



OFFICE OF THE SAGGUNIANG PANLUNGSOD

COMMITTEE ON FINANCE, BUDGET AND APPROPRIATION

COMMITTEE REPORT

NO. FBA-247-S-2023

Subject: A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. STRIKE B. REVILLA AND THE CITY ADMINISTRATOR, ATTY. AIMEE TORREFRANCA-NERI, TO NEGOTIATE WITH GOVERNMENT FINANCIAL INSTITUTION FOR THE PLANNED BORROWING OF 2.5 BILLION BY THE CITY GOVERNMENT TO FINANCE VARIOUS PUBLIC PROJECTS FOR THE PROMOTION OF GENERAL WELFARE AND THE LOCAL HOUSING PROGRAM. – PCR 511-2023 dated February 12, 2024.

Referred to this Committee on the 78th Regular Session is the above-subject matter for appropriate action and recommendation.

Under Republic Act No. 7160, the local government units (LGUs) are authorized to resort to borrowing and enter into a loan agreement with accredited financial institutions to finance the infrastructure projects under their respective programs.

With the above-cited provision, the Local Chief Executive is vested with the prerogative to negotiate the necessary borrowing for and on behalf of the province, city or municipality, subject to proper authority by the local legislative body.

FINDINGS:

The request for a city resolution authorizing the city mayor to negotiate with government financial institution for the planned borrowing has no legal issue nor there is administrative issue to deny such authority.

RECOMMENDATION:

In view of the foregoing, the Honorable Members of the Committee hereby recommend **TO APPROVE** the City Resolution authorizing the City Mayor, Hon. Strike B. Revilla and the City Administrator, Atty. Aimee Torrefranca-Neri to negotiate with the government financial institution for the planned borrowing for and on behalf of the city government, subject to existing laws for that matter.

OFFICE OF THE
SANGGUNIANG PANLUNGSOD
RECEIVED
BY: ARIEL
DATE: 2/20/24 TIME: 9:18
BACOR CITY, CAVITE



Republic of the Philippines
PROVINCE OF CAVITE
City of Bacoor

CGBCR-SPBac-F003.00
10/20/2023

OFFICE OF THE SAGGUNIANG PANLUNGSOD

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

Signed this day of February 2024 at the City of Bacoor, Cavite.

THE COMMITTEE ON FINANCE, BUDGET AND APPROPRIATION

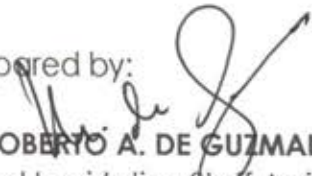

HON. ROGELIO M. NOLASCO
Chairman


HON. CATHERINE S. EVARISTO
Vice/Chairperson


HON. REYNALDO D. PALABRICA
Member


HON. ADRIELITO G. GAWARAN
Member

Prepared by:


ROBERTO A. DE GUZMAN
Local Legislative Staff Assistant I



Republic of the Philippines
PROVINCE OF CAVITE
City of Bacoor

OFFICE OF THE SAGGUNIANG PANLUNGSOD

Committee on Finance, Budget and Appropriation

EXCERPT FROM THE MINUTES OF REGULAR SESSION
NO. FBA-247-S-2024

Subject: *A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. STRIKE B. REVILLA, AND THE CITY ADMINISTRATOR, ATTY. AIMEE T. NERI, TO NEGOTIATE WITH GOVERNMENT FINANCIAL INSTITUTION FOR THE PLANNED BORROWING OF PHP2.5 BILLION BY THE CITY GOVERNMENT TO FINANCE VARIOUS PUBLIC PROJECTS FOR THE PROMOTION OF GENERAL WELFARE AND THE LOCAL HOUSING PROGRAM. – PCR-511-2024 Dated February 12, 2024.*

Honorable Rowena Bautista Mendiola, Presiding Officer called the 78TH Regular Session to order.

Atty. Khalid Atega, Jr., Secretary of the Sangguniang Panlungsod, proceeded with the roll call, the approval of the Journal and Minutes of the 77TH Regular Session, and the reading of the referrals to committees of proposed Ordinances, Resolutions, Messages, Communications, Petitions and Memorials.

On motion by Honorable Reynaldo Palabrica which was unanimously seconded by the majority of the Honorable Members of Sangguniang Panlungsod, the internal rules were suspended.

Upon reading and referral of Agenda Item No. **G.4.5 – PCR-511-2024 – "A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. STRIKE B. REVILLA, AND THE CITY ADMINISTRATOR, ATTY. AIMEE T. NERI, TO NEGOTIATE WITH GOVERNMENT FINANCIAL INSTITUTION FOR THE PLANNED BORROWING OF PHP2.5 BILLION BY THE CITY GOVERNMENT TO FINANCE VARIOUS PUBLIC PROJECTS FOR THE PROMOTION OF GENERAL WELFARE AND THE LOCAL HOUSING PROGRAM. – PCR-511-2024 Dated February 12, 2024."** Honorable Rogelio M. Nolasco moved the approval for the Resolution authorizing the City Mayor, Hon. Strike B. Revilla and the City Administrator, Atty. Aimee T. Neri, to negotiate with government financial institution for the planned borrowing of PHP2.5 Billion for various government projects of the City of Bacoor.

OFFICE OF THE
SANGGUNIANG PANLUNGSOD
RECEIVED
BY: ARIEL
DATE: 2/20/24 TIME: 9:18
BACOR CITY, CAVITE



Republic of the Philippines
PROVINCE OF CAVITE
City of Bacoor

OFFICE OF THE SAGGUNIANG PANLUNGSOD

The motion was unanimously seconded by the majority of Honorable Members of the 5th Sangguniang Panlungsod. A resolution authorizing the City Mayor, Hon. Strike B. Revilla and the City Administrator, Atty. Aimee T. Neri, to negotiate with government financial institution for the planned borrowing of PHP2.5 Billion by the City Government to finance various public projects for the promotion of general welfare and the local housing program was **APPROVED**.

The regular session was closed and adjourned at 12:00 P.M.

Prepared By:

EDGARDO B. NOLASCO
CLERK

Attested By:

COUN. ROGELIO "BOK" M. NOLASCO
Chairman

Committee on Finance, Budget and Appropriation