

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

BEFORE THE 4TH CITY COUNCIL

EXCERPT FROM THE MINUTES OF THE 120TH REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF TAGUM, PROVINCE OF DAVAO DEL NORTE HELD ON NOVEMBER 23, 2009 AT THE SP SESSION HALL.

PRESENT:

Hon. ALLAN L. RELLON, MPA	City Vice Mayor (Presiding Officer)
Hon. ROBERT L. SO,	Member
Hon. DE CARLO L. UY,	Member
Hon. RAYMOND JOEY D. MILLAN,	Member
Hon. VICENTE C. ELIOT, SR.,	Member
Hon. JOEDEL T. CAASI,	Member
Hon. ALAN D. ZULUETA,	Member
Hon. NICANDRO T. SUAYBAGUIO, JR.,	Member
Hon. FRANCISCO C. REMITAR,	Member
Hon. ALFREDO R. PAGDILAO,	Member (ABC Representative)

ON LEAVE:

Hon. MARIA LINA F. BAURA	Member
Hon. REYNALDO T. SALVE,	Member

ABSENT:

Hon. CYRIL LEONARD L. MURING,	Member (SKF Representative)
-------------------------------	-----------------------------

RESOLUTION NO. 968, S-2009

“A RESOLUTION AUTHORIZING THE CITY MAYOR, HON. REY T. UY, TO RE-ALIGN THE SAVINGS OF THE APPROVED LOAN WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) IN FINANCING VARIOUS PROJECTS OF THE CITY GOVERNMENT OF TAGUM IN THE AMOUNT OF THIRTY EIGHT MILLION PESOS (P 38,000,000.00).”

WHEREAS, it is the policy of the City Government to accelerate the economic development with the view of instituting effective administrative reforms and upgrade the quality of life for the people in the community;

WHEREAS, the programs and projects as stipulated in the Annual Investment Program for 2009 include various infrastructure development, completion of the New City Hall Building, acquisition of lands for various purposes, purchase of several heavy equipment and utility vehicles, preservation and enhancement of our natural resources both inland and aquatic and other projects as identified with equal importance to the City Government and its constituents;

WHEREAS, the allocation of the approved loan was used in various projects, to wit:

	Approved Loan	As Obligated	Savings
Construction of New City Hall Bldg. & Construction of Annex Building	P 272,000,000.00	P 272,000,000.00	-
Heavy Equipment Vehicles	70,000,000.00	70,000,000.00	-
Land Acquisition	20,000,000.00	20,000,000.00	-
Development of Food Terminal	38,000,000.00	-	P 38,000,000.00
	-----	-----	-----
T o t a l	P 400,000,000.00	P 362,000,000.00	P 38,000,000.00
	=====	=====	=====

RESOLUTION NO. 968, s-2009, cont'd:

NOW THEREFORE, be it resolved by the Sangguniang Panungsod of Tagum, to authorize the City Mayor, Hon. Rey T. Uy, to re-align the savings of the approved loan with the Development Bank of the Philippines (DBP) in financing various projects of the City Government of Tagum in the amount of Thirty Eight Million (P 38,000,000.00) Pesos;

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

CARRIED AND APPROVED.

I HEREBY CERTIFY to the correctness of the foregoing.

REY A. BUHION
Secretary to the Sanggunian

ATTESTED AND CERTIFIED
TO BE DULY ADOPTED:

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

fname: RN96809
*ffm***