



Visayas State University  
Visca, Baybay, Leyte  
6521-A Philippines

Office of the Secretary of the University  
And of the Board of Regents

Republic of the Philippines  
**VISAYAS STATE UNIVERSITY**  
Visca, Baybay, Leyte

**BOR RESOLUTION NO. 34 s. 2014**

**A RESOLUTION APPROVING THE REQUEST TO CLOSE VARIOUS RESEARCH FUND BANK DEPOSITS: LBP BANK ACCOUNT NO. 3572100056 – P271,641.99; LBP BANK ACCOUNT NO. 3571001470 – P1,471,815.17; LBP BANK ACCOUNT NO. 3572100072 – P356,062.86; AND LBP BANK ACCOUNT NO. CTD2579000170 – US\$5,441.76 (P241,586.93) AND UTILIZING THESE FOR VARIOUS PROGRAMS AND PROJECTS OF THE UNIVERSITY IN SUPPORT OF THE CONTINUOUS REHABILITATION AND MAJOR REPAIRS OF UNIVERSITY FACILITIES AND EQUIPMENT DAMAGED BY SUPER TYPHOON YOLANDA AND OTHER PURPOSES *SUBJECT TO* EXISTING RULES AND REGULATIONS OF THE COMMISSION ON AUDIT (COA)**

**WHEREAS**, the Leyte State University was created by virtue of Republic Act 9158 which converted the then Visayas State College of Agriculture (ViSCA) into a state university last 11 August 2001 which was later renamed Visayas State University (VSU) by virtue of R.A. 9437;

**WHEREAS**, the University has existing funds that have remained dormant and deposited in the Land Bank of the Philippines (LBP) under different bank accounts, as follows:

1. LBP Account No. 3572100056 – P 271,461.00;
2. LBP Account No. 3571001470 – P1,471,815.17;
3. LBP Account No. 3572100072 – P 356,062.86; and
4. LBP Account no. CTD 357900170 – US\$5441.75 (*P241,586.93*)

**WHEREAS**, the University has proposed the utilization of these dormant funds as follows:

*For continuing rehabilitation/major repairs of University facilities:*

1. LBP Account No. 3572100056 – P 271,461.00
2. LBP Account No. 3571001470 – P1,471,815.17

*For transfer to LBP Acct. No. LCCA 3572100013 (STF 164 – Income)*

3. LBP Account No. 3572100072 – P 356,062.86

*For inclusion in the Faculty Development Fund*

4. LBP Account no. CTD 357900170 – US\$5441.75 (*P241,586.93*)

BOR Resolution 34, s. 2014 - A Resolution Approving the request to close various research fund bank deposits: LBP Account No. 3572100056 – P271,461.00; LBP Account No. 3571001470 – P1,471,815.17; LBP Account No. 3572100072 – P356,062.86; and LBP Account No. CTD 357900170 – US\$5441.75 (P241,586.93) and utilizing these for various programs and projects of the University in support of the continuous rehabilitation and major repairs of University facilities and equipment damaged by Super Typhoon Yolanda and Other Purposes *subject to* existing rules and regulation of the Commission on Audit (COA).

**WHEREAS**, Section 7, Paragraph (b) of R.A. 9158 empowers the Board of Regents of the University *“to receive and appropriate all sums as may be provided, for the support of the University in a manner it may determine, in its discretion, to carry out the purposes and functions of the University”*;

**WHEREAS**, the VSU Board of Regents has determined that the utilization of these funds are beneficial to the University and that its utilization is in order;

**WHEREAS**, the proposal was discussed and approved by the University Administrative Council on the occasion of the 108<sup>th</sup> UADCO Meeting held last 01 July 2014 at CCE Conference Room, 2<sup>nd</sup> Floor – Center for Continuing Education Building, VSU Main Campus, Visca, City of Baybay, Leyte and the UADCO is strongly endorsing the proposal for Approval by the VSU Board of Regents.

**THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED** to approve the request to close various research fund bank deposits: LBP Account No. 3572100056 – P271,461.00; LBP Account No. 3571001470 – P1,471,815.17; LBP Account No. 3572100072 – P356,062.86; and LBP Account No. CTD 357900170 – US\$5441.75 (P241,586.93) and utilizing these for various programs and projects of the University in support of the continuous rehabilitation and major repairs of University facilities and equipment damaged by Super Typhoon Yolanda and Other Purposes subject to existing rules and regulation of the Commission on Audit (COA).

**IN WITNESS** of our approval thereof, we hereby affix our signatures this 26<sup>th</sup> day of July 2014 at Sarrosa International Hotel, F. Cabahug St., Kasambagan, Mabolo, Cebu City.



**VSU BOARD OF REGENTS**

*C.A.T*

**HON. MARIA CYNTHIA ROSE B. BAUTISTA**

*CHED Commissioner and Chairperson  
VSU-Board of Regents*

  
**HON. JOSE L. BACUSMO**

*Vice Chairman and President, VSU*

**HON. PIA S. CAYETANO**


*Chair, Committee on Education, Arts & Culture  
Senate of the Philippines*

**HON. ROMAN T. ROMULO**

*Chair, Committee on Higher & Tech. Educ.  
House of Representatives*

*Represented by:*

  
YVES XAVIER C. BUCAYAN



  
**HON. BONIFACIO G. UY**

*Regional Executive Director  
National Economic & Dev. Authority-RO8  
Gov't. Center, Palo, Leyte*

  
**HON. BERNADETTE F. SAN JUAN**

*Regional Executive Director  
Department of Agriculture-RO8  
Tacloban City*

  
**HON. CLAIRE LARZEN Z. TELLO**

*Student Regent – VSU System  
VSU, Visca, City of Baybay, Leyte*

  
**HON. EDGARDO E. TULIN**

*President, VSU Federated Alumni Assn.  
VSU, Visca, City of Baybay, Leyte*

  
**HON. LUZ O. MORENO**

*Faculty Regent – VSU Faculty Association  
VSU, Visca, City of Baybay, Leyte*

*Private Sector Representatives:*

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