

Republic of the Philippines
Province of Ilocos Sur
MUNICIPALITY OF NARVACAN

OFFICE OF SANGGUNIANG BAYAN

9th Regular Session
Held at the Sangguniang Bayan Session Hall
on 28 August 2007

RESOLUTION NO. 07-37
Series of 2007

RESOLUTION ALLOCATING FUNDS FOR THE CONSTRUCTION OF A 2-STOREY PUBLIC MARKET AND COMMERCIAL COMPLEX BUILDING IN THE AMOUNT OF NINETY MILLION PESOS (P90,000,000.00) REPRESENTING THE LOAN AVAILED FROM LAND BANK OF THE PHILIPPINES

WHEREAS, the Municipal Administration has identified priority projects to sustain its development efforts thereby strengthening the economy of the municipality;

WHEREAS, the Members of the Sangguniang Bayan fully support the development agenda of the Municipal Administration;

WHEREAS, the Land Bank of the Philippines approved on July 16, 2007 the credit facility in favor of the municipality the amount of Ninety Million Pesos (P90,000,000.00) for the above-mentioned project;

NOW THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED to appropriate the amount of Ninety Million Pesos (P90,000,000.00) representing the loan from Land Bank of the Philippines;

RESOLVED FURTHER to enact the corresponding appropriation ordinance, to wit:

APPROPRIATION ORDINANCE NO. 02
Series of 2007

BE IT ENACTED by the Members of the Sangguniang Bayan to appropriate the amount of Ninety Million Pesos (P90,000,000.00) to be charged against the loan from the Land Bank of the Philippines for the following project:

PROJECT
Construction of a 2-storey public market
and commercial complex building

APPROPRIATION
P90,000,000.00

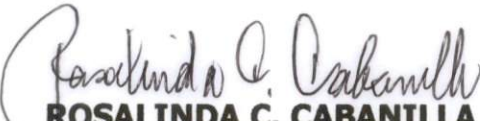
Certified Correct:


CHARITO S. ZARAGOZA
Vice Mayor/ Presiding Officer

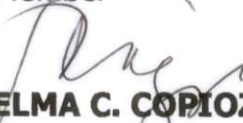
Attested by:


SAMUEL M. CORDERO
Acting SB Secretary

CONFORME:


ROSALINDA C. CABANILLA
SB Member

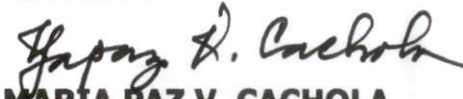

EMMA J. CABOTAGE
SB Member



THELMA C. COPIOZO
SB Member


ELISEO D. CABRADILLA
SB Member



JACINTO C. GARCES
Ex-Officio Member
ABC President


CARLITO T. CORRALES
SB Member


MARIA PAZ V. CACHOLA
SB Member


TERESITO C. VALERA, SR.
SB Member


IRVIN R. LIM
SB Member


ELIEZER S. CORRALES
Ex-Officio Member
SKF President

Approved:


EDGARDO D. ZARAGOZA
Municipal Mayor