



MEMORANDUM

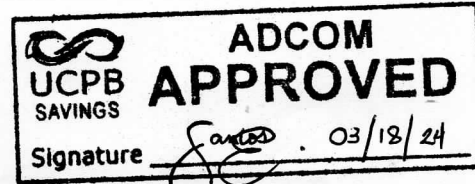
FOR : ASSET DISPOSAL COMMITTEE

THRU : MA. CATALINA M. CRUZ
BBD - Head

FROM : AIDA A. RATUNIL
Dipolog Branch Head

SUBJECT : DISPOSAL OF VARIOUS FFE OF SINDANGAN LENDING OFFICE

DATE : 13 March 2024



via referendum

PROPOSAL:

Respectfully requesting approval via referendum for the disposal of various FFEs of Sindangan Lending Office (list attached herewith).

BACKGROUND:

Lapasan Branch will be relocated to a bank-owned property in Sindangan, Zamboanga del Norte on April 1, 2024. The property is used to be a Lending Office.

Most of the FFEs will be provided by the winning contractor, thus the old FFEs left by the lending office need to be disposed.

JUSTIFICATION:

- Most FFEs for the soon to open Sindangan Branch are included to the contract and will be provided by the winning contractor
- All FFEs fully served its purpose and already fully depreciated based on the net book value
- If sold based on the salvage value, the Bank will have an income of P34,267.00

NEXT STEP/TIMELINE:

Once approved, the branch will coordinate with GSD and COA to expedite the disposal of the items.

For your consideration and approval please.