

**CITY OF SAN FERNANDO, PAMPANGA**  
**Comparative Statement of Condensed Cash Flows - SPECIAL EDUCATION FUND**  
**For the Years Ended December 31, 2017 and 2018**

	2018	2017	Inc. / Dec.
<b>Cash Flows from Operating Activities:</b>			
<i>Cash Inflows</i>			
Collection from Taxpayers	P 194,027,238.06	P 162,439,699.43	P 31,587,538.63
Share From Internal Revenue Collection			-
Receipts from Sale of Goods and Services			-
Interest Income	445,094.74	340,138.67	104,956.07
Dividend Income			-
Other Receipts	21,240,080.98	26,285,633.09	- 5,045,552.11
<b>Total Cash Inflow</b>	<b>P 215,712,413.78</b>	<b>P 189,065,471.19</b>	<b>P 26,646,942.59</b>
<i>Cash Outflows:</i>			
Payment of Expenses			P -
Payments to suppliers/creditors	P 64,692,518.81	P 98,135,048.42	- 33,442,529.61
Payments to employees	15,842,338.32	13,376,868.95	2,465,469.37
Interest Expense	5,119,217.36	4,483,945.99	635,271.37
Other Expense	18,236,637.97	28,708,568.52	- 10,471,930.55
<b>Total Cash Outflow</b>	<b>P 103,890,712.46</b>	<b>P 144,704,431.88</b>	<b>P (40,813,719.42)</b>
<b>Net Cash Flows from Operating Activities</b>	<b>P 111,821,701.32</b>	<b>P 44,361,039.31</b>	<b>P 67,460,662.01</b>
<b>Cash Flows from Investing Activities</b>			
<i>Cash Inflows</i>			
Proceeds from Sale of Investment Property			
Proceeds from Sale/Disposal of Property, Plant & Equipment			
Proceeds from Sale of Non-Current Investments			
Collection of Principal on loans to other entities			
<b>Total Cash Inflow</b>	<b>P -</b>	<b>P -</b>	<b>P -</b>
<i>Cash Outflows</i>			
Purchase/Construction of Investment Property	-	-	P -
Purchase/Construction of Property, Plant & Equipment	79,644,937.98	28,221,570.34	P 51,423,367.64
Purchase of Bearer Biological Assets	-	-	-
Purchase of Intangible Assets	-	-	-
Grant of Loans	-	-	-
<b>Total Cash Outflow</b>	<b>P 79,644,937.98</b>	<b>P 28,221,570.34</b>	<b>P 51,423,367.64</b>
<b>Net Cash Flows from Investing Activities</b>	<b>P (79,644,937.98)</b>	<b>P (28,221,570.34)</b>	<b>P (51,423,367.64)</b>
<b>Cash Flows from Financing Activities</b>			
<i>Cash Inflows:</i>			
Proceeds from Issuance of Bonds	-	-	-
Proceeds from Loans		58,905,282.58	P (58,905,282.58)
<b>Total Cash Flow</b>	<b>P -</b>	<b>P 58,905,282.58</b>	<b>P (58,905,282.58)</b>

	2018	2017	Inc. / Dec.
<b>Cash Outflows:</b>			
Payment of Long-Term Liabilities	-	-	P -
Retirement/ Redemption of Debt Securities	-	-	-
Payment of Loan Amortization	10,539,225.48	-	P 10,539,225.48
<b>Total Cash Outflow</b>	<b>P 10,539,225.48</b>	<b>P -</b>	<b>P 10,539,225.48</b>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>P (10,539,225.48)</b>	<b>P 58,905,282.58</b>	<b>P (69,444,508.06)</b>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<b>21,637,537.86</b>	<b>75,044,751.55</b>	<b>(53,407,213.69)</b>
<b>Add: Cash at the Beginning of the Year</b>	<b>293,197,205.22</b>	<b>218,152,453.67</b>	<b>66,622,702.38</b>
<b>Cash Balance at the End of the Year</b>	<b>P 314,834,743.08</b>	<b>P 293,197,205.22</b>	<b>P 13,215,488.69</b>

#### Notes to Cash Flow Statement

##### a.) Cash and Cash Equivalent

Cash and cash equivalents consist of cash on hand, balances with banks, and investment in time deposits. Cash and cash equivalents included in the cash flow statement comprise the following statement of financial position amounts:

	2018	2017	Inc. / Dec.
Cash on hand and balances with banks	P 314,834,743.08	P 293,197,205.22	P 21,637,537.86
Cash Equivalents	-	-	-
	<b>P 314,834,743.08</b>	<b>P 293,197,205.22</b>	<b>P 21,637,537.86</b>

The entity has no undrawn borrowing facilities as of December 31, 2018.

##### b) Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)

	2018	2017	Inc. / Dec.
Surplus/(Deficit)	<b>P 80,274,048.10</b>	<b>P 47,856,905.94</b>	<b>P 32,417,142.16</b>
<b>Non-cash transactions:</b>			-
Depreciation	14,608,979.68	15,834,982.68	(1,226,003.00)
Amortization of Intangible Assets			-
Impairment Loss			-
Increase (Decrease) in Payables	6,591,639.22	52,795,693.29	(46,204,054.07)
(Gain) Losses on Sale of PPE			-
(Gain) Losses on Sale of Investments			-
(Increase) Decrease in current assets	10,347,034.32	(72,126,542.60)	82,473,576.92
Increase in investments due to revaluation			-
(Increase) Decrease in Receivables			-
<b>Net Cash from Operating Activities</b>	<b>P 111,821,701.32</b>	<b>P 44,361,039.31</b>	<b>P 67,460,662.01</b>

**CERTIFIED CORRECT :**

**MARIA GISEL P. RIVERA**  
CITY ACCOUNTANT

**CITY OF SAN FERNANDO, PAMPANGA**  
**Comparative Statement of Condensed Cash Flows - TRUST FUND**  
**For the Years Ended December 31, 2017 & 2018**

	<u>2018</u>	<u>2017</u>	<u>Inc. / Dec.</u>
<b>Cash Flows from Operating Activities:</b>			
<i>Cash Inflows</i>			
Collection from Taxpayers			
Share From Internal Revenue Collection			
Receipts from Sale of Goods and Services			
Interest Income			
Dividend Income			
Other Receipts	P 120,691,365.07	P 34,643,442.21	P 86,047,922.86
<b>Total Cash Inflow</b>	<b><u>P 120,691,365.07</u></b>	<b><u>P 34,643,442.21</u></b>	<b><u>P 86,047,922.86</u></b>
<i>Cash Outflows:</i>			
Payment of Expenses			
Payments to suppliers/creditors			
Payments to employees			
Interest Expense			
Other Expense	P 65,342,009.22	P 42,289,411.02	P 23,052,598.20
<b>Total Cash Outflow</b>	<b><u>65,342,009.22</u></b>	<b><u>42,289,411.02</u></b>	<b><u>23,052,598.20</u></b>
<b>Net Cash Flows from Operating Activities</b>	<b><u>P 55,349,355.85</u></b>	<b><u>P (7,645,968.81)</u></b>	<b><u>P 62,995,324.66</u></b>
<b>Cash Flows from Investing Activities</b>			
<i>Cash Inflows</i>			
Proceeds from Sale of Investment Property			
Proceeds from Sale/Disposal of Property, Plant & Equipment			
Proceeds from Sale of Non-Current Investments			
Collection of Principal on loans to other entities			
<b>Total Cash Inflow</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<i>Cash Outflows</i>			
Purchase/Construction of Investment Property			
Purchase/Construction of Property, Plant & Equipment Investment			
Purchase of Bearer Biological Assets			
Purchase of Intangible Assets			
Grant of Loans			
<b>Total Cash Outflow</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Net Cash Flows from Investing Activities</b>	<b><u>P -</u></b>	<b><u>P -</u></b>	<b><u>P -</u></b>
<b>Cash Flows from Financing Activities</b>			
<i>Cash Inflows:</i>			
Proceeds from Issuance of Bonds			
Proceeds from Loans			
<b>Total Cash Flow</b>	<b><u>P -</u></b>	<b><u>P -</u></b>	<b><u>P -</u></b>

	2018	2017	Inc. / Dec.
<b>Cash Outflows:</b>			
Payment of Long-Term Liabilities			
Retirement/ Redemption of Debt Securities			
Payment of Loan Amortization			
<b>Total Cash Outflow</b>	<b>P -</b>	<b>P -</b>	<b>P -</b>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>
Total Cash Provided by Operating, Investing and Financing Activities	55,349,355.85	(7,645,968.81)	62,995,324.66
<b>Add: Cash at the Beginning of the Year</b>	<b>49,460,413.56</b>	<b>57,106,382.37</b>	<b>- 7,645,968.81</b>
<b>Cash Balance at the End of the Year</b>	<b>P 104,809,769.41</b>	<b>P 49,460,413.56</b>	<b>P 55,349,355.85</b>

**Notes to Cash Flow Statement**

a.) Cash and Cash Equivalent

Cash and cash equivalents consist of cash on hand, balances with banks, and investment in time deposits. Cash and cash equivalents included in the cash flow statement comprise the following statement of financial position amounts:

	2018	2017	Inc. / Dec.
Cash on hand and balances with banks	P 104,809,769.41	P 49,460,413.56	P 55,349,355.85
Cash Equivalents	-	-	-
	<b>P 104,809,769.41</b>	<b>P 49,460,413.56</b>	<b>P 55,349,355.85</b>

The entity has no undrawn borrowing facilities as of December 31, 2018

b) Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)

	2018	2017	Inc. / Dec.
Surplus/(Deficit)	<b>P 35,167,608.18</b>	<b>(9,486,030.20)</b>	<b>P 44,653,638.38</b>
<b>Non-cash transactions:</b>			-
Donations in kind - General Fund			-
Impairment Loss			-
Increase (Decrease) in Payables			-
(Increase) Decrease in current assets	20,181,747.67	1,840,061.39	18,341,686.28
Increase in investments due to revaluation			-
Increase in receivables			-
<b>Net Cash from Operating Activities</b>	<b>P 55,349,355.85</b>	<b>(7,645,968.81)</b>	<b>P 62,995,324.66</b>

**CERTIFIED CORRECT :**

**MARIA GISEL P. RIVERA**  
CITY ACCOUNTANT

**CITY OF SAN FERNANDO, PAMPANGA**  
**Comparative Statement of Condensed Cash Flows - GENERAL FUND**  
**For the Years Ended December 31, 2017 and 2018**

	2018	2017	Inc. / Dec.
<b>Cash Flows from Operating Activities:</b>			
<i>Cash Inflows</i>			
Collection from Taxpayers	P920,206,144.52	P748,361,623.11	P171,844,521.41
Share From Internal Revenue Collection	705,278,759.00	656,583,527.00	48,695,232.00
Other Share from National Taxes	439,489.71		439,489.71
Receipts from Sale of Goods and Services			-
Interest Income	7,230,972.77	6,927,234.83	303,737.94
Dividend Income			-
Other Receipts	391,733,743.58	248,748,743.52	142,985,000.06
<b>Total Cash Inflow</b>	<b>2,024,889,109.58</b>	<b>1,660,621,128.46</b>	<b>364,267,981.12</b>
<i>Cash Outflows:</i>			
Payment of Expenses			
Payments to suppliers/creditors	705,403,991.82	515,189,602.28	190,214,389.54
Payments to employees	348,511,706.22	318,484,660.07	30,027,046.15
Interest Expense			-
Other Expense	790,978,525.22	488,153,558.83	302,824,966.39
<b>Total Cash Outflow</b>	<b>1,844,894,223.26</b>	<b>1,321,827,821.18</b>	<b>523,066,402.08</b>
<b>Net Cash Flows from Operating Activities</b>	<b>P 179,994,886.32</b>	<b>P 338,793,307.28</b>	<b>(158,798,420.96)</b>
<b>Cash Flows from Investing Activities</b>			
<i>Cash Inflows</i>			
Proceeds from Sale of Investment Property			-
Proceeds from Sale/Disposal of Property, Plant & Equipment		19,266.78	(19,266.78)
Proceeds from Sale of Non-Current Investments			-
Collection of Principal on loans to other entities			-
<b>Total Cash Inflow</b>	<b>-</b>	<b>19,266.78</b>	<b>(19,266.78)</b>
<i>Cash Outflows</i>			
Purchase/Construction of Investment Property			-
Purchase/Construction of Property, Plant & Equipment Investment	294,671,874.90	117,764,455.50	176,907,419.40
Purchase of Bearer Biological Assets			-
Purchase of Intangible Assets			-
Grant of Loans			-
<b>Total Cash Outflow</b>	<b>294,671,874.90</b>	<b>117,764,455.50</b>	<b>176,907,419.40</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(294,671,874.90)</b>	<b>(117,745,188.72)</b>	<b>(176,926,686.18)</b>
<b>Cash Flows from Financing Activities</b>			
<i>Cash Inflows:</i>			
Proceeds from Issuance of Bonds			-
Proceeds from Loans			-
<b>Total Cash Flow</b>	<b>-</b>	<b>-</b>	<b>-</b>

	2018	2017	Inc. / Dec.
<b>Cash Outflows:</b>			
Payment of Long-Term Liabilities			
Retirement/ Redemption of Debt Securities			
Payment of Loan Amortization	3,600,000.00		3,600,000.00
<b>Total Cash Outflow</b>	<b>3,600,000.00</b>	-	<b>3,600,000.00</b>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(3,600,000.00)</b>	-	<b>(3,600,000.00)</b>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<b>(118,276,988.58)</b>	<b>221,048,118.56</b>	<b>(339,325,107.14)</b>
<b>Add: Cash at the Beginning of the Year</b>	<b>994,882,804.39</b>	<b>773,834,685.83</b>	<b>221,048,118.56</b>
<b>Cash Balance at the End of the Year</b>	<b>P 876,605,815.81</b>	<b>P 994,882,804.39</b>	<b>P (118,276,988.58)</b>

#### Notes to Cash Flow Statement

##### a.) Cash and Cash Equivalent

Cash and cash equivalents consist of cash on hand, balances with banks, and investment in time deposits. Cash and cash equivalents included in the cash flow statement comprise the following statement of financial position amounts:

	2018	2017	Inc. / Dec.
Cash on hand and balances with banks	876,605,815.81	994,882,804.39	(118,276,988.58)
Cash Equivalents	-	-	-
	<b>876,605,815.81</b>	<b>994,882,804.39</b>	<b>(118,276,988.58)</b>

The entity has no undrawn borrowing facilities as of December 31, 2018

##### b) Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)

	2018	2017	Inc. / Dec.
Surplus/(Deficit)	<b>159,094,308.83</b>	<b>301,891,683.04</b>	<b>(142,797,374.21)</b>
<b>Non-cash transactions:</b>			-
Depreciation	56,903,780.29	54,686,257.15	2,217,523.14
Donations - In kind	(5,824,273.09)	(20,995,495.09)	15,171,222.00
Decrease in Payables	(497,053,004.50)	(319,099,760.02)	(177,953,244.48)
(Gain) Losses on Sale of PPE	2,474,729.00	39,980.00	2,434,749.00
(Gain) Other Losses	238,142.00		238,142.00
(Gain) Losses on Sale of Investments			
Decrease in current assets	464,161,203.79	322,270,642.20	141,890,561.59
Increase in investments due to revaluation			
Decrease in receivables			
<b>Net Cash from Operating Activities</b>	<b>179,994,886.32</b>	<b>338,793,307.28</b>	<b>(158,798,420.96)</b>

**CERTIFIED CORRECT :**

**MARIA GISEL P. RIVERA**  
CITY ACCOUNTANT

**CITY OF SAN FERNANDO, PAMPANGA**  
**Comparative Statement of Condensed Cash Flows - SPECIAL ACCOUNTS**  
**For the Years Ended December 31, 2017 & 2018**

	<b>2018</b>	<b>2017</b>	<b>Inc. / Dec.</b>
<b>Cash Flows from Operating Activities:</b>			
<i>Cash Inflows</i>			
Collection from Taxpayers			-
Share From Internal Revenue Collection			-
Receipts from Sale of Goods and Services			-
Interest Income	4,441.82		4,441.82
Dividend Income			-
Other Receipts	128,783,490.81	104,467,960.06	24,315,530.75
<b>Total Cash Inflow</b>	<b>128,787,932.63</b>	<b>104,467,960.06</b>	<b>24,319,972.57</b>
<i>Cash Outflows:</i>			
Payment of Expenses	109,135.00	30,394,949.77	(30,285,814.77)
Payments to suppliers/creditors	2,250,196.21	14,966,477.11	(12,716,280.90)
Payments to employees	11,754,682.55	23,893,635.35	(12,138,952.80)
Interest Expense	10,690,915.95	2,431,228.42	8,259,687.53
Other Expense	70,874,811.27	10,224,770.66	60,650,040.61
<b>Total Cash Outflow</b>	<b>95,679,740.98</b>	<b>81,911,061.31</b>	<b>13,768,679.67</b>
<b>Net Cash Flows from Operating Activities</b>	<b>33,108,191.65</b>	<b>22,556,898.75</b>	<b>10,551,292.90</b>
<b>Cash Flows from Investing Activities</b>			
<i>Cash Inflows</i>			
Proceeds from Sale of Investment Property			-
Sale/Disposal			-
Proceeds from Sale of Non-Current Investments			-
Collection of Principal on loans to other entities			-
<b>Total Cash Inflow</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Cash Outflows</i>			
Purchase/Construction of Investment Property			-
struction of Property, Plant	8,015,836.67	4,783,577.82	3,232,258.85
Purchase of Bearer Biological Assets			-
Purchase of Intangible Assets			-
Grant of Loans			-
<b>Total Cash Outflow</b>	<b>8,015,836.67</b>	<b>4,783,577.82</b>	<b>3,232,258.85</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(8,015,836.67)</b>	<b>(4,783,577.82)</b>	<b>(3,232,258.85)</b>
<b>Cash Flows from Financing Activities</b>			
<i>Cash Inflows:</i>			
Proceeds from Issuance of Bonds			-
Proceeds from Loans			-
<b>Total Cash Flow</b>	<b>-</b>	<b>-</b>	<b>-</b>

	2018	2017	Inc. / Dec.
<b>Cash Outflows:</b>			
Payment of Long-Term Liabilities			-
Retirement/ Redemption of Debt Securities			-
Payment of Loan Amortization	2,075,230.40	22,285,056.52	(20,209,826.12)
<b>Total Cash Outflow</b>	<b>2,075,230.40</b>	<b>22,285,056.52</b>	<b>(20,209,826.12)</b>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(2,075,230.40)</b>	<b>(22,285,056.52)</b>	<b>20,209,826.12</b>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<b>23,017,124.58</b>	<b>(4,511,735.59)</b>	<b>27,528,860.17</b>
<b>Add: Cash at the Beginning of the Year</b>	<b>130,514,578.49</b>	<b>135,026,314.08</b>	<b>(4,511,735.59)</b>
<b>Cash Balance at the End of the Year</b>	<b>P 153,531,703.07</b>	<b>P 130,514,578.49</b>	<b>P 23,017,124.58</b>

### Notes to Cash Flow Statement

#### a.) Cash and Cash Equivalent

Cash and cash equivalents consist of cash on hand, balances with banks, and investment in time deposits. Cash and cash equivalents included in the cash flow statement comprise the following statement of financial position amounts:

	2018	2017	Inc. / Dec.
Cash on hand and balances with banks	150,588,803.07	130,514,578.49	20,074,224.58
Cash Equivalents	-	-	-
	<b>150,588,803.07</b>	<b>130,514,578.49</b>	<b>20,074,224.58</b>

The entity has no undrawn borrowing facilities as of December 31, 2018

#### b) Reconciliation of Net Cash Flows from Operating Activities to Surplus/(Deficit)

	2018	2017	Inc. / Dec.
Surplus/(Deficit)	(1,273,536.98)	(7,104,475.00)	5,830,938.02
<b>Non-cash transactions:</b>			-
Depreciation	9,403,461.47	8,067,967.58	1,335,493.89
Increase in Payables	14,130,984.17	24,539,733.78	(10,408,749.61)
Decrease in Payables	3,846,787.09	(10,979,040.12)	14,825,827.21
Increase in current assets	6,304,956.09	650,030.58	5,654,925.51
Decrease in current assets	695,539.81	7,382,681.93	(6,687,142.12)
Increase in investments due to revaluation			-
Decrease in receivables			-
<b>Net Cash from Operating Activities</b>	<b>33,108,191.65</b>	<b>22,556,898.75</b>	<b>10,551,292.90</b>

**CERTIFIED CORRECT :**

**MARIA GISEL P. RIVERA**  
CITY ACCOUNTANT