

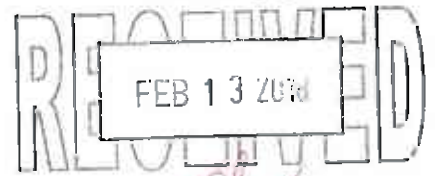


Republic of the Philippines
Department of Budget and Management
PROCUREMENT SERVICE

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



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

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, 2017 and the related Statement of Financial Performance, Statement of Changes in Net Assets/Equity, Statement of Cash Flows, Statement of Comparison of Budget and Actual Amounts 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

2/12/2018
Date Signed


JOELE H. EAYTE
OIC-Director, AFG

2/13/2018
Date Signed

BINGLE B. GUTIERREZ
Executive Director V

2/13/2018
Date Signed

PROCUREMENT SERVICE
 Department of Budget and Management
STATEMENT OF FINANCIAL PERFORMANCE
 PS Revolving Fund (207511)
 For The Year Ended December 31, 2017

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 By: 
2017 2016

	<u>Note</u>	<u>2017</u>	<u>2016</u>
Revenue			
Net Sales	12	8,174,031,012.37	7,153,734,719.59
Less: Cost of Sales		7,785,182,040.85	6,820,130,361.80
Net Mark-Up		388,848,971.52	333,604,357.79
Add: Clearance & Certification Fees		97,343,770.80	101,830,304.76
Gross Income from Current Operation		486,192,742.32	435,434,662.55
Less: Current Operating Expenses			
Personnel Services	13	155,362,496.69	130,408,519.66
Maintenance & Other Operating Expenses	13	104,092,381.47	97,193,545.12
Financial Expenses		500.00	2,300.00
Non-Cash Expenses		8,593,397.33	10,009,800.78
Total Current Operating Expenses		268,048,775.49	237,614,165.56
Surplus/ (Deficit) from Current Operations		218,143,966.83	197,820,496.99
Service Income	14	341,897,386.27	38,035,145.07
Business Income	14	34,605,613.47	1,730,107.00
Shares, Grants and Donations	14	-	-
Losses	14	(5,997,172.66)	(5,400,025.86)
Surplus/ (Deficit) for the period		588,649,793.91	232,185,723.20

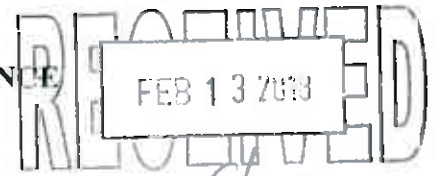
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ALLAN RAUL M. CATALAN
 Chief, Comptroller Division

PROCUREMENT SERVICE
 Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 PS Revolving Fund (207511)
 As of December 31, 2017

COA-PS



By: _____ *[Signature]*

	<u>Amount</u>
Revenue	
Sales Revenue	8,175,150,724.13
Less: Sales Returns	1,119,711.76
Net Sales	<u>8,174,031,012.37</u>
Less: Cost of Sales	
Inventory, January 1	624,374,254.81
Less: Adjustments	5,997,172.66
Adjusted Inventory	618,377,082.15
Add: Purchases	7,776,003,720.19
Freight-in	49,054,638.99
Total Cost of Goods Available	8,443,435,441.33
Less: Inventory, December 31	658,253,400.48
Total Cost of Sales	<u>7,785,182,040.85</u>
Net Mark-Up	388,848,971.52
Add: Clearance & Certification Fees	97,343,770.80
Total Revenue	<u>486,192,742.32</u>
Less: Current Operating Expenses	
Personnel Services	
Salaries and Wages	
Salaries & Wages - Contractual	91,079,395.41
Total Salaries and Wages	<u>91,079,395.41</u>
Other Compensation	
Personnel Economic Relief Allow.	6,217,546.09
Representation Allowance	1,782,395.00
Transportation Allowance	1,484,781.82
Clothing & Uniform Allowance	1,275,000.00
Productivity Incentive Allowance	-
Longevity Pay	325,000.00
Overtime & Night Pay	2,217,257.93
Year-End Bonus	14,808,852.80
Cash Gift	1,302,250.00
Total Other Compensation	<u>29,413,083.64</u>
Personnel Benefits Contributions	
Retirement and Life Insurance Premiums	10,833,340.08
Pag-Ibig Contributions	281,600.00
PhilHealth Contributions	862,175.00
Employees Compensation Insurance Premiums	385,925.00
Total Personnel Benefits Contributions	<u>12,363,040.08</u>
Other Personnel Services	
Retirement Gratuity	7,163,203.75
Terminal Leave Benefits	2,084,242.58
Other Personnel Benefits	13,259,531.23
Total Other Personnel Services	<u>22,506,977.56</u>
Total Personnel Services	<u>155,362,496.69</u>

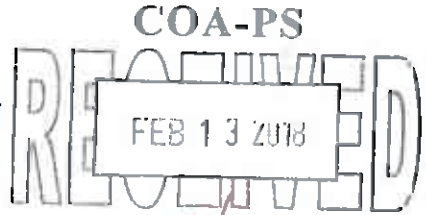
PROCUREMENT SERVICE
Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
PS Revolving Fund (207511)
As of December 31, 2017

	<u>Amount</u>
Maintenance & Other Operating Expenses	
Travelling Expenses	
Travelling Expenses-Local	2,285,506.04
Travelling Expenses-Foreign	1,500.00
Total Travelling Expenses	2,287,006.04
Training and Scholarship Expenses	
Training Expenses	2,728,284.18
Total Training and Scholarship Expenses	2,728,284.18
Supplies and Materials Expenses	
Office Supplies Expense	3,155,902.01
Accountable Forms Expense	384,000.00
Non-Accountable Forms Expense	119,375.00
Fuel, Oil and Lubricants Expenses	1,631,412.17
Semi-Expendable M&E Expenses - Office Equipment	424,602.60
Semi-Expendable M&E Expenses - ICT Equipment	268,934.40
Semi-Expendable F&F Expenses -Books	6,294.08
Total Supplies and Materials Expenses	5,990,520.26
Utility Expenses	
Water Expenses	1,381,002.71
Electricity Expenses	7,242,519.05
Total Utility Expenses	8,623,521.76
Communication Expenses	
Postage and Courier Services	124,267.80
Telephone Expenses	2,766,115.78
Internet Subscription Expenses	2,559,368.68
Total Communication Expenses	5,449,752.26
Confidential, Intelligence and Extraordinary Expenses	
Extraordinary and Miscellaneous Expenses	723,600.00
Total Confidential, Intelligence and Extraordinary Expenses	723,600.00
Professional Services	
Legal Services	953,333.35
Consultancy Services	2,440,000.00
Other Professional Expenses	7,019,490.42
Total Professional Services	10,412,823.77
General Services	
Janitorial Services	119,339.73
Security Services	2,655,287.25
Other General Services	19,692,518.12
Total General Services	22,467,145.10
Repairs and Maintenance	

PROCUREMENT SERVICE
Department of Budget and Management
DETAILED STATEMENT OF FINANCIAL PERFORMANCE
PS Revolving Fund (207511)
As of December 31, 2017

	<u>Amount</u>
Repairs and Maintenance- Buildings	1,551,141.12
Repairs and Maintenance- Other Structures	11,786.25
Repairs and Maintenance- Office Equipment	60,774.00
Repairs and Maintenance- ICT Equipment	28,282,330.00
Repairs and Maintenance- OME	2,775.75
Repairs and Maintenance- F&F	2,340.00
Repairs and Maintenance- Transportation Eqpt	1,010,545.00
Total Repairs and Maintenance	<u>30,921,692.12</u>
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties & Licenses	203,429.62
Fidelity Bond Premiums	321,153.75
Insurance Expenses	1,003,113.27
Total Taxes, Insurance Premiums and Other Fees	<u>1,527,696.64</u>
Other Maintenance and Operating Expenses	
Advertising Expenses	2,081,157.75
Printing and Publication Expenses	10,571.75
Representation Expenses	1,680,358.86
Transportation and Delivery Expenses	-
Rent/Lease Expenses	4,039,722.72
Subscription Expenses	44,408.00
Other Maintenance & Operating Expenses	5,104,120.26
Total Other Maintenance and Operating Expenses	<u>12,960,339.34</u>
Total Maintenance and Other Operating Expenses	<u>104,092,381.47</u>
Financial Expenses	
Financial Expenses	
Bank Charges	500.00
Other Financial Charges	-
Total Financial Expenses	<u>500.00</u>
Non-Cash Expenses	
Depreciation	
Depreciation- Buildings	1,853,880.00
Depreciation-Office Equipment	830,530.22
Depreciation- Information & Communication Tech. Eqpt	4,768,764.99
Depreciation- Communication Equipment	29,242.26
Depreciation- Construction and Heavy Equipment	259,920.00
Depreciation- Military, Police & Security Equipment	-
Depreciation- Sports Equipment	55,296.00
Depreciation- Other Machinery Equipment	9,895.44
Depreciation- Motor Vehicles	376,071.48
Depreciation- Furniture and Fixtures	232,558.05
Depreciation- Books	-
Depreciation- Leasehold Asset mpvt, Buildings	122,785.44
Depreciation- Other Property, Plant and Equipment	54,453.45

PROCUREMENT SERVICE
Department of Budget and Management
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
PS Revolving Fund (207511)
For The Year Ended December 31, 2017



By: 
 Accumulated
 Surplus / (Deficit)

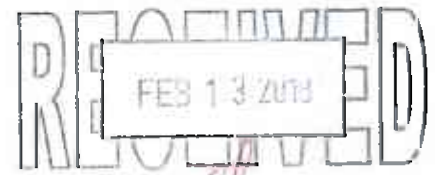
	2017	2016
Balance at January 1, 2016	956,256,941.52	791,405,622.66
Add/(Deduct):		
Changes in accounting policy	(2,311,225.48)	1,547,360.07
Prior period errors	223,700.00	(2,729,733.83)
Other adjustments	(17,090,953.90)	(66,152,030.58)
Restated Balance	937,078,462.14	724,071,218.32
Add/(Deduct):		
Changes in Net Assets/ Equity for the Calendar Year		
Surplus (Deficit) for the Period	588,649,793.91	232,185,723.20
Adjustment of net revenue recognized directly in net assets/equity	-	-
Others	-	-
Balance at December 31, 2016	1,525,728,256.05	956,256,941.52

CERTIFIED CORRECT:


ALLAN RAUL M. CATALAN
 Chief, Comptroller Division

PROCUREMENT SERVICE
Department of Budget and Management
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
PS Revolving Fund (207511)
AS OF DECEMBER 31, 2017

COA-PS



By: _____
gfw

Balance at January 1, 2017	956,256,941.52
Adjustments:	
Expenses from prior year	(41,049,962.20)
Unrecorded 50% share EBBSI Seminar Fee	377,782.28
Correction of recognized deficit	37,920.00
Accrued Expenses	28,348,233.15
Refund of Unused income share	591,979.47
Liquidation of WF	(150,000.00)
Adjustments in inventory	(131,450.67)
Income Share Distribution	(14,807,395.56)
Recognition of PY receivables	112,400.00
Income Share purchases	396,985.27
Correction entry for unrecognized Advances for payroll	185,780.00
Resclassification of PPE	(2,216,806.42)
PY Depreciation	(95,439.06)
Reversal of Prior Year Depreciation	1,020.00
Unrecorded Sales	5,367,686.64
Sales Adjustments	3,852,787.72
Restated Balance	937,078,462.14
Changes in Net Assets/ Equity for the Calendar Year	
Surplus for the Period	588,649,793.91
Balance at December 31, 2017	1,525,728,256.05

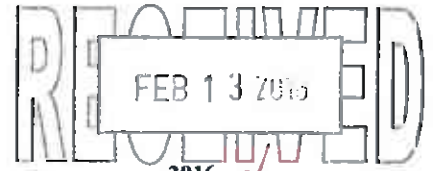
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ALLAN RAUL M. CATALAN
 Chief, Comptroller Division

PROCUREMENT SERVICE
Department of Budget and Management
STATEMENT OF FINANCIAL POSITION

PS Revolving Fund (207511)
As of December 31, 2017

COA-PS



By: _____

 2016

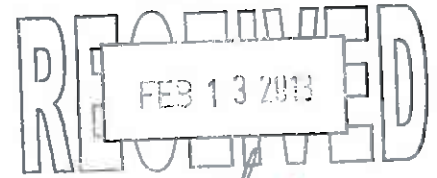
	Note	2017	2016
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	21,167,970,395.81	20,196,681,795.84
Receivables	6	136,597,254.20	148,049,983.04
Inventories	7	659,585,269.57	625,959,196.40
Other Assets	9	1,428,804,526.30	1,670,923,717.73
Total Current Assets		<u>23,392,957,445.88</u>	<u>22,641,614,693.01</u>
Non-Current Assets			
Property, Plant and Equipment	8	98,389,634.07	99,995,061.22
Total Non-Current Assets		<u>98,389,634.07</u>	<u>99,995,061.22</u>
Total Assets		<u><u>23,491,347,079.95</u></u>	<u><u>22,741,609,754.23</u></u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	10	1,941,307,015.99	747,794,604.88
Inter- Agency Payables	10	19,609,980,524.37	20,289,541,731.38
Intra- Agency Payables	10	6,945.40	6,945.40
Trust Liabilities	10	132,980,085.31	102,398,031.89
Other Payables	10	281,344,252.83	645,611,499.16
Total Current Liabilities		<u>21,965,618,823.90</u>	<u>21,785,352,812.71</u>
Total Liabilities		<u><u>21,965,618,823.90</u></u>	<u><u>21,785,352,812.71</u></u>
NET ASSETS/ EQUITY			
Accumulated Surplus/(Deficit)	11	1,525,728,256.05	956,256,941.52
Total Net Assets/ Equity		<u>1,525,728,256.05</u>	<u>956,256,941.52</u>
Total Liabilities and Net Assets/ Equity		<u><u>23,491,347,079.95</u></u>	<u><u>22,741,609,754.23</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, 2017

COA-PS



Amount: _____

ASSETS

Current Assets

Cash and Cash Equivalents

	21,167,970,395.81
Cash on Hand	131,043,736.74
Cash-Collecting Officer	130,506,713.15
Petty Cash	537,023.59
Cash in Bank- Local Currency	21,032,164,655.69
Cash in Bank- LC, Current Account	5,495,028,079.73
Cash in Bank- LC, Savings Account	1,037,136,575.96
Cash in Bank- LC, Time Deposits	14,500,000,000.00
Treasury/ Agency Cash Accounts	4,762,003.38
Cash- Treasury/ Agency Deposit, Trust	4,762,003.38

Receivables

	136,597,254.20
Inter-Agency Receivables	2,500,798.50
Due from NGAs	2,440,390.83
Due from GOCC's	731.00
Due from LGU's	59,676.67
Intra-Agency Receivables	-
Due from Regional Offices	-
Other Receivables	134,096,455.70
Due from Officers & Employees	1,368,620.88
Other Receivables	132,727,834.82

Inventories

	659,585,269.57
Inventory Held for Sale	658,253,400.48
Merchandise Inventory	658,253,400.48
Inventory Held for Consumption	1,331,869.09
Office Supplies Inventory	565,123.87
Semi-Expendable M & E - Office Equipment	4,972.38
Semi-Expendable M & E - ICT Equipment	759,272.84
Semi-Expendable M & E - Communication Equipment	-
Semi-Expendable M & E - Furniture and Fixture	-
Semi-Expendable M & E - Sports Equipment	-
Semi-Expendable Books	2,500.00

Other Current Assets

	1,428,804,526.30
Advances	4,610,001.28
Advances to Officers & Employees	36,189.24
Advances for Operating Expenses	4,573,812.04
Prepayments	1,469,711.35
Prepaid Rent	840,543.19
Prepaid Insurance	611,668.16
Other Prepayments	17,500.00
Deposits	1,422,724,813.67



Deposits on Letters of Credit	1,421,173,390.14
Guaranty Deposits	1,551,423.53
Total Current Assets	<u>23,392,957,445.88</u>
Non- Current Assets	<u>98,389,634.07</u>
Property, Plant and Equipment	
Land	<u>19,102,162.97</u>
Land	<u>19,102,162.97</u>
Buildings and Other Structures	<u>41,705,815.15</u>
Buildings	76,939,181.66
Accumulated Depreciation- Bldgs.	<u>(35,233,366.51)</u>
Net Value	<u>41,705,815.15</u>
Machinery and Equipment	<u>21,799,968.24</u>
Office Equipment	9,961,644.40
Accumulated Depreciation- Office Equipment	<u>(7,415,410.10)</u>
Net Value	<u>2,546,234.30</u>
Information & Communication Tech. Equipment	44,022,271.22
Accumulated Depreciation- Info. & Com. Tech. Equipment	<u>(27,416,332.54)</u>
Net Value	<u>16,605,938.68</u>
Communication Equipment	280,993.20
Accumulated Depreciation- Communication Equipment	<u>(187,336.76)</u>
Net Value	<u>93,656.44</u>
Construction and Heavy Equipment	2,888,000.00
Accumulated Depreciation- Construction & Heavy Equipment	<u>(955,230.00)</u>
Net Value	<u>1,932,770.00</u>
Military, Police and Security Equipment	57,000.00
Accumulated Depreciation- Military, Police and Security Eqpt.	<u>(51,300.00)</u>
Net Value	<u>5,700.00</u>
Sports Equipment	614,400.00
Accumulated Depreciation- Sports Equipment	<u>(99,366.75)</u>
Net Value	<u>515,033.25</u>
Other Machinery & Equipment	268,480.00
Accumulated Depreciation- Other Machinery & Equipment	<u>(167,844.43)</u>
Net Value	<u>100,635.57</u>
Transportation Equipment	<u>3,349,674.92</u>
Motor Vehicles	11,379,825.08
Accumulated Depreciation- Motor Vehicles	<u>(8,030,150.16)</u>
Net Value	<u>3,349,674.92</u>
Furniture, Fixtures and Books	<u>2,269,449.54</u>
Furniture & Fixtures	9,278,816.23
Accumulated Depreciation- Furniture & Fixtures	<u>(7,009,366.69)</u>
Net Value	<u>2,269,449.54</u>
Books	-
Accumulated Depreciation- Books	-
Net Value	-
Leased Assets Improvements	<u>2,135,101.11</u>
Leasehold Improvements- Building	2,728,564.07
Accumulated Depreciation- Leasehold Improvements- Bldg	<u>(593,462.96)</u>
Net Value	<u>2,135,101.11</u>
Other Property, Plant & Equipment	<u>8,027,462.14</u>

Other Property, Plant & Equipment	8,691,780.66
Accumulated Depreciation- Other Property, Plant & Equipment	<u>(664,318.52)</u>
Net Value	<u>8,027,462.14</u>
Intangible Assets	<u>-</u>
Computer Software	-
Accumulated Amortization- Computer Software	<u>-</u>
Net Value	<u>-</u>
Other Assets	<u>-</u>
Other Assets	<u>-</u>
Total Non-Current Assets	<u>98,389,634.07</u>
TOTAL ASSETS	<u><u>23,491,347,079.95</u></u>
LIABILITIES AND NET ASSETS/EQUITY	
Liabilities	
Current Liabilities	
Financial Liabilities	<u>1,941,307,015.99</u>
Payables	<u>1,941,307,015.99</u>
Accounts Payable	1,940,331,597.10
Due to Officers and Employees	975,418.89
Inter- Agency Payables	<u>19,609,980,524.37</u>
Due to BIR	41,816,811.88
Due to GSIS	1,482,590.51
Due to Pag-ibig	62,019.33
Due to Philhealth	74,283.89
Due to NGAs	18,935,940,044.86
Due to GOCCs	560,037,874.17
Due to LGUs	70,566,899.73
Intra- Agency Payables	<u>6,945.40</u>
Due to Regional Offices	6,945.40
Trust Liabilities	<u>132,980,085.31</u>
Trust Liabilities	24,855,149.67
Guaranty/Security Deposits Payable	108,124,935.64
Other Payables	<u>281,344,252.83</u>
Other Payables	281,344,252.83
Total Current Liabilities	<u>21,965,618,823.90</u>
Total Liabilities	<u>21,965,618,823.90</u>
Net Assets/ Equity	<u>1,525,728,256.05</u>
Equity	<u>1,525,728,256.05</u>
Accumulated Surplus / (Deficit)	1,525,728,256.05
Total Net Assets/ Equity	<u>1,525,728,256.05</u>
TOTAL LIABILITIES AND NET ASSETS/EQUITY	<u><u>23,491,347,079.95</u></u>

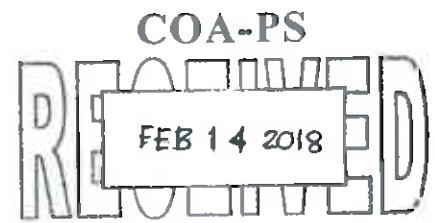
CERTIFIED CORRECT:



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, 2017



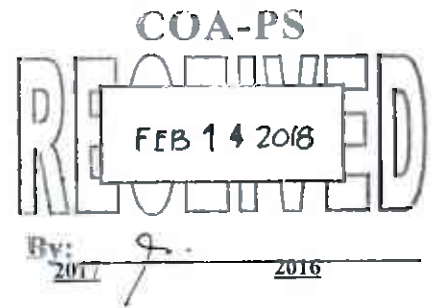
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	<u>Notes</u>	<u>2017</u>	<u>2016</u>
Cash Flows from Operating Activities			
Cash Inflows			
Collection of Income / Revenues	14	176,758,536.59	144,536,986.24
Collection of Receivables	6	4,562,982.11	750,973.67
Receipt of Inter-Agency Fund Transfers	6	7,941,958,156.90	12,674,170,705.28
Trust Receipts	10	296,499,900.07	493,411,934.13
Other Receipts	10	943,373,399.16	695,014,889.95
Adjustments		15,852,558.13	136,959,695.82
Total Cash Inflows		9,379,005,532.96	14,144,845,185.09
Cash Outflows			
Remittance to National Treasury	10	656,069,601.29	162,725,156.13
Payment of Expenses	13	264,979,777.76	243,801,960.43
Purchase of Inventories	7	50,076,344.46	38,701,745.92
Grant of Cash Advances	9	5,476,157.16	6,168,808.22
Prepayments		879,437.98	1,037,288.12
Refund of Deposits		119,086,473.28	2,470,590,398.84
Payment of Accounts Payables	10	6,575,825,018.12	7,465,346,896.66
Remittance of Personnel Benefit Contributions and Mandatory Deductions	10	396,980,694.37	504,295,461.12
Release of Inter-Agency Fund Transfers		2,767,636.00	7,316,822.41
Release of Intra-Agency Fund Transfers		7,719,895.61	17,806,405.01
Other Disbursements	7	321,345,869.34	460,045,181.29
Adjustments		86,200.16	58,529.47
Total Cash Outflows		8,401,293,105.53	11,377,894,653.62
Net Cash Provided by (Used in) Operating Activities		977,712,427.43	2,766,950,531.47
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	6,423,827.46	1,243,592.84
Total Cash Outflows		6,423,827.46	1,243,592.84
Net Cash Provided by (Used in) Investing Activities		(6,423,827.46)	(1,243,592.84)
Increase (Decrease) in Cash and Cash Equivalents		971,288,599.97	2,765,706,938.63
Effects of Exchange Rate Changes on Cash and Cash Equivalents			
Cash and Cash Equivalents, January 1, 2017		20,196,681,795.84	17,430,974,857.21
Cash and Cash Equivalents, December 31, 2017		21,167,970,395.81	20,196,681,795.84

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, 2017



Cash Flows from Operating Activities

Cash Inflows

Collection of Income / Revenues	176,758,536.59	144,536,986.24
Collection of Service and Business Income - PS Main / GEPS	170,595,837.34	144,233,733.71
Collection of Other Income	6,162,699.25	61,010.76
Receipt of Prior Years' Income	-	242,241.77
	4,562,982.11	750,973.67
Collection of Receivables		
Due from Officers and Employees	287,197.11	625,056.67
Collection of Other Receivables	4,275,785.00	125,917.00
	7,941,958,156.90	12,674,170,705.28
Receipt of Inter-Agency Fund Transfers		
Receipt of Cash for the Account of NGAs/LGUs/GOCCs	7,941,958,156.90	12,674,170,705.28
	296,499,900.07	493,411,934.13
Trust Receipts		
Receipt of Guaranty/Security Deposits	54,618,513.40	60,107,178.95
Collection of Other Trust Receipts	241,881,386.67	433,304,755.18
	943,373,399.16	695,014,889.95
Other Receipts		
Cancellation/Payment of Deposits on Letter of Credits	307,030,165.28	-
Unused Petty Cash Fund	-	39,097.70
Refund of Overpayment of Personnel Services	205,284.25	662.09
Refund of Overpayment of MOOE	-	1,771,611.17
Receipt of Refund of Cash Advances/Liquidation of Cash Advance	5,529,812.01	5,629,070.80
Collection of Tax Withheld from Suppliers and Employees	382,805,061.62	445,160,206.40
Collection of Premiums - GSIS/Pag-IBIG/Philhealth	9,636,048.93	8,502,244.56
Collection of Loans/Payables - GSIS/Pag-IBIG/Philhealth/LBP/SME/COOP	20,012,322.61	15,594,071.96
Interest Earned from Trust Receipts (for Remittance to Bureau of Treasury)	217,709,123.67	218,317,925.27
Other Miscellaneous Receipts	445,580.79	-
	15,852,558.13	136,959,695.82
Adjustments		
Restoration of Cash for Cancelled/Lost/Stale Checks/ADA	15,226,674.18	136,945,295.82
Other Adjustments - Inflow	625,883.95	14,400.00
	9,379,005,532.96	14,144,845,185.09
Total Cash Inflows		
Cash Outflows		
Remittance to National Treasury	656,069,601.29	162,725,156.13
Payment of Expenses	264,979,777.76	243,801,960.43
Payment of Personnel Services	153,117,005.56	127,660,011.56
Payment of Maintenance and Other Operating Expenses	91,143,483.72	89,060,725.03
Payment of Financial Expenses	500.00	2,160.00
Payment of Expenses Pertaining to/incurred in the prior years	20,718,788.48	27,079,063.84
	50,076,344.46	38,701,745.92
Purchase of Inventories		
Purchase of Inventory Held for Consumption	863,759.08	1,311,518.57
Freight-In	49,212,585.38	37,390,227.35
	5,476,157.16	6,168,808.22
Grant of Cash Advances		
Advances for Operating Expenses	120,000.00	1,474,608.00
Advances to Officers and Employees	5,356,157.16	4,694,200.22
	879,437.98	1,037,288.12
Prepayments		
Prepaid Rent	54,400.00	50,805.23
Prepaid Insurance	825,037.98	986,482.89
	119,086,473.28	2,470,590,398.84
Refund of Deposits		
Payment of Deposits on Letter of Credits	65,445,000.00	1,662,758,555.42
Payment of Guaranty Deposits	54,400.00	50,361.80
Refund of Customers Deposits/Returned Check of Customers	53,587,073.28	807,781,481.62
	6,575,825,018.12	7,465,346,896.66
Payment of Accounts Payables		

PROCUREMENT SERVICE
Department of Budget and Management
DETAILED STATEMENT OF CASH FLOWS
PS Revolving Fund (207511)
January 1 to December 31, 2017

	<u>2017</u>	<u>2016</u>
Remittance of Personnel Benefit Contributions and Mandatory Deductions	<u>396,980,694.37</u>	<u>504,295,461.12</u>
Remittance of Taxes Withheld Not Covered by TRA	367,568,385.22	481,916,378.20
Remittance of GSIS/Pag-IBIG/Philhealth	9,484,053.81	7,842,090.72
Remittance of Personnel Benefits Contributions	8,597,382.59	7,048,927.83
Remittance of Other Payables	11,330,872.75	7,488,064.37
Release of Inter-Agency Fund Transfers	<u>2,767,636.00</u>	<u>7,316,822.41</u>
Advances to Procurement Services	2,767,636.00	3,894,822.41
Release of Funds to NGAs, GOCCS, LGUs for Implementation of Projects	-	3,422,000.00
Release of Intra-Agency Fund Transfers	<u>7,719,895.61</u>	<u>17,806,405.01</u>
Share in Income from Operations of PS Depots	7,719,895.61	17,806,405.01
Other Disbursements	<u>321,345,869.34</u>	<u>460,045,181.29</u>
Refund of Excess Income	9,356,953.97	20,386,245.25
Refund of Guaranty/Security Deposits	48,459,122.28	29,849,180.66
Refund of Other Payables	260,762,888.80	408,537,983.11
Refund of Cash Advances	16,303.96	-
Other Disbursements	2,750,600.33	1,271,772.27
Adjustments	<u>86,200.16</u>	<u>58,529.47</u>
Adjustments for Dishonored Checks	62,147.20	38,616.22
Other Adjustments - Outflow	24,052.96	19,913.25
Total Cash Outflows	<u>8,401,293,105.53</u>	<u>11,377,894,653.62</u>
Net Cash Provided by (Used in) Operating Activities	<u>977,712,427.43</u>	<u>2,766,950,531.47</u>
Cash Flows from Investing Activities		
Cash Inflows	<u>-</u>	<u>-</u>
Total Cash Inflows	<u>-</u>	<u>-</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	<u>6,423,827.46</u>	<u>1,243,592.84</u>
Total Cash Outflows	<u>6,423,827.46</u>	<u>1,243,592.84</u>
Net Cash Provided by (Used in) Investing Activities	<u>(6,423,827.46)</u>	<u>(1,243,592.84)</u>
Increase (Decrease) in Cash and Cash Equivalents	971,288,599.97	2,765,706,938.63
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
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Cash and Cash Equivalents, December 31, 2017	<u>21,167,970,395.81</u>	<u>20,196,681,795.84</u>

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Chief, Comptroller Division