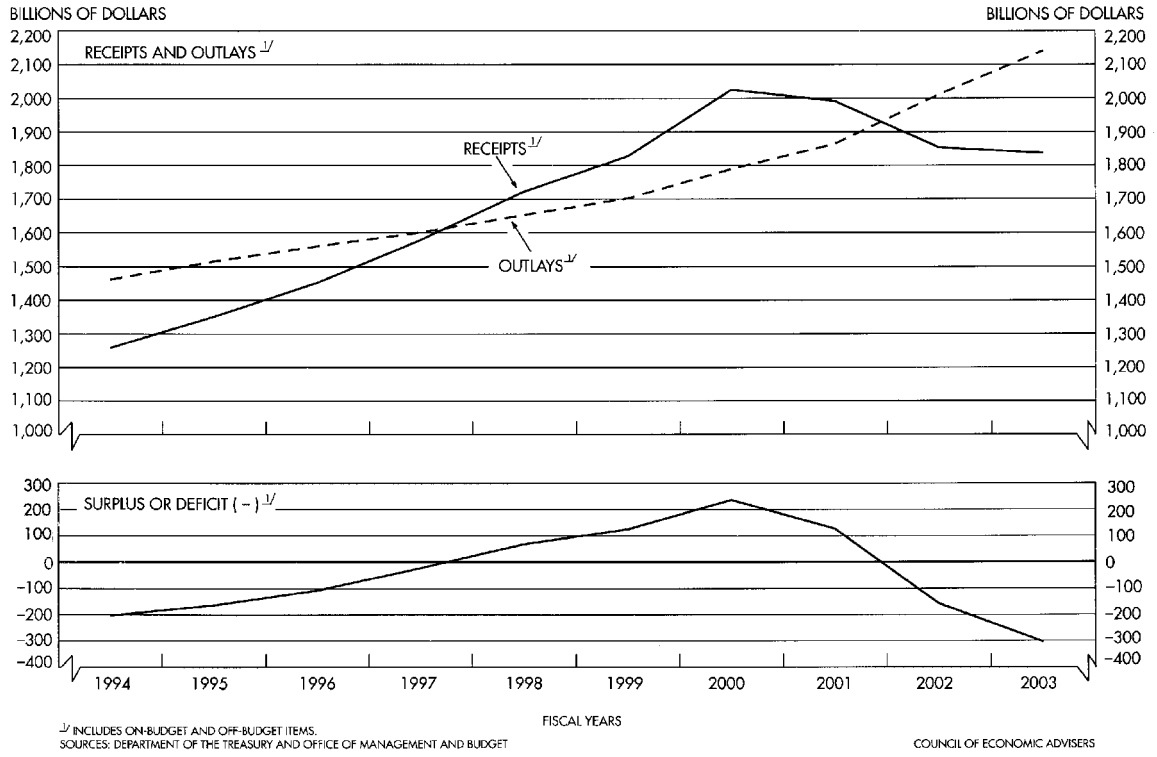
FEDERAL FINANCE

FEDERAL RECEIPTS, OUTLAYS, AND DEBT

In the first 6 months of fiscal 2003, there was a deficit of $252.6 billion, compared with a deficit of $131.9 billion a year earlier.



1/ INCLUDES ON-BUDGET AND OFF-BUDGET ITEMS.
SOURCES: DEPARTMENT OF THE TREASURY AND OFFICE OF MANAGEMENT AND BUDGET
COUNCIL OF ECONOMIC ADVISERS

[Billions of dollars]

Fiscal year or period	Total			On-budget			Off-budget			Federal debt (end of period)	
	Receipts	Outlays	Surplus or deficit (−)	Receipts	Outlays	Surplus or deficit (−)	Receipts	Outlays	Surplus or deficit (−)	Gross Federal	Held by the public
1986	769.2	990.4	−221.2	569.0	806.9	−237.9	200.2	183.5	16.7	2,120.5	1,740.6
1987	854.4	1,004.1	−149.7	641.0	810.2	−169.3	213.4	193.8	19.6	2,346.0	1,889.8
1988	909.3	1,064.5	−155.2	667.8	861.8	−194.0	241.5	202.7	38.8	2,601.1	2,051.6
1989	991.2	1,143.6	−152.5	727.5	932.7	−205.2	263.7	210.9	52.8	2,867.8	2,190.7
1990	1,032.0	1,253.2	−221.2	750.3	1,028.1	−277.8	281.7	225.1	56.6	3,206.3	2,411.6
1991	1,055.0	1,324.4	−269.3	761.2	1,082.7	−321.5	293.9	241.7	52.2	3,598.2	2,689.0
1992	1,091.3	1,381.7	−290.4	788.9	1,129.3	−340.5	302.4	252.3	50.1	4,001.8	2,999.7
1993	1,154.4	1,409.5	−255.1	842.5	1,142.9	−300.4	311.9	266.6	45.3	4,351.0	3,248.4
1994	1,258.6	1,461.9	−203.3	923.6	1,182.5	−258.9	335.0	279.4	55.7	4,643.3	3,433.1
1995	1,351.8	1,515.8	−164.0	1,000.8	1,227.1	−226.4	351.1	288.7	62.4	4,920.6	3,604.4
1996	1,453.1	1,560.5	−107.5	1,085.6	1,259.6	−174.1	367.5	300.9	66.6	5,181.5	3,734.1
1997	1,579.3	1,601.3	−22.0	1,187.3	1,290.6	−103.3	392.0	310.6	81.4	5,369.2	3,772.3
1998	1,721.8	1,652.6	69.2	1,306.0	1,336.0	−30.0	415.8	316.6	99.2	5,478.2	3,721.1
1999	1,827.5	1,701.9	125.6	1,383.0	1,381.1	1.9	444.5	320.8	123.7	5,605.5	3,632.4
2000	2,025.2	1,788.8	236.4	1,544.6	1,458.0	86.6	480.6	330.8	149.8	5,628.7	3,409.8
2001	1,991.2	1,863.9	127.3	1,483.7	1,517.1	−33.4	507.5	346.8	160.7	5,769.9	3,319.6
2002	1,853.2	2,011.0	−157.8	1,337.9	1,655.3	−317.5	515.3	355.7	159.7	6,198.4	3,540.4
2003 (estimates)	1,836.2	2,140.4	−304.2	1,304.7	1,772.3	−467.6	531.6	368.1	163.5	6,752.0	3,878.4
Cumulative total, first 6 months: [1]											
Fiscal year 2002	878.9	1,010.9	−131.9	632.6	840.2	−207.6	246.4	170.7	75.7	5,972.3	3,430.3
Fiscal year 2003	825.2	1,077.8	−252.6	572.3	902.5	−330.1	252.8	175.4	77.5	6,437.1	3,700.6

[1] Data from current issue *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 2004*, issued February 3, 2003.

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