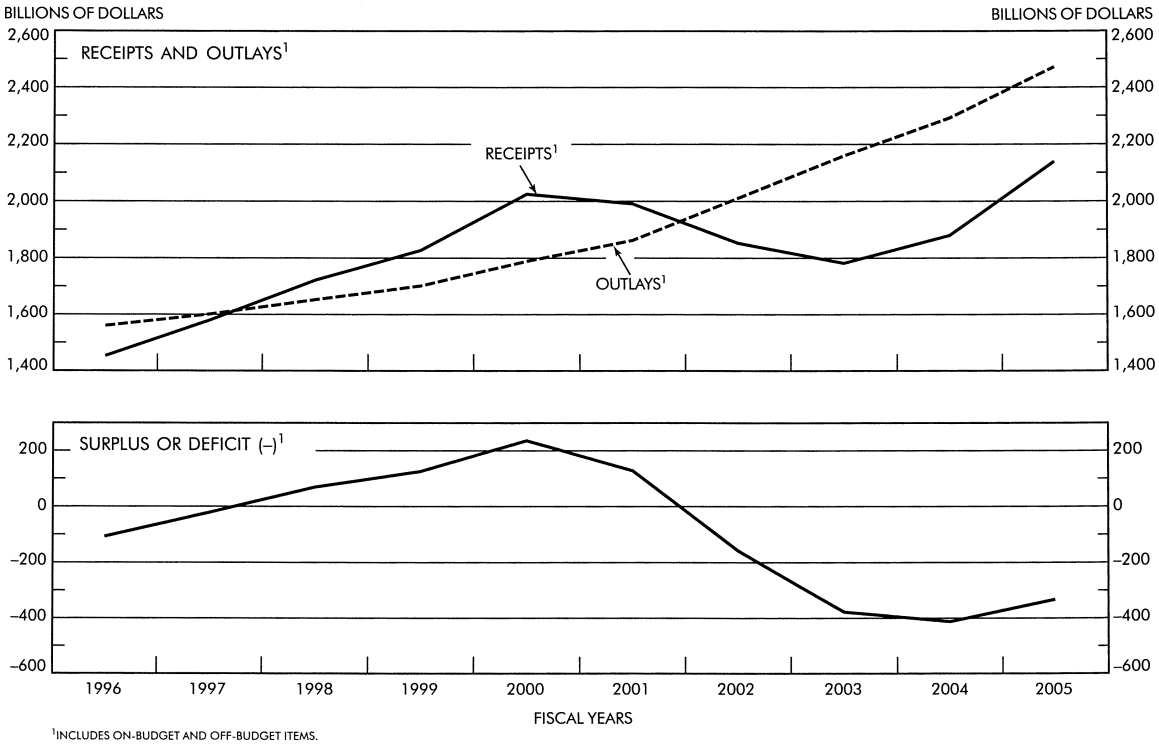
FEDERAL FINANCE

FEDERAL RECEIPTS, OUTLAYS, AND DEBT

In the first 11 months of fiscal 2005, there was a deficit of $352.6 billion, compared with a deficit of $437.5 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
1988	909.3	1,064.5	–155.2	667.8	860.1	–192.3	241.5	204.4	37.1	2,601.1	2,051.6
1989	991.2	1,143.8	–152.6	727.5	932.9	–205.4	263.7	210.9	52.8	2,867.8	2,190.7
1990	1,032.0	1,253.1	–221.1	750.3	1,028.1	–277.7	281.7	225.1	56.6	3,206.3	2,411.6
1991	1,055.0	1,324.3	–269.3	761.2	1,082.6	–321.5	293.9	241.7	52.2	3,598.2	2,689.0
1992	1,091.3	1,381.6	–290.3	788.9	1,129.3	–340.4	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	–203.2	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	1,227.2	–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	1,601.2	–21.9	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	125.5	1,383.0	1,381.1	1.9	444.5	320.8	123.7	5,605.5	3,632.4
2000	2,025.2	1,789.1	236.2	1,544.6	1,458.3	86.3	480.6	330.8	149.8	5,628.7	3,409.8
2001	1,991.2	1,863.0	128.2	1,483.7	1,516.2	–32.5	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	1,782.3	2,159.9	–377.6	1,258.5	1,796.9	–538.4	523.8	363.0	160.8	6,760.0	3,913.4
2004	1,880.1	2,292.2	–412.1	1,345.3	1,912.7	–567.4	534.7	379.5	155.2	7,354.7	4,295.5
2005 (estimates)	2,139.7	2,472.3	–332.7	1,564.0	2,072.2	–508.2	575.7	400.1	175.6	7,942.0	4,619.3
Cumulative total, first 11 months: [1]											
Fiscal year 2004	1,672.4	2,109.9	–437.5	1,184.3	1,771.3	–587.0	488.1	338.5	149.6	7,323.8	4,287.5
Fiscal year 2005	1,901.7	2,254.3	–352.6	1,376.1	1,895.9	–519.8	525.6	358.4	167.2	7,900.0	4,605.1

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

NOTE.—Data for fiscal 2005 are from *Mid-Session Review,* Budget of the U.S. Government, Fiscal Year 2006, issued July 13, 2005. Other data (except as noted) are from *Budget of the United States Government, Fiscal Year 2006,* issued February 7, 2005.

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

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