

## Statement of Indebtedness, Payment and Balances

CITY of Naga City

For the 1st Quarter, 2025

Item No.	Particulars	Details
1	LGU Income Classification	Second Class
2	Date of Report	1st Qtr. March 31, 2025
3	Bank (or Creditor)	Development Bank of the Philippines
4	Loan Reference Number	3750001608
5	If not authorized depository bank (Lending Institutions), state DC 01.2017 approval date	
6	Certificate Number (CNDSCB)	05-2021-09-333
6.1	Date of Certification (CNDSCB)	November 04, 2021
7	Monetary Board (MB) Resolution Number	
7.1	Date of MB Opinion	
8	Amount of Proposed Loan	700,000,000.00
8.1	Date of Approval of Loan	June 22, 2021
8.2	Amount Approved	700,000,000.00
9	Principal Amount of Loan (Actual Amount of Loan)	700,000,000.00
10	Name of LCE at the time of Contract Signing	Nelson S. Legacion
11	National Government Guarantee	
12	Type of Indebtedness Instrument	Loan (Secured or Unsecured)
12.1	If Others, please specify indebtedness instrument	
12.2	Purpose of Indebtedness	Others
12.3	If Others, please specify purpose of indebtedness instrument	Multipurpose: Road Construction; Urban Redevelopment; Hospital Construction & Socialized Housing Project
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)	2021-080
14	Economic / Useful Life of the Project (Subject of Loan)	
15	Maturity Date	December 14, 2036
16	Terms of Indebtedness	Fixed
17	Terms and Conditions: No. of Years of Indebtedness	15
18	Terms and Conditions: Interest Rate	4.00 %
19	Frequency of Payment	Monthly
20	Terms and Conditions: Grace Period (Number of Months)	0
21	Starting Date of Payment	January 14, 2022
22	Major Debt Covenants	
22.1	Collateral Security	
23	If cash deposits, how much?	0.00
24	Annual Amortization: Principal	46,875,572.00
25	Annual Amortization: Interest	35,948,713.80
25.1	Annual Amortization: GRT	0.00
26	LCE Position	Mayor
27	Total Amount Released (Availment as of date)	652,790,845.92
28	Cumulative Payment as of Reporting Date: Principal	87,644,262.59
29	Cumulative Payment as of Reporting Date: Interest	83,088,916.04
29.1	Cumulative Payment as of Reporting Date: GRT	830,889.16
30	Remaining Balance to Date / Undrawn Amount	47,209,154.08
31	Outstanding Loan After Principal Payment	565,146,583.33
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
	Documentary Stamp	261,663.00
35	Other relevant terms and conditions (of loan)	
36	Current LCE (as of date of this report)	Nelson S. Legacion
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	1,887,242,528.00
40	Current Budget Allocation for Debt Service	82,824,286.00
41	Date Seal of Good Housekeeping is Awarded	
42	Current Project / Other Obligations Contracted (paid from capital outlay fund)	
	Project Name	Obligation Amount

Prepared by:

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(Encoder)

Office of the City Treasurer

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Office of the City Budget Officer

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Gayanilo, Maria Socorro Raguin

Office of the City Treasurer

Mendoza, Francisco Montalban

Office of the City Budget Officer

Note:

\* Please indicate if on a staggered basis

\*\* One Statement for each kind of loan shall be prepared