



VISAYAS
STATE UNIVERSITY
VISCA, CITY OF BAYBAY, LEYTE

OFFICE OF THE SECRETARY OF
THE BOARD AND THE UNIVERSITY

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

BOR RESOLUTION NO. 69, s. 2016

A RESOLUTION APPROVING THE CLOSING OF FUND 101 WITH ACCOUNT NO. 3172-1008-20 DEPOSITED AT THE LBP-ESCARIO BRANCH, CEBU CITY AND RETURNING THE REMAINING BALANCE TO THE NATIONAL TREASURY

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

WHEREAS, Section 7 of R.A. 9158 specifically empowers the Board of Regents of the University to *"exercise all the powers granted to the Board of Directors of a corporation under Section 36 of Batas Pambansa Blg. 68, otherwise known as the Corporate Code of the Philippines"*;

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, VSU opened a VSU Fund 101 account – CA 3172-1008-20 - with the LBP Escario Branch, Cebu City to facilitate payments to suppliers/creditors in Cebu City;

WHEREAS, the DBM issued Circular No. 2013-16 dated 23 December 2013 requiring that the payment of receivables under General Fund be made through Direct Credit to the Bank Accounts of the suppliers/creditors;

WHEREAS, there is a need to close the said Fund 101 account as it no longer complies with DBM Circular No. 2013-16 and is considered as a dormant account possibly *subject to* penalties by the LBP;

WHEREAS, there is a need to return the remaining balance to the National Treasury, it being part of the GAA allocation of the University;

WHEREAS, the proposal was discussed and approved on the occasion of the 121st UADCO Meeting held last 24 August 2016 at 1st Floor, Center for Continuing Education (CCE), 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 Closing of Fund 101 with Account No. 3172-1008-20 deposited at the LBP Escario Branch, Cebu City and returning the remaining balance to the National Treasury.

IN WITNESS of our approval thereof, we hereby affix our signatures this 7th day of September 2016 at CHED Central Office, C.P. Garcia Avenue, UP Diliman, Diliman, Quezon City.

BOR Resolution No. 69, s. 2016 - A Resolution Approving the closing of Fund 101 with Account No. 3172-1008-20 deposited at the LBP Escario Branch, Cebu City and Returning the Remaining Balance to the National Treasury.

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VSU BOARD OF REGENTS


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CHED Commissioner and Chairperson
VSU-Board of Regents


HON. EDGARDO E. TULIN
Vice Chairman and President, VSU

HON. PAOLO BENIGNO A. AQUINO IV
Chair, Committee on Education, Arts & Culture
Senate of the Philippines


HON. ANN K. HOFER
Chair, Committee on Higher & Tech. Educ.
House of Representatives


Represented by:

ABSENT
HON.


ABSENT
HON.


HON. BONIFACIO G. UY
Regional Executive Director
National Economic & Dev. Authority-RO8
Gov't. Center, Palo, Leyte



HON. WILSON A. CERBITO
Regional Executive Director
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HON. MARK MICHAEL O. UNLU-CAY
Student Regent – VSU System
VSU, Visca, City of Baybay, Leyte


HON. DEOGRACIAS E. PERNITEZ
Vice Pres., 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

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