

Federal Financial System (FFS) This system supports all aspects of federal accounting, including budget execution; project cost; cost allocation; general ledger; external reporting; accounts receivable; obligations (purchasing); accounts payable; annual close; automated disbursements; travel payments; etc. FFS fulfills responsibilities for federal government accounting and reporting. The financial transactions processed within FFS are the basis for financial management information provided to managers and the financial statements issued to OMB, Congress, and the public.

Disposition. Temporary. Cut off at the end of the fiscal year. Maintain at least 6 years and 3 months after cutoff or when no longer needed, whichever is later