

Republic of the Philippines
Province of Davao del Norte
CITY OF TAGUM

BEFORE THE 4TH CITY COUNCIL

EXCERPT FROM THE MINUTES OF THE 73rd REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF TAGUM, PROVINCE OF DAVAO DEL NORTE HELD ON DECEMBER 15, 2008 AT THE SP SESSION HALL.

PRESENT:

Hon. ALLAN L. RELLON, MPA,	City Vice Mayor (Presiding Officer)
Hon. MARIA LINA F. BAURA,	Member
Hon. ROBERT L. SO,	Member
Hon. DE CARLO L. UY,	Member
Hon. JOEDEL T. CAASI,	Member
Hon. ALAN D. ZULUETA,	Member
Hon. NICANDRO T. SUAYBAGUIO, JR.,	Member
Hon. REYNALDO T. SALVE,	Member
Hon. FRANCISCO C. REMITAR,	Member
Hon. ALFREDO R. PAGDILAO,	Member (ABC Representative)

ON FORCE LEAVE:

Hon. RAYMOND JOEY D. MILLAN,	Member
Hon. VICENTE C. ELIOT, SR.,	Member

ON LEAVE:

Hon. CYRIL LEONARD L. MURING,	Member (SKF Representative)
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RESOLUTION NO. 573, S-2008

“A RESOLUTION AUTHORIZING THE LOCAL CHIEF EXECUTIVE, HON. REY T. UY, TO NEGOTIATE A LOAN PACKAGE WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) UNDER THE DBP OMNIBUS LOAN PACKAGE PROGRAM AMOUNTING TO FOUR HUNDRED MILLION PESOS (P 400,000,000.00) TO BE USED FOR THE VARIOUS PROGRAMS AND PROJECTS OF THE CITY GOVERNMENT.”

WHEREAS, the City Government of Tagum had just, submitted the Annual Investment Program of the city for 2009 to the Provincial Government of Davao del Norte for its eventual approval and implementation;

WHEREAS, the programs and projects identified in the Annual Investment Program for 2009 gears toward the opening/starting of various infrastructure as well as socio-economic activities, the completion of big-ticket projects such as the New City Hall Building and other much-needed structures, the acquisition of lands for various purposes, the purchase of several heavy equipments and utility vehicles, projects for preservation and enhancement of our natural resources both inland and aquatic & coastal areas and other projects that may be identified which is of equal importance to the city residents;;

WHEREAS, said programs and projects were identified and prioritized as a local initiative under its Local Economic Stimulus Program to cushion the effects of the worldwide economic recession which might affect the Philippines and our very own local economy, thus creating more jobs and giving a sense of security to our local investors;

WHEREAS, there is an urgent need to negotiate for a loan package to be used for the purposes as stated above and be equally equipped to meet head-on the impending economic difficulty ahead;

RESOLUTION NO. 573, s-2008, cont'd:

WHEREAS, the Development Bank of the Philippines (DBP), a government financial institution, is offering its services and expertise under its special program called "DBP OMNIBUS LOAN PACKAGE" to be able to extend assistance to our city government relative to the planned undertaking;

NOW THEREFORE, be it resolved by the Sangguniang Panlungsod of Tagum to authorize the Local Chief Executive, Hon. Rey T. Uy, to negotiate a loan package with the Development Bank of the Philippines (DBP) under its DBP Omnibus Loan Package Program amounting to Four Hundred Million Pesos (P 400,000,000.00), to be used for the various programs and projects of the city government.

RESOLVED FURTHER, that copies of this Resolution be furnished to all offices concerned for their information and guidance.

CARRIED AND APPROVED.

I HEREBY CERTIFY to the correctness of the foregoing.

MELODINA V. VALLE

Records Officer 1V

Officer-In-Charge

**ATTESTED AND CERTIFIED
TO BE DULY ADOPTED:**

**ALLAN L. RELLON, MPA
City Vice Mayor
(Presiding Officer)**

*fname:RN57308
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