SCHEDULE OF RELEASES AND OUTPUTS

PROJECT TITLE: *DA Biotech Program Scholarship Grant to VSU Students Pursuing Agri-biotechnology and Related Fields*

RELEASE:

The amount of **PHP 8,255,272.20** shall be provided for the period of the project to be released as follows:

1. **PhP 637,174.44** representing initial release (Y1) of the total budgetary requirement of the project upon execution of the MOA.

2. **PhP 2,051,815.92** representing Y2 of the total budgetary requirement of the project to be released upon submission of acceptable progress and audited financial report.

3. **PhP 2,456,065.92** representing Y3 of the total budgetary requirement of the project to be released upon submission of acceptable progress and audited financial report.

4. **PhP 2,799,194.33** representing 90% of the total budgetary requirement for Y4 to be released upon submission of acceptable pre-terminal report and audited financial report.

5. **PhP 311,021.59** representing the 10% retention fund to be released upon submission and acceptance of terminal report, financial report duly signed by the Chief Accountant and evaluation of the accomplishment of the project. It should be noted that the Audited Financial Report should be submitted upon full accounting of the retention fund. Submission of such audited report will merit official closure of the project.

All releases shall be subject to availability of funds and existing accounting and auditing rules and regulations.

MONITORING AND EVALUATION

1. Annual Project Review

   The DA BPO schedules a regular project review on the second week of June of every year to assess the progress of the projects. The projects will be reviewed by a panel composed of the TC members, DA BPO, and DA-BAR, and Internal Commission on Audit (COA). The DA BPO may also invite other experts, when necessary, to assist in the technical evaluation.

2. On-site/Field Monitoring

   On-site/field monitoring activities are conducted quarterly by the M&E team to verify the actual progress and status of the project. Simultaneously, the M&E team conducts an inventory, inspection, and tagging of CO as well as placing permanently displayed signage or commemorative markers for facility and building constructed/renovated out of the project funds. Projects implemented for at least 6 months are qualified for on-site evaluation while completed projects are qualified for CO inventory and tagging of equipment, and/or putting up of commemorative markers for constructed or renovated facility/building.

   Concurrent to this, the Monitoring and Evaluation (M&E) team recommends whether the project and subsequent funds be continued or released. It is important to note that the project may be discontinued or terminated for any of the following reasons:

   - No activity has been implemented since the project funds were released
   - There has been a major change in implementation strategy without permission from DA-BPO

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