

Republic of the Philippines Office of the City Mayor City of Naga, 4400



REVAMPING THE INVENTORY COMMITTEE OF THE NAGA CITY GOVERNMENT

WHREAS, the city government's property, plant and equipment (PPE) accounts have been the subject of repeated audit findings due to their bloated valuation making the city's financial statements unreliable insofar as PPEs are concerned;

WHEREAS, the overstatement is due to years of non-recognition of depreciation, non-adjustment of the booked valuation of the PPE after their improvement or replacement, and loose tracking of their location and condition;

WHEREAS, there is a need for a dedicated committee to check the PPE records of the city government, verify the existence or non-existence of each item, mark and attach a value to each one, and subsequently update the city's records;

NOW, THEREFORE, I, NELSON S. LEGACION, Mayor of Naga City, by virtue of the powers vested in me by law, do hereby order the:

1. **Creation**. A new Inventory Committee is herein created with the following composition:

Chairman

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Mr. ARTHUR ABONAL General Services Department Head

Members

Engr. ALEXANDER CANING City Engineer

Ms. RUBY SINGSON City Accountant

Engr. ROLANDO CAMPILLOS Housing and Settlements Officer

Atty. MACGYVER GERARD ORBINA City Legal Officer

Engr. JOEL MARTIN Solid Waste Management Officer

Mr. ANSEL MANO City Procurement Officer

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Mr. CESAR MAGISTRADO City Assessor

2. Function. The Inventory Committee shall conduct a systematic physical inventory of the city government's PPEs and complete the same within three months from its constitution. It shall be guided by the relevant issuances of the Commission on Audit. An initial report shall be submitted to the City Mayor by the end of June 30, 2022.

3. Effectivity. This Executive Order shall take effect immediately.

Issued this 28th day of March Two Thousand and Twenty-Two in Naga City, Philippines.

NELSON LEGACION Mavor

Attested by: FRANCSICO M. MENDOZA Acting City Administrator