

Statement of Indebtedness, Payments and Balances (SIPB)

REGION: 2
PROVINCE : Isabela
CITY/MUNICIPALITY

CALENDAR YEAR: 2023
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	2nd Quarter CY 2023
3	Lending Institution (Bank or Creditor)	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><i>*The amortization on the principal shall commence on January 3, 2024</i></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 payment payable in 156 equal monthly installments to commence at the end of the 85th month from initial drawdown**</p> <p><i>**The amortization on the principal shall commence on January 29, 2024</i></p> <p><i>AMORTIZATION of principal payments was moved to FY 2024 in view of the 3 1/2 years MORATORIUM granted by DBP to the Provincial Government of Isabela (effective July 2020 to December 2023)</i></p>

15	Terms and Conditions: Interest Rate	4.50% per annum fixed for two (2) years to be reviewed on September 3, 2023. Interest shall be reviewed every 2 years based on the relevant 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	0
19	Annual Amortization : Interests - Jan to June 2023	P57,918,182.36
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	P650,414,757.25
24	Cumulative Payment from Starting Date: GRT	P3,080,415.35
25	Total Amount Released (<i>Availment as of date</i>)	P2,562,901,865.83
26	Remaining Balance to Date/Undrawn Amount (<i>Line 9-25=26</i>)	P219,545,134.17
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

*IRA - now NATA

CERTIFIED CORRECT BY:

Date Issued: August 3, 2023

MARIA THERESA ARANETA-FLORES
Provincial Treasurer