



Republic of the Philippines  
PROVINCE OF SORSOGON  
MUNICIPALITY OF GUBAT

### Office of the Sangguniang Bayan

EXCERPTS FROM THE MINUTES OF THE 5<sup>TH</sup> REGULAR SESSION OF THE SANGGUNIANG BAYAN OF GUBAT, SORSOGON HELD ON MONDAY, FEBRUARY 12, 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: NONE

MUNICIPAL ORDINANCE NO. 2018 - 002

AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF GUBAT, IN THE AMOUNT OF ONE HUNDRED SIXTY MILLION PESOS (Php160,000,000.00) TO FUND THE CONSTRUCTION OF MULTI-PURPOSE BUILDING 1 AND ACQUISITION OF OFFICE EQUIPMENT, FURNITURE AND FIXTURES; CONSTRUCTION OF C - SHAPED PUBLIC MARKET BUILDING PHASE 2; CONSTRUCTION OF SLAUGHTERHOUSE; AND ACQUISITION OF HEAVY EQUIPMENT.

BE IT ENACTED BY THE SANGGUNIANG BAYAN IN SESSION THAT:

SECTION 1. The Municipal Mayor, in representation of the Municipality, hereinafter referred to as the "Municipality", is hereby authorized to enter into a loan contract with the Municipio Fund, Municipal Development Fund Project, and Disaster Management Assistance Fund with Municipal Development Fund Office in accordance with Section 297 of Republic Act No. 7160 or the Local Government Code. In the amount

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of ONE HUNDRED SIXTY MILLION PESOS (P160,000,000.00) 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 projects, 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, 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 projects herein specified as Construction Of Multi-Purpose Building 1 And Acquisition Of Office Equipment, Furniture And Fixtures; Construction Of C - Shaped Public Market Building Phase 2; Construction Of Slaughterhouse; And Acquisition Of Heavy Equipment are hereby certified to be a local infrastructure and/or other socio-economic development projects in accordance with the approved local development plan and public investment program for the current year 2018 of the Municipality.

SECTION 3. Consistent with the covering loan contract, deeds and assignment, mortgage contract and such other agreements as may/be entered into by the Municipality in connection with the borrowing, the feature, terms and conditions shall be as follows and are hereby approved:

3.1 Project Name

Borrower - LOCAL GOVERNMENT UNIT OF GUBAT, SORSOGON  
Amount - ONE HUNDRED SIXTY MILLION (Php160,000,000.00) PESOS  
Purposes:

Project 1

- Construction of Multi-Purpose Building 1 and Acquisition of Office Equipment, Furniture and Fixtures
- |                   |                       |
|-------------------|-----------------------|
| Term              | : Payable in 15 years |
| Manner of Payment | : annual              |
| Interest          | : 4.0%                |
| Principal         | : P 50,000,000.00     |

Project 2

- Construction of C - Shaped Public Market Building Phase 2 Building
- |                   |                       |
|-------------------|-----------------------|
| Term              | : Payable in 15 years |
| Manner of Payment | : annual              |
| Interest          | : 4.5%                |
| Principal         | : P 49,000,000.00     |

Project 3

- Construction of Slaughterhouse
- |                   |                       |
|-------------------|-----------------------|
| Term              | : Payable in 15 years |
| Manner of Payment | : annual              |
| Interest          | : 4.5%                |
| Principal         | : P 15,000,000.00     |

Project 4

- Acquisition of Heavy Equipment
- Term : Payable in 10 years
- Manner of Payment : annual
- Interest : 3.0%
- Principal : P 46,000,000.00

SECTION 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the Construction Of Multi-Purpose Building 1 And Acquisition Of Office Equipment, Furniture And Fixtures; Construction Of C - Shaped Public Market Building Phase 2; Construction Of Slaughterhouse; And Acquisition Of Heavy Equipment and other financial obligations relative thereto.

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

SECTION 8. 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 ALL Sangguniang Bayan members in concurrence thereto, on all the pages of this Ordinance..

SO ORDAINED.

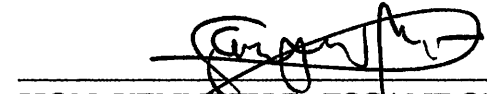
ENACTED AND APPROVED UNANIMOUSLY this 12<sup>th</sup> day of February, 2018

SANGGUNIANG MEMBERS:

  
 \_\_\_\_\_  
 HON. JOHN PAUL E. ERLANO


  
 \_\_\_\_\_  
 HON. CESAR D. ESPERIDA, JR.


  
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 HON. DANILO E. ENAJE

  
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 HON. KENNETH D. ESCANDOR

  
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 HON. ANTHONY C. CALLOS

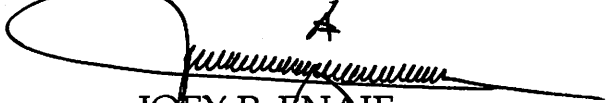
  
 \_\_\_\_\_  
 HON. VALENTIN A. PURA IV

  
 \_\_\_\_\_  
 HON. ALVA E. ENCINARES

  
 \_\_\_\_\_  
 HON. RAMONE E. ENTICO

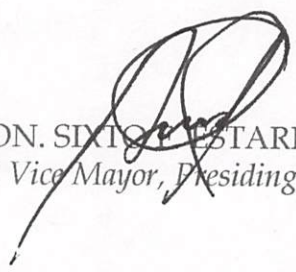
  
 \_\_\_\_\_  
 HON. ARNEL E. BILLONES

CERTIFIED TRUE AND CORRECT:


  
 \_\_\_\_\_  
 JOEY P. ENAJE  
 Secretary to the Sangguniang Bayan

*gn*


Attested:

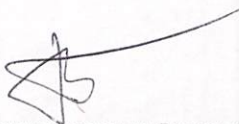
  
 HON. SIXTO ESTAREJA  
 Municipal Vice Mayor, Presiding Officer

Approved:

  
 HON. SHARON ROSE G. ESCOTO  
 Municipal Mayor  
 Date Approved: \_\_\_\_\_

VALIDATED AS CONSISTENT WITH LAW:

  
 RODOLFO S. DEALCA  
 SP Secretary

  
 HON. ROBERT LEE RODRIGUEZA  
 Provincial Governor  
 Date Validated: \_\_\_\_\_  
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