



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

The management of the Philippine Science High School – Cordillera Administrative Region Campus is responsible for all information and representations contained in the accompanying Statement of Financial Position as of December 31, 2015 and the related Statement of Financial Performance, Statement of Cash Flows, Statement of Comparison Of Budget and Actual Amounts, Statement of Changes in Net Assets/Equity and the Notes to Financial Statements for the year then ended. The financial statements have been prepared in conformity with the Philippine Public Sector Accounting Standards and 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.

Conrado C. Rotor Jr.

CONRADO C. ROTOR JR., PhD
Campus Director

Date: 2/14/16

PRE-CLOSING TRIAL BALANCE
As of December 2015

Philippine Science High School
Cordillera Administrative Region Campus

FUND 01101101

| PARTICULARS | Account Code | Debit | Credit |
|---|-----------------|---------------|---------------|
| Cash in Bank - LCCA | 10102020 | 803,335.44 | |
| Cash-Treasury/Agency Deposit, Regular | 10104010 | 364,975.00 | |
| Cash-Treasury/Agency Deposit, Trust | 10104030 | 6,890.00 | |
| Due from O/E | 10305020 | 78,942.32 | |
| Other Receivables | 10305990 | 301,000.00 | |
| Office Supplies Inventory | 10404010 | 976,363.33 | |
| Drugs and Medicine Supplies Inventory | 10404060 | 12,775.00 | |
| Medical, Dental and laboratory Supplies Inventory | 10404070 | 756,406.00 | |
| Textbook and Instructional Materials Inventory | 10404100 | 6,644,281.83 | |
| Construction Materials Inventory | 10404130 | 619,854.60 | |
| Other Supplies and Materials Inventory | 10404990 | 5,825,669.57 | |
| Other Land Improvements | 10602990 | 9,891,852.58 | |
| Building | 10604010 | 28,221,127.71 | |
| Office Equipment | 10605020 | 906,930.30 | |
| <i>Accum. Dep.-Office Equipment</i> | <i>10605021</i> | | 375,586.63 |
| Information and Communication Technology | 10605030 | 2,652,097.19 | |
| <i>Accum. Dep.- ICT</i> | <i>10605031</i> | | 1,391,871.56 |
| Technical & Scientific Equipment | 10605140 | 2,053,463.00 | |
| <i>Accum. Dep.-Tech'l & Scientific Eq't.</i> | <i>10605141</i> | | 592,804.81 |
| Other Machineries & Equipment | 10605990 | 239,448.00 | |
| <i>Accum. Dep.-Other Machineries & Eq't</i> | <i>10605991</i> | | 23,170.32 |
| Transportation Equipment | 10606010 | 1,341,000.00 | |
| <i>Accum. Dep.-T/E</i> | <i>10606011</i> | | 329,400.01 |
| Furniture and Fixtures | 10607010 | 1,683,587.10 | |
| <i>Accum. Dep.-Furniture and Fixtures</i> | <i>10607011</i> | | 341,387.64 |
| Books | 10607020 | 32,108.00 | |
| Construction in Progress- Land Improvements | 10610010 | 13,066,270.66 | |
| Construction in Progress- Buildings and Other Structure | 10610030 | 57,579,379.23 | |
| Advances to Contractors | 19902010 | 1,360,699.10 | |
| Prepaid Insurance | 19902050 | 24,315.31 | |
| Accounts Payable | 20101010 | | 627,229.79 |
| Due to Officers and Employees | 20101020 | | 578.01 |
| Guaranty/Security Deposits Payable | 20401040 | | 637,585.44 |
| Accumulated Surplus/ (Deficit) | 30101010 | | 88,637,075.59 |
| School Fees | 40202010 | | 177,150.00 |
| Income from Dormitory Operations | 40202130 | | 135,580.00 |
| Other Service Income | 40201990 | | 210,245.00 |
| Subsidy from National Government | 40301010 | | 87,710,558.73 |
| Salaries & Wages-Regular | 50101010 | 15,469,477.34 | |
| Personnel Economic Relief Allowance | 50102010 | 1,174,525.55 | |
| Representation Allowance | 50102020 | 102,000.00 | |
| Transportation Allowance | 50102030 | 102,000.00 | |
| Clothing and Uniform Allowance | 50102040 | 235,000.00 | |
| Subsistence Allowance | 50102050 | 1,254,800.00 | |
| Laundry Allowance | 50102060 | 252,825.00 | |
| PIB | 50102080 | 78,000.00 | |

| PARTICULARS | Account Code | Debit | Credit |
|--|--------------|----------------|----------------|
| Honoraria | 50102100 | 97,750.00 | |
| Hazard Pay | 50102110 | 2,307,200.11 | |
| Longevity Pay | 50102120 | 254,904.95 | |
| Year End Bonus | 50102140 | 1,260,387.00 | |
| CashGift | 50102150 | 243,000.00 | |
| Other Bonuses and Allowances | 50102990 | 1,272,562.00 | |
| Life & Retirement Insurance Premiums | 50103010 | 1,864,709.56 | |
| PAG-IBIG Contributions | 50103020 | 59,100.00 | |
| PHILHEALTH Contributions | 50103030 | 162,125.00 | |
| ECIP | 50103040 | 59,096.26 | |
| Terminal Leave Benefits | 50104030 | 140,094.89 | |
| Other Personnel Benefits | 50104990 | 1,277,390.91 | |
| Travel expenses- Local | 50201010 | 710,010.58 | |
| Travel expenses- Foreign | 50201020 | 210,344.04 | |
| Training Expense | 50202010 | 727,978.60 | |
| Scholarship Expense | 50202020 | 8,700,975.62 | |
| Office Supplies Expense | 50203010 | 20,555.70 | |
| Fuel, Oil and Lubricants Expense | 50203090 | 59,909.71 | |
| Textbook and Instructional Materials Expense | 50203110 | 2,138.00 | |
| Other Supplies Expense | 50203990 | 416,263.88 | |
| Water Expense | 50204010 | 587,324.32 | |
| Electricity expense | 50204020 | 594,190.71 | |
| Postage and Courier Services | 50205010 | 38,746.50 | |
| Telephone expense | 50205020 | 56,890.00 | |
| Internet Subscription Expense | 50205030 | 151,999.40 | |
| Extraordinary and Miscellaneous Expense | 50210030 | 98,000.00 | |
| Other Professional Services | 50211990 | 804,466.06 | |
| Janitorial Services | 50212020 | 318,681.82 | |
| Security Services | 50212030 | 1,426,502.40 | |
| Other General Services | 50212990 | 262,380.00 | |
| Repairs and Maintenance - Machinery and Equipment | 50213050 | 79,451.00 | |
| Repairs and Maintenance - Transportation Equipment | 50213060 | 79,100.00 | |
| Taxes, Duties and Licences | 50215010 | 3,479.06 | |
| Fidelity Bond Premiums | 50215020 | 26,906.25 | |
| Insurance Premiums | 50215030 | 8,031.22 | |
| Advertising Expense | 50299010 | 149,821.16 | |
| Representation Expense | 50299030 | 1,148,329.09 | |
| Rent expense | 50299050 | 261,650.00 | |
| Subscription expense | 50299070 | 4,258.00 | |
| Other MOOE | 50299990 | 750.00 | |
| Bank Charges | 50301040 | 2,725.00 | |
| Depreciation Expense - M/E | 50501050 | 818,469.67 | |
| Depreciation Expense - T/E | 50501060 | 167,142.86 | |
| Depreciation Expense - F/F/B | 50501070 | 143,033.04 | |
| | | | |
| | | 181,190,223.53 | 181,190,223.53 |

Certified Correct:



FRESCA S. NEDIC
Administrative Officer V

FINAL TRIAL BALANCE
As of December 2015

Philippine Science High School
Cordillera Administrative Region Campus

FUND 01101101

| PARTICULARS | Account Code | Debit | Credit |
|--|--------------|----------------|----------------|
| Cash in Bank - LCCA | 10102020 | 803,335.44 | |
| Cash-Treasury/Agency Deposit, Trust | 10104030 | 6,890.00 | |
| Due from O/E | 10305020 | 78,942.32 | |
| Other Receivables | 10305990 | 301,000.00 | |
| Office Supplies Inventory | 10404010 | 976,363.33 | |
| Drugs and Medicine Supplies Inventory | 10404060 | 12,775.00 | |
| Medical, Dental and laboratory Supplies Inventory | 10404070 | 756,406.00 | |
| Textbook and Instructional Materials Inventory | 10404100 | 6,644,281.83 | |
| Construction Materials Inventory | 10404130 | 619,854.60 | |
| Other Supplies and Materials Inventory | 10404990 | 5,825,669.57 | |
| Other Land Improvements | 10602990 | 9,891,852.58 | |
| Building | 10604010 | 28,221,127.71 | |
| Office Equipment | 10605020 | 906,930.30 | |
| Accum. Dep.-Office Equipment | 10605021 | | 375,586.63 |
| Information and Communication Technology | 10605030 | 2,652,097.19 | |
| Accum. Dep.- ICT | 10605031 | | 1,391,871.56 |
| Technical & Scientific Equipment | 10605140 | 2,053,463.00 | |
| Accum. Dep.-Tech'l & Scientific Eq't. | 10605141 | | 592,804.81 |
| Other Machineries & Equipment | 10605990 | 239,448.00 | |
| Accum. Dep.-Other Machineries & Eq't | 10605991 | | 23,170.32 |
| Transportation Equipment | 10606010 | 1,341,000.00 | |
| Accum. Dep.-T/E | 10606011 | | 329,400.01 |
| Furniture and Fixtures | 10607010 | 1,683,587.10 | |
| Accum. Dep.-Furniture and Fixtures | 10607011 | | 341,387.64 |
| Books | 10607020 | 32,108.00 | |
| Construction in Progress- Land Improvements | 10610010 | 13,066,270.66 | |
| Construction in Progress- Buildings and Other Structures | 10610030 | 57,579,379.23 | |
| Advances to Contractors | 19902010 | 1,360,699.10 | |
| Prepaid Insurance | 19902050 | 24,315.31 | |
| Accounts Payable | 20101010 | | 627,229.79 |
| Due to Officers and Employees | 20101020 | | 578.01 |
| Guaranty/Security Deposits Payable | 20401040 | | 637,585.44 |
| Accumulated Surplus/ (Deficit) | 30101010 | | 130,758,182.06 |
| | | 135,077,796.27 | 135,077,796.27 |

Certified Correct:

FRESCA S. NEDIC

Administrative Officer V

Department of Science and Technology
Philippine Science High School
Cordillera Administrative Region Campus
Consolidated Condensed Statement of Financial Performance
FUND 01101101

For the Year Ended December 31, 2015
(With Comparative Figures for CY 2014)

| | 2015 | 2014 |
|---|-----------------|-----------------|
| REVENUE | 522,975.00 | 625,709.24 |
| <i>Less: Expenses</i> | | |
| Personal Services | 27,666,948.57 | 25,464,606.10 |
| Maintenance and Other Operating Expenses | 18,080,503.69 | 14,698,848.79 |
| Total Current Operating Expenses | 45,747,452.26 | 40,163,454.89 |
| Surplus/(Deficit) from Current Operations | (45,224,477.26) | (39,537,745.65) |
| Net Financial Assistance/Subsidy from NGAs | 87,710,558.73 | 87,810,643.51 |
| Surplus/(Deficit) for the period | 42,486,081.47 | 48,272,897.86 |

Certified Correct:

FRESCA S. NEDIC
Administrative Officer V


Philippine Science High School
Cordillera Administrative Region Campus
Consolidated Detailed Statement Financial Performance
FUND 01101101

For the Year Ended December 31, 2015
(With Comparative Figures for CY 2014)

| | Note | 2015 | | 2014 |
|---|------|----------------------------|---------------|--------------------------|
| Revenue | | | | |
| Other Revenue | (10) | | | |
| School Fees | | 177,150.00 | | 197,700.00 |
| Income from Dormitory Operations | | 135,580.00 | | 81,860.00 |
| Other Service Income | | <u>210,245.00</u> | | <u>346,149.24</u> |
| Total Service Income | | <u>522,975.00</u> | | <u>625,709.24</u> |
| Less: Expenses | | | | |
| Personnel Services | | | | |
| <i>Salaries and Wages</i> | | | | |
| Salaries & Wages-Regular | | 15,469,477.34 | | 13,699,739.65 |
| <i>Other Compensation</i> | | | | |
| Personnel Economic Relief Allowance | | 1,174,525.55 | | 1,078,818.16 |
| Representation Allowance | | 102,000.00 | | 102,000.00 |
| Transportation Allowance | | 102,000.00 | | 102,000.00 |
| Clothing and Uniform Allowance | | 235,000.00 | | 200,000.00 |
| Subsistence Allowance | | 1,254,800.00 | | 1,280,450.00 |
| Laundry Allowance | | 252,825.00 | | 237,475.00 |
| PIB | | 78,000.00 | | 74,000.00 |
| Honoraria | | 97,750.00 | | 146,662.25 |
| Hazard Pay | | 2,307,200.11 | | 1,986,279.94 |
| Longevity Pay | | 254,904.95 | | 173,351.82 |
| Year End Bonus | | 1,260,387.00 | | 1,269,477.00 |
| Cash Gift | | 243,000.00 | | 240,000.00 |
| Other Bonuses and Allowances | | <u>1,272,562.00</u> | | 981,000.00 |
| <i>Sub-totals</i> | | <u>8,634,954.61</u> | | 7,871,514.17 |
| <i>Personnel Benefit Contributions</i> | | | | |
| Life & Retirement Insurance Contributions | | 1,864,709.56 | | 1,642,765.68 |
| PAG-IBIG Contributions | | 59,100.00 | | 54,100.00 |
| PHILHEALTH Contributions | | 162,125.00 | | 146,937.50 |
| ECC Contributions | | <u>59,096.26</u> | | 53,990.80 |
| <i>Sub-totals</i> | | <u>2,145,030.82</u> | | 1,897,793.98 |
| Other Personnel Benefits | | | | |
| Terminal Leave Benefits | | 140,094.89 | | 168,517.39 |
| Other Personnel Benefits | | <u>1,277,390.91</u> | | 1,827,040.91 |
| <i>Sub-totals</i> | | <u>1,417,485.80</u> | 27,666,948.57 | 1,995,558.30 |
| Maintenance and Other Operating Expenses | | | | 25,464,606.10 |
| <i>Traveling expenses</i> | | | | |
| Traveling expenses - Local | | 710,010.58 | | 530,996.12 |
| Traveling expenses - Foreign | | <u>210,344.04</u> | | |
| <i>Sub-totals</i> | | <u>920,354.62</u> | | 530,996.12 |
| <i>Training and Scholarship Expenses</i> | | | | |
| Training Expense | | 727,978.60 | | 53,460.00 |
| Scholarship Expense | (11) | <u>8,700,975.62</u> | | 6,887,157.35 |
| <i>Sub-totals</i> | | <u>9,428,954.22</u> | | 6,940,617.35 |
| <i>Supplies and Materials Expenses</i> | | | | |
| Office Supplies Expense | | 20,555.70 | | 422,991.54 |
| Accountable forms | | - | | 2,000.00 |
| Drugs and Medicine Expense | | - | | 11,454.00 |
| Medical, Dental and Laboratory Supplies Expense | | - | | 174,432.00 |
| Fuel, Oil and Lubricants Expense | | 59,909.71 | | 62,276.33 |
| Textbook and Instructional Materials Expense | | 2,138.00 | | - |
| Other Supplies Expense | | <u>416,263.88</u> | | 307,182.08 |
| <i>Sub-totals</i> | | <u>498,867.29</u> | | 980,335.95 |

| | | | | |
|--|------|---------------------|------------------------|------------------------|
| <i>Utility Expenses</i> | | | | |
| Water Expense | | 587,324.32 | | 72,075.00 |
| Electricity expense | | 594,190.71 | | 398,268.46 |
| Sub-totals | | <u>1,181,515.03</u> | | <u>470,343.46</u> |
| <i>Communication Expenses</i> | | | | |
| Postage and Courier Services | | 38,746.50 | | 13,910.00 |
| Telephone Expense | | 56,890.00 | | 66,110.00 |
| Internet Subscription Expense | | 151,999.40 | | 117,234.20 |
| Sub-totals | | <u>247,635.90</u> | | <u>197,254.20</u> |
| <i>Confidential, Intelligence & Extraordinary Expenses</i> | | | | |
| Extraordinary and Miscellaneous Expenses | | 98,000.00 | | 94,000.00 |
| <i>Professional Services</i> | | | | |
| Other Professional Services | | 804,466.06 | | 1,038,578.82 |
| <i>General Services</i> | | | | |
| Janitorial Services | | 318,681.82 | | 321,653.11 |
| Security Services | | 1,426,502.40 | | 1,232,700.20 |
| Other General Services | | 262,380.00 | | 140,673.30 |
| Sub-totals | | <u>2,007,564.22</u> | | <u>1,695,026.61</u> |
| <i>Repairs and Maintenance</i> | | | | |
| Repairs and Maintenance - M/E | | 79,451.00 | | 17,650.00 |
| Repairs and Maintenance - T/E | | 79,100.00 | | 73,532.50 |
| Sub-totals | | <u>158,551.00</u> | | <u>91,182.50</u> |
| <i>Taxes, Insurance Premiums and Other Fees</i> | | | | |
| Taxes, Duties and Licences | | 3,479.06 | | 7,684.06 |
| Fidelity Bond Premiums | | 26,906.25 | | 26,437.50 |
| Insurance Premiums | | 8,031.22 | | 6,052.87 |
| Sub-totals | | <u>38,416.53</u> | | <u>40,174.42</u> |
| <i>Other Maintenance and Operating Expenses</i> | | | | |
| Advertising Expense | | 149,821.16 | | 88,800.80 |
| Printing & Binding Expense | | - | | 78,125.00 |
| Representation Expense | | 1,148,329.09 | | 893,867.32 |
| Transportation and Deliveries | | - | | 7,800.00 |
| Rent expense | | 261,650.00 | | 670,000.00 |
| Subscription Expense | | 4,258.00 | | 6,476.00 |
| Other MOOE | | 750.00 | | 5,930.00 |
| Sub-totals | | <u>1,564,808.25</u> | | <u>1,750,999.12</u> |
| <i>Other Financial Expenses</i> | | | | |
| Bank Charges | | 2,725.00 | | |
| <i>Depreciation Expenses</i> | | | | |
| Depreciation Expense - M/E | | 818,469.67 | | 686,954.50 |
| Depreciation Expense - T/E | | 167,142.86 | | 90,000.01 |
| Depreciation Expense -F/F/B | | 143,033.04 | | 92,385.73 |
| Sub-totals | | <u>1,128,645.57</u> | <u>18,080,503.69</u> | <u>869,340.24</u> |
| Total Current Operating Expenses | | | 45,747,452.26 | 40,163,454.89 |
| Surplus/(Deficit) from Current Operations | | | (45,224,477.26) | (39,537,745.65) |
| Financial Assistance/Subsidy from NGAs | | | | |
| Subsidy Income from National Government | (12) | 89,912,136.00 | | 96,714,896.00 |
| Tax Remittance Advice Issued | | 5,588,684.20 | 95,500,820.20 | 5,708,232.71 |
| Less: Refund of Cash Advance | | 30,495.94 | | 107,216.72 |
| Payment of Previous Year Payables | | | | |
| Cancellation of Checks | | | | |
| Reversion of Unused NCA | | 7,759,765.53 | 7,790,261.47 | 14,505,268.48 |
| Net Financial Assistance/Subsidy from NGAs | | | 87,710,558.73 | 87,810,643.51 |
| Surplus/(Deficit) for the period | | | 42,486,081.47 | 48,272,897.86 |

Certified Correct:


FRESCA S. NEDIC
Administrative Officer V

(See Accompanying Note to Financial Statements)

Department of Science and Technology
Philippine Science High School
Cordillera Administrative Region Campus
Consolidated Condensed Statement of Financial Position
FUND 01101101
As of December 31, 2015
(With Comparative Figures for CY 2014)

| | 2015 | 2014 |
|--|-----------------------|-----------------------|
| ASSETS | | |
| Current Assets | | |
| Cash | 810,225.44 | 9,522,278.61 |
| Receivables | 379,942.32 | 370,119.04 |
| Inventories | 14,835,350.33 | 10,420,696.91 |
| Other Assets | 1,385,014.41 | 3,511,262.53 |
| Total Current Asset | 17,410,532.50 | 23,824,357.09 |
| Non Current Assets | | |
| Property, Plant and Equipment | 117,667,263.77 | 78,309,892.69 |
| Less: Accumulated Depreciation | (3,054,220.97) | (1,925,575.40) |
| Total PPE | 114,613,042.80 | 76,384,317.29 |
| TOTAL ASSETS | 132,023,575.30 | 100,208,674.38 |
| LIABILITIES | | |
| Liabilities | | |
| Current Liabilities | 1,265,393.24 | 10,326,932.69 |
| Total Assets less Total Liabilities | 130,758,182.06 | 89,881,741.69 |
| NET ASSETS/EQUITY | | |
| Accumulated Surplus/Deficit | 130,758,182.06 | 89,881,741.69 |

Certified Correct:


FRESCA S. NEDIC
Administrative Officer V

| | | | | |
|--|----------------------|------------------------------|----------------------|------------------------------|
| Transportation Equipment | | | | |
| Motor Vehicle | 1,341,000.00 | | 1,341,000.00 | |
| Less: Accumulated Depreciation | <u>(329,400.01)</u> | 1,011,599.99 | <u>(162,257.15)</u> | 1,178,742.85 |
| Construction In Progress | | | | |
| Construction in Progress - Land Improvement | 13,066,270.66 | | 4,430,250.02 | |
| Construction in Progress - Building and Other Structures | <u>57,579,379.23</u> | 70,645,649.89 | <u>55,480,816.50</u> | 59,911,066.52 |
| Total Property, Plant and Equipment | | <u>114,613,042.80</u> | | <u>76,384,317.29</u> |
| TOTAL ASSETS | | <u><u>132,023,575.30</u></u> | | <u><u>100,208,674.38</u></u> |

LIABILITIES

Liabilities

Current

Payable Accounts

(9)

| | | | | |
|---------------------------|---------------|------------|--------------|--------------|
| Accounts Payable | 627,229.79 | | 9,850,116.43 | |
| Due to Officers/Employees | <u>578.01</u> | 627,807.80 | 207.01 | 9,850,323.44 |

Inter-Agency Payables

| | | | | |
|-----------------|---|---|--------|--------|
| Due to Pag-ibig | - | - | 300.00 | 300.00 |
|-----------------|---|---|--------|--------|

Other Current Liabilities

| | | | | |
|-----------------------------------|-------------------|------------|------------|------------|
| Trust Liabilities | - | | 202,996.00 | |
| Guaranty/Security Deposit Payable | <u>637,585.44</u> | 637,585.44 | 273,313.25 | 476,309.25 |

| | | | | |
|--------------------------|--|---------------------|--|----------------------|
| TOTAL LIABILITIES | | <u>1,265,393.24</u> | | <u>10,326,932.69</u> |
|--------------------------|--|---------------------|--|----------------------|

| | | | | |
|--------------------------------------|--|------------------------------|--|-----------------------------|
| Total Assets less Liabilities | | <u><u>130,758,182.06</u></u> | | <u><u>89,881,741.69</u></u> |
|--------------------------------------|--|------------------------------|--|-----------------------------|

NET ASSETS/EQUITY

| | | | | |
|------------------------------------|--|------------------------------|--|-----------------------------|
| Accumulated Surplus/Deficit | | <u><u>130,758,182.06</u></u> | | <u><u>89,881,741.69</u></u> |
|------------------------------------|--|------------------------------|--|-----------------------------|

Certified Correct:

FRESCA S. NEDIC
Administrative Officer V

(See Accompanying Note to Financial Statements)

Cordillera Administrative Region Campus
Statement of Changes in Net Assets/ Equity
 As of December 31, 2015
(With Comparative Figures for CY 2014)

| | 2015 | 2014 |
|---------------------------------------|-----------------------|----------------------|
| Balance at January 1 | 89,881,741.69 | 42,429,565.40 |
| Changes in Net Assets/Equity for 2014 | | |
| Surplus/Deficit for the Period | 42,486,081.47 | 48,272,897.86 |
| Adjustment of Net Revenue Recognized | | |
| Directly in Net Asset/Equity | (1,609,641.10) | (820,721.57) |
| Government Equity, end | 130,758,182.06 | 89,881,741.69 |

Certified Correct:

FRESCA S. NEDIC
 Administrative Officer V

STATEMENT OF CASH FLOWS

Philippine Science High School
Cordillera Administrative Region Campus
For the Year Ended December 31, 2015
(With Comparative Figures for CY 2014)

| | 2015 | 2014 |
|--|------------------------|------------------------|
| Cash Flow from Operating Activities: | | |
| <i>Cash Inflows</i> | | |
| Receipt of Notice of Cash Allocation | | |
| NCA - Operational | 89,912,136.00 | 96,714,896.00 |
| NCA- TRUST | - | 86,218.68 |
| Collection of Income/Revenues | | |
| Collection of service and business income | 312,730.00 | 279,560.00 |
| Collection of Other Income | 210,245.00 | 343,888.00 |
| Receipt of Trust Liabilities | | |
| Receipt of guaranty/security deposits | 594,924.46 | 342,352.90 |
| Other Receipts | | |
| Refund of excess cash advances | 30,495.94 | 107,216.72 |
| Receipt of payment for liquidated damages | - | 2,261.24 |
| Adjustments | | |
| Restoration of cash for cancelled checks/ADA | 1,450.00 | - |
| Restoration of cash for unreleased checks | - | 8,848,743.61 |
| Other Adjustment - Withheld Taxes | 5,588,684.20 | 5,708,232.71 |
| Total Cash Inflows | 96,657,049.95 | 112,433,369.86 |
| <i>Cash Outflows</i> | | |
| Remittance to National Treasury | (737,799.04) | (389,037.96) |
| Cash payment of operating expenses | | |
| Payment of Personal Services | (25,298,672.69) | (23,566,812.12) |
| Payment of MOOE | (17,152,965.05) | (13,963,692.42) |
| Payment of expenses pertaining to/incurred in prior years | (1,152,707.82) | (155,546.29) |
| Liquidation of prior year's cash advances | - | (120,000.00) |
| Cash payment of operating expenses - Trust | - | (86,218.68) |
| Cash purchase of inventories | (5,532,848.04) | (7,199,717.44) |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions | | |
| Remittance to GSIS/PAG-IBIG/PHILHEALTH | (2,145,030.82) | (1,897,793.98) |
| Refund of Performance/ Security Deposits | (238,953.70) | (316,081.04) |
| Reversal of unutilized NCA | (7,759,765.53) | (14,505,268.48) |
| Adjustments | | |
| Reversing entry for Unreleased Check, previous year | (8,848,743.61) | (6,279,901.91) |
| Total Cash Outflows | (68,867,486.30) | (68,480,070.32) |
| Cash Provided by Operating Activities | 27,789,563.65 | 43,953,299.54 |

Cash Flow from Investing Activities:

Cash Outflows

| | | |
|--|------------------------|------------------------|
| Purchase/Construction of property, plant and equipment | | |
| Payment for Land improvement | - | (9,441,852.58) |
| Construction of building and other structures | - | - |
| Construction in Progress | (35,960,459.82) | (26,017,471.11) |
| Purchase of machinery/equipment | (341,397.00) | (850,098.00) |
| Purchase of transportation equipment | - | (1,200,000.00) |
| Purchase of furniture, fixture and books | (199,760.00) | (203,690.00) |
| Advances to contractors | - | (3,491,437.46) |
| Total Cash Outflows | (36,501,616.82) | (41,204,549.15) |
| Cash Used in Investing Activities | (36,501,616.82) | (41,204,549.15) |
| Total Cash Provided by Operating and Financing Activities | (8,712,053.17) | 2,748,750.39 |
| Add: Cash Balance, Jan 1 | 9,522,278.61 | 6,773,528.22 |
| Cash Balance, Dec 31 | 810,225.44 | 9,522,278.61 |

Certified Correct:

FRESCA S. NEDIC

Administrative Officer V

**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FY 2015**

Department : Department of Science and Technology
 Agency/Bureau/Office : Philippine Science High School - CAR Campus
 Fund Title : 01101 101

| Account Title | Budgeted Amounts | | Actual Amounts on Comparable Basis | Difference Final Budget and Actual | Remarks |
|--|-------------------------------|-------------------------------|--|---------------------------------------|---|
| | Original | Final | | | |
| RECEIPTS | | | | | |
| Services and Business Income | 100,000.00 | 100,000.00 | 522,975.00 | (422,975.00) | |
| Total Receipts | 100,000.00 | 100,000.00 | 522,975.00 | (422,975.00) | |
| PAYMENTS | | | | | |
| A. Personal Services | 20,358,000.00 | 27,654,200.00 | 27,443,703.51 | 210,496.49 | Some expenses were recorded as accounts payable at year end. |
| B. MOOE - Current C/A | 24,502,000.00 5,690,149.85 | 24,315,800.00 5,690,149.85 | 17,063,663.24 5,622,149.85 | 7,252,136.76 68,000.00 | |
| C. Financial Services | | | - | - | |
| E. Capital Outlay - Current C/A | 25,600,000.00 1,449,204.82 | 25,600,000.00 1,449,204.82 | 15,092,713.26 21,335,621.05 | 10,507,286.74 (19,886,416.23) | Payments include progress billings of projects charged from previous years while payments for current year depends on the approved accomplishment report. |
| F. Accounts Payable P/Y Total Payments | 77,599,354.67 | 84,709,354.67 | 87,710,558.73 | (3,001,204.06) | |
| NET RECEIPTS/ PAYMENT | | (84,609,354.67) | (87,187,583.73) | 2,578,229.06 | |

Certified Correct




FRESCA S. NEDIC
Administrative Officer V

SCHEDULE OF ACCOUNTS PAYABLE
Philippine Science High School
Cordillera Administrative Region Campus
As of December 31, 2015

Fund Code:01 101101 Code: 20101010

| No. | Name of Creditor | Amount Balance | Amount Due | | | | | Remarks | |
|-----|-----------------------|-------------------|-------------------|------------|-------------|-------------|-------------------|------------|-------------------|
| | | | Current | | Past Due | | | | |
| | | | less than 90 days | 31-90 days | 91-365 days | Over 1 Year | Over 2 Years | | 3 Years and Above |
| 1 | Acong Consultancy Inc | 421,875.00 | - | - | - | - | 421,875.00 | - | |
| | Subtotal | 421,875.00 | | | | | 421,875.00 | | |
| | Internal Payees | | | | | | | | |
| 1 | Manila Bulletin | 10,837.12 | | | | | | | |
| 2 | Fresca Nedic | 14,988.51 | | | | | | | |
| 3 | Delma Fernandez | 22,034.07 | | | | | | | |
| 4 | Stephen Killip | 22,253.99 | | | | | | | |
| 5 | Ritcher Teofilo | 9,533.05 | | | | | | | |
| 6 | Bryan Lidua | 6,239.04 | | | | | | | |
| 7 | Arfe Castillo | 30,587.05 | | | | | | | |
| 8 | Jeremy Bastian | 9,628.67 | | | | | | | |
| 9 | Alfonso Berto | 8,868.04 | | | | | | | |
| 10 | Fersie Sia ed | 15,962.46 | | | | | | | |
| 11 | Michelle Alumno | 13,387.76 | | | | | | | |
| 12 | Jed Clifford De Leon | 14,175.09 | | | | | | | |
| 13 | Fiona Paredes | 7,762.53 | | | | | | | |
| 14 | Francisco Soriano Jr | 5,769.59 | | | | | | | |
| 15 | Geraldine Orasing | 5,827.82 | | | | | | | |
| 16 | Marites Rivera | 7,500.00 | | | | | | | |
| | Subtotal | 205,354.79 | - | - | - | - | - | 421,875.00 | - |
| | TOTAL | 627,229.79 | | | | | | | |

Certified Correct: 
FRESCA S. NEDIC
Accountant II

NOTES TO FINANCIAL STATEMENTS

I. General Information/ Reporting Entity Profile

Note 1 Agency Profile

The financial statements of Philippine Science High School Cordillera Administrative Region Campus (PSHS-CARC) were authorized for issue on February 14, 2016 as shown in the Statement of Management Responsibility for Financial Statements signed by Dr. Conrado C. Rotor Jr., Campus Director.

PSHS CARC is created by virtue of Board of Trustees (BOT) approved BOT Resolution No. 2008-09-28 dated September 11, 2008, to offer on a free scholarship basis, a secondary course, with emphasis on subjects pertaining to service with the end view of preparing its students for a science career, pursuant to Republic Acts (RA) 3661 and 8496 as the PSHS System Law, as amended by RA 9036. The system is composed of fourteen (14) campuses located in the various region of the country which operate under the authority of the Department of Science and Technology.

The PSHS offers an education which is based on a curriculum that emphasizes science and mathematics to prepare students for careers in science and technology that contributes to nation building.

The PSHS CAR Campus serves as one of the campuses of the system to advocate the following philosophies:

- a) The main purpose of the PSHS Education is the integral development of its scholars;
- b) Each PSHS scholar has a unique giftedness and potentials, which should be recognized and nurtured so that each one develops them to the fullest extent possible;
- c) The PSHS special science curriculum engenders in our scholars a passion for learning and inspires them to choose careers in science and technology and so contribute to national development.
- d) The PSHS is most effective in an environment characterized by all-round performance excellence, a dynamic and collaborative leadership, outstanding facilities, resources and support alliances,

and an unswerving commitment of service to the nation and to one another.

Being the country's leading science high school, students undergo initial screening process, competitive examination, exhibit good behaviors and maintain their academic performance which are regularly evaluated.

The campus commenced its operation in June 2009 to cater for the gifted and intellectually oriented young scientists and mathematicians in the region under the supervision of Dr. Pedrito G. Padilla, then the Campus Director of Eastern Visayas Campus. The campus borrowed a portion of a building owned by the Baguio City National High School San Vicente Annex in San Vicente, Baguio City, to house the initial sixty six (66) students and fourteen (14) personnel.

A permanent site in Irisan, Baguio City was approved by virtue of a Usufruct Agreement between the Department of Education and Department of Science and Technology. Construction of academic building started in the middle of FY 2012 and a dormitory building thereafter. The building was occupied for SY 2013-2014 and onwards.

On its sixth (6th) year of operation, 218 students have graduated from the campus.

Table I.1

| School Year | Male | Female | Total |
|--------------------|-------------|---------------|--------------|
| 2014-2015 | 37 | 40 | 77 |
| 2013-2014 | 38 | 44 | 82 |
| 2012-2013 | 27 | 32 | 59 |
| Total | 102 | 116 | 218 |

For SY 2015-16, a total of 341 scholars consisting of 166 males and 175 females are enrolled. The system has adopted the K-12 educational system, hence, the grade 10 students are expected to be promoted to senior high school.

Table I.2

| Year Level | Male | Female | Total |
|-------------------|-------------|---------------|--------------|
| Grade 10 | 39 | 41 | 80 |
| Grade 9 | 47 | 35 | 82 |
| Grade 8 | 42 | 48 | 90 |
| Grade 7 | 38 | 51 | 89 |
| Total | 166 | 175 | 341 |

The campus has a current plantilla of fifty five (55) items approved by the Department of Budget and Management, of which two (2) items are yet vacant. Thirty five (35) personnel serve as the faculty members while eighteen (18) personnel belongs to the non teaching plantilla of the campus.

Table I.3

| Division | Male | Female | Total | Unfilled |
|-----------------|-------------|---------------|--------------|-----------------|
| GASS | 5 | 3 | 8 | |
| CISD | 16 | 22 | 38 | 2 |
| SSD | 4 | 3 | 7 | |
| Total | 25 | 28 | 53 | 2 |

Note 2 Statement of Compliance and Basis of Preparation of Financial Statements

The Financial Statements of PSHS CAR Campus have been prepared in accordance with generally accepted accounting principles and pertinent laws, rule and regulations 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, unless otherwise. The Statement of Cash Flows is prepared using the direct method.

Note 3 Summary of Significant Accounting Policies

- The financial statements are prepared on an accrual basis in PPSAS 1, 6 accordance with the Philippine Public Sector Accounting Standards (PPSAS).
- The financial statements reflect the assets, liabilities, revenues and expenses of the agency.
- The agency discontinued the maintenance of the National Government (NG) books. Separate set of books are maintained by fund.
- Revenue/Income are recognized using the appropriate revenue/income accounts including those which the agency are not authorized to use are required to be remitted to the National Treasury

- The Property, Plant and Equipment are carried at cost less accumulated depreciation and impairment losses.
- All other repair and maintenance costs are recognized in surplus or deficit as incurred. Assets acquired in a non-exchange transaction are initially recorded at transfer value by the donor.
- Depreciation on assets is charged on a Straight Line basis over the useful life of the asset. The residual value is computed at ten (10%) percent of the cost of the asset for the acquired PPE prior to the adoption of PPSAS while the assets acquired later will be depreciated with five (5%) residual value. The depreciation starts on the month after the date of delivery.
- Correction of fundamental errors affecting prior years are done by adjusting the Accumulated Surplus/(Deficit) beginning balance account. Fundamental errors affecting current year's operation are charged to the current year's account.
- Differences between the actual amounts presented as budget under cash method and actual amounts presented in the financial statements using accrual method are computed through the preparation of Statement of Comparison of Budget and Actual Amounts.
- Explanatory notes/comments are provided in the noted to financial statements; first, the reason for the increase or decrease in the budget are stated, including the details of overspending or under spending on line items.

II. Statement of Financial Position

Note 4 Cash

This account consists of the following:

| Account | Dec.31, 2015 | Dec.31, 2014 |
|--------------------------------------|---------------------|-----------------------|
| Cash in Bank - LCCA | P 803,335.44 | P 666,645.00 |
| Cash- Treasury/Agency Deposit, Trust | 6,890.00 | 6,890.00 |
| Cash- MDS, Regular | | 8,848,743.61 |
| Total | P 810,225.44 | P 9,522,278.61 |

The Cash in Bank - LCCA account represents the collection from sale of public bidding documents, which will be used to pay BAC honoraria; performance and warranty bond of awarded contracts conducted for FYs 2013- 2014.

The Cash – Treasury/Agency Deposit, Trust account represents the warranty bond deposited to the Bureau of Treasury in FY 2012 which is not yet being claimed by the supplier.

Note 5 Receivables

The account consists of:

| Particulars | Dec 31, 2015 | Dec 31, 2014 |
|---------------------------------|---------------------|---------------------|
| Due from Officers and Employees | P 78,942.32 | P 10,220.15 |
| Other Receivables | 301,000.00 | 359,898.89 |
| Total | P 379,942.32 | P 370,119.04 |

The Due from Officers and Employees account balance will be collected from concerned employees in the succeeding year.

| Name | Dec 31, 2015 |
|----------------------|---------------------|
| Fresca Nedic | 3,835.80 |
| Lyndon Navarro | 30.00 |
| Jeremy Bastian | 1,000.00 |
| Jona May Agyamoc | 41,180.00 |
| Conrado C. Rotor Jr. | 18,338.00 |
| Pablo Vilorio Jr | 679.00 |
| Rommel Lengwa | 13,879.52 |
| Total | P 78,942.32 |

The Other Receivables account represent the computed tuition, stipends and living allowances of three (3) scholars who did not enroll in Science and Technology courses as stipulated in their contract, to wit:

| Name | Non S&T Course Enrolled In | Amount for Refund |
|-----------------------------|---------------------------------------|--------------------------|
| Yodong, John Christopher C. | BS Business Mgmt | P 85,000.00 |
| Crosby, Tammy Baby M. | BS Forensic Science | 108,000.00 |
| Pusing, Joan C. | BS Legal Mgmt | 108,000.00 |
| Total | | P 301,000.00 |

Note 6 Inventories

The account consists of the following:

| Particulars | Dec 31, 2015 | Dec 31, 2014 |
|------------------------------------|------------------------|------------------------|
| Office Supplies Inventory | P 976,363.33 | P 867,660.33 |
| Drugs and Medicine Supplies Inv'y | 12,775.00 | |
| Medical, Dental & Laboratory Inv'y | 756,406.00 | 930,873.00 |
| Textbook & Instruct'l Mat'l Inv'y | 6,644,281.83 | 5,077,746.83 |
| Construction Supplies Inv'y | 619,854.60 | 605,739.38 |
| Other Supplies Inventory | 5,825,669.57 | 2,938,677.37 |
| Total | P 14,835,350.33 | P 10,420,696.91 |

The inventory accounts are overstated for the year since no report of materials and supplies issued have been submitted to reduce the account. However, the decrease in the laboratory supply account is attributable to the supplies delivered but were returned to the supplier.

The increase in the Textbooks and Instructional Materials Inventory is due to the purchase of various prescribed school textbooks and materials in support to the K-12 program.

The Other Supplies Inventory account increased due to procurement of classroom tables, chairs and other supplies used in the classroom instruction.

The Construction Supplies Inventory account represents the purchase made for the construction of cabinets for the dormitory, however, no physical report has been submitted for recording.

Note 7 Other Assets

The account consists of the advances and prepayments:

| Particulars | Dec 31, 2015 | Dec 31, 2014 |
|-------------------------|-----------------------|-----------------------|
| Advances to O/E | | |
| Advances to Contractors | P 1,360,699.10 | P 3,491,437.46 |
| Prepaid Insurance | 24,315.31 | 19,825.07 |
| Total | P 1,385,014.41 | P 3,511,262.53 |

The Advances to Contractors account balance represents the advance payments made to the contractor for the project entitled "Completion of Academic Building 1 Phase 3" awarded to HLJ Construction & Enterprises in FY 2015.

Note 8 Property, Plant and Equipment

The account consists of:

| Particulars | Dec 31, 2015 | Dec 31, 2014 | Increase |
|--|-------------------------|------------------------|----------------------|
| Other Land Improvement | P 9,891,852.58 | P 9,891,852.58 | |
| Building | 28,221,127.71 | | P 28,221,127.71 |
| Office Equipment | 906,930.30 | 793,480.30 | 113,450.00 |
| Furniture and Fixtures | 1,683,587.10 | 1,483,827.10 | 199,760.00 |
| ICT Equipment | 2,652,097.19 | 2,553,097.19 | 99,000.00 |
| Books | 32,108.00 | 32,108.00 | |
| Technical & Scientific Eq't | 2,053,463.00 | 2,064,013.00 | (10,550.00) |
| Other Machinery & Eq't | 239,448.00 | 239,448.00 | |
| Transportation Equipment | 1,341,000.00 | 1,341,000.00 | |
| Construction In Progress- L/I | 13,066,270.66 | 4,430,250.02 | 8,636,020.64 |
| Construction In Progress - Bldg | 57,579,379.23 | 55,480,816.50 | 2,098,562.73 |
| Total Book Value | P 117,667,263.77 | P 78,309,892.69 | 39,357,371.08 |
| Less: Accumulated Depreciation | 3,054,220.97 | 1,925,575.40 | |
| Net Book Value | P 114,613,042.80 | P 76,384,317.29 | |

The Building and Other Structure account consist of the dormitory building which was turned over in the early part of the year.

The increase in the Office Equipment, Furniture and Fixtures, and ICT Equipment accounts represents the acquisition of various equipment to address the requirement due to increase of personnel and students while the decrease in the Technical and Scientific Equipment represent the amount of equipment returned to the supplier.

The Construction in Progress accounts increased as a result of additional on-going infrastructure projects in the campus, to wit;

| Particulars | Contractor | Amount |
|-------------------------|-----------------------------------|------------------------|
| Land Improvement | | |
| Site Development P2 | Jotcrem Engineering & Enterprises | 9,046,343.26 |
| Site Development P3 | Grounds Specialist Inc | 4,019,927.40 |
| Building | | |
| Academic Bldg 1 P1 | Remnant Builders | 28,737,201.03 |
| Academic Bldg 1 P2 | HLJ Construction & Enterprises | 19,671,273.71 |
| Academic Bldg 1 P3 | HLJ Construction & Enterprises | 9,170,904.49 |
| Total | | P 70,645,649.89 |

The two projects for Site Development which consists of open courts, amphitheater and ground pavement and slope protection are

substantially completed but not yet turned over at year end. Both projects are expected to be completed and accepted in the ensuing year.

The Academic Building I Phase 1 which is currently being used as classrooms, laboratories and offices is substantially completed which covers the structure up to rough finish while Phase 2 project will cover the finishing requirement of the building. Completion of Academic Building Phase 2 is also substantially completed but not yet turned over.

Completion of Academic Building 1 Phase 3 covers the completion up to final finish of the Administration Block of the building which is completed at 53% as the year ended.

Note 9 Accounts Payable

The account consists of:

| Particulars | Dec 31, 2015 | Dec 31, 2014 |
|-----------------------------------|-----------------------|------------------------|
| Accounts Payable | P 627,229.79 | P 9,850,116.43 |
| Due to Officers and Employees | 578.01 | 207.01 |
| Due to Pag-ibig | | 300.00 |
| Trust Liabilities | | 202,996.00 |
| Guaranty/Security Deposit Payable | 637,585.44 | 273,313.25 |
| Total | P 1,265,393.24 | P 10,326,932.69 |

The Accounts Payable account consists of the unpaid balance to the various payees, to wit;

| Name | Amount |
|-----------------------|---------------|
| Acong Consultancy Inc | 421,875.00 |
| Manila Bulletin | 10,837.12 |
| Fresca Nedic | 14,988.51 |
| Delma Fernandez | 22,034.07 |
| Stephen Killip | 22,253.99 |
| Ritcher Teofilo | 9,533.05 |
| Bryan Lidua | 6,239.04 |
| Arfe Castillo | 30,587.05 |
| Jeremy Bastian | 9,628.67 |
| Alfonso Berto | 8,868.04 |
| Fersie Sia ed | 15,962.46 |
| Michelle Alumno | 13,387.76 |
| Jed Clifford De Leon | 14,175.09 |
| Fiona Paredes | 7,762.53 |
| Francisco Soriano Jr | 5,769.59 |

| | |
|-------------------|-------------------|
| Geraldine Orasing | 5,827.82 |
| Marites Rivera | 7,500.00 |
| TOTAL | 627,229.79 |

The Guaranty/Security Deposit Payable account balance shows the collection of performance and warranty bond from suppliers which will be returned upon fulfillment of agreed conditions.

| Name | Amount |
|-----------------------------------|-------------------|
| Scientific Product Inc | 6,890.00 |
| Ta Tong Office Systems | 22,892.50 |
| Copylandia Office Systems Corp. | 4,400.00 |
| Baguio Office Systems & Solutions | 7,720.00 |
| Hi Tech Office Systems | 4,049.25 |
| C&E Publishing House | 10,658.93 |
| AC Ong Consulting Inc | 22,500.00 |
| Drake Marketing | 4,240.00 |
| JBM Japan Tools & Housewares | 28,974.89 |
| Taipan Marketing | 4,000.00 |
| JBM Japan Tools & Housewares | 28,975.00 |
| C & E Publishing Inc | 45,704.27 |
| ESM Learning Enterprises | 2,600.00 |
| JBM Japan Tools & Housewares | 54,972.30 |
| Ground Specialist Inc | 90,000.00 |
| ESM Learning Enterprises | 2,600.00 |
| Mindmover Publishing House Inc | 83,562.00 |
| ESM Learning Enterprises | 22,907.00 |
| ESM Learning Enterprises | 22,907.00 |
| ESM Learning Enterprises | 99,532.00 |
| Taipan Marketing | 20,000.00 |
| Hexacom Enterprises | 47,500.00 |
| T O T A L | 637,585.14 |

III. Statement of Financial Performance

Note 10 Other Revenue

The School Fees, Income from Dormitory Operations and Other Service Income accounts covers collection from students as tuition fee payment who have voluntarily given up their scholarship, a minimal

dormitory charges for interns and sale of public bidding documents respectively.

| | |
|----------------------------------|--------------------------|
| School Fees | 177,150.00 |
| Income from Dormitory Operations | 135,580.00 |
| Other Service Income | <u>210,245.00</u> |
| Total | <u><u>522,975.00</u></u> |

Note 11 Scholarship Expenses

The amount represents stipends, transportation allowances and other academic expenses paid for the 341 scholars of the PSHS-CAR Campus for the year.

Note 12 Subsidy Income From National Government

Subsidy Income from National Government account consists of the Notice of Cash Allocation (NCA) received and Tax Remittance Advice (TRA) issued, to wit;

| | | |
|-----------------------------|----------|-----------------------------|
| NCA | | |
| For Current Operation | P | 89,912,136.00 |
| Less: | | |
| Reversion of unutilized NCA | | 7,759,765.53 |
| Refund of Cash Advance | | <u>30,495.94</u> |
| Subtotal | | <u>7,790,261.47</u> |
| Net NCA | | 82,121,874.53 |
| TRA | | <u>5,588,684.20</u> |
| Total SING | P | <u>87,710,558.73</u> |

IV. Allotment, Obligations Incurred and Balances and Notice of Cash Allocation

Note 13 Appropriation Received

| Object of Expenditure | GAA 2015 | GAA 2014 RA 10633 |
|------------------------|----------------------|----------------------|
| PS | 27,654,200.00 | 24,592,359.00 |
| MOOE | 24,315,800.00 | 20,301,250.00 |
| Capital Outlay | | |
| Equipment | 600,000.00 | 2,300,000.00 |
| Locally Funded Project | 25,000,000.00 | 30,000,000.00 |
| Total | 77,570,000.00 | 77,193,609.00 |

The total allotment received for Personal Services has increased in FY 2015 as a result of the hiring of additional faculty while Locally Funded Projects covers the completion of the academic building and site development of the campus.

A 32% unutilized portion of the MOOE allotment was made available for continuing allotment in FY 2015 as the result of utilization of the continuing allotment from FY 2014 at the amount of P 5,690,149.85. The same amount was requested for re-alignment for the site development of the campus but the request was not acted upon by the office of the CabSec.

Note 14 Allotment, Obligations Incurred and Balances

Allotment utilization for FY 2015 are as follows:

| Source of Fund | Allotment | Obligations Incurred | Unobligated Balance |
|--|----------------------|----------------------|---------------------|
| <i>Current Appropriation</i> | | | |
| PS – Regular | 20,172,000.00 | 20,172,000.00 | - |
| MC | - | - | - |
| MPBF | 5,650,954.00 | 5,650,954.00 | - |
| RLIP | 1,831,246.00 | 1,831,246.00 | - |
| Subtotal | 27,654,200.00 | 27,654,200.00 | 0.00 |
| MOOE – Operations | 23,860,000.00 | 15,994,147.30 | |
| Conduct of NCE | 455,800.00 | 455,800.00 | |
| Subtotal | 24,315,800.00 | 16,449,947.30 | 7,865,852.70 |
| Capital Outlay | | | |
| Equipment | 600,000.00 | 600,000.00 | 0.00 |
| Locally Funded Project | 25,000,000.00 | 23,705,288.08 | 1,294,711.92 |
| Subtotal | 25,600,000.00 | 24,305,288.08 | 1,294,711.92 |
| Total | 77,570,000.00 | 68,409,435.38 | 9,160,564.62 |
| <i>Continuing Appropriation</i> | | | |
| MOOE | 5,690,149.85 | 5,622,149.85 | 68,000.00 |
| Locally Funded Projects | 1,449,204.82 | 1,447,843.74 | 1,361.08 |
| Total | 7,139,354.67 | 7,069,993.59 | 69,361.08 |
| Grand Total | 84,709,354.67 | 75,479,428.97 | 9,229,925.70 |

The current MOOE allotment has not been fully utilized as some expenditure were charged from the continuing allotment. Further, the Finance and Administrative Division has exercised prudence in spending government funds by the campus as guided in the government accounting system, government auditing manual and other guidelines issued by regulatory bodies.

Note 15 Notice of Cash Allocation (NCA)

| Fund | NCA/NTA Received | Disbursed Amount | Reversion to National Treasury |
|-------------------|-------------------------|-------------------------|---------------------------------------|
| 101 – Regular NCA | 89,912,136.00 | 82,152,370.47 | 7,759,765.53 |

The cash disbursement program for the year included payment for the on going projects charged from GAA 2014 and prior years.

A significant amount of P 7,081,848.43 was reverted at the end of the second quarter which was purposely for infrastructure project. However, the procurement process took a longer period, hence award of project was done.

Note 16 Not Yet Due and Demandable Obligations

The unbilled and uncompleted portion of the ongoing and newly awarded infrastructure projects encompasses the obligations which are not yet due and demandable, to wit;

| Creditor | Infrastructure Project | Unpaid Obligation | Retention |
|--------------------------------|-------------------------------|--------------------------|---------------------|
| Remnant Builders | Academic Bldg 1 | | 1,191,793.96 |
| Khatib Construction | Acad Bldg 1 P2 | | 51,750.00 |
| HLJ Construction & Enterprises | Acad Bldg 1 P3 | 6,771,964.51 | 1,922,621.49 |
| Grounds Specialist Inc | Site Development P3 | | 446,658.60 |
| Polo Construction & Eng'g | Site Development | 839,956.32 | |
| Total | | 7,611,920.83 | 3,612,824.05 |