

“Our budget will get us, over the next several years, to the point where we can look the American people in the eye and say we’re not adding to the debt anymore; we’re spending money that we have each year, and then we can work on bringing down our national debt.” – OMB Director Jack Lew, CNN’s *State of the Union*, February 13, 2011

Table S-1. Budget Totals

(In billions of dollars and as a percent of GDP)

													Totals	
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012-2016	2012-2021
Budget Totals in Billions of Dollars:														
Receipts	2,163	2,174	2,627	3,003	3,333	3,583	3,819	4,042	4,257	4,473	4,686	4,923	16,366	38,747
Outlays	3,456	3,819	3,729	3,771	3,977	4,190	4,468	4,669	4,876	5,154	5,422	5,697	20,134	45,952
Deficit	1,293	1,645	1,101	768	645	607	649	627	619	681	735	774	3,769	7,205
Debt held by the public	9,019	10,856	11,881	12,784	13,562	14,301	15,064	15,795	16,513	17,284	18,103	18,967		
Debt net of financial assets	7,894	9,505	10,585	11,344	11,988	12,595	13,243	13,869	14,488	15,169	15,903	16,677		
Gross domestic product (GDP)	14,508	15,080	15,813	16,752	17,782	18,804	19,791	20,755	21,679	22,624	23,608	24,633		
Budget Totals as a Percent of GDP:														
Receipts	14.9%	14.4%	16.6%	17.9%	18.7%	19.1%	19.3%	19.5%	19.6%	19.8%	19.9%	20.0%	18.3%	19.0%
Outlays	23.8%	25.3%	23.6%	22.5%	22.4%	22.3%	22.6%	22.5%	22.5%	22.8%	23.0%	23.1%	22.7%	22.7%
Deficit	8.9%	10.9%	7.0%	4.6%	3.6%	3.2%	3.3%	3.0%	2.9%	3.0%	3.1%	3.1%	4.3%	3.7%
Debt held by the public	62.2%	72.0%	75.1%	76.3%	76.3%	76.1%	76.1%	76.1%	76.2%	76.4%	76.7%	77.0%		
Debt net of financial assets	54.4%	63.0%	66.9%	67.7%	67.4%	67.0%	66.9%	66.8%	66.8%	67.0%	67.4%	67.7%		
Memorandum, budget totals with AMT relief fully paid for:														
In billions of dollars:														
Deficit	1,293	1,645	1,101	768	645	579	475	452	415	445	463	464		
Debt held by the public	9,019	10,856	11,881	12,784	13,562	14,274	14,862	15,419	15,932	16,467	17,015	17,568		
Debt net of financial assets	7,894	9,505	10,585	11,344	11,988	12,567	13,041	13,493	13,907	14,352	14,815	15,278		
As a percent of GDP:														
Deficit	8.9%	10.9%	7.0%	4.6%	3.6%	3.1%	2.4%	2.2%	1.9%	2.0%	2.0%	1.9%		
Debt held by the public	62.2%	72.0%	75.1%	76.3%	76.3%	75.9%	75.1%	74.3%	73.5%	72.8%	72.1%	71.3%		
Debt net of financial assets	54.4%	63.0%	66.9%	67.7%	67.4%	66.8%	65.9%	65.0%	64.2%	63.4%	62.8%	62.0%		

Table S-14. Federal Government Financing and Debt

(In billions of dollars)

	Actual 2010	Estimate										
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Financing:												
Unified budget deficit.....	1,293	1,645	1,101	768	645	607	649	627	619	681	735	774
Other transactions affecting borrowing from the public:												
Changes in financial assets and liabilities: ¹												
Change in Treasury operating cash balance ²	35	*	-235	.....	.....	.....	.....	.....	.....	.....	.....	.....
Net disbursements of credit financing accounts:												
Direct loan accounts.....	179	168	183	148	141	139	116	107	106	103	101	106
Guaranteed loan accounts.....	2	10	-4	-2	3	6	6	3	-1	-5	-6	-15
Troubled Asset Relief Program (TARP) equity purchase accounts	-29	16	-19	-9	-9	-11	-6	-5	-4	-7	-9	*
Net purchases of non-Federal securities by the National Railroad Retirement Investment Trust (NRRIT)	1	-1	-1	-1	-1	-1	-2	-1	-1	-1	-1	-1
Net change in other financial assets and liabilities ³	-7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Subtotal, changes in financial assets and liabilities..	181	193	-76	136	134	133	115	105	99	90	85	90
Seigniorage on coins.....	_*	_*	_*	_*	_*	_*	_*	_*	_*	_*	_*	_*
Total, other transactions affecting borrowing from the public.....	181	192	-77	135	134	132	114	104	99	90	84	89
Total, requirement to borrow from the public (equals change in debt held by the public)	1,474	1,838	1,025	903	778	739	763	731	717	771	820	863
Changes in Debt Subject to Statutory Limitation:												
Change in debt held by the public.....	1,474	1,838	1,025	903	778	739	763	731	717	771	820	863
Change in debt held by Government accounts.....	179	110	153	193	232	275	287	311	339	327	323	318
Change in other factors	5	1	1	2	1	1	2	2	2	2	2	2
Total, change in debt subject to statutory limitation	1,658	1,948	1,179	1,098	1,012	1,015	1,052	1,044	1,059	1,101	1,144	1,183
Debt Subject to Statutory Limitation, End of Year:												
Debt issued by Treasury.....	13,503	15,449	16,627	17,724	18,734	19,748	20,799	21,842	22,901	24,001	25,145	26,328
Adjustment for discount, premium, and coverage ⁴	8	10	11	13	14	15	16	17	18	18	18	18
Total, debt subject to statutory limitation ⁵	13,511	15,459	16,638	17,737	18,748	19,764	20,815	21,860	22,918	24,019	25,163	26,346
Debt Outstanding, End of Year:												
Gross Federal debt: ⁶												
Debt issued by Treasury.....	13,503	15,449	16,627	17,724	18,734	19,748	20,799	21,842	22,901	24,001	25,145	26,328
Debt issued by other agencies.....	26	27	27	27	27	27	26	25	23	22	20	18
Total, gross Federal debt.....	13,529	15,476	16,654	17,750	18,761	19,776	20,825	21,867	22,924	24,023	25,165	26,346
Held by:												
Debt held by Government accounts.....	4,510	4,620	4,773	4,967	5,199	5,474	5,761	6,072	6,411	6,739	7,062	7,379
Debt held by the public ⁷	9,019	10,856	11,881	12,784	13,562	14,301	15,064	15,795	16,513	17,284	18,103	18,967