

Vanishing Accountability? The Need to Preserve U.S. Federal Financial Transparency

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April 17, 2025

(Editor's Note: This article is part of our [series](#), "[Data Preservation Under the Trump Administration](#)."

For nearly two decades, the national trend in the United States across all levels of government focused on creating a more open, transparent, and accountable society. Federal, state, and local governments published and shared large amounts of open-source data to allow the public to better understand facts about their communities. These data fueled analyses to better understand economic trends and predict future risks, allowing community leaders to plan for the future. Like many long-standing, nonpartisan priorities, our course has changed abruptly lately.

Federal datasets from across the government are [vanishing](#) from public access. Academics and civil society groups have begun [archiving](#) datasets to preserve them for public use. On February 25th, the U.S. Open Government Federal Advisory Committee was terminated. I was a member of this committee, which brought together experts to "increase the public's access to data, engage the public in the regulatory process, make government records more accessible, and improve the delivery of government services and benefits." A transparent government is vital for a strong democracy, and these steps put our country at risk as we move from an open to closed government.

Maintaining Financial Transparency

As transparency weakens, one area must remain open—an accurate accounting of the federal government's finances. The Department of the Treasury processes financial transactions that fuel the U.S. economy, and so far, much of the financial and economic data remain open and accessible. The Treasury collects funds entering the government, such as taxes and fees, processes millions of payments annually, and manages national debts and deficits on behalf of all federal agencies. It also collects massive amounts of

data that underpin the movement of trillions of dollars. All of these data are open to the public—for now.

As the former senior official at the Treasury responsible for financial transparency, I believe that an open accounting of the government's finances is a vital cornerstone of our democracy, and I am not alone. Our founding fathers agreed. One of Alexander Hamilton's first acts as U.S. Treasury Secretary in 1789 was [submitting](#) a report to Congress on the nation's financial health. That tradition continues today, reminding us that financial integrity is not just a bureaucratic function but a foundational principle of our democracy. At the Treasury, we took our responsibility to manage these resources seriously and provide the highest level of transparency. Our goal was simple—show people how their money was spent in the clearest, most accurate, and most timely way possible.

While the complexities of financial reporting have grown along with the government, it took decades to build financial reporting practices and discipline to ensure integrity over taxpayer resources. These practices include accounting standards, internal controls over access to financial systems, and audits to ensure that funds are spent in accordance with the law. As we have seen in the past month, allowing unauthorized access to tightly controlled systems introduces risks of fraud and political interference with lawful activities.

Today, we are at risk of losing essential government functions that provide the public with access to financial data. Treasury's ability to provide this data relies on a vast network of experts across the government, including those at the General Services Administration (GSA) and the chief financial officers (CFOs) from each agency, who certify and align financial data across federal budget, accounting, procurement, and grant award systems. As federal workforce reductions continue, these vital functions could be impacted or significantly weakened.

Why Is Financial Data So Important?

Treasury publishes daily economic data, revenue and expenditure reports, and operates leading transparency tools like [USAspending.gov](#) and [Fiscaldata.gov](#), which allow taxpayers to track federal spending in great detail. These resources have been recognized

globally as models for open government. Treasury's high-value datasets are critical to the global economy and a functioning democracy, and they must not be tampered with for political purposes.

Right now, anyone can use USAspending.gov to track federal funding by agency or program or see how funds are distributed to state, county, and city levels. In seconds, a taxpayer can look up how much federal funding was awarded to their local communities and businesses. For example, last year, the City of Montgomery, Alabama, received 283 federal grants, and anyone can drill into that data to see who received the money and for what purpose. This kind of transparency allows taxpayers to see where their money is going.

For state and local leaders, USAspending.gov is an essential tool for understanding how federal funding impacts their communities. By tracing funding sources, appropriations, and programs, local governments can plan for potential cuts or expansions, ensuring that essential services remain intact. Members of Congress also rely on this data to evaluate how proposed policies will impact their constituents, making it a vital component of responsible governance. One of USAspending.gov's most significant innovations is its ability to allow users to view spending by policy priority or budget function, enabling a deeper understanding of how federal dollars are allocated.

The ability to ask questions and receive answers is another cornerstone of accountability. USAspending.gov allows users to contact the Treasury's Bureau of the Fiscal Service, request new features, and join a community of engaged citizens pushing for stronger financial transparency.

[Fiscaldata.gov](https://fiscaldata.gov) is another transparency site managed by the Treasury that provides more comprehensive data about federal finances. It also provides data on Treasury auctions, the national debt, revenues, interest and exchange rates, and savings bonds. In fact, it is a treasure trove of information, with data reaching back to 1790. The primary purpose of the site is to help every American better understand government finances at a high level while allowing them to dive deeper.

The primer provided in “[America’s Finance Guide](#)” takes the public through a journey to understand how the financial process works. It is a civics lesson in finance that allows Americans to be better informed. The site also lists common questions taxpayers ask: What is the value of U.S. gold? What is the difference between the debt and deficit? How do savings bonds work? The federal government’s finances are complicated—Fiscaldata.gov simplifies the information so everyone can be informed.

Protecting Financial Integrity

Beyond transparency, financial data must also be accurate, disciplined, and auditable. Federal spending data are certified by chief financial officers, audited, and governed by internal controls to ensure accuracy. These processes prevent fraud, reduce inefficiencies, and build trust in government institutions. Without these safeguards, the public loses confidence in government spending and decision-making. To preserve accountability and ensure that the Treasury’s economic and spending data remain high-quality, timely, and complete, the Government Accountability Office should increase audits and reviews of financial reporting to ensure reliability given the new threats and risks. In addition, federal experts and vital personnel who manage finances are irreplaceable and must be preserved to ensure financial integrity. Staff from agencies in finance, procurement, budget, and grants, along with staff from inspectors general offices, are all necessary to maintaining high-quality transparency for taxpayers.

Financial transparency is not a partisan issue—it is a fundamental democratic principle that benefits all Americans. From taxpayers to business leaders, from policymakers to community advocates, everyone has a stake in ensuring that government spending remains visible, understandable, and accountable. This is not just about numbers on a page; it is about preserving the integrity of U.S. democracy. The founding fathers believed in financial transparency as an essential safeguard against corruption and mismanagement. As threats to open data and financial accountability grow, it is essential to protect these values at all costs.

IMAGE: Visualization of data & U.S. Congress (via Getty Images)

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