

Simple Guide to the Statement of Receipts and Expenditures

The Statement of Receipts and Expenditures (SRE) provides information on both local or internally generated revenues and external sources of funds. These include: tax and non-tax revenues, shares from IRA, shares from taxes from national wealth and from government-owned and controlled corporations, grants and donations, subsidies, sale of asset, receipts from loans and borrowings, surplus of prior years,. The report also provides information on expenditures, which are classified by functional categories, such as General Services, Economic Services, Social Services and Other Services.

Preparation

The SRE for the past year's actual receipts and expenditures is prepared and signed by the Local Treasurer and Accountant. For the current year, the first semester is prepared by the Local Treasurer and the Accountant. The Local Budget Officer prepares the estimated receipts for the second semester of the current year, and approved by the Local Chief Executive, i.e., Mayor or Governor.

Form Used

DBM Local Budget Preparation (LBP) Form No. 2. Statement of Receipts and Expenditures. For added information, at the end of the Fiscal Year, the LGU also prepares DBM Local Budget Accountability Form No. 4.

There are six columns in the form: (1) Particulars, (2) Account Code, (3) Past Year Receipts and Expenditures [Actual], (4) Current Year Appropriation First Semester [Actual] (5) Current Year Appropriation Second Semester [Estimate], and (6) Current Year Appropriation Total. The form details the nature of the receipts and major sources of the revenues and the expenditure by major sectoral classification. Because of the timing of the preparation of LBP Form No. 2, the current year information covers the actual only for the first semester and estimate for the second semester of the year.

When to Post

One week after the Local Chief Executive approves the SRE.

STATEMENT OF RECEIPTS AND EXPENDITURES

Province/City/Municipality

General Fund

Particulars (1)	Account code (2)	Past Year Actual (3)	CURRENT YEAR APPROPRIATION		
			First Semester (Actual) (4)	Second Semester (Estimate) (5)	TOTAL (6)
I. Beginning Balance					
II. Receipts					
A. Local Sources					
1. Tax Revenue					
a. Real Property Tax					
b. Special Education Tax					
c. Other Local Taxes					
Total Tax Revenue					
2. Non-Tax Revenue					
a. Regulatory Fees					
1. License Fees					
2. Permit Fees					
3. Other Fees					
b. Business and Service Income					
c. Other Income/Receipts					
Total Non-Tax Revenue					
B. External Sources					
1. Share From National Internal Revenue Taxes (IRA)					
2. Share from GOCCS					
3. Other Shares from National Tax Collections					
a. Share from Ecozone					
b. Share from EVAT					
c. Share from National Wealth					
d. Share from Tobacco Excise Tax					
4. Extraordinary Receipts					
a. Grants and Donations					
b. Other Subsidy Income					
5. Inter-local Transfers					
a. Subsidy from LGUS					
b. Subsidy from Other Funds					
6. Capital Investment Receipts					
a. Gain on Sale Assets					
b. Gain on Investments					
C. Receipts from Loans and Borrowings					
Total Receipts (I + II)					