



REPUBLIKA NG PILIPINAS  
SANGGUNIANG PANLUNGSOD  
LUNGSOD NG ORMOC



EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE  
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE  
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD  
BUILDING ON OCTOBER 17, 1996



Hon. Benjamin F. Tugonon,	Vice-Mayor & Presiding Officer
Hon. Celso P. Adolfo,	Majority Floor Leader, Kagawad
Hon. Claudio P. Larrazabal,	Asst. Majority Floor Leader, Kagawad
Hon. Benjamin B. Lladoc,	Kagawad
Hon. Sotero M. Pepito,	Kagawad
Hon. Alfredo F. Capahi,	Kagawad
Hon. Manuel T. Fiel,	Kagawad
Hon. Jose C. Alfaro, Jr.,	Kagawad
Hon. Gregorio A. Yrastorza, Jr.,	Kagawad
Hon. Mariano Y. Corro,	Minority Floor Leader, Kagawad
Hon. Fernando P. Parrilla,	Chapter Pres., Liga ng mga Barangay ng Ormoc, Ex-Officio, Kagawad
Hon. Chiqui B. Labagala,	SK Federation President, Ex-Officio, Kagawad

ABSENT:

N O N E .

NOTE: One seat vacant - (By virtue of the resignation of  
Honorable Kagawad Jose B. Conejos.)

#### RESOLUTION NO. 96-184

A RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR  
EUFROCINO M. CODILLA, SR. TO ENGAGE THE SERVICES OF  
PREFERRED VENTURES CORPORATION TO UNDERTAKE THE  
PREPARATION OF A MASTER PLAN, AT NO COST TO THE CITY  
GOVERNMENT OF ORMOC WITH THE END VIEW OF IDENTIFYING  
SPECIFIC PRIORITY PROJECTS WHICH MAY BE FUNDED BY BOND  
FLOATATION IN THE AMOUNT OF FIVE HUNDRED MILLION PESOS  
(P500,000,000.00).

WHEREAS, this august Body is in receipt of a letter from the Honorable City Mayor, Eufrocino M. Codilla, Sr. dated 7 October 1996, the full text of which is hereunder cited as follows:

OFFICE OF THE CITY MAYOR  
Ormoc City, Leyte

October 7, 1996

THE HONORABLE MEMBERS  
7th Sangguniang Panlungsod  
Ormoc City

Thru: HON. BENJAMIN F. TUGONON  
Vice mayor & Presiding Officer

Gentlemen:

The undersigned is requesting authority to engage the  
services of Preferred Ventures Corporation for the  
identification of priority projects to be financed through

bond floatation in the amount up to FIVE HUNDRED MILLION PESOS (P500,000,000.00), viz:

- I. Reclamation of 4 to 5 hectares in front of the public market for the construction of the following:
  1. Jeepney Terminal
  2. Fast Ferry Terminal
  3. Fish Port
  4. Barbecue Area
  5. Cold Storage
  6. Bonded Warehouse
  7. Wet Market
- II. Mass Housing for employees on the lot owned by the City located at Barangay Bagong Buhay.
- III. Purchase of lot for the expansion of City Commercial Center

Your favorable and immediate action is earnestly requested.

Very truly yours,

(SGD) EUFROCINO M. CODILLA, SR.  
City Mayor

WHEREAS, in view of the city government's plan to float bonds, a Master Plan which will identify priority projects is needed and that the authority to source funds for such priority projects from sources other than the national government is based on Sections 297 and 299 of the Local Government Code of 1991;

WHEREAS, for this purpose, special expertise can be availed of from Preferred Ventures Corporation, as financial advisors/consultants, and that an appropriate Ordinance will be passed later for purposes of bond floatation;

WHEREAS, the 7th Sangguniang Panlungsod ng Ormoc, has considered said request valid and reasonable, hence, must be accorded with due course of action;

WHEREFORE, foregoing premises considered, on motion of Kagawad Alfredo F. Capahi, Chairman, Committee on Finance, duly seconded by Kagawad Benjamin B. Lladoc; be it

RESOLVED, to pass a resolution AUTHORIZING THE HONORABLE CITY MAYOR EUFROCINO M. CODILLA, SR. TO ENGAGE THE SERVICES OF PREFERRED VENTURES CORPORATION TO UNDERTAKE THE PREPARATION OF A MASTER PLAN, AT NO COST TO THE CITY GOVERNMENT OF ORMOC WITH THE END VIEW OF IDENTIFYING SPECIFIC PRIORITY PROJECTS WHICH MAY BE FUNDED BY BOND FLOATATION IN THE AMOUNT OF FIVE HUNDRED MILLION PESOS (P500,000,000.00);

ENACTED, October 17, 1996.

RESOLVED, FURTHER, to furnish copies of this resolution each to His Honor, the City Mayor; the President, Preferred Ventures Corporation, 13-9 2nd Floor, Amina Bldg., Tandang Sora, Quezon City; the City Administrator, the City Treasurer, the City Legal Officer, the City Budget Officer, the City Accountant, the City Auditor and others concerned, -all in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

OSCAR L. LASAN  
Secretary to the  
Sangguniang Panlungsod

ATTESTED:

BENJAMIN F. FUGONON  
Vice Mayor & Presiding Officer