Republic of the Philippines
COMMISSION ON HIGHER EDUCATION
SAMAR COLLEGE
Catbalogan City
Tel. No. (055) 251-3021, 543-8381, Fax (055) 251-3021

MEMORANDUM

TO : **All Deans, Principals, Heads of Department**
All Faculty Members, Administrative Personnel

RE : **Policy on Liquidation of Funds**

DATE : **June 25, 2018**

This Memorandum is being issued to remind everyone about the withdrawal and/or liquidation of Funds for any school related activity or business for the School.

The Liquidation of any fund withdrawn/requested from the School Treasurer's Office must be submitted within fifteen (15) calendar days after the receipt of such fund with attached proof of expenses or receipts.

Failure of the concerned employee to liquidate on time, the total amount of withdrawn funds shall be deducted to his/her salary/13th month pay.

Unliquidated funds prior to this Memorandum must be liquidated on or before June 30, 2018.

Concerned employee who failed to submit his/her liquidation of funds on time will be subjected to disciplinary measure which shall have the penalty of suspension or dismissal from employment subject to the requirements of due process or prior notice.

For your information, guidance, and strict compliance.

RHETT CAESAR L. PICZON
President & Chairman of the Board