RESOLUTION AUTHORIZING HON. STRIKE B. REVILLA, MAYOR OF THE MUNICIPALITY OF BACOOR, TO ENTER INTO A LOAN AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) INVOLVING THE AMOUNT OF SIX HUNDRED EIGHTY MILLION PESOS (PHP 680,000,000.00) TO BE USED FOR THE CONSTRUCTION OF A GOVERNMENT CENTER, TO FINANCE VARIOUS DEVELOPMENTAL PROJECTS FOR THE EDUCATION SECTOR OF BACOOR, AND FOR THE REFINANCING OF THE MUNICIPAL GOVERNMENT’S EXISTING LOAN WITH THE GSIS FAMILY SAVINGS BANK.

Sponsored by Hon. Reynaldo Palabrica

WHEREAS, on 01 October 2010, the Local Development Council of Bacoor, Cavite issued Resolution No. 02-S-2010 authorizing the Municipal Mayor to enter into a loan agreement with a financial institution to generate funds for the construction of the municipality’s government center and endorsing the same for ratification by the Sangguniang Bayan.

WHEREAS, on November 18, 2010, the Sangguniang Bayan received a formal request from the Office of the Municipal Mayor for the grant of the authority to enter into a loan agreement with the Development Bank of the Philippines (DBP). Attached to the said request is a loan proposal from DBP addressed to the Municipal Mayor dated November 15, 2010 that contains the following terms and conditions:

<table>
<thead>
<tr>
<th>Amount of Loan</th>
<th>Total = P 680,000,000.00 (SIX HUNDRED EIGHTY MILLION PESOS)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>for the following purposes:</td>
</tr>
<tr>
<td>a.</td>
<td>500,000,000.00 (or the winning bid price, whichever is lower)</td>
</tr>
<tr>
<td>b.</td>
<td>100,000,000.00 Omnibus Term Loan Facility for the development projects of LGU Bacoor’s education sector</td>
</tr>
<tr>
<td>c.</td>
<td>80,000,000.00 (or the outstanding principal loan balance as of implementation date, whichever is lower) Refinancing of LGU Bacoor’s loan with GSIS Family Savings Bank</td>
</tr>
</tbody>
</table>

| Term          | For a and b: Ten (10) years inclusive of two years grace period on principal payment. For c: Ten years, no grace period. |

| Interest Rate | Variable rate reviewable annually currently pegged at 5.65% p.a. |

Address: Evangelista St., Barangay Tahaning Digat, Bacoor, Cavite
Telefax No.: (034) 434-6716
Republic of the Philippines  
Province of Cavite  
MUNICIPALITY OF BACOOR  
Office of the Sangguniatng Bayan

<table>
<thead>
<tr>
<th>Required Fees</th>
<th>Front-End Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.25% one-time payment based on amount approved.</td>
</tr>
<tr>
<td></td>
<td>GRT for the account of the borrower.</td>
</tr>
<tr>
<td>Commitment Fee</td>
<td>0.125% p.a. computed upon completion of full</td>
</tr>
<tr>
<td></td>
<td>documentation based on the unreleased balance of the loan</td>
</tr>
<tr>
<td></td>
<td>up to full availment.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Collateral Requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignments of a portion of the LGU’s IRA &amp;</td>
</tr>
<tr>
<td>SEF/deposit placements in favor of DBP until the loan is</td>
</tr>
<tr>
<td>fully paid and to maintain deposit account with a</td>
</tr>
<tr>
<td>minimum balance equivalent to at least three (3) monthly</td>
</tr>
<tr>
<td>amortization payments while the loan is outstanding.</td>
</tr>
<tr>
<td>Assignment of profits or income from the financed</td>
</tr>
<tr>
<td>project/s until the loan is fully paid.</td>
</tr>
</tbody>
</table>

WHEREAS, the said loan proposal together with the request of the Office of the Municipal Mayor for authority to enter into a loan agreement with the DBP was referred by the council to the Committee on Budget and Finance.

WHEREAS, on 25 November 2010, the Committee on Budget and Finance committed a committee hearing on the above-mentioned request of the Municipal Mayor as well as the various terms and conditions of the said loan proposal.

WHEREAS, during the said committee hearing, which was attended by various representatives of DBP as well as various department heads of the Municipal Government, it was learned that the terms and conditions proposed by DBP are the most advantageous to the Municipal Government considering that the interest rate of 5.65% per annum being proposed by the said bank is the lowest in the banking industry today and that the said interest rate is even lower than the interest rate of 7.25% per annum that the DBP previously offered the Municipal Government in 2009. Moreover, the committee discovered that the Municipal Government has the means to pay the said loan.

WHEREAS, the Committee on Budget and Finance deliberated on the loan proposal of the DBP and concluded that the said proposal is the most advantageous to the Municipality of Bacoor. The committee then submitted a report to the council recommending the approval of a resolution authorizing the Municipal Mayor to enter into a loan agreement with the DBP involving the amount of Six Hundred Eighty Million Pesos (PPh 680,000,000.00) to be used for the construction of a new government center, to finance various developmental projects for the education sector of Bacoor, Cavite, and to refinance the outstanding PPh80,000,000.00 of the Municipal Government with the GSIS Family Savings Bank.

Address: Evangelista St., Barangay Taluno Dagat, Bacoor, Cavite  
Telephone No.: (066) 434-6716
NOW THEREFORE, BE IT RESOLVED AS IT IS RESOLVED, upon motion of Councilor Reynaldo Palabrica unanimously seconded by the Sangguniang Bayan in regular session assembled, to authorize the Hon. Mayor Strike B. Revilla to enter into a loan agreement with the Development Bank of the Philippines (DBP) involving the amount of Six Hundred Eighty Million Pesos (PhP 680,000,000.00) to be used for the construction of a new government center, to finance various developmental projects for the education sector of Bacoor, Cavite, and to refinance the outstanding PhP80,000,000.00 of the Municipal Government with the GSIS Family Savings Bank.

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

ADOPTED this 30th day of November 2010 at Bacoor, Cavite in a regular session assembled.

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

Certified by:

HON. EDWIN G. GAWARAN
Acting Presiding Officer

Attested by:

ATTY. KHALID A. ATEGA, JR.
Secretary to the Sanggunian

Approved by:

HON. STRIKE B. REVILLA
Municipal Mayor
Republic of the Philippines  
Province of Cavite  
MUNICIPALITY OF BACOOR  
Office of the Mayor

HONORABLE MEMBERS  
Sangguniang Bayan  
Local Government of Bacoor

Thru: Honorable ROSETTE M. FERNANDO  
Vice Mayor and Presiding Officer

Ladies and Gentlemen:

May I respectfully request the Sangguniang Bayan to deliberate on or pass a resolution on the following matters:

1. Local School Board Resolution No. 03-S-2010, "A resolution authorizing the Municipal Mayor to enter into a loan agreement with a financial institution to generate funds for the Municipality's infrastructure projects in public schools."

2. Local Development Council Resolution No. 02-S-2010, "A resolution authorizing the Municipal Mayor to enter into a loan agreement with a financial institution to generate funds for the construction of the Municipality's government center."

I hope that you could give these matters the preferential attention they deserve.

Thank you.

STRIKE B. REVILLA  
Municipal Mayor
Republic of the Philippines  
Province of Cavite  
MUNICIPALITY OF BACOOR  
Office of the Mayor

EXCERPTS FROM THE MINUTES OF THE MEETING OF THE LOCAL SCHOOL BOARD OF BACOOR HELD ON OCTOBER 01, 2010 2PM AT THE CONFERENCE ROOM, OFFICE OF THE MAYOR, MUNICIPAL HALL, BACOOR CAVITE.

PRESENT:
Hon. STRIKE B. REVILLA - Municipal Mayor  
Dr. DIVINIA NARIO - Co-Chairman  
Dr. SUSAN S. GUINOTO - Co-Chairman  
BELINDA C. REYES - Secretary  
Engr. REDEL JOHN B. DIONISIO - Municipal Administrator  
Coun. REYNALDO D. PALABRICA - Chairman, Committee on Education Sangguniang Bayan  
Coun. GIANNE LOUISE OLEGARIO - SK Federation President  
ROSITA V. MEJIA - Municipal Treasurer  
ELVINIA S. GUERRERO - Municipal Budget  
GINA M. MEDINA - President  
ADORANDO DARVIN - Teachers Club-Bacoor I  
LEONCIO C. BATULA - Teachers Club-Bacoor II  
ELIZABETH F. OCAMPO - PTA President  
Dr. LETICIA C. HAYAG - High School Teaching & Non Teaching Personnel  
Principal  
Bacoor National High School

RESOLUTION No.03-S-2010

RESOLUTION AUTHORIZING THE MUNICIPAL MAYOR TO ENTER INTO A LOAN AGREEMENT WITH A FINANCIAL INSTITUTION TO GENERATE FUNDS FOR THE MUNICIPALITY'S INFRASTRUCTURE PROJECTS IN PUBLIC SCHOOLS AND REQUESTING THE SANGGUNIANG BAYAN FOR CONCURRENCE OF THE SAME.

WHEREAS, the number of pupils and students enrolled in public schools in the Municipality of Bacoor has increased by leaps and bounds over the years;

WHEREAS, such increase has resulted in serious shortage of classroom in public schools, both in the primary and secondary levels;

WHEREAS, the problem of shortage of classrooms is a serious concern of the Municipal Government of Bacoor that needs to be addressed immediately;

WHEREAS, old school buildings and infrastructures need to be repaired and improved;

WHEREAS, during rainy days, flooding has been a problem in some of the Municipality’s public schools;

WHEREAS, there is an urgent need to build new buildings and improve and repair other infrastructures in public schools to address above mentioned problems;

Resolution Signed

Address: Evangelista St. Barangay Tabing Dagat, Bacoor, Cavite  
Trunkline (046) 434-4466 Telefax, No. (046) 434-0716  
Email: mayorstrikerevilla@yahoo.com  Website: www.bacoor.gov.ph
WHEREAS, for lack of funds, the Municipal Government needs to secure a loan totaling (ONE HUNDRED MILLION PESOS (100,000,000.00) with a financial institution offering the lowest interest rates and/or the easiest payment terms to defray the various infrastructure projects for public schools;

NOW THEREFORE, on motion duly made by Dr. Susan Guinto and seconded by Dr. Divinia Nario, the following resolutions were unanimously approved and adopted;

"BE IT RESOLVED AS IT IS HEREBY RESOLVED to authorize the Municipal Mayor of Bacoor, Cavite to enter into a loan agreement with a financial institution to generate much needed funds for the construction of additional school buildings or classrooms in public schools in the Municipality of Bacoor, both in the primary and secondary levels and requesting the Sangguniang Bayan for the concurrence of the same.

Hcn. STRIKE B. REVILLA
Municipal Mayor
Chairman-LSB

Dr. DIVINIA NARIO
Co-Chairman
District Supervisor Bacoor I

Engr. REDEL JOHN B. DIONISIO
Municipal Administrator

Coun. REYNALDO D. PALABRICA
Sangguniang Bayan
Educational Committee

RODITA V. MEJIA
Municipal Treasurer

ADORANDO DARVIN
President
Teachers Club – Bacoor II

ELIZABETH OCAMPO
Non Teaching Personnel

Dr. SUSAN S. GUINTO
Co-Chairman
District Supervisor Bacoor II

BELINDA C. REYES
Secretary-LSB

ELVINIA S. GUERRERO
Municipal Budget Officer

NEONCIO C. BATULA
PTA President

MO. LETICIA C. HAYAG
Principal
Bacoor National High School

GINA M. MEDINA
President
Teachers Club – Bacoor I

Coun. GIANNE LOUISE OLEGARIO
SK Federation President
LOCAL DEVELOPMENT COUNCIL

EXCERPT FROM THE MINUTES OF MEETING OF THE LOCAL DEVELOPMENT COUNCIL (LDC) OF BACOOR, CAVITE. HELD AT ABC HALL, BRGY. TALABA, BACOOR, CAVITE ON OCTOBER 01, 2010.

PRESENTS:
Hon. STRIKE B. REVILLA - Chairman
Hon. LANI M. REVILLA - Member, LDC
Hon. REYNALDO D. PALABRICA - Member, LDC
Hon. CATHERINE H. SARINO - Member, LDC
Chairman of Various Barangays of Bacoor - Members, LDC

Other Participants:
Engr. REDEL JOHN B. DIONISIO
Engr. ROBERT M. SAN JOSE
Engr. JESUS D. FRANCISCO
Ms. ELVINIA S. GUERRERO

RESOLUTION No. 02-S-2010

A RESOLUTION AUTHORIZING THE MUNICIPAL MAYOR TO ENTER INTO A LOAN AGREEMENT WITH A FINANCIAL INSTITUTION TO GENERATE FUNDS FOR THE CONSTRUCTION OF THE MUNICIPALITY'S GOVERNMENT CENTER BY THE LOCAL DEVELOPMENT COUNCIL OF BACOOR AND ENDORSING THE SAME FOR RATIFICATION OF THE SANGGUNIANG BAYAN OF BACOOR.

Sponsored by: Honorable REYNALDO D. PALABRICA

WHEREAS, the population of the Local Government of Bacoor has significantly increased as an offshoot of the rapid growth and urbanization the local government is currently experiencing;

WHEREAS, this rapid population growth was validated by the recent census survey conducted by the National Census and Statistics Office,

WHEREAS, this rapid population growth has resulted in the need to expand the current Municipal Hall for a more efficient delivery of basic public services;
WHEREAS, the current space in the Municipal Building is very inadequate and constricted to house and accommodate the personnel, guests and visitors doing their daily transactions in the Local Government;

WHEREAS, there is an urgent need to build new buildings located in a central location to serve as government center which will host the department and other offices to address above mentioned problems;

WHEREAS, for lack of funds, the Municipal Government needs to secure a loan with a financial institution offering the lowest interest rates and/or the easiest payment terms to defray the cost of the Local Government center;

NOW, THEREFORE, the Local Development Council, in session assembled, upon motion of Councilor Reynaldo Palabríca duly seconded by all members RESOLVED AS IT IS HEREBY RESOLVED to authorize the Municipal Mayor of Bacoor, Cavite to enter into a loan agreement with a financial institution to generate much needed funds for the construction of the local government center and endorsing the resolution for ratification of the Sangguniang Bayan of Bacoor.

Hon. STRIKE B. REVILLA
Municipal Mayor

Hon. LANI M. REVILLA
Member/ Representative 2nd District of Cavite

Hon. REYNALDO D. PALABRICA
Member/SB Councilor

Hon. CATHERINE H. SARINO
Member/ABC President

Attested by:

Engr. REBEL JOHN B. DIONISIO
Municipal Administrator

Engr. ROBERT M. SAN JOSE
Municipal Engineer

Engr. JESUS D. FRANCISCO
Municipal Planning And Development Coordinator

Ms. ELVINIA S. GUERRERO
Budget Officer

LOCAL DEVELOPMENT COUNCIL
RESOLUTION NO. 03-A-2010

Address: Evangelista St, Barangay Tabang Dagat, Bacoor, Cavite
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