RESOLUTION AUTHORIZING HON. STRIKE. B. REVILLA, MAYOR OF THE MUNICIPALITY OF BACOOR, TO NEGOTIATE AND ENTER INTO A LOAN AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES FOR THE CONSTRUCTION OF A GOVERNMENT CENTER, SCHOOL BUILDINGS OR CLASSROOMS, MATERIALS RECOVERY FACILITY, AND OTHER INFRASTRUCTURE FACILITIES.


WHEREAS, due to its fast-growing population, the municipality’s present municipal building and other infrastructures such as school buildings and materials recovery facility (MRF) are no longer adequate to service the needs of its inhabitants or to handle the solid waste generated by the municipality;

WHEREAS, in order to meet the needs and preserve the comfort and convenience of its constituents, the municipal government has envisioned to construct a Government Center that will house in one place not only its various offices and units, but also that of different branches of the National Government and government- owned or controlled corporations. The municipal government also plans to construct new school buildings or classrooms to address the problem of lack and over-crowded classrooms, and to build other infrastructures such as a new materials recovery facility that will augment the existing similar facilities in the municipality;

WHEREAS, to finance the said proposed projects, a committee was tasked to conduct a study with a view of ascertaining which local banks offer the financial scheme most viable and advantageous to the municipality in terms of interests rates and payment schedules;

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WHEREAS, after serious deliberations, the said committee had considered the loan offer of the Development Bank of the Philippines to be the most viable and advantageous to the Municipality of Bacoor and thus recommended that it be considered for further negotiation in order to finalize its terms;

NOW, THEREFORE, BE IT RESOLVED AS IT IS RESOLVED to authorize the Hon. Mayor Strike B. Revilla to negotiate and enter into a loan agreement with the Development Bank of the Philippines to raise much-needed funds for the construction of a new Government Center, school buildings or classrooms and other infrastructures such as a new materials recovery facility in the amount of FIVE HUNDRED NINETY MILLION (PHP 590,000,000.00) PESOS, Philippine Currency.

RESOLVED FURTHER, that the authority granted to the Municipal Mayor by virtue of this Resolution shall only remain valid so long as the terms and conditions embodied in the loan agreement adverted to above are in strict compliance with the law and are not disadvantageous to the municipal government.

RESOLVED FINALLY, to furnish all government offices and agencies concerned, including the Development Bank of the Philippines, with copies of this Resolution.

ADOPTED this 26th day of October 2009 at Bacoor, Cavite in a regular session assembled.

I hereby certify to the truth and correctness of the foregoing Resolution.

Certified by:

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

Attested by:

ROSETTE MIRANDA FERNANDO
Municipal Vice Mayor/Presiding Officer

Attested by:

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

Approved by:

HON. STRIKE B. REVILLA
Municipal Mayor

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