

**CITY OF SAN FERNANDO, PAMPANGA**  
**Comparative Statement of Condensed Cash Flows - SPECIAL EDUCATION FUND**  
**For the Years Ended December 31, 2015 and 2016**

	<b>2016</b>		<b>2015</b>		<b>Inc. / Dec.</b>
<b>Cash Flows from Operating Activities:</b>					
<i>Cash Inflows</i>					
Collection from Taxpayers	P 156,143,609.30	P	164,612,246.24	P	(8,468,636.94)
Share From Internal Revenue Collection	-		-	P	-
Receipts from Sale of Goods and Services	-		-	P	-
Interest Income	350,001.96		303,881.70	P	46,120.26
Dividend Income	-		-	P	-
Other Receipts	30,790,466.34		6,601,620.62	P	24,188,845.72
<b>Total Cash Inflow</b>	<b>P 187,284,077.60</b>	<b>P</b>	<b>171,517,748.56</b>	<b>P</b>	<b>15,766,329.04</b>
<i>Cash Outflows:</i>					
Payment of Expenses			-	P	-
Payments to suppliers/creditors	P 66,282,999.88	P	45,834,754.56	P	20,448,245.32
Payments to employees	755,239.00		7,745,327.17	P	(6,990,088.17)
Interest Expense	667,714.15		719,829.49	P	(52,115.34)
Other Expense	50,470,462.54		20,053,204.39	P	30,417,258.15
<b>Total Cash Outflow</b>	<b>P 118,176,415.57</b>	<b>P</b>	<b>74,353,115.61</b>	<b>P</b>	<b>43,823,299.96</b>
<b>Net Cash Flows from Operating Activities</b>	<b>P 69,107,662.03</b>	<b>P</b>	<b>97,164,632.95</b>	<b>P</b>	<b>(28,056,970.92)</b>
<b>Cash Flows from Investing Activities</b>					
<i>Cash Inflows</i>					
Proceeds from Sale of Investment Property	P -	P	-	P	-
Proceeds from Sale/Disposal of Property, Plant & Equipment	-		-	P	-
Proceeds from Sale of Non-Current Investments	-		-	P	-
Collection of Principal on loans to other entities	-		-	P	-
<b>Total Cash Inflow</b>	<b>P -</b>	<b>P</b>	<b>-</b>	<b>P</b>	<b>-</b>
<i>Cash Outflows</i>					
Purchase/Construction of Investment Property	-		-	P	-
Purchase/Construction of Property, Plant & Equipment Investment	114,010,126.77		10,885,223.15	P	103,124,903.62
Purchase of Bearer Biological Assets	-		-	P	-
Purchase of Intangible Assets	-		-	P	-
Grant of Loans	-		-	P	-
<b>Total Cash Outflow</b>	<b>P 114,010,126.77</b>	<b>P</b>	<b>10,885,223.15</b>	<b>P</b>	<b>103,124,903.62</b>
<b>Net Cash Flows from Investing Activities</b>	<b>P (114,010,126.77)</b>	<b>P</b>	<b>(10,885,223.15)</b>	<b>P</b>	<b>(103,124,903.62)</b>
<b>Cash Flows from Financing Activities</b>					
<i>Cash Inflows:</i>					
Proceeds from Issuance of Bonds	P -	P	-	P	-
Proceeds from Loans	85,632,666.41		-	P	85,632,666.41
<b>Total Cash Flow</b>	<b>P 85,632,666.41</b>	<b>P</b>	<b>-</b>	<b>P</b>	<b>85,632,666.41</b>

**Cash Outflows:**

Payment of Long-Term Liabilities	-	7,241,944.94	P	(7,241,944.94)
Retirement/ Redemption of Debt Securities	-	-	P	-
Payment of Loan Amortization	-	12,414,762.48	P	(12,414,762.48)
<b>Total Cash Outflow</b>	<b>P -</b>	<b>P 19,656,707.42</b>	<b>P</b>	<b>(19,656,707.42)</b>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>P 85,632,666.41</b>	<b>P (19,656,707.42)</b>	<b>P</b>	<b>105,289,373.83</b>
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	<b>40,730,201.67</b>	<b>66,622,702.38</b>		<b>(25,892,500.71)</b>
<b>Add: Cash at the Beginning of the Year</b>	<b>177,422,252.00</b>	<b>110,799,549.62</b>		<b>66,622,702.38</b>
<b>Cash Balance at the End of the Year</b>	<b>P 218,152,453.67</b>	<b>P 177,422,252.00</b>	<b>P</b>	<b>40,730,201.67</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:

	<b>2016</b>	<b>2015</b>	<b>Inc. / Dec.</b>
Cash on hand and balances with banks	218,152,453.67	177,422,252.00	40,730,201.67
Cash Equivalents	-	-	-
	<b>218,152,453.67</b>	<b>177,422,252.00</b>	<b>40,730,201.67</b>

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

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

	<b>2016</b>	<b>2015</b>	<b>Inc. / Dec.</b>
Surplus/(Deficit)	<b>19,842,694.81</b>	<b>43,120,551.33</b>	<b>(23,277,856.52)</b>
<b>Non-cash transactions:</b>			-
Depreciation	12,133,517.08	10,247,531.81	1,885,985.27
Amortization of Intangible Assets			-
Impairment Loss			-
Increase (Decrease) in Payables	(17,738,000.69)	51,938,136.38	(69,676,137.07)
(Gain) Losses on Sale of PPE			-
(Gain) Losses on Sale of Investments			-
(Increase) Decrease in current assets	54,869,450.83	(5,271,519.62)	60,140,970.45
Increase in investments due to revaluation			-
(Increase) Decrease in Receivables		(2,870,066.95)	2,870,066.95
<b>Net Cash from Operating Activities</b>	<b>69,107,662.03</b>	<b>97,164,632.95</b>	<b>(28,056,970.92)</b>

**CERTIFIED CORRECT :**

**MARIA GISEL P. RIVERA**  
**CITY ACCOUNTANT**