

Visayas State College of Agriculture
Baybay, Leyte

OFFICE OF THE PRESIDENT

June 1, 1993

MEMORANDUM NO. 77
Series of 1993

T O: All Operating Units

SUBJECT: Implementation of the Revised Government Chart of Accounts

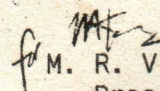
COA Circular No. 91-368 dated 19 December 1991 instituted the New Government Accounting and Auditing Manual (GAAM) for use by all government agencies effective January 1992. This manual supersedes the National Accounting and Auditing Manual and the Revised Manual of Instructions to Treasurers. It contains, among others, the revised standard government chart of accounts. Pursuant to this circular, National Budget Memorandum No. 62, the FY 1994 National Budget Call, requires all agencies reclassification of the 1992 actual obligations and the 1993 and 1994 programmed and proposed expenditures.

In view of the foregoing, we are distributing for your reference and immediate implementation the new classification and account codes for expense accounts.

In conjunction with this new GAAM, you are hereby advised to stop reproducing financial forms and reports. The revised accounting forms and reports, as provided for in this manual, shall be centrally printed by the Printing Press for uniformity and shall be made available within this month.

Moreover, the College Auditing Handbook shall be revised accordingly which would cover important provisions of the GAAM.

For guidance and compliance.


M. R. VILLANUEVA
President