



DISTRICT I

HON. CATHERINE SARINO-EVARISTO
City Councilor

HON. MICHAEL E. SOLIS
City Councilor

ABSENT
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

OFFICIAL BUSINESS
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
SK Federation 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. 2024-473A
Series of 2024

A RESOLUTION APPROVING CITY LOCAL FINANCE COMMITTEE (CLFC) RESOLUTION NO. 05 SERIES OF 2024 RECOMMENDING THE CANCELLATION OF CERTIFICATE NO. 04-2023-06-159 ISSUED BY THE BUREAU OF LOCAL GOVERNMENT FINANCE(BLGF) OF THE DEPARTMENT OF FINANCE (DOF).

Sponsored by:
Hon. Rogelio Nolasco

Co-Sponsored by:
Hon. Roberto L. Advincula, Hon. Palm Angel S. Buncio, Hon. Simplicio G. Dominguez, Hon. Catherine Sarino-Evaristo, Hon. Reynaldo M. Fabian, Hon. Randy C. Francisco, Hon. Alejandro F. Gutierrez, Hon. Reynaldo D. Palabrica, Hon. Michael E. Solis and Hon. Levy M. Tela.

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 the security of real estate or other acceptable assets from the establishment, development, or expansion of agricultural, industrial, commercial, house financing and livelihood projects, and other economic enterprises".

WHEREAS, on 18 March 2024, the City Local Finance Committee (CLFC) was convened to discuss the possibility of cancelling Certificate No. 04-2023-06-159 issued by the Department of Finance ("DOF") Bureau of Local Government Finance ("BLGF") regarding the Net Debt Service Ceiling ("NDSC") and the Borrowing Capacity ("BC") of the City of Bacoor for Fiscal Year 2023.



Office of the Sangguniang Panlungsod

CGBCR-SPBac-F004.01
04/05/2024

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City Mayor

WHEREAS, the City of Bacoor's NDSC for Fiscal Year 2023 is **Three Hundred Sixty-Eight Million Three Hundred Three Thousand Pesos (Php 368,303,000.00)**, while its BC is **Two Billion Five Hundred Sixty Million Four Hundred Forty-Two Thousand Pesos (Php 2,560,442,000.00)**.

WHEREAS, the Certification was issued in view of the City of Bacoor's loan application with the Landbank of the Philippines ("LBP") amounting to Five Hundred Twenty-Seven Million Seven Hundred Twenty-Eight Thousand Pesos (Php 527,728,000.00) for ten years with an interest rate of 5.5% per annum for the acquisition of lots for future housing projects in Barangays Dulong Bayan and Salinas I, for the construction of the 4th floor of the Bacoor Government Center, and for the construction of additional storage at the S.T.R.I.K.E. Gymnasium.

WHEREAS, after a reassessment of its fiscal position and priorities, the City Government decided not to push through with the Five Hundred Twenty-Seven Million Seven Hundred Twenty-Eight Thousand Pesos (Php 527,728,000.00) loan with LBP by virtue of City Resolution No. 2024-408 dated 08 January 2024.

WHEREAS, as a consequence of the approval of City Resolution No. 2024-408 by the Sangguniang Panlungsod approving the discontinuance of the Php 527,728,000.00 loan mentioned above, the CLFC recommended that Certificate No. 04-2023-06-159 needs to be cancelled to update the City of Bacoor's borrowing capacity.

WHEREAS, copy of CLFC Resolution No. 5, Series of 2024 was submitted for the review of the Sangguniang Panlungsod on 27 March 2024 together with a request from the City Mayor for their approval by the City Council.

NOW THEREFORE, upon motion of Hon. Rogelio Nolasco, unanimously approved 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 in regular session assembled to approve the cancellation of DOF BLGF Certificate No. 04-2023-06-159 pursuant to City Resolution No. 2024-408 authorizing the discontinuance of the proposed loan with the Landbank of the Philippines amounting to **Five Hundred Twenty-Seven Million Seven Hundred Twenty-Eight**



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Sangguniang Panlungsod Secretary

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City Vice Mayor

Approved by:

HON. STRIKE B. REVILLA
City Mayor

Thousand Pesos (Php 527,728,000.00) for the refreshing and updating of the City Government's borrowing capacity.

RESOLVED LASTLY, to furnish the CLFC, the Landbank of the Philippines, the University of the Philippines-Office of the National Administrative Registry (UP-ONAR), and other government agencies concerned with copies of the foregoing Resolution.

APPROVED on the 15th day of April, 2024 by the 5th Sangguniang Panlungsod of the City of Bacoor, Cavite.

I hereby certify that the foregoing Resolution was duly approved by the 5th Sangguniang Panlungsod of the City of Bacoor, Cavite in accordance with law at the place and date mentioned above.

Certified by:

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

Attested by:

ATTY. KHALID A. ATEGA JR.
Sangguniang Panlungsod Secretary

Approved by:

HON. STRIKE B. REVILLA
City Mayor