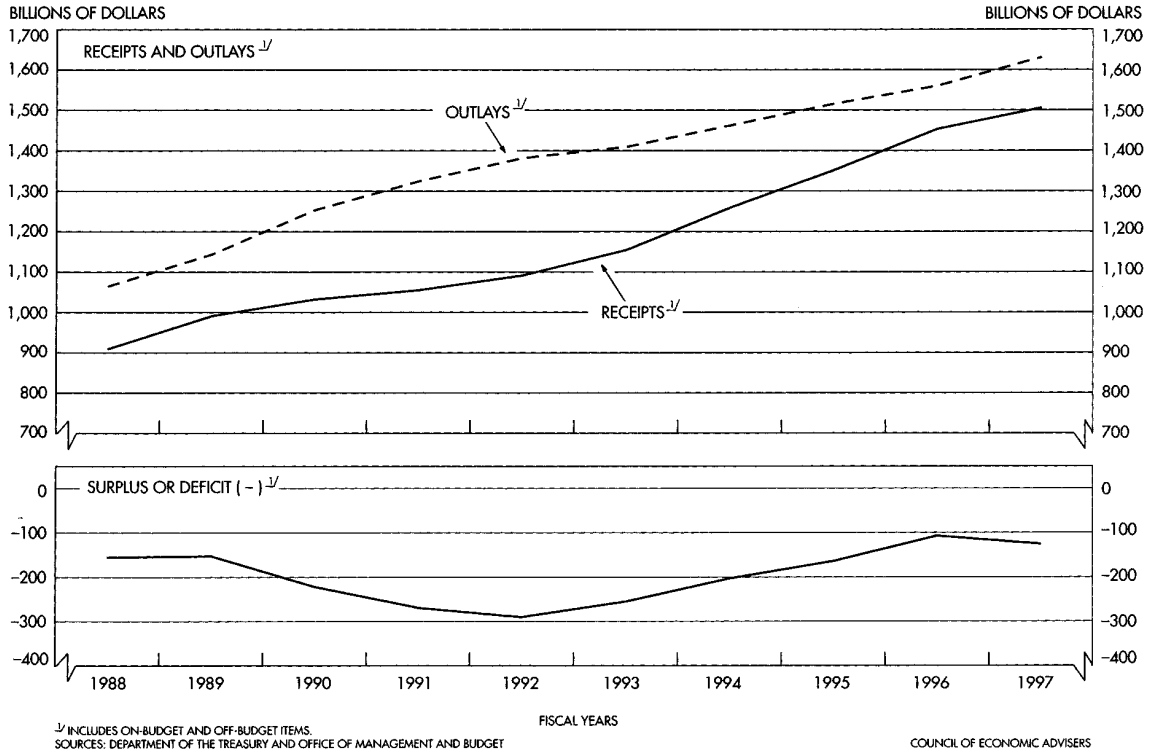
FEDERAL FINANCE

FEDERAL RECEIPTS, OUTLAYS, AND DEBT

In the first 7 months of fiscal 1997, there was a deficit of $16.9 billion, compared with a deficit of $55.3 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
1978	399.6	458.7	−59.2	314.2	369.1	−54.9	85.4	89.7	−4.3	776.6	607.1
1979	463.3	504.0	−40.7	365.3	404.1	−38.7	98.0	100.0	−2.0	829.5	640.3
1980	517.1	590.9	−73.8	403.9	476.6	−72.7	113.2	114.3	−1.1	909.1	709.8
1981	599.3	678.2	−79.0	469.1	543.1	−74.0	130.2	135.2	−5.0	994.8	785.3
1982	617.8	745.8	−128.0	474.3	594.4	−120.1	143.5	151.4	−7.9	1,137.3	919.8
1983	600.6	808.4	−207.8	453.2	661.3	−208.0	147.3	147.1	.2	1,371.7	1,131.6
1984	666.5	851.9	−185.4	500.4	686.1	−185.7	166.1	165.8	.3	1,564.7	1,300.5
1985	734.2	946.5	−212.3	548.0	769.7	−221.7	186.2	176.8	9.4	1,817.5	1,499.9
1986	769.3	990.5	−221.2	569.0	807.0	−238.0	200.2	183.5	16.7	2,120.6	1,736.7
1987	854.4	1,004.2	−149.8	641.0	810.3	−169.3	213.4	193.8	19.6	2,346.1	1,888.7
1988	909.3	1,064.5	−155.2	667.8	861.8	−194.0	241.5	202.7	38.8	2,601.3	2,050.8
1989	991.2	1,143.7	−152.5	727.5	932.8	−205.2	263.7	210.9	52.8	2,868.0	2,189.9
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	2,410.7
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	2,688.1
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	2,998.8
1993	1,154.4	1,409.4	−255.0	842.5	1,142.8	−300.4	311.9	266.6	45.3	4,351.4	3,247.5
1994	1,258.6	1,461.7	−203.1	923.6	1,182.4	−258.8	335.0	279.4	55.7	4,643.7	3,432.1
1995	1,351.8	1,515.7	−163.9	1,000.8	1,227.1	−226.3	351.1	288.7	62.4	4,921.0	3,603.4
1996	1,453.1	1,560.3	−107.3	1,085.6	1,259.9	−174.3	367.5	300.5	67.0	5,181.9	3,733.0
1997 (estimates)	1,505.4	1,631.0	−125.6	1,116.5	1,316.0	−199.5	388.9	315.0	73.9	5,453.7	3,875.8
Cumulative total, first 7 months: [1]											
Fiscal year 1996	849.1	904.4	−55.3	635.7	733.0	−97.3	213.4	171.4	42.0	5,059.3	3,681.7
Fiscal year 1997	923.7	940.6	−16.9	698.6	763.8	−65.3	225.1	176.8	48.4	5,311.6	3,790.7

[1] Data from *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 1998*, issued February 6, 1997.

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