

**Interim Fiscal Accountability Plan**

**Belize Compact Development Team**

**Interim Fiscal Accountability Plan**

Version Number 1

Effective June 2023

# Interim Fiscal Accountability Plan

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## Interim Fiscal Accountability Plan

### 1 Acronyms and Abbreviations

Term	Definition
AE	Accountable Entity (The organization responsible for implementing the grant program)
BZD	Belize Dollars
CDT	Belize Compact Development Team
CDF	Compact Development Funding
CPS	Common Payment System
DFP	Detailed Financial Plan
DR	Disbursement Request
FAS	Fund Accountability Statement
GoB	Government of Belize
IBC	Interior Business Center, financial service provider for MCC
IFA	Interim Fiscal Agent
IFAP	Interim Fiscal Accountability Plan
IFR	Interim Financial Representative
IPA	Interim Procurement Agent
IPOM	Interim Procurement Operations Manual
IPR	Interim Procurement Representative
MCC	Millennium Challenge Corporation
MCC A&F	Millennium Challenge Corporation Department of Administration & Finance
MCC MIS	MCC's Management Information System
MYFP	Multi-Year Financial Plan
NC	National Coordinator of the Belize Compact Development Team
OIG	Office of Inspector General (U.S. Government oversight body for USAID)
PAF	Payment Authorization Form
PGP	Procurement and Grants Plan
PPG	Program Procurement Guidelines
PGG	Program Grant Guidelines
PRF	Payment Request Form
QDRP	Quarterly Disbursement Request Package
QFR	Quarterly Financial Reports
SPRF	Special Payment Request Form
USD	United States Dollars

# Interim Fiscal Accountability Plan

## 2 Introduction

MCC's Fiscal Accountability Framework encompasses the appropriate tracking and use of program financial resources. The foundation of accountability is a good internal control system which adequately controls, classifies, records, and reports on the receipt and use of funds.

The objective of this Interim Fiscal Accountability Plan (IFAP) is to define and document limited key processes and procedures, including internal financial controls, for the Belize Compact Development Team (CDT).

The Compact Development Fund (CDF) Agreement between the United States of America, acting through the Millennium Challenge Corporation (MCC), and the Government of Belize, dated **March 1, 2023**, was executed to facilitate the development and implementation of a compact designed to reduce poverty through economic growth.

The Government entity responsible for implementation of the CDF Agreement under the CDF Agreement is the Belize Compact Development Team (CDT). All financial and procurement transactions undertaken by the CDT must be in accordance with that agreement, MCC's Program Procurement Guidelines (PPG), MCC's Program Grant Guidelines (PGG), the Interim Procurement Operations Manual (IPOM) and the MCC Cost Principles for Government Affiliate Operations. Terms used but not defined herein shall be defined as in the CDF Agreement.

This IFAP will be updated periodically, as needed.

## 3 Application

The IFAP contains the interim policies and procedures for financial and procurement activities related to the Grant funds received by the Government under the CDF Agreement. This IFAP shall be in effect until the Fiscal Accountability Plan (FAP) is developed and put into effect.

This document establishes the processes for Government-managed activities, which, as defined under the CDF Agreement, apply to any Government-procured and -managed services for an activity covered by and pursuant to the terms of the CDF Agreement. The IFAP addresses:

- Procurement of goods, works and services related to contracts directly managed by CDT;
- Payments to vendors, timeliness of payment to vendors, cash management, and account reconciliation;
- Funds control and documentation;
- Financial reporting and timing of reports;
- Roles of the Interim Financial Representative and the Interim Procurement Representative of CDT;
- Audits;
- Quarterly Disbursement Request and Monthly Commitment and Disbursement Reporting processes;
- Application of Tax Exemption;

It may be necessary to issue amendments to the IFAP or issue completely new policies and procedures in response to or in anticipation of changing circumstances. These amendments should be effected via an update to the IFAP or a formal notice (e.g., Administrative Circulars/Addendum to the IFAP) approved by the CDT National Coordinator and MCC. The changes reflected in the formal notices will be incorporated into the next IFAP update.

## 4 Guiding Principles of the Fiscal Accountability Plan

### 4.1 MCC Cost Principles

The Millennium Challenge Corporation has established cost principles applicable to a Government Affiliate serving as an Accountable Entity financed in whole or in part under Grants financed by MCC, unless otherwise specified in writing by MCC. MCC's *Cost Principles for Government Affiliates* can be found at:

<https://www.mcc.gov/resources/doc/guidance-cost-principles-for-government-affiliates>

MCC has also adopted separate cost principles for cost-reimbursement contracts supported with MCC funding, which may be found at:

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<https://www.mcc.gov/resources/doc/cost-principles-for-cost-reimbursement-contracts-under-mcc-financed-grants>

### 4.2 Internal Controls

The CDT must implement internal controls for all program activities. Internal controls consist of the plan of organization and procedures for safeguarding assets and ensuring the reliability of financial records. An effective internal control system includes the checks and balances required for the appropriate authorization and recording of transactions and ensuring that access to assets is limited to authorized personnel.

### 4.3 Segregation of Duties

Segregation of duties - ensuring that the responsibilities for authorizing, executing, recording and reconciling financial transactions are performed by different individuals - is a key component of internal control, and has as its primary objective the prevention and detection of fraud and errors.

### 4.4 Approvals

The CDT may develop detailed matrices listing key documents and/or tasks that must be approved by various CDT staff and their respective approval limits. The matrices should indicate who is the Primary and Alternate authorizers/approvers are and their respective approval limits, if necessary. The CDT Interim Financial Representative (as defined below), with assistance from the MCC Interim Fiscal Agent<sup>1</sup> (also defined below), will ensure strict adherence to the approval/authority levels contained in the Approval Matrix.

### 4.5 CDT Financial Management and Procurement

Basic principles, rules, and procedures for the procurement of goods, works, consultant, and non-consultant services by any supplier/provider that need to be acquired to implement the projects funded by MCC are covered in the IPOM and in the PPG and PGG, currently available at the following URLs:

<https://www.mcc.gov/resources/doc/program-procurement-guidelines>

<https://www.mcc.gov/resources/doc/guidance-program-grant-guidelines>

The CDT has overall responsibility to ensure compliance with the IPOM, the PPG, the PGG, the MCC Cost Principles for Government Affiliates, and this IFAP. At some point during the funding period, a Fiscal Agent and a Procurement Agent will be engaged to assist in program implementation. In the absence of these entities, MCC staff will assume oversight roles as follows:

- **Interim Fiscal Agent (IFA)** – MCC Director, Program Financial Services (PFS)

Responsibilities:

- Review of financial reports (QDRP, MCDR) for numeric accuracy
- Advise on financial tracking systems
- Review of invoices submitted with accompanying PAFs and PRFs
- Confirmation that PRFs, as submitted, are consistent with amounts available under existing quarterly Disbursement Authority
- Signing and transmitting all PRFs after review on the basis above to IBC for processing

- **Interim Procurement Agent (IPA)** – The CDT Procurement Director will act as the interim until the MCC contract with Crown Agents as the Interim Procurement Agent is on board.

Responsibilities:

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<sup>1</sup> Compact accountable entities would procure a full-time Fiscal Agent but there may be a limited period wherein MCC serves as the Interim Fiscal Agent.

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- Review of final procurement documentation at each point required by the Interim Procurement Operations Manual for adherence to requirements and policies before the procurement action proceeds to its next phase.

### 4.6 Key Positions at CDT: Authorized Representatives and Approvers

The principal individuals authorized to act in procurement and financial management matters on behalf of the CDT are as follows:

- The **CEO, Ministry of Economic Development**, shall be responsible for:
  - Signing contracts, purchase orders, and amendments on behalf of the CDT.
- **The National Coordinator** shall serve as the primary official within the CDT responsible for:
  - Procurement and contract management activities, including:
    - Communications with contractors to accept deliverables, changes in key personnel or exercising other rights that do not constitute contract modification.
    - CDT full procurement roles are defined in the IPOM.
  - Financial activities, including:
    - Authorization and approval of requests for payments submitted by the Interim Financial Representative. Additional individuals may be designated to take action with regard to acceptance of invoices and authorization of payments with the concurrence of MCC.
    - Approvals of reimbursements (except core team compensation) after acceptance of approved invoices.
- The **Finance and Administration Director** shall serve as the primary individual authorized to act as the Interim Financial Representative (CDT-IFR) of the CDT. The CDT-IFR is primarily responsible for:
  - Receipt of original invoices addressed to the CDT.
  - Reviewing, validating, and processing invoices for approval by the relevant Program/Project Managers.
  - Preparing and authorizing PAF's and PRFs, ensuring consistency of each to the terms of the underlying agreement, the underlying invoice, and the ensuring that sufficient budget and disbursement authority are secured prior to approval.
  - Obtaining the National Coordinator approval of Invoices and PAFs.
  - Submission of PAFs and PRFs and supporting documentation to the IFA.
  - Tracking budgets, commitments, and spending of Grant funds.
  - Preparation of budgets.
  - Quarterly preparation and submission of the QDRP.
  - Monthly preparation and submission of the MCDR package.
  - Consolidating and ensuring that all supporting documentation is on file.
  - Serving as a Point of Contact for MCC financial and accounting review and inquiry related to the Government managed Grant funds.
  - Serving as the primary Custodian of all accounting records.
  - Ensuring that all matters related to exercising CDT functions are in compliance with this IFAP, MCC Cost Principles, MCC Guidelines and the agreements mentioned herein.
- The **Procurement Director** shall serve as the Interim Procurement Representative (CDT-IPR). This person shall serve as the principal individual authorized to act as the Interim Procurement Representative on all matters related to exercising CDT functions in compliance with this IFAP and the agreements mentioned herein.

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The CDT-IPR is primarily responsible for:

- Ensuring that all Grant-funded, Government/CDT-managed procurements are conducted in compliance with the PPG, the PGG, the CDF Agreement, the IPOM and this IFAP.
  - Enforcing the requirements of the IPOM.
  - Preparing a Procurement and Grants Plan (PGP) identifying specific procurements required to meet objectives approved under the CDF Agreement and submitting such PGP for MCC approval. Such PGP shall, for each proposed procurement, identify:
    - how purchasing needs for such period will be bundled into specific procurements;
    - the method of procurement anticipated to be used for selecting the supplier(s) or contractor(s); and
    - the proposed budget for each procurement.
  - Preparing each PGP to cover a specific minimum period of time, which shall be at least 12 months in duration. The PGP shall be updated, at a minimum, quarterly, and be submitted in conjunction with the QDRP. Amending the PGP as needed between the regular quarterly submissions, and submitting such amendments to MCC for approval, as appropriate.
  - Receiving and reviewing requisitions for procurements. Ensuring each requisition is in compliance with the approved PGP before initiating the procurement.
  - Ensuring that all procurements of goods, services and works are consistent with the PGP. Satisfactory compliance with the PGP shall be a requirement to MCC disbursements or reimbursements for the related Program or Project expense.
  - Completing and submitting a Procurement Performance Report (PPR) as part of each QDRP. The PPR will serve as a record of the execution of the PGP.
  - Reviewing and validating invoices approved by the designated Program/Project Managers for compliance with the applicable terms and conditions of the associated contracts or commitments.
  - Consolidating and ensuring that all supporting procurement documentation are on file.
  - Serving as a Point of Contact for MCC procurement review and inquiry related to the Government/CDT-managed Grant funds.
  - Serving as the primary custodian of all procurement and contract administration records.
- Relevant designated Program/Project Managers and Invoice(s)/Deliverable(s) Approvers:
    - Sectors:
      - Education sector: Education and Workforce Development Specialist
      - Electricity sector: Electricity Specialist
    - Cross-Cutting:
      - Gender and Social Inclusion studies: Social Inclusion and Gender Integration Specialist
      - Procurement: CDT-IPR
      - Program Administration: CDT-IFR

For any activities not listed above, the National Coordinator will designate the appropriate CDT member to serve as the relevant manager and approver.

## 5 Accounting System

### 5.1 Accounting System and Generally Accepted Accounting Principles

The phases of financial management, including budgeting, accounting and reporting shall be conducted in compliance with International Financial Reporting Standards and – where applicable – the International Public Sector Accounting Standards from the International Federation of Accountants in the form of **modified cash-based** accounting. This



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means that the CDT will prepare an auditable Fund Accountability Statement (“FAS”) on a Cash Basis (recording income when received and expenses when paid), and will prepare supplemental schedules listing the following:

1. Advance payments outstanding.
2. Amounts payable to vendors or retained from vendor payments.

Totals for the schedules shall be footnoted on the FAS at each six month period or other period approved by MCC.

The CDT will utilize an interim system i.e. Excel, QuickBooks, etc. as its accounting system in the interim period until the fiscal agent is on board. The CDT-IFR shall maintain up-to-date spreadsheets detailing all of the contracts and commitments entered into (funds committed) and all of the payments made to the vendors.

### 5.2 Currency

Direct payments to vendors in BZD through CPS: the currency conversion rate will be the actual exchange rate recorded by ITS.gov on the date when funds were disbursed from IBC and received by the vendor. The currency conversion rate of the CPS payment must be used by posting the payment entries with the appropriate exchange rate or making the necessary adjustments. Differences between the budgeted cash and the final cost entry are to be charged to the original budget codes as the underlying transaction.

Payments to vendors through the Local Account: the currency conversion rate will be the weighted average of the actual exchange rates at which disbursements were received into the Local Account.

Receipts and other transactions denominated in BZD: amounts shall be converted into USD at the actual exchange rate used to effect the transaction using the rate published by the Central Bank of Belize on the date of transaction.

### 5.3 Reporting Timelines

Quarters begin on the first day of January, April, July, and October for the purposes of the Detailed Financial Plans and the Disbursement Requests.

QDRPs are quarterly reports, which are defined in section 6.1. These reports help define the upcoming quarter’s disbursement authorities.

MCDRs are monthly reports, which are defined in section 6.4. This report shows spending from the prior month, along with cumulative spending and include a schedule for reconciliation against accounting system

Due Date	Item	Time Period Covered
November 26	QDRP Draft	January - March*
<b>December 10</b>	<b>QDRP</b>	<b>January - March*</b>
December 14	MCDR	November
January 8**	PRELIMINARY MCDR Column 2a	December preliminary
January 14	FINAL MCDR	December final
February 14	MCDR	January
February 24	QDRP Draft	April - June*
<b>March 10</b>	<b>QDRP</b>	<b>April - June*</b>
March 14	MCDR	February

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April 8 **	PRELIMINARY MCDR Column 2a	March preliminary
April 14	FINAL MCDR	March final
May 14	MCDR	April
May 27	QDRP Draft	July - September*
<b>June 10</b>	<b>QDRP</b>	<b>July - September*</b>
June 14	MCDR	May
July 8 **	PRELIMINARY MCDR Column 2a	June preliminary
July 14	FINAL MCDR	June final
August 14	MCDR	July
August 27	QDRP Draft	October-December *
<b>September 10</b>	<b>QDRP</b>	<b>October - December*</b>
September 14	MCDR	August
October 8 **	PRELIMINARY MCDR Column 2a	September preliminary
October 14	FINAL MCDR	September final
November 14	MCDR	October

\*Refers to the period for which funds are requested.

\*\* Only applies to countries with MCC-approved permitted bank accounts.

All due dates shall be moved forward to the next business day when the original due date falls on a weekend.

## 6 Quarterly and Monthly Reports

### 6.1 Quarterly Disbursement Request Package (QDRP)

Each quarter, the CDT shall submit a QDRP to MCC. The objectives of the QDRP are for (1) MCC to obtain and assess information related to program progress, compliance with program requirements, and projected commitment and disbursement needs; and (2) the Accountable Entity to obtain disbursement authority to access funds from MCC.

The QDRP is due on the 10<sup>th</sup> of the last month preceding the beginning of the quarter as defined in the reporting timeline chart above. A draft of the QDRP is recommended to be submitted to MCC two weeks prior to the 10<sup>th</sup> for technical review.

*MCC Guidance to Accountable Entities on the Quarterly Disbursement Request Package*, including examples of each document and reporting templates, is available at:

<https://www.mcc.gov/resources/doc/quarterly-mca-disbursement-request-and-reporting-package>

The core set of the required components of a QDRP for the purpose of the Government managed Grant funds will consist of:

- Disbursement Request and signed Disbursement Request Form (a form as part of the QDRP, and a separate signed pdf)
- Explanatory Notes
- Procurement and Grants Plan
- Schedule A (Multi Year Financial Plan)
- Detailed Financial Plan (Cash and Commitments)

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- Procurement Performance Report
- Condition Precedent (CP) Report
- Certificates: Fiscal Agent Certificate, Procurement Agent Certificate, Accountable Entity Certificate
  - Certificate from the Government AE, in form and substance satisfactory to MCC, evidencing satisfaction of the terms and conditions of the CDF or THP Agreement
  - Certificate from the Fiscal Agent and Procurement Agent, if other than MCC is acting in those capacities
- Disbursement Response Letter (DRL) (drafted by MCC)
- Work Plans (As required by MCC)

### **6.2 Requesting Additional Disbursement Authority Outside of the Normal Quarterly Reporting Cycle**

In limited circumstances, CDT may request additional disbursement authority by submitting an “Out-of-Cycle Disbursement Request.” For more information, see *MCC Guidance to Accountable Entities on the Quarterly Disbursement Request Package*.

### **6.3 Requesting Reallocation of Funds**

The CDF budget may need to be modified during the term of the CDF Agreement. All reallocations of funds among or between the line items in the Annex II of the CDF Agreement must be approved by the CDT and MCC. Such reallocations shall be initiated by the relevant Project Director / Contract Manager, reviewed for budget availability and cleared by the CDT-IFR, and then approved by the CDT for submission to MCC via the Schedule A in the QDRP or an Out-of-Cycle package. No reallocation will take effect until formally approved by MCC.

Each reallocation in the Annex II of the CDF Agreement shall be documented in the manner prescribed in the *MCC Guidance to Accountable Entities on the Quarterly Disbursement Request Package*, and signed by the CDT and shall be communicated to MCC in a formal request.

### **6.4 Monthly Commitment and Disbursement Report and Reconciliation Report (MCDR)**

The MCDR serves the following purposes:

- For the CDT to report on disbursements and commitments at the Project and Activity level for the prior month and cumulative to date.
- For the CDT to reconcile the cumulative disbursements to MCC’s financial system and identify any corrections, if necessary.
- If applicable, for the CDT to report on Permitted Account activity (in column 2a of the report) and interest earned, and to reconcile the account balance against MCC’s accounting of the permitted account balance.
- If applicable, for MCC to record the Permitted Account activity in the financial system.

The MCDR is due no later than the 14<sup>th</sup> day of the month following the monthly reporting period. Earlier submission is encouraged and a preliminary report is required for reports covering the last month of a quarter (see below).

The CDT-IFR will prepare and submit the MCDR package in MCC-MIS. The MCC PFS Director will review and clear the MCDR after ensuring that is correctly presented, does not contain mathematical errors, and includes explanations for any discrepancies on the reconciliation schedule. If there are variances, the MCC PFS Director will ensure that the CDT documents the reason for the variances and there is a reasonable plan in place for the timely resolution of that discrepancy. The MCC A&F will then clear/approve for the official MCC records.

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### 6.5 Special Requirements for the Last Month of the Quarter

MCC's A&F prepares and submits MCC's quarterly financial statements for external reporting by the 15<sup>th</sup> of the month. These financial statements must include, as accruals, the CDT adjustments for funding spent from the Permitted Account, if applicable. In order for A&F to meet MCC's quarterly financial statement deadline, it must receive this information on a timely basis. Therefore, **for quarter month end only**, the CDT-IFR for Permitted Account activity must submit information on the prior month's activity via a preliminary MCDR **by the 8<sup>th</sup> calendar day of the month following the quarter end (moved forward to the next business day if that date falls on a weekend.)**

For this preliminary report the CDT -IFR will complete Column 2a only of the MCDR and submit it marked **"PRELIMINARY"**. Once submitted, MCC A&F will access this information and create the accrual entries it needs for MCC's financial reporting. Since the Permitted Account information on this preliminary report is used for MCC accruals only, the IFA will not review and clear this preliminary submission.

The CDT must still submit a MCDR report, marked "FINAL" by the 14<sup>th</sup>, as usual, with all columns of the MCDR completed and with updated Column 2a adjustments, if necessary.

If the CDT is not using a Permitted Account, it is not required to submit a preliminary report. However, they will still submit a usual MCDR report by the 14<sup>th</sup>.

### 7 Permitted Bank Accounts

Permitted accounts are bank accounts that have been individually approved by MCC under a bank agreement approved by MCC (typically a Local account in BZD local currency and a Special account for USD).<sup>2</sup>

Payments under this IFAP will either be 1) made directly to vendors/contractors/staff, or 2) reimbursed to the GoB qualified payments it has made on behalf of the CDT, using existing bank accounts of the GoB. In either case, the payments will be effected through the Common Payment System (CPS), described below.

The full Fiscal Accountability Plan or an updated IFAP will include procedures related to Permitted Accounts. Only qualified reimbursements of payments already made shall be disbursed to the GoB bank account. No other accounts shall hold MCC funding. Only MCC-funded payments requiring CPS will be handled by the IFA.

All payments will be directly submitted by the Fiscal Agent or Interim Fiscal Agent (as applicable) to IBC for processing after all required approvals are completed by the CDT.

### 8 The Common Payment System (CPS)

All payments made under this IFAP will be made directly to vendors/contractors/staff through CPS.

CPS refers to a system used by MCC to process payments directly to vendors or staff for goods, works, and services received by CDT or any of its Implementing Entities. CPS is comprised of two systems: The International Treasury Services (ITS) and the Secure Payment System (SPS). The Secure Payment System (SPS) is used for payments to U.S. Banks and the International Treasury System (ITS) is used for payments (USD or local currency) to banks outside the US.

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<sup>2</sup> A competitive bid for a bank will not be completed until after the fiscal agent is on board, meaning Permitted Accounts will not be available or required for payments or other fund transfers under this IFAP.

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Under this IFAP, all payments will be submitted by the CDT-IFR directly to the IFA for processing by IBC after all required approvals are completed by CDT and the IFA.

### 8.1 Signatories for the CPS Payments<sup>3</sup>

The MCC Country Team lead and the MCC Program Financial Services (PFS) lead, in the role of IFA, will serve as the signatories for CPS payments. When the fiscal agent is on board, the fiscal agent will assume the signatory roles for the Government managed CDF funding.

## 9 Procurement and Financial Management Process Flow

### 9.1 Procurement Processes: CDT PPG Procurements

Please see the Interim Procurement Operating Manual and MCC's PPG for instructions and guidance.

### 9.2 Procurement Processes: CDT Operational Expenses (Non-PPG Procurements)

Operational Expenses are purchases that are needed by the CDT to perform day-to-day operations, and cannot be effectively procured using competitive methods following the MCC PPG for reasons such as:

- a) items only obtainable from one source at a standard published price such as utilities, postage stamps and some limited types of advertisements, subscription services and software products;
- b) travel costs for individuals on official travel for CDT hotel stays and taxis or other ground transportation.

Therefore, these services and goods are not to be included in the Procurement Plan and will not be procured by the Procurement Agent.

While the PPG-based procurements are carried out by the CDT Procurement Team (the CDT-IPR with the support from the Procurement Agent), the items falling under Operational Expenses in Table 1 below will be undertaken by the Finance and Administration Director as delegated by the CDT National Coordinator.

Table 1

<ol style="list-style-type: none"><li>1. Utilities</li><li>2. Public or legal notices in the local or international media.</li><li>3. Software or magazine subscription or other digital services when such services are available from a single source, are necessary and not subject to comparison with similar products in a competitive manner, and which are available only at a standard, published price.</li><li>4. Postal, courier services.</li><li>5. CDT routine vehicle or equipment operating and maintenance expenses (e.g., oil and tires and parking) or where there is an existing manufacturer's warranty. This will not become applicable until vehicles are authorized for purchase after the development phase.</li><li>6. Hotel and taxi for CDT work related travel.</li></ol>
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NOTE: The CDT may modify Table 1 with the prior approval of the PFS Lead.

If determined an Operational Expense, the Finance and Administration Director may delegate within their team who has the authority for the relevant category of purchases and will make the purchase based on the payment options in

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<sup>3</sup> During the development phase and until the fiscal agent is on board, the MCC Country Team Lead and MCC PFS Director, acting as the IFA, will be the signatories on the Payment Request Forms (PRFs) to ensure segregation of duties between invoice approvals and payment approvals.

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section **9.5 Making Payments** and provide supporting documentation required for each payment method. The Finance and Administration Director is required to track and maintain all records of documents of the purchases, to include the price reasonableness check and eligibility checks, as applicable, for MCC and CDT audit purposes. MCC reserves the right to conduct a compliance review of these records.

### 9.3 Receiving Goods, Works and/or Services

#### Receiving Roles and Duties

**Requester:** The requester shall review and validate that the goods, works, or services (deliverables) received are of acceptable quality and that they matched the requirements.

**The CDT-IPR:** The IPR will review and validate that the goods, works or services are in accordance with the contract provisions and the Purchase Order.

All **goods and works** shall be received and verified according to the following procedure:

- 1) The CDT-IPR and Requester shall be present to receive the goods/works.
- 2) The Requester ensures that the items/workmanship are correct per specifications.
- 3) The CDT-IPR verifies that the items received and reviewed match the Purchase Order.
- 4) The vendor will bring a Delivery Note, acceptable to CDT, which is signed by both receivers.
- 5) After receipt of the invoice, the CDT-IPR will prepare a Confirmation/Acceptance Note indicating that items/workmanship were received and accepted
- 6) The Requester shall approve and sign that Confirmation/Acceptance Note

In the event that the CDT-IPR is also the Requester, a second, disinterested and qualified person shall be asked to also validate and sign for any goods or works received to avoid any conflict of interest.

All **deliverables under a consulting or a non-consulting services** shall be received and verified according to the following procedure:

- 1) The Requester shall receive the deliverables.
- 2) After receipt of the invoice, the CDT-IPR will prepare a Confirmation/Acceptance Note.
- 3) The Requester shall approve and sign a Confirmation/Acceptance Note indicating that items/services were received and accepted.

In the event that the CDT-IPR is also the Requester, a second, disinterested and qualified person shall be asked to also validate and sign the work Confirmation/Acceptance Note, to avoid any conflict of interest.

### 9.4 The Payment Period

Payment on invoices must be made within thirty (30) calendar days of receipt of a valid invoice. This payment period commences with the day on which the valid invoice is received by CDT (the "**Payment-Period Start Date**"). The Payment-Period Start Date shall not precede the date of the acceptance of the goods, works, or services provided, except in cases where advance payments are required and approved. The CDT is required to ensure that payments are made within the time-frames ("**Payment Period**") as follows.

### 9.5 Making Payments

Payments shall be made via the Common Payment System ("CPS") directly to vendors after the proper procurement procedures per the IPOM or other commitments i.e. expenses per the IFAP, have been followed. Note that payments will only be processed prior to published CPS monthly cutoff dates.

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The steps in the standard payment process are (see section 10.5.1 for more detail):

- 1) Validate the receipt of goods/works or deliverables and prepare supporting documentation
- 2) Validate the package and review compliance with contract
- 3) Obtain the proper signatures and approvals within CDT
- 4) Submit a Payment Request Form (PRF) and an appropriate (US/non-US) vendor form (for new and updated vendors) to MCC

Pre-payments are permitted by exception for Administrative Expenses, but only allowed when there are no reasonable alternatives. It is recognized that they are often standard on transactions such as advertisements, deposits on rent, deposits on venues. The pre-payment should be justified in the Quotation Review Report for SOP purchases or in the Direct Obtainment Form for direct obtainment purchases (both forms may be found in the IPOM).

The steps in the pre-payment process are (see section 9.5.2 for more detail):

- 1) Validate the package and review compliance with contract
- 2) Obtain the proper signatures and approvals within the CDT
- 3) Submit a Payment Request Form (PRF) and an appropriate (US/non-US) vendor form (for new and updated vendors) to MCC
- 4) Validate the receipt of goods/services or deliverables and prepare supporting documentation

### **9.5.1. Standard Payment Process**

1. Validate the receipt of goods/works/services and prepare supporting documentation
  - a. The CDT shall insure that the goods, works and services have been properly received in accordance with the terms of the contract and the Receiving process contained in this document.
  - b. The supplier/provider shall send the original invoice to the CDT-IFR who will log its receipt, include an official receipt date and conduct a preliminary review before providing a copy to the relevant CDT manager for review and approval. The preliminary review will verify that the following elements are present:
    - Name of vendor
    - Address (and if available telephone number) of the vendor
    - Invoice number and date of invoice
    - CDT as the addressee of the invoice
    - Contract-/Purchase Order number (where applicable)
    - Description, quantity, and period of performance of goods/works/services purchased and received
    - Numerical correctness (multiplication of quantities and sum of positions) of the invoice
    - Sub-total, taxes applied (if any) and total amount and currency due
    - Method of payment – if via bank transfer the invoice should include name of account holder, account number (IBAN), bank name, bank branch, and SWIFT code
    - Consistency of account information with the contract or as revised by the individual authorized to do so in the contract. Revisions to payment information are only accepted in writing and must be documented and approved in the same manner as an amendment to the agreement.

Note: Invoices that are missing applicable elements from the list above shall be returned by the CDT-IFR to the vendor for completion/correction and re-submission which will reset the payment period.

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- c. The CDT-IFR shall enter the date of the invoice promptly into its tracking system in order to comply with the payment period.
- d. The CDT-IFR verifies and logs the budget line item related to the invoice, as well as the total budget available in that line item.
- e. The CDT-IFR shall submit the invoice together with the Payment Approval Form (PAF) to relevant CDT manager indicating the Payment Period Start Date and requesting the supporting documentation for that particular invoice <sup>4</sup>.
- f. The relevant CDT member is responsible for:
  - i. Submitting all supporting documentation (such as receiving and inspection reports, bill of lading, etc., Certificate of Delivery or Work Confirmation/Acceptance Note as noted in section 10.2) to the CDT-IFR, or;
  - ii. Issue a rejection letter explaining the reasons for rejecting the invoice and citing the contract requirements which were not met.
- g. The CDT-IFR shall submit the payment package to the National Coordinator as the final approver to sign the PAF.

### 2. Validate the package and review compliance with contract

- a. If the invoice is not rejected by the National Coordinator, the CDT -IFR shall check the completeness and accuracy of the supporting documentation.
- b. The CDT-IFR shall be responsible for certifying the following in a standard checklist:
  - i. That the invoice complies with the contract.
  - ii. That the supporting documentation provided is complete.
  - iii. Whether a payment made in satisfaction of the invoice is compliant with all relevant conditions and all approvals required in the CDF Agreement, and other relevant supplemental agreements.
  - iv. That the expense is consistent with the MCC Cost Principles for Government Affiliates.
  - v. That there is sufficient budget to make the payment.
  - vi. That there is sufficient disbursement authority, approved by MCC by Project and Activity, to execute the payment.
  - vii. That the vendor is not excluded from receiving US funding per the standards included in the Eligibility Verification section of the Program Procurement Guidelines. This check must be performed for each initial payment to any vendor and at least every six months thereafter.

If there are any discrepancies or the invoice has material errors per the standards, the CDT-IFR shall return the invoice and related documentation to the relevant CDT member with a written explanation for the rejection. This rejection should be acknowledged by the relevant CDT member and the invoice officially rejected and returned to the vendor, which stops the payment period clock. If the rejection was related to the vendor being included on any excluded or debarred lists, the rejection notification must be transmitted to the IFA as well.

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<sup>4</sup>Note that if the IFR does not receive the set of documentation by the 8th business day, it may not be able to make a payment to the supplier/provider within 22 business (30 calendar) days after the receipt of the valid invoice.



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- c. Once the CDT-IFR is satisfied, he/she prepares and signs (as the “Preparer”) a Payment Request Form (PRF) and sends the PRF and PAF with supporting documentation to IFA who will review and process the Payment Request Form (PRF). The payment authorization package should be submitted to the IFA within 15 days of receipt of a valid invoice from the vendor to ensure timely payment to the vendor.
3. Submit a Payment Request Form (PRF) to MCC
    - a. The IFA reviews and approves after ensuring that the goods, works, or services being paid are those supported by the CDF Agreement and that the supporting documentation supports the amount paid.
    - b. The IFA reviews the PRF and supporting documentation to ensure the mathematical accuracy, the budget availability, and that the required approvals are obtained and properly documented. The IFA obtains the MCC Country Team Lead approval and signature and then signs the PRF and forwards to IBC for processing.
    - c. Once the payment is processed by IBC according to the PRF, the IFA and the CDT-IFR may access the payment report on MCC-MIS.
    - d. The CDT-IFR shall record the expense and retain a copy of the approved documentation and maintain the records.<sup>5</sup>

### **9.5.2 Pre-payment Process**

1. Validate the package and review compliance with contract
  - a. The supplier/provider shall send the original invoice to the CDT-IFR who will log its receipt, include an official receipt date and conduct a preliminary review before providing a copy to the National Coordinator for review and approval. The preliminary review will verify that the following elements are present:
    - Name of vendor
    - Address (and if available telephone number) of the vendor
    - Invoice number and date of invoice
    - CDT as the addressee of the invoice
    - Contract-/Purchase Order number (where applicable)
    - Description, quantity, and period of performance of goods/services purchased
    - Numerical correctness (multiplication of quantities and sum of positions) of the invoice
    - Sub-total, taxes applied (if any) and total amount and currency due
    - Method of payment – if via bank transfer the invoice should include name of account holder, account number (IBAN), bank name, bank branch, and SWIFT code
    - Consistency of account information with the contract or as revised by the individual authorized to do so in the contract

Note: Invoices that are missing applicable elements from the list above shall be returned by the CDT-IFR to the vendor for completion/correction and re-submission.

  - b. The CDT-IFR shall enter the date of the invoice promptly into its tracking system in order to comply with the payment period.

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<sup>5</sup> Processed payments are detailed in the CPS Reports available for grant programs in MCC-MIS.

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- c. The CDT-IFR verifies and logs the budget line item related to the invoice, as well as the total budget available in that line item.
- d. The CDT-IFR shall notify the National Coordinator indicating the Payment Period Start Date and request the supporting documentation or a note indicating why pre-payment is reasonable and necessary.
- e. The National Coordinator is responsible for:
  - i. Submitting all supporting documentation or a note indicating why pre-payment is reasonable and necessary or;
  - ii. Issuing a rejection letter explaining the reasons for rejecting the invoice and citing the contract requirements which were not met.

If the invoice is not rejected by the National Coordinator, the CDT-IFR shall check the completeness and accuracy of the supporting documentation.

- f. The CDT-IFR shall be responsible for certifying the following in a standard checklist:
  - i. That the invoice complies with the contract.
  - ii. Whether a payment made in satisfaction of the invoice is compliant with all relevant conditions and all approvals required in the CDF Agreement, and other relevant supplemental agreements.
  - iii. That the expense is consistent with the MCC Cost Principles for Government Affiliates.
  - iv. That there is sufficient budget to make the payment.
  - v. That there is sufficient disbursement authority, approved by MCC by Project and Activity, to execute the payment.
  - vi. That the vendor is not excluded from receiving US funding per the standards included in the Eligibility Verification section of the Program Procurement Guidelines. This check must be performed for each initial payment to any vendor and at least every six months thereafter.

If there are any discrepancies or the invoice has material errors per the standards, the CDT-IFR shall return the invoice and related documentation to the National Coordinator with a written explanation for the rejection. This rejection should be acknowledged by the National Coordinator and the invoice officially rejected and returned to the vendor, which stops the payment period clock. If the rejection was related to the vendor being included on any excluded or debarred lists, the rejection notification must be transmitted to the IFA as well.

- g. Once the CDT-IFR is satisfied, he/she prepares and signs (as the “Preparer”) a Payment Request Form (PRF) and sends the PRF and PAF with supporting documentation to IFA who will review and process the Payment Request Form (PRF). The payment authorization package should be submitted to the IFA within 15 days of receipt of a valid invoice from the vendor to ensure timely payment to the vendor.

### **2. Submit a Payment Request Form (PRF) to IBC**

- a. The IFA reviews and approves after ensuring that the goods, works, or services being paid are those supported by the CDF Agreement and that the supporting documentation supports the amount paid.
- b. The IFA reviews the PRF and supporting documentation to ensure the mathematical accuracy, the budget availability, and that the required approvals are obtained and properly documented. The IFA obtains the MCC Country Team Lead approval and signature and then signs the PRF and forwards to IBC for processing.

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- c. Once the payment is processed by IBC according to the PRF, the IFA and the CDT-IFR may access the payment report on MCC-MIS.
  - d. The CDT-IFR shall record the expense and retain a copy of the approved documentation and maintain the records.
3. Validate the receipt of goods/works/services and prepare supporting documentation
- a. The CDT-IFR shall be responsible for maintaining a record of all pre-payments and pending pre-payment documentation along with anticipated date of receipt of goods or services. The CDT-IFR is responsible for following up with relevant CDT member to obtain the proper validation and supporting documentation when the goods or services are received.
  - b. The CDT shall ensure that the goods, works and services have been properly received in accordance with the terms of the contract and the Receiving process contained in this document.
  - c. The CDT-IFR shall notify the relevant CDT member within 10 days of the anticipated date of goods or services received in order to obtain any outstanding documentation.
  - d. The relevant CDT member is responsible for:
    - i. Submitting all supporting documentation (such as receiving and inspection reports, bill of lading, screen shots of advertisements, etc., Certificate of Delivery or Work Confirmation/Acceptance Note as noted in section 10.2) to the CDT-IFR within 10 days of date of delivery of goods or services.
  - e. The CDT-IFR shall record the expense and retain a copy of the approved documentation and maintain the records

### **10. Taxes**

The interim process for exempting and/or reimbursing taxes included in the Annex I shall be consistent with the terms and conditions for taxes included in the CDF Agreement.

The CDT-IFR shall establish a system to track all tax exemptions, taxes assessed and paid, and tax reimbursements by the Government. The IFR must notify the CDT and MCC of any failure by the Government to timely administer such tax exemptions or promptly reimburse such taxes. Tax reimbursement shall be considered overdue if it is not reimbursed within thirty (30) calendar days, or as otherwise agreed upon in the CDF Agreement.

### **11. Travel**

CDT travel shall only take place in furtherance of Program objectives and shall not be used for the personal benefit of any employee or individual. All travelers irrespective of position must adhere uniformly to the following guidelines. There will be no exceptions to the travel policy.

#### **a. Travel Approval**

All CDT travelers must complete a Travel Authorization Request describing the purpose of the travel, destination(s), duration, and a budget with the estimated costs. The traveler shall obtain approval from the CDT-IFR and National Coordinator (or his/her designee) at least one week prior to commencing travel; a shorter notice period may be allowed only in cases of emergency either with CTL/RCD or in his/her absence with MCC-IFA's written approval. The National Coordinator travel will be approved by the CDT-IFR and CTL/RCD or in his/or absence by the MCC-IFA.

#### **b. Travel Advances**

Travel advances will not be issued.

#### **c. Travel Expense Payments**

Supporting documents for travel expenses - boarding pass, original lodging receipts, etc.- must be submitted in every case as part of the reimbursement process, regardless of whether specifically required by the Travel Policy/Regulations of the Government of Belize.

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Travel Vouchers must be submitted to the IFR's office no later than five (5) working days after return to the workplace. With the exception of per diems, all expenses must be supported by receipts (boarding passes, taxi receipts and hotel bills), which must be attached to the Travel Voucher. In exceptional cases, if no supporting documentation exists or was lost, the traveler must provide a substitute receipt stating the reason for the lack of the original document, which must be countersigned by the traveler's supervisor.

It is the responsibility of the employee to ensure that:

- a. A Travel Voucher is submitted detailing expenses incurred
- b. All receipts such as hotel bills, boarding pass, taxi receipts are attached to the Travel Voucher in an orderly fashion
- c. His/her supervisor has approved the Travel Voucher
- d. Travel Voucher is submitted to the CDT-IFR for approval

The CDT-IFR delivers the completed Travel Voucher to the National Coordinator for final approval. Once approved by the National Coordinator, the IFR's office will forward the fully approved Travel Voucher and PRF to the IFA for processing. The IFA will check the accuracy of the Travel Voucher, verify that the Travel Voucher is completed with all needed supporting documents attached, and process the PRF for payment.

### **d. Method of Transport**

This travel policy applies to all CDT staff as well as any other consultants whose travel shall be paid by the CDT.

#### *Air Travel*

- a. Only economy class airfare is allowable.
- b. Business class airfare is not allowable.
- c. In determining the fare to be used, the CDT must use the lowest cost fare for the most logical routing to the destination. Due care must be exercised so that CDT does not incur any additional costs for personal preference of airline or routing. Equally any changes resulting in refunds should not be made to the personal benefit of the traveler.

#### *Other methods of travel*

- a. Requests for reimbursement for air, train or ground travel must be supported by boarding passes in addition to payment receipts (which may be the travel itinerary issued by the travel agent, airline or rail company).

### **e. Rates of Meals, Incidentals, and Lodging<sup>6</sup>**

The CDT-IFR is responsible for preparing an internal travel and expense policy and providing advice to all CDT employees in this regard. This will include publication of the current rates as determined from the travel and lodging rate review. These rates will be applied consistently and reviewed at least annually and adjusted if applicable with the approval of the MCC-IFA.

Per Diem is not allowable for travel within Belize City.

Per Diem rates used for travel outside Belize City will be aligned to the CDT travel policies and modified as needed to ensure a) lodging and M&IE are distinct; b) lodging is limited to actuals with supporting documentation; and c) rates do not exceed rates maintained by U.S. State Department/GSA.

For international travel, excluding the U.S., the lodging rates of the U.S. State Department published at the following site will apply:

[https://aoprals.state.gov/content.asp?content\\_id=184&menu\\_id=78](https://aoprals.state.gov/content.asp?content_id=184&menu_id=78)

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<sup>6</sup> It may be advisable to NOT use US per diem rates, but rather establish unique per diem rates based on local country context

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For travel to the United States only, the travel rates published at the following site will apply:

<http://www.gsa.gov/portal/category/100120>

If the lodging rate exceeds the U.S. State Department rates (for international travel) or the General Services Administration rates (for travel to the United States), the CDT, with prior written approval of the MCC-IFA or PFS lead, may exceed the standard lodging rate.

While receipts are not required for M&IE, itemized receipts are always required for lodging. Miscellaneous expenditures (such as internet usage, business use-only telephone costs, costs to obtain a visa or renew/obtain a passport, insurance, taxis, etc.) are reimbursable if they are supported by receipts and are approved as necessary to achieve the specific travel purpose.

### 12. Retention of Records

The CDT-IFR shall retain the electronic and paper records of all financial transactions unless otherwise agreed by MCC, CDT, and GoB.

Records subject to this policy include all paper and electronic documents, and pertain to any activity of the CDT conducted under the terms of the CDF Agreement, including communications, contracts, and financial transactions.

Examples of records and documents to be retained include:

- Accounting records;
- Financial statements;
- Grant financial documentation;
- Bank statements and reconciliation;
- Copies of Contracts;
- Travel records;
- Copies of Personnel contracts and documents with financial implications.

All relevant procurement documentation will be filed at the CDT office as well as at MCC HQ. The CDT will hand over the documents to the MCA Procurement team when hired, under the guidance of and confirmation of the MCC Procurement Director.

### 13. Reporting Fraud and Corruption

MCC and the CDT require that all beneficiaries of MCC funding, including every entity operating under CDT (*i.e.*, the management of the Government Affiliate, the Fiscal Agent, the Procurement Agent, the Implementing Entities, and consultants, as well as any bidders, suppliers, contractors and subcontractors) observe the highest standards of ethics during the implementation of the Agreement.

#### a. OIG Hotline

It is the policy of the CDT to use the United States Agency for International Development (USAID) Office of Inspector General (OIG) Hotline for reporting a complaint about corruption, waste, fraud or abuse. The OIG provides oversight services for USAID and the Millennium Challenge Corporation (MCC). The OIG Hotline can receive complaints directly from the Government Affiliate employees, program participants, consultants, contractors, and the general public.

Individuals have the option of submitting their complaints to the OIG Hotline online or by telephone, e-mail, or mail. Before contacting the OIG, decide whether you want to report anonymously, or if you give your name, whether you

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want the OIG to keep your name confidential. Refer below to the different ways of contacting the OIG Hotline and note which methods allow you to request confidentiality. Be aware that e-mail systems are inherently not secure. By submitting a complaint by e-mail you are waiving confidentiality.

HOTLINE Reporting Method	Contact Information	Confidential
Online HOTLINE	<a href="http://oig.usaid.gov/content/mcc-hotline-report-fraud-or-corruption">http://oig.usaid.gov/content/mcc-hotline-report-fraud-or-corruption</a>	YES, if requested
Telephone HOTLINE	(+1) 202-712-1023	YES, if requested
E-Mail HOTLINE	<a href="mailto:ig.hotline@usaid.gov">ig.hotline@usaid.gov</a>	NO
Mail	US Agency for International Development Office of Inspector General Investigations (USAID/OIG/I) P.O. Box 657 Washington, DC 20044-0657	YES, if requested

### b. MCC

In addition to the OIG Hotline, the [insert compact development team or THP acronym] employees, program participants, consultants, contractors, and the general public should also report suspected fraud or corruption to MCC, or to an MCC employee. You will find definitions of fraudulent and corrupt practices in MCC’s *Policy on Preventing, Detecting and Remediating Fraud and Corruption in MCC Operations* is currently available at the following URL:

<https://www.mcc.gov/resources/doc/policy-fraud-and-corruption>

MCC takes all reports of suspected fraud and corruption seriously and may take administrative actions which will preserve both compact funds and the reputation of the Government Affiliate. In order to help MCC timely and accurately process reports of suspected fraud and/or corruption in an MCC program or project, MCC or the Government Affiliate employees, contractors, consultants, and the public may report instances of corruption, waste, fraud, or abuse of the Government Affiliate’s funds or assets directly to MCC. The link below leads *directly* to a complaint form which can be completed and submitted on-line.

[www.mcc.gov/reportfraud](http://www.mcc.gov/reportfraud)

### c. CDT

This policy, along with the OIG Hotline and the MCC contact information, should be posted on the Ministry of Economic Development website at <https://med.gov.bz/>. Signs explaining the policy and providing contact information for the OIG Hotline and the MCC should be posted in a public area at all CDT office locations.

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## **ANNEX I TAX SCHEDULES**

Interim tax processes will be added at a later date.