Municipality of Zamboanguita
Province of Negros Oriental

Consolidated Statement of Financial Position
As at December 31, 2024
(With Comparative Figures for CY 2023)

	Note		2024		2023
ASSETS					
Current Assets					
Cash and Cash Equivalents	**4**	₱	35,172,328.44	₱	53,455,071.72
Receivables	**5**		16,366,199.89		16,076,525.63
Inventories	**6**		1,035,905.00		2,924,440.20
Prepayments and Deferred Charges	**7**		10,473,189.10		125,296.86
Total Current Assets		**₱**	**63,047,622.43**	**₱**	**72,581,334.41**
Non-Current Assets					
Property, Plant and Equipment, net	**8**	₱	420,663,639.67	₱	363,404,238.82
Biological Assets	**9**		3,614,257.00		3,614,257.00
Total Non-Current Assets		**₱**	**424,277,896.67**	**₱**	**367,018,495.82**
Total Assets		**₱**	**487,325,519.10**	**₱**	**439,599,830.23**
LIABILITIES					
Current Liabilities					
Financial Liabilities	**10.1.1**	₱	12,838,825.22	₱	11,433,925.48
Inter-Agency Payables	**10.2**		38,490,102.81		24,364,865.84
Intra-Agency Payables	**10.3**		-		-
Trust Liabilities	**10.4**		8,454,561.49		10,728,276.70
Deferred Credits/Unearned Income	**10.5**		8,868,925.56		10,695,870.43
Total Current Liabilities		**₱**	**68,652,415.08**	**₱**	**57,222,938.45**
Non-Current Liabilities					
Financial Liabilities	**10.1.2**	₱	51,304,921.17	₱	16,452,506.26
Other Payables	**11**		3,236,949.47		2,454,258.38
Total Non-Current Liabilities		**₱**	**54,541,870.64**	**₱**	**18,906,764.64**
Total Liabilities		**₱**	**123,194,285.72**	**₱**	**76,129,703.09**
NET ASSETS/EQUITY					
Government Equity		₱	364,131,233.38	₱	363,470,127.14
Total Liabilities and Net Assets/Equity		**₱**	**487,325,519.10**	**₱**	**439,599,830.23**

(See accompanying Notes to Financial Statements.)

Municipality of Zamboanguita
Province of Negros Oriental

Consolidated Statement of Financial Performance
For the Year Ended December 31, 2024
(With Comparative Figures for CY 2023)

	Note		2024		2023
Revenue					
Tax Revenue	**12**	₱	11,697,750.64	₱	11,240,251.20
Share from Internal Revenue Collections	**13**		139,018,613.00		130,829,552.00
Service and Business Income	**14**		12,334,960.39		12,111,401.65
Shares, Grants and Donations	**16**		190,417.33		30,170.03
Other Income	**17**		321,404.43		668,253.18
Total Revenue		₱	**163,563,145.79**	₱	**154,879,628.06**
Less: Current Operating Expenses					
Personnel Services	**18**	₱	68,814,358.99	₱	66,060,881.80
Maintenance and Other Operating Expenses	**19**		110,545,507.21		87,747,520.33
Non-cash Expenses	**21**		27,287,945.38		22,918,702.71
Financial Expenses	**20**		2,463,003.61		1,259,673.80
Total Current Operating Expenses		₱	**209,110,815.19**	₱	**177,986,778.64**
Surplus (Deficit) from Current Operation		₱	**(45,547,669.40)**	₱	**(23,107,150.58)**
Add (Deduct):					
Transfers, Assistance and Subsidy From	**15**		45,984,617.73		33,899,959.25
Transfers, Assistance and Subsidy To	**22**		(3,546,529.77)		(4,884,918.73)
Surplus (Deficit) for the Period		₱	**(3,109,581.44)**	₱	**5,907,889.94**

(See accompanying Notes to Financial Statements.)

Municipality of Zamboanguita
Province of Negros Oriental

Consolidated Statement of Changes in Net Assets/Equity
For the Year Ended December 31, 2024
(With Comparative Figures for CY 2023)

		2024		2023
Balance at January 1	**₱**	**363,470,127.14**	**₱**	**380,640,173.49**
Add/Deduct:				
Change in Accounting Policy		-		
Prior Period Errors		-		(20,374.94)
Restated Balance	**₱**	**363,470,127.14**	**₱**	**380,619,798.55**
Add (Deduct) Changes in net assets/equity during the year				
Adjustment of net revenue recognized directly in net assets/equity	₱	-	₱	(31,942,555.54)
Transfer of completed Projects from Trust Fund:				
Public Infrastructures		3,770,687.68		8,884,994.19
Surplus (Deficit) for the period		(3,109,581.44)		5,907,889.94
Total recognized revenue and expenses for the period	**₱**	**661,106.24**	**₱**	**(17,149,671.41)**
Balance at December 31	**₱**	**364,131,233.38**	**₱**	**363,470,127.14**

Municipality of Zamboanguita
Province of Negros Oriental

Consolidated Statement of Cash Flows
For the Year Ended December 31, 2024
(With Comparative Figures for CY 2023)

	Note	2024	2023
Cash Flows from Operating Activities			
Cash Inflows			
Collection from taxpayers		₱ 11,697,750.64	₱ 11,240,251.20
Share from Internal Revenue Allotment		139,018,613.00	130,829,552.00
Receipt from business/service income		12,193,831.54	11,960,339.47
Interest Income		141,128.85	151,062.18
Other Receipts		66,695,637.98	43,149,267.46
Total Cash Inflows		**₱ 229,746,962.01**	**₱ 197,330,472.31**
Cash Outflows			
Payment of expenses		₱ 110,545,507.21	₱ 81,833,780.76
Payments to suppliers and creditors		6,992,050.64	11,420,717.56
Payment to employees		68,654,638.17	65,743,543.36
Interest Expense		2,463,003.61	1,259,673.80
Other Expenses		6,387,160.07	7,147,940.26
Total Cash Outflows		**₱ 195,042,359.70**	**₱ 167,405,655.74**
Net Cash Flows from Operating Activities	**23**	**₱ 34,704,602.31**	**₱ 29,924,816.57**
Cash Flows from Investing Activities			
Cash Inflows			
Proceeds from Sale of Investment Property		₱ -	₱ -
Proceeds from Sale/Disposal of Property, Plant and Equipment		-	-
Proceeds from Sale of Non-Current Investments		-	-
Collection of Principal on loans to other entities		-	-
Total Cash Inflows		**₱ -**	**₱ -**
Cash Outflows			
Purchase/Construction of Investment Property		₱ -	₱ -
Purchase/Construction of Property, Plant and Equipment		93,006,703.27	50,922,480.60
Investment		-	-
Purchase of Bearer Biological Assets		-	-
Purchase of Intangible Assets		-	-
Grant of Loans		-	-
Total Cash Outflows		**₱ 93,006,703.27**	**₱ 50,922,480.60**
Net Cash Flows from Investing Activities		**₱ (93,006,703.27)**	**₱ (50,922,480.60)**
Cash Flows from Financing Activities			
Cash Inflows			
Proceeds from Issuance of Bonds		₱ -	₱ -
Proceeds from Loans		42,909,000.00	-
Total Cash Inflows		**₱ 42,909,000.00**	**₱ -**
Cash Outflows			
Payment of Long-Term Liabilities		₱ -	₱ -
Retirement/Redemption of debt securities		-	-
Payment of loan amortization		2,889,642.32	2,334,956.88
Total Cash Outflows		**₱ 2,889,642.32**	**₱ 2,334,956.88**
Net Cash Flows from Financing Activities		**₱ 40,019,357.68**	**₱ (2,334,956.88)**
Total Cash Provided by Operating, Investing and Financing Activities		**₱ (18,282,743.28)**	**₱ (23,332,620.91)**
Add: Cash at the Beginning of the period		53,455,071.72	76,787,692.63
Cash Balance at the End of the period		**₱ 35,172,328.44**	**₱ 53,455,071.72**

Municipality of Zamboanguita
Province of Negros Oriental

Consolidated Statement of Comparison of Budget and Actual Amounts
For the Year Ended December 31, 2024
(With Comparative Figures for CY 2023)

Particulars	**Budgeted Amounts**				**Difference**				**Difference**	
	Original		**Final**		**Original and Budget**		**Actual Amounts**		**Final Budget and Actual**	
	2024	**2023**	**2024**	**2023**	**2024**	**2023**	**2024**	**2023**	**2024**	**2023**
Revenue										
A. Local Sources										
1. Tax Revenue										
a. Tax Revenue-Property	7,032,433.00	10,994,654.45	7,032,433.00	10,994,654.45	-	-	3,640,200.24	3,840,989.83	3,392,232.76	7,153,664.62
b. Tax Revenue-Goods and Services	4,641,525.00	4,641,525.00	4,641,525.00	4,641,525.00	-	-	5,270,727.51	4,973,088.05	(629,202.51)	(331,563.05)
c. Other Local Taxes	542,166.75	542,166.75	542,166.75	542,166.75	-	-	2,636,016.97	2,232,513.50	(2,093,850.22)	(1,690,346.75)
Total Tax Revenue	**12,216,124.75**	**16,178,346.20**	**12,216,124.75**	**16,178,346.20**	**-**	**-**	**11,546,944.72**	**11,046,591.38**	**669,180.03**	**5,131,754.82**
2. Non Tax Revenue										
a. Service Income	5,931,097.60	5,931,097.60	5,931,097.60	5,931,097.60	-	-	4,908,217.88	5,490,212.81	1,022,879.72	440,884.79
b. Business Income	5,630,714.25	5,630,714.25	5,630,714.25	5,630,714.25	-	-	7,285,613.66	6,470,126.66	(1,654,899.41)	(839,412.41)
c. Other Income and Receipts	129,250.00	129,250.00	129,250.00	129,250.00	-	-	613,339.20	1,012,975.18	(484,089.20)	(883,725.18)
Total Non-Tax Revenue	**11,691,061.85**	**11,691,061.85**	**11,691,061.85**	**11,691,061.85**	**-**	**-**	**12,807,170.74**	**12,973,314.65**	**(1,116,108.89)**	**(1,282,252.80)**
B. External Sources										
1. Share from the Internal Revenue Sources (IRA)	139,018,613.00	130,829,556.00	139,018,613.00	130,829,556.00	-	-	139,018,613.00	130,829,552.00	-	4.00
2. Share from GOCCs	135,000.00	135,000.00	135,000.00	135,000.00	-	-	76,122.33	30,170.03	58,877.67	104,829.97
3. Other Shares from National Tax Collections										
a. Share from Ecozone	-	-	-	-	-	-	-	-	-	-
b. Share from EVAT	-	-	-	-	-	-	-	-	-	-
c. Share from National Wealth	-	-	-	-	-	-	-	-	-	-
d. Share from Tobacco Excise Tax	-	-	-	-	-	-	-	-	-	-
4. Other Receipts										
a. Grants and Donations	-	-	-	-	-	-	-	-	-	-
b. Other Subsidy Income	-	-	-	-	-	-	-	-	-	-
5. Inter-local Transfer	-	-	-	-	-	-	-	-	-	-
6. Capital/Investement Receipts										
a. Sale of Capital Assets	-	-	-	-	-	-	-	-	-	-
b. Sale of Investments	-	-	-	-	-	-	-	-	-	-
c. Proceeds from Collections of Loan Receivable	-	-	-	-	-	-	-	-	-	-
C. Receipts from Borrowings	33,000,000.00	-	43,000,000.00	153,000,000.00	(10,000,000.00)	(153,000,000.00)	-	-	43,000,000.00	153,000,000.00
D. Beginning Balance-Surplus/Reserves	19,172,882.42	29,378,621.91	49,238,020.18	39,216,874.32	(30,065,137.76)	(9,838,252.41)	49,238,020.18	39,168,546.67	-	48,327.65
Total Revenues and Receipts	**215,233,682.02**	**188,212,585.96**	**255,298,819.78**	**351,050,838.37**	**(40,065,137.76)**	**(162,838,252.41)**	**212,686,870.97**	**194,048,174.73**	**42,611,948.81**	**157,002,663.64**
Expenditures										
General Public Services										
Personal Services	52,528,160.03	52,209,335.86	52,556,592.28	51,801,558.78	(28,432.25)	407,777.08	51,679,881.65	52,014,209.57	876,710.63	(212,650.79)
Maintenance and Other Operating Expenses	29,745,827.49	29,743,606.90	43,016,620.24	43,687,305.15	(13,270,792.75)	(13,943,698.25)	37,943,104.35	38,874,837.34	5,073,515.89	4,812,467.81
Capital Outlay	1,624,250.00	4,273,500.00	1,570,900.00	6,100,352.87	53,350.00	(1,826,852.87)	469,910.00	4,248,467.00	1,100,990.00	1,851,885.87
Education										
Personal Services	805,520.00	1,625,727.35	1,514,000.00	1,300,000.00	(708,480.00)	325,727.35	1,490,000.00	1,619,992.12	24,000.00	(319,992.12)
Maintenance and Other Operating Expenses	1,228,640.00	1,233,760.00	1,228,640.00	1,724,038.00	-	(490,278.00)	1,029,719.85	888,074.22	198,920.15	835,963.78
Capital Outlay	207,392.60	1,472,185.00	207,392.60	1,355,962.00	-	116,223.00	129,657.79	1,362,612.40	77,734.81	(6,650.40)
Health, Nutrition and Population Control										
Personal Services	9,298,529.14	8,102,327.55	8,988,483.98	7,645,579.13	310,045.16	456,748.42	8,896,558.99	7,641,105.08	91,924.99	4,474.05
Maintenance and Other Operating Expenses	2,490,080.00	3,907,920.00	5,344,080.00	4,604,840.00	(2,854,000.00)	(696,920.00)	5,082,280.40	4,566,586.89	261,799.60	38,253.11
Capital Outlay	-	-	150,000.00	-	(150,000.00)	-	-	-	150,000.00	-

Particulars	Budgeted Amounts Original		Final		Difference Original and Budget		Actual Amounts		Difference Final Budget and Actual	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Labor and Employment										
Personal Services	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Expenses	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Housing and Community Development										
Personal Services	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Expenses	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Social Services and Social Welfare										
Personal Services	2,128,761.90	2,122,839.23	1,957,703.15	1,894,005.55	171,058.75	228,833.68	1,956,906.92	1,882,125.57	796.23	11,879.98
Maintenance and Other Operating Expenses	10,446,324.91	3,866,468.00	13,447,324.91	4,273,598.00	(3,001,000.00)	(407,130.00)	11,187,309.34	4,250,474.89	2,260,015.57	23,123.11
Capital Outlay	3,470,000.00	160,000.00	3,445,000.00	160,000.00	25,000.00	-	1,988,559.73	76,008.00	1,456,440.27	83,992.00
Economic Services										
Personal Services	4,495,643.34	4,002,555.74	4,793,372.04	3,799,210.90	(297,728.70)	203,344.84	4,791,011.43	2,903,449.46	2,360.61	895,761.44
Maintenance and Other Operating Expenses	5,198,220.00	4,940,520.00	5,043,020.00	4,043,360.00	155,200.00	897,160.00	4,856,276.01	4,294,486.47	186,743.99	(251,126.47)
Capital Outlay	450,000.00	635,000.00	450,000.00	525,000.00	-	110,000.00	99,800.00	307,571.50	350,200.00	217,428.50
Other Purposes										
Debt Service	-	-	-	-	-	-	-	-	-	-
Financial Expense	2,463,003.61	1,066,502.42	2,463,003.61	1,259,673.80	-	(193,171.38)	2,463,003.61	1,259,673.80	-	-
Amortization	2,889,642.32	2,196,307.08	2,889,642.32	2,334,956.88	-	(138,649.80)	2,889,642.32	2,334,956.88	-	-
LDRRMF										
Maintenance and Other Operating Expenses	4,940,962.35	4,454,229.95	4,940,962.35	4,580,479.95	-	(126,250.00)	4,940,962.35	4,580,479.95	-	-
Capital Outlay	3,100,000.00	3,000,000.00	7,315,422.82	3,000,000.00	(4,215,422.82)	-	5,806,124.82	1,394,427.00	1,509,298.00	1,605,573.00
20% Development Fund										
Maintenance and Other Operating Expenses	5,000,000.00	1,600,000.00	5,000,000.00	2,000,000.00	-	(400,000.00)	2,100,000.00	2,000,000.00	2,900,000.00	-
Capital Outlay	18,941,649.44	20,912,640.30	39,411,649.44	174,091,449.46	(20,470,000.00)	(153,178,809.16)	26,965,272.50	18,652,482.84	12,446,376.94	155,438,966.62
Share from National Wealth										
Maintenance and Other Operating Expenses	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Allocation for Senior Citizens and PWD										
Maintenance and Other Operating Expenses	1,533,192.47	1,375,845.99	1,458,192.47	1,375,845.99	75,000.00	-	1,210,936.75	1,366,215.75	247,255.72	9,630.24
Capital Outlay	75,000.00	115,000.00	150,000.00	115,000.00	(75,000.00)	-	-	-	150,000.00	115,000.00
Others										
Personal Services	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Expenses	-	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Continuing Approprations (Capital Outlay)										
General Public Services	10,451,112.41	14,082,001.97	6,326,047.56	14,082,001.97	4,125,064.85	-	3,438,120.77	4,557,255.27	2,887,926.79	9,524,746.70
Education	396,854.05	308,334.85	396,854.05	308,334.85	-	-	-	228,446.00	396,854.05	79,888.85
Health, Nutrition and Population Control	-	-	-	-	-	-	-	-	-	-
Labor and Employment	-	-	-	-	-	-	-	-	-	-
Housing and Community Development	-	-	-	-	-	-	-	-	-	-
Social Services and Social Welfare	2,856,136.05	3,504,181.10	2,856,136.05	3,504,181.10	-	-	2,263,440.45	643,675.45	592,695.60	2,860,505.65
Economic Services	38,468,779.91	11,484,103.99	38,377,779.91	11,484,103.99	91,000.00	-	37,313,530.68	10,039,217.27	1,064,249.23	1,444,886.72
Total	**215,233,682.02**	**182,394,893.28**	**255,298,819.78**	**351,050,838.37**	**(40,065,137.76)**	**(168,655,945.09)**	**220,992,010.71**	**171,986,830.72**	**34,306,809.07**	**179,064,007.65**
Surplus (Deficit) for the period	**-**	**5,817,692.68**	**-**	**-**	**-**	**5,817,692.68**	**(8,305,139.74)**	**22,061,344.01**	**8,305,139.74**	**(22,061,344.01)**

Reconciliation between actual amounts on the comparable basis as presented in this statement and in the Statement of Financial Performance for the Year Ended December 31, 2024

	Income		Personal Services		MOOE		Financial Expenses		Capital Outlay	
	2024	**2023**	**2024**	**2023**	**2024**	**2023**	**2024**	**2023**	**2024**	**2023**
Comparison Statement of Budget and Actual	212,686,870.97	194,048,174.73	68,814,358.99	66,060,881.80	68,350,589.05	60,821,155.51	5,352,645.93	3,594,630.68	78,474,416.74	41,510,162.73
Entity Differences (Expenses charged to Trust Funds)	-	-	-	-			-	-	-	-
Basis Differences:										
Income not considered budgetary items										
Non-cash income	-	-	-	-	-	-	-	-	-	-
Grants and Donations										
Receipts not considered as income			-	-	-	-	-	-		
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-	-	-
Prior year's surplus/reserve	(49,238,020.18)	(39,168,546.67)	-	-	-	-	-	-	-	-
Non-cash expenses:										
Depreciation	-	-	-	-	-	-	-	-	-	-
Amortization - Intangible Assets	-	-	-	-	-	-	-	-	-	-
Impairment Loss	-	-	-	-	-	-	-	-	-	-
Losses	-	-	-	-	-	-	-	-	-	-
Debt Service (Loan Amortization, Retirement of	-	-	-	-	-	-	(2,889,642.32)	(2,334,956.88)	-	-
Debt Instruments)	-	-	-	-	-	-	-	-	-	-
Interest Expenses capitalized	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	-	-	-	-	(2,100,000.00)	(2,210,000.00)	-	-	(78,474,416.74)	(41,510,162.73)
Transfers, Assistance and Subsidy	-	-	-	-	(3,546,529.77)	(4,884,918.73)				
Timing Differences:	-	-	-	-	-	-				
Prepayments charged to current appropriations	-	-	-	-	-	-				
Unconsumed Inventories charged to current appropriations					(1,035,905.00)	(781,809.70)				
Consumed Inventories and deferred charges charged to					2,778,440.20	903,134.00				
prior period appropriations					-	-				
Per Statement of Financial Performance	**163,448,850.79**	**154,879,628.06**	**68,814,358.99**	**66,060,881.80**	**64,446,594.48**	**53,847,561.08**	**2,463,003.61**	**1,259,673.80**	-	-