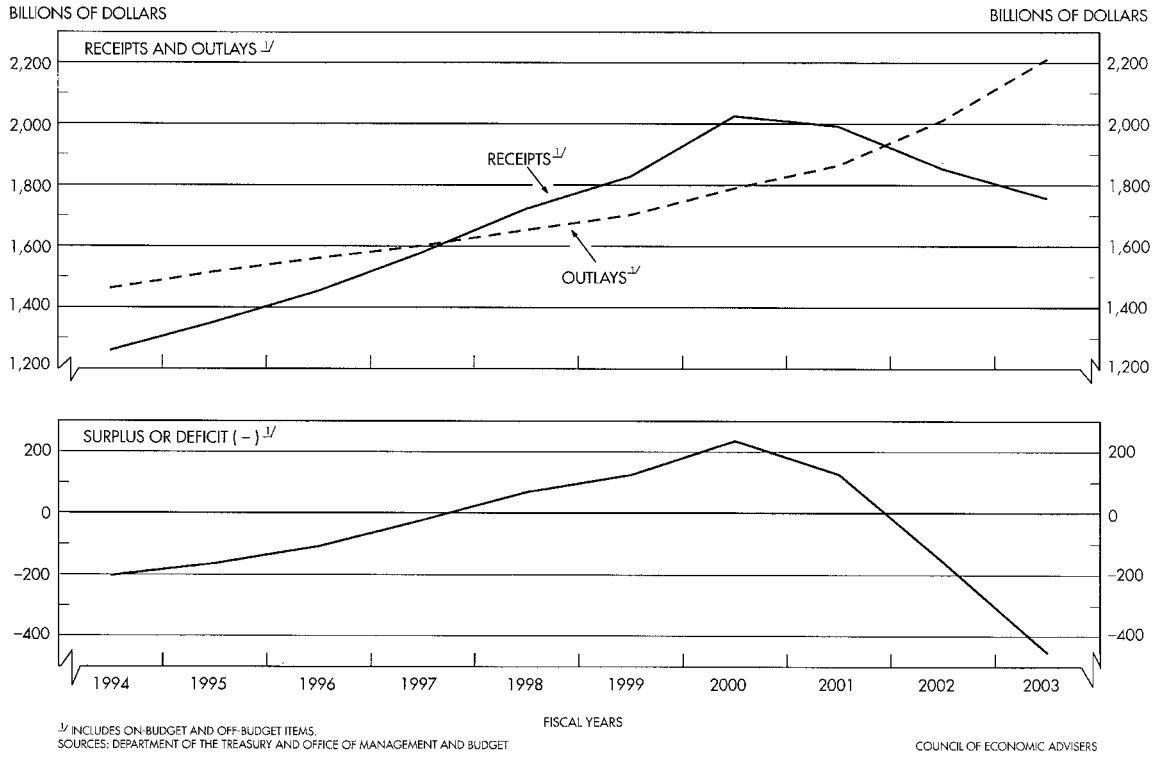
FEDERAL FINANCE

FEDERAL RECEIPTS, OUTLAYS, AND DEBT

In the first 11 months of fiscal 2003, there was a deficit of $400.5 billion, compared with a deficit of $200.2 billion a year earlier.



[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)	1,756.3	2,211.7	–455.4	1,233.3	1,847.8	–614.5	523.0	363.9	159.1	6,896.2	4,036.0
Cumulative total, first 11 months: [1]											
Fiscal year 2002	1,660.5	1,860.7	–200.2	1,189.7	1,547.0	–357.4	470.9	313.7	157.2	6,179.5	3,544.9
Fiscal year 2003	1,590.7	1,991.1	–400.5	1,110.4	1,667.7	–557.4	480.3	323.4	156.9	6,766.2	3,937.9

[1] Data from current issue *Monthly Treasury Statement.*

NOTE.—Data for fiscal 2002 and 2003 are from *Mid-Session Review of the FY 2004 Budget* issued July 15, 2003. Other data (except as noted) are from *Budget of the United States Government, Fiscal Year 2004,* issued February 3, 2003.

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

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