A resolution authorizing the municipal mayor, Hon. Strike B. Revilla, to sign a loan agreement with the Philippine Veterans Bank for an additional loan amount of one hundred million pesos (PHP 100,000,000.00) to fund the construction of the proposed Bacoor Central Materials Recovery Facility and other infrastructure projects within Bacoor, Cavite.

Sponsored by Hon. Reynaldo Fabian

WHEREAS, on 04 December 2008, the Sangguniang Bayan passed Resolution No. 168 entitled “A resolution authorizing the local chief executive to sign a loan agreement with the Philippine Veterans Bank on behalf of the Municipal government of Bacoor for the availsment of a loan facility not to exceed PHP 600, 000,000.00 with an interest rate of not more than 7% per annum to be used for the construction of the proposed government center and other infrastructure projects in various locations within Bacoor, Cavite”.

WHEREAS, despite the approval of the said Resolution, the Office of the Municipal Mayor informed the council that additional funds are needed to fund the proposed Bacoor Central Materials Recovery Facility and other infrastructure projects to be constructed within Bacoor, Cavite.

WHEREAS, the Sangguniang Bayan recognizes the importance of a centralized materials recovery facility in the waste management program of Bacoor.

NOW, THEREFORE, upon motion of Councilor Reynaldo Fabian in regular session assembled, BE IT RESOLVED AS IT IS HEREBY RESOLVED to grant the Municipal Mayor, Hon. Strike B. Revilla, the authority to sign a Loan Agreement between the Municipality of Bacoor and the Philippine Veterans Bank in an amount not to exceed One Hundred Million Pesos (Php 100,000,000.00) with an interest rate not to exceed seven percent (7%) per annum to be used for the construction of the proposed Bacoor Central Materials Recovery Facility and other infrastructure projects within Bacoor, Cavite.
Republic of the Philippines  
Province of Cavite  
MUNICIPALITY OF BACOOR  
Office of the Sangguniang Bayan

RESOLVED FURTHER, that an original copy of the signed Loan Agreement shall be submitted to the Sangguniang Bayan for ratification prior to its implementation.

RESOLVED LASTLY, to furnish all government offices and agencies concerned with copies of this Resolution.

ADOPTED unanimously this 18th day of May 2009, during the 76th regular session of the Sangguniang Bayan at Bacoor, Cavite.

I hereby certify the truth and authenticity of the foregoing Resolution.

Certified by:  
HON. ROSETTE M. FERNANDO  
Municipal Vice-Mayor/Presiding Officer

Prepared by:  
ATTY. KHALID A. ATEGA JR.  
Secretary to the Sangguniang Bayan

Approved by:  
HON. STRIKE B. REVILLA  
Municipal Mayor

Bagong Bacoor!
Tapat sa Serbisyo, Nagkakaisa sa Pagbabago...

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