

**Annual Statement of Indebtedness, Payments and Balances (SIPB)**  
**CY 2020**  
**Provincial Government of Isabela**

*Instruction: Please prepare a Statement for each kind of Loan*

ITEM NO.	PARTICULARS	DETAILS
1	LGU Income Classification	First Class
2	Date of Report	2020
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 Approved Loan	September 10, 2015
9	Amount Approved*	P2,782,447,000.00
10	Maturity Date	See terms and conditions (Item No. 14)
11	Type of indebtedness Instrument (Loan, Bond or other form of indebtedness )	Loan
12	Purpose of indebtedness	<p>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.</p> <p>2) P1,382,447,000.00 for the construction/ rehabilitation of Ilagan-Divilacan road spanning 82.0004 kilometers based on bid cost</p> <p>3) P100,000,000.00 for Forest/Reforestation project related to the road construction</p>
13	Terms and Conditions: Fixed or Variable	
14	Terms and Conditions: No. of Years of Indebtedness	<p>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.</p> <p>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.</p> <p>3) P100,000,000.00 - 20 years inclusive of 7 years grace period on principal repayment payable in 156 equal monthly installments to commence at the end of the 85th month from initial drawdown</p>
15	Terms and Conditions: Interest Rate	Fixed for four (4) years based on the higher of four-year Philippine Dealing System Treasury Rate (PDST-F) plus 0.5% spread per annum at the time of drawdown (4.5%)

16	Terms and Conditions: Grace Period <i>(Number of Months or Years)</i>	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	0
19	Annual Amortization : Interest	53,367,061.54
20	Annual Amortization : Gross Receipt Tax (GRT)	0
21	Starting Date of Payment	January 4, 2015 (Interests only)
22	Cumulative Payment from Starting Date : Principal	0
23	Cumulative Payment from Starting Date : Interest	367,130,007.64
24	Cumulative Payment from Starting Date : GRT	P3,080,415.35
25	Total Amount Released <i>(Availment as of date)</i>	P2,404,048,411.18
26	Remaining Balance to Date/Undrawn Amount <i>(Line 9-25=26)</i>	P378,398,588.82
27	Outstanding Loan Balance After Principal Payment <i>(Line 9-22=27)</i>	P2,782,447,000.00
28	Arrears : Principal (if any)	0
29	Arrears : Interest (if any)	0
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
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)	

\* Please indicate if on a staggered basis

**CERTIFIED CORRECT BY :**

Date Issued: January 20, 2021

**(SGD.) MARIA THERESA ARANETA-FLORES**  
Provincial Treasurer