



REPUBLIKA NG PILIPINAS  
PAMAHALAANG LUNGSOD NG MUNTINLUPA  
KALAKHANG MAYNILA

Sangguniang Panglungsod

RESOLUTION NO. 05-068

A RESOLUTION AUTHORIZING THE CITY MAYOR ATTY. JAIME R. FRESNEDI TO AVAIL OF STANDBY LOAN OF TWO HUNDRED TWENTY MILLION PESOS (P220,000,000.00) FROM ANY OF THE FOUR (4) BANKS THAT CAN OFFER THE BEST TERMS.

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- Sponsored by:
- Hon. Atty. Raul R. Corro
  - Hon. Lucio B. Constantino
  - Hon. Atty. Icasiano M. dela Rea
  - Hon. Engr. Mamerto T. Sevilla, Jr.
  - Hon. Melchor R. Teves
  - Hon. Allan Rey A. Camilon
  - Hon. Ma. Luisa Babaran-Echavez, M.D.
  - Hon. Allen F. Ampaya
  - Hon. Francis Ian T. Bagatsing
  - Hon. Marissa Cole-Rongavilla
  - Hon. Joselito V. Arevalo
  - Hon. Mario E. Bulay, Jr.
  - Hon. Artemio A. Simundac

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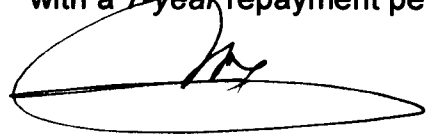
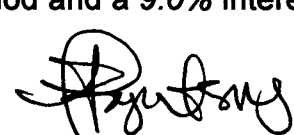

**WHEREAS**, there is a need to purchase lots under the land banking program of the City Government to enable it to implement various programs and projects for the benefit of the public;

**WHEREAS**, a 3.9 hectare lot is being offered for sale by *Pacific Wood Preserving Co., Inc. (PACWOOD)* in the amount of *One Hundred Twenty Five Million Pesos (P125,000,000.00)*;

**WHEREAS**, there are four (4) banks that are offering the City Government to avail of the standby loan in the amount of *Two Hundred Twenty Million Pesos (P220,000,000.00)*, and these are: *Philippine National Bank, Land Bank of the Philippines, Development Bank of the Philippines and Veterans' Bank*;

**WHEREAS**, another vital project to be implemented is the construction of a *Sports Complex* in *Barangay Tunasan* in the estimated amount of *Seventy Million Pesos (P70,000,000.00)*;

**WHEREAS**, a certification was issued by the *Department of Finance* certifying that per records of this Office and the financial statements submitted and based on the net debt service ceiling in the amount of *One Hundred Eighteen Million Nine Hundred Ninety Three Thousand Pesos (P118,993,000.00)* computed in accordance with *Section 324b* of the *Local Government Code*, the *Borrowing Capacity* for the *City of Muntinlupa* for *CY 2004* is *Five Hundred Ninety Eight Million Eight Hundred Ninety Thousand Pesos (P598,890,000.00)* with a *7-year* repayment period and a *9.0%* interest rate;



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**NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED,** by the Sangguniang Panlungsod of Muntinlupa to authorize the *City Mayor Atty. Jaime R. Fresnedi* to avail of standby loan of *Two Hundred Twenty Million Pesos (P220,000,000.00)* from any of the *four (4)* depository banks as stated above, that can offer the best terms.

**APPROVED,** by the *Fourth (4<sup>th</sup>) Sangguniang Panlungsod of Muntinlupa* this *3<sup>rd</sup>* day of *February 2005*, on its *24<sup>th</sup>* Regular Session.

CONCURRED:

  
ATTY. RAUL R. CORRO  
Councilor

  
FRANCIS IAN T. BAGATSING  
Councilor

  
ALLAN REY A. CAMILON  
Councilor

  
MARISSA COLE-RONGAVILLA  
Councilor


  
MA. LUISA BABARAN-ECHAVEZ, M.D.  
Councilor

  
LUCIO B. CONSTANTINO  
Councilor

  
MELCHOR R. TEVES  
Councilor

  
MAMERTO T. SEVILLA, JR.  
Councilor

  
ALLEN F. AMPAYA  
Councilor

  
JOSELITO V. AREVALO  
Councilor

  
ATTY. ICASIANO M. DELA REA  
Councilor

  
MARIO E. BULAY, JR.  
Councilor

  
ARTEMIO A. SIMUNDAC  
Sectoral Representative  
President, Association of Barangay Captains



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**ABSTAIN:**  
**RENE CARL S. CAYETANO**  
*Councilor*

**ABSENT:**

**BAL NIEFES**  
*Councilor*

**ELMER S. ESPELETA**  
*Councilor*

**KEVIN B. DELGADO**  
*Councilor*

**CHRISTIAN GLENN D. LORICA**  
*Sectoral Representative*  
*President, Sangguniang Kabataan*

I HEREBY CERTIFY, as to the correctness of the foregoing Resolution.

**CECILIA C. LAZARTE**  
*Secretary*  
*Sangguniang Panlungsod*

**ATTESTED:**

**ALDRIN L. SAN PEDRO**  
*City Vice Mayor/Presiding Officer*

**APPROVED:**

**ATTY. JAIME R. FRESNEDI**  
*City Mayor*

Date: \_\_\_\_\_

**PBS, JR.**