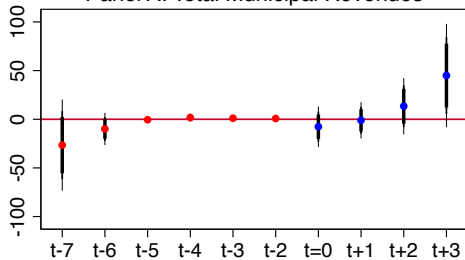
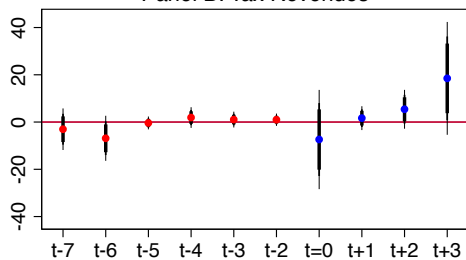


Million pesos

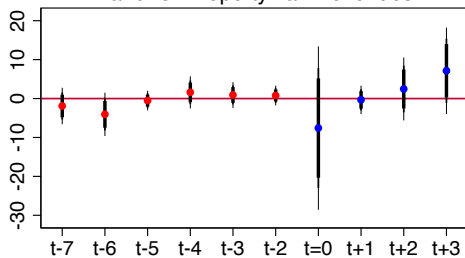
Panel A: Total Municipal Revenues



Panel B: Tax Revenues



Panel C: Property Tax Revenues



Panel D: Estate Tax Revenues

