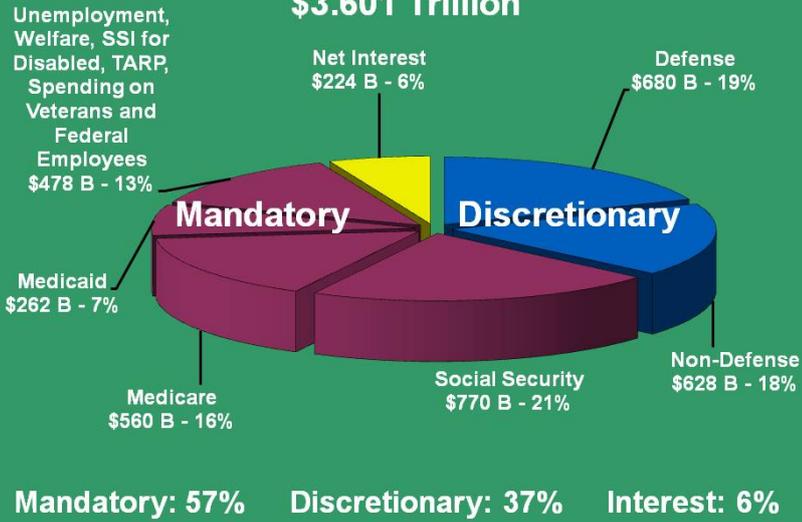


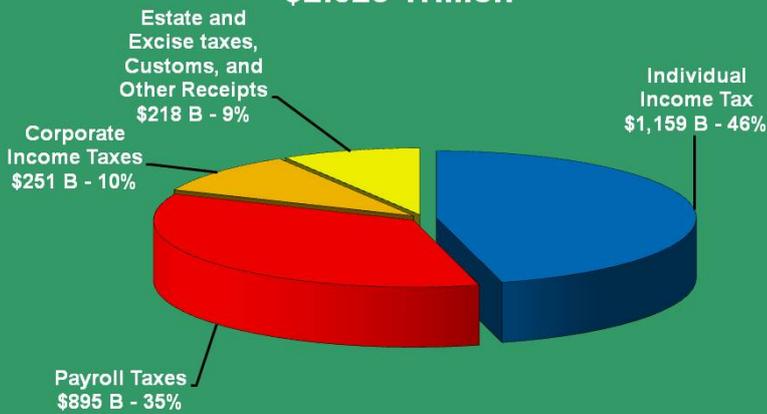
Prepared by the Office of
Congressman Jeff Fortenberry

Federal Spending in Fiscal Year 2012: \$3.601 Trillion



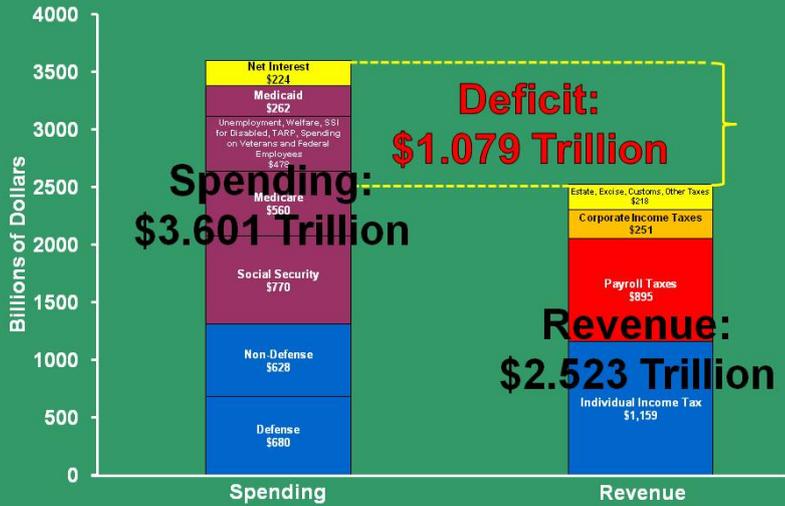
Prepared by the Office of
Congressman Jeff Fortenberry

Federal Revenue in Fiscal Year 2012: \$2.523 Trillion

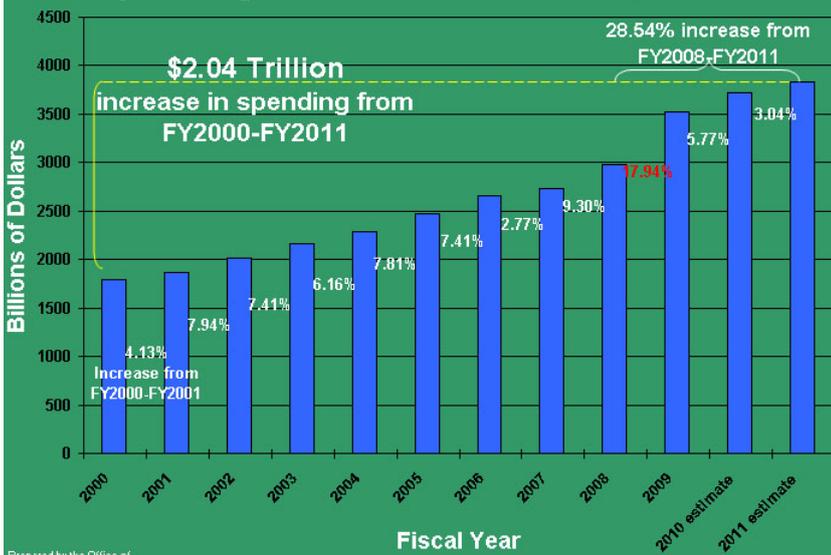


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Fiscal Year 2012 Budget and Deficit



Spending from FY2000-FY2011 (estimate)



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Jeff Fortenberry

National Debt, 1970-2015

Source: Office of Management and Budget

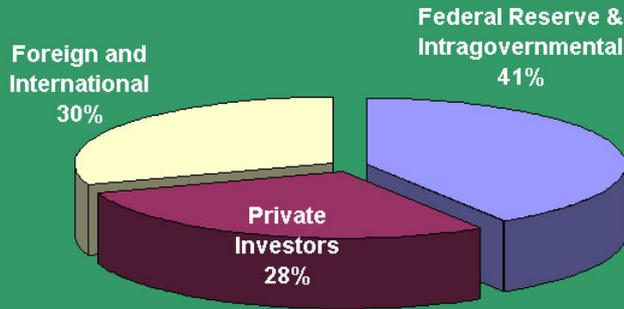


Source: U.S. Treasury Department

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Who Owns the U.S. Debt?

Current U.S. Debt: \$14,059,409,159,678.42
Debt as of 1/31/2011



Source: U.S. Treasury Department

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Top Five Foreign Owners of U.S. Treasury Securities

- (1) China : \$895.6 B
- (2) Japan : \$877.2 B
- (3) United Kingdom : \$511.8 B
- (4) Oil Exporters * : \$210.4 B
- (5) Brazil : \$188.5 B

Text Box 5

* "Oil Exporters" include Ecuador, Venezuela, Indonesia, Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, the United Arab Emirates, Algeria, Gabon, Libya, and Nigeria.

Source: U.S. Department of Treasury

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Twenty Years of Spending Growth

	FY 1990	FY 2000	FY 2012
Spending	\$1.25 Trillion	\$1.79 Trillion	\$3.601 Trillion
Deficit or Surplus	\$221 Billion Deficit	\$235 Billion Surplus*	\$1,079 Billion Deficit
Debt	\$3.23 Trillion	\$5.67 Trillion	\$15.986 Trillion
Debt Per Capita	\$12,987	\$20,148	\$51,046

*Deficit in 2005 was \$318 Billion

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Consequences:

- Pushing taxes onto our children
- Selling the nation's assets overseas
- Creating inflation

Economic Impact:

- Higher taxes
- Higher interest rates
- Lower economic expectations

Long-term Structural Solutions:

- Balanced budget amendment
- Line-item veto
- Biennial budgeting cycle