



Republic of the Philippines
Department of Budget and Management
PROCUREMENT SERVICE

RR Road, Cristobal Street, Paco, Manila, Philippines 1007
Trunk line: 689-7750 Direct line: 563-9365 & 563-9395




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

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The management of Procurement Service, Department of Budget and Management is responsible for all information and representations contained in the accompanying Statement of Financial Position as at December 31, 2016 and the related Statement of Financial Performance and Statement of Cash Flows, 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.



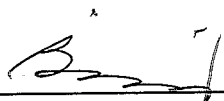
ALLAN RAUL M. CATALAN
Chief, Comptroller Division

2/9/17
Date Signed



LAARNI U. TESTOR
OIC-Director, Financial Management Group

2/9/17
Date Signed



BINGLE B. GUTIERREZ
Executive Director V

2/9/17
Date Signed

PROCUREMENT SERVICE
 Department of Budget and Management
STATEMENT OF FINANCIAL POSITION
 PS Revolving Fund (207511)
 As of December 31, 2016

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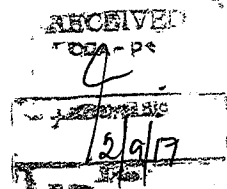
	Note	<u>2016</u>	<u>2015</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	20,196,681,795.84	17,430,974,857.21
Receivables	6	148,049,983.04	29,893,800.89
Inventories	7	625,959,196.40	805,221,375.76
Other Assets	9	1,670,923,717.73	3,547,093.04
Total Current Assets		<u>22,641,614,693.01</u>	<u>18,269,637,126.90</u>
Non-Current Assets			
Property, Plant and Equipment	8	99,995,061.22	108,204,609.51
Total Non-Current Assets		<u>99,995,061.22</u>	<u>108,204,609.51</u>
Total Assets		<u><u>22,741,609,754.23</u></u>	<u><u>18,377,841,736.41</u></u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	10	747,794,604.88	1,522,262,785.36
Inter- Agency Payables	10	20,289,541,731.38	15,479,839,454.35
Intra- Agency Payables	10	6,945.40	6,945.40
Trust Liabilities	10	102,398,031.89	72,197,033.60
Other Payables	10	645,611,499.16	512,129,895.04
Total Current Liabilities		<u>21,785,352,812.71</u>	<u>17,586,436,113.75</u>
Total Liabilities		<u>21,785,352,812.71</u>	<u>17,586,436,113.75</u>
NET ASSETS/ EQUITY			
Government Equity	11	956,256,941.52	791,405,622.66
Total Net Assets/ Equity		<u>956,256,941.52</u>	<u>791,405,622.66</u>
Total Liabilities and Net Assets/ Equity		<u><u>22,741,609,754.23</u></u>	<u><u>18,377,841,736.41</u></u>

CERTIFIED CORRECT:


ALLA RAUL M. CATALAN
 Chief, Comptroller Division

PROCUREMENT SERVICE
Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL POSITION

PS Revolving Fund (207511)
As of December 31, 2016



	<u>2016</u>	<u>2015</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	<u>20,196,681,795.84</u>	<u>17,430,974,857.21</u>
Cash on Hand	12,390,723.28	886,507,233.88
Cash-Collecting Officer	11,929,625.84	886,118,112.44
Petty Cash	461,097.44	389,121.44
Cash in Bank- Local Currency	<u>20,179,529,069.18</u>	<u>16,539,705,619.95</u>
Cash in Bank- LC, Current Account	5,108,522,325.08	4,537,709,341.65
Cash in Bank- LC, Savings Account	571,006,744.10	1,996,278.30
Cash in Bank- LC, Time Deposits	14,500,000,000.00	12,000,000,000.00
Treasury/ Agency Cash Accounts	<u>4,762,003.38</u>	<u>4,762,003.38</u>
Cash- Treasury/ Agency Deposit, Trust	4,762,003.38	4,762,003.38
Receivables	<u>148,049,983.04</u>	<u>29,893,800.89</u>
Inter-Agency Receivables	<u>4,596,680.98</u>	<u>509,201.28</u>
Due from NGAs	4,536,273.31	448,793.61
Due from GOCC's	731.00	731.00
Due from LGU's	59,676.67	59,676.67
Intra-Agency Receivables	<u>-</u>	<u>4,399,045.37</u>
Due from Regional Offices	-	4,399,045.37
Other Receivables	<u>143,453,302.06</u>	<u>24,985,554.24</u>
Due from Officers & Employees	554,829.10	2,526,594.56
Other Receivables	142,898,472.96	22,458,959.68
Inventories	<u>625,959,196.40</u>	<u>805,221,375.76</u>
Inventory Held for Sale	<u>624,374,254.81</u>	<u>805,221,375.76</u>
Merchandise Inventory	624,374,254.81	805,221,375.76
Inventory Held for Consumption	<u>871,166.47</u>	<u>-</u>
Office Supplies Inventory	871,166.47	-
Semi-Expendable Machinery and Equipment	<u>713,775.12</u>	<u>-</u>
Semi-Expendable M & E - Office Equipment	136.88	-
Semi-Expendable M & E - ICT Equipment	713,638.24	-
Other Current Assets	<u>1,670,923,717.73</u>	<u>3,547,093.04</u>
Advances	<u>4,729,334.46</u>	<u>113,293.55</u>
Advances to Officers & Employees	5,522.42	113,293.55
Advances for Operating Expenses	4,723,812.04	-
Prepayments	<u>1,938,804.32</u>	<u>1,982,137.76</u>
Prepaid Rent	1,204,813.95	1,154,008.72
Prepaid Insurance	716,490.37	810,629.04
Other Prepayments	17,500.00	17,500.00
Deposits	<u>1,664,255,578.95</u>	<u>1,451,661.73</u>
Deposits on Letters of Credit	1,662,758,555.42	-
Guaranty Deposits	1,497,023.53	1,451,661.73
Total Current Assets	<u>22,641,614,693.01</u>	<u>18,269,637,126.90</u>
Non- Current Assets		
Property, Plant and Equipment	<u>99,995,061.22</u>	<u>108,204,609.51</u>

PROCUREMENT SERVICE
Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL POSITION

PS Revolving Fund (207511)

As of December 31, 2016

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	<u>2016</u>	<u>2015</u>
Land	19,102,162.97	19,102,162.97
Land	19,102,162.97	19,102,162.97
Buildings and Other Structures	43,559,695.15	46,676,907.89
Buildings	76,939,181.66	76,939,181.66
<i>Accumulated Depreciation- Bldgs.</i>	(33,379,486.51)	(30,262,273.77)
<i>Net Value</i>	43,559,695.15	46,676,907.89
Machinery and Equipment	19,666,123.64	23,126,562.82
Office Equipment	10,694,319.06	10,228,376.06
<i>Accumulated Depreciation- Office Equipment</i>	(7,216,122.72)	(6,161,879.43)
<i>Net Value</i>	3,478,196.34	4,066,496.63
Information & Communication Tech. Equipment	36,824,213.91	35,127,582.99
<i>Accumulated Depreciation- Info. & Com. Tech. Equipment</i>	(23,867,263.66)	(19,414,436.17)
<i>Net Value</i>	12,956,950.25	15,713,146.82
Communication Equipment	591,508.20	591,508.20
<i>Accumulated Depreciation- Communication Equipment</i>	(249,573.66)	(191,037.06)
<i>Net Value</i>	341,934.54	400,471.14
Construction and Heavy Equipment	2,888,000.00	3,304,666.66
<i>Accumulated Depreciation- Construction & Heavy Equipment</i>	(695,310.00)	(701,015.00)
<i>Net Value</i>	2,192,690.00	2,603,651.66
Military, Police and Security Equipment	57,000.00	57,000.00
<i>Accumulated Depreciation- Military, Police and Security Eqpt.</i>	(51,300.00)	(51,300.00)
<i>Net Value</i>	5,700.00	5,700.00
Sports Equipment	634,000.00	226,000.00
<i>Accumulated Depreciation- Sports Equipment</i>	(46,128.75)	(2,046.75)
<i>Net Value</i>	587,871.25	223,953.25
Other Machinery & Equipment	369,722.30	369,722.30
<i>Accumulated Depreciation- Other Machinery & Equipment</i>	(266,941.04)	(256,578.98)
<i>Net Value</i>	102,781.26	113,143.32
Transportation Equipment	3,725,746.40	4,845,530.65
Motor Vehicles	11,379,825.08	14,772,497.76
<i>Accumulated Depreciation- Motor Vehicles</i>	(7,654,078.68)	(9,926,967.11)
<i>Net Value</i>	3,725,746.40	4,845,530.65
Furniture, Fixtures and Books	3,361,138.13	3,715,639.93
Furniture & Fixtures	11,020,112.79	10,975,112.79
<i>Accumulated Depreciation- Furniture & Fixtures</i>	(7,673,298.54)	(7,273,796.74)
<i>Net Value</i>	3,346,814.25	3,701,316.05
Books	143,239.24	143,239.24
<i>Accumulated Depreciation- Books</i>	(128,915.36)	(128,915.36)
<i>Net Value</i>	14,323.88	14,323.88
Leased Assets Improvements	2,257,886.55	2,380,671.99
Leasehold Improvements- Building	2,728,564.07	2,728,564.07
<i>Accumulated Depreciation- Leasehold Improvements- Bldg</i>	(470,677.52)	(347,892.08)
<i>Net Value</i>	2,257,886.55	2,380,671.99
Other Property, Plant & Equipment	8,315,835.72	8,350,660.60
Other Property, Plant & Equipment	9,095,871.10	9,015,871.10
<i>Accumulated Depreciation- Other Property, Plant & Equipment</i>	(780,035.38)	(665,210.50)
<i>Net Value</i>	8,315,835.72	8,350,660.60
Other Assets	6,472.66	6,472.66
Other Assets	6,472.66	6,472.66


PROCUREMENT SERVICE
Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL POSITION

PS Revolving Fund (207511)
As of December 31, 2016

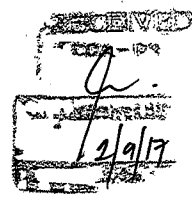
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	<u>2016</u>	<u>2015</u>
Total Non-Current Assets	99,995,061.22	108,204,609.51
TOTAL ASSETS	22,741,609,754.23	18,377,841,736.41
LIABILITIES AND NET ASSETS/EQUITY		
Liabilities		
Current Liabilities		
Financial Liabilities	747,794,604.88	1,522,262,785.36
Payables	747,794,604.88	1,522,262,785.36
Accounts Payable	746,854,735.99	1,520,782,590.90
Due to Officers and Employees	939,868.89	1,480,194.46
Inter- Agency Payables	20,289,541,731.38	15,479,839,454.35
Due to BIR	26,171,083.14	63,365,113.51
Due to GSIS	1,236,604.86	139,665.61
Due to Pag-ibig	67,596.27	26,628.51
Due to Philhealth	50,483.89	4,183.89
Due to NGAs	19,345,352,487.77	14,805,235,750.61
Due to GOCCs	849,540,313.16	545,737,832.34
Due to LGUs	67,123,162.29	65,330,279.88
Intra- Agency Payables	6,945.40	6,945.40
Due to Regional Offices	6,945.40	6,945.40
Trust Liabilities	102,398,031.89	72,197,033.60
Trust Liabilities	432,487.37	432,487.37
Guaranty/Security Deposits Payable	101,965,544.52	71,764,546.23
Other Payables	645,611,499.16	512,129,895.04
Other Payables	645,611,499.16	512,129,895.04
Total Current Liabilities	21,785,352,812.71	17,586,436,113.75
Total Liabilities	21,785,352,812.71	17,586,436,113.75
Net Assets/ Equity		
Equity	956,256,941.52	791,405,622.66
Accumulated Surplus / (Deficit)	956,256,941.52	791,405,622.66
Total Net Assets/ Equity	956,256,941.52	791,405,622.66
TOTAL LIABILITIES AND NET ASSETS/EQUITY	22,741,609,754.23	18,377,841,736.41

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ALLA RAUL M. CATALAN
Chief, Comptroller Division

PROCUREMENT SERVICE
Department of Budget and Management
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
PS Revolving Fund (207511)
For The Year Ended December 31, 2016

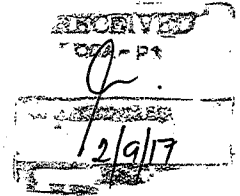

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	Accumulated Surplus / (Deficit)	
	2016	2015
Balance at January 1, 2016	791,405,622.66	664,367,047.76
Add/(Deduct):		
Changes in accounting policy	1,547,360.07	-
Prior period errors	(2,729,733.83)	-
Other adjustments	(66,152,030.58)	(29,970,244.32)
Restated Balance	724,071,218.32	634,396,803.44
Add/(Deduct):		
Changes in Net Assets/ Equity for the Calendar Year		
Surplus (Deficit) for the Period	232,185,723.20	355,983,821.10
Adjustment of net revenue recognized directly in net assets/equity	-	37,542,271.58
Others	-	(236,517,273.46)
Balance at December 31, 2016	956,256,941.52	791,405,622.66

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ALLAN RAUL M. CATALAN
 Chief, Comptroller Division

PROCUREMENT SERVICE
 Department of Budget and Management
STATEMENT OF FINANCIAL PERFORMANCE
 PS Revolving Fund (207511)
 For The Year Ended December 31, 2016



	<u>Note</u>	<u>2016</u>	<u>2015</u>
Revenue			
Net Sales	12	7,153,734,719.59	7,683,382,617.73
Less: Cost of Sales		6,820,130,361.80	7,384,645,127.50
Net Mark-Up		333,604,357.79	298,737,490.23
Add: Clearance & Certification Fees		101,830,304.76	93,571,962.95
Gross Income from Current Operation		<u>435,434,662.55</u>	<u>392,309,453.18</u>
Less: Current Operating Expenses			
Personnel Services	13	130,408,519.66	73,794,351.30
Maintenance & Other Operating Expenses	13	97,193,545.12	91,259,580.19
Financial Expenses		2,300.00	1,480.00
Non-Cash Expenses		10,009,800.78	9,885,427.49
Total Current Operating Expenses		<u>237,614,165.56</u>	<u>174,940,838.98</u>
Surplus/ (Deficit) from Current Operations		<u>197,820,496.99</u>	<u>217,368,614.20</u>
Service Income	14	38,035,145.07	138,518,867.53
Business Income	14	1,730,107.00	3,810,006.27
Shares, Grants and Donations	14	-	421,025.70
Losses	14	(5,400,025.86)	(4,134,692.60)
Surplus/ (Deficit) for the period		<u>232,185,723.20</u>	<u>355,983,821.10</u>

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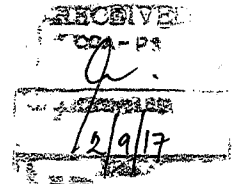

ALLAN RAUL M. CATALAN
 Chief, Comptroller Division

PROCUREMENT SERVICE
 Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 PS Revolving Fund (207511)
 For The Year Ended December 31, 2016

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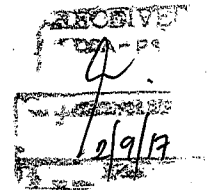
	<u>Note</u>	<u>2016</u>	<u>2015</u>
Revenue	12		
Sales Revenue		7,155,885,848.12	7,686,528,601.90
Less: Sales Returns		2,151,128.53	3,145,984.17
Net Sales		<u>7,153,734,719.59</u>	<u>7,683,382,617.73</u>
Less: Cost of Sales			
Inventory, January 1		805,221,375.76	554,721,885.55
Less: Adjustments		5,471,899.97	4,134,692.60
Adjusted Inventory		<u>799,749,475.79</u>	<u>550,587,192.95</u>
Add: Purchases		6,574,276,969.19	7,598,268,109.83
Freight-in		70,478,171.63	41,011,200.48
Total Cost of Goods Available		<u>7,444,504,616.61</u>	<u>8,189,866,503.26</u>
Less: Inventory, December 31		624,374,254.81	805,221,375.76
Total Cost of Sales		<u>6,820,130,361.80</u>	<u>7,384,645,127.50</u>
Net Mark-Up		<u>333,604,357.79</u>	<u>298,737,490.23</u>
Add: Clearance & Certification Fees		101,830,304.76	93,571,962.95
Total Revenue		<u>435,434,662.55</u>	<u>392,309,453.18</u>
Less: Current Operating Expenses			
Personnel Services	13		
Salaries and Wages			
Salaries & Wages - Contractual		79,438,639.34	47,301,055.74
Total Salaries and Wages		<u>79,438,639.34</u>	<u>47,301,055.74</u>
Other Compensation			
Personnel Economic Relief Allow.		5,707,909.09	4,099,174.55
Representation Allowance		1,436,500.00	945,500.00
Transportation Allowance		1,110,500.00	702,500.00
Clothing & Uniform Allowance		1,208,450.00	850,000.00
Productivity Incentive Allowance		-	329,000.00
Longevity Pay		30,000.00	80,000.00
Overtime & Night Pay		1,940,390.83	1,403,816.66
Cash Gift		1,207,750.00	847,500.00
Year End Bonus		13,426,581.25	3,925,161.00
Total Other Compensation		<u>26,068,081.17</u>	<u>13,182,652.21</u>
Personnel Benefits Contributions			
Retirement and Life Insurance Premiums		9,372,905.31	5,686,967.76
Pag-Ibig Contributions		295,987.50	204,600.00
PhilHealth Contributions		716,462.50	531,250.00
Employees Compensation Insurance Premiums		298,300.00	204,600.00
Total Personnel Benefits Contributions		<u>10,683,655.31</u>	<u>6,627,417.76</u>
Other Personnel Services			
Retirement Gratuity		2,921,195.50	-
Terminal Leave Benefits		1,107,734.36	166,169.89
Other Personnel Benefits		10,189,213.98	6,517,055.70
Total Other Personnel Services		<u>14,218,143.84</u>	<u>6,683,225.59</u>
Total Personnel Services		<u>130,408,519.66</u>	<u>73,794,351.30</u>

PROCUREMENT SERVICE
 Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 PS Revolving Fund (207511)
 For The Year Ended December 31, 2016



	<u>Note</u>	<u>2016</u>	<u>2015</u>
Maintenance & Other Operating Expenses	13		
Travelling Expenses			
Travelling Expenses-Local		1,738,766.71	2,038,249.30
Travelling Expenses-Foreign		330,259.80	1,856,499.78
Total Travelling Expenses		<u>2,069,026.51</u>	<u>3,894,749.08</u>
Training and Scholarship Expenses			
Training Expenses		5,130,897.46	3,673,189.89
Total Training and Scholarship Expenses		<u>5,130,897.46</u>	<u>3,673,189.89</u>
Supplies and Materials Expenses			
Office Supplies Expense		2,838,136.98	4,975,344.30
Accountable Forms Expense		250,000.00	-
Non-Accountable Forms Expense		260,510.00	32,500.00
Fuel, Oil and Lubricants Expenses		1,406,732.51	1,486,099.28
Total Supplies and Materials Expenses		<u>4,755,379.49</u>	<u>6,493,943.58</u>
Semi-Expendable Machinery & Equipment Expenses			
Semi-Expendable M&E Expenses - Office Equipment		73,597.52	-
Semi-Expendable M&E Expenses - ICT Equipment		438,097.14	-
Semi-Expendable M&E Expenses - Sports Equipment		81,420.00	-
Semi-Expendable Furniture, Fixtures & Books Expenses - Furniture & Fixtures		15,600.00	-
Total Semi-Expendable Machinery & Equipment Expenses		<u>608,714.66</u>	<u>-</u>
Utility Expenses			
Water Expenses		1,461,521.07	1,162,189.65
Electricity Expenses		6,955,834.15	6,870,396.90
Total Utility Expenses		<u>8,417,355.22</u>	<u>8,032,586.55</u>
Communication Expenses			
Postage and Courier Services		78,382.70	93,793.79
Telephone Expenses		2,708,491.81	2,618,733.72
Internet Subscription Expenses		5,255,442.39	2,267,324.43
Total Communication Expenses		<u>8,042,316.90</u>	<u>4,979,851.94</u>
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses		595,000.00	249,600.00
Total Confidential, Intelligence and Extraordinary Expenses		<u>595,000.00</u>	<u>249,600.00</u>
Professional Services			
Legal Services		544,307.03	709,582.04
Consultancy Services		720,000.00	1,736,567.01
Other Professional Expenses		7,073,413.31	6,972,240.86
Total Professional Services		<u>8,337,720.34</u>	<u>9,418,389.91</u>
General Services			
Janitorial Services		123,697.50	-
Security Services		2,858,806.87	2,492,779.11
Other General Services		18,003,718.08	31,468,715.66
Total General Services		<u>20,986,222.45</u>	<u>33,961,494.77</u>

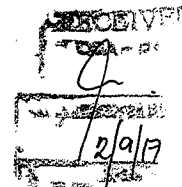
PROCUREMENT SERVICE
 Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 PS Revolving Fund (207511)
 For The Year Ended December 31, 2016



	<u>Note</u>	<u>2016</u>	<u>2015</u>
Repairs and Maintenance			
Repairs and Maintenance- Buildings		2,540,798.97	3,137,924.62
Repairs and Maintenance- Other Structures		1,624.00	19,752.25
Repairs and Maintenance- Office Equipment		30,230.00	44,991.75
Repairs and Maintenance- ICT Equipment		20,865,430.00	657,375.92
Repairs and Maintenance- Construction & Heavy Equipment		-	30,907.00
Repairs and Maintenance- OME		2,708.40	11,749.00
Repairs and Maintenance- Transportation Eqpt		898,036.69	2,073,081.05
Repairs and Maintenance- Furnitures & Fixtures		940.00	-
Total Repairs and Maintenance		<u>24,339,768.06</u>	<u>5,975,781.59</u>
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties & Licenses		149,536.88	199,737.34
Fidelity Bond Premiums		733,385.00	585,478.45
Insurance Expenses		1,116,033.17	1,282,845.31
Total Taxes, Insurance Premiums and Other Fees		<u>1,998,955.05</u>	<u>2,068,061.10</u>
Other Maintenance and Operating Expenses			
Advertising Expenses		1,169,317.95	1,509,110.67
Printing and Publication Expenses		6,533.00	10,509.60
Representation Expenses		1,569,061.71	2,393,340.81
Transportation and Delivery Expenses		-	200.00
Rent/Lease Expenses		4,589,892.08	4,420,525.64
Subscription Expenses		46,848.00	42,822.42
Other Maintenance & Operating Expenses		4,530,536.24	4,135,422.64
Total Other Maintenance and Operating Expenses		<u>11,912,188.98</u>	<u>12,511,931.78</u>
Total Maintenance and Other Operating Expenses		<u>97,193,545.12</u>	<u>91,259,580.19</u>
Financial Expenses			
Financial Expenses			
Bank Charges		2,300.00	1,480.00
Other Financial Charges		-	-
Total Financial Expenses		<u>2,300.00</u>	<u>1,480.00</u>
Non-Cash Expenses			
Depreciation			
Depreciation- Buildings		3,117,212.74	3,117,213.00
Depreciation-Office Equipment		1,054,243.29	824,815.61
Depreciation- Information & Communication Tech. Eqpt		4,452,827.49	4,553,828.04
Depreciation- Communication Equipment		58,536.60	49,107.60
Depreciation- Construction and Heavy Equipment		259,920.00	214,140.00
Depreciation- Military, Police & Security Equipment		-	1,709.47
Depreciation- Sports Equipment		43,515.00	2,046.75
Depreciation- Other Machinery Equipment		10,362.06	15,348.75
Depreciation- Motor Vehicles		376,071.48	524,236.28
Depreciation- Furniture and Fixtures		399,501.80	408,500.90
Depreciation- Books		-	-
Depreciation- Leasehold Asset Impvt, Buildings		122,785.44	122,785.44
Depreciation- Other Property, Plant and Equipment		114,824.88	51,695.65
Total Non-Cash Expenses		<u>10,009,800.78</u>	<u>9,885,427.49</u>

PROCUREMENT SERVICE
Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL PERFORMANCE

PS Revolving Fund (207511)
For The Year Ended December 31, 2016



	<u>Note</u>	<u>2016</u>	<u>2015</u>
Current Operating Expenses		237,614,165.56	174,940,838.98
Surplus (Deficit) from Current Operations		197,820,496.99	217,368,614.20
Add: Service and Business Income	14		
Service Income			
Fines and Penalties- Service Income		38,035,145.07	24,919,310.14
Other Service Income		-	113,599,557.39
Total Service Income		<u>38,035,145.07</u>	<u>138,518,867.53</u>
Business Income			
Seminar/ Training Fees		1,669,096.24	1,330,286.37
Other Business Income		61,010.76	2,479,719.90
Total Business Income		<u>1,730,107.00</u>	<u>3,810,006.27</u>
Shares, Grants and Donations			
Income from Grants & Donations in Kind		-	421,025.70
Shares, Grants and Donations		<u>-</u>	<u>421,025.70</u>
Less: Losses			
Loss on Sale of Property, Plant and Equipment		374,754.43	-
Loss of Assets		5,025,271.43	4,134,692.60
Total Losses		<u>5,400,025.86</u>	<u>4,134,692.60</u>
Surplus (Deficit) for the period		<u>232,185,723.20</u>	<u>355,983,821.10</u>

CERTIFIED CORRECT:



ALLAN RAUL M. CATALAN
 Chief, Comptroller Division

PROCUREMENT SERVICE
 Department of Budget and Management
STATEMENT OF CASH FLOWS
 PS Revolving Fund (207511)
 January 1 to December 31, 2016

RECEIVED
 2/23/17

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
Cash Flows from Operating Activities			
Cash Inflows			
Collection of Income / Revenues	14	144,536,986.24	285,046,522.98
Collection of Receivables	6	750,973.67	57,953,685.00
Receipt of Inter-Agency Fund Transfers	6	12,674,170,705.28	11,965,035,735.99
Receipt of Intra-Agency Fund Transfers	6	-	7,637.10
Trust Receipts	10	493,411,934.13	484,776,834.58
Other Receipts	10	695,014,889.95	588,295,469.27
Adjustments		136,959,695.82	1,826,654.24
Total Cash Inflows		14,144,845,185.09	13,382,942,539.16
Cash Outflows			
Remittance to National Treasury	10	162,725,156.13	205,374,867.50
Payment of Expenses	13	243,801,960.43	175,561,765.68
Purchase of Inventories	7	38,701,745.92	40,427,789.44
Grant of Cash Advances	9	6,168,808.22	4,631,249.71
Prepayments		1,037,288.12	1,687,214.33
Refund of Deposits		2,470,590,398.84	281,020,876.75
Payment of Accounts Payables	10	7,465,346,896.66	7,463,646,616.82
Remittance of Personnel Benefit Contributions and Mandatory Deductions	10	504,295,461.12	396,706,237.21
Release of Inter-Agency Fund Transfers		7,316,822.41	14,788,558.20
Release of Intra-Agency Fund Transfers		17,806,405.01	10,950,037.63
Other Disbursements	7	460,045,181.29	383,093,185.92
Adjustments		58,529.47	479,824.38
Total Cash Outflows		11,377,894,653.62	8,978,368,223.57
Net Cash Provided by (Used in) Operating Activities		2,766,950,531.47	4,404,574,315.59
Cash Flows from Investing Activities			
Cash Inflows			
Proceeds from Sale/Disposal of Property, Plant and Equipment	8	-	-
Total Cash Inflows		-	-
Cash Outflows			
Purchase/Construction of Property, Plant and Equipment	8	1,243,592.84	12,143,882.10
Total Cash Outflows		1,243,592.84	12,143,882.10
Net Cash Provided by (Used in) Investing Activities		(1,243,592.84)	(12,143,882.10)
Increase (Decrease) in Cash and Cash Equivalents		2,765,706,938.63	4,392,430,433.49
Effects of Exchange Rate Changes on Cash and Cash Equivalents			
		-	-
Cash and Cash Equivalents, January 1, 2016		17,430,974,857.21	13,038,544,423.72
Cash and Cash Equivalents, December 31, 2016		20,196,681,795.84	17,430,974,857.21

Certified Correct:


ALLAN RAUL M. CATALAN
 Chief, Comptroller Division

PROCUREMENT SERVICE
Department of Budget and Management
DETAILED STATEMENT OF CASH FLOWS
PS Revolving Fund (207511)
January 1 to December 31, 2016

RECEIVED
 2/23/17


	<u>2016</u>	<u>2015</u>
Cash Flows from Operating Activities		
Cash Inflows		
Collection of Income / Revenues	<u>144,536,986.24</u>	<u>285,046,522.98</u>
Collection of Service and Business Income - PS Main / GEPS	144,233,733.71	196,326,931.26
Collection of Other Income	61,010.76	52,194,427.39
Receipt of Prior Years' Income	242,241.77	36,525,164.33
Collection of Receivables	<u>750,973.67</u>	<u>57,953,685.00</u>
Due from Officers and Employees	625,056.67	589,244.13
Collection of Other Receivables	125,917.00	57,364,440.87
Receipt of Inter-Agency Fund Transfers	<u>12,674,170,705.28</u>	<u>11,965,035,735.99</u>
Receipt of Cash for the Account of NGAs/LGUs/GOCCs	12,674,170,705.28	11,965,035,735.99
Receipt of Intra-Agency Fund Transfers	-	<u>7,637.10</u>
Receipt of Funds from CO/Bureaus/ROs/OU's for Implementation of Programs/Projects	-	7,637.10
Trust Receipts	<u>493,411,934.13</u>	<u>484,776,834.58</u>
Receipt of Guaranty/Security Deposits	60,107,178.95	86,373,248.97
Collection of Other Trust Receipts	433,304,755.18	398,403,585.61
Other Receipts	<u>695,014,889.95</u>	<u>588,295,469.27</u>
Receipt of Deposits on Letter of Credits	-	58,582.32
Unused Petty Cash Fund	39,097.70	-
Refund of Overpayment of Personnel Services	662.09	9,842.59
Refund of Overpayment of MOOE	1,771,611.17	364,648.91
Receipt of Refund of Cash Advances/Liquidation of Cash Advance	5,629,070.80	4,748,155.81
Collection of Tax Withheld from Suppliers and Employees	445,160,206.40	422,714,162.61
Collection of Premiums - GSIS/Pag-IBIG/Philhealth	8,502,244.56	5,169,189.54
Collection of Loans/Payables - GSIS/Pag-IBIG/Philhealth/LBP/SME/COOP	15,594,071.96	13,912,869.02
Interest Earned from Trust Receipts (for Remittance to Bureau of Treasury)	218,317,925.27	141,318,018.47
Adjustments	<u>136,959,695.82</u>	<u>1,826,654.24</u>
Restoration of Cash for Cancelled/Lost/Stale Checks/ADA	136,945,295.82	48,218.95
Other Adjustments - Inflow	14,400.00	1,778,435.29
Total Cash Inflows	<u>14,144,845,185.09</u>	<u>13,382,942,539.16</u>
Cash Outflows		
Remittance to National Treasury	<u>162,725,156.13</u>	<u>205,374,867.50</u>
Payment of Expenses	<u>243,801,960.43</u>	<u>175,561,765.68</u>
Payment of Personnel Services	127,660,011.56	73,603,745.61
Payment of Maintenance and Other Operating Expenses	89,060,725.03	82,992,557.47
Payment of Financial Expenses	2,160.00	1,480.00
Payment of Expenses Pertaining to/incurred in the prior years	27,079,063.84	18,963,982.60
Purchase of Inventories	<u>38,701,745.92</u>	<u>40,427,789.44</u>
Purchase of Inventory Held for Consumption	1,311,518.57	-
Freight-In	37,390,227.35	40,427,789.44
Grant of Cash Advances	<u>6,168,808.22</u>	<u>4,631,249.71</u>
Advances for Operating Expenses	1,474,608.00	-
Advances to Officers and Employees	4,694,200.22	4,631,249.71
Prepayments	<u>1,037,288.12</u>	<u>1,687,214.33</u>
Prepaid Rent	50,805.23	418,670.76
Prepaid Insurance	986,482.89	1,268,543.57
Refund of Deposits	<u>2,470,590,398.84</u>	<u>281,020,876.75</u>
Payment of Deposits on Letter of Credits	1,662,758,555.42	-
Payment of Guaranty Deposits	50,361.80	-
Refund of Customers Deposits/Returned Check of Customers	807,781,481.62	281,020,876.75

PROCUREMENT SERVICE
Department of Budget and Management
DETAILED STATEMENT OF CASH FLOWS
PS Revolving Fund (207511)
January 1 to December 31, 2016

2/23/17

	<u>2016</u>	<u>2015</u>
Payment of Accounts Payables	7,465,346,896.66	7,463,646,616.82
Remittance of Personnel Benefit Contributions and Mandatory Deductions	<u>504,295,461.12</u>	<u>396,706,237.21</u>
Remittance of Taxes Withheld Not Covered by TRA	481,916,378.20	377,732,643.65
Remittance of GSIS/Pag-IBIG/Philhealth	7,842,090.72	5,148,214.54
Remittance of Personnel Benefits Contributions	7,048,927.83	6,845,354.35
Remittance of Other Payables	7,488,064.37	6,980,024.67
Release of Inter-Agency Fund Transfers	<u>7,316,822.41</u>	<u>14,788,558.20</u>
Advances to Procurement Services	3,894,822.41	-
Release of Funds to NGAs, GOCCS, LGUs for Implementation of Projects	3,422,000.00	-
Release of Other Inter-Agency Fund Transfers	-	14,788,558.20
Release of Intra-Agency Fund Transfers	<u>17,806,405.01</u>	<u>10,950,037.63</u>
Share in Income from Operations of PS Depots	17,806,405.01	10,371,923.10
Release of Other Intra-Agency Fund Transfers	-	578,114.53
Other Disbursements	<u>460,045,181.29</u>	<u>383,093,185.92</u>
Refund of Excess Income	20,386,245.25	17,787,847.02
Refund of Guaranty/Security Deposits	29,849,180.66	69,717,601.36
Refund of Other Payables	408,537,983.11	272,003,831.45
Other Disbursements	1,271,772.27	23,583,906.09
Adjustments	<u>58,529.47</u>	<u>479,824.38</u>
Adjustments for Dishonored Checks	38,616.22	-
Other Adjustments - Outflow	19,913.25	479,824.38
Total Cash Outflows	<u>11,377,894,653.62</u>	<u>8,978,368,223.57</u>
Net Cash Provided by (Used in) Operating Activities	<u>2,766,950,531.47</u>	<u>4,404,574,315.59</u>
Cash Flows from Investing Activities		
Cash Inflows	-	-
Total Cash Inflows	-	-
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	<u>1,243,592.84</u>	<u>12,143,882.10</u>
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