



National Aeronautics and
Space Administration
Washington, DC 20546

Procurement Information Circular

PIC 24-02

May 21, 2024

NASA Form (NF) 533 Contractor Financial Management and Earned Value Management (EVM) Reporting Requirements (2024-N008)

PURPOSE: To provide contracting officers and specialists, with background and rationale for requiring both the NF 533, Contractor Financial Management, and EVM reports such as the Integrated Program Management Data and Analysis Report (IPMDAR), in NASA procurements with EVM requirements.

BACKGROUND: The requirement at NFS 1842.7201(b)(3) allows the contracting Officer (CO), with the concurrence of the center Chief Financial Officer (CFO) and cognizant project manager, to waive the NF 533 Quarterly reporting requirement given certain other financial reporting requirements are met. However, unfavorable results can arise when the NF 533 report is waived for contracts with EVM reporting requirements. These results include inaccurate accrual estimates, inability to pay contractor invoices promptly, additional cost and effort for the contractor to retroactively provide the NF 533 data, and additional cost and effort for analysis and variance reporting.

The primary purpose of the NF 533 is to provide the Government with cost accrual and other financial reporting information for the financial system and financial reports. EVM reports, including the IPMDAR, contains data for measuring contract execution progress on NASA contracts. The IPMDAR's primary purpose to the Government is to reflect current contract performance status and the forecast of future contract performance. While these reports do duplicate some supplier reporting elements, there are components within the NF 533 that are not captured in EVM reports including fee, analysis of financial estimates versus actuals, plan versus actuals, and projections of funds availability. EVM reporting does not provide data to fulfill NF 533 reporting or replace the need to request an NF 533. All contracts with EVM reporting requirements are to include a requirement for an NF 533 (see NFS 1842.7201(b), Reporting requirements) per NPR 9501.2.

In accordance with NASA Procedural Requirements (NPR) 9501.2 the NF 533 provides data necessary for:

- Projecting cost and hours to ensure resources realistically support project and program schedules.
- Evaluating contractors' actual cost and fee data in relation to negotiated contract value, estimated costs, and budget forecast data.
- Planning, monitoring, and controlling project and program resources.
- Accruing cost in NASA's accounting system resulting in liabilities reflected on the financial statements and providing program and functional management information.

GUIDANCE:

COs should ensure the Office of the Chief Financial Officer EVM focal points are included in any decision to tailor or delete contract reporting requirements. COs should coordinate with their respective organization EVM focal point as early as practical in the procurement process. A list of focal points can be found at the [NASA EVM Working Group site](#).

If there is an impasse in determining whether a waiver should be issued, the CO should reach out to the NASA EVM Program Executive (PE) for adjudication. The EVM PE can be found at EVM Working Group link above.

EFFECTIVE DATE: This PIC is effective from the date of publication and shall remain in effect until May 21, 2025.

PROVISION AND CLAUSE CHANGES: None

Related PIC or PCD: PIC 23-02

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