
PRESENT:
Vice Mayor Jose Antonio Miguel Y. Perez
Councilor Apolonia G. Bacay
Councilor Rufina J. Gabriel
Councilor Margielou Orange Humilde-Verzosa, DPA
Councilor Joselito O. Fontelera
Councilor Carolyn D. Sison
Councilor Alfred Felix E. de Castro
Councilor Rany S. de Leon
Councilor Perlito V. Rabago
Councilor Cirilo B. Radoc
Councilor Froebel A. Ranoy
LBP Raul B. Bacay
PPSKP Loverly V. Bernabe

PRESIDING OFFICER
- Presiding Officer
- Presiding Officer Pro-Tempore
- Majority Floor Leader
- Minority Floor Leader
- Member
- Member
- Member
- Member
- Member
- Member
- Member
- Member
- Ex-Officio Member
- Ex-Officio Member

RESOLUTION NO. 2018-110

RESOLUTION APPROVING AND RATIFYING THE LOAN AGREEMENT, DEED OF ASSIGNMENT, AND OTHER DOCUMENTS RELATED THERETO SIGNED AND EXECUTED BETWEEN THE CITY OF ALAMINOS, PANGASINAN AND THE DEVELOPMENT BANK OF THE PHILIPPINES WITH ALL THE TERMS AND CONDITIONS THEREOF

WHEREAS, pursuant to Sangguniang Panlungsod Resolution No.2018-46 dated March 12, 2018, City Mayor Arthur F. Celeste duly entered into a Loan Agreement with the Development Bank of the Philippines (DBP) in the principal amount of Two Hundred Million Pesos (Php 200,000,000.00) to be utilized for the:

a. Safe Closure and Rehabilitation of Engineered Sanitary Landfill and Equipment - Php 34,500,000.00
b. Face-lifting of the Hundred Islands National Park - Php 100,800,000.00
c. Proposed Construction of Souvenir Shop - Php 8,200,000.00
d. Proposed Construction of New Legislative Building - Php 54,100,000.00

and executed as security thereof, Deed of Assignment with Hold-Out, and to continuously deposit with the Development Bank of the Philippines the amount of Twenty-Two Million Nine Hundred Seventy Thousand Pesos (Php 22,97 Million) per month until the loan is fully paid;

WHEREAS, the terms and conditions contained in the above stated loan documents are fair, just, legal and in order;

NOW, THEREFORE, on motion of Councilor Cirilo B. Radoc, duly seconded by Councilor Froebel A. Ranoy, Councilor Perlito V. Rabago, Councilor Carolyn D. Sison, Councilor Rany S. de Leon and Liga ng mga Barangay President Raul B. Bacay, it was

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RESOLVED, as it is hereby RESOLVED, to ratify, confirm, approve and render effective and of full force and effect the Loan under the terms and conditions of the Loan Agreement and the covering existing collateral and other documents executed in relation thereto:

1. For the City to issue an irrevocable undertaking under oath by the Mayor, duly approved by the Sanggunian, to maintain deposit with the Development Bank of the Philippines equivalent to Php Twenty-two Million Nine Hundred Seventy Thousand Pesos (Php 22,977,970) per month in lieu of the transfer of IRA of LGU-Alaminos City, Pangasinan;

2. To hold-out on the LGU-Alaminos City’s deposit equivalent to one (1) quarterly amortization until the loan is fully paid;

RESOLVED FURTHER, that the Sangguniang Panlungsod undertakes, as it hereby undertakes to appropriate in the Alaminos City’s Annual Budget for the years 2018 to 2033 an amount sufficient to pay its Loan from the Development Bank of the Philippines including interest thereon and other charges. The estimated amount to be appropriated in the Schedule of Payments shall be as follows:

a. CY 2018 - Php 15,000,000.00
b. CY 2019-2033 - Php 23,000,000.00 for every year thereof

RESOLVED, that this Resolution shall remain valid and effective until the Loan with Development Bank of the Philippines has been fully settled and paid;

RESOLVED, FINALLY, that copies of this Resolution be furnished the Office of the City Mayor, the Office of the City Treasurer, the Auditor’s Office, the Development Bank of the Philippines and other concerned agencies for information and guidance.

UNANIMOUSLY ADOPTED............

I HEREBY CERTIFY to the correctness of the foregoing resolution consisting of two (2) pages including this page.

ATTESTED:

JOSE ANTONIO MIGUEL Y. PEREZ
City Vice Mayor/Presiding Officer

APOLONIA G. BACAY
Presiding Officer-Pro-Tempore

MARGIELOU ORANGE HUMILDE-VERZOSA, DPA
Member, Minority Floor Leader

CAROLYN B. SISON
Member

PERLITO R. RABAGO
Ex-Officio Member

RAUL B. BACAY, LBP

ALFRED FELIX E. DE CASTRO
Member

CIRILITA B. RADOCT
Member

LOVERLY V. BERNABE, PPSIP
Ex-Officio Member

NOTED BY:

JANE O. FONTELEIRA
Acting Secretary

RUFINA J. GABRIEL
Majority Floor Leader

JOSE LIBITO O. FONTELEIRA
Member

RANY S. DE LEON
Member

FROEBEL A. RANAY
Member

ARTHER B. CELESTE
City Mayor