



OFFICE OF THE SANGGUNIANG BAYAN

EXCERPTS FROM THE MINUTES OF THE SPECIAL SESSION OF THE 8th COUNCIL HELD AT THE SB SESSION HALL MUNICIPAL BUILDING, MATNOG, SORSOGON ON MARCH 20, 2015 AT 10:00 IN THE MORNING

Present: Honorable Carlos G. Estrelon, Jr.	Municipal Councilor (Presiding Officer Pro-Tempore)
Honorable Christopher G. Hadap	Municipal Councilor
Honorable Harry G. Garra	-do-
Honorable Joseph Alan G. Gacis	-do-
Honorable Evelyn S. Garalde	-do-
Honorable Natividad U. Gavarra	-do-
Honorable Almira G. Dulay	-do-
O.B. Honorable Celerina Cecil H. Ubaldo	Municipal Councilor ABC President
Absent: Honorable Salvador L. Frencillo	Municipal Vice Mayor
Honorable Emilio G. Ubaldo, III	Municipal Councilor

MUNICIPAL ORDINANCE NO. 03 – 2015

AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF MATNOG IN THE AMOUNT OF FIFTY TWO MILLION FIVE HUNDRED SEVENTEEN THOUSAND FOUR HUNDRED TWENTY SEVEN AND 60/100 (P52,517,427.60) TO FUND THE LGU'S OUTSTANDING LOAN OBLIGATION WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) USED FOR THE CONSTRUCTION OF MATNOG INTEGRATED TRANSPORT TERMINAL AND COMMERCIAL CENTER (MITTCC)

Authors: All SB Members

BE IT ENACTED by the Sangguniang Bayan of Matnog that:

Section 1. The Municipal Mayor, in representation of the Municipality, hereinafter referred as the Municipality is hereby authorized to enter into re-financing the LGU's outstanding loan obligation with the Development Bank of the Philippines (DBP) used for the construction of Matnog Integrated Transport Terminal and Commercial Center (MITTCC) with Municipal Development Fund Office (MDFO) in accordance with Section 297 of RA 7160 or the Local Government Code of 1991 in the amount of Fifty Two Million Five Hundred Seventeen Thousand Four Hundred twenty Seven and 60/100 (P52,517,427.60) 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 and subject to the requirements under Section 123 of RA 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 Matnog in negotiating the terms and conditions for the said borrowing and in signing, executing and 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 re-financing the LGU's outstanding loan obligation with the Development Bank of the Philippines (DBP) used for the construction of Matnog Integrated Transport Terminal and Commercial Center (MITTCC) is hereby certified to be a local infrastructure and/or other socio-economic development projects in accordance with the approved local development program for the current year 2015 of the Municipality of Matnog and is supported by a final feasibility study prepared by the Municipality which is also hereby approved under Sangguniang Bayan Resolution No. 52 s. 2006 dated June 07, 2006.

Section 3. Consistent with the re-financing 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	Re-Financing of a Loan
	Borrower	Local Government Unit of Matnog
	Amount	P52,517,427.60
	Purpose/s	Item 1 or Project A – Loan Payment for the Constructed Market, Transport Terminal and Commercial Complex
	Term	8 years
	Manner of Payment	Semi Annual
	Principal	P52,517,427.60
	Interest Rate	7%
	Collateral/Guarantee Security	IRA and Income from Project

Section 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the LGU's outstanding loan obligation with the Development Bank of the Philippines (DBP) used for the construction of Matnog Integrated Transport Terminal and Commercial Center (MITTCC) and other financial obligations relative thereto.

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

Section 6. This Ordinance shall take effect upon its publication and compliance with all procedures required under RA 7160 of an ordinance for its validity, including the affixation of signatories of the Sangguniang Bayan Members, in concurrence thereto, composing at least a majority thereof, out of the total nine (9) members, on all the pages of this ordinance.

SO ORDAINED.

RESOLVED FURTHER, that copies of this Ordinance be furnished Honorable Emilio G. Ubaldo, Municipal Mayor, Ms. Lenie Cabili, Municipal Accountant all of Matnog, Sorsogon and the Bangko Sentral ng Pilipinas for information and appropriate action.

ADOPTED this 20th day of March 2015.

SANGGUNIAN MEMBERS

CHRISTOPHER G. HADAP

HARRY G. GARRA

JOSEPH ALAN G. GACIS

EVELYN S. GARALDE

NATIVIDAD U. GAVARRA

ALMIRA G. DULAY

I hereby certify to the correctness of the foregoing.


 JOSEPHINE G. BAUTISTA
 SB Secretary

ATTESTED BY: CARLOS G. ESTRELON, JR.
 Municipal Councilor/ Presiding Officer Pro-Tempore

APPROVED: EMILIO G. UBALDO
 Municipal Mayor



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O.B. Honorable Celerina Cecil H. Ubaldo	Municipal Councilor ABC President
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Authors: All SB Members

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Section 2. The said priority project herein specified as the re-financing the LGU's outstanding loan obligation with the Development Bank of the Philippines (DBP) used for the construction of Matnog Integrated Transport Terminal and Commercial Center (MITTCC) is hereby certified to be a local infrastructure and/or other socio-economic development projects in accordance with the approved local development program for the current year 2015 of the Municipality of Matnog and is supported by a final feasibility study prepared by the Municipality which is also hereby approved under Sangguniang Bayan Resolution No. 52 s. 2006 dated June 07, 2006.

Section 3. Consistent with the re-financing 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 Re-Financing of a Loan
Borrower Local Government Unit of Matnog
Amount P52,517,427.60
Purpose/s

Item 1 or Project A – Loan Payment for the Constructed Market,
Transport Terminal and Commercial Complex

Term 8 years
Manner of Payment Semi Annual
Principal P52,517,427.60
Interest Rate 7%
Collateral/Guarantee Security IRA and Income from Project

Section 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the LGU's outstanding loan obligation with the Development Bank of the Philippines (DBP) used for the construction of Matnog Integrated Transport Terminal and Commercial Center (MITTCC) and other financial obligations relative thereto.

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

Section 6. This Ordinance shall take effect upon its publication and compliance with all procedures required under RA 7160 of an ordinance for its validity, including the affixation of signatories of the Sangguniang Bayan Members, in concurrence thereto, composing at least a majority thereof, out of the total nine (9) members, on all the pages of this ordinance.

SO ORDAINED.

RESOLVED FURTHER, that copies of this Ordinance be furnished Honorable Emilio G. Ubaldo, Municipal Mayor, Ms. Lenie Cabili, Municipal Accountant all of Matnog, Sorsogon and the Bangko Sentral ng Pilipinas for information and appropriate action.

ADOPTED this 20th day of March 2015.

SANGGUNIAN MEMBERS

CHRISTOPHER G. HADAP

HARRY G. GARRA

JOSEPH ALAN G. GACIS

EVELYN S. GARALDE

NATIVIDAD U. GAVARRA

ALMIRA G. DULAY

I hereby certify to the correctness of the foregoing.


JOSEPHINE G. BAUTISTA
SB Secretary

ATTESTED BY: CARLOS G. ESTRELON, JR.
Municipal Councilor/ Presiding Officer Pro-Tempore

APPROVED: EMILIO G. UBALDO
Municipal Mayor



OFFICE OF THE SANGGUNIANG BAYAN

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O.B. Honorable Celerina Cecil H. Ubaldo	Municipal Councilor ABC President
Absent: Honorable Salvador L. Frencillo	Municipal Vice Mayor
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Project Name	Re-Financing of a Loan
Borrower	Local Government Unit of Matnog
Amount	P52,517,427.60
Purpose/s	

Item 1 or Project A – Loan Payment for the Constructed Market, Transport Terminal and Commercial Complex

Term	8 years
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SO ORDAINED.

RESOLVED FURTHER, that copies of this Ordinance be furnished Honorable Emilio G. Ubaldo, Municipal Mayor, Ms. Lenie Cabili, Municipal Accountant all of Matnog, Sorsogon and the Bangko Sentral ng Pilipinas for information and appropriate action.

ADOPTED this 20th day of March 2015.

SANGGUNIAN MEMBERS

CHRISTOPHER G. HADAP

HARRY G. GARRA

JOSEPH ALAN G. GACIS

EVELYN S. GARALDE

NATIVIDAD U. GAVARRA

ALMIRA G. DULAY

I hereby certify to the correctness of the foregoing.


JOSEPHINE G. BAUTISTA
SB Secretary

ATTESTED BY: CARLOS G. ESTRELON, JR.
Municipal Councilor/ Presiding Officer Pro-Tempore

APPROVED: EMILIO G. UBALDO
Municipal Mayor



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| Present: Honorable Carlos G. Estrelon, Jr. | Municipal Councilor (Presiding Officer Pro-Tempore) |
| Honorable Christopher G. Hadap | Municipal Councilor |
| Honorable Harry G. Garra | -do- |
| Honorable Joseph Alan G. Gacis | -do- |
| Honorable Evelyn S. Garalde | -do- |
| Honorable Natividad U. Gavarra | -do- |
| Honorable Almira G. Dulay | -do- |
| O.B. Honorable Celerina Cecil H. Ubaldo | Municipal Councilor ABC President |
| Absent: Honorable Salvador L. Frencillo | Municipal Vice Mayor |
| Honorable Emilio G. Ubaldo, III | Municipal Councilor |

Emilio G. Ubaldo, III
EMILIO G. UBALDO, III

CHRISTOPHER G. HADAP
C. Hadap

MUNICIPAL ORDINANCE NO. 03 - 2015

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Authors: All SB Members

Natividad U. Gavarra
NATIVIDAD U. GAVARRA

HARRY G. GARRA
H. Garra

BE IT ENACTED by the Sangguniang Bayan of Matnog that:

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Almira G. Dulay
ALMIRA G. DULAY

CARLOS G. ESTRELON, JR.
C. Estrelon, Jr.

Section 2. The said priority project herein specified as the re-financing the LGU's outstanding loan obligation with the Development Bank of the Philippines (DBP) used for the construction of Matnog Integrated Transport Terminal and Commercial Center (MITTCC) is hereby certified to be a local infrastructure and/or other socio-economic development projects in accordance with the approved local development program for the current year 2015 of the Municipality of Matnog and is supported by a final feasibility study prepared by the Municipality which is also hereby approved under Sangguniang Bayan Resolution No. 52 s. 2006 dated June 07, 2006.

Joseph Alan G. Gacis
JOSEPH ALAN G. GACIS

JOSEPH ALAN G. GACIS
J. Gacis

Section 3. Consistent with the re-financing 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:

Emilio G. Ubaldo, III
EMILIO G. UBALDO, III



May 25, 2015

TRANSMITTAL NO.

110-2015

TRANSMITTAL FOR: **Hon. EMILIO G. UBALDO**
Municipal Mayor
Matnog, Sorsogon

Respectfully transmitting the attached subject for information/file/record/reference Purposes.

RESOLUTION NO. 87-2015 - RESOLUTION APPROVING MATNOG MUNICIPAL ORDINANCE NO. 03-2015 ENTITLED: "AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF MATNOG IN THE AMOUNT OF FIFTY-TWO MILLION FIVE HUNDRED SEVENTEEN THOUSAND FOUR HUNDRED TWENTY-SEVEN AND 60/100 (P52,517,427.60) TO FUND LGU'S OUTSTANDING LOAN OBLIGATION WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) USED FOR THE CONSTRUCTION OF MATNOG INTEGRATED TRANSPORT TERMINAL AND COMMERCIAL CENTER (MITTCC)."



Transmitted by:

FLOREFE M. DELIGERO
Administrative Aide VI

NOTED:

RODOLFO C. DEALCA, Jr.
Secretary to the Sangguniang Panlalawigan

Received: 5/29/2015
3:40 P.M.



Republic of the Philippines
PROVINCE OF SORSOGON
Sorsogon City

SANGGUNIANG PANLALAWIGAN

EXCERPT FROM THE MINUTES OF THE 96th REGULAR SESSION OF THE 7TH PROVINCIAL BOARD ON MAY 11, 2015, SANGGUNIANG PANLALAWIGAN BUILDING, CAPITOL COMPOUND, SORSOGON CITY.

PRESENT: Hon. Krunimar Antonio D. Escudero II, DDMG, Temporary Presiding Officer

1st District

Hon. Franco Eric O. Ravanilla
Hon. Rolando R. Anonuevo

2nd District

Hon. Renato V. Guban
Hon. Michael G. Guysayko
Hon. Angel E. Escandor
Hon. Bernard H. Hao

EX-OFFICIO MEMBERS:

Hon. Dennis Alfonso L. Escudero, Provincial President, Philippine Councilors League
Hon. Neson A. Maraña, Provincial President, Liga ng mga Barangay

ON OFFICIAL BUSINESS:

Hon. Arze G. Glipo

ABSENT:

Hon. Rebecca D. Aquino
Hon. Everesto L. Relativo

RESOLUTION NO. 87-2015

RESOLUTION APPROVING MATNOG MUNICIPAL ORDINANCE NO. 03-2015 ENTITLED: "AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF MATNOG IN THE AMOUNT OF FIFTY-TWO MILLION FIVE HUNDRED SEVENTEEN THOUSAND FOUR HUNDRED TWENTY-SEVEN AND 60/100 (P52,517,427.60) TO FUND THE LGU'S OUTSTANDING LOAN OBLIGATION WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) USED FOR THE CONSTRUCTION OF MATNOG INTEGRATED TRANSPORT TERMINAL AND COMMERCIAL CENTER (MITTCC)."

WHEREAS, submitted for consideration of the Sangguniang Panlalawigan was Matnog Municipal Ordinance No. 03-2015;

WHEREAS, the SP Joint Committees on Rules, Privileges & Amendments; Budget & Appropriations; Public Works, Highways & Infrastructures; Local Government & Community Development to which the subject was referred, submitted the following findings and recommendation:

FINDINGS / RECOMMENDATION:

1. The ordinance was enacted within the scope of the powers of the Sangguniang Bayan pursuant to Sections 297 and 447 (a) (2) (iv) of RA 7160. Hence, the same is *intra vires*.
2. The intent of the loan is to re-finance the outstanding loan obligation of the LGU with the Development Bank of the Philippines that was utilized for the construction of the MITTCC. The Municipal Development Fund Office

(MDFO) offers a lower interest rate as compared to that of DBP's. This is one aspect that was taken into account by the present administration.

3. The ordinance was found to be proper and in order.
4. In view of the above-findings, the Joint Committees hereby recommend to the august body to declare Matnog Ordinance No. 03-2015 valid. Also, the passage of the requisite resolution to its effect is recommended.

NOW, THEREFORE, on motion of Hon. Bernard H. Hao, jointly seconded by Hon. Rolando R. Añonuevo and Hon. Michael G. Guysayko, the Board **RESOLVED**, as it is hereby **DONE**, to **APPROVE MATNOG MUNICIPAL ORDINANCE NO. 03-2015 ENTITLED: "AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF MATNOG IN THE AMOUNT OF FIFTY-TWO MILLION FIVE HUNDRED SEVENTEEN THOUSAND FOUR HUNDRED TWENTY-SEVEN AND 60/100 (P52,517,427.60) TO FUND THE LGU'S OUTSTANDING LOAN OBLIGATION WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) USED FOR THE CONSTRUCTION OF MATNOG INTEGRATED TRANSPORT TERMINAL AND COMMERCIAL CENTER (MITTCC)."**

LET COPIES of this resolution be furnished the Honorable Mayor and Honorable Sangguniang Bayan of Matnog, Sorsogon for their information and appropriate action.

APPROVED UNANIMOUSLY.


-oOo-

I HEREBY CERTIFY to the correctness of the foregoing.


DANILO J. JAYLO

Assistant Secretary to the Sangguniang Panlalawigan /OIC

ATTESTED:


KRUNIMAR ANTONIO D. ESCUDERO II, DDMG
Temporary Presiding Officer



Republic of the Philippines
DEPARTMENT OF FINANCE
MUNICIPAL DEVELOPMENT FUND OFFICE
Podium Level, DOF Building
Roxas Boulevard corner Pablo Ocampo, Sr. Street
Manila 1004

15 February 2016

Mayor EMILIO G. UBALDO
Municipality of Matnog
Province of Sorsogon

Dear **Mayor Ubaldo**:

This refers to the loan financing application of the LGU under the MDFO's refinancing facility which was approved by the MDFO-Policy Governing Board on 15 August 2014.


Based on our monthly disbursement schedule, the release of funds for the approved LGU loan is by the end of this month. In this regard, may we remind the LGU to submit the following remaining requirements for release on or before 19 February 2016:

1. Written confirmation by the existing lender that (i) the Borrower may prepay the existing loan, and (ii) all conditions necessary for prepayment of the existing loan on drawdown date (other than the prepayment itself) have been complied with;
2. Written confirmation by the existing lender of the full amount of the existing loan to be prepaid by the Borrower on Drawdown Date;
3. Notice of Drawdown duly executed by the Borrower and delivered to the Lender in accordance with Section 2.03;
4. Promissory Note duly executed by the Borrower delivered to the Lender in accordance with Section 2.04;
5. Certified true copy of Municipal Ordinance No. 03-2015 dated 20 March 2015, "An Ordinance Authorizing the Proposed Borrowing of the Municipality of Matnog in the Amount of ₱52,517,427.60 to Fund the LGU's Outstanding Loan Obligation with the Development Bank of the Philippines (DBP) Used for the Construction of Matnog Integrated Transport Terminal and Commercial Center (MITTCC);" and
6. Revised LBP Certification on Account opened by the LGU for the Take-Out Financing Agreement (TFA).

Comments and pro-forma on the abovementioned submitted documents were already sent to the LGU concerned staff for revision/reference.

Thank you.

Respectfully,


HELENA B. HABULAN
MDFO Executive Director