



Republic of the Philippines
Province of Cavite
City of Bacoor



5th SANGGUNIANG PANLUNGSOD

COMMITTEE ON FINANCE, BUDGET AND APPROPRIATION

COMMITTEE REPORT

NO. FBA-153-S-2023

Subject: A RESOLUTION AUTHORIZING THE CITY MAYOR, HONORABLE STRIKE B. REVILLA ON BEHALF OF THE CITY GOVERNMENT OF BACOOR TO APPLY, NEGOTIATE AND ENTER INTO A LOAN AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES AND TO SIGN, ENDORSE, EXECUTE LOAN DOCUMENTS, AMENDMENTS TO LOAN AGREEMENTS AND EXECUTE SUCH AGREEMENTS, CONTRACTS, DEEDS, PAPERS, PROMISSORY NOTES AND OTHER RELATED DOCUMENTS. - PCR-386-2023 dated August 29, 2023

Referred to this Committee on the 58th Regular Session is the above-subject matter for appropriate action and recommendation.

The proposed City Resolution sought to be approved by the Sangguniang Panlungsod refers to a grant of authority for the City Mayor, Honorable Strike B. Revilla to apply, enter into and sign legal documents pertaining to a loan agreement with the Development Bank of the Philippines (DBP) for the following projects, to wit:

- (A) ONE HUNDRED SIXTY-SEVEN MILLION SEVEN HUNDRED TWENTY-SEVEN THOUSAND NINE HUNDRED PESOS (PHP167,727,900.00) FOR THE LOT ACQUISITION;
- (B) TO TAKE-OUT THE OUTSTANDING LOAN BALANCE AND FINANCE THE UNAVAILED PORTION OF THE LOAN AND OTHER CHARGES FROM THE LAND BANK OF THE PHILIPPINES IN THE AMOUNT OF:
 - (i) FOUR HUNDRED SIXTY MILLION PESOS (PHP460,000,000.00) FOR THE CONSTRUCTION OF THE BACOOR DISASTER RISK BUILDING,



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- (ii) SEVENTY MILLION PESOS (PHP70,000,000.00) FOR THE ACQUISITION OF FURNITURE AND FIXTURES FOR THE BACOOR DISASTER RISK BUILDING, AND
- (C) OMNIBUS TERM LOAN FACILITY IN THE AMOUNT OF ONE BILLION PESOS (PHP1,000,000,000.00)

For purposes of verification and clarification on some issues, a Committee hearing was conducted on August 30, 2023. In attendance, as resource persons, were representatives of the Development Bank of the Philippines, Dasmariñas Lending Center, Atty. Edith Napalan, City Treasurer, Ms. Elvinia Guerrero, City Budget Officer, and the representatives from the Office of the City Legal Service and Office of the City Accountant.

During the hearing, the DBP representatives explained the matters pertaining to the approval of the loan transaction and have properly clarified the query of the Committee on the issues relative to interest rates, with among other issues, as follows:

- The DBP have approved in principle the loan amounting to PHP167,727,900.00 for lot acquisition as the priority project of the City Government of Bacoor and awaiting the submission of required documents.
- The take-out loan which concerns the city government loan with the LBP in the amount of PHP460,000,000.00 and PHP70,000,000.00 for the construction of the Bacoor Disaster Risk Building and the acquisition of furniture and fixtures for the Bacoor Disaster Risk Building, respectively, is still awaiting clearance from the upper management of DBP.
- In maintaining the 5% percent interest rate after or beyond the three (3) year loan agreement, the DBP could consider the compensating business of DBP with the City Government of Bacoor on the term of its large amount of deposits with the bank.
- The two proposed construction projects which are not yet being prioritized by the city government could be availed of from the One



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Billion Pesos Loan Facilities guaranteed by the DBP with the prevailing interest rate or may be lowered depending on the factors to be considered during the negotiation.

- The City Government of Bacoor is being advised and requested to consider the DBP as the major depository bank of its Internal Revenue Allotment (IRA), now the National Tax Allotment (NTA), for its city payroll services and other related financial services in order to balance the appreciations on future interest rates.

On the other hand, Atty. Edith Napalan, City Treasurer and Ms. Elvinia Guerrero, City Budget Officer explained the processes to be complied with relative to the existing LBP loans, and further manifested that the loan transactions with the DBP is still within the debt services ceiling of the city government.

The Committee in giving due course to the approval of the City Resolution anchored on the following legal basis, and we quote:

Section 296 and Section 297, Chapter IV of Republic Act No. 7160, known as the "Local Government Code of the Philippines" states that:

"TITLE IV

Credit Financing

x x x

SECTION 296. General Policy. – (a) 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 program.

(b) A local government unit may avail of credit lines from government or private banks and lending institutions for the purpose of stabilizing local finances.

SECTION 297. Loans, Credits, and Other Forms of Indebtedness of Local Government Units. – (a) A local government unit may contract loans, credits, and other forms of indebtedness with any government or domestic private bank and other lending institutions to finance the construction, installation, improvement, expansion, operation,



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or maintenance of public facilities, infrastructure facilities, housing projects, the acquisition of real property, and the implementation of other capital investment projects, subject to such terms and conditions as may be agreed upon by the local government unit and the lender. The proceeds from such transactions shall accrue directly to the local government unit concerned.

x x x

(c) Government financial and other lending institutions are hereby authorized to grant loans, credits, and other forms of indebtedness out of their loanable funds to local government units for purposes specified above." and

"CHAPTER III Budgeting

ARTICLE I Local Government Budgets

SECTION 324. Budgetary Requirements. – The budgets of local government units for any fiscal year shall comply with the following requirements:

x x x

(b) Full provision shall be made for all statutory and contractual obligations of the local government unit concerned: Provided, however, That the amount of appropriations for **debt servicing shall not exceed twenty percent (20%)** of the regular income of the local government unit concerned;"

With the afore-cited provisions of Republic Act No. 7160, and in considering the manifestations of the concerned city officials, the Committee finds the approval of the proposed City Resolution for the purpose is **reasonable and justifiable**.

RECOMMENDATION:

In view of the foregoing, the Honorable Members of the Committee hereby recommend **TO APPROVE** the City Resolution authorizing the City Mayor, Honorable Strike B. Revilla, to enter into and sign the legal documents pertaining to the loan agreement with the Development Bank of the Philippines (DBP).



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WE HEREBY CERTIFY that the contents of the foregoing report are true and correct.

Signed this day of August 2023 at the City of Bacoor, Cavite.

THE COMMITTEE ON FINANCE, BUDGET AND APPROPRIATION


HON. ROGELIO M. NOLASCO
Chairman

(Acting Vice Mayor)
HON. CATHERINE S. EVARISTO
Vice Chairperson


HON. REYNALDO D. PALABRICA
Member


HON. ADREITO G. GAWARAN
Member

Prepared by:


ROBERTO A. DE GUZMAN

Local Legislative Staff Assistant I

COMMITTEE REPORT FBA-153-S-2023

PCR-386-2023 – **A RESOLUTION GRANTING THE AUTHORITY FOR THE CITY MAYOR TO APPLY, ENTER INTO AND SIGN LEGAL DOCUMENTS PERTAINING TO LOAN AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES**

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5th SANGGUNIANG PANLUNGSOD BACOOOR CAVITE

Committee on Finance, Budget and Appropriation

COMMITTEE HEARING MINUTES

NO. FBA-153-S-2023

Subject: ***A RESOLUTION AUTHORIZING THE CITY MAYOR STRIKE B. REVILLA ON BEHALF OF THE CITY GOVERNMENT OF BACOOOR TO APPLY, NEGOTIATE AND ENTER INTO A LOAN AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES AND TO SIGN, ENDORSE, EXECUTE LOAN DOCUMENTS, AMENDMENTS TO LOAN AGREEMENTS AND EXECUTE SUCH AGREEMENTS, CONTRACTS, DEEDS, PAPERS, PROMISSORY NOTES AND OTHER RELATED DOCUMENTS FOR THE FOLLOWING PROJECTS TO WIT:***

- A) One Hundred Sixty-Seven Million Seven Hundred Twenty-Seven Thousand Nine Hundred Pesos (PHP 167,727,900.00) for the Lot Acquisition;***
- B) To take out the outstanding loan balance and finance the unavailed Portion of the loan and other charges from the Land Bank of the Philippines in the amount of:***
 - i) Four Hundred Sixty Million Pesos (PHP 460,000,000.00) for the Construction of the Bacoor Disaster Risk Building,***
 - ii) Seventy Million Pesos (PHP 70,000,000.00) for the acquisition of Furniture and Fixtures for the Bacoor Disaster Risk Building, and;***
- C) Omnibus Term Loan Facility in the amount of One Billion Pesos (1,000,000,000.00). – PCR-386-2023 dated August 29, 2023.***

Present:

Committee on Finance, Budget and Appropriation

Hon. Coun. Rogelio M. Nolasco	-	Chairman
Hon. Coun. Reynaldo Palabrica	-	Member
Hon. Coun. Adrielito Gawaran	-	Member



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Resource Persons:

Atty. Rey Marco D. Mendoza	-	Office of City Legal Services
Atty. Edith C. Napalan	-	Office of the City Treasurer
Ms. Elvinia S. Guerrero	-	Office of the Budget Officer
Ms. Rona Grace Torrijos	-	Office of the City Treasurer
Ms. Maria Cristina K. Conte	-	Office of the City Accountant
Ms. Jacquelyn Barzaga	-	Office of the City Accountant
Mr. Brian Nino A. Juniller	-	Development Bank of the Philippines
Ms. Jian April Parker	-	Development Bank of the Philippines
Mr. James Paul Caolli	-	Development Bank of the Philippines

Hon. Coun. Nolasco: "Good Afternoon po. A Resolution Authorizing the City Mayor, Hon. Strike B. Revilla on behalf of the City Government of Bacoor to apply, negotiate and enter into loan agreement with the Development Bank of the Philippines and to sign, endorse, execute loan documents, amendments to loan agreements and execute such agreements, contracts, deeds, papers, promissory notes and other related documents for the projects." Call to order.

Hon. Coun. Nolasco: "Good Afternoon po sa lahat, ipinapakilala ko po sa inyo ang Member of Committee on Finance, Budget and Appropriation si Hon. Adrielito Gawaran at ang aking pong nasa kaliwa si Honorable Reynaldo Palabrica. Paki introduce po ang inyong sarili for record purposes."

Hon. Coun. Palabrica: "Good Afternoon Chairman, Itatanong ko lang po sa DBP ibig sabihin po nito 3% fixed for 3 years and after po ng 3 years magkano po ang magiging tubo o dagdag?"

Mr. Brian Nino A. Juniller: "Depende po iyon after 3 years Kung tataas po ang business opportunity ng Bacoor lalo na po ngayon lumalaki ang bank deposit ng City of Bacoor mas bababa po ang interest."

Hon. Coun. Palabrica: "Actually ang monthly forecast ng collection ay lalaki makakadagdag pa iyon sa depository amount ng Bacoor sa banko ninyo. Nabanggit na ba sa inyo ni Mayor ang mga Proposed Projects ng City of Bacoor?"

Mr. Brian Nino A. Juniller: "Ang first priority po ay ang Land Acquisition about Php 167,727,900.00 pesos, Storage/ Warehouse Building/ Floor Extension of City Hall hindi po masyadong priority sa ngayon , kasama po yung Php 1.7 Billion yung Omnibus Term Loan. Ang approved loan capacity naman po ng LGU ay Php 2.5 Billion."



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Hon. Coun. Palabrica: "Based on the assessment ng DILG. Lahat naman yan ay dumadaan sa bidding ng Government yun ang continued process. At pagdating naman sa payment sila na ang mag pa process niyan. Yung progress naman ng mga project?"

Mr. Brian Nino A. Juniller: "Required po iyon. Ang Engineering po ang mag issue ng certificate of percentage ng accomplishment. Yun lang po ang ihingi namin ng clearance sa upper management kasama po sa na pa aprubahan namin yung PHP 530 Million at yung iba po na hindi pa na avail yun po ang pwede."

Hon. Coun. Palabrica: "Php 530 Million? In case na approve na kasama po ba iyon sa 5% or subject for adjustment? possible ba iyon ? or depende sa inflation rate? Kung tumaas ang collection at services, how much percentage possible ang pwede nyong ibigay?"

Mr. Brian Nino A. Juniller: "Possible naman po marami po kasi tayong factors to be considered pero depende po kung tumaas ang business at services ninyo. Sa ngayon po nakakapagbigay po kami hanggang 4.5%."

Hon. Coun. Nolasco: "So yun po yung sinasabi nyo dito na "Indicative rate is still negotiable?"

Mr. Brian Nino A. Juniller: "Yan po yung sinasabi namin sa inyo kasi naka fixed po for 3 years, sa ngayon po kasi ang interest po ay 6.5%, kaya kung fixed rate the principal payable monthly or quarterly, currently pegged at 5% per annum."

Hon. Coun. Palabrica: "Mr. Chairman may itatanong lang ako sa ating City Budget Officer alam nyo po ba Mam Elvie ang tungkol dito sa loan proposal ni Mayor Strike ano po ang masasabi nyo dito?"

Ms. Elvinia S. Guerrero: "Yung purchase of land na ni lo loan natin sa Land Bank ay ililipat sa DBP kasi sila yung nag offer ng mababang interest rate at sa Land Bank kasi quarterly eh sa DBP after 3 years."

Hon. Coun. Palabrica: "Fixed sila for 3 years and after 3 years may assessment sila doon pwedeng mabago posibleng pang mapababa pa kasi



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meron silang mga factor tulad ng kung sila ang magiging principal depository pwe pang mapababa hangang 4.5%?"

Mr. Brian Nino A. Juniller: "Yung existing po natin sa ngayon ay 3% at hindi na po mababago kasi nasa period pa po tayo ng pandemic eh."

Hon. Coun. Palabrica: "Parang kasama din dito yung Omnibus Loan Facility?"

Ms. Elvinia S. Guerrero: "Ang alam ko po dito ay meron tayong standby credit na approved na before sa Land Bank po iyon."

Ms. Jian April Parker: "Yes po meron na po kayong Omnibus Term Facility previously approved by the Land Bank from monetary board. DBP will assist the LGU in securing the above-mentioned BLGF certification and Monetary Board approval thru City Resolution kasi po may approval na mabilis na po ang processing."

Hon. Coun. Palabrica: "Tulad ng sa Land Bank na may approval na tayo dati just in case na we decided na to use for our project available na agad yung amount."

Mr. Brian Nino A. Juniller: "Kung mapapansin nyo po kasama sa 5% yung Omnibus Term Loan Facility nyo kasi masyado pong malaki. Pwede naman po naming isama ito pero base on market rate masyadong malaki yung loan amount maaring ma apektuhan yung 5% rate pwede naman pong ihiwalay doon sa other loan facility."

Hon. Coun. Palabrica: "Kailangan ang loan strategy, kung patapos na yung isa saka ipasok yung isa para ma maintain yung interest rate para maging ideal."

Hon. Coun. Gawaran: "Yung tungkol doon sa sinasabi nyong interest rate, ibig sabihin pwedeng pang pag usapan. You mean flexible? Depende sa usapan natin. Yun ang gusto kong malaman."

Hon. Coun Palabrica: "Parang ang magandang term dyan ay Deposit Performance, kung mas malaki ang principal deposit natin sa DBP mas malaki ang ma lo loan natin at lowest interest rate."



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Hon. Coun. Rogello M. Nolasco: "Kayo po Atty. Ano po ang masasabi nyo rito?"

Atty. Rey Marco Mendoza: "Kung may contract na po with DBP that's the time na ma rereview na po namin."

Hon. Coun. Palabrica: "Para Omnibus Tern Project, kay Mam Elvie ng Budget Officer, na discuss na po ba ni Mayor sa Finance Committee ang tungkol dito sa loan na ito?"

Ms. Elvinia Guerrero: "Ito pong PHP 460,000,000.00 i te take-out lang ng DBP sa Land Bank kasama rin po ang Php 70,000,000.00. Yun pong PHP 167,727,900.00 yun po ang i lo loan sa DBP."

Hon. Coun. Palabrica: "Ang pinaka first priority natin ay yung PHP 167,727,900.00 para sa Lot Acquisition at yung Php 70,000,000.00 ay para sa office Furniture and Equipment ng Bacoor Disaster Risk Building kasama na ang Sangguniang Panlungsod doon."

Hon. Coun. Gawaran: "Siguro po Mam Elvie ang mas nararapat na ma i loan natin ay mga PHP 98,000,000.00 yun ba ay mai ga grant doon sa ni lo loan natin sa PHP 1 Billion?"

Hon. Coun. Palabrica: "Yung i lo loan natin na PHP 167,727,900.00 ay para sa Lot Acquisition at yung PHP 70,000,000.00 ay para sa office furniture at yung PHP 460,000,000.00 ay existing loan natin sa Land Bank na i te take-out ng DBP. Ang sabi ng DBP hindi sila makapag desisyon ngayon kasi meron silang sinusunod na agreement between the bank that needs approval of higher management. Siguro kaya ginawa ito ay para maka iwas sa taas ng interest na ibinigay ng Land Bank kaya siguro nag side siya na I proposed sa atin na yung existing loan with Land Bank ay i turn over natin sa DBP para dito na tayo magbabayad kasi mas mababa ang interest rate na offer nila. Yung para sa furniture siguro kasi kita nyo naman puro luma yung ginamit dito kaya nararapat namang palitan na. Tapos mga computer nga natin dyan ang babagal na eh kaya talagang kailangan natin ang furniture at equipments. Pero yung proposal for take-out sa kanila ay subject for approval pa lang."

Ms. Maria Cristina K. Conte: "Sir for clarification lang po yung PHP 70,000,000.00 po ay kasama din doon sa existing loan sa Land Bank to take out."



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Hon. Coun. Palabrica: "Naka loan sa Land Bank? Ah kasama pala yung Php 70,000,000.00? ibig sabihin kasama rin ng PHP 460,000,000.00 na naka loan sa Land Bank na babayaran natin."

Ms. Elvinia S. Guerrero: "Yung dalawang items po na under ng item B."

Hon. Coun. Palabrica: "Thank you Mam Elvie, Mr. Chairman nilinaw ni Mam Elvie at Accounting Department na magkasama pala yung 2 item na proposed natin sa DBP para sa take-out doon sa Land Bank."

Hon. Coun. Palabrica: "Yun po bang Land Acquisition nakasama po ba sa Annual Budget proposal Mam Elvie?"

Ms. Elvinia S. Guerrero: "kasama po siya doon sa PHP 1.3B na iloloan sana sa Land Bank. Kasama na po doon yung 4th floor ng City Hall, Storage and Warehouse, Floor extension ng building at Land Acquisition, ang natuloy lang po ay itong Land Acquisition kasi ang sabi ni Mayor gagawing income generating siya para self sustain at siguradong makakabayad tayo ng utang."

Hon. Coun. Rogelio Nolasco: "Mam Edith mayroon po ba kayong gustong sabihin."

Atty. Edith C. Napalan: "Yun po kasing inapply natin na loan sa Land Bank po kumpleto na lahat ang documents natin kaya lang po nataasan si Mayor sa interest rate po. So, galing po ako sa region ng BLGF tinanong ko po kung ano po ang clear picture for not utilizing the net value capacity certificate na binigay sa atin at kung ulit po tayo sa umpisa at mag aavail po tayo sa DBP tapos i rerequest po natin ang cancellation."

Hon. Coun. Palabrica: "Kasi yang application natin ay intended for Land Bank."

Atty. Edith C. Napalan: "Yes po."

Hon. Coun. Palabrica: "Without other collection kaya ba nating bayaran yan?"

Atty. Edith C. Napalan: "Pipilitin Sir. May intended naman po tayong adjustment po sa Real Property Tax next year dahil meron tayong Revision so, mas lalaki po ang collection natin. At saka pinopropose po namin sa BLGF yung



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Atty. Edith C. Napalan: "Ang ating debt service capacity per year ay PHP 18,068,303.00 Pesos."

Atty. Edith C. Napalan: "Nagtanong naman po ako sa regional BLGF office about take-out, pwede naman po basta po kailangan ang main reason for take-out kasi po mayroon tayong finatawag na repay or penalty."

Hon. Coun. Palabrica: "Basta ba ang main reason ay advantageous to the Government."

Hon. Coun. Palabrica: "Since there are no other matters to be discussed I move for the adjournment of this hearing."

Hearing adjourned at 3:40 P.M.

Prepared By:

EDGARDO B. NOLASCO
CLERK

Attested By:

COUN. ROGELIO "BOK" M. NOLASCO
Chairman

Committee on Finance, Budget and Appropriation



Republic of the Philippines
Province of Cavite
City of Bacoor

9/13/2023
9:57 am

5th SANGGUNIANG PANLUNGSOD

Committee on Finance, Budget, and Appropriation

**NOTICE OF COMMITTEE HEARING
(PROOF OF RECEIPT)**

August 30, 2023 / 3:00 pm
Sangguniang Panlungsod Session Hall

A RESOLUTION AUTHORIZING THE CITY MAYOR STRIKE D. REVILLA ON BEHALF OF THE CITY GOVERNMENT OF BACOR TO APPLY, NEGOTIATE AND ENTER INTO A LOAN AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES AND TO SIGN, ENDORSE, EXECUTE LOAN DOCUMENTS, AMENDMENTS TO LOAN AGREEMENTS AND EXECUTE SUCH AGREEMENTS, CONTRACTS, DEEDS, PAPERS, PROMISSORY NOTES AND OTHER RELATED DOCUMENTS FOR THE FOLLOWING PROJECTS TO WIT: PCR-386-2023 dated August 29, 2023.

- A) *One Hundred Sixty-Seven Million Seven Hundred Twenty-Seven Thousand Nine Hundred Pesos (PHP 167,727,900.00) for the Lot Acquisition;*
- B) *To take out the outstanding loan balance and finance the unavailed portion of the loan and other charges from the Land Bank of the Philippines in the amount of:*
 - i) *Four Hundred Sixty Million Pesos (PHP 460,000,000.00) for the construction of the Bacoor Disaster Risk Building,*
 - ii) *Seventy Million Pesos (PHP 70,000,000.00) for the acquisition of Furniture and Fixtures for the Bacoor Disaster Risk Building, and;*
- C) *Omnibus Term loan Facility in the amount of One Billion Pesos (1,000,000,000.00)*

NAME	BUSINESS/OFFICE AFFILIATION	CONTACT NUMBER	SIGNATURE/DATE
HON. CATHERINE S. EVARISTO	SP		<i>[Signature]</i> 8/29/23
HON. REYNALDO D. PALABRICA	SP	099572101	<i>[Signature]</i> 8/29/23
HON. ADRIELITO G. GAWARAN	SP		<i>[Signature]</i> 8/29/23
MS. ELVINIA S. GUERRERO	Budget		<i>[Signature]</i> 8/29/23



Republic of the Philippines
 Province of Cavite
 City of Bacoor

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MR. ABBEY CHARLES GAWARAN

Ces2 Narcole 8/29/23

MR. JAMES PAUL C. CAOLII

OTTE EDITH C. NARAYAN

Reged. Medina 8/30/23 11:24

[Handwritten signatures]



Republic of the Philippines
Province of Cavite
City of Bacoor

9/13/2023
9:37 am

5th SANGGUNIANG PANLUNGSOD

Committee on Finance, Budget and Appropriation

ATTENDANCE OF COMMITTEE HEARING

August 30, 2023 / 3:00pm
Sangguniang Panlungsod Session Hall

A RESOLUTION AUTHORIZING THE CITY MAYOR STRIKE B. REVILLA ON BEHALF OF THE CITY GOVERNMENT OF BACOOR TO APPLY, NEGOTIATE AND ENTER INTO A LOAN AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES AND TO SIGN, ENDORSE, EXECUTE LOAN DOCUMENTS, AMENDMENTS TO LOAN AGREEMENTS AND EXECUTE SUCH AGREEMENTS, CONTRACTS, DEEDS, PAPERS, PROMISSORY NOTES AND OTHER RELATED DOCUMENTS FOR THE FOLLOWING PROJECTS TO WIT: PCR-386-2023 dated August 29, 2023.

- A) *One Hundred Sixty-Seven Million Seven Hundred Twenty-Seven Thousand Nine Hundred Pesos (PHP 167,727,900.00) for the Lot Acquisition;*
- B) *To take out the outstanding loan balance and finance the unavailed portion of the loan and other charges from the Land Bank of the Philippines in the amount of:*
 - i) *Four Hundred Sixty Million Pesos (PHP 460,000,000.00) for the construction of the Bacoor Disaster Risk Building,*
 - ii) *Seventy Million Pesos (PHP 70,000,000.00) for the acquisition of Furniture and Fixtures for the Bacoor Disaster Risk Building, and;*
- C) *Omnibus Term loan Facility in the amount of One Billion Pesos (1,000,000,000.00).*

NAME	BUSINESS/OFFICE AFFILIATION	CONTACT NUMBER	SIGNATURE/DATE
Brian Nino A. Juniller	DBP	0917-5684125	8/30/23
Han April Parker	DBP	0917-723840	08/30/23
Jamas Paul Caala	DBP	0917-5684127	08/30/2023
Hon. ROSELIO "BOK" NO LACCO	SP		8/30/23
Hon. ADRIELITO GAWARAN	SP		8/30/23



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 Province of Cavite
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Republic of the Philippines
Province of Cavite
CITY OF BACOR
Office of the Mayor

August 24, 2023

HON. ROWENA BAUTISTA-MENDIOLA
Vice Mayor, City of Bacoor
Bacoor Government Center
Bacoor City, Cavite



THRU: Atty. Khalid Atega, Jr.
Sangguniang Panlungsod Secretary

SUBJECT: Request to Pass appropriate action relative to Omnibus Term
Loan Facility agreement between the City of Bacoor and DBP

Dear Hon. Bautista-Mendiola:

In the furtherance of the financial capacity and standing of the City Government of Bacoor, the City needs to look for other sources of funds that will improve the aforementioned financial standing. In its letters, dated 14 August 2023 and 18 August 2023, the Development Bank of the Philippines sent a letter to the undersigned offering its loans and credit facilities. A copy of the aforementioned letters are hereto attached for your reference.

In view hereof, I respectfully request the esteemed members of the Sangguniang Panlungsod to perform the appropriate actions that will grant me the authority to negotiate, deal and enter into the aforementioned agreement, and sign all documents relevant thereto in favor of the City of Bacoor.

I trust that you give this matter your utmost consideration.

Sincerely yours,




STRIVE B. REVILLA
City Mayor

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STRIVE
AS

Address: Bacoor Government Center, Bacoor Blvd., Brgy. Bayanan, City of Bacoor, Cavite
Trunkline: 434-1111 Website: www.bacoor.gov.ph



SCAN ME



August 14, 2023

HON. STRIKE B. REVILLA

City Mayor
 City Government of Bacoor, Cavite
 Bacoor Government Center, Molino Blvd., Brgy. Bayanan
 Bacoor City, Cavite

Dear Mayor Revilla,

We, at the DEVELOPMENT BANK OF THE PHILIPPINES (DBP), would like to express our sincerest appreciation for the opportunity to serve the City Government of Bacoor, Cavite.

As the country's most progressive development banking institution, we stand firm in our mandate of providing financial assistance to Local Government Units (LGU) especially in the realization of your priority developmental projects.

In this regard, we are offering our loans and credit facilities, which we consider competitive under the following indicative terms and conditions *subject to approval by the Bank's Approving Authorities*:

Loan Product	Omnibus Term Loan Facility			
Amount of Loan	Up to 100% of the winning bid price, but not to exceed the LGU's net debt service ceiling and borrowing capacity as certified by DOF-Bureau of Local Government Finance (BLGF)			
Purpose/s	<ul style="list-style-type: none"> • Storage/ Warehouse Building/ Floor Extension at the City Hall • Mass and mid-cost housing projects, Horizontal and vertical developments and various shelter types • Land acquisition provided it shall be used as project site. • Various Capital Expenditure Projects 			
Term	Project	Loan Term	Grace Period on Principal	Mode of Repayment
	Infrastructure and other CAPEX projects	Up to fifteen (15) years	Up to Three (3) years	Principal payable in equal monthly/ quarterly amortization or depending on the LGU's cash flow.
	Acquisition of machinery, equipment and supplies	Based on the expected economic life but not to exceed ten (10) years	Up to six (6) months	
Interest Rate	Fixed for three (3) years, payable monthly or quarterly, currently pegged at 5.00% p.a.*			
	<p>* Indicative rate is still negotiable * Subject to the condition to make DBP as the LGU's major depository bank and maintenance of existing CASA ADB of at least Php 800M, otherwise, interest rate shall be changed to floating, reviewable monthly and computed</p>			



DEVELOPMENT BANK OF THE PHILIPPINES

Dasmariñas Lending Center 2nd Fl. Dasmariñas City 30 77 Agueda Highway 822 1st Fl. Dasmariñas City, Cavite

BACODOR CITY, CAVITE

PROPOSED AMORTIZATION SCHEDULE (FILED FOR 3 YEARS) (Subject to Approval)

Additional Terms and Conditions

LOAN AMOUNT: 14,000,000.00	TOTAL NO. OF PERIODS: 36	DATE: 11/11/2011
INTEREST RATE: 12% P.A.	10% GRACE PERIODS	TIME: 12:00
REPAYMENT SCHEDULE: MONTHLY REPAYMENT	NO. OF PRINCIPLE PERIODS: 36	DATE OF DISBURSEMENT: 11/11/2011
LOAN TERM: 3 YEARS		
GRACE PERIOD: 1 YEAR		

# OF DAYS	BALANCE	YEARLY PRINCIPAL	MONTHLY PRINCIPAL	YEARLY INTEREST	MONTHLY INTEREST	YEARLY CMT	MONTHLY CMT	YEARLY TOTAL	MONTHLY PAYMENT
27	72,922,483.00		1,451,036.18		1,217,880.80		14,288.04		1,360,444.52
28	71,471,661.18		1,557,026.18		1,217,880.80		13,268.83		1,375,274.84
29	69,914,635.00		1,557,026.18		1,217,880.80		12,249.62		1,390,105.16
30	68,357,608.82		1,557,026.18		1,217,880.80		11,230.41		1,404,935.48
31	66,800,582.64		1,557,026.18		1,217,880.80		10,211.20		1,419,765.80
32	65,243,556.46		1,557,026.18		1,217,880.80		9,192.00		1,434,596.12
33	63,686,530.28	14,000,000.00	1,557,026.18	1,744,156.80	1,217,880.80	186,074.33	11,589.07	20,562,580.88	1,449,426.44
34	62,129,504.10		1,557,026.18		1,217,880.80		10,569.86		1,464,256.76
35	60,572,477.92		1,557,026.18		1,217,880.80		9,550.65		1,479,087.08
36	59,015,451.74		1,557,026.18		1,217,880.80		8,531.44		1,493,917.40
37	57,458,425.56		1,557,026.18		1,217,880.80		7,512.23		1,508,747.72
38	55,901,399.38		1,557,026.18		1,217,880.80		6,493.02		1,523,578.04
39	54,344,373.20		1,557,026.18		1,217,880.80		5,473.81		1,538,408.36
40	52,787,347.02		1,557,026.18		1,217,880.80		4,454.60		1,553,238.68
41	51,230,320.84		1,557,026.18		1,217,880.80		3,435.39		1,568,069.00
42	49,673,294.66		1,557,026.18		1,217,880.80		2,416.18		1,582,900.32
43	48,116,268.48		1,557,026.18		1,217,880.80		1,396.97		1,597,731.64
44	46,559,242.30		1,557,026.18		1,217,880.80		307.76		1,612,562.96
45	45,002,216.12		1,557,026.18		1,217,880.80		106.55		1,627,394.28
46	43,445,189.94		1,557,026.18		1,217,880.80		5.34		1,642,225.60
47	41,888,163.76		1,557,026.18		1,217,880.80				1,657,056.92
48	40,331,137.58		1,557,026.18		1,217,880.80				1,671,888.24
49	38,774,111.40		1,557,026.18		1,217,880.80				1,686,719.56
50	37,217,085.22		1,557,026.18		1,217,880.80				1,701,550.88
51	35,660,059.04		1,557,026.18		1,217,880.80				1,716,382.20
52	34,103,032.86		1,557,026.18		1,217,880.80				1,731,213.52
53	32,546,006.68		1,557,026.18		1,217,880.80				1,746,044.84
54	30,988,980.50		1,557,026.18		1,217,880.80				1,760,876.16
55	29,431,954.32		1,557,026.18		1,217,880.80				1,775,707.48
56	27,874,928.14		1,557,026.18		1,217,880.80				1,790,538.80
57	26,317,901.96		1,557,026.18		1,217,880.80				1,805,370.12
58	24,760,875.78		1,557,026.18		1,217,880.80				1,820,201.44
59	23,203,849.60		1,557,026.18		1,217,880.80				1,835,032.76
60	21,646,823.42		1,557,026.18		1,217,880.80				1,849,864.08
61	20,089,797.24		1,557,026.18		1,217,880.80				1,864,695.40
62	18,532,771.06		1,557,026.18		1,217,880.80				1,879,526.72
63	16,975,744.88		1,557,026.18		1,217,880.80				1,894,358.04
64	15,418,718.70		1,557,026.18		1,217,880.80				1,909,189.36
65	13,861,692.52		1,557,026.18		1,217,880.80				1,924,020.68
66	12,304,666.34		1,557,026.18		1,217,880.80				1,938,852.00
67	10,747,640.16		1,557,026.18		1,217,880.80				1,953,683.32
68	9,190,613.98		1,557,026.18		1,217,880.80				1,968,514.64
69	7,633,587.80		1,557,026.18		1,217,880.80				1,983,345.96
70	6,076,561.62		1,557,026.18		1,217,880.80				1,998,177.28
71	4,519,535.44		1,557,026.18		1,217,880.80				2,013,008.60
72	2,962,509.26		1,557,026.18		1,217,880.80				2,027,839.92
73	1,405,483.08		1,557,026.18		1,217,880.80				2,042,671.24
74	288,456.90		1,557,026.18		1,217,880.80				2,057,502.56
75	132,754.72		1,557,026.18		1,217,880.80				2,072,333.88
76	77,052.54		1,557,026.18		1,217,880.80				2,087,165.20
77	21,350.36		1,557,026.18		1,217,880.80				2,102,000.52
78	5,648.18		1,557,026.18		1,217,880.80				2,116,835.84
79	0.00		1,557,026.18		1,217,880.80				2,131,671.16
80	0.00	2,265,180.64	1,557,026.18	21,341.36	5,473.86	4,907.17	773.93	7,888,233.88	1,339,835.76

DBP	167,727,908.00		47,180,504.89	988,482.78	218,878,812.17
DBP	167,727,908.00		68,481,245.88	0.00	236,209,153.88
SAYINGS					17,347,213.49