



Financial Management Functions and Activities List

July 2018

Purpose

The Financial Management Functions and Activities List defines the service areas, functions, and activities that an agency performs to support its mission. Federal Financial Management (FFM) – one of 13 service areas – defines the standard functions and activities agencies can perform. The Financial Management service area has 11 functions (e.g., Payable Management) and 54 activities (e.g., Payment Disbursement). This list can be helpful when:

- Going through an acquisition with a software vendor as an authoritative reference for the scope of financial management capabilities.
- Determining the scope of the financial management activities performed by an agency that can then be linked to requirements and uses cases for further evaluation.
- Onboarding new staff as a general awareness of financial management activities.

Federal Financial Management Service Functions

Function ID	Function Name
FFM.010	Budget Execution
FFM.020	Financial Asset Information Management
FFM.030	Payable Management
FFM.040	Revenue Management
FFM.050	Reimbursable Management
FFM.060	Receivable Management
FFM.070	Delinquent Debt Management
FFM.080	Cost Management
FFM.090	General Ledger Management
FFM.100	Financial Reconciliation
FFM.110	Financial / Performance Reporting

Definitions

- **Function ID:** The derived identifier for an FFM function.
- **Activity ID:** The derived identifier for an FFM activity.
- **Activity Definition:** Full definition and description of the activity along with its applicability.
- **Activity Authoritative Reference:** Location of authoritative FM Standard Reference that supports the activity.
- **Activity Measure:** Details on how to measure the activity where applicable.

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	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 before any of the appropriated funds are expended, 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 allotment and allocation; Includes setting up direct, reimbursable, revolving, contract, borrowing, financing, liquidating, advanced appropriation, anticipated collections, and non-expenditure transfer funds; Includes recording appropriation warrants, apportionments, allotments, allowances, allocations, reapportionments, transfer allocations, continuing resolutions, rescissions, and reprogramming actions	FFMSR 2.1.1 Recording Budget Authority	Number of budget distribution lines
	FFM.010.020	Fund Allocation and Control	Implement controls designed to detect or prevent overspending for defined accounting segments; Execute statutory limitation control of funds restricting obligations and expenditures to amounts authorized by law; Execute administrative control of funds restricting obligation and expenditure from each account to the lower of the amount apportioned by OMB or the amount available for obligation and/or expenditure; Update funds control rules	FFMSR 2.1.2 Recording Budget Obligation and Outlays	

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
	FFM.010.030	Budgetary Reporting	Perform budgetary resource and budget execution analysis; Provide cumulative budgetary resource and budget execution reports to governing financial management authorities (e.g. OMB); Provide reports of impacts from unusual events, such as sequestration, rescission, and deferrals; Provide reports on Antideficiency Act violations; Includes generating SF-132 and SF-133 and providing information needed for Budget Formulation; Verify required budgetary reports (e.g., SF-133) and general ledger account balances can be traced to appropriate supporting documentation	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 financial asset type, category, value, and value adjustments (e.g., depreciation, impairment); Includes financial asset information processing for purchase and lease transactions, inventory, and software	FFMSR 1.1.3 Managing Financial Asset Information	
	FFM.020.020	Financial Asset Information Processing - Loans	Record financial asset type, category, value, and value adjustments (e.g., allowance for uncollectible amounts, subsidy allowance)	FFMSR 1.1.3 Managing Financial Asset Information	
	FFM.020.030	Financial Asset Information Processing - Heritage Assets and Stewardship Land	Record financial asset type, category, value, and value adjustments (e.g., depreciation, impairment)	FFMSR 1.1.3 Managing Financial Asset Information	
	FFM.020.040	Financial Asset Information Processing - Federal Oil and Gas Resources	Record financial asset type, category, value, and value adjustments	FFMSR 1.1.3 Managing Financial Asset Information	

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
	FFM.020.050	Financial Asset Information Processing - Other Federal Assets	Record financial 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.020.060	Financial Asset Information Reporting	Provide financial asset information (e.g., asset type, value) for financial reporting and reconciliation with information in the asset management systems	FFMSR 1.1.3 Managing Financial Asset Information	
FFM.030	FFM.030.010	Payee Setup and Maintenance	Establish and maintain federal and nonfederal payee information; Validate payee information against other payee information sources (e.g. SAM, Do Not Pay List)	FFMSR 2.2.1 Establishing Payables	Number of payees established
	FFM.030.020	Obligation Management	Record commitments (if applicable); Record obligations for both procurement and non-procurement purchases; Includes decommitments/ modifications, liquidating commitments, deobligations/ modifications, and liquidating obligations; Includes capturing obligation information as required to support the Digital Accountability and Transparency Act of 2014 (DATA Act); Includes verifying the validity of the undelivered orders balance	FFMSR 2.2.1 Establishing Payables	
	FFM.030.030	Payment Processing - Intragovernmental Payments	Record intragovernmental invoices; Route invoices for approval by appropriate party; Provide payment information to execute intragovernmental funds transfers; Confirm payments were settled properly; Record payment adjustments; Includes processing payments for incurred expenses and payments in advance	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of intragovernmental payments recorded

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
	FFM.030.040	Payment Processing - Payroll Payments	Record payroll payments generated by payroll service; Reconcile payroll service information with financial management information; Record payment adjustments	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of payroll payments recorded
	FFM.030.050	Payment Processing - Travel Temporary Duty (TDY) and Local Payments	Record approved vouchers for reimbursement of temporary duty (TDY) and local travel expenditures; Match travel vouchers to authorizing obligation documents; Generate payment transactions; Resolve payment issues; Record payment adjustments; Audit payments; Includes processing payments for E2s and SF-1164s, incurred expenses, and payments in advance	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of TDY and local travel payments generated
	FFM.030.060	Payment Processing - Travel PCS Payments	Record approved vouchers for travel expenditures related to temporary and permanent change of station (TCS/PCS); Match travel vouchers to authorizing obligation documents; Generate payment transactions; Resolve payment issues; Record payment adjustments; Audit payments; Includes processing payments for incurred expenses and payments in advance	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of PCS travel payments generated

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
	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; 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., 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) reporting	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of commercial payments generated
	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 payment information as required to support the Digital Accountability and Transparency Act of 2014 (DATA Act) reporting	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of grant payments generated
	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 appropriate); Generate payment transactions; Resolve payment issues; Record payment adjustments; Audit payments	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of loan payments generated

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
	FFM.030.100	Payment Processing - Other Payments (Loans, Foreign, and Miscellaneous Payments)	Record receiving reports; Record invoices; Match invoice, order, and receiving report (as appropriate); Route invoices for approval by appropriate party; Complete foreign exchange conversions for foreign payments; Generate payment transactions; Resolve invoice and payment issues; Record payment adjustments; Audit payments; Includes processing payments for incurred expenses and payments in advance	FFMSR 2.2.1 Establishing Payables; FFMSR 2.2.2 Making Payments	Number of foreign and miscellaneous payments generated
	FFM.030.110	Payment Disbursement	Generate disbursement schedules from payment transactions; Perform quality assurance validations; Certify disbursement schedules; Warehouse disbursement schedules for transmission to Treasury	FFMSR 2.2.2 Making Payments	Number of disbursement schedules generated
	FFM.030.120	Payment Confirmation and Issue Resolution	Record disbursement status, confirmation, and identification information; Provide disbursement status, confirmation, and identification information	FFMSR 2.2.2 Making Payments	
	FFM.030.130	Payment Reporting	Provide payment transaction, Prompt Pay, Electronic Funds Transfer (EFT) payment, and improper payment information to support payment reporting activities; Generate and provide payment reports to IRS and payee when applicable (e.g., 1099-MISC); Provide disbursement summary and detail information to support financial reconciliation activities; Includes providing payment information to Travel Management, Grants Management, and Loans Management functions, as applicable	FFMSR 2.2.3 Reporting on Payments	

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
FFM.040	FFM.040.010	Revenue Processing	Record federal government revenue or other financing source information; Perform revenue reconciliations; Resolve issues; Record revenue adjustments	FFMSR 1.1.5 Managing Revenues and Other Financing Sources	
	FFM.040.020	Revenue Reporting	Provide revenue and other financing sources disclosure and supplementary information for agency and government-wide reporting	FFMSR 1.1.5 Managing Revenues and Other Financing Sources	
FFM.050	FFM.050.010	Reimbursable Agreement Setup and Maintenance	Establish and maintain customer, agreement, and unfilled customer order (UCO) information; 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.050.020	Reimbursable Invoicing	Review costs incurred for delivering goods/services; Generate invoices and customer account statements; Generate nonfederal and intragovernmental invoices; Establish receivables; Incorporate cost information when generating invoices	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.4 Establishing Receivables	Number of reimbursable receivables established

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
	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 invoices; Prepare and record collections and deposits; Process returned negotiable instruments (e.g., returned check because of insufficient funds or closed account); Includes processing of billed and unbilled collections, and researching and resolving collections not clearly identified to an agreement	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.5 Managing Debt	Number of reimbursable funds transfers/collections processed
	FFM.050.040	Reimbursable Reconciliation	Reconcile reimbursable activity on the orders; Resolve reconciliation issues; Work with trading partner to resolve unsettled invoices; Apply credit memos and adjustments; Assess interest, penalties and administrative fees; Determine whether to transfer receivable for delinquent debt collection	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.5 Managing Debt	Number of reimbursable reconciliation adjustments applied
	FFM.050.050	Reimbursable Closeout	Review orders' financial status to confirm final costs were accumulated and invoiced; Liquidate unfilled customer order balances; For overpayments, generate intragovernmental/miscellaneous payment request; Close orders	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.5 Managing Debt	Number of reimbursable agreements closed
	FFM.050.060	Reimbursable Reporting	Provide earned unbilled information with trading partners; Analyze and report on reimbursable costs, receivables, and receipts; Provide 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	

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
FFM.060	FFM.060.010	Payer Setup and Maintenance	Establish and maintain federal and nonfederal payer information	FFMSR 2.2.4 Establishing Receivables	Number of payers established
	FFM.060.020	Public Receivable Setup and Billing Invoicing	Record receivables; Generate invoices and remit to debtors; Includes applying cost information when generating invoices	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.4 Establishing Receivables	Number of public receivables established
	FFM.060.030	Public Receipt Processing	Receive direct payments made by public or payment information from Treasury; Match payments received to invoices and payer account or determine they are miscellaneous receipts (e.g., user fees retained by the agency or other collections that must be deposited to the General Fund of the U.S. Government); Prepare and record collection deposits; Process credits for instances of overpayment; Process returned negotiable instruments (e.g., returned check because of insufficient funds or closed account); Includes receipt and processing of miscellaneous receipts, processing of billed and unbilled collections, and researching and resolving collections not clearly identified to an agreement	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.5 Managing Debt	Number of public receipt collections recorded
	FFM.060.040	Credit Memo and Adjustment Processing	Communicate with federal agency and debtor; Resolve issues; Record receivable credit memos and adjustments	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.5 Managing Debt	Number of public receivable credit memos and adjustments recorded

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
	FFM.060.050	Public Receivable Monitoring and Maintenance	Analyze status of receivables; Contact debtors; Assess interest, penalties, and administrative fees; Determine whether to transfer receivables for delinquent debt collection	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.5 Managing Debt	
	FFM.060.060	Public Receivable and Collection Reporting	Provide receivable and collection status information to support federal receivable and collection reporting activities; Provide public receivable information to credit reporting agencies; Provide deposit summary and detail information to support financial reconciliation activities; Generate Treasury Report on Receivables (TROR); Includes providing receivable and collection information to Loans Management and Sales Order and Fulfillment Management functions, as applicable	FFMSR 1.1.5 Managing Revenues and Other Financing Sources; FFMSR 2.2.6 Reporting on Debt	
FFM.070	FFM.070.010	Delinquent Debt Collection	Generate and send dunning notices, with due process language, to alert the payers of debt delinquent status; Determine allocation of amounts collected (e.g., first to penalties and administrative costs, second to interest, then to accounts receivable); Update receivables based on agency negotiated installment plan or compromise agreement; Request agency internally offset a federal payment; Consult agency's legal counsel to determine whether to refer debts to the Department of Justice for litigation or use other litigation authority; Refer debts to Treasury's Debt Management Services (DMS) for cross-servicing based on agency advice and as soon as due process requirements are met (i.e., 120 days delinquent); Includes processing of fines, penalties, and administrative fees	FFMSR 2.2.5 Managing Debt	Number of delinquent debts referred to Treasury for collection
Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
	FFM.070.020	Delinquent Debt Write-off and Closeout	Make recommendations to agency to write off delinquent debts older than two years; Appropriately classify written-off debts as currently not collectible (CNC) or closed out	FFMSR 2.2.5 Managing Debt	Number of delinquent debts written off
	FFM.070.030	Delinquent Debt Reporting	Provide delinquent debt status information to support federal receivable and collection reporting activities; Provide delinquent debt information to credit reporting agencies; Provide deposit summary and detail information to support financial reconciliation activities; Generate and provide cancellation of debt reports to IRS and debtor; Generate Treasury Report on Receivables (TROR)	FFMSR 2.2.6 Reporting on Debt	
FFM.080	FFM.080.010	Cost Management Setup and Maintenance	Set up and maintain projects/responsibility segments/ cost centers, cost pools and cost objects to assign, allocate, or accumulate costs; Establish project/ responsibility segment/ cost center spend limits	FFMSR 1.2.1 Determining Costs	
	FFM.080.020	Cost Accumulation and Allocation	Accumulate direct and indirect costs; Capture cost allocation basis; Determine cost allocations and Intragovernmental entity costs by cost object/pool and project/responsibility segment/cost center	FFMSR 1.2.1 Determining Costs	
	FFM.080.030	Cost Reporting	Analyze and report on costs by cost object and project/responsibility segment/cost center; Includes providing cost information to budget formulation and reimbursable and public receivable invoicing activities	FFMSR 1.2.1 Determining Costs	

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
FFM.090	FFM.090.010	General Ledger Setup and Maintenance	Establish and maintain general ledger account classifications, categories, and subcategories consistent with the USSGL accounts; Establish and maintain proprietary and budgetary account attributes; Establish and maintain attributes to support agency financial performance and operations reporting	FFMSR 1.1.1 Defining GL Accounts and Attributes; FFMSR 1.4.1 Defining Federal Funding Attributes to Align Financial Management Information with Performance Goals	
	FFM.090.020	General Ledger Posting	Receive general ledger account transaction information provided by supporting financial management operations; Post general ledger proprietary, budgetary, and memorandum account transactions; Includes posting manual journal vouchers, adjustments to the general ledger, individual and aggregated transactions from subledgers, and transactions funded, obligated, or expended over multiple years to general ledger accounts that do not close	FFMSR 1.1.2 Posting GL Transactions	
	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.090.040	Period End Closing	Close and open accounting periods; Record period-end accounting entries; Includes month-end and year-end closings and closing non-fiduciary and fiduciary accounts	FFMSR 1.1.2 Posting GL Transactions	

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
FFM.100	FFM.100.010	Reconciliation of General Ledger and Subledgers	Reconcile general ledger account relationships/ tie-points; Verify general ledger account balances can be traced to aggregated or discrete agency transactions and aggregated or discrete agency transactions can be traced to the point of origination and source documents; Identify and record corrections	FFMSR 2.3.2 Verifying Traceability	
	FFM.100.020	Reconciliation of Intragovernmental Activity	Manage intragovernmental suspense activity; Reconcile intragovernmental activity transactions; Resolve issues; Record adjustments; Includes non-expenditure transfer transactions	FFMSR 1.1.2 Posting GL Transactions; FFMSR 1.1.3 Managing Financial Asset Information; FFMSR 1.1.4 Managing Financial Liability Information; FFMSR 1.2.1 Determining Costs	
	FFM.100.030	Reconciliation with Treasury Balance	Record Treasury's general ledger account balance and transaction data for the agency; Prepare general ledger account, disbursement, and deposit reconciliation worksheets; Review, reclassify, and reconcile fund activity and balances; Includes reconciliation of fund balance, general ledger accounts, disbursements, and deposits with Treasury	FFMSR 2.3.1 Reconciling Fund Balance with Treasury	

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
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; Includes, but is not limited to, Government-wide Treasury Account Symbol Adjusted Trial Balance (GTAS) reporting, transactional posting to the Central Accounting Reporting System (CARS), and financial assistance reporting to USAspending	FFMSR 1.3.1 Providing GL Information; FFMSR 2.3.2 Verifying Traceability	
	FFM.110.020	Financial Statement Preparation	Prepare financial statements and footnotes required by OMB Circular A-136; Verify financial statements and other required financial reports can be traced to general ledger account balances; Determine and record eliminations required to generate consolidated financial statements; Includes generating variance analyses for timely submissions, balance sheet, statement of net cost, statement of changes in net position, statement of budgetary resources, statement of custodial activity, statement of social insurance, statement of changes in social insurance amounts, required supplementary information, and required supplementary stewardship information, as applicable	FFMSR 1.3.1 Providing GL Information; FFMSR 2.3.2 Verifying Traceability	
	FFM.110.030	Cash Forecasting and Reporting	Prepare cash flow projections; Report large dollar requirements for deposits and disbursements	FFMSR 2.2.2 Making Payments; FFMSR 2.2.3 Reporting on Payments; FFMSR 2.2.5 Managing Debt	

Function ID	Activity ID	Activity Name	Activity Definition (Current Service Definition)	Activity Authoritative Ref.	Activity Measure
	FFM.110.040	Financial Performance and Operational Reporting	Provide general ledger information for agency-specific financial reports; Verify required financial reports can be traced to general ledger account balances; Includes providing financial performance and operational information to agency program offices	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.110.050	Internal Control/ Compliance Reviews	Implement standard internal control and compliance assurance procedures; Provide documentation to satisfy "Prepared By Client" requests from auditors; Prepare cycle memos; Provide sample information and documentation for compliance with other guidance, such as OMB Circular A-123; Record adjustments based on audit findings	FFMSR 2.3.2 Verifying Traceability	