



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. RANDY C. FRANCISCO
Liga ng mga Barangay Vice President

HON. PALM ANGEL S. BUNCIO
Recreation President

Attested by:

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

Certified by:

HON. ROWENA BAUTISTA-MENDIOLA
City Vice Mayor

Approved by:

HON. STRIKE B. REVILLA
City Mayor

CITY RESOLUTION NO. 2024-459

Series of 2024

A RESOLUTION APPROVING CITY LOCAL FINANCE COMMITTEE RESOLUTION NOS. 01, 02, 03 SERIES OF 2024 OF THE CITY OF BACOR, CAVITE SUBJECT TO CERTAIN CONDITIONS.

Sponsored by:

Hon. Rogelio M. Nolasco

Co-Sponsored by:

Hon. Roberto L. Advincula, Hon. Palm Angel S. Buncio, Hon. Simplicio G. Dominguez, Hon. Catherine S. Evaristo, Hon. Reynaldo M. Fabian, Hon. Randy C. Francisco, Hon. Adrielito G. Gawaran, Hon. Alejandro F. Gutierrez, Hon. Reynaldo D. Palabrica, Hon. Alde Joselito F. Pagulayan, Hon. Michael E. Solis, and Hon. Levy M. Tela

WHEREAS, a letter dated March 11, 2024, from the Office of the City Mayor endorsing the following Local Finance Committee Resolution Nos. 01, 02, and 03 series of 2024 and seeking the approval of the same by the City Council through a resolution was submitted for the review and consideration of the Sanggunian, to wit:

- A. **CLFC Resolution No. 01 series of 2024** – A Resolution Recommending the Cancellation of the Proposed Loan with the Landbank of The Philippines Amounting to One Billion Pesos.
- B. **CLFC Resolution No. 02 series of 2024** – A Resolution Recommending Acquiring the Loan Amounting to Two Billion Five Hundred Million Pesos for Land Acquisition and Infrastructure Projects That Are for Public Use and Public Purpose.
- C. **CLFC Resolution No. 03 series of 2024** – A Resolution Recommending the Transfer of the Deposit of the City Government of Bacoor's Share in the National Tax Allotment from the Landbank of the Philippines to the Development Bank of the Philippines.

WHEREAS, the City Local Finance Committee is authorized to formulate or adopt a policy or plan of action that will ensure the effective discharge of its functions, and



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SK Federation President

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City Mayor

during the meeting that convened on February 27, 2024, the committee came up with recommendations clearly stipulated in the approved CLFC resolutions and were made an integral part of this resolution.

WHEREAS, the recommendations made are to wit:

1. In continuing the proposed loan with Land Bank of the Philippines amounting to One Billion Pesos (Php1,000,000,000.00), which was intended for the purchase of lots as recommended by the City of Bacoor Urban Development and Housing Board through CBUDHB Resolution No. 7, Series of 2023 dated September 5, 2023, the committee agreed that the loan amounting to One Billion Pesos (Php1,000,000,000.00) is no longer needed and is not beneficial to the City of Bacoor;
2. The City Government of Bacoor has a net borrowing capacity in the amount of Two Billion Five Hundred Million Pesos (Php2,500,000,000.00) and may be used to support the projects of the City Mayor, Hon. Strike B. Revilla, for the benefit of the public and for public use and purpose, and allocate the following:
 - a. One Billion Five Hundred Million Pesos (Php1,500,000,000.00)- to finance the acquisition of land within the City of Bacoor; and
 - b. One Billion Pesos (Php1,000,000,000.00) for the construction of various infrastructures and buildings.
3. The transfer of the City Government of Bacoor's share in the National Tax Allotment (NTA) from the Land Bank of the Philippines (LBP) to the Development Bank of the Philippines (DBP) starting January 2025 is more beneficial to the financial interests of the City Government of Bacoor, as supported by the comparative matrix table of the income from time deposits presented, wherein the City Government of Bacoor will earn more income from the interest rate of deposits and a lower interest rate on loans if its NTA share is deposited with DBP.

WHEREAS, upon further review, the Office of the City Legal Service expressed no objection to the resolutions of the proposed recommendations and found everything in order.



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Province of Cavite
CITY OF BACOR

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City Mayor

NOW THEREFORE, on motion of Hon. Rogelio M. Nolasco and duly seconded by all the members present, **BE IT RESOLVED, AS IT IS HEREBY RESOLVED**, by the 5th Sangguniang Panlungsod in regular session assembled to pass a resolution **APPROVING** City Local Finance Committee Resolution Nos. 01, 02, and 03, Series of 2024.

RESOLVED FURTHER, to furnish the Office of the City Mayor, the City Local Finance Committee (CLFC), and the Development Bank of the Philippines (DBP).

APPROVED this 18th day of March, 2024 by the 5th Sangguniang Panlungsod at the City of Bacoor, Cavite.

I hereby certify that the foregoing Resolution was approved and that the contents hereof are true and correct.

Certified Correct:

HON. ROWENA BAUTISTA-MENDIOLA
Presiding Officer

Attested by:

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

Approved by:

HON. STRIKE B. REVILLA
City Mayor