



OFFICE OF THE VICE CHANCELLOR FOR ADMINISTRATION
UNIVERSITY OF THE PHILIPPINES LOS
BAÑOS

3/F Bienvenido M. Gonzalez Hall, UP Los Baños, College, Laguna 4031 Philippines
+63 49 536 2331 | +63 49 536 3468 | ovca.uplb@up.edu.ph | www.uplb.edu.ph

31 August 2021

MEMORANDUM NO. 33

Series 2021

TO : All Vice Chancellors, Deans, Directors and Unit Heads

SUBJECT : Guidelines on the Prescribed Deadlines for Obligation, Liquidation and Financial Reports related to Externally-Funded Projects

Please be guided on the prescribed timelines on the submission of Disbursement Vouchers (DV) and Purchase Orders (PO) for obligations and inclusion in Accounts Payable, and its subsequent liquidation and further compliance on the quarterly, semi-annual, annual, and/ or terminal financial reports preparation being required by the funding agencies.

This memorandum reiterates the strict compliance on the attached OVCA Memorandum No. 15 dated 29 April 2019, with subject Revised Deadlines on the Submission of Purchase Orders (PO) and Disbursement Vouchers (DV), stating that **all POs shall be submitted on or before 30 days prior to the end date of the project period and all DVs shall be submitted on or before the end date of the project period** to the Accounting Office for obligation and processing. Please do observe the **date indicated in the PO and DV that this must be dated within the project duration.**

The indicative dates are in accordance with PD 1445 (Government Expenditures) and DOST AO No. 011, series of 2020 guidelines which states that; *"The funds shall be used only within the approved project duration including extension approved by the funding agency, if any"* ; and, with emphasis on COA Government Accounting Manual (GAM), Volume I, Chapter 2, Section 37 which states that; *"No obligation shall be certified to accounts payable unless the obligation is founded on a valid claim that is properly supported by sufficient evidence and unless there is proper authority for its incurrence."*

For POs and DVs to be valid for obligation, these shall be accomplished with complete supporting documentary requirements, and duly signed by proper authorities. Only then that these will be included in the Accounts Payable, unless paid and reflected in the Report of Disbursement. **The project proponent shall ensure that NO Accounts Payable shall remain unpaid/ outstanding for more than 30 days from the delivery date.**

This memorandum shall likewise serve as reminder on the deadlines stated in the research manual/ guidelines/ issuances of the funding agencies:

- List of Equipment Purchased and copies of Property Acknowledge Receipt (PAR) shall be provided **within 30 days from the date of delivery of equipment.**
- Quarterly Financial Report (FR), Schedule of Accounts Payable, Report of Disbursement (ROD) shall be submitted **a month after each quarter.**
- Semi-Annual FR, Schedule of Accounts Payable, Report of Disbursement (ROD) shall be submitted **a month after each semester.**
- Annual FR, Schedule of Accounts Payable, Report of Disbursement (ROD) shall be submitted **two (2) months after each year.**
- Terminal Audited FR, Report of Disbursement (ROD) shall be submitted **within three (3) months after the completion of the project.**
- All balances/ savings, income/ interest earned shall be **reported and reverted to funding agency within three (3) months after project completion/ termination.**

To be able to meet the deadline on FR submission, the Accounting Office **shall implement automatic closing of project funds and immediately working on the preparation of the required financial reports.** The FR preparation will NOT BE THE USUAL per received letter request rather on the per due date basis.

For information, guidance and strict compliance.



ROLANDO T. BELLO
Vice Chancellor