

U.S. DEBT

Understanding U.S. Debt

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More than 100 United States (U.S.) cities could go **bankrupt** next year because of a HUGE **debt** crisis. The debt crisis is forcing companies to lower the available slots for jobs which leads to people losing jobs. If you do not have a job already it just makes it that much harder to find a good job. Now, not only are families losing money, but so are companies and even the government!

In fact, 100 U.S. cities are in debt. The total U.S. debt is \$2 trillion!!! Here are some of the worst cities in debt: Detroit, Los Angeles, Oklahoma, Chicago, New York City and San Francisco.

Kids won't get kicked out of school, but teachers will because public schools get all of their money from the state government. So schools also have to make cuts and the most important cut is teachers because without teachers kids can't be taught by anyone. The big question is "How are us kids going to learn?"

UNDERSTANDING DEBT

Have you ever borrowed money? If so you have been in debt. Debt is when you borrow money from somebody and pay them back on a later date. Cities need money to pay the salaries of policemen, firemen, street cleaners, park rangers, park gardeners and many other people. Sometimes cities need money but don't have enough so they borrow money from banks, the state government, the federal government and even the public. When cities borrow money from the public it is called a bond.

The organization that keeps track of U.S. debt is the Bureau of the Public Debt. There are several ways to reduce debt; one of the ways is the way Detroit is currently doing it by cutting local services. These service cuts are affecting over 20% of the population!.

This is affecting not only adults but also kids too. Because of the budget cuts, education is coming to a halt teacher- wise and supply- wise.



This is the U.S. government capitol building.



This is a stack of US. money!!!



This is the country of the United States of America.

U.S. MONEY

When you're a kid one of your most favorite activities is probably going to the park, but one of the big budget cuts are to parks. So imagine it was a beautiful spring day and you wanted to go to John Jay Park but it had to be shut down because the New York City government couldn't afford to keep on paying taxes on the swings or on the space that John Jay Park takes up.

All of these places and things could be closed down if we don't as a state, just move on and just really try to save our country.

Think about it: What can you do in your everyday life to help the U.S. debt situation?



* *this is a one million dollar bill.*

This is a lot of money.



Vocabulary:

Bankrupt: To be unable to pay your expenses, including debt.

Bond: When cities borrow money from the public.

Debt: When you borrow money from someone and pay them back on a later date.