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Republic of the Philippines
Department of Education
REGION VI – WESTERN VISAYAS
SCHOOLS DIVISION OF SAGAY CITY

06 AUG 2024


DIVISION MEMORANDUM

No. 478, s. 2024

**REITERATION OF RM. 655 S, 2024
"SUBMISSION OF PROPERTY INVENTORY FORM"**

To: Assistant Schools Division Superintendent
Public Schools District Supervisors
Public Elementary and Secondary School Heads
All Others Concerned

1. Attached is the Regional Memorandum 655 s, 2024, entitled "Submission of Property Inventory Form" dated July 29, 2024 as a guide for immediate compliance.
2. For wide and immediate dissemination to the field.


MARSETTE D. SABBALUCA, CESO VI
Schools Division Superintendent



No of Pages including this Document: 10

Enclosure : None

Reference : As stated

Allotment : N/A

To be indicated in the perpetual index under the following subjects:
SUBMISSION PROPERTY INVENTORY



Sitio Chloe, Brgy. Rizal, Sagay City, Negros Occidental
Telephone Nos. 488-02-15; 722-0597/ sagaycity001@depd.gov.ph



Republic of the Philippines
Department of Education
REGION VI-WESTERN VISAYAS

DEPARTMENT OF EDUCATION
DIVISION OF SAGAY CITY
RECEIVED
DATE: 29 JUL 2024 TIME: _____
TRACKING NO. REC-25219
SIGNATURE: _____ PRINTED NAME: _____

JUL 29 2024


REGIONAL MEMORANDUM

No. 655 s, 2024

SUBMISSION OF PROPERTY INVENTORY FORM

To: Schools Division Superintendents
Division Supply Officers
All Others Concerned

1. Attached is a DepEd Memorandum dated June 20, 2024 from the Office of the Undersecretary for Administration, titled "Guidelines prescribing the submission of Property Inventory Form as basis for the assessment of general insurance coverage over all insurable assets, properties and interests of the government with the General Insurance Fund of the Government Service Insurance."
2. This Office hereby directs all Schools Division Offices and all other concerned to fill out necessary required data and submit to this Office (Attention: Asset Management Section) on or before August 15, 2024 for consolidation and submission to DepEd Central Office.
3. Immediate dissemination of and compliance with this Memorandum are desired.


RAMIR B. UYTICO EdD, CESO III
Regional Director

Incl.: As Stated

Reference: DepEd Memorandum
dated June 20, 2024

To be indicated in the Perpetual Index
under the following subjects:

ADMINISTRATIVE MATTERS

REPORTS



Republic of the Philippines
COMMISSION ON AUDIT
Commonwealth Avenue, Quezon City, Philippines

CIRCULAR

No. : 2018-002

Date: MAY 31 2018

- TO** : All Heads of Departments, Agencies, Bureaus, Commissions, Boards and Offices of the National Government; State Universities and Colleges; Government-Owned or Controlled Corporations; Local Government Units; Commission on Audit Directors, Supervising Auditors and Audit Team Leaders of the National, Local, and Corporate Government Sectors; and All Others Concerned
- SUBJECT** : Guidelines prescribing the submission of the Property Inventory Form as basis for the assessment of general insurance coverage over all insurable assets, properties and interests of the government with the General Insurance Fund of the Government Service Insurance System

1.0 Rationale

Republic Act (RA) No. 656, otherwise known as the Property Insurance Law, as amended by Presidential Decree (PD) No. 245, requires all government agencies (except municipal governments below first class category) to insure against any insurable risk their properties, assets, and interests with the General Insurance Fund (GIF), as administered by the Government Service Insurance System (GSIS).

It has come to the attention of this Commission that there are still properties owned by government agencies and their subsidiaries which are not insured with the GIF; or which are insured with private insurance companies or which, while covered by the GIF, are not insured adequately.

The non-compliance with the requirement denies the government adequate and reliable protection against any damage to or loss of its properties or assets and interests due to fire, earthquake, storm, or other fortuitous events/casualty. It also deprives the GSIS of substantial premium income that should have formed part of the GIF.

To enable the GIF to deliver the mandated services, it is necessary for the GSIS to obtain complete information on the inventory of assets and properties of all government agencies, including the latest appraised/market values determined by a third party or in-house appraiser in compliance with the accounting and other valuation standards adopted by the concerned agency.

2.0 Purpose

This Circular is being issued to assist in the implementation of the provisions of RA No. 656, as amended, on the insurance and bonding of risks on insurable government assets and properties with the GIF.

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NAME OF AGENCY
Address of Agency
PROPERTY INVENTORY FORM
As of _____

Name of Office _____
Address _____
Region _____

Classification/Type (1)	Item Description (2)	Nature of Occupancy (schools, offices, hospital, etc.) ¹ (3)	Location (4)	Date Constructed/ Acquired/ Manufactured (5)	Property No./ Other Reference ² (6)	Valuation		Date of Appraisal (9)	Remarks (10)
						Acquisition Cost/ Insurable Interest ² (7)	Market/ Appraisal/ Insurable Interest ² (8)		
PART I – PROPERTY, PLANT AND EQUIPMENT, AND INVENTORIES									
<i>(Please enumerate with appropriate account classification)</i>									
PART II – OTHER INSURABLE INTERESTS									
(a) Rights of Action									
(b) Other Insurable Interests									
	PREPARED and CERTIFIED CORRECT:				APPROVED:				
	_____ Head, Inventory Committee			_____ Date	_____ Head of Agency			_____ Date	

¹ For buildings and other structures, please indicate the nature or type of occupancy of the Government property whether: schools, offices, clinics, hospitals, laboratories, public markets, car parks, terminals, residential, and other information which are important basis for the pricing of the property and in determining the amount of the premium to be paid to the GSIS.

Annex A
Instructions for filling up the PIF

Column	Description
1	<p>Classification</p> <p>This column shall contain the general/major classification of the property as it is classified in the financial statements. Example: Buildings, Machinery and Equipment; Motor Vehicle, etc.</p> <p>Please refer to the Government Accounting Manual and the Chart of Accounts for the general/major classification of property.</p> <p>Type</p> <p>This column shall also contain the specific description of the property, i.e. Machinery, Office Equipment, Information and Communications Technology Equipment.</p> <p>For both classification and type and its description, please refer to the Government Accounting Manual and the Chart of Accounts for the general/major classification of property.</p>
2	<p>Item Description</p> <p>This column shall indicate a more specific and detailed information of the property, i.e. the brand or make, size/dimension of the property, capacity, etc. of the property.</p>
3	<p>Nature of Occupancy</p> <p>This column is for buildings and other structures, which indicates the nature or type of occupancy of the Government property whether: schools, offices, clinics, hospitals, laboratories, public markets, car parks, terminals, residential, and other information which are important basis for the pricing of the property and in determining the amount of the premium to be paid to the GSIS.</p>
4	<p>Location</p> <p>This column shall indicate where the property is located, installed or constructed. It shall indicate the whether it is in the Central/Head or Regional Offices, Branches and Operating units and their addresses.</p>
5	<p>Date Constructed/ Acquired/Manufactured</p> <p>Indicate in this column the date of construction/acquisition and manufacture of the property which is important for the determination of the depreciation, depreciated cost, and the insurable amount.</p>
6	<p>Property No./Other Reference</p> <p>Property Number indicated in this column pertains to the identifying number assigned by the Supply and/or Property Division/Unit corresponding to the RPCPPE, Acknowledgement Receipt of Equipment, Inventory Custodian Slip, Property Stickers, and other reference.</p>

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Column**Description**

Other Reference shall be indicated in this column for insurable interests other than Property. It may refer to Contract Reference Number, Purchase Order Number and the like.

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Acquisition Cost/Insurable Interest

Acquisition Cost/ Insurable Interest pertains to the cost/value as defined in Paragraph 4 hereof.

8

Market/Appraisal/ Insurable Interest pertains to the cost/value as defined in Paragraph 4 hereof

9

Date of Appraisal

The date of the appraisal to be indicated in this column pertains to the date the appraisal was conducted by the in-house or independent appraiser pursuant to Paragraphs 1 and 5.1.b hereof.

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Remarks

Indicate other information which are important for and will facilitate the determination of the depreciation, depreciated cost, and the insurable amount of the property and the amount of premium to be paid to the GSIS.