



REPUBLIC OF THE PHILIPPINES
CITY GOVERNMENT OF NAVOTAS
Mariano Naval Street, Navotas City

Office of the City Accountant

FEBRUARY 06, 2024

MS. JENIFER G GALORPORT, CESE
DILG City Director

MS. MARIA IRISH ALOHA CUBILLAN
Public Information Officer

MR. RENATO REYES
ICTO Chief

Dear Ms Galorport, Ms. Cubillan and Mr. Reyes:

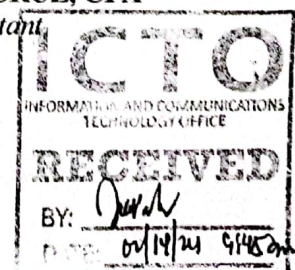
In compliance to the full disclosure order, transparency and Seal of Good Housekeeping respectfully forwarded herewith for posting in the official Website of the City Government (MIS) and designated Bulletin Board for the purpose (PIO), the attached copies and soft copies of the Report of **SPECIAL EDUCATION FUND** for the month of **DECEMBER 2023** to wit:

- **STATEMENT OF FINANCIAL POSITION**
- **STATEMENT OF FINANCIAL PERFORMANCE**
- **STATEMENT OF CASH FLOW**

For your immediate and appropriate action.

Very truly yours,

Evangeline P. Cruz
EVANGELINE P. CRUZ, CPA
City Accountant



Republic of the Philippines
City Government of Navotas
Special Education Fund
STATEMENT OF FINANCIAL POSITION
As of DECEMBER 31, 2023
(With Comparative Figure for the Year 2022)

	2023	2022
ASSETS		
<i>Current Assets</i>		
Cash and Cash Equivalents	64,186,062.29	65,481,922.48
Investments	3,868,069.74	3,868,069.74
Receivables	101,622,275.31	85,403,285.12
Inventories	1,956,342.00	82,278.00
Prepayments and Deferred Charges	3,114,267.77	678,913.32
Total Current Assets	174,747,017.11	155,514,468.66
<i>Non-Current Assets</i>		
Property, Plant and Equipment	229,030,294.76	205,629,344.62
Total Non-Current Assets	229,030,294.76	205,629,344.62
Total Assets	403,777,311.87	361,143,813.28
LIABILITIES		
<i>Current Liabilities</i>		
Financial Liabilities	18,234,350.56	21,374,938.65
Inter-Agency Payables	403,093.73	243,819.74
Intra-Agency Payables	102,863.41	411,232.62
Trust Liabilities	280,088.56	810,387.79
Deferred Credits/Unearned Income	115,577,270.21	96,835,171.70
Other Payables	-	50,891.04
Total Current Liabilities	134,597,666.47	119,726,441.54
Total Liabilities	134,597,666.47	119,726,441.54
NET ASSETS/EQUITY		
Government Equity	269,179,645.41	241,417,371.74
		-
Total Liabilities and Net Assets/Equity	403,777,311.88	361,143,813.28

Prepared by:


CHRISTIAN JOY A. FAUSTINO
 Accounting Clerk III


Certified Correct;


EVANGELINE P. CRUZ, CPA
 City Accountant

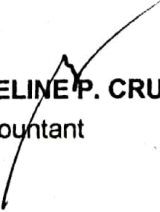
Republic of the Philippines
 City Government of Navotas
 Special Education Fund
STATEMENT OF FINANCIAL PERFORMANCE
 For the Year Ended DECEMBER 31, 2023
 (With Comparative Figure for the Year 2022)

	2023	2022
Revenue		
Tax Revenue	122,238,388.22	105,271,535.24
Service and Business Income	34,865.10	47,563.85
Shares, Grants and Donations	133,725.00	82,278.00
Other Income		(21,785.15)
Total Revenue	122,406,978.32	105,379,591.94
Less: Current Operating Expenses		
Personnel Services	1,249,014.84	1,717,783.92
Maintenance and Other Operating Expenses	51,801,273.17	85,006,933.99
Non-cash Expenses	1,800.00	15,914,399.61
Financial Expenses	18,880,495.59	1,800.00
Current Operating Expenses	71,932,583.60	102,640,917.52
Surplus (Deficit) from Current Operation	50,474,394.72	2,738,674.42
Add (Deduct):		
Transfers, Assistance and Subsidy From		
Transfers, Assistance and Subsidy To	(22,914,401.86)	(22,601,341.43)
Surplus(Deficit) for the period	27,559,992.86	(19,862,667.01)

Prepared by:


 CHRISTIAN JOY A. FAUSTINO
 Accounting Clerk III

Certified Correct;


 EVANGELINE P. CRUZ, CPA
 City Accountant


Republic of the Philippines
 City Government of Navotas
 Special Education Fund
STATEMENT OF CASH FLOWS
 For the Year Ended DECEMBER 31, 2023
 (With Comparative Figure for the Year 2022)

	2023	2022
Cash Flows from Operating Activities		
<i>Cash Inflows</i>		
Collection from taxpayers	111,485,414.96	92,058,768.91
Interest Income	34,865.10	47,563.85
Other Receipts	13,163,562.54	10,769,116.34
Total Cash Inflows	124,683,842.60	102,875,449.10
<i>Cash Outflows</i>		
Payments to suppliers and creditors	41,455,317.69	17,746,379.89
Payments to employees	33,455,150.43	29,694,293.43
Other Expenses	23,487,915.67	57,297,009.73
Total Cash Outflows	98,398,383.79	104,737,683.05
Net Cash Flows from Operating Activities	26,285,458.81	(1,862,233.95)
Cash Flows from Investing Activities		
<i>Cash Inflows</i>		
Proceeds from Sale/Disposal of Property, Plant and Equipment		3,859.85
Total Cash Inflows		3,859.85
<i>Cash Outflows</i>		
Purchase/Construction of Property, Plant and Equipment	27,581,319.00	36,312,731.13
Investment		
Total Cash Outflows	27,581,319.00	36,312,731.13
Net Cash Flows from Investing Activities	(27,581,319.00)	(36,308,871.28)
Total Cash Provided by Operating, Investing and Financing Activities	(1,295,860.19)	(38,171,105.23)
Add: Cash at the Beginning of the year	65,481,922.48	103,653,027.71
Cash Balance at the End of the Year	64,186,062.29	65,481,922.48

0.00

0.00

Prepared by:


CHRISTIAN JOY A. FAUSTINO
 Accounting Clerk III

Certified Correct;


EVANGELINE P. CRUZ, CPA
 City Accountant