

Statement of Indebtedness, Payments and Balances (SIPB)

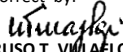
REGION: REGION VI - WESTERN VISAYAS **CALENDAR YEAR:** 2024
PROVINCE: NEGROS OCCIDENTAL **QUARTER:** 2nd
CITY/MUNIC: CITY OF BAGO

ITEM NO.	PARTICULARS	DETAILS
1	LGU Income Classification	2nd Class
2	Date of Report	Ending 4th Quarter, December 31, 2019
3	Lending Institution (<i>Bank or Creditor</i>)	PVB/MDFO
4	Certificate Number - NDSC/BC	R6-2017-01-032
5	Date of Certification - NDSC/BC	27 January 2017
6	Monetary Board (MB) Resolution Number	1075
7	Date of MB Opinion	27 June 2017
8	Date of Approval Loan	19 September 2016
9	Amount Approved	PVB P 132.504 Million
		MDFO Loan 84.601 Million
		TOTAL P 212.03 Million
10	Maturity Date	Term Loan 1 & 2 - 17 November 2026
		Term Loan 3 - 10 November 2026
		Term Loan 5-8 - 19 September 2026
11	Type of Indebtedness Instrument (<i>Loan, Bond or other form of indebtedness</i>)	Loan (Unsecured)
12	Purpose of Indebtedness	Term Loan 1 - Const. of Jubilee Bldg. & Installation of Furnitures Fixtures Term Loan 2 - Const. of Gov't. Building 1 Term Loan 3 - Const. of Gov't. Building 2 Term Loan 4 - Const. of Bantayan Park Visitor's Center & 3 units Food Kiosk Term Loan 5 - Construction of Sanitary Landfill Term Loan 6 - Construction of Hospital Building Term Loan 7 - Construction of Market Blocks Term Loan 8 - Construction of Administrative Building Term Loan 9 - Purchase of Ambulance MDFO- Construction of Government Building/Street lights
13	Terms and Conditions: Fixed or Variable	Variable Interest Rate shall be based on 91 days BVAL rate plus a spread of 2% p.a or floor rate of 4.00% per annum whichever is higher. GRT shall be for the account of the borrower. Interest shall be repriced quarterly and paid monthly arrears at the end of the 1st month from date of initial drawdown. In the event that BVAL is no longer reflective of the prevailing market rate as maybe reasonably determined by the Lender and the Borrower shall agree to adopt a new benchmark rate. In the event that no substitute basis is agreed at the end of 30 days, then the rate shall be the actual cost of raising funds by the Lender plus the agreed margin.
14	Terms and Conditions: No. of Years of Indebtedness	Ten (10) years
15	Terms and Conditions: Interest Rate	Term Loan 1 & 2 - 5.2313%
		Term Loan 3 - 5.2152%
16	Terms and Conditions: Grace Period (<i>Number of Months or Years</i>)	Twelve (12) Months Grace Period
17	Frequency of Payment	semestral
18	Annual Amortization: Principal	P 24,807,558.19
19	Annual Amortization: Interest	P 10,138,990.91
20	Annual Amortization: Gross Receipt Tax (GRT)	P 13,911.40
21	Starting Date of Payment	Term Loan 1 & 2 - November 17, 2019

21	Starting Date of Payment	Term Loan 3 - November 10, 2019
22	Cumulative Payment from Starting Date: Principal	P 61,057,982.80
23	Cumulative Payment from Starting Date: Interest	P 30,791,032.84
24	Cumulative Payment from Starting Date: GRT	P 36,055.70
25	Total Amount Released (<i>Availment as of date</i>)	PVB - P 145,723,650.62
		MDFO - P 84,605,298.00
26	Remaining Balance to Date / Undrawn Amount (<i>Line 9-25=26</i>)	Term Loan 1 to 4 - No Undrawn (100% Completed Projects)
27	Outstanding Loan Balance After Principal Payment (<i>Line 9-22=27</i>)	P 169,270,965.82
28	Arrears: Principal (if any)	N O N E
29	Arrears: Interest (if any)	N O N E
30	Collateral Security	Assignment of the portion of the NTA & other locally sourced income until the loans are fully paid.
31	Deposit to Bond Sinking Fund for the Year	Not Applicable
32	Sinking Fund Balance to Date, if any	Not Applicable
33	Breakdown of Fees and Other Related Costs (of loan)	Documentary Stamp Tax: P 144,995.50
		Documentation Fee: 10,000.00
		Validation Fee: 70,000.00
34	Other Relevant Terms and Conditions (of loan)	<p>Conditions Precedents:</p> <p>The following conditions have to be complied with prior to drawdown:</p> <ol style="list-style-type: none"> 1. Execution of the Deed of Assignment of IRA & other local revenues until the loan is fully paid; 2. Submission of the BLGF-DOF Certificate of Borrowing Capacity indicating an acceptable debt services; 3. Submission of the relevant Sangguniang Panglungsod Resolution: authorizing the loan & its purpose, 4. Submission of Sangguniang Panglungsod Ordinance including the required validation of the Sangguniang Panlalawigan; 5. Resolution validating the AIP by the Sangguniang Panlalawigan; 6. Submission by the Borrower of a written Monetary Board Opinion as required by Sec.123 of R.A. No. 7653 7. Submission by the Borrower of the relevant certification signed by the Borrower's Budget Officer, Treasurer & Accountant duly noted by the Local Chief Executive; 8. Submission of a notarized Certification from the LCE stating that the LCE is not subject to any order or preventive suspension, suspension or reprimand or any disciplinary action or penalty issued by any court tribunal or any agency that prevents the LCE from performing his/her functions; 9. Submission of a Notarized Certification from the Sangguniang Panglungsod Secretary stating that based on records of the Sanggunian, he/she has not received any order of preventive suspension, suspension, reprimand or any disciplinary action or penalty issued by any court tribunal or agency that prevents the LCE from performing his/her official functions; 10. Submission of relevant page/s of the AIP showing the project/s certified by the LGU Planning Officer. 11. Submission of project description; 12. For purchase of Heavy Equipment & Vehicle-Submission of Notice Award, Notice to Proceed, Purchase Order, List of Equipments & Specifications. 13. Submission of certifications that that LGU has not incurred any borrowings or debt from the issue date of the DOF-BLGF Certification <p>Other Conditions:</p> <p>The loan shall be subject further to the following conditions:</p> <ol style="list-style-type: none"> 1. Fees and Charges: <ol style="list-style-type: none"> 1.1 Documentation Fee: P 10,000.00 2. Loan releases shall be in accordance with R.A. 9184 (Government Procurement Act) and its Implementing Rules & Regulations. 3. Repayment in whole or in part is allowed subject to certain conditions as follows: <ol style="list-style-type: none"> 3.1 Prepayment penalty of 3% of the amount pre-paid shall be charged; 3.2 Prepayment shall only be done on payment due dates with thirty (30) days prior notice;

- 3.3 Any pre-payment shall be applied in inverse order or maturity
- 4. Project Engineering Fee or Cost of Validation shall be for the account of the Borrower to be billed per inspection.
- 5. PVB appointment as Issue Manger-PVB shall be allowe to sell down or syndicate with any interested financial institution up to the full amount of the rquired credit facility. Sunsequent sell down by the subsequent lenders shall be allowed to Qualified lenders Only, as defined under Securities Regulation Code (SRC) Sec. 10.1; Furthermore, lender shall be allowed to engaged the services of a Facility Agent of its choice;
- 6. Other related cost/charges, such as but no limited to registration documentry stamps, notarial fees & appraisal shall be for the account of the borrower;
- 7. The borrower hereby authorizes the Lender to debit, set off or apply its option upon the default of the borrower, said accounts or any other moneys or properties of the borrowers which may come into Lender's possession, by whatever manner or for whatever cause except provided by law, to the payment of loan or notes, or of the fees, taxes, insurane premiums & other expenses advance by the Lender. For this purpose the Borrower hereby irrevocably appoints the Lender its attorney-in-fact to sell & dispose of such properties and to apply the proceeds therof to the payment of the loan or the Notes of the said advances;
- 8. Part of the Positive Covenant of the Loan Agreement, the LGU will be required to maintain the structure, facility or equipment in good working condition throughtout the life of the loan. Non-compliance with the cevenant can be declared as an event of default.
- 9. Submission of documents that the Lender's Legal & Credit Division may require.

Certified Correct by:


CARUSO T. VALAFIOR, JR.

City Treasurer

June 30, 2024

Note:

**Please indicate if on a staggered basis.*