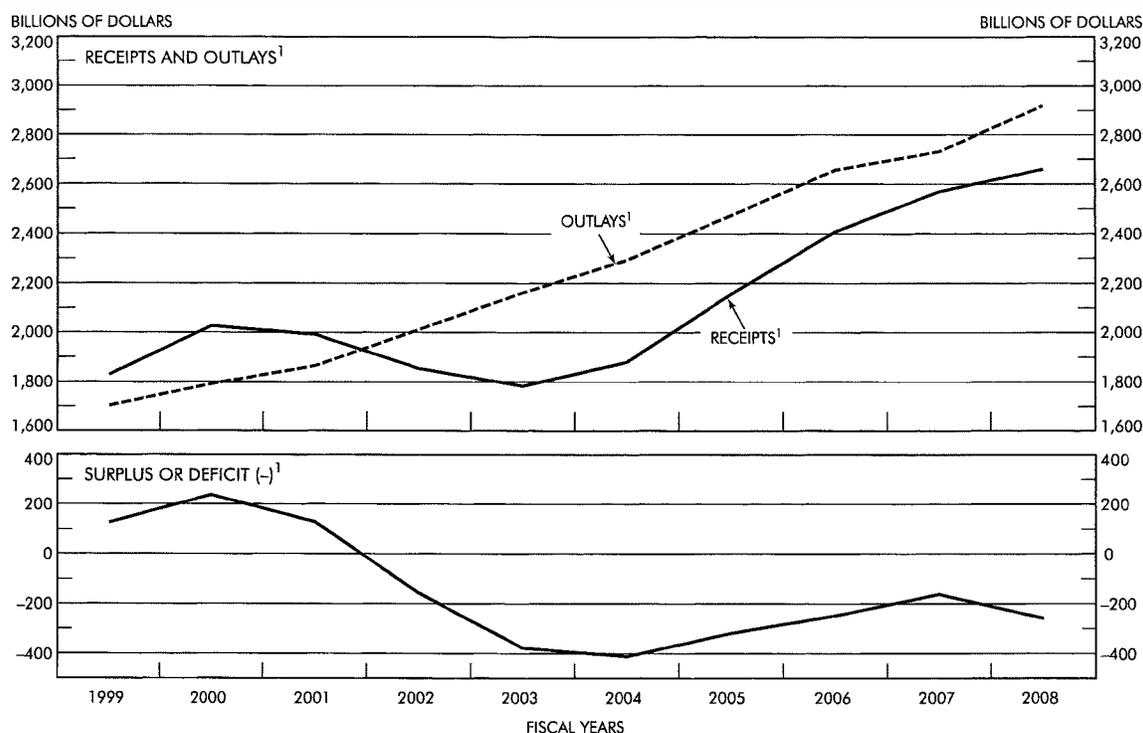


# FEDERAL FINANCE

## FEDERAL RECEIPTS, OUTLAYS, AND DEBT

In the second month of fiscal 2008, there was a deficit of \$153.8 billion, compared with a deficit of \$122.4 billion a year earlier.



<sup>1</sup>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
1991 .....	1,055.1	1,324.3	-269.2	761.2	1,082.6	-321.4	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 .....	1,154.5	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 .....	1,258.7	1,461.9	-203.2	923.7	1,182.5	-258.8	335.0	279.4	55.7	4,643.3	3,433.1
1995 .....	1,351.9	1,515.9	-164.0	1,000.9	1,227.2	-226.4	351.1	288.7	62.4	4,920.6	3,604.4
1996 .....	1,453.2	1,560.6	-107.4	1,085.7	1,259.7	-174.0	367.5	300.9	66.6	5,181.5	3,734.1
1997 .....	1,579.4	1,601.3	-21.9	1,187.4	1,290.7	-103.2	392.0	310.6	81.4	5,369.2	3,772.3
1998 .....	1,722.0	1,652.7	69.3	1,306.2	1,336.1	-29.9	415.8	316.6	99.2	5,478.2	3,721.1
1999 .....	1,827.6	1,702.0	125.6	1,383.2	1,381.3	1.9	444.5	320.8	123.7	5,605.5	3,632.4
2000 .....	2,025.5	1,789.2	236.2	1,544.9	1,458.5	86.4	480.6	330.8	149.8	5,628.7	3,409.8
2001 .....	1,991.4	1,863.2	128.2	1,483.9	1,516.4	-32.4	507.5	346.8	160.7	5,769.9	3,319.6
2002 .....	1,853.4	2,011.2	-157.8	1,338.1	1,655.5	-317.4	515.3	355.7	159.7	6,198.4	3,540.4
2003 .....	1,782.5	2,160.1	-377.6	1,258.7	1,797.1	-538.4	523.8	363.0	160.8	6,760.0	3,913.4
2004 .....	1,880.3	2,293.0	-412.7	1,345.5	1,913.5	-568.0	534.7	379.5	155.2	7,354.7	4,295.5
2005 .....	2,153.9	2,472.2	-318.3	1,576.4	2,070.0	-493.6	577.5	402.2	175.3	7,905.3	4,592.2
2006 .....	2,407.3	2,655.4	-248.2	1,798.9	2,233.4	-434.5	608.4	422.1	186.3	8,451.4	4,829.0
2007 <sup>1</sup> .....	2,567.7	2,730.5	-162.8	1,932.6	2,276.9	-344.3	635.1	453.6	181.5	8,948.5	5,032.9
2008 (estimates) .....	2,659.4	2,917.7	-258.3	1,990.7	2,450.7	-459.9	668.6	467.1	201.6	9,528.6	5,321.5
Cumulative total, first 2 months: <sup>2</sup>											
Fiscal year 2007 .....	313.6	435.9	-122.4	224.6	350.2	-125.7	89.0	85.7	3.3	8,574.4	4,915.8
Fiscal year 2008 .....	329.2	483.0	-153.8	235.9	392.1	-156.2	93.4	90.9	2.4	9,093.7	5,131.3

<sup>1</sup> Data from *Final Monthly Treasury Statement* for fiscal 2007 released on October 11, 2007.

<sup>2</sup> Data from current issue *Monthly Treasury Statement*.

NOTE.—Data for fiscal 2008 are from *Mid-Session Review*, Budget of the U.S. Government, Fiscal Year 2008, issued July 11, 2007. Other data (except as noted) are from *Budget of the United States Government, Fiscal Year 2008*, issued February 5, 2007.

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