



VISAYAS STATE COLLEGE OF AGRICULTURE

Baybay, Leyte

Office of the President

November 24, 1998

MEMORANDUM NO. 121

Series of 1998

T O: **All Project Managers of IGPs and Auxiliary Projects**


R E: **Preparation of 1999 Budget**

You are hereby directed to prepare and submit your 1999 budget proposals to LUAPU not later than December 10, 1998 for evaluation by the IGP Board of Management to serve as your guide and target for your 1999 project operation.

In preparing your budget proposals, the following items should be considered:

1. On allocation of 10% administrative cost - Just like project funded by outside sources, an administrative cost of 10% should be provided to augment fund allocation of support services especially those offices which handles processing of vouchers, reports, etc. for IGP and auxiliary projects. Part of the amount may also become one source of funds for emergency use during natural calamities, etc.
2. Income from dormitories and other auxiliary projects should not be used exclusively for the operating expenses of said project. Following the provision of par. d, Sec. 19, Rule V of RA 8292, income generated from the operation of auxiliary projects may be disbursed by governing board for instruction, research, extension or other programs/projects of the College. Hence, effective 1999, project managers are expected to prepare their budget proposals with 50% of their income, if possible, left ~~upon~~ for appropriation by the ViSCA Board of Trustees to fund research, extension or other projects of the College.

Please be guided accordingly.


SAMUEL S. GO
President *aw*
11/24/98

cc: OVPA
LUAPU
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