

CITY OF SAN FERNANDO PAMPANGA
PRE - CLOSING TRIAL BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2018
SPECIAL EDUCATION FUND

Account Title	Account Code	Debit	Credit
Cash Local Treasury	1 01 01 010	P 3,961,575.44	
Cash in Bank - LCCA	1 01 02 010	310,873,167.64	
Special Education Tax Receivable	1 03 01 030	134,893,941.81	
Due from NGAs	1 03 03 010	939,362.02	
Due from Officers & Employees	1 03 06 020	8,078.03	
Other Recievables	1 03 06 990	1,920.00	
Medical Dental & Laboratory Supp. for dist.	1 04 02 040	11,970.00	
Property & Equipment for distribution	1 04 02 090	5,351,146.00	
Other Supplies and Materials for Distribution	1 04 02 990	2,548,507.00	
Office Supplies Inventory	1 04 04 010	19,580.00	
Other Supplies and Materials for Consumption	1 04 04 990	1,433,111.00	
Advances to Contractors	1 05 01 010	7,489,332.66	
Discount on Advance Payment	1 05 02 010	24,223,003.91	
Land	1 07 01 010	24,042,020.00	
Other Land Improvements	1 07 02 990	2,618,561.15	
Other Infrastructure Assets	1 07 03 990	996,555.13	
Buildings	1 07 04 010	1,399,495.72	
School Buildings	1 07 04 020	447,290,366.48	
Accum. Depr. - School Buildings	1 07 04 021		P 79,450,432.26
Office Equipment	1 07 05 020	14,950,038.74	
Accum. Depr. - Office Equipment	1 07 05 021		5,889,519.87
IT Equipment and Software	1 07 05 030	14,104,390.00	
Accum. Depr.- IT Equipment	1 07 05 031		11,531,084.11
Medical Equipment	1 07 05 110	3,943,510.00	
Accum. Depr. - Medical Equipment	1 07 05 111		1,740,525.21
Technical and Scientific Equipment	1 07 05 140	2,358,280.00	
Accum. Depr. - Tech. and Sci. Equip.	1 07 05 141		1,714,826.65
Other Machineries & Eqpt.	1 07 05 990	838,000.00	
Accum. Depr. - Other Mach. & Eqpt.	1 07 05 991		397,897.54
Motor Vehicles	1 07 06 010	838,540.00	
Accum. Depr. - Motor Vehicles	1 07 06 011		25,226.94
Furniture & Fixtures	1 07 07 010	13,127,843.00	
Accumulated Depreciation - Furn. & Fixtures	1 07 07 011		5,695,270.55
Books	1 07 07 020	13,579,858.88	
Accumulated Depreciation - Books	1 07 07 021		3,587,438.41
CIP - Buildings & Other Structures	1 07 10 030	115,825,108.62	
Other Property, Plant and Equipment	1 07 99 990	2,785,232.25	
Accum. Depr. - Other Prop., Plant and Equip.	1 07 99 991		183,282.17
Accounts Payable	2 01 01 010		86,311,810.29
Due to Officers and Employees	2 01 01 020		665,231.55
Loans Payable - Domestic	2 01 02 040		133,998,723.51
Due to BIR	2 02 01 010		2,010,576.65
Due to PagIbig	2 02 01 030		18,000.00
Due to Philhealth	2 02 01 040		1,436.90

Due to Other NGAs	2 02 01 050		92,232.30
Deferred Special Education Tax	2 05 01 020		134,893,941.81
Other Deferred Credits	2 05 01 990		145,609,245.86
Other Payables	2 99 99 990		42,609.22
Government Equity	3 01 01 010		456,298,742.78
Prior Period Adjustment	3 01 01 020		20,392.80
Special Education Tax	4 01 02 050		192,554,415.04
Tax Revenue-Fines and Penalties-Prop. Taxes	4 01 05 020		7,813,013.33
Interest Income	4 02 02 220		244,622.59
Miscellaneous Income	4 06 01 010		312.23
Salaries and Wages-Casual/Contractual	5 01 01 020	1,819,785.98	
Honoraria	5 01 02 100	12,000.00	
Philhealth Contributions	5 01 03 030	23,510.79	
Training Expenses	5 02 02 010	135,120.00	
Scholarship Grants / Expenses	5 02 02 020	29,950.00	
Office Supplies Expenses	5 02 03 010	100,070.00	
Medical, Dental and Laboratory Supplies Exp.	5 02 03 080	7,228.00	
Other Supplies and Materials Expenses	5 02 03 990	1,967,217.65	
Water Expenses	5 02 04 010	3,617,863.75	
Electricity Expenses	5 02 04 020	14,246,888.75	
Telephone Expenses	5 02 05 020	67,097.75	
Internet Subscription Expenses	5 02 05 030	215,040.00	
Other Professional Services	5 02 11 990	14,121,300.00	
RM - Buildings & Other Structures	5 02 13 040	4,620,219.34	
Representation Expenses	5 02 99 030	53,230.00	
Rent Expenses	5 02 99 050	156,000.00	
Donations	5 02 99 080	25,778,409.30	
Other Maintenance & Operating Expenses	5 02 99 990	7,172,758.75	
Interest Expenses	5 03 01 020	4,918,745.21	
Depreciation - Buildings & Other Struct.- Bldgs.	5 05 01 040	12,524,255.26	
Depreciation-Machinery and Equipment	5 05 01 050	1,495,914.90	
Depreciation-Furniture, Fixtures and Books	5 05 01 070	588,809.52	
Discount on Special Education Tax	4 01 02 051	26,666,900.14	
Total		<u>P 1,270,790,810.57</u>	<u>P 1,270,790,810.57</u>

CERTIFIED CORRECT:

MARIA GISEL P. RIVERA
CITY ACCOUNTANT

**CITY OF SAN FERNANDO PAMPANGA
POST - CLOSING TRIAL BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2018
SPECIAL EDUCATION FUND**

Account Title	Account Code	Debit	Credit
Cash Local Treasury	1 01 01 010	P 3,961,575.44	
Cash in Bank - LCCA	1 01 02 010	310,873,167.64	
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Property & Equipment for distribution	1 04 02 090	5,351,146.00	
Other Supplies and Materials for Distribution	1 04 02 990	2,548,507.00	
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Other Supplies and Materials for Consumption	1 04 04 990	1,433,111.00	
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Discount on Advance Payment	1 05 02 010	24,223,003.91	
Land	1 07 01 010	24,042,020.00	
Other Land Improvements	1 07 02 990	2,618,561.15	
Other Infrastructure Assets	1 07 03 990	996,555.13	
Buildings	1 07 04 010	1,399,495.72	
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Medical Equipment	1 07 05 110	3,943,510.00	
Accum. Depr. - Medical Equipment	1 07 05 111		1,740,525.21
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Accum. Depr. - Tech. and Sci. Equip.	1 07 05 141		1,714,826.65
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Accumulated Depreciation - Furn. & Fixtures	1 07 07 011		5,695,270.55
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Accum. Depr. - Other Prop., Plant and Equip.	1 07 99 991		183,282.17
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Due to Officers and Employees	2 01 01 020		665,231.55
Loans Payable - Domestic	2 01 02 040		133,998,723.51
Due to BIR	2 02 01 010		2,010,576.65
Due to Paglbig	2 02 01 030		18,000.00
Due to Philhealth	2 02 01 040		1,436.90
Due to Other NGAs	2 02 01 050		92,232.30
Deferred Special Education Tax	2 05 01 020		134,893,941.81

Other Deferred Credits	2 05 01 990		145,609,245.86
Other Payable	2 99 99 990		42,609.22
Government Equity	3 01 01 010		536,593,183.68

Total

P 1,150,452,495.48

P 1,150,452,495.48

CERTIFIED CORRECT:

**MARIA GISEL P. RIVERA
CITY ACCOUNTANT**

**CITY OF SAN FERNANDO PAMPANGA
TRIAL BALANCE
FOR THE PERIOD ENDED DECEMBER 31, 2018
TRUST FUND**

Account Title	Account Code	Debit	Credit
Cash in Bank - LCCA	1 01 02 010	104,809,769.41	
Due from Officers and Employees	1 03 06 020	24,686.43	
Due from NGAs	1 03 03 010	1,000,725.64	
Due from GOCCs	1 03 03 020	1,032,742.93	
Due from Other Funds	1 03 04 050	13,795,984.57	
Due to BIR	2 02 01 010		P 859,499.92
Due to Other NGAs	2 02 01 050		12,135,266.29
Due to GOCCs	2 02 01 060		8,291,815.99
Trust Liabilities-DRRMF	2 04 01 020		44,107,460.82
Other Payables	2 99 99 990		3,858,365.96
Transfers from Gen. Fund of LGU Counterpart	4 03 02 010		51,411,500.00
Total		P 120,663,908.98	P 120,663,908.98

CERTIFIED CORRECT:

**MARIA GISEL P. RIVERA
CITY ACCOUNTANT**

**CITY OF SAN FERNANDO, PAMPANGA
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
GENERAL FUND / SPECIAL ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

	ACCUMULATED Surpluses /(Deficits)	
	<u>2018</u>	<u>2017</u>
BALANCE at January 1, 2018	P1,791,198,380.60	P1,480,097,288.43
Add (Deduct)		
Change in Accounting Policy		417,672.74
Prior Period Errors	(4,985,412.89)	11,874,291.39
RESTATED BALANCE	<u>P 1,786,212,967.71</u>	<u>P 1,492,389,252.56</u>
 Add(Deduct) Changes in net assets/equity during the year		
Adjustment of net revenue recognized directly in net assets/equity	(18,741,247.61)	
Surplus(Deficit) for the period	156,740,771.85	294,787,208.04
Equity on Joint Venture		4,021,920.00
Public Infrastructures transferred to Registry		
TOTAL RECOGNIZED REVENUE AND EXP. FOR THE PERIOD	<u>137,999,524.24</u>	<u>298,809,128.04</u>
BALANCE AT DECEMBER 31, 2018	<u>P 1,924,212,491.95</u>	<u>P 1,791,198,380.60</u>

CERTIFIED CORRECT:

**MARIA GISEL P. RIVERA
CITY ACCOUNTANT**

**CITY OF SAN FERNANDO, PAMPANGA
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
SPECIAL EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2018**

	ACCUMULATED Surpluses /(Deficits)	
	<u>2018</u>	<u>2017</u>
BALANCE at January 1, 2018	P456,298,742.78	P393,891,077.39
Add (Deduct)		
Change in Accounting Policy		
Prior Period Errors	20,392.80	14,550,759.45
RESTATED BALANCE	<u>P 456,319,135.58</u>	<u>P 408,441,836.84</u>
 Add(Deduct) Changes in net assets/equity during the year		
Adjustment of net revenue recognized directly in net assets/equity Surplus(Deficit) for the period	80,274,048.10	47,856,905.94
Public Infrastructures transferred to Registry		
TOTAL RECOGNIZED REVENUE AND EXP FOR THE PERIOD	<u>80,274,048.10</u>	<u>47,856,905.94</u>
BALANCE AT DECEMBER 31, 2018	<u>P 536,593,183.68</u>	<u>P 456,298,742.78</u>

CERTIFIED CORRECT:

**MARIA GISEL P. RIVERA
CITY ACCOUNTANT**

**CITY OF SAN FERNANDO PAMPANGA
STATEMENT OF FINANCIAL POSITION
SPECIAL EDUCATION FUND
AS OF DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
ASSETS		
Current Assets		
Cash And Cash Equivalents	P 314,834,743.08	P 293,197,205.22
Receivables	135,843,301.86	112,282,693.98
Inventories	9,364,314.00	9,057,737.20
Prepayments and Deferred Charges	31,712,336.57	21,209,222.49
Total Current Assets	P 491,754,695.51	P 435,746,858.89
Non-Current Assets		
Property Plant & Equipment	P 548,482,296.26	P 414,189,388.27
Total Non-Current Assets	P 548,482,296.26	P 414,189,388.27
Total Assets	P1,040,236,991.77	P849,936,247.16
LIABILITIES		
Current Liabilities		
Financial Liabilities	P 105,044,285.52	P 13,819,837.00
Inter- Agency Payables	2,122,245.85	1,069,946.30
Deferred Credits / Unearned Income	202,525,951.50	144,537,948.99
Total Current Liabilities	P 309,692,482.87	P 159,427,732.29
Non- Current Liabilities		
Financial Liabilities	P 115,931,479.83	
Deferred Credits / Unearned Income	77,977,236.18	P 234,209,772.09
Other Payables	42,609.22	
Total Non-Current Liabilities	193,951,325.23	234,209,772.09
Total Liabilities	503,643,808.10	393,637,504.38
NET ASSETS / EQUITY		
Government Equity	536,593,183.68	456,298,742.78
Total Liabilities and Net Assets / Equity	P 1,040,236,991.78	P 849,936,247.16

CERTIFIED CORRECT:

MARIA GISEL P. RIVERA
CITY ACCOUNTANT

**CITY OF SAN FERNANDO PAMPANGA
STATEMENT OF FINANCIAL PERFORMANCE
SPECIAL EDUCATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>
REVENUE		
Tax Revenue	P 173,700,528.23	P 125,050,705.61
Service and Business Income	244,622.59	340,138.67
Other Income	312.23	49.00
Total Revenue	P 173,945,463.05	P 125,390,893.28
Less: Current Operating Expenses		
Personal Services	P 1,855,296.77	P 3,496,006.95
Maintenance and Other Operating Expenses	72,288,393.29	55,706,316.41
Non-Cash Expenses	14,608,979.68	15,834,982.68
Financial Expenses	4,918,745.21	3,997,846.71
Current Operating Expenses	P 93,671,414.95	P 79,035,152.75
Surplus / (Deficit) from Current Operations	P 80,274,048.10	P 46,355,740.53
Add(Deduct):		
Transfers. Assistance and Subsidy From		1,501,165.41
Transfers. Assistance and Subsidy To		
Surplus (Deficit) for the period	P 80,274,048.10	P 47,856,905.94

CERTIFIED CORRECT:

**MARIA GISEL P. RIVERA
CITY ACCOUNTANT**

**CITY OF SAN FERNANDO PAMPANGA
STATEMENT OF FINANCIAL POSITION
GENERAL FUND / SPECIAL ACCOUNTS
AS OF DECEMBER 31, 2018**

ASSETS	<u>2018</u>	<u>2017</u>
Current Assets		
Cash And Cash Equivalents	P 1,030,137,518.88	P 1,125,397,382.88
Receivables	172,493,017.78	149,334,783.01
Inventories	73,459,500.52	49,929,456.68
Prepayments and Deferred Charges	31,318,320.99	23,104,990.74
Total Current Assets	P 1,307,408,358.17	P 1,347,766,613.31
Non-Current Assets		
Investments	P 4,021,920.00	P 4,021,920.00
Investment Property	51,463,713.94	7,350,425.71
Property Plant & Equipment	1,447,850,754.80	1,075,128,616.78
Biological Assets	209,895.00	209,895.00
Intangible Assets	497,952.00	497,952.00
Total Non-Current Assets	P 1,504,044,235.74	P 1,087,208,809.49
Total Assets	P2,811,452,593.91	P2,434,975,422.80
LIABILITIES		
Current Liabilities		
Financial Liabilities	P 466,408,108.29	P 267,118,986.48
Inter- Agency Payables	34,540,605.37	24,492,302.16
Intra - Agency Payables	13,823,962.39	22,614,577.96
Deferred Credits /Unearned Income	211,305,948.71	244,420,972.03
Total Current Liabilities	P 726,078,624.76	P 558,646,838.63
Non- Current Liabilities		
Financial Liabilities	53,914,688.72	68,102,764.72
Trust Liabilities	2,523,442.41	2,282,715.31
Deferred Credits /Unearned Income	77,977,236.15	
Other Payables	26,746,109.92	14,744,723.54
Total Non-Current Liabilities	161,161,477.20	85,130,203.57
Total Liabilities	887,240,101.96	643,777,042.20
NET ASSETS / EQUITY		
Government Equity	1,924,212,491.95	1,791,198,380.60
Total Liabilities and Net Assets / Equity	P 2,811,452,593.91	P 2,434,975,422.80

CERTIFIED CORRECT:

MARIA GISEL P. RIVERA
CITY ACCOUNTANT

**CITY OF SAN FERNANDO PAMPANGA
STATEMENT OF FINANCIAL PERFORMANCE
GENERAL FUND/SPECIAL ACCCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

REVENUE	<u>2018</u>	<u>2017</u>
Tax Revenue	P 719,256,366.10	P 581,425,966.62
Share from Internal Revenue Collection (IRA)	705,278,759.00	656,583,527.00
Other Share From National Taxes	439,489.71	
Service and Business Income	165,251,678.06	125,957,150.08
SHARES, GRANTS & DONATIONS	8,218,536.26	67,854,362.37
Other Income	2,655,338.25	1,397,384.44
Total Revenue	P 1,601,100,167.38	P 1,433,218,390.51
 Less: Current Operating Expenses		
Personnel Services	P 356,070,747.88	P 329,712,834.98
Maintenance and Other Operating Expenses	937,326,338.42	720,821,461.30
Non-Cash Expenses	69,020,112.76	62,754,224.73
Financial Expenses	2,276,471.75	2,449,168.50
Current Operating Expenses	P 1,364,693,670.81	P 1,115,737,689.51
 Surplus / (Deficit) from Current Operations	P 236,406,496.57	P 317,480,701.00
Add(Deduct):		
Transfers. Assistance and Subsidy From	71,558,934.46	
Transfers. Assistance and Subsidy To	(151,224,659.18)	(22,653,512.96)
Surplus (Deficit) for the period	P 156,740,771.85	P 294,827,188.04

CERTIFIED CORRECT:

**MARIA GISEL P. RIVERA
CITY ACCOUNTANT**

**CITY OF SAN FERNANDO PAMPANGA
STATEMENT OF FINANCIAL POSITION
TRUST FUND
AS OF DECEMBER 31, 2018**

ASSETS	<u>2018</u>	<u>2017</u>
Current Assets		
Cash And Cash Equivalents	P 104,809,769.41	P 49,460,413.56
Receivables	15,854,139.57	24,430,507.46
Total Current Assets	P 120,663,908.98	P 73,890,921.02
Total Assets	P120,663,908.98	P73,890,921.02
LIABILITIES		
Current Liabilities		
Inter- Agency Payables	P 21,286,582.20	P 31,591,863.65
Intra - Agency Payables		37,272.17
	P 21,286,582.20	P 31,629,135.82
Non- Current Liabilities		
Trust Liabilities	44,107,460.82	37,780,879.24
Other Payables	3,858,365.96	2,216,255.96
Total Non-Current Liabilities	P 47,965,826.78	P 2,216,255.96
Add / Deduct : Transfers from General Fund of LGU Counterpart	51,411,500.00	2,264,650.00
Total Liabilities and Transfers	P 120,663,908.98	P 36,110,041.78

CERTIFIED CORRECT:

**MARIA GISEL P. RIVERA
CITY ACCOUNTANT**

CITY OF SAN FERNANDO PAMPANGA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2018

ASSETS	<u>2018</u>	<u>2017</u>
Current Assets		
Cash And Cash Equivalents	P 1,449,782,031.37	P 1,468,055,001.66
Receivables	324,190,459.21	286,047,984.45
Inventories	82,823,814.52	58,987,193.88
Prepayments and Deferred Charges	63,030,657.56	44,314,213.23
Total Current Assets	P 1,919,826,962.66	P 1,857,404,393.22
Non-Current Assets		
Investments	P 4,021,920.00	P 4,021,920.00
Investment Property	51,463,713.94	7,350,425.71
Property Plant & Equipment	1,996,333,051.06	1,489,318,005.05
Biological Assets	209,895.00	209,895.00
Intangible Assets	497,952.00	497,952.00
Total Non-Current Assets	P 2,052,526,532.00	P 1,501,398,197.76
Total Assets	P3,972,353,494.66	P3,358,802,590.98
LIABILITIES		
Current Liabilities		
Financial Liabilities	P 571,452,393.81	P 280,938,823.48
Inter- Agency Payables	57,949,433.42	57,154,112.11
Intra- Agency Payables	13,823,962.39	22,651,850.13
Deferred Credits /Unearned Income	413,831,900.18	478,630,744.12
Total Current Liabilities	P 1,057,057,689.80	P 839,375,529.84
Non- Current Liabilities		
Financial Liabilities	169,846,168.55	212,640,713.71
Trust Liabilites	46,630,903.23	40,063,594.55
Deferred Credits /Unearned Income	155,954,472.35	
Other Payables	30,647,085.10	16,960,979.50
Total Non-Current Liabilities	403,078,629.23	269,665,287.76
Total Liabilities	P1,460,136,319.03	P1,109,040,817.60
Transfer fr. Gen Fund of LGU Counterpart	51,411,500.00	2,264,650.00
Total Liabilities / Transfers	1,511,547,819.03	1,111,305,467.60
NET ASSETS / EQUITY		
Government Equity	2,460,805,675.63	2,247,497,123.38
Total Liabilities and Net Assets / Equity	P 3,972,353,494.66	P 3,358,802,590.98

CERTIFIED CORRECT:

MARIA GISEL P. RI
CITY ACCOUNTANT

Inc. / Dec.

(18,272,970.29)

38,142,474.76

23,836,620.64

18,716,444.33

P 62,422,569.44

-

44,113,288.23

507,015,046.01

-

-

P 551,128,334.24

P613,550,903.68

290,513,570.33

795,321.31

(8,827,887.74)

(64,798,843.94)

217,682,159.96

(42,794,545.16)

6,567,308.68

155,954,472.35

13,686,105.60

133,413,341.47

P351,095,501.43

49,146,850.00

400,242,351.43

213,308,552.25

P 613,550,903.68

VERA

CITY OF SAN FERNANDO PAMPANGA
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2018

REVENUE	<u>2018</u>	<u>2017</u>	<u>Inc. / Dec.</u>
Tax Revenue	P 892,956,894.33	P 706,476,672.23	P 186,480,222.10
Share from Internal Revenue Collection (IRA)	705,278,759.00	656,583,527.00	48,695,232.00
Other Share from National Taxes	439,489.71		439,489.71
Service and Business Income	165,496,300.65	126,297,288.75	39,199,011.90
SHARES, GRANTS & DONATIONS	8,218,536.26	21,854,441.61	(13,635,905.35)
GAINS			-
Other Income	2,655,650.48	1,397,433.44	1,258,217.04
Total Revenue	P 1,775,045,630.43	P 1,512,609,363.03	P 262,436,267.40
Less: Current Operating Expenses			
Personnel Services	P 357,926,044.65	P 333,208,841.93	P 24,717,202.72
Maintenance and Other Operating Expenses	1,009,614,731.71	721,533,172.20	288,081,559.51
Non-Cash Expenses	83,629,092.44	78,629,187.41	4,999,905.03
Financial Expenses	7,195,216.96	6,447,015.21	748,201.75
Current Operating Expenses	P 1,458,365,085.76	P 1,139,818,216.75	P 318,546,869.01
Surplus / (Deficit) from Current Operations	P 316,680,544.67	P 372,791,146.28	(56,110,601.61)
Add(Deduct):			
Transfers, Assistance and subsidy From	71,558,934.46	47,501,085.87	24,057,848.59
Transfers, Assistance and subsidy To	(151,224,659.18)	(77,648,118.47)	(73,576,540.71)
Surplus (Deficit) for the period	P 237,014,819.95	P 342,644,113.68	(105,629,293.73)

CERTIFIED CORRECT:

MARIA GISEL P. RIVERA
CITY ACCOUNTANT

**CITY OF SAN FERNANDO, PAMPANGA
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>2018</u>	<u>2017</u>	<u>Inc. / Dec.</u>
BALANCE at January 1, 2018	P2,247,497,123.38	P1,873,988,365.82	P 373,508,757.56
Add (Deduct)			-
Change in Accounting Policy		417,672.74	(417,672.74)
Prior Period Errors	(4,965,020.09)	26,425,050.84	(31,390,070.93)
RESTATED BALANCE	<u>P 2,242,532,103.29</u>	<u>P 1,900,831,089.40</u>	<u>341,701,013.89</u>
Add(Deduct) Changes in net assets/equity during the year			
Adjustment of net revenue recognized directly in net assets/equity	(18,741,247.61)		(18,741,247.61)
Surplus(Deficit) for the period	237,014,819.95	342,644,113.98	(105,629,294.03)
Equity on Joint Venture		4,021,920.00	(4,021,920.00)
Public Infrastructures transferred to Registry			-
TOTAL RECOGNIZED REVENUE AND EXPENSE FOR THE PERIOD	<u>218,273,572.34</u>	<u>346,666,033.98</u>	<u>(128,392,461.64)</u>
BALANCE AT DECEMBER 31, 2018	<u><u>P 2,460,805,675.63</u></u>	<u><u>P 2,247,497,123.38</u></u>	<u><u>P 213,308,552.25</u></u>

ok

CERTIFIED CORRECT:

**MARIA GISEL P. RIVERA
CITY ACCOUNTANT**

debit	credit
	3,360.00
25,191,470.12	
	28,066,403.23
27,890,953.88	
1,108,257.48	
	618,600.00
6,331,505.00	
	5,000.00
816,670.93	
748,024.68	
	1,961,508.91
	569,102.72
	58,932.19
	44,965.98
	8,137,565.90
	3,885,558.55
5,363.00	
62,092,245.09	43,350,997.48
18,741,247.61	

CITY OF SAN FERNANDO, PAMPANGA
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2018

	2018	2017	Inc. / Dec.
Cash Flows from Operating Activities:			
<i>Cash Inflows</i>			
Collection from Taxpayers	P 1,114,233,382.58	P 910,801,322.54	P 203,432,060.04
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	7,680,509.33	7,267,373.50	413,135.83
Dividend Income			
Other Receipts	662,448,680.44	414,145,778.88	248,302,901.56
Total Cash Inflow	2,490,080,821.06	1,988,798,001.92	501,282,819.14
<i>Cash Outflows:</i>			
Payment of Expenses	109,135.00	30,394,949.77	(30,285,814.77)
Payments to suppliers/creditors	773,368,613.08	628,291,127.81	145,077,485.27
Payments to employees	383,502,591.37	355,755,164.37	27,747,427.00
Interest Expense	7,394,362.79	6,915,174.41	479,188.38
Other Expense	945,431,983.68	569,376,309.03	376,055,674.65
Total Cash Outflow	2,109,806,685.92	1,590,732,725.39	519,073,960.53
Net Cash Flows from Operating Activities	380,274,135.14	398,065,276.53	(17,791,141.39)
Cash Flows from Investing Activities			
<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			
Total Cash Inflow	-	19,266.78	(19,266.78)
<i>Cash Outflows</i>			
Purchase/Construction of Investment Property			
Purchase/Construction of Property, Plant & Equipment Investment	382,332,649.55	150,769,603.66	231,563,045.89
Purchase of Bearer Biological Assets			
Purchase of Intangible Assets			
Grant of Loans			
Total Cash Outflow	382,332,649.55	150,769,603.66	231,563,045.89
Net Cash Flows from Investing Activities	(382,332,649.55)	(150,750,336.88)	(231,582,312.67)
Cash Flows from Financing Activities			
<i>Cash Inflows:</i>			
Proceeds from Issuance of Bonds			
Proceeds from Loans		58,905,282.58	(58,905,282.58)
Total Cash Flow	-	58,905,282.58	(58,905,282.58)

Cash Outflows:

Payment of Long-Term Liabilities			-
Retirement/ Redemption of Debt Securities			-
Payment of Loan Amortization	16,214,455.88	22,285,056.52	(6,070,600.64)
Total Cash Outflow	16,214,455.88	22,285,056.52	(6,070,600.64)
NET CASH FROM FINANCING ACTIVITIES	(16,214,455.88)	36,620,226.06	(52,834,681.94)
Total Cash Provided by Operating, Investing and Financing Activities	(18,272,970.29)	283,935,165.71	(302,208,136.00)
Add: Cash at the Beginning of the Year	1,468,055,001.66	1,184,119,835.95	283,935,165.71
Cash Balance at the End of the Year	P 1,449,782,031.37	P 1,468,055,001.66	P (18,272,970.29)

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:

	<u>2018</u>	<u>2017</u>	<u>Inc. / Dec.</u>
Cash on hand and balances with banks	P 1,449,782,031.37	P 1,468,055,001.66	(18,272,970.29)
Cash Equivalents			
	1,449,782,031.37	1,468,055,001.66	(18,272,970.29)

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

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

	<u>2018</u>	<u>2017</u>	<u>Inc. / Dec.</u>
Surplus/(Deficit)	P 272,184,428.13	P 333,158,083.78	(60,973,655.65)
Non-cash transactions:			-
Depreciation	80,916,221.44	78,589,207.41	2,327,014.03
Donations - In kind	(5,824,273.09)	(20,995,495.09)	15,171,222.00
Amortization of Intangible Assets			-
Impairment Loss			-
Increase (Decrease) in Payables	(471,452,594.02)	(252,743,373.07)	(218,709,220.95)
(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			-
(Increase) Decrease in current assets	501,690,481.68	260,016,873.50	241,673,608.18
Increase in investments due to revaluation			-
Increase in Receivables			-
Decrease in receivables			-
Net Cash from Operating Activities	P 380,227,135.14	P 398,065,276.53	(17,838,141.39)

CERTIFIED CORRECT:

MARIA GISEL P. RIVERA
CITY ACCOUNTANT