



## Financial Management: Dod Has Not Responded Effectively to Serious, Long-Standing Problems: T-Aimd-93-1

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 38 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. GAO discussed financial management at the Department of Defense (DOD). GAO noted that: (1) top leadership vacancies are exacerbating DOD financial problems; (2) the military services ability to unilaterally act to make changes and improvements in financial operations is now limited because financial management and responsibility have been transferred to the Office of the Secretary of Defense (OSD); (3) OSD implemented the Corporate Information Management (CIM) initiative in October 1989, but the initiative has been plagued by a lack of top-down policy direction and inadequate strategic planning; (4) better financial reporting has not resulted from the creation of the Defense Finance and Accounting Service (DFAS) and DOD still cannot prepare accurate financial statements; (5) the Defense Business Operations Fund was intended to bring greater economies and efficiencies, but DOD failure to correct long-standing financial management system problems is preventing the fund from achieving its objectives; (6) the payroll system for Army personnel does not accurately summarize and report payroll information, and DFAS has been unable to ensure that it reports accurate information to the Army and the Internal Revenue Service; and...



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