Financial Management Business Lifecycle Updates

Business Lifecycle

Function ID	Activity ID	Activity Name	Activity Definition	Activity FFMSR Reference	Activity Measure
FFM.010	FFM.010.010	Budget Setup and Maintenance	Establish and maintain budgetary resource reporting attributes; Receive agency spend and operating plan; Establish and maintain appropriated fund subdivisions and associated funding levels before any of the appropriated funds are obligated, expended, or disbursed according to OMB apportionments and agency spend and operating plan; Set up the funds control structure, levels, and accounting segments; Record the Treasury Accounting Fund Symbol (TAFS)/ Program/ Project/ Activity (PPA) information and organizational information for fund subdivisions; Includes setting up direct, reimbursable, revolving, contract, borrowing, financing, liquidating, advanced appropriation, anticipated	FFMSR 2.1.1 Recording Budget Authority	Number of budget distribution lines

			collections, and non- expenditure transfer funds; Includes recording appropriation warrants, apportionments, allotments, sub-allotments, allowances, allocations, reapportionments, transfer allocations, continuing resolutions, rescissions, and reprogramming actions		
FFM.010	FFM.010.030	Budgetary Reporting	Perform budgetary resource and budget execution analysis; Verify required budgetary resource and budget execution reporting information can be traced to general ledger account balances; Provide reviewed and approved cumulative budgetary resource and budget execution information to governing financial management authorities (e.g., OMB) for generation of SF-132 and SF-133; Provide reports of impacts from unusual events, such as sequestration, rescission, and deferrals; Provide reports on Antideficiency Act violations; Includes providing information needed for Budget Formulation	FFMSR 2.1.3 Reporting Budgetary Resources and Budget Execution; FFMSR 2.3.2 Verifying Traceability	

FFM.020	FFM.020.010	Financial Asset Information Processing - Property, Plant, and Equipment	Record aggregated or discrete financial asset information including asset type, category, value, and value adjustments (e.g., depreciation, impairment); Includes financial asset information processing for purchase and lease transactions, inventory, constructed assets, and software	FFMSR 1.1.3 Managing Financial Asset Information	
FFM.020	FFM.020.020	Financial Asset Information Processing - Loans	Record aggregated or discrete financial asset information including asset type, category, value, and value adjustments (e.g., allowance for uncollectible amounts, subsidy allowance)	FFMSR 1.1.3 Managing Financial Asset Information	
FFM.020	FFM.020.030	Financial Asset Information Processing - Heritage Assets and Stewardship Land	Record aggregated or discrete financial asset information including asset type, category, value, and value adjustments (e.g., depreciation, impairment)	FFMSR 1.1.3 Managing Financial Asset Information	

FFM.020	FFM.020.040	Financial Asset Information Processing - Federal Oil and Gas Resources	Record aggregated or discrete financial asset information including asset type, category, value, and value adjustments	FFMSR 1.1.3 Managing Financial Asset Information	
FFM.020	FFM.020.050	Financial Asset Information Processing - Other Federal Assets	Record aggregated or discrete financial asset information including asset type, category, value, and value adjustments; Includes financial asset information processing for seized and forfeited assets and investments in Treasury securities	FFMSR 1.1.3 Managing Financial Asset Information	
FFM.030	FFM.030.020	Obligation Management	Establish and maintain tolerance percentages or amounts (if applicable) between obligation amounts and commitment amounts and between expenditure amounts and obligation amounts; Record commitments (if applicable); Record obligations for both procurement and non-procurement purchases; Confirm difference between obligation amount and	FFMSR 2.2.1 Establishing Payables	

			commitment amount does not exceed tolerance percentage/amount (if applicable); Confirm difference between expenditure amount and obligation amount does not exceed tolerance percentage/amount (if applicable); Monitor undelivered orders balance/obligation status; Includes decommitments/modifications, liquidating commitments, de-obligations/ modifications, and liquidating obligations; Includes capturing obligation information as required to support the Digital Accountability and Transparency Act of 2014 (DATA Act)		
FFM.030	FFM.030.030	Payment Processing - Intragovernmental Payments	Record federal intragovernmental performance information retrieved from G-Invoicing; Route federal intragovernmental performance information for approval by appropriate party (as needed); Provide payment information to execute intragovernmental funds transfers; Retrieve settlement information from G-Invoicing; Confirm payments were settled	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of intragovernmental payments recorded

			properly; Record payment adjustments; Includes processing payments for incurred expenses and payments in advance		
FFM.030	FFM.030.070	Payment Processing - Commercial Payments	Record receiving and acceptance reports; Receive and record invoices; Match invoice, order, acceptance and receiving report (as appropriate); Route invoices for approval by appropriate party (as needed); Net AR and AP for commercial vendors with outstanding balances; In accordance with federal regulations, calculate discounts for early payments, and interest and penalties for late payments; Hold payments that fail validation; Generate payment transactions; Resolve invoice and payment issues; Record credits and payment adjustments; Audit payments; Includes processing payments for incurred expenses, payments in advance, credit card statements, and non-travel temporary and permanent change of station (TCS/PCS) costs (e.g.,	FFMSR 2.2.1 Establishing Payables; 2.2.2 Making Payments	Number of commercial payments generated

			relocation services vendor, household goods shipment); Includes capturing commercial payment information as required to support the Digital Accountability and Transparency Act of 2014 (DATA Act) and Coronavirus Aid, Relief and Economic Security Act of 2019 (CARES Act) reporting		
FFM.030	FFM.030.080	Payment Processing - Grant Payments	Record requests for grant payment; Match grant payment requests to obligating documents; Route grant payment requests for approval by appropriate party (as needed); Generate payment transactions; Resolve payment issues; Record credits and payment adjustments; Audit payments; Includes processing payments for incurred expenses and payments in advance; Includes capturing grant and cooperative agreement payment information as required to support the Digital Accountability and Transparency Act of 2014 (DATA Act) and Coronavirus Aid, Relief	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of grant payments generated

			and Economic Security Act of 2019 (CARES Act) reporting		
FFM.030	FFM.030. 090	Payment Processing - Loan Payments	Record requests for loan payment; Match loan payment requests to obligating documents; Route loan payment requests for approval by appropriate party (as needed); Generate payment transactions; Resolve payment issues; Record payment adjustments; Audit payments; Includes capturing loan payment information as required to support the Digital Accountability and Transparency Act of 2014 (DATA Act) and Coronavirus Aid, Relief and Economic Security Act of 2019 (CARES Act)	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of loan payments generated
FFM.030	FFM.030. 100	Payment Processing - Other Payments	Record receiving reports; Record invoices; Match invoice, order, and receiving report (as appropriate); Route invoices for approval by appropriate party (if needed); Complete foreign exchange conversions for foreign payments; Generate payment transactions; Resolve invoice and payment	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of foreign and miscellane ous payments generated

			issues; Record payment adjustments; Audit payments; Includes processing payments for incurred expenses and payments in advance; Includes capturing payment information for other forms of financial assistance as required to support the Digital Accountability and Transparency Act of 2014 (DATA Act) and Coronavirus Aid, Relief and Economic Security Act of 2019 (CARES Act)		
FFM.050	FFM.050.010	Reimbursable Agreement Setup and Maintenance	Establish and maintain customer, agreement, and unfilled customer order (UCO) information; Retrieve and provide agreement general terms and conditions (GT&C) and order information with G-Invoicing; Establish projects, as appropriate, to accumulate costs; Request advance payments; Includes setup and maintenance of Interagency Agreements (IAA) and federal and nonfederal agreements; Includes all pertinent customer information for trading partner processing	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.4 Establishing Receivables	Number of reimbursable agreements established

FFM.050	FFM.050.020	Reimbursable Invoicing	Review costs incurred for delivering goods/services; Provide earned unbilled information to trading partners; Incorporate cost information when generating invoices; Generate nonfederal invoices and federal intragovernmental performance information; Generate customer account statements; Establish and monitor receivables; Provide federal intragovernmental performance information to G-Invoicing	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.4 Establishing Receivables	Number of reimbursable receivables established
FFM.050	FFM.050.030	Reimbursable Receipt Processing	Monitor/confirm funds were transferred from federal agency trading partners; Receive payments from nonfederal trading partners or payment information from Treasury; Match funds transfers/collections to nonfederal invoices or federal intragovernmental performance information; Prepare and record collections and deposits for non-federal receipts; Process returned negotiable instruments (e.g., returned check because of	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.5 Managing Debt	Number of reimbursable funds transfers/ collections processed

			insufficient funds or closed account) for non-federal receipts; Includes processing of unbilled (advance) and billed collections, and researching and resolving collections not clearly identified to an agreement		
FFM.050	FFM.050. 040	Reimbursable Reconciliation	Reconcile federal reimbursable order, intragovernmental performance, and funds transfer information with G-Invoicing; Reconcile reimbursable activity on nonfederal orders; Resolve reconciliation issues; Work with trading partner to resolve unsettled invoices; Apply credit and debit memos and adjustments to nonfederal invoices; Assess interest, penalties and administrative fees on nonfederal unpaid invoices; Determine whether to transfer nonfederal receivable for delinquent debt collection; Provide adjustments to federal intragovernmental performance information to G-Invoicing	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.5 Managing Debt	Number of reimbursa ble reconciliati on adjustment s applied

FFM.050	FFM.050.060	Reimbursable Reporting	Analyze and report on reimbursable orders, costs, invoices/federal intragovernmental performance, receivables, and receipts/funds transfers; Provide nonfederal deposit summary and detail information to support financial reconciliation activities	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.6 Reporting on Debt	
FFM.060	FFM.060.050	Public Receivable Monitoring and Maintenance	Analyze status of receivables; Contact debtors; Assess interest, penalties, and administrative fees; Monitor age of receivables; Determine whether to transfer receivables for delinquent debt collection	FFMSR 1.1.5 Managing Revenues and Other Financing Sources;	
FFM.090	FFM.090.020	General Ledger Posting	Receive general ledger account transaction information provided by supporting financial management operations; Prepare manual journal vouchers and route for approval (as needed); Post general ledger proprietary, budgetary, and memorandum account transactions; Includes posting adjustments to the	FFMSR 1.1.2 Posting GL Transactions	

			general ledger, discrete and aggregated transactions from subledgers, and transactions funded, obligated, or expended over multiple years to general ledger accounts that do not close		
FFM.090	FFM.090.030	Accrual and Liability/Asset Processing	Record, adjust, and liquidate budgetary and financial (proprietary) accruals, Record allowance for uncollectible amounts; Record actual and estimated liabilities; Includes, but is not limited to, intragovernmental liabilities, accrued employees' wages and entitlement benefits, and other liabilities	FFMSR 1.1.4 Managing Financial Liability Information; FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 1.2.1 Determining Costs	
FFM.110	FFM.110.010	Treasury Reporting	Prepare statements of accountability and foreign currency reports; Verify required financial reports can be traced to general ledger account balances; Provide reviewed and approved financial reporting information to Treasury; Includes, but is not limited to, Government-wide Treasury	FFMSR 1.3.1 Providing GL Information; FFMSR 2.3.2 Verifying Traceability	

			Account Symbol Adjusted Trial Balance System (GTAS) reporting, transactional posting to the Central Accounting Reporting System (CARS), and reporting to USAspending.gov		
FFM.110	FFM.110.040	Financial Performance and Operational Reporting	Provide general ledger and financial transaction information for agency-specific financial reports; Verify required financial reports can be traced to general ledger account balances; Provide financial performance and operational information to agency program offices; Includes providing pre-defined and user-defined outputs of financial and master reference information	FFMSR 1.3.1 Providing GL Information; FFMSR 1.4.1 Defining Federal Funding Attributes to Align Financial Management Information with Performance Goals; FFMSR 2.3.2 Verifying Traceability	FFM.110.040