



**U.S. Department of the Navy**

Office of the Assistant Secretary of the Navy (Financial Management and Comptroller)  
The Honorable Richard Greco, Jr.

## Success Story

### **Naval Sea System Command (NAVSEA) Streamlined Warfare Center Quarterly Reports and Yearly Financial Footnotes**

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With compressed due dates for preparing footnotes and with additional reporting requirements, the NAVSEA Comptroller needed to streamline both the Quarterly Electronic Financial Reporting (QEFR) for Warfare Centers and Naval Shipyards and the Yearly Financial Footnote processes.

NAVSEA Comptroller staff members reviewed the QEFR and identified reports that could be eliminated. The goal was to align QEFR requirements with current Financial Management Regulations and Navy reporting requirements, eliminating irrelevant reporting, and reducing preparation time for quarterly reporting. In addition, new “ad hoc” variance reports from financial systems were developed and used to analyze which activities were responsible for significant variances. Previously, all organizations explained all variances over ten percent even if they were insignificant at the aggregate level. After implementation of the new processes, QEFR preparation time for all of the Warfare Centers/Shipyards combined decreased by 50% - from approximately 1,280 to 640 hours per year.

Yearly footnote procedures also were reviewed for streamlining. Previously, all activities were required to answer all questions from the footnotes - approximately 50 pages. This was reduced to six pages.

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