



DISTRICT I

HON. MIGUEL N. BAUTISTA
 City Councilor

HON. MICHAEL E. SOLIS
 City Councilor

HON. ROWENA BAUTISTA-MENDIOLA
 City Councilor/Acting Presiding Officer

HON. ADRIELITO G. GAWARAN
 City Councilor

HON. VICTORIO L. GUERRERO, JR.
 City Councilor

HON. ALEJANDRO F. GUTIERREZ
 City Councilor

DISTRICT II

HON. ROBERTO L. ADVINCULA
 City Councilor

HON. HERNANDO C. GUTIERREZ
 City Councilor

HON. GAUDENCIO P. NOLASCO
 City Councilor

HON. LEANDRO A. DE LEON
 City Councilor

HON. ALDE JOSELITO F. PAGULAYAN
 City Councilor

HON. ROBERTO R. JAVIER
 City Councilor

HON. REYNALDO D. PALABRICA
 City Councilor - Liga ng Brgy. President

HON. MAC RAVEN ESPIRITU
 City Councilor - SK FEDERATION PRESIDENT

Attested by:
 ATTY. KHALIDA A. ATEGA, JR.
 Sangguniang Panlungsod Secretary

Certified by:
ABSENT
 HON. CATHERINE SARINO-EVARISTO
 City Vice Mayor / Presiding Officer

Noted by:
 HON. LANI MERCADO - REVILLA
 City Mayor

CITY RESOLUTION NO. CR 2021-346
Series of 2021

A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. LANI MERCADO-REVILLA, TO BORROW FUNDS, AND ENTER INTO A LOAN AGREEMENT WITH LANDBANK OF THE PHILIPPINES (LBP) FOR AND ON BEHALF OF THE CITY GOVERNMENT OF BACOR FOR A LOAN OF FIVE HUNDRED THIRTY MILLION PESOS (PHP530,000,000.00) FOR THE PURPOSE OF FINANCING THE CONSTRUCTION OF DISASTER RISK REDUCTION AND MANAGEMENT BUILDING AND VARIOUS PROJECTS WHICH ARE INCLUDED IN THE APPROVED 2021 LOCAL DEVELOPMENT PLAN AND/OR APPROVED ANNUAL INVESTMENT PROGRAM DETERMINED BY THE CITY GOVERNMENT OF BACOR, CAVITE; TO SIGN, ENDORSE LOAN DOCUMENTS, MORTGAGES, DEED OF ASSIGNMENTS, AGREEMENTS, NOTES AND OTHER DOCUMENTS PERTAINING TO THE SAID LOAN; APPROVING THE PROJECTS TO BE FINANCED AND CERTIFYING THAT THESE ARE IN ACCORDANCE WITH THE APPROVED LOCAL DEVELOPMENT PLAN AND PUBLIC INVESTMENT PROGRAM OR APPROVED ANNUAL PROCUREMENT/INVESTMENT PROGRAM AND TO USE AS COLLATERAL THE ASSIGNMENT OF THE 20% INTERNAL REVENUE ALLOTMENT (IRA), SUBJECT TO RATIFICATION OF THE SANGGUNIANG PANLUNGSOD LAWS, RULES AND REGULATIONS.

Sponsored by:
Hon. Reynaldo D. Palabrica

Co-Sponsored by:
Hon. Roberto L. Advincula, Hon. Miguel N. Bautista, Hon. Leandro A. De Leon, Hon. Mac Raven Espiritu, Hon. Adriellito G. Gawaran, Hon. Victorio L. Guerrero, Jr., Hon. Alejandro F. Gutierrez, Hon. Hernando C. Gutierrez, Hon. Roberto R. Javier, Hon. Gaudencio P. Nolasco, Hon. Alde Joselito F. Pagulayan, and Hon. Michael E. Solis.

WHEREAS, Section 296 of Republic Act No. 7160 (otherwise known as the Local Government Code of 1991) provides that "it shall be the basic policy that any local government unit may create indebtedness, and avail of credit facilities to finance local infrastructure and other socio-economic development projects in accordance with the approved local development plan and public investment program".

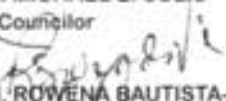
WHEREAS, Section 297 paragraph (B) of the same law, further states that "a local government unit may likewise secure from any government bank and lending institution short, medium and long term loans and advances against security of real estate or other acceptable assets for the establishment, development or expansion of agricultural,

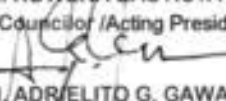


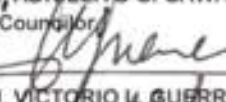
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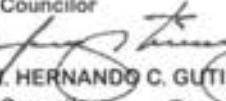

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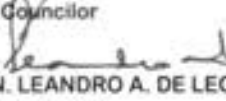

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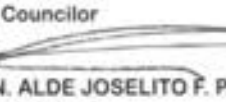
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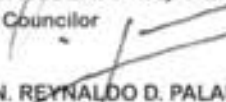

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Sangguniang Panlungsod Secretary

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ABSENT

HON. CATHERINE SARINO-EVARISTO
City Vice Mayor / Presiding Officer

Noted by:


HON. LANI MERCADO - REVILLA
City Mayor

industrial, commercial house financing and livelihood projects and other economic enterprises".

WHEREAS, after due deliberation, the Sangguniang Panlungsod decided to authorize the City Mayor to sign and enter into a loan agreement with Land Bank of the Philippines (LBP) for and on behalf of the City Government of Bacoor regarding the loan to be obtained in the amount of **Five Hundred Thirty Million Pesos (Php530,000,000.00)** for the purpose of financing the construction of a Disaster Risk Reduction and Management Building and various projects which are included in the approved 2021 Local Development Plan and/or approved Annual Investment Program of the City Government of Bacoor, Cavite.

NOW THEREFORE, upon motion of Hon. Reynaldo D. Palabrica unanimously seconded by the rest of the council in its regular online session duly assembled, **BE IT RESOLVED AS IT IS HEREBY RESOLVED** by the Sangguniang Panlungsod to authorize and to give full power to Honorable City Mayor Lani Mercado-Revilla, to represent the City Government of Bacoor, Cavite to borrow and sign the legal documents and obtain a loan with Landbank of the Philippines (LBP) in the total amount of **Five Hundred Thirty Million Pesos (Php530,000,000.00)** for the purpose of financing the construction of Disaster Risk Reduction and Management Building and various projects which are included in the approved 2021 Local Development Plan and/or approved Annual Investment Program of the City Government of Bacoor, and to be secured by the assignment of 20% Internal Revenue Allotment (IRA) subject to the ratification of the Sangguniang Panlungsod of Bacoor, Cavite, all laws and existing legal rules.

RESOLVED FURTHER, to furnish the LBP, the Office of the City Legal Service, the City Treasurer's Office, the Office of the City Mayor, the Office of Rep. Strike B. Revilla, the Office of the City Development Council, the University of the Philippines-Office of the National Administrative Register (UP-ONAR), and all government offices concerned with copies of this resolution.

APPROVED UNANIMOUSLY by the 4th Sangguniang Panlungsod at its Regular Online Session this 10th day of May 2021 at the City of Bacoor, Cavite.



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 Sangguniang Panlungsod Secretary

Certified by:

ABSENT

HON. CATHERINE SARINO-EVARISTO
 City Vice Mayor / Presiding Officer

Noted by:

HON. LANI MERCADO - REVILLA
 City Mayor

I hereby certify to the truth and correctness of the foregoing Resolution.

Certified Correct:

[Signature]

HON. ROWENA BAUTISTA-MENDIOLA
 City Councilor /Acting Presiding Officer

Attested by:

[Signature]

ATTY. KHALID A. ATEGA, JR.
 Sangguniang Panlungsod Secretary

Noted by:

[Signature]
HON. LANI MERCADO-REVILLA
 City Mayor