

# FMCF FY 2024 Release Notes

November 16, 2023

Treasury's Bureau of the Fiscal Service (Fiscal Service) updated the Financial Management Capability Framework (FMCF) to align with recently approved changes to the Federal Financial Management Standards, feedback from Other Lines of Business (LoB), and feedback received from federal agencies and industry during the public comment period. FMCF components not impacted by changes are still included in the update and were refreshed for the FMCF FY 2024 version.

A summary of the changes by topical area is included below along with references to impacted FMCF components.

- ***G-Invoicing Alignment:***

Fiscal Service's government invoicing solution, G-Invoicing, allows agency buyers and sellers to negotiate and accept terms, broker orders, exchange information, and validate settlement requests online. During FY 2023, there were updates made to G-Invoicing processes and data which impacted several components of the FMCF. The following FMCF components were updated to reflect these changes:

- FFM Functions and Activities
- FFM Business Data Elements
- FFM Business Use Cases
- Core FS Pre-Built Business Reports
- FM Provider Service Measures.

- ***Other Lines of Business Feedback:***

Systems managed by other LoBs or functional areas may exchange data with core financial systems. The FMCF documents these data exchange relationships. During FY 2023, the Travel and Transportation Management (TRT), Acquisition Management (ACQ), Electronic Records Management (ERM), and Real Property Management (RPM) LoBs provided feedback that impacted the following FMCF components:

- FFM Business Use Cases
- FFM Business Data Elements
- Core FS Pre-Built Business Reports
- Core FS Pre-Built Business Information Exchanges (BIEs)

- ***DATA Transparency Feedback:***

The DATA Act Information Model Schema (DAIMS), which is being rebranded to the Governmentwide Spending Data Model (GSDM), provides the data standards and reporting framework for submitting financial and award data to USAspending.gov. The following FMCF components were updated to reflect changes:

- FFM Business Data Elements
- Core FS Pre-Built Business Information Exchanges (BIEs)

- ***Authoritative Reference Alignment:***

FMCF components include references to authoritative documents issued by OMB, Treasury Fiscal Service, FASAB, and other governing bodies. The following FMCF components were updated to align these references:

- FFM Business Data Elements
- FFM Functions and Activities
- FFM Business Use Capabilities (FFMSRSs)