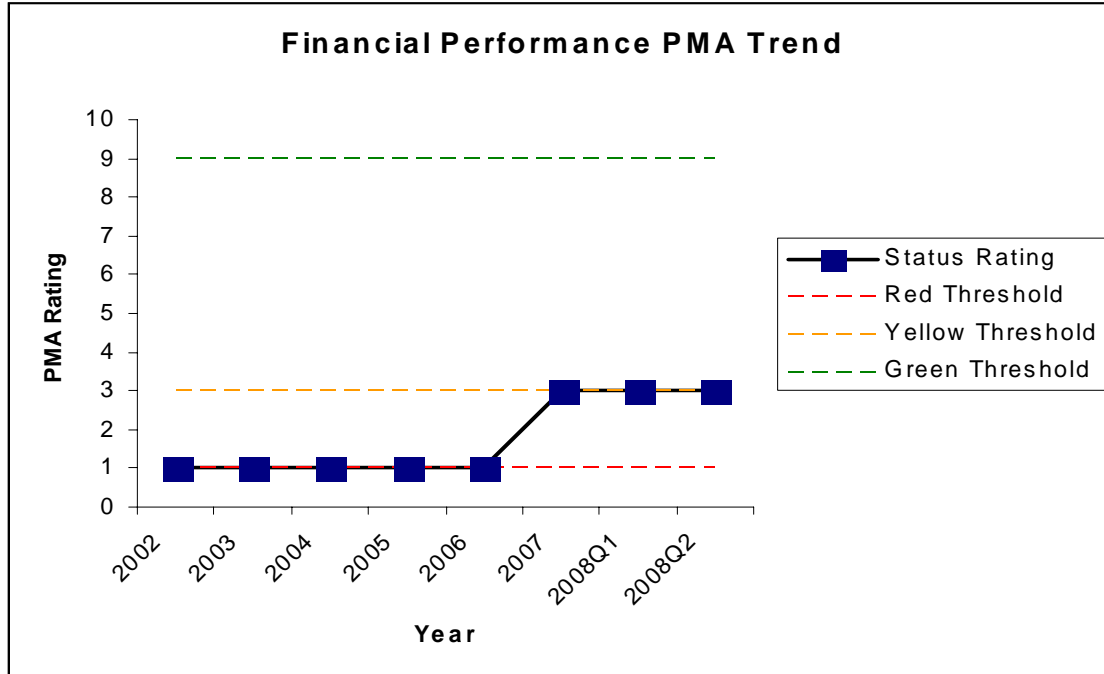


Office of Performance Budgeting and Strategic Planning

FINANCIAL PERFORMANCE

To successfully achieve the objectives of the Financial Performance initiative the Treasury Department ensures that their financial systems produce accurate and timely information to support decision making. In fiscal year 2007, the Treasury Department received an “unqualified” or clean audit opinion of its financial statements.

Progress to Date:



(This chart shows the status rating for the Financial Performance initiative of PMA from 2002 through the present. For the years 2002 through 2006, the rating was at the red threshold, and increased to the yellow threshold for 2007 through the present.)

In order to meet the Office of Management and Budget's **Standards for Success**, the Treasury Department is initiating several actions during fiscal year 2008.

- The Department will continue working towards the resolution of material weaknesses; Treasury has completed 92 percent of the planned corrective actions.
- Treasury will continue working towards full compliance with the Federal Manager's Financial Integrity Act and Federal Financial Management Improvement Act.
- To achieve success Treasury can not have any repeated internal control weaknesses reported by the auditor.
- Treasury provided the Office of Management and Budget a plan to improve the Internal Revenue Service's computer security material weakness.
- The Department will continue to review its financial reporting process and perform analysis on the quarterly statements to ensure financial integrity.