



**Functional Series 600
Budget and Finance**

INTERIM UPDATE 09-03

SUBJECT: ADS 620 Financial Management Principles and Standards

NEW MATERIAL: We have revised this chapter to include a section on financial documentation responsibilities; the responsibility of M/MPBP to provide guidance on indirect cost rates; and, the responsibility of M/OMS to review the charges imposed by USAID as an alternate service provider for the International Cooperative Administrative Support Services program.

EFFECTIVE DATE: 06/03/2009

ATTACHMENT: [ADS 620 Financial Management Principles and Standards](#)

POLICY

USAID/General Notice
M/CFO/FPS
06/03/2009

Subject: ADS 620 Financial Management Principles and Standards

Financial Management Principles and Standards, Automated Directives System (ADS) policy chapter 620 has been revised. The substantive revisions made to the chapter are as follows:

1. A section on financial documentation responsibilities was added, which includes the responsibility of Contracting Officer's Technical Representatives (COTRs), Agreement Officer's Technical Representatives (AOTRs), Loans/Grants Officers, and Program Area Operating Officials for maintaining source material that causes or results in a financial transaction (see 620.3.1);
2. The responsibility of M/MPBP to provide guidance on indirect cost rates was added (see ADS 620.2.e);

3. The responsibility of M/OMS to review the charges imposed by USAID as an alternate service provider for the International Cooperative Administrative Support Services (ICASS) program was added (see ADS 620.2.f); and

4. The Statement of Financing was removed from the list of principal financial statements (see ADS 620.3.4).

Point of Contact: Any questions concerning this Notice may be directed to Jason Stewart, M/CFO/FPS, (202) 712-0895.

Notice 0613

File Name	IU6_0903_060309
Notice Date	06/03/2009
Effective Date	06/03/2009
Editorial Revision Date	
Remarks	This IU will remain on the ADS Web site for three months.

IU6_0903_060309_W060309