

Statement of Indebtedness, Payments and Balances (SIPB)

REGION: REGION II - CAGAYAN VALLEY

PROVINCE: ISABELA

CITY/MUNICIPALITY:

CALENDAR YEAR: 2024

QUARTER: 4

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

ITEM NO.	PARTICULARS	DETAILS
1	LGU Income Classification	First Class
2	Date of Report	January 15, 2025
3	Lending Institution (<i>Bank or Creditor</i>)	Land Bank of the Philippines
4	Certificate Number - NDSC/BC	No. 02-2023-06-180
5	Date of Certification - NDSC/BC	03 Aug 2023
6	Monetary Board (MB) Resolution Number	MB Res. No. 1290
7	Date of MB Opinion	05 October 2023
8	Date of Approval Loan	June 22, 2020
9	Amount Approved	₱2,000,000,000.00
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	Term Loan 1: P1,000.00 Million - To finance the working capital requirement for the procurement of palay from small farmers of Isabela Term Loan 2: P880.00 Million - To finance the expansion of Motor Pool through the acquisition of brand new Hauling Trucks Term Loan 2: P120.00 Million - To finance the repair and rehabilitation of grains complex located at Ipil, Echague, Isabela
13	Terms and Conditions: Fixed or Variable	
14	Terms and Conditions: No. of Years of Indebtedness	Term Loan 1: P1,000.00 Million - Five (5) years, inclusive of two (2) years grace period; principal is payable in thirty-six (36) equal monthly payments to start at the end of the 25th month from date of initial loan release Term Loan 2: P1,000.00 Million - Ten (10) years, inclusive of two (2) years grace period; principal is payable in ninety six (96) equal monthly payments to start at the end of the 25th month from date of initial loan release
15	Terms and Conditions: Interest Rate	Term Loan 1: P1,000.00 Million - Two percent (2.0%) per annum, fixed for two (2) years, subject to quarterly repricing thereafter. [Reference Rate: Effective Cost of Deposit (based on weighted average effective cost of deposit of current, savings and HYSA accounts) plus minimum spread of 0.50% per annum but not lower than 4.0%] and subject further to the following: - ADB on deposit should be at least 1.25x of ALB on loans and the weighted average cost of deposit shall not be more than 0.60% - Semestral review of loans and deposits. Term Loan 2: P1,000.00 Million - Four percent (4.0%) per annum, subject to quarterly repricing based on the same reference rate stated above.

16	Terms and Conditions: Grace Period (Number of Months or Years)	Term Loan 1: P1,000.00 Million - Two years grace period Term Loan 2: P1,000.00 Million - Two years grace period
17	Frequency of Payment	Monthly
18	Annual Amortization: Principal	₱0.00
19	Annual Amortization: Interests - Feb. to Dec. 2024	₱282,576.54
20	Annual Amortization: Gross Receipt Tax (GRT)	₱116,784.00
21	Starting Date of Payment	February 2024 for interest payment only
22	Cumulative Payment from Starting Date: Principal	₱0.00
23	Cumulative Payment from Starting Date: Interest	₱282,576.54
24	Cumulative Payment from Starting Date: GRT	₱116,784.00
25	Total Amount Released (Availment as of date)	₱15,571,136.38
26	Remaining Balance to Date / Undrawn Amount (Line 9-25=26)	₱1,984,428,863.62
27	Outstanding Loan Balance After Principal Payment (Line 9-22=27)	₱15,571,136.38
28	Arrears: Principal (if any)	₱0.00
29	Arrears: Interest (if any)	₱0.00
30	Collateral Security	Assignment of 20% of total IRA* and average Locally Sourced Revenue
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

Certified Correct by:

Date Issued: January 15, 2025

MARIA THERESA ARANETA-FLORES

Provincial Treasurer

Note:

*Please indicate if on a staggered basis.