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VISAYAS STATE COLLEGE OF AGRICULTURE  
Baybay, Leyte

November 12, 1998

Memorandum No. 119  
Series of 1998

T O: Ms. Milagrosa L. Gamotin  
Ms. Esther G. Talisaysay  
Ms. Velma P. Bontuyan *upb 11/12/98*

R E: Review of EPRD funds deposited at VEFI

With Ms. Milagrosa Gamotin as Chairman and Ms. Velma Bontuyan as Secretary, please constitute yourselves into a committee to review EPRD funds deposited with VEFI.

Your review should be directed to answer the following issues:

1. What authority was used to transfer EPRD funds to VEFI?
2. Whether the disbursements were in accordance with the approved budget and were legal and supported with necessary documents.
3. Whether the accounting procedures used which resulted to the over-withdrawal were in order.
4. Whether the interest in deposits accrue to the project or not.

Attached are the following documents:

1. Letter of Rev. Dr. Remigio P. Mollaneda dated Nov. 5, 1998;
2. Letter of Prof. Paciano T. Quirol dated Oct. 26, 1998;
3. Financial Report of Operation of the EPRD.

Please submit your report of findings and recommendations not later than December 15, 1998.

For compliance.

*[Signature]*  
SAMUEL S. GO  
President *stn*

cc: Dr. R.P. Mollaneda *11/18/98 RGS*  
Prof. P.T. Quirol  
ICU *11/18/98*  
FMO *11/18/98*  
Records