



Financial Management: Status of the Defense Business Operations Fund: Aimd-94-80

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 36 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. Pursuant to a legislative requirement, GAO provided information on the financial status of the Department of Defenses (DOD) Defense Business Operations Fund, focusing on: (1) the Funds cash management; (2) DOD efforts to address problems through its comprehensive plan; and (3) the DOD approach to managing the Fund. GAO found that: (1) although DOD has made progress toward improving the Funds operational problems, the Fund continues to be hindered by DOD inability to manage cash, develop policies and procedures, enhance financial systems, and produce accurate financial reports on the results of operations; (2) DOD will need long- and short-term efforts to improve the Funds operation and financial information systems; (3) DOD needs to implement all of the Funds policies, select and implement reliable accounting systems, and improve the accuracy of existing financial data systems by the end of 1994 so that it can continue to make progress in resolving the Funds problems and build a foundation for further improvement; (4) although DOD admits that its past financial management practices were inadequate, the Funds current operational problems reflect its overall financial management...



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