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Money In, Money Out

This graphic shows where all the money comes from, and where all the money goes, in the president’s budget request for fiscal year 2013.

Money In and Money Out: President Obama’s FY 2013 Budget

Total Tax Revenue $2.9 trillion
76% of total revenue

Federal Funds $1.36 trillion
65% of tax revenue
- Individual Income Taxes $1.36 trillion
- Corporate Income Taxes $347 billion
- Other $102 billion
- Customs Duties $32 billion
- Excise Taxes $29 billion

Trust Funds $1.02 trillion
35% of tax revenue
- Social Security & Medicare Taxes $959 billion
- Excise Taxes $59 billion
- Customs Duties $1.7 billion
- Other $0.8 billion

Total Borrowing $901 billion
24% of total revenue

Total Spending $3.67 trillion

Discretionary Spending $1.15 trillion
31% of spending
- Military $653 billion
- Other $255 billion
- Education $73 billion
- Housing & Community $63 billion
- International Affairs $42 billion
- Energy & Environment $37 billion
- Transportation $27 billion

Mandatory Spending $2.27 trillion
62% of spending
- Medicare & Health $841 billion
- Social Security $825 billion
- Other $423 billion
- Food Assistance $109 billion
- Unemployment $72 billion

Interest on Debt $248 billion
7% of spending

Source: OMB National Priorities Project

The different sources of tax revenue are grouped into federal funds and trust funds. Federal funds can be spent by Congress and the president on any government activity, while trust funds can only be used for certain programs. (For more on the different kinds of federal revenue, check out Federal Budget 101:}
Federal funds are projected to account for 65 percent of all tax revenues in fiscal 2013, while trust funds will account for 35 percent.

But all tax revenues—federal funds plus trust funds—together will total only 76 percent of all the money spent by the federal government in fiscal year 2013. The rest will come from borrowing, according to projections in the president’s budget.

The federal government then will use those trillions of dollars of tax revenue and borrowed funds to pay for all federal programs. Thirty-one percent of all federal spending in fiscal 2013 will fund the discretionary budget, which includes the military as well as most domestic programs—such as education, scientific research, and the National School Lunch Program.

Most of the budget—62 percent—will fund mandatory spending. Social Security and Medicare together make up the majority of mandatory spending. (For more about the difference between discretionary and mandatory spending, see Federal Budget 101: nationalpriorities.org/en/budget-basics/federal-budget-101/spending/.)

Finally, 7 percent of the federal budget in fiscal 2013 will fund interest on the federal debt.