



## Financial Management: Momentum Must Be Sustained to Achieve the Reform Goals of the Chief Financial Officers ACT: T-Aimd-95-204

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 32 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. GAO discussed the progress that executive agencies have made in implementing the Chief Financial Officers (CFO) Act. GAO noted that: (1) financial statement preparation and audit coverage more than doubled for fiscal year 1994, comprising 67 percent of the federal governments gross budget authority; (2) only a few of the 24 CFO Act agencies have received unqualified audit opinions on their financial statements; (3) chief financial officers are being placed in leadership positions within federal agencies, but upgrading the qualifications and training of financial management staff remains a key challenge; (4) the federal government is close to having comprehensive accounting standards that will encompass budget execution, the cost of operations, performance measurement, and the governments stewardship of its assets; and (5) federal agencies need to improve and modernize their financial management systems, reengineer their financial management processes, and implement new accounting and financial reporting standards. This item ships from La Vergne, TN. Paperback.



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