



Republic of the Philippines
Region IX
Province of Zamboanga del Sur
Municipality of Ramon Magsaysay

Office of the Sanggunian Secretary

EXCERPT FROM THE MINUTES OF THE 41st REGULAR SESSION OF THE 10th SANGGUNIANG BAYAN OF RAMON MAGSAYSAY, ZAMBOANGA DEL SUR, HELD AT THE SANGGUNIANG SESSION HALL ON MAY 18, 2020.

Officers/Members:	Designation	Present	Absent	Remarks
Hon. MARGIE ARCITE-MACHON	Municipal Vice Mayor, Presiding	/		
Hon. VERGINITA A. GONZALES	SB Member	/		
Hon. JOHN PAUL C. HONTIVEROS	SB Member	/		
Hon. NECASTER N. JAVIER	SB Member	/		
Hon. CHANDER RAY N. ENTIENZA	SB Member	/		
Hon. LOLITO O. ARIAS	SB Member	/		
Hon. ANSELMO D. SACASAN, JR.	SB Member	/		
Hon. NIEVES A. CABASAG	SB Member	/		
Hon. CELSO C. CUYOS	SB Member	/		
Hon. CHED LOUI D. ARCITE	Liga President	/		
Hon. JADE MICHAEL M. MENDOZA	SK Fed. President	/		
Hon. FELIMON G. OYAG	IPMR	/		

MUNICIPAL ORDINANCE NO. 02-2020

AN ORDINANCE AUTHORIZING THE PROPOSED BORROWING OF THE MUNICIPAL GOVERNMENT OF RAMON MAGSAYSAY, ZAMBOANGA DEL SUR IN THE AMOUNT OF THIRTY FIVE MILLION (P35,000,000.00) PESOS WITH THE LAND BANK OF THE PHILIPPINES TO FUND THE EXPANSION OF MUNICIPAL WATER SYSTEM LEVEL III.

BE IT ORDAINED, AS IT IS HEREBY ORDAINED by the Sangguniang Bayan of Ramon Magsaysay, Zamboanga del Sur, in session assembled:

Section 1. Title. The Municipal Mayor, **Hon. LEONILLO D. BORINAGA, SR.**, in representation of the Municipality, herein referred to as the **"Municipality"** is hereby authorized to enter into a Term Loan for the **Expansion of Municipal Water System Level III** with the Land Bank of the Philippines, in accordance with Section 297 of Republic Act No. 7160, otherwise known as the Local Government Code of 1991, in the amount of Thirty Five Million (P35, 000,000.00) Pesos under the term and conditions herein set forth.

In this connection, the Municipal Mayor shall have 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 implementation of the authority herein granted.

Section 2. The said priority project, herein specified as the Expansion of Municipal Water System Level III, is hereby certified to be a local infrastructure and other socio-economic development project in accordance with the approved Annual Investment Plan 2018 of the Municipal Government of Ramon Magsaysay, Zamboanga del sur.

Section 3. Consistent with the covering contract, deeds and assignment, mortgage contracts, and such other agreements 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:

Name of Project: Expansion of Municipal Water System Level III
Borrower: Local Government Unit of Ramon Magsaysay
Amount: Thirty Five Million (Php 35,000,000.00) Pesos
Term: Fifteen (15) Years with 2 year- grace period
Mode of Payment: Monthly
Interest Rate: 6% Per Annum

Section 4. The Municipality hereby appropriates the entire proceeds of the borrowing exclusively to finance the Expansion of Municipal Water System Level III and other financial obligations relative thereto.

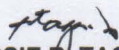
[Handwritten signatures and initials are present at the bottom of the page, including a large signature on the right and several smaller ones on the left and center.]

Section 5. This ordinance must be executed in accordance with the existing laws, rules, regulations and other Commission on Audit (COA) related issuances.


Section 6. Repealing Clause. Any Ordinance or parts thereof inconsistent with this enactment is hereby repealed or amended accordingly.

Section 7. Effectivity. This Ordinance shall take effect immediately upon approval and posting in three (3) conspicuous places within the municipality.

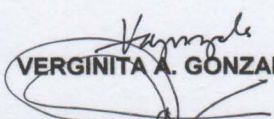
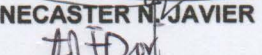
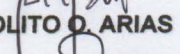
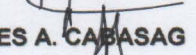

CERTIFIED TRUE AND CORRECT:

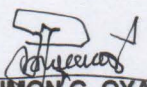

TESSIE R. TAGA-AN
Secretary to the Sanggunian

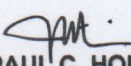
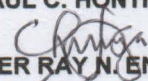
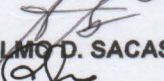
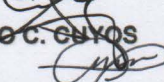
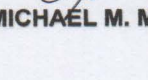
ATTESTED:


MARGIE ARCITE-MACHON
Municipal Vice-Mayor, Presiding

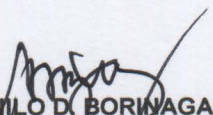
CONFORME
(Sangguniang Bayan Members)


VERGINITA A. GONZALES

NECASTER N. JAVIER

LOLITO D. ARIAS

NIEVES A. CABASAG

CHED LOUI D. ARCITE


FELIMON G. OYAG


JOHN PAUL C. HONTIVEROS

CHANDER RAY N. ENTIENZA

ANSELMO D. SACASAN, JR.

CELSO C. CUYOS

JADE MICHAEL M. MENDOZA

APPROVED:


LEONILO D. BORINAGA, SR.
Municipal Mayor