


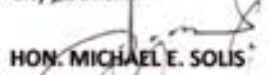


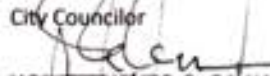
Republic of the Philippines
PROVINCE OF CAVITE
City of Bacoor


OFFICE OF THE SANGGUNIANG PANLUNGSOD

DISTRICT I


HON. CATHERINE SARINO-EVARISTO
City Councilor


HON. MICHAEL E. SOLIS
City Councilor

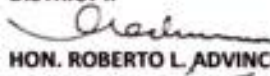

HON. ADRIELITO G. GAWARAN
City Councilor

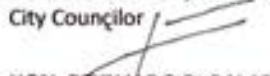

HON. VICTORIO L. GUERRERO, JR.
City Councilor

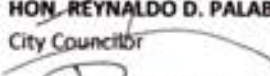

HON. ALEJANDRO F. GUTIERREZ
City Councilor



HON. LEVY M. TELA
City Councilor


DISTRICT II

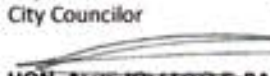

HON. ROBERTO L. ADVINCULA
City Councilor


HON. REYNALDO D. PALABRICA
City Councilor



HON. REYNALDO M. FABIAN
City Councilor


HON. ROGELIO M. NOLASCO
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HON. ALDE JOSELLITO F. PAGULAYAN
City Councilor



HON. SIMPLICIO G. DOMINGUEZ
City Councilor

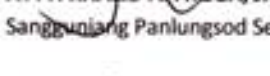

HON. RAMON N. BAUTISTA
Liga nga mga Barangay President


HON. MAC RAVEN ESPIRITU
SKF-President

Attested by

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

Certified by:

HON. ROWENA BAUTISTA-MENDIOLA
City Vice-Mayor

Noted by

HON. STRIKE B. REVILLA
City Mayor

CITY RESOLUTION NO. 2022-128
Series of 2022

A RESOLUTION DIRECTING THE CITY ACCOUNTANT, CITY TREASURER, AND CITY ADMINISTRATOR TO STUDY THE FEASIBILITY OF INVESTING IN GOVERNMENT TREASURY BONDS FOR THE PURPOSE OF FINANCING THE SOCIALIZED HOUSING PROGRAM OF THE LOCAL GOVERNMENT OF THE CITY OF BACOR, CAVITE.

Sponsored by:

Hon. Alde Josellito Pagulayan

Co-Sponsored by:

Hon. Roberto L. Advincula, Hon. Ramon N. Bautista, Hon. Simplicio G. Dominguez, Hon. Mac Raven Espiritu, Hon. Catherine S. Evaristo, Hon. Reynaldo M. Fabian, Hon. Adrielito G. Gawaran, Hon. Victorio L. Guerrero Jr., Hon. Alejandro F. Gutierrez, Hon. Rogelio Nolasco, Hon. Michael E. Solis, Hon. Reynaldo D. Palabrica and Hon. Levy M. Tela

WHEREAS, the success of the socialized housing program of the city government depends on the availability of adequate financing.

WHEREAS, many of the prospective beneficiaries of the socialized housing program will be city government employees and public school teachers who will have to pay for the monthly amortization of the housing units to be awarded to them using their meager salaries.

WHEREAS, many of the prospective beneficiaries might be unable to consistently pay the amortization fees for the housing units to be awarded to them because of the adverse economic impact of the pandemic, the effects of inflation, and their scant salaries.

WHEREAS, owing to the prospective beneficiaries' inability to pay, the local government of the City of Bacoor may have to subsidize the said amortization costs to achieve the goals of its socialized housing program.

WHEREAS, the City of Bacoor does not presently have the means to subsidize the said housing amortization costs because its share in the National Tax Allotment for Calendar Year 2023 was reduced by 14.47% due to low collection of national taxes.


WHEREAS, the Revised Rules and Regulations for the Issuance, Placement, Service and Redemption of Treasury Bills and Bonds under Republic Act No. 245 (Department of Finance Order No. 141-95, as amended by Department Order No. 071-2018) allow local

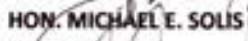


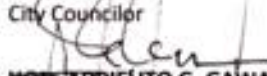
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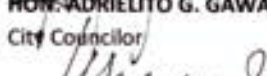
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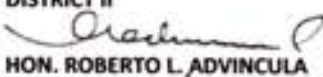

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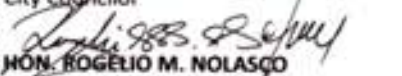
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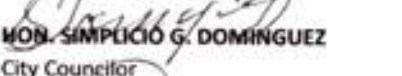

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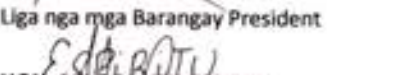

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HON. RAMON R. BAUTISTA
Liga nga mga Barangay President


HON. MAC RAVEN ESPIRITU
SKF-President

Attested by:

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

Certified by:

HON. ROWENA BAUTISTA-MENDIOLA
City Vice-Mayor

Noted by:

HON. STRIKE B. REVILLA
City Mayor

government units to purchase Treasury Bills and Bonds issued by the National Government.

WHEREAS, the purchase of National Government-issued Treasury Bills and Bonds is an investment in which the buyer (i.e., the local government unit) realizes a certain yield or return on their investment after a certain period.

WHEREAS, an investment in National Government-issued Treasury Bills and Bonds is a possible means by which the local government of the City of Bacoor may increase its ability to partially subsidize the amortization costs of the prospective beneficiaries of its socialized housing program.

WHEREAS, the feasibility of investing in government issued treasury bills and bonds to improve the fiscal position of the city government so it can finance its socialized housing program has not yet been fully studied.

WHEREAS, conducting a feasibility study before making the said investment is prudent in order to minimize the risks of losing money on the said investment given the limited financial resources of the city government.

NOW THEREFORE, upon motion of Hon. Alde Joselito Pagulayan unanimously seconded by the rest of the Body, **BE IT RESOLVED AS IT IS HEREBY RESOLVED** by the 5th Sangguniang Panlungsod of the City of Bacoor, Cavite to direct the City Accountant, the City Treasurer, and the City Administrator to do the following:

- (1) Conduct a feasibility study — to be concluded not later than ninety (90) days from the date of approval of this Resolution — investigating whether the purchase of Treasury Bonds and Bills issued by the National Government may allow the city government to subsidize a portion of the amortization costs of prospective beneficiaries of its socialized housing program;
- (2) Include, as part of such feasibility study, the required number of Treasury Bonds and Bills that must be purchased by the local government of the City of Bacoor in order to realize enough income to partially subsidize the current number of prospective beneficiaries in the social housing program;
- (3) Outline the process by which the local government of the City of Bacoor may purchase such Treasury Bonds and Bills; and
- (4) Submit to the Sangguniang Panlungsod and to the City Mayor a written report on the results of the said study not later than ninety (90) days from the date of approval of this Resolution.



Republic of the Philippines
PROVINCE OF CAVITE
City of Bacoor

OFFICE OF THE SANGGUNIANG PANLUNGSOD

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HON. RAMON R. BAUTISTA
Liga nga mga Barangay President

[Signature]
HON. MAC RAVEN ESPIRITU
SKF-President

Attested by:

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

Certified by:

HON. ROWENA BAUTISTA-MENDIOLA
City Vice-Mayor

Noted by:

HON. STRIKE B. REVILLA
City Mayor

RESOLVED LASTLY, to furnish the Office of the City Mayor, the City Accountant, the City Treasurer, the City Administrator, the University of the Philippines-Office of the National Administrative Register (UP-ONAR), and other government agencies concerned with copies of this Resolution.

APPROVED on the 28th day of November 2022 at the City of Bacoor, Cavite by the Sangguniang Panlungsod of the City of Bacoor, Cavite.

I hereby certify that the foregoing Resolution is true and correct and that it was passed in accordance with law.

Certified by:

[Signature]
HON. ROWENA BAUTISTA-MENDIOLA
City Vice Mayor/Presiding Officer

Attested by:

[Signature]
ATTY. KHALID A. ATEGA JR.
Sangguniang Panlungsod Secretary

Noted by:

[Signature]
HON. STRIKE B. REVILLA
City Mayor