



Republic of the Philippines  
CITY GOVERNMENT of NAVOTAS  
**OFFICE OF THE CITY ACCOUNTANT**  
1052 Mariano Naval Street, Navotas City 1485



25 February 2025

**MS. JENIFER G. GALORPORT, CESE**  
DILG City Director

**MS. MARIA IRISH ALOHA D. CUBILLAN**  
Public Information Officer

**ENGR. RENATO S. REYES**  
ICT Officer

Greetings!

In compliance with the Full Disclosure Policy, we are submitting the financial statements of **GENERAL FUND** for the month of **DECEMBER 2024**.

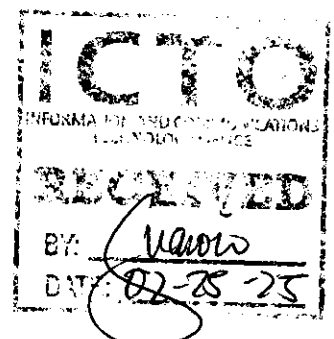
Statement of Financial Position  
Statement of Financial Performance  
Statement of Cash Flows

For your immediate and appropriate action.

Respectfully Yours,

  
**DENZEL A. CRUZ**  
Acting City Accountant

OFFICE OF THE CITY ACCOUNTANT  
1052 Mariano Naval Street, Sipac, Navotas City 1485  
Telefax (02) 281 4080



**CITY GOVERNMENT OF NAVOTAS  
GENERAL FUND  
RESTATED STATEMENTS OF CASH FLOWS  
AS OF DECEMBER 31, 2024**

	Note	2024	2023
<b>Cash Flows From Operating Activities</b>			
<b>Cash Inflows</b>			
Collections from taxpayers		528,311,463.36	522,635,245.42
Share from internal revenue allotment		864,988,551.00	815,485,295.00
Receipts from business/service income		63,104,272.13	60,654,122.35
Interest income		350,415.68	246,789.39
Other receipts		566,180,847.34	243,142,046.14
<b>Total Cash Inflows</b>		<b>2,022,935,549.51</b>	<b>1,642,163,498.30</b>
<b>Cash Outflows</b>			
Payment of expenses		611,656,823.72	397,446,578.42
Payment to suppliers creditors		270,747,920.05	244,312,595.08
Payment to employees		187,528,247.30	195,075,166.09
Interest expense		30,704,907.28	26,068,452.99
Other expenses		680,937,244.58	547,774,400.50
<b>Total Cash Outflows</b>		<b>1,781,575,142.93</b>	<b>1,410,677,193.08</b>
<b>Net Cash Flows from Operating Activities</b>		<b>241,360,406.58</b>	<b>231,486,305.22</b>
<b>Cash Flows From Investing Activities</b>			
<b>Cash Inflows</b>			
Proceeds from sale/disposal of property, plant, and equipment		521,359.19	-
<b>Total Cash Inflows</b>		<b>521,359.19</b>	-
<b>Cash Outflows</b>			
Purchase/construction of property, plant, and equipment		344,156,149.72	138,839,448.84
Purchase of intangible assets		5,943,831.50	-
<b>Total Cash Outflows</b>		<b>350,099,981.22</b>	<b>138,839,448.84</b>
<b>Net Cash Flows from Investing Activities</b>		<b>(349,578,622.03)</b>	<b>(138,839,448.84)</b>
<b>Cash Flows From Financing Activities</b>			
<b>Cash Inflows</b>			
Proceeds from loans		247,333,145.62	23,512,169.26
<b>Total Cash Inflows</b>		<b>247,333,145.62</b>	<b>23,512,169.26</b>
<b>Cash Outflows</b>			
Payment of loan amortization		84,769,135.84	71,644,152.41
<b>Total Cash Outflows</b>		<b>84,769,135.84</b>	<b>71,644,152.41</b>
<b>Net Cash Flows from Financing Activities</b>		<b>162,564,009.78</b>	<b>(48,131,983.15)</b>
<b>Total Cash Provided by Operating, Investing, and Financing Activities</b>		<b>54,345,794.33</b>	<b>44,514,873.23</b>
<b>Cash balance at the beginning of the period</b>		<b>439,996,870.27</b>	<b>395,481,997.04</b>
<b>Cash balance at the end of the period</b>		<b>494,342,664.60</b>	<b>439,996,870.27</b>

Prepared By:

  
ROMILET E. LUZANDE  
Administrative Officer IV

Certified Correct:

  
DENZEL A. CRUZ  
Acting City Accountant

**CITY GOVERNMENT OF NAVOTAS**  
**GENERAL FUND**  
**RESTATED STATEMENTS OF FINANCIAL PERFORMANCE**  
**AS OF DECEMBER 31, 2024**

	Note	2024	2023
<b>Revenue</b>			
Tax Revenue		546,842,947.90	520,191,499.95
Share from Internal Revenue Collections		904,165,551.00	853,531,295.00
Service and Business Income		72,458,373.09	64,567,639.69
Shares, Grants, and Donations		93,495,561.89	216,842,577.68
Other Income		(14,003,171.78)	19,606,560.51
<b>Total Revenue</b>		<b>1,602,959,262.10</b>	<b>1,674,739,572.83</b>
<b>Current Operating Expenses</b>			
Personnel Services		312,358,686.48	306,435,257.47
Maintenance and Other Operating Expenses		753,251,970.49	757,322,836.36
Financial Expenses		32,601,529.78	26,412,461.44
Non-cash Expenses		293,338,296.57	289,788,512.12
<b>Total Current Operating Expenses</b>		<b>1,391,550,483.32</b>	<b>1,379,959,067.39</b>
<b>Surplus from Current Operations</b>		<b>211,408,778.78</b>	<b>294,780,505.44</b>
<b>Transfers, Assistance, and Subsidy</b>			
Transfers, Assistance, and Subsidy from		11,839,358.26	18,048,913.70
Transfers, Assistance, and Subsidy to		233,045,430.22	228,463,484.46
<b>Net Financial Assistance/Subsidy</b>		<b>(221,206,071.96)</b>	<b>(210,414,570.76)</b>
<b>Surplus for the Period</b>		<b>(9,797,293.18)</b>	<b>84,365,934.68</b>

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 Administrative Officer IV

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 Acting City Accountant

**CITY GOVERNMENT OF NAVOTAS**  
**GENERAL FUND**  
**RESTATED STATEMENTS OF FINANCIAL POSITION**  
**AS OF JANUARY 31, 2024**

	Note	2024	2023
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents		494,342,664.60	439,996,870.27
Investments		279,427,506.78	270,891,555.68
Receivables		214,570,135.90	196,897,824.36
Inventories		89,152,544.79	77,857,282.11
Prepayments and Deferred Charges		25,057,627.41	12,424,089.56
<b>Total Current Assets</b>		<b>1,102,550,479.48</b>	<b>998,067,621.98</b>
<b>Noncurrent Assets</b>			
Investment Property		9,942,796.05	9,942,796.05
Property, Plant, and Equipment		3,541,792,427.66	3,517,764,958.05
Intangible Assets		12,385,323.82	7,654,840.48
<b>Total Noncurrent Assets</b>		<b>3,564,120,547.53</b>	<b>3,535,362,594.58</b>
<b>TOTAL ASSETS</b>		<b>4,666,671,027.01</b>	<b>4,533,430,216.56</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities		201,196,628.04	308,164,794.66
Inter-Agency Payables		123,226,936.22	60,431,334.42
Intra-Agency Payables		24,810,827.15	27,014,100.32
Trust Liabilities		15,465,905.81	13,837,401.96
Deferred Credits/Unearned Income		217,821,487.31	209,618,375.17
Other Payables		4,322,187.68	3,813,721.92
<b>Total Current Liabilities</b>		<b>586,843,972.21</b>	<b>622,879,728.45</b>
<b>Noncurrent Liabilities</b>			
Financial Liabilities		519,789,502.88	354,119,346.99
<b>Total Noncurrent Liabilities</b>		<b>519,789,502.88</b>	<b>354,119,346.99</b>
<b>TOTAL LIABILITIES</b>		<b>1,106,633,475.09</b>	<b>976,999,075.44</b>
<b>NET ASSETS/EQUITY</b>			
Government Equity		3,560,037,551.92	3,556,431,141.12
<b>TOTAL LIABILITIES AND NET ASSETS/EQUITY</b>		<b>4,666,671,027.01</b>	<b>4,533,430,216.56</b>

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