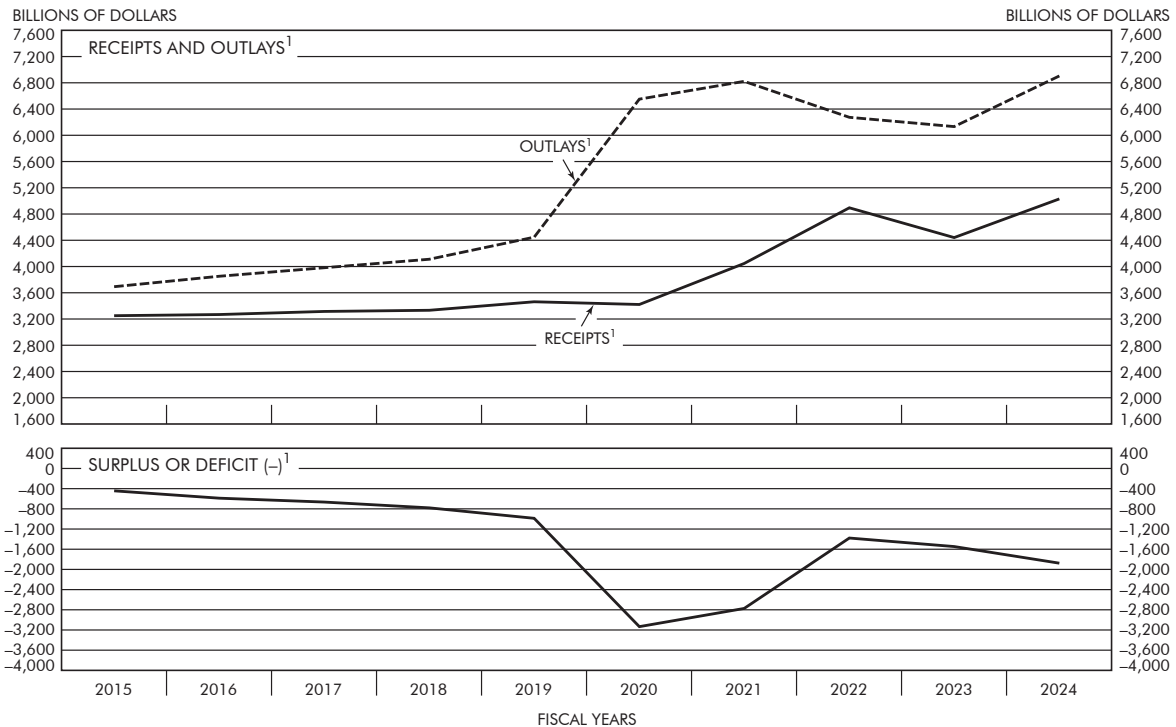


FEDERAL FINANCE.

Federal Receipts, Outlays, and Debt

In fiscal year 2023, the deficit was \$1.7 trillion, compared with a deficit of \$1.4 trillion a year earlier.



¹INCLUDES 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
2005	2,153.6	2,472.0	-318.3	1,576.1	2,069.7	-493.6	577.5	402.2	175.3	7,905.3	4,592.2
2006	2,406.9	2,655.1	-248.2	1,798.5	2,233.0	-434.5	608.4	422.1	186.3	8,451.4	4,829.0
2007	2,568.0	2,728.7	-160.7	1,932.9	2,275.0	-342.2	635.1	453.6	181.5	8,950.7	5,035.1
2008	2,524.0	2,982.5	-458.6	1,865.9	2,507.8	-641.8	658.0	474.8	183.3	9,986.1	5,803.1
2009	2,105.0	3,517.7	-1,412.7	1,451.0	3,000.7	-1,549.7	654.0	517.0	137.0	11,875.9	7,544.7
2010	2,162.7	3,457.1	-1,294.4	1,531.0	2,902.4	-1,371.4	631.7	554.7	77.0	13,528.8	9,018.9
2011	2,303.5	3,603.1	-1,299.6	1,737.7	3,104.5	-1,366.8	565.8	498.6	67.2	14,764.2	10,128.2
2012	2,450.0	3,526.6	-1,076.6	1,880.5	3,019.0	-1,138.5	569.5	507.6	61.9	16,050.9	11,281.1
2013	2,775.1	3,454.9	-679.8	2,101.8	2,821.1	-719.2	673.3	633.8	39.5	16,719.4	11,982.7
2014	3,021.5	3,506.3	-484.8	2,285.9	2,800.2	-514.3	735.6	706.1	29.5	17,794.5	12,779.9
2015	3,249.9	3,691.9	-442.0	2,479.5	2,948.8	-469.3	770.4	743.1	27.3	18,120.1	13,116.7
2016	3,268.0	3,852.6	-584.7	2,457.8	3,077.9	-620.2	810.2	774.7	35.5	19,539.5	14,167.6
2017	3,316.2	3,981.6	-665.5	2,465.6	3,180.4	-714.9	850.6	801.2	49.4	20,205.7	14,665.4
2018	3,329.9	4,109.0	-779.1	2,475.2	3,260.5	-785.3	854.7	848.6	6.2	21,462.3	15,749.6
2019	3,463.4	4,447.0	-983.6	2,549.1	3,540.3	-991.3	914.3	906.6	7.7	22,669.5	16,800.7
2020	3,421.2	6,553.6	-3,132.5	2,455.7	5,598.0	-3,142.3	965.4	955.6	9.8	26,902.5	21,016.7
2021	4,047.1	6,822.5	-2,775.4	3,094.8	5,818.6	-2,723.8	952.3	1,003.8	-51.5	28,385.6	22,282.8
2022	4,897.4	6,273.3	-1,375.9	3,831.4	5,192.2	-1,360.7	1,066.0	1,081.2	-15.2	30,838.6	24,252.4
2023 ^{1 r}	4,439.3	6,134.4	-1,695.1	3,245.5	4,913.7	-1,668.2	1,193.8	1,220.7	-27.0	32,988.0	26,239.5
2024 (estimates)	5,027.6	6,904.8	-1,877.2	3,820.2	5,593.8	-1,773.6	1,207.3	1,310.9	-103.6	33,996.6	27,008.3

¹ Data for fiscal year 2023 are from *Final Monthly Treasury Statement* issued October 20, 2023.

Note: Data for fiscal year 2024 are from *Mid-Session Review, Budget of the U.S. Government, Fiscal Year 2024*, issued July 28, 2023. Other data (except as noted) are from *Budget of the United States Government, Fiscal Year 2024*, issued March 9, 2023.

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