



**LOCAL WATER UTILITIES ADMINISTRATION**

P.O. BOX 34, U.P. Post Office, Katipunan Avenue, Balara, Quezon City  
Tel No.: 920-5581 to 99; 920-56-01 Fax No: (632) 922-34-34  
Administrator's Direct Line: (02) 929-61-07  
LWUA Website: www.lwua.gov.ph

**MEMORANDUM  
CIRCULAR**

No. 002.14

**TO :** ALL WATER DISTRICTS

**SUBJECT :** STRICT ADHERENCE TO DOF DEPARTMENT ORDER NO.  
27-05

**DATE :** January 30, 2014

Pursuant to the revised guidelines issued by the Department of Finance on December 9, 2005, heads of all government-owned and/or controlled corporations (GOCCs), among others, were instructed to deposit their funds and maintain depository accounts with the Land Bank of the Philippines (LBP) and the Development Bank of the Philippines (DBP).

Consistent thereto, all LWUA-required reserve funds under Section 41 of Presidential Decree No. 198, as amended, and LWUA Memorandum Circular No. 03 dated August 14, 2000, should be deposited only in LBP and/or DBP. For this purpose, all water districts which are maintaining their reserved funds in joint accounts with LWUA in non-government banks are directed to take appropriate measures to transfer subject deposits to the LBP and/or DBP, in strict adherence to DOF Department Order No. 27-05.

Provided, further, that should the water districts intend to deposit their funds or maintain depository accounts with banks other than the LBP and the DBP, they are required to secure prior DOF approval.

Please be guided accordingly.

**EDUARDO C. SANTOS**  
Acting Administrator

Attached:  
DOF Dept. Order No. 27-05  
LWUA M.C. No. 003 dated August 14, 2000