



PROVINCE OF PANGASINAN
MUNICIPALITY OF BAYAMBANG
OFFICE OF THE SANGGUNIANG BAYAN

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ORDINANCE NO. 03, SERIES OF 2017

AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPALITY OF BAYAMBANG, PROVINCE OF PANGASINAN, IN THE AMOUNT OF ONE HUNDRED EIGHTY SEVEN MILLION SEVEN HUNDRED THOUSAND PESOS (PHP 187,700,000.00) TO FUND DIFFERENT PRIORITY DEVELOPMENT PROJECTS AND FURTHER AUTHORIZING THE MUNICIPAL MAYOR TO NEGOTIATE, SIGN AND EXECUTE CONTRACTS OR AGREEMENTS PERTINENT THERETO, SUBJECT FOR RATIFICATION BY THIS AUGUST BODY.

BE IT ENACTED, as it is hereby ENACTED, by the Sangguniang Bayan of Bayambang, in session assembled that:

SECTION 1. The Municipal Mayor, in representation of the Municipality of Bayambang, herein referred to as the "Municipality" is hereby authorized to enter into **TERM LOAN** with **EAST-WEST BANK THRU LGU GUARANTEE CORPORATION (LGUGC)** in accordance with Section 297 of Republic Act No. 7160 or the Local Government Code, in the amount of **ONE HUNDRED EIGHTY SEVEN MILLION SEVEN HUNDRED THOUSAND PESOS (PHP 187,700,000.00)** under the term 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 projects, and subject to the requirements under Section 123 of Republic Act 7653 as implemented by the Banko Sentral ng Pilipinas Circular No. 402. In this connection, the **Municipal Mayor CEZAR T. QUIAMBAO** shall have the full power and authority to represent the Municipality 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 authority herein granted; subject for the approval of the Sangguniang Bayan;

SECTION 2. The said priority projects herein specified in Section 3.1 are hereby certified to be a local infrastructure and/or other socio-economic development projects in accordance with the approved local development plan and annual investment program for the calendar year 2016 of the Municipality of Bayambang;

SECTION 3. Consistent with the covering loans and guarantee agreements, assignment, mortgage contracts and such other assignment as may be 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

Borrower : Municipality of Bayambang
Amount : Php 187,700,000.00

Purposes :

Item 1. Infrastructure Projects	
➤ Market renovation / improvement	81,000,000.00
➤ Municipal computerization systems	20,000,000.00
➤ Container offices (incl. furnitures & fixtures)	14,000,000.00
➤ Renovation & improvement of the municipal hall building	3,500,000.00
➤ Integrated solid waste management	8,200,000.00
➤ Flood control/drainage system (municipal wide)	8,000,000.00
➤ Traffic management systems	8,000,000.00
➤ General renovation of legislative building (incl. furnitures & fixtures)	5,000,000.00



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➤ Purchase of 16 units multi-cabs	3,040,000.00
➤ Purchase of CCTV Cameras	3,000,000.00
➤ Construction of two (2) RHUS	2,200,000.00
➤ Constructions of eight (8) police precincts	3,600,000.00
SUB-TOTAL	163,040,000.00
Item 2. Purchase of Heavy Equipment/ Garbage Truck	4,000,000.00
Item 3. Purchase of Office Equipment	1,080,000.00
Item 4. Land Titling	1,500,000.00
Item 5. Tax Mapping	3,200,000.00
Item 6. General & Consultancy Services	13,650,000.00
Item 7. Others	1,230,000.00
SUB-TOTAL	24,660,000.00
GRAND TOTAL	187,700,000.00

Term	:	12 years, with 2 years grace period
Manner of Payment	:	(quarterly or monthly payments)
Interest	:	(quarterly or monthly together with principle due)
Principal	:	(quarterly or monthly together with principle due)
Interest Rate incl. Fee	:	5% (All in cost)
Collateral/Guarantee/Security	:	Corporate guarantee of LGUGC, up to 85% of the debt service
Front-end Fee	:	waived
Commitment Fee	:	waived except for loan take-out by other banks
Guarantor	:	LGU Guarantee Corporation
Guarantee	:	Included in the Interest Cost (Interest & Guarantee paid by Bank)

SECTION 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the Priority Economic Social and Development Projects and other financial obligations relative thereto;

SECTION 5. The lending institution (East-West Bank) shall not require LGU-Bayambang deposits as compensating balance for the loan if such lending institution is not an authorized depository bank;

SECTION 6. The loan proceeds shall be deposited or transferred to the account of LGU-Bayambang at Land Bank of the Philippines;

SECTION 7. Any ordinance or parts thereof, inconsistent with this enactment is hereby repealed or amended accordingly;

SECTION 8. This Ordinance shall take effect upon its publication and compliance with all procedures required under Republic Act No. 7160 of an ordinance for its validity, including the affixation of signatures of the Sangguniang Bayan Members in concurrence thereto, composing at least a majority thereof, on all pages of this Ordinance.

Enacted in the Municipality of Bayambang, Pangasinan this 20th day of January 2017.



Republic of the Philippines
 PROVINCE OF PANGASINAN
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**WITH THE CONCURRENCE OF THE
 SANGGUNIANG BAYAN**

HON. MYLVIN T. JUNIO

HON. JOSEPH VINCENT E. RAMOS

HON. PHILIP R. DUMALANTA

HON. BENJAMIN FRANCISCO S. DE VERA

HON. JUNIE J. ANGELES

HON. MARTIN I. TERRADO II

HON. MA. CATALINA E. DE VERA

HON. AMOR M. JUNIO

HON. ROGELIO P. DUMALANTA

Pangulo, Liga ng mga Barangay

ABSENT

I hereby certify that the foregoing was duly passed and approved by the Sangguniang Bayan during its special session held on January 20, 2017.

JOEL V. CAMACHO
 Secretary to the Sanggunian

ATTESTED:

HON. RAUL R. SABANGAN
 Municipal Vice Mayor &
 Presiding Officer

APPROVED:

HON. CEZAR T. QUIAMBAO
 Municipal Mayor