



Republic of the Philippines  
 Province of Cavite  
**MUNICIPALITY OF BACOOR**  
*Office of the Sangguniang Bayan*

**MUNICIPAL ORDINANCE NO. 2**  
 Series of 2012

**AN ORDINANCE AUTHORIZING THE MUNICIPAL MAYOR TO SIGN AND ENTER INTO A MEMORANDUM OF AGREEMENT OR LOAN AGREEMENT WITH THE LAND BANK OF THE PHILIPPINES TO FINANCE THE PHP 100,000,000.00 COUNTERPART FUND OF THE MUNICIPAL GOVERNMENT IN THE "MATCHING PROGRAM" OF THE DEPARTMENT OF EDUCATION FOR THE CONSTRUCTION OF NEW PUBLIC SCHOOL BUILDINGS IN BACOOR, CAVITE.**

Sponsored by Hon. Edwin G. Gawaran, Hon. Avelino B. Solis, Hon. Reynaldo M. Fabian, Hon. Venus D. De Castro, Hon. Reynaldo D. Palabrica, Hon. Jaime A. Sapanghila, Hon. Bayani M. De Leon, Hon. Catherine-Sarino Evaristo and Hon. Ma. Eliza Bautista.

**WHEREAS**, the government is mandated by the Constitution and by international law to provide universal primary and secondary education to the public.

**WHEREAS**, the Department of Education (DepEd) launched its "Matching Program" that requires local government units to match the budget appropriated by the DepEd for the construction of public school buildings within the territorial limits of the former.

**WHEREAS**, the Local School Board (LSB) of Bacoor, Cavite passed Resolution No. 02-S-2012 dated 4 January 2012 authorizing the Municipal Mayor to enter into a loan agreement with a financial institution to generate funds for the construction of various public school buildings within the municipality amounting to One Hundred Million Pesos (PhP 100,000,000.00).

**WHEREAS**, Resolution No. 02-S-2012 was submitted by the LSB to the Sangguniang Bayan for its review and consideration.

**WHEREAS**, the Municipal Mayor negotiated with various banks and concluded that the best terms that can be had by the municipal government from any reputable financial institution in the country are the following terms and conditions being offered by the Land Bank of the Philippines (LBP), to wit:

Facility	Term Loan
Amount	P100,000,000.00 or based on the requirement of the project but not to exceed the municipality's Net Borrowing Capacity
Interest Rate	At LBP prevailing prime rate plus minimum spread of 0.50% (presently, the prime rate is 4.50%)

*[Signature]*  
 EDWIN G. GAWARAN  
 Councilor

*[Signature]*  
 AVELINO B. SOLIS  
 Councilor

*[Signature]*  
 REYNALDO M. FABIAN  
 Councilor

*[Signature]*  
 ATTY. VENUS D. DE CASTRO  
 Councilor

**Absent**

*[Signature]*  
 JANAIRO C. SAN MIGUEL  
 Councilor

*[Signature]*  
 REYNALDO D. PALABRICA  
 Councilor

*[Signature]*  
 JAIME A. SAPANGHILA  
 Councilor

*[Signature]*  
 BAYANI M. DE LEON  
 Councilor

*[Signature]*  
 CATHERINE S. EVARISTO  
 Councilor / CBC President

*[Signature]*  
 MA. ELIZA H. BAUTISTA  
 Councilor / SY President

**Attested by:**

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

**Certified by:**

*[Signature]*  
 ROSETTE MIRANDA FERNANDO  
 Municipal Vice Mayor/Presiding Officer

**Approved by:**

*[Signature]*  
 STRIKE B. REVILLA  
 Municipal Mayor

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EDWIN G. GAWARAN  
 Councilor

MELINDO B. SOLIS  
 Councilor

REYNALDO M. PABIAN  
 Councilor

ATTY. VENUS D. DE CASTRO  
 Councilor

**Absent**  
 JANAIRO C. SAN MIGUEL  
 Councilor

REYNALDO D. PALABRICA  
 Councilor

JAIMIN A. SAPANGHILA  
 Councilor

BAYANI M. DE LEON  
 Councilor

CATHERINE S. EVARISTO  
 Councilor - ILC President

MA. ELIZABETH BAUTISTA  
 Councilor - SK President

Attested by:  
  
 ATTY. KHALID A. ATEGA, JR.  
 Secretary to the Sanggunian

Certified by:  
  
 ROSE TE MIRANDA FERNANDO  
 Municipal Vice Mayor/Presiding Officer

Approved by:  
  
 STRIKE B. REVILLA  
 Municipal Mayor

Tenor	Ten (10) years with one (1) year grace period on principal
Repayment	Principal-payable in equal monthly or quarterly amortizations Interest- monthly interest payment in arrears
Security	Assignment of Special Education Fund (SEF) Assignment of RPT Share
Other Terms and Conditions	Gross Receipt Taxes (GRT) shall be for the account of the Municipal Government of Bacoor. Handling, commitment, appraisal and processing fee may be waived unless taken out by other banks. Prepayment fee of 3% of the outstanding balance to be paid shall be imposed in case of loan take-out by the other banks. All insurance assets financed by the loan with LBP shall be insured (Contractor's All Risk Insurance or Fire Insurance, whichever is applicable) with Land Bank's Insurance Brokerage Inc. (LIBI)
Documentation	This facility shall be governed by loan documents containing covenants, conditions, precedent and default provisions acceptable to all parties.

**WHEREAS**, the Sangguniang Bayan deliberated and conducted committee hearings on LSB Resolution No. 02-S-2012 and on the purported need to construct various public school buildings within the municipality and unanimously arrived at the conclusion that (1) the municipality needs more schools for the benefit of its youth, (2) the municipal government does not have sufficient funds to finance the said project, and (3) authorizing the Municipal Mayor to enter into a loan agreement or memorandum of agreement with the Land Bank of the Philippines is not contrary to law and is most advantageous to the municipal government.

**NOW THEREFORE**, upon motion of Hon. Reynaldo Palabrica, unanimously seconded by all its members, **BE IT ORDAINED** by the Sangguniang Bayan in regular session duly assembled **THAT**:

**Section 1. Authority to the Municipal Mayor.--** The Municipal Mayor, Hon. Strike B. Revilla, in representation of the Municipality of Bacoor, Cavite, is hereby authorized to enter into a Loan Agreement with the Land Bank of the Philippines (LBP) involving the amount of One Hundred Million Pesos (PhP 100,000,000.00) in accordance with Section 292 of Republic Act No. 7160 under the terms and conditions herein set forth and such other terms and conditions as may be agreed upon with any person, corporation, or entity for the purpose of funding priority projects and subject to the requirements under Section 123 of Republic Act No. 7653 as implemented by the Bangko Sentral ng Pilipinas Circular No. 402. In this connection, the Municipal Mayor shall have full power and authority to represent the municipality in negotiating the terms and conditions for the said borrowing and in signing, executing and delivering such agreements, contracts, deeds, papers, and documents as may be necessary and proper for the full and total implementation of the authority herein granted.





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**Section 2. Description of Public School Buildings to be Constructed.**--The said priority projects herein specified as "the construction of new public school buildings within Bacoor, Cavite" more particularly described as follows:

Location	Description	Estimated Cost
1) Talaba Elementary School - Talaba 4, Bacoor, Cavite	Construction of 3-storey school building with six (6) classrooms	PhP9,800,000.00
2) Salinas (High School) - Salinas 2, Bacoor, Cavite	Construction of 3-storey school building with nine (9) classrooms	PhP14,500,000.00
3) Camella Springville (Elementary) - Molino 3, Bacoor, Cavite	Construction of 3-storey school building with six (6) classrooms	PhP9,800,000.00
4) Camella Springville (High School) - Molino 3, Bacoor, Cavite	Construction of 3-storey school building with nine (9) classrooms	PhP14,500,000.00
5) Bahayang Pag-asa - Molino 5, Bacoor, Cavite	Construction of 3-storey school building with six (6) classrooms	PhP9,800,000.00
6) Mabolo Elem. School - Mabolo I, Bacoor, Cavite	Construction of 2-storey school building with four (4) classrooms	PhP5,500,000.00
7) Maliksi (High School) - Maliksi 1, Bacoor, Cavite	Construction of 3-storey school building with six (6) classrooms	PhP11,600,000.00
8) Greenvalley (High School) - San Nicolas 3, Bacoor, Cavite	Construction of 3-storey school building with six (6) classrooms	PhP11,400,000.00
9) Perpetual Village 6 (High School) - Mambog 4, Bacoor, Cavite	Construction of 3-storey school building with six (6) classrooms	PhP9,800,000.00
10) Ligas Elem. School - Ligas I, Bacoor, Cavite	Construction of 2-storey school building with two (2) classrooms	PhP3,300,000.00
		<b>PhP100,000,000.00</b>

**Section 3. Certification of Priority.**-- It is hereby certified that the construction of the afore-mentioned public school buildings are development or livelihood projects pursuant to the priorities established in the approved

Address: Evangelista St., Barangay Tabing Dagat, Bacoor, Cavite  
 Telefax No.: (046) 434-6716

*[Signatures]*  
 EDWINTZ GAWARAN  
 Councilor  
 AVELINO B. SOLIS  
 Councilor  
 REYNALDO M. FAHIAN  
 Councilor  
 ATTY. VENUS D. DE CASTRO  
 Councilor  
 Absent  
 IANAIRO C. SAN MIGUEL  
 Councilor  
 REYNALDO D. PALABRICA  
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 CATHERINE S. EVARISTO  
 Councilor - PRC President  
 MA. EDZAH B. BAUTISTA  
 Councilor - SK President  
 Attested by:  
 ATTY. KHALID A. ATEGA, JR.  
 Secretary to the Sanggunian  
 Certified by:  
 ROSETTE MIRANDA FERNANDO  
 Municipal Vice Mayor/Presiding Officer  
 Approved by:  
 STRIKE B. REVILLA  
 Municipal Mayor

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public investment program for the current year of the Municipality of Bacoor, Cavite.

**Section 4. Proposed Loan Terms and Conditions.**-- Consistent with the covering Loan Agreement and such other contracts as may be entered into by the Municipality of Bacoor in connection with the above-mentioned borrowing, the features, terms and conditions shall be as follows and are hereby approved:

Facility	Term Loan
Amount	P100,000,000.00 or based on the requirement of the project but not to exceed the municipality's Net Borrowing Capacity
Interest Rate	At LBP prevailing prime rate plus minimum spread of 0.50% (presently, the prime rate is 4.50%)
Tenor	Ten (10) years with one (1) year grace period on principal
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Security	Assignment of Special Education Fund (SEF) Assignment of RPT Share
Other Terms and Conditions	Gross Receipt Taxes (GRT) shall be for the account of the Municipal Government of Bacoor. Handling, commitment, appraisal and processing fee may be waived unless taken out by other banks. Prepayment fee of 3% of the outstanding balance to be paid shall be imposed in case of loan take-out by the other banks. All insurance assets financed by the loan with LBP shall be insured (Contractor's All Risk Insurance or Fire Insurance, whichever is applicable) with Land Bank's Insurance Brokerage Inc. (LIBI)
Documentation	This facility shall be governed by loan documents containing covenants, conditions, precedent and default provisions acceptable to all parties.

**Section 5. Appropriation.**-- The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the construction of the afore-mentioned public school buildings and other financial obligations relative thereto.

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**Section 6. Repealing Clause.**-- Any ordinance or parts thereof, inconsistent with this enactment is hereby repealed or amended accordingly.

**Section 7. Effectivity.**-- This Ordinance shall take effect upon its publication and compliance with all procedures required under RA 7160.

**Section 8. Copy Furnished.**-- The Municipal Accountant, the State Auditor assigned to the Municipality, and the Bangko Sentral ng Pilipinas shall be furnished with copies of this Ordinance for their information and appropriate action.

**ENACTED** this 6<sup>th</sup> day of February 2012 at Bacoor, Cavite in regular session duly assembled.

Address: Evangelista St., Barangay Tabing Dagat, Bacoor, Cavite  
 Telefax No.: (046) 434-6716

*[Signature]*  
 EDWIN G. GAWARAN  
 Councilor

*[Signature]*  
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*[Signature]*  
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*[Signature]*  
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*[Signature]*  
 CATHERINE S. EVARISTO  
 Councilor / PRC President

*[Signature]*  
 MA. ELZA M. BAUTISTA  
 Councilor - SP President

*[Signature]*  
 MA. ELZA M. BAUTISTA  
 Councilor - SP President

*[Signature]*  
 MA. ELZA M. BAUTISTA  
 Councilor - SP President

Attested by:  
*[Signature]*

ATTY. KHALID A. ATEGA, JR.  
 Secretary to the Sangguniang Bayan

Certified by:  
*[Signature]*

ROSETTE MIRANDA FERNANDO  
 Municipal Vice Mayor/Presiding Officer

Approved by:  
*[Signature]*

STRIKE B. REVILLA  
 Municipal Mayor



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*I hereby certify that the foregoing Ordinance is true and correct and that it was enacted in compliance with the laws of the Philippines.*


Certified by:

  
**HON. ROSETTE M. FERNANDO**  
*Municipal Vice-Mayor / Presiding Officer*

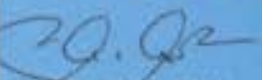
Attested by:

  
**ATTY. KHALID A. ATEGA, JR.**  
*Sangguniang Bayan Secretary*


Approved by:

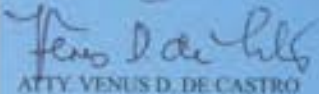
  
**HON. STRIKE B. REVILLA, PhD**  
*Municipal Mayor*




  
EDWIN G. GAWARAN  
*Councilor*


  
AVELINO B. SOLIS  
*Councilor*


  
REYNALDO M. FALLAN  
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*Councilor - ABC President*

  
MA. ELIZA H. BAUTISTA  
*Councilor - PK President*

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*Secretary to the Sanggunian*

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*Municipal Mayor*

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