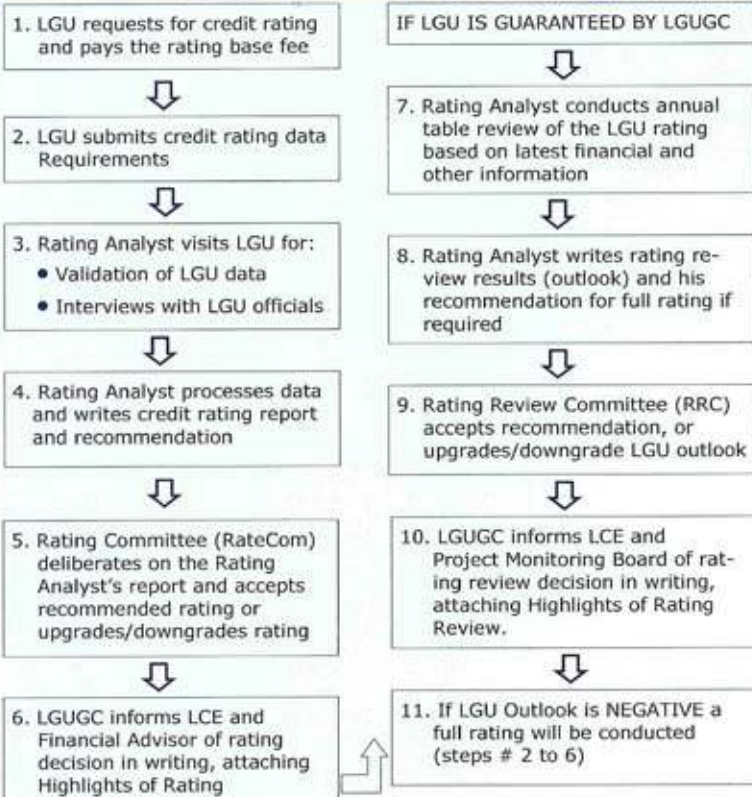


LGU	Rating	Date Rated	Current Outlook	Rating Review Date	LGU	Rating	Date Rated	Current Outlook	Rating Review Date
Urdaneta City	Ba	9/20/1999		Redeemed 5/28/03	San Juan, Metro Manila	Aa	9/9/2002	Stable	10/04/2005
Aklan Province	Ba	11/23/1999		For review 4/2006	Surigao City	Ba	5/6/2003		not floated
Puerto Princesa City	Ba	5/10/2000		Redeemed 4/29/05	Tabaco City	A	5/6/2003		not floated
Tagaytay City	A	10/17/2000		Redeemed 10/11/04	Binangonan, Rizal	Ba	7/4/2003		not floated
Caloocan City	Ba	5/3/2004	Stable	04/03/2004	Carmona, Cavite	A	11/12/2003	Stable	10/04/2005
Taguig	A	12/21/2000		not floated	Imus, Cavite	A	11/12/2003		For review 4/2006
Iloilo City	Ba	3/20/2001		Redeemed 5/10/02	Pasay City	Ba	11/12/2003	Stable	10/04/2005
Orani	Ba	11/23/2001		not floated	Kawit, Cavite	Ba	1/28/2004		not floated
Baguio City	A	2/14/2002		not floated	Butuan City	Ba	1/28/2004		not floated
Daraga, Albay	Ba Negative bias*	2/14/2002		Redeemed 5/30/05	Palayan City	B	3/19/2004		not floated
Bayambang, Pangasinan	Ba Negative bias*	3/25/2002		Redeemed 11/18/05	Calbayog City	B	3/19/2004		not floated
Taytay, Rizal	A	3/25/2002		not floated	Calasiao, Pangasinan	Ba	5/3/2004		not floated
Antipolo City	Ba Negative bias*	9/2/2002		not floated	Mariveles, Bataan	A	6/18/2004		not floated
San Vicente, Palawan	B	9/2/2002		not floated	Santiago City, Isabela	Ba	1/18/2005		not floated
Lucena City	A	9/2/2002		not floated	Iriga City, Camarines Sur	Ba	4/6/2005		In-process
Cagayan Province	A Negative bias*	9/2/2002		not floated	Zamboanga Del Norte	A	5/5/2005		not floated
Leyte Province	Ba Negative bias*	9/2/2002		For review 4/2006	Aliaga, Nueva Ecija	B	6/14/2005		not floated
Masbate City	Ba	9/9/2002		not floated	San Fernando City, Pamp.	Ba	6/14/2005		not floated
					Baliwag, Bulacan	A	8/31/2005		In-process

\* An LGU is given a rating with **Negative Bias** when its operating/ financial condition risk score is greater than the average score for all LGUs.

**Credit Rating Process**

**Credit Rating Documentary Requirements**



- I. LGU Officials**
  1. List of elected officials (including the Sanggunian Members from last three elections)
  2. Bio-data of the current elected officials and their political party.
- II. Recognition / Awards** (for last five years)
  1. List of Awards / recognition received by the LGU.
  2. List of major accomplishments and future economic enterprise projects
- III. Properties**
  1. List of real estate properties owned
- IV. Financials** (for last five years)
  1. COA audited financial statements
    - Balance Sheet and Income Statement
  2. Statement of Indebtedness (i.e. loans, contract payables)
  3. Bank dealings and references
  4. National and local public works expenditures
- V. Taxes**
  1. Top 20 Taxpayers for the preceding year (RPT and business tax)
  2. Collection efficiency rate for the last five years (for RPT and BT)
- VI. Socio Economic Data**
  1. Latest development plan
  2. Historical development of the LGU
  3. Seaport and Airport location
  4. Latest count of the registered voters
  5. Latest population count
  6. Latest per capita income
  7. Number of telephones installed
  8. List of cellular network providers
  9. Number of business establishments
  9. LGU organization structure
  10. Project organization structure (per project for major projects only)
  11. Does the LGU lie within a growth corridor? If yes, please cite the growth corridor
  12. Does the LGU have a Special Economic Zone? If yes, please cite the economic zone