



## At a Glance

### What We Do at the Bureau of the Fiscal Service

The Bureau of the Fiscal Service is committed to delivering strong leadership, exceptional operational services, and a clear vision focused on positive transformational change of government-wide financial management and shared services.

In FY 2014, the Fiscal Service:

- Accounted for (to the penny every business day) and reported on all financial activity related to the \$17.8 trillion public debt (as of September 30, 2014)
- Issued and serviced nearly \$5.2 trillion in Treasury securities invested by 78 federal agencies in over 241 federal government trust and investment accounts, including \$3.1 trillion in 22 managed trust funds (Social Security, Highway, etc.)
- Managed State and Local Government Securities portfolio valued at \$105.6 billion
- Received 17 consecutive clean audit opinions on the Schedules of Federal Debt from the Government Accountability Office
- Disbursed nearly \$2.4 trillion in federal payments annually including Social Security, veterans' benefits, and income tax refunds to more than 100 million people
- Currently, 95% of the more than 1 billion payments disbursed are electronic.
- Collected \$6.91 billion in delinquent debt (including \$1.90 billion in delinquent child support)
- Collected \$370.7 million in State Unemployment Insurance Compensation debt on behalf of 41 states and the District of Columbia
- Invoiced over \$20.9 million in receivables and collected over \$13.9 million through centralized receivables service
- Collected over \$3.73 trillion in federal revenue
- Processed over 138.5 million transactions worth nearly \$118 billion through Pay.gov
- Settled nearly \$3.69 trillion (98% of total revenue collected) through Electronic Funds Transfer (EFT)
- Managed a daily cash flow of \$89.2 billion
- Conducted 271 auctions and awarded \$7.2 trillion in Treasury marketable securities
- Issued and serviced \$26.9 billion in savings and marketable issues held by 570,497 investors in the online TreasuryDirect system
- Provided competitively priced reimbursable administrative, financial management, procurement, and information technology services to 75 federal agencies as part of the Treasury Franchise Fund
- Provide forecasting and reporting through the Daily Treasury Statement and additional budgetary results through the Monthly Treasury Statement
- Release the annual Financial Report of the United States Government, which reports the financial condition of the federal government using accrual basis of accounting

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**Our Mission** – Promote the financial integrity and operational efficiency of the federal government through exceptional accounting, financing, collections, payments, and shared services.

**Our Vision** – Transform financial management and the delivery of shared services in the government.

**History** – In April 1940, President Franklin D. Roosevelt created the Fiscal Service of the Treasury to be headed by the Fiscal Assistant Secretary under Reorganization Plan III of the Reorganization Act of 1939. On October 7, 2012, the Bureau of the Public Debt and the Financial Management Service consolidated to form the Bureau of the Fiscal Service.

**FY 2014 Budget Authority – (current funding, a FY 2015 continuing resolution based on 2014)**

Appropriated:	\$360,165,000
Reimbursable:	\$150,091,000
Debt 14/15:	\$88,065,734
Debt 13/14:	\$109,047,583
Franchise Fund:	\$262,579,000
FTE:	3,766
Employees:	Approx. 3,300

**National Financial Critical Infrastructure** – The Bureau of the Fiscal Service is responsible for key government resources essential to the operation of the economy and government, including disbursing federal payments, revenue collections, cash reporting, and financing. We are required to ensure these activities are fully operational at all times.