



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. 6, s. 2014

A RESOLUTION APPROVING THE PROPOSAL FOR THE UTILIZATION OF UNIVERSITY SHARE ON INCOME FROM INCOME GENERATING PROJECTS (IGPs) FOR 2013 IN THE AMOUNT OF P1,780,083.78 FOR THE COMPLETION OF MAJOR REPAIRS OF THE VSU PAVILION AND THE CONSTRUCTION OF A KITCHEN AS APPROVED BY UNIVERSITY ADMINISTRATIVE COUNCIL (UADCO) *PROVIDED THAT THE TOTAL AMOUNT CONFORMS WITH COA CIRCULARS ON THE USE OF SAVINGS OR INCOME AND SUBJECT TO EXISTING LAWS AND THE USUAL ACCOUNTING AND AUDITING RULES AND REGULATIONS AS WELL AS THE AVAILABILITY OF FUNDS*

WHEREAS, Section 6 of RA 9336 (An Act Approving Funds for the Operations of the Government of the Philippines) provides, to wit: "Revolving Funds shall be established and maintained only in cases where said funds are expressly created by law or this section. **Revolving funds already in existence shall continue their operations**";

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

WHEREAS, the University Share on Income from Income Generating Projects (IGPs) for 2013 amounted to P1,780,083.00, as of 31 December 2013;

WHEREAS, the University needs said funds for the completion of the major repairs undertaken on the VSU Pavilion including the construction of a new kitchen facility;


WHEREAS, the proposal was discussed by the University Administrative Council on the occasion of the 106th UADCO Meeting held last 05 February 2014 at the Conference Room, Office of the Vice President for Administration and Finance, VSU Main Campus, City of Baybay, Leyte passed UADCO Resolution No. 5, s. 2014 approving the proposal and strongly endorsing the proposal to the VSU Board of Regents for Approval;

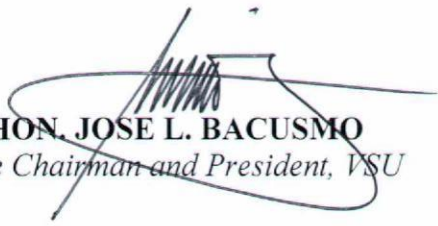
THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED to approve the proposal for the utilization of University Share on Income from Income Generating Projects (IGPs) for 2013 in the amount of P1,780,083.78 for the completion of the major repairs undertaken on the VSU Pavillion including the construction of a new kitchen facility as recommended by the University Administrative Council *provided that* the amount conforms with DBM and COA Circulars on the use of savings or income and *subject to* existing laws and the usual accounting and auditing rules and regulations as well as the availability of funds.

IN WITNESS of our approval thereof, we hereby affix our signatures this 15th day of February 2014 at Elizabeth hotel, Archbishop Reyes Avenue, Cebu City, Cebu

BOR Resolution No. 6, s. 2014 - A Resolution Approving the Proposal for the Utilization of University Share on Income from Income Generating Projects (IGPs) for 2013 in the amount of P1,780,083.78 for the completion of the major repairs undertaken on the VSU Pavilion including the construction of a new kitchen facility as recommended by the University Administrative Council Provided that the Amount Conforms with DBM and COA Circulars on the Use of Savings or Income and Subject to Existing Laws and the Usual Accounting and Auditing Rules and Regulations as well as the Availability of Funds.

VSU BOARD OF REGENTS


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

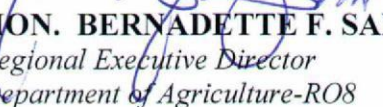
HON. ROMAN T. ROMULO
Chair, Committee on Higher & Tech. Educ.
House of Representatives


Represented by:



HON. RANJIT SINGH RYE


HON. MICHELLE DIANA P. MANIWANG


HON. BONFICACIO 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. CLAR DON L. EVANGELIO
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:

HON. EDWIN C. CODILLA
Ormoc City

BOR Resolution No. 6, s. 2014 - A Resolution Approving the Proposal for the Utilization of University Share on Income from Income Generating Projects (IGPs) for 2013 in the amount of P1,780,083.78 for the completion of the major repairs undertaken on the VSU Pavilion including the construction of a new kitchen facility as recommended by the University Administrative Council Provided that the Amount Conforms with DBM and COA Circulars on the Use of Savings or Income and Subject to Existing Laws and the Usual Accounting and Auditing Rules and Regulations as well as the Availability of Funds.