



2 July 2019

MEMORANDUM NO. 272
Series of 2019

T O: Ms. Velma P. Bontuyan
Head, VSU Manila Office

R E: Findings on VMO Operations

This is in connection with Audit Observation Memorandum (AOM) No. 2018-020 dated December 16, 2018 and the results of our discussion during the COA Exit Conference. The following were agreed to be implemented based on the COA Exit Conference last June 17, 2019:

1. Closure of the LBP current account of VSU-Manila Office. BOR proposal has already been discussed in the UADCO Meeting last June 28, 2019;
2. Set up cash advances covering two-month requirements for MOOE/authorized expenses;
3. Open an LBP ATM account under the name of the Accountable Officer solely for the said cash advance; and,
4. Safekeeping of collections in a safe vault; collections will be deposited to LBP Baybay Fund 164 under the Current Account No. 3572-1000-13 upon reaching P10,000.00.

Please refer to the attached photocopy of 2018 COA Annual Audit Report for your reference. The above recommendations should be implemented effective July 7, 2019.

For your compliance and appropriate action.


EDGARDO E. TULIN *ew*
President 7/7/19