CITY RESOLUTION NO. CR 2017-104
Series of 2017


WHEREAS, improving revenue collection through the implementation of various projects such as the “Revenue Administration and Modernization Program (RAMP)” is among the priority projects of the Bacoor City government enumerated in its Comprehensive Development Plan and Annual Investment Plan for 2017;

WHEREAS, due to financial constraints, the City Government of Bacoor opted to avail of available credit facilities in order to proceed with the implementation of the RAMP;

WHEREAS, the Local Government Code of 1991 empowers local government units to create indebtedness and avail of credit facilities to finance local infrastructure and other socio-economic development projects in accordance with the approved local development plan and public investment program;

WHEREAS, the Municipal Development Fund Office (MDFO) is an agency under the Department of Finance (DOF) that provides financing assistance to LGUs;

WHEREAS, the City Government of Bacoor would like to access the credit financing offered by the MDFO, the various financial terms and conditions of which were properly conveyed and understood by this Body.

NOW, THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED, by the Sangguniang Panlungsod of Bacoor, Province of Cavite, upon motion of Hon. Venus D. De Castro

City Resolution No. CR 2017-104, 4 September 2017
duly seconded by Hon. Gaudencio P. Nolasco in regular session duly assembled, to affirm the interest of the City Government of Bacoor to apply, negotiate and borrow funds from the Municipal Development Fund Office (MDFO) of the Department of Finance (DOF) for the implementation of the Revenue Administration and Modernization Program (RAMP) particularly on the strengthening and improvement of the LGU’s capacity in fiscal management, revenue administration and resource mobilization.

RESOLVED FURTHER, that the City Government of Bacoor hereby commits to undertake the necessary acts for the implementation of the Project, as follows:

a) Create a Project Implementation Unit (PIU) by providing adequate number of technical and support staff, office space and all necessary facilities and assistance for the effective and efficient management of the Project;

b) Provide the city government equity for the Project, when necessary;

c) Appropriated the total project costs composed of loan proceeds, equity and grant;

d) Appropriated funds for the amortization of loan until fully paid. The funds appropriated shall include the cost of insurance and all operation and maintenance expenses of the Project;

e) Conduct public hearings and consultations, enact ordinances authorizing the collection of fees, charges and other impositions and carry out necessary measures in support of the viability and sustainability of the Project;

f) Authorize the MDFO to deduct from the city government’s Internal Revenue Allotment (“IRA”) the amount of due to MDFO in connection with the Project under the following cases: (i) default in the payment of principal amortization including interests and penalties; or (ii) any unliquidated financial obligations. The right of the MDFO to deduct on the city government’s IRA shall be without prejudice to any other remedies available under Philippine Law;

g) to appropriate city government funds to defray expenses charges and penalties contemplated in the commitment letter attached hereto, incurred by MDFO during appraisal which include administrative/travel expenses settled between the parties in case the city
government would withdraw, cancel or postpone the application.

RESOLVED FURTHERMORE, to authorize and empower the Local Chief Executive, Hon. Lani Mercado-Revilla, and her successor, for and on behalf of the City Government of Bacoor to:

a) Apply, negotiate and enter into a loan agreement with the MDFO and with partner agency/s, when necessary and execute deeds and to do all acts necessary and proper under the premises for the effective and efficient implementation of the project;

b) enter into agreements with qualified private individuals or corporations after public bidding, to execute the project; and

c) Together with the Local Treasurer, to open a separate bank account to facilitate the transfer of funds due to MDFO as payment for principal amortizations, interests and any other amount owing to MDFO by the city government in connection with the Project.

RESOLVED LASTLY, to furnish the Office of the City Mayor, the MDFO, the City Treasurer's Office, the Office of the City Assessor and other government offices and agencies concerned with copies of this Resolution.

UNANIMOUSLY APPROVED this 4th day of September 2017 at the City of Bacoor during its 36th regular session of the 3rd Sangguniang Panlungsod of the City of Bacoor.

I hereby certify that the foregoing Resolution was duly passed in accordance with law and that its contents are true and correct.

Certified by:

HON. REYNALDO D. PALABRICA
City Councilor/President Pro-Tempore

Attested by:

MS. SHEILA S. LAZO
Sup. Admin. Officer

Approved by:

HON. LANI MERCADO REVILLA
City Mayor