



Republic of the Philippines
Province of Iloilo
MUNICIPALITY OF BINGAWAN



SANGGUNIANG BAYAN

EXCERPT FROM THE MINUTES OF THE 72nd REGULAR SESSION OF THE 13TH SANGGUNIANG BAYAN OF THE MUNICIPALITY OF BINGAWAN, PROVINCE OF ILOILO, HELD AT THE SANGGUNIANG BAYAN SESSION HALL ON NOVEMBER 14, 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. Ted Peter P. Plagata	SB Member
Hon. Lorens M. Belloga	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/Floor Leader
Hon. Perceval T. Girao	Ex-officio SB Member/Liga President

Absent:

None

Resolution No. 82 - 2017

RESOLUTION AUTHORIZING HON. MARK P. PALABRICA, MUNICIPAL MAYOR TO ENTER AND SIGN FOR AND IN BEHALF OF THE MUNICIPALITY A SUB-PROJECT LOAN AGREEMENT WITH THE MUNICIPAL DEVELOPMENT FUND OFFICE (MDFO) REPRESENTED BY HELENA B. HABULAN, EXECUTIVE DIRECTOR FOR THE ACQUISITION OF BRAND NEW HEAVY EQUIPMENT UNDER THE DISASTER MANAGEMENT ASSISTANCE FUND (DMAF).

WHEREAS, pursuant to Sec. 22 (c) of R.A 7160 provides that “no contract shall be entered into by Local Chief Executive without prior authorization by the Sangguniang Concerned. A legible copy of such contract shall be posted in a conspicuous place in the Municipal Hall;”

WHEREAS, the Local government of Bingawan has affirmed its interest to apply, negotiate and borrow funds from the Municipal Fund Office (MDFO) under the Disaster Management Assistance Fund (DMAF) for acquisition of Heavy equipment per Municipal Resolution No. 70-2017 dated September 20, 2017;

WHEREAS, the Municipal Development Fund Office-Policy Governing Board (MDFO-PGB), through Resolution No. 13-10-19-2017 dated 19 October 2017, has granted approved to the loan financing under the Disaster Management Fund (DMAF) facility hereunder described to, wit:

Name of Subproject	Acquisition of Heavy Equipment (2 Units of Six-Wheeler Dump Truck and 1 Unit each of Payloader and Vibratory Roller)
Approved Loan Amount	Php 28,320,000.00
Interest Rate	3% per annum (fixed)

