



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 / President Pro-Tempore

HON. REYNALDO M. FABIAN
City Councilor

HON. ROGELIO M. NOLASCO
City Councilor

HON. ALDE JOSELITO F. PAGULAYAN
City Councilor

HON. SIMPLICIO G. DOMINGUEZ
City Councilor

HON. RAMON N. BAUTISTA
Liga ng mga Barangay President

HON. MAC RAVEN ESPIRITU
SK Federation President

Attested by:
ATTY. KHALID A. MEGA, JR.
Sangguniang Panlungsod Secretary

Certified by:
HON. ROWENA BAUTISTA-MENDIOLA
City Vice Mayor

Noted by:
HON. STRIKE B. REVILLA
City Mayor

CITY RESOLUTION NO. 2023-223
Series of 2023

A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. STRIKE B. REVILLA, TO SIGN ALL LEGAL DOCUMENTS, BORROW FUNDS AND ENTER INTO A LOAN AGREEMENT WITH LANDBANK OF THE PHILIPPINES IN THE AMOUNT OF P 167,727,900.00, FOR THE PURPOSE OF FINANCING THE LAND ACQUISITION FOR SOCIALIZED HOUSING PROJECTS AND OTHER PROJECTS WHICH IS/ARE INCLUDED IN THE APPROVED 2023 DEVELOPMENT PLAN AND/OR APPROVED ANNUAL INVESTMENT PROGRAM DETERMINED BY THE CITY GOVERNMENT OF BACOR, CAVITE; TO SIGN, ENDORSE LOAN DOCUMENTS, DEED OF ASSIGNMENT, 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 NATIONAL TAX ALLOTMENT (NTA), 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. Ramon N. Bautista, Hon. Simplicio G. Dominguez, Hon. Mac Raven Espiritu, Hon. Catherine Sarino-Evaristo, Hon. Reynaldo M. Fabian, Hon. Adrielito G. Gawaran, Hon. Victorio L. Guerrero, Jr., Hon. Alejandro F. Gutierrez, Hon. Rogelio M. Nolasco, Hon. Alde Joselito F. Pagulayan, Hon. Levy M. Tela and Hon. Michael 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 proposed 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, industrial,



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Sangguniang Panlungsod Secretary

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City Vice Mayor

Noted by:

HON. STRIKE B. REVILLA
City Mayor

development, or expansion of agricultural, industrial, commercial, house financing and livelihood projects, and other economic enterprises".

NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED by the Sangguniang Panlungsod of the City of Bacoor, Cavite, by virtue of the powers vested in it by law, in regular session duly assembled, to authorize and to give full power to the Honorable Mayor Strike B. Revilla to represent the City Government of Bacoor, Cavite, to negotiate, borrow, to sign legal documents and to facilitate the loan from the Landbank of the Philippines in the total amount of **One Hundred Sixty Seven Million Seven Hundred Twenty Seven Thousand Nine Hundred Pesos (PhP 167,727,900.00)** to be secured by the Assignment of National Tax Allotment (NTA) of the city government to the said bank subject to the ratification of the Sangguniang Panlungsod of the City of Bacoor, Cavite, all laws and existing legal rules.

RESOLVED FINALLY, that copies of this Resolution be forwarded to the Office of the City Mayor, the Landbank of the Philippines, the City Treasurer, the Auditor's Office, the City Development Council, the University of the Philippines-Office of the National Administrative Register (UP-ONAR) and other concerned offices.

APPROVED by the 5th Sangguniang Panlungsod Panlungsod of Bacoor City, Cavite in its regular session held on 20 March 2023.

Certified by:

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

Attested by:

[Signature]
ATTY. KHALID ATEGA, JR.
Secretary to the Sanggunian

Noted by:

[Signature]
HON. STRIKE B. REVILLA
City Mayor