



Republic of the Philippines
Department of Education
Cordillera Administrative Region
SCHOOLS DIVISION OF TABUK CITY
City Hall Compound, Dagupan Centro, Tabuk City



DIVISION MEMORANDUM

No. 44 s. 2019

**TO: All Public Elementary and Secondary School Heads
Adas II and III
All Other Concerned**

**FROM: BENEDICTA B. GAMATERO
OIC, Schools Division Superintendent**

DATE: March 4, 2019

SUBJECT: Opening and Maintaining LBP Account



1. Under Sections 5 of **COA-DBM-DEPED Joint Circular No. 2019-1, February 4, 2019.**
 - 5.1 The School Head of Non- IUs shall be directed to **open a bank account** (checking/ savings account) **under the name of the school** with Government Servicing Banks. The account shall be used to deposit the cash advance of the principal for the operating budget and program funds of the school
 - 5.2 The **School Head shall be the signatory to the account** and shall make arrangements with the Bank relative to the opening of account, maintaining balance and bank fees/transaction costs to be approved by Deped authorized personnel. Maintaining balance and transaction cost/ bank fees shall be charged to the school's MOOE budget.
 - 5.8 To liquidate the cash advance, the School Head of Non-IUs shall submit to SDOs/Ros concerned Cash in Bank Register, together with the supporting documents and a copy of bank statement or pass book. **Liquidation reports for disbursement of up to 75% of the amount given as cash advance shall be submitted as basis for the release of the MOOE budget for the subsequent month/s or quarter/s.** The submission of partial liquidation report even below 75% of the cash advance granted may be allowed but only for purposes of reducing the outstanding cash advance.
2. Relative to this, schools should remit to the City Division (Cashiers Office) the unused MOOE funds that remained in the current account with the LBP for remittance to the BTR and settle the unliquidated funds of the school through submission of the necessary supporting documents to the accounting office.
3. For the information and guidance of all concerned.