



Mike Budzinski
Managing Editor

Publications & Communication Services
Federal Reserve Board of Governors

SINK OR SWIM:

**Making
Visual ,
Editorial,
and Technological
Updates to the Board's
Annual Report**

BEFORE

review conducted that concern System operations and activities, including those provided by outside auditors and the Board's Office of Inspector General (see pages 469-544).

The Federal Reserve Banks are the operating arms of the central banking system, carrying out a variety of System functions, including operating a nationwide payments system; distributing

The Federal Reserve

The Federal Reserve serves as the nation's central bank, created by an act of Congress on December 23, 1913. It consists of a seven-member Board of Governors in Washington, D.C., and the 12 regional Federal Reserve Banks located in major cities throughout the United States.

Overview

The Federal Reserve, the central bank of the United States, is a federal system composed of the Board of Governors and 12 regional Federal Reserve Banks. The Board of Governors in Washington, D.C., is the nation's highest monetary authority. Its members appoint the 12 regional Federal Reserve Banks. The Board also oversees the nation's financial system and regulates the money supply. It also has the responsibility for supervising and regulating the nation's banks and other financial institutions. This report covers the Federal Reserve's operations and activities for the year 2009. It is divided into six main sections:

- **Monetary Policy** - Developments in the money market, the federal funds rate, and the Fed's response to the economic crisis.
- **Federal Reserve System** - The structure and operations of the Fed, including the Board of Governors and the 12 regional banks.
- **Supervision and Regulation** - The Fed's role in supervising and regulating banks and other financial institutions.
- **Consumer Protection** - The Fed's efforts to protect consumers from unfair, deceptive, and abusive practices.
- **Systemic Risk** - The Fed's efforts to identify and mitigate risks to the financial system.
- **International Affairs** - The Fed's role in international financial and economic cooperation.

96th Annual Report 2009

Board of Governors of the Federal Reserve System

6"

9"

AFTER

2 97th Annual Report | 2010

... in Washington, D.C., and the 12 Reserve Banks located in major cities throughout the United States. ... companies and state-chartered banks that are members of the System; serving as fiscal agents of the

The Federal Reserve System fulfills its mission to provide the nation with a safe and sound currency.

Overview

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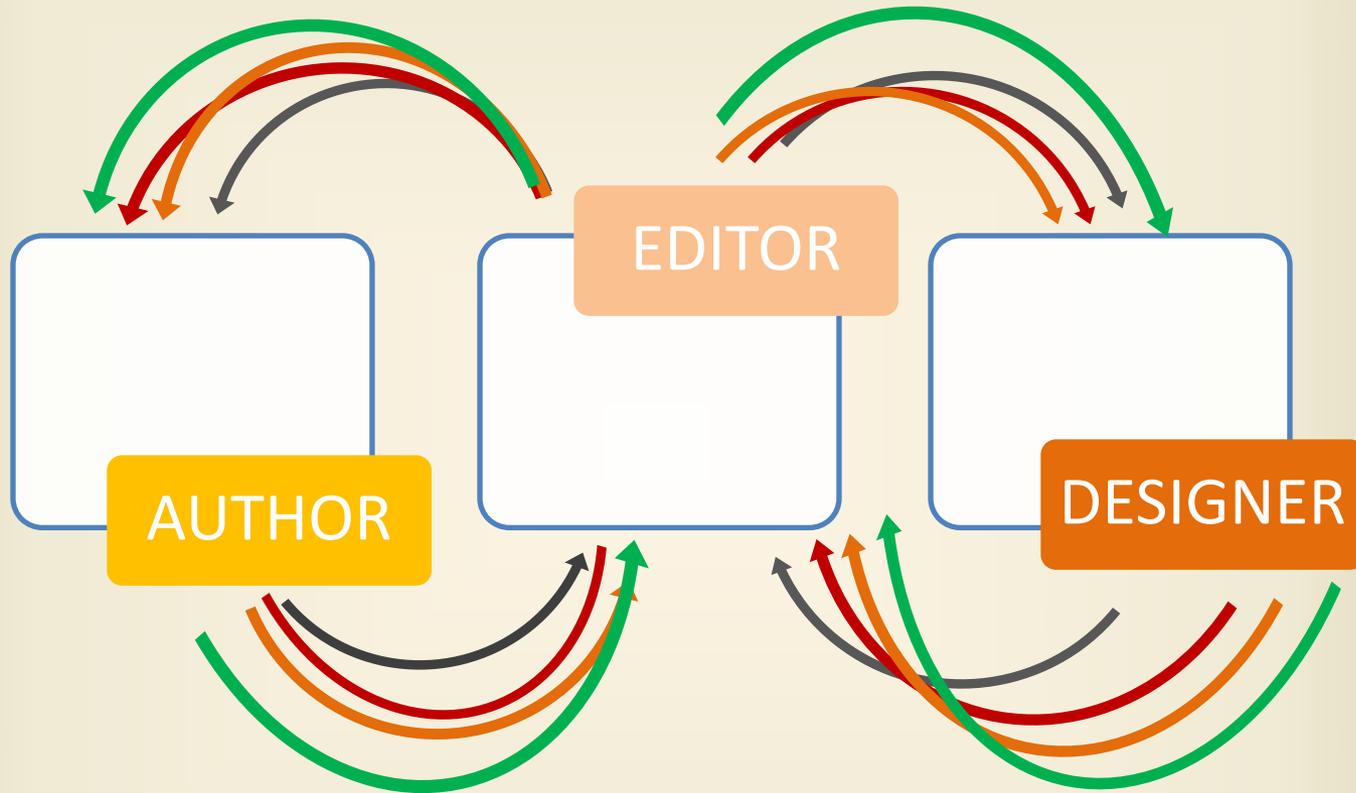
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BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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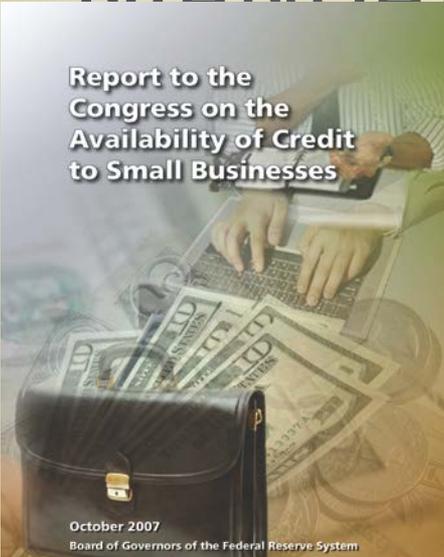
11"

PAPER-BASED PROCESS



MANDATED REPORTS TO CONGRESS

Report to the Congress on the Availability of Credit to Small Businesses



October 2007
Board of Governors of the Federal Reserve System

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

Report to the Congress on Risk Retention

2010



Government Performance and Results Act
Annual Performance Plan

Board of Governors of the Federal Reserve System



Federal Reserve System Monthly Report on
Credit and Liquidity Programs
and the Balance Sheet

For use at 10:00 a.m., EDT
July 15, 2011

**Monetary Policy Report
to the Congress**



Board of Governors of the Federal Reserve System



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

**Report to the Congress on the Profitability of Credit
Card Operations of Depository Institutions**

Submitted to the Congress pursuant to section 8 of the Fair Credit and Charge Card Disclosure Act
of 1988

June 2010

Consumer Protection Act

**Supervision
of System
Banking Entities**

Federal Reserve System
Department of the Treasury
Office of Thrift Supervision

Washington, D.C.



WASHINGTON, D.C. • JULY 2011

2009



For use at 2:00 p.m., E.S.T.
Wednesday
January 12, 2011

Summary of Commentary on _____

**Current
Economic
Conditions**

By Federal Reserve District

January 2011

RESERVE SYSTEM

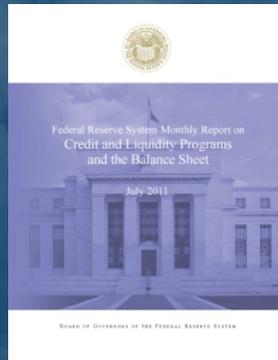
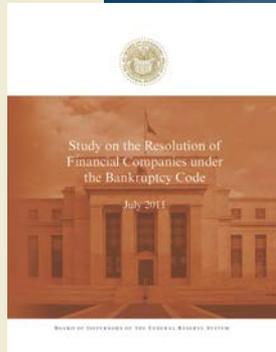
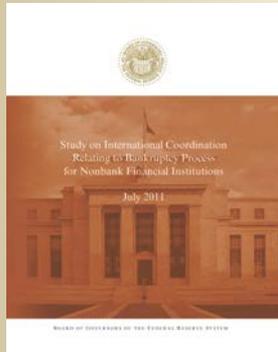
CONTENT MANAGEMENT SYSTEM

1. Use automation to speed up production process.
2. Enhance consistency among reports and between versions of the same report—whether print, .pdf, or HTML.
3. Allow for Board branding of publications to Congress.

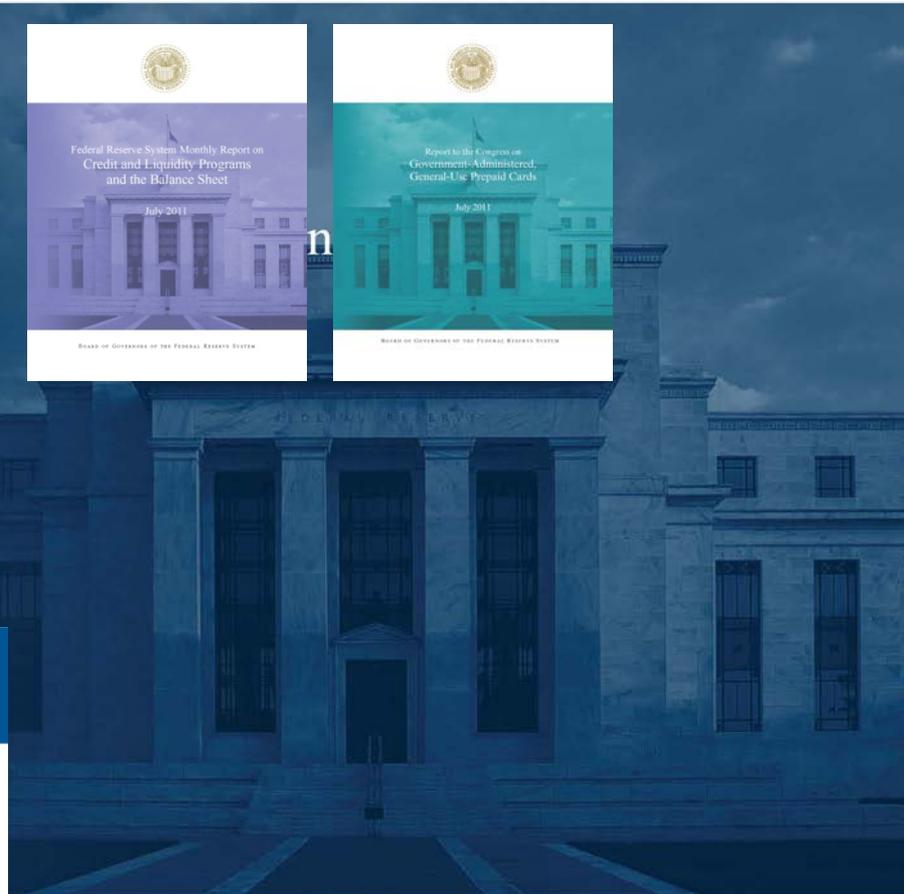
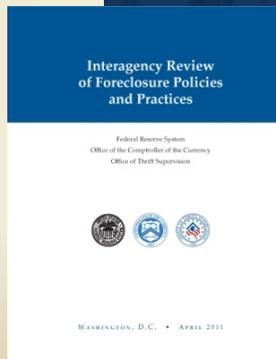
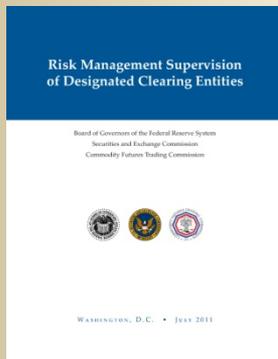
DEVELOPING A BOARD BRAND



BOARD REPORTS



INTERAGENCY REPORTS



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

PILOT PROJECT

WHO?

- 6 Editors
- 3 Technology Analysts
- 2 Designers
- 1 Pay Frisbee, Design Manager

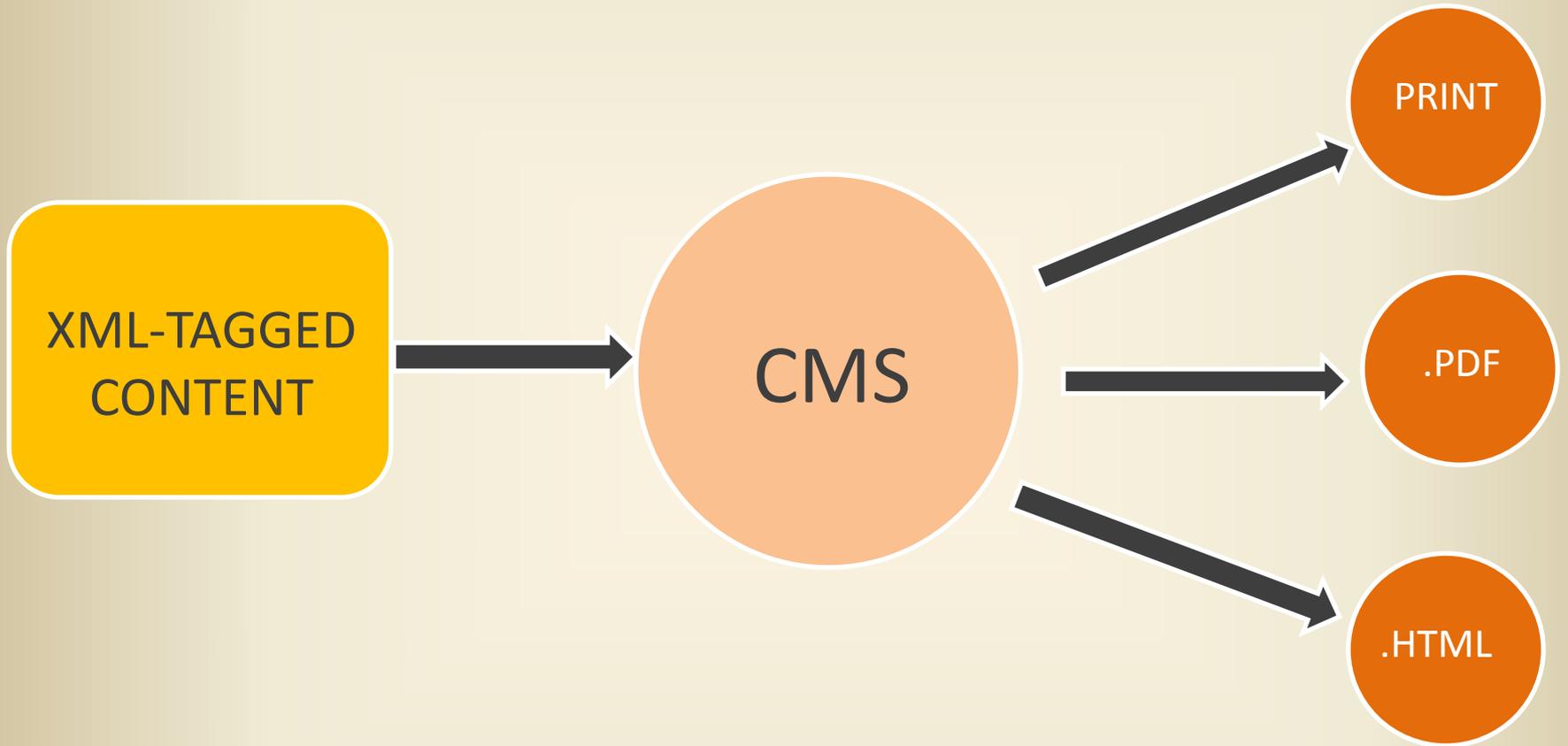
CHALLENGE

LEARNING XML

- Required editors to learn new software
- Stress testing the Annual Report helped us spot deficiencies in the coding language
- Comprehensive guide to using XML

CHALLENGE

RE-IMAGINING CONTENT



CHALLENGE

USING CMS INTERFACE

- Was not complete when we started processing the Annual Report.
- The result was occasional bottlenecks in workflow.
- Prevented us from taking full advantage of the automation benefits of CMS.
- Continues to be developed.



CHALLENGE

STANDARDIZING PRESENTATION

CONTRIBUTORS

Authors

Accountants

Economists

Outside Auditors

How to reach a balance between workflow
efficiency and presentation flexibility?



HOW'D WE DO?

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Figure 1. Central tendencies and

Change in real GDP
 ■ Change in real GDP
 ■ Range of projections

Unemployment rate

PCE inflation

Core PCE inflation

Cumulative results of operations

Board of Governors of the Federal Reserve System

BOARD OPERATING ACTIVITIES
 Assessments based on Federal Reserve revenues
 Total operating revenues

BOARD OPERATING EXPENSES
 Salaries
 Retirement and insurance
 Contractual services and goods
 Depreciation, amortization, and depletion
 Travel
 Software
 Postage and supplies
 Repairs and maintenance
 Printing and binding
 Other expenses
 Total operating expenses

RESULTS OF OPERATIONS

CURRENCY COSTS
 Assessments based on Federal Reserve expenses for costs related to currency
 Currency Assessments

BUREAU OF CONSUMER FINANCE
 Assessments based on Bureau of Consumer Finance
 Bureau assessments

OFFICE OF FINANCIAL RESEARCH
 Assessments based on Office of Financial Research
 Office assessments

Total Results of Operations
 Cumulative Results of Operations

OTHER COMPREHENSIVE INCOME
 Prior service credit (and amortization)
 Amortization of net actuarial liability
 Net actuarial gain (loss) arising from other comprehensive income
 Total other comprehensive income

CUMULATIVE RESULTS OF OPERATIONS
 See notes to financial statements

Box 1. Credit Where Credit is Due

Small businesses are often the lifeblood of America's economy, and the entrepreneurial spirit. In 2010, in the wake of the financial crisis and lingering credit crunch, the Board of Governors of the Federal Reserve System took steps to ensure that small businesses had access to credit for small business financing. In response, the Board of Governors designed a series of programs designed to gather information about the needs of small businesses and help them access credit. The information-gathering program was the first phase of the small business credit initiative. The Federal Reserve's Office of Financial Research (OFR) leveraged the catalyst to host a series of regional workshops, and conference calls, to gather information about the needs of small businesses. The workshops were held in 12 cities across the country, and the information-gathering program was completed in July 2010 when the Board issued its *Financing Needs of Small Business* report.

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institutions of higher education that provide for the best interests of students.⁴ The Credit Card Act of 2009 requires the Board to submit to the Board annually a report on the impact of the Act on institutions of higher education that provide for the best interests of students.⁴ The Credit Card Act of 2009 requires the Board to submit to the Board annually a report on the impact of the Act on institutions of higher education that provide for the best interests of students.⁴

12
 ■ Federal Reserve Bank city
 ■ Board of Governors of the Federal Reserve System

Overview

The Federal Reserve System, a federal system of regional Federal Reserve Banks, is the central banking system, carrying out the System's functions, including open market operations, distributing currency and coins, and supervising and regulating member banks and other financial institutions.

The Board of Governors of the Federal Reserve System, consisting of seven members appointed by the President of the United States, is the central banking system, carrying out the System's functions, including open market operations, distributing currency and coins, and supervising and regulating member banks and other financial institutions.

This report covers the activities of the Board of Governors of the Federal Reserve System during calendar year 2010. It includes 11 sections:

- Monetary Policy and Operations (beginning on page 1)
- Federal Reserve Open Market Operations (beginning on page 1)
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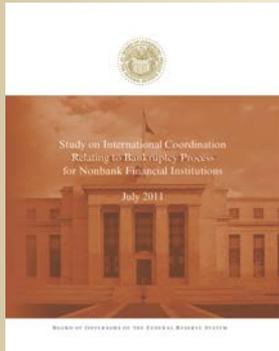


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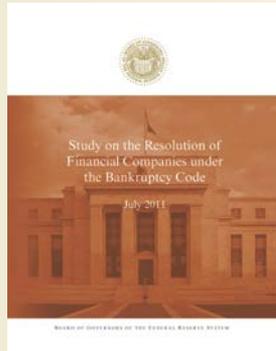


PUTTING LESSONS INTO PRACTICE

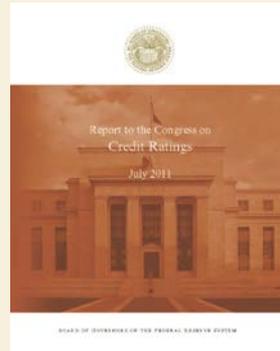
ASSIGNMENT: Produce six reports to Congress from start to finish in five days.



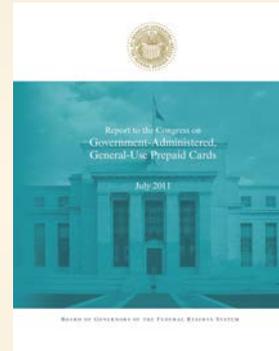
Monday 7/17



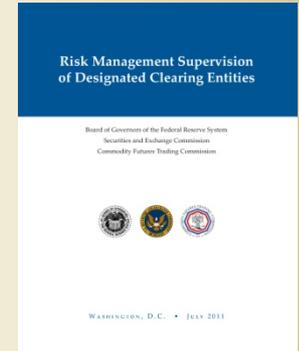
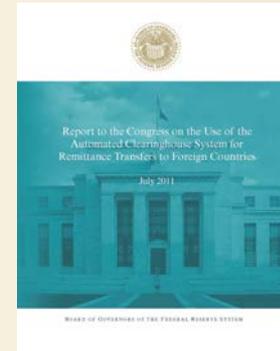
Tuesday 7/18



Wednesday 7/19



Thursday 7/20



Friday 7/21

OUR
CONTENT MANAGEMENT SYSTEM
ACHIEVED

- ✓ 1. Used automation to speed up production process.
- ✓ 2. Enhanced consistency among reports and between versions of the same report—whether print, .pdf, or HTML.
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