



Republic of the Philippines
City of Cagayan de Oro
CITY COLLEGE OF CAGAYAN DE ORO



2023 FINANCIAL REPORT

Year-End Financial Position

University: City College of Cagayan de Oro
Country: Philippines
Web Address: <https://citycollegecdo.edu.ph/>



Times Higher Education
Impact Rankings 2025

RANK
1001-1500





Executive Summary

The 2023 financial report of City College of Cagayan de Oro, reflected in the available Trial Balance and supporting financial statements, shows the institution's financial position as of December 31, 2023. The report presents available cash, property and equipment, government equity, income from service operations, Local Government Unit subsidy, operating expenses, and depreciation expenses. These records demonstrate that the institution maintained regular financial documentation and accounting control for its academic, technical-vocational, administrative, and institutional support functions.

The 2023 report indicates that the College relied primarily on Local Government Unit subsidy as the major source of operational support, while also recording service and business income. The evidence shows that the accounts were balanced, with total debits and total credits both amounting to ₱40,872,747.97, supporting the reliability of the accounting records for the year.

Key Financial Indicators for 2023

Item	Amount / Description
Reporting period	As of December 31, 2023
Cash in Bank - Local Currency	₱7,272,754.50
Government Equity	₱18,072,752.54
Other Service Income	₱2,057,775.50
Subsidy from Local Government Units	₱19,585,725.31
Other Maintenance and Operating Expenses	₱1,649,526.57
Depreciation Expenses	Approximately ₱402,872.49
Balanced Trial Balance	Total debits and total credits: ₱40,872,747.97

Financial Position

The 2023 Trial Balance shows that the institution maintained cash resources amounting to ₱7,272,754.50 and held significant property, plant, and equipment used for instruction, technical training, administrative operations, and institutional service delivery. These assets include machinery and equipment, office equipment, information and communication technology equipment, construction and heavy equipment, motor vehicles, furniture and fixtures, buildings and other structures, and other property and equipment.

The report also records government equity of ₱18,072,752.54, representing the accumulated public investment and net resources of the institution after considering its assets and liabilities. This equity position reflects the institutional foundation that supports continuing operations and public education services.

Income and Operating Support

For 2023, the College generated Other Service Income of ₱2,057,775.50 and received a Subsidy from Local Government Units amounting to ₱19,585,725.31. The LGU subsidy served as the primary funding source for continuing operations, allowing the College to support instruction, personnel services, facilities, supplies, maintenance, and other institutional functions.



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Expenses and Resource Use

The evidence records operating expenses connected to personnel services, maintenance and other operating expenses, supplies, training, internet subscription, general services, repairs and maintenance, and depreciation. These expenses reflect the cost of sustaining daily operations and maintaining the facilities, equipment, and services necessary for academic delivery and institutional support.

Overall Assessment

Overall, the 2023 financial evidence demonstrates that City College of Cagayan de Oro maintained regular financial recording, balanced accounting entries, and government-supported operations. The financial records show available cash, public equity, fixed assets, LGU subsidy, service income, and operational expenditures, which collectively supported the institution's academic and technical-vocational functions for the year.