



Budget and Financial Management:
Progress and Agenda for the
Future: T-AIMD-96-80

U.S. Government
Accountability Office (GAO)



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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 how the federal government could improve its financial management and budgets. GAO noted that: (1) over the last 6 years, the government has established a solid framework for improving its financial management through legislative mandates, an accounting standards advisory board, and budget process improvements; (2) the budget process should provide a long-term perspective and link fiscal policy to the long-term economic outlook; (3) the Administration and Congress need to make explicit decisions about investment and consumption spending and identify them within the budget; (4) budget enforcement, accountability, and transparency need to be enhanced, possibly through a look-back procedure and particularly in the areas of deficit and mandatory spending; (5) to enhance budget decisionmaking, agency and governmentwide financial statements audits should provide accurate and reliable financial data on actual spending and program performance; (6) the advisory board has approved eight government accounting standards addressing such areas as budget integrity, operating performance, and systems and control and will complete a stewardship standard by the spring of 1996; (7) the Office of Management and Budget is designing new financial reports to increase...



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