



**EXCERPT FROM THE MINUTES OF THE 75<sup>th</sup> REGULAR SESSION OF THE 13<sup>th</sup> SANGGUNIANG BAYAN OF THE MUNICIPALITY OF BINGAWAN, PROVINCE OF ILOILO, HELD AT THE SANGGUNIANG BAYAN SESSION HALL ON DECEMBER 4, 2017.**

Present:

Hon. Matt P. Palabrica, Ph.D.	Vice Mayor/ Presiding Officer
Hon. Joy L. Quimba	SB Member
Hon. Jose C. Rabago, Jr.	SB Member
Hon. Lorens M. Belloga	SB Member
Hon. Ted Peter P. Plagata	SB Member
Hon. Nemesio A. Cachite	SB Member
Hon. Jofe C. Celeste	SB Member
Hon. Eduardo A. Dalipe	SB Member
Hon. Leovy C. Simora	SB Member
Hon. Perceval T. Girao	Ex-officio SB Member/Liga President



Absent:

None

**MUNICIPAL ORDINANCE NO. 246  
 (Series of 2017)**

Sponsored by: SB Member Leovy C. Simora  
 and the

Committee on Good Government, Public Ethics and Accountability

Chairperson: SB Member Leovy C. Simora

Vice Chairperson: SB Member Ted Peter P. Plagata

Member: SB Member Jose C. Rabago Jr.

Member: SB Member Joy L. Quimba

Member: SB Member Nemesio A. Cachite

**ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF BINGAWAN, PROVINCE OF ILOILO IN THE AMOUNT OF TWENTY EIGHT MILLION THREE HUNDRED TWENTY THOUSAND PESOS ONLY (P28,320,000.00) TO FUND THE ACQUISITION OF BRAND NEW HEAVY EQUIPMENT.**

BE IT ENACTED, as it is hereby ENACTED, by the Sangguniang Bayan of the Municipality of Bingawan, Province of Iloilo in session assembled that:

SECTION 1. The Municipal Mayor, in representation of the Municipality, hereinafter referred to as the "Municipality" is hereby authorized to enter into 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 of **Twenty Eight Million Three Hundred Twenty Thousand Pesos only (P 28,320,000.00)** 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



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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 herein specified as the ACQUISITION OF BRAND NEW HEAVY EQUIPMENT is 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 period for the current year 2017 of the Municipality of Bingawan and is supported by a final feasibility study prepared by Municipality of Bingawan

SECTION 3. Consistent with the covering Subproject Loan Agreement (SPLA) 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

Borrower	: Municipality of Bingawan, Iloilo	
Amount	: (₱ 28,320,000.00)	
Purpose	:	
	Acquisition of Brand New Heavy Equipment	Cost
	1. 2 Units 6 Wheeler Dump Truck	P10,920,000.00
	2. Pay Loader	8,400,000.00
	3. Vibratory Roller	9,000,000.00
Term	: 10 years inclusive of 2 years grace period on the principal payment	
Manner of Payment	: Semi Annual	
Interest	: ₱ 5,060,754.87	
Principal	: ₱ 28,320,000.00	
Interest rate	: 3%	
Collateral/Guarantee/Security	: N/A	
Front-end Fee	: N/A	
Commitment Fee	: N/A	
Guarantor	: N/A	
Guarantee Fee	: N/A	
Sinking Fund (if applicable) or other Funding Arrangements	: N/A	

SECTION 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the Acquisition of Brand New 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 6. Effectivity. This ordinance shall take effect on the day following its posting in the bulletin board at the entrance of the Municipal Hall and in at least two (2) other conspicuous places in the municipality for a minimum period of three (3) consecutive weeks, including the affixation of signatures of the Sanggunian Bayan Members, in concurrence thereto, composing at least a majority thereof, out of the total of eight members, on all the pages of this Ordinance.



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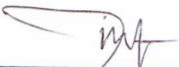
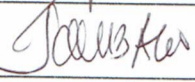



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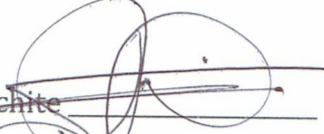



SO ORDAINED / ENACTED.

RESOLVED FURTHER, that copies of this Ordinance be furnished the Honorable Mayor, the Municipal Accountant, and the Municipal Auditor, all of this Municipality of Bingawan, Province of Iloilo and the Bangko Sentral ng Pilipinas for their information and appropriate action.

ADOPTED this 4<sup>th</sup> day of December 2017.

**SANGGUNIAN MEMBERS:**

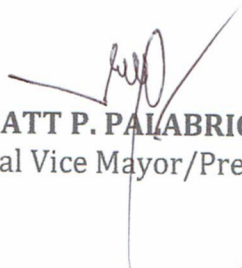
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 Eduardo A. Dalipe   
 Leovy C. Simora 

**CERTIFIED CORRECT:**

  
**JULIO C. CASTIGADOR**  
 SB Secretary

**ATTESTED:**

  
**MATT P. PALABRICA, Ph.D.**  
 Municipal Vice Mayor/Presiding Officer

**APPROVED:**

  
**MARK P. PALABRICA**  
 Municipal Mayor  
 Signed on 04 DEC 2017