FMCF FY 2025 Release Notes

November 15, 2024

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 2025 version.

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

- ***Implemented Accounting Classification Structure for the Governmentwide Spending Data Model (GSDM) and OMB A-11***

  The following FMCF components were updated to reflect these changes:
  - FFM Functions and Activities
  - FFM Business Data Elements
  - Core FS Pre-Built Business Reports
  - Core FS Pre-Built Business Information Exchanges (BIEs).

- ***Improved level of detail for Core FS Pre-Built Business Information Exchanges (BIEs)***

  In response to requests for additional information, added for each BIE references to:
  - Incoming and outgoing information
  - Applicable FFM Function and Activity
  - Applicable FFM Business Use Cases.

- ***Modernized FFM Business Use Cases for receivables***

  To more accurately reflect current operations, revised business use cases to address:
  - Vendor refund receivables
  - Travel advance overpayments
  - Delinquent debt processing.

- ***Increased alignment with current and emerging FM Authoritative and Other References***

  FMCF components include references to authoritative documents issued by OMB, Fiscal Service, the Federal Accounting Standards Advisory Board (FASAB), and other governing bodies. The following FMCF components were updated to align these references:
  - FFM Functions and Activities
  - FFM Business Use Capabilities (FFMSRs)
  - FFM Business Data Elements
  - FM Provider Service Measures.

- ***Enhanced document formatting, FIBF alignment and change tracking***

  Updated FMCF documents including:
  - Transformed the FFM Functions and Activities and the FFM Business Capabilities (FFMSRs) into a more useable format and in alignment with FIBF artifact structure
  - Added a Change Log to each FFM Business Use Case file rather than summarizing changes in the FFM Business Use Case Overview document.