



REPUBLIKA NG PILIPINAS  
PAMAHALAANG LUNGSOD NG MUNTINLUPA  
KALAKHANG MAYNILA

Sangguniang Panglungsod

RESOLUTION NO. 08-197

A RESOLUTION AUTHORIZING THE CITY MAYOR HON. ALDRIN L. SAN PEDRO TO WITHDRAW/DRAWDOWN FROM THE LAND BANK OF THE PHILIPPINES (LBP) THE AMOUNT OF FIFTY SIX MILLION PESOS (PHP56,000,000.00) FOR THE CONSTRUCTION OF PHASE 1 OF THE ADDITIONAL SCHOOL BUILDING OF THE PAMANTASAN NG LUNGSOD NG MUNTINLUPA (PLMUN), INCLUDED IN THE APPROVED LOCAL DEVELOPMENT PLAN OR PUBLIC INVESTMENT PLAN OF THE CITY OF MUNTINLUPA.

\*\*\*\*\*

- Sponsored by: *Hon. Coun. Atty. Icasiano M. dela Rea*  
 Co-sponsored: *Hon. Coun. Allan Rey A. Camilon*  
*Hon. Coun. Ma. Luisa Babaran-Echavez, M.D.*  
*Hon. Coun. Margarita Amythyst Patdu-Labios, MD*  
*Hon. Coun. Melchor R. Teves*  
*Hon. Coun. Ermie S. Espeleta*  
*Hon. Coun. Marita Deang-Calalang*  
*Hon. Coun. Francis Ian T. Bagatsing*  
*Hon. Coun. Joselito V. Arevalo*  
*Hon. Coun. Engr. Marissa Cole-Rongavilla*  
*Hon. Coun. Engr. Mamerto T. Sevilla, Jr.*  
*Hon. Coun. Vergel C. Ulanday*  
*Hon. Coun. Robert A. Abas*  
*Hon. Coun. Cezar V. Pagkalinawan*

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WHEREAS, on March 31, 2008, the 5<sup>th</sup> Sangguniang Panlungsod approved ordinance No. 08-036, entitled, "***an ordinance appropriating the amount of One Billion Pesos (Php1,000,000,000.00) as Supplemental Budget No. 1 for Calendar Year 2008 of the City of Muntinlupa, which shall be funded from the total amount duly certified by the City Treasurer as funds available for appropriation amounting to One Billion Pesos (Php1,000,000,000.00);***

WHEREAS, on May 12, 2008, the 5<sup>th</sup> Sangguniang Panlungsod approved Resolution No. 08-139, entitled, "***a resolution authorizing the City Mayor Hon. Aldrin L. San Pedro to withdraw/drawdown the amount of One Hundred Three Million Forty Thousand Pesos (Php103,040,000.00) for the acquisition of three (3) brand new fire trucks and a brand new aerial ladder and ratifying the Terms and Conditions of the said Loan Agreement***";

WHEREAS, on September 2, 2008, Land Bank of the Philippines Investment and Loan Executive Committee, approved the city's request for drawdown for the approved Omnibus Term Loan Facility amounting to FIFTY SIX MILLION PESOS (Php56,000,000.00);

WHEREAS, the Land Bank of the Philippines offered the terms and conditions of the Term Loan 11 to the City Government, to wit:

*[Handwritten signature of Aldrin L. San Pedro]*

*[Handwritten signatures of council members]*

*[Handwritten signatures at the bottom of the page]*



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I. TERM LOAN 11 –

A. Terms and Conditions:

- 1) **Amount** - Fifty Six Million Peso (**Php56,000,000.00**) or the appraised value or contract amount whichever is lower.
- 2) **Purpose** - To finance the construction of Phase 1 of the additional school building of the Pamantasan ng Lungsod ng Muntinlupa (PLMun), included in the approved Local Development Plan or Public Investment Plan of the LGU.
- 3) **Tenor** - Ten (10) years with one (1) grace period on principal.
- 4) **Repayment:**
  - **Principal** – payable in forty (40) quarterly payments to start at the end of the first quarter from date of initial release.
  - **Interest rate** – Payable in forty (40) quarterly payments to start at the end of the first quarter from date of initial release.
- 5) **Releases** – To be released in trenches per project, payable directly to the LG, as appraised by LBP. Each release shall be based on the progress billing of the LGU's contractor and to the following:

RELEASE	PRE-RELEASE REQUIREMENTS
1 <sup>ST</sup> release	15% of the total loan amount upon completion of documents.
Final release	10% of the total loan amount upon 100% project completion.
- 6) **Penalty** – Twenty four percent (24%) per annum in case of non-payment, shall be charged to start on the date after due date of loan amortization up to date of settlement.
- 7) **Collateral** – Assignment of IRA and other revenues and income.

WHEREAS, the pre-release requirements for term loan are the following:



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**A. Pre-release requirements:**

- 1) The LGU shall submit a Sanggunian Resolution confirming approving and ratifying the authority of the Local Chief Executive to:
  - a) Negotiate and enter into a loan agreement with LBP, including sub-loan agreements and amendments pertinent thereto.
  - b) Maintain LBP as the LGU's Official IRA and major depository bank.
  - c) Assign its Internal Revenue Allotment (IRA) all other revenues and income of the LGU as collateral to the proposed Term Loan.
  - d) Approve the project specified on the purpose of the Term Loan, under its approved Local Development Plan or Annual Investment Plan.
- 2) Certification by the Bids and Awards Committee (BAC) duly noted by the Local Chief Executive that the LGU has complied with R.A 9184 as well as COA rules and regulations.
- 3) The LGU shall appropriate annually in its respective budget such amounts sufficient to pay the loans and other indebtedness or contractual obligations. For this purpose, the LGU shall submit to LBP the following certifications annually:
  - a) Budget appropriation issued by the Budget Officer and Local Treasurer noted by the Local Chief Executive that:
    - ❖ The LGU equity, amount of repairs and maintenance of the sub-project and equipment, insurance premium and the principal and interest repayments on the loan will be fully appropriated, and
    - ❖ Full provision will be appropriated by the LGU for its loan obligation
  - b) Certification by the LGU Treasurer and Accountant, noted by the Local Chief Executive that the contractual obligation/loan shall be entered or has been entered (as may be applicable), in the LGU books of accounts.



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- c) Certification by the LGU Treasurer, noted by the Local Chief Executive that the proposed sources of repayments are available and not restricted by law or its other obligations.

**WHEREAS**, before the loan is release from the bank there is a need for the City Council to pass a resolution ratifying the Terms and Conditions of the Loan Agreement for the project construction of Phase 1 of the additional building of the Pamantasan ng Lungsod ng Muntinlupa (PLMun) and that the City Mayor is authorize to drawdown said amount;

**NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED**, by the 5<sup>th</sup> Sangguniang Panlungsod of Muntinlupa, to authorize the **City Mayor Hon. Aldrin L. San Pedro** to withdraw/drawdown from the Land Bank of the Philippines the amount of Fifty Six Million Pesos (Php56,000,000.00) for the construction of Phase 1 of the Additional School Building of the Pamantasan ng Lungsod ng Muntinlupa (PIMun), included in the approved local development plan or public investment plan of the City of Muntinlupa.

**APPROVED**, by the 5<sup>th</sup> *Sangguniang Panlungsod of Muntinlupa* this 8<sup>th</sup> day of September, 2008, on its 48<sup>th</sup> Regular Session.

CONCURRED:

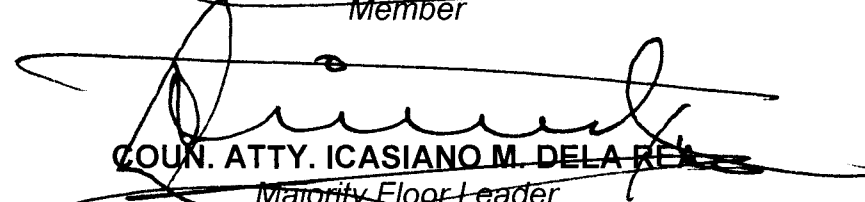
DISTRICT 1:

  
COUN. ALLAN REY A. CAMILON  
Member

  
COUN. MA. LUISA BABARAN-ECHAVEZ, MD.  
Member

  
COUN. MARGARITA AMYTHYST PATDU-LABIOS, MD  
Member

  
COUN. MELCHOR R. TEVES  
Member

  
COUN. ATTY. ICASIANO M. DELA RIVA  
Majority Floor Leader



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COUN. ERMIE S. ESPELETA  
Member

COUN. MARITA DEANG-CALALANG, DMD  
Minority Floor Leader

DISTRITO 1:

COUN. FRANCIS IAN T. BAGATSING  
Member

COUN. JOSELITO V. AREVALO  
Member

COUN. ENGR. MARISSA COLE-RONGAVILLA  
Member

COUN. ENGR. MAMERTO T. SEVILLA, JR.  
Member

COUN. VERGEL C. ULANDAY  
Member

COUN. ROBERT A. ABAS  
Member

SECTORAL REPRESENTATIVE:

COUN. CEZAR V. PAGKALINAWAN  
President  
Association of Barangay Captains

ABSENT:

COUN. ALLEN F. AMPAYA  
Member

COUN. LUVI P. CONSTANTINO  
Member

COUN. ATTY. REY E. BULAY  
Member

COUN. DANN HENRY G. TEVES  
President  
Association of Barangay Captains

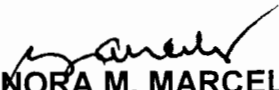


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I HEREBY CERTIFY, as to the correctness of the foregoing *Resolution*.

  
LEONORA M. MARCELO  
Legislative Staff Officer IV

ATTESTED:

  
ARTEMIO A. SIMUNDAC  
City Vice-Mayor/Presiding Officer

APPROVED:

  
ALDRIN L. SAN PEDRO  
City Mayor  
Date: \_\_\_\_\_

Norie/  
