

**CITY OF VALENZUELA**  
**STATEMENT OF INCOME & EXPENSES**  
**SPECIAL EDUCATION FUND**  
**For the Year Ended December 31, 2011**  
**(With Comparative Figures for CY 2010)**

	<b>2011</b>	<b>2010</b>
<b>TAX REVENUE</b>		
Local Taxes		
Special Education Tax	P 258,504,253.97	P 240,415,989.36
Less: Discount on Special Education Tax	(36,585,455.23)	(34,306,425.09)
Fines and Penalties - Local Taxes	11,658,369.09	18,637,895.13
Total Local Taxes	<b>P 233,577,167.83</b>	<b>P 224,747,459.40</b>
<b>GENERAL INCOME ACCOUNTS</b>		
Other Income		
Interest Income	409,138.06	2,375,923.28
Miscellaneous Income	10.09	17,091.12
Total Other Income	<b>P 409,148.15</b>	<b>P 2,393,014.40</b>
<b>TOTAL OPERATING INCOME</b>	<b>P 233,986,315.98</b>	<b>P 227,140,473.80</b>
<b>EXPENSES</b>		
<b>PERSONAL SERVICES</b>		
Salaries and Wages		
Salaries and Wages - Contractual	58,828,757.67	48,492,947.31
Other Compensation		
Personnel Economic Relief Allowance (PERA)	7,751,601.11	7,083,199.46
Additional Compensation (ADCOM)	-	-
Clothing/Uniform Allowance	1,116,000.00	928,000.00
Subsistence, Laundry and Quarter Allowance	355,025.00	353,700.00
Other Bonuses and Allowances	10,686,666.69	10,591,333.00
Honoraria	5,507,875.40	6,185,469.03
Cash Gift	1,706,574.50	3,019,992.00
Year End Bonus	4,779,644.80	3,029,504.00
Personnel Benefits Contributions		
Life and Retirement Insurance Contributions	7,304,410.24	5,867,867.99
PAG-IBIG Contributions	401,800.00	358,375.00
PHILHEALTH Contributions	728,495.00	597,637.50
ECC Contributions	399,944.60	352,225.08
Other Personnel Benefits		
Other Personnel Benefits	28,642,126.74	30,082,849.62
Total Personal Services	<b>P 128,208,921.75</b>	<b>P 116,943,099.99</b>
<b>MAINTENANCE AND OTHER OPERATING EXPENSES</b>		
Training and Scholarship Expenses		
Training Expenses	3,940,775.00	4,160,953.14

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	<b>2011</b>	<b>2010</b>
Supplies & Material Expenses		
Office Supplies Expense	P 224,969.00	P 789,738.92
Drugs and Medicines Expense	175,478.85	393,831.60
Medical, Dental & Laboratory Supplies Inventory	299,324.50	-
Gasoline, Oil & Lubricants Inventory	539,503.82	-
Textbooks & Instructional Materials Inventory	9,882,931.75	-
Other Supplies Expenses	5,276,536.38	6,591,605.05
Utility Expenses		
Water Expenses	6,285,932.80	6,377,942.69
Electricity Expenses	16,373,953.14	18,918,672.68
Communication Expenses		
Telephone Expenses - Landline	605,280.90	701,426.06
Internet Expenses	1,361,412.60	771,447.12
Printing and Binding Expenses	202,500.00	129,000.00
Professional Services		
Security Services	21,700,500.00	23,800,000.00
Repairs and Maintenance		
Buildings		
Repairs and Maintenance - School Buildings	3,544,289.78	10,713,450.76
Office Equipment, Furniture and Fixtures		
Repairs and Maintenance - Office Equipment	-	30,500.00
Transportation Equipment		
Repairs and Maintenance - Motor Vehicles	211,988.36	171,930.01
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	81,827.61	475,184.65
<b>NON-CASH EXPENSES</b>		
Depreciation		
Land Improvements		
Depreciation - Land Improvements	382,867.27	252,108.38
Buildings		
Depreciation - School Buildings	5,080,386.84	5,927,914.56
Depreciation - Other Structures	87,096.55	87,096.55
Office Equipment, Furniture and Fixtures		
Depreciation - Office Equipment	988,015.86	983,773.02
Depreciation - Furniture and Fixtures	903,237.44	786,884.55
Depreciation - IT Equipment	3,469,477.02	658,616.52
Machineries and Equipment		

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	<b>2011</b>		<b>2010</b>
Depreciation - Medical, Dental and Laboratory Equipment	342,072.45		342,072.45
Depreciation - Technical and Scientific Equipment Transportation and Equipment	178,632.91		3,555.00
Depreciation - Motor Vehicles	P 371,835.00	P	309,152.81
Other Property, Plant and Equipment Depreciation - Other Property, Plant and Equipment	333,814.60		246,837.60
Other Maintenance and Operating Expenses Other Maintenance and Operating Expenses	22,180,370.95		25,668,200.94
Total Maintenance and Other Operating Expenses	<b>P 105,025,011.38</b>	<b>P</b>	<b>109,291,895.06</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>P 233,233,933.13</b>	<b>P</b>	<b>226,234,995.05</b>
<b>INCOME FROM OPERATIONS</b>	<b>P 752,382.85</b>	<b>P</b>	<b>905,478.75</b>
<b>NET INCOME</b>	<b>P 752,382.85</b>	<b>P</b>	<b>905,478.75</b>

Prepared By:

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Certified Correct:

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**OIC - City Accounting Office**