

Statement of Indebtedness, Payments and Balances (SIPB)

REGION: REGION II - CAGAYAN VALLEY

PROVINCE: ISABELA

CITY/MUNICIPALITY:

CALENDAR YEAR: 2024

QUARTER: 2

Instruction: Please prepare a Statement for each kind of loan.

ITEM NO.	PARTICULARS	DETAILS
1	LGU Income Classification	First Class
2	Date of Report	July 15, 2024
3	Lending Institution (<i>Bank or Creditor</i>)	Development Bank of the Philippines
4	Certificate Number - NDSC/BC	No. 14-11-332
5	Date of Certification - NDSC/BC	November 24, 2014
6	Monetary Board (MB) Resolution Number	MB Res. No. 381
7	Date of MB Opinion	March 20, 2015
8	Date of Approval Loan	September 10, 2015
9	Amount Approved	₱2,782,447,000.00
10	Maturity Date	See terms and conditions (Item No. 14)
11	Type of Indebtedness Instrument (<i>Loan, Bond or other form of indebtedness</i>)	Loan
12	Purpose of Indebtedness	1) P1.3 Billion for the rehabilitation and modernization of the Provincial Hospital, purchase of heavy equipment and modern agricultural equipment and computerization of the Provincial Capitol. 2) P1,382,447,000.00 for the construction/ rehabilitation of Ilagan-Divilacan road spanning 82.0004 kilometers based on bid cost. 3)P100,000,000.00 for Forest/Reforestation project related to the road construction.
13	Terms and Conditions: Fixed or Variable	
14	Terms and Conditions: No. of Years of Indebtedness	1)P1.3B-15 years inclusive of 5 years grace period on principal repayment. Payable in 120 equal monthly installments, to commence at the end of the 61st month from initial drawdown.* *Payment of 10% of the supposed principal amortization for the years 2024-2027 commenced on January 3, 2024. 2) P1,382,447,000.00 - 20 years inclusive of 5 years grace period on principal repayment. Payable in 180 equal monthly installments, to commence at the end of the 61st month of initial drawdown.** 3)P100,000,000.00 - 20 years inclusive of 7 years grace period on principal payment payable in 156 equal monthly installments to commence at the end of the 85th month from initial drawdown** **Payment of 10% of the supposed principal amortization for the years 2024-2027 commenced on January 29, 2024. • As per letter-agreement dated August 7, 2023, DBP has approved the re-amortization without change in maturity of the loan such that only 10% of the supposed principal amortization for the years 2024 to 2027 will be collected and distribute the balance on the remaining term of the loan.
15	Terms and Conditions: Interest Rate	4.50% per annum fixed for two (2) years. Interest shall be reviewed every two (2) years based on the relevant two (2) year BVAL rate plus minimum credit spread of 0.25% per annum subject to floor rate of 4.5% per annum. GRT for the account of the bank.

16	Terms and Conditions: Grace Period (Number of Months or Years)	1) P1.3B - 5 years grace period 2) P1,382,447,000.00 - 5 years grace period 3) P100,000,000.00 - 7 years grace period
17	Frequency of Payment	Monthly
18	Annual Amortization: Principal	₱9,623,229.57
19	Annual Amortization: Interests - January-June 2024	₱39,197,059.30
20	Annual Amortization: Gross Receipt Tax (GRT)	₱0.00
21	Starting Date of Payment	January 4, 2015 for interests and January 2024 for principal
22	Cumulative Payment from Starting Date: Principal	₱9,623,229.57
23	Cumulative Payment from Starting Date: Interest	₱748,250,895.90
24	Cumulative Payment from Starting Date: GRT	₱3,080,415.35
25	Total Amount Released (Availment as of date)	₱2,582,784,722.40
26	Remaining Balance to Date / Undrawn Amount (Line 9-25=26)	₱199,662,277.60
27	Outstanding Loan Balance After Principal Payment (Line 25-22=27)	₱2,573,161,492.83 **
28	Arrears: Principal (if any)	₱0.00
29	Arrears: Interest (if any)	₱0.00
30	Collateral Security	(a) Deed of assignment of applicable portion of IRA* or other local revenues equivalent to at least one (1) monthly amortization, and (b) Insurance coverage on the financed projects based on appraised value to be placed by the Borrower with Government Service Insurance System (GSIS)
31	Deposit to Bond Sinking Fund for the Year	₱0.00
32	Sinking Fund Balance to Date, if any	
33	Breakdown of Fees and Other Related Costs (of loan)	
34	Other Relevant Terms and Conditions (of loan)	

*IRA - now NATA

** Outstanding Loan Balance After Principal Payment is computed by deducting Total Amount Released and Cumulative Payment from Starting Date: Principal. (Line 25-22=27)

Certified Correct by:

Date Issued: July 15, 2024

MARIA THERESA ARANETA-FLORES

Provincial Treasurer

no fe 16

Note:

*Please indicate if on a staggered basis.