***Provincial Government of La Union***

***Notes to Financial Statements***

**Note 1 - Profile**

The Province of La Union is a first-class province located in Region I. La Union, which translates to “The Union”, was created by virtue of “Superior Decreto” issued on March 2, 1850 by Governor-General Antonio Maria Blanco. The province was formed by merging towns from the neighboring provinces of Ilocos Sur, Pangasinan, and Benguet. It is geographically situated 273 km North of Manila and 57 km from Baguio City and bordered by Ilocos Sur to the North, Pangasinan to the South, Benguet to the East and to the west, by the shores of the West Philippine Sea. It covers a total area of 1,497.70 square kilometers with 20 component LGUS, 1 City and 19 Municipalities, with 576 Barangays.

The province has flourished since its creation and was designated as the center of the Ilocos Region (Region I). Its capital is the City of San Fernando and also serves as the regional center of the Ilocos Region. La Union has been a springboard to the vigorous East Asian economies. The major industries include trading, tobacco re-drying, basi making, bamboo furniture, antique furniture making, cement, feeds, GI sheets and fertilizer. The province’ traditional products are soft brooms, baskets, hand-woven blankets (Inabel), clay pottery, rice wine (Tapuey), sugarcane wine (Basi), sugarcane vinegar, wood carving, native rice cakes and dried fish.

The PGLU, through its youngest and first female governor, Governor Raphaelle Veronica “Rafy” Ortega-David, continuously envisions the province to be the “Heart of Agri-Tourism in Northern Luzon by 2025 and his father’s legacy on transformative measures such as the Performance Governance System and International Organization for Standardization (ISO) certifications. She likewise calls for a stronger LA UNION PROBINSYAnihan for the kaprobinsiaan to unite and actively participate in the realization of its transformative journey. LA UNION PROBINSYAnihan is a call to action for all La Union constituents as key players to work together as one strong, united provincial government for a shared vision to uplift the quality of lives of all kaprobinsiaan.

Five district hospitals were devolved to the PGLU in 1992 which are located at the Municipalities of Bacnotan, Balaoan, Caba, Naguilian, and Rosario. The Provincial Capitol is located at Aguila Road, Barangay II, City of San Fernando, La Union.

**Note 2** - The consolidated financial statements of the PGLU have been prepared in accordance with the IPSAS. The accounting policies have been applied starting the year 2015.

**Note 3** - **Summary of significant accounting policies**

1. **Basis of Accounting**

The consolidated financial statements are prepared on an accrual basis in accordance with the IPSAS.

1. **Consolidation**

The controlled entities (funds) are all those over which the controlling entity has the power to govern the financial and operating policies. Inter-group transaction, balances and unrealized gains and losses on transactions between entities and funds are eliminated in full. The PGLU maintains special accounts under the General Fund (GF) for the following economic enterprises it operates:

* Balaoan District Hospital
* Bacnotan District Hospital
* Naguilian District Hospital
* Caba Medicare and Community Hospital
* Rosario District Hospital
* La Union Honeybee Center

1. **Revenue Recognition**

**Revenue from Non-Exchange Transactions**

*Taxes, fees and fines*

The PGLU recognizes revenues from taxes, fees and fines when the event occurs, and the asset recognition criteria are met. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, liability is recognized instead of revenue. Other non-exchange revenues are recognized when it is improbable that the future economic benefit or service potential associated with the asset will flow to the entity and the fair value of the asset can be measured reliably.

*Transfers from other government entities*

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to PGLU and can be measured reliably.

The PGLU availed of the 5-year transitional provision for the recognition of Tax Revenue- Real Property and Special Education Tax. For the first year, there will be no change in policy for the recognition of the aforementioned tax revenue.

**Revenue from exchange transactions**

*Rendering of services*

The PGLU recognizes revenue from rendering of services by reference to the stage of completion when the outcome of the transaction can be estimated reliably. The stage of completion is measured by reference to labor hours incurred to date as a percentage of total estimated labor hours.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses are incurred.

*Sale of goods*

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership have been transferred to the buyer, usually on delivery of the goods and when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the LGU.

*Interest income*

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

*Dividends*

Dividends or similar distributions must be recognized when the shareholder’s or the LGU’s right to receive payments is established.

*Rental income*

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

1. **Investment Property**

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property.

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated over a 30-year period.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of derecognition. Transfers are made to or from investment property only when there is a change in use.

1. **Property, Plant and Equipment**

All PPE are stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. When significant parts of PPE are required to be replaced at intervals, the PGLU recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major repair is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

Depreciation on assets is charged on a straight-line basis over the useful life of the asset.

Depreciation is charged at rates calculated to allocate cost or valuation of the asset less any estimated residual value over its remaining useful life in accordance with COA issuances on prescribed useful life of assets.

Leased assets may consist of vehicles and machinery. The assets’ residual values and useful lives are reviewed, and adjusted prospectively, if appropriate, at the end of each reporting period. An asset’s carrying amount is written down immediately to its recoverable amount, or recoverable service amount, if the asset’s carrying amount is greater than its estimated recoverable amount or recoverable service amount. The PGLU derecognizes items of PPE and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

Public Infrastructures were not previously recognized in the books. The PGLU availed of the 5-year transitional provision for the recognition of the Public Infrastructure.

1. **Leases**

*LGU as a lessor*

Leases in which the PGLU does not transfer substantially all the risks and benefits of ownership of an asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term.

Rent received from an operating lease is recognized as income on a straight-line basis over the lease term. Contingent rents are recognized as revenue in the period in which they are earned.

1. **Financial instruments**

**Financial assets**

*Initial recognition and measurement*

Financial assets are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The PGLU determines the classification of its financial assets at initial recognition.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the LGU commits to purchase or sell the asset.

The PGLU’s financial assets include cash and short-term deposits; trade and other receivables; loans and other receivables and quoted and unquoted financial instruments.

*Subsequent measurement*

The subsequent measurement of financial assets depends on their classification.

*Financial assets at fair value through surplus or deficit*

Financial assets at fair value through surplus or deficit include financial assets held for trading and financial assets designated upon initial recognition at fair value through surplus and deficit. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets at fair value through surplus or deficit are carried in the Statement of Financial Position (SFPos) at fair value with changes in fair value recognized in surplus or deficit.

*Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit.

*Held-to-maturity*

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the PGLU has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

*Derecognition*

The PGLU derecognizes a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when:

1. The rights to receive cash flows from the asset have expired or is waived;
2. The LGU has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either: (a) the LGU has transferred substantially all the risks and rewards of the asset; or (b) the LGU has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

*Impairment of financial assets*

The LGU assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred ‘loss event’) and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Evidence of impairment may include the following indicators:

1. The debtors or a group of debtors are experiencing significant financial difficulty;
2. Default or delinquency in interest or principal payments;
3. The probability that debtors will enter bankruptcy or other financial reorganization; and
4. Observable data indicates a measurable decrease in estimated future cash flows (e.g. changes in arrears or economic conditions that correlate with defaults)

*Financial assets carried at amortized cost*

For financial assets carried at amortized cost, the PGLU first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the PGLU determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset’s original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the losses recognized in surplus or deficit. If in a subsequent year the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to finance costs in surplus or deficit.

**Financial liabilities**

*Initial recognition and measurement*

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The LGU determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings.

The PGLU’s financial liabilities include trade and other payables, bank overdrafts, loans and borrowings.

*Subsequent measurement*

The measurement of financial liabilities depends on their classification.

*Financial liabilities at fair value through surplus or deficit*

Financial liabilities at fair value through surplus or deficit include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through surplus or deficit.

*Loans and borrowings*

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

*Derecognition*

A financial liability is derecognized when the obligation under the liability is discharged or canceled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability.

*Offsetting of financial instruments*

Financial assets and financial liabilities are offset and the net amount reported in the consolidated SFPos if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

*Fair value of financial instruments*

The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs.

1. **Cash and cash equivalents**

Cash and cash equivalents account comprises of cash on hand and cash at bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the consolidated Statement of Cash Flow (SCF), cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

1. **Inventories**

Inventory is measured at cost upon initial recognition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and conditions are accounted for, as follows:

1. Raw materials: purchase cost using the weighted average cost method;
2. Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

After initial recognition, inventory is measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that a class of inventory is measured at the lower of cost and current replacement cost.

Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution. Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the LGU.

1. **Provisions**

Provisions are recognized when the LGU has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made out of the amount of the obligation.

Where the LGU expects some or all of the provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the Statement of Financial Performance (SFPer) net of any reimbursement.

*Rehabilitation liability*

Rehabilitation costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of that particular asset. The cash flows are discounted at a current rate that reflects the risks specific to the rehabilitation liability. The unwinding of the discount is expensed as incurred and recognized in the SFPer as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

*Contingent liabilities*

The LGU does not recognize a contingent liability but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

*Contingent assets*

PGLU does not recognize a contingent asset but discloses details of a possible asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LGU in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an inflow of economic benefits or service potential will arise and the asset’s value can be measured reliably, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

1. **Changes in accounting policies and estimates**

The LGU recognizes the effects of changes in accounting policy retrospectively. The effects of changes in accounting policy are applied prospectively if retrospective application is impractical.

The LGU recognizes the effects of changes in accounting estimates prospectively by including in surplus or deficit.

1. **Borrowing costs**

Borrowing costs are capitalized against qualifying assets as part of PPE. Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further, borrowing costs are charged to the SFPer.

1. **Related parties**

The LGU regards a related party as a person or an entity with the ability to exert control individually or jointly, or to exercise significant influence over the LGU, or vice versa. Members of key management are regarded as related parties and comprise the Governor, Mayors, Vice-Governors and Vice-Mayors, Sanggunian Panlalawigan Members, Committee Officials and Members, Accountants, Treasurers, Budget Officers, General Services and all Chiefs of Departments.

1. **Budget information**

The annual budget is prepared on the modified cash basis, that is, all planned costs and income are presented in a single statement to determine the needs of the LGU. As a result of the adoption of the Modified cash basis for budgeting purposes, there are basis, timing or entity differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the SCBAA. Explanatory comments are provided in the notes to the annual financial statements; first, the reasons for overall growth or decline in the budget are stated, followed by details of overspending or under spending online items.

1. **Significant judgments and sources of estimation uncertainty**

*Judgments*

In the process of applying the LGU’s accounting policies, management has made judgments, which have the most significant effect on the amounts recognized in the consolidated financial statements.

*Operating lease commitments – LGU as lessor*

The LGU has entered into property leases of certain properties. The LGU has determined, based on an evaluation of the terms and conditions of the arrangements, (such as the lease term not constituting a substantial portion of the economic life of the commercial property) that it retains all the significant risks and rewards of ownership of the properties and accounts for the contracts as operating leases.

*Estimates and assumptions*

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The LGU based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the LGU. Such changes are reflected in the assumptions when they occur.

*Useful lives and residual values*

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

1. The condition of the asset based on the assessment of experts employed by the LGU;
2. The nature of the asset, its susceptibility and adaptability to changes in technology and processes;
3. The nature of the processes in which the asset is deployed; and
4. Changes in the market in relation to the asset

*Impairment of non-financial assets – cash-generating assets*

The recoverable amounts of cash-generating units and individual assets have been determined based on the higher of value-in-use calculations and fair values less costs to sell. These calculations require the use of estimates and assumptions. It is reasonably possible that the assumptions may change, which may then impact management’s estimations and require a material adjustment to the carrying value of tangible assets.

The LGU reviews and tests the carrying value of assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. Cash-generating assets are grouped at the lowest level for which identifiable cash flows are largely independent of cash flows of other assets and liabilities. If there are indications that impairment may have occurred, estimates of expected future cash flows are prepared for each group of assets. Expected future cash flows used to determine the value in use of tangible assets are inherently uncertain and could materially change over time.

*Impairment of non-financial assets – non- cash generating assets*

The LGU reviews and tests the carrying value of non-cash-generating assets when events or changes in circumstances suggest that there may be a reduction in the future service potential that can reasonably be expected to be derived from the asset. Where indicators of possible impairment are present, the LGU undertakes impairment tests, which require the determination of the fair value of the asset and its recoverable service amount. The estimation of these inputs into the calculation relies on the use estimates and assumptions.

Any subsequent changes to the factors supporting these estimates and assumptions may have an impact on the reported carrying amount of the related asset.

*Fair value estimation – financial instruments*

Where the fair value of financial assets and financial liabilities recorded in the SFPos cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, judgment is required in establishing fair values. Judgment includes the consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

*Provisions*

Provisions were raised and management determined an estimate based on the information available. Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date and are discounted to present value where the effect is material.

*Held-to-maturity investments and loans and receivables*

The LGU assesses its loans and receivables (including trade receivables) and its held-to-maturity investments at the end of each reporting period. In determining whether an impairment loss should be recorded in surplus or deficit, the LGU evaluates the indicators present in the market to determine if those indicators are indicative of impairment in its loans and receivables or held-to-maturity investments.

Where specific impairments have not been identified the impairment for trade receivables, held-to-maturity investments and loans and receivables is calculated on a portfolio basis, based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio. These annual loss ratios are applied to loan balances in the portfolio and scaled to the estimated loss emergence period.

1. **Correction of prior year’s errors**

Prior years’ errors requiring adjustments are corrected retrospectively by adjusting the Accumulated Surplus/(Deficit) and related accounts.

**Note 4 - Cash and Cash Equivalents**

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022** |
| *Cash, Local Treasury* | 3,555,800.08 | 3,848,511.66 |
| *Cash in Bank* |  |  |
| Cash in Bank-Local Currency-Current Account | 782,932,973.41 | 1,376,921,194.74 |
| Cash in Bank-LCCA-Time Deposits | 2,529,820,832.88 | 2,306,077,388.89 |
| **Subtotal** | **3,312,753,806.29** | **3,682,998,583.63** |
| **Total Cash and Cash Equivalent** | **3,316,309,606.37** | **3,686,847,095.29** |

The Cash - Local Treasury account represents collections from the following:

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022** |
| *GF* | 2,701,246.50 | 3,472,398.13 |
| *Special Education Fund (SEF)* | 854,553.58 | 376,113.53 |
| **Total Cash and Cash Equivalent** | **3,555,800.08** | **3,848,511.66** |

The PGLU established the Petty Cash Fund under the Imprest Fund System in an amount not exceeding ₱200,000.00. At the end of the year, the Petty Cash Custodian refunded the unexpended balance.

The Cash Local Treasury account pertains to undeposited collections of PGLU.

The PGLU entered into a Tripartite Memorandum of Understanding on March 31, 2022, with the Department of Health (DOH) and Philippine Health Insurance Corporation (PHIC) to facilitate the activities and outputs of the integrated Province-Wide Health System (PHWS) that delivers high quality and affordable health care services. Pursuant to Section 20 of RA No. 11223, otherwise known as the Universal Health Care Act, all resources intended for health services to finance population-based and individual-based health services, health system operating costs, capital investments, remuneration of additional health workers, and incentives for all health workers shall be pooled and managed by the PHWS through a Special Health Fund. The Cash In Bank - Local Currency, Current Account includes a newly opened account created for such purposes The source of funds is the Trust Fund (TF) Proper.

The PGLU has an existing loan facility amounting to ₱195,000,000.00 for the supply, delivery, installation and commissioning of the La Union Peace, Order and Public Safety System (Phase II). This is embodied in the Sub-loan Agreement-Term Loan 14 dated March 9, 2022, executed between PGLU and Landbank of the Philippines (LBP) and pursuant to Provincial Ordinance No. 370-2022 dated June 15, 2022, amounting to 195 million. As of December 31, 2023, the PGLU had already drawn the amount of ₱115,118,428.35 and had an undrawn balance of ₱79,881,571.65.

Of the total balance of Cash-in-Bank accounts (current and time deposits) of ₱3,312,753,806.29 and ₱3,682,998,583.63 for CYs 2023 and 2022, respectively, the amounts of ₱1,878,320,865.92 and ₱1,929,745,469.07 are restricted for the following funds:

| **Fund** | **2023** | **2022 (Restated)** |
| --- | --- | --- |
| Cash in Bank - Local Currency, Current Account |  |  |
| GF – Proper [untransferred Local Disaster Risk Reduction and Management Fund (LDRRMF) Maintenance and Other Operating Expense (MOOE) and Continuing CO] | 116,108,827.50 | 95,236,177.36 |
| RA No. 7171 Fund | 50,269,942.81 | 441,510,974.36 |
| 20% Local DF | 173,061,484.06 | 97,640,409.53 |
| SEF | 41,547,919.73 | 75,117,678.00 |
| Special Health Fund | 30,001.60 | - |
| Trust Fund | 115,746,852.93 | 52,158,243.10 |
| **Subtotal** | **496,765,028.63** | **761,663,482.35** |
| Cash in Bank - Local Currency, Time Deposits |  |  |
| RA No. 7171 Fund | 1,074,100,381.38 | 918,679,826.42 |
| 20% Local DF | 234,435,512.36 | 176,760,695.34 |
| SEF | 73,019,943.55 | 72,641,464.96 |
| **Subtotal** | **1,381,555,837.29** | **1,168,081,986.72** |
| **Total** | **1,878,320,865.92** | **1,929,745,469.07** |

For CY 2023, four time deposits were placed during the year for a total of ₱456,699,266.80:

| **Fund/Bank** | **Account Number** | **Amount** |
| --- | --- | --- |
| **20% Local DF** |  |  |
| LBP-Main, LU | 0201-2548-xx | 56,699,266.80 |
| **Subtotal** |  | **56,699,266.80** |
| **R.A. 7171 Fund** |  |  |
| LBP-Main, LU | 0201-2542-xx | 50,000,000.00 |
| LBP-Main, LU | 0201-2543-xx | 50,000,000.00 |
| LBP-Main, LU | 0201-2546-xx | 300,000,000.00 |
| **Subtotal** |  | **400,000,000.00** |
| **Total** |  | **456,699,266.80** |

Below is the schedule of terminated time deposit accounts during the year:

| **Fund/Bank** | **Account Number** | **Amount** |
| --- | --- | --- |
| **R.A. 7171 Fund** |  |  |
| LBP-Main, LU | 0201-2521-xx | 50,334,385.46 |
| LBP-Main, LU | 0201-2521-xx | 100,479,936.70 |
| LBP-Main, LU | 0201-2522-xx | 100,587,509.10 |
| LBP-Main, LU | 0201-2543-xx | 50,068,912.60 |
| **Grand Total** |  | **301,470,743.86** |

**Note 5 – Investment**

The Other Investment account under TF constitutes the balance of investment in securities for Other Interest-Bearing Loans that was entered in the books of accounts in December 1998.

In COA Circular No. 2023-008 dated August 17, 2023, dormant accounts refer to individuals or groups of account balances within the general ledger account that remained non-moving in the books of accounts for 10 years or more from the last transaction recorded in the book.

The account is considered dormant since it remained non-moving for more than 10 years from recording in the 1998 Trial Balance. The accounting office exhausted all efforts to locate the same, but there were no other records available for the details of the investment. Further, the person in charge of the said account was already dead, and the signatory to the trial balance in 1998 is no longer connected with the PGLU.

**Note 6 – Receivables**

|  |  |  |
| --- | --- | --- |
| * 1. **Current Receivables** |  |  |
| ***Loans and Receivable Accounts*** | **2023** | **2022** |
| Interest Receivable | 632,733.61 | 1,683,642.07 |
| Loans Receivable | 20,000,000.00 | - |
| **Total** | **20,632,733.61** | **1,683,642.07** |

As of December 31, 2023, the following are the Accrued Interest Income of the Time Deposit accounts as well as the maturity periods and interest rates:

| **Code** | **Bank** | **Account Number** | **Amount** | **Placement Date** | **Maturity Date** | **Rate** | **Net Accrued Interest as of December 31, 2023** |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **GF Proper** |  |  |  |  |  |  |  |
| 10201010-003-001 | LBP-Bauang, LU | 2521-0711-xx | 34,364,862.04 | 12/04/2023 | 01/04/2024 | 0.50% | 10,309.46 |
| 10201010-001-019 | LBP-LU, Main | 0201-2447-xx | 5,865,183.44 | 12/07/2023 | 01/09/2024 | 0.50% | 1,564.05 |
| 10201010-001-020 | LBP-LU, Main | 0201-2454-xx | 12,069,931.22 | 12/17/2023 | 01/18/2024 | 0.50% | 1,877.54 |
| 10201010-001-043 | LBP-LU, Main | 0201-2526-xx | 1,090,420,400.72 | 12/12/2023 | 01/12/2024 | 0.80% | 368,319.78 |
| 10201010-002-001 | DBP-LU | 0570-004697-xxx | 5,350,609.30 | 12/07/2023 | 01/09/2024 | 1.00% | 2,853.66 |
| **Subtotal** |  |  | **1,148,070,986.72** |  |  |  | **384,924.449** |
| **20% Local DF** |  |  |  |  |  |  |  |
| 10201010-003-002 | LBP-Bauang, LU | 2521-0720-xx | 18,465,822.75 | 12/04/2023 | 01/04/2024 | 0.50% | 5,539.74 |
| 10201010-001-026 | LBP-LU, Main | 0201-2507-xx | 159,050,991.43 | 12/28/2023 | 01/08/2024 | 0.50% | 5,301.70 |
| 10201010-001-057 | LBP-LU, Main | 0201-2548-xx | 56,918,698.18 | 12/14/2023 | 01/14/2023 | 0.80% | 17,202.10 |
| **Subtotal** |  |  | **234,435,512.36** |  |  |  | **28,043.54** |
| **R.A. 7171 Fund** |  |  |  |  |  |  |  |
| 10201010-001-011 | LBP-Main, LU | 0201-2437-xx | 52,584,806.35 | 12/07/2023 | 01/09/2024 | 0.50% | 14,022.62 |
| 10201010-003-003 | LBP-South LU | 2521-0697-xx | 32,441,736.35 | 11/03/2023 | 01/02/2024 | 0.63% | 26,133.62 |
| 10201010-001-024 | LBP-Main, LU | 0201-2494-xx | 30,510,355.34 | 12/12/2023 | 01/12/2024 | 0.50% | 6,441.07 |
| 10201010-001-033 | LBP-Main, LU | 0201-2513-xx | 101,424,519.29 | 12/12/2023 | 01/12/2024 | 0.50% | 21,411.84 |
| 10201010-001-034 | LBP-Main, LU | 0201-2513-xx | 50,713,487.41 | 12/12/2023 | 01/12/2024 | 0.50% | 10,706.18 |
| 10201010-001-035 | LBP-Main, LU | 0201-2520-xx | 50,471,119.76 | 12/12/2023 | 01/12/2024 | 0.50% | 10,655.01 |
| 10201010-001-036 | LBP-Main, LU | 0201-2520-xx | 50,470,042.37 | 12/17/2023 | 01/18/2024 | 0.50% | 7,850.90 |
| 10201010-003-007 | LBP-South LU | 2521-0804-xx | 50,541,944.10 | 12/04/2023 | 01/04/2024 | 0.70% | 21,227.62 |
| 10201010-001-045 | LBP-Main, LU | 0201-2533-xx | 50,372,985.15 | 12/04/2023 | 01/06/2024 | 0.50% | 15,111.90 |
| 10201010-001-046 | LBP-Main, LU | 0201-2533-xx | 50,403,268.67 | 12/07/2023 | 01/07/2024 | 0.50% | 13,440.87 |
| 10201010-001-048 | LBP-Main, LU | 0201-2534-xx | 50,407,142.62 | 12/12/2023 | 01/12/2024 | 0.50% | 10,641.50 |
| 10201010-001-050 | LBP-Main, LU | 0201-2534-xx | 50,405,133.21 | 12/12/2023 | 01/12/2024 | 0.50% | 10,641.08 |
| 10201010-001-049 | LBP-Main, LU | 0201-2534-xx | 50,405,133.21 | 12/12/2023 | 01/12/2024 | 0.50% | 10,641.08 |
| 10201010-001-051 | LBP-Main, LU | 0201-2542-xx | 50,257,815.04 | 12/12/2023 | 01/12/2024 | 0.50% | 10,609.98 |
| 10201010-001-054 | LBP-Main, LU | 0201-2543-xx | 50,246,758.54 | 12/07/2023 | 01/07/2024 | 0.50% | 13,399.14 |
| 10201010-001-056 | LBP-Main, LU | 0201-2546-xx | 302,444,133.67 | 12/31/2023 | 01/02/2024 |  | - |
| **Subtotal** |  |  | **1,074,100,381.08** |  |  |  | **202,934.41** |
| **Bacnotan District Hospital - Cash Pharmacy** |  |  |  |  |  |  |  |
| 10201010-002-003 | DBP-LU | 0570-004634-xxx | 194,008.87 | 11/21/2023 | 01/22/2024 | 0.70% | 120.72 |
| **Subtotal** |  |  | **194,008.87** |  |  |  | **120.72** |
| **Total - GF** |  |  | **2,456,800,889.03** |  |  |  | **616,023.16** |
| 10201010-001-007 | LBP-Main | 0201-2394-xx | 10,611,119.69 | 12/12/2023 | 01/12/2024 | 0.50% | 2,240.13 |
| 10201010-001-008 | LBP-Main | 0201-2423-xx | 15,713,902.60 | 12/04/2023 | 01/06/2024 | 0.50% | 4,714.17 |
| 10201010-001-027 | LBP-Main | 0201-2512-xx | 30,411,616.66 | 12/24/2023 | 01/25/2024 | 0.50% | 2,365.34 |
| 10201010-002-005 | DBP | 0570-004697-xxx | 5,462,226.46 | 12/12/2023 | 02/13/2024 | 1.08% | 2,479.24 |
| 10201010-002-006 | DBP | 0570-004699-xxx | 10,821,078.14 | 12/12/2023 | 02/13/2024 | 1.08% | 4,911.57 |
| **Total-SEF** |  |  | **73,019,943.55** |  |  |  | **16,710.45** |
| **Grand Total** |  |  | **2,529,820,832.58** |  |  |  | **632,733.61** |

The Board of Trustees of La Union Medical Center (LUMC) issued Resolution No. 14, Series 2022, requesting the PGLU to allow it to apply for a loan for the purpose of funding its unpaid current maturing obligations. The PGLU, through Sangguniang Panlalawigan (SP) Ordinance No. 433-2023 entitled "An Ordinance establishing the loan assistance program for LUMC, Appropriating Funds thereof and Authorizing the Provincial Governor to Enter into a Memorandum of Agreement (MOA) Related thereto”, extended a loan in the amount of ₱20,000,000.00 to LUMC and the parties therein executed a Loan Agreement to govern the terms and conditions thereof. LUMC was short of cash because of its huge amount of receivables from Philhealth which are still uncollected. The purpose of the loan is to help the LUMC pay its prior years accounts payable. The LUMC will pay monthly amortization for 12 months to the PGLU from its collections from its Philhealth receivables from prior years.

Inter-Agency Receivables are as follows:

|  |  |  |
| --- | --- | --- |
| ***Inter-Agency Receivables*** | **2023** | **2022**  **(Restated)** |
| Due from National Government Agencies (NGAs) | 17,601,605.17 | 2,667,578.00 |
| Due from Government-Owned and/or Controlled Corporations (GOCCs) | 33,822,555.00 | 24,859,752.90 |
| Due from LGUs | 61,255,906.01 | 37,090,216.99 |
| **Total** | **112,680,066.18** | **64,617,547.89** |

The Due from NGAs under RA No. 7171 pertains to the PGLU subsidy in support of the Palay Marketing Assistance for Legislators and LGUs, while the Due from NGAs under SEF refers to financial assistance given to Department of Education (DepEd) La Union Schools Division for the 2023 Region 1 Athletic Association (R1AA) Meet.

The Due from GOCCs account pertains to receivables from PhilHealth for hospital fees of the district hospitals and professional fees of medical doctors and hospital employees.

The Due from LGUs account consists of the following:

|  |  |  |
| --- | --- | --- |
| **Fund** | **Particulars/Programs** | **Amount** |
| GF-Proper | Real Property Tax (RPT) Provincial Share | 1,810,292.46 |
| Professional Tax | 4,527.00 |
| Lettac Sur- Development of Child Development Centers | 2,864,091.75 |
| Search for the Cleanest, Safest and Greenest LGU in the Municipality | 14,750,000.00 |
| Search for the Cleanest, Safest and Greenest LGU in the Barangay | 3,700,000.00 |
| Bakuna Muna Vaccination Incentives Program | 2,106,238.25 |
| Sports Development Program | 1,916,900.00 |
| Paskuhang Bayan | 3,266,908.50 |
| Community-Based Monitoring System | 13,043,520.00 |
| **Subtotal** | **43,462,477.96** |
| 20% Local DF | Bakuna Muna Vaccination Incentives Program | 4,000,000.00 |
| Search for the Cleanest, Safest and Greenest LGU in the Municipality | 4,341,000.00 |
| Search for the Cleanest, Safest and Greenest LGU in the Barangay | 2,700,000.00 |
| **Subtotal** | **11,041,000.00** |
| Trust Fund | Early Childhood Care and Development Program | 160,771.79 |
| Kilusang Kabuhayan at Kaunlaran (KKK) Loan | 945,723.50 |
| Over withdrawal | 2,985,338.87 |
| Various | 74,461.81 |
| **Subtotal** | **4,166,295.97** |
| SEF | RPT Provincial share | 2,586,132.08 |
| **Subtotal** | **2,586,132.08** |
|  | **Grand Total** | **61,255,906.01** |

The balances under the TF remained long outstanding in the books. PGLU made efforts to communicate with concerned LGUs about the collection or liquidation of the accounts.

Intra-agency Receivables are as follows:

|  |  |  |
| --- | --- | --- |
| ***Intra-Agency Receivables*** | **2023** | **2022**  **(Restated)** |
| Due from Other Funds | 53,467,368.97 | 47,854,526.00 |
| Due from Special Accounts | 36,654,209.71 | 55,893,080.87 |
| Due from Local Economic Enterprise | 3,332,646.63 | 6,838,012.02 |
| **Total** | **93,454,225.31** | **110,585,618.89** |

The Due from Other Funds account is broken down as follows:

| **Due From Other Funds** | **Particulars** | **Amount** |
| --- | --- | --- |
| *GF* | | |
| TF - Proper | Taxes withheld from the Health Emergency Allowance (HEA) of employees | 373,383.75 |
|  | Taxes withheld on the payment of Bids and Awards Committee (BAC) Honorarium | 877,771.20 |
|  | Collection of proceeds for the disposed unserviceable vehicle erroneously receipted under TF | 965,978.00 |
|  | Interest income earned from current accounts of TF | 39,708.52 |
|  | Excess of amount collected from sale of bid documents after payment of BAC Members, Technical Working Group (TWG) and Secretariat for CY 2023 | 333,213.30 |
| TF - PRDP | Interest income earned from current accounts of TF- Philippine Rural Development Project (PRDP) | 1,838.70 |
|  | *Subtotal (GF)* | *2,591,893.47* |
| *TF* | | |
| GF-Proper | Unexpended balance of MOOE of the LDRRMF for CY 2023 | 50,845,475.50 |
| Special Health Fund | Withdrawal of fund to be used in the opening  of the Special Health Fund pursuant to RA No.  11223 or the Universal Health Care Act | 30,000.00 |
|  | *Subtotal (TF)* | *50,875,475.50* |
| **Total** | | **53,467,368.97** |

Details of Due from Special Account are as follows:

| **Due From Special Account** | **Particulars** | **Amount** |
| --- | --- | --- |
| *GF* |  |  |
| Bacnotan District Hospital | Supplies of hospitals and Taxes of PHIC Honorarium | 28,521.31 |
| Bacnotan District Hospital - Hospital Interim Revenue Mechanism (HIRM) | Hospital emergency cash advance under the HIRM | 2,500,000.00 |
| Balaoan District Hospital | Supplies of hospitals, taxes, meals and snacks served for the various PGLU activities | 1,490,883.85 |
| Balaoan District Hospital - HIRM | Hospital emergency cash advance under the HIRM | 3,450,000.00 |
| Caba District Hospital | Supplies of hospitals, taxes and payment of services rendered of two job orders of CDH | 32,117.45 |
| Caba District Hospital - HIRM | Hospital emergency cash advance under the HIRM | 17,350,501.34 |
| Naguilian District Hospital | Supplies of hospitals, taxes and training expenses | 1,054,158.46 |
| Naguilian District Hospital - HIRM | Hospital emergency cash advance under the HIRM | 2,395,165.55 |
| Rosario District Hospital | Supplies and accountable forms of hospitals | 902,385.14 |
| Rosario District Hospital - HIRM | Hospital emergency cash advance under the HIRM | 4,857,655.23 |
| *GF-Proper* | Intra-agency receivables from various special accounts | 1,965,025.73 |
| *La Union Honeybee Center* | Electricity expense and services of job orders | 223,534.17 |
| *R.A. 7171* | Interest income earned from current accounts and payment for warranty of animal feed for the PGLU SAPSAP Program | 169,235.86 |
| **Total** | | **36,419,184.09** |
| *TF* |  |  |
| PRDP | Bank maintenance fees - PRDP | 120,000.00 |
| TF- 1590 Development and Livelihood Fund (DLF) (ER 1-94) | Remittance of taxes withheld from TF-1590 DLF [Energy Regulation (ER) 1-94] which were paid under TF-Proper | 671.80 |
| TF- 1590 Reforestation, Watershed Management, Health and/or Environment Enhancement Fund (RWMHEEF) (ER 1-94) | Disbursements under TF - 1590 RWMHEEF  (ER 1-94) | 5,252.71 |
| TF- Continuous Improvement Program II Power Corporation DLF (ER 1-94) | Interest Income | 31.62 |
| TF- Continuous Improvement Program II Power Corporation RWMHEEF (ER 1-94) | Interest Income | 31.62 |
| TF- Continuous Improvement Program II Power Corporation-LDRRMF | Interest Income | 109,037.87 |
| **Total** | | **235,025.62** |
| **Grand Total** | | **36,654,209.71** |

The HIRM of the five district hospitals of La Union was created under Provincial Ordinance No. 329-2021, and its IRR were approved on May 17, 2022. Under the said HIRM, the GF Proper account shall extend emergency cash advances to the five district hospitals to support their funding requirements that are usually covered by hospital revenues while waiting for the collections of their PhilHealth receivables. The hospitals shall return said cash advance to the GF Proper upon receipt of their PhilHealth collections. The HIRM shall be a mechanism to pay their maturing obligations and shall be paid back upon collection or receipt of receivables and other revenues. The IRR defines the responsibilities of the PGLU and the five district hospitals, as well as the guidelines and conditions for the grant and availment of HIRM.

The HIRM System was implemented initially for a period of two years, reckoned from September 23, 2021, upon approval of the ordinance creating HIRM, until September 23, 2023. This HIRM mechanism continues until December 31, 2024, based on the assessment of the five district hospitals' ability to continue as a going concern in their operation to meet their statutory obligations for the foreseeable future, upon the recommendation of the HIRM Committee and Local Finance Committee (LFC). Details of HIRM advances for the year ended December 31, 2023 are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Schedule of HIRM** | | | | |
| As of December 31, 2023 | | | | |
| **Hospitals** | **Jan. 1, 2023** | **Availed During The Year** | **Returned** | **Balance** |
| **Bacnotan,** | 4,169,326.02 | 3,710,259.52 | 5,379,585.54 | 2,500,000.00 |
| **Balaoan** | 4,987,325.46 | 4,688,449.03 | 6,225,774.49 | 3,450,000.00 |
| **Naguilian** | 2,352,999.90 | 3,815,165.55 | 3,772,999.90 | 2,395,165.55 |
| **Caba** | 12,850,501.34 | 7,978,187.82 | 3,478,187.82 | 17,350,501.34 |
| **Rosario** | 6,357,655.23 | 3,665,827.31 | 5,165,827.31 | 4,857,655.23 |
| **Total** | **30,717,807.95** | **23,857,889.23** | **24,022,375.06** | **30,553,322.12** |

The Due from Local Economic Enterprises pertains to the transactions between the general funds and  cash pharmacies of the hospitals in relation to the issuance of inventories for their PHIC patients.

|  |  |  |
| --- | --- | --- |
| ***Advances*** | **2023** | **2022** |
| Advances for Operating Expenses | 148,952.55 | 80,509.40 |
| **Total** | **148,952.55** | **80,509.40** |

This account pertains to the unliquidated cash advances granted to the disbursing officers for the dietary and food supply expenses of the district hospitals and the prisoner's food allowance.

|  |  |  |
| --- | --- | --- |
| ***Other Receivables*** | **2023** | **2022**  **(Restated)** |
| Receivables – Disallowances and Charges | 40,635.36 | 40,635.36 |
| Due from Officers and Employees | 405,821.84 | 447,539.46 |
| Due from Non-Government Organizations (NGOs)/ People’s Organization (PO) | 6,936,514.00 | 7,332,505.00 |
| Other Receivables | 4,646,340.91 | 4,534,977.14 |
| **Total** | **12,029,312.11** | **12,355,656.96** |
| **Total Current Receivables** | **238,945,289.76** | **189,322,975.21** |

The Receivables - Disallowance and Charges account is a long outstanding balance in the books of the TF that pertains to claims for disallowed payments. Its balance has remained the same since 2000 and is eventually carried over every year.

The Due from Officers and Employees account represents overpayment of salaries, allowances, and other benefits to employees and under withholding of taxes.

The Due from NGOs/POs-GF represents the loan assistance extended to some cooperatives in La Union. The Cooperative Bank of La Union account balance is the unliquidated fund transfer for its program on the Cooperative Financing Program for Countryside Development. On the other hand, the loan granted to La Union Beekeepers Development Cooperative, funded under RA No. 7171, is for the expansion of the La Union Apiculture Development Program of the Province and remains unpaid despite collection efforts. For the Due from NGOs/POs account of the TF, the loan balance pertains to the grant to Bucao, Bumbuneg Irrigators Association, Inc. and Rosario (LU) Seed Growers Association under the Isang Bayan, Isang Produkto, and Isang Milyong Piso Program.

In the Due from NGOs/POs account, the PGLU, through the La Union PROBINSYAnihan advocacy of the Governor, enabled the Civil Society Organizations (CSOs) as catalysts for social and economic progress by accrediting them and extending financial assistance for programs and projects that will help the PGLU in delivering essential public services to kaprobinsiaan and for the realization of a people-centered governance. This account consists of:

| **Particulars/Program** | **Amount** |
| --- | --- |
| **GF** |  |
| Assistance to various NGOs/CSOs/POs for their development programs | 4,235,214.00 |
| Development Programs | 2,055,560.00 |
| Unlad Elyuprenuer Agri Development Enterprises Program | 1,000,000.00 |
| Less: Allowance for Impairment - Due from NGOs/People's  Organizations | 498,760.00 |
| Total GF | **6,792,014.00** |
| **TF** |  |
| Isang Bayan, Isang Produkto, Isang Milyong Piso Program | **144,500.00** |

The Other Receivables-GF comprises the outstanding loan balances of PGLU officials and employees who availed of the PGLU Salary and Livelihood Loan Program (PGLU SLLAP). The books of accounts of PGLU SLLAP have been reverted to the GF Proper, and all loan receivable collections have been transferred to the GF Proper account. Also included are receivables from sand and gravel permit holders, stall owners for lease or rentals, violators of provincial ordinances, and Globe Telecom and Royal AGL Foods Corporation (Moon Leaf) for their electricity consumption.

COA Circular No. 2023-008 dated August 17, 2023, which prescribes the guidelines on the proper disposition of dormant accounts of NGAs and Instrumentalities, LGUs and Government Corporations, defines impairment as a loss in the future economic benefits due to uncertainty of the collectability of the receivables of the amount in respect of which recovery has ceased to be probable.

The Provincial Accounting Office conducted a verification, analysis and validation of the existence of all dormant accounts based on the available documents, such as the financial statements of the province since 1986. Upon scrutiny thereof, there were no disclosures as to the balances of dormant accounts, which were carried over for such a long time. The Accounting Office sought the assistance of the city and municipal accountants concerned, as well as the implementing offices, Provincial Treasury Office (PTO) and Provincial Legal Office (PLO) for the collection or liquidation of the same

.

**Note 7 – Inventories**

|  | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| ***Inventory Held for Sale*** |  |  |
| Merchandise Inventory | 4,840,916.89 | 6,397,429.99 |
| ***Inventory Held for Distribution*** |  |  |
| Welfare Goods for Distribution | 4,106,988.32 | 2,784,854.40 |
| Agricultural and Marine Supplies for Distribution | 27,866,413.00 | 2,531,115.00 |
| Textbooks and Instructional Materials for Distribution | 9,878,823.08 | 1,951,553.04 |
| Property and Equipment for Distribution | 105,754,000.00 | 8,032,960.00 |
| Other Supplies and Materials for Distribution | 8,224,388.61 | 13,002,291.00 |
| ***Inventory Held for Manufacturing*** |  |  |
| Raw Materials Inventory | 1,636,125.86 | 1,636,125.86 |
| ***Inventory Held for Consumption*** |  |  |
| Office Supplies Inventory | 2,045,587.58 | 13,488,279.39 |
| Accountable Forms, Plates and Stickers | 126,630.28 | 46,374.00 |
| Drugs and Medicines Inventory | 20,372,845.86 | 18,376,966.95 |
| Medical, Dental and Laboratory Supplies Inventory | 20,409,684.38 | 19,545,586.92 |
| Agricultural and Marine Supplies Inventory | 939,693.30 | 1,822,544.00 |
| Construction Materials Inventory | 1,721,523.00 | - |
| Other Supplies and Materials Inventory | 926,358.70 | 1,269,629.20 |
| **Total** | **208,849,978.86** | **90,885,709.75** |

The province adopts the perpetual inventory system for recording inventories and uses the weighted average method for measuring inventories. The Provincial Accounting Office recognized inventories as expenses in the books of accounts upon issuance of the requisition and issue slips issued by the Provincial General Services Office (GSO). At the end of the year, it conducts a physical count of inventories.

The Merchandise Inventory account represents the cost of drugs and medicines, medical and laboratory supplies for sale in the 24-hour cash pharmacy of the five district hospitals and the inventories of the provincial treasurer's office on accountable forms, delivery receipts and annual fixed tax stickers.

The Welfare Goods for Distribution account pertains to stockpiles of food and non-food items for distribution to the constituents of La Union during calamities.

The Agricultural and Marine Supplies for Distribution account pertains to various fishing materials, fertilizers, jetmatic, knapsack sprayers, life vests, PE Hose and other agricultural and marine supplies for distribution to the constituents of the province.

The Drugs and Medicines for Distribution account was given to senior citizens and indigent constituents of La Union during medical-dental missions and other related medical services of PGLU.

The property and equipment for distribution include the 92 Suzuki Carry All multi-purpose health and rescue vehicles delivered on December 21, 2023 and will be distributed in the first quarter of CY 2024.

The Other Supplies and Materials for Distribution account refers to goods for distribution to PGLU constituents, and the remaining balance is composed of the following:

|  |  |
| --- | --- |
| **Other Supplies and Materials for Distribution** | **Amount** |
| *Assistive Devices for Persons with Disability (PWDs) and Senior Citizens* |  |
| Blind Cane | 26,070.00 |
| Crutches | 478,400.00 |
| Eyeglasses | 1,571,800.00 |
| Hearing aids for senior  citizens | 986,700.00 |
| Prosthesis for PWDs | 935,549.00 |
| Quad Cane | 37,720.00 |
| Single Tip Cane | 78,880.00 |
| Walker | 75,570.00 |
| Wheelchairs for Senior  Citizens | 985,600.00 |
| **Subtotal** | **5,176,289.00** |
| *Other Supplies* |  |
| Hygiene Kit | 47,784.30 |
| La Union History Book | 194,250.00 |
| Malong | 30,600.00 |
| Monobloc Chair | 2,512,200.00 |
| Monobloc Table | 173,420.00 |
| Rice (Project ECHO) | 28,539.26 |
| School kits | 61,306.05 |
| **Subtotal** | **3,048,099.61** |
| **Total** | **8,224,388.61** |

The Raw Materials Inventory account consists of raw honey and other materials used for the production of bottled honey at the La Union Honey Bee Center, Raois, Bacnotan, La Union. The Honey Bee Center is being operated by the PGLU through the Provincial Agriculture Office with License to Operate No. LTO-3000007659068 is issued by the Food and Drug Administration (FDA), DOH and is valid until July 31, 2026.

The finished goods inventory account is the cost of honey products ready for sale at the La Union Honey Bee Center.

The Drugs and Medicines Inventory account consists of drugs and medicines for use in the various medical-dental missions, the outreach program of PGLU, and the operation of the five district hospitals.

The Medical, Dental and Laboratory Supplies Inventory Account consists of the balances of the supplies for use in the operation of the five district hospitals.

The Other Supplies and Materials inventory includes materials for the propagation and production of various fruits, ornamental and tree seedlings at various provincial nurseries in the province; supplies such as disinfectant solutions, alcohol, sleeping kits, blankets, hygiene kits and family packs received from the Office of the Civil Defense; medical supplies; and other supplies donated by the Office of the President.

**Note 8 – Prepayments and Deferred Charges**

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022** |
| Advances to Contractors | 19,610,405.87 | 6,301,155.91 |
| Prepaid Insurance | 899,959.04 | - |
| **Total** | **20,510,364.91** | **6,301,155.91** |

This account pertains to the 15% Mobilization Fees to various contractors of the PGLU.

**Note 9 – Property, Plant and Equipment**

|  | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| Land | 227,734,795.19 | 229,804,821.99 |
| Land Improvements | 26,701,087.92 | 17,954,551.17 |
| Road Networks | 2,955,488,977.67 | 2,811,260,131.92 |
| Flood Controls | 158,500,348.15 | 103,919,089.72 |
| Water Supply Systems | 127,946,029.40 | 91,523,343.43 |
| Power Supply Systems | 9,767,499.36 | - |
| Communications Networks | 154,502,259.05 | 163,789,502.67 |
| Parks, Plazas and Monuments | 1,898,154.67 | 1,037,598.24 |
| Other Infrastructure Assets | 407,440,816.22 | 340,445,358.72 |
| Buildings and Other Structures | 915,129,686.12 | 777,188,295.00 |
| Machinery and Equipment | 333,319,458.54 | 346,587,059.21 |
| Transportation Equipment | 164,853,094.42 | 91,681,765.22 |
| Furniture, Fixtures and Books | 30,218,049.08 | 34,111,697.18 |
| Construction in Progress (CIP) | 414,255,471.80 | 181,360,764.61 |
| Other PPE | 8,346,015.27 | 8,724,224.95 |
| **Total PPE, net** | **5,936,101,742.86** | **5,199,388,204.03** |

The Land account consists of the parcels of land owned by the PGLU.

The parcels of land owned by PGLU are supported by tax declarations, and the processing of land titles is ongoing. Some land accounts are supported by deeds of sale and tax declarations. In Spouses Llanes v. Republic, the earliest tax declaration presented in the application under Section 14(1) of P.D. 1529 was only for 1948. The Court nevertheless espoused that while tax declarations and receipts are not incontrovertible evidence of ownership, they constitute, at least, proof that the holder has a claim of title over the property. Tax declarations are good evidence of possession in the concept of an owner, for no one in his right mind would be paying taxes for a property that is not in his actual or constructive possession. Moreover, while tax declarations and receipts are not conclusive evidence of ownership and do not prove title to the land, nevertheless, when coupled with actual possession, they constitute evidence of great weight and can be the basis of a claim of ownership through prescription.

As of December 31, 2023, the Local Road Network (LRN)-La Union Provincial Road has an aggregate road length of 265.665 kilometers. LRN components include road lots, pavement, Drainage and other miscellaneous structures. Only road lots with a tax declaration in the name of PGLU are included as part of the LRN. Pavements, drainage, slope Protection and other miscellaneous structures in barangays and municipal roads constructed by PGLU remain in the books of the province.

The Communications Network includes the La Union Wireless Mess High Speed Local Area Network Backbone project, which was financed through a loan from the LBP. The said borrowing was authorized under Sangguniang Panlalawigan Ordinance No. 138-2018. The cost of the said asset includes borrowing costs, which are interests and other expenses incurred in borrowing the fund from LBP to finance its procurement and installation.

The Provincial Accounting Office has adopted the Allowed Alternative Treatment under IPSAS 5.18, which states that borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset shall be capitalized as part of the cost of that asset. Further, in 5.19, under the allowed alternative treatment, borrowing costs that are directly attributable to the acquisition, construction, or production of an asset are included in the cost of that asset. Such borrowing costs are capitalized as part of the cost of the asset when (a) it is probable that they will result in future economic benefits or service potential for the entity, and (b) the costs can be measured reliably.

The Machinery and Equipment account includes generator sets, welding machines, grinders, power sprayers, electric planers, medical cabinet and other types of machinery.

For CY 2023, additions to transportation equipment include the following vehicles:

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Amount** | **Date Purchased** |
| 2 units Honda motorcycle for use at Provincial GSO and BAC | 159,800.00 | February 28, 2023 |
| 1 unit motorcycle for use of the Environmental Sanitation Unit of Provincial Health Office (PHO) | 271,880.00 | March 16, 2023 |
| 9 units motor vehicle for the various PGLU offices | 13,775,488.56 | November 01, 2023 |
| water truck for use at PGLU | 2,990,000.00 | December 07, 2023 |
| 8 motor vehicles (1 unit Toyota Prado, 1 unit Toyota Innova, 2 units Toyota Hilux & 4 units Toyota Hiace) | 18,693,730.00 | December 07, 2023 |
| two (2) units bus (Golden Dragon XML6122) to be used for shuttling PGLU employees and clients. | 27,950,000.00 | December 22, 2023 |
| 14 units Toyota Innova 2.8 G A/T WP and 1 unit Toyota Hilux) to be used by OPG and OSP | 26,643,361.40 | December 22, 2023 |
| **Total** | **90,484,259.96** |  |

Donated PPE for the year includes the following:

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Amount** | **Date Donated** |
| **GF** |  |  |
| **Land** |  |  |
| Donation of Land with Lot# 51119, with land area 56,497 sqm, Tax Declaration No. 07-022-75262 to City Schools Division of San Fernando, La Union, DepEd | 2,032,200.00 | February 01, 2023 |
| **Transportation Equipment** |  |  |
| Dump truck to Brgy. Santiago Sur, City of San Fernando, La Union. | 1,399,000.00 | December 01, 2023 |
| 1 unit patrol vehicle (Toyota Hilux 2.4L 4x4 JDSL MT) donated to PDEA for Anti-illegal Drug Campaign | 1,194,000.00 | December 29, 2023 |
| 2 units of Toyota Hilux 2.4L 4x4 J DSL MT donated to Philippine National Police (PNP), Santol, La Union and Bagulin, La Union. | 2,902,000.00 | March 31, 2023 |
| **Information and Communication Equipment** |  |  |
| 4 units laptop and 1 unit projector donated to PNP Regional Forensic Unit I | 226,995.00 | April 01, 2023 |
| 3 units laptop and 1 unit  printer donated to DILG - La Union Provincial Office (LUPO) | 208,050.00 | June 30, 2023 |
| Donation of 33 units laptop and 90 units printer distributed to the Elementary and Secondary Schools in the Division of La Union. | 1,997,886.00 | December 29, 2023 |
| ICT equipment of Project Skyway Phase 2 (Enhancement of the Provincial Tactical Operation Center and La Union Police Provincial Office Radio Communication System) | 378,500.00 | December 29, 2023 |
| Donation of radio repeater to PNP-La Union Police Provincial Office, San Fernando City, La Union | 529,000.00 | December 29, 2023 |
| **Furniture and Fixtures** |  |  |
| Furniture and fixtures given to the Family Court, Branch 11, Bauang, La Union | 58,000.00 | June 01, 2023 |
| **Total** | **10,925,631.00** |  |
|  |  |  |
| **SEF** |  |  |
| Donated 10 units of printer to DepEd Schools Division of La Union | 148,750.00 | February 22, 2023 |

The CIP account consists of provincial road pavements, rehabilitation and repairs, farm-to-market roads, bridges, water systems, farmers' multi-purpose centers, school buildings and covered courts, solid waste management facilities, and other service facilities that are still undergoing construction.

The PGLU used the cost model for the recognition of purchased PPE and used the straight-line method of depreciation, with an estimated residual value of five percent of the cost of the asset. The estimated useful life of the asset is based on COA Circular No. 2017-004 dated December 13, 2017, as follows:

|  |  |
| --- | --- |
| **Item of PPE** | **Estimated Useful Life** |
| Infrastructure Assets | 20 to 50 years |
| Buildings and other structures | 30 to 50 years |
| Machinery and Equipment | 5 to 15 years |
| *Transportation Equipment* |  |
| Motor Vehicles | 5 to 15 years |
| Watercrafts | 10 to 25 years |
| Furniture, Fixtures and Books | 2 to 15 years |
| Other PPE | 2 to 15 years |

The PPE account includes properties, infrastructure assets and buildings that are to be donated to the different LGUs of La Union, amounting to ₱1,931,686,182.04. Documents such as Deeds of Donation, LGU Resolutions and other supporting papers to effect the transfer and subsequent dropping from the books of accounts are still in progress.

Below is the list of said PPE for donation and/or transfer:

**GF**

| **Road Networks** | **Amount** |
| --- | --- |
| Completion of Pagudpud Farm to Market Road (Purok 5 Section) | 1,455,463.00 |
| Concrete Paving and Riprapping of Farm to Market Road, Nagrebcan, Luna | 6,864,284.67 |
| Concrete Paving of Baccuit Barangay Road, Bauang | 140,281.80 |
| Concrete Paving of Balballosa Farm to Market Road, San Juan | 112,169.82 |
| Concrete Paving of Bimmotobot Farm to Market Road, Naguilian | 161,296.08 |
| Concrete Paving of Bungro Farm to Market Road (Purok I to Purok IV) | 1,944,804.24 |
| Concrete Paving of Butubut Este Farm to Market Road, Balaoan | 280,735.83 |
| Concrete Paving of Cabalitocan Farm to Market Road, Luna | 561,700.00 |
| Concrete Paving of Corro-oy Farm to Market Road, Santol | 771,558.33 |
| Concrete Paving of Dagup-Cardiz Barangay Road, Bagulin | 299,296.93 |
| Concrete Paving of Farm to Market Road at Sitios 1 & 2, Biday | 2,916,225.00 |
| Concrete Paving of Gusing Norte Farm to Market Road, Naguilian | 163,753.20 |
| Concrete Paving of Gusing Sur Farm to Market Road, Naguilian | 163,753.20 |
| Concrete Paving of Lipay Proper Farm to Market Road, San Gabriel | 117,137.31 |
| Concrete Paving of Lipay Sur Barangay Road (Sitio Captaoan Section), San Gabriel | 249,649.13 |
| Concrete Paving of Masicong-Bancagan Road | 2,959,574.61 |
| Concrete Paving of Nagsabaran Sur Farm to Market Road | 1,964,005.59 |
| Concrete Paving of Palintucang Farm to Market Road, Bauang. | 280,845.87 |
| Concrete Paving of Pangao-Aoan West Barangay Road, Aringay | 95,777.71 |
| Concrete Paving of Pantar Norte Farm to Market Road, Balaoan | 282,785.00 |
| Concrete Paving of Payas Farm to Market Road, Lettac Norte, Santol | 152,600.83 |
| Concrete Paving of Sengngat Farm to Market Road, Sudipen | 364,900.00 |
| Concrete Paving of Sitio Payao Farm to Market Road, Lettac Norte, Santol | 362,347.92 |
| Concrete Paving of Sta. Theresa Barangay Road, Tubao | 162,027.66 |
| Concrete Paving of Tabtabungao Barangay Road, Rosario. - 1 | 149,199.05 |
| Concrete Paving of Tabtabungao Barangay Road, Rosario. - 2 | 107,412.49 |
| Concrete Paving of Tabtabungao Farm to Market Road, Rosario | 112,323.37 |
| Concrete Paving of Tuddingan Farm to Market Road, Naguilian | 163,753.20 |
| Concrete Paving of Tuddingan Farm to Market Road, Naguilian. | 252,300.10 |
| Concrete Paving of Tuddingan-San Antonio Farm to Market Road, Naguilian | 109,712.85 |
| Concrete Paving of Wenceslao Farm to Market Road, Caba. | 106,437.87 |
| Concreting of Bangbangolan Farm to Market Road | 1,941,741.80 |
| Concreting of Castro-Porporiket, Castro-Duplas-Bulalaan and Up-Uplas FMR | 4,859,687.47 |
| Concreting of Pongpong Farm to Market Road | 1,949,059.79 |
| Concreting of San Joaquin-Purok FMR With Slope Protection, Agoo | 2,834,980.14 |
| Concreting of Sitio Payao Farm to Market Road, Lettac Norte, Santol | 758,885.42 |
| Construction and Improvement of Balay-Anito Farm to Market Road | 1,953,167.44 |
| Construction of Apaleng Farm to Market Road, San Fernando City | 1,948,433.37 |
| Construction of Bangaoilan Slope Protection, Bangar | 1,964,102.54 |
| Construction of Bangbangolan Farm to Market Road, San Fernando City | 1,949,015.08 |
| Construction of Baraoas-Pao Sur Cabarsican-Masicong Road | 3,930,150.02 |
| Construction of Biday Farm to Market Road | 3,880,476.95 |
| Construction of Biday Farm to Market Road-Ra 7171 | 3,884,142.00 |
| Construction of Borobor Creek Slope Protection, Bangar | 4,885,440.70 |
| Construction of Bulalaan-Maliclico Farm to Market Road | 4,858,800.00 |
| Construction of Bulalaan-Maliclico Farm to Market Road (Phase II) | 3,888,300.00 |
| Construction of Busilac River Slope Protection, Bangar | 4,410,507.34 |
| Construction of Cabaroan Farm to Market Road, San Fernando City | 1,992,986.35 |
| Construction of Calabugao Farm to Market Road | 1,966,513.37 |
| Construction of Dalacdac Farm to Market Road, Burgos | 1,964,001.24 |
| Construction of Dalacdac Road Leading to Lower Tumapoc FMR (Phase II) | 3,888,291.28 |
| Construction of Dallangayan Oeste Farm to Market Road, San Fernando City | 4,869,633.88 |
| Construction of Farm to Market Road at Purok 1, 2 & 3, Brgy. Masicong | 6,794,535.00 |
| Construction of Farm to Market Road at Purok 6, Brgy. Bangbangolan | 2,883,747.00 |
| Construction of Gindayan Road, Lower San Agustin | 2,911,378.39 |
| Construction of Gumot-Nagcolaran Farm to Market Road | 1,966,201.55 |
| Construction of Malicnao Bridge | 38,947,267.22 |
| Construction of Masicong Bridge | 6,982,330.12 |
| Construction of Masicong Foot Bridge | 971,975.72 |
| Construction of Nagyubuyuban Farm to Market Road (Phase III) | 3,893,717.00 |
| Construction of Nagyubuyuban Farm to Market Road (Sitio Kalaongan), San Fernando | 1,967,182.06 |
| Construction of Nagyubuyuban Farm to Market Road, San Fernando City | 3,875,433.64 |
| Construction of Namtutan-Pias Farm to Market Road, San Fernando City | 1,949,519.18 |
| Construction of Ortega Farm to Market Road | 2,139,457.06 |
| Construction of Paagan Farm to Market Road Slope Protection, Santol | 4,985,999.52 |
| Construction of Pacpacac Farm to Market Road | 4,865,678.09 |
| Construction of Pacpaco Farm to Market Road, San Fernando City | 1,943,042.10 |
| Construction of Pagdildilan Farm to Market Road | 2,916,133.76 |
| Construction of Pagdildilan Farm to Market Road (Phase III) | 2,921,007.61 |
| Construction of Pagudpud Farm to Market Road, San Fernando City | 1,941,921.14 |
| Construction of Payao Bridge | 4,983,786.25 |
| Construction of San Antonio Farm to Market Road | 1,940,000.00 |
| Construction of Santiago Sur-Narra Farm to Market Road | 1,942,902.63 |
| Construction of Sevilla Farm to Market Road, San Fernando City | 5,850,775.07 |
| Construction of Siboan-Otong Farm to Market Road | 3,883,890.89 |
| Construction of Sinapangan Sur Creek Slope Protection, Bangar | 1,954,167.40 |
| Construction of Sitio Cabaroan Bridge (Phase I) | 5,984,982.56 |
| Construction of Slope Protection Along Borobor River, Napaset, Luna | 5,865,420.23 |
| Construction of Slope Protection Along Borobor River, Rissing, Luna | 5,862,456.65 |
| Construction of Upper Abut Farm to Market Road (Purok 6 Section), Abut | 1,067,959.38 |
| Construction of Up-Uplas-Porporiket Farm to Market Road | 2,916,225.00 |
| Emergency Repair of Malicnao Bridge, Rosario | 1,600,000.00 |
| Improvement of Agpay-Libtong-Imelda Farm to Market Road | 1,940,387.79 |
| Improvement of Apatut Farm to Market Road, Balaoan | 977,089.25 |
| Improvement of Arosip Farm to Market Road | 1,940,984.61 |
| Improvement of Bakawan Eco-tourism Park Access Road | 4,984,996.16 |
| Improvement of Balecbec-Basca Farm to Market Road | 1,949,000.00 |
| Improvement of Ballay Farm to Market Road | 1,993,926.28 |
| Improvement of Balsaan Barangay Road, Sto.Tomas | 165,975.49 |
| Improvement of Bangaoilan East Farm to Market Road | 988,264.46 |
| Improvement of Bangbangolan Farm to Market Road | 2,929,287.04 |
| Improvement of Baraoas Farm to Market Road | 2,879,728.15 |
| Improvement of Barrientos Road Going to Sucoc Norte-Sucoc Sur Road | 995,750.55 |
| Improvement of Basca-Gallano Farm to Market Road | 4,855,629.31 |
| Improvement of Biday Farm to Market Road (Purok 3 & 5 Sections) | 5,840,751.27 |
| Improvement of Bilis Farm to Market Road (Sitio Soyboan Section), Burgos | 987,751.24 |
| Improvement of Bilis-Upper Tumapoc-Delles Farm to Market Road | 4,852,770.39 |
| Improvement of Bolikewkew Farm to Market Road | 1,971,991.43 |
| Improvement of Bulalaan Farm to Market Road | 4,858,806.38 |
| Improvement of Bulalaan-Maliclico Farm to Market Road | 4,850,871.54 |
| Improvement of Butubut Norte Farm to Market Road, Balaoan | 977,035.15 |
| Improvement of Cabalayangan Road, Bauang - 1 | 403,850.43 |
| Improvement of Cabalayangan Road, Bauang - 2 | 732,251.07 |
| Improvement of Cabaroan Farm to Market Road | 3,898,050.00 |
| Improvement of Cabarsican Farm to Market Road | 2,914,267.98 |
| Improvement of Cabarsican Farm to Market Road, San Fernando City | 3,191,393.87 |
| Improvement of Cabarsican Farm to Market Road, San Fernando, La Union | 1,572,075.30 |
| Improvement of Cadaclan Farm to Market Road | 2,910,376.25 |
| Improvement of Camansi Farm to Market Road | 6,305,000.00 |
| Improvement of Caoayan-Old Poblacion Farm to Market Road, Burgos | 1,890,741.39 |
| Improvement of Capas Farm to Market Road, Agoo | 2,578,863.54 |
| Improvement of Casilagan Farm to Market Road | 2,889,003.51 |
| Improvement of Casilagan Farm to Market Road, Sto. Tomas | 219,926.72 |
| Improvement of Casilagan Farm to Market Road-Ra 7171 | 2,910,375.00 |
| Improvement of Casilagan Farm to Market Road-Ra 7171 2020 | 418,007.99 |
| Improvement of Casilagan-Caudingan Farm to Market Road, Bauang | 762,102.61 |
| Improvement of Central East-Upper San Agustin Road | 9,980,181.33 |
| Improvement of Central East-Upper San Agustin-Sibuan-Otong Road | 27,954,160.07 |
| Improvement of Dacnap-Kagaling Road | 6,836,058.12 |
| Improvement of Dacnap-Kagaling Road, Pugo | 2,985,477.10 |
| Improvement of Dalacdac Farm to Market Road and Hanging Bridge | 5,406,986.68 |
| Improvement of Dalacdac Farm to Market Road, Burgos | 971,582.00 |
| Improvement of Dalacdac-Lower Tumapoc Road | 3,887,170.45 |
| Improvement of Delles Farm to Market Road | 982,750.10 |
| Improvement of Farm to Market Road at Purok 3, Brgy. Namtutan | 1,165,000.00 |
| Improvement of Gallano Farm to Market Road, Aringay, La Union | 3,885,306.57 |
| Improvement of Kilat-Lon-oy Farm to Market Road (Burayok Section) | 14,551,869.66 |
| Improvement of Kilat-Lon-oy Farm to Market Road (Burayok Section), Phase II | 9,739,407.23 |
| Improvement of Langcuas Farm to Market Road | 1,937,188.41 |
| Improvement of Lettac Norte Farm to Market Road, Santol | 733,937.66 |
| Improvement of Linuan Farm to Market Road, Burgos | 971,980.00 |
| Improvement of Lipay Norte Farm to Market Road, San Gabriel | 428,450.00 |
| Improvement of Lower Tumapoc Farm to Market Road | 979,779.66 |
| Improvement of Mamay Barangay Road | 995,751.99 |
| Improvement of Mameltac-Dallangayan Oeste Farm to Market Road | 3,886,680.69 |
| Improvement of Mangga Farm to Market Road, Aringay | 3,893,451.77 |
| Improvement of Marcos Farm to Market Road, Rosario | 259,384.76 |
| Improvement of Masicong Farm to Market Road (4 Sections) | 3,930,150.01 |
| Improvement of Masicong-Cabarsican Farm to Market Road (Phase II) | 4,871,500.00 |
| Improvement of Nadsaag-Pacpacac Farm to Market Road (Phase III) | 4,813,152.27 |
| Improvement of Nadsaag-Pacpacac-Pagdildilan Farm to Market Road | 1,943,388.69 |
| Improvement of Nadsaag-Pacpacac-Pagdildilan-Puspus Farm to Market Road | 3,892,079.00 |
| Improvement of Nagrebcan Farm to Market Road | 2,904,172.84 |
| Improvement of Naguilian-San Fernando Farm to Market Road (Via Mamat-ing) | 4,861,528.72 |
| Improvement of Naguilian-San Fernando Road | 9,702,028.79 |
| Improvement of Naguilian-San Fernando Road (Naguilian Section) | 29,100,466.34 |
| Improvement of Naguilian-San Fernando Road (Phase IV) | 9,745,125.00 |
| Improvement of Nagyubuyuban-Duplas Farm to Market Road, San Juan | 2,559,180.00 |
| Improvement of Namtutan Farm to Market Road | 1,940,828.50 |
| Improvement of Napaset Farm to Market Road, Luna | 1,964,110.55 |
| Improvement of Narra Oeste Farm to Market Road | 2,932,132.76 |
| Improvement of Narra Oeste Farm to Market Road-Ra 7171 | 972,320.09 |
| Improvement of Narra-Santiago Sur Farm to Market Road | 2,998,563.40 |
| Improvement of Narra-Tanquigan Farm to Market Road | 4,872,000.00 |
| Improvement of Ortega Farm to Market Road | 1,939,158.91 |
| Improvement of Pacpacac Road, San Juan | 1,954,159.10 |
| Improvement of Pacpaco Farm to Market Road | 3,922,694.88 |
| Improvement of Pacpaco Farm to Market Road (Phase II) | 4,861,844.00 |
| Improvement of Pacpaco Farm to Market Road (Phase III) | 1,941,500.00 |
| Improvement of Pacpaco Farm to Market Road (Phase III)-Ra 7171 | 1,945,438.00 |
| Improvement of Pagudpud Farm to Market Road | 3,731,334.87 |
| Improvement of Pagudpud Farm to Market Road (Little Bataan Section) | 4,856,420.00 |
| Improvement of Pagudpud Farm to Market Road (Little Bataan Section) Phase II | 4,850,700.00 |
| Improvement of Palali Farm to Market Road | 971,085.01 |
| Improvement of Pa-o Farm to Market Road | 1,959,981.88 |
| Improvement of Pideg Farm to Market Road, Tubao | 426,171.24 |
| Improvement of Poblacion Barangay Road, Santol | 108,348.54 |
| Improvement of Poblacion Farm to Market Road, Caba | 141,751.20 |
| Improvement of Puguil-Tubaday Farm to Market Road, Santol | 2,484,055.17 |
| Improvement of Ramot-Puguil Farm to Market Road, Santol | 2,491,845.52 |
| Improvement of Raois Barangay Roads (Footbridge, Sitio Swiss and Sitio Kiangan) | 2,190,759.80 |
| Improvement of Raois Farm to Market Road | 1,941,561.50 |
| Improvement of Rimos #4 Road | 1,452,227.30 |
| Improvement of Rissing-Luzong Sur Farm to Market Road, Bangar, La Union | 1,956,685.46 |
| Improvement of Sacyud-Masicong Farm to Market Road | 3,875,746.90 |
| Improvement of Sagayad Farm to Market Road, San Fernando City | 498,497.54 |
| Improvement of San Antonio-San Miguel-Sta. Maria Farm to Market Road | 4,851,129.14 |
| Improvement of San Fermin Farm to Market Road, Caba | 407,947.19 |
| Improvement of San Isidro-Ambaracao Road, Naguilian | 1,451,690.29 |
| Improvement of San Manuel Sur Farm to Market Road, Agoo | 6,705,532.74 |
| Improvement of San Miguel-San Jose FMR | 1,553,968.97 |
| Improvement of Santiago Norte FMR | 436,937.06 |
| Improvement of Santiago Sur Farm to Market Road | 2,915,520.08 |
| Improvement of Sengngat Farm to Market Road, Sudipen | 484,862.50 |
| Improvement of Sengngat-Turod Road, Sudipen | 449,178.58 |
| Improvement of Sevilla Farm to Market Road | 6,815,930.99 |
| Improvement of Sevilla Farm to Market Road (3 Sections) | 5,881,763.41 |
| Improvement of Sevilla Farm to Market Road-Ra 7171 | 6,795,347.68 |
| Improvement of Sevilla-Sagayad-Narra Oeste Farm to Market Road | 4,912,746.20 |
| Improvement of Sitio Ceduan Farm to Market Road, Bilis | 981,667.91 |
| Improvement of Sitio Lacong FMR, San Antonio | 1,956,065.58 |
| Improvement of Suyo-Cambaly Road | 3,730,909.10 |
| Improvement of Turod-Sengngat Farm to Market Road, Sudipen | 255,753.33 |
| Improvement of Upper Tumapoc Farm to Market Road | 982,750.10 |
| Improvement of Urbiztondo Road | 1,944,221.80 |
| Improvement/Widening of Balecbec-Basca Farm to Market Road | 3,880,799.84 |
| Improvement of Bawanta Barangay Road, Bauang | 491,996.08 |
| Improvement of Mameltac-Dallangayan Oeste Farm to Market Road Phase II | 4,872,805.31 |
| Opening of Ambitacay Farm to Market Road, Agoo | 2,283,058.72 |
| Opening of San Francisco-Ambitacay-Amallapay Farm to Market Road | 3,459,250.48 |
| Rehabilitation and Improvement of Biday-Mameltac-Saoay-Dallangayan Road | 3,883,533.85 |
| Rehabilitation and Improvement of Biday-Mameltac-Saoay-Dallangayan Road Phase II | 4,871,600.00 |
| Rehabilitation and Improvement of Birunget Farm to Market Road | 2,987,120.73 |
| Rehabilitation and Improvement of Casilagan Farm to Market Road | 4,851,700.00 |
| Rehabilitation and Improvement of Catbangen Farm to Market Road | 7,979,751.82 |
| Rehabilitation and Improvement of Dalumpinas-Bangcusay FMR | 3,880,408.52 |
| Rehabilitation and Improvement of Ili Norte Farm to Market Road | 3,892,984.78 |
| Rehabilitation and Improvement of Langcuas Farm to Market Road (Phase II) | 4,872,690.01 |
| Rehabilitation and Improvement of Santiago Sur Farm to Market Road | 2,912,792.58 |
| Rehabilitation and Improvement of Sapilang Road | 3,892,177.85 |
| Rehabilitation and Improvement of Sapilang Road (Phase II) | 4,868,779.65 |
| Rehabilitation and Improvement of Sapilang Road (Phase III) | 4,868,367.05 |
| Rehabilitation and Improvement of Siboan-Otong FMR Phase II | 3,880,500.00 |
| Rehabilitation of Siboan-Otong-Upper San Agustin FMR (Siboan-Otong Section) | 1,940,250.00 |
| Rehabilitation and Improvement of Sucoc Farm to Market Road-Ra 7171 | 2,908,542.80 |
| Rehabilitation of Alaska Farm to Market Road | 4,147,147.63 |
| Rehabilitation of Balecbec-Basca Farm to Market Road | 102,862,545.89 |
| Rehabilitation of Biday-Carlatan Hanging Bridge | 1,938,502.31 |
| Rehabilitation of Cadaclan-Siboan-Otong-Masicong Road | 9,730,489.54 |
| Rehabilitation of Calabugao-Puspus Farm to Market Road (Phase II) | 5,250,000.00 |
| Rehabilitation of Catbangen-Poro Farm to Market Road | 2,919,000.00 |
| Rehabilitation of FMR at Purok I, Bantay Bulugan, Brgy. Sacyud linking to Brgy. Cabarsican | 3,894,150.00 |
| Rehabilitation of Gusing Norte Barangay Road, Naguilian | 151,522.06 |
| Rehabilitation of Leones West Farm to Market Road, Tubao | 352,448.58 |
| Rehabilitation of Lingsat Farm to Market Road (Hufano Street) | 3,881,488.84 |
| Rehabilitation of Narra Este Farm to Market Road | 4,864,005.37 |
| Rehabilitation of Narra-Tanquigan Farm to Market Road (Phase II) | 2,916,225.00 |
| Rehabilitation of Pao Norte Farm to Market Road | 1,942,172.50 |
| Rehabilitation of Parasapas Farm-to-Market Road & Parasapas Bridge,Rosario | 78,031,717.30 |
| Rehabilitation of Poblacion East Footbridge | 9,706,013.54 |
| Rehabilitation of Pongpong-Bail Farm to Market Road, Sto. Tomas | 362,939.37 |
| Rehabilitation of Puspus-Calabugao Farm to Market Road | 3,889,046.39 |
| Rehabilitation of Puspus-Calabugao Farm to Market Road (Phase III) | 4,865,000.00 |
| Rehabilitation of Sacyud-Pao Norte Farm to Market Road | 3,880,503.44 |
| Rehabilitation of San Juan-San Fernando Road (Along Diversion Road) | 4,850,672.75 |
| Rehabilitation of Santiago-Dallangayan Farm to Market Road (Phase III) | 4,865,000.00 |
| Rehabilitation of Santiago-Dallangayan Farm to Market Road (Phase IV) | 4,866,071.80 |
| Rehabilitation of Santiago-Dallangayan-Namtutan Farm to Market Road | 3,929,089.50 |
| Rehabilitation of Santiago-Dallangayan-Namtutan Farm to Market Road | 3,890,000.00 |
| Rehabilitation of Tanqui-Sagayad Farm to Market Road | 4,933,267.51 |
| Rehabilitation/Improvement of Bungro Farm to Market Road | 2,910,236.24 |
| Rehabilitation/Improvement of Masicong Farm to Market Road, San Fernando | 1,987,103.09 |
| Rehabilitation/Improvement of Nagyubuyuban Farm to Market Road | 3,884,995.88 |
| Rehabilitation/Improvement of Nagyubuyuban Farm to Market Road(Phase II) | 3,895,500.00 |
| Repair of Balecbec-Basca FMR and Rehabilitation of Balecbec Farm to Market Road | 4,511,326.32 |
| Repair of Casilagan-Caudingan Road, Bauang | 581,584.21 |
| Repair of Nagtagaan Farm to Market Road | 982,530.41 |
| Repair of Pongpong Farm to Market Road, Sto. Tomas | 416,619.51 |
| Repair/Rehabilitation of Dallangayan Este Farm to Market Road, CSFLU | 4,870,732.14 |
| Riprapping of Butubut Oeste Farm to Market Road, Balaoan | 84,083.75 |
| Upgrading/Improvement of Naguilian-San Fernando Road (Phase V) | 4,852,800.00 |
| Widening of Pantar Sur Farm to Market Road, Balaoan | 210,187.50 |
| **Subtotal** | **991,689,802.33** |

|  |  |
| --- | --- |
| **Drainage and Slope Protection Structures** | **Amount** |
| Construction of Bangaoilan East Irrigation Canal, Bangar | 2,442,558.84 |
| Construction of Borobor Creek Slope Protection (Phase II), Rissing, Luna | 7,465,951.63 |
| Construction of Borobor Creek Slope Protection, Rissing | 7,354,584.96 |
| Construction of Borobor Irrigation Canal, Bangar | 1,954,198.15 |
| Construction of Borobor River Slope Protection | 4,891,235.20 |
| Construction of Borobor River Slope Protection at Sitio Dike, Rissing | 7,960,230.88 |
| Construction of Brgy. Poro Drainage System (Tawi-Tawi Road) | 243,018.00 |
| Construction of Cabaroan Creek Slope Protection | 3,874,620.56 |
| Construction of Cabaroan-Santiago Creek Slope Protection | 9,740,000.00 |
| Construction of Calingat Irrigation Canal, Bangar, La Union | 2,931,175.47 |
| Construction of Creek Slope Protection, Rissing-Ra 7171 | 5,786,146.71 |
| Construction of Drainage, Balecbec-Basca Farm to Market Road | 2,855,195.50 |
| Construction of Oaqui #4 Slope Protection | 7,465,985.49 |
| Construction of Slope Protection Along San Juan West River | 497,422.16 |
| Construction of Zaragoza Barangay Road Slope Protection, Bacnotan | 108,036.04 |
| Improvement of Baccuit Irrigation Canal, Bangar | 2,931,175.47 |
| Improvement of Balecbec-Basca Farm to Market Road (Basca Section) | 1,941,041.41 |
| Rehabilitation and Repair of Narra Irrigation System | 1,457,582.07 |
| Rehabilitation/Repair of Bato Slope Protection | 5,107,540.50 |
| Repair of Caoigue Irrigation System, Tubao | 487,305.00 |
| Repair of Siboan-Otong Slope Protection and Cross Drainage(Siboan-Otong Brgy. Road) | 1,475,282.71 |
| Restoration of Cabugnayan River Control Dike, San Juan | 149,449.69 |
| **Subtotal** | **79,119,736.44** |

| **Flood Control Systems** | **Amount** |
| --- | --- |
| Construction of 3 Units Spur Dike (Phase II), Nadsaag | 2,920,618.12 |
| Construction of 3 Units Spur Dike, Nadsaag | 2,036,294.50 |
| Construction of Barangay II Water System | 3,992,000.00 |
| Construction of Borobor Creek Slope Protection (Phase III) | 2,896,532.13 |
| Construction of Borobor Creek Slope Protection (Phase IV), Brgy. Rissing | 3,879,726.15 |
| Construction of Borobor Creek Slope Protection (Phase VII), Brgy. Rissing | 9,740,969.38 |
| Construction of Borobor Creek Slope Protection (Sitio Dike) Phase II | 4,827,676.78 |
| Construction of Borobor Creek Slope Protection (Sitio Dike) Phase III Rissing | 4,823,826.44 |
| Construction of Borobor Creek Slope Protection, Rissing | 2,407,448.62 |
| Construction of Borobor River Slope Protection | 4,818,932.06 |
| Construction of Cabaroan Creek Slope Protection | 4,851,553.30 |
| Construction of Cabaroan-Santiago Creek Slope Protection | 9,955,000.00 |
| Construction of Cabugnayan Dike | 4,368,371.89 |
| Construction of Cadaclan Small Water Impounding Project | 1,944,150.00 |
| Construction of Camansi-Cadaclan Creek Slope Protection (Phase I) | 4,850,000.00 |
| Construction of Dallangayan Este Creek Slope Protection | 1,940,277.40 |
| Construction of Dallangayan Oeste Creek Slope Protection | 4,865,150.50 |
| Construction of Flood Control Barangay Cares in Sitio Ambiongan | 4,672,171.65 |
| Construction of Flood Control Structure at Sitio Centro & Sitio Hill-top, Barangay San Juan West | 1,942,067.60 |
| Construction of Flood Control-Barangay Tavora East in Purok 5 to Purok 2 | 4,872,106.86 |
| Construction of Paratong Creek Slope Protection | 4,853,988.00 |
| Construction of Payocpoc Sur Slope Protection | 1,940,884.16 |
| Construction of Pottot Creek Slope Protection | 1,940,250.00 |
| Construction of Suyo Flood Control | 7,365,600.39 |
| Dredging and Canal Lining of Bussaoit Small Water Impounding Project | 4,173,567.11 |
| Rehabilitation of Flood Control, Barangay Poblacion East | 4,875,168.34 |
| Rehabilitation of Ilocanos Creek | 3,880,501.52 |
| Repair and Rehabilitation of Cabaroan-Santiago Slope Protection | 947,992.00 |
| Repair/Rehabilitation of Lower San Agustin Slope Protection | 827,510.00 |
| Riprapping of Sinapangan Sur Creek | 980,652.00 |
| **Subtotal** | **118,390,986.90** |

| **Water Supply System** | **Amount** |
| --- | --- |
| Burnotan Irrigation System | 11,236,973.40 |
| Construction of Calumbaya Water System | 1,995,400.52 |
| Construction of Luna National High School Drainage Canal | 2,024,322.30 |
| Construction of Manggaan Small Scale Irrigation Project, Santol | 5,992,102.91 |
| Construction of Pao Irrigation System | 2,429,067.96 |
| Construction of Potable Water System at La Union National High School | 1,492,500.00 |
| Construction of Potable Water System at Naguilian National High School | 1,495,500.00 |
| Construction of Tanqui Drainage System | 4,867,180.00 |
| Construction of Water System at Purok 1, Barangay Sevilla | 289,942.00 |
| Improvement of Amburayan RIS Canal Lining | 2,952,358.03 |
| Improvement of Potable Water System, LUMC | 997,000.00 |
| Improvement of San Francisco Drainage Canal | 1,941,771.05 |
| Improvement of Tarangotong Irrigation Canal | 14,764,451.13 |
| Improvement of Tarangotong Irrigation Canal-Ra 7171 | 2,899,274.15 |
| Rehabilitation of Baliw Diversion Dam, Cares | 3,989,999.98 |
| Rehabilitation of Balsaan Overflow Dam | 2,145,691.44 |
| Rehabilitation of Daking Diversion Dam | 1,390,386.97 |
| Rehabilitation of Ili Sur Drainage Canal | 3,886,536.63 |
| Rehabilitation of Naguilian Communal Irrigation System (CIS) | 5,820,000.00 |
| Rehabilitation of Occalong Small Scale Irrigation System | 2,149,953.62 |
| Rehabilitation of Pao Sur Irrigation System | 3,881,636.31 |
| Repair of Amburayan Ris (Bangar Section), Bangar | 4,927,660.36 |
| Repair of Narra-oya-oy Diversion Dam | 3,890,107.23 |
| Repair of Ukkalong Small Scale Irrigation System (SSIS) | 1,993,859.49 |
| Repair of Upper Guinabang Diversion Dam | 3,886,858.36 |
| **Total** | **93,340,533.84** |

| **Other Infrastructure Assets** | **Amount** |
| --- | --- |
| Completion of Agpay Farmer's Multi-Purpose Center | 1,456,794.26 |
| Completion of Bancagan Farmer's Multi-Purpose Center | 2,911,503.03 |
| Completion of Camansi Farmer's Multi-Purpose Center | 1,013,419.26 |
| Completion of Corro-oy Farmer's Multi-Purpose Center | 1,944,432.30 |
| Completion of Dallangayan Este Multi-Purpose Center | 970,929.04 |
| Completion of Farmer’s Multi-Purpose Building, Brgy. Tanquigan | 583,245.00 |
| Completion of Farmer’s Multi-Purpose Hall at Barangay Rabon | 498,500.00 |
| Completion of Farmer’s Multi-Purpose Hall at Barangay Tanglag | 498,500.00 |
| Completion of Fruit wine Processing Center and Provisions of Processing Equipment For The Libbo Farm | 1,941,793.00 |
| Completion of Ilocanos Elementary School Covered Court | 1,993,974.15 |
| Completion of Ip Livelihood and Development Center | 3,622,880.63 |
| Completion of Nagyubuyuban Farmer’s Multi-Purpose Center | 1,455,806.79 |
| Completion of North Central School Covered Court | 3,089,330.06 |
| Completion of Puspus Farmer's Multi-Purpose Center | 2,994,001.99 |
| Completion of Puspus Farmer's Multi-Purpose Center- Ra 7171 | 1,946,269.50 |
| Completion of Sagayad Farmer's Multi-Purpose Hall | 971,440.13 |
| Completion of Santiago Sur Farmer's Multi-Purpose Center | 1,941,880.62 |
| Completion of Suguidan Norte Farmer's Multi-Purpose Center | 1,944,150.00 |
| Completion of Talogtog Farmer's Multi-Purpose Center | 976,300.33 |
| Completion of Tanqui Farmer's Multi-Purpose Center | 1,997,953.95 |
| Completion/Expansion of Vinegar Processing Center, Maragayap | 1,775,724.00 |
| Construction and Improvement of Bakawan Eco-tourism Site | 9,983,812.95 |
| Construction of 2-Storey Farmer's Multi-Purpose Building, Barangay Libbo | 1,984,589.05 |
| Construction of 3-Storey Farmer's Training Center | 4,987,500.29 |
| Construction of Abut Farmer's Multi-Purpose Center | 3,987,500.00 |
| Construction of Agpay Farmer's Multi-Purpose Center | 2,991,000.00 |
| Construction of Ambaracao Farmer's Multi-Purpose Center | 2,912,578.06 |
| Construction of Apaleng Farmer's Multi-Purpose Center | 3,989,990.99 |
| Construction of Aringay Sanitary Landfill Slope Protection | 7,961,538.02 |
| Construction of Bancagan Farmer's Multi-Purpose Center | 3,885,763.23 |
| Construction of Bancusay Farmer's Multi-Purpose Center | 3,989,990.99 |
| Construction of Barangay Dalacdac Farmer's Multi-Purpose Center | 2,991,000.00 |
| Construction of Barangay III Farmer's Multi-Purpose Center | 1,483,500.00 |
| Construction of Barangay Imelda Farmer's Multi-Purpose Center | 2,991,000.00 |
| Construction of Barangay Libtong Farmer's | 2,993,999.69 |
| Construction of Baraoas Elementary School Covered Court | 3,894,704.22 |
| Construction of Baraoas Farmer's Multi-Purpose Center | 3,990,000.18 |
| Construction of Baraoas Sur Farmer's Multi-Purpose Center | 4,853,309.35 |
| Construction of Bato Farmer's Multi-Purpose Center | 2,991,000.00 |
| Construction of Biday Footbridge | 970,125.00 |
| Construction of Birunget Farmer's Multi-Purpose Center | 3,989,990.99 |
| Construction of Brgy. Biday Multi-Purpose Hall (Evacuation Center), San Fernando City | 4,276,366.93 |
| Construction of Brgy. Langcuas Multi-Purpose Center | 3,989,990.99 |
| Construction of Brgy. Parian Multi-Purpose Hall (Evacuation Center), San Fernando City | 4,276,642.44 |
| Construction of Brgy. Sagayad Multi-Purpose Center | 3,990,000.18 |
| Construction of Bugbugcao Elementary School Covered Court | 3,892,303.65 |
| Construction of Bugbugcao Farmer's Multi-Purpose Center (Phase I) | 4,868,300.00 |
| Construction of Bugnay/Fruit Wine Processing Center, Brgy. Libbo | 972,080.00 |
| Construction of Cadaclan Farmer's Multi-Purpose Center | 3,990,000.18 |
| Construction of Calungbuyan Farmer's Multi-Purpose Center | 4,809,653.95 |
| Construction of Camansi Farmer's Multi-Purpose Center | 997,000.00 |
| Construction of Canaoay Elementary School Covered Court | 1,899,713.16 |
| Construction of Canaoay Farmer's/Fisherfolks Multi-Purpose Center | 7,761,800.00 |
| Construction of Cardiz Farmer's Multi-Purpose Center | 1,794,599.53 |
| Construction of Carmay Farmer's Multi-Purpose Center | 2,910,899.73 |
| Construction of Corro-oy Farmer's Multi-Purpose Center | 3,875,081.65 |
| Construction of Dagup Farmer's Multi-Purpose Center | 1,793,339.56 |
| Construction of Dalumpinas Elementary School Covered Court | 4,204,277.69 |
| Construction of Dalumpinas Este Farmer's Multi-Purpose Center | 3,990,000.18 |
| Construction of Deep Well In Provincial Veterinary office | 378,094.45 |
| Construction of Evacuation Center Ortiz | 1,496,249.61 |
| Construction of Farmer's Multi-Purpose Building, Brgy. Baccuit Sur | 3,989,998.32 |
| Construction of Farmer's Multi-Purpose Center | 3,883,480.84 |
| Construction of Farmer's Multi-Purpose Center, Barangay Bautista | 4,850,517.00 |
| Construction of Farmer's Multi-Purpose Center, Juan Cartas | 3,880,500.00 |
| Construction of Farmer's Multi-Purpose Center, Ortiz | 3,990,000.18 |
| Construction of Farmer's Multi-Purpose Center, San Carlos | 3,881,930.65 |
| Construction of Farmer's Multi-Purpose Center, San Cornelio | 3,882,136.07 |
| Construction of Farmer's Multi-Purpose Center, Santiago Sur | 3,880,519.34 |
| Construction of Flue Curing Barn & Air Curing Shed, Various Sites | 5,731,610.45 |
| Construction of Ili Sur Farmer's Multi-Purpose Center-Ra 7171 | 4,850,328.00 |
| Construction of Ilocanos Norte Farmer's Multi-Purpose Center | 3,990,000.18 |
| Construction of Linuan Farmer's Multi-Purpose Center | 1,495,500.00 |
| Construction of Luna Farmer's Trading Center (Phase II) | 9,716,825.00 |
| Construction of Luna Farmers Trading Center (Phase III) | 6,804,057.40 |
| Construction of Mameltac Farmer's Multi-Purpose Center | 3,989,990.99 |
| Construction of Manga NHS Covered Court | 2,486,291.11 |
| Construction of Manggaan Farmer's Multi-Purpose Center | 4,864,572.13 |
| Construction of Multi-Purpose Drying Pavement at Purok 1,3 & 4, Brgy. Bangbangolan | 1,945,617.65 |
| Construction of Mushroom Facility | 194,410.00 |
| Construction of Nadsaag Elementary School Covered Court | 3,895,495.65 |
| Construction of Nagyubuyuban Farmer's Multi-Purpose Center | 2,991,200.00 |
| Construction of Narra Este Farmer's Multi-Purpose Center | 3,989,990.99 |
| Construction of Oaqui Elementary School Covered Court | 4,851,376.00 |
| Construction of Pagudpud Elementary School Stage, Brgy. Pagudpud | 1,492,500.00 |
| Construction of Pagudpud Farmer's Multi-Purpose Center | 1,941,894.00 |
| Construction of Pal-Lim Mango Packaging Center (Phase II), PaLUgsi-Limmansangan | 4,974,990.36 |
| Construction of Pao National High School Covered Court | 3,989,220.14 |
| Construction of Pao Sur Farmer's Multi-Purpose Building | 2,332,980.00 |
| Construction of Pao Sur Multi-Purpose Center | 3,990,010.68 |
| Construction of Processing Center and Provision of Processing Equipment In Support to Banana/Sweet Project | 2,462,538.52 |
| Construction of Rimos #4 Farmers Multi-Purpose Center | 4,852,930.00 |
| Construction of Sagayad Farmer's Multi-Purpose Building | 4,850,659.79 |
| Construction of Sagayad Resettlement Farmer's Multi-Purpose Center | 2,971,656.65 |
| Construction of San Felipe Farmer's Multi-Purpose Center (Phase I) | 4,866,569.62 |
| Construction of San Jose Farmer's Multi-Purpose Center | 3,988,000.00 |
| Construction of San Vicente Farmers' Multi-Purpose Center, City of San Fernando, La Union | 3,989,997.56 |
| Construction of Sanitary Landfill Support Facility | 4,974,668.72 |
| Construction of Saoay Farmer's Multi-Purpose Center | 3,988,000.00 |
| Construction of Septage Treatment Plant, Brgy. Bacsil, Bacnotan | 15,712,025.58 |
| Construction of Sevilla Farmer's Multi-Purpose Center | 4,510,000.00 |
| Construction of Sevilla Multi-Purpose Building, Csf | 4,975,471.32 |
| Construction of Sto. Tomas Sanitary Landfill Cell, (Phase II) | 1,455,568.00 |
| Construction of Suguidan Sur Farmer's Multi-Purpose Center | 4,860,500.00 |
| Construction of Tallaoen Farmer's Multi-Purpose Center | 3,984,000.60 |
| Construction of Tanquigan Elementary School Covered Court | 3,883,317.61 |
| Construction of Temporary Shelter Using Customized Container Vans | 2,925,000.00 |
| Construction of Ubagan Farmer's Multi-Purpose Center | 4,852,726.56 |
| Construction of Vinegar Processing Center | 1,454,734.18 |
| Construction of Wallayan Farmer's Multi-Purpose Center | 1,795,135.29 |
| Construction of Wenceslao Elementary School Covered Court | 3,880,500.00 |
| Development, Reforestation and Urban Greening of Solid Waste Mgmt. Facility at San Jose, Caba | 997,125.00 |
| Expansion of Bacawayan Water System, Sasaba | 249,250.00 |
| Improvement of Acao Farmer's Multi-Purpose Center | 2,991,000.00 |
| Improvement of Brgy. II Farmer's Multi-Purpose Center (Water System Facilities) | 4,985,000.00 |
| Improvement of Cadaclan Farmer's Multi-Purpose Center | 1,327,370.00 |
| Improvement of Evacuation Center at Brgy. Victoria | 600,728.00 |
| Improvement of Ilocanos Norte Multi-Purpose Center | 679,360.20 |
| Improvement of Ilocanos Sur Farmer's Multi-Purpose Center | 995,650.55 |
| Improvement of Magallanes Farmer's Multi-Purpose Center | 1,939,965.00 |
| Improvement of Masicong Farmer's Multi- Purpose Center | 2,916,225.00 |
| Improvement of Potable Water System, Naguilian District Hospital | 995,000.33 |
| Improvement of Pottot Farmer's Multi-Purpose Building | 3,989,997.56 |
| Improvement of Sta. Rita Fish Farm | 2,992,350.15 |
| Installation of Solar Powered Pumps & Construction of Overhead Tank, Various Sites | 8,782,476.68 |
| One (1) Unit Deep well, Naguilian District Hospital | 365,369.11 |
| Rehabilitation of Amburayan Irrigation System, Sudipen, La Union | 9,740,289.91 |
| Rehabilitation of Bato Elementary School Covered Court | 446,853.80 |
| Rehabilitation, Reforestation and Urban Greening of Solid Waste Management Facility, San Jose, Caba | 995,000.00 |
| Rehabilitation/Improvement of Lingsat Integrated School Covered Court | 1,947,979.47 |
| Spring Development For Water Source of Sevilla Complex | 1,294,616.51 |
| **Subtotal** | **433,741,665.33** |

| **School Buildings** | **Amount** |
| --- | --- |
| 1 Unit-1 Classroom BLSB Type II, Agoo West Central School | 171,600.00 |
| 1 Unit-1 Classroom BLSB Type II, Balaoc Elem. School, Sto.Tomas | 171,600.00 |
| 1 Unit-1 Classroom BLSB Type II, San Simon Elem. School, Aringay | 175,230.00 |
| 1 Unit-2 Classrooms BLSB Type II, anduyan Elem. School, Tubao | 286,150.00 |
| 1 Unit-2 Classrooms BLSB Type II, Labbon Elem. School, Caba | 292,500.00 |
| 1 Unit-2 Classrooms BLSB Type II, Lloren Elem. School, Tubao | 269,614.35 |
| 1 Unit-2 Classrooms BLSB Type II, Pangao-Aoan Elem. School, Aringay | 292,050.00 |
| 1 Unit-2 Classrooms BLSB Type II, Patac Elem. School, Sto. Tomas | 286,150.00 |
| 1 Unit-2 Classrooms BLSB Type II, Pilar Elem. School, Bauang | 286,000.00 |
| 1 Unit-2 Classrooms BLSB Type II, San Carlos Elem. School | 292,500.00 |
| 1 Unit-2 Classrooms BLSB Type II, San Cornelio Elem. School, Caba | 292,500.00 |
| 1 Unit-2 Classrooms BLSB Type II, San Joaquin Elem. School | 286,150.00 |
| 1 Unit-2 Classrooms BLSB Type II, San Jose Elem. School, Caba | 827,000.00 |
| 1 Unit-2 Classrooms BLSB Type II, Santiago Elem. School, Caba | 275,997.60 |
| 1 Unit-3 Classrooms & 1 Unit-2 Classroom BLSB Type II, Sta. Lucia Elem. School | 704,880.00 |
| 1 Unit-3 Classrooms BLSB Type II, Agoo West Central School | 404,490.00 |
| 1 Unit-3 Classrooms BLSB Type II, anduyan Elem. School, Tubao | 404,490.00 |
| 1 Unit-3 Classrooms BLSB Type II, Bail Elem. School, Sto.Tomas | 404,490.00 |
| 1 Unit-3 Classrooms BLSB Type II, Bangbangolan, City of San Fernando | 416,000.00 |
| 1 Unit-3 Classrooms BLSB Type II, Manga Elem. School | 412,830.00 |
| 1 Unit-3 Classrooms BLSB Type II, Mindoro Elem. School | 412,830.00 |
| 1 Unit-3 Classrooms BLSB Type II, Samara Elem. School, Aringay | 412,830.00 |
| 1 Unit-3 Classrooms BLSB Type II, San Antonio Elem. School, City of San Fernando | 412,830.00 |
| 1 Unit-3 Classrooms BLSB Type II, San Fernando North Central School | 416,000.00 |
| 1 Unit-3 Classrooms BLSB Type II, San Joaquin Elem. School | 404,490.00 |
| 1 Unit-3 Classrooms BLSB Type II, Sta. Cecilia Elem. School, Aringay | 412,830.00 |
| 1 Unit-3 Classrooms BLSB Type II, Sto. Rosario Elem. School, Aringay | 412,830.00 |
| 1 Unit-3 Classrooms Modified BLSB Type II, Cuenca Elem., Pugo | 556,762.70 |
| 1 Unit-3 Classrooms Modified BLSB Type II, Pugo Elem., Pugo | 556,762.70 |
| 1 Unit-4 Classrooms BLSB Type II, Aringay Central School | 544,500.00 |
| 1 Unit-4 Classrooms BLSB Type II, Dulao Elem. School | 544,500.00 |
| 1 Unit-4 Classrooms BLSB Type II, Wenceslao Elem. School | 546,500.00 |
| 2 Units-3 Classrooms BLSB , Baybay Elem. School, Agoo | 923,880.00 |
| 2 Units-3 Classrooms BLSB Type II, Aringay Central School | 825,660.00 |
| 2 Units-3 Classrooms BLSB Type II, Balaoc Elem. School, Sto.Tomas | 808,980.00 |
| 2 Units-3 Classrooms BLSB Type II, Carcarmay Elem. School | 829,874.15 |
| 2 Units-3 Classrooms BLSB Type II, Santo Tomas | 808,980.00 |
| 2 Units-3 Classrooms School Bldg. Type II, Balwarte Elem. School. Agoo | 771,562.15 |
| 2 Units-3 Classrooms, San Eugenio Elem. School, Aringay | 825,660.00 |
| 3 Units-3 Classrooms BLSB Type II, San Manuel Elem. School | 1,385,820.00 |
| 4 Units-3 Classrooms & 1 Unit-2 Classrooms BLSB Type II, San Nicolas Elem. School, Agoo | 1,850,936.63 |
| Bariquir School Building | 101,860.00 |
| Educational Building on Lot No. 51118 | 35,990.00 |
| Gabaldon Type 12 Classrooms, Bacnotan Central School | 1,482,605.10 |
| Gallano Elem. School, Aringay | 825,660.00 |
| Industrial Arts Bldg.& Home Economics Building, Sto. Tomas Central School | 347,956.90 |
| La Union National High School Building No.1 | 133,920.00 |
| La Union National High School Building No.2 | 57,200.00 |
| La Union National High School Library Building Two-Storey | 24,680.00 |
| Poblacion Bacnotan School Building -1 | 89,500.00 |
| Poblacion Bacnotan School Building-2 | 163,170.00 |
| San Antonio Elem. School, Aringay | 175,230.00 |
| Tubao Central School | 2,339,245.00 |
| **Total** | **27,394,257.28** |

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| **Health Centers** | **Amount** |
| Construction of Barangay Health Station With Birthing Facility at Baay | **4,860,526.41** |

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| **School Lot** | **Amount** |
| Bacnotan National High School Td No. 2009-03-001-00414 | 2,150,000.00 |
| Las-Ud, Caba, 2,643 Sq.M., Arp/Td No. 2009-09-0006-0023 | 1,505,000.00 |
| **Subtotal** | **3,655,000.00** |

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| **Flood Control Systems** | **Amount** |
| Construction of Pagudpud Integrated School Drainage System, San Fernando | **2,995,147.33** |

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| **Water Supply Systems** | **Amount** |
| Construction of Potable System at South CIS, City of San Fernando, La Union | 1,492,500.00 |
| Construction of Potable Water System at Lingsat IS, City of San Fernando | 1,492,500.00 |
| **Subtotal** | **2,985,000.00** |

| **School Buildings** | **Amount** |
| --- | --- |
| 2-Storey, 4 Classroom School Building (Phase I), Macalva Elementary School, Agoo | 4,478,675.48 |
| Classroom Building, Paringao E/S, Bauang,LU | 1,056,820.58 |
| Completion of 2-Storey 4-Cl Building at Macalva ES, Agoo, La Union | 1,990,889.02 |
| Completion of 2-Storey 4-Cl Building at San Juan CS, San Juan, La Union | 1,991,299.89 |
| Completion of E/S Gusing Sur, Naguilian, LU | 3,389,801.66 |
| Construction of 2-Storey 4 Classroom School Building ( Phase I ) | 4,481,146.99 |
| Construction of 2-Storey 4-Cl Bldg. (Phase II) at Macalva ES, Agoo, La Union | 7,479,299.73 |
| Construction of 2-Storey 4Cl-Bldg San Juan CS, San Juan, La Union | 7,475,628.47 |
| Construction of Ilocanos Elementary School Multi-Purpose Covered Court | 1,939,925.83 |
| Construction of San Juan School (1) Classroom Building | 1,196,400.58 |
| Corro-oy E/S Two(2) Classroom Building, Santol, LU | 2,392,800.03 |
| Covered Court and Stage, Bangbangolan NHS, CSF | 4,887,247.38 |
| Covered Court, Lubing E/S, San Juan LU | 3,589,200.00 |
| Improvement Santo Tomas Central School, St. Tomas | 529,798.52 |
| Repair and Improvement of Catbangen Central School, CSFLU | 776,515.00 |
| Repair of Bacnotan National High School Building, Bacnotan, La Union | 696,933.83 |
| School Pavilion, Tallaoen Elementary School, Luna, LU | 1,951,384.55 |
| **Subtotal** | **50,303,767.54** |

| **Other Structures** | **Amount** |
| --- | --- |
| Bagulin Central School Covered Court | 4,978,446.72 |
| Completion of Covered Court at Nadsaag ES, San Juan, La Union | 1,992,563.61 |
| Completion of Covered Court at Sto. Rosario NHS, San Juan, La Union | 3,188,499.00 |
| Completion of Multi-Purpose Covered Court at Naguilian NHS, Naguilian, La Union | 2,985,000.00 |
| Construction of Covered Court (Phase II) at LUNHS, City of San Fernando, La Union | 1,990,500.00 |
| Construction of Covered Court at Burgos CS, Burgos, La Union | 3,994,000.00 |
| Construction of Covered Court at Lunhs (Sacyud Annex), City of San Fernando, La Union | 4,985,000.00 |
| Construction of Covered Court at Mameltac ES, City of San Fernando, La Union | 3,989,296.15 |
| Construction of Covered Court at Puspus ES, CSFLU | 3,980,000.00 |
| Construction of Covered Court at Saytan IS, Pugo, La Union | 3,987,382.30 |
| Construction of Don Quintin Balcita MHS Covered Court | 4,978,177.46 |
| Construction of Multi-Purpose Covered Court at Bail NHS, Sto. Tomas, La Union | 4,992,500.00 |
| Construction of Multi-Purpose Covered Court at La Union NHS (Phase I), City of San Fernando, La Union | 11,475,856.00 |
| Construction of Muti-Purpose Covered Court at Parasapas NHS, Rosario, La Union | 4,975,180.00 |
| Construction of Paringao National High School Multi-Purpose Covered Court, Bauang,LU | 5,106,253.13 |
| Construction of School Covered Court at Marcos E/S, Rosario LU | 3,989,361.56 |
| Construction of School Covered Court-Sevilla Elementary School | 1,493,009.20 |
| Construction of School Covered Court at Lubing Elementary School, San Juan, La Union | 1,945,066.43 |
| Construction of Sto. Rosario Elementary School Multi-Purpose Covered Court, San Juan LU | 4,982,656.08 |
| Covered Court, Caba Central School , Caba LU | 4,978,247.50 |
| Covered Court-Santo Tomas National High School, Sto. Tomas LU | 4,980,111.45 |
| Naguilian National Highschool Covered Court | 4,977,270.15 |
| Nagyubuyuban Integrated School Covered Court | 3,989,400.99 |
| Renovation of Covered Court at Naguilian Central School, Naguilian, La Union | 1,096,700.00 |
| School Covered Court-Old Sudipen NHS, Sudipen La Union | 3,886,800.00 |
| Completion of Catbangen Central School Covered Court City of San Fernando | 1,493,981.67 |
| Completion of Tallaoen Elementary School Covered Court, Luna LU | 1,449,841.99 |
| Construction of Bacsayan Elementary School Covered Court, San Juan LU | 1,994,000.00 |
| Construction of Bangar Central School Comfort Room Water System | 997,087.00 |
| Construction of Bumbuneg Elementary School Multi-Purpose Shed, San Gabriel, LU | 1,040,133.59 |
| Construction of Castro Elementary School Comfort Room and Water System | 997,087.00 |
| Construction of Covered Court South Central Integrated School, CSF | 3,984,000.33 |
| Construction of Covered Court, Catbangen Central School, CSF | 3,984,000.33 |
| Construction of Padang Primary School Covered Court, San Gabriel | 1,358,175.00 |
| Construction of Santiago Sur Integrated School Comfort Room and Water System | 997,087.00 |
| Construction of Wenceslao National High School Comfort Room and Water System | 997,087.00 |
| **Subtotal** | **123,209,758.64** |
| **Grand Total** | **1,931,686,182.04** |

**Note 10 – Biological Assets**

The biological assets of PGLU under the TF pertain to the living animals (goat and cow), which are being cared for in Agoo, La Union and Almeida, Balaoan breeding stations. These are consumable biological assets that are held for sale. The biological assets of PGLU under the GF pertain to the 16 heads of breeder goats purchased during the year.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Investment Property** | **31-Dec-21** | **Additions** | **Disposals** | **Transfers / Adjustments** | **31-Dec-22** | **Additions** | **Disposals** | **Transfers / Adjustments** | **31-Dec-23** |
|
| Land | 534,461,238.36 | **-** | (534,461,238.36) | - | - | **-** | **-** | - | - |
| Building | 3,335,538,683.09 | - | (3,278,568,600.00) | (56,970,083.09) | - | - | - | - | - |
| **Total** | **3,869,999,921.45** | **-** | **(3,813,029,838.36)** | **(56,970,083.09)** | **-** | **-** | **-** | **-** | **-** |

Depreciation and Impairment

| **Investment Property** | **31-Dec-21** | | **31-Dec-22** | | | | | | **31-Dec-23** | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Accumulated Depreciation** | **Impairment** | **Depreciation** | **Impairment** | **Disposal** | **Accumulated Depreciation** | **Impairment** | **Net Book Value** | **Depreciation** | **Impairment** | **Disposal** | **Accumulated Depreciation** | **Impairment** | **Net Book Value** |
| Land | - |  | - | - | (534,461,238.36) | - | - | - | - | - | - | - | - | - |
| Building | (1,130,116,250.51) |  | (30,612,250.26) | - | (2,174,810,182.32) | - | - | - | - | - | - | - | - | - |
| **Total** | **(1,130,116,250.51)** |  | **(30,612,250.26)** | **-** | **(2,709,271,420.68)** | - | - | - | - | - | - | - | - | - |

| **PPE** | **31-Dec-21** | **Additions** | **Disposals** | **Transfers / Adjustments** | **31-Dec-22** | **Additions** | **Disposals** | **Transfers / Adjustments** | **31-Dec-23** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|
| *Land* |  |  |  |  |  |  |  |  |  |
| Land | 231,020,601.61 | - | - | (1,215,779.62) | 229,804,821.99 | - | - | (2,070,026.80) | 227,734,795.19 |
| *Land Improvements* |  |  |  |  |  |  |  |  |  |
| Other Land Improvements | 33,347,851.68 | 3,187,433.00 | - | (747,750.00) | 35,787,534.68 | 10,546,975.14 |  | (1,894,595.00) | 44,439,914.82 |
| *Infrastructure Projects* |  |  |  |  |  |  |  |  |  |
| Road Networks | 2,939,009,318.43 | 277,723,538.25 | - | 260.52 | 3,216,733,117.20 | 308,431,671.52 | - | (36,783,353.77) | 3,488,381,434.95 |
| Flood Control Systems | 87,445,381.25 | 26,170,134.86 | - | - | 113,615,516.11 | 61,246,514.19 | - | - | 174,862,030.30 |
| Water Supply Systems | 75,782,318.44 | 26,310,915.40 | - | - | 102,093,233.84 | 41,704,820.79 | - | - | 143,798,054.63 |
| Power Supply Systems | - | - | - | - |  | 9,869,750.00 | - | - | 9,869,750.00 |
| Communications Networks | 187,530,980.00 | 93,000,000.00 | - | (85,010,061.63) | 195,520,918.37 | - | - | - | 195,520,918.37 |
| Parks, Plaza and Monuments | 1,346,801.53 | - | - | - | 1,346,801.53 | 947,021.29 | - | - | 2,293,822.82 |
| Other Infrastructure Assets | 464,171,208.65 | 96,125,951.29 | - | (180,141,304.33) | 380,155,855.61 | 87,364,853.05 | - | - | 467,520,708.66 |
| *Buildings and other Structures* |  |  |  |  |  |  |  |  |  |
| Buildings | 330,457,170.39 | 3,574,674.51 | - | 56,970,083.09 | 391,001,927.99 | 38,708,747.77 | - | - | 429,710,675.76 |
| School Buildings | 57,287,458.88 | 20,410,565.94 | - | - | 77,698,024.82 | 32,381,235.69 | - | - | 110,079,260.51 |
| Hospitals and Health Centers | 293,196,054.48 | 22,715,569.90 | - | (797,600.15) | 315,114,024.23 | 23,803,026.41 | - | - | 338,917,050.64 |
| Other Structures | 155,506,672.35 | 75,526,124.14 | - | (25,081,910.64) | 205,950,885.85 | 72,460,205.61 | - | - | 278,411,091.46 |
| *Machinery and Equipment* |  |  |  |  |  |  |  |  |  |
| Machinery | 26,356,175.24 | - | - | - | 26,356,175.24 | 11,996,000.00 | - | - | 38,352,175.24 |
| Office Equipment | 30,963,948.47 | 6,003,429.42 | - | - | 36,967,377.89 | 3,262,228.67 | (148,450.00) | - | 40,081,156.56 |
| Information and Communication Technology Equipment | 129,742,548.81 | 6,938,637.00 | - | - | 136,681,185.81 | 13,634,825.00 | (286,367.00) | (410.00) | 150,029,233.81 |
| Agriculture and Forestry Equipment | 3,302,330.00 | - | - | - | 3,302,330.00 | - | - | - | 3,302,330.00 |
| Marine and Fishery Equipment | - | 390,800.00 | - | - | 390,800.00 | - | - | - | 390,800.00 |
| Communications Equipment | 21,992,704.78 | 46,800.00 | - | - | 22,039,504.78 | - | (70,140.00) | - | 21,969,364.78 |
| Construction and Heavy Equipment | 124,700,582.48 | 2,499,900.00 | - | - | 127,200,482.48 | - | (2,235,790.02) | - | 124,964,692.46 |
| Disaster Response and Rescue Equipment | 50,765,881.00 | - | - | - | 50,765,881.00 | 7,717,200.00 | - | - | 58,483,081.00 |
| Military, Police and Security Equipment | 6,127,903.00 | 629,398.00 | - | - | 6,757,301.00 | - | - | - | 6,757,301.00 |
| Medical Equipment | 358,608,552.31 | 646,244.80 | - | - | 359,254,797.11 | 13,926,200.00 | (98,000.00) | - | 373,082,997.11 |
| Technical and Scientific Equipment | 13,124,964.38 | 782,630.00 | - | - | 13,907,594.38 | 1,192,130.00 | - | - | 15,099,724.38 |
| Other Machinery And Equipment | 44,128,996.20 | 7,210,069.00 | - | 797,600.15 | 52,136,665.35 | 635,500.00 | (296,380.00) | - | 52,475,785.35 |
| *Transportation Equipment* |  |  |  |  |  |  |  |  |  |
| Motor Vehicles | 184,503,623.69 | 8,733,988.73 | - | (3,000,000.00) | 190,237,612.42 | 90,484,259.96 | (1,530,500.00) | - | 279,191,372.38 |
| Watercrafts | 6,054,344.64 | 600,000.00 | - | - | 6,654,344.64 | 904,500.00 | - | - | 7,558,844.64 |
| Other Transportation Equipment | 83,673,610.84 | 641,800.00 | - | - | 84,315,410.84 | - | - | - | 84,315,410.84 |
| *Furniture, Fixtures and Books* |  |  |  |  |  |  |  |  |  |
| Furniture and Fixtures | 69,087,888.92 | 3,195,052.00 | - | - | 72,282,940.92 | 726,150.00 | - | (179,095.66) | 72,829,995.26 |
| Books | 90,082.00 | 112,209.00 | - | - | 202,291.00 | - | - | - | 202,291.00 |
| *Construction in Progress* |  |  |  |  |  |  |  |  |  |
| CIP-Land Improvements | - | 11,579,267.14 | - | (3,187,433.00) | 8,391,834.14 | 21,296,974.08 | - | (13,763,967.13) | 15,924,841.09 |
| CIP-Infrastructure Assets | 58,446,701.77 | 517,581,396.97 | - | (411,126,392.13) | 164,901,706.61 | 590,636,333.99 | - | (527,722,457.02) | 227,815,583.58 |
| CIP-Buildings and Other Structures | 11,252,065.59 | 123,600,160.07 | - | (126,785,001.80) | 8,067,223.86 | 307,840,588.78 | - | (145,392,765.51) | 170,515,047.13 |
| *Other PPE* |  |  |  |  |  |  |  |  |  |
| Other PPE | 16,443,261.77 | 4,190,687.20 | - | - | 20,633,948.97 | 1,187,000.00 | (99,850.00) | - | 21,721,098.97 |
| **Total** | **6,095,467,983.58** | **1,340,127,376.62** | **-** | **(779,325,289.54)** | **6,656,270,070.66** | **1,752,904,711.94** | **(4,765,477.02)** | **(727,806,670.89)** | **7,676,602,634.69** |

Depreciation and Impairment

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **PPE** | **31-Dec-21** | |  |  |  | **31-Dec-22** | |  |  |  |  | **31-Dec-23** | |  |
| **Accumulated Depreciation** | **Impairment** | **Depreciation** | **Impairment** | **Disposal** | **Accumulated Depreciation** | **Impairment** | **Net Book Value** | **Depreciation** | **Impairment** | **Disposal** | **Accumulated Depreciation** | **Impairment** | **Net Book Value** |
| *Land* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Land | - |  | - |  | - | - | - | 229,804,821.99 | - | - | - | - | - | 227,734,795.19 |
| *Land Improvements* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other Land Improvements | (16,531,686.47) |  | (1,455,208.98) |  | (153,911.94) | (17,832,983.51) | - | 17,954,551.17 | (1,786,702.56) |  | (1,880,859.17) | (17,738,826.90) | - | 26,701,087.92 |
| *Infrastructure Projects* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Road Networks | (291,070,667.57) |  | (114,402,317.71) |  | - | (405,472,985.28) | - | 2,811,260,131.92 | (134,916,006.10) |  | (7,496,534.10) | (532,892,457.28) | - | 2,955,488,977.67 |
| Flood Control Systems | (5,464,119.64) |  | (4,232,306.75) |  | - | (9,696,426.39) | - | 103,919,089.72 | (6,665,255.76) |  |  | (16,361,682.15) | - | 158,500,348.15 |
| Water Supply Systems | (6,855,721.19) |  | (3,714,169.22) |  | - | (10,569,890.41) | - | 91,523,343.43 | (5,282,134.82) |  |  | (15,852,025.23) | - | 127,946,029.40 |
| Power Supply Systems | - |  | - |  | - | - | - | - | (102,250.64) |  |  | (102,250.64) | - | 9,767,499.36 |
| Communications Networks | (22,444,172.08) |  | (9,287,243.62) |  | - | (31,731,415.70) |  | 163,789,502.67 | (9,287,243.62) |  | - | (41,018,659.32) | - | 154,502,259.05 |
| Parks, Plaza and Monuments | (245,230.21) |  | (63,973.08) |  | - | (309,203.29) | - | 1,037,598.24 | (86,464.86) |  |  | (395,668.15) | - | 1,898,154.67 |
| Other Infrastructure Assets | (43,729,725.09) |  | (21,702,112.40) |  | (25,721,340.60) | (39,710,496.89) | - | 340,445,358.72 | (20,369,395.55) |  |  | (60,079,892.44) | - | 407,440,816.22 |
| *Buildings and other Structures* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Buildings | (71,347,075.43) |  | (11,421,425.11) |  | 17,871,157.60 | (100,639,658.14) | - | 290,362,269.85 | (11,084,282.02) |  |  | (111,723,940.16) | - | 317,986,735.60 |
| School Buildings | (27,854,781.52) |  | (1,681,635.62) |  | 30,107.03 | (29,566,524.17) | - | 48,131,500.65 | (2,261,768.23) |  |  | (31,828,292.40) | - | 78,250,968.11 |
| Hospitals and Health Centers | (52,235,630.68) |  | (7,082,550.43) |  | - | (59,318,181.11) | - | 255,795,843.12 | (7,618,647.66) |  |  | (66,936,828.77) | - | 271,980,221.87 |
| Other Structures | (18,450,300.83) |  | (6,286,431.28) |  | (1,684,527.64) | (23,052,204.47) | - | 182,898,681.38 | (8,447,126.45) |  |  | (31,499,330.92) | - | 246,911,760.54 |
| *Machinery and Equipment* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Machinery | (8,429,272.42) |  | (2,382,639.54) |  | - | (10,811,911.96) | - | 15,544,263.28 | (2,070,871.88) |  | - | (12,882,783.84) | - | 25,469,391.40 |
| Office Equipment | (17,770,661.45) |  | (4,173,027.56) |  | - | (21,943,689.01) | - | 15,023,688.88 | (4,417,726.85) |  | (135,390.00) | (26,226,025.86) | - | 13,855,130.70 |
| Information and Communication Technology Equipment | (79,586,719.44) |  | (12,797,703.21) |  |  | (92,384,422.65) | - | 44,296,763.16 | (13,896,118.74) |  | (252,635.29) | (106,027,906.10) | - | 44,001,327.71 |
| Agriculture and Forestry Equipment | (2,840,409.21) |  | (25,491.64) |  |  | (2,865,900.85) | - | 436,429.15 | (23,750.04) |  |  | (2,889,650.89) | - | 412,679.11 |
| Marine and Fishery Equipment | - |  | - |  |  | - | - | 390,800.00 | (74,252.16) |  |  | (74,252.16) | - | 316,547.84 |
| Communications Equipment | (12,827,304.12) |  | (1,425,362.60) |  |  | (14,252,666.72) | - | 7,786,838.06 | (1,261,672.80) |  | (65,535.67) | (15,448,803.85) | - | 6,520,560.93 |
| Construction and Heavy Equipment | (87,970,531.84) |  | (3,679,965.64) |  |  | (91,650,497.48) | - | 35,549,985.00 | (3,727,456.20) |  | (2,061,398.50) | (93,316,555.18) | - | 31,648,137.28 |
| Disaster Response and Rescue Equipment | (23,000,881.96) |  | (6,731,646.84) |  |  | (29,732,528.80) | - | 21,033,352.20 | (6,993,480.45) |  |  | (36,726,009.25) | - | 21,757,071.75 |
| Military, Police and Security Equipment | (3,401,292.25) |  | (289,715.78) |  |  | (3,691,008.03) | - | 3,066,292.97 | (294,698.52) |  |  | (3,985,706.55) | - | 2,771,594.45 |
| Medical Equipment | (159,961,933.76) |  | (28,313,849.44) |  |  | (188,275,783.20) | - | 170,979,013.91 | (28,001,594.64) |  | (83,225.07) | (216,194,152.77) | - | 156,888,844.34 |
| Technical and Scientific Equipment | (7,028,409.70) |  | (944,147.74) |  |  | (7,972,557.44) | - | 5,935,036.94 | (866,911.13) |  |  | (8,839,468.57) | - | 6,260,255.81 |
| Other Machinery And Equipment | (22,348,334.99) |  | (3,240,528.02) |  | 3,206.68 | (25,592,069.69) | - | 26,544,595.66 | (3,653,631.51) |  | (187,833.07) | (29,057,868.13) | - | 23,417,917.22 |
| *Transportation Equipment* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Motor Vehicles | (100,935,538.82) |  | (14,825,262.45) |  |  | (115,760,801.27) | - | 74,476,811.15 | (15,863,187.52) | - | (1,124,228.85) | (130,499,759.94) | - | 148,691,612.44 |
| Watercrafts | (3,676,583.29) |  | (575,162.76) |  |  | (4,251,746.05) | - | 2,402,598.59 | (653,644.65) | - | - | (4,905,390.70) | - | 2,653,453.94 |
| Other Transportation Equipment | (68,079,784.08) |  | (1,433,271.28) |  | - | (69,513,055.36) | - | 14,802,355.48 | (1,294,327.44) | - | - | (70,807,382.80) | - | 13,508,028.04 |
| *Furniture, Fixtures and Books* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Furniture and Fixtures | (33,757,271.12) |  | (4,522,048.56) |  | (3,206.68) | (38,276,113.00) | - | 34,006,827.92 | (4,573,298.52) |  | (157,853.08) | (42,691,558.44) | - | 30,138,436.82 |
| Books | (75,718.42) |  | (21,703.32) |  | - | (97,421.74) | - | 104,869.26 | (25,257.00) |  |  | (122,678.74) | - | 79,612.26 |
| *Construction in Progress* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| CIP-Land Improvements | - |  | - |  | - | - | - | 8,391,834.14 | - | - | - | - | - | 15,924,841.09 |
| CIP-Infrastructure Assets | - |  | - |  | - | - | - | 164,901,706.61 | - | - | - | - | - | 227,815,583.58 |
| CIP-Buildings and Other Structures | - |  | - |  | - | - | - | 8,067,223.86 | - | - | - | - | - | 170,515,047.13 |
| *Other PPE* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Other PPE | (10,757,077.71) |  | (1,152,646.31) |  | - | (11,909,724.02) | - | 8,724,224.95 | (1,557,554.86) | - | (92,195.18) | (13,375,083.70) | - | 8,346,015.27 |
| **Total** | **(1,198,676,835.29)** |  | **(267,863,546.89)** |  | **(9,658,515.55)** | **(1,456,881,866.63)** | **-** | **5,199,388,204.03** | **(297,156,713.18)** | **-** | **(13,537,687.98)** | **(1,740,500,891.82)** | **-** | **5,936,101,742.86** |

**Note 11 – Liabilities**

* 1. **Current Liabilities**

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022**  **(Restated)** |
| ***Financial Liabilities*** |  |  |
| Accounts Payable | 614,566,365.26 | 418,554,665.97 |
| Due to Officers and Employees | 10,534,887.12 | 10,295,208.45 |
| Interest Payable | 41,242.08 | - |
| Loans Payable - Domestic | 33,257,477.28 | 21,035,055.84 |
| **Total** | **658,399,971.74** | **449,884,930.26** |
| ***Inter-agency Liabilities*** |  |  |
| Due to Bureau of Internal Revenue (BIR) | 46,182,208.33 | 48,128,389.46 |
| Due to Government Service Insurance System (GSIS) | 11,722,257.81 | 12,006,912.72 |
| Due to Pagtutulungan sa Kinabukasan: Ikaw, Bangko, Industriya at Gobyerno (Pag-IBIG) | 1,513,580.60 | 1,557,836.06 |
| Due to PhilHealth | 1,897,854.45 | 1,238,602.87 |
| Due to NGAs | 107,646,651.01 | 14,617,644.85 |
| Due to GOCCs | 764,865.00 | 777,059.80 |
| Due to LGUs | 31,030,990.72 | 16,744,091.71 |
| **Total** | **200,758,407.92** | **95,070,537.47** |
| ***Intra-agency Liabilities*** |  |  |
| Due to Other Funds | 53,467,368.97 | 47,854,526.00 |
| Due to Special Account | 36,654,209.71 | 55,893,080.87 |
| Due to Local Economic Enterprises | 3,332,646.63 | 6,838,012.02 |
| **Total** | **93,454,225.31** | **110,585,618.89** |

The Accounts Payable account represents obligations to suppliers of PGLU for programs and projects relative to 173rd  La Union Founding Anniversary, Pasko sa Kapitolyo 2023, Paskong Probinsyanihan, completed and on-going public infrastructures and  agency  projects, purchases of various equipment,  furniture and fixtures, motor vehicles, other PPE, machineries, office supplies, gasoline, drugs and medicines, medical and  laboratory  supplies, telephone expenses, utilities, repairs of motor vehicles and equipment, subscription expenses, meals, consultancy services, construction materials, medical and burial assistance and other expenditures for social services, financial assistance to scholars under the La Union Educational Assistance and Scholarship Program, aid to barangay and other registration expenses, assorted food commodities, accountable forms, souvenir items, room accommodations, transportation rentals, laundry services, advertisement services and traveling allowances.

The  Due  to Officers and Employees account represents unclaimed traveling and training expenses, terminal pays of separated employees, tax refunds, salary differentials, reimbursement for gasoline and other utilities paid.

The  Due to BIR, Due to GSIS, Due to PAG-IBIG, Due to PhilHealth and Due to GOCCs accounts pertain to the withheld taxes, premiums and loan amortizations of officers and employees, which are due to be paid in the ensuing month.

The significant increase in Due to NGAs pertains to the receipt of the first and second tranches of funding from DOH CHD-1 for the upgrading of Naguilian District Hospital's building and the receipt of funds from the Department of Agriculture (DA) for the implementation of the Super Typhoon Egay Rehabilitation and Recovery Program in La Union.

The Due to LGUs account refers to unreleased checks to LGUs as financial assistance for their various programs and projects for the constituents of La Union, consistent with La Union PROBINSYAnihan advocacy of PGLU and the respective shares of various LGUs relative to the issuance of Provincial Ordinance Violation Receipts (POVR).

For TFs, the Due to NGAs pertain to unliquidated balances for funds received in trust. This year, the PGLU received funds from DOH-CHD 1 for ONE COVID-19 Allowance (OCA) and HEA, pursuant to DBM and DOH Joint Circular No. 2022-001, dated February 10, 2022 and RA No. 11712, dated April 27, 2022, respectively, providing guidelines for the grant of One Covid-19 Allowance to public and private health care workers and non-health care workers. The transfer for One Covid-19 Allowance and HEA is covered by a MOA between the DOH-CHD-1 and PGLU, dated July 28, 2022, and a MOA between the DOH-CHD-1 and PGLU, dated June 20, 2023. For the year 2023, the One Covid-19 Allowance and HEA transfers from DOH-CHD 1 are as follows:

|  |  |
| --- | --- |
| **OCA/HEA** | **Fund Transfer Received** |
| One Covid-19 Allowance - Balaoan District Hospital | 663,000.00 |
| One Covid-19 Allowance - Caba District Hospital | 561,000.00 |
| HEA - Bacnotan District Hospital | 1,641,750.00 |
| HEA - Balaoan District Hospital | 1,286,750.00 |
| HEA - Caba District Hospital | 2,099,875.00 |
| HEA - Naguilian District Hospital | 1,286,500.00 |
| HEA - PHO | 4,636,000.00 |
| HEA - Rosario District Hospital | 1,145,500.00 |
| **Total** | **13,320,375.00** |

The unliquidated fund transfers for One Covid-19 Allowance/HEA pertains to the unclaimed checks of separated and deceased former employees of PGLU.

The remaining TF accounts are as follows:

| **Due to NGAs** | **Balance** |
| --- | --- |
| *DOH* |  |
| 2023 Healthy Settings Program | 1,196,680.00 |
| Cash Award for Performing LGUs Deworming Celebration | 20,000.00 |
| Cash Award for the Recognition on Health Emergency &  Mgmt. | 10,000.00 |
| Cash Prize for the Most Improved LGUs in Environmental  Health Services | 25,000.00 |
| Excellence Award for Kalusugang Pangkalahatan | 9,480.00 |
| Fixed Tranche Work and Financial Plan-2023 | 3,692,688.05 |
| Fixed Tranche Work and Financial Plan-2022 | 515,746.00 |
| Fixed Tranche Work and Financial Plan-2021 of the  PHO | 759,506.00 |
| National Nutrition Council-Traveling Allowance of Barangay  Nutrition Scholars | 1,105.00 |
| HEA - Bacnotan District Hospital | 12,000.00 |
| HEA - PHO and Provincial DRRM Office (PDRRMO) | 30,750.00 |
| HEA - Rosario District Hospital | 42,000.00 |
| Provincial Malaria Elimination and Response/Sustenance of  the Free-Malaria Status of the Province | 76,550.00 |
| Upgrading of Naguilian District Hospital to Increase Bed  Capacity | 34,986,473.36 |
| Upgrading of Rosario District Hospital to Increase Bed  Capacity | 34,988,159.19 |
| *Department of Agriculture* |  |
| National Quality Corn Achievers Award 2019 | 514,504.00 |
| Philippine Rural Development Project-Mungbean Enterprise | 103,460.00 |
| Province-led Agriculture and Fisheries Extension System | 700,000.00 |
| Rice Achievers Award 2015-2016 | 1,324,346.00 |
| STY Egay Rehabilitation and Recovery Program | 10,371,100.00 |
| *DBM-* Kilos Asenso Support Fund | 82,467.20 |
| *National Economic and Development Authority* - Cash Prize for the National Statistics Month | 63,000.00 |
| *Department of Energy* -DLF Share, EF Share and RWMHEEF Share | 5,412,479.08 |
| *Office of the President* - Financial Assistance for the Recovery efforts of the Province after the onslaught of Typhoon Egay) | 9,787,030.00 |
| *Philippine Sports Commission* - ELYU Friendship League (Senator Sony Angara) | 479,500.00 |
| **Total** | **105,204,023.88** |

The  Due to GOCCs of TF for CY 2022 pertaining to the funds transferred by Philippine Charity Sweepstakes Office (PCSO) to PGLU for Lotto Charity Fund and Small Town Lottery Charity Fund was closed in the TF and transferred to GF-Proper.

|  | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| ***Trust Liabilities*** |  |  |
| Trust Liabilities- Disaster Risk Reduction and Management Fund | 119,713,560.70 | 68,868,085.20 |
| Guarantee/Security/Deposits Payable | 6,375,585.99 | 8,364,675.23 |
| Customers’ Deposits Payable | 91,536.84 | 91,536.84 |
| **Total** | **126,180,683.53** | **77,324,297.27** |
| ***Deferred Credits/Unearned Income*** |  |  |
| Deferred RPT | - | 15,915.20 |
| Deferred Special Education Tax | 243,874.97 | 22,736.00 |
| Other Deferred Credits | 1,022,521.88 | 460,520.98 |
| **Total** | **1,266,396.85** | **499,172.18** |
| ***Other Payables*** |  |  |
| Other Payables | 31,353,991.53 | 98,367,229.72 |
| **Total** | **31,353,991.53** | **98,367,229.72** |
| **Total Current Liabilities** | **1,111,413,676.88** | **831,731,785.79** |

The Trust Liabilities-Disaster Risk Reduction and Management Fund account pertains to the unexpended MOOE LDRRMF fund transferred from the GF.

The Customers' Deposit payable pertains to the deposit made by Globe Telecom, Inc. for occupying the La Union Provincial Administrative and Commercial Building.

The Other Deferred Credits account refers to unearned taxes on the following:

|  |  |
| --- | --- |
| **Account** | **Amount** |
| Franchise Tax | 655,463.23 |
| Professional Tax | 3,300.00 |
| Governor's Permit Fee | 90,000.00 |
| Idle Land Tax | 87,677.50 |
| Printer's Tax | 15,368.35 |
| RPT | 170,712.80 |
| **Total** | **1,022,521.88** |

The other payables pertain to loans of PGLU employees from various lending institutions, to be remitted on or before the 10th of the ensuing month. It also includes the financial assistance granted by PGLU to various accredited CSOs, NGOs or POs at ₱20,000.00 each for their development programs. The details of the said account are as follows:

| **Other Payables** | **Amount** |
| --- | --- |
| *GF* |  |
| LBP (Loan Amortizations of Employees) | 708,907.89 |
| Cooperative Bank of La Union (Loan Amortizations of Employees) | 7,911.75 |
| La Union Provincial Government Employees MPC (Loan Amortizations of Employees) | 819,058.77 |
| PGLU Saranay Fund | 252,261.00 |
| Affiliation Fee | 1,140,029.55 |
| Capitation Fund | 581,581.70 |
| TB Dots Fund | 1,113,479.44 |
| Animal Bite | 90,120.00 |
| Animal Bite - Unearned | 59,960.00 |
| Cash Incentive from DOH | 45,000.00 |
| GSIS Remuneration | 6,556.95 |
| PHIC Honorarium | 4,343,939.57 |
| PHIC Honorarium - Unearned | 8,125,009.00 |
| PHIC Refund | 148,971.53 |
| NGOs/POs | 1,620,000.00 |
| Various Accounts | 3,895,698.07 |
| **Total** | **22,958,485.22** |
|  |  |
| *SEF* |  |
| PGLU Saranay Fund | **2,250.00** |
|  |  |
| *TF* |  |
| La Union Provincial Government Employees MPC (Loan Amortizations of Employees) | 1,120.00 |
| Agrikulturang Maka-Masa | 128,050.00 |
| Early Childhood Care Development (ECCD) Program | 650,895.87 |
| Financial Assistance For Indigent Patients of La Union | 88,965.50 |
| Financial Assistance For Securing DENR/EMB Permits and Clearances | 121,000.00 |
| Hybrid Rice, Banana Sucker, Assorted Seedlings And Bamboo Seedlings & Others | 287,205.00 |
| Inter-Local Government Health Zone Account | 42,224.70 |
| Isang Bayan, Isang Produkto, Isang Milyong Programa | 386,857.70 |
| Kabuhayan Program 2000 | 88,243.75 |
| La Union Vibrant Women Inc (LUVWI)- Establishment of Sanctuary Of Hope | 2,891,200.00 |
| Other Payables | 1,306,890.00 |
| Philippine Rice Maligaya | 110,625.00 |
| Sillag 2019 Lantern By The Bay - Lights Competition | 20,000.00 |
| TB Dots Center | 42,700.00 |
| Unexpended PGLU Counterpart For Kalsada Program | 1,718,186.29 |
| Work Animals/Breeding Stocks | 509,092.50 |
| **Total** | **8,393,256.31** |
| **Total Other Payables** | **31,353,991.53** |

* 1. **Non-current Liabilities**

The Loans Payable account pertains to the loans obtained by the PGLU from the LBP La Union Lending Center (LULC), which consists of the following:

| **Lending Institution** | **Date of Loan Approval** | **Principal Amount** | **Term of Loan** | **Maturity Date** | **Purpose/s** | **SP Resolution No.** | **Current** | **Non-Current** | **Outstanding Loan Balance** |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| LBP | August 23, 2018 | 179,500,000.00 | 10 yrs. (incl. of 1 yr. grace pd on principal payment @6.25 % interest rate under PN No. 9122-TL20-0029-001 | August 23, 2028 | To finance the implementation of the La Union Wireless Mesh High Speed Local Area Network Backbone Project (Phase I) | SP Resolution Nos. 690-2017 & 020-2018 | 20,466,540.84 | 75,043,993.15 | 95,510,533.99 |
| LBP | December 29, 2022 | 93,000,000.00 | 10 yrs. at 7% interest rate with PN No. 9122-TL22-014-001 | December 29, 2032 | To finance the implementation of La Union Peace, Order and Public Safety System (Phase II) | SP Resolution No. 1554-2021, Provincial Ordinance No, 370-2022 | 10,333,333.32 | 82,666,666.68 | 93,000,000.00 |
| LBP | November 15, 2023 | 22,118,428.35 | 10 yrs. at 7% interest rate with PN 9122-TL23-0009-001 | December 29, 2023 | To finance the implementation of La Union Peace, Order and Public Safety System (Phase II) | 2,457,603.12 | 19,660,825.23 | 22,118,428.35 |
|  |  |  |  |  | **TOTAL** | | **33,257,477.28** | **177,371,485.06** | **210,628,962.34** |

This year, the PGLU received its loan proceeds from LBP La Union Lending Center in the amount of ₱21,952,538.85, net of documentary stamp tax of ₱165,889.50. The gross loan amount is ₱22,118,428.35 under Promissory Note No. 9122-TL23-0009-001. Based on the approved Omnibus Term Loan Facility with LBP, the PGLU applied for a sub-loan with a drawdown on the facility up to the amount of ₱195,000,000.00 for the implementation of the La Union Peace, Order and Public Safety System (Backbone Phase II), as authorized under SP Resolution No. 1554-2021, dated November 24, 2021, and SP Ordinance No. 340-2022, dated May 24, 2022. The Notice of Loan Approval was granted by LBP La Union Lending Center on February 8, 2022 and a Sub-loan Agreement (Term Loan 14) was entered into between LBP and PGLU on March 9, 2022.

**Note 12 – Government Equity**

|  | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| **Balance at the Beginning of the Period** | 8,152,915,796.88 | 8,905,222,738.27 |
| Add (Deduct): |  |  |
| Prior Period Errors | 32,471.93 | (633,678,679.99) |
| **Restated Balance** | **8,152,948,268.81** | **8,271,544,058.28** |
| Add (Deduct) Changes in Net Assets/ Equity during the year |  |  |
| Adjustment of Net Revenue recognized directly in Net Assets/Equity | (60,671,031.50) | (394,069,782.03) |
| Surplus (Deficit) for the period | 340,553,849.34 | 275,473,992.56 |
| **Total recognized revenue and expenses for the period** | **279,882,817.84** | **(118,595,789.47)** |
| **Balance at the End of the Period** | **8,432,831,086.65** | **8,152,948,268.81** |

**Note 13 – Tax Revenue**

|  | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| ***Tax Revenue – Individual and Corporation*** | | |  | ***Tax Revenue – Individual and Corporation*** |
| Professional Tax | 578,400.00 | 422,000.00 |
| ***Tax Revenue-Property*** |  |  |
| RPT – Basic | 55,077,664.30 | 84,270,381.94 |
| Special Education Tax | 78,682,377.07 | 120,386,258.99 |
| Real Property Transfer Tax | 13,027,577.50 | 21,425,277.30 |
| ***Tax Revenue-Goods and Services*** |  |  |
| Tax on Sand, Gravel and Other Quarry | 6,051,114.12 | 5,488,112.68 |
| Tax on Delivery trucks and Vans | 1,407,820.00 | 1,095,000.00 |
| Amusement Tax | 430,288.05 | 212,196.50 |
| Franchise Tax | 1,473,108.37 | 1,558,151.85 |
| Printing and Publication Tax | 56,718.00 | 45,309.00 |
| ***Tax Revenue – Fines and Penalties*** |  |  |
| Tax Revenue – Fines and Penalties Taxes on Individual and Corporations | 32,666.90 | 21,612.50 |
| Tax Revenue – Fines and Penalties Property Taxes | 1,493,392.00 | 1,550,544.80 |
| Tax Revenue – Fines and Penalties-Taxes on Goods and services | 1,237,345.93 | 863,232.13 |
| **Total Tax Revenue** | **159,548,472.24** | **237,338,077.69** |
| **Share from National Taxes** |  |  |
| ***Share from Internal Revenue Collections (IRA)*** | **1,700,978,004.00** | **1,996,850,246.00** |
| **Other Share from National Taxes** |  |  |
| Share from National Wealth | 279,067.43 | 35,431.88 |
| Share from Tobacco Excise Tax | 346,613,669.50 | 825,382,029.50 |
| **Total Other Share from National Taxes** | **346,892,736.93** | **825,417,461.38** |

There is already an approved ordinance for the revision of the fair market value and assessment level of real properties. This is embodied in Provincial Ordinance No. 364-2022, entitled “An Ordinance Approving the Schedule of Fair Market Value and Assessment Levels of All Real Property, Including Other Structures, as the Basis of the General Revision of Real Property Assessments in the Provincial Government, in accordance with RA No. 7160, otherwise known as the Local Government Code of 1991, and to take effect during the Fiscal Year 2023,"  as amended by Provincial Ordinance No. 399-2022, dated October 11, 2022.

The Share from Tobacco Excise Tax account consists of the FY 2020 Collection of Excise Taxes on Locally Manufactured Virginia-Type Cigarettes under RA No. 7171 and from Burley and Native Tobacco Excise Taxes under RA No. 8420 as amended by RA No. 10351.

The PGLU recorded a share from National Wealth for its 40% share in the collection of mining taxes and occupational mining taxes from Helix Mining and Development Corporation.

**Note 14 – Service and Business Income**

|  | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| ***Service Income*** |  |  |
| Permit Fees | 3,199,325.00 | 2,345,355.00 |
| Clearance and Certificate Fees | 4,097,653.00 | 4,219,905.00 |
| Inspection Fees | 11,746,561.63 | 8,933,723.44 |
| Verification and Authentication Fees | 153,380.00 | 147,300.00 |
| Other Service Income | 3,885,245.09 | 1,789,943.71 |
| ***Business Income*** |  |  |
| Rent/Lease Income | 2,447,290.80 | 3,323,975.10 |
| Receipts from Operation of Hostels/Dormitories and Other like Facilities | 200.00 | 2,500.00 |
| Sales Revenue | 10,251,325.55 | 10,267,191.28 |
| Hospital Fees | 176,929,173.16 | 88,902,633.27 |
| Interest Income | 18,624,558.56 | 15,689,669.88 |
| Other Business Income | 812,856.66 | 2,891,194.03 |
| **Total** | **232,147,569.45** | **138,513,390.71** |

The notable increase in hospital fees was brought about by the increase in fees and charges of the five district hospitals, effective January 1, 2023, pursuant to Article 26 of Provincial Tax Ordinance No. 398-2022, otherwise known as the "2022 Revenue Code of the Province of La Union.".

The Other Business Income account pertains to the revenue share from chlorination charges and hazardous waste from HEMOTEK of Bacnotan District Hospital.

The consequential decrease in the Other Business Income account was brought about by the non-renewal of the agreement between Bacnotan District Hospital and Hemotek. Below is the Schedule of Estimated and Actual Revenue Collections (Excluding Subsidy) for the Period Ended December 31, 2023:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Schedule of Estimated and Actual Revenue Collection (Excluding Subsidy)** | | | | |
| **For the Year 2023** | | | | |
| **District Hospital** | **Target (Based on Local Expenditure Program)** | **Actual** | **Unrealized during the Year** | **Collection Efficiency** |
| Bacnotan District Hospital | 69,850,944.00 | 48,650,488.67 | 21,200,455.33 | 69.65% |
| Balaoan District Hospital | 64,422,930.00 | 44,197,123.69 | 20,225,806.31 | 68.60% |
| Naguilian District Hospital | 71,848,554.00 | 39,843,804.88 | 32,004,749.12 | 55.46% |
| Caba District Hospital | 42,674,384.00 | 20,662,435.49 | 22,011,948.51 | 48.42% |
| Rosario District Hospital | 54,025,174.00 | 28,689,593.78 | 25,335,580.22 | 53.10% |
| **Total** | **302,821,986.00** | **182,043,446.51** | **120,778,539.49** | **60.12%** |

The rental income above-stated pertains to minimal fees derived from the lessee of the LUPAC building for the maintenance and preservation of the unoccupied portion of the administrative building. It also includes equipment rentals and other incidental space rentals.

The interest income earned during the year is as follows:

| **Interest Income** | **2023** | **2022** |
| --- | --- | --- |
| ***GF*** |  |  |
| Current Accounts | 437,654.33 | 491,909.89 |
| Salary Loan Interest | 28,136.64 | 318,708.73 |
| Time Deposit Accounts | 17,786,107.53 | 14,443,202.70 |
| ***SEF*** |  |  |
| Time Deposit Accounts | 372,660.06 | 435,848.56 |
| **Total Interest Income** | **18,624,558.56** | **15,689,669.88** |

**Note 15 – Transfers, Assistance and Subsidy From**

|  | **2023** | **2022** |
| --- | --- | --- |
| ***Assistance and Subsidy*** |  |  |
| Subsidy from GF Proper/Other Special Accounts | 99,380,000.00 | 201,945,562.52 |
| ***Transfers*** |  |  |
| Transfers from GF of LGU Counterpart/Equity Share | 1,914,800.00 | 40,950.92 |
| Transfers from National Government | 24,566,394.15 | 97,421,030.97 |
| **Total Transfers, Assistance and Subsidy from** | **125,861,194.15** | **299,407,544.41** |

**Note 16– Share, Grants and Donation**

|  | **2023** | **2022** |
| --- | --- | --- |
| ***Grants and Donation*** |  |  |
| Share from PCSO | 1,304,400.82 | 3,439,245.62 |
| Grants and Donations in Kind | 4,155,628.34 | 4,333,729.20 |
| **Total** | **5,460,029.16** | **7,772,974.82** |

The Grants and Donations in Kind refers to the following:

| **Particulars** | **Donor** | **Amount** |
| --- | --- | --- |
| PPE - router (1), cctv camera (1), printer (1), laptop (3), headset (3), MS Productivity Tools (3) and security lock (3) for the establishment of new Tech4ED Center | DICT Regional Cluster Office - Luzon Cluster I | 8,849.00 |
| 100 cases bottled water, 1,000 packs food packs, and 10 boxes of apples for Typhoon Egay victims | Embassy of the People's Republic of China in the Philippines Consulate of the People's Republic of China in Laoag | 553,200.00 |
| 250 relief packs, 1,000 bags of 5 kg rice and 150 bottled water for Typhoon Egay victims | National Grid Corporation of the Philippines | 502,287.50 |
| 500 sacks of NFA rice | Office of the Civil Defense-ROI | 625,000.00 |
| 200pcs ASEAN Coordinating Centre for Humanitarian Assistance on Disaster Management (AHA) Center Shelter repair kits, 100pcs AHA Center family kits, 400 boxes AHA Center personal hygiene kits, 24pcs AHA tarpaulin, 4 bundles OCD blankets and 100pcs OCD tarpaulin for Typhoon Goring Operations | Office of the Civil Defense-ROI | 1,366,291.84 |
| 2000 pieces galvanized iron roofing sheet intended for emergencies and immediate response during disaster purposes | Office of the Civil Defense-ROI | 1,100,000.00 |
| **Total** |  | **4,155,628.34** |

**Note 17 – Miscellaneous Income**

The Miscellaneous Income account consists of the following:

| **Particulars** | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| GF |  |  |
| Application fee | 660,800.00 | 649,600.00 |
| Identification Card Fee | - | 200.00 |
| Insurance Claim | 654,891.50 | - |
| Miscellaneous Income for Liquidated Damages | 262,320.80 | 147,066.80 |
| Others | 1,000.39 | - |
| Proceeds from Sale of Bid Documents | 333,213.30 | - |
| Provincial ordinance violation charges | 1,981,008.00 | 1,080,400.00 |
| Royalty fees from 1590 Energy Corporation (BDPP Properties) |  | 3,829,265.30 |
| Other Royalty fees | 118,965.20 | 173,480.58 |
| Share from Net Income of DHs Cash Pharmacies |  |  |
| Share From Net Income -RDH Cash Pharmacy | - | 83,903.80 |
| Share From Net Income-BCDH Cash Pharmacy | - | 430,118.53 |
| Share From Net Income-BLDH Cash Pharmacy | - | 26,351.97 |
| Share From Net Income-CDH Cash Pharmacy | - | 32,739.00 |
| Share From Net Income-NDH Cash Pharmacy | - | 144,150.50 |
| Verification Fee |  |  |
| SEF - Liquidated Damages | - | 20,778.45 |
| **Total** | **4,012,199.19** | **6,618,054.93** |

**Note 18 - Employee Costs**

|  | **2023** | **2022** |
| --- | --- | --- |
| ***Personnel Services*** |  |  |
| Salaries and Wages – Regular | 404,546,831.61 | 391,350,993.01 |
| Salaries and Wages- Casual/Contractual | 55,631,084.44 | 50,564,917.82 |
| ***Other Compensation*** |  |  |
| Personal Economic Relief Allowance | 34,936,178.97 | 34,446,361.29 |
| Representation Allowance | 4,523,000.00 | 4,530,125.00 |
| Transportation Allowance | 4,213,875.00 | 4,278,125.00 |
| Clothing/Uniform Allowance | 8,796,000.00 | 8,634,000.00 |
| Subsistence Allowance | 5,293,390.87 | 5,553,613.59 |
| Laundry Allowance | 588,154.51 | 612,567.30 |
| Hazard Pay | 8,005,251.03 | 7,882,360.97 |
| Overtime and Night Pay | 1,631,220.56 | 1,054,023.48 |
| Year-End Bonus | 38,810,572.52 | 37,772,737.81 |
| Cash Gift | 7,362,500.00 | 7,342,250.00 |
| Other Bonuses and Allowances | 37,608,201.00 | 36,539,812.90 |
| ***Personnel Benefit Contribution*** |  |  |
| Retirement and Life Insurance Premiums | 54,985,522.65 | 52,889,798.68 |
| Pag-IBIG Contribution | 1,763,600.00 | 1,736,200.00 |
| PhilHealth Contribution | 8,789,418.60 | 8,448,214.81 |
| Employees Compensation Insurance Premiums | 1,762,372.43 | 1,734,423.39 |
| ***Other Personnel Benefit*** |  |  |
| Terminal Leave Benefits | 29,807,177.19 | 43,663,001.15 |
| Other Personnel Benefits | 43,587,566.54 | 73,043,804.09 |
| **Total** | **752,641,917.92** | **772,077,330.29** |

The manpower complement of PGLU as of December 31, 2023 is as follows:

| **Status of Employment/Appointment** | **2023** |
| --- | --- |
| Permanent | 1,050 |
| Casual | 359 |
| Elected | 15 |
| Co-terminus | 67 |
| Temporary | 5 |
| Contract of Service | 213 |
| Job Order | 200 |
| Consultant | 8 |
| **Total Workforce** | **1,917** |

The Other Personnel Benefits account includes payment for leave monetization, loyalty pay, productivity enhancement incentive, pursuant to DBM Circular No. 2017-4, dated December 4, 2017, and service recognition incentive for PGLU officials and employees for the year 2023, as per Administrative Order No. 12, series of 2023, dated December 7, 2023.

The supplemental budget for service recognition incentives for PGLU officials and employees is by virtue of Provincial Appropriation Ordinance No. 009-2023.

**Note 19 – Maintenance and Other Operating Expenses**

|  | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| ***Traveling Expenses*** |  |  |
| Traveling Expenses - Local | 11,290,758.52 | 10,761,929.00 |
| Traveling Expenses - Foreign | 92,322.45 | - |
| ***Training and Scholarship Expenses*** |  |  |
| Training Expenses | 36,779,321.52 | 24,217,553.05 |
| ***Supplies and Material Expenses*** |  |  |
| Office Supplies Expense | 42,370,057.74 | 23,221,667.31 |
| Accountable Forms Expense | 643,882.72 | 586,431.60 |
| Food Supplies Expense | 7,007,242.21 | 9,083,688.16 |
| Welfare Goods Expenses | 2,438,610.42 | 174,538.00 |
| Drugs and Medicines Expenses | 32,528,767.34 | 33,839,469.17 |
| Medical, Dental and Laboratory Supplies Expenses | 32,703,088.62 | 53,203,053.44 |
| Fuel, Oil and Lubricant Expenses | 22,964,945.68 | 27,874,770.60 |
| Agricultural and Marine Supplies Expenses | 95,273,992.95 | 51,257,327.00 |
| Textbooks and Instructional Materials Expenses | 20,028,387.54 | - |
| Other Supplies and Material Expenses | 112,793,134.45 | 33,062,652.78 |
| ***Utility Expenses*** |  |  |
| Water Expenses | 157,974.00 | 119,810.70 |
| Electricity Expenses | 27,059,464.48 | 28,181,063.09 |
| ***Communication Expenses*** |  |  |
| Postage and Courier Services | 202,327.00 | 153,275.00 |
| Telephone Expenses | 4,589,957.33 | 4,395,902.30 |
| Internet subscription Expenses | 5,135,083.20 | 4,305,283.46 |
| ***Awards/Rewards and Prices*** |  |  |
| Awards/Rewards Expenses | 3,939,650.00 | 1,604,650.00 |
| Prizes | 12,112,600.00 | 5,346,400.00 |
| ***Confidential, Intelligence and Extraordinary Expenses*** |  |  |
| Extraordinary and Miscellaneous Expenses | 1,272,000.00 | 273,000.00 |
| **Total** | **471,383,568.17** | **311,662,464.66** |

The Food Supplies Expenses account refers to the expenses for food served to prisoners at the Provincial Jail and those served by the diet of district hospitals for in-patients.

 The Welfare Goods Expenses account refers to the welfare goods and other supplies distributed to constituents of the province during a calamity.

The Drugs and Medicines Expenses account pertains to the implementation of the GIDA outreach program, Paskuhang Bayan medical missions, and other medical and dental programs of PGLU.

The Agricultural and Marine Supplies Expenses account pertains to veterinary supplies used during the Paskuhang Bayan for free veterinary services.

The Other Supplies and Materials Expenses account includes other supplies not otherwise classified under specific inventory expense accounts, such as but not limited to supplies for water disinfection, supplies for indoor and outdoor residual spraying and fogging activities, and the like.

A significant amount of the Other Supplies and Material Expenses account covers assorted goods or food commodities, which were distributed to senior citizens, 4Ps, PWDs and indigents of La Union as part of the Paskong Probinsyanihan 2023. There were 10,898 Noche Buena gift packs distributed during the 2023 Paskuhang Bayan outreach program of PGLU.

The prizes include those awarded to the winners during the conduct of various events of the Province such as  the following:173rd La Union Founding Anniversary; Salu-salo: Agri-Tourism Fair 2023; ELYU Rocks Awardees; Mutia ti La Union 2023; AYAT: Vocal, Solo, Kanta, Sala and Painting Competition; SILAW: 2023 Parade of Lights Street Dancing; Governor's Cup: Basketball Game; Envimazing Race 2023; LUTO: La Union Tastes and Organic Programs; Bangkathon competition in celebration of the Farmers and Fisherfolks; Kurditan Kabataan: Iloko Writing Contest; Edible Landscaping Competition; Iron Certified Rice & Malunggay Cooking Festival; Provincial Elderly Filipino Week Celebration cum Awarding of Ten (10) Outstanding Senior Citizens; Most Outstanding Tourism Officers during the ULIDAN: The La Union Tourism Excellence Awards; 2023 Kampeon ti Lennguahe Award; ELYULYMPICS- Inter-LGU Sports Cup; ULIDAN: The La Union Tourism Excellence Awards; Philippine Civil Service Anniversary Activities; 2023 National Statistics Month Celebration Contests; Abilympics (Skills Olympics for Persons with Disability; Tour de La Union (Bike Tourism) & E-Tourism initiatives; Gawad Kooperatiba 2023; Financial Literacy on Tax Awareness Campaign; Paskuhang Bayan;  LU Annual Indigenous Peoples/Indigenous Cultural Communities Dev't Festival; Paskong Probinsyanihan (Pasko sa Kapitolyo); Strategic Revenue Planning cum Recognition of the Top performing LGU for  FY 2023; PGLU and Rafy Ortega-David facebook Pages online games; and PGLU Year-End Staff Development.

**Note 20 – Contracted Services**

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022** |
| ***Professional Services*** |  |  |
| Consultancy Services | 8,894,082.87 | 6,031,524.99 |
| Other Professional Services | 14,360,909.09 | 8,661,669.90 |
| General Services |  |  |
| Environmental/Sanitary Services | 1,021,417.00 | - |
| Other General Services | 76,668,193.09 | 84,051,411.79 |
| **Total** | **100,944,602.05** | **98,744,606.68** |

The Consultancy Services account pertains to fees given to hired consultants of the province, payments to NQA Philippines and Macro Vision for consultancy services for ISO Integrated Management System Certification, payments to the Institute for Solidarity in Asia, Inc. for intervention costs (professional fees) for the Performance Governance System institutionalization summit, and commissioning as a writer for the La Union History book.

The Other Professional Services account pertains to the allowances given by the PGLU to the Regional Trial Court and Municipal Trial Court judges, prosecutors, public attorneys, clerks of courts, election officers and parole and probation officers. This is pursuant to Section 468(a)(1)(xi) of RA 7160, or the Local Government Code of 1991, and other rules and regulations.

The Other General Services account pertains to payments made to job orders and contracts of service workers of the PGLU.

**Note 21 – Repairs and Maintenance**

|  | **2023** | **2022** |
| --- | --- | --- |
| Repairs and Maintenance -Buildings and Other Structure | 330,062.04 | 10,000.00 |
| Repairs and Maintenance -Machinery and Equipment | 3,805,590.94 | 3,254,031.36 |
| Repairs and Maintenance -Transportation Equipment | 14,528,710.05 | 9,420,637.86 |
| Repairs and Maintenance -Other PPE | 2,060.00 | - |
| **Total** | **18,666,423.03** | **12,684,669.22** |

**Note 22 – Financial Assistance/Subsidy**

|  | **2023** | **2022** |
| --- | --- | --- |
| Subsidy to NGAs | 86,968.33 | 86,300.00 |
| Subsidy to LGUs | 13,320,000.00 | 12,420,000.00 |
| Subsidy to Local Economic Enterprises | 99,380,000.00 | 201,945,562.52 |
| Subsidies - Others | 143,254,096.80 | 111,331,920.22 |
| **Total** | **256,041,065.13** | **325,783,782.74** |

The Subsidy to NGA's account pertains to the counterpart of PGLU to Department of Social Welfare and Development (DSWD)-FO-I for the maintenance expenses incurred by youth offenders in the province under the custody of the Regional Rehabilitation Center for Youth.

The Subsidy to LGUs account pertains to the aid to other LGUs of La Union for CY 2023 in support of their developmental programs.

The Subsidy to Local Economic Enterprises refers to the subsidy given to the five La Union District Hospitals to support their operations as follows:

| **Hospital** | **2023** | **2022** |
| --- | --- | --- |
| Balaoan District Hospital | 20,200,147.94 | 36,378,840.47 |
| Bacnotan District Hospital | 19,542,468.34 | 40,413,369.96 |
| Bacnotan District Hospital - Cash Pharmacy | - | 5,094,922.42 |
| Naguilian District Hospital | 24,864,288.05 | 41,533,939.79 |
| Caba District Hospital | 16,150,213.51 | 40,954,786.32 |
| Caba District Hospital - Cash Pharmacy | - | 778,994.85 |
| Rosario District Hospital | 18,622,882.16 | 36,790,708.71 |
| **Total** | **99,380,000.00** | **201,945,562.52** |

The Subsidies- Others account includes the following:

| **Particulars** | **Amount** |
| --- | --- |
| *GF* |  |
| LUMC | 107,510,000.00 |
| National Food Authority PALLGU Program | 12,016,716.39 |
| TESDA La Union for Provincial Skills Olympics | 439,485.00 |
| Bakuna Muna Vaccination Incentives | 3,882,321.75 |
| 18th La Union Surfing Break | 200,000.00 |
| Prizes for Cleanest, Safest and Greenest Program | 3,909,000.00 |
| Sports Development Program | 718,900.00 |
| *SEF* |  |
| Region 1 Athletic Association Meet 2023 | 6,532,673.66 |
| Brigada Eskwela | 6,795,000.00 |
| School Lot for Sto. Rosario National High School, San Juan, La Union | 1,000,000.00 |
| School Lot for Sto. Baay Integrated School, Bagulin, La Union | 250,000.00 |
| **Total** | **143,254,096.80** |

The Subsidies - Others account given to the LUMC—support its operation. LUMC is a provincial hospital that was corporatized on March 2, 2004, by virtue of RA 9259.

The Subsidies - Others account also includes the subsidy to the National Food Authority in support of the Palay Marketing Assistance Program for Legislators and Local Government Units (PALLGU).

**Note 23 – Transfers**

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022** |
| Transfers of Unspent Current Year DRRM Funds to the TFs | 50,845,475.50 | 43,171,718.63 |
| Transfers for Project Equity Share /LGU Counterpart | 1,914,800.00 | 40,950.92 |
| **Total** | **52,760,275.50** | **43,212,669.55** |

**Note 24 – Taxes, Insurance Premiums and Other Fees**

|  | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| Taxes, Duties and Licenses | 5,893,639.19 | 140,359,609.64 |
| Fidelity Bond Premiums | 423,960.00 | 275,194.75 |
| Insurance Expenses | 2,633,776.42 | 2,822,149.36 |
| **Total** | **8,951,375.61** | **143,456,953.75** |

The Taxes, Duties and Licenses account for 2023 includes the payment of value-added tax, income tax and miscellaneous taxes on the royalty income of the PGLU arising from the operation of the Bauang Diesel Power Plant. It also includes the payment of documentary stamp taxes, LTO registration fees for PGLU motor vehicles, and Environmental Management Bureau filing and permit fees.

**Note 25 – Other Maintenance and Operating Expenses**

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022**  **(Restated)** |
| Advertising Expenses | 1,400,408.02 | 2,043,945.44 |
| Printing and Publication Expenses | 17,595,497.10 | 1,911,755.40 |
| Representation Expenses | 46,474,442.75 | 33,422,920.00 |
| Transportation and Delivery Expenses | 28,760,508.30 | - |
| Rent/Lease Expenses | - | 10,453,603.11 |
| Membership Dues and Contributions to Organizations | 756,576.40 | 950,458.00 |
| Subscription Expenses | 1,480,345.17 | 795,189.40 |
| Donations | 112,590,145.70 | 89,123,076.70 |
| Other Maintenance and Operating Expenses | 49,200,717.24 | 225,209,852.29 |
| **Total** | **258,258,640.68** | **363,910,800.34** |

The representation expenses pertain to meals and snacks served during various PGLU meetings, dialogues, SP hearings, seminars and conferences.

The rent/lease expenses pertain to expenses for audio and visual equipment rentals and other technical requirements during PGLU activities; van rentals during field validation or monitoring; bus rentals; venue rentals during PGLU events; room accommodations for guests of PGLU; and other promotional activities and other rentals for the implementation of PPAs.

| For this year, the donations account is broken down as follows: | **Amount** |
| --- | --- |
| **GF** |  |
| Assistance to LGUs, NGOs & POs | 50,000.00 |
| Barangay Assistance Program | 40,000.00 |
| Calamity/Relief Operation | 1,460,000.00 |
| Centenarian Award | 2,775,000.00 |
| Cooperatives and Associations/NGOs/POs | 2,828,210.00 |
| Educational Assistance | 51,000.00 |
| Enhanced Access to Golden Existence Program | 480,000.00 |
| Equipment Support | 7,977,200.00 |
| La Union Educational Assistance Scholarship Program | 25,903,400.00 |
| La Union Founding Anniversary | 1,000,000.00 |
| Medical Assistance from PCSO | 1,724,500.00 |
| Medical/burial assistance to indigents | 23,350,275.70 |
| Nonagenarians | 26,055,000.00 |
| Others | 110,880.00 |
| Seminars and Trainings | 425,000.00 |
| Sports Development | 473,200.00 |
| Stipend Allowance | 5,289,600.00 |
| Tourism Promotion Program of La Union | 1,090,500.00 |
| **TF** |  |
| Cooperatives and Associations/NGOs/POs | 3,914,800.00 |
| Medical/burial assistance to indigents | 117,500.00 |
| **SEF** |  |
| R1AA | 7,474,080.00 |
| **Total Donations** | **112,590,145.70** |

The calamity/relief operation pertains to financial assistance to those whose houses are either totally or partially damaged by fire and financial assistance to the Provincial Government of Albay due to the threat of a hazardous eruption of Mayon Volcano.

The grant of scholarship allowances to qualified students is by virtue of Provincial Ordinance No. 366-2022, otherwise known as "The La Union Educational Assistance and Scholarship Code of 2022.".

The grant of financial assistance to nonagenarians is anchored in Provincial Ordinance No. 381-2022, entitled Granting Monetary Incentives to Octogenarians, Nonagenarians and Centenarians who are bona fide residents of La Union.

The Other MOOE account consists of stipends given to students of secondary public schools, wages for special programs for the employment of students, expenses for clean and green programs, honorariums of hosts, speakers and lecturers during PGLU events and trainings, annual personnel physical examinations, and meal allowances for athletes for the 2023 Philippine Masters Athletics Championship.

| **Particulars** | **Amount** |
| --- | --- |
| **GF** |  |
| Contractual Pay |  |
| Job Orders | 600.00 |
| Special Program for Employment of Students | 506,422.40 |
| Other MOOE |  |
| Annual Personnel Physical Examination | 843,680.00 |
| Fees and Charges | 1,144,039.84 |
| Food Allowance | 92,600.00 |
| Honorarium/Per Diem | 12,166,500.00 |
| Maintenance of Capitol Grounds | 184,500.00 |
| Others | 63,510.00 |
| PPE Accessories | 3,000.00 |
| Printed Materials | 1,650.00 |
| Sponsorships | 9,750.00 |
| Sports Paraphernalia | 99,750.00 |
| Stipend | 320,000.00 |
| Tarpaulins/Streamers/Information Dissemination Expenses | 13,996.00 |
| Tourism Promotion Program of La Union | 19,378,094.00 |
| **Subtotal** | **34,828,092.24** |
|  |  |
| **TF** |  |
| Other MOOE |  |
| Honorarium/Per Diem | 520,500.00 |
| Meals and Snacks | 60,000.00 |
| Others | 150,000.00 |
| Allowances |  |
| HEA - District Hospitals | 11,993,625.00 |
| One Corona Virus Diseases – 2019 (COVID-19) Allowance - District Hospitals, PHO, PDRRMO | 1,648,500.00 |
| **Subtotal** | **14,372,625.00** |
| **Total Other MOOE** | **49,200,717.24** |

**Note 26 - Financial Expenses**

The Interest Expenses account pertains to the interests paid to the LBP for the current year composed of the following:

| **Description** | **2023** | **2022** |
| --- | --- | --- |
| LBP loan for the purchase of Bauang Diesel Power Plant lots | - | 18,464,290.95 |
| LBP loan for the implementation of the La Union Wireless Mesh High Speed Local Area Network Backbone Project (Phase I) | 6,629,647.74 | 7,469,960.95 |
| **Total** | **6,629,647.74** | **25,934,251.90** |

**Note 27 – Direct Costs**

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022** |
| Cost of Sales | 8,517,923.80 | 9,227,935.91 |
| **Total** | **8,517,923.80** | **9,227,935.91** |

**Note 28 – Non-Cash Expenses**

|  | **2023** | **2022** |
| --- | --- | --- |
| ***Depreciation and Amortization*** |  |  |
| Depreciation- Investment Property | - | 30,612,250.26 |
| Depreciation-Land Improvements | 1,786,702.56 | 1,455,208.98 |
| Depreciation-Infrastructure Assets | 176,708,751.35 | 153,402,122.78 |
| Depreciation-Buildings and Other Structure | 29,411,824.36 | 26,472,042.44 |
| Depreciation-Machinery and Equipment | 65,282,164.92 | 64,004,078.01 |
| Depreciation-Transportation Equipment | 17,811,159.61 | 16,833,696.49 |
| Depreciation-Furniture, Fixtures and Book | 4,598,555.52 | 4,543,751.88 |
| Depreciation-Other PPE | 1,557,554.86 | 1,152,646.31 |
| **Total** | **297,156,713.18** | **298,475,797.15** |

**Note 29 – Impairment Loss**

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022** |
| Impairment Loss - Loans and Receivables | 498,760.00 | - |
| **Total** | **498,760.00** | **-** |

**Note 30 - Losses**

|  |  |  |
| --- | --- | --- |
|  | **2023** | **2022** |
| Loss on Sale of Investment Property | - | 831,272,495.19 |
| Loss on Sale of PPE | 472,252.90 | - |
| Loss on Sale of Assets | 199,955.07 | - |
| Other Losses | 1,223,235.00 |  |
| **Total** | **1,895,442.97** | **831,272,495.19** |

**Note 31 - Reconciliation of Surplus (Deficit) to Net Cash Flows from Operating Activities**

|  | **2023** | **2022**  **(Restated)** |
| --- | --- | --- |
| Surplus/(Deficit) | 340,553,849.34 | 275,473,992.56 |
| Non-cash transactions |  |  |
| Depreciation | 297,156,713.18 | 298,475,797.15 |
| Grants and Donations in Kind | (4,155,628.34) | (4,333,729.20) |
| Increase/(Decrease) in payables – operating activities | 95,950,171.91 | (136,801,042.41) |
| Impairment Loss | 498,760.00 | - |
| Decrease/ (Increase) in other current assets | (56,706,200.71) | (26,005,161.06) |
| Decrease/ (Increase) in receivables | (53,102,160.50) | 10,690,194.88 |
| (Gain)/Loss on Sale | 672,207.97 | 831,272,495.19 |
| **Net Cash from Operating Activities** | **620,867,712.85** | **1,248,773,547.11** |

**Note 32 - Local Disaster Risk Reduction and Management Fund (LDRRMF)**

The LDRRMF represents the amount set aside by the LGU to support its disaster risk reduction and management activities pursuant to RA No. 10212, otherwise known as the "Philippine Disaster Risk Reduction and Management Act of 2010." The amount available and utilized during the year totaled ₱207,163,278.51 and ₱26,548,075.50, respectively. The Trust Liabilities: Disaster Risk Reduction and Management Fund restricted amounts to ₱180,615,203.01. The balance of ₱116,571,710.01 is composed of the unexpended MOOE for the current year: QRF of ₱27,030,780.00, MOOE of ₱23,814,695.50, and Special TF of ₱65,726,234.51. The fund is broken down as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Particulars** | **Amount Available** | **Utilized** | **Balance** |
|  |  |  |  |
| Current Year Appropriation: |  |  |  |
| Quick Response Fund (QRF) | 27,030,780.00 | - | 27,030,780.00 |
| Mitigation Fund (MF) |  |  |  |
| MOOE | 36,762,071.00 | 12,947,375.50 | 23,814,695.50 |
| CO | 26,309,750.00 | 5,883,500.00 | 20,426,250.00 |
| **Total Current Year Appropriation** | **90,102,601.00** | **18,830,875.50** | **71,271,725.50** |
| **Continuing Appropriation:** | **51,334,443.00** | **7,717,200.00** | **43,617,243.00** |
| **Special TF** |  |  |  |
| CY 2022 | 43,171,718.63 | - | 43,171,718.63 |
| CY 2021 | 14,964,842.04 | - | 14,964,842.04 |
| CY 2020 | 7,589,673.84 | - | 7,589,673.84 |
| **Total Special TF** | **65,726,234.51** | **-** | **65,726,234.51** |
| **Total** | **207,163,278.51** | **26,548,075.50** | **180,615,203.01** |

**Note 33 - Reconciliation between actual amounts on a comparable basis as presented in this statement and in the SFPer for the Year Ended December 31, 2023**

|  | **Income** | **Personnel Services** | **MOOE** | **Financial Expenses** | **CO** |
| --- | --- | --- | --- | --- | --- |
| **Comparison Statement of Budget and Actual** | 2,561,320,508.22 | 752,641,917.92 | 1,241,442,602.06 | 27,664,703.58 | 1,458,851,703.80 |
| Entity Differences | 27,524,573.11 | - | 28,964,186.17 | - | - |
| District Hospitals-Cash Pharmacies (Local Economic Enterprise) treated as revolving fund | 1,041,172.81 | - | - | - | - |
| La Union Honeybee Center treated as revolving fund | 2,204.55 | - | - | - | - |
| Consumed inventories donated by Office of Civil Defense | - | - | 1,418,655.52 | - | - |
| Consumed inventories donated by Embassy of the People's Republic of China in Laoag | - | - | 553,200.00 |  |  |
| Consumed inventories donated by National Grid Corporation of the Philippines | - | - | 502,287.50 |  |  |
| Consumed inventories donated by Department of Information and Communications Technology |  |  | 8,849.00 |  |  |
| Account recognized under TF | 26,481,194.15 | - | 26,481,194.15 |  |  |
| Account recognized under Special Health Fund | 1.60 | - | - | - | - |
| Basis Differences: | (17,962,800.01) | - | 299,550,916.15 | (21,035,055.84) | (1,092,171,209.16) |
| **Income not considered budgetary items:** |  |  |  |  |  |
| Non-cash income | 4,155,628.34 | - | - | - | - |
| **Receipts not considered as income:** |  |  |  |  |  |
| Borrowings | (22,118,428.35) | - | - | - | - |
| **Budgetary items not considered as expenses:** | - | - | - | - | - |
| Debt Service (Loan Amortization, Retirement of Debt Instruments) | - | - | - | (21,035,055.84) | - |
| Capital Expenditures | - | - | - | - | (1,092,171,209.16) |
| **Expenses not considered budgetary** | - | - | - | - | - |
| Non-cash expenses: |  |  |  |  |  |
| Depreciation | - | - | 297,156,713.18 | - | - |
| Impairment  Losses |  |  | 498,760.00 |  |  |
| Other Losses |  |  | 1,223,235.00 |  |  |
| Loss on Sale of Assets | - | - | 672,207.97 | - | - |
| Transfers, Assistance and Subsidy To | - | - | - | - | - |
| Timing Differences: | - | - | (27,755,432.54) | - | - |
| Prepayments charged to current appropriations | - | - | (899,959.04) | - | - |
| Unconsumed Inventories charged to current appropriations |  |  | (75,948,140.20) |  |  |
| Consumed Inventories and deferred charges charged to prior period appropriations | - | - | 49,092,666.70 | - | - |
| Other Reconciling Items: | (4,500,000.00) | - | (75,645,405.52) | - | (366,680,494.64) |
| Unliquidated Fund Transfers charged to current appropriations | - | - | (36,614,532.56) | - | - |
| Liquidated Fund Transfers charged to prior period appropriations | - | - | 12,889,986.75 | - | - |
| Additional HIRM for CY 2023 | (4,500,000.00) | - | (12,500,000.00) | - | - |
| Loans Receivable from LUMC | - | - | (20,000,000.00) | - | - |
| Commitment for CY 2023 | - | - | (84,681,088.78) | - | (366,680,494.64) |
| Commitments for previous years but recorded on the books of accounts as expenditures on CY 2023 | - | - | 66,299,342.77 | - | - |
| Obligations on drugs and medicines for cash pharmacy | - | - | (1,039,113.70) | - | - |
| **Per SFPer** | 2,566,382,281.32 | 752,641,917.92 | 1,466,556,866.32 | 6,629,647.74 | - |

The prior-year savings amounting to ₱253,367,329.94 and ₱345,182,215.27 under the GF-Proper were used as funding sources for the CY 2023 Annual Budget and CY 2023 Supplemental Budgets, respectively.

The prior-year savings amounting to ₱54,000,000.00 under the SEF were used as a funding source for the FY 2023 Annual Budget.

**Note 34: Note on Restatement and Reclassification of Balances**

In the course of CY 2023 Financial Statements preparation, the PGLU identified some prior period errors in the reclassification as of December 31, 2022, of the balances in certain assets, liabilities, income and expense accounts of the GF, TF and SEF.

A notable adjustment was made in the cost of the La Union Wireless Mesh High Speed Local Area Network Backbone due to the capitalization of borrowing costs. In effect, the depreciation was also adjusted to conform with the adjusted cost of the said asset.

Also adjusted is the cost of the La Union Peace, Order and Public Safety System (Phase II) because of the capitalization of borrowing costs.

The proceeds of disposal of unserviceable property were erroneously received as bidder's bond under the TF and reported as trust receipts instead of GF collection. Such error in receipting was corrected upon verification of the documentary requirements by the accounting office, hence the adjustment in dues from other funds accounts.

The costs of the two pickup trucks (rescue vehicles) were adjusted because those were recorded twice in the books of the GF-Proper.

The inspection fees, verification and authentication fees are reclassifications of miscellaneous income made by the Treasury Office; hence, the increase in the said income accounts.

**Impact on the Financial Statements**

| **Account Title** | **December 31, 2022** | **Adjustment** | **Restated as at December 31, 2022** |
| --- | --- | --- | --- |
| **SFPos** |  |  |  |
| Due from GOCCs | 25,525,531.90 | (638,821.00) | 24,886,710.90 |
| Due from LGUs | 37,030,295.38 | 59,921.61 | 37,090,216.99 |
| Due from Other Funds | 46,888,548.00 | 965,978.00 | 47,854,526.00 |
| Due from Special Accounts | 60,839,673.97 | (4,946,593.10) | 55,893,080.87 |
| Due from Local Economic Enterprise | 6,516,326.02 | 321,686.00 | 6,838,012.02 |
| Due from Officers and Employees | 442,039.52 | 5,499.94 | 447,539.46 |
| Other Receivables | 4,408,157.69 | 126,819.45 | 4,534,977.14 |
| Medical, Dental and Laboratory Supplies Inventory | 19,701,196.92 | (155,610.00) | 19,545,586.92 |
| Accumulated Depreciation - Other Land Improvements | 17,826,758.51 | 6,225.00 | 17,832,983.51 |
| Communication Networks | 280,530,980.00 | (85,010,061.63) | 195,520,918.37 |
| Accumulated Depreciation - Communication Networks | 27,465,474.78 | 4,265,940.92 | 31,731,415.70 |
| Accumulated Depreciation - Other Infrastructure Assets | 39,189,041.89 | 521,455.00 | 39,710,496.89 |
| Accumulated Depreciation - Buildings | 100,596,908.14 | 42,750.00 | 100,639,658.14 |
| Accumulated Depreciation - School Buildings | 28,382,910.67 | 1,183,613.50 | 29,566,524.17 |
| Hospitals and Health Centers | 315,911,624.38 | (797,600.15) | 315,114,024.23 |
| Accumulated Depreciation - Hospitals and Health Centers | 58,364,299.24 | 953,881.87 | 59,318,181.11 |
| Accumulated Depreciation - Machinery | 10,806,336.96 | 5,575.00 | 10,811,911.96 |
| Accumulated Depreciation - Office Equipment | 21,836,166.71 | 107,522.30 | 21,943,689.01 |
| Accumulated Depreciation - Information and Communication Technology Equipment | 90,594,016.68 | 1,790,405.97 | 92,384,422.65 |
| Agricultural and Forestry Equipment | 3,591,530.00 | (289,200.00) | 3,302,330.00 |
| Accumulated Depreciation - Agricultural and Forestry Equipment | 2,805,176.60 | 60,724.25 | 2,865,900.85 |
| Accumulated Depreciation - Communication Equipment | 14,203,999.28 | 48,667.44 | 14,252,666.72 |
| Construction and Heavy Equipment | 137,406,482.48 | (10,206,000.00) | 127,200,482.48 |
| Accumulated Depreciation - Construction and Heavy Equipment | 100,368,787.48 | (8,718,290.00) | 91,650,497.48 |
| Accumulated Depreciation - Disaster Response and Rescue Equipment | 29,731,609.80 | 919.00 | 29,732,528.80 |
| Accumulated Depreciation - Military, Police and Security Equipment | 3,677,845.93 | 13,162.10 | 3,691,008.03 |
| Accumulated Depreciation - Medical Equipment | 188,118,904.89 | 156,878.31 | 188,275,783.20 |
| Accumulated Depreciation - Technical and Scientific Equipment | 7,990,225.04 | (17,667.60) | 7,972,557.44 |
| Other Machinery and Equipment | 51,345,065.20 | 791,600.15 | 52,136,665.35 |
| Accumulated Depreciation - Other Machinery and Equipment | 25,283,298.15 | 308,771.54 | 25,592,069.69 |
| Motor Vehicles | 193,237,612.42 | (3,000,000.00) | 190,237,612.42 |
| Accumulated Depreciation - Motor Vehicles | 116,963,926.27 | (1,203,125.00) | 115,760,801.27 |
| Accumulated Depreciation - Other Transportation Equipment | 68,959,495.36 | 553,560.00 | 69,513,055.36 |
| Accumulated Depreciation - Furniture and Fixtures | 38,216,961.19 | 59,151.81 | 38,276,113.00 |
| CIP - Infrastructure Assets | 71,204,206.61 | 93,697,500.00 | 164,901,706.61 |
| Accumulated Depreciation - Other PPE | 11,871,801.70 | 37,922.32 | 11,909,724.02 |
| Accounts Payable | 422,592,759.26 | (4,038,093.29) | 418,554,665.97 |
| Due to Officers and Employees | 10,901,843.74 | (606,635.29) | 10,295,208.45 |
| Due to BIR | 48,170,083.33 | (41,693.87) | 48,128,389.46 |
| Due to GSIS | 11,953,953.88 | 52,958.84 | 12,006,912.72 |
| Due to NGAs | 13,687,894.85 | 929,750.00 | 14,617,644.85 |
| Due to GOCCs | 429,905.00 | 347,154.80 | 777,059.80 |
| Due to LGUs | 17,673,841.71 | (929,750.00) | 16,744,091.71 |
| Due to Other Funds | 46,888,548.00 | 965,978.00 | 47,854,526.00 |
| Due to Special Accounts | 60,839,673.97 | (4,946,593.10) | 55,893,080.87 |
| Due to Local Economic Enterprises | 6,516,326.02 | 321,686.00 | 6,838,012.02 |
| Trust Liabilities - Disaster Risk Reduction and Management Fund | 65,726,234.51 | 3,141,850.69 | 68,868,085.20 |
| Guaranty/Security Deposits Payable | 9,330,653.23 | (965,978.00) | 8,364,675.23 |
| Other Payables | 101,910,218.89 | (3,545,287.17) | 98,364,931.72 |
| Government Equity | 7,878,507,032.51 | (977,358.26) | 7,877,529,674.25 |
| **SFPer** |  |  |  |
| RPT - Basic | 84,246,345.76 | 24,036.18 | 84,270,381.94 |
| Special Education Tax | 120,351,921.56 | 34,337.43 | 120,386,258.99 |
| Tax on Sand, Gravel and Other Quarry Products | 5,402,137.09 | 85,975.59 | 5,488,112.68 |
| Permit Fees | 1,175,105.00 | 1,170,250.00 | 2,345,355.00 |
| Inspection Fees | - | 8,933,723.44 | 8,933,723.44 |
| Verification and Authentication Fees | - | 147,300.00 | 147,300.00 |
| Other Service Income | 1,704,813.71 | 85,130.00 | 1,789,943.71 |
| Hospital Fees | 89,260,729.27 | (384,238.00) | 88,876,491.27 |
| Miscellaneous Income | 16,926,063.07 | (10,308,008.14) | 6,618,054.93 |
| Hazard Pay | 7,882,361.02 | (0.05) | 7,882,360.97 |
| Overtime and Night Pay | 1,469,477.61 | (415,454.13) | 1,054,023.48 |
| Retirement and Life Insurance Premiums | 52,848,302.26 | 41,496.42 | 52,889,798.68 |
| PhilHealth Contributions | 8,448,232.27 | (17.46) | 8,448,214.81 |
| Employees Compensation Insurance Premiums | 1,733,935.53 | 487.86 | 1,734,423.39 |
| Terminal Leave Benefits | 43,663,001.25 | (0.10) | 43,663,001.15 |
| Traveling Expenses - Local | 10,761,985.25 | (56.25) | 10,761,929.00 |
| Training Expenses | 24,221,343.05 | (3,790.00) | 24,217,553.05 |
| Office Supplies Expenses | 23,407,720.31 | (186,053.00) | 23,221,667.31 |
| Other Supplies and Materials Expenses | 33,530,035.78 | (467,383.00) | 33,062,652.78 |
| Electricity Expenses | 28,202,306.49 | (21,243.40) | 28,181,063.09 |
| Internet Subscription Expenses | 4,314,283.46 | (9,000.00) | 4,305,283.46 |
| Repairs and Maintenance - Transportation Equipment | 9,473,884.23 | (53,246.37) | 9,420,637.86 |
| Taxes, Duties and Licenses | 141,064,189.64 | (704,580.00) | 140,359,609.64 |
| Representation Expenses | 33,436,134.00 | (13,214.00) | 33,422,920.00 |
| Rent Expenses | 10,443,716.07 | 9,887.04 | 10,453,603.11 |
| Subscription Expenses | 795,689.40 | (500.00) | 795,189.40 |
| Donations | 89,173,076.70 | (50,000.00) | 89,123,076.70 |
| Other Maintenance and Operating Expenses | 225,852,352.29 | (642,500.00) | 225,209,852.29 |
| Depreciation - Infrastructure Assets | 152,880,385.71 | 521,737.07 | 153,402,122.78 |
| Depreciation - Buildings and Other Structures | 26,009,392.40 | 462,650.04 | 26,472,042.44 |
| Depreciation - Machinery and Equipment | 63,329,353.77 | 674,724.24 | 64,004,078.01 |
| Depreciation - Transportation Equipment | 17,240,839.45 | (407,142.96) | 16,833,696.49 |
|  |  |  |  |
| Depreciation - Furniture, Fixtures and Books | 4,532,653.44 | 11,098.44 | 4,543,751.88 |
| Depreciation - Other PPE | 1,151,126.39 | 1,519.92 | 1,152,646.31 |