



OFFICE OF THE SANGGUNIANG PANLUNGSOD

EXCERPT TAKEN FROM THE MINUTES OF THE REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF ALAMINOS, PANGASINAN HELD ON JUNE 10, 2014.

PRESENT:	Hon. Earl James C. Aquino	- City Vice Mayor/Presiding Officer
	Hon. Jose Antonio Miguel Y. Perez	- Presiding Officer/Pro-Tempore
	Hon. Joseph T. Bacay	- Majority Floor Leader
	Hon. Oscar A. Boling	- Minority Floor Leader
	Hon. Jan Marianne R. Fontelera	- Member
	Hon. Margielou Orange D. Humilde	- Member
	Hon. Rufina J. Gabriel	- Member
	Hon. Perito V. Rabago	- Member
	Hon. Fatima Ann S. Isla	- Member
	Hon. Orlando R. Go	- Member
	Hon. Salvador C. Camba, LBP	- Ex-Officio Member
ABSENT:	Hon. Rany S. De Leon	- On Leave.

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ORDINANCE NO. 2014-10

ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE CITY OF ALAMINOS PANGASINAN IN THE AMOUNT OF ONE HUNDRED SEVENTY FIVE MILLION PESOS (175M) TO FUND THE FACE LIFTING OF THE HUNDRED ISLANDS NATIONAL PARK, REDEVELOPMENT OF LUCAP WHARF AND OTHER DEVELOPMENT PROJECTS.

BE IT ENACTED, as it is hereby **ENACTED**, by the Sangguniang Panlungsod of City of Alaminos, in session assembled that:

SECTION 1. The City Mayor, Honorable Arthur F. Celeste, in representation of the City, hereinafter referred to as the "City", is hereby authorized to enter into Loan Agreement with the Land Bank of the Philippines in accordance with Section 297 of Republic Act. No. 7160 or the Local Government Code, in the amount of One Hundred Seventy Five Million (P175M) 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/s, and subject to the requirements under Section 123 of Republic Act No. 7653 as implemented by the Bangko Sentral ng Pilipinas Circular No. 402. In this connection, the City Mayor shall have full power and authority to represent the City 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 projects are herein specified as the FACE LIFTING OF THE HUNDRED ISLANDS NATIONAL PARK, REDEVELOPMENT OF LUCAP WHARF and OTHER DEVELOPMENT PROJECTS are hereby certified to be a local infrastructure and other socio-economic development projects in accordance with the approved local development plan and public investment program for the current year 2014 of the City of Alaminos, Province of Pangasinan and is supported by a final feasibility study prepared by Local Finance Committee which is also hereby approved/has been approved under the Sangguniang Panlungsod Resolution No. 2014-46 dated May 05, 2014.



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(Cont. Ord. No. 2014-10, enacted on 10th day of June, 2014)

SECTION 3. Consistent with the covering Loan Agreement, contract, deeds and assignment, mortgage contracts, and such other agreements as maybe entered into by the City of Alaminos, Province of Pangasinan in connection with the borrowing, the features, terms and conditions shall be as follows and are hereby approved:

3.1 Project Name:	FACE LIFTING OF THE HUNDRED ISLANDS NATIONAL PARK; REDEVELOPMENT OF LUCAP WHARF; OTHER DEVELOPMENT PROJECTS
Borrower	- LGU- Alaminos City, Pangasinan
Amount	- Php 175,000,000.00
Purpose	- To finance the above stated projects
Term	- 10 years
Manner of Payment	- Monthly amortization
Interest	- 5.5% per annum
Principal	-
Interest rate	-
Collateral/Guarantee/Security:	-
Front-end Fee	-
Commitment Fee	-
Guarantor	-
Guarantee Fee	-
Sinking Fund (if applicable) or other Funding Arrangements	-

SECTION 4. The City of Alaminos, Province of Pangasinan hereby appropriates the entire proceeds of the borrowing exclusively to finance the face lifting of the HINP, redevelopment of Lucap wharf, other development projects and other financial obligations relative thereto.

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

SECTION 6. This Ordinance shall take effect upon its publication and compliance with all procedure required under Republic Act No. 7160 of an ordinance for its validity, including the affixation of signature of the Sangguniang Panlungsod members, in concurrence thereto, composing at least a majority thereof, out of the total of twelve (12) members, on all the pages of this Ordinance.

SO ORDAINED/ENACTED.

RESOLVED FURTHER, that copies of this Ordinance be furnished the Honorable Mayor, the City Accountant, and the City Auditor, all of this City of Alaminos, Province of Pangasinan, the Land Bank of the Philippines and the Bangko Sentral ng Pilipinas for their information and appropriate action.

[Handwritten signatures of Sangguniang Panlungsod members]



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(Cont. Ord. No. 2014-10, enacted on 10th day of June, 2014)

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ENACTED this 10th day of June, 2014.

I **HEREBY CERTIFY** to the correctness of the foregoing ordinance consisting of three (3) pages including this page.

ATTESTED:

Luiz B. Vale
LUZ B. VALE
Secretary

Earl James C. Aquino
EARL JAMES C. AQUINO
City Vice Mayor/Presiding Officer
Jose Antonio Miguel Y. Perez
JOSE ANTONIO MIGUEL Y. PEREZ
Presiding Officer/Pro-Tempore

Joseph T. Bacay
JOSEPH T. BACAY
Majority Floor Leader

Oscar A. Boling
OSCAR A. BOLING
Minority Floor Leader

Jan Marianne R. Dotelera
JAN MARIONNE R. DONTELERA
Member

Margielou Orange D. Humilde
MARGIELOU ORANGE D. HUMILDE
Member

Rufina J. Gabriel
RUFINA J. GABRIEL
Member

Perlito Y. Rabago
PERLITO Y. RABAGO
Member

Fatima Ann S. Isla
FATIMA ANN S. ISLA
Member

Orlando R. Go
ORLANDO R. GO
Member

Salvador C. Camba, TBP
SALVADOR C. CAMBA, TBP
Member

APPROVED BY:
Arthur F. Celeste
ARTHUR F. CELESTE
City Mayor

6-16-14
Date