



IMPROVING PERFORMANCE AT THE NEXUS OF THE COMMERCIAL AND SOCIAL SECTORS

ABSTRACT

**THE ROLE OF US GOVERNMENT AND STATE GOVERNMENT FINANCIAL STATEMENTS IN  
USA FACTS REPORTS**

(NOVEMBER 2018)

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USAFacts creates a non-partisan portrait of the US population, its government's finances, and the government's impact on society. It is a US\$10 million initiative of former Microsoft CEO Steve Ballmer. It began operations in April 2017. USAFacts uses only official data of the US developed economy and gathers data from more than 70 government agencies. The Annual Report summarizes the most recent data on government finances, outcomes of government activities, and population trends. The 10-K report presents US federal, state, and local governments' combined revenues and expenditures, as well as key metrics that measure progress towards constitutional objectives. However, USAFacts balance sheet in the annual report comes solely from Federal Reserve's Financial Accounts of US, which releases quarterly data on the Flow of Funds, Balance Sheets, and Integrated Macroeconomic Accounts, and also is known as Z1 data. Government revenue and expenditures are based on data from the Office of Management and Budget, the Census Bureau and the Bureau of Economic Analysis. Only the USAFacts 10-K Report for the Federal Government's balance sheet uses the Treasury Department's Financial Report of US.

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