

(NATIONAL IRRIGATION ADMINISTRATION)
Lungsod ng Quezon

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OUR REFERENCE:

MC No. 22/ s. 1988

MEMORANDUM CIRCULAR

TO: THE ASSISTANT ADMINISTRATORS, DEPARTMENT MANAGERS AND STAFF, REGIONAL/OPERATIONS/PROJECT MANAGERS, PROVINCIAL IRRIGATION ENGINEERS, IRRIGATION SUPERINTENDENTS, REGIONAL/PROJECT ACCOUNTANTS AND AUDITORS, CASHIERS, AND ALL OTHERS CONCERNED.
National Irrigation Administration

SUBJECT: Submission of Monthly Cost Summary Report


It has been observed that cash availments from various loans of our bank-financed projects has been relatively slow which to some extent has created shortfalls on the funding requirements of the projects. It was noted that the slow pace of reimbursements from the Bank is partially attributed to the late submission of the monthly Cost Summary Report (CSR).

In order to accelerate the cash availments from our loans to fully support the projects' cash requirements, effective May 1, 1988 the monthly CSR of the projects shall be submitted to the Central Office, Controllership Department not later than the second week of the following month. The previous practice of preparing this report every end of the 15th of each month, covering expenditures from the second-half of the previous month and the first-half of the succeeding month, shall be stopped.

With the new date set on the submission of this report, the preparation thereof shall be every end of the month which shall cover expenditures incurred from the first day up to the last day of the month under review. However, for the initial implementation of this circular, the CSR for the month of May, 1988 shall include expenditures from April 16 to May 31, 1988 and thereafter, this report shall cover only transactions pertaining to the particular month.

It is informed that failure to submit the monthly CSR/^{on time} shall cause the withholding of all monthly allowances due to the accountants and other personnel who are responsible in the preparation of this report, until the same has been complied with.

Strict compliance is hereby enjoined.


FEDERICO N. ALDAY JR.
Administrator

OCV/reb