

CITY OF SAN FERNANDO, PAMPANGA
Comparative Statement of Condensed Cash Flows - SPECIAL EDUCATION FUND
For the Years Ended December 31, 2016 and 2017

	2017	2016	Inc. / Dec.
Cash Flows from Operating Activities:			
<i>Cash Inflows</i>			
Collection from Taxpayers	P 162,439,699.43	P 156,143,609.30	P 6,296,090.13
Share From Internal Revenue Collection		-	-
Receipts from Sale of Goods and Services		-	-
Interest Income	340,138.67	350,001.96	-
Dividend Income		-	-
Other Receipts	26,285,633.09	30,790,466.34	-
Total Cash Inflow	P 189,065,471.19	P 187,284,077.60	P 1,781,393.59
<i>Cash Outflows:</i>			
Payment of Expenses			P -
Payments to suppliers/creditors	P 98,135,048.42	P 66,282,999.88	31,852,048.54
Payments to employees	13,376,868.95	755,239.00	12,621,629.95
Interest Expense	4,483,945.99	667,714.15	3,816,231.84
Other Expense	28,708,568.52	50,470,462.54	-
Total Cash Outflow	P 144,704,431.88	P 118,176,415.57	P 26,528,016.31
Net Cash Flows from Operating Activities	P 44,361,039.31	P 69,107,662.03	P (24,746,622.72)
Cash Flows from Investing Activities			
<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			
Total Cash Inflow	P -	P -	P -
<i>Cash Outflows</i>			
Purchase/Construction of Investment Property	-	-	P -
Purchase/Construction of Property, Plant & Equipment Investment	28,221,570.34	114,010,126.77	P (85,788,556.43)
Purchase of Bearer Biological Assets	-	-	-
Purchase of Intangible Assets	-	-	-
Grant of Loans	-	-	-
Total Cash Outflow	P 28,221,570.34	P 114,010,126.77	P (85,788,556.43)
Net Cash Flows from Investing Activities	P (28,221,570.34)	P (114,010,126.77)	P 85,788,556.43
Cash Flows from Financing Activities			
<i>Cash Inflows:</i>			
Proceeds from Issuance of Bonds	-	-	-
Proceeds from Loans	58,905,282.58	85,632,666.41	P (26,727,383.83)
Total Cash Flow	P 58,905,282.58	P 85,632,666.41	P (26,727,383.83)

	2017	2016	Inc. / Dec.
Cash Outflows:			
Payment of Long-Term Liabilities	-	P 7,241,944.94	P (7,241,944.94)
Retirement/ Redemption of Debt Securities	-	-	-
Payment of Loan Amortization	-	12,414,762.48	P (12,414,762.48)
Total Cash Outflow	P -	P 19,656,707.42	P (19,656,707.42)
NET CASH FROM FINANCING ACTIVITIES	P 58,905,282.58	P 65,975,958.99	P (7,070,676.41)
Total Cash Provided by Operating, Investing and Financing Activities	75,044,751.55	66,622,702.38	8,422,049.17
Add: Cash at the Beginning of the Year	218,152,453.67	110,799,549.62	66,622,702.38
Cash Balance at the End of the Year	P 293,197,205.22	P 177,422,252.00	P 75,044,751.55

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	P 293,197,205.22	P 218,152,453.67	P 75,044,751.55
Cash Equivalents	-	-	-
	P 293,197,205.22	P 218,152,453.67	P 75,044,751.55

The entity has no undrawn borrowing facilities as of December 31, 2016.

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

	2017	2016	Inc. / Dec.
Surplus/(Deficit)	47,856,905.94	19,842,694.81	28,014,211.13
Non-cash transactions:			-
Depreciation	15,834,982.68	12,133,517.08	3,701,465.60
Amortization of Intangible Assets			-
Impairment Loss			-
Increase (Decrease) in Payables	52,795,693.29	(17,738,000.69)	70,533,693.98
(Gain) Losses on Sale of PPE			-
(Gain) Losses on Sale of Investments			-
(Increase) Decrease in current assets	(72,126,542.60)	54,869,450.83	(126,995,993.43)
Increase in investments due to revaluation			-
(Increase) Decrease in Receivables			-
Net Cash from Operating Activities	44,361,039.31	69,107,662.03	(24,746,622.72)

CERTIFIED CORRECT :

MARIA GISEL P. RIVERA
CITY ACCOUNTANT