

**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	
<b>Total</b>		<b><u>P 1,270,790,810.57</u></b>	<b><u>P 1,270,790,810.57</u></b>

**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	
Special Education Tax Receivable	1 03 01 030	134,893,941.81	
Due from NGAs	1 03 03 010	939,362.02	
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Property & Equipment for distribution	1 04 02 090	5,351,146.00	
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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	
School Buildings	1 07 04 020	447,290,366.48	
Accum. Depr. - School Buildings	1 07 04 021		P 79,450,432.26
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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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Furniture & Fixtures	1 07 07 010	13,127,843.00	
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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 Payable	2 99 99 990	42,609.22
Government Equity	3 01 01 010	536,593,183.68

**Total**

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**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
<b>Total</b>		<b>P 120,663,908.98</b>	<b>P 120,663,908.98</b>

**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**

	<b>ACCUMULATED Surpluses /( Deficits)</b>	
	<b><u>2018</u></b>	<b><u>2017</u></b>
<b>BALANCE at January 1, 2018</b>	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
<b>RESTATED BALANCE</b>	<b>P 1,786,212,967.71</b>	<b>P 1,492,389,252.56</b>
<b>Add(Deduct) Changes in net assets/equity during the year</b>		
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		
<b>TOTAL RECOGNIZED REVENUE AND EXP. FOR THE PERIOD</b>	<b>137,999,524.24</b>	<b>298,809,128.04</b>
<b>BALANCE AT DECEMBER 31, 2018</b>	<b><u>P 1,924,212,491.95</u></b>	<b><u>P 1,791,198,380.60</u></b>

**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**

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

209,183,271.85

**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>
<b>ASSETS</b>		
<b>Current Assets</b>		
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
<b>Total Current Assets</b>	<b>P 491,754,695.51</b>	<b>P 435,746,858.89</b>
<b>Non-Current Assets</b>		
Property Plant & Equipment	P 548,482,296.26	P 414,189,388.27
<b>Total Non-Current Assets</b>	<b>P 548,482,296.26</b>	<b>P 414,189,388.27</b>
<b>Total Assets</b>	<b>P1,040,236,991.77</b>	<b>P849,936,247.16</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	P 86,977,041.84	P 13,819,837.00
Inter- Agency Payables	2,122,245.85	1,069,946.30
Bonds / Loans Payable	133,998,723.51	144,537,948.99
<b>Total Current Liabilities</b>	<b>P 223,098,011.20</b>	<b>P 159,427,732.29</b>
<b>Non- Current Liabilities</b>		
Deferred Credits / Unearned Income	P 280,503,187.67	P 234,209,772.09
Other Payables	42,609.22	
<b>Total Non-Current Liabilities</b>	<b>280,545,796.89</b>	<b>234,209,772.09</b>
<b>Total Liabilities</b>	<b>503,643,808.09</b>	<b>393,637,504.38</b>
<b>NET ASSETS / EQUITY</b>		
<b>Government Equity</b>	<b>536,593,183.68</b>	<b>456,298,742.78</b>
<b>Total Liabilities and Net Assets / Equity</b>	<b>P 1,040,236,991.77</b>	<b>P 849,936,247.16</b>

**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>
<b>REVENUE</b>		
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
<b>Total Revenue</b>	<b>P 173,945,463.05</b>	<b>P 125,390,893.28</b>
 <b>Less: Current Operating Expenses</b>		
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
<b>Current Operating Expenses</b>	<b>P 93,671,414.95</b>	<b>P 79,035,152.75</b>
 <b>Surplus / (Deficit) from Current Operations</b>	<b>P 80,274,048.10</b>	<b>P 46,355,740.53</b>
Add(Deduct):		
Transfers. Assistance and Subsidy From		1,501,165.41
Transfers. Assistance and Subsidy To		
 <b>Surplus ( Deficit ) for the period</b>	<b>P 80,274,048.10</b>	<b>P 47,856,905.94</b>

**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**

<b>ASSETS</b>	<u>2018</u>	<u>2017</u>
<b>Current Assets</b>		
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
<b>Total Current Assets</b>	<b><u>P 1,307,408,358.17</u></b>	<b><u>P 1,347,766,613.31</u></b>
<b>Non-Current Assets</b>		
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
<b>Total Non-Current Assets</b>	<b><u>P 1,504,044,235.74</u></b>	<b><u>P 1,087,208,809.49</u></b>
<b>Total Assets</b>	<b><u><u>P2,811,452,593.91</u></u></b>	<b><u><u>P2,434,975,422.80</u></u></b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	P 457,895,262.69	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	289,283,184.86	244,420,972.03
<b>Total Current Liabilities</b>	<b><u>P 795,543,015.31</u></b>	<b><u>P 558,646,838.63</u></b>
<b>Non- Current Liabilities</b>		
Financial Liabilities	62,427,534.32	68,102,764.72
Trust Liabilites	2,523,442.41	2,282,715.31
Other Payables	26,746,109.92	14,744,723.54
<b>Total Non-Current Liabilities</b>	<b><u>91,697,086.65</u></b>	<b><u>85,130,203.57</u></b>
<b>Total Liabilities</b>	<b><u><u>887,240,101.96</u></u></b>	<b><u><u>643,777,042.20</u></u></b>
<b>NET ASSETS / EQUITY</b>		
<b>Government Equity</b>	<b>1,924,212,491.95</b>	<b>1,791,198,380.60</b>
<b>Total Liabilities and Net Assets / Equity</b>	<b><u><u>P 2,811,452,593.91</u></u></b>	<b><u><u>P 2,434,975,422.80</u></u></b>

**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**

<b>REVENUE</b>	<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	79,777,470.72	67,854,362.37
GAINS		
Other Income	2,655,338.25	1,397,384.44
<b>Total Revenue</b>	<b>P 1,672,659,101.84</b>	<b>P 1,433,218,390.51</b>
<b>Less: Current Operating Expenses</b>		
Personnel Services	P 356,070,747.88	P 329,712,834.98
Maintenance and Other Operating Expenses	1,020,179,517.81	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
<b>Current Operating Expenses</b>	<b>P 1,447,546,850.20</b>	<b>P 1,115,737,689.51</b>
<b>Surplus / (Deficit) from Current Operations</b>	<b>P 225,112,251.64</b>	<b>P 317,480,701.00</b>
Add(Deduct):		
Transfers. Assistance and Subsidy From	13,784,159.57	
Transfers. Assistance and Subsidy To	54,587,320.22	(22,653,512.96)
<b>Surplus ( Deficit ) for the period</b>	<b>P 156,740,771.85</b>	<b>P 294,827,188.04</b>

**CERTIFIED CORRECT:**

**MARIA GISEL P. RIVERA  
CITY ACCOUNTANT**

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

<b>ASSETS</b>	<u>2018</u>	<u>2017</u>
<b>Current Assets</b>		
Cash And Cash Equivalents	P 104,809,769.41	P 49,460,413.56
Receivables	15,854,139.57	24,430,507.46
<b>Total Current Assets</b>	<b>P 120,663,908.98</b>	<b>P 73,890,921.02</b>
<b>Total Assets</b>	<b>P120,663,908.98</b>	<b>P73,890,921.02</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Inter- Agency Payables	P 21,286,582.20	P 31,591,863.65
Intra - Agency Payables		37,272.17
Trust Liabilities	44,107,460.82	37,780,879.24
	<b>P 65,394,043.02</b>	<b>P 69,410,015.06</b>
<b>Non- Current Liabilities</b>		
Other Payables	3,858,365.96	2,216,255.96
<b>Total Non-Current Liabilities</b>	<b>P 3,858,365.96</b>	<b>P 2,216,255.96</b>
<b>Add / Deduct : Transfers from General Fund of LGU Counterpart</b>	<b>51,411,500.00</b>	<b>2,264,650.00</b>
 <b>Total Liabilities and Transfers</b>	 <b>P 120,663,908.98</b>	 <b>P 73,890,921.02</b>

**CERTIFIED CORRECT:**

**MARIA GISEL P. RIVERA  
CITY ACCOUNTANT**

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

<b>ASSETS</b>	<u>2018</u>	<u>2017</u>	<u>Inc. / Dec.</u>
<b>Current Assets</b>			
Cash And Cash Equivalents	P 1,449,782,031.37	P 1,468,055,001.66	(18,272,970.29)
Receivables	324,190,459.21	286,047,984.45	38,142,474.76
Inventories	82,823,814.52	58,987,193.88	23,836,620.64
Prepayments and Deferred Charges	63,030,657.56	44,314,213.23	18,716,444.33
<b>Total Current Assets</b>	<b>P 1,919,826,962.66</b>	<b>P 1,857,404,393.22</b>	<b>P 62,422,569.44</b>
<b>Non-Current Assets</b>			
Investments	P 4,021,920.00	P 4,021,920.00	-
Investment Property	51,463,713.94	7,350,425.71	44,113,288.23
Property Plant & Equipment	1,996,333,051.06	1,489,318,005.05	507,015,046.01
Biological Assets	209,895.00	209,895.00	-
Intangible Assets	497,952.00	497,952.00	-
<b>Total Non-Current Assets</b>	<b>P 2,052,526,532.00</b>	<b>P 1,501,398,197.76</b>	<b>P 551,128,334.24</b>
<b>Total Assets</b>	<b>P3,972,353,494.66</b>	<b>P3,358,802,590.98</b>	<b>P613,550,903.68</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	P 571,452,393.81	P 280,938,823.48	290,513,570.33
Inter- Agency Payables	57,949,433.42	57,154,112.11	795,321.31
Intra- Agency Payables	13,823,962.39	22,651,850.13	(8,827,887.74)
Deferred Credits /Unearned Income	413,831,900.18	478,630,744.12	(64,798,843.94)
<b>Total Current Liabilities</b>	<b>P 1,057,057,689.80</b>	<b>P 839,375,529.84</b>	<b>217,682,159.96</b>
<b>Non- Current Liabilities</b>			
Financial Liabilities	169,846,168.55	212,640,713.71	(42,794,545.16)
Trust Liabilites	46,630,903.23	40,063,594.55	6,567,308.68
Deferred Credits /Unearned Income	155,954,472.35		155,954,472.35
Other Payables	30,647,085.10	16,960,979.50	13,686,105.60
<b>Total Non-Current Liabilities</b>	<b>403,078,629.23</b>	<b>269,665,287.76</b>	<b>133,413,341.47</b>
<b>Total Liabilities</b>	<b>P1,460,136,319.03</b>	<b>P1,109,040,817.60</b>	<b>P351,095,501.43</b>
Transfer fr. Gen Fund of LGU Counterpart	51,411,500.00	2,264,650.00	49,146,850.00
<b>Total Liabilities / Transfers</b>	<b>1,511,547,819.03</b>	<b>1,111,305,467.60</b>	<b>400,242,351.43</b>
<b>NET ASSETS / EQUITY</b>			
<b>Government Equity</b>	<b>2,460,805,675.63</b>	<b>2,247,497,123.38</b>	<b>213,308,552.25</b>
<b>Total Liabilities and Net Assets / Equity</b>	<b>P 3,972,353,494.66</b>	<b>P 3,358,802,590.98</b>	<b>P 613,550,903.68</b>

**CERTIFIED CORRECT:**

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

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

<b>REVENUE</b>	<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
<b>Total Revenue</b>	<b>P 1,775,045,630.43</b>	<b>P 1,512,609,363.03</b>	<b>P 262,436,267.40</b>
<b>Less: Current Operating Expenses</b>			
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
<b>Current Operating Expenses</b>	<b>P 1,458,365,085.76</b>	<b>P 1,139,818,216.75</b>	<b>P 318,546,869.01</b>
<b>Surplus / (Deficit) from Current Operations</b>	<b>P 316,680,544.67</b>	<b>P 372,791,146.28</b>	<b>(56,110,601.61)</b>
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)
<b>Surplus ( Deficit ) for the period</b>	<b>P 237,014,819.95</b>	<b>P 342,644,113.68</b>	<b>(105,629,293.73)</b>

**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>
<b>BALANCE at January 1, 2018</b>	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)
<b>RESTATED BALANCE</b>	<u>P 2,242,532,103.29</u>	<u>P 1,900,831,089.40</u>	<u>341,701,013.89</u>
<b>Add(Deduct) Changes in net assets/equity during the year</b>			
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			-
<b>TOTAL RECOGNIZED REVENUE AND EXPENSE FOR THE PERIOD</b>	<u>218,273,572.34</u>	<u>346,666,033.98</u>	<u>(128,392,461.64)</u>
<b>BALANCE AT DECEMBER 31, 2018</b>	<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>

**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
<b>18,741,247.61</b>	

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

	2018	2017	Inc. / Dec.
<b>Cash Flows from Operating Activities:</b>			
<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
<b>Total Cash Inflow</b>	<b>2,490,080,821.06</b>	<b>1,988,798,001.92</b>	<b>501,282,819.14</b>
<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
<b>Total Cash Outflow</b>	<b>2,109,806,685.92</b>	<b>1,590,732,725.39</b>	<b>519,073,960.53</b>
<b>Net Cash Flows from Operating Activities</b>	<b>380,274,135.14</b>	<b>398,065,276.53</b>	<b>(17,791,141.39)</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	382,332,649.55	150,769,603.66	231,563,045.89
Purchase of Bearer Biological Assets			
Purchase of Intangible Assets			
Grant of Loans			
<b>Total Cash Outflow</b>	<b>382,332,649.55</b>	<b>150,769,603.66</b>	<b>231,563,045.89</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(382,332,649.55)</b>	<b>(150,750,336.88)</b>	<b>(231,582,312.67)</b>
<b>Cash Flows from Financing Activities</b>			
<i>Cash Inflows:</i>			
Proceeds from Issuance of Bonds			
Proceeds from Loans		58,905,282.58	(58,905,282.58)
<b>Total Cash Flow</b>	<b>-</b>	<b>58,905,282.58</b>	<b>(58,905,282.58)</b>

**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)
<b>Total Cash Outflow</b>	<b>16,214,455.88</b>	<b>22,285,056.52</b>	<b>(6,070,600.64)</b>
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>(16,214,455.88)</b>	<b>36,620,226.06</b>	<b>(52,834,681.94)</b>
Total Cash Provided by Operating, Investing and Financing Activities	<b>(18,272,970.29)</b>	<b>283,935,165.71</b>	<b>(302,208,136.00)</b>
Add: Cash at the Beginning of the Year	1,468,055,001.66	1,184,119,835.95	283,935,165.71
<b>Cash Balance at the End of the Year</b>	<b>P 1,449,782,031.37</b>	<b>P 1,468,055,001.66</b>	<b>P (18,272,970.29)</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>2018</b>	<b>2017</b>	<b>Inc. / Dec.</b>
Cash on hand and balances with banks	<b>P 1,449,782,031.37</b>	<b>P 1,468,055,001.66</b>	<b>(18,272,970.29)</b>
Cash Equivalents			
	<b>1,449,782,031.37</b>	<b>1,468,055,001.66</b>	<b>(18,272,970.29)</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)

	<b>2018</b>	<b>2017</b>	<b>Inc. / Dec.</b>
Surplus/(Deficit)	<b>P 273,262,428.13</b>	<b>P 333,158,083.78</b>	<b>(59,895,655.65)</b>
<b>Non-cash transactions:</b>			-
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	(472,483,594.02)	(252,743,373.07)	(219,740,220.95)
(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			-
<b>Net Cash from Operating Activities</b>	<b>P 380,274,135.14</b>	<b>P 398,065,276.53</b>	<b>(17,791,141.39)</b>

**CERTIFIED CORRECT:**

**MARIA GISEL P. RIVERA**

**CITY ACCOUNTANT**

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

**Annex E**

	gen		spec. acct.		se
	2017	2016	2017	2016	
<b>Cash Flows from Operating Activities:</b>					
<i>Cash Inflows</i>					
Collection from Taxpayers	748,361,623.11	697,724,210.55			162,439,699.43
Share From Internal Revenue Collection	656,583,527.00	587,168,932.39			
Receipts from Sale of Goods and Services					
Interest Income	6,927,234.83	6,441,960.69		28,984.30	340,138.67
Dividend Income					
Other Receipts	248,748,743.52	202,911,092.78	104,467,960.06	85,318,660.77	26,285,633.09
<b>Total Cash Inflow</b>	<b>1,660,621,128.46</b>	<b>1,494,246,196.41</b>	<b>104,467,960.06</b>	<b>85,347,645.07</b>	<b>189,065,471.19</b>
<i>Cash Outflows:</i>					
Payment of Expenses			30,394,949.77	763,661.87	
Payments to suppliers/creditors	515,189,602.28	470,587,377.72	14,966,477.11	21,687,219.09	98,135,048.42
Payments to employees	318,484,660.07	271,954,725.64	23,893,635.35	22,952,305.51	13,376,868.95
Interest Expense		139,579.92	2,431,228.42	361,248.25	4,483,945.99
Other Expense	488,153,558.83	434,012,861.07	10,224,770.66	17,255,996.01	28,708,568.52
<b>Total Cash Outflow</b>	<b>1,321,827,821.18</b>	<b>1,176,694,544.35</b>	<b>81,911,061.31</b>	<b>63,020,430.73</b>	<b>144,704,431.88</b>
<b>Net Cash Flows from Operating Activities</b>	<b>338,793,307.28</b>	<b>317,551,652.06</b>	<b>22,556,898.75</b>	<b>22,327,214.34</b>	<b>44,361,039.31</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			
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>-</b>	<b>-</b>	<b>-</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	4,783,577.82	44,103,031.08	28,221,570.34
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>4,783,577.82</b>	<b>44,103,031.08</b>	<b>28,221,570.34</b>
<b>Net Cash Flows from Investing Activities</b>	<b>(117,745,188.72)</b>	<b>(224,323,027.49)</b>	<b>(4,783,577.82)</b>	<b>(44,103,031.08)</b>	<b>(28,221,570.34)</b>
<b>Cash Flows from Financing Activities</b>					

**Cash Inflows:**

Proceeds from Issuance of Bonds				
Proceeds from Loans		22,696,223.63	45,513,804.76	58,905,282.58
<b>Total Cash Flow</b>	-	22,696,223.63	-	45,513,804.76

**Cash Outflows:**

Payment of Long-Term Liabilities				
Retirement/ Redemption of Debt Securities				
Payment of Loan Amortization		29,489,226.41	22,285,056.52	233,260.23
<b>Total Cash Outflow</b>	-	29,489,226.41	22,285,056.52	233,260.23
<b>NET CASH FROM FINANCING ACTIVITIES</b>	-	(6,793,002.78)	(22,285,056.52)	45,280,544.53
<b>Total Cash Provided by Operating, Investing and Financing Activities</b>	221,048,118.56	86,435,621.79	(4,511,735.59)	23,504,727.79
<b>Add: Cash at the Beginning of the Year</b>	773,834,685.83	687,399,064.04	135,026,314.08	111,521,586.29
<b>Cash Balance at the End of the Year</b>	P 994,882,804.39	P 773,834,685.83	P 130,514,578.49	P 135,026,314.08
				P 293,197,205.22

**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	2017	2016	2017
Cash on hand and balances with banks	994,882,804.39	773,834,685.83	130,514,578.49	135,026,314.08	293,197,205.22
Cash Equivalents	-	-	-	-	-
	<b>994,882,804.39</b>	<b>773,834,685.83</b>	<b>130,514,578.49</b>	<b>135,026,314.08</b>	<b>293,197,205.22</b>

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

	2017	2016	2017	2016	2017
Surplus/(Deficit)	<b>301,891,683.04</b>	<b>287,601,851.64</b>	<b>(7,104,475.00)</b>	<b>5,282,107.43</b>	<b>47,856,905.94</b>
<b>Non-cash transactions:</b>					
Depreciation	54,686,257.15	48,972,493.20	8,067,967.58	6,482,415.20	15,834,982.68
Donations - In kind	(20,995,495.09)	(18,920,849.07)			
Amortization of Intangible Assets					
Impairment Loss					
Increase (Decrease) in Payables	(319,099,760.02)	(273,441,372.92)	13,560,693.66	(11,685,091.24)	52,795,693.29
(Gain) Losses on Sale of PPE	39,980.00	973,486.50			
(Gain) Losses on Sale of Investments					

(Increase) Decrease in current assets	322,270,642.20	272,366,042.71	8,032,712.51	22,247,782.95	(72,126,542.60)
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>22,556,898.75</b>	<b>22,327,214.34</b>	<b>44,361,039.31</b>
	338,793,307.28	317,551,652.06	22,556,898.75	22,327,214.34	44,361,039.31
	-	-	-	-	-

of trust				
2016	2017	2016	2017	2016
156,143,609.30			910,801,322.54	853,867,819.85
			656,583,527.00	587,168,932.39
			-	-
350,001.96			7,267,373.50	6,820,946.95
			-	-
30,790,466.34	34,643,442.21	82,762,859.13	414,145,778.88	401,783,079.02
187,284,077.60	34,643,442.21	82,762,859.13	1,988,798,001.92	1,849,640,778.21
			-	-
			30,394,949.77	763,661.87
66,282,999.88			628,291,127.81	558,557,596.69
755,239.00			355,755,164.37	295,662,270.15
667,714.15			6,915,174.41	1,168,542.32
50,470,462.54	42,289,411.02	84,374,656.66	569,376,309.03	586,113,976.28
118,176,415.57	42,289,411.02	84,374,656.66	1,590,732,725.39	1,442,266,047.31
69,107,662.03	(7,645,968.81)	(1,611,797.53)	398,065,276.53	407,374,730.90
			-	-
			-	-
			-	-
			19,266.78	971,100.00
			-	-
			-	-
-	-	-	19,266.78	971,100.00
			-	-
			-	-
114,010,126.77			150,769,603.66	383,407,285.34
			-	-
			-	-
			-	-
114,010,126.77	-	-	150,769,603.66	383,407,285.34
(114,010,126.77)	-	-	(150,750,336.88)	(382,436,185.34)
			-	-



			-	-
			-	-
85,632,666.41			58,905,282.58	153,842,694.80
85,632,666.41	-	-	58,905,282.58	153,842,694.80
			-	-
			-	-
			-	-
			22,285,056.52	29,722,486.64
-	-	-	22,285,056.52	29,722,486.64
85,632,666.41	-	-	36,620,226.06	124,120,208.16
40,730,201.67	(7,645,968.81)	(1,611,797.53)	283,935,165.71	149,058,753.72
			-	-
177,422,252.00	57,106,382.37	58,718,179.90	1,184,119,835.95	1,035,061,082.23
P 218,152,453.67	P 49,460,413.56	P 57,106,382.37	1,468,055,001.66	1,184,119,835.95

<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>
218,152,453.67	49,460,413.56	773,834,685.83	1,468,055,001.66
-	-	-	-
<b>218,152,453.67</b>	<b>49,460,413.56</b>	<b>773,834,685.83</b>	<b>1,468,055,001.66</b>

<b>2016</b>	<b>2017</b>	<b>2016</b>	
19,842,694.81	(9,486,030.20)	8,536,026.69	333,158,083.78
			-
12,133,517.08			78,589,207.41
		16,844,858.39	(20,995,495.09)
			-
			-
(17,738,000.69)			(252,743,373.07)
			39,980.00
			-

54,869,450.83	1,840,061.39	(26,992,682.61)	<b>260,016,873.50</b>
			-
			-
<b>69,107,662.03</b>	<b>(7,645,968.81)</b>	<b>(1,611,797.53)</b>	<b>398,065,276.53</b>
69,107,662.03	(7,645,968.81)	(1,611,797.53)	
-	-	-	