



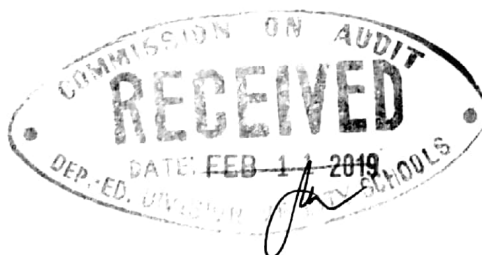
DEPARTMENT OF EDUCATION  
REGION III  
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE  
ALL FUNDS  
DIVISION OF SAN JOSE DEL MONTE BULACAN  
FOR THE PERIOD ENDED DECEMBER 31, 2018



|  | <u>NOTES</u> | <u>2018</u>               |
|--|--------------|---------------------------|
| <b>Revenue</b>                                   |              |                           |
| Tax Revenue                                      |              | -                         |
| Service and Business Income                      | 13           | 1,236,954.54              |
| Shares, Grants and Donations                     |              | -                         |
| Gains  |              | -                         |
| <b>Total Revenue</b>                             |              | <u>1,236,954.54</u>       |
| <b>Less: Current Operating Expenses</b>          |              |                           |
| Personnel Services                               | 14           | 1,244,123,028.42          |
| Maintenance and Other Operating Expenses         | 15           | 133,407,372.09            |
| Financial Expenses                               | 16           | 47,110.00                 |
| Non-Cash Expenses                                | 17           | 11,107,126.74             |
| <b>Current Operating Expenses</b>                |              | <u>1,388,684,637.25</u>   |
| <b>Surplus/(Deficit) from Current Operations</b> |              | <u>(1,387,447,682.71)</u> |
| Net Financial/ Assistance and Subsidy            | 18           | 1,354,771,629.25          |
| Sale of Assets                                   |              | -                         |
| Gains  | 19           | 161,221.09                |
| Losses   |              | -                         |
| <b>Surplus (Deficit) for the period</b>          |              | <u>(32,514,832.37)</u>    |

CERTIFIED CORRECT:

  
KRISTINE JOY DALUZ-QUEZADA  
ACCOUNTANT III






DEPARTMENT OF EDUCATION  
REGION III  
STATEMENT OF CHANGES IN NET ASSETS/EQUITY  
ALL FUNDS  
DIVISION OF SAN JOSE DEL MONTE BULACAN  
FOR THE PERIOD ENDED DECEMBER 31, 2018

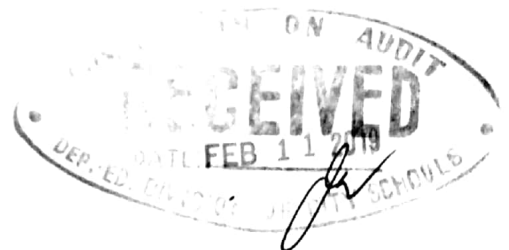


|   | NOTES | Accumulated Surplus/(Deficit) |
|---|-------|-------------------------------|
|   |       | <b>2018</b>                   |
| Balance at January 01, 2018   |       | 364,647,600.59                |
| Changes in accounting policy  |       | -                             |
| Prior Period Adjustments\ Unrecorded Income and Expenses              |       | 4,292,042.24                  |
| <b>Restated balance</b>   |       | <b>368,939,642.83</b>         |
| Adjustment of net revenue recognized directly in net assets/equity *1 |       | -                             |
| Surplus (Deficit) for the period                                      |       | (32,514,832.37)               |
| <b>Total Recognized revenue and expense for the period</b>            |       | <b>(32,514,832.37)</b>        |
| Others  |       | (232,716.09)                  |
| <b>Balance at December 31, 2018</b>                                   |       | <b>336,192,094.37</b>         |

1 - Net revenue deposited with the National Treasury (revenue including constructive receipt of income by DFA and income of BIR remitted by agencies thru TRA)

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KRISTINE JOY DALUZ-QUEZADA  
ACCOUNTANT III





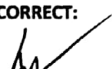
DEPARTMENT OF EDUCATION  
REGION III  
CONDENSED STATEMENT OF FINANCIAL POSITION  
ALL FUNDS  
DIVISION OF SAN JOSE DEL MONTE BULACAN  
AS AT DECEMBER 31, 2018

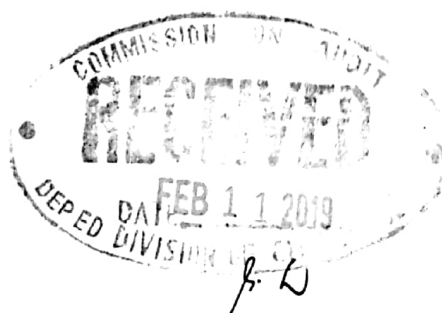


|  | NOTES | 2018                         |
|--|-------|------------------------------|
| <b>ASSETS</b>                                  |       |                              |
| <b>Current Assets</b>                          |       |                              |
| Cash and Cash Equivalents                      | 4     | 3,559,976.77                 |
| Receivables                                    | 5     | 16,143,930.95                |
| Inventories                                    | 6     | 453,222.88                   |
| Investments                                    |       | -                            |
| Other Current Assets                           | 8     | 316,200.35                   |
| <b>Total Current Assets</b>                    |       | <u>20,473,330.95</u>         |
| <b>Non - Current Assets</b>                    |       |                              |
| Investments                                    |       | -                            |
| Investment Property                            |       | -                            |
| Property, Plant and Equipment                  | 7     | 367,818,278.29               |
| Biological Assets                              |       | -                            |
| Intangible Assets                              |       | -                            |
| Other Non Current Assets                       |       | -                            |
| <b>Total Non-Current Assets</b>                |       | <u>367,818,278.29</u>        |
| <b>Total Assets</b>                            |       | <u><u>388,291,609.24</u></u> |
| <b>LIABILITIES AND NET ASSETS/EQUITY</b>       |       |                              |
| <b>LIABILITIES</b>                             |       |                              |
| <b>Current Liabilities</b>                     |       |                              |
| Financial Liabilities                          | 9     | 36,400,076.54                |
| Inter-Agency Payables                          | 10    | 13,950,098.47                |
| Intra-Agency Payables                          |       | -                            |
| Trust Liabilities                              | 11    | 769,222.21                   |
| Other Payables                                 | 12    | 980,117.65                   |
| <b>Total Current Liabilities</b>               |       | <u>52,099,514.87</u>         |
| <b>Non- Current Liabilities</b>                |       |                              |
| Deferred Credits/Unearned Income               |       | -                            |
| Provisions                                     |       | -                            |
| <b>Total Non- Current Liabilities</b>          |       | <u>-</u>                     |
| <b>Total Liabilities</b>                       |       | <u><u>52,099,514.87</u></u>  |
| <b>NET ASSETS/EQUITY</b>                       |       |                              |
| Accumulated Surplus/Deficit                    |       | <u>336,192,094.37</u>        |
| <b>Total Net Assets/Equity</b>                 |       | <u><u>336,192,094.37</u></u> |
| <b>Total Liabilities and Net Assets/Equity</b> |       | <u><u>388,291,609.24</u></u> |

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KRISTINE JOY DALUZ-QUEZADA  
ACCOUNTANT III

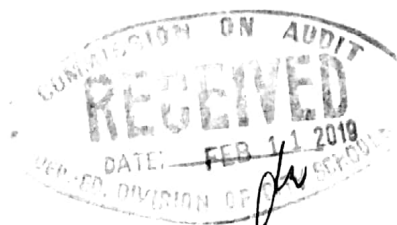




DEPARTMENT OF EDUCATION  
REGION III  
CONDENSED STATEMENT OF CASH FLOWS  
ALL FUNDS  
DIVISION OF SAN JOSE DEL MONTE BULACAN  
FOR THE PERIOD ENDED DECEMBER 31, 2018



|  | NOTES | AMOUNTS                 |
|--|-------|-------------------------|
| <b>Cash Flows From Operating Activities</b>                            |       | <b>2018</b>             |
| <b>Cash Inflows</b>  |       |                         |
| Receipt of Notice of Cash Allocation                                   |       | 1,354,731,968.03        |
| Collection of Income/Revenues  |       | 1,388,403.63            |
| Remittance from National Government Agencies (for BTR NG only)         |       | 5,900.00                |
| Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs      |       | 168,000.00              |
| Collection of Receivables  |       | 6,541,356.30            |
| Receipt of Inter-Agency Fund Transfers                                 |       | -                       |
| Receipt of Intra-Agency Fund Transfers                                 |       | 3,102,267.73            |
| Trust Receipts   |       | 59,476.67               |
| Other Receipts   |       | 433,313.95              |
| Adjustments  |       | -                       |
| <b>Total Cash Inflows</b>  |       | <b>1,366,430,686.31</b> |
| <b>Cash Outflows</b>   |       |                         |
| Replenishment of Negotiated MDS Checks (for BTR)                       |       | -                       |
| Grant of loans   |       | 7,802,842.45            |
| Remittance to National Treasury  |       | 595,229.27              |
| Payment of Expenses  |       | 792,873,136.07          |
| Purchase of Inventories  |       | 671,631.80              |
| Purchase of Consumable Biological Assets                               |       | -                       |
| Grant of Cash Advances   |       | -                       |
| Prepayments  |       | -                       |
| Refund of Deposits   |       | -                       |
| Payment of Accounts Payables   |       | 11,969,222.38           |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions |       | 205,013,886.88          |
| Grant of Financial Assistance/Subsidy                                  |       | -                       |
| Release of Inter-Agency Fund Transfers                                 |       | -                       |
| Release of Intra-Agency Fund Transfers                                 |       | 327,065,821.34          |
| Other miscellaneous disbursements                                      |       | 828,067.93              |
| Reversal of Unutilized NCA   |       | 128,338.78              |
| Adjustments  |       | -                       |
| <b>Total Cash Outflows</b>   |       | <b>1,346,948,176.90</b> |
| <b>Net Cash Provided by (Used in) Operating Activities</b>             |       | <b>19,482,509.41</b>    |
| <b>Cash Flows from Investing Activities</b>                            |       | <b>(17,642,137.10)</b>  |
| <b>Cash Inflows</b>  |       |                         |
| Proceeds from Sale of Investment Property                              |       | -                       |
| Proceeds from Sale/Disposal of Property, Plant and Equipment           |       | -                       |
| Sale of Investments  |       | -                       |
| Receipt of Cash Dividends  |       | -                       |
| Proceeds from Matured/Return of Investments                            |       | -                       |
| Collection of Long-Term Loans  |       | -                       |
| Proceeds from Sale of Other Assets                                     |       | -                       |
| <b>Total Cash Inflows</b>  |       | <b>-</b>                |
| <b>Cash Outflows</b>   |       |                         |
| Purchase/Construction of Investment Property                           |       | -                       |
| Purchase/Construction of Property, Plant and Equipment                 |       | 17,642,137.10           |
| Investments  |       | -                       |
| Purchase of Bearer Biological Assets                                   |       | -                       |





DEPARTMENT OF EDUCATION  
REGION III  
CONDENSED STATEMENT OF CASH FLOWS  
ALL FUNDS  
DIVISION OF SAN JOSE DEL MONTE BULACAN  
FOR THE PERIOD ENDED DECEMBER 31, 2018



|  | NOTES | AMOUNTS                |
|--|-------|------------------------|
| Purchase of Intangible Assets  |       | -                      |
| Grant of Loans   |       | -                      |
| <b>Total Cash Outflows</b>   |       | <b>17,642,137.10</b>   |
| <b>Net Cash Provided By (Used In) Investing Activities</b>           |       | <b>(17,642,137.10)</b> |
| <b>Cash Flows From Financing Activities</b>                          |       |                        |
| <b>Cash Inflows</b>  |       |                        |
| Proceeds from issuance of bills and bonds                            |       | -                      |
| Proceeds from Domestic and Foreign Loans                             |       | -                      |
| <b>Total Cash Inflows</b>  |       | -                      |
| <b>Cash Outflows</b>   |       |                        |
| Payment of Long-Term Liabilities                                     |       | -                      |
| Redemption of Bills/Bonds Issued                                     |       | -                      |
| Payment of Interest Expense (BTR/NG Debt)                            |       | -                      |
| <b>Total Cash Outflows</b>   |       | -                      |
| <b>Net Cash Provided By (Used In) Financing Activities</b>           |       | -                      |
| <b>Increase (Decrease) in Cash and Cash Equivalents</b>              |       | <b>1,840,372.31</b>    |
| <b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b> |       |                        |
| <b>Cash and Cash Equivalents, Beginning</b>                          |       | <b>1,719,604.46</b>    |
| <b>Cash and Cash Equivalents, Ending</b>                             |       | <b>3,559,976.77</b>    |

|  |            |                     |
|--|------------|---------------------|
| Cash - Collecting Officer                                    | 1010101000 | -                   |
| Petty Cash   | 1010102000 | 8,322.61            |
| Cash in Bank - Local Currency, Bangko Sentral Ng Pilipinas   | 1010201000 | -                   |
| Cash in Bank - Local Currency, Current Account               | 1010202000 | 3,551,654.16        |
| Cash in Bank - Local Currency, Savings Account               | 1010203000 | -                   |
| Cash in Bank - Local Currency, Time Deposits                 | 1010204000 | -                   |
| Cash in Bank - Foreign Currency, Bangko Sentral Ng Pilipinas | 1010301000 | -                   |
| Cash in Bank - Foreign Currency, Current Account             | 1010302000 | -                   |
| Cash in Bank - Foreign Currency, Savings Account             | 1010303000 | -                   |
| Cash in Bank - Foreign Currency, Time Deposits               | 1010304000 | -                   |
| Cash - Treasury/Agency Deposit, Regular                      | 1010401000 | -                   |
| Cash - Treasury/Agency Deposit, Special Account              | 1010402000 | -                   |
| Cash - Treasury/Agency Deposit, Trust                        | 1010403000 | -                   |
| Cash - Modified Disbursement System (MDS), Regular           | 1010404000 | -                   |
| Cash - Modified Disbursement System (MDS), Special Account   | 1010405000 | -                   |
| Cash - Modified Disbursement System (MDS), Trust             | 1010406000 | -                   |
| Cash - Tax Remittance Advice                                 | 1010407000 | -                   |
| Cash - Constructive Income Remittance                        | 1010408000 | -                   |
| Treasury Bills   | 1010501000 | -                   |
| <b>TOTAL</b>   |            | <b>3,559,976.77</b> |

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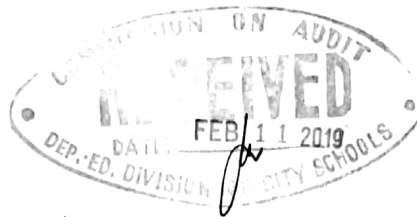
KRISTINE JOY DALUZ-QUEZADA  
ACCOUNTANT III

**CONSOLIDATED STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS**  
**For the Department of Education Region III for the year end December 31, 2018**

| (In Philippine Pesos)        | Notes | Budgeted Amounts |                  | Actual Amounts on | Difference Final and |
|------------------------------|-------|------------------|------------------|-------------------|----------------------|
|                              |       | Original         | Final            | Comparable Basis  | Actual               |
| RECEIPTS                     |       |                  |                  |                   |                      |
| Tax Revenue                  |       | -                | -                | -                 | -                    |
| Service and Business Income  |       | -                | -                | -                 | -                    |
| Assistance and Subsidy       |       | 1,115,614,000.00 | 1,394,491,122.35 | 1,336,846,759.00  | 57,644,363.35        |
| Shares, Grants and Donations |       | 168,000.00       | 168,000.00       | 168,000.00        | -                    |
| Gains                        |       | -                | -                | -                 | -                    |
| Other Non-Operating Income   |       | 2,755,162.71     | 2,755,162.71     | -                 | 2,755,162.71         |
| Total Receipts               |       | 1,118,537,162.71 | 1,397,414,285.06 | 1,337,014,759.00  | 60,399,526.06        |
| PAYMENTS                     |       |                  |                  |                   |                      |
| Personnel Services           |       | 1,045,282,000.00 | 1,198,293,889.68 | 1,186,808,305.74  | 11,485,583.94        |
| MOOE                         |       | 69,332,000.00    | 107,901,121.76   | 105,601,307.61    | 2,299,814.15         |
| Financial Expenses           |       | -                | -                | -                 | -                    |
| Capital Outlay               |       | 1,000,000.00     | 16,111,225.32    | 15,129,122.31     | 982,103.01           |
| Other Disbursements          |       | 289,197.37       | 289,197.37       | 289,197.37        | -                    |
| Total Payments               |       | 1,115,903,197.37 | 1,322,595,434.13 | 1,307,827,933.03  | 14,767,501.10        |
| NET RECEIPTS (PAYMENTS)      |       | 2,633,965.34     | 74,818,850.93    | 29,186,825.97     | 45,632,024.96        |

CERTIFIED CORRECT:


KRISTINE JOY DALUZ-QUEZADA  
ACCOUNTANT III

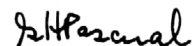


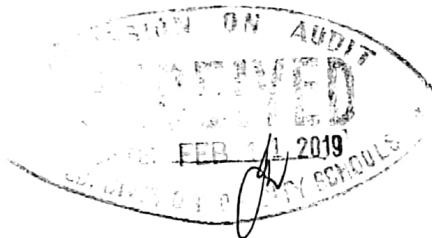
**STATEMENT OF MANAGEMENT'S RESPONSIBILITY**  
**FOR FINANCIAL STATEMENTS**

The management of the Department of Education, Division of City of San Jose del Monte is responsible for all information and representations contained in the accompanying Balance Sheet as of December 31, 2018 and the related Statement of Income and Expenses and Cash Flow for the year then ended. The financial statements have been prepared in conformity with generally accepted state accounting principles and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

  
KRISTINE JOY P. DALUZ  
Accountant III

  
GERMELINA H. PASCUAL, CESO V  
Schools Division Superintendent



**DEPED – CITY OF SAN JOSE DEL MONTE**  
**Financial Statements as of DECEMBER 31, 2018**  
**ALL FUNDS**

DepEd – City of San Jose del Monte  
Notes to Financial Statements  
as of December 31, 2018

**1. General Information/Agency Profile**

The financial statements of DepEd – City of San Jose del Monte were authorized for issue on December 31, 2018 as shown in the Statement of Management Responsibility for Financial Statements signed by Germelina H. Pascual, CESO V, Schools Division Superintendent.

DepEd – City of San Jose del Monte came to its independency from its mother division, Division of Bulacan, after the proclamation of San Jose del Monte as the 1<sup>st</sup> component city of Bulacan by former President Joseph E. Estrada pursuant to RA 8797 on September 10, 2000. The agency's mandate are: to promote learning outcomes through equitable delivery of quality resources and services; (2) to develop highly skilled young professionals; (3) to be globally competitive, productive and God-loving; (4) to promote gender equality in education; and (5) to improve access to quality basic education.

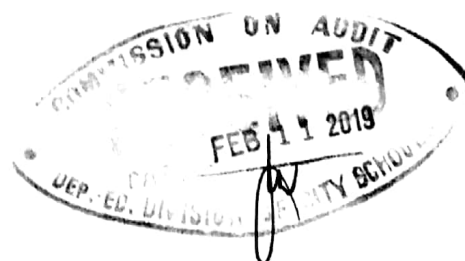
*Vision*

To dream of Filipinos who passionately love their country and whose values and competencies enable them to realize their full potential and contribute meaningfully to building the nation. As a learner-centered public institution, the Department of Education continuously improves itself to better serve its stakeholders.

*Mission*

To protect and promote the right of every Filipino to quality, equitable, culture-based and complete basic education where; 1) Students learn in a child-friendly, gender-sensitive, safe, and motivating environment; 2) Teachers facilitate learning and constantly nurture every learner; 3) Administrators and staff, as stewards of the institution, ensure an enabling and supportive environment for effective learning to happen; and 4) Family, community, and other stakeholders are actively engaged and share responsibility for developing life-long learners.

Guided by a paradigm and service creed focused on the Schools with One Vision; One Mission and Core Values, the DepEd – City of San Jose del Monte is geared towards the attainment of its Major Final Outputs; MFO2 – Basic Education Services; and MFO3 Regulatory and Developmental Services for Private Schools.





**DEPED – CITY OF SAN JOSE DEL MONTE**  
**Financial Statements as of DECEMBER 31, 2018**  
**ALL FUNDS**

**2. Statement of Compliance and Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with and comply with the Philippine Public Sector Accounting Standards (PPSAS) issued by the Commission on Audit per COA Resolution No. 2014-003 dated January 24, 2014.

The financial statements have been prepared on the basis of historical cost. The Statement of Cash Flows is prepared using the direct method.

**3. Summary of Significant Accounting Policies**

**3.1 Basis of accounting**

The financial statements are prepared on an accrual basis in accordance with the Philippine Public Sector Accounting Standards (PPSAS).

**3.2 Financial instruments**

**a. Financial assets**

The DepEd – City of San Jose del Monte's financial assets include: cash and bank deposits; inter-agency receivables.

**b. Financial liabilities**

The DepEd – City of San Jose del Monte's financial liabilities include trade and other payables, inter-agency and intra-agency payables, trust liabilities and other payables.

**3.3 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash at bank, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and short-term deposits.

**3.4 Inventories**

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.

**DEPED – CITY OF SAN JOSE DEL MONTE**  
**Financial Statements as of DECEMBER 31, 2018**

**ALL FUNDS**

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations.

### **3.5 Property, Plant and Equipment**

#### ***Recognition***

Items recognized as property, plant and equipment meet the characteristics and recognition criteria and are stated at cost.

#### ***Measurement After Recognition***

After recognition, all property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

When significant parts of property, plant and equipment are required to be replaced at intervals, the DepEd – City of San Jose del Monte recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair/replacement is done, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

All other repair and maintenance costs are recognized as expense in surplus or deficit as incurred.

#### ***Depreciation***

Each part of an item of property, plant, and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately.

The depreciation charge for each period is recognized as expense.

#### ***Initial Recognition of Depreciation***

Depreciation of an asset begins when it is available for use such as when it is in the location and condition necessary for it to be capable of operating in the manner intended by management.

#### ***Depreciation Method***

The straight line method of depreciation is adopted.

**DEPED – CITY OF SAN JOSE DEL MONTE**  
**Financial Statements as of DECEMBER 31, 2018**  
**ALL FUNDS**

***Estimated Useful Life***

The DepEd – City of San Jose del Monte uses the Schedule on the Estimated Useful Life of Property, Plant and Equipment by classification prepared by COA.

The DepEd – City of San Jose del Monte uses a residual value equivalent of five percent (5%) of the cost of the PPE.

***Derecognition***

The DepEd – City of San Jose del Monte derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

**3.6 Changes in accounting policies and estimates**

The DepEd – City of San Jose del Monte recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

The DepEd – City of San Jose del Monte recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.

**3.7 Revenue from non-exchange transactions**

***Gifts and Donations***

The DepEd – City of San Jose del Monte recognizes assets and revenue from gifts and donations when it is probable that the future economic benefits or service potential will flow to the entity and the fair value of the assets can be measured reliably.

Goods in-kind are recognized as assets when the goods are received, or there is a binding arrangement to receive the goods. If goods in-kind are received without conditions attached, revenue is recognized immediately. If conditions are attached, a liability is recognized, which is reduced and revenue recognized as the conditions are satisfied.

On initial recognition, gifts and donations including goods in-kind are measured at their fair value as at the date of acquisition, which were ascertained by reference to an active market, or by appraisal. An appraisal of the value of an asset is normally undertaken by a member of the valuation profession who holds a recognized and relevant professional qualification. For many assets, the fair value is ascertained by reference to quoted prices in an active and liquid market.

***Transfers***

The DepEd – City of San Jose del Monte recognizes an asset in respect of transfer when the transferred resources meet the definition of an asset and satisfy the criteria for recognition as an asset, except those arising from services in-kind.

**DEPED – CITY OF SAN JOSE DEL MONTE**  
**Financial Statements as of DECEMBER 31, 2018**  
**ALL FUNDS**

Transfers from other government entities

Revenues from non-exchange transactions with other government entities and the related assets are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the DepEd – City of San Jose del Monte and can be measured reliably.

### **3.8 Budget information**

The annual budget is prepared on a cash basis and is published in the government website.

A separate Statement of Comparison of Budget and Actual Amounts (SCBAA) was prepared for the Regular Fund (Fund 101) since the budget and the financial statements were not prepared on comparable basis. The SCBAA was presented showing the original budget which includes the Appropriations per R.A. 10717, Automatic Appropriations (RLIP), Continuing Appropriations per R.A. 10651 (MOOE and Capital Outlay) and Not Yet Due and Demandable Obligations and final budget (which includes Original Budget, Special Purpose Funds, Transfers From/To Central Office and Transfers to Division Offices and Schools) and the actual amounts on comparable basis to the budget.

### **3.9 Employee benefits**

The employees of DepEd – City of San Jose del Monte are member of the Government Service Insurance System (GSIS), which provides life and retirement insurance coverage.

The DepEd – City of San Jose del Monte recognizes the undiscounted amount of short term employee benefits, like salaries, wages, bonuses, allowance, etc., as expense unless capitalized, and as a liability after deducting the amount paid.

The DepEd – City of San Jose del Monte recognizes expenses for accumulating compensated absences when these are paid (commuted or paid as terminal leave benefits). Unused entitlements that have accumulated at the reporting date are not recognized as expense. Non-accumulating compensated absences, like special leave privileges, are not recognized.

## **4. Cash and Cash Equivalents**

| <b>Accounts</b>                        | <b>As of December 31,<br/>2018</b> | <b>As of December 31,<br/>2017</b> |
|--|------------------------------------|------------------------------------|
| Cash – Collecting Officer              | 0.00                               | 0.00                               |
| Petty Cash                             | 8,322.61                           | 20,000.00                          |
| Cash-Treasury/Agency Deposit, Regular  | 0.00                               | 0.00                               |
| Cash-Treasury/Agency Deposit, Trust    | 0.00                               | 0.00                               |
| Cash in Bank - Local Currency, CA      | 3,551,654.16                       | 1,699,604.46                       |
| <b>Total Cash and Cash Equivalents</b> | <b>3,559,976.77</b>                | <b>1,719,604.46</b>                |

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**5. Receivables**

| Particulars                           | 2018                 |                     |                      |
|---------------------------------------|----------------------|---------------------|----------------------|
|                                       | Current              | Non-current         | Total                |
| Loans Receivables                     | 14,252,365.88        | 0.00                | 14,252,365.88        |
| Accounts Receivables                  | 15,200.00            | 0.00                | 15,200.00            |
| Due from National Government Agencies | 33,057.13            | 0.00                | 33,057.13            |
| Due from Regional Offices             | 0.00                 | 1,393,632.93        | 1,393,632.93         |
| Receivables Disallowances/Charges     | 0.00                 | 449,675.01          | 449,675.01           |
| Due from Officers and Employees       | 0.00                 | 0.00                | 0.00                 |
| Other Receivables                     | 0.00                 | 0.00                | 0.00                 |
| <b>Total Receivables</b>              | <b>14,300,623.01</b> | <b>1,843,307.94</b> | <b>16,143,930.95</b> |

**6. Inventories**

| Accounts                                   | 2018  |   |   |   |
|--|---|---|---|---|
|  | Inventories carried at the lower of cost and net realizable value | Inventories carried at fair value less cost to sell | Inventory write-down recognized during the year | Reversal of Inventory write-down recognized during the year |
| <b>Inventory Held for Consumption</b>      |   |   |   |   |
| Carrying Amount, January 1, 2018           | 307,439.29  |   |   |   |
| Additions/Acquisitions during the year     | 819,255.53  |   |   |   |
| Expensed during the year except write-down | (673,471.94)  |   |   |   |
| Write-down during the year                 |   |   |   |   |
| Reversal of Write-down during the year     |   |   |   |   |
| <b>Carrying Amount, December 31, 2018</b>  | <b>453,222.88</b>   |   |   |   |

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| Accounts   | 2018  |   |   |   |
|--|---|---|---|---|
|  | Inventories carried at the lower of cost and net realizable value | Inventories carried at fair value less cost to sell | Inventory write-down recognized during the year | Reversal of Inventory write-down recognized during the year |
| <b>Semi-Expendable Furniture, Fixtures and Books</b> |   |   |   |   |
| Carrying Amount, January 1, 2018                     | 7,907,848.00  |   |   |   |
| Additions/Acquisitions during the year               | 0.00  |   |   |   |
| Expensed during the year except write-down           | 7,907,848.00  |   |   |   |
| Write-down during the year                           |   |   |   |   |
| Reversal of Write-down during the year               |   |   |   |   |
| <b>Carrying Amount, December 31, 2018</b>            | <b>0.00</b>   |   |   |   |

**7. Property, Plant and Equipment**

|  | Land                        | Land Improvements       | Buildings and Other Structures | Machinery and Equipment    | Furniture, Fixture and Books | Motor Vehicles          | TOTAL                        |
|--|-----------------------------|-------------------------|--------------------------------|----------------------------|------------------------------|-------------------------|------------------------------|
| Carrying Amount, January 1, 2018   | 88,313,580.70               | 23,345.32               | 264,663,518.68                 | 2,528,437.43               | 209,736.64                   | 38,500.00               | 355,777,118.77               |
| Additions/Acquisitions   | 0.00                        |                         | 19,744,917.52                  | 3,533,158.20               | 0.00                         |                         | 23,278,075.72                |
| <b>Total</b>   | <b>88,313,580.70</b>        | <b>23,345.32</b>        | <b>284,408,436.20</b>          | <b>6,061,595.63</b>        | <b>209,736.64</b>            | <b>38,500.00</b>        | <b>379,055,194.49</b>        |
| Disposals/ Adjustments   | 0.00                        | 0.00                    | 0.00                           | 129,789.46                 | 0.00                         | 0.00                    | 129,789.46                   |
| Depreciation (As per Statement of Financial Performance)                           | 0.00                        | 0.00                    | 9,871,001.85                   | 497,005.49                 | 38,949.96                    | 0.00                    | 10,406,957.30                |
| Impairment Loss (As per Statement of Financial Performance)                        | 0.00                        | 0.00                    | 0.00                           | 700,169.44                 | 0.00                         | 0.00                    | 700,169.44                   |
| <b>Carrying Amount, December 31, 2018 (As per Statement of Financial Position)</b> | <b><u>88,313,580.70</u></b> | <b><u>23,345.32</u></b> | <b><u>274,537,434.35</u></b>   | <b><u>4,734,631.24</u></b> | <b><u>170,786.68</u></b>     | <b><u>38,500.00</u></b> | <b><u>367,818,278.29</u></b> |
| <b>Gross Cost (Asset Account Balance per Statement of Financial Position)</b>      | <b>88,313,580.70</b>        | <b>42,872.79</b>        | <b>336,621,657.54</b>          | <b>6,419,890.78</b>        | <b>635,605.00</b>            | <b>385,000.00</b>       | <b>432,418,606.81</b>        |
| ,Less : Acc. Depreciation  | 0.00                        | 19,527.47               | 62,084,223.19                  | 1,685,259.54               | 464,818.32                   | 346,500.00              | 64,600,328.52                |
| Allowance for Impairment   |                             |                         |                                |                            |                              |                         |                              |
| <b>Carrying Amount, December 31, 2018 (As per Statement of Financial Position)</b> | <b><u>88,313,580.70</u></b> | <b><u>23,345.32</u></b> | <b><u>274,537,434.35</u></b>   | <b><u>4,734,631.24</u></b> | <b><u>170,786.68</u></b>     | <b><u>38,500.00</u></b> | <b><u>367,818,278.29</u></b> |

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**8. Other Assets**

| Particulars               | 2018        |                   |                   |
|---------------------------|-------------|-------------------|-------------------|
|                           | Current     | Non-Current       | Total             |
| Advances                  | 0.00        | 0.00              | 0.00              |
| Prepayments               | 0.00        | 3,999.94          | 3,999.94          |
| Deposits                  | 0.00        | 312,200.41        | 312,200.41        |
| <b>Total Other Assets</b> | <b>0.00</b> | <b>316,200.35</b> | <b>316,200.35</b> |

Prepayments represent advances to contractor while deposits pertain to guaranty deposits made to Manila Electric Company (MERALCO) for electric connection of San Jose del Monte National High School and Sto. Crito High School amounting to Php109,640.00 and Php202,560.41, respectively.

**9. Financial Liabilities**

| Particulars                   | 2018                 |             | 2017                 |             |
|-------------------------------|----------------------|-------------|----------------------|-------------|
|                               | Current              | Non-Current | Current              | Non-Current |
| <b>Payables</b>               |                      |             |                      |             |
| Accounts Payable              | 5,325,775.24         | 0.00        | 6,447,960.87         | 0.00        |
| Due to Officers and Employees | 35,691,333.39        | 0.00        | 3,914,409.45         | 0.00        |
| <b>Total Payables</b>         | <b>41,017,108.63</b> |             | <b>10,362,370.32</b> | <b>0.00</b> |

**10. Inter and Intra-Agency Payables**

| Particulars                        | 2018                |             | 2017                |             |
|------------------------------------|---------------------|-------------|---------------------|-------------|
|                                    | Current             | Non-Current | Current             | Non-Current |
| Due to BIR                         | 2,197,668.67        | 0.00        | 1,870,087.53        | 0.00        |
| Due to GSIS                        | 6,740,172.45        | 0.00        | 1,076,557.42        | 0.00        |
| Due to Pag-IBIG                    | 89,052.73           | 0.00        | 12,301.64           | 0.00        |
| Due to PhilHealth                  | 306,172.53          | 0.00        | 134,744.02          | 0.00        |
| Due to Regional Office             | 0.00                | 0.00        | 0.00                | 0.00        |
| Due to Operating Units             | 0.00                | 0.00        | 0.00                | 0.00        |
| <b>Total Inter-Agency Payables</b> | <b>9,333,066.38</b> | <b>0.00</b> | <b>3,093,690.61</b> | <b>0.00</b> |

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**11. Trust Liabilities**

| Particulars                        | 2018       |             | 2017         |             |
|------------------------------------|------------|-------------|--------------|-------------|
|                                    | Current    | Non-Current | Current      | Non-Current |
| Guaranty/Security Deposits Payable | 769,222.21 | 0.00        | 1,213,803.58 | 0.00        |

**12. Other Payables**

| Particulars    | 2018       | 2017         |
|----------------|------------|--------------|
| Other Payables | 980,117.65 | 1,063,137.91 |

Other Payables pertain to Income from Canteen Operations, Organizational fund, sale of bid forms, etc.

**13. Revenue****13.1 Service and Business Income**

| Particulars                              | 2018                | 2017                |
|--|---------------------|---------------------|
| Fines and Penalties – Service Income     | 9,772.00            | 1,270.80            |
| Interest Income                          | 1,227,182.54        | 1,124,079.79        |
| <b>Total Service and Business Income</b> | <b>1,236,954.54</b> | <b>1,125,350.59</b> |

**14. Personnel Services****14.1 Salaries and Wages**

| Particulars                             | 2018                  | 2017                  |
|---|-----------------------|-----------------------|
| Salaries and Wages – Regular            | 805,260,519.07        | 705,059,397.98        |
| Salaries and Wages - Casual/Contractual | 3,957,720.16          | 5,410,695.37          |
| <b>Total Salaries and Wages</b>         | <b>809,218,239.23</b> | <b>710,470,093.35</b> |

**14.2 Other Compensation**

| Particulars                               | 2018          | 2017          |
|---|---------------|---------------|
| Personal Economic Relief Allowance (PERA) | 70,389,971.23 | 64,194,145.71 |
| Representation Allowance (RA)             | 274,500.00    | 252,000.00    |
| Transportation Allowance (TA)             | 172,500.00    | 150,000.00    |
| Clothing/Uniform Allowance                | 16,776,000.00 | 13,650,000.00 |



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| <b>Particulars</b>               | <b>2018</b>           | <b>2017</b>           |
|----------------------------------|-----------------------|-----------------------|
| Subsistence Allowance            | 106,250.00            | 51,300.00             |
| Laundry Allowance                | 17,000.00             | 7,125.00              |
| Productivity Incentive Allowance | 0.00                  | 0.00                  |
| Hazard Pay                       | 940,930.22            | 414,439.25            |
| Longevity Pay                    | 0.00                  | 0.00                  |
| Overtime and Night Pay           | 38,521.40             | 0.00                  |
| Year End Bonus                   | 66,045,984.00         | 117,679,597.65        |
| Cash Gift                        | 14,704,750.00         | 13,625,250.00         |
| Other Bonuses and Allowances     | 142,099,537.15        | 14,237,000.00         |
| <b>Total Other Compensation</b>  | <b>311,565,944.00</b> | <b>224,260,857.61</b> |

### 14.3 Employees Future Benefits

The DepEd – City of San Jose del Monte and its employees contribute to the GSIS in accordance with the R.A.8291 Government Service Insurance System Act. The GSIS administers the plan, including payment of pension benefits to employees to whom the act applies.

### 14.4 Personnel Benefit Contributions

| <b>Particulars</b>                           | <b>2018</b>           | <b>2017</b>          |
|--|-----------------------|----------------------|
| Retirement and Life Insurance Premiums       | 97,766,579.47         | 85,066,687.13        |
| Pag-ibig Contributions                       | 3,537,500.00          | 3,207,100.00         |
| PhilHealth Contributions                     | 10,923,618.81         | 8,238,525.00         |
| Employees Compensation Insurance Premiums    | 3,570,774.19          | 3,226,299.49         |
| <b>Total Personnel Benefit Contributions</b> | <b>115,798,472.47</b> | <b>99,738,611.62</b> |

### 14.5 Other Personnel Benefits

| <b>Particulars</b>                    | <b>2018</b>         | <b>2017</b>         |
|---------------------------------------|---------------------|---------------------|
| Retirement Gratuity                   | 0.00                | 0.00                |
| Terminal Leave Benefits               | 6,010,372.72        | 4,996,224.32        |
| Other Personnel Benefits              | 1,530,000.00        | 1,800,000.00        |
| <b>Total Other Personnel Benefits</b> | <b>7,540,372.72</b> | <b>6,796,224.32</b> |

## 15 Maintenance and Other Operating Expenses

### 15.1 Traveling Expenses

| <b>Particulars</b>         | <b>2018</b>  | <b>2017</b>  |
|----------------------------|--------------|--------------|
| Traveling Expenses – Local | 2,189,621.28 | 2,427,349.84 |

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**15.2 Training and Scholarship Expenses**

| Particulars       | 2018          | 2017          |
|-------------------|---------------|---------------|
| Training Expenses | 14,378,612.78 | 16,760,476.20 |

**15.3 Supplies and Materials Expenses**

| Particulars                                      | 2018                 | 2017                 |
|--|----------------------|----------------------|
| Office Supplies Expenses                         | 9,341,656.80         | 10,478,475.13        |
| Accountable Forms Expenses                       | 1,200.00             | 2,510.00             |
| Drugs and Medicines Expenses                     | 211,940.60           | 311,685.77           |
| Medical, Dental and Laboratory Supplies Expenses | 13,600.00            | 52,186.22            |
| Fuel, Oil and Lubricants Expenses                | 92,041.00            | 78,314.69            |
| Textbooks and Instructional Materials Expenses   | 10,332,000.00        | 6,492,500.00         |
| Other Supplies and Materials Expenses            | 4,588,350.88         | 6,914,735.79         |
| <b>Total Supplies and Materials Expenses</b>     | <b>24,580,789.28</b> | <b>24,330,407.60</b> |

**15.4 Semi-Expendable Expenses**

| Particulars   | 2018                 | 2017                 |
|---|----------------------|----------------------|
| Semi-Expendable-Machinery Expenses                              | 68,067.15            | 53,189.75            |
| Semi-Expendable-Office Equipment Expenses                       | 1,149,041.17         | 2,158,359.01         |
| Semi-Expendable-Information & Communication Equipment Expenses  | 1,014,133.40         | 1,786,575.52         |
| Semi-Expendable-Agricultural and Forestry Equipment Expenses    | 0.00                 | 7,899.00             |
| Semi-Expendable-Communication Equipment Expenses                | 62,873.91            | 127,043.65           |
| Semi-Expendable-Disaster Response and Rescue Equipment Expenses | 7,898.75             | 11,000.00            |
| Semi-Expendable-Medical Equipment Expenses                      | 155,710.00           | 19,670.95            |
| Semi-Expendable-Printing Equipment Expenses                     | 173,137.36           | 69,850.00            |
| Semi-Expendable Sports Equipment Expenses                       | 13,030.00            | 0.00                 |
| Semi-Expendable-Other Machinery and Equipment Expenses          | 880,779.35           | 937,832.38           |
| Semi-Expendable-Furniture and Fixture Expenses                  | 8,718,754.79         | 8,029,603.31         |
| <b>Total Semi-Expendable Expenses</b>                           | <b>12,243,425.88</b> | <b>13,201,023.57</b> |

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**15.5 Utility Expenses**

| <b>Particulars</b>            | <b>2018</b>          | <b>2017</b>         |
|-------------------------------|----------------------|---------------------|
| Water Expenses                | 4,097,487.78         | 3,476,347.77        |
| Electricity Expenses          | 7,515,722.51         | 6,521,197.51        |
| <b>Total Utility Expenses</b> | <b>11,613,210.29</b> | <b>9,997,545.28</b> |

**15.6 Communication Expenses**

| <b>Particulars</b>                  | <b>2018</b>         | <b>2017</b>         |
|-------------------------------------|---------------------|---------------------|
| Postage and Courier Services        | 76,599.78           | 64,719.00           |
| Telephone Expenses                  | 81,101.96           | 200,752.77          |
| Internet Subscription Expenses      | 1,421,725.80        | 1,070,586.91        |
| <b>Total Communication Expenses</b> | <b>1,579,427.54</b> | <b>1,336,058.68</b> |

**15.7 Professional Services**

| <b>Particulars</b>                 | <b>2018</b>       | <b>2017</b>       |
|------------------------------------|-------------------|-------------------|
| Legal Services                     | 0.00              | 0.00              |
| Auditing Services                  | 0.00              | 0.00              |
| Other Professional Services        | 366,752.37        | 255,364.52        |
| <b>Total Professional Services</b> | <b>366,752.37</b> | <b>255,364.52</b> |

**15.8 General Services**

| <b>Particulars</b>            | <b>2018</b>          | <b>2017</b>          |
|-------------------------------|----------------------|----------------------|
| Janitorial Services           | 7,585,815.95         | 6,576,661.79         |
| Security Services             | 7,863,087.57         | 7,274,967.49         |
| Other General Services        | 0.00                 | 0.00                 |
| <b>Total General Services</b> | <b>15,448,903.52</b> | <b>13,851,629.28</b> |

**15.9 Repairs and Maintenance**

| <b>Particulars</b>  | <b>2018</b>         | <b>2017</b>         |
|---|---------------------|---------------------|
| Repairs and Maintenance - Land Improvements                   | 0.00                | 0.00                |
| Repairs and Maintenance - Buildings and Other Structures      | 5,859,141.20        | 9,155,362.74        |
| Repairs and Maintenance - Machinery and Equipment             | 29,760.32           | 202,605.23          |
| Repairs and Maintenance - Transportation Equipment            | 65,139.11           | 54,353.00           |
| Repairs and Maintenance - Furniture and Fixtures              | 19,031.32           | 0.00                |
| Repairs and Maintenance - Other Property, Plant and Equipment | 0.00                | 777.50              |
| <b>Total Repairs and Maintenance Expenses</b>                 | <b>5,973,071.95</b> | <b>9,413,098.47</b> |

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**15.10 Taxes, Insurance Premiums and Other Fees**

| Particulars   | 2018              | 2017              |
|---|-------------------|-------------------|
| Taxes, Duties and Licenses                            | 5,274.06          | 0.00              |
| Fidelity Bond Premiums                                | 321,925.00        | 127,125.00        |
| Insurance Expenses                                    | 38,540.00         | 82,535.00         |
| <b>Total Taxes, Insurance Premiums and Other Fees</b> | <b>365,739.06</b> | <b>209,660.00</b> |

**15.11 Other Maintenance and Operating Expenses**

| Particulars   | 2018                 | 2017                 |
|---|----------------------|----------------------|
| Advertising Expenses                                  | 0.00                 | 26,812.80            |
| Printing and Publication Expenses                     | 6,838,159.17         | 5,754,203.33         |
| Representation Expenses                               | 14,418.00            | 4,313.00             |
| Transportation and Delivery Expenses                  | 0.00                 | 0.00                 |
| Rent/Lease Expenses                                   | 806,683.50           | 675,185.00           |
| Subscription Expenses                                 | 16,800.00            | 21,670.00            |
| Donations   | 0.00                 | 2,000.00             |
| Other Maintenance and Operating Expenses              | 36,991,757.47        | 24,417,103.18        |
| <b>Total Other Maintenance and Operating Expenses</b> | <b>44,667,818.14</b> | <b>30,901,287.31</b> |

**16 Financial Expenses**

| Particulars  | 2018      | 2017 |
|--------------|-----------|------|
| Bank Charges | 47,110.00 | 0.00 |

**17 Non-Cash Expenses**

**17.1 Depreciation**

| Particulars  | 2018                 | 2017                |
|--|----------------------|---------------------|
| Depreciation - Buildings and Other Structures      | 9,871,001.85         | 8,528,737.58        |
| Depreciation - Machinery and Equipment             | 497,005.49           | 49,321.82           |
| Depreciation - Transportation Equipment            | 0.00                 | 0.00                |
| Depreciation - Furniture, Fixtures and Books       | 38,949.96            | 0.00                |
| Depreciation - Other Property, Plant and Equipment | 0.00                 | 0.00                |
| <b>Total Depreciation</b>                          | <b>10,406,957.30</b> | <b>8,578,059.40</b> |

**17.2 Impairment Loss**

| Particulars                                     | 2018       | 2017 |
|---|------------|------|
| Impairment Loss - Property, Plant and Equipment | 700,169.44 | 0.00 |

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**18 Net Financial Assistance/Subsidy**

| Particulars                                   | 2018                    | 2017                    |
|---|-------------------------|-------------------------|
| Subsidy from National Government              | 1,354,771,629.25        | 1,185,022,030.24        |
| Subsidy from Other National Government        | 0.00                    | 0.00                    |
| Subsidy from Central Office                   | 0.00                    | 128,260.00              |
| <b>Total Net Financial Assistance/Subsidy</b> | <b>1,354,771,629.25</b> | <b>1,185,150,290.24</b> |

**19 Other Non-Operating Income**

| Particulars | 2018       | 2017       |
|-------------|------------|------------|
| Other Gains | 161,221.09 | 330,453.95 |

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

| Particulars                                     | 2018                 |
|---|----------------------|
| <b>Surplus/Deficit for the year</b>             | (32,514,832.37)      |
| <b>Non-Cash Movements</b>                       |                      |
| Depreciation                                    | 11,107,126.74        |
| Amortization                                    | 0.00                 |
| Income from Grants and Donations in Kind        | 0.00                 |
| (Increase)/Decrease in Receivables              | 214,360.70           |
| (Increase)/Decrease in Inventories              | 7,772,933.41         |
| (Increase)/Decrease in Other Current Assets     | 0.00                 |
| Increase/(Decrease) in Payables                 | 34,334,926.13        |
| Other Adjustments                               | (1,432,005.20)       |
| <b>Net Cash Flows from Operating Activities</b> | <b>19,482,509.41</b> |

**NOTE TO USERS:**

*Although efforts were exerted to provide this basic model, this cannot be expected to address every type of transactions or disclosure requirements and it is not comprehensive enough in all respects to meet the needs of every user. Further, this model is not intended to cover all aspects of standards with regard to disclosures. Applying the PPSASs requires professional judgment.*