

**CITY GOVERNMENT OF NAGA**  
**Special Education Fund**  
**Statement of Financial Performance**  
**December 31,2023**

**2023**

**REVENUES**

|                                   |                |
|-----------------------------------|----------------|
| Tax Revenue                       |                |
| Tax Revenue - Property            | 111,899,079.91 |
| Tax Revenue - Fines and Penalties | 15,018,872.59  |
| Total Tax Revenue                 | 126,917,952.50 |

|                                   |            |
|-----------------------------------|------------|
| Service and Business Income       |            |
| Business Income                   | 541,208.86 |
| Total Service and Business Income | 541,208.86 |

|                       |                       |
|-----------------------|-----------------------|
| <b>TOTAL REVENUES</b> | <b>127,459,161.36</b> |
|-----------------------|-----------------------|

**EXPENSES**

|  |               |
|--|---------------|
| Maintenance and Other Operating Expenses       |               |
| Traveling Expenses                             | 1,657,465.42  |
| Training and Scholarship Expenses              | 2,706,191.96  |
| Supplies and Materials Expenses                | 4,476,245.70  |
| Utility Expenses                               | 676,905.18    |
| Communication Expenses                         | 4,732,431.74  |
| Awards/Rewards and Prizes                      | 2,263,800.00  |
| General Services                               | 43,443,089.50 |
| Repairs and Maintenance                        | 1,334,922.31  |
| Financial Assistance/Subsidy                   | 17,003,655.24 |
| Taxes, Insurance Premiums and Other Fees       | 98,814.91     |
| Other Maintenance and Operating Expenses       | 10,435,689.00 |
| Total Maintenance and Other Operating Expenses | 88,829,210.96 |

|                    |          |
|--------------------|----------|
| Financial Expenses | 5,100.00 |
| Financial Expenses | 5,100.00 |

|                         |               |
|-------------------------|---------------|
| Non-Cash Expenses       |               |
| Depreciation            | 20,300,585.57 |
| Total Non-Cash Expenses | 20,300,585.57 |

|                       |                       |
|-----------------------|-----------------------|
| <b>TOTAL EXPENSES</b> | <b>109,134,896.53</b> |
|-----------------------|-----------------------|


|                         |                      |
|-------------------------|----------------------|
| <b>NET INCOME(LOSS)</b> | <b>18,324,264.83</b> |
|-------------------------|----------------------|

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Prepared by:

**Rowena M. Sierra**  
 SEF in charge

Certified Correct by:

  
**Ruby R. Singson**  
 Acting - City Accountant