



## Federal Internal Control and Financial Management Systems: Major Reform Efforts Are Needed: T-Afmd-90-14

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By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 24 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. GAO discussed federal government actions to eliminate internal control and financial management system weaknesses. GAO found that: (1) there has been little progress in the governments efforts to strengthen its financial management system internal controls; (2) many of the systems were weak, outdated, and inefficient, and provided unreliable operational and cost data essential to monitoring program performance; (3) the federal government planned corrective actions and provided billions of dollars for financial management improvement programs, but system design flaws, misjudgements in requirements, and poor program management continued; and (4) the preparation of audited financial statements had a positive impact on system improvement and reduced fraud, waste, and abuse. GAO believes that: (1) the government needs to attract a strong work force to accomplish its goals; (2) the legislative and executive branches of government need to form a partnership to develop sound internal control and financial management systems; (3) increased congressional oversight and financial statement audits would help in the process of reviewing agency actions to correct internal control and accounting system weaknesses; and (4) financial management system improvements would require a significant...



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