

## Simple Guide to the Statement of Debt Service

The Statement of Debt Service provides information on the outstanding loans of the LGU, by name of creditor, purpose of the loan, date contracted, term, principal amount, previous payment made on the principal and interest, amount due for the budget year and the balance of the principal

Preparation (1) City Accountant certifies the report correct; and  
(2) The report is noted by the Local Chief Executive, i.e., Mayor or Governor.

Form Used Local Budget Preparation Form No. 6: Statement of Debt Service

The seven major areas in the form provide information on the following:

- (1) Creditor,
- (2) Date Contracted,
- (3) Term,
- (4) Principal Amount,
- (5) Previous Payment Made including the principal, interest and total,
- (6) Amount Due or the Budget Year including the principal, interest and total,  
and
- (7) Balance of the Principal

When to Post One week after the Local Chief Executive approves the Statement of Debt Service Annual Report.

LBP Form No. 6

Republic of the Philippines

Budget Year \_\_\_\_\_

Province of \_\_\_\_\_

City of \_\_\_\_\_

GENERAL FUND

Creditor	Date Contracted	Term	Principal Amount	Previous Payment Made (5)			Amount Due (Budget Year) (6)			Balance of the Principal
				Principal	Interest	Total	Principal	Interest	Total	
(1)	(2)	(3)	(4)	Principal	Interest	Total	Principal	Interest	Total	(7)
TOTAL										

Certified Correct:

Noted:

City Accountant

City Mayor