

**CITY OF SAN FERNANDO, PAMPANGA**  
**Comparative Statement of Condensed Cash Flows - GENERAL FUND**  
**For the Years Ended December 31, 2016 & 2017**

	2017	2016	Inc. / Dec.
<b>Cash Flows from Operating Activities:</b>			
<i>Cash Inflows</i>			
Collection from Taxpayers	P748,361,623.11	P697,724,210.55	P50,637,412.56
Share From Internal Revenue Collection	656,583,527.00	587,168,932.39	69,414,594.61
Receipts from Sale of Goods and Services			-
Interest Income	6,927,234.83	6,441,960.69	485,274.14
Dividend Income			-
Other Receipts	248,748,743.52	202,911,092.78	45,837,650.74
<b>Total Cash Inflow</b>	<b>1,660,621,128.46</b>	<b>1,494,246,196.41</b>	<b>166,374,932.05</b>
<i>Cash Outflows:</i>			
Payment of Expenses			
Payments to suppliers/creditors	515,189,602.28	470,587,377.72	44,602,224.56
Payments to employees	318,484,660.07	271,954,725.64	46,529,934.43
Interest Expense		139,579.92	(139,579.92)
Other Expense	488,153,558.83	434,012,861.07	54,140,697.76
<b>Total Cash Outflow</b>	<b>1,321,827,821.18</b>	<b>1,176,694,544.35</b>	<b>145,133,276.83</b>
<b>Net Cash Flows from Operating Activities</b>	<b>P 338,793,307.28</b>	<b>P 317,551,652.06</b>	<b>P 21,241,655.22</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	971,100.00	(951,833.22)
Proceeds from Sale of Non-Current Investments			-
Collection of Principal on loans to other entities			-
<b>Total Cash Inflow</b>	<b>19,266.78</b>	<b>971,100.00</b>	<b>(951,833.22)</b>
<i>Cash Outflows</i>			
Purchase/Construction of Investment Property			-
Purchase/Construction of Property, Plant & Equipment Investment	117,764,455.50	225,294,127.49	(107,529,671.99)
Purchase of Bearer Biological Assets			-
Purchase of Intangible Assets			-
Grant of Loans			-
<b>Total Cash Outflow</b>	<b>117,764,455.50</b>	<b>225,294,127.49</b>	<b>(107,529,671.99)</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(117,745,188.72)</b>	<b>(224,323,027.49)</b>	<b>106,577,838.77</b>
<b>Cash Flows from Financing Activities</b>			
<i>Cash Inflows:</i>			
Proceeds from Issuance of Bonds			-
Proceeds from Loans		22,696,223.63	(22,696,223.63)
<b>Total Cash Flow</b>	<b>-</b>	<b>22,696,223.63</b>	<b>(22,696,223.63)</b>

	2017	2016	Inc. / Dec.
<b>Cash Outflows:</b>			
Payment of Long-Term Liabilities			-
Retirement/ Redemption of Debt Securities		-	-
Payment of Loan Amortization		29,489,226.41	(29,489,226.41)
<b>Total Cash Outflow</b>	<b>-</b>	<b>29,489,226.41</b>	<b>(29,489,226.41)</b>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>-</b>	<b>(6,793,002.78)</b>	<b>6,793,002.78</b>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<b>221,048,118.56</b>	<b>86,435,621.79</b>	<b>134,612,496.77</b>
<b>Add: Cash at the Beginning of the Year</b>	<b>773,834,685.83</b>	<b>687,399,064.04</b>	<b>86,435,621.79</b>
<b>Cash Balance at the End of the Year</b>	<b>P 994,882,804.39</b>	<b>P 773,834,685.83</b>	<b>P 221,048,118.56</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:

	2017	2016	Inc. / Dec.
Cash on hand and balances with banks	994,882,804.39	773,834,685.83	221,048,118.56
Cash Equivalents	-	-	-
	<b>994,882,804.39</b>	<b>773,834,685.83</b>	<b>221,048,118.56</b>

The entity has no undrawn borrowing facilities as of December 31, 2017

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

	2017	2016	Inc. / Dec.
Surplus/(Deficit)	<b>301,891,683.04</b>	<b>287,601,851.64</b>	<b>14,289,831.40</b>
<b>Non-cash transactions:</b>			-
Depreciation	54,686,257.15	48,972,493.20	5,713,763.95
Donations - In kind	(20,995,495.09)	(18,920,849.07)	(2,074,646.02)
Decrease in Payables	(319,099,760.02)	(273,441,372.92)	(45,658,387.10)
(Gain) Losses on Sale of PPE	39,980.00	973,486.50	(933,506.50)
(Gain) Losses on Sale of Investments			-
Decrease in current assets	322,270,642.20	272,366,042.71	49,904,599.49
Increase in investments due to revaluation			-
Decrease in receivables			-
<b>Net Cash from Operating Activities</b>	<b>338,793,307.28</b>	<b>317,551,652.06</b>	<b>21,241,655.22</b>

**CERTIFIED CORRECT :**

**MARIA GISEL P. RIVERA**  
CITY ACCOUNTANT