

Summary of “Budget to Report” Corrective Action Plan

Sample

FIP Related Assessable Unit: Fund Balance With Treasury

First Year Reported: 2006

Original Target Date: 2008

**Target Date on Prior Year SOA:
3rd Qtr 2014**

Status: On Target

Current Target Date: 3rd Qtr 2014

Description : Unable to reconcile between Treasury and DoD account balances at the transaction level.

Corrective Action: Implement an automated reconciliation capability for each Service; this capability must also clearly identify root causes of quality problems. Integrate compliant target systems with feeder systems to maintain transaction level supporting documentation.

Impediments: Financial / Financial Feeder Systems transaction level detail not interfaced or maintained in the General Ledger. Data quality problems lead to unsupported adjustments. Lack of process controls such as detail level reconciliations and maintenance of supporting documents.

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Next Steps for 2012: Expand reconciliation capability to all transaction types and systems, perform reconciliations, and test supporting documentation.

2013-2014: Perform analysis over test results to validate that the risk has been mitigated and that procedures and controls are in place and performing effectively to support that the weakness no longer exists.