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[Defense News](#) reports that DOD's Quadrennial Defense Review (QDR) has identified a \$60 billion funding shortfall over the next five years (2011 - 2015). The forecasted shortfall impacts "essential" military missions and DOD must "free up" the funds by the end of this year in order to avoid impacts. The only way to free up the funds will be to terminate existing "non-essential" programs to pay for the essential ones, and Secretary of Defense Gates has tasked each military service with identifying (by August 2009) their candidates for termination.

(Note that the forecast assumes flat DOD budgets, which may be optimistic. If the Obama administration cuts Defense spending, the impacts to existing programs will be larger.)

See the entire story [here](#) .