

**CITY OF VALENZUELA**  
**STATEMENT OF INCOME & EXPENSES**  
**SPECIAL EDUCATION FUND**  
**For the Year Ended December 31, 2014**  
**(With Comparative Figures for CY 2013)**

	<b>2014</b>	<b>2013</b>
<b>TAX REVENUE</b>		
Local Taxes		
Special Education Tax	P 319,747,922.49	P 284,455,204.79
Less: Discount on Special Education Tax	(143.87)	(100.94)
Fines and Penalties - Local Taxes	32,992,992.11	17,150,362.85
Total Local Taxes	<b>P 352,740,770.73</b>	<b>P 301,605,466.70</b>
<b>GENERAL INCOME ACCOUNTS</b>		
Other Income		
Interest Income	P 120,753.07	P 221,575.00
Miscellaneous Income	0.07	-
Total Other Income	<b>P 120,753.14</b>	<b>P 221,575.00</b>
<b>TOTAL OPERATING INCOME</b>	<b>P 352,861,523.87</b>	<b>P 301,827,041.70</b>
<b>EXPENSES</b>		
<b>PERSONAL SERVICES</b>		
Salaries and Wages		
Salaries and Wages - Contractual	P 29,708,453.32	P 41,588,338.23
Other Compensation		
Personnel Economic Relief Allowance (PERA)	3,531,675.19	4,716,951.51
Additional Compensation (ADCOM)	-	-
Clothing/Uniform Allowance	708,600.00	1,295,000.00
Subsistence, Laundry and Quarter Allowance	409,877.98	351,713.35
Other Bonuses and Allowances	9,634,500.00	10,962,500.03
Honoraria	3,301,806.24	3,506,434.15
Hazard Pay	723,104.65	730,288.10
Cash Gift	752,125.00	1,183,500.00
Year End Bonus	2,240,376.53	4,062,942.00
Personnel Benefits Contributions		
Life and Retirement Insurance Contributions	3,591,894.95	4,999,161.09
PAG-IBIG Contributions	178,600.00	239,800.00
PHILHEALTH Contributions	365,125.00	523,779.32
ECC Contributions	178,098.02	239,887.09
Other Personnel Benefits		
Terminal Leave Benefits	131,365.32	87,521.93
Other Personnel Benefits	42,257,717.87	39,326,754.57
Total Personal Services	<b>P 97,713,320.07</b>	<b>P 113,814,571.37</b>
<b>MAINTENANCE AND OTHER OPERATING EXPENSES</b>		
Training and Scholarship Expenses		
Training Expenses	P 754,400.60	P 1,274,282.00
Supplies & Material Expenses		
Office Supplies Expense	P 302,964.64	P 293,475.49
Drugs and Medicines Expense	1,898,814.40	299,213.50
Medical, Dental & Laboratory Supplies Inventory	2,629,991.10	522,608.76
Gasoline, Oil & Lubricants Inventory	1,175,728.80	892,404.03
Textbooks & Instructional Materials Inventory	-	28,344,763.22
Other Supplies Expenses	2,928,486.64	5,802,720.00
Utility Expenses		
Water Expenses	P 18,924,199.54	P 13,303,056.46
Electricity Expenses	34,361,858.09	28,632,798.22

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	<b>2014</b>	<b>2013</b>
Communication Expenses		
Telephone Expenses - Landline	P 5,523.60	P 1,851,846.56
Internet Expenses	48,075.00	2,277,368.86
Printing and Binding Expenses	1,670,000.00	-
Professional Services		
Security Services	23,780,608.26	21,279,994.10
Repairs and Maintenance		
Buildings		
Repairs and Maintenance - School Buildings	4,008,430.17	6,583,260.01
Office Equipment, Furniture and Fixtures		
Repairs and Maintenance - Office Equipment	15,694.52	-
Transportation Equipment		
Repairs and Maintenance - Motor Vehicles	970,104.83	308,620.99
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	24,150.60	44,315.01
<b>NON-CASH EXPENSES</b>		
Depreciation		
Land Improvements		
Depreciation - Land Improvements	323,536.49	545,900.34
Buildings		
Depreciation - School Buildings	4,628,726.58	5,469,029.37
Depreciation - Other Structures	87,096.55	87,096.55
Office Equipment, Furniture and Fixtures		
Depreciation - Office Equipment	439,420.16	1,002,089.32
Depreciation - Furniture and Fixtures	74,421.57	1,022,415.44
Depreciation - IT Equipment	790,747.85	4,010,511.27
Machineries and Equipment		
Depreciation - Medical, Dental and		
Laboratory Equipment	85,863.69	171,036.23
Depreciation - Technical and Scientific Equipment	90,206.86	178,632.91
Transportation and Equipment		
Depreciation - Motor Vehicles	P 37,183.50	P 371,835.00
Other Property, Plant and Equipment		
Depreciation - Other Property, Plant		
and Equipment	435,983.09	672,841.66
Other Maintenance and Operating Expenses		
Other Maintenance and Operating Expenses	85,002,264.46	37,767,752.51
Financial Expenses		
Documentary Stamps Expenses	1,344,250.00	-
Interest Expenses	3,783,116.82	-
Total Maintenance and Other Operating Expenses	<b>P 190,621,848.41</b>	<b>P 163,009,867.81</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>P 288,335,168.48</b>	<b>P 276,824,439.18</b>
<b>INCOME FROM OPERATIONS</b>	<b>P 64,526,355.39</b>	<b>P 25,002,602.52</b>
<b>NET INCOME</b>	<b>P 64,526,355.39</b>	<b>P 25,002,602.52</b>

Prepared By:

Certified Correct:

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