

## GOVERNMENT FINANCE

**TABLE B-78.—Federal receipts, outlays, surplus or deficit, and debt, selected fiscal years, 1939–2003**  
 [Billions of dollars; fiscal years]

Fiscal year or period	Total			On-budget			Off-budget			Federal debt (end of period)	Addendum: Gross domestic product	
	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)	Receipts	Outlays	Surplus or deficit (-)			
1939 .....	6.3	9.1	-2.8	5.8	9.2	-3.4	0.5	-0.0	0.5	48.2	41.4	89.0
1940 .....	6.5	9.5	-2.9	6.0	9.5	-3.5	.6	-0	.6	50.7	42.8	96.7
1941 .....	8.7	13.7	-4.9	8.0	13.6	-5.6	.7	.0	.7	57.5	48.2	114.0
1942 .....	14.6	35.1	-20.5	13.7	35.1	-21.3	.9	.1	.8	79.2	67.8	144.2
1943 .....	24.0	78.6	-54.6	22.9	78.5	-55.6	1.1	.1	1.0	142.6	127.8	180.1
1944 .....	43.7	91.3	-47.6	42.5	91.2	-48.7	1.3	.1	1.2	204.1	184.8	209.0
1945 .....	45.2	92.7	-47.6	43.8	92.6	-48.7	1.3	.1	1.2	260.1	235.2	221.3
1946 .....	39.3	55.2	-15.9	38.1	55.0	-17.0	1.2	.2	1.0	271.0	241.9	222.7
1947 .....	38.5	34.5	4.0	37.1	34.2	2.9	1.5	.3	1.2	257.1	224.3	234.6
1948 .....	41.6	29.8	11.8	39.9	29.4	10.5	1.6	.4	1.2	252.0	216.3	256.4
1949 .....	39.4	38.8	.6	37.7	38.4	-.7	1.7	.4	1.3	252.6	214.3	271.5
1950 .....	39.4	42.6	-3.1	37.3	42.0	-4.7	2.1	.5	1.6	256.9	219.0	273.4
1951 .....	51.6	45.5	6.1	48.5	44.2	4.3	3.1	1.3	1.8	255.3	214.3	321.0
1952 .....	66.2	67.7	-1.5	62.6	66.0	-3.4	3.6	1.7	1.9	259.1	214.8	348.8
1953 .....	69.6	76.1	-6.5	65.5	73.8	-8.3	4.1	2.3	1.8	266.0	218.4	373.4
1954 .....	69.7	70.9	-1.2	65.1	67.9	-2.8	4.6	2.9	1.7	270.8	224.5	378.0
1955 .....	65.5	68.4	-3.0	60.4	64.5	-4.1	5.1	4.0	1.1	274.4	226.6	395.2
1956 .....	74.6	70.6	3.9	68.2	65.7	2.5	6.4	5.0	1.5	272.7	222.2	427.7
1957 .....	80.0	76.6	3.4	73.2	70.6	2.6	6.8	6.0	.8	272.3	219.3	450.7
1958 .....	79.6	82.4	-2.8	71.6	74.9	-3.3	8.0	7.5	.5	279.7	226.3	461.1
1959 .....	79.2	92.1	-12.8	71.0	83.1	-12.1	8.3	9.0	-.7	287.5	234.7	492.1
1960 .....	92.5	92.2	.3	81.9	81.3	-.5	10.6	10.9	-.2	290.5	236.8	518.9
1961 .....	94.4	97.7	-3.3	82.3	86.0	-3.8	12.1	11.7	-.4	292.6	238.4	531.8
1962 .....	99.7	106.8	-7.1	87.4	93.3	-5.9	12.3	13.5	-1.3	302.9	248.0	568.5
1963 .....	106.6	111.3	-4.8	92.4	96.4	-4.0	14.2	15.0	-.8	310.3	254.0	599.7
1964 .....	112.6	118.5	-5.9	96.2	102.8	-6.5	16.4	15.7	-.6	316.1	256.8	641.3
1965 .....	116.8	118.2	-1.4	100.1	101.7	-1.6	16.7	16.5	-.2	322.3	260.8	687.9
1966 .....	130.8	134.5	-3.7	111.7	114.8	-3.1	19.1	19.7	-.6	328.5	263.7	754.2
1967 .....	148.8	157.5	-8.6	124.4	137.0	-12.6	24.4	20.4	4.0	340.4	266.6	813.5
1968 .....	153.0	178.1	-25.2	128.1	155.8	-27.7	24.9	22.3	2.6	368.7	289.5	868.4
1969 .....	186.9	183.6	3.2	157.9	158.4	-.5	29.0	25.2	3.7	365.8	278.1	949.2
1970 .....	192.8	195.6	-2.8	159.3	168.0	-8.7	33.5	27.6	5.9	380.9	283.2	1,013.2
1971 .....	187.1	210.2	-23.0	151.3	177.3	-26.1	35.8	32.8	3.0	408.2	303.0	1,081.4
1972 .....	207.3	230.7	-23.4	167.4	193.8	-26.4	39.9	36.9	3.1	435.9	322.4	1,181.5
1973 .....	230.8	245.7	-14.9	184.7	200.1	-15.4	46.1	45.6	-.5	466.3	340.9	1,308.1
1974 .....	263.2	269.4	-6.1	209.3	217.3	-8.0	53.9	52.1	1.8	483.9	343.7	1,442.1
1975 .....	279.1	332.3	-53.2	216.6	271.9	-55.3	62.5	60.4	2.0	511.9	394.7	1,559.8
1976 .....	298.1	371.8	-73.7	231.7	302.2	-70.5	66.4	69.6	3.2	629.0	477.4	1,736.7
Transition quarter .....	81.2	96.0	-14.7	63.2	76.6	-13.3	18.0	19.4	-.4	643.6	495.5	454.8
1977 .....	355.6	409.2	-53.7	278.7	328.5	-49.8	76.8	80.7	-.9	706.4	549.1	1,971.3
1978 .....	399.6	458.7	-59.2	314.2	369.1	-54.9	85.4	89.7	-.4	776.6	607.1	2,218.6
1979 .....	463.3	504.0	-40.7	365.3	404.1	-38.7	98.0	100.0	-.2	829.5	640.3	2,503.8
1980 .....	517.1	590.9	-73.8	403.9	476.6	-72.7	113.2	114.3	-.1	909.1	711.9	2,732.1
1981 .....	599.3	678.2	-79.0	469.1	543.1	-74.0	130.2	135.2	-.5	994.8	789.4	3,061.6
1982 .....	617.8	745.8	-128.0	474.3	594.4	-120.1	143.5	151.4	-.7	1,137.3	924.6	3,228.6
1983 .....	600.6	808.4	-207.8	453.2	661.3	-208.0	147.3	147.1	-.2	1,371.7	1,137.3	3,440.5
1984 .....	666.5	851.9	-185.4	500.4	686.1	-185.7	166.1	165.8	-.3	1,564.7	1,307.0	3,839.4
1985 .....	734.1	946.4	-212.3	547.9	769.6	-221.7	186.2	176.8	9.4	1,817.5	1,507.4	4,136.6
1986 .....	769.2	990.5	-221.2	569.0	807.0	-238.0	200.2	183.5	16.7	2,120.6	1,740.8	4,401.4
1987 .....	854.4	1,004.1	-149.8	641.0	810.3	-169.3	213.4	193.8	19.6	2,346.1	1,889.9	4,647.0
1988 .....	909.3	1,064.5	-155.2	667.8	816.8	-194.0	241.5	202.7	38.8	2,601.3	2,051.8	5,014.7
1989 .....	991.2	1,143.7	-152.5	727.5	932.8	-205.2	263.7	210.9	52.8	2,868.0	2,191.0	5,405.5
1990 .....	1,032.0	1,253.2	-221.2	750.3	1,028.1	-277.8	281.7	225.1	56.6	3,206.6	2,411.8	5,735.6
1991 .....	1,055.0	1,324.4	-269.4	761.2	1,082.7	-321.6	293.9	241.7	52.2	3,598.5	2,689.3	5,930.4
1992 .....	1,091.3	1,381.7	-290.4	788.9	1,129.3	-340.5	302.4	252.3	50.1	4,002.1	3,000.1	6,218.6
1993 .....	1,154.4	1,409.5	-255.1	842.5	1,142.9	-300.5	311.9	266.6	45.3	4,351.4	3,248.8	6,558.4
1994 .....	1,258.6	1,461.9	-203.3	923.6	1,182.5	-258.9	335.0	279.4	55.7	4,643.7	3,433.4	6,944.6
1995 .....	1,351.8	1,513.8	-164.0	1,000.8	1,227.2	-226.4	351.1	288.7	62.4	4,921.0	3,604.8	7,324.0
1996 .....	1,453.1	1,560.6	-107.5	1,085.6	1,259.7	-174.1	367.5	300.9	66.6	5,181.9	3,734.5	7,694.6
1997 .....	1,579.3	1,601.3	-22.0	1,187.8	1,290.7	-103.4	392.0	310.6	81.4	5,369.7	3,772.8	8,185.2
1998 .....	1,721.8	1,652.6	69.2	1,306.0	1,336.0	-30.0	415.8	316.6	99.2	5,478.7	3,721.6	8,663.9
1999 .....	1,827.5	1,701.9	125.5	1,383.0	1,381.2	1.8	444.5	320.8	123.7	5,606.1	3,632.9	9,124.3
2000 .....	2,025.2	1,788.8	236.4	1,544.6	1,458.1	86.6	480.6	330.8	149.8	5,629.0	3,410.1	9,744.3
2001 .....	1,991.0	1,863.9	127.1	1,483.5	1,516.9	-33.4	507.5	347.0	160.5	5,770.3	3,320.0	10,150.5
2002 <sup>1</sup> .....	1,946.1	2,052.3	-106.2	1,428.9	1,690.6	-261.7	517.2	361.7	155.5	6,137.1	3,477.5	10,361.6
2003 <sup>1</sup> .....	2,048.1	2,128.2	-80.2	1,502.7	1,761.5	-258.8	545.3	366.8	178.6	6,525.9	3,570.3	10,922.3

<sup>1</sup> Estimates.

Note.—Through fiscal year 1976, the fiscal year was on a July 1–June 30 basis; beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1–September 30 basis. The 3-month period from July 1, 1976 through September 30, 1976 is a separate fiscal period known as the transition quarter.

Refunds of receipts are excluded from receipts and outlays.

See *Budget of the United States Government, Fiscal Year 2003*, for additional information.

Sources: Department of Commerce (Bureau of Economic Analysis), Department of the Treasury, and Office of Management and Budget.