

Statement of Indebtedness, Payment and Balances

CITY of Sorsogon City, Sorsogon

For the 3rd Quarter, 2024

Item No.	Particulars	Details
1	LGU Income Classification	Third Class
2	Date of Report	3rd Qtr. September 30, 2024
3	Bank (or Creditor)	Land Bank of the Philippines
4	Loan Reference Number	006
5	If not authorized depository bank (Lending Institutions), state DC	
6	Certificate Number (CNDSSBC)	000
6.1	Date of Certification (CNDSSBC)	June 25, 2015
7	Monetary Board (MB) Resolution Number	SP RES.082-2015
7.1	Date of MB Opinion	
8	Amount of Proposed Loan	387,000,000.00
8.1	Date of Approval of Loan	June 25, 2015
8.2	Amount Approved	387,000,000.00
9	Principal Amount of Loan (Actual Amount of Loan)	384,496,179.84
10	Name of LCE at the time of Contract Signing	SALLY A. LEE
11	National Government Guarantee	
12	Type of Indebtedness Instrument	Loan (Secured or Unsecured)
12.1	If Others, please specify indebtedness instrument	N/A
12.2	Purpose of Indebtedness	Others
12.3	If Others, please specify purpose of indebtedness instrument	TO FINANCE VARIOUS FINANCE PROJECTS
12.4	Is the Project (Loan) included in the Annual Investment Plan	Yes
12.5	If not included in AIP, what is the remedy?	
12.6	If Others, please specify remedy	
13	Council Resolution No. (Authorizing LCE)	000
14	Economic / Useful Life of the Project (Subject of Loan)	
15	Maturity Date	November 17, 2025
16	Terms of Indebtedness	
17	Terms and Conditions: No. of Years of Indebtedness	10
18	Terms and Conditions: Interest Rate	7.00%
19	Frequency of Payment	Monthly
20	Terms and Conditions: Grace Period (Number of Months)	0
21	Starting Date of Payment	December 17, 2015
22	Major Debt Covenants	
22.1	Collateral Security	IRA
23	If cash deposits, how much?	0.00
24	Annual Amortization: Principal	36,430,423.92
25	Annual Amortization: Interest	4,099,431.02
25.1	Annual Amortization: GRT	0.00
26	LCE Position	Mayor
27	Total Amount Released (Availment as of date)	367,041,027.70
28	Cumulative Payment as of Reporting Date: Principal	310,371,475.62
29	Cumulative Payment as of Reporting Date: Interest	104,488,299.59
29.1	Cumulative Payment as of Reporting Date: GRT	0.00
30	Remaining Balance to Date / Undrawn Amount	19,958,972.30
31	Outstanding Loan After Principal Payment	56,669,552.08
31.1	Arrears: Principal (if any)	0.00
31.2	Arrears: Interest (if any)	0.00
31.3	Arrears: GRT (if any)	0.00
32	Deposit to bond sinking fund for the year	0.00
33	Sinking fund balance to date, if any	0.00
34	Breakdown of fees and other related costs (of loan)	
	Fee Type	Amount
35	Other relevant terms and conditions (of loan)	
36	Current LCE (as of date of this report)	MA. ESTER E. HAMOR
37	Is the said loan NOT being paid as of date (Default)	No
37.1	If Yes, state the reason for discontinuing the payment	
37.2	COA Annual Audit Report No.	
37.3	Date Released	
37.4	Accountant Name at the Time of Default	
37.5	Treasurer Name at the Time of Default	
38	Annual Budget at the time of Loan	0.00
39	Current Annual Budget	1,803,000,000.00
40	Current Budget Allocation for Debt Service	60,473,314.96
41	Date Seal of Good Housekeeping is Awarded	
42	Current Project / Other Obligations Contracted (paid from capital outlay fund)	
	Project Name	Obligation Amount

Certified Correct by:


NANCY D. CABALLERO
 City Treasurer

Note:

- * Please indicate if on a staggered basis
- ** One Statement for each kind of loan shall be prepared

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Item No.	Particulars	Details
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3	Bank (or Creditor)	Land Bank of the Philippines
4	Loan Reference Number	003
5	If not authorized depository bank (Lending Institutions), state DC	
6	Certificate Number (CNDSBC)	000
6.1	Date of Certification (CNDSBC)	July 02, 2018
7	Monetary Board (MB) Resolution Number	SP RES.20-156 2018
7.1	Date of MB Opinion	
8	Amount of Proposed Loan	15,650,000.00
8.1	Date of Approval of Loan	July 02, 2018
8.2	Amount Approved	15,650,000.00
9	Principal Amount of Loan (Actual Amount of Loan)	15,650,000.00
10	Name of LCE at the time of Contract Signing	SALLY A. LEE
11	National Government Guarantee	
12	Type of Indebtedness Instrument	Loan (Secured or Unsecured)
12.1	If Others, please specify indebtedness instrument	N/A
12.2	Purpose of Indebtedness	Acquisition of Heavy Equipment or Machineries
12.3	If Others, please specify purpose of indebtedness instrument	
12.4	Is the Project (Loan) included in the Annual Investment Plan	Yes
12.5	If not included in AIP, what is the remedy?	
12.6	If Others, please specify remedy	
13	Council Resolution No. (Authorizing LCE)	000
14	Economic / Useful Life of the Project (Subject of Loan)	
15	Maturity Date	December 17, 2025
16	Terms of Indebtedness	
17	Terms and Conditions: No. of Years of Indebtedness	7
18	Terms and Conditions: Interest Rate	7.80%
19	Frequency of Payment	Monthly
20	Terms and Conditions: Grace Period (Number of Months)	0
21	Starting Date of Payment	January 17, 2019
22	Major Debt Covenants	
22.1	Collateral Security	IRA
23	If cash deposits, how much?	0.00
24	Annual Amortization: Principal	1,841,471.01
25	Annual Amortization: Interest	199,053.23
25.1	Annual Amortization: GRT	0.00
26	LCE Position	Mayor
27	Total Amount Released (Availment as of date)	15,550,000.00
28	Cumulative Payment as of Reporting Date: Principal	12,481,031.43
29	Cumulative Payment as of Reporting Date: Interest	3,623,677.05
29.1	Cumulative Payment as of Reporting Date: GRT	0.00
30	Remaining Balance to Date / Undrawn Amount	100,000.00
31	Outstanding Loan After Principal Payment	3,068,968.57
31.1	Arrears: Principal (if any)	0.00
31.2	Arrears: Interest (if any)	0.00
31.3	Arrears: GRT (if any)	0.00
32	Deposit to bond sinking fund for the year	0.00
33	Sinking fund balance to date, if any	0.00
34	Breakdown of fees and other related costs (of loan)	
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