



Office of the Sangguniang Panlungsod

DISTRICT I

ABSENT
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
City Councilor

HON. ALDE JOSELITO F. PAGULAYAN
City Councilor

HON. SIMPLICIO G. DOMINGUEZ
City Councilor

HON. RAMON N. BAUTISTA
Liga ng mga Barangay President

ABSENT
HON. MAC RAVEN ESPIRITU
SK Federation President

Attested by:

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

Certified by:

HON. REYNALDO D. PALABRICA
Acting Presiding Officer

Noted by:

HON. ROWENA BAUTISTA-MENDIOLA
Acting City Mayor

CITY RESOLUTION NO. 2023-334
Series of 2023

A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. STRIKE B. REVILLA, ON BEHALF OF THE CITY GOVERNMENT OF BACOR TO APPLY, NEGOTIATE AND ENTER INTO A LOAN AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES AND TO SIGN, ENDORSE, EXECUTE LOAN DOCUMENTS, AMENDMENTS TO LOAN AGREEMENTS AND EXECUTE SUCH AGREEMENTS, CONTRACTS, DEEDS, PAPERS, PROMISSORY NOTES AND OTHER RELATED DOCUMENTS FOR THE FOLLOWING PROJECTS, TO WIT: A) ONE HUNDRED SIXTY-SEVEN MILLION SEVEN HUNDRED TWENTY-SEVEN THOUSAND NINE HUNDRED PESOS (PHP167,727,900.00) FOR LOT ACQUISITION; (B) TO TAKE-OUT THE OUTSTANDING LOAN BALANCE AND FINANCE THE UNAVAILED PORTION OF THE LOAN AND OTHER CHARGES FROM THE LAND BANK OF THE PHILIPPINES IN THE AMOUNT OF: (I) FOUR HUNDRED SIXTY MILLION PESOS (PHP460,000,000.00) FOR THE CONSTRUCTION OF THE BACOR DISASTER RISK BUILDING, (II) SEVENTY MILLION PESOS (PHP70,000,000.00) FOR THE ACQUISITION OF FURNITURE AND FIXTURES FOR THE BACOR DISASTER RISK BUILDING, AND; (C) OMNIBUS TERM LOAN FACILITY IN THE AMOUNT OF ONE BILLION PESOS (PHP1,000,000,000.00).

Sponsored by:

Hon. Rogelio M. Nolasco

Co-Sponsored by:

Hon. Roberto L. Advincula, Hon. Ramon N. Bautista, Hon. Simplicio G. Dominguez, Hon. Reynaldo M. Fabian, Hon. Adrielito G. Gawaran, Hon. Alejandro F. Gutierrez, Hon. Alde Joselito F. Pagulayan, Hon. Reynaldo D. Palabrica, and Hon. Michael E. Solis and Hon. Levy M. Tela

WHEREAS, Section 296 of Republic Act No. 7160, (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, commercial, house financing and livelihood projects, and other economic enterprises".



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City Councilor - President Pro-Tempore

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City Councilor

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City Councilor

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Sangguniang Panlungsod Secretary

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Acting Presiding Officer

Noted by:

HON. ROWENA BAUTISTA-MENDIOLA
Acting City Mayor

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 the City Mayor, Hon. Strike B. Revilla, on behalf of the City Government of Bacoor to apply, negotiate and enter into a loan agreement with the Development Bank of the Philippines and to sign, endorse, execute loan documents, amendments to loan agreements and execute such agreements, contracts, deeds, papers, promissory notes and other related documents for the following projects, to wit: A) **One Hundred Sixty-Seven Million Seven Hundred Twenty-Seven Thousand Nine Hundred Pesos (PhP167,727,900.00)** for lot acquisition; (B) to take-out the outstanding loan balance and finance the unavailed portion of the loan and other charges from the Land Bank of the Philippines in the amount of: (i) **Four Hundred Sixty Million Pesos (php460,000,000.00)** for the construction of the Bacoor Disaster Risk Building, (ii) **Seventy Million Pesos (Php70,000,000.00)** for the acquisition of furniture and fixtures for the Bacoor Disaster Risk Building, and; (C) omnibus term loan facility in the amount of **One Billion Pesos (Php1,000,000,000.00)**.

RESOLVED FINALLY, that copies of this Resolution be forwarded to the Office of the City Mayor, the Development Bank 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 11 September 2023.

Certified by:

HON. REYNALDO D. PALBRICA
Acting Presiding Officer

Attested by:

ATTY. KHALID ATEGA, JR.
Sangguniang Panlungsod Secretary

Noted by:

HON. ROWENA BAUTISTA-MENDIOLA
Acting City Mayor