

EXCERPTS FROM THE MINUTES OF THE 6th REGULAR SESSION OF THE SANGGUNIANG BAYAN OF GUBAT, SORSOGON, HELD ON MONDAY, FEBRUARY 19, 2018 AT THE SANGGUNIANG BAYAN SESSION HALL.

PRESENT:

Hon. Sixto F. Estareja	- Municipal Vice Mayor, P.O.
Hon. John Paul E. Erlano	- Member, Sanggunian Bayan
Hon. Cesar D. Esperida, Jr.	- Member, Sanggunian Bayan
Hon. Danilo E. Enaje	- Member, Sanggunian Bayan
Hon. Kenneth D. Escandor	- Member, Sanggunian Bayan
Hon. Anthony C. Callos	- Member, Sanggunian Bayan
Hon. Valentin A. Pura IV	- Member, Sanggunian Bayan
Hon. Aiza E. Encinares	- Member, Sanggunian Bayan
Hon. Ramon E. Entico	- Member, Sanggunian Bayan
Hon. Arnel E. Billones	- Acting Liga President

ABSENT: N O N E

RESOLUTION NO. 27 S – 2018

A RESOLUTION AUTHORIZING HON. SHARON ROSE G. ESCOTO, MUNICIPAL MAYOR, TO ENTER INTO A SUBPROJECT LOAN AGREEMENT (SPLA) WITH THE MUNICIPAL DEVELOPMENT FUND OFFICE (MDFO) WITH REGARDS TO THE FORMER'S LOAN APPLICATION.

WHEREAS, the Municipal Development Fund (MDF) is a revolving fund, capitalized by proceeds of foreign loans, assistance or grants, loan amortization /repayments and any domestically sourced funds which is offered for loan to LGU;s to promote the development of their areas;

WHEREAS, the Local Government Unit of Gubat, through Sangguniang Bayan Resolution No. 155 s – 2017 dated October 9, 2017, applied for loan the proceeds of which is intended to finance the following proposed development projects:

1. Construction of C-Shape Public Market Building Phase II amounting to P49,000,000.00;
2. Construction of Slaughterhouse amounting to P15,000,000.00; and
3. Construction of Multi-purpose Building 1 and Acquisition of Office Equipment, Furniture and Fixtures amounting to P50,000,000.00.

WHEREAS, the MDF Office has agreed to extend financial assistance for the proposed projects to the LGU, subject to the terms and conditions stated in an Agreement, thus this authority;

NOW, THEREFORE, on motion of Hon. Kenneth D. Escandor and unanimously seconded, it was;

RESOLVED, as it is hereby resolved to authorize Hon. Sharon Rose G. Escoto, Municipal Mayor, to enter into a SubProject Loan Agreement (SPLA) with the Municipal Development Fund Office (MDFO) with regards to the former's loan application;

RESOLVED FURTHER, that copies of this resolution be furnished Ms. Helena B. Habulan, Executive Director, Municipal Development Fund Office (MDFO), Department of Finance Podium Level, DOF Building, Roxas Boulevard cor. Pablo Ocampo, Sr. Street, Manila 1004, for appropriate action; and other offices concerned for their information and guidance.

UNANIMOUSLY APPROVED.

I HEREBY CERTIFY TO THE
CORRECTNESS OF THE FOREGOING:

(Sgd) JOEY P. ENAJE
Secretary to the Sangguniang Bayan

Attested by:

(Sgd) HON. SIXTO F. ESTAREJA
Municipal Vice Mayor, Presiding Officer

Approved by:

HON. SHARON ROSE G. ESCOTO
Municipal Mayor