



OFFICE
of the
**SANGGUNIANG
BAYAN**



MONCADA, TARLAC

EXCERPT FROM THE MINUTES OF THE 48th REGULAR SESSION FOR CY 2024 OF THE 11th SANGGUNIANG BAYAN OF MONCADA, TARLAC HELD ON THE 23rd DAY OF DECEMBER 2024 AT THE SB SESSION HALL, SB-ABC-SK BUILDING.

PRESENT:

HON. RAMON BENITO M. AQUINO

..VICE MAYOR / PRESIDING OFFICER

HON. JANIUS M. YASAY

..PRO-TEMPORE / FLOOR LEADER

HON. ALBERTO C. MARZAN, JR., MD

..MEMBER

HON. THELMAFLOR A. ESPEJO

..MEMBER

HON. CELESTE A. AYSON

..MEMBER

HON. CONSTANCE NESTOR A. FAVIS

..MEMBER

HON. DEAN MICHAEL V. DUQUE

..MEMBER

HON. BERNADINE C. FERRER

..LnB PRESIDENT

HON. JAYVEE B. NATIVIDAD

..SKF PRESIDENT

ABSENT:

HON. GEORGE MICHAEL P. AGUILAR

..MEMBER*

**On Official Leave (Abroad)*

RESOLUTION NO. 2024-093

A RESOLUTION AUTHORIZING THE PRE-TERMINATION OF THE HIGH-YIELD ACCOUNT OF THE MUNICIPAL GOVERNMENT OF MONCADA WITH THE LAND BANK OF THE PHILIPPINES PANIQUI, TARLAC BRANCH AND CAUSING THE TRANSFER OF FUNDS AMOUNTING TO THIRTEEN MILLION PESOS (PHP 13,000,000.00) FROM THE HIGH-YIELD SAVINGS ACCOUNT TO THE REGULAR GENERAL FUND OF THE LOCAL GOVERNMENT UNIT EFFECTIVE DECEMBER 26, 2024, AND AUTHORIZING THE OPENING OF ANOTHER ACCOUNT FOR THE REMAINING BALANCE FROM THE HIGH-YIELD SAVINGS ACCOUNT

Sponsored by: Coun. Thelmaflor A. Espejo
Chairperson, Committee on Finance, Ways and Means and Appropriations

WHEREAS, the Municipal Government of Moncada maintains a high-yield account with the Land Bank of the Philippines, which has been an effective vehicle for maximizing the interest income on the General Fund of the Local Government Unit;

WHEREAS, the immediate financial needs of the Municipality necessitate the pre-termination of the high-yield account to transfer the funds to the Regular General Fund for the implementation of priority programs, projects, and services and for payment and reimbursement of accountabilities and liabilities of the Municipal Government;

WHEREAS, a balance amounting to more than fifteen million pesos (Php 15,000,000.00) will remain in the high-yield account after the transfer, necessitating the opening of a new account for proper fund management;





OFFICE
of the
**SANGGUNIANG
BAYAN**



MONCADA, TARLAC

WHEREAS, the pre-termination, transfer of funds, and opening of a new account require the approval of the Sangguniang Bayan to ensure compliance with existing financial regulations and policies;

NOW, THEREFORE, on motion by Coun. Thelmaflor A. Espejo, duly seconded;

RESOLVED, that this Sanggunian, acting on the recommendation of the Committee on Finance, Ways and Means and Appropriations, hereby authorizes the pre-termination of the high-yield savings account of the Municipal Government of Moncada with the Land Bank of the Philippines Paniqui, Tarlac Branch and causing the transfer of funds amounting to thirteen million pesos (Php 13,000,000.00) from the High-Yield Savings Account to the Regular General Fund of the Local Government Unit effective December 26, 2024, as follows;

Source Account	Destination Account	Amount
High-Yield Savings Account 0871-1331-40	General Fund 0872-1021-75	P 13,000,000.00

RESOLVED, FURTHER, that this Sanggunian further authorizes the opening of a new High-Yield Savings account with the Land Bank of the Philippines to manage the remaining balance of more than fifteen million pesos (Php 15,000,000.00) from the High-Yield Savings Account to ensure continued interest earnings and prudent financial management;

RESOLVED, FURTHER, that copies of this resolution be furnished to the Honorable Mayor Estelita M. Aquino, the Land Bank of the Philippines Paniqui, Tarlac branch and all concerned offices and agencies for their information and appropriate action;

CARRIED, this 23rd day of December 2024 at Moncada, Tarlac.

x=====x
I HEREBY CERTIFY to the correctness of the foregoing Resolution which was duly ADOPTED by the Sangguniang Bayan on the above-mentioned date and place:

VICTOR SANDINO S. MOLINA

Municipal Government Department Head I
(Secretary to the Sanggunian)

**ATTESTED AND CERTIFIED
TO BE DULY ADOPTED:**

RAMON BENITO M. AQUINO
Vice Mayor & Presiding Officer

