



Republic of the Philippines
IFUGAO STATE UNIVERSITY
Nayon, Lamut, Ifugao

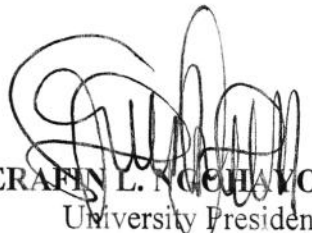
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Office Order No. 02 - 2011

SUBJECT : Forfeiture of Cash Bond Collected From Security Guards in favor of the University

DATE : February 22, 2011

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1. The cash bond collected from security guards is an amount set to pay whatever losses that the university will incur by virtue of the negligence or failure to perform appropriately the functions and duties of the guards.
 2. Anent to the robbery incident that occur last March 7, 2010 where the police report confirmed some lapses on the part of the security guards on duty, all cash bonds collected from them is hereby forfeited in favor of the university. Hence, the amount of P32,000.00 cash bond collected from previous guards shall be turned over to the university to finance purchase of equipments to improve the capability of guards to perform their functions.
 3. Likewise, on October 18, 2010, the security guard on duty, Mr. Fernando Nakigo, lost his university issued firearms to external intruders in the university. Management saw the incident as a collective responsibility of the guards on duty. Hence, their collected cash bond amounting to P26,700.00 is forfeited and be turned over to the university for the purchase of firearms of the incumbent guards
 4. The IFSU canteen where the said cash bonds were deposited is hereby instructed to transfer said amount to the university.
 5. For information and guidance of all concerned.


SERAFIN L. NGECHAYON, PhD
University President

Cc: Chief, Security Guards, BOD and Manager of Canteen, COA, VP Admin and Finance, Director Finance, Campus Director-Main, Records, file