

Annual Statement of Indebtedness, Payments and Balances (SIPB)

REGION: REGION II - CAGAYAN VALLEY
PROVINCE: ISABELA
CITY/MUNICIPALITY:

CALENDAR YEAR: 2025
QUARTER: JANUARY 1 - DECEMBER 31

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

ITEM NO.	PARTICULARS	DETAILS
1	LGU Income Classification	First Class
2	Date of Report	February 9, 2026
3	Lending Institution (<i>Bank or Creditor</i>)	Land Bank of the Philippines
4	Certificate Number - NDSC/BC	No. 02-2025-03-046 *
5	Date of Certification - NDSC/BC	April 10, 2025
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	<p>Term Loan 1: P1.00 Billion – Permanent working capital to be used for the procurement of Palay from small farmers of Isabela;</p> <p>Term Loan 2: P0.200 Billion – Acquisition of 29,040-m² lot, leased properties from the Land Bank of the Philippines – Special Assets Division in Barangay Ipil, Echague, Isabela; and the repair and rehabilitation of the rice processing complex facility in Barangay Ipil, Echague, Isabela; and</p> <p>Term Loan 2: P0.800 Billion – Expansion of the operations of the rice processing complex facility in Barangay Ipil, Echague, Isabela, through: (i) Procurement of equipment, machineries and facilities; and (ii) Construction of drying facility and grain warehouse.</p>
13	Terms and Conditions: Fixed or Variable	
14	Terms and Conditions: No. of Years of Indebtedness	<p>Term Loan 1: P1.00 Billion – 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</p> <p>Term Loan 2: P1.00 Billion – 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</p>
15	Terms and Conditions: Interest Rate	<p>Term Loan 1: P1.00 Billion – 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.</p> <p>Term Loan 2: P1.00 Billion – Four percent (4.0%) per annum, subject to quarterly repricing based on the same reference rate stated above.</p>

16	Terms and Conditions: Grace Period (Number of Months or Years)	Term Loan 1: P1.00 Billion – Two years grace period Term Loan 2: P1.00 Billion – Two years grace period
17	Frequency of Payment	Monthly
18	Annual Amortization: Principal - Jan. - Dec. 2025	₱0.00
19	Annual Amortization: Interests - Jan. - Dec. 2025	₱3,207,566.03
20	Annual Amortization: Gross Receipt Tax (GRT)	₱1,143,159.77
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	₱3,443,834.30
24	Cumulative Payment from Starting Date: GRT	₱1,259,943.77
25	Total Amount Released (Availment as of date)	₱167,992,421.62
26	Remaining Balance to Date / Undrawn Amount (Line 9-25=26)	₱1,832,007,578.38
27	Outstanding Loan Balance After Principal Payment (Line 9-22=27)	₱167,992,421.62
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)	

* Supercedes NDSC/BC No. 02-2023-06-180 issued by the BLGF on August 3, 2023.

** Based on the letter dated May 06, 2025 of Mr. Dennis D. Lapid, Sector-in-Charge of the Monetary and Economics Sector I Department of Economic Research of the Bangko Sentral ng Pilipinas, "it is not necessary to request a new MB opinion as the total loan amount remains unchanged and drawdowns have already been made in 2024."

*** IRA - now NTA

Certified Correct by:

Date Issued: February 9, 2026


MARIA THERESA ARANETA-FLORES
Provincial Treasurer

Note:

*Please indicate if on a staggered basis.

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REGION: REGION II - CAGAYAN VALLEY

CALENDAR YEAR: 2025

PROVINCE: ISABELA

QUARTER: JANUARY 1 - DECEMBER 31

CITY/MUNICIPALITY:

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

ITEM NO.	PARTICULARS	DETAILS
1	LGU Income Classification	First Class
2	Date of Report	February 9, 2026
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 - Jan. - Dec. 2025	₱29,379,688.15
19	Annual Amortization: Interests - Jan. - Dec. 2025	₱116,092,441.39
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	₱58,316,152.40
23	Cumulative Payment from Starting Date: Interest	₱1,062,988,689.27
24	Cumulative Payment from Starting Date: GRT	₱3,080,415.35
25	Total Amount Released (Availment as of date)	₱2,590,180,912.30
26	Remaining Balance to Date / Undrawn Amount (Line 9-25=26)	₱192,266,087.70
27	Outstanding Loan Balance After Principal Payment (Line 25-22=27)	₱2,531,864,759.90 **
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 NTA

** 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: February 9, 2026

MARIA THERESA ARANETA-FLORES

Provincial Treasurer

Note:

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