

Congressman John Campbell

House Committee on the Budget
House Committee on Financial Services
Joint Economic Committee



ANNUAL REPORT ON THE BUDGET AND SPENDING OF THE UNITED STATES GOVERNMENT 2012

Washington, D.C.

1507 Longworth House Office Building
Washington, D.C. 20515
Phone: 202-225-5611
Fax: 202-225-9177

Orange County

20 Pacifica, Suite 660
Irvine, CA 92618
Phone: 949-756-2244
Fax: 949-251-9309

Laguna Woods

Third Thursday of Every Month
From 9 AM to Noon
Laguna Woods City Hall
24264 El Toro Road
Laguna Woods, CA 92637

THE TAXPAYER'S STATEMENT¹

Revenues	FY 2010	FY 2011	Percent Change
Individual Income Taxes	\$898,549,000,000	\$1,091,473,000,000	21.5%
Payroll Taxes & FICA ²	\$864,795,000,000	\$818,808,000,000	-5.3%
Corporate Income Taxes	\$191,487,000,000	\$181,085,000,000	-5.4%
Miscellaneous Receipts ³	\$95,855,000,000	\$101,831,000,000	6.2%
Excise Taxes	\$66,909,000,000	\$72,381,000,000	8.2%
Customs Duties	\$25,298,000,000	\$29,519,000,000	16.7%
Death & Gift taxes	\$18,885,000,000	\$7,399,000,000	-60.8%
Total Revenues	\$2,161,728,000,000	\$2,302,496,000,000	6.5%

¹ This information is based on the Combined Statement of Receipts, Outlays, and Balances as produced by the United States Department of the Treasury. IT SHOULD BE NOTED THAT DETAILS MAY NOT ADD TO TOTALS AS A RESULT OF ROUNDING.

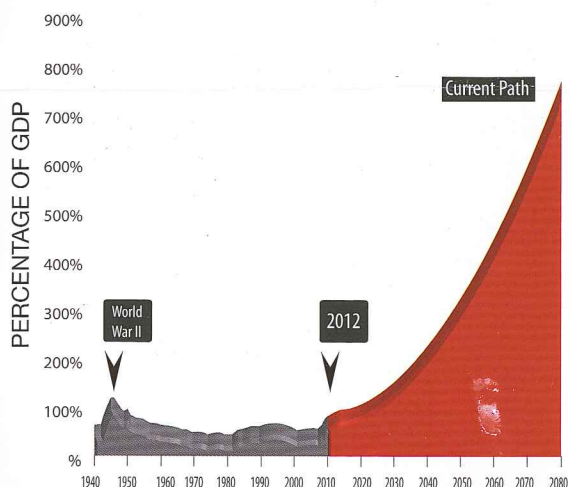
² This figure includes direct taxes and payroll taxes from individuals for disability insurance, Social Security, and other federal retirement programs, hospital insurance taxes, and unemployment insurance taxes.

³ This includes taxes from a variety of places including gaming activity fees, Dept. of Interior fees, Puerto Rico, and other sources.

PUBLIC DEBT OUTLOOK

Crushing Burden of Debt

(U.S. Debt Held by Public as a Share of Economy)



This graph, published by the non-partisan Congressional Budget Office and Office of Management and Budget, depicts the current level of public debt as a share of the economy, as well as its projected course should spending levels not change.

Since January 2009, debt held by the public has increased by roughly \$4.5 trillion - an increase in excess of 70% in four years. The sovereign debt of the U.S. continues to rise at a frightening pace, creating fears of massive economic instability on par with the calamity currently being experienced in Europe.

America's growing debt burden is creating debilitating uncertainty about the future, hurting job creation and economic growth today. Real GDP grew by just 1.7% in 2011, and private sector forecasters are calling for growth of 2.3% percent in 2012 - well below the 3.0% historical trend rate of U.S. growth and just a fraction of the growth pace observed in a typical recovery from recession.

There is a solution: To learn more about the House Republican Budget Committee's plan, the Path to Prosperity, to balance the federal budget and reduce America's debt, **visit:** <http://budget.house.gov/fy2013Prosperity//>

Source: Bureau of the Public Debt - U.S. Department of the Treasury

THE NATIONAL DEBT

\$11,909,829,003,511.75

September 2009

\$14,790,340,328,557.15

September 2011

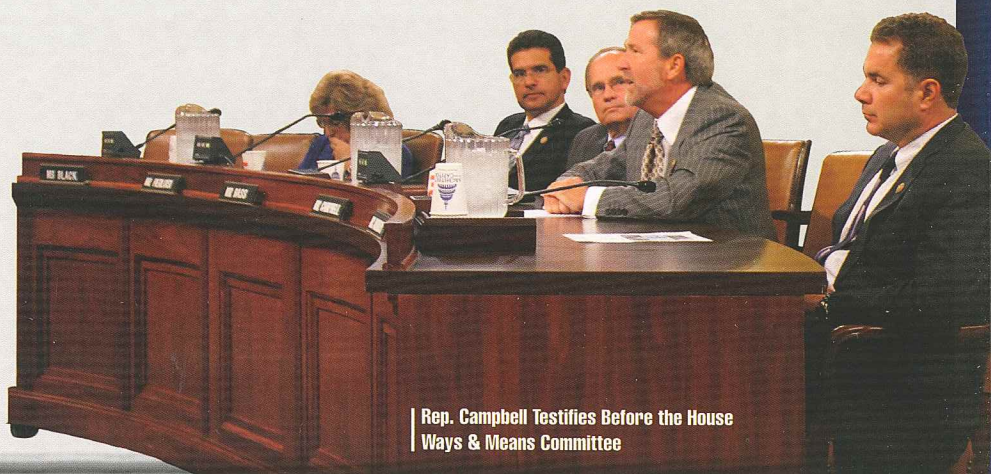
\$15,711,600,946,205.97

June 2012



We are facing crushing deficits and debt that threaten a European-style collapse. The economy continues to be weak and fewer people are working today than over 3 years ago. However, we are the only country on earth that can solve all of our own problems without relying on any other nation. Now is the time to make meaningful deficit reductions instead of extending unsustainable spending and stimulus programs.

— Congressman John Campbell



Rep. Campbell Testifies Before the House Ways & Means Committee

Expenses

	FY 2010	FY 2011	Percent Change
Social Security	\$706,737,000,000	\$730,811,000,000	3.4%
National Defense ⁴	\$693,586,000,000	\$708,261,000,000	2.1%
Unemployment Benefits, Welfare, and Income Security	\$622,882,000,000	\$599,288,000,000	-3.8%
Medicare	\$451,636,000,000	\$485,652,000,000	7.5%
Department of Health	\$369,012,000,000	\$372,667,000,000	1.0%
Net Interest on Debt	\$196,232,000,000	\$227,054,000,000	15.7%
Education, Training, Employment, and Social Services	\$127,494,000,000	\$97,986,000,000	-23.1%
Department of Veterans Affairs	\$108,384,000,000	\$127,188,000,000	17.3%
Department of Transportation	\$91,972,000,000	\$93,216,000,000	1.4%
Administration of Justice ⁵	\$53,436,000,000	\$56,701,000,000	6.1%
International Affairs ⁶	\$45,195,000,000	\$45,685,000,000	1.1%
Natural Resources and Environment	\$43,662,000,000	\$43,299,000,000	-0.8%
General Science, Space, and Technology ⁷	\$31,047,000,000	\$30,355,000,000	-2.2%
Community and Regional Development	\$23,804,000,000	\$24,863,000,000	4.5%
Department of Agriculture	\$21,356,000,000	\$22,582,000,000	5.7%
General Government ⁸	\$23,019,000,000	\$20,658,000,000	-10.3%
Department of Energy ⁹	\$11,513,000,000	\$12,075,000,000	4.9%
Undistributed Offsetting Receipts	-\$82,116,000,000	-\$86,497,000,000	-5.3%
Commerce and Housing Credit	-\$82,920,000,000	-\$13,758,000,000	83.4%
Total Outlays:	\$3,455,931,000,000	\$3,598,086,000,000	4.1%
Surplus/(Deficit):	(\$1,294,090,000,000)	(\$1,295,590,000,000)	0.12%

⁴ Includes spending at the Department of Defense (DOD) and related agencies, including atomic energy defense activities.

⁵ Includes the Drug Enforcement Administration (DEA), Federal Bureau of Investigation (FBI), Financial Crimes Enforcement Network (FinCEN), Secret Service, and Bureau of Alcohol, Tobacco, and Firearms and Explosives (ATF). Also includes correctional facilities, federal litigation, and judicial activity.

⁶ Includes United States Agency for International Development (USAID), the Department of State (DOS), international development, humanitarian assistance, international finance, and international security assistance programs.

⁷ Includes spending at the National Science Foundation (NSF), NASA, the Department of Energy's (DOE) science programs, and the Department of Homeland Security's Science and Technology Directorate.

⁸ Examples include, legislative branch, executive branch, GSA, & District of Columbia.

⁹ Includes spending at the DOE for energy supply, energy preparedness, and energy policy regulation, and funding for the TVA, the Nuclear Regulatory Commission, and strategic petroleum reserve purchase and sale agreements.

¹⁰ Includes funding for education, labor, health and human services, low income and public housing, veterans benefits and services, federal retirement programs (chiefly, Social Security), food stamps, and other agricultural programs.

¹¹ Includes defense, diplomatic, and foreign aid expenditures. This includes DOD, DOS, and USAID funding.

¹² Includes DOE and General Government spending.

Social Programs¹⁰:
(68.4%) \$2,461,037,000,000

Administration of Justice:
(1.6%) \$56,701,000,000

Transportation:
(2.6%) \$93,216,000,000

Natural Resource and Environment:
(1.2%) \$43,299,000,000



Other¹²:
(0.9%) \$32,733,000,000

General Science, Space, and Technology:
(0.84%) \$30,355,000,000

Interest on the Debt:
(6.3%) \$227,054,000,000

Defense & Diplomatic Spending¹¹:
(21.0%) \$753,946,000,000

*Source: Department of the Treasury

**Note: Details may not add to totals due to rounding.



U.S. HOUSE OF REPRESENTATIVES
WASHINGTON, D.C. 20515
PUBLIC DOCUMENT
OFFICIAL BUSINESS
This mailing was prepared, published and
mailed at taxpayer expense.
It is provided as a service to my
48th Congressional District constituents.

M.C.
PRSRT. STD.

Dear Friends and Neighbors:

One of the most frequently asked questions I hear in meetings with constituents is, "How does the federal government spend my tax dollars? Where does that money go?" This is a worthwhile question, and, as your representative, one to which I believe you should have the answer. As a member of the House Committee on the Budget, the House Committee on Financial Services, and the Joint Economic Committee, I'm a numbers guy in Congress. I know you also appreciate numbers and care about the dollars and cents that make up the federal budget every fiscal year.

Therefore, I have prepared this federal revenue and expenditure report as a service to you, similar to the monthly statement you receive from your bank or financial institution. This ANNUAL REPORT on UNITED STATES GOVERNMENT SPENDING, and the facts within, is based on data reported by the U.S. Department of the Treasury and the Congressional Budget Office, and has not been altered or manipulated. The information is presented in a concise and straightforward manner to allow you to review the facts and draw your own conclusions.

In response to your feedback in past years, I have created a page on my congressional website dedicated to this report. This page provides links and documentation for the facts presented in the report. Please visit: www.campbell.house.gov/annualreport2012.

I hope you find this report useful for your own analysis. As always, if you have questions, comments, or concerns, please do not hesitate to contact me by visiting my website at <http://campbell.house.gov> or by contacting one of my offices listed below:

Orange County Office
20 Pacifica, Suite 660
Irvine, CA 92618
949-756-2244

Washington, D.C. Office
1507 Longworth House Office Building
Washington, D.C. 20515
202-225-5611

I remain respectfully,

John Campbell
Member of Congress



Scan this QR code and connect
to Congressman John Campbell



greeneyeshadeblog.com
repjohnncampbell.amplify.com
facebook.com/JohnCampbell
youtube.com/RepJohnCampbellCA48

