

Republic of the Philippines
Province of Iloilo
Municipality of Mina
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Office of the Sangguniang Bayan

RESOLUTION NO. 2015 - 019

RESOLUTION AUTHORIZING HON. REY P. GRABATO, MUNICIPAL MAYOR, MINA, ILOILO TO APPLY AND NEGOTIATE FOR A LOAN WITH LANDBANK OF THE PHILIPPINES IN THE AMOUNT OF TEN MILLION PESOS (P10,000,000.00) MORE OR LESS WHICH IS INTENDED AS THE LGU 10% EQUITY FOR THE CONSTRUCTION/REHABILITATION OF VARIOUS BARANGAY ROADS ESTIMATED TO 100 MILLION WORTH OF PROJECTS IN THE MUNICIPALITY OF MINA, ILOILO.

WHEREAS, the World Bank through the Landbank of the Philippines extends funding support for Strategic Local Development and Investment Project (S2LDIP) for rehab and reconstruction of Yolanda affected LGUs;

WHEREAS, the Municipality of Mina as one among the LGUs affected by Yolanda, is taking the opportunity to avail of such support in the total estimated amount of One Hundred Million Pesos (P 100,000,000.00), with 90% of which as grant and 10% as loan equity;

WHEREAS, the Municipality has identified the 10 kms. length of its FMR located in 22 barangays which need to be concreted to uplift and improve its economic condition and stability.

NOW, THEREFORE:

BE IT RESOLVED, to authorize the Hon. Mayor Rey P. Grabato, Mina, Iloilo to apply and negotiate for a loan with the Landbank of the Philippines in the amount of Ten Million pesos (P 10,000,000.00) equity for the Construction/rehabilitation of various barangay roads estimated at P100,000,000.00 worth of project in the Municipality of Mina.

ADOPTED this *12th day of February 2015*, on motion of *Hon. Jose G. Salanio Jr. duly seconded by Hon. Celso S. Justado.*

UNANIMOUSLY APPROVED.

I hereby certify to the correctness of the foregoing Resolution.

(SGD.) MA. DAISY P. PARREÑO
Secretary to the Sanggunian

ATTESTED:

(SGD.) HON. BERNARDINO P. CHICHIRITA
Presiding Officer

APPROVED:

(SGD.) HON. REY P. GRABATO
Municipal Mayor