Republic of the Philippines
Province of Negros Oriental
Municipality of Bacong

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**	₱	1,707,594,497.09	₱	320,456,147.26
Receivables	**5**		92,686,471.45		71,383,309.76
Inventories	**6**		3,236,742.98		1,816,912.83
Prepayments and Deferred Charges	**7**		12,058,804.74		10,227,875.01
Total Current Assets		**₱**	**1,815,576,516.26**	**₱**	**403,884,244.86**
Non-Current Assets					
Receivables	**5**	₱	2,218,586.83	₱	2,473,645.52
Property, Plant and Equipment, net	**8**		506,612,900.38		1,158,210,327.45
Biological Assets	**9**		175,760.00		16,469,465.50
Total Non-Current Assets		**₱**	**509,007,247.21**	**₱**	**1,177,153,438.47**
Total Assets		**₱**	**2,324,583,763.47**	**₱**	**1,581,037,683.33**
LIABILITIES					
Current Liabilities					
Financial Liabilities	**10**	₱	28,335,872.70	₱	19,728,227.28
Inter-Agency Payables	**11**		1,434,432,758.06		772,801,318.07
Intra-Agency Payables	**12**		40,497,936.31		30,075,393.73
Trust Liabilities	**13**		79,148,192.44		87,108,861.61
Deferred Credits/Unearned Income	**14**		40,346,235.09		35,133,378.98
Other Payables	**15**		85,899.79		179,792.00
Total Current Liabilities		**₱**	**1,622,846,894.39**	**₱**	**945,026,971.67**
Non-Current Liabilities					
Financial Liabilities	**10**	₱	127,139,764.29	₱	127,854,865.61
Other Payables	**15**		223,690.09		107,796.70
Total Non-Current Liabilities		**₱**	**127,363,454.38**	**₱**	**127,962,662.31**
Total Liabilities		**₱**	**1,750,210,348.77**	**₱**	**1,072,989,633.98**
NET ASSETS/EQUITY					
Government Equity		₱	574,373,414.70	₱	508,048,049.35
Total Liabilities and Net Assets/Equity		**₱**	**2,324,583,763.47**	**₱**	**1,581,037,683.33**

(See Accompanying Notes to Financial Statements.)

Republic of the Philippines
Province of Negros Oriental
Municipality of Bacong

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

	Note		2024		2023
Revenue					
Tax Revenue	**16**	₱	29,676,773.83	₱	29,268,335.41
Share from Internal Revenue Collection	**17**		154,575,370.00		145,445,242.00
Other Share from National Taxes	**17**		-		30,117.06
Service and Business Income	**18**		20,291,349.99		18,499,776.62
Shares, Grants and Donations	**20**		231,369.77		202,055.50
Other Income	**21**		3,660,719.20		697,421.60
Total Revenue		₱	**208,435,582.79**	₱	**194,142,948.19**
Less: Current Operating Expenses					
Personnel Services	**22**		52,342,407.38		50,334,247.08
Maintenance and Other Operating Expenses	**23**		70,786,969.03		57,442,290.31
Non-Cash Expenses	**26**		9,941,093.19		9,338,973.93
Financial Expenses	**25**		525,894.68		650,513.07
Total Current Operating Expenses		₱	**133,596,364.28**	₱	**117,766,024.39**
Surplus (Deficit) from Current Operation		₱	74,839,218.51	₱	76,376,923.80
Add (Deduct) :					
Transfers, Assistance and Subsidy From	**19**		6,258,436.99		5,879,726.19
Transfers, Assistance and Subsidy To	**24**		(9,365,436.99)		(13,213,287.19)
Surplus (Deficit) for the Period		₱	**71,732,218.51**	₱	**69,043,362.80**

(See Accompanying Notes to Financial Statements.)

Republic of the Philippines
Province of Negros Oriental
Municipality of Bacong

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

		2024		2023
Balance, January 1	₱	508,048,049.35	₱	440,521,598.13
Add (deduct):				
Changes in Accounting Policy				-
Prior Period Errors (Prior Years)		(5,406,853.16)		(1,516,911.58)
Restated Balance	**₱**	**502,641,196.19**	**₱**	**439,004,686.55**
Add (deduct) Changes in Net Assets/Equity during the year				
Adjustment of net revenue recognized directly in net assets/equity	₱		₱	-
Surplus (Deficit) from current operation		71,732,218.51		69,043,362.80
Total recognized revenue and expenses for the period	**₱**	**71,732,218.51**	**₱**	**69,043,362.80**
Balance at December 31	**₱**	**574,373,414.70**	**₱**	**508,048,049.35**

Republic of the Philippines
Province of Negros Oriental
Municipality of Bacong

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		₱	29,676,773.83	₱	29,268,335.41
Share from Internal Revenue Allotment			154,575,370.00		145,475,359.06
Receipts from business/service income			19,998,819.96		18,214,082.57
Interest Income			292,530.03		285,694.05
Other Receipts			1,394,526,025.00		77,070,583.23
Total Cash Inflows		₱	**1,599,069,518.82**	₱	**270,314,054.32**
Cash Outflows					
Payment of Expenses:					
Payment to Suppliers and Creditors		₱	68,938,280.31	₱	55,632,379.47
Payment to Employees			52,342,407.38		50,334,247.08
Interest Expenses			513,544.68		608,383.07
Other Expenses			49,762,386.01		50,003,720.18
Total Cash Outflows		₱	**171,556,618.38**	₱	**156,578,729.80**
Net Cash Flow from Operating Activities	**27**	₱	**1,427,512,900.44**	₱	**113,735,324.52**
Cash Flows from Investing Activities					
Cash Inflows					
Proceeds from Sale of Propert, Plant and Equipment		₱	506,650.00	₱	-
Total Cash Inflows		₱	506,650.00	₱	-
Cash Outflows					
Purchase/Construction of Property, Plant and Equipment		₱	43,923,128.37	₱	462,567,166.36
Total Cash Outflows		₱	**43,923,128.37**	₱	**462,567,166.36**
Net Cash from Investing Activities		₱	**(43,416,478.37)**	₱	**(462,567,166.36)**
Cash Flows from Financing Activities					
Cash Inflows					
Proceeds from loans		₱	13,120,719.62	₱	35,870,867.23
Total Cash Inflows		₱	13,120,719.62	₱	35,870,867.23
Cash Outflows					
Payment of Long-Term Liabilities		₱	10,078,791.86	₱	7,237,655.68
Total Cash Outflows		₱	10,078,791.86	₱	7,237,655.68
Net Cash from Financing Activities		₱	3,041,927.76	₱	28,633,211.55
Total Cash Provided by Operating, Investing and Financing Activities		₱	**1,387,138,349.83**	₱	**(320,198,630.29)**
Add: Cash at the Beginning of the year			320,456,147.26		640,654,777.55
Cash Balance at the End of the Year	**4**	₱	**1,707,594,497.09**	₱	**320,456,147.26**

(See Accompanying Notes to Financial Statements)

Province of Negros Oriental
Municipality of Bacong

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 Original and Final Budget		Actual Amounts		Difference Final Budget and Actual	
	Original		Final							
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Revenue										
A. Local Sources										
1. Tax Revenue										
a. Tax Revenue-Property	9,000,000.00	9,000,000.00	9,000,000.00	9,000,000.00	-	-	14,321,306.12	13,498,431.25	(5,321,306.12)	(4,498,431.25)
b. Tax Revenue-Goods and Services	11,216,811.00	18,025,000.00	11,216,811.00	18,025,000.00	-	-	14,458,474.86	14,903,130.82	(3,241,663.86)	3,121,869.18
c. Other Local Taxes	1,050,000.00	950,000.00	1,050,000.00	950,000.00	-	-	896,992.85	866,773.34	153,007.15	83,226.66
Total Tax Revenue	**21,266,811.00**	**27,975,000.00**	**21,266,811.00**	**27,975,000.00**	**-**	**-**	**29,676,773.83**	**29,268,335.41**	**(8,409,962.83)**	**(1,293,335.41)**
2. Non Tax Revenue										
a. Service Income	7,600,000.00	7,112,286.00	7,600,000.00	7,112,286.00	-	-	5,078,991.90	5,095,855.23	2,521,008.10	2,016,430.77
b. Business Income	14,500,000.00	13,987,737.00	14,500,000.00	13,987,737.00	-	-	14,933,868.82	13,129,102.04	(433,868.82)	858,634.96
c. Other Income and Receipts	1,100,000.00	600,000.00	1,100,000.00	600,000.00	-	-	3,432,558.47	972,240.95	(2,332,558.47)	(372,240.95)
Total Non-Tax Revenue	**23,200,000.00**	**21,700,023.00**	**23,200,000.00**	**21,700,023.00**	**-**	**-**	**23,445,419.19**	**19,197,198.22**	**(245,419.19)**	**2,502,824.78**
B. External Sources										
1. Share from the National Internal Revenue (IRA)	**154,533,189.00**	**145,440,104.00**	**154,533,189.00**	**145,440,104.00**	**-**	**-**	**154,575,370.00**	**145,445,242.00**	**(42,181.00)**	**(5,138.00)**
2. Share from PCSO		**-**		**-**	**-**	**-**	**231,369.77**	**202,055.50**	**(231,369.77)**	**(202,055.50)**
3. Other Shares from National Tax Collections	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**30,117.06**	**-**	**(30,117.06)**
a. Share from Ecozone		-		-	-	-		-	-	-
b. Share from EVAT		-		-	-	-	-	30,117.06	-	(30,117.06)
c. Share from National Wealth		-		-	-	-		-	-	-
d. Share from Tobacco Excise Tax		-		-	-	-		-	-	-
4. Other Receipts	**10,000,000.00**	**10,000,000.00**	**10,000,000.00**	**10,000,000.00**	**-**	**-**	**6,258,436.99**	**5,879,726.19**	**3,741,563.01**	**4,120,273.81**
a. Grants and Donations		-		-	-	-	-	-	-	-
b. Other Subsidy Income	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	-	6,258,436.99	5,879,726.19	3,741,563.01	4,120,273.81
5. Inter-local Transfer		**-**		**-**	**-**	**-**	**-**	**-**	**-**	**-**
6. Capital/Investement Receipts	**-**	**-**	**-**	**-**	**-**	**-**	**506,650.00**	**-**	**(506,650.00)**	**-**
a. Sale of Capital Assets		-		-	-	-	506,650.00	-	(506,650.00)	-
b. Sale of Investments		-		-	-	-		-	-	-
c. Proceeds from Collections of Loan Receivable		-		-	-	-		-	-	-
C. Receipts from Borrowings		**-**		**-**	**-**	**-**	**-**	**3,870,750.00**	**-**	**(3,870,750.00)**
D. Beginning Balance-Surplus/Reserves		**-**		**-**	**-**	**-**	**64,039,682.51**	**86,061,741.18**	**(64,039,682.51)**	**(86,061,741.18)**
Total Revenues and Receipts	**209,000,000.00**	**205,115,127.00**	**209,000,000.00**	**205,115,127.00**	**-**	**-**	**278,733,702.29**	**289,955,165.56**	**(69,733,702.29)**	**(84,840,038.56)**

Particulars	Budgeted Amounts				Difference		Actual Amounts		Difference	
	Original		Final		Original and Final Budget				Final Budget and Actual	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Expenditures										
General Public Services										
Personnel Services	47,117,025.00	47,040,025.00	48,811,198.00	44,590,025.00	(1,694,173.00)	2,450,000.00	37,215,107.37	35,360,528.77	11,596,090.63	9,229,496.23
Maintenance and Other Operating Expenses	21,567,167.14	19,309,958.00	28,628,114.14	26,537,958.00	(7,060,947.00)	(7,228,000.00)	23,428,133.53	26,906,986.51	5,199,980.61	(369,028.51)
Capital Outlay		-	70,000.00	12,000,000.00	(70,000.00)	(12,000,000.00)	-	-	70,000.00	12,000,000.00
Education										
Personnel Services		-		-	-	-		-	-	-
Maintenance and Other Operating Expenses	2,971,250.96	3,154,329.44	3,072,967.31	3,123,222.44	(101,716.35)	31,107.00	2,574,796.59	2,294,966.16	498,170.72	828,256.28
Capital Outlay	1,028,749.04	845,670.56	959,688.24	1,276,777.56	69,060.80	(431,107.00)	496,336.60	607,360.00	463,351.64	669,417.56
Health, Nutrition and Population Control										
Personnel Services	8,235,790.00	8,322,302.00	8,482,525.00	8,322,302.00	(246,735.00)	-	5,852,958.87	6,043,011.74	2,629,566.13	2,279,290.26
Maintenance and Other Operating Expenses	13,350,512.00	13,485,757.00	14,358,843.86	15,023,757.00	(1,008,331.86)	(1,538,000.00)	7,476,181.49	4,474,466.71	6,882,662.37	10,549,290.29
Capital Outlay		-	100,000.00	-	(100,000.00)	-	-	-	100,000.00	-
Labor and Employment										
Personnel Services		-		-	-	-		-	-	-
Maintenance and Other Operating Expenses		-		-	-	-		-	-	-
Capital Outlay		-		-	-	-		-	-	-
Housing and Community Development										
Personnel Services	3,578,714.00	3,561,714.00	3,734,124.00	3,561,714.00	(155,410.00)	-	2,904,578.75	2,699,897.64	829,545.25	861,816.36
Maintenance and Other Operating Expenses	1,233,000.00	1,250,000.00	1,233,000.00	1,250,000.00	-	-	428,236.75	471,981.49	804,763.25	778,018.51
Capital Outlay		-		-	-	-		-	-	-
Social Services and Social Welfare										
Personnel Services	2,325,383.00	2,316,383.00	2,387,648.00	2,316,383.00	(62,265.00)	-	1,532,813.80	1,242,230.34	854,834.20	1,074,152.66
Maintenance and Other Operating Expenses	8,440,000.00	8,240,000.00	19,747,168.72	7,740,000.00	(11,307,168.72)	500,000.00	8,782,833.40	4,307,591.77	10,964,335.32	3,432,408.23
Capital Outlay	-	-	-	-	-	-	-	-	-	-
Economic Services										
Personnel Services	10,390,176.00	10,263,176.00	9,087,716.00	8,763,176.00	1,302,460.00	1,500,000.00	4,836,948.59	4,988,578.59	4,250,767.41	3,774,597.41
Maintenance and Other Operating Expenses	32,295,263.00	31,760,000.00	35,778,263.00	36,420,000.00	(3,483,000.00)	(4,660,000.00)	27,495,215.15	24,508,513.50	8,283,047.85	11,911,486.50
Capital Outlay	-	-	17,326,856.00	57,261,000.00	(17,326,856.00)	(57,261,000.00)	7,737,157.90	23,558,958.73	9,589,698.10	33,702,041.27
Other Purposes										
Debt Service		-		-	-	-		-	-	-
Financial Expense	2,272,068.18	439,024.57	2,272,270.46	668,777.31	(202.28)	(229,752.74)	525,894.68	650,513.07	1,746,375.78	18,264.24
Amortization		-		-	-	-		-	-	-
LDRRMF										
Maintenance and Other Operating Expenses	3,075,000.00	3,016,727.10	3,075,000.00	3,016,727.10	-	-	3,075,000.00	-	-	3,016,727.10
Capital Outlay	7,175,000.00	7,039,029.90	7,175,000.00	7,039,029.90	-	-	-	-	7,175,000.00	7,039,029.90
20% Development Fund										
Maintenance and Other Operating Expenses		-		-	-	-		-	-	-
Capital Outlay	28,634,569.82	28,649,030.43	33,058,913.72	28,649,030.43	(4,424,343.90)	-	21,674,596.15	14,530,652.56	11,384,317.57	14,118,377.87

Particulars	Budgeted Amounts				Difference Original and Final Budget		Actual Amounts		Difference Final Budget and Actual	
	Original		Final							
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Share from National Wealth										
Maintenance and Other Operating Expenses		-		-	-	-		-	-	-
Capital Outlay		-		-	-	-		-	-	-
Allocation for Senior Citizens and PWD										
Maintenance and Other Operating Expenses	4,280,000.00	6,400,000.00	5,700,000.00	5,900,000.00	(1,420,000.00)	500,000.00	4,582,770.00	4,234,802.75	1,117,230.00	1,665,197.25
Capital Outlay		-		-	-	-		-	-	-
Others										
Personnel Services		-		-	-	-		-	-	-
Maintenance and Other Operating Expenses	10,022,000.00	10,022,000.00	10,022,000.00	10,022,000.00	-	-	6,280,436.99	5,901,726.19	3,741,563.01	4,120,273.81
Capital Outlay		-		-	-	-		-	-	-
Total Current Operations	**207,991,668.14**	**205,115,127.00**	**255,081,296.45**	**283,481,879.74**	**(47,089,628.31)**	**(78,366,752.74)**	**166,899,996.61**	**162,782,766.52**	**88,181,299.84**	**120,699,113.22**
Continuing Appropriations (Capital Outlay)										
General Public Services	37,872,623.11	80,264,574.90	37,872,623.11	80,264,574.90	-	-	63,395.00	18,507,905.66	37,809,228.11	61,756,669.24
Education	2,374,331.78	2,277,329.06	2,341,676.23	1,877,329.06	32,655.55	400,000.00	503,777.00	101,941.00	1,837,899.23	1,775,388.06
Health, Nutrition and Population Control	1,120,000.00	1,189,480.00	1,120,000.00	1,189,480.00	-	-	-	30,950.00	1,120,000.00	1,158,530.00
Labor and Employment		-		-	-	-		-	-	-
Housing and Community Development		-		-	-	-		-	-	-
Social Services and Social Welfare	430,000.00	1,460,000.00	430,000.00	1,460,000.00	-	-	320,000.00	-	110,000.00	1,460,000.00
Economic Services	106,824,652.76	61,168,000.00	106,824,652.76	61,168,000.00	-	-	24,317,890.81	40,000,000.00	82,506,761.95	21,168,000.00
Other Purposes		-		-	-	-		-	-	-
Total Continuing Operations	**148,621,607.65**	**146,359,383.96**	**148,588,952.10**	**145,959,383.96**	**32,655.55**	**400,000.00**	**25,205,062.81**	**58,640,796.66**	**123,383,889.29**	**87,318,587.30**
Total	**356,613,275.79**	**351,474,510.96**	**403,670,248.55**	**429,441,263.70**	**(47,056,972.76)**	**(77,966,752.74)**	**192,105,059.42**	**221,423,563.18**	**211,565,189.13**	**208,017,700.52**
Surplus (Deficit) for the period	**(147,613,275.79)**	**(146,359,383.96)**	**(194,670,248.55)**	**(224,326,136.70)**	**47,056,972.76**	**77,966,752.74**	**86,628,642.87**	**68,531,602.38**	**(281,298,891.42)**	**(292,857,739.08)**