

Republic of the Philippines  
PROVINCE OF BUKIDNON  
**MUNICIPALITY OF MANOLO FORTICH**  
Office of the Sangguniang Bayan

**EXCERPT FROM THE MINUTES OF THE 5<sup>th</sup> REGULAR SESSION OF THE 14<sup>TH</sup> SANGGUNIAN BAYAN OF MANOLO FORTICH, BUKIDNON WHICH WAS HELD AT THE SANGGUNIAN BAYAN SESSION HALL ON FEBRUARY 1, 2006.**

**PRESENT:**

HON. HILARIO B. PAUSANOS

Presiding Officer  
Municipal Vice Mayor

HON. EVELIO E. CORDOVEZ

Majority Floor Leader

HON. CLIVE D. QUIÑO

Sangguniang Bayan Member

HON. ALEX D. PAYANGGA

Sangguniang Bayan Member

HON. MIGUEL D. DEMATA

Sangguniang Bayan Member

HON. VICTORIO G. DAGUNLAY

Sangguniang Bayan Member

HON. WARLEO A. GOAYAN

Sangguniang Bayan Member

HON. DIOSDADO N. DITONA

Sangguniang Bayan Member

HON. JERSON S. LEYSON

Sangguniang Bayan Member

HON. LEONILLO G. TILAP

Sangguniang Bayan Member

Liga ng mga Brgy. Rep.

**ABSENT:**

HON. KARLO ENRICO A. ALOMBRO

Sangguniang Bayan Member  
SK Federation Rep.

**RESOLUTION NO. 2006-08**  
(5<sup>th</sup> Regular Session)

**RESOLUTION AUTHORIZING THE MUNICIPAL MAYOR TO ENTER INTO AN UNDERTAKING TO SECURE FROM THE DEPARTMENT OF BUDGET AND MANAGEMENT (DBM) A WRITTEN CERTIFICATION OF ITS COMMITMENT TO WITHHOLD THE PORTION OF THE LGU'S INTERNAL REVENUE ALLOTMENT (IRA) ON THE PAST DUE AMOUNT IN FAVOR OF LAND BANK OF THE PHILIPPINES (LBP) IN THE EVENT OF PAYMENT DEFAULT.**

WHEREAS, one of the Terms and Conditions of the Approval of the Water Supply System project loan is to secure from DBM a written certification of its commitment to withhold the portion of the LGU's Internal Revenue Allotment (IRA) on the past due amount in favor of LBP in the event of default/non-payment of any amortizations due;

WHEREAS, the Local Government officials have accepted responsibility of providing the best services to its constituents, stand as the Principal Borrower of the of the water project loan, would subsequently require the Manolo Fortich Water District to remit and pay for the monthly loan amortization, fees and charges relative to the loan;

WHEREAS, the Manolo Fortich Water district, although operating independently with the Local Government Unit, assures the local officials of the feasibility of improving and expanding the water supply system which is "demand-driven" wherein the project shall provide services that the consumers want. and are willing to pay for and that the services shall be managed at the lowest appropriate levels and the adoption of commercial principles in the management/operation of the water utilities;

WHEREAS, the Water Supply System project loan is a 10-year term loan, this undertaking shall not be revoked while the obligation remains outstanding with LBP;



REPUBLIC OF THE PHILIPPINES  
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OFFICE OF THE SANGGUNIANG BAYA:

NOW THEREFORE, on motion of Hon. Evelio Cordovez and unanimously seconded by all of the members present, it was RESOLVED,

AS IT IS HEREBY RESOLVED, Authorizing The Municipal Mayor To Enter Into An Undertaking To Secure From The Department Of Budget And Management (DBM) A Written Certification Of Its Commitment To Withhold The Portion Of The LGU's Internal Revenue Allotment (IRA) On the Past Due Amount In Favor Of Land Bank Of The Philippines (LBP) In The Event Of Payment Default.


APPROVED: February 1, 2006. Without 3<sup>rd</sup> Reading.

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CERTIFIED CORRECT:

*Lydia O. Lastimosa*  
**LYDIA O. LASTIMOSA**  
Secretary to the Sanggunian

APPROVED:

  
**HILARIO B. PAUSANOS, JR., M.D.**  
Presiding Officer  
Municipal Vice Mayor