

An hourglass-shaped graphic with a globe inside. The top bulb is dark blue, and the bottom bulb is light blue. The globe is a darker shade of blue. The hourglass is centered on the page.

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Spending and Receipts in FY2006, by Time Period

Philip D. Winters, Government and Finance Division

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Abstract. The federal government collected \$2.407 trillion and spent \$2.655 trillion in FY2006. These dollar amounts are so large compared to the amounts that most policy makers and citizens encounter in their daily lives that the magnitudes may lose their significance. Over the years, congressional staff and Members have looked for more understandable measures or comprehensible comparisons. This report attempts to provide some of those measures.

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CRS Report for Congress

Spending and Receipts in FY2006, by Time Period

Philip D. Winters
Analyst in Government Finance
Government and Finance Division

Summary

The federal government collected \$2.407 trillion and spent \$2.655 trillion in FY2006. These dollar amounts are so large compared to the amounts that most policy makers and citizens encounter in their daily lives that the magnitudes may lose their significance. Over the years, congressional staff and Members have looked for more understandable measures or comprehensible comparisons. This report attempts to provide some of those measures.

This report will be updated as new annual budget data become available.

The data in this report are designed to make the very large numbers of dollars that the federal government spends and collects each year somewhat more understandable. **Table 1** divides total FY2006 spending and receipts into various time units (months, weeks, days, hours, minutes, seconds). By showing how much the government spends or collects, especially per second, the dollar amounts become recognizable in personal and intuitive ways.

During FY2006, the government spent about \$84,200 and collected \$76,300 every second.¹ The government borrowed \$7,867 a second to fund the deficit in FY2006. The spending and receipts by second compare to the annual median income for households of \$46,326 (in 2005, the most recent data available).² Household median income was 55% of what the federal government spent each second and 61% of what the government collected each second. It would take about 21½ years for a household with median income to generate \$1 million; it takes the government 11.9 seconds to spend \$1 million and 13.1 seconds for it to collect \$1 million.

¹ This is based on a 365-day year, including weekends and holidays. The numbers would be larger if weekends and federal holidays were excluded. Under this “work day” year (with fewer days), the government spent about \$122,000 and collected \$110,600 a second.

² Census Bureau data.

Table 2 includes the spending annually and each second for selected categories of federal activity, including Social Security, defense, non-defense discretionary activities, Medicare, other mandatory spending, and net interest. The spending per second for these activities ranged from \$17,247 for Social Security to \$5,728 for Medicaid.

Table 1. Spending and Receipts in FY2006, by Time Period

Time Period	Spending (in dollars or time)	Receipts (in dollars or time)
Per year	\$2,655,435,000,000	\$2,407,254,000,000
Per month	221,286,250,000	200,604,500,000
Per week	51,066,057,692	46,293,346,154
Per day (365 per year)	7,275,164,384	6,595,216,438
Per hour (8,760 per year)	303,131,849	274,800,685
Per minute (525,600 per year)	5,052,197	4,580,011
Per second (31,536,000 per year)	84,203	76,334
Number of seconds to spend or collect \$1 million	11.9	13.1
Number of hours to spend or collect \$1 billion	3.3	3.6
Number of minutes to add \$1 million to the deficit		2.1

Table 2. Spending in FY2006, by Major Activity

Activity	Per Year (in dollars)	Per Second (in dollars)
Social Security ^a	\$543,911,000,000	\$17,247
Defense ^b	519,974,000,000	16,488
Non-defense discretionary ^b	496,714,000,000	15,751
Other mandatory ^a	362,729,000,000	11,502
Medicare ^a	324,879,000,000	10,302
Net interest	226,603,000,000	7,186
Medicaid ^a	180,625,000,000	5,728

Note: Data for both tables are from OMB, *Budget of the United States Government for FY2008, Historical Tables*, February 2007. CRS calculations.

- a. The mandatory spending portion of these activities.
- b. The discretionary spending portion of these activities.