



REPUBLIC OF THE PHILIPPINES
REGION VI-WESTERN VISAYAS
PROVINCE OF ILOILO
MUNICIPALITY OF TIGBAUAN

EXCERPT FROM THE MINUTES OF THE CY 2025 – 46th REGULAR SESSION OF THE HONORABLE SANGGUNIANG BAYAN (19th REGULAR SESSION OF THE 2025-2028 SANGGUNIANG), TIGBAUAN, ILOILO HELD AT THE S.B. SESSION HALL, TIGBAUAN MUNICIPAL BUILDING ON NOVEMBER 12, 2025 AT 9:15 IN THE MORNING

PRESENT:

HON. LUGEN T. ORTILANO,	-	Vice Mayor & Presiding Officer
HON. PINKY A. JARINA	-	SB Member
HON. GENE ROSE C. CANAYA	-	SB Member
HON. ADRIAN S. CAMPOSAGRADO	-	SB Member
HON. JOEL L. SAYSON	-	SB Member
HON. MARLON R. TERUÑEZ	-	SB Member
HON. NORA ROSE T. TUBIANO	-	SB Member
HON. REYNALDO E. TUMABOTABO	-	SB Member
HON. NORBERTO T. TURALBA	-	SB Member
HON. FLORENCE JOY V. CABALONGA	-	SKMF President

ABSENT:

HON. LORNA T. DOMINGO	-	Liga President – (Special Priv. Leave)
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Resolution No. 2025-170

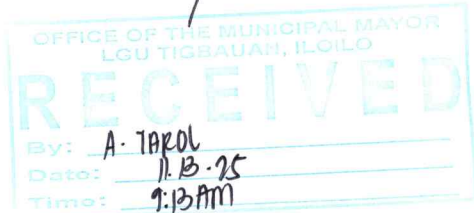
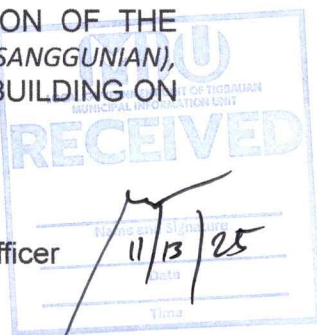
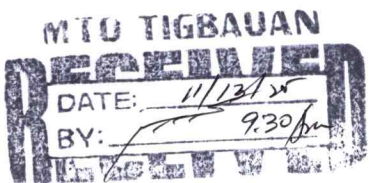
RESOLUTION AUTHORIZING THE CLOSURE OF THE TIME DEPOSIT ACCOUNTS OF THE MUNICIPALITY OF TIGBAUAN WITH THE PHILIPPINE VETERANS BANK UNDER ACCOUNT NUMBER 880260000105-49 (PSD GOVERNMENT) AND ACCOUNT NUMBER 880260 000113-50 (CTD GOVERNMENT) AND TRANSFERRING THE SAID AMOUNTS TO THE LAND BANK OF THE PHILIPPINES, THE AUTHORIZED DEPOSITORY BANK FOR THE GENERAL FUND OF THE MUNICIPALITY, PURSUANT TO THE PROVISIONS OF REPUBLIC ACT NO. 7160 AND EXISTING COMMISSION ON AUDIT REGULATIONS

WHEREAS, Section 129 of Republic Act No. 7160, otherwise known as the Local Government Code of 1991, provides that each local government unit (LGU) shall exercise its power to create its own sources of revenues and to levy taxes, fees, and charges subject to the provisions of the Code and consistent with the basic policy of local autonomy;

WHEREAS, Section 307 of the same Code provides that “Officers of local government authorized to receive and collect monies arising from taxes, revenues, or receipts of any kind shall remit the full amount received and collected to the treasury of such local government unit which shall be credited to the particular account or accounts to which the monies in question properly belong”;

WHEREAS, Section 444 (vi) of the Code further empowers the local chief executive to represent the municipality in all business transactions and to sign on its behalf all bonds, contracts, and obligations, upon authorization of the Sangguniang Bayan;

WHEREAS, the Department of Finance issued Circular No. 001.2015 on June 1, 2015 which provides for the revised guidelines on authorized government depository banks of all National Government Agencies, Government -Owned or -Controlled Corporations (GOCCs), and Local Government Units (LGUs) for effective cash management and transparency of public funds;



WHEREAS, the Local Chief Executive, Atty. Virgilio T. Teruel, through a communication dated November 11, 2025, requested this Sangguniang Bayan for the urgent passage of a *“Resolution Closing the Time Deposit Account of the Municipality of Tigbauan with Philippine Veterans Bank under Account Number 880260000105–49 (PSD Government) and Account Number 880260000113–50 (CTD Government) and to transfer the said amounts to Land Bank of the Philippines which is the authorized depository bank for General Fund of the Municipality”*;

WHEREAS, the subject Time Deposit Accounts were opened during the administration of former Mayor Myrna M. Torres, specifically:

- a. Account No. 880260000105- 49 (PSD Government), which will mature on November 20, 2025, with a total amount of ₱304,978.49; and
- b. Account No. 880260000113–50 (CTD Government), which will mature on December 1, 2025, with a total amount of ₱110,055.70;

WHEREAS, in order to comply with the provisions of the Local Government Code and COA regulations, and to ensure sound fiscal management, transparency, and proper custodianship of public funds, it is deemed proper to close the said accounts and transfer the proceeds to the Land Bank of the Philippines, the duly authorized government depository bank for the General Fund of the Municipality;

NOW THEREFORE, on motion of HON. NORA ROSE T. TUBIANO, Chairperson, Committee on Appropriations, Budget, Finance and Accounts and Ways and Means, and duly seconded by Hon. Pinky A. Jarina, Hon. Gene Rose C. Canaya, Hon. Adrian S. Camposagrado, Hon. Joel L. Sayson, Hon. Marlon R. Teruñez, Hon. Reynaldo E. Tumabotabo, Hon. Norberto T. Turalba and Hon. Florence Joy V. Cabalonga;

BE IT RESOLVED, as it is hereby resolved by the Sangguniang Bayan of Tigbauan to authorize the closure of the Time Deposit Accounts of the Municipality of Tigbauan with the Philippine Veterans Bank under Account Nos. 880260000105-49 (PSD Government) and 880260000113-50 (CTD Government), and to transfer the said amounts to the Land Bank of the Philippines, the authorized depository bank for the General Fund of the Municipality;

RESOLVED FURTHER, to authorize the Municipal Mayor, Atty. Virgilio T. Teruel to undertake all necessary actions, sign documents, and coordinate with concerned banking institutions and government agencies in relation to the implementation of this Resolution;

RESOLVED FINALLY, to furnish copies of this Resolution to the Office of the Municipal Mayor, Atty. Virgilio T. Teruel, Office of the Municipal Treasurer, Office of the Municipal Accountant, Philippine Veterans Bank, and the Land Bank of the Philippines for their information and appropriate action.

APPROVED.

CERTIFIED CORRECT:



MARLENE TAYO-NAVA
SB Secretary

ATTESTED:



LUGEN T. ORTILANO
Vice Mayor & Presiding Officer

OFFICE OF THE SANGGUNIANG BAYAN
2/F Tigbauan Municipal Hall, Tejero St., Tigbauan, Iloilo 5021 Philippines

 sbtigbauan@gmail.com
 (033) 511-8532 | +63 977 814 4043
 Sangguniang Bayan Tigbauan

HON. LUGEN T. ORTILANO, Municipal Vice Mayor

SANGGUNIANG BAYAN MEMBERS

HON. PINKY ATADERO-JARINA, MD Pediatrician	HON. MARLON R. TERUÑEZ, PhD
HON. GENE ROSE C. CANAYA, Lawyer	HON. NORA ROSE TAMONAN-TUBIANO
HON. ADRIAN S. CAMPOSAGRADO	HON. REYNALDO E. TUMABOTABO
HON. JOEL L. SAYSON	HON. NORBERTO T. TURALBA

HON. LORNA T. DOMINGO, LNB President

HON FLORENCE JOY V. CABALONGA, SKMF President

