

Republic of the Philippines
MUNICIPALITY OF MONCADA
Province of Tarlac
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**EXCERPT FROM MINUTES OF THE REGULAR SESSION OF THE SANGGUNIANG BAYAN
OF MONCADA, TARLAC HELD ON THE 5TH DAY OF MARCH 2018 AT THE
LEGISLATIVE BUILDING SB SESSION HALL.**

P R E S E N T :

HON. JAIME O. DUQUE	.. PRESIDING OFFICER
HON. RODOLFO A. ESPEJO	.. PRO-TEMPORE
HON. ALBERTO C. MARZAN, JR.	.. MEMBER
HON. EDWARD V. TOLENTINO	.. MEMBER
HON. JANIUS M. YASAY	.. MEMBER
HON. THELMAFLOR A. ESPEJO	.. MEMBER
HON. RUBEN V. GAMBOA, JR.	.. MEMBER
HON. GEORGE MICHAEL P. AGUILAR	.. MEMBER
HON. CLEOFE D. FAVIS	.. MEMBER
HON. GEORGE R. CUCHAPIN	.. EX-OFFICIO MEMBER

A B S E N T : N O N E

RESOLUTION NO. 20-2018

On motion by COUN. EDWARD V. TOLENTINO and unanimously seconded;

RESOLVED, to pass and approve, Resolution No. 18-2018, containing Ordinance No. 01 S. 2018, to wit:

**ORDINANCE NO. 01
SERIES 2018**

“AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF MONCADA IN THE AMOUNT OF FIFTY MILLION PESOS (P50,000,000.00) TO FUND THE CONSTRUCTION OF MUNICIPAL BUILDING EXPANSION, PURCHASE OF FURNITURE AND FIXTURES FOR THE MUNICIPAL BUILDING EXPANSION, CONSTRUCTION OF COMFORT ROOMS AND PUBLIC PLAZA FAÇADE AND PURCHASE OF ONE (1) UNIT BRAND NEW HYDRAULIC EXCAVATOR (CRAWLER TYPE).”

BE IT ENACTED, as it is hereby ENACTED, by the Sangguniang Bayan of Moncada, in session assembled that:

Section 1. The Municipal Mayor, in representation of the Municipality of Moncada, hereinafter referred to as the “Municipality,” is hereby authorized to enter into Loan Agreement with the Land Bank of the Philippines in accordance with Section 297 of Republic Act No. 7160 or the Local Government Code, in the amount of FIFTY MILLION PESOS (P50,000,000.00) under the terms and conditions herein set forth and such other terms and conditions as may be agreed upon with any person, corporation or entity for the purpose of funding priority project/s, and subject to the requirements under Section 123 of Republic Act No. 7653 as implemented by the Bangko Sentral ng Pilipinas Circular No. 402. In this connection, the Municipal Mayor shall have full power and authority to represent the Municipality in negotiating the terms and conditions for the said borrowing and in signing, executing and delivering such agreements, contracts, deeds, papers, and documents as may be necessary and proper for the full and total implementation of the authority herein granted.

Section 2. The said priority project/s herein specified as the Development Project is hereby certified to be a local infrastructure in accordance with the approved local development plan and public investment program for the period 2018 or for the current year 2018 of the

Municipality of Moncada.

Section 3. Consistent with the covering Resolution No. 17-2018 dated March 5, 2018 contract, deeds and assignment, mortgage contracts, and such other agreements as maybe entered into by the Municipality in connection with the borrowing, the features, terms and conditions shall be as follows and are hereby approved:

3.1 Project Name : Construction of Municipal Building Expansion, Purchase of Furniture and Fixture for the Municipal Building Expansion, Construction of Comfort Rooms and Public Plaza Façade and Purchase of One (1) Unit Brand New Hydraulic Excavator (Crawler Type).

Borrower : LGU Moncada

Amount : Fifty Million Pesos (P50,000,000.00)

Purpose/s : Construction of Municipal Building Expansion, Purchase of Furniture and Fixture for the Municipal Building Expansion, Construction of Comfort Rooms and Public Plaza Façade and Purchase of One (1) Unit Brand New Hydraulic Excavator (Crawler Type), to wit:

A) Term Loan 12: Construction of Municipal Building Expansion

Manner of Payment : Quarterly

Principal : P35,000,000.00

Interest Rate : 6.5%

Collateral/Guarantee/Security: IRA

Terno : Ten (10) years

B) Term Loan 13: Purchase of Furniture & Fixtures for the Municipal Building.

Manner of Payment : Quarterly

Principal : P5,000,000.00

Interest Rate : 6.5%

Collateral/Guarantee/Security: IRA

Terno : Five (5) years

C) Term Loan 14: Construction of Comfort Rooms & Public Plaza Facade

Manner of Payment : Quarterly

Principal : P5,000,000.00

Interest Rate : 6.5%

Collateral/Guarantee/Security: IRA

Terno : Ten (10) years

D) Term Loan 15: Purchase of One (1) Unit Brand New Hydraulic Excavator (Crawler Type).

Manner of Payment : Quarterly

Principal : P5,000,000.00

Interest Rate : 6.5%

Collateral/Guarantee/Security: IRA

Terno : Eight (8) years

Section 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the Construction of Municipal Building Expansion, Purchase of Furniture and Fixture for the Municipal Building Expansion, Construction of Comfort Rooms and Public Plaza Façade and Purchase of One (1) Unit Brand New Hydraulic Excavator (Crawler Type).

Section 5. Any Ordinance or parts thereof, inconsistent with this enactment is hereby repealed or amended accordingly.

Section 6. This Ordinance shall take effect upon its publication and compliance with all procedures required under Republic Act No. 7160 of an Ordinance for its validity, including the affixation of signatures of the Sangguniang Bayan Members, in concurrence thereto, composing at least a majority thereof, out of the total of Nine (9) Members, on all the pages of this Ordinance.

SO ORDAINED/ENACTED.

RESOLVED FURTHER, that copies of this Ordinance be furnished the Honorable Mayor, the Municipal Accountant and the Auditor, all of this Municipality of Moncada, Province of Tarlac, the LBP Lending Center-Tarlac Branch and the Bangko Sentral Ng Pilipinas for their information and appropriate action.

ADOPTED this 5th day of March 2018.

SANGGUNIANG BAYAN MEMBERS:

RODOLFO A. ESPEJO
SB MEMBER

THELMAFLOR A. ESPEJO
SB MEMBER

ALBERTO C. MARZAN, JR.
SB MEMBER

RUBEN V. GAMBOA, JR.
SB MEMBER

EDWARD V. TOLENTINO
SB MEMBER

GEORGE MICHAEL P. AGUILAR
SB MEMBER

JANIUS M. YASAY
SB MEMBER

CLEOFE D. FAVIS
SB MEMBER

GEORGE R. CUCHAPIN
EX-OFFICIO MEMBER

I HEREBY CERTIFY to the correctness of the foregoing Resolution.


ABRAHAM S. SALES, JR.
ACTING SB SERETARY

ATTESTED BY:


HON. JAIME O. DUQUE
MUNICIPAL VICE-MAYOR & PRESIDING OFFICER

APPROVED:


HON. ESTELITA M. AQUINO
MUNICIPAL MAYOR