

Notes on Section 1 (Overview of Federal Government Finances)

This section provides an overall perspective on total, on-budget, and off-budget receipts, outlays (spending), surpluses and deficits. Tables 1.1 and 1.2 have identical structures; 1.1 shows the data in millions of dollars, while 1.2 shows the same data as percentages of the gross national product (GNP). For all tables in this book fiscal year GNP is used to calculate percentages of GNP. The fiscal year GNP data are shown in Table 1.2.

Table 1.3 shows total Federal receipts, outlays, and surpluses or deficits in current dollars, constant dollars, and as percentages of the GNP. Table 6.1 provides a disaggregation of the constant dollar outlays.

Concepts relevant to tables in this section:

Budget (or "on-budget") receipts constitute the income side of the budget; they are composed almost entirely of taxes or other compulsory payments to the Government. Any income from business-type activities (e.g., loan repayments, interest income, and sale of electric power), and any income by Government accounts that arises from payments by other Government accounts is offset in computing budget outlays (spending). This method of accounting permits users to easily identify the size and trends in Federal taxes and other compulsory income, and in Federal spending that is financed from taxes, other compulsory income, or borrowing. Budget surplus refers to any excess of budget receipts over budget outlays, while budget deficit refers to any excess of budget outlays over budget receipts.

The terms off-budget receipts, off-budget outlays, off-budget surpluses, and off-budget deficits refer to similar categories for off-budget activities. The sum of the on-budget and off-budget transactions constitute total Federal Government transactions.

Table 1.4 shows on-budget receipts, outlays, and surpluses or deficits by fund group. The budget is composed of two principal fund groups -- Federal funds and trust funds. Normally, whenever data are shown by fund group, any payments from programs in one fund group into receipt accounts of the other are shown as outlays of the paying fund and receipts of the collecting fund. When the two fund groups are aggregated to arrive at budget totals these interfund transactions are deducted from both receipts and outlays in order to arrive at transactions with the public. Table 1.4 shows the application of this rule to the on-budget accounts. This rule was modified with regard to payments from on-budget to off-budget accounts, and vice versa, and the off-budget amounts are not shown in table 1.4. The off-budget funds are trust funds, and if the normal accounting had been followed, the collections arising from payments from Federal funds to the off-budget funds and from off-budget funds to Federal funds would have been recorded as off- or on-budget receipts, then a

special deduction would have been needed to eliminate this double-count when the on-budget and off-budget totals were combined. To avoid this complication, collections by off-budget accounts from on-budget, and vice versa, are all offset (deducted) in computing the outlays of the receiving side, thereby allowing the addition of on- and off-budget receipts and on- and off-budget outlays without double counting and without any further adjustments.

The term trust fund as used in Federal budget accounting is frequently misunderstood. In private accounting, "trust" refers to funds of one party that are held by a second party (the trustee) in a fiduciary capacity. In the Federal budget, the term "trust fund" means only that the law requires that funds must be accounted for separately and used only for specified purposes, and that the account in which the funds are deposited is designated by law as being a "trust fund." All public monies are held in trust for the American people. The determining factor as to whether a particular fund is designated as a "Federal" fund or "trust" fund is the law governing the fund.

The largest trust funds are for social insurance (e.g., civil service and military retirement, social security, medicare, and unemployment benefits), financed largely by social insurance taxes and contributions and payments from the general fund (the main component of Federal funds). However, there are also major trust funds for transportation (highway and airport and airways) and for deposit insurance (Federal Deposit Insurance Corporation) programs that are financed by user charges. The term user charge refers to a charge for services rendered. The budget documents do not separately show user charges, but there frequently is confusion between the concept of user charges and the concept of offsetting receipts. User charges are charges for services rendered. Such charges may take the form of taxes (budget receipts), such as highway excise taxes that are used to finance the highway trust fund. They may also take the form of business-type charges, in which case they are offsetting receipts -- offset against budget outlays rather than being recorded as budget receipts. Examples of such charges are the proceeds from sale of electric power by the Tennessee Valley Authority and voluntary medical insurance premiums paid to the supplementary medical insurance trust fund. User charges may go to the general fund of the Treasury or they may be "earmarked". If the funds are earmarked it means that the collections are separately identified and used for a specified purpose -- they are not commingled (in an accounting sense) with any other money. This does not mean that the money is actually kept in a separate bank account (all money in the Treasury is merged for efficient cash management), but any earmarked funds are accounted for in such a way that they are always identifiable and available for the stipulated purposes. The Federal funds grouping includes all receipts and outlays not specified by law as being trust funds. All Federal funds are on-budget; while most trust funds are on-budget, as explained in the general notes above, the two social security trust funds are shown off-budget for all years, and the Federal Hospital Insurance trust fund is shown on-budget for all years, including 1993 and 1994.

Table 1.1 -- SUMMARY OF RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS(-): 1934 - 1994
(in millions of dollars)

	Total			Budget			Off-Budget		
	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)
1934.....	2,955	6,541	-3,586	2,955	6,541	-3,586	---	---	---
1935.....	3,609	6,412	-2,803	3,609	6,412	-2,803	---	---	---
1936.....	3,923	8,228	-4,304	3,923	8,228	-4,304	---	---	---
1937.....	5,387	7,580	-2,193	5,122	7,582	-2,460	265	-2	267
1938.....	6,751	6,840	-89	6,364	6,850	-486	387	-10	397
1939.....	6,295	9,141	-2,846	5,792	9,154	-3,362	503	-13	516
1940.....	6,548	9,468	-2,920	5,998	9,482	-3,484	550	-14	564
1941.....	8,712	13,653	-4,941	8,024	13,618	-5,594	688	35	653
1942.....	14,634	35,137	-20,503	13,738	35,071	-21,333	896	66	830
1943.....	24,001	78,555	-54,554	22,871	78,466	-55,595	1,130	89	1,041
1944.....	43,747	91,304	-47,557	42,455	91,190	-48,735	1,292	114	1,178
1945.....	45,159	92,712	-47,553	43,849	92,569	-48,720	1,310	143	1,167
1946.....	39,296	55,232	-15,936	38,057	55,022	-16,964	1,238	210	1,028
1947.....	38,514	34,496	4,018	37,055	34,193	2,861	1,459	303	1,157
1948.....	41,560	29,764	11,796	39,944	29,396	10,548	1,616	368	1,248
1949.....	39,415	38,835	580	37,724	38,408	-684	1,690	427	1,263
1950.....	39,443	42,562	-3,119	37,336	42,038	-4,702	2,106	524	1,583
1951.....	51,616	45,514	6,102	48,496	44,237	4,259	3,120	1,277	1,843
1952.....	66,167	67,686	-1,519	62,573	65,956	-3,383	3,594	1,730	1,864
1953.....	69,608	76,101	-6,493	65,511	73,771	-8,259	4,097	2,330	1,766
1954.....	69,701	70,855	-1,154	65,112	67,943	-2,831	4,589	2,912	1,677
1955.....	65,451	68,444	-2,993	60,370	64,461	-4,091	5,081	3,983	1,098
1956.....	74,587	70,640	3,947	68,162	65,668	2,494	6,425	4,972	1,452
1957.....	79,990	76,578	3,412	73,201	70,562	2,639	6,789	6,016	773
1958.....	79,636	82,405	-2,769	71,587	74,902	-3,315	8,049	7,503	546
1959.....	79,249	92,098	-12,849	70,953	83,102	-12,149	8,296	8,996	-700
1960.....	92,492	92,191	301	81,851	81,341	510	10,641	10,850	-209
1961.....	94,388	97,723	-3,335	82,279	86,046	-3,766	12,109	11,677	431
1962.....	99,676	106,821	-7,146	87,405	93,286	-5,881	12,271	13,535	-1,265
1963.....	106,560	111,316	-4,756	92,385	96,352	-3,966	14,175	14,964	-789
1964.....	112,613	118,528	-5,915	96,248	102,794	-6,546	16,366	15,734	632
1965.....	116,817	118,228	-1,411	100,094	101,699	-1,605	16,723	16,529	194
1966.....	130,835	134,532	-3,698	111,749	114,817	-3,068	19,085	19,715	-630
1967.....	148,822	157,464	-8,643	124,420	137,040	-12,620	24,401	20,424	3,978
1968.....	152,973	178,134	-25,161	128,056	155,798	-27,742	24,917	22,336	2,581
1969.....	186,882	183,640	3,242	157,928	158,436	-507	28,953	25,204	3,749

Table 1.1 -- SUMMARY OF RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS(-): 1934 - 1994
(in millions of dollars)

	Total			Budget			Off-Budget		
	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)
1970.....	192,807	195,649	-2,842	159,348	168,042	-8,694	33,459	27,607	5,852
1971.....	187,139	210,172	-23,033	151,294	177,346	-26,052	35,845	32,826	3,019
1972.....	207,309	230,681	-23,373	167,402	193,824	-26,423	39,907	36,857	3,050
1973.....	230,799	245,707	-14,908	184,715	200,118	-15,403	46,084	45,589	495
1974.....	263,224	269,359	-6,135	209,299	217,270	-7,971	53,925	52,089	1,836
1975.....	279,090	332,332	-53,242	216,633	271,892	-55,260	62,458	60,440	2,018
1976.....	298,060	371,779	-73,719	231,671	302,170	-70,499	66,389	69,609	-3,220
TQ	81,232	95,973	-14,741	63,216	76,552	-13,336	18,016	19,421	-1,405
1977.....	355,559	409,203	-53,644	278,741	328,487	-49,745	76,817	80,716	-3,899
1978.....	399,561	458,729	-59,168	314,169	369,072	-54,902	85,391	89,657	-4,266
1979.....	463,302	503,464	-40,162	365,309	403,486	-38,178	97,994	99,978	-1,984
1980.....	517,112	590,920	-73,808	403,903	476,591	-72,689	113,209	114,329	-1,120
1981.....	599,272	678,209	-78,936	469,097	543,013	-73,916	130,176	135,196	-5,020
1982.....	617,766	745,706	-127,940	474,299	594,302	-120,003	143,467	151,404	-7,937
1983.....	600,562	808,327	-207,764	453,242	661,219	-207,977	147,320	147,108	212
1984.....	666,457	851,781	-185,324	500,382	685,968	-185,586	166,075	165,813	262
1985.....	734,057	946,316	-212,260	547,886	769,509	-221,623	186,171	176,807	9,363
1986.....	769,091	990,258	-221,167	568,862	806,760	-237,898	200,228	183,498	16,731
1987.....	854,143	1,003,830	-149,687	640,741	809,998	-169,257	213,402	193,832	19,570
1988.....	908,954	1,064,044	-155,090	667,463	861,352	-193,890	241,491	202,691	38,800
1989 estimate.	975,534	1,137,030	-161,496	708,662	926,169	-217,507	266,872	210,861	56,011
1990 estimate.	1,059,339	1,151,848	-92,509	770,446	931,730	-161,284	288,893	220,118	68,775
1991 estimate.	1,140,489	1,207,291	-66,802	827,997	975,564	-147,567	312,492	231,728	80,764
1992 estimate.	1,212,216	1,244,438	-32,222	880,440	1,003,614	-123,174	331,776	240,824	90,952
1993 estimate.	1,281,424	1,279,008	2,416	927,058	1,029,251	-102,194	354,366	249,756	104,610
1994 estimate.	1,344,954	1,311,601	33,353	970,715	1,053,800	-83,085	374,239	257,802	116,437

Table 1.2 -- SUMMARY OF RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS(-) AS PERCENTAGES OF GNP: 1934 - 1994

	GNP	Total			Budget			Off-budget		
	(in billions of dollars)	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)
1934	60.8	4.9%	10.8%	-5.9%	4.9%	10.8%	-5.9%	---%	---%	---%
1935	69.2	5.2	9.3	-4.1	5.2	9.3	-4.1	---	---	---
1936	78.0	5.0	10.6	-5.5	5.0	10.6	-5.5	---	---	---
1937	87.2	6.2	8.7	-2.5	5.9	8.7	-2.8	0.3	-*	0.3
1938	88.4	7.6	7.7	-.1	7.2	7.8	-.5	0.4	-*	0.4
1939	88.4	7.1	10.3	-3.2	6.6	10.4	-3.8	0.6	-*	0.6
1940	95.8	6.8	9.9	-3.0	6.3	9.9	-3.6	0.6	-*	0.6
1941	113.0	7.7	12.1	-4.4	7.1	12.1	-5.0	0.6	*	0.6
1942	142.2	10.3	24.7	-14.4	9.7	24.7	-15.0	0.6	*	0.6
1943	175.8	13.7	44.7	-31.0	13.0	44.6	-31.6	0.6	0.1	0.6
1944	202.0	21.7	45.2	-23.5	21.0	45.1	-24.1	0.6	0.1	0.6
1945	212.4	21.3	43.6	-22.4	20.6	43.6	-22.9	0.6	0.1	0.5
1946	212.9	18.5	25.9	-7.5	17.9	25.8	-8.0	0.6	0.1	0.5
1947	223.6	17.2	15.4	1.8	16.6	15.3	1.3	0.7	0.1	0.5
1948	247.8	16.8	12.0	4.8	16.1	11.9	4.3	0.7	0.1	0.5
1949	263.9	14.9	14.7	0.2	14.3	14.6	-.3	0.6	0.2	0.5
1950	266.8	14.8	16.0	-1.2	14.0	15.8	-1.8	0.8	0.2	0.6
1951	315.0	16.4	14.4	1.9	15.4	14.0	1.4	1.0	0.4	0.6
1952	342.4	19.3	19.8	-.4	18.3	19.3	-1.0	1.0	0.5	0.5
1953	365.6	19.0	20.8	-1.8	17.9	20.2	-2.3	1.1	0.6	0.5
1954	369.5	18.9	19.2	-.3	17.6	18.4	-.8	1.2	0.8	0.5
1955	386.4	16.9	17.7	-.8	15.6	16.7	-1.1	1.3	1.0	0.3
1956	418.1	17.8	16.9	0.9	16.3	15.7	0.6	1.5	1.2	0.3
1957	440.5	18.2	17.4	0.8	16.6	16.0	0.6	1.5	1.4	0.2
1958	450.2	17.7	18.3	-.6	15.9	16.6	-.7	1.8	1.7	0.1
1959	481.5	16.5	19.1	-2.7	14.7	17.3	-2.5	1.7	1.9	-.1
1960	506.7	18.3	18.2	0.1	16.2	16.1	0.1	2.1	2.1	-*
1961	518.2	18.2	18.9	-.6	15.9	16.6	-.7	2.3	2.3	0.1
1962	557.7	17.9	19.2	-1.3	15.7	16.7	-1.1	2.2	2.4	-.2
1963	587.8	18.1	18.9	-.8	15.7	16.4	-.7	2.4	2.5	-.1
1964	629.2	17.9	18.8	-.9	15.3	16.3	-1.0	2.6	2.5	0.1
1965	672.6	17.4	17.6	-.2	14.9	15.1	-.2	2.5	2.5	*
1966	739.0	17.7	18.2	-.5	15.1	15.5	-.4	2.6	2.7	-.1
1967	794.6	18.7	19.8	-1.1	15.7	17.2	-1.6	3.1	2.6	0.5
1968	849.4	18.0	21.0	-3.0	15.1	18.3	-3.3	2.9	2.6	0.3
1969	929.5	20.1	19.8	0.3	17.0	17.0	-.1	3.1	2.7	0.4

* 0.05 percent or less

Table 1.2 -- SUMMARY OF RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS(-) AS PERCENTAGES OF GNP: 1934 - 1994

	GNP	Total			Budget			Off-budget		
	(in billions of dollars)	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)
1970	990.2	19.5%	19.8%	-.3%	16.1%	17.0%	-.9%	3.4%	2.8%	0.6%
1971	1,055.9	17.7	19.9	-2.2	14.3	16.8	-2.5	3.4	3.1	0.3
1972	1,153.1	18.0	20.0	-2.0	14.5	16.8	-2.3	3.5	3.2	0.3
1973	1,281.4	18.0	19.2	-1.2	14.4	15.6	-1.2	3.6	3.6	*
1974	1,416.5	18.6	19.0	-.4	14.8	15.3	-.6	3.8	3.7	0.1
1975	1,522.5	18.3	21.8	-3.5	14.2	17.9	-3.6	4.1	4.0	0.1
1976	1,698.2	17.6	21.9	-4.3	13.6	17.8	-4.2	3.9	4.1	-.2
TQ	448.7	18.1	21.4	-3.3	14.1	17.1	-3.0	4.0	4.3	-.3
1977	1,933.0	18.4	21.2	-2.8	14.4	17.0	-2.6	4.0	4.2	-.2
1978	2,171.8	18.4	21.1	-2.7	14.5	17.0	-2.5	3.9	4.1	-.2
1979	2,447.8	18.9	20.6	-1.6	14.9	16.5	-1.6	4.0	4.1	-.1
1980	2,670.6	19.4	22.1	-2.8	15.1	17.8	-2.7	4.2	4.3	-.*
1981	2,986.4	20.1	22.7	-2.6	15.7	18.2	-2.5	4.4	4.5	-.2
1982	3,139.1	19.7	23.8	-4.1	15.1	18.9	-3.8	4.6	4.8	-.3
1983	3,321.9	18.1	24.3	-6.3	13.6	19.9	-6.3	4.4	4.4	*
1984	3,687.7	18.1	23.1	-5.0	13.6	18.6	-5.0	4.5	4.5	*
1985	3,952.4	18.6	23.9	-5.4	13.9	19.5	-5.6	4.7	4.5	0.2
1986	4,186.8	18.4	23.7	-5.3	13.6	19.3	-5.7	4.8	4.4	0.4
1987	4,433.8	19.3	22.6	-3.4	14.5	18.3	-3.8	4.8	4.4	0.4
1988	4,780.0	19.0	22.3	-3.2	14.0	18.0	-4.1	5.1	4.2	0.8
1989 estimate.	5,119.7	19.1	22.2	-3.2	13.8	18.1	-4.2	5.2	4.1	1.1
1990 estimate.	5,475.7	19.3	21.0	-1.7	14.1	17.0	-2.9	5.3	4.0	1.3
1991 estimate.	5,847.6	19.5	20.6	-1.1	14.2	16.7	-2.5	5.3	4.0	1.4
1992 estimate.	6,208.5	19.5	20.0	-.5	14.2	16.2	-2.0	5.3	3.9	1.5
1993 estimate.	6,555.1	19.5	19.5	*	14.1	15.7	-1.6	5.4	3.8	1.6
1994 estimate.	6,887.5	19.5	19.0	0.5	14.1	15.3	-1.2	5.4	3.7	1.7

* 0.05 percent or less

Note: Fiscal year GNP data for years 1947 to current are those produced by the Bureau of Economic Analysis, Department of Commerce from seasonally unadjusted quarterly data. For years prior to 1947 the Department produces calendar year estimates but not fiscal year or quarterly estimates. For fiscal years prior to 1947 these GNP estimates are the average of the data for the two calendar years; for 1947, they use two quarters of quarterly data and one half of calendar year data.

Table 1.3 -- SUMMARY OF RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS(-) IN CURRENT DOLLARS, CONSTANT 1982 DOLLARS, AND AS PERCENTAGES OF GNP: 1940 - 1994
(dollar amounts in billions)

	Current Dollars			Constant 1982 Dollars			Addendum: Composite Deflator	Percentages of GNP		
	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)		Receipts	Outlays	Surplus or Deficit(-)
1940	6.5	9.5	-2.9	57.5	83.2	-25.7	0.1138	6.8	9.9	-3.0
1941	8.7	13.7	-4.9	71.8	112.6	-40.7	0.1213	7.7	12.1	-4.4
1942	14.6	35.1	-20.5	108.5	260.5	-152.0	0.1349	10.3	24.7	-14.4
1943	24.0	78.6	-54.6	162.0	530.1	-368.1	0.1482	13.7	44.7	-31.0
1944	43.7	91.3	-47.6	305.7	638.0	-332.3	0.1431	21.7	45.2	-23.5
1945	45.2	92.7	-47.6	325.8	668.9	-343.1	0.1386	21.3	43.6	-22.4
1946	39.3	55.2	-15.9	295.5	415.3	-119.8	0.1330	18.5	25.9	-7.5
1947	38.5	34.5	4.0	237.6	212.8	24.8	0.1621	17.2	15.4	1.8
1948	41.6	29.8	11.8	220.9	158.2	62.7	0.1881	16.8	12.0	4.8
1949	39.4	38.8	0.6	205.5	202.5	3.0	0.1918	14.9	14.7	0.2
1950	39.4	42.6	-3.1	204.4	220.5	-16.2	0.1930	14.8	16.0	-1.2
1951	51.6	45.5	6.1	284.2	250.6	33.6	0.1816	16.4	14.4	1.9
1952	66.2	67.7	-1.5	341.4	349.3	-7.8	0.1938	19.3	19.8	-.4
1953	69.6	76.1	-6.5	336.1	367.5	-31.4	0.2071	19.0	20.8	-1.8
1954	69.7	70.9	-1.2	325.6	330.9	-5.4	0.2141	18.9	19.2	-.3
1955	65.5	68.4	-3.0	297.5	311.1	-13.6	0.2200	16.9	17.7	-.8
1956	74.6	70.6	3.9	323.3	306.2	17.1	0.2307	17.8	16.9	0.9
1957	80.0	76.6	3.4	333.0	318.8	14.2	0.2402	18.2	17.4	0.8
1958	79.6	82.4	-2.8	311.9	322.8	-10.8	0.2553	17.7	18.3	-.6
1959	79.2	92.1	-12.8	298.5	346.9	-48.4	0.2655	16.5	19.1	-2.7
1960	92.5	92.2	0.3	341.6	340.4	1.1	0.2708	18.3	18.2	0.1
1961	94.4	97.7	-3.3	342.5	354.6	-12.1	0.2756	18.2	18.9	-.6
1962	99.7	106.8	-7.1	358.0	383.7	-25.7	0.2784	17.9	19.2	-1.3
1963	106.6	111.3	-4.8	368.2	384.6	-16.4	0.2894	18.1	18.9	-.8
1964	112.6	118.5	-5.9	382.8	402.9	-20.1	0.2942	17.9	18.8	-.9
1965	116.8	118.2	-1.4	389.9	394.6	-4.7	0.2996	17.4	17.6	-.2
1966	130.8	134.5	-3.7	419.3	431.2	-11.9	0.3120	17.7	18.2	-.5
1967	148.8	157.5	-8.6	461.6	488.4	-26.8	0.3224	18.7	19.8	-1.1
1968	153.0	178.1	-25.2	451.2	525.5	-74.2	0.3390	18.0	21.0	-3.0
1969	186.9	183.6	3.2	519.4	510.4	9.0	0.3598	20.1	19.8	0.3
1970	192.8	195.6	-2.8	502.0	509.4	-7.4	0.3841	19.5	19.8	-.3
1971	187.1	210.2	-23.0	453.6	509.4	-55.8	0.4126	17.7	19.9	-2.2
1972	207.3	230.7	-23.4	474.2	527.6	-53.5	0.4372	18.0	20.0	-2.0
1973	230.8	245.7	-14.9	495.5	527.5	-32.0	0.4658	18.0	19.2	-1.2
1974	263.2	269.4	-6.1	516.6	528.7	-12.0	0.5095	18.6	19.0	-.4

* 0.05 percent or less

Table 1.3 -- SUMMARY OF RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS(-) IN CURRENT DOLLARS, CONSTANT 1982 DOLLARS, AND AS PERCENTAGES OF GNP: 1940 - 1994
(dollar amounts in billions)

	Current Dollars			Constant 1982 Dollars			Addendum: Composite Deflator	Percentages of GNP		
	Receipts	Outlays	Surplus or Deficit(-)	Receipts	Outlays	Surplus or Deficit(-)		Receipts	Outlays	Surplus or Deficit(-)
1975	279.1	332.3	-53.2	492.1	586.0	-93.9	0.5671	18.3	21.8	-3.5
1976	298.1	371.8	-73.7	488.9	609.8	-120.9	0.6097	17.6	21.9	-4.3
TQ	81.2	96.0	-14.7	129.0	152.4	-23.4	0.6298	18.1	21.4	-3.3
1977	355.6	409.2	-53.6	541.0	622.6	-81.6	0.6572	18.4	21.2	-2.8
1978	399.6	458.7	-59.2	568.0	652.2	-84.1	0.7034	18.4	21.1	-2.7
1979	463.3	503.5	-40.2	607.5	660.2	-52.7	0.7626	18.9	20.6	-1.6
1980	517.1	590.9	-73.8	611.7	699.1	-87.3	0.8453	19.4	22.1	-2.8
1981	599.3	678.2	-78.9	642.0	726.5	-84.6	0.9335	20.1	22.7	-2.6
1982	617.8	745.7	-127.9	617.8	745.7	-127.9	1.0000	19.7	23.8	-4.1
1983	600.6	808.3	-207.8	575.8	775.0	-199.2	1.0430	18.1	24.3	-6.3
1984	666.5	851.8	-185.3	616.6	788.1	-171.5	1.0808	18.1	23.1	-5.0
1985	734.1	946.3	-212.3	659.1	849.6	-190.6	1.1138	18.6	23.9	-5.4
1986	769.1	990.3	-221.2	673.8	867.5	-193.8	1.1415	18.4	23.7	-5.3
1987	854.1	1,003.8	-149.7	729.8	857.8	-127.9	1.1703	19.3	22.6	-3.4
1988	909.0	1,064.0	-155.1	751.0	879.2	-128.1	1.2103	19.0	22.3	-3.2
1989 estimate.	975.5	1,137.0	-161.5	774.2	902.4	-128.2	1.2600	19.1	22.2	-3.2
1990 estimate.	1,059.3	1,151.8	-92.5	810.4	881.2	-70.8	1.3072	19.3	21.0	-1.7
1991 estimate.	1,140.5	1,207.3	-66.8	843.3	892.7	-49.4	1.3524	19.5	20.6	-1.1
1992 estimate.	1,212.2	1,244.4	-32.2	871.7	894.9	-23.2	1.3906	19.5	20.0	-.5
1993 estimate.	1,281.4	1,279.0	2.4	901.4	899.7	1.7	1.4216	19.5	19.5	*
1994 estimate.	1,345.0	1,311.6	33.4	929.3	906.3	23.0	1.4472	19.5	19.0	0.5

* 0.05 percent or less

Table 1.4 -- ON-BUDGET RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS (-) BY FUND GROUP: 1934 - 1994
(in millions of dollars)

	Receipts				Outlays				Surplus or Deficit (-)		
	Federal funds	Trust funds	Interfund transactions	Total	Federal funds	Trust funds	Interfund transactions	Total	Federal funds	Trust funds	Total
1934	2,926	72	-42	2,955	6,558	25	-42	6,541	-3,633	47	-3,586
1935	3,578	76	-45	3,609	6,427	30	-45	6,412	-2,849	46	-2,803
1936	3,871	168	-116	3,923	8,335	9	-116	8,228	-4,464	159	-4,304
1937	4,794	424	-96	5,122	7,620	58	-96	7,582	-2,826	366	-2,460
1938	5,477	1,072	-185	6,364	6,689	346	-185	6,850	-1,212	727	-486
1939	4,822	1,127	-157	5,792	8,718	593	-157	9,154	-3,896	534	-3,362
1940	4,929	1,252	-183	5,998	8,974	592	-183	9,482	-4,045	561	-3,484
1941	6,900	1,346	-221	8,024	13,260	580	-221	13,618	-6,360	766	-5,594
1942	12,336	1,646	-244	13,738	34,831	483	-244	35,071	-22,496	1,163	-21,333
1943	21,117	2,061	-307	22,871	78,765	8	-307	78,466	-57,648	2,053	-55,595
1944	40,466	2,500	-512	42,455	92,284	-582	-512	91,190	-51,818	3,082	-48,735
1945	41,875	3,611	-1,637	43,849	94,846	-641	-1,637	92,569	-52,972	4,252	-48,720
1946	36,357	3,758	-2,058	38,057	56,204	876	-2,058	55,022	-19,847	2,882	-16,964
1947	35,380	3,262	-1,588	37,055	34,803	978	-1,588	34,193	577	2,284	2,861
1948	37,822	3,087	-965	39,944	28,988	1,373	-965	29,396	8,834	1,714	10,548
1949	35,849	2,826	-950	37,724	37,686	1,672	-950	38,408	-1,838	1,154	-684
1950	35,334	3,457	-1,455	37,336	38,389	5,104	-1,455	42,038	-3,055	-1,647	-4,702
1951	46,183	3,318	-1,005	48,496	43,732	1,509	-1,005	44,237	2,451	1,808	4,259
1952	59,989	3,812	-1,228	62,573	64,994	2,190	-1,228	65,956	-5,005	1,622	-3,383
1953	63,085	3,597	-1,171	65,511	73,006	1,936	-1,171	73,771	-9,921	1,661	-8,259
1954	62,774	3,269	-930	65,112	65,924	2,949	-930	67,943	-3,151	320	-2,831
1955	58,168	3,103	-900	60,370	62,341	3,020	-900	64,461	-4,173	82	-4,091
1956	65,594	3,815	-1,247	68,162	64,281	2,634	-1,247	65,668	1,313	1,181	2,494
1957	68,847	5,776	-1,422	73,201	67,189	4,795	-1,422	70,562	1,657	982	2,639
1958	66,720	6,317	-1,450	71,587	69,737	6,615	-1,450	74,902	-3,017	-298	-3,315
1959	65,800	6,734	-1,580	70,953	77,071	7,611	-1,580	83,102	-11,271	-878	-12,149
1960	75,647	7,839	-1,635	81,851	74,856	8,120	-1,635	81,341	791	-281	510
1961	75,175	9,414	-2,310	82,279	79,368	8,988	-2,310	86,046	-4,193	426	-3,766
1962	79,700	9,881	-2,176	87,405	86,546	8,916	-2,176	93,286	-6,847	965	-5,881
1963	84,013	10,794	-2,421	92,385	90,643	8,131	-2,421	96,352	-6,630	2,663	-3,966
1964	87,511	11,210	-2,473	96,248	96,098	9,168	-2,473	102,794	-8,588	2,042	-6,546
1965	90,943	11,549	-2,397	100,094	94,853	9,243	-2,397	101,699	-3,910	2,305	-1,605
1966	101,428	12,894	-2,573	111,749	106,590	10,800	-2,573	114,817	-5,162	2,094	-3,068
1967	111,835	16,511	-3,926	124,420	127,544	13,422	-3,926	137,040	-15,709	3,089	-12,620
1968	114,726	17,576	-4,246	128,056	143,100	16,944	-4,246	155,798	-28,373	632	-27,742
1969	143,322	20,061	-5,455	157,928	148,192	15,698	-5,455	158,436	-4,871	4,363	-507

Table 1.4 -- ON-BUDGET RECEIPTS, OUTLAYS, AND SURPLUSES OR DEFICITS (-) BY FUND GROUP: 1934 - 1994
(in millions of dollars)

	Receipts				Outlays				Surplus or Deficit (-)		
	Federal funds	Trust funds	Interfund transactions	Total	Federal funds	Trust funds	Interfund transactions	Total	Federal funds	Trust funds	Total
1970	143,159	22,303	-6,115	159,348	156,327	17,829	-6,115	168,042	-13,168	4,474	-8,694
1971	133,785	26,046	-8,536	151,294	163,681	22,202	-8,536	177,346	-29,896	3,844	-26,052
1972	148,846	28,412	-9,856	167,402	178,144	25,536	-9,856	193,824	-29,299	2,876	-26,423
1973	161,357	41,182	-17,824	184,715	187,044	30,898	-17,824	200,118	-25,687	10,284	-15,403
1974	181,228	46,086	-18,015	209,299	201,376	33,908	-18,015	217,270	-20,148	12,177	-7,971
1975	187,505	50,971	-21,843	216,633	248,174	45,562	-21,843	271,892	-60,669	5,409	-55,260
1976	201,099	61,830	-31,258	231,671	277,228	56,199	-31,258	302,170	-76,129	5,631	-70,499
TQ	54,085	13,267	-4,136	63,216	66,876	13,812	-4,136	76,552	-12,791	-545	-13,336
1977	241,312	70,341	-32,912	278,741	304,459	56,940	-32,912	328,487	-63,147	13,402	-49,745
1978	270,490	76,873	-33,194	314,169	342,355	59,910	-33,194	369,072	-71,865	16,963	-54,902
1979	316,366	85,983	-37,041	365,309	374,867	65,660	-37,041	403,486	-58,501	20,323	-38,178
1980	350,856	94,679	-41,632	403,903	433,468	84,756	-41,632	476,591	-82,612	9,924	-72,689
1981	410,422	106,037	-47,362	469,097	496,182	94,193	-47,362	543,013	-85,760	11,844	-73,916
1982	409,253	122,111	-57,065	474,299	543,437	107,930	-57,065	594,302	-134,184	14,181	-120,003
1983	382,323	147,290	-76,371	453,242	613,168	124,421	-76,371	661,219	-230,845	22,869	-207,977
1984	419,610	158,079	-77,307	500,382	637,839	125,436	-77,307	685,968	-218,229	32,643	-185,586
1985	459,488	197,516	-109,118	547,886	725,897	152,730	-109,118	769,509	-266,409	44,786	-221,623
1986	473,484	206,921	-111,543	568,862	756,474	161,829	-111,543	806,760	-282,990	45,092	-237,898
1987	537,814	216,645	-113,718	640,741	760,166	163,550	-113,718	809,998	-222,353	53,096	-169,257
1988	560,183	232,222	-124,942	667,463	813,069	173,225	-124,942	861,352	-252,887	58,997	-193,890
1989 estimate.....	593,793	250,162	-135,293	708,662	877,191	184,271	-135,293	926,169	-283,398	65,891	-217,507
1990 estimate.....	643,649	270,549	-143,752	770,446	884,634	190,848	-143,752	931,730	-240,985	79,701	-161,284
1991 estimate.....	695,700	285,464	-153,167	827,997	924,640	204,091	-153,167	975,564	-228,940	81,373	-147,567
1992 estimate.....	744,239	300,071	-163,869	880,440	946,305	221,179	-163,869	1,003,614	-202,066	78,892	-123,174
1993 estimate.....	784,558	317,179	-174,680	927,058	967,813	236,118	-174,680	1,029,251	-183,254	81,060	-102,194
1994 estimate.....	822,130	334,641	-186,055	970,715	989,327	250,528	-186,055	1,053,800	-167,197	84,113	-83,085

Note: These are budget totals; they exclude receipts and outlays that are off-budget (social security).