



DISTRICT I

HON. MIGUEL D. BAUTISTA
City Councilor

HON. MICHAEL E. SOLIS
City Councilor

HON. ROWENA BAUTISTA-MENDIOLA
City Councilor/Acting Presiding Officer

HON. ADRIELITO G. GAWARAN
City Councilor

HON. VICTORIO L. GUERRERO, JR.
City Councilor

HON. ALEJANDRO F. GUTIERREZ
City Councilor

DISTRICT II

HON. ROBERTO L. ADVINCULA
City Councilor

HON. HERNANDO C. GUTIERREZ
City Councilor

HON. GAUDENCIO P. NOLASCO
City Councilor

HON. LEANDRO A. DE LEON
City Councilor

HON. ALDE JOSELITO F. PAGULAYAN
City Councilor

HON. ROBERTO R. JAVIER
City Councilor

HON. REYNALDO D. PALABRICA
City Councilor - Liga ng Brgy. President

HON. MAC RAVEN ESPIRITU
City Councilor - SK FEDERATION PRESIDENT

Attested by:

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

Certified by:

ABSENT

HON. CATHERINE SARINO-EVARISTO
City Vice Mayor / Presiding Officer

Noted by:

HON. LANI MERCADO - REVILLA
City Mayor

CITY RESOLUTION NO. CR 2021-348
Series of 2021

A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. LANI MERCADO-REVILLA, TO SIGN A PROMISSORY NOTE WITH ASSIGNMENT OF INTERNAL REVENUE ALLOTMENT (IRA) WITH LANDBANK OF THE PHILIPPINES (LBP) FOR AND ON BEHALF OF THE CITY GOVERNMENT OF BACoor FOR A LOAN OF FIVE HUNDRED THIRTY MILLION PESOS (PHP530,000,000.00) FOR THE PURPOSE OF FINANCING THE CONSTRUCTION OF A DISASTER RISK REDUCTION AND MANAGEMENT BUILDING AND VARIOUS PROJECTS WHICH ARE INCLUDED IN THE APPROVED 2021 LOCAL DEVELOPMENT PLAN AND/OR APPROVED ANNUAL INVESTMENT PROGRAM DETERMINED BY THE CITY GOVERNMENT OF BACoor, CAVITE AND FOR THE OMNIBUS TERM LOAN FACILITY IN THE AMOUNT OF ONE BILLION PESOS (PHP1,000,000,000.00) FOR THE PURPOSE OF FINANCING VARIOUS PROJECTS WHICH ARE INCLUDED IN THE APPROVED 2021 LOCAL DEVELOPMENT PLAN AND/OR ANNUAL INVESTMENT PLAN OF THE CITY GOVERNMENT OF BACoor, CAVITE.

Sponsored by:
Hon. Reynaldo D. Palabrica

Co-Sponsored by:
Hon. Roberto L. Advincula, Hon. Miguel N. Bautista, Hon. Leandro A. De Leon, Hon. Mac Raven Espiritu, Hon. Adrielito G. Gawaran, Hon. Victorio L. Guerrero, Jr., Hon. Alejandro F. Gutierrez, Hon. Hernando C. Gutierrez, Hon. Roberto R. Javier, Hon. Gaudencio P. Nolasco, Hon. Alde Joselito F. Pagulayan, and Hon. Michael E. Solis.

WHEREAS, Section 296 of Republic Act No. 7160 (otherwise known as the Local Government Code of 1991) provides that "it shall be the basic policy that any local government unit may 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 programs".

WHEREAS, Section 297 paragraph (B) of the same law, further states that "a local government unit may likewise secure from any government bank and lending institution short, medium and long term loans and advances against security of real estate or other acceptable assets for the establishments, development or expansion of agricultural, industrial, commercial, house financing and livelihood projects and other economic enterprises".



Republic of the Philippines
Province of Cavite
City of Bacoor
OFFICE OF THE SANGGUNIANG PANLUNGSOD



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City Vice Mayor / Presiding Officer

Noted by:

HON. LANI MERCADO - REVILLA
City Mayor

WHEREAS, after due deliberation, the Sangguniang Panlungsod decided to authorize the City Mayor to sign a Promissory Note with Assignment of Internal Revenue Allotment (IRA) with the Land Bank of the Philippines (LBP) for and on behalf of the City Government of Bacoor regarding the Loan to be obtained in the amount of **Five Hundred Thirty Million Pesos (Php530,000,000.00)** for the purpose of financing the construction of a Disaster Risk Reduction and Management Building and various projects which are included in the approved 2021 Local Development Plan and/or approved Annual Investment Program of the City Government of Bacoor, Cavite and for the **Omnibus Term Loan Facility** in the amount of **One Billion Pesos (Php1,000,000,000.00)** for the purpose of financing various projects which are included in the approved 2021 Local Development Plan and/or Annual Investment Plan of the City Government of Bacoor, Cavite.

NOW THEREFORE, upon motion of Hon. Reynaldo D. Palabrica unanimously seconded by the rest of the council in its regular online session duly assembled, **BE IT RESOLVED AS IT IS HEREBY RESOLVED** by the Sangguniang Panlungsod to authorize the City Mayor, Hon. Lani Mercado-Revilla, to sign a Promissory Note with Assignment of Internal Revenue Allotment (IRA) with Landbank of the Philippines (LBP) for the loan in the amount of **Five Hundred Thirty Million Pesos (Php530,000,000.00)** for the purpose of financing the construction of a Disaster Risk Reduction and Management Building and various projects which are included in the approved 2021 Local Development Plan and/or approved Annual Investment Program of the City Government of Bacoor, and the Omnibus Term Loan Facility in the amount of **One Billion Pesos (Php1,000,000,000.00)** for the purpose of financing various projects which are included in the approved 2021 Local Development Plan and/or Annual Investment Plan of the City Government of Bacoor, Cavite.

RESOLVED FURTHER, to furnish the LBP, the Office of the City Legal Service, the City Treasurer's Office, the Office of the City Mayor, the Office of the City Development Council, the Office of Rep. Strike B. Revilla, the University of the Philippines-Office of the National Administrative Register (UP-ONAR), and all government offices concerned with copies of this resolution.

APPROVED UNANIMOUSLY by the 4th Sangguniang Panlungsod at its Regular Online Session this 10th day of May 2021 at the City of Bacoor, Cavite.



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 City Councilor - Liga ng Brgy. President

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 City Councilor - SK FEDERATION PRESIDENT

Attested by:

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

Certified by:

ABSENT

HON. CATHERINE SARINO-EVARISTO
 City Vice Mayor / Presiding Officer

Noted by:

HON. LANI MERCADO - REVILLA
 City Mayor

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

Certified Correct:

[Signature]

HON. ROWENA BAUTISTA-MENDIOLA
 City Councilor / Acting Presiding Officer

Attested by:

[Signature]

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

Noted by:

[Signature]
HON. LANI MERCADO-REVILLA
 City Mayor