

## For 2nd straight year, QC is Phil's richest LGU

The Philippine Star · 18 Oct 2022 · 1 · By ELIZABETH MARCELO

The **Quezon City government**, under **Mayor Joy Belmonte**, has retained the distinction as the country's richest local government unit (LGU) with total assets of P451.007 billion in 2021, the Commission on Audit (COA)'s latest report showed.



COA's 2021 Annual Financial Report on Local Government, uploaded on its website on Oct. 10, showed that the QC government was leading by a wide margin over other LGUs in terms of total assets despite a P1.3-billion decrease from P452.333 billion in 2020.

The COA explained that the total assets were computed based on the LGU's current assets composed of cash, cash equivalent and receivables, and non-current assets, which included the LGU's property, plant and equipment.

Records also showed that Quezon City's total wealth in 2021 comprised non-current assets amounting to P403.402