



Republic of the Philippines  
Province of Ilocos Sur  
MUNICIPALITY OF NARVACAN

**OFFICE OF THE SANGGUNIANG BAYAN 2016-2019**

2<sup>nd</sup> Regular Session  
Held at the SB Session Hall  
On 15 January 2018

**RESOLUTION NO. 01**  
Series of 2018

**A RESOLUTION AUTHORIZING THE LOCAL GOVERNMENT UNIT OF NARVACAN, ILOCOS SUR TO OPEN A HIGH YIELD TIME DEPOSIT ACCOUNT FOR R.A. 7171 AND R.A. 8420 AMOUNTING TO P300,000,000.00 FOR A MINIMUM PERIOD OF 181 DAYS WITH THE LAND BANK OF THE PHILIPPINES – NARVACAN BRANCH AND EMPOWERING THE HONORABLE ZURIEL S. ZARAGOZA, MUNICIPAL MAYOR AND THE ACTING MUNICIPAL TREASURER AS OFFICIAL SIGNATORIES**

**WHEREAS**, the Land Bank of the Philippines has been designated as an official depository with full authority to maintain deposits of the Government, its branches, subdivisions and instrumentalities;

**WHEREAS**, the Municipal share of the Municipality of Narvacan from the collection of excise tax from Virginia-type cigarettes under RA 7171 and Burley and native tobacco under RA 8240 is being released for implementation and utilization consistent with the guidelines set forth by the Department of Budget and Management for 2017 and 2018;

**WHEREAS**, a portion of the funds of RA 7171 and RA 8240 are programmed for implementation and utilization after the first semester of CY 2018;

**WHEREAS**, the funds subject for implementation and utilization after the first semester of CY 2018 amounting to Php 300,000,000.00 shall be placed on a high yield time deposit account generating revenues for the Municipality for further appropriation upon generation of the interest income;

**NOW THEREFORE** for and in consideration of the foregoing premises, be it RESOLVED AS IT IS HEREBY RESOLVED by the Sangguniang Bayan of Narvacan, Ilocos Sur to authorize the Local Government Unit of Narvacan, Ilocos Sur to open a high yield time deposit account for R.A. 7171 and R.A. 8420 amounting to P300,000,000.00 for a minimum period of 181 days with the Land Bank of the Philippines – Narvacan Branch and empowering the Honorable Zuriel S. Zaragoza, Municipal Mayor and the Acting Municipal Treasurer as official signatories.

*[Handwritten signatures]*

*[Handwritten signature: Rosalinda V. Cabanban]*

*[Handwritten signatures]*

*[Handwritten signature]*

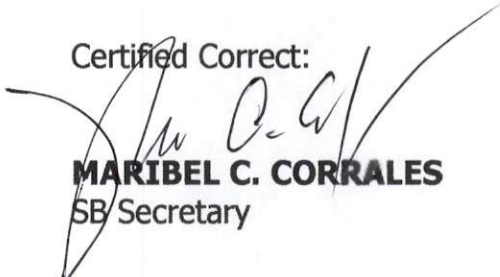
*[Handwritten signature]*

*[Handwritten signature]*

**RESOLVED FURTHER** that copies of this Resolution be forwarded to all persons and parties concerned for their information and appropriate action.

**PASSED AND APPROVED.**

Certified Correct:

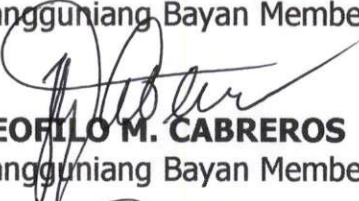
  
**MARIBEL C. CORRALES**  
SB Secretary

Attest:

  
**FAYINNA PILAR S. ZARAGOZA-DELGADO**  
Vice Mayor/Presiding Officer

CONFORME:

**JOSEPH TEJADA**  
Sangguniang Bayan Member

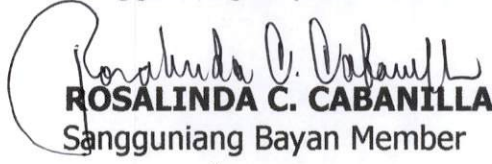
  
**TEOFILO M. CABREROS**  
Sangguniang Bayan Member

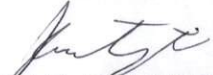
  
**RAFAEL C. CACHOLA**  
Sangguniang Bayan Member

  
**BENEDIX BX L. DELA CUADRA**  
Sangguniang Bayan Member

**AVEL VERNEY C. ZARAGOZA**  
Sangguniang Bayan Member

  
**LUIS "CHAVIT" C. SINGSON**  
Sangguniang Bayan Member

  
**ROSALINDA C. CABANILLA**  
Sangguniang Bayan Member

  
**KAYSIE T. POTENCION**  
Sangguniang Bayan Member

  
**ROMULO C. REA**  
ABC President

Approved:

  
**ZURIEL S. ZARAGOZA**  
Municipal Mayor

LBC EXPRESS, INC.  
G/F STALL NUMBER BLK A STORE NO. 32, NAR

Tel. No. : (63) -  
TIN No. : 000-782-140-00798

Customer's Copy



1267 2073 7724

Accepted After Cut-off  
THIS SERVES AS AN OFFICIAL RECEIPT  
MIN : 15083014152920680  
Serial No : 5GH9210163  
Official Receipt No : NRV0110000134939

SHIPPER:

CONSIGNEE:  
And or/ care of: /

**REPUBLIC, OF THE PHILIPPINES**  
Address: MUNICIPALITY OF NARVACAN,  
NARVACAN, ILOCOS SUR  
Contact No.(s): 9959800162  
Card Number: TIN:

**AQUINO, DIRECTOR GENERAL AARON A**  
Address: DIRECTOR GENERAL, PDEA, PDEA BLDG, NIA NOR  
THSIDE RD, NATL GOVT CENTER  
PINYAHAN, QUEZON CITY, METRO MANILA  
Contact No.(s): 9000000000

**Courier N-Pouch Regular**

Origin : NLA-NRV01-NARVACAN MALL  
Tran. Date : 02/12/2018 04:46:58 PM  
Delivery Date : 02/14/2018  
Area Dest. : METRO MANILA  
Tran. Type : Delivery  
Cut-Off : 12:45 PM  
Actual Wt (Kg.) : 0.00

VATable(Freight) : 102.68  
VAT-Exempt : 0.00  
VAT Zero-Rated : 0.00  
10AM Pickup Fee : 0.00  
Discount : 0.00  
Total Sales : 102.68  
12% VAT : 12.32

Amount Due : 115.00  
Mode : CASH

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[www.lbcexpress.com](http://www.lbcexpress.com)  
Talk to our Care Representative  
[www.lbcexpress.com](http://www.lbcexpress.com)  
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1-800-10-8585-999  
\*Only for PH outside NCR

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SHIPPER WARRANTS THAT THE SHIPMENT HAS NO CASH INSIDE CLAIMS OF CARGO ARE LIMITED UP TO ACTUAL DECLARED VALUE ONLY. I hereby agree to be bound with the terms and conditions written at the back set forth by LBC EXPRESS.

VANESSA UMPIG  
Signature of Associate

REPUBLIC OF THE PHILIPPINES  
Signature of Shipper

OR Series No : NRV0110000000001 to NRV0189999999999 BIR Final PTUR:FP082015-122-0051402-00798  
BIR Accreditation No: 1220007821402015060318 Date Issued: 06/26/2015 valid until 06/25/2020  
\*THIS INVOICE/RECEIPT SHALL BE VALID FOR FIVE(5) YEARS FROM THE DATE OF THE PERMIT TO USE. \*

LBC EXPRESS, INC.  
G/F STALL NUMBER BLK A STORE NO. 32, NAR

Tel. No. : (63) -  
TIN No. : 000-782-140-00798

Customer's Copy



1267 2073 7744

Accepted After Cut-off  
THIS SERVES AS AN OFFICIAL RECEIPT  
MIN : 15083014152920680  
Serial No : 5GH9210163  
Official Receipt No : NRV0110000134942

SHIPPER:

CONSIGNEE:  
And or/ care of: /

**REPUBLIC, OF THE PHILIPPINES**  
Address: MUNICIPALITY OF NARVACAN,  
NARVACAN, ILOCOS SUR  
Contact No.(s): 9959800162  
Card Number: TIN:

**DUTERTE, PRESIDENT RODRIGO R**  
Address: PRESIDENT OF THE PHILS, MALACANANG COMPLEX  
, JP LAUREL SI  
SAN MIGUEL, MANILA CITY, METRO MANILA  
Contact No.(s): 9000000000

**Courier N-Pouch Regular**

Origin : NLA-NRV01-NARVACAN MALL  
Tran. Date : 02/12/2018 04:50:56 PM  
Delivery Date : 02/14/2018  
Area Dest. : METRO MANILA  
Tran. Type : Delivery  
Cut-Off : 12:45 PM  
Actual Wt (Kg.) : 0.00

VATable(Freight) : 102.68  
VAT-Exempt : 0.00  
VAT Zero-Rated : 0.00  
10AM Pickup Fee : 0.00  
Discount : 0.00  
Total Sales : 102.68  
12% VAT : 12.32

Amount Due : 115.00  
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