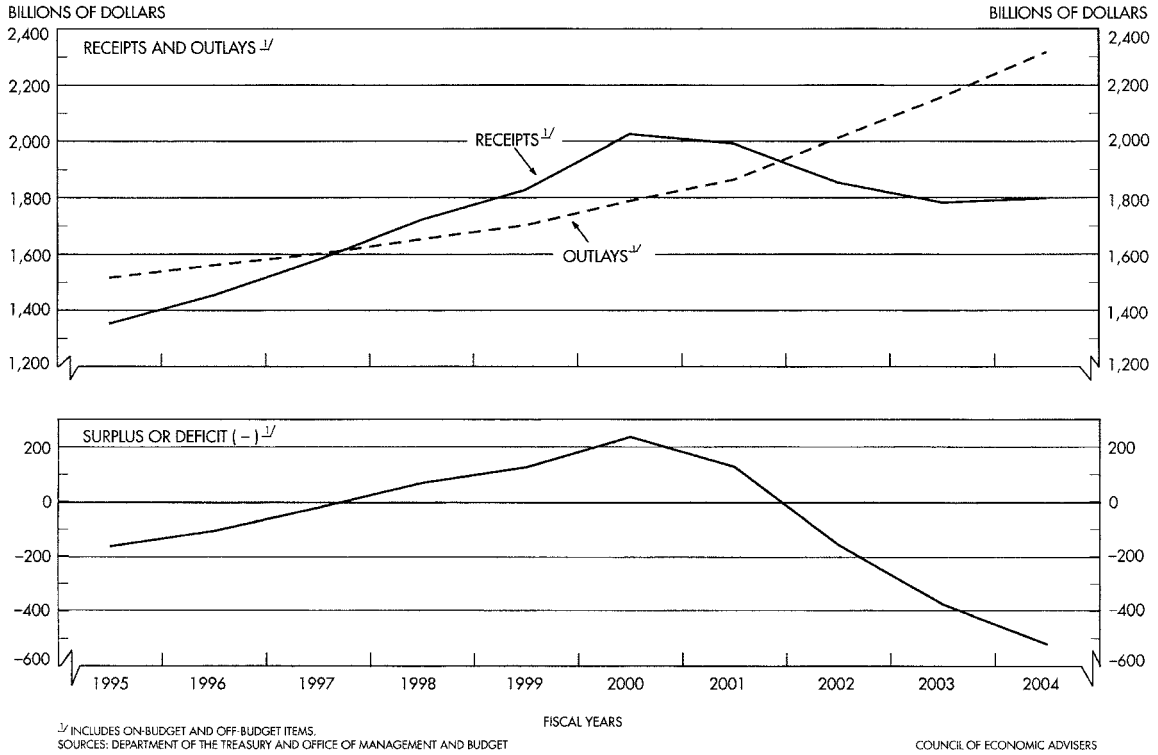
FEDERAL FINANCE

FEDERAL RECEIPTS, OUTLAYS, AND DEBT

In the first 5 months of fiscal 2004, there was a deficit of $226.8 billion, compared with a deficit of $194.2 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
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	1,863.8	127.4	1,483.7	1,516.9	−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	1,782.3	2,157.6	−375.3	1,258.5	1,794.6	−536.1	523.8	363.0	160.8	6,760.0	3,913.6
2004 (estimates)	1,798.1	2,318.8	−520.7	1,264.1	1,938.9	−674.8	534.0	380.0	154.0	7,486.4	4,420.8
Cumulative total, first 5 months: [1]											
Fiscal year 2003	704.7	898.9	−194.2	496.2	761.7	−265.5	208.5	137.3	71.2	6,421.6	3,671.3
Fiscal year 2004	710.3	937.1	−226.8	499.0	792.2	−293.2	211.4	144.9	66.4	7,069.0	4,117.3

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

NOTE.—Data (except as noted) are from *Budget of the United States Government, Fiscal Year 2005*, issued February 2, 2004.

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

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