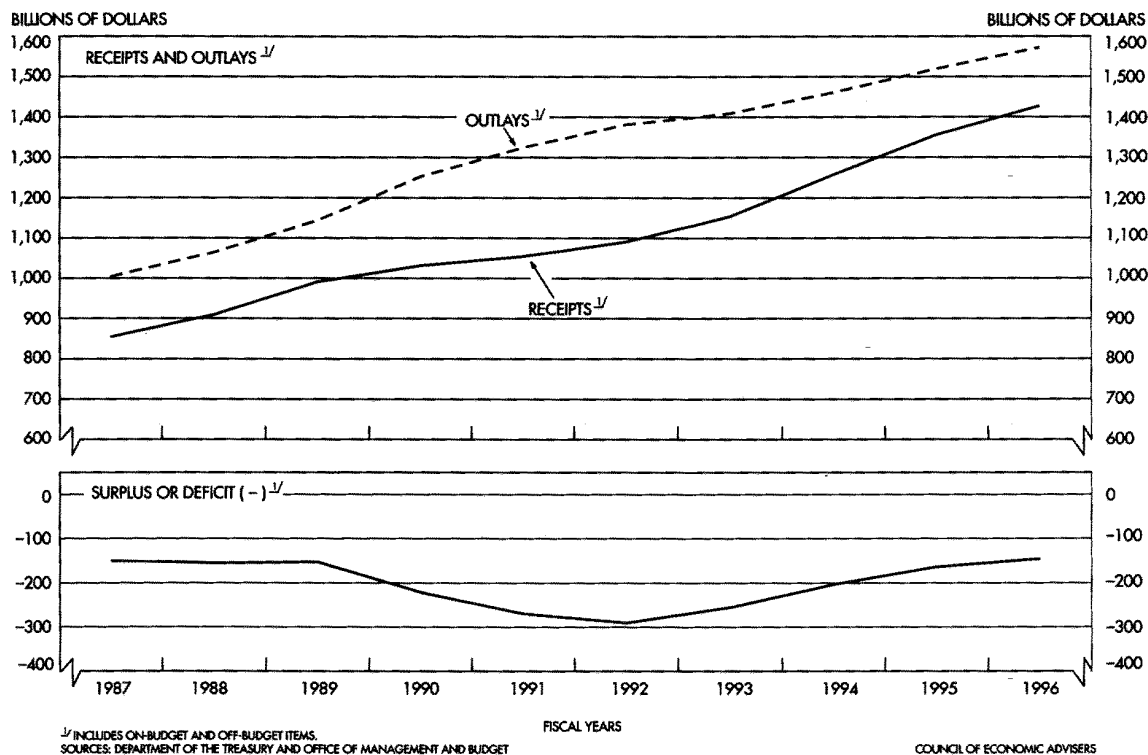


FEDERAL FINANCE

FEDERAL RECEIPTS, OUTLAYS, AND DEBT

In the first 7 months of fiscal 1996, there was a deficit of \$55.8 billion, compared with a deficit of \$96.9 billion a year earlier.



[Billions of dollars]

Fiscal year or period	Total			On-budget			Off-budget			Gross Federal debt (end of period)	
	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)	Total	Held by the public
1977	355.6	409.2	- 53.7	278.7	328.5	- 49.8	76.8	80.7	- 3.9	706.4	549.1
1978	399.6	458.7	- 59.2	314.2	369.1	- 54.9	85.4	89.7	- 4.3	776.6	607.1
1979	463.3	504.0	- 40.7	365.3	404.1	- 38.7	98.0	100.0	- 2.0	829.5	640.3
1980	517.1	590.9	- 73.8	403.9	476.6	- 72.7	113.2	114.3	- 1.1	909.1	709.8
1981	599.3	678.2	- 79.0	469.1	543.1	- 74.0	130.2	135.2	- 5.0	994.8	785.3
1982	617.8	745.8	- 128.0	474.3	594.4	- 120.1	143.5	151.4	- 7.9	1,137.3	919.8
1983	600.6	808.4	- 207.8	453.2	661.3	- 208.0	147.3	147.1	.2	1,371.7	1,131.6
1984	666.5	851.8	- 185.4	500.4	686.0	- 185.7	166.1	165.8	.3	1,564.7	1,300.5
1985	734.1	946.4	- 212.3	547.9	769.6	- 221.7	186.2	176.8	9.4	1,817.5	1,499.9
1986	769.1	990.3	- 221.2	568.9	806.8	- 238.0	200.2	183.5	16.7	2,120.6	1,736.7
1987	854.1	1,003.9	- 149.8	640.7	810.1	- 169.3	213.4	193.8	19.6	2,346.1	1,888.7
1988	909.0	1,064.1	- 155.2	667.5	861.4	- 194.0	241.5	202.7	38.8	2,601.3	2,050.8
1989	990.7	1,143.2	- 152.5	727.0	932.3	- 205.2	263.7	210.9	52.8	2,868.0	2,189.9
1990	1,031.3	1,252.5	- 221.2	749.7	1,027.5	- 277.8	281.7	225.1	56.6	3,206.6	2,410.7
1991	1,054.3	1,323.6	- 269.4	760.4	1,081.9	- 321.6	293.9	241.7	52.2	3,598.5	2,688.1
1992	1,090.5	1,380.9	- 290.4	788.0	1,128.5	- 340.5	302.4	252.3	50.1	4,002.1	2,998.8
1993	1,153.5	1,408.7	- 255.1	841.6	1,142.1	- 300.5	311.9	266.6	45.3	4,351.4	3,247.5
1994	1,257.7	1,460.8	- 203.1	922.7	1,181.5	- 258.8	335.0	279.4	55.7	4,643.7	3,432.1
1995	1,355.2	1,519.1	- 163.9	1,004.1	1,230.5	- 226.3	351.1	288.7	62.4	4,921.0	3,603.4
1996 (estimates)	1,426.8	1,572.4	- 145.6	1,059.3	1,270.3	- 211.0	367.4	302.1	65.3	5,207.3	3,768.7
Cumulative total, first 7 months: ¹											
Fiscal year 1995	779.8	876.7	- 96.9	574.9	712.1	- 137.2	204.9	164.6	40.3	4,799.2	3,530.2
Fiscal year 1996	848.5	904.4	- 55.8	635.2	732.9	- 97.8	213.4	171.4	42.0	5,059.3	3,681.7

¹ Data from *Monthly Treasury Statement*.

Sources: Department of the Treasury and Office of Management and Budget.

NOTE.—Data (except as noted) are from *Budget of the United States Government, Fiscal Year 1997*, issued March 19, 1996.