



BUREAU OF THE
Fiscal Service
U.S. DEPARTMENT OF THE TREASURY

Government Publishing Office Conference 2019 Your Guide to America's Finances

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Pop Quiz!

Question 1

How much money did
the federal
government collect in
revenue last year?

Answer

In 2019, the federal government **collected \$3.5 trillion in revenue.**

Question 2

How much did the
government spend last year?

Answer 2

In 2019, the federal government **spent \$4.4 trillion.**

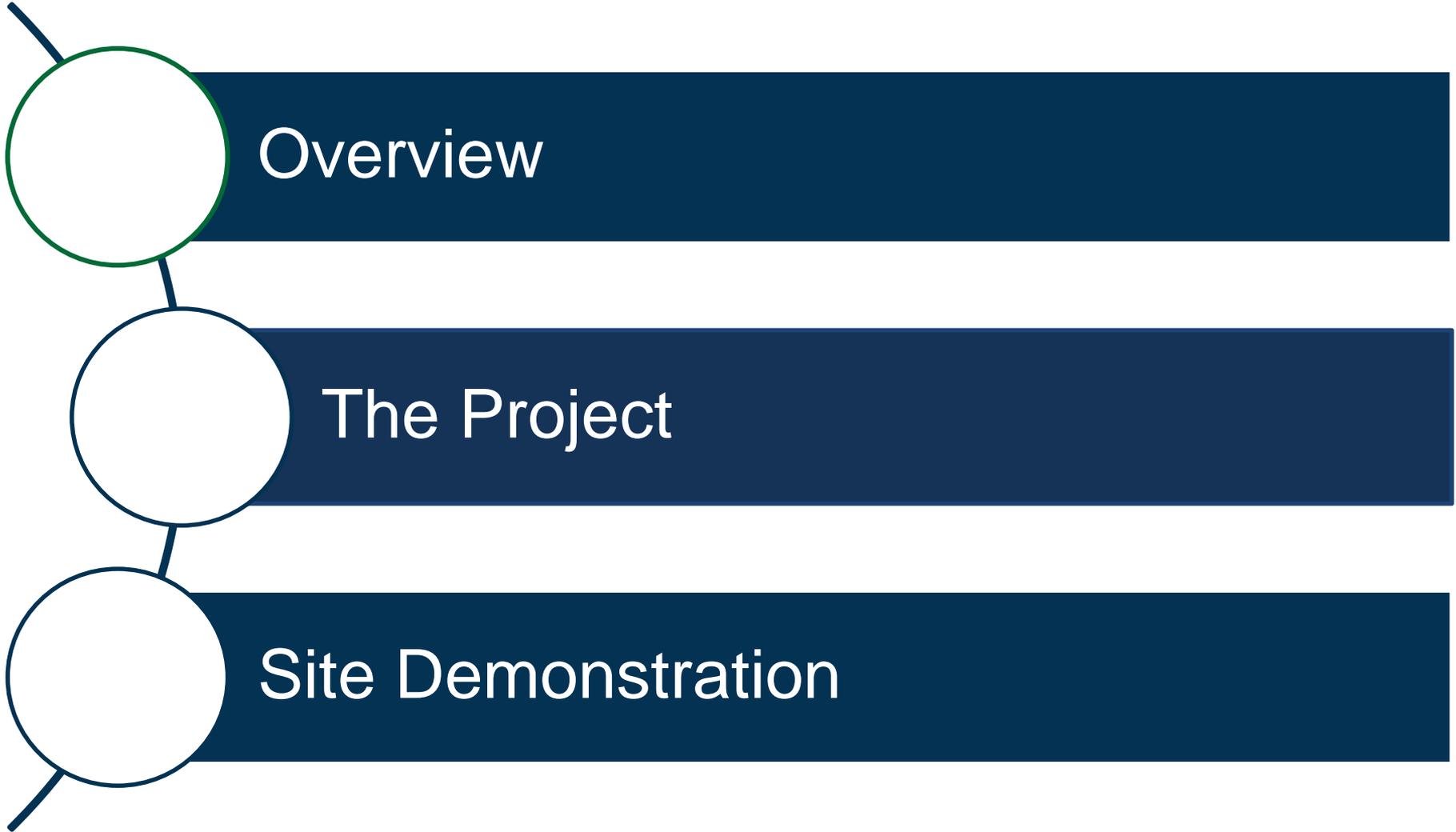
Question 3

What's the difference
between deficit and debt?

Answer 3

A **deficit** occurs when the money going out exceeds the money coming in. When the U.S. government has a deficit, most of the deficit spending is covered by the government taking on new debt. The **total debt** that the government owes is essentially the accumulation of deficits over time, minus repayments of debt.

Contents



Overview

- [*Your Guide to America's Finances*](#) is intended to increase the general public's awareness of the federal government's finances, by translating the complicated aspects of federal finance into a simple, straightforward, and engaging product.
- Today's presentation will provide the history and philosophy of the project, along with a site demonstration.
- This is an interactive demonstration, so please ask questions.
- There will be time for questions at the end.

Origins

- [Your Guide](#) is a re-invention of the [Citizen's Guide to the Financial Report of the U.S. Government](#), a static PDF issued every year by the Treasury Department.
- The idea for the project originated with Secretary of the Treasury Steven Mnuchin, who proposed the idea of evolving the PDF version of the into a visually appealing and engaging website that explores federal finances.
- The result is a shareable, mobile-friendly site created using publicly available data, as well as open source tools and code.



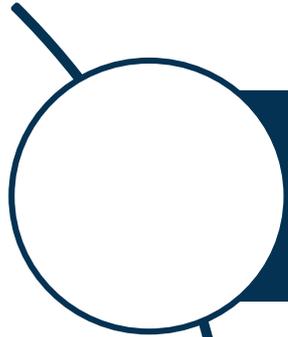
Inspiration

*We might hope to see the finances of the Union as **clear and intelligible as a merchant's books**, so that every member of Congress, and **every person** of any mind in the Union should be able to **comprehend them**, to investigate abuses, and consequently to control them.*

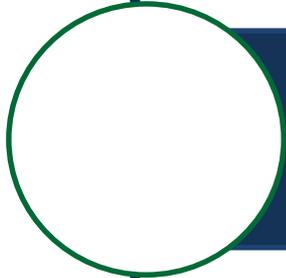


Thomas Jefferson to Albert Gallatin, 1802
(edited)

Contents



Overview



The Project



Site Demonstration

The Project Team

- The cross-functional team was comprised of 2 developers, 1 content creator, 1 financial analyst, 1 UI/UX designer, 1 scrum master and 1 product owner from the Bureau of the Fiscal Service, the Federal Reserve Banks of Kansas City and St. Louis, and Booz Allen Hamilton.
- Key Principles of the Project:
 - Human Centered Design
 - Neutral and Objective Approach
 - Open-Source technology
 - Agile/SCRUM methodology

Human Centered Design Feedback

- The team spoke with 200+ members of the public in Washington, DC, St. Louis, and Kansas City during summer 2018.
- Discussions occurred at all phases of the product development lifecycle, and feedback included:
 - Site name – preferred “Your Guide” to “Public’s Guide”
 - Navigation preferences – *Does this link take you to the information you are expecting to see?*
 - Terminology – Income vs. Revenue, Debt and Deficit
 - Design feedback on wireframes and visualizations

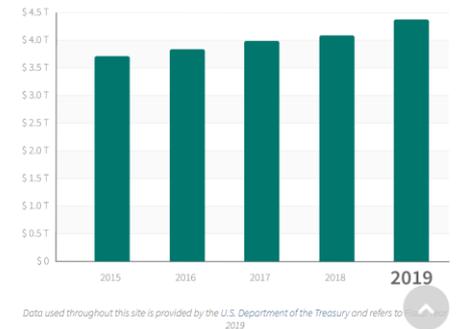
In 2019,
the federal government
spent \$4.4 trillion.

[Show me what \\$4.4 T is equal to](#)

The federal government funds a variety of programs and services that support the American public. The federal government also spends money on interest it has incurred on outstanding federal debt, including Treasury notes and bonds.

Who controls government spending anyway? +

[Learn more about
Federal Spending](#) >



Human Centered Design Feedback (cont'd.)

- From a technology perspective, participants stated the product:
 - must work well on mobile devices
 - should be accessible through search
 - should lead with visualizations

Breakdown of the Federal Government's Debt

What does the U.S. government's debt look like? Similar to people with a credit card, mortgage, or car loan, the federal debt consists of different parts. See some of the characteristics of the federal debt and how they have changed over time.

The image shows three white rectangular cards with purple borders, arranged horizontally. Each card contains a question and a 'click to learn more' link at the bottom. The first card asks 'How much does it cost to maintain the federal debt?'. The second card asks 'How have interest rates on the federal debt changed?'. The third card asks 'Is there more information about who owns the debt?'. Each card has a small purple icon of a document with a checkmark next to the 'click to learn more' text.

How much does it cost to maintain the federal debt?

How have interest rates on the federal debt changed?

Is there more information about who owns the debt?

click to learn more

click to learn more

click to learn more

Sample Feedback

- *I would assume it's just for general information for the public...it's for everyone.*
- *I can't imagine that anyone actually understands what a trillion dollars is, it's such a huge number.*
- *I can't say that I actually know where money is spent that we are paying in taxes?*
- *I would like to see personalized examples... like average family contributions.*

Neutral and Objective Approach

- Treasury is viewed as a source of objective, unbiased information about federal finance
- *Your Guide* does not include value judgements
- Language is neutral
- Data is provided and the user is allowed to explore it

Data Sources and Methodology

- Data Sources are cited and linked throughout the website.
 - U.S. Treasury Department reports
 - Monthly Treasury Statement
 - Monthly Statement of the Public Debt
 - U.S. Census Bureau Data
 - Population Clock
 - Bureau of Economic Analysis:
 - GDP Data
 - National Income and Product Account Handbook

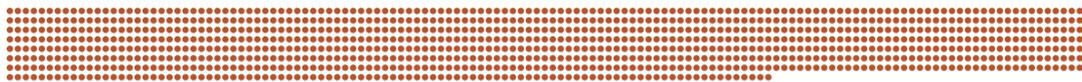
Open Source Technology

- Analysts and developers can “fork” existing code, and re-use it free of cost as a starting point for their own projects.
- Data is available for download, and its code is available to inspect.

In 2019, the federal government spent \$984 billion more than it collected, resulting in a deficit. 📍

How did we end up with a deficit? A deficit occurs when the money going out exceeds the money coming in. Since the federal government spent \$4.4 trillion and collected \$3.5 trillion in 2019, the government ran a deficit for the year.

• = \$1 Billion 📍



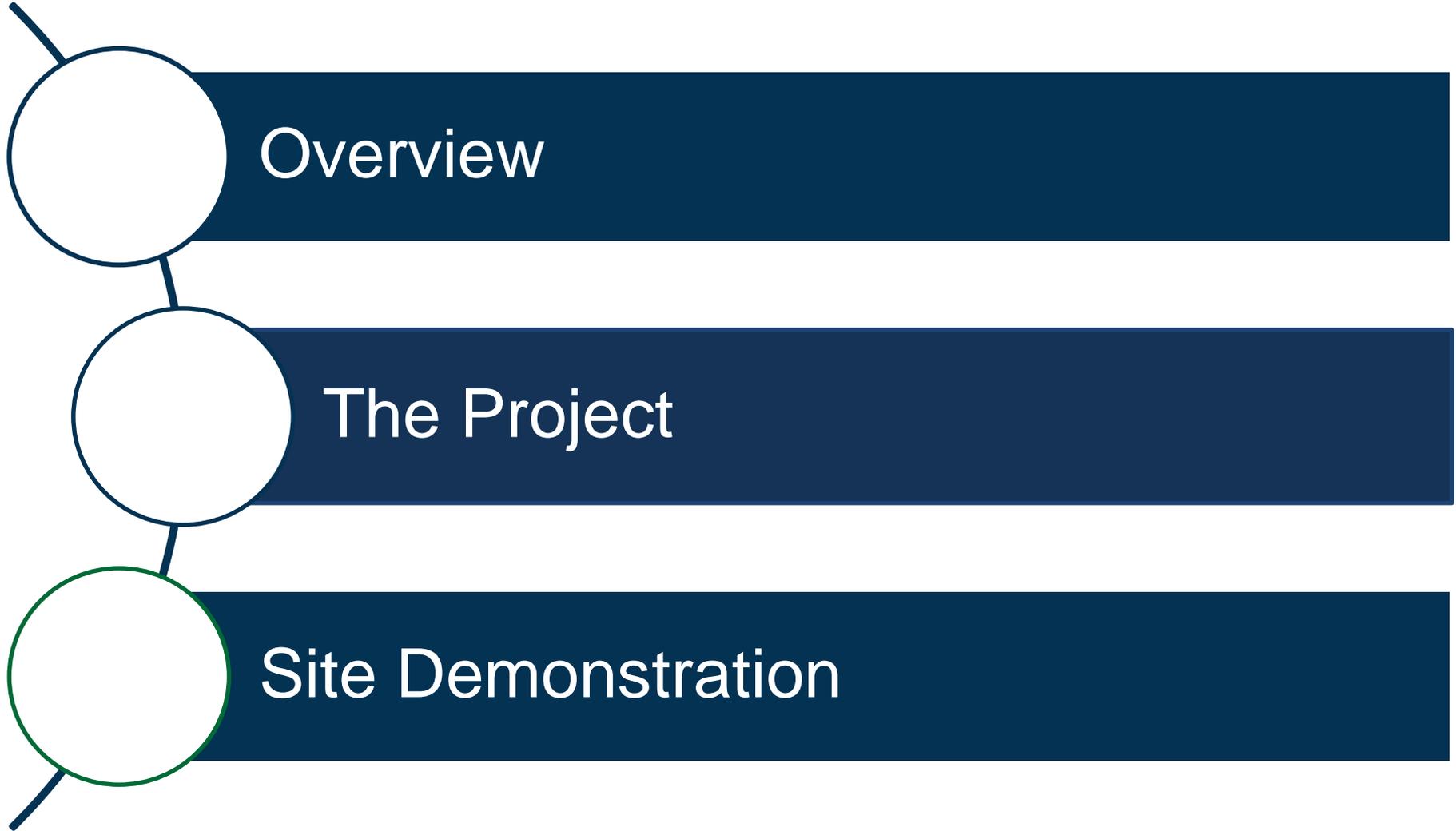
↪ 984 dots x \$1 billion = **\$984 billion**

What is the deficit and how does that compare to the national debt?

Deficit

Debt

Contents





Visit [*Your Guide to America's Finances*](#)
and check out our sister websites:

