



Office of the Mayor

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EXECUTIVE ORDER NO. 04

Series of 2020

“AN ORDER CREATING THE INVENTORY COMMITTEE OF THE MUNICIPALITY OF PALO, LEYTE”

WHEREAS, under the Local Government Code, local government units are authorized to establish an organization which shall be responsible for the efficient and effective implementation of their plans, programs, objectives and priorities;

WHEREAS, Commission on Audit Circular No. 92-386 prescribes the rules and regulations on supply and property management in the local government units;

WHEREAS, Section 156 of the above-mentioned Circular requires the annual inventory of supplies and property of the local government unit as of December 31 of each year, to be conducted by a committee of three (3) consisting of the representative of the local chief executive as chairman, the general services officer, and the supply or accountable officer of the department or office concerned, as members;

NOW THEREFORE, I, FRANCES ANN B. PETILLA, Municipal Mayor of Palo, by virtue of the power vested in me by law, do hereby create the Inventory Committee of the Municipality of Palo, Leyte;

Section 1. Composition

Chairperson: **Municipal Mayor or her duly authorized representative**
Regular Members: **General Services Officer**
Supply or Accountable Officer (Property Custodian) of each department or office

Section 2. Duties and Functions

- 1.) The committee shall conduct an actual physical inventory of all equipment, supplies and property of the Municipality on **December 31** of each year;
- 2.) The inventory committee shall prepare a Report on the Physical Count of Property, Plant and Equipment by type. It shall be prepared yearly in three copies, certified correct by the inventory committee and approved by the head of agency. It shall be submitted to the auditor concerned not later than **January 31** of each year;
- 3.) The property custodian shall maintain a property card for each class of fixed asset to record the acquisition and other information about each class/kind of equipment/furniture. This is reconciled with the property/equipment ledger card maintained by the Accounting office;
- 4.) After the physical inventory taking, the Inventory Committee shall reconcile the results of the count with the property and accounting records.

Section 3. Repealing Clause. All orders or parts thereof which are inconsistent with the provisions of this Executive Order are hereby repealed or modified accordingly.

Section 4. Effectivity. This Order shall take effect immediately.

DONE in the Municipality of Palo, Leyte, this 04th day of JANUARY in the year of Our Lord, Two Thousand and Twenty.


FRANCES ANN B. PETILLA
Municipal Mayor