

**§ 435.52**

**20 CFR Ch. III (4-1-10 Edition)**

(1) A comparison of actual accomplishments with the goals and objectives established for the period, the findings of the investigator, or both. Whenever appropriate and the output of programs or projects can be readily quantified, such quantitative data should be related to cost data for computation of unit costs.

(2) Reasons why established goals were not met, if appropriate.

(3) Other pertinent information including, when appropriate, analysis and explanation of cost overruns or high unit costs.

(e) Recipients will not be required to submit more than the original and two copies of performance reports.

(f) Recipients must immediately notify SSA of developments that have a significant impact on the award-supported activities. Also, notification must be given in the case of problems, delays, or adverse conditions, which materially impair the ability to meet the objectives of the award. This notification must include a statement of the action taken or contemplated, and any assistance needed to resolve the situation.

(g) SSA may make site visits, as needed.

(h) SSA will comply with clearance requirements of 5 CFR part 1320 when requesting performance data from recipients.

**§ 435.52 Financial reporting.**

(a) *Authorized forms.* The following forms or such other forms as may be approved by OMB are authorized for obtaining financial information from recipients:

(1) *SF-269 or SF-269A, Financial Status Report.* (i) SSA requires recipients to use the SF-269 or SF-269A to report the status of funds for all nonconstruction projects or programs. However, SSA has the option of not requiring the SF-269 or SF-269A when the SF-270, Request for Advance or Reimbursement, or SF-272, Report of Federal Cash Transactions, is determined to provide adequate information to meet its needs, except that a final SF-269 or SF-269A will be required at the completion of the project when the SF-270 is used only for advances.

(ii) SSA may prescribe whether the report will be on a cash or accrual basis. If SSA requires accrual information and the recipient's accounting records are not normally kept on the accrual basis, the recipient will not be required to convert its accounting system, but must develop such accrual information through best estimates based on an analysis of the documentation on hand.

(iii) SSA will determine the frequency of the Financial Status Report for each project or program, considering the size and complexity of the particular project or program. However, the report will not be required more frequently than quarterly or less frequently than annually. A final report is required at the completion of the agreement.

(iv) SSA will require recipients to submit the SF-269 or SF-269A (an original and no more than two copies) no later than 30 days after the end of each specified reporting period for quarterly and semi-annual reports, and 90 calendar days for annual and final reports. Extensions of reporting due dates may be approved by SSA upon request of the recipient.

(2) *SF-272, Report of Federal Cash Transactions.* (i) When funds are advanced to recipients, SSA will require each recipient to submit the SF-272 and, when necessary, its continuation sheet, SF-272a. SSA will use this report to monitor cash advanced to recipients and to obtain disbursement information for each agreement with the recipients.

(ii) SSA may require forecasts of Federal cash requirements in the "Remarks" section of the report.

(iii) When practical and deemed necessary, SSA may require recipients to report in the "Remarks" section the amount of cash advances received in excess of three days. Recipients must provide short narrative explanations of actions taken to reduce the excess balances.

(iv) Recipients are required to submit not more than the original and two copies of the SF-272 15 calendar days following the end of each quarter. SSA may require a monthly report from those recipients receiving advances totaling \$1 million or more per year.

(v) SSA may waive the requirement for submission of the SF-272 for any one of the following reasons:

(A) When monthly advances do not exceed \$25,000 per recipient, provided that such advances are monitored through other forms contained in this section;

(B) If, in SSA's opinion, the recipient's accounting controls are adequate to minimize excessive Federal advances; or,

(C) When the electronic payment mechanisms provide adequate data.

(b) When SSA needs additional information or more frequent reports, the following will be observed:

(1) When additional information is needed to comply with legislative requirements, SSA will issue instructions to require recipients to submit such information under the "Remarks" section of the reports.

(2) When SSA determines that a recipient's accounting system does not meet the standards in §435.21, additional pertinent information to further monitor awards may be obtained upon written notice to the recipient until such time as the system is brought up to standard. SSA, in obtaining this information, will comply with report clearance requirements of 5 CFR part 1320.

(3) SSA may shade out any line item on any report if not necessary.

(4) SSA may accept the identical information from the recipients in machine-readable format or computer printouts or electronic outputs in lieu of prescribed formats.

(5) SSA may provide computer or electronic outputs to recipients when such expedites or contributes to the accuracy of reporting.

**§ 435.53 Retention and access requirements for records.**

(a) *Purpose.* This section sets forth the requirements for record retention and access to records for awards to recipients. SSA may not impose any other record retention or access requirements upon recipients.

(b) *Retention periods.* Financial records, supporting documents, statistical records, and all other records pertinent to an award must be retained for a period of three years from the date of

submission of the final expenditure report or, for awards that are renewed quarterly or annually, from the date of the submission of the quarterly or annual financial report, as authorized by SSA. The only exceptions are the following:

(1) If any litigation, claim, or audit is started before the expiration of the 3-year period, the records must be retained until all litigation, claims or audit findings involving the records have been resolved and final action taken.

(2) Records for real property and equipment acquired with Federal funds must be retained for 3 years after final disposition.

(3) When records are transferred to or maintained by SSA, the 3-year retention requirement is not applicable to the recipient.

(4) Indirect cost rate proposals, cost allocations plans, etc. as specified in paragraph (g) of this section.

(c) *Use of copies.* Copies of original records may be substituted for the original records if authorized by SSA.

(d) *Records with long term retention value.* SSA will request transfer of certain records to its custody from recipients when it determines that the records possess long term retention value. However, in order to avoid duplicate recordkeeping, SSA may make arrangements for recipients to retain any records that are continuously needed for joint use.

(e) *Federal access to records.* SSA, the Inspector General, Comptroller General of the United States, or any of their duly authorized representatives, have the right of timely and unrestricted access to any books, documents, papers, or other records of recipients that are pertinent to the awards, in order to make audits, examinations, excerpts, transcripts and copies of such documents. This right also includes timely and reasonable access to a recipient's personnel for the purpose of interview and discussion related to such documents. The rights of access in this paragraph are not limited to the required retention period, but will last as long as records are retained.

(f) *Public access to records.* Unless required by statute, SSA may not place