



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. 64, s. 2012

A RESOLUTION APPROVING THE REQUEST FOR AUTHORITY TO UTILIZE UNIVERSITY INCOME IN THE FOURTH QUARTER OF 2012 AMOUNTING TO PHP 23,406,000.00 TO PAY EXPENSES INCURRED IN THE FOURTH QUARTER OF 2012; OBLIGATIONAL AUTHORITY TO UTILIZE THE ADDITIONAL PROJECTED INCOME FOR NOVEMBER AND DECEMBER 2012 IN THE AMOUNT OF PHP 13,750,000.00; AND AUTHORITY TO UTILIZE THE AVAILABLE CASH COLLECTION IN THE AMOUNT OF PHP 63,335,043.80 TO PAY OUTSTANDING OBLIGATIONS INCURRED *SUBJECT TO EXISTING POLICIES, RULES AND GUIDELINES ON THIS MATTER*

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, 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, based on BOR Resolution No. 32, s. 2011 which approved the Work and Financial Plan for 2011, the amount of *Php 23,406,000.00* can be used for expenses in the Fourth Quarter of 2012;

WHEREAS, the total projection of income for 2012 based on the approved work and Financial Plan was already realized as of 31 October 2012, thus, there is a need to request for additional obligational authority to utilize these funds in the amount of *Php 13,750,000*;

WHEREAS, the University was able to collect in cash the amount of *Php 63,335,043.80* covering the period 01 May 2012 to 31 October 2012 and there is a need to request for BOR Approval for the use of these funds for the payment of outstanding obligations incurred;

BOR Resolution No. 64, s. 2012 - A Resolution Approving the Request for Authority to Utilize University Income in the 4th Quarter of Year 2012 amounting to Php 23,406,000.00 to pay Expenses Incurred in the 4th Quarter of 2012; Obligational Authority to Utilize the Additional Projected Income for November 2012 and December 2012 in the Amount of Php 13,750,000.00; and Approval to Utilize the Available Cash Collection in the Amount of Php 63,335,043.80 to Pay Outstanding Obligations Incurred Subject to Existing Policies, Rules and Guidelines on this Matter.

WHEREAS, CHED Memorandum Order No. 20, s. 2011 dated 04 August 2011 provides the necessary guidelines on its use *subject to* the approval of the Governing Board;

WHEREAS, the proposal was discussed and approved by the University Administrative Council on the occasion of the 98th UADCO Meeting held last 29 November 2012 at the PhilRootCrops Training Hall, VSU Main Campus, City of Baybay, Leyte and the UADCO is strongly endorsing the proposal to the VSU Board of Regents for Approval; and

WHEREAS, the Governing Board thoroughly discussed the merits of the proposal and found it in order.


THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED to approve the request for authority to utilize University income for the Fourth Quarter of Year 2012 in the amount of *Php 23,406,000.00* to pay expenses incurred in the Fourth Quarter of 2012 *subject to* existing policies, rules and guidelines on this matter;;

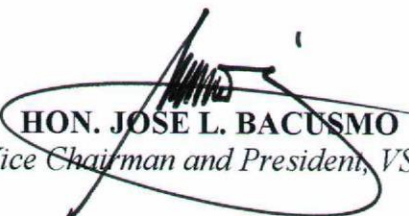
RESOLVED FURTHER THAT additional obligational authority is granted for the utilization of the projected income of November 2012 and December 2012 in the amount of *Php 13,750,000.00* to pay necessary expenses *subject to* existing policies, rules and guidelines on this matter;

AND RESOLVED FINALLY THAT BOR approval is granted for the use of the cash collected by the University for the period 01 May 2012 to 31 October 2012 in the amount of *Php 63,335,043.80* for the payment of outstanding obligations incurred *subject to* existing policies, rules and guidelines on this matter.

IN WITNESS of our approval thereof, we hereby affix our signatures this 29th day of November 2012 at LNU Conference Hall, Leyte Normal University, Tacloban city, Leyte.

VSU BOARD OF REGENTS


HON. NENALYN P. DEFENSOR
CHED Commissioner and Chairperson
VSU-Board of Regents

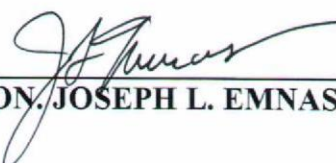

HON. JOSE L. BACUSMO
Vice Chairman and President, VSU

HON. EDGARDO J. ANGARA
Chair, Committee on Education, Arts & Culture
Senate of the Philippines

HON. JUAN EDGARDO "SONNY" ANGARA
Chair, Committee on Higher & Tech. Educ.
House of Representatives


Represented by:



HON. CARMEN L. CARI

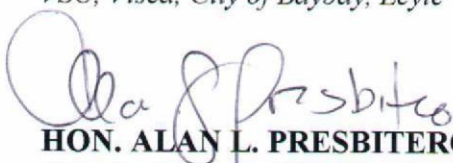

HON. JOSEPH L. EMNAS


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


HON. ANTONIO G. GERUNDIO
Regional Executive Director
Department of Agriculture-RO8
Tacloban City


HON. WILFRED P. ALFECHE
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. ALAN L. PRESBITERO
Faculty Regent – VSU Faculty Association
VSU, Visca, City of Baybay, Leyte

Private Sector Representatives:


HON. EDWIN C. CODILLA
Ormoc City

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