



Republic of the Philippines
IFUGAO STATE UNIVERSITY

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MEMORANDUM No. 19- 2010

TO : **ALL OFFICIALS CONCERNED**
This University

FROM : **SERAFIN L. NGOHAYON, Ph.D.**
President
This University

SUBJECT : **STANDARD ADMINISTRATIVE COST TO BE LEVIED TO
ALL FUNDS ENTERING IFSU ACCOUNTS**

DATE : February 11, 2010

In order to facilitate the successful implementation of projects of the university, an administrative cost of 3% shall be deducted from all funds deposited/coursed through the IFSU accounts. However, those funds where the funding agency or project contract specifically prohibits the deduction of administrative cost shall be exempted.

The administrative cost is to defray the expenses incurred in following up and processing the release of said fund/s as well as accounting and auditing costs.

For the information and commitment of all concerned.

2/15/10
Cc: Chief Administrative Officer, Head Security Guard, Campus Director, Records, file

MP
Received: TUCDAAN, FELIXA

MARY JANE BINGAY 02-15-010