



Financial Management: The U.S. Mint's Accounting and Control Problems Need Management Attention: Afmd-89-88 (Paperback)

By -

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Pursuant to a congressional request, GAO reviewed aspects of the U.S. Mint's numismatic programs and overall financial management, focusing on: (1) whether the Mint complied with legal requirements involving the shipment of Statue of Liberty coins; (2) internal controls for die inventories and coins; (3) cost accounting systems, funds control systems, and management information reports; and (4) the budgetary fund structure for numismatic programs. GAO found that the: (1) Mint did not comply with a legal requirement that it ship Statue of Liberty coins to customers only after payment or guarantees of payment, but the number of coins incorrectly sent represented less than 1 percent of the 15.5 million coins shipped; (2) Mint had weak internal controls over dies and coins; (3) physical inventories of dies were not frequent enough; (4) resolution of die inventory discrepancies was not independently reviewed; and (5) Mint did not always report coin shortages to field mint security offices. GAO also found that the: (1) Mint's June 30, 1987, reports on revenues and expenses related to numismatic programs were unreliable; (2)...



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