



US Treasury Federal Budget Report 3.10.21

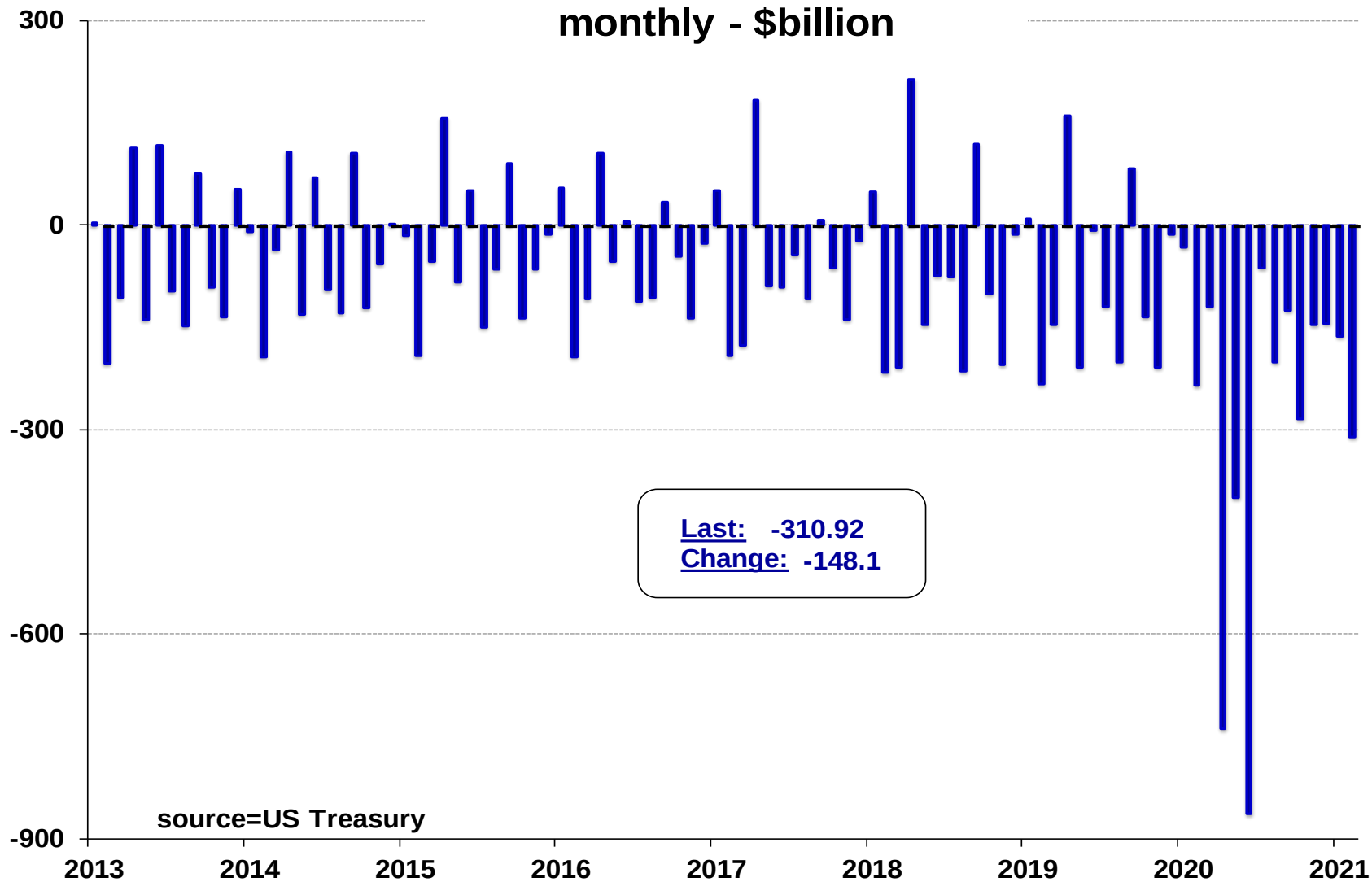
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Click page # to jump to chart; click 'Menu' to return to menu

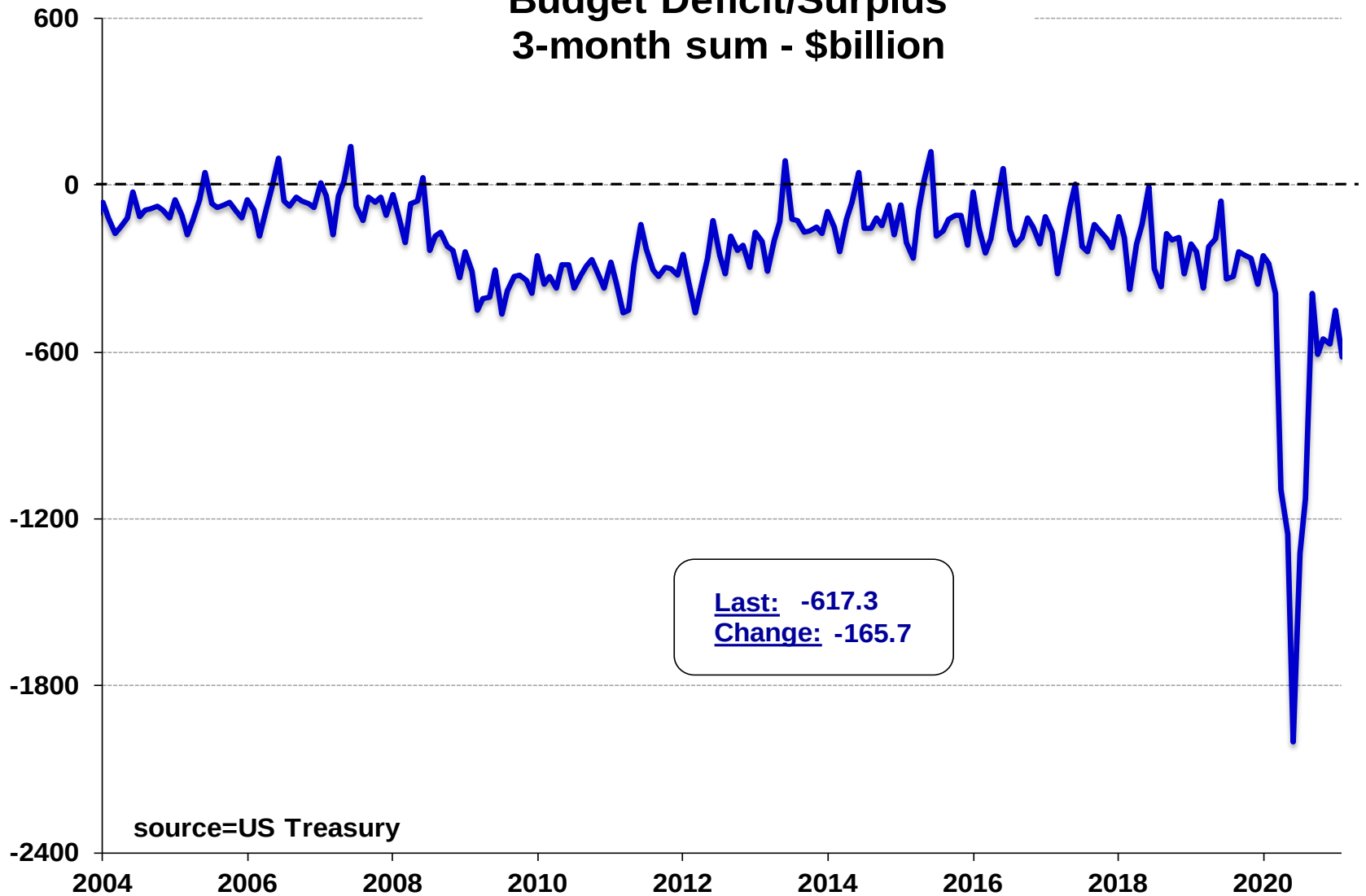


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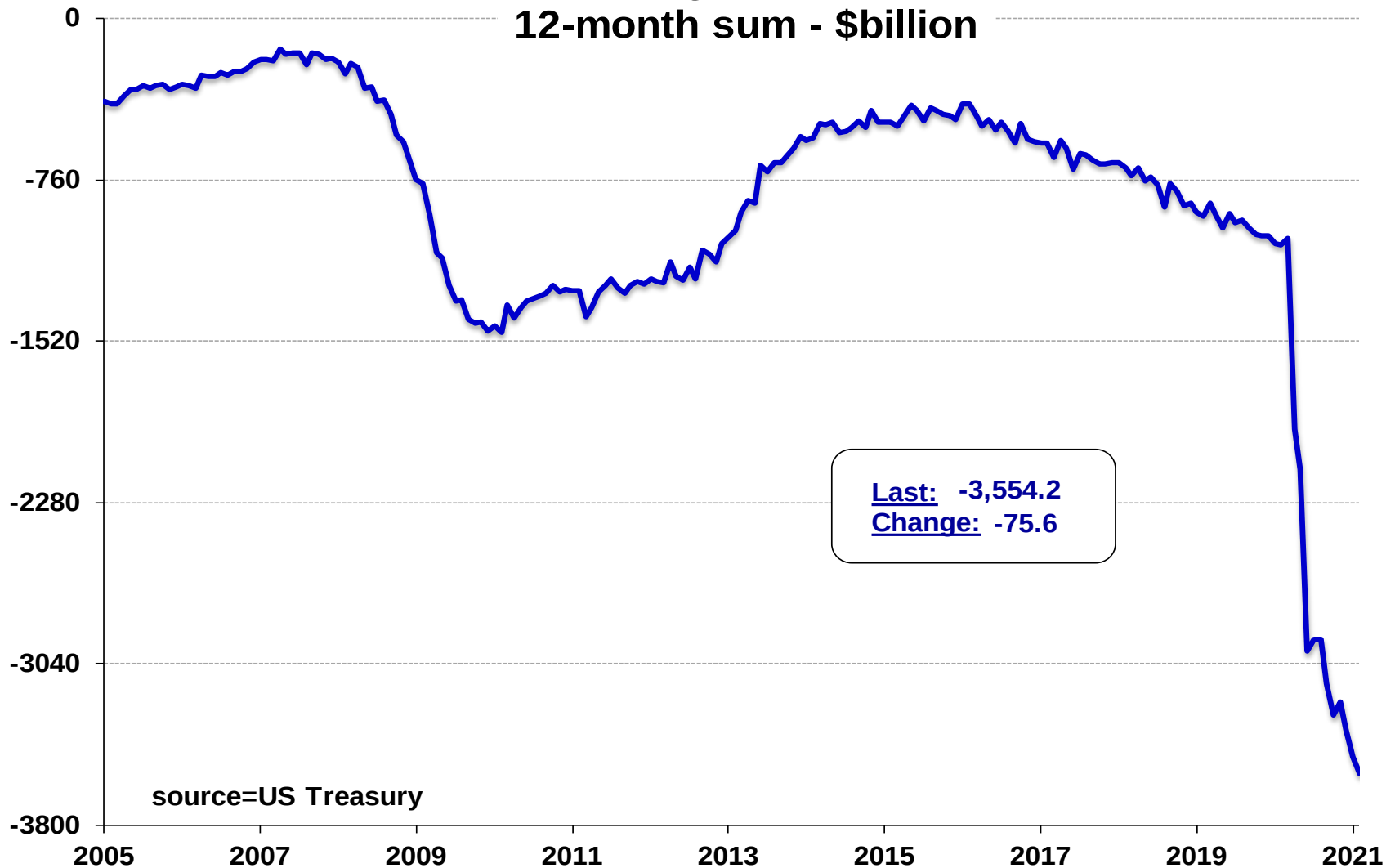
Budget Deficit/Surplus monthly - \$billion



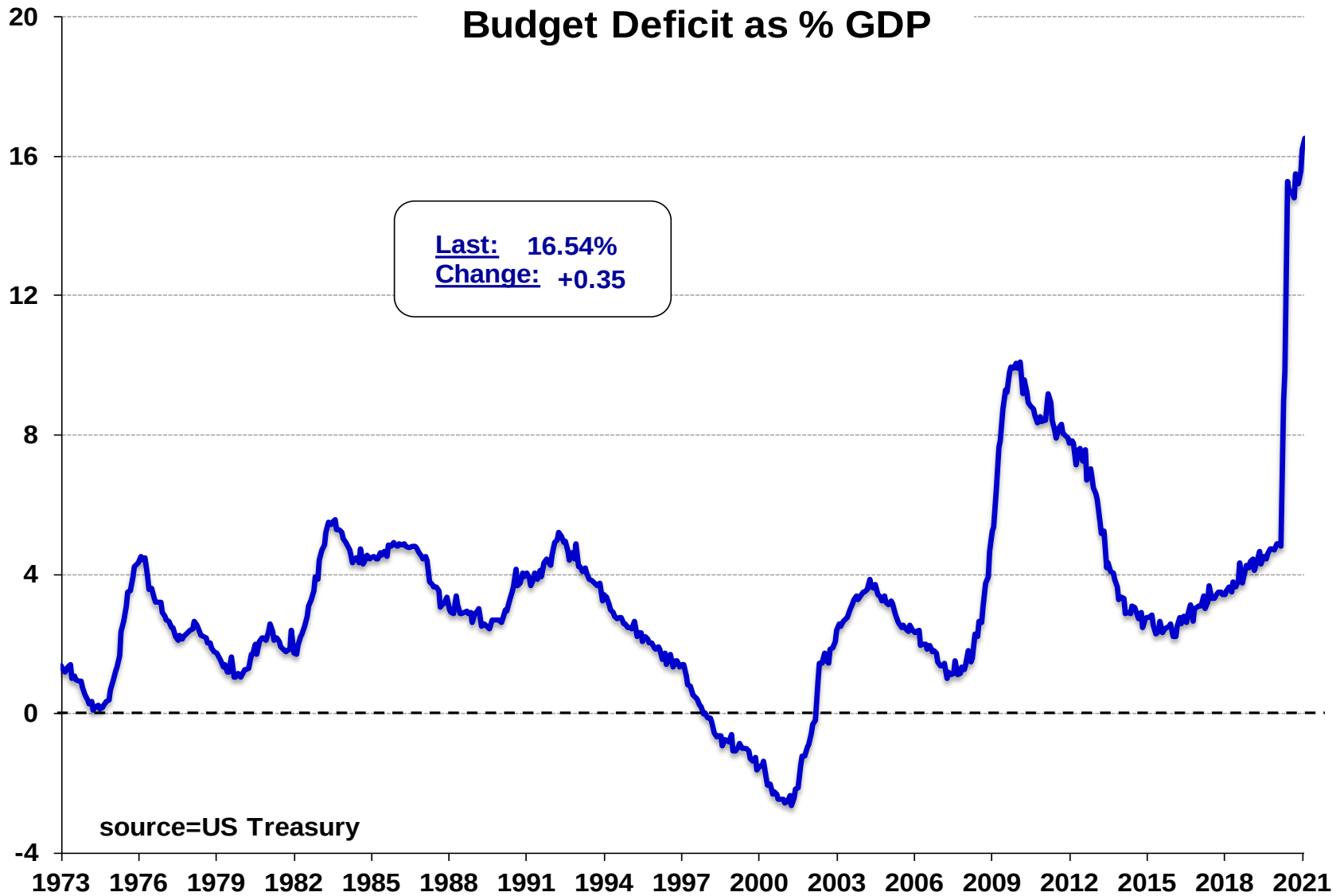
Budget Deficit/Surplus 3-month sum - \$billion



Budget Deficit 12-month sum - \$billion

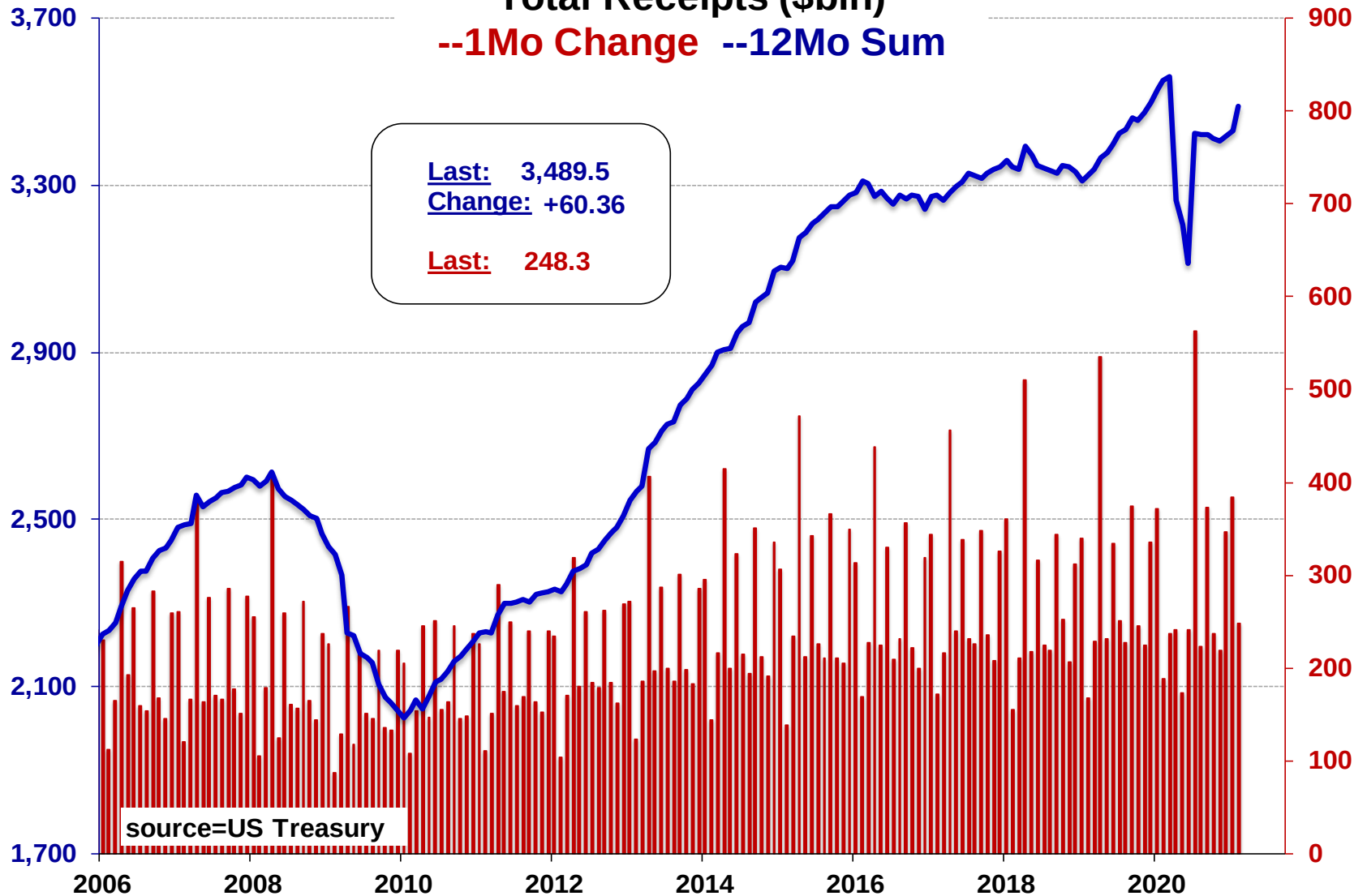


Budget Deficit as % GDP



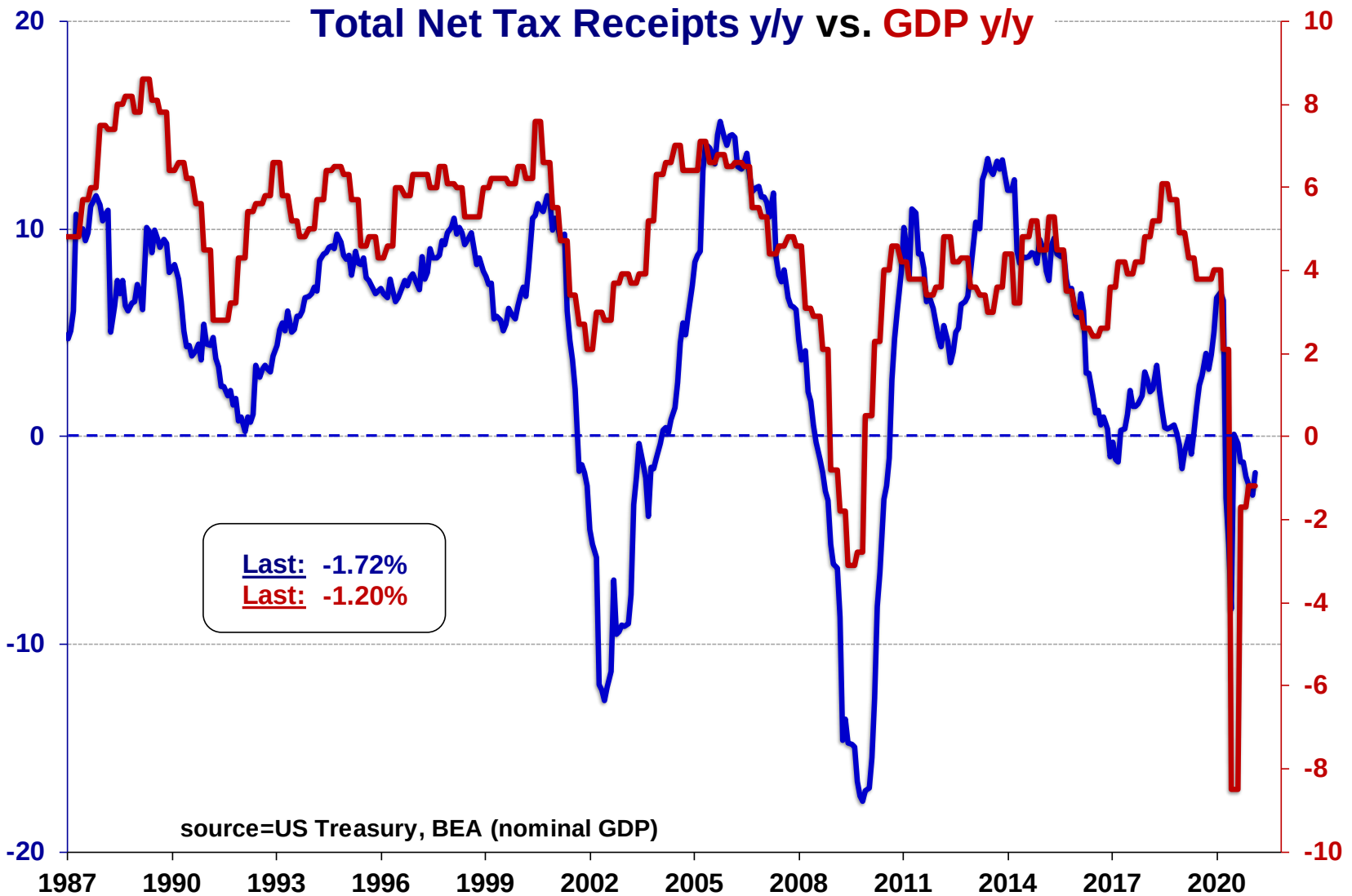
Total Receipts (\$bln)

--1Mo Change --12Mo Sum



Total Receipts 12-month sum - y/y



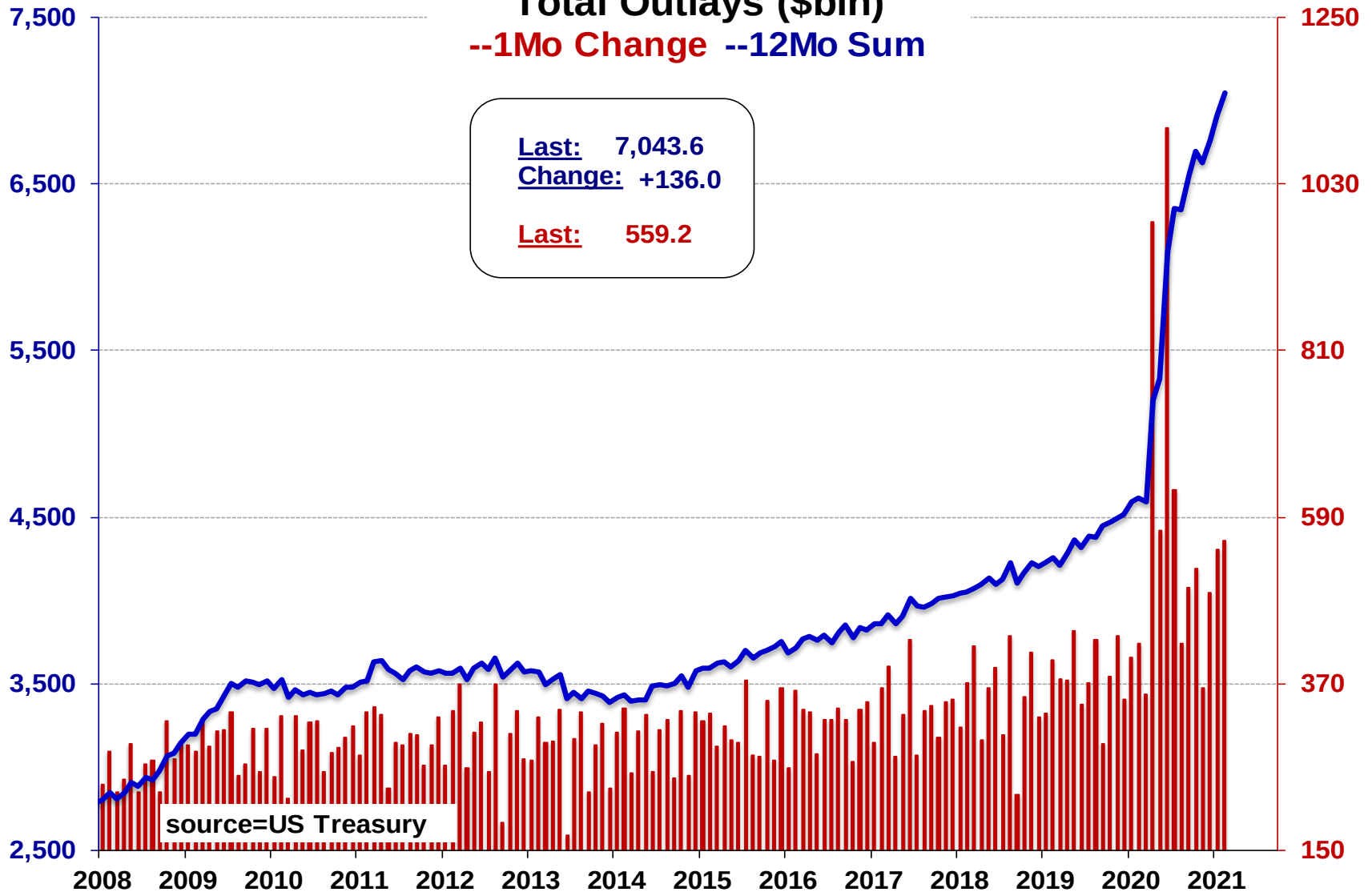


Total Outlays (\$bln)

--1Mo Change --12Mo Sum

Last: 7,043.6
Change: +136.0

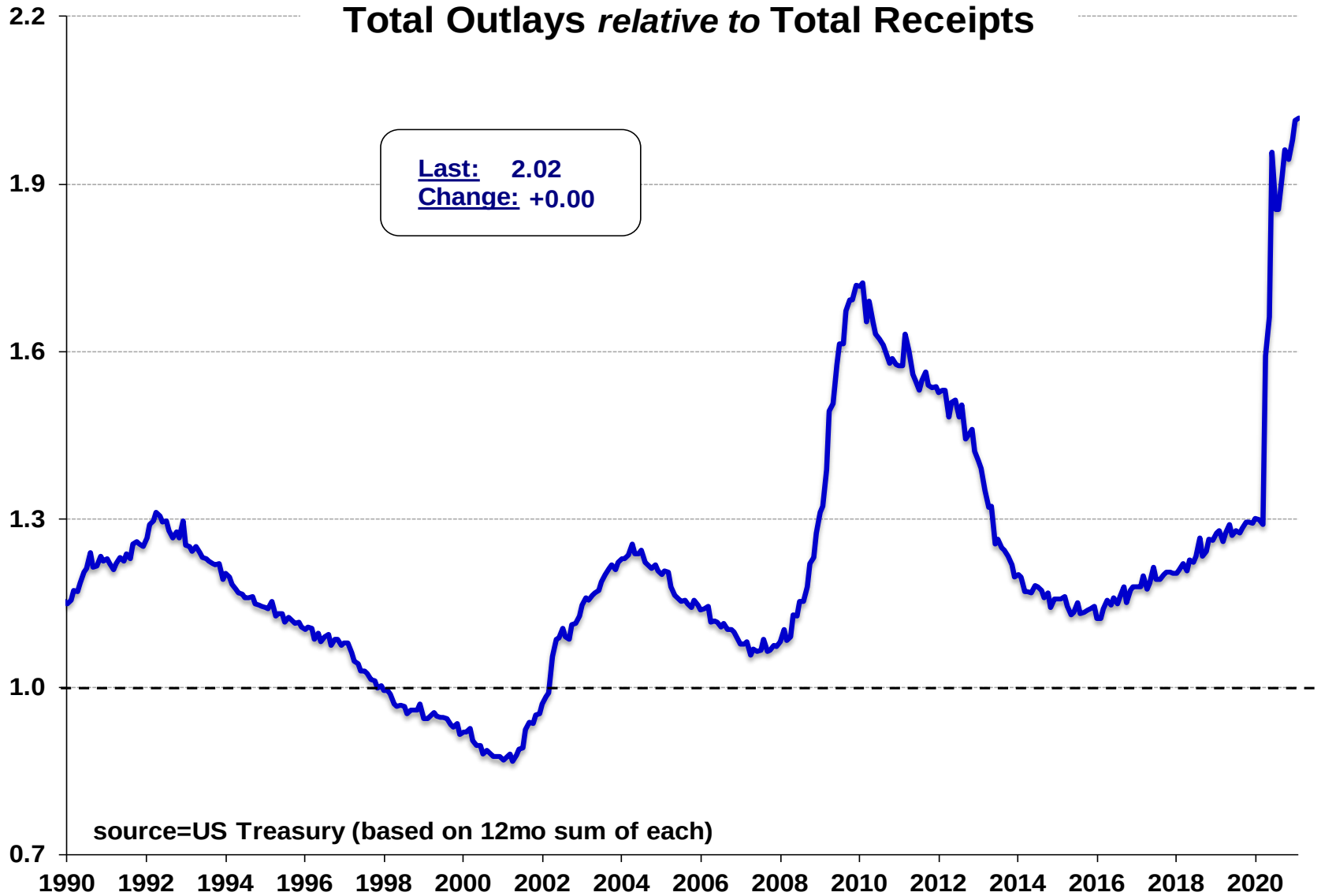
Last: 559.2



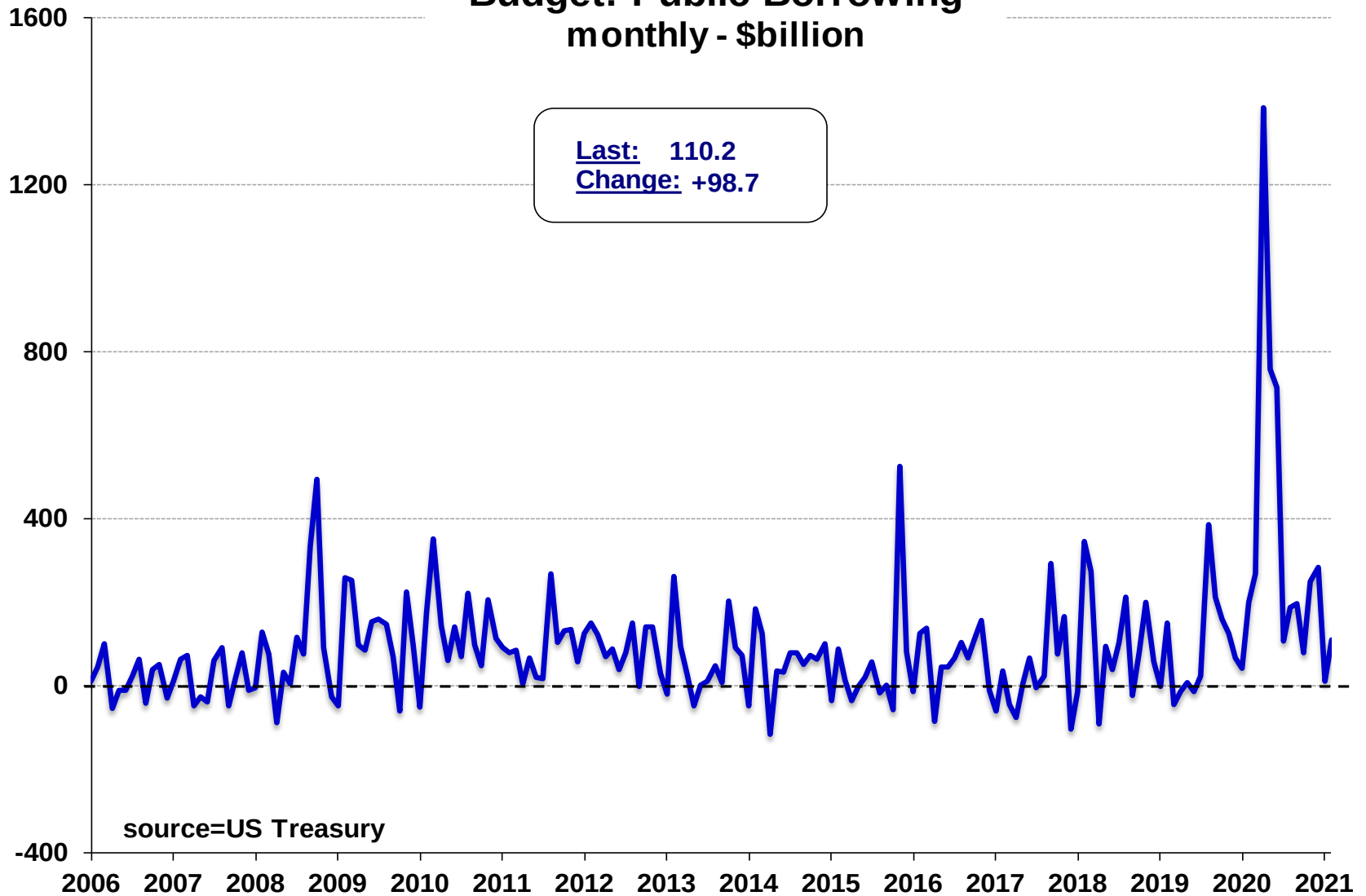
Total Outlays 12-month sum - y/y



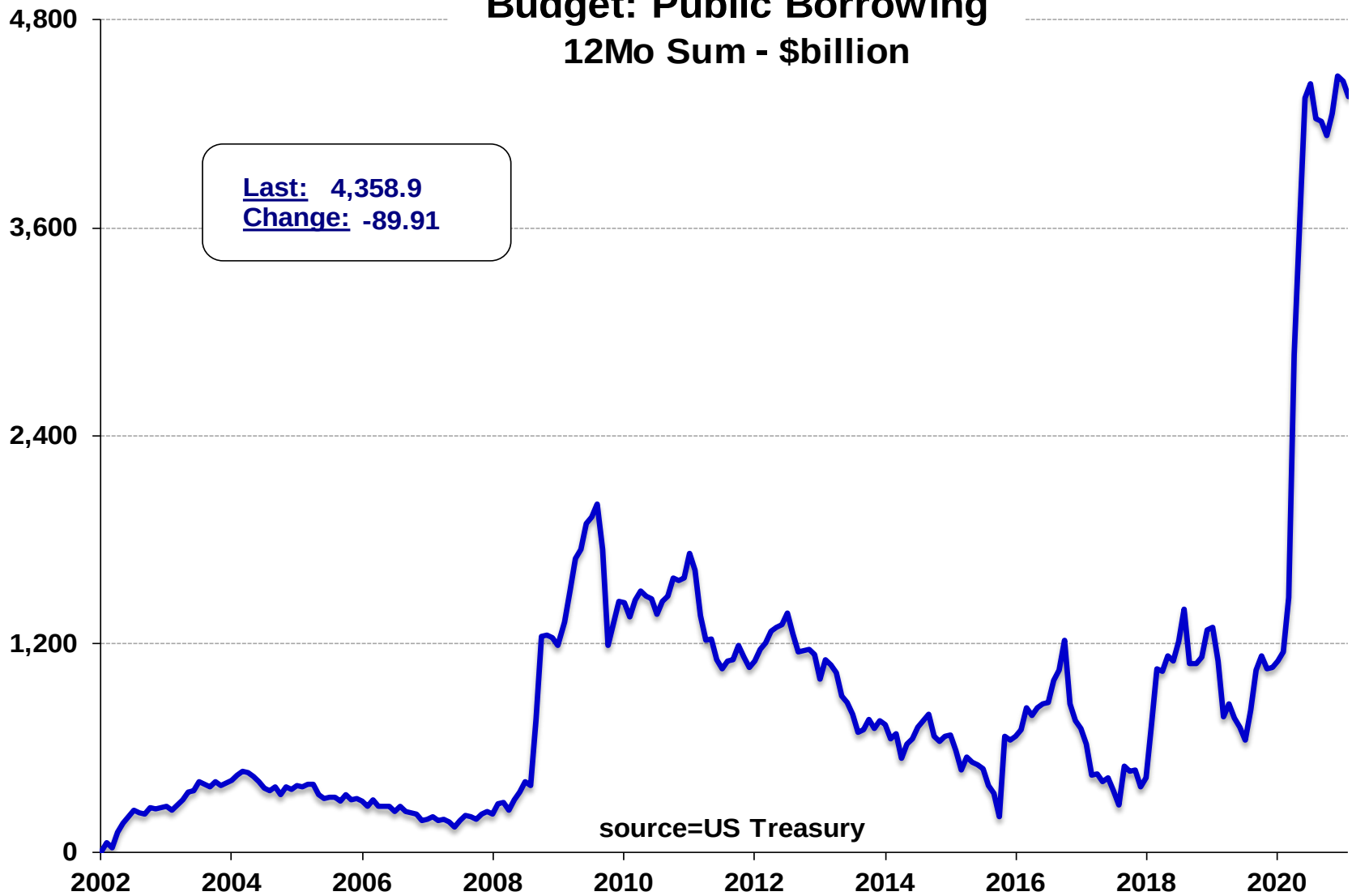
Total Outlays *relative to* Total Receipts



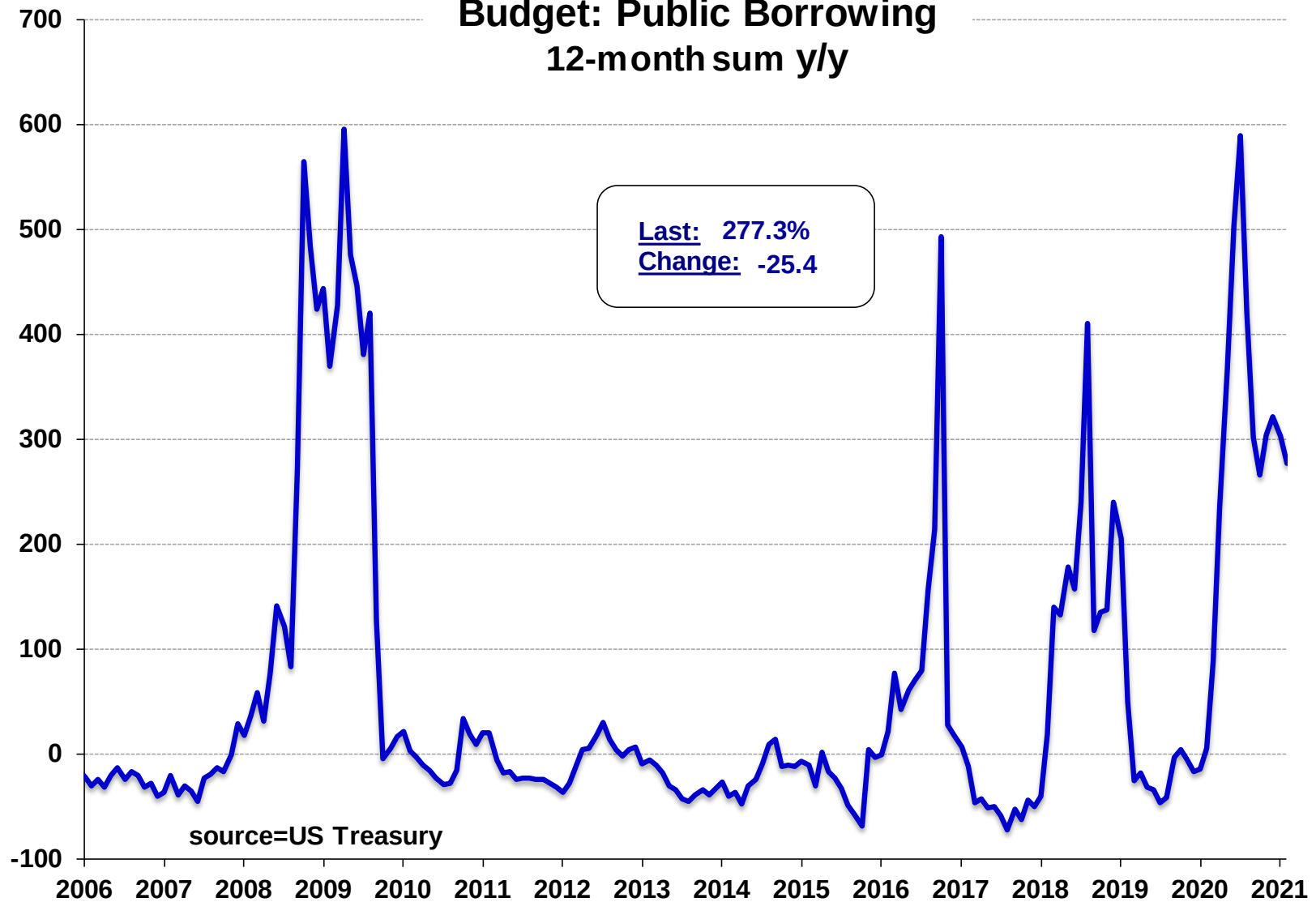
Budget: Public Borrowing monthly - \$billion



Budget: Public Borrowing 12Mo Sum - \$billion



Budget: Public Borrowing 12-month sum y/y

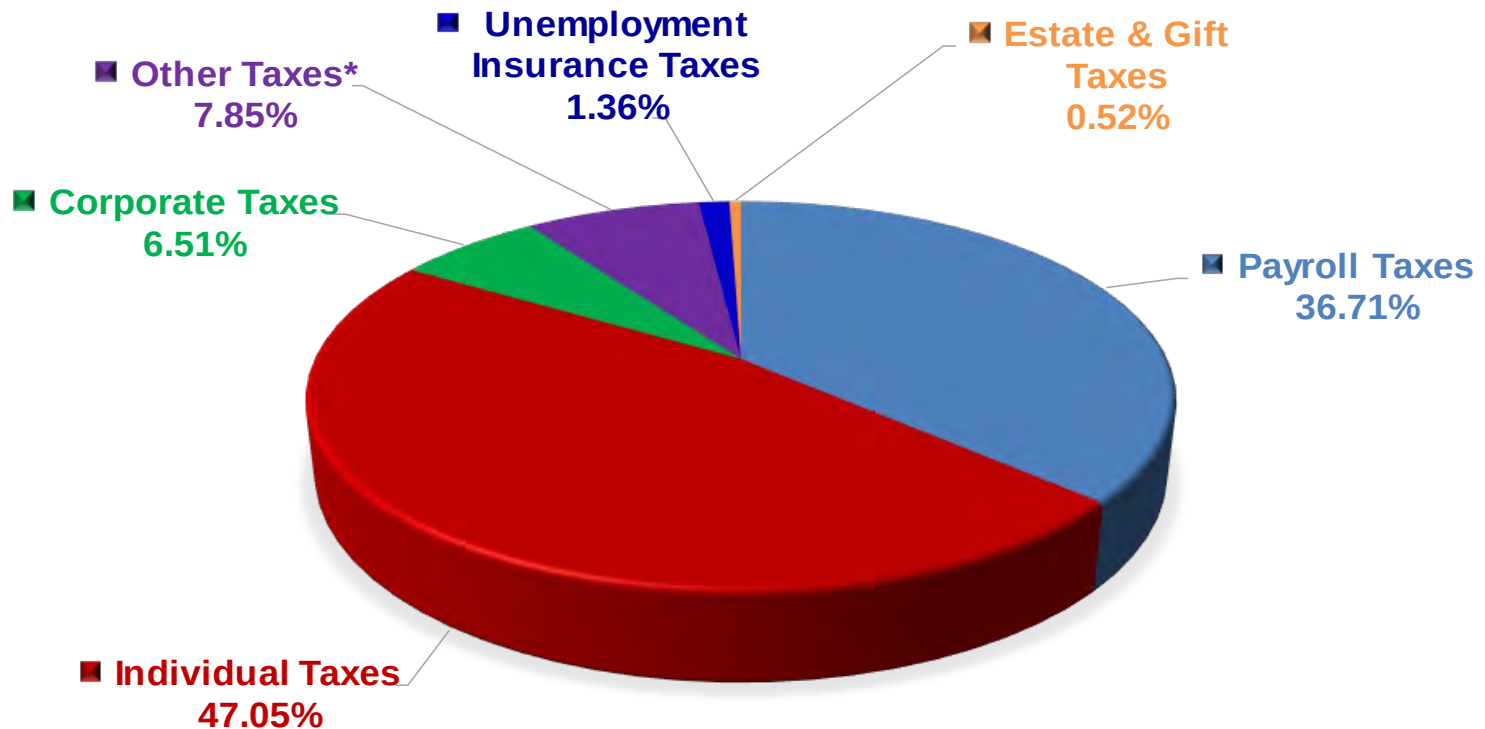


NET RECEIPTS*

1Mo %pt Changes---

<u>Payroll:</u>	-0.70	<u>Other:</u>	-0.16
<u>Individual:</u>	+0.81	<u>Unemp. Insurance:</u>	+0.02
<u>Corporate:</u>	+0.06	<u>Estate & Gift:</u>	-0.02

12mo Sum Receipts \$bln:
3,489.5

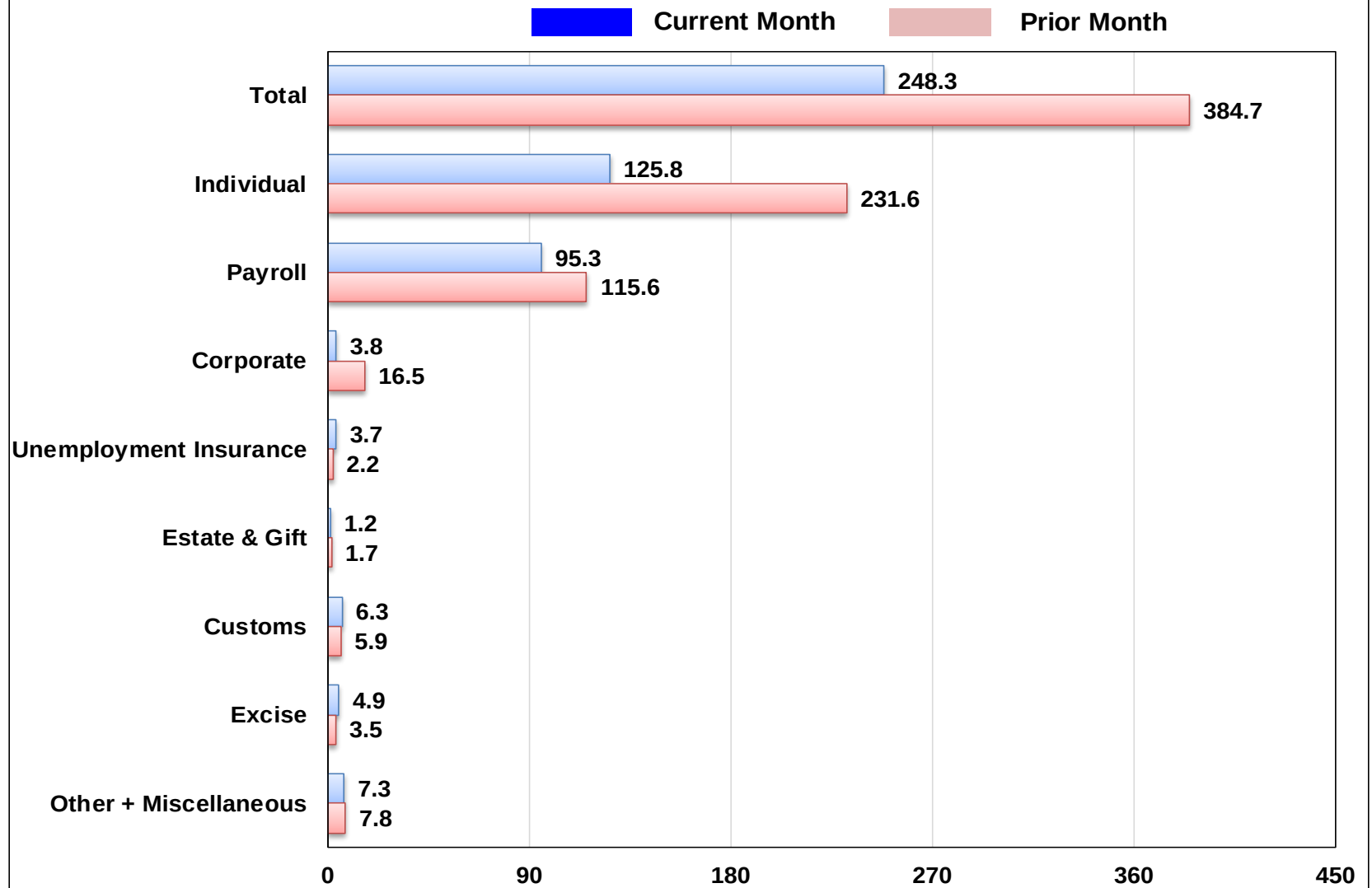


source= US Treasury (*based on 12mo sum data)

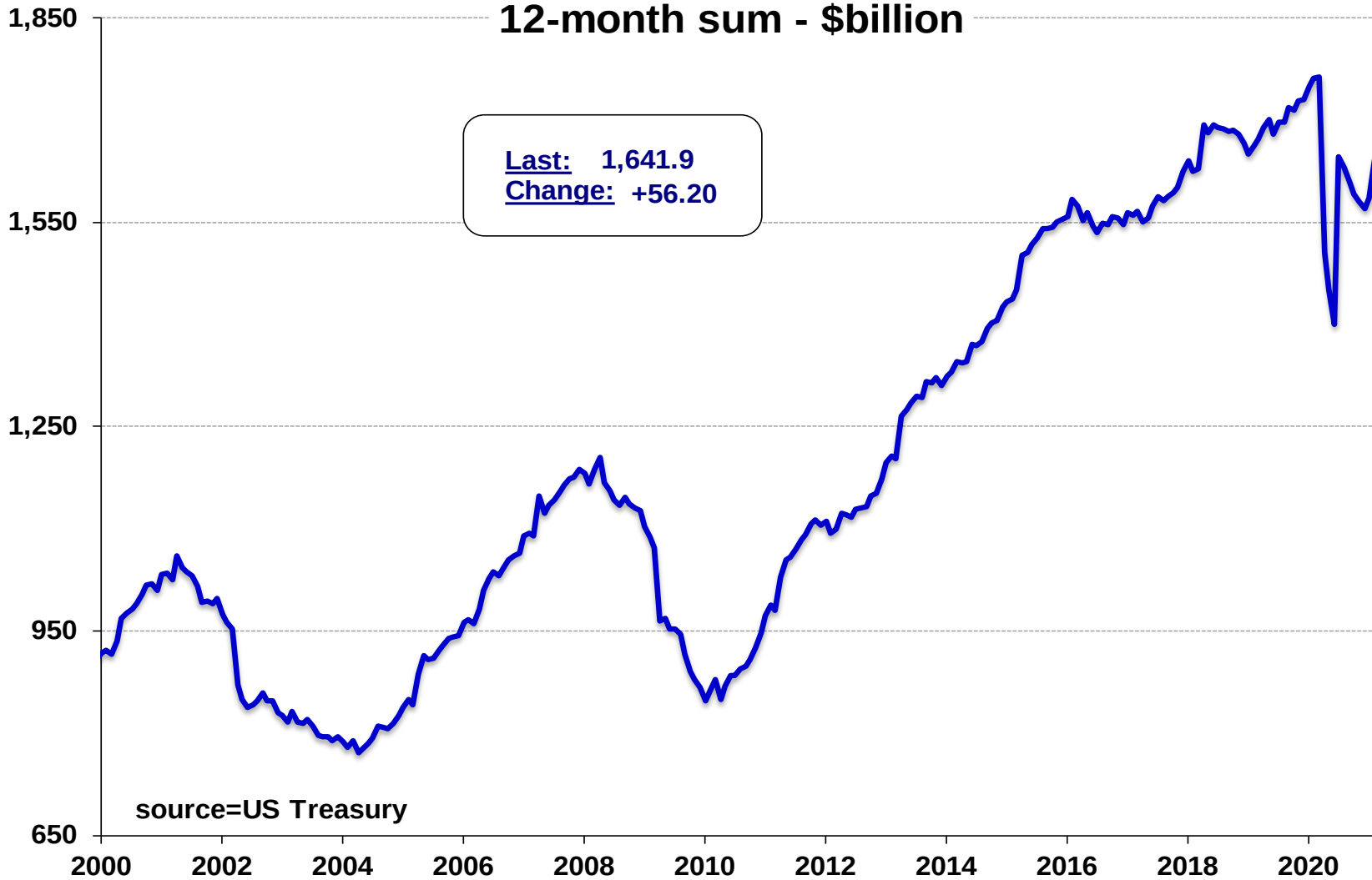
*Other taxes: Excise, Customs, Misc.

Data Thru: 2/28/21

Monthly Tax Receipts (\$bln)



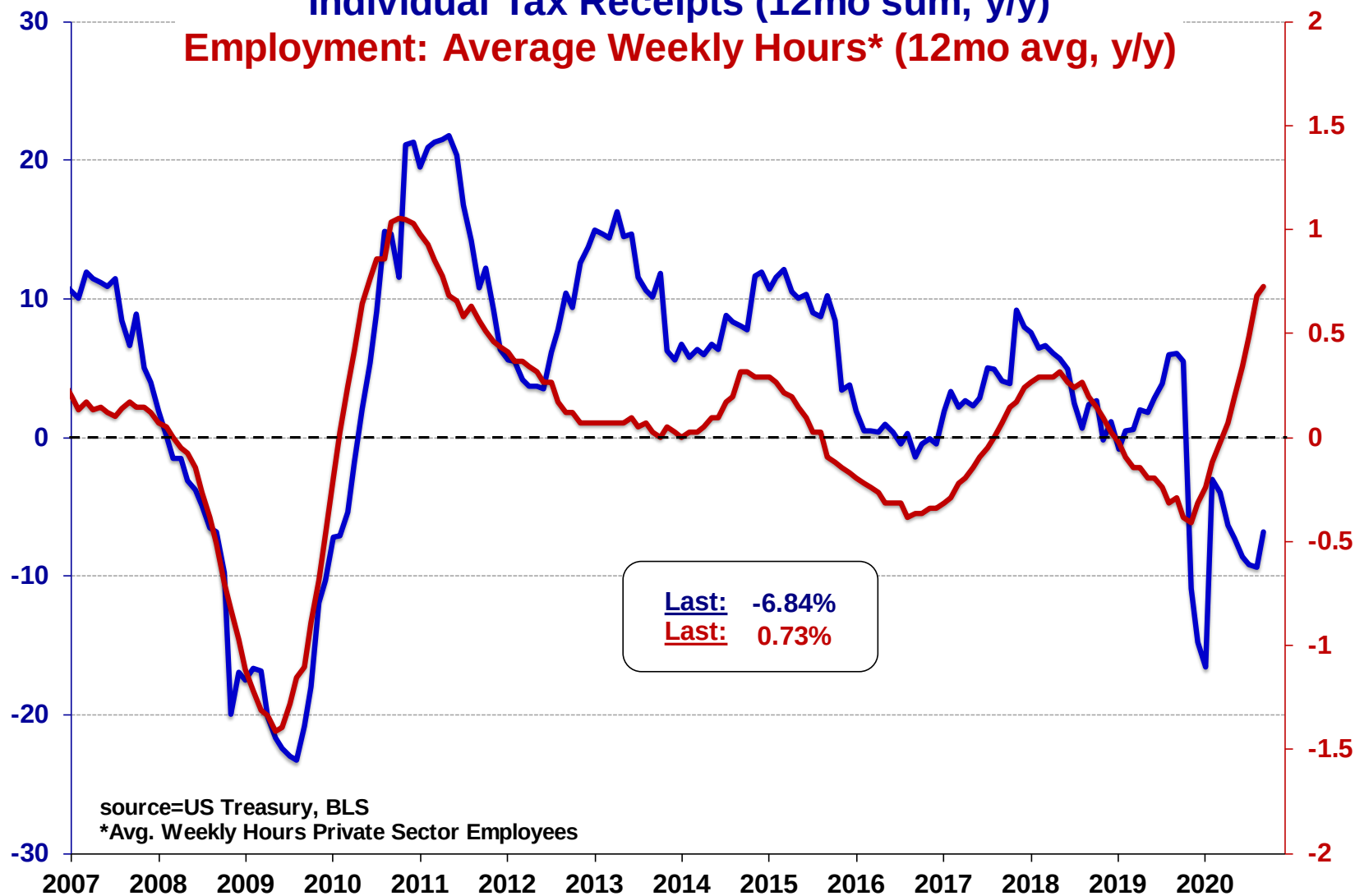
Individual Tax Receipts 12-month sum - \$billion



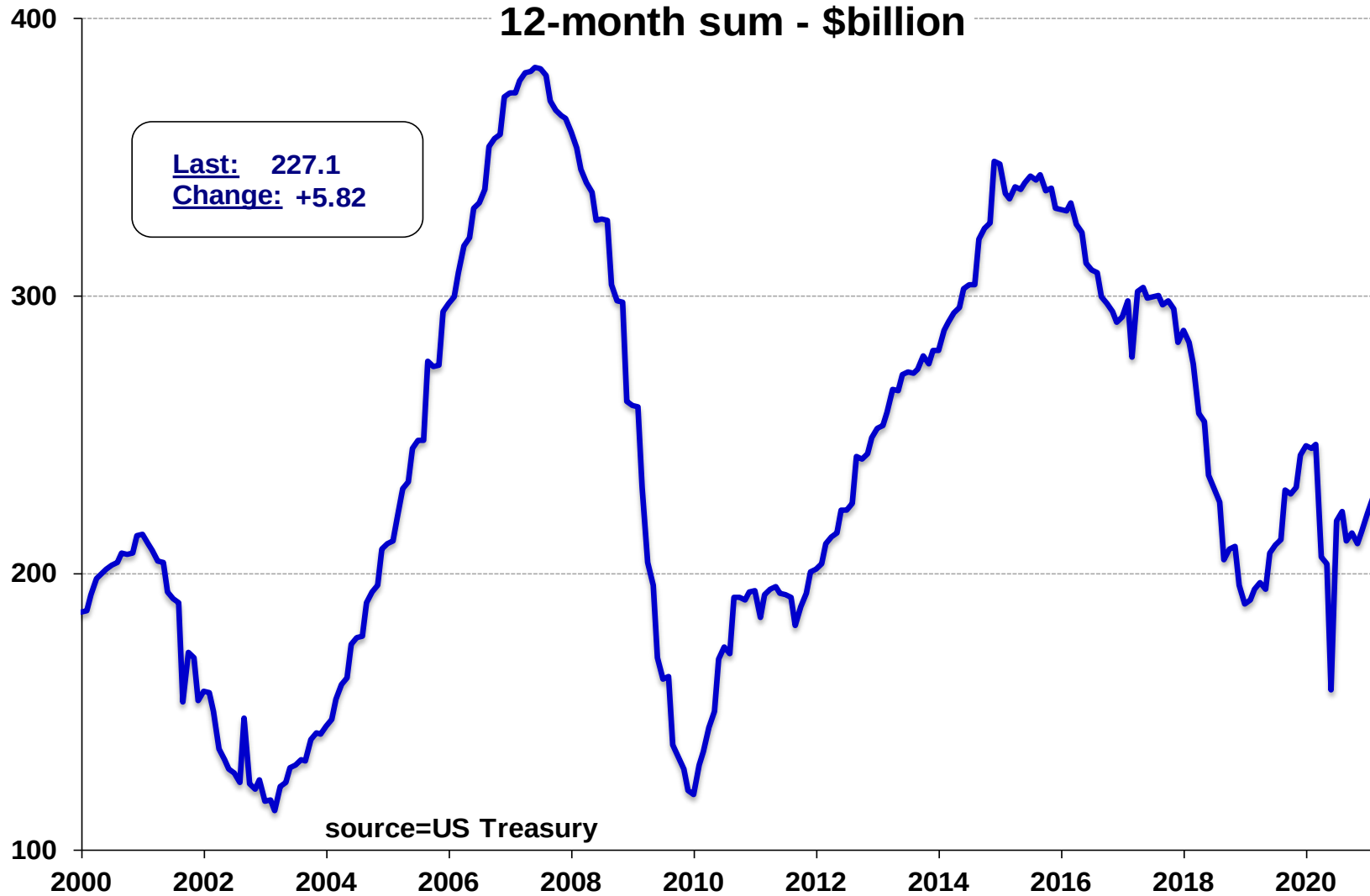
Individual Tax Receipts 12-month sum - y/y



Individual Tax Receipts (12mo sum, y/y) Employment: Average Weekly Hours* (12mo avg, y/y)



Corporate Tax Receipts 12-month sum - \$billion

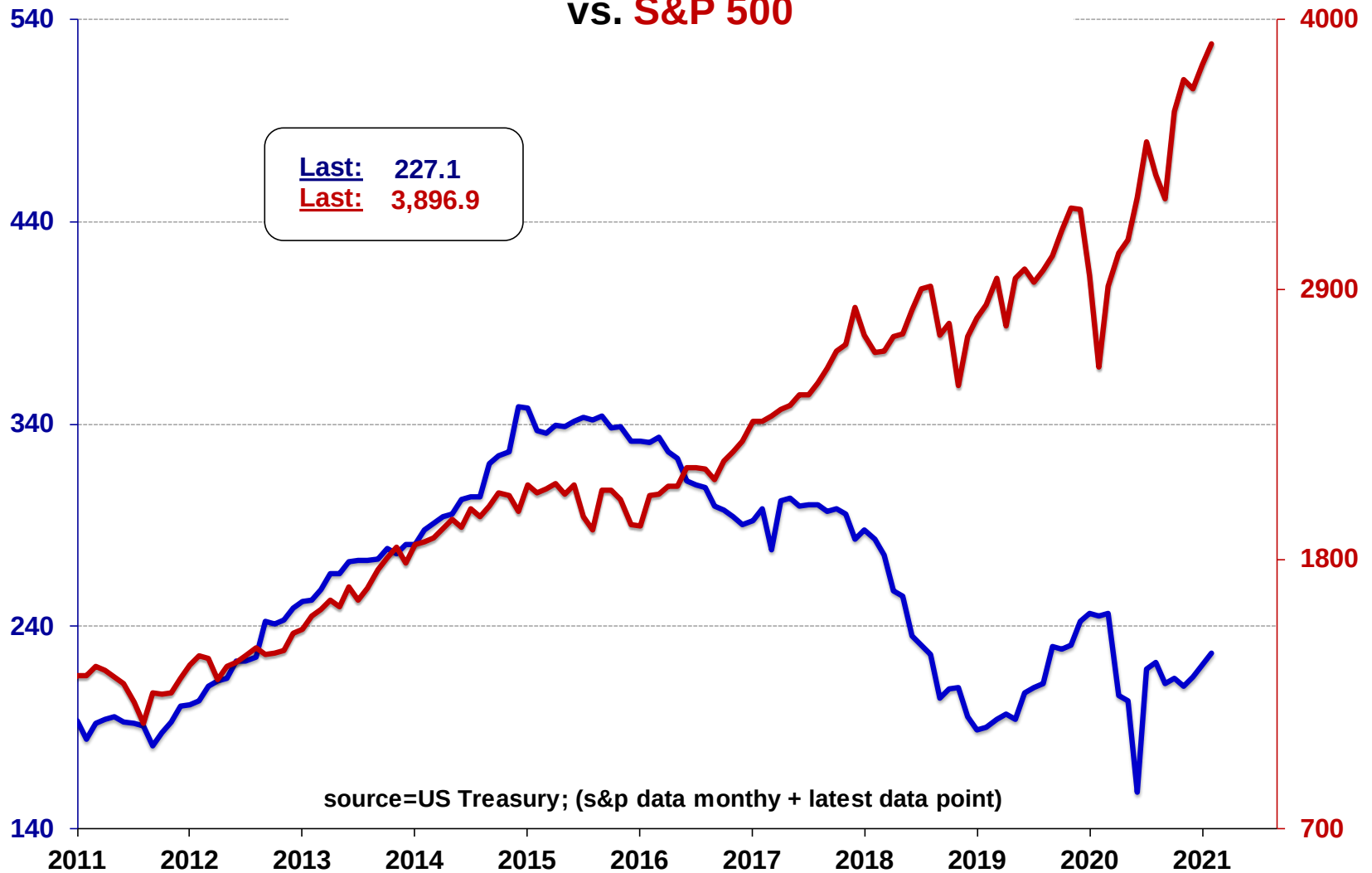


Corporate Tax Receipts 12-month sum - y/y

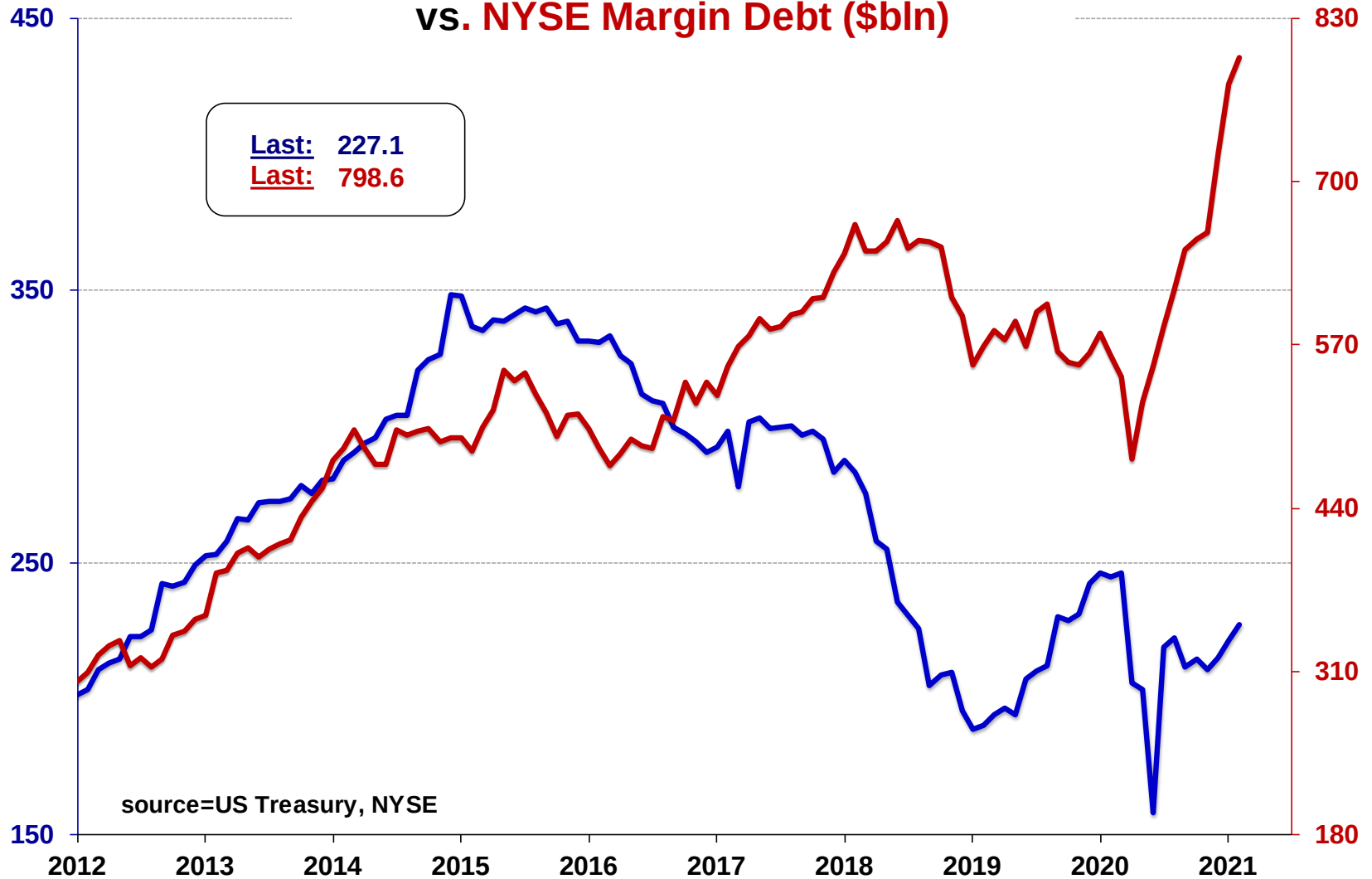


Corporate Tax Receipts (12mo sum \$bln)

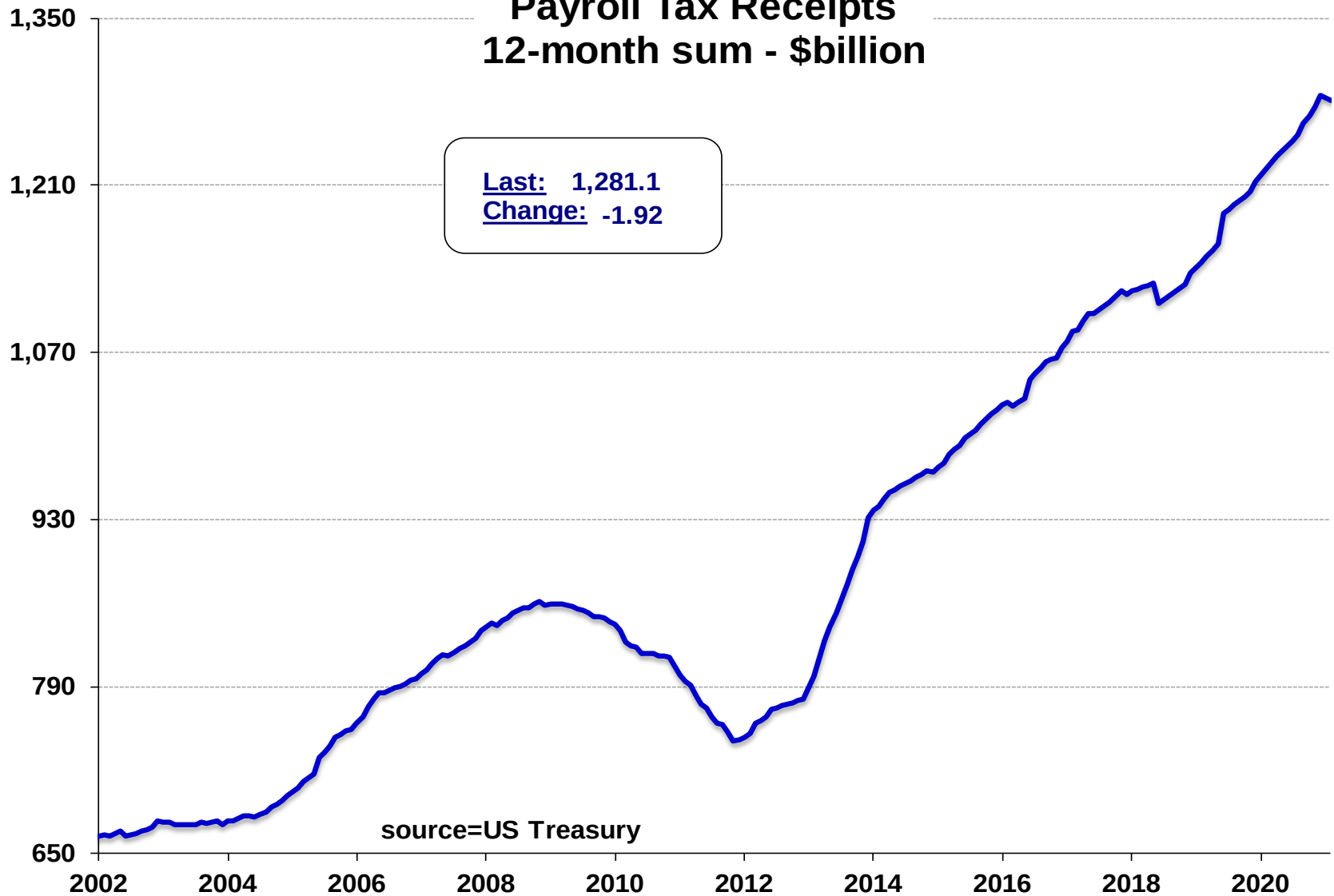
vs. **S&P 500**



Corporate Tax Receipts (12mo sum \$bIn) vs. NYSE Margin Debt (\$bIn)

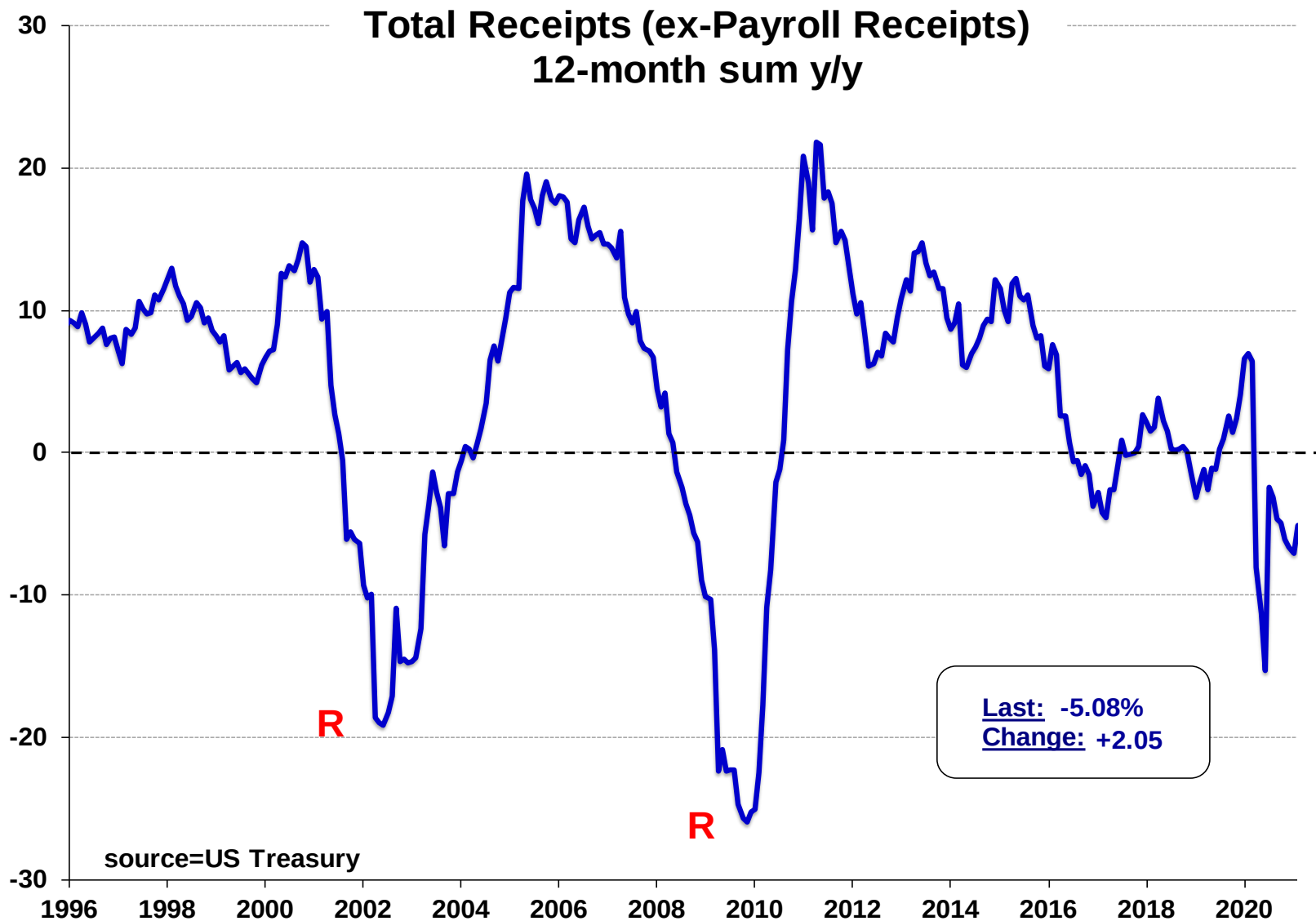


Payroll Tax Receipts 12-month sum - \$billion



Payroll Tax Receipts 12-month sum - y/y





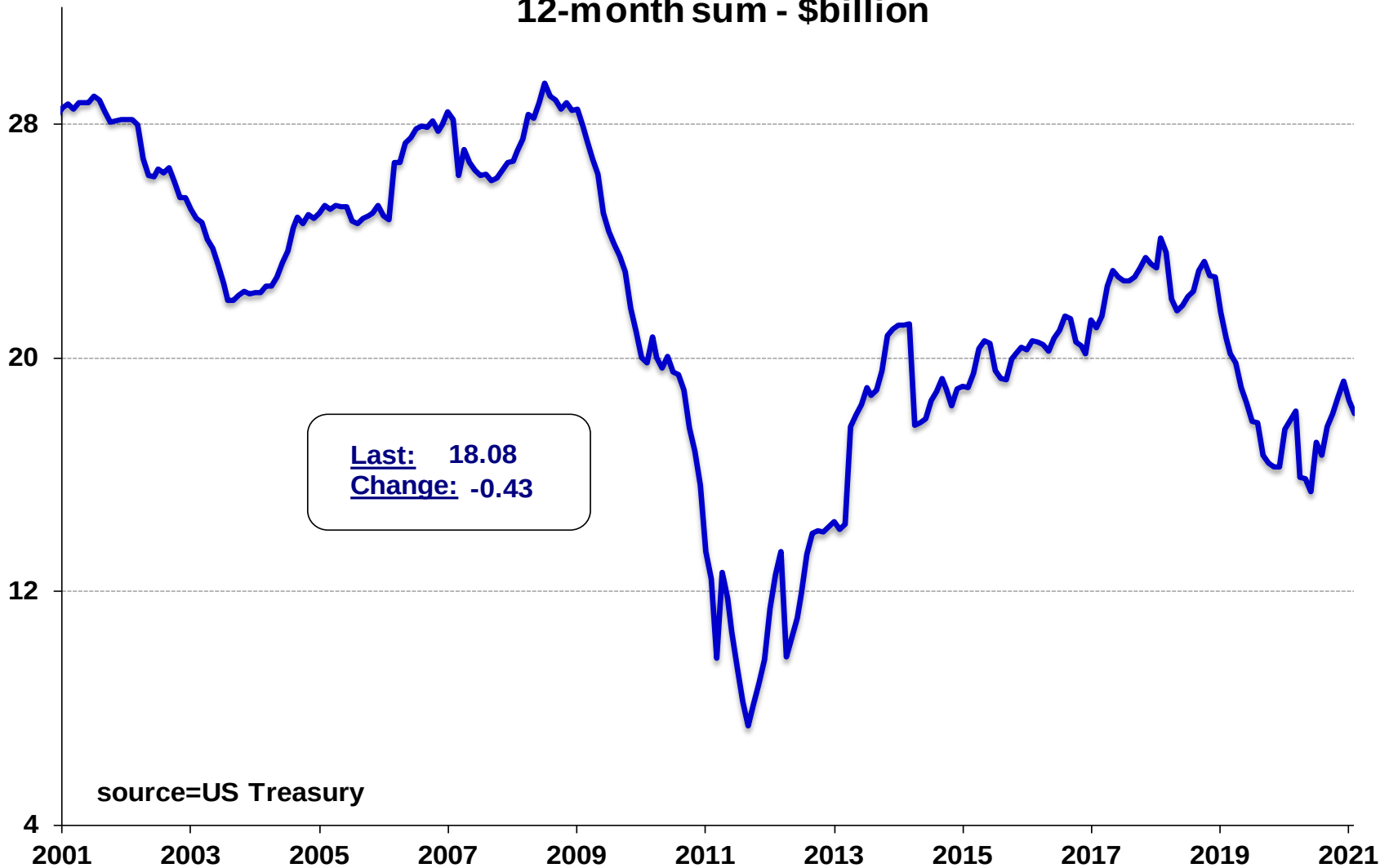
Unemployment Insurance Receipts 12-month sum - \$billion



Unemployment Insurance Receipts 12-month sum - y/y



Estate and Gift Tax Receipts 12-month sum - \$billion



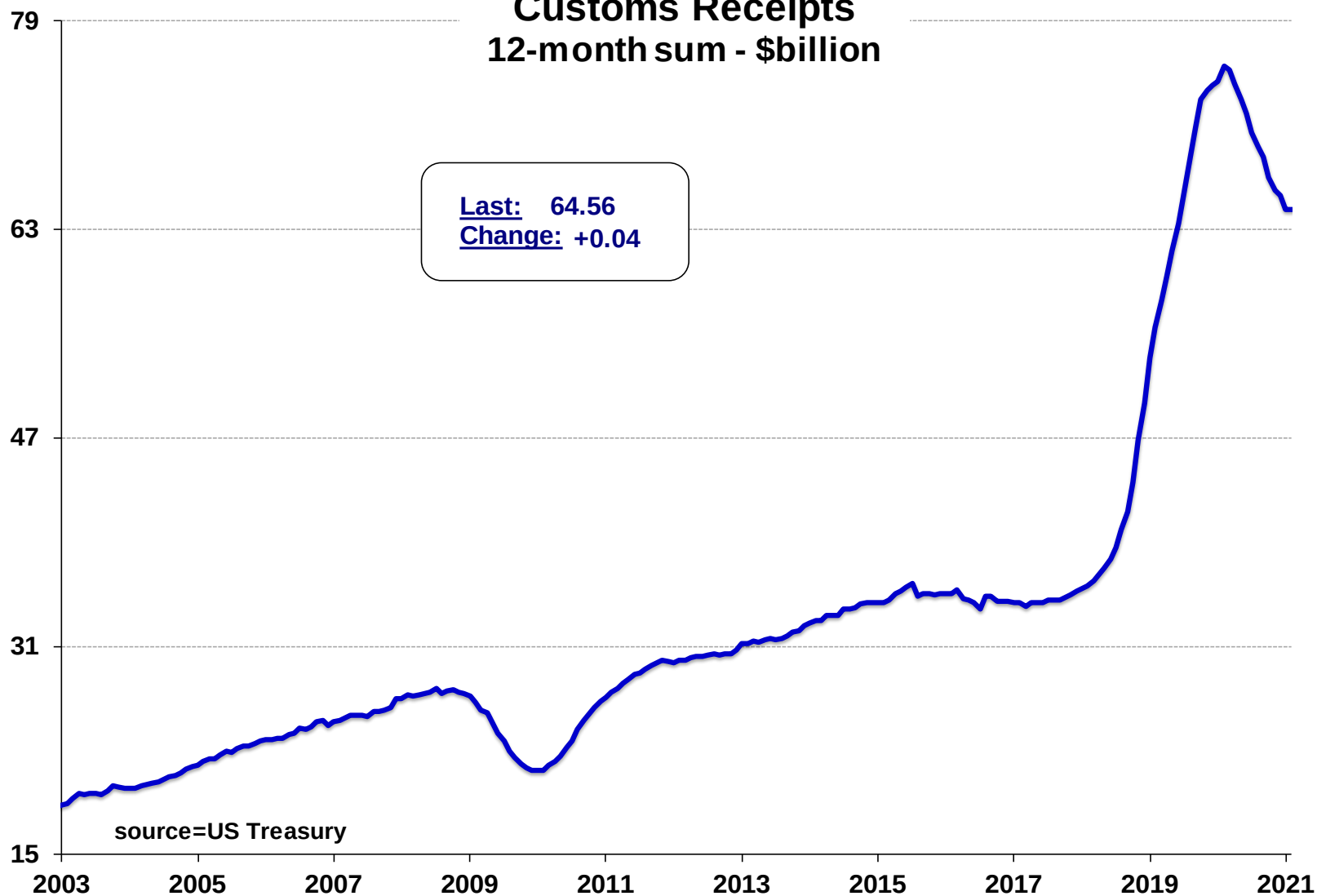
Estate and Gift Tax Receipts 12-month sum - y/y



Other Receipts* 12-month sum - \$billion

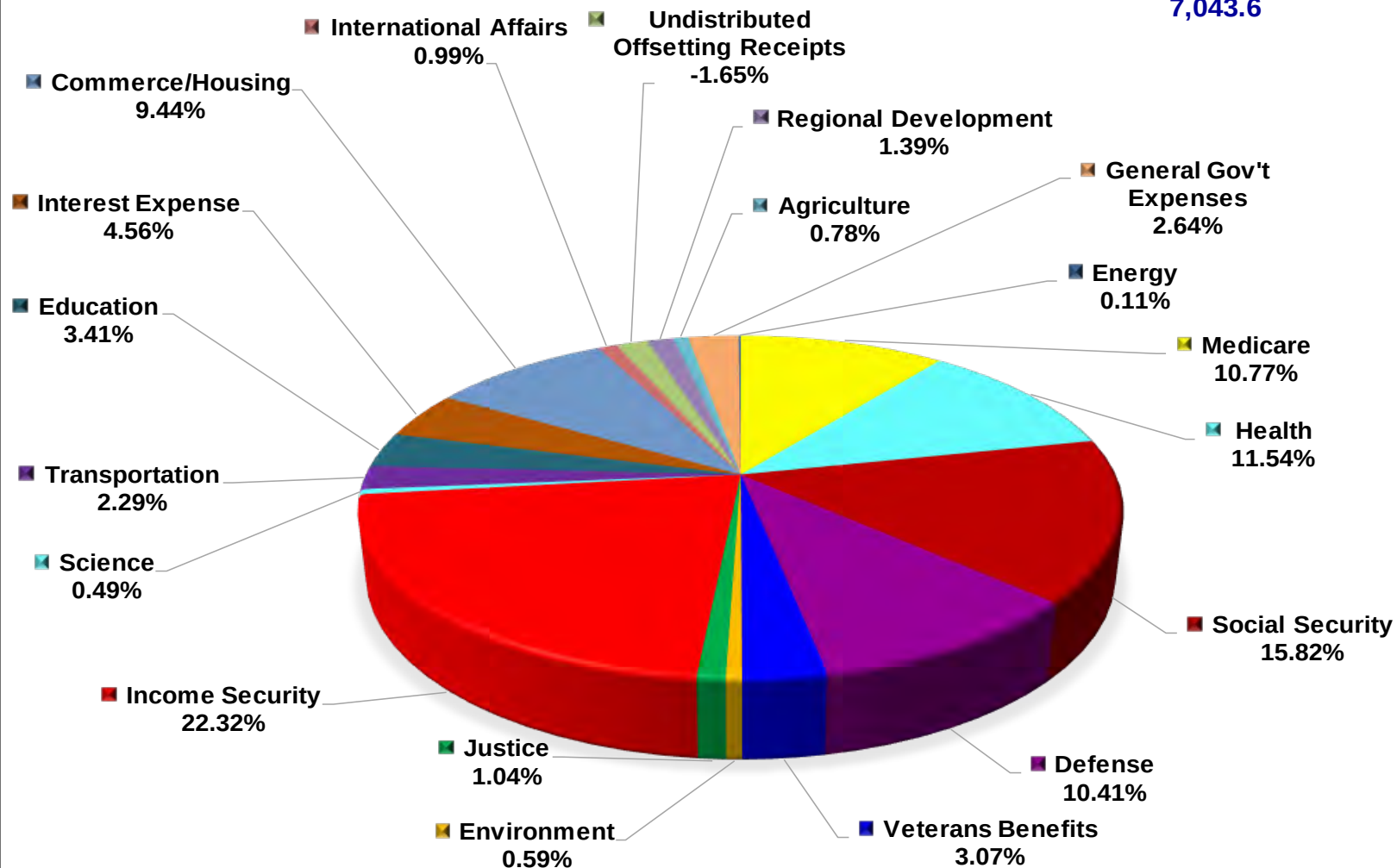


Customs Receipts 12-month sum - \$billion



NET OUTLAYS*

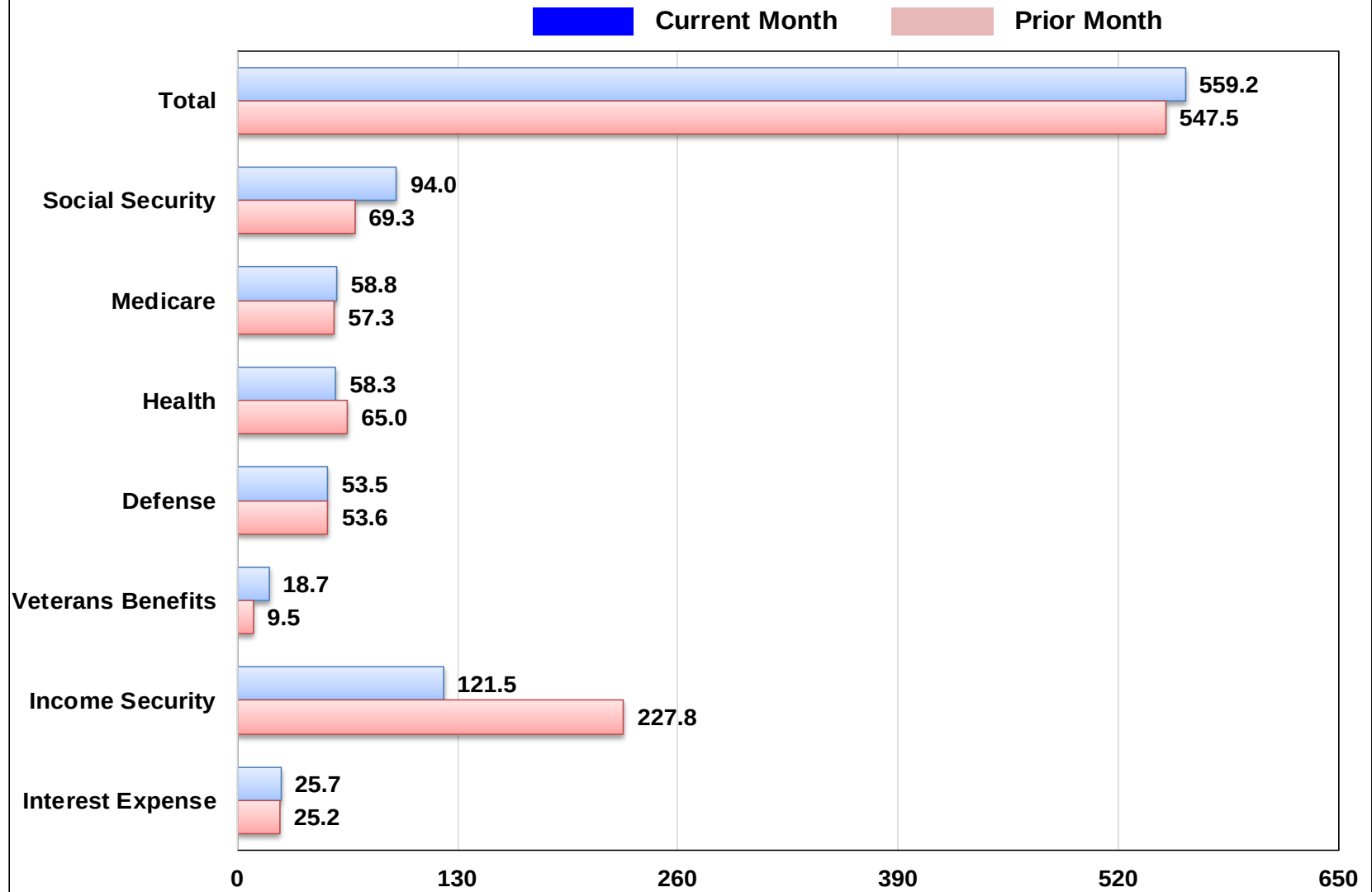
12mo Sum Outlays \$bln:
7,043.6



source= US Treasury (*based on 12mo sum data)

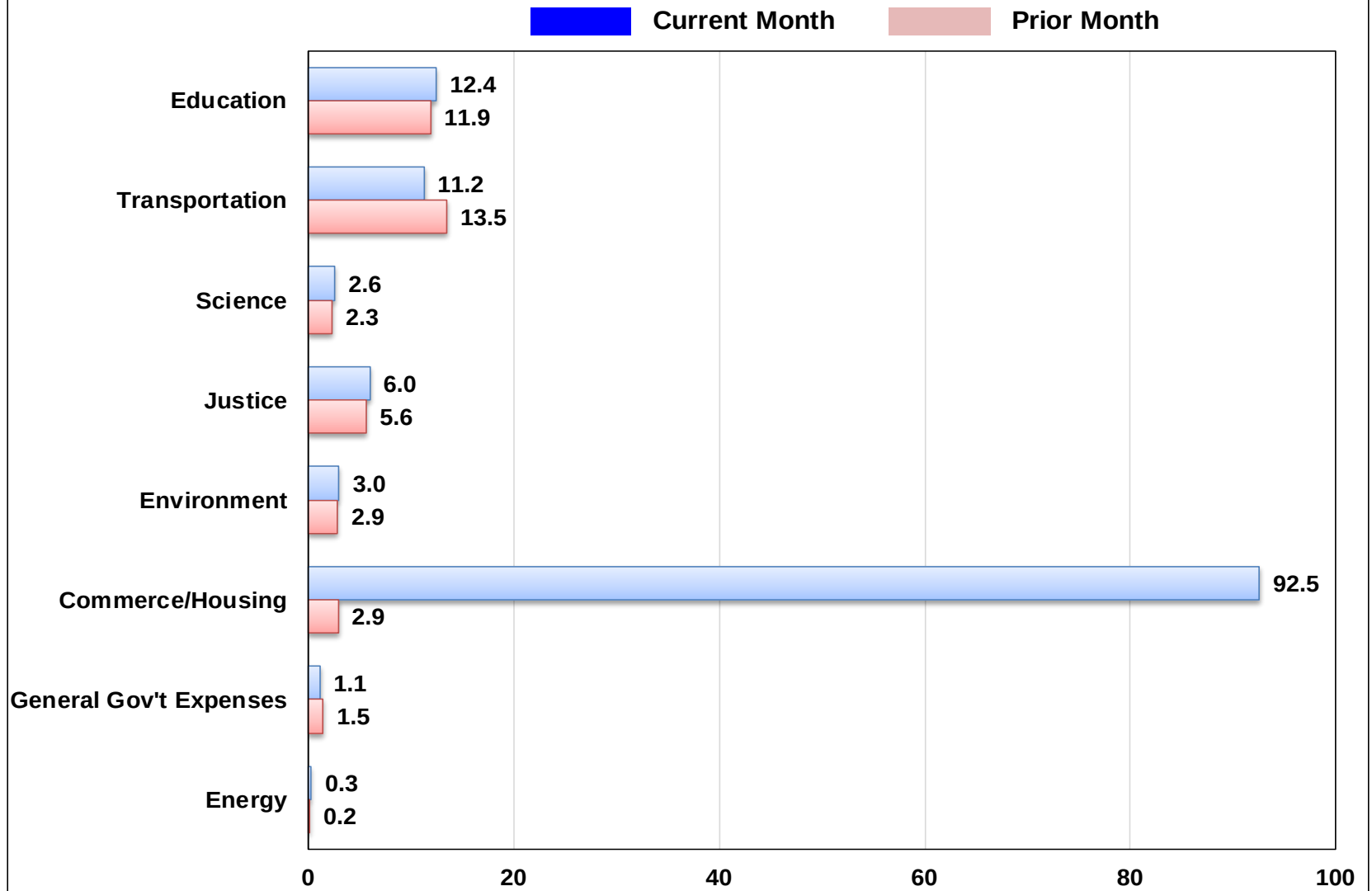
Data Thru: 2/28/21

Monthly Outlays (\$bln)



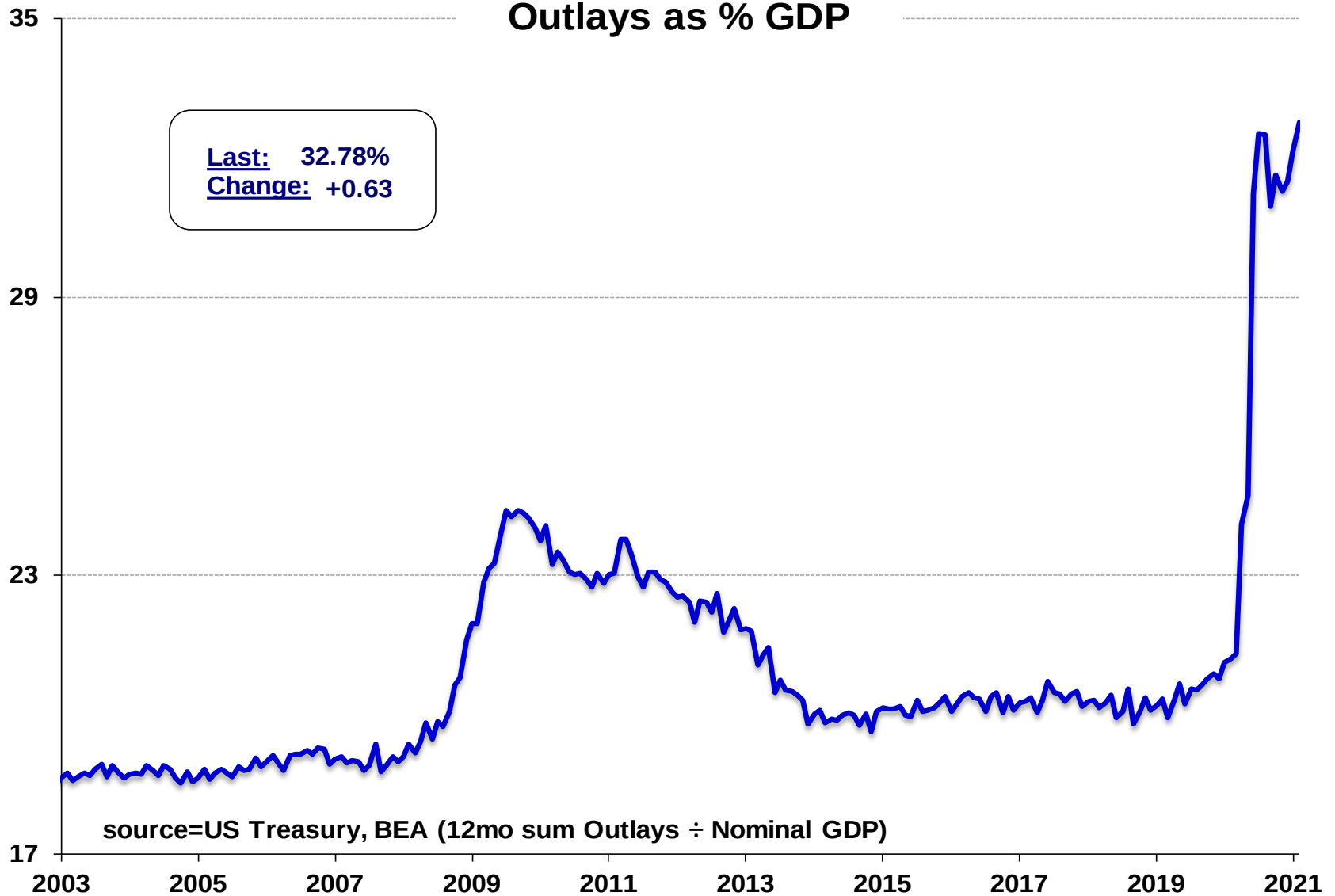
Data Thru: 2/28/21

Monthly Outlays (\$bln)

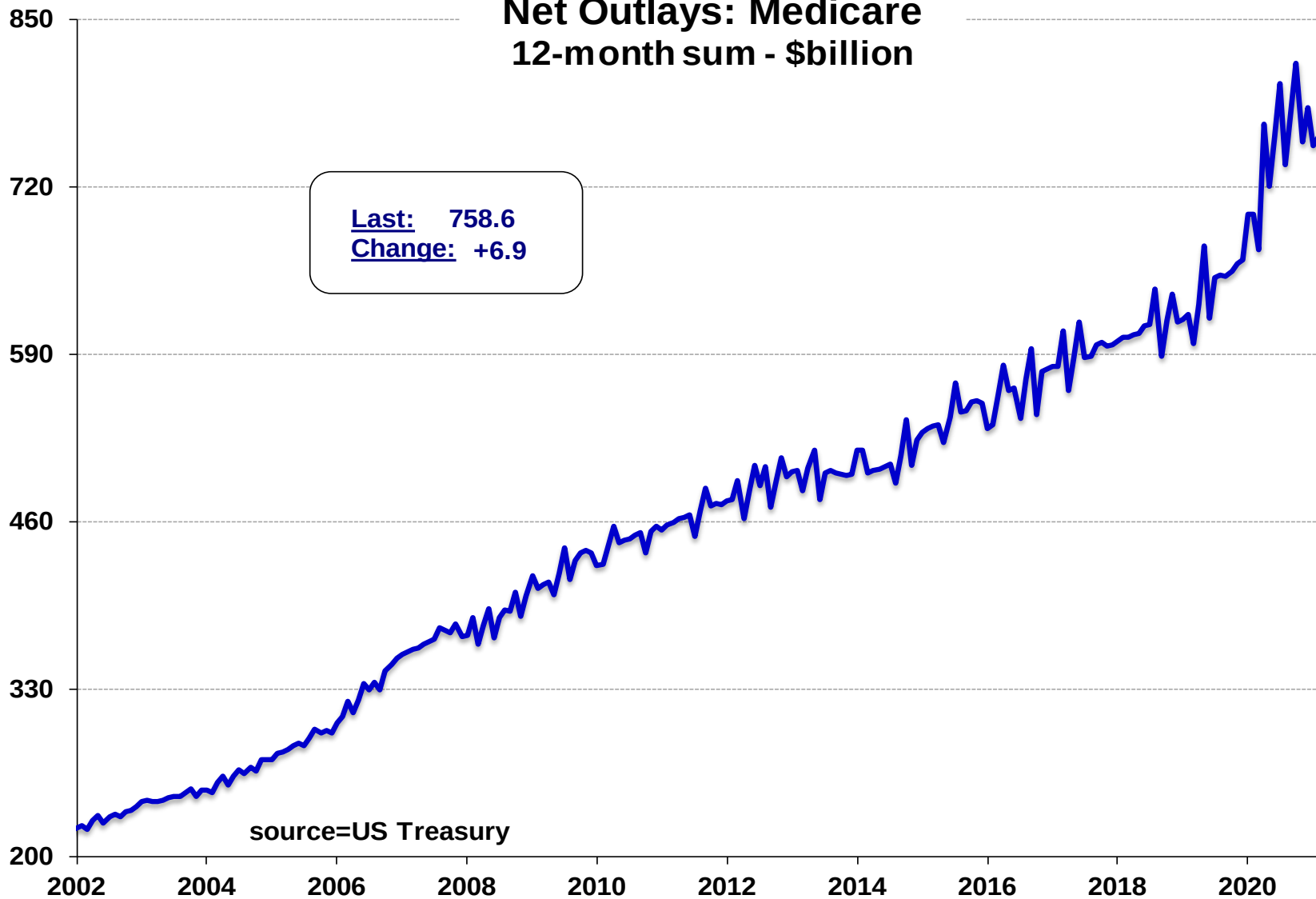


Outlays as % GDP

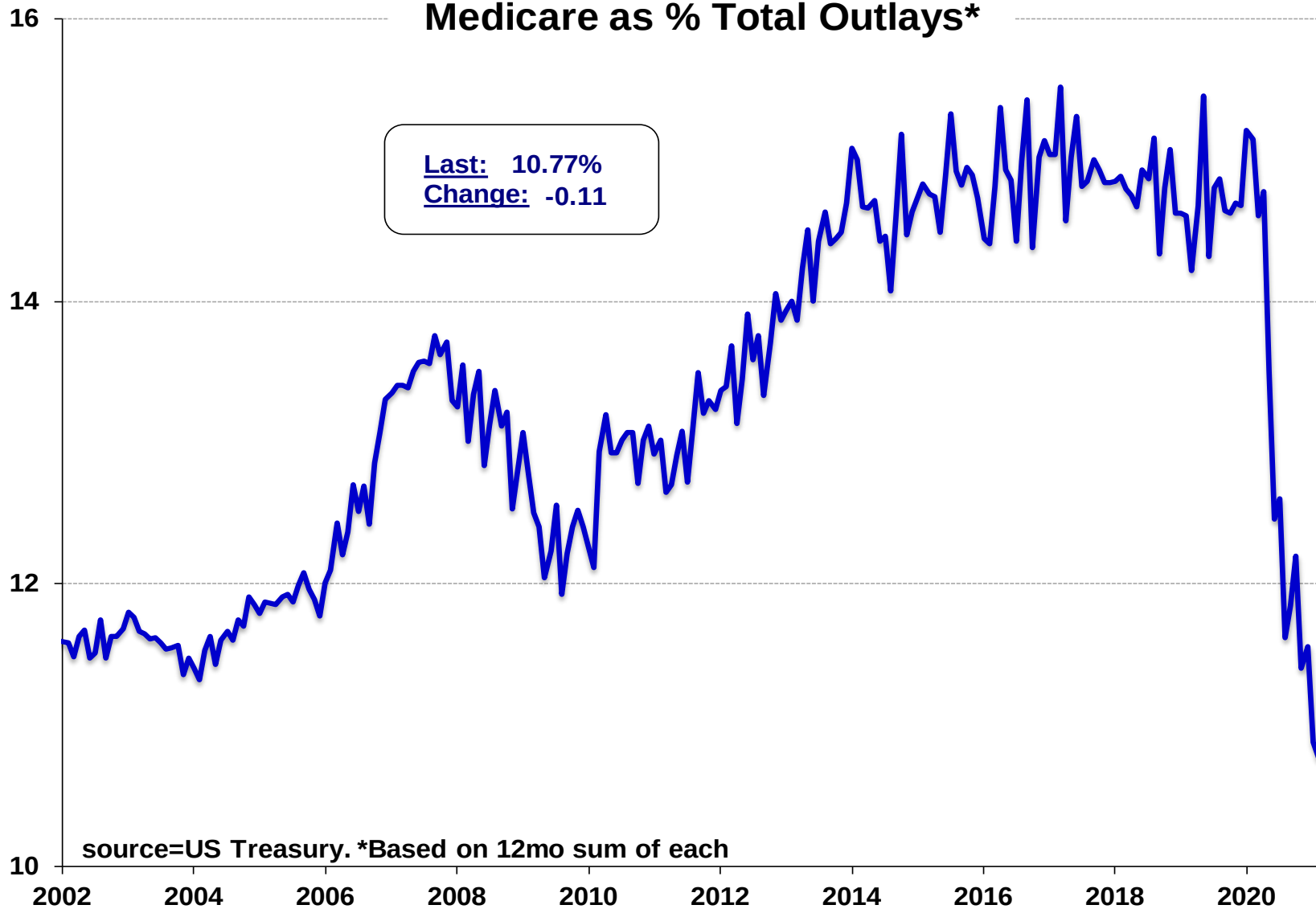
Last: 32.78%
Change: +0.63



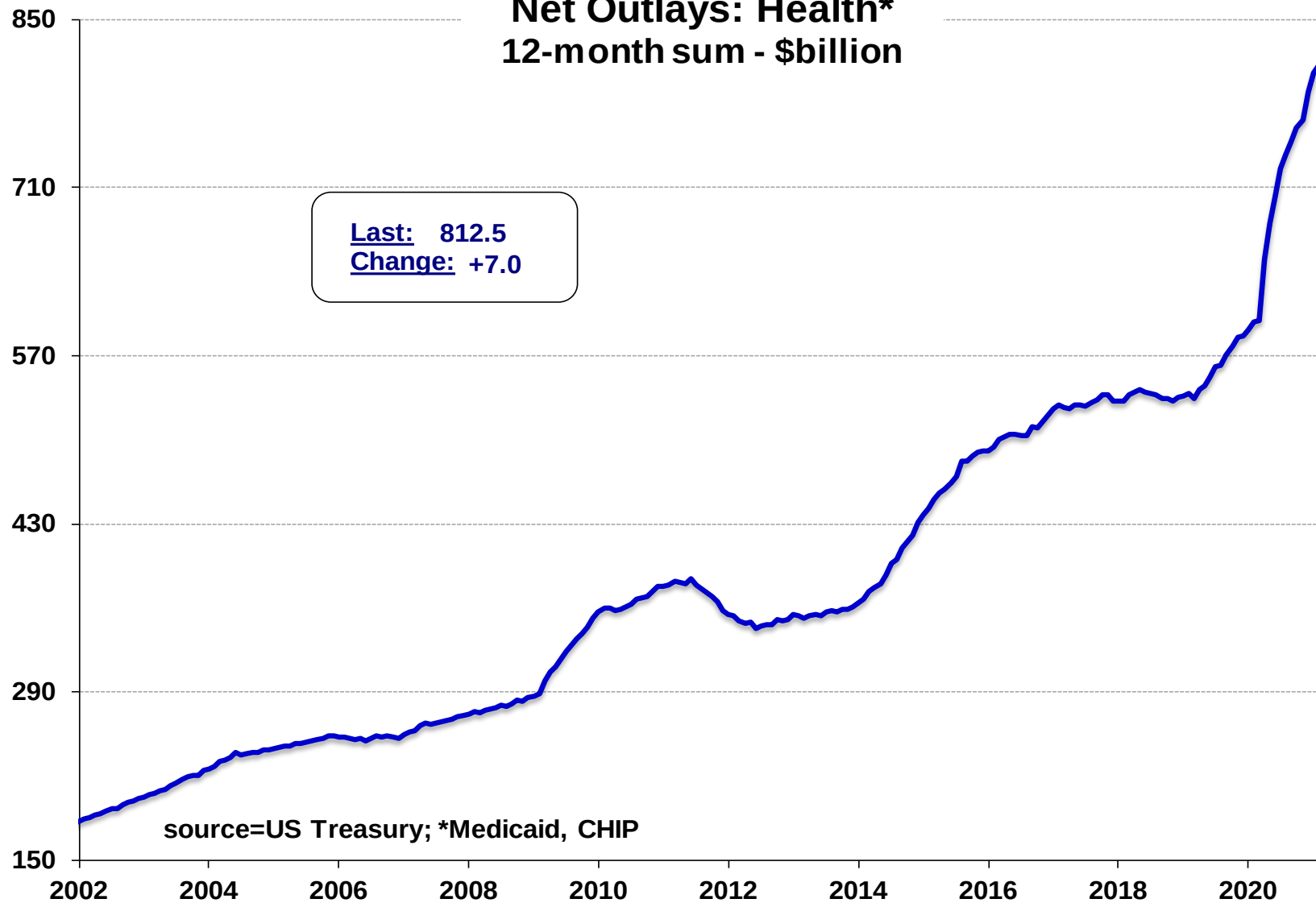
Net Outlays: Medicare 12-month sum - \$billion



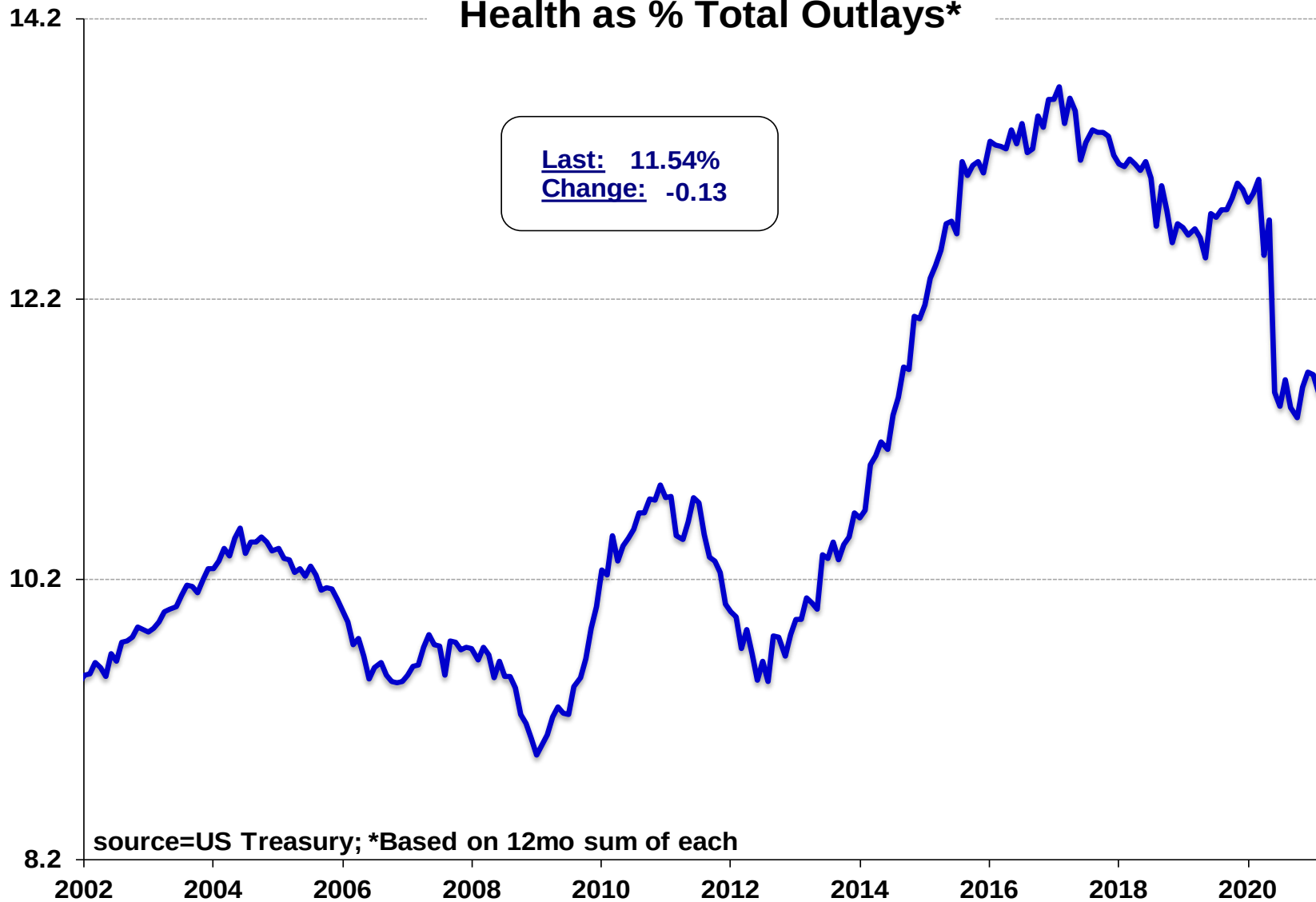
Medicare as % Total Outlays*



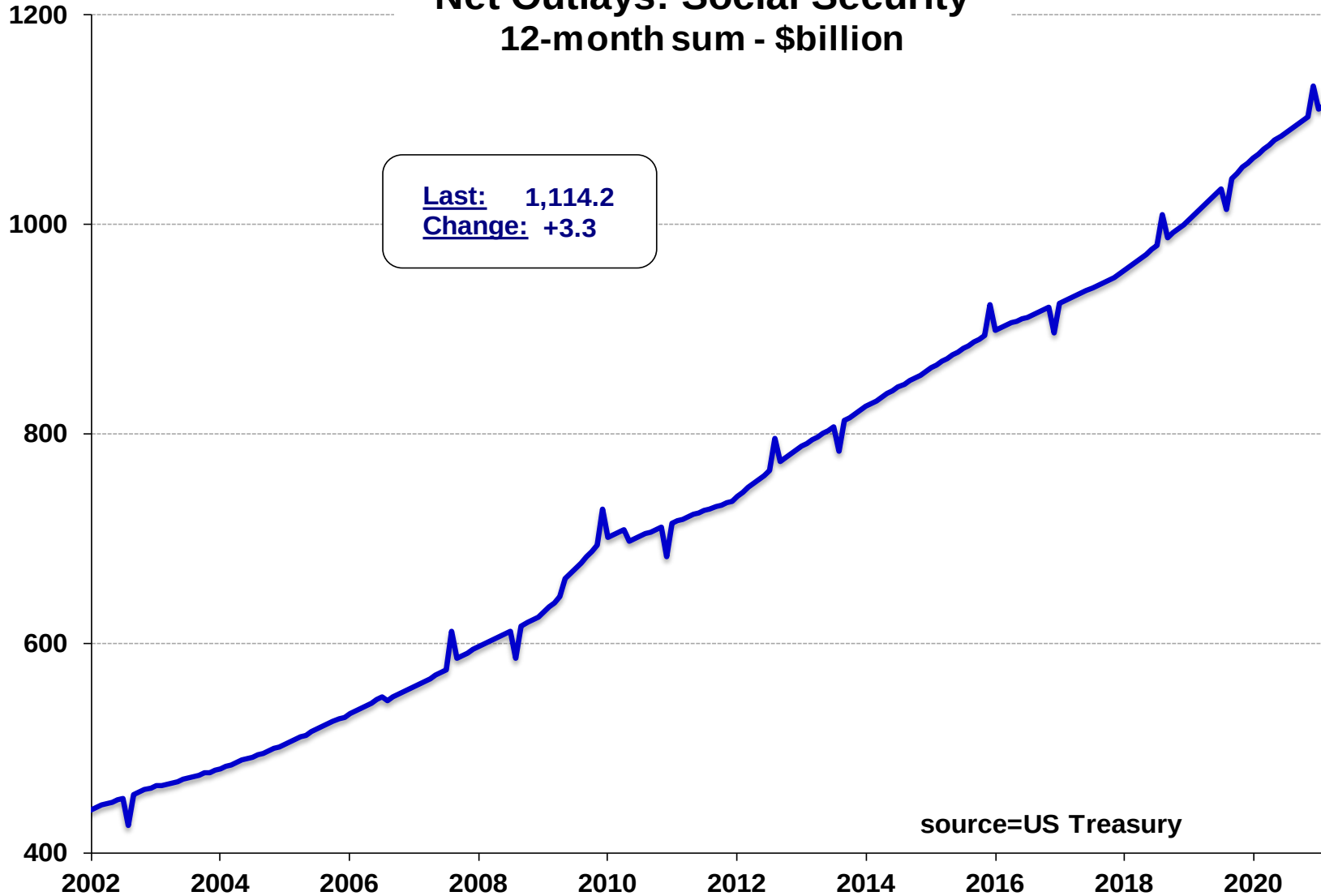
Net Outlays: Health* 12-month sum - \$billion



Health as % Total Outlays*



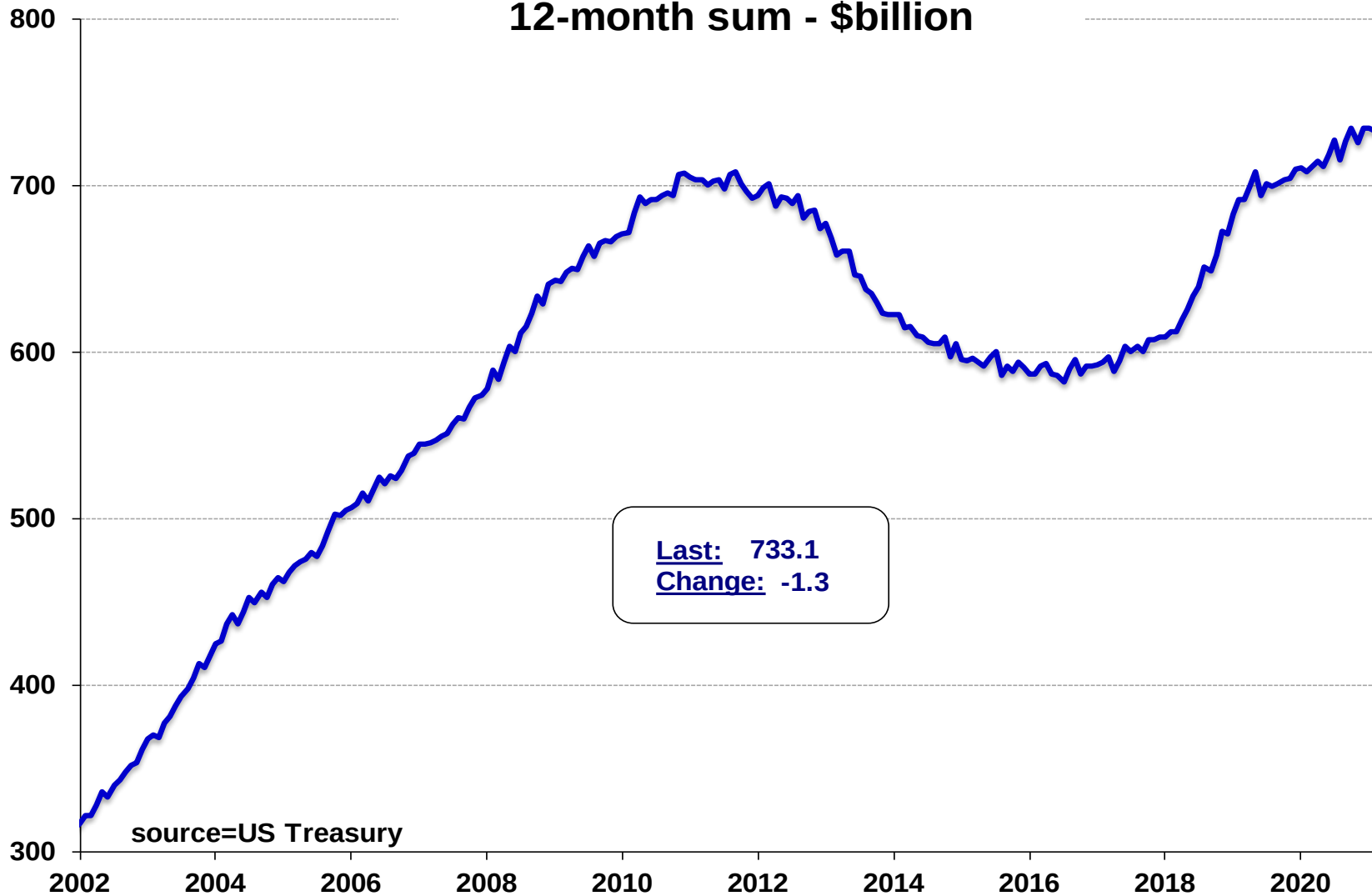
Net Outlays: Social Security 12-month sum - \$billion



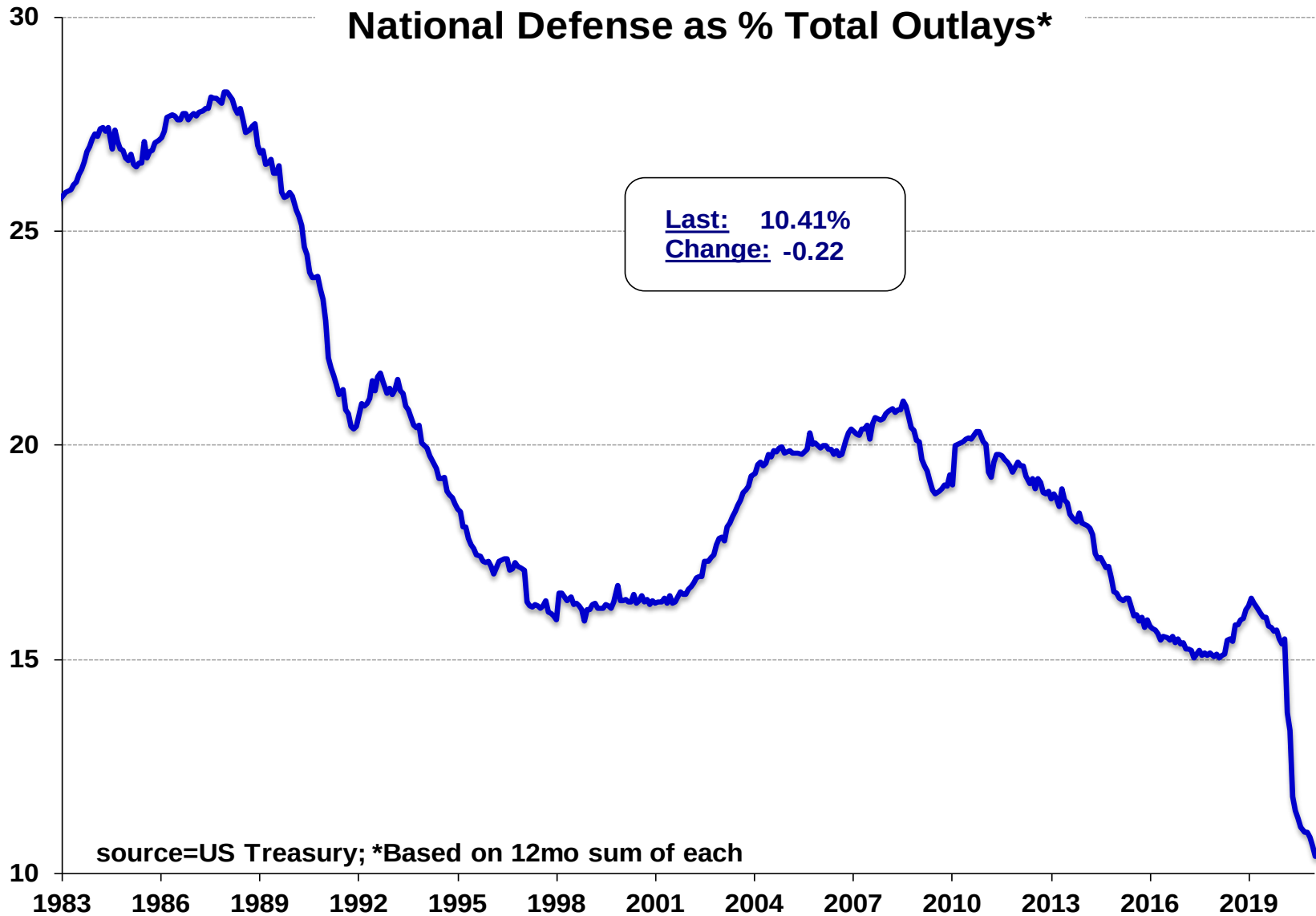
Social Security as % Total Outlays*



Net Outlays: National Defense 12-month sum - \$billion

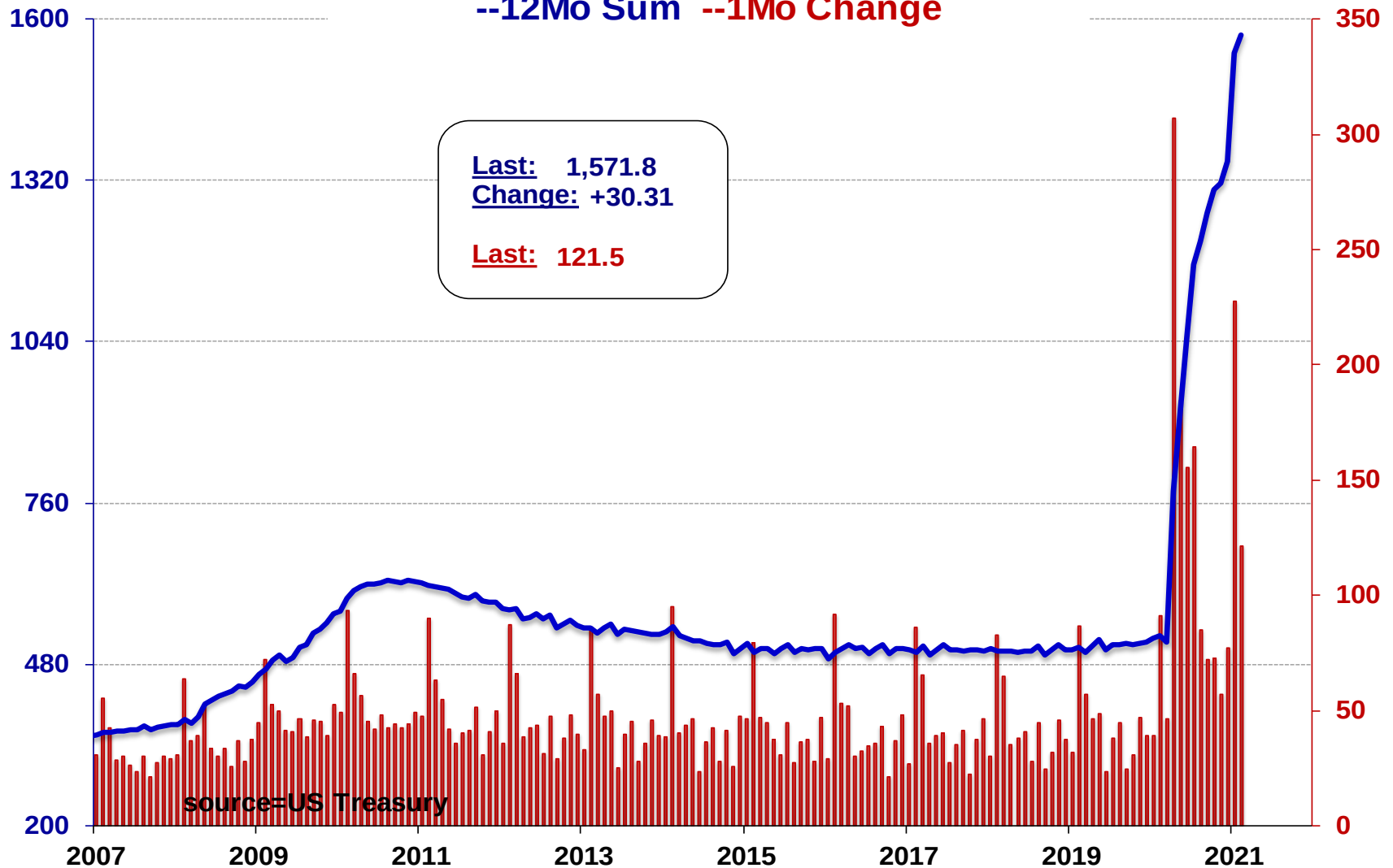


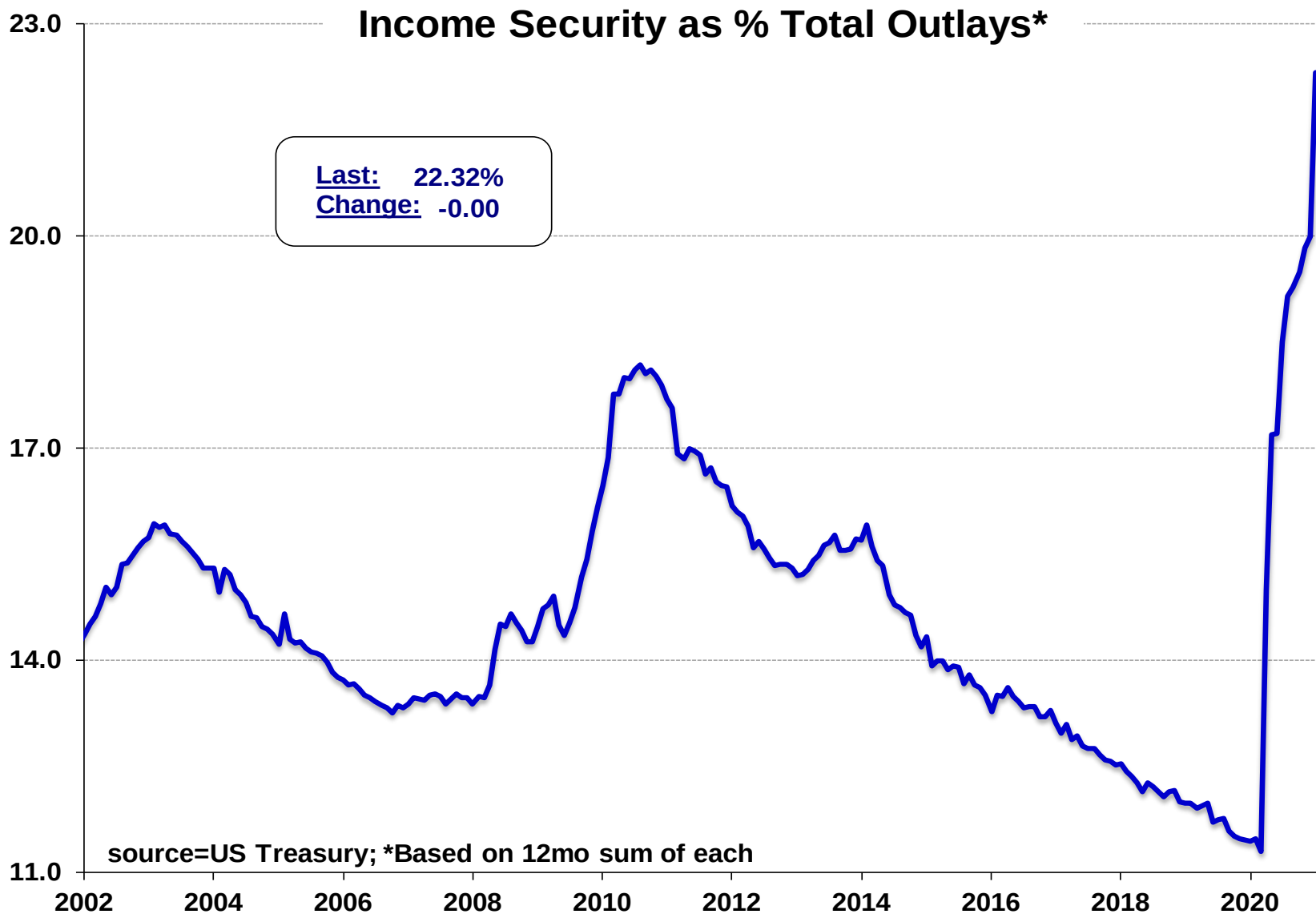
National Defense as % Total Outlays*



Net Outlays: Income Security (\$bln)

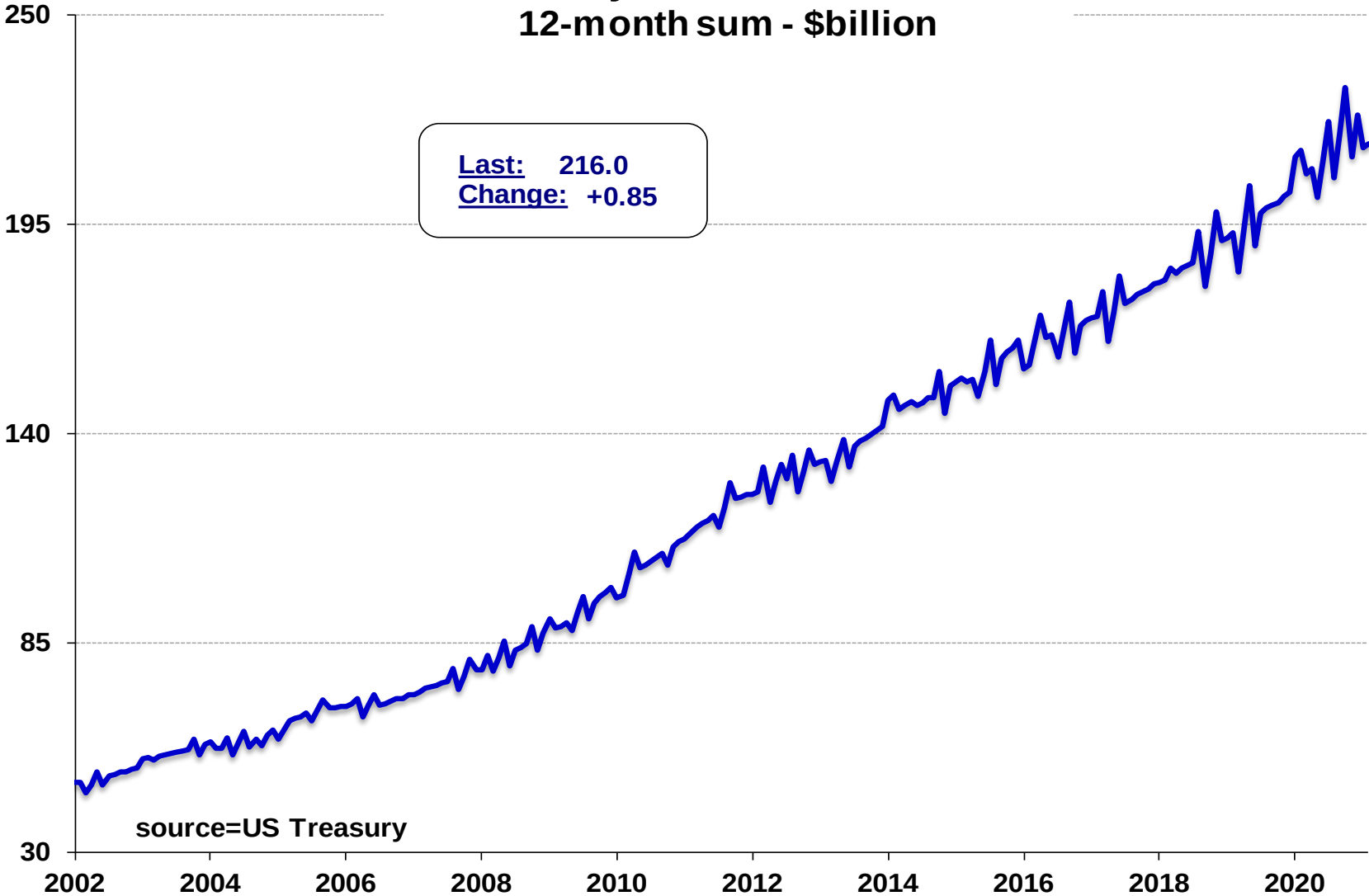
--12Mo Sum --1Mo Change





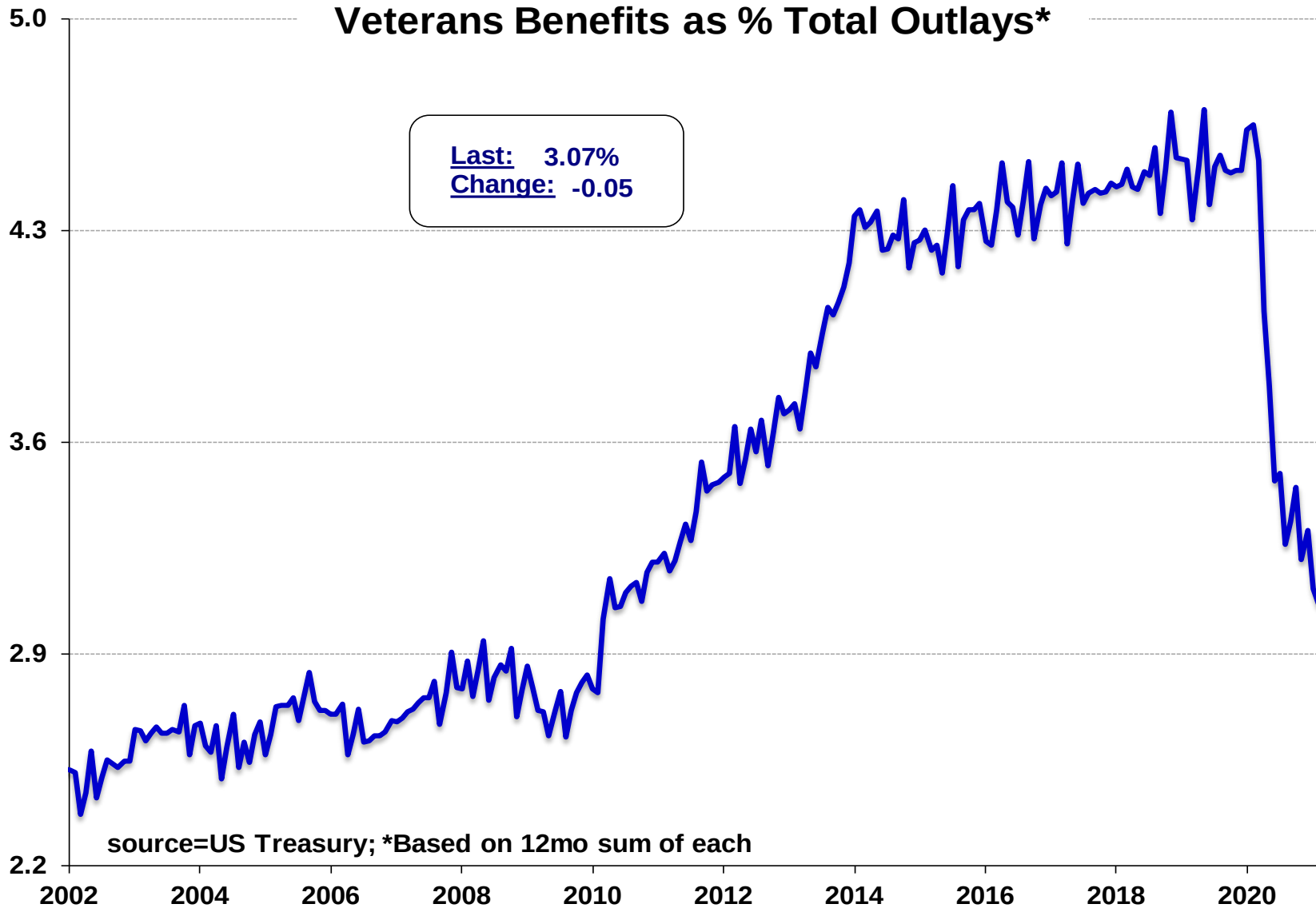
Net Outlays: Veterans Benefits 12-month sum - \$billion

Last: 216.0
Change: +0.85

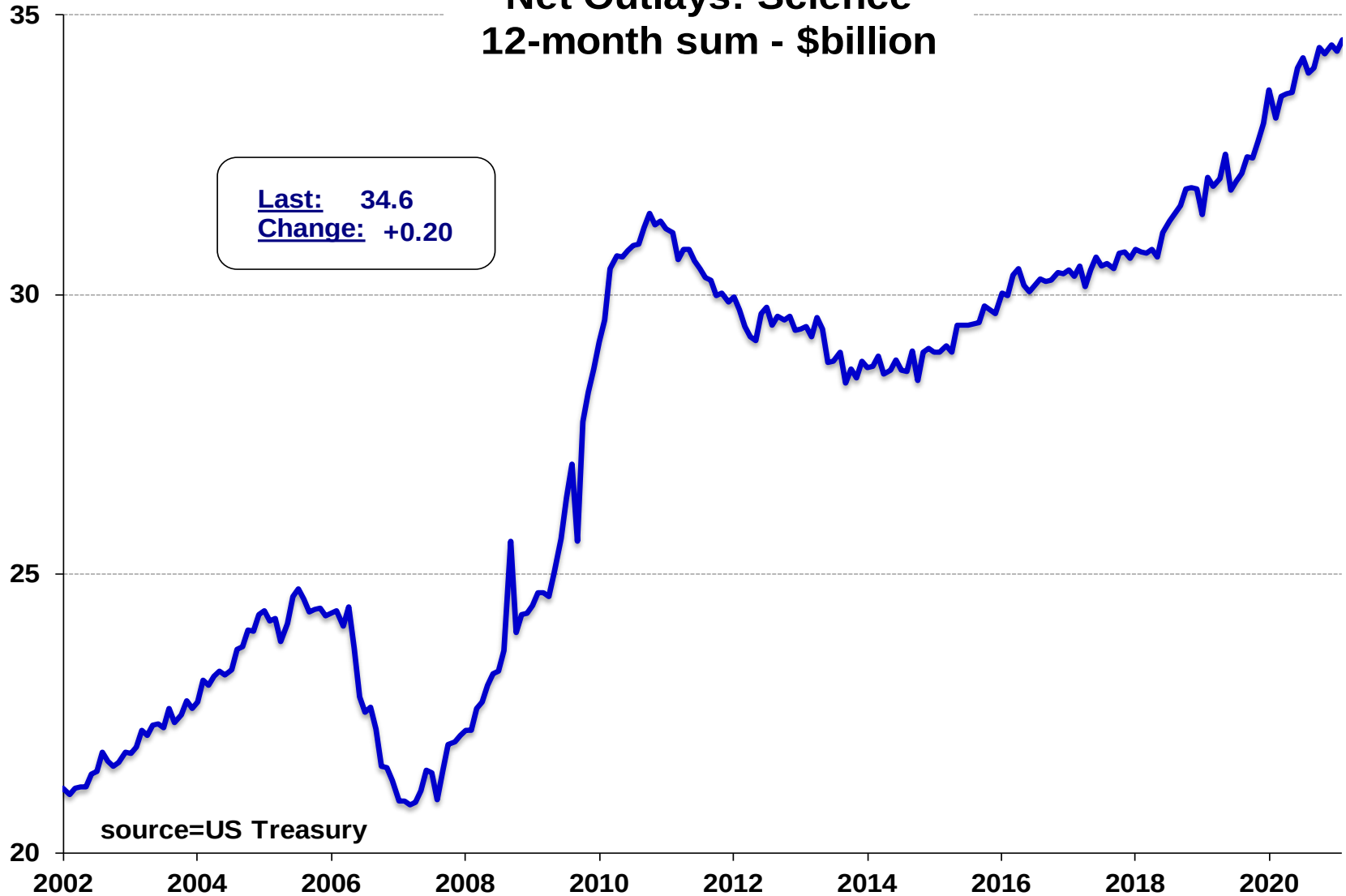


source=US Treasury

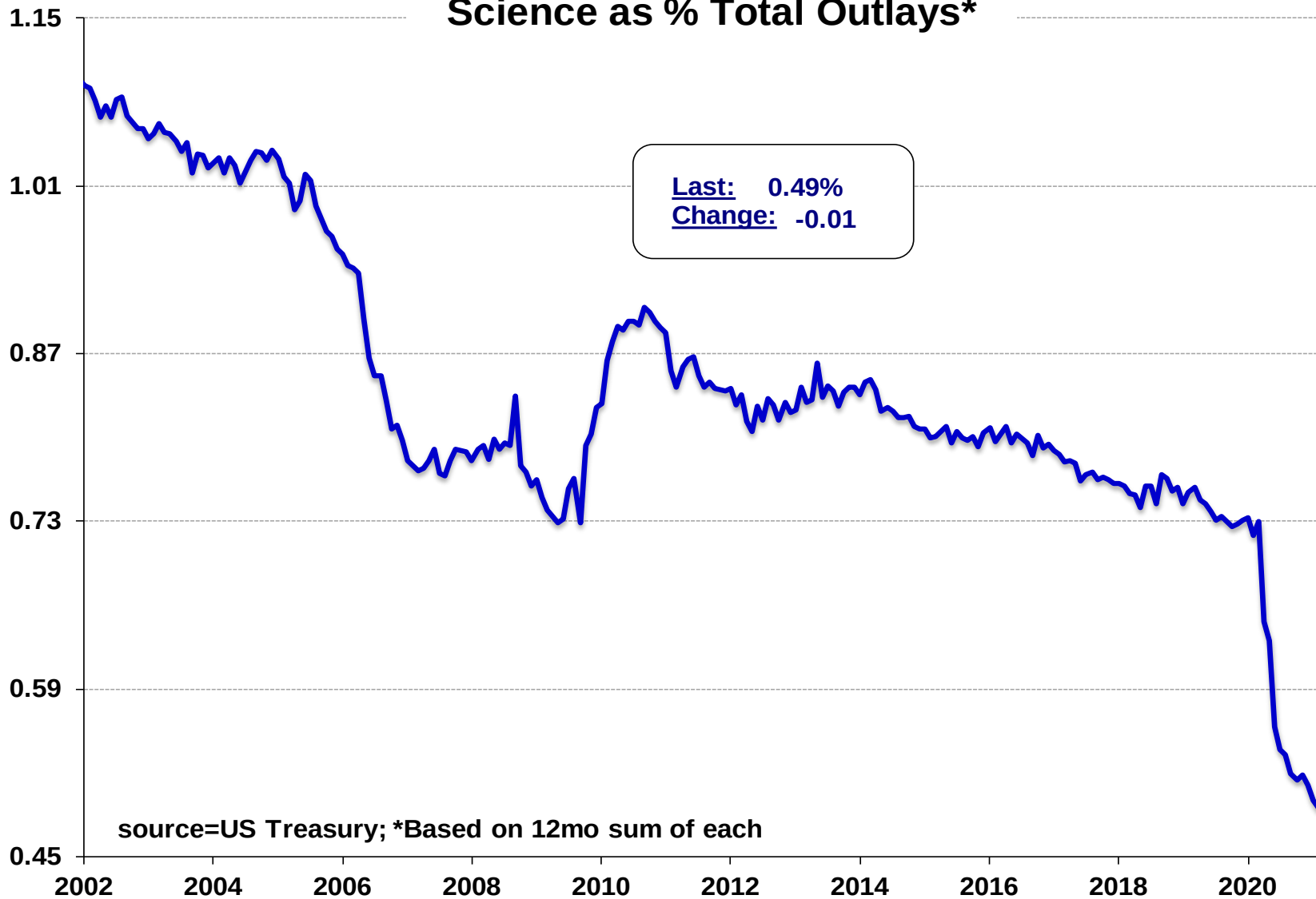
Veterans Benefits as % Total Outlays*



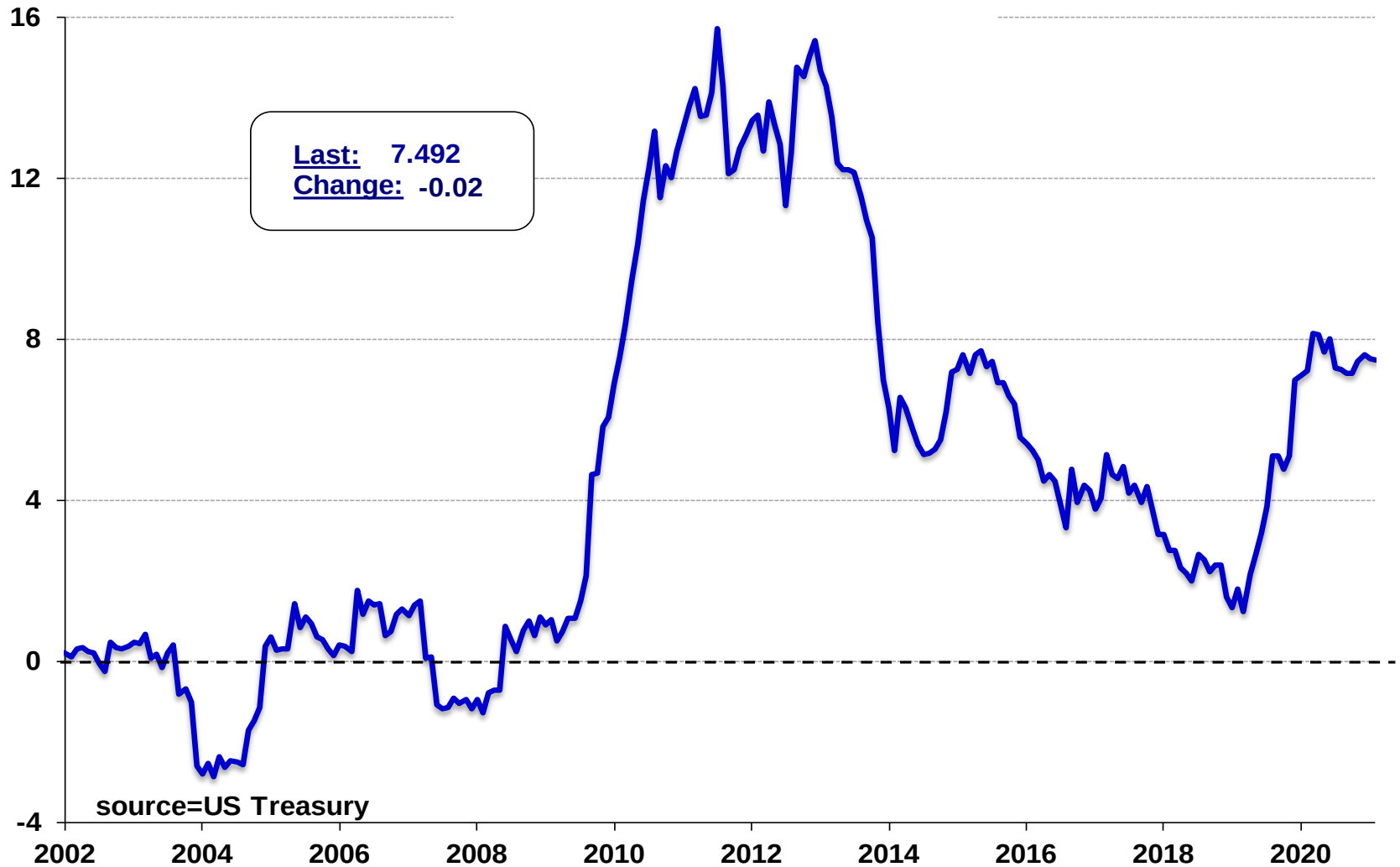
Net Outlays: Science 12-month sum - \$billion



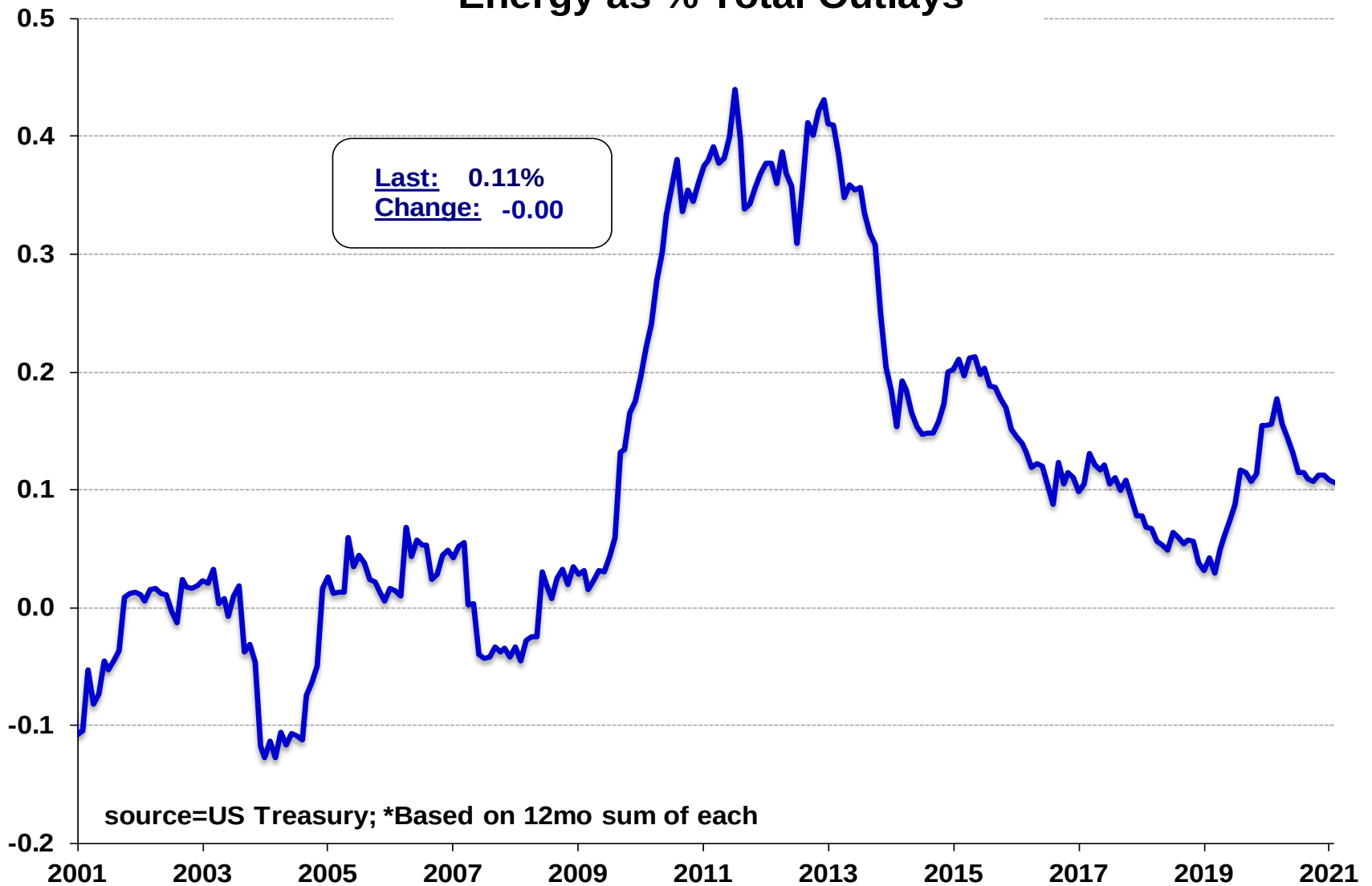
Science as % Total Outlays*



Net Outlays: Energy 12-month sum - \$billion



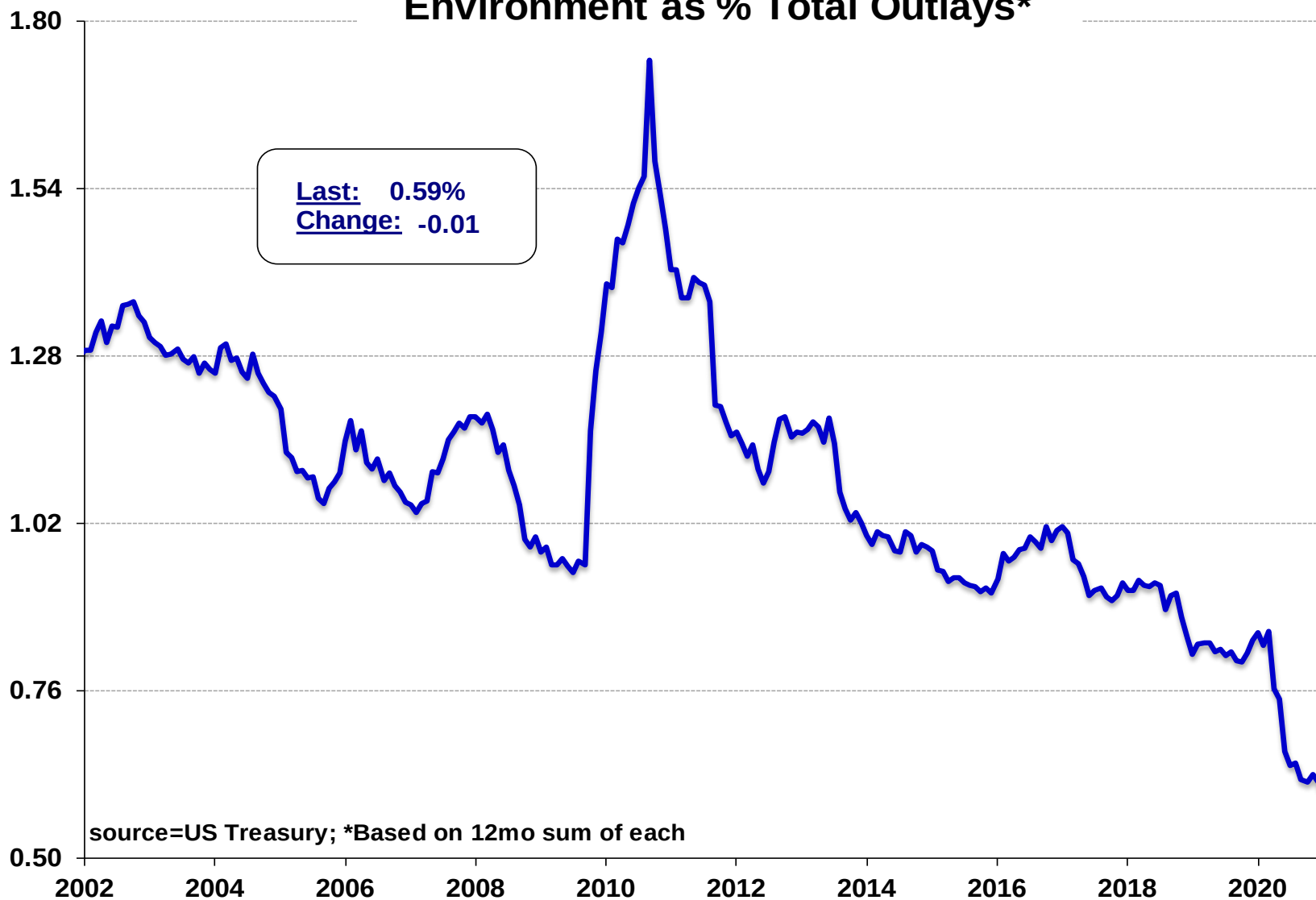
Energy as % Total Outlays*



Net Outlays: Environment 12-month sum - \$billion

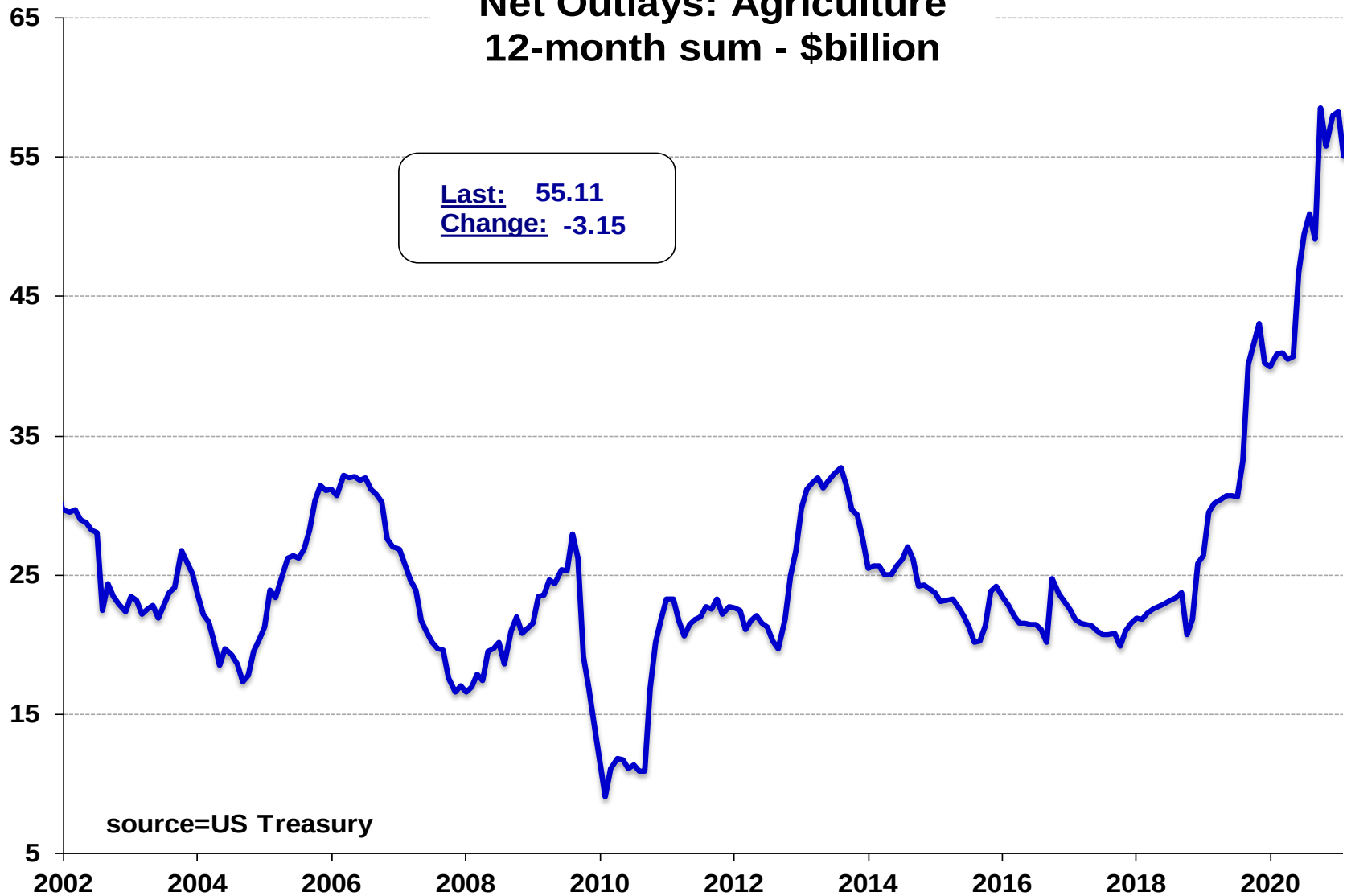


Environment as % Total Outlays*



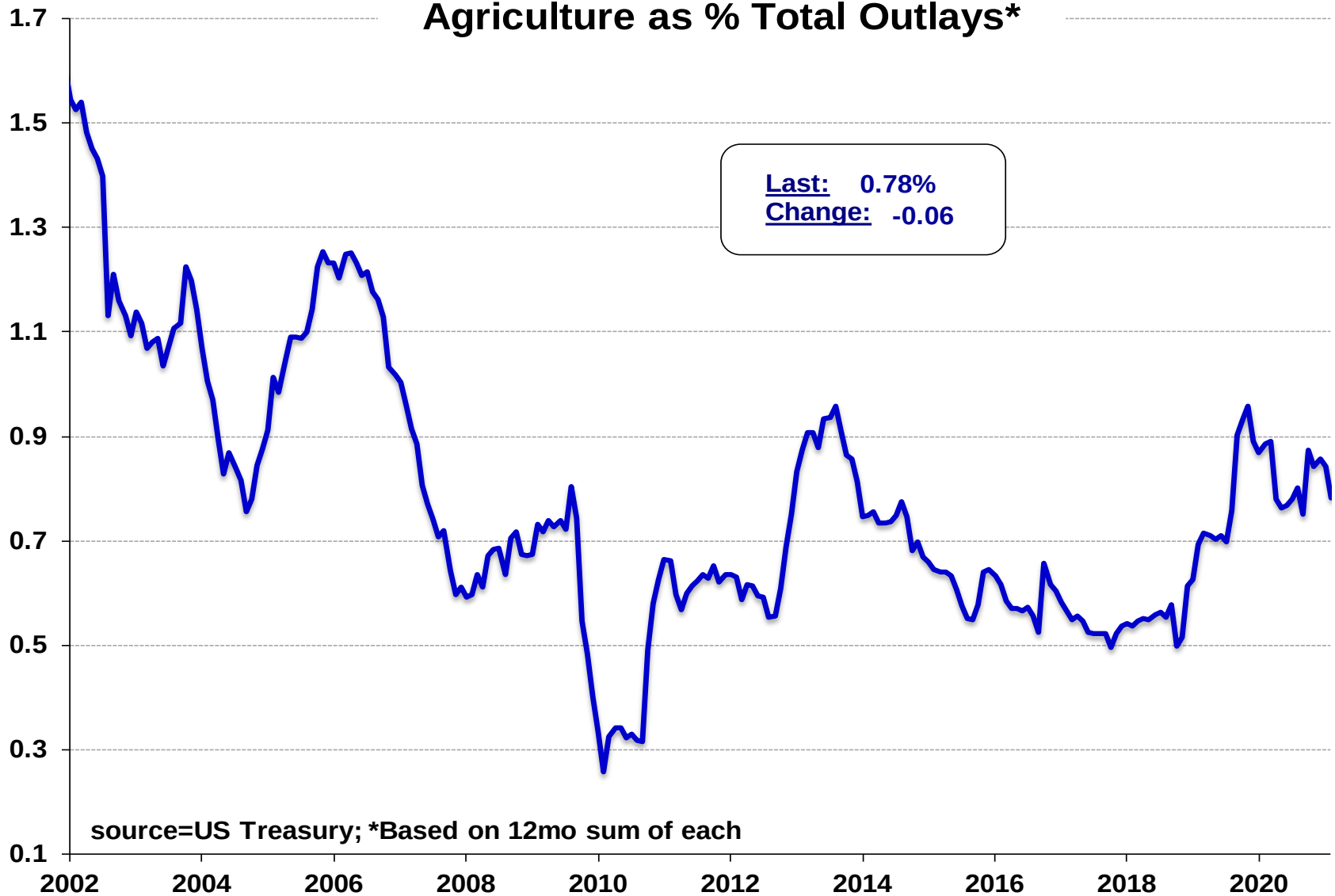
Net Outlays: Agriculture 12-month sum - \$billion

Last: 55.11
Change: -3.15

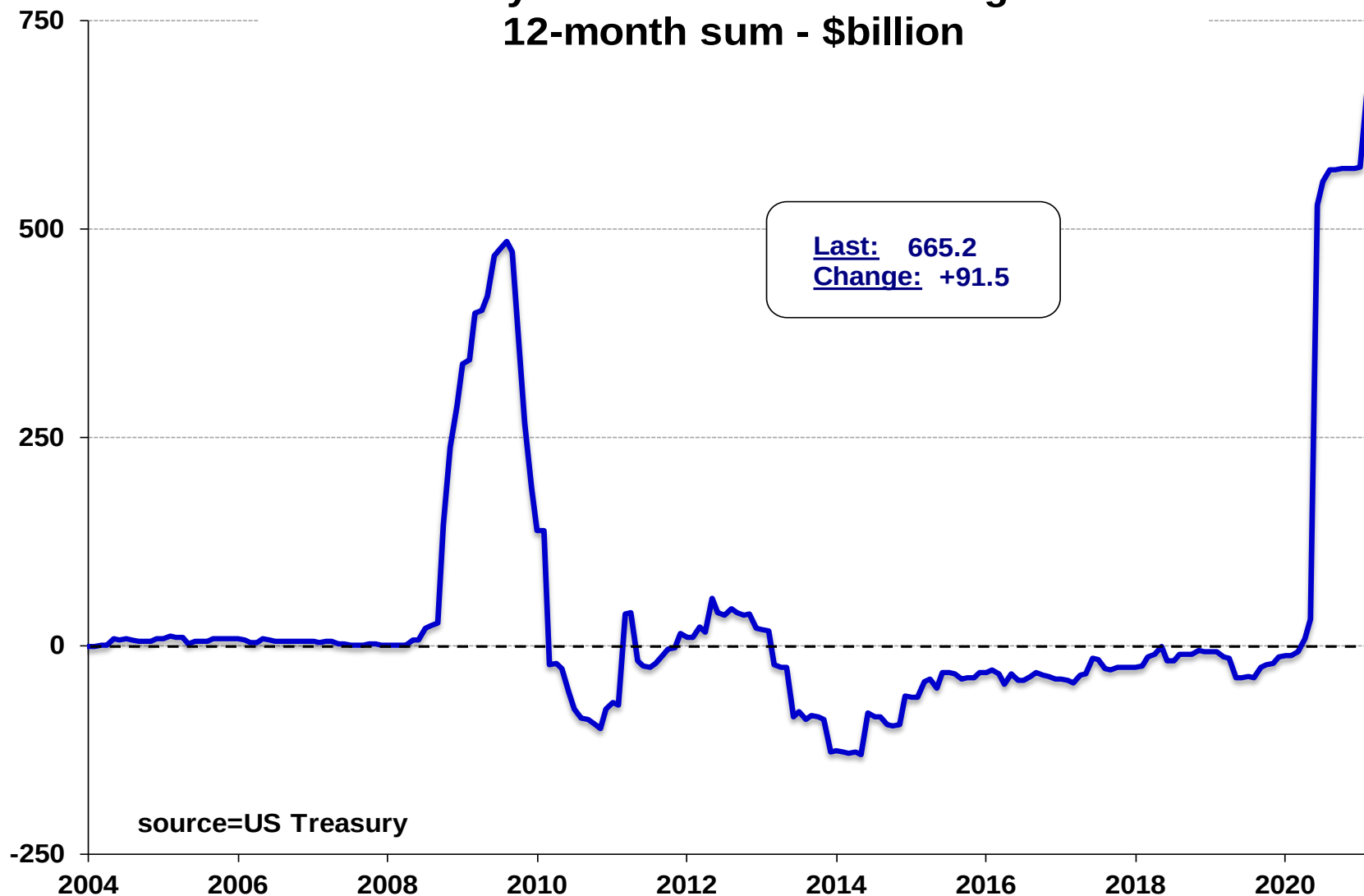


source=US Treasury

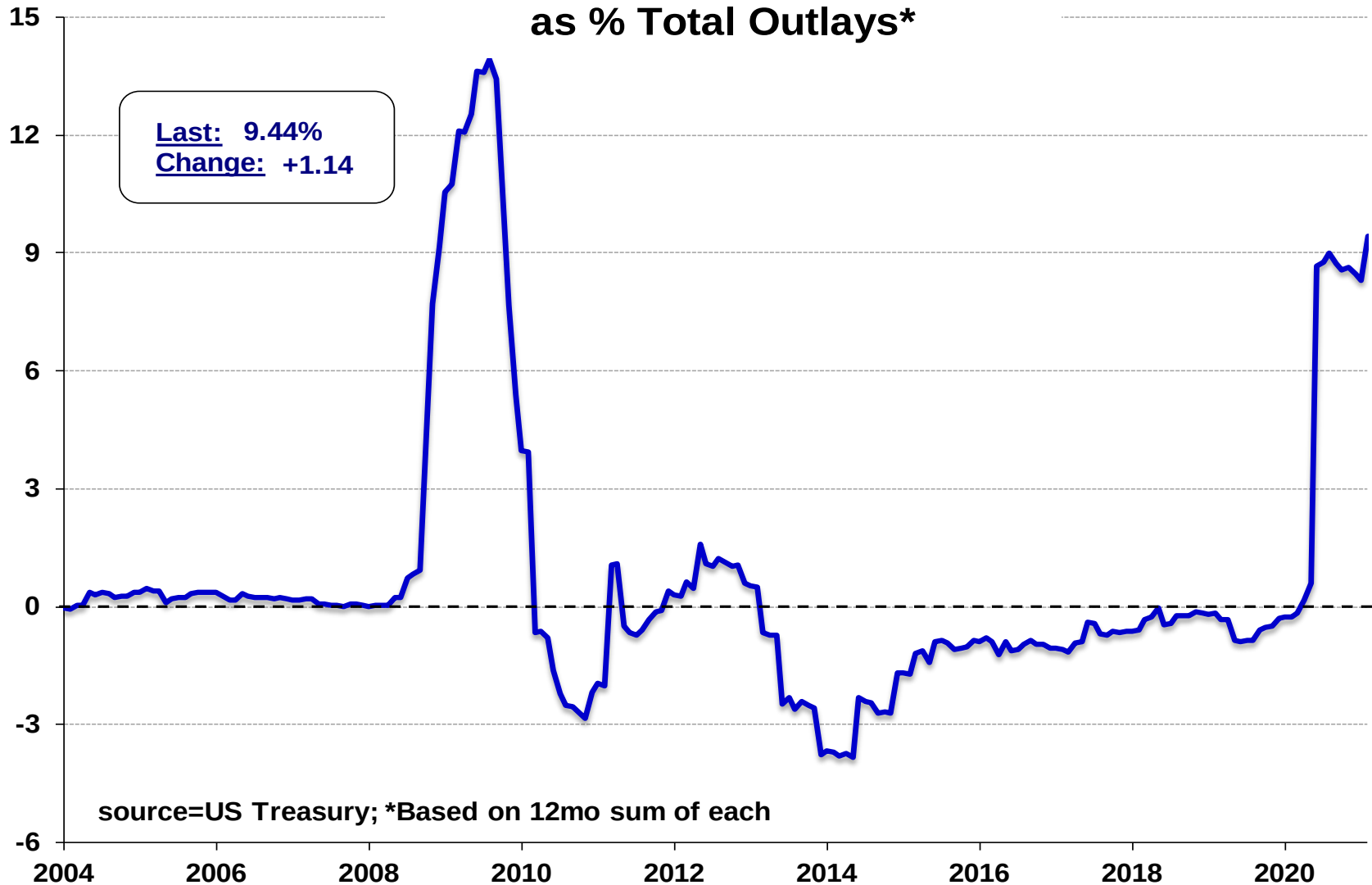
Agriculture as % Total Outlays*



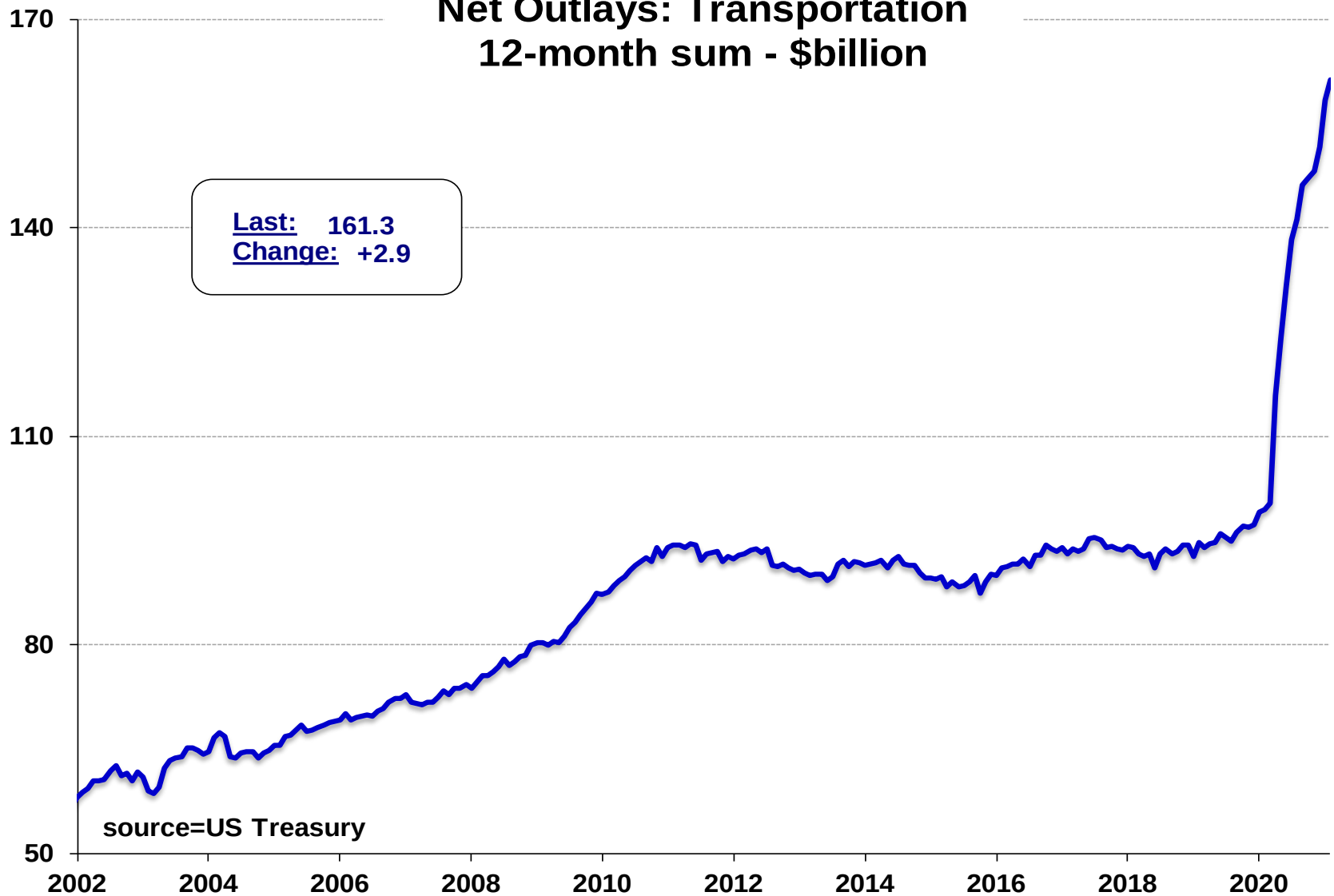
Net Outlays: Commerce & Housing Credit 12-month sum - \$billion



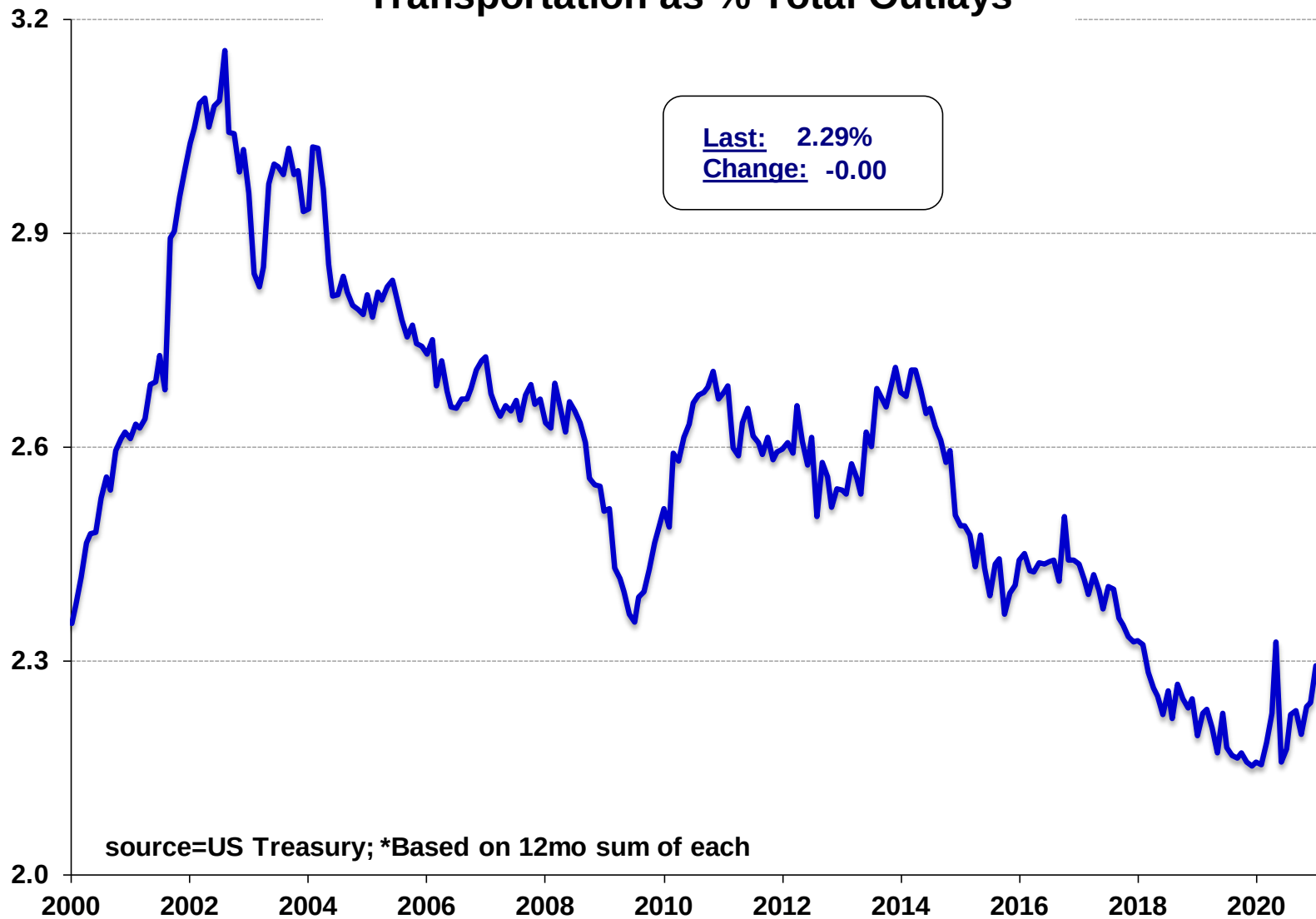
Commerce & Housing Credit as % Total Outlays*



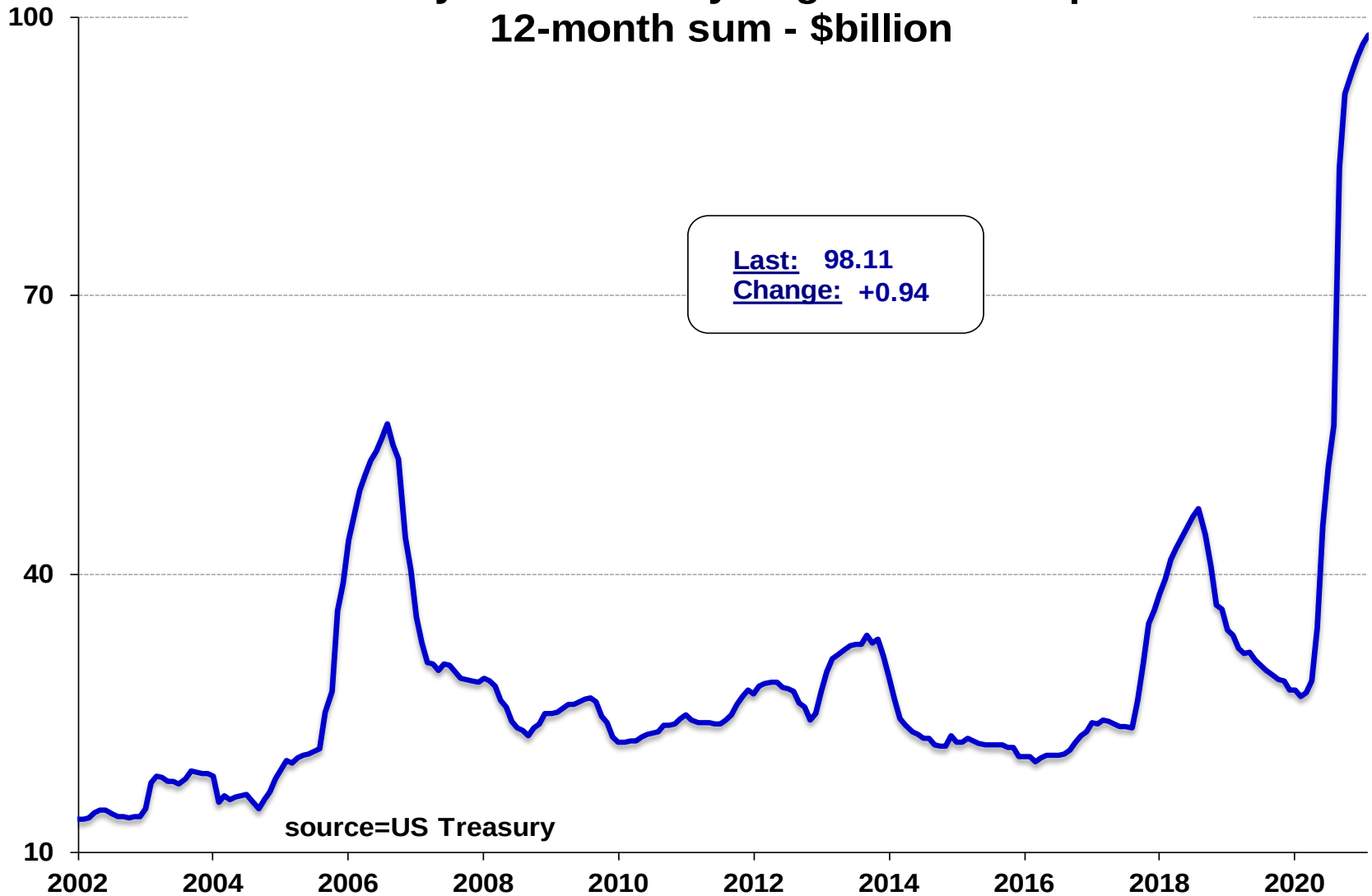
Net Outlays: Transportation 12-month sum - \$billion



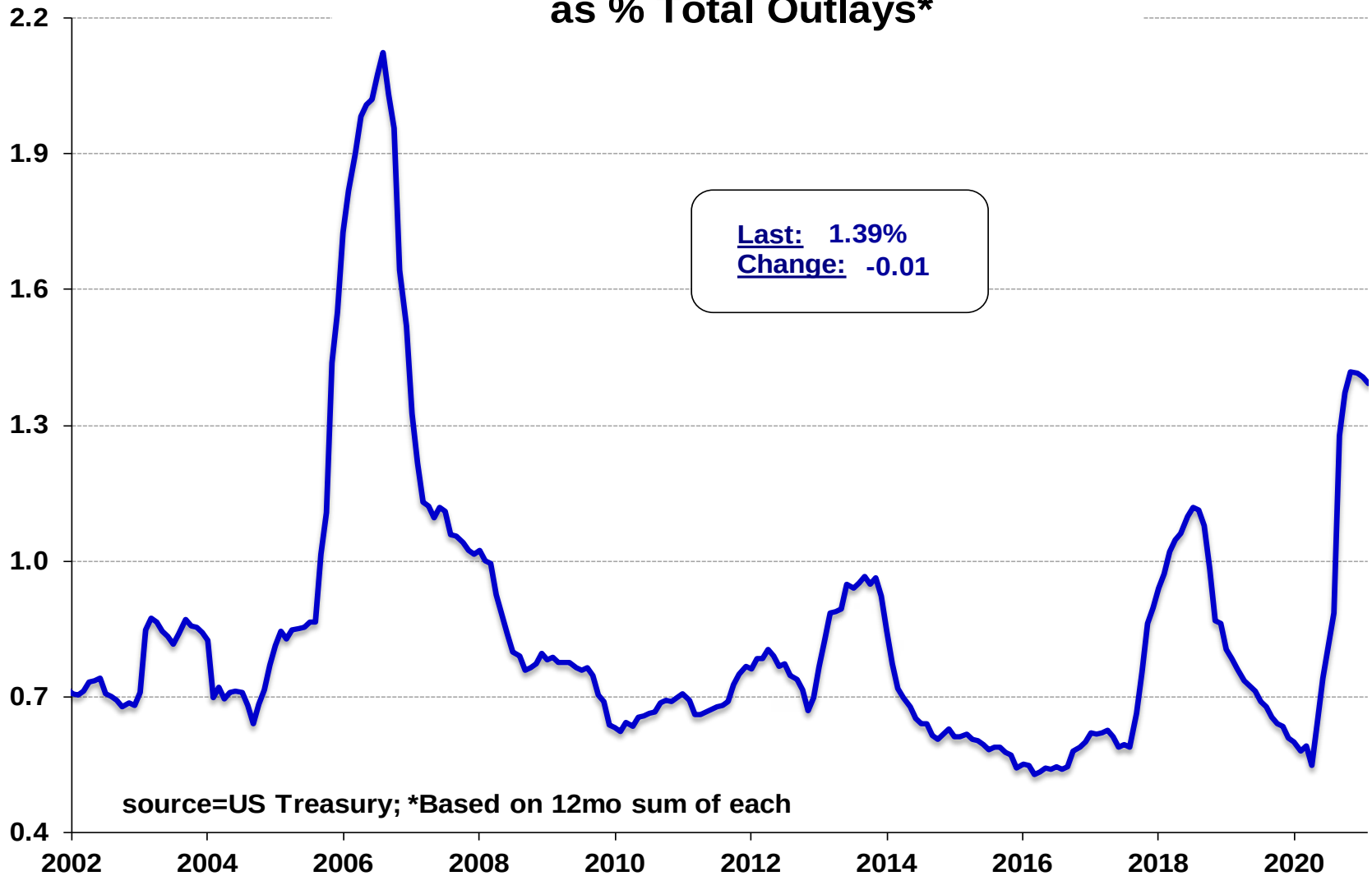
Transportation as % Total Outlays*



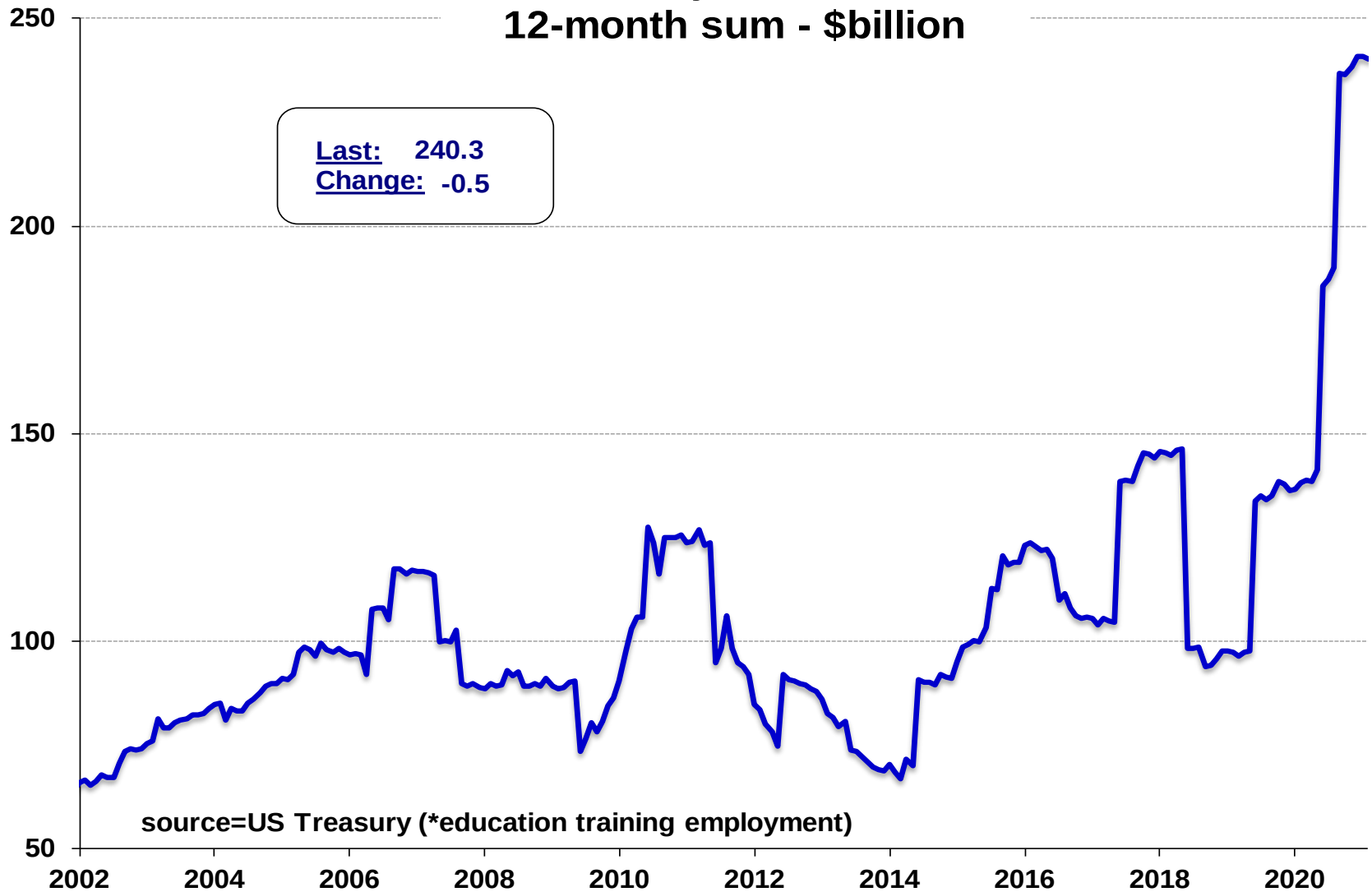
Net Outlays: Community/Regional Development 12-month sum - \$billion



Community/Regional Development as % Total Outlays*

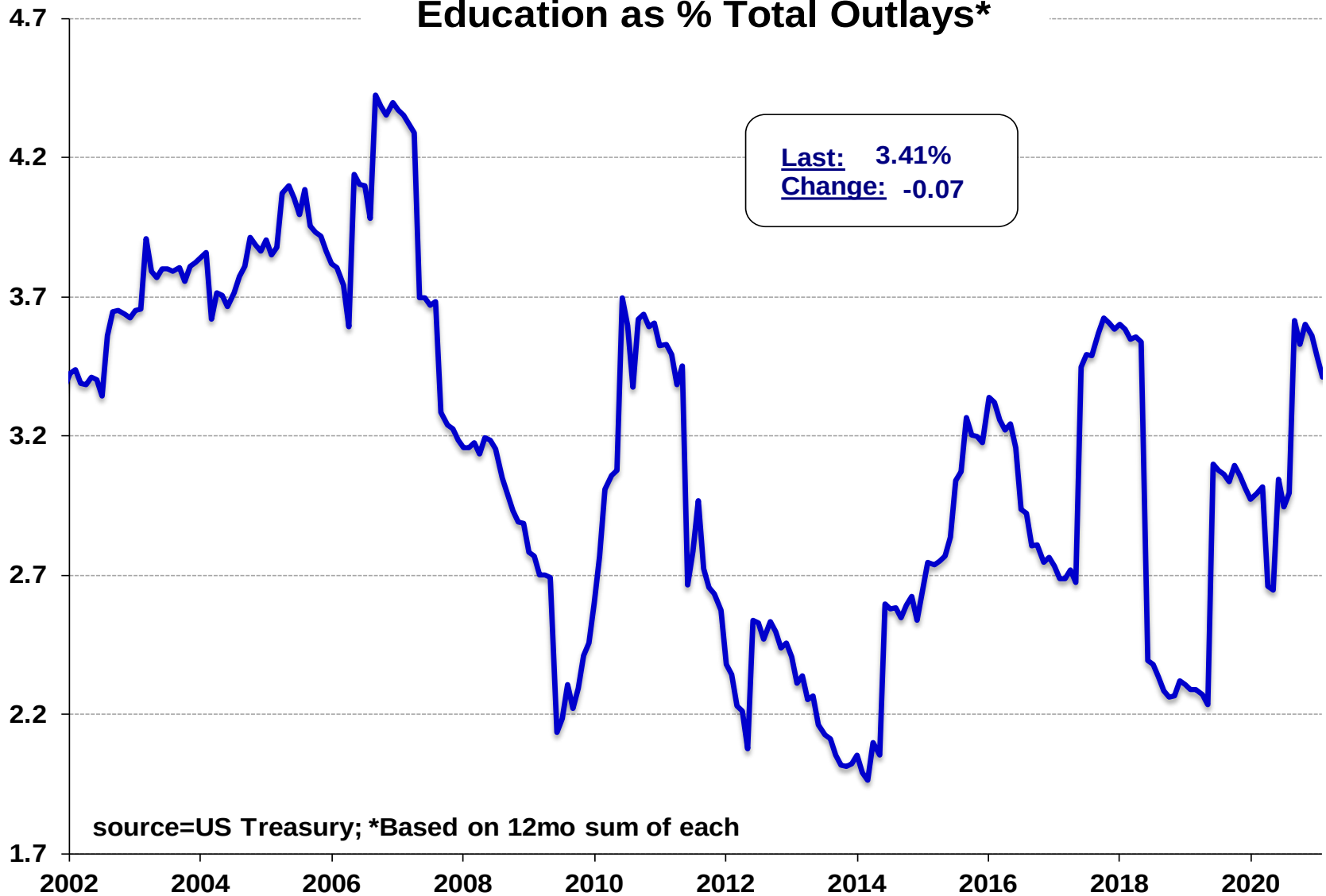


Net Outlays: Education 12-month sum - \$billion

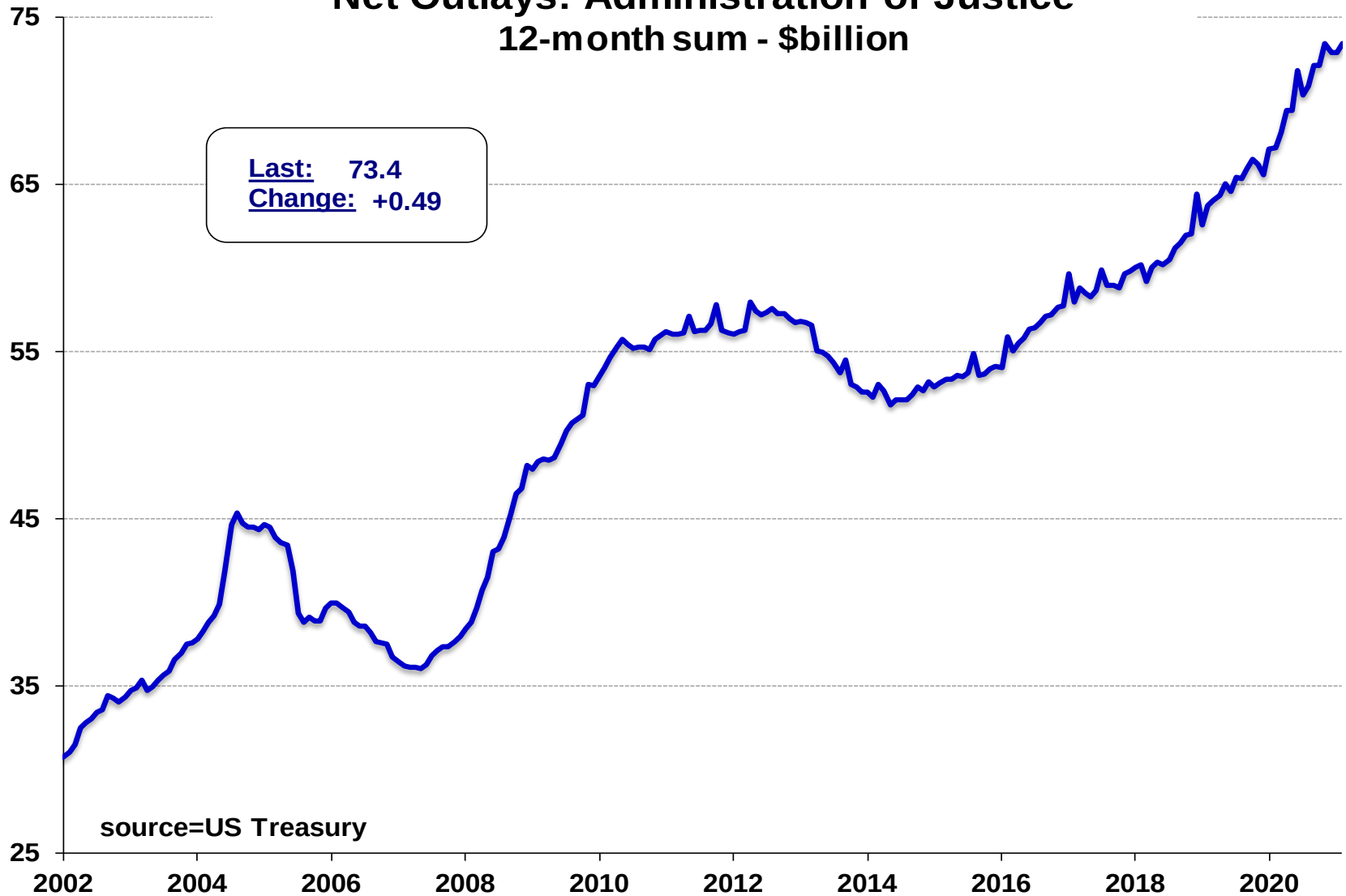


Education as % Total Outlays*

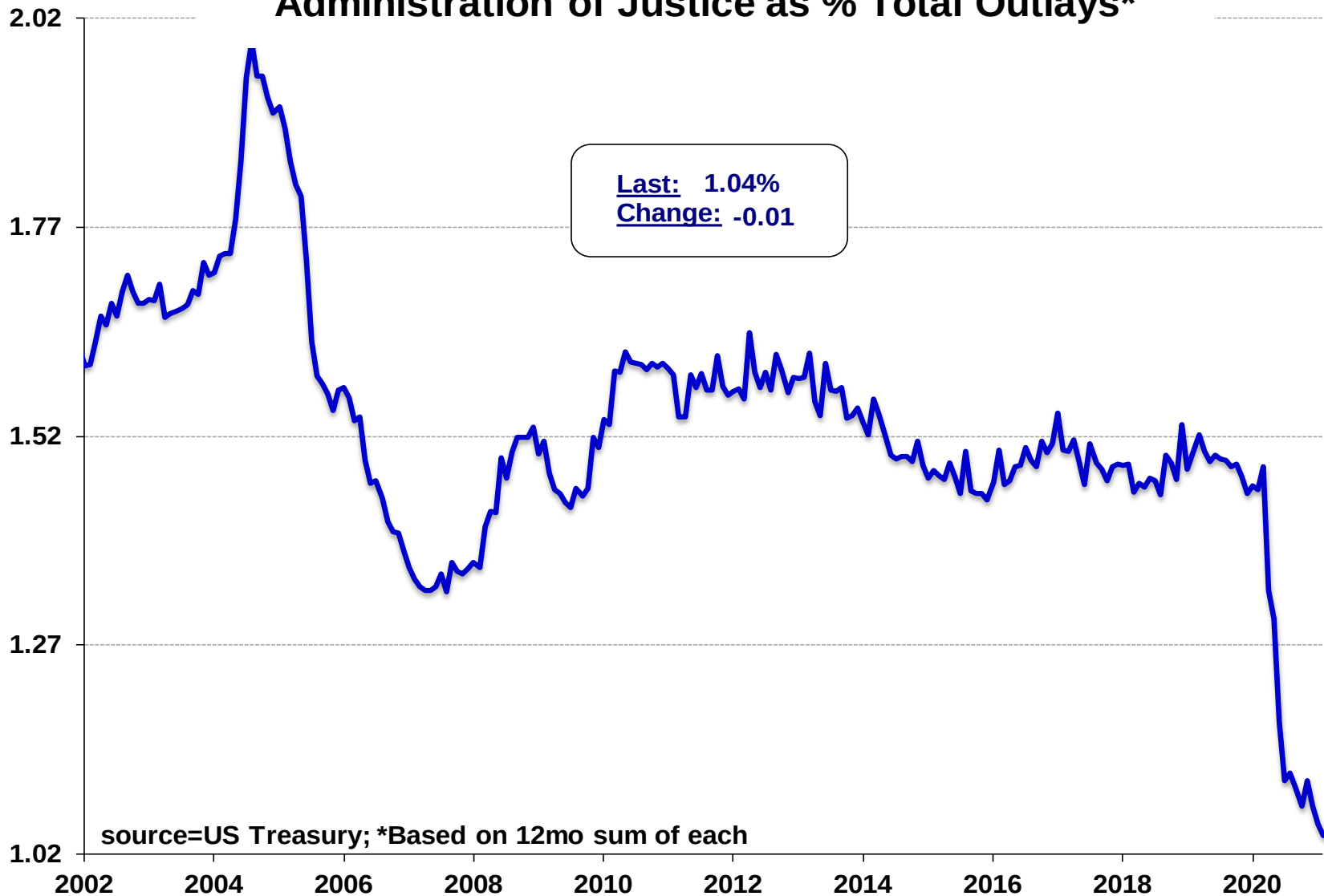
Last: 3.41%
Change: -0.07



Net Outlays: Administration of Justice 12-month sum - \$billion



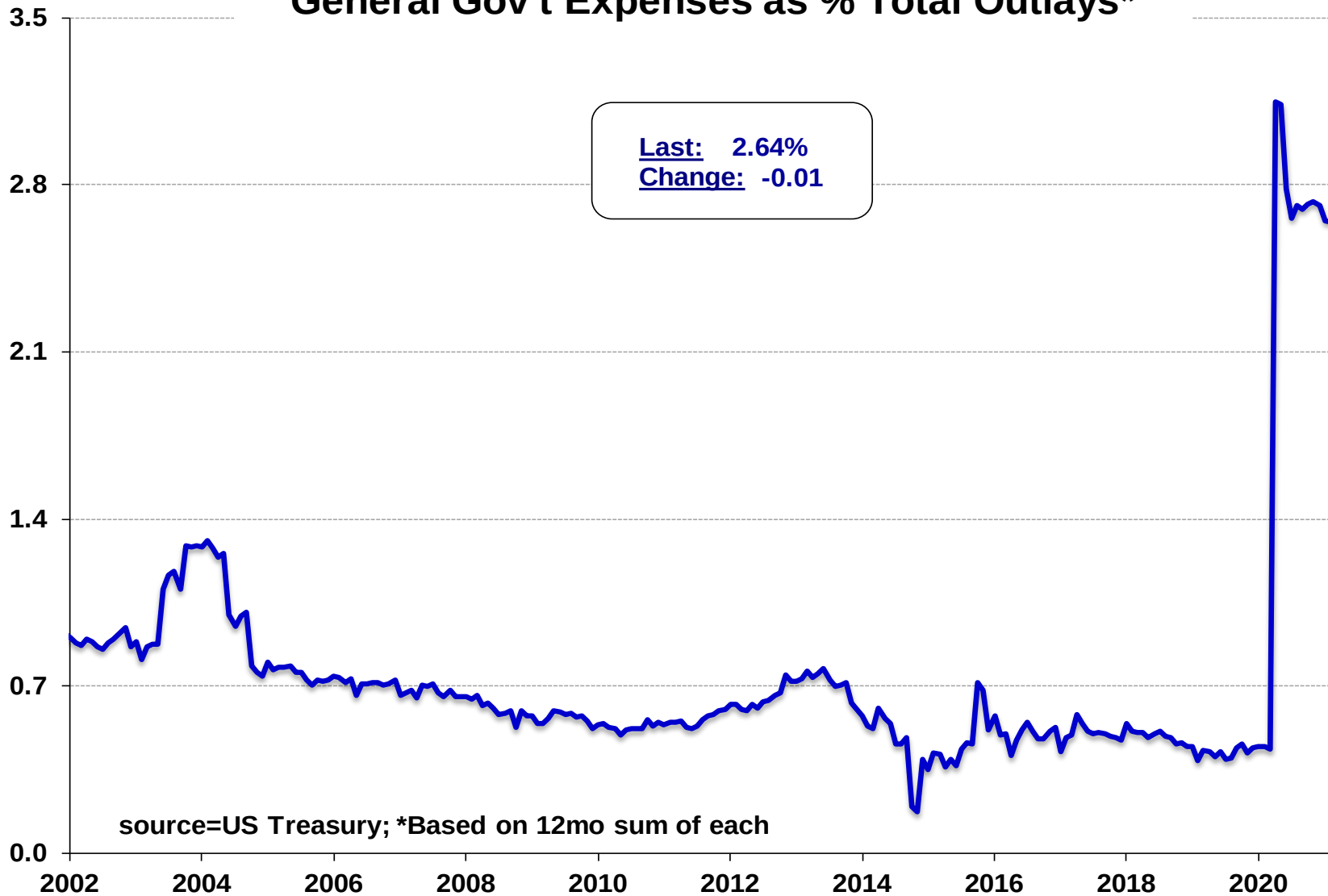
Administration of Justice as % Total Outlays*



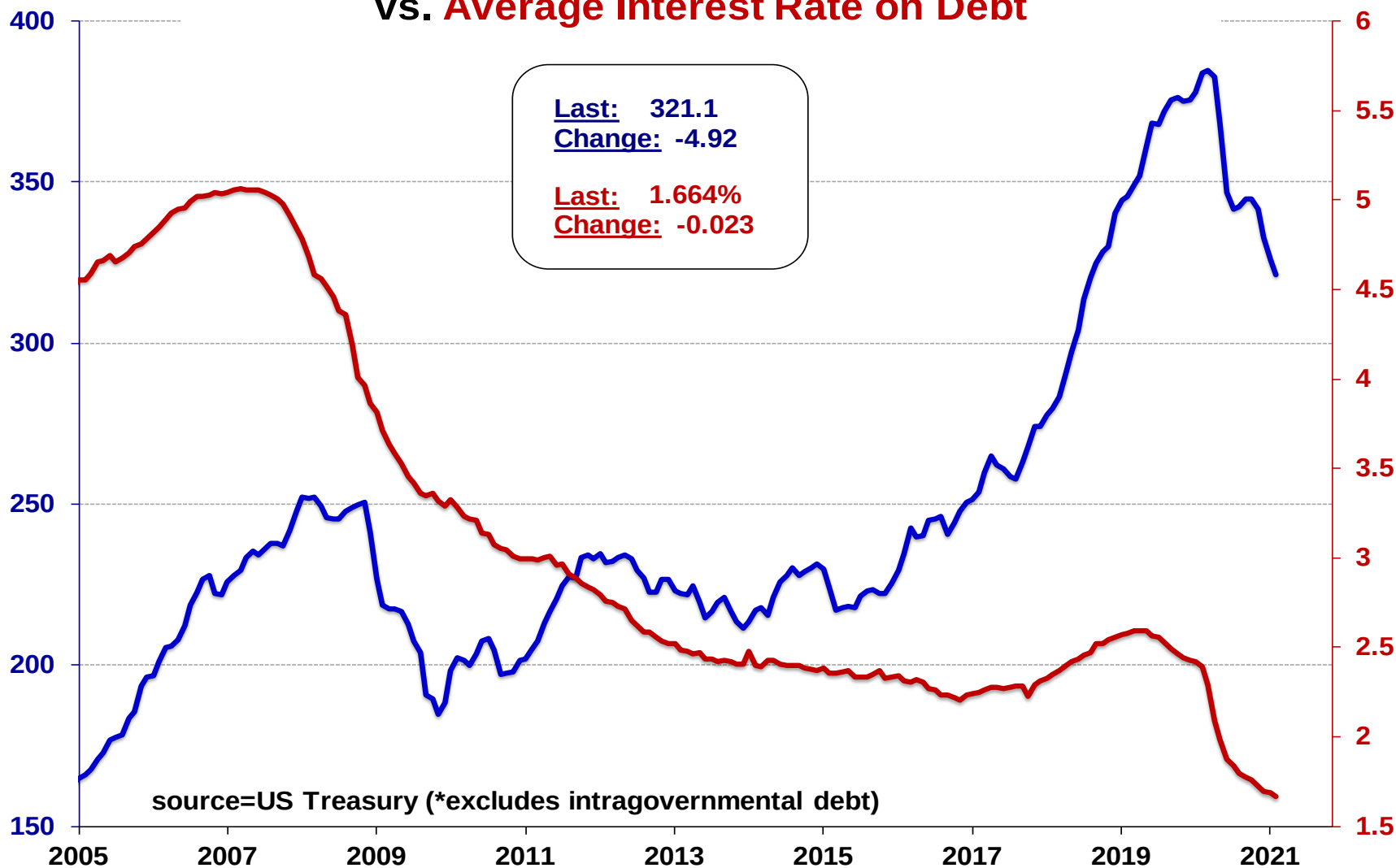
Net Outlays: General Government Expenses 12-month sum - \$billion



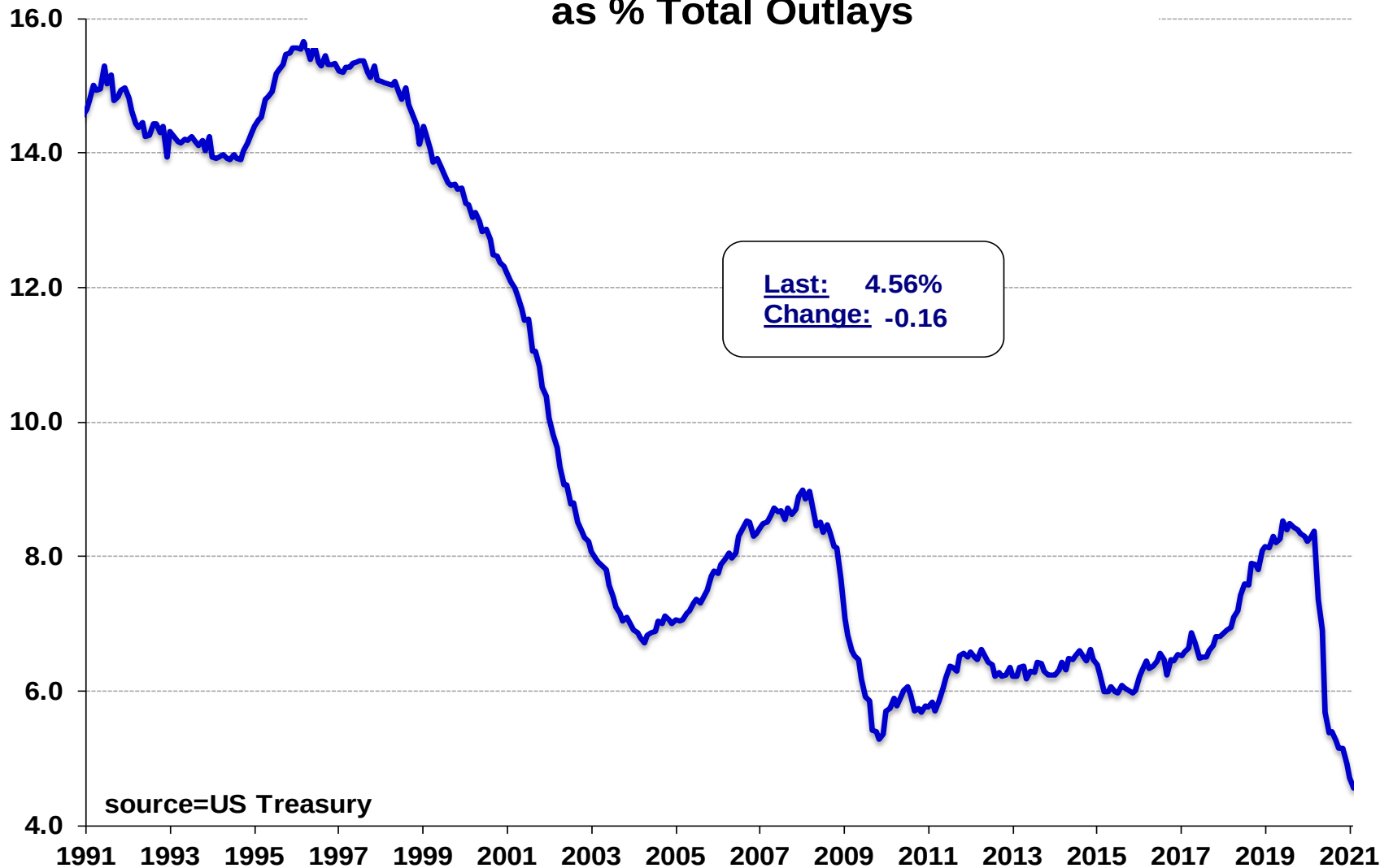
General Gov't Expenses as % Total Outlays*



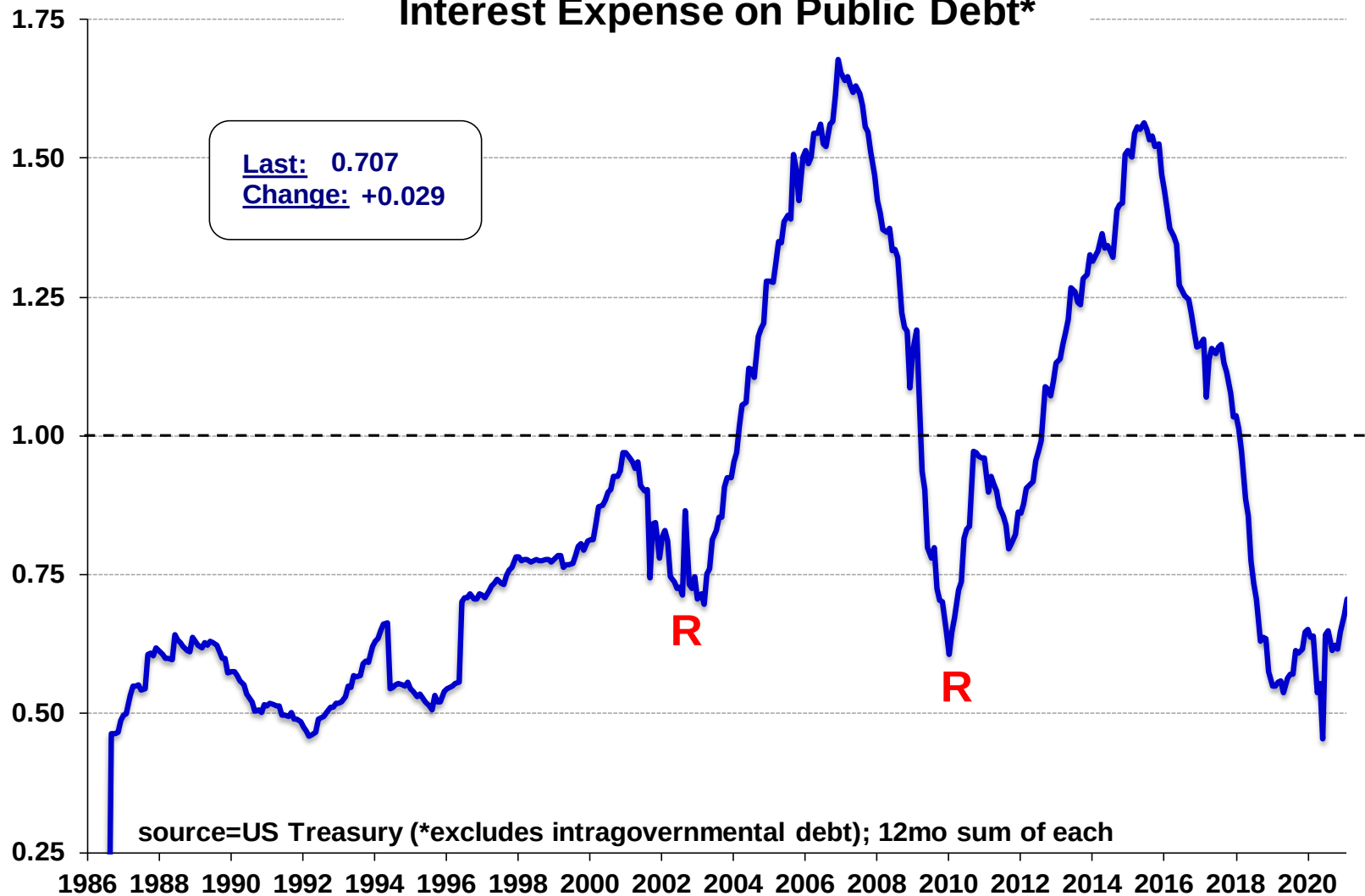
Interest Expense on Public Debt* (12mo sum \$bn) vs. **Average Interest Rate on Debt**



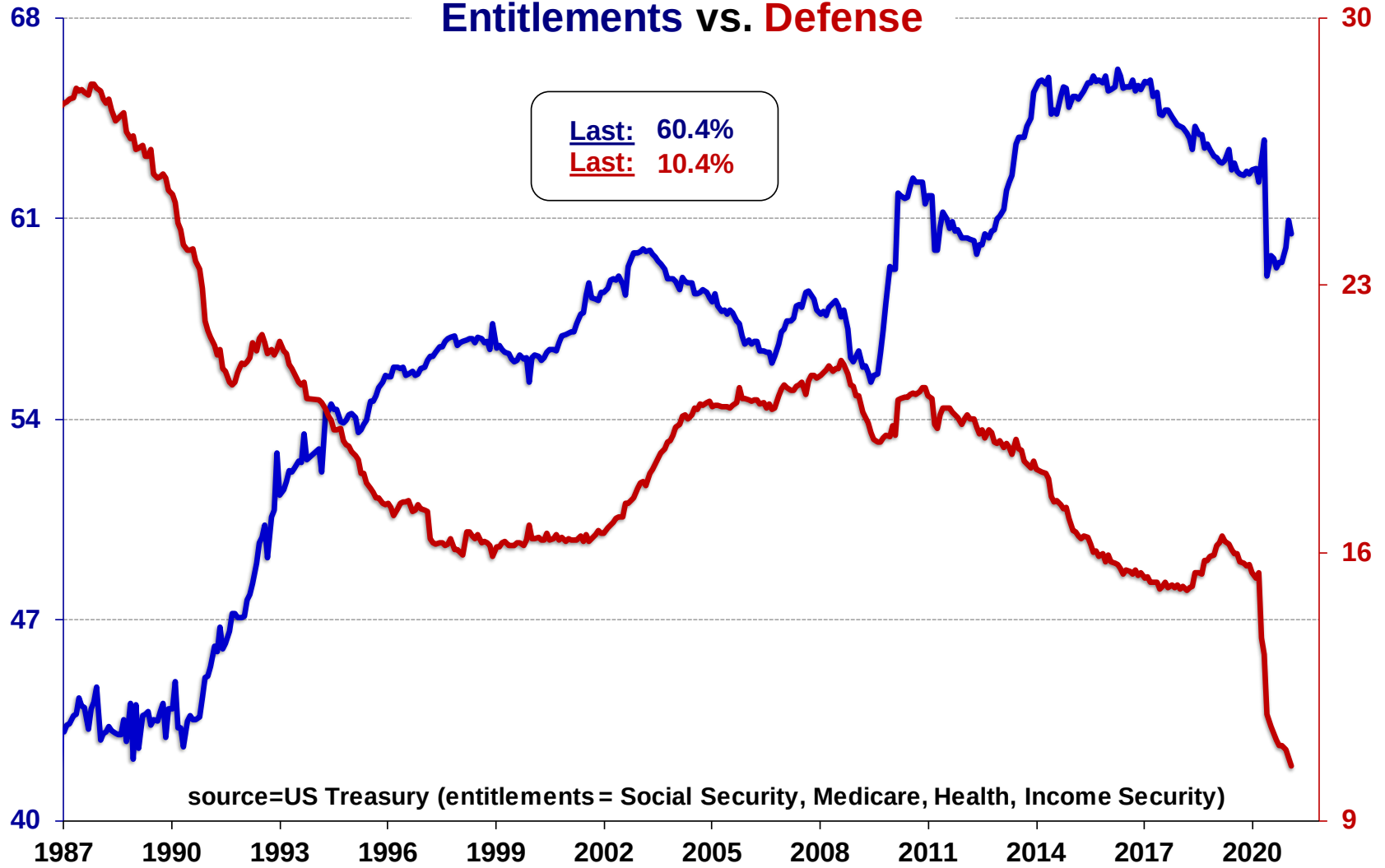
Interest Expense on Public Debt as % Total Outlays



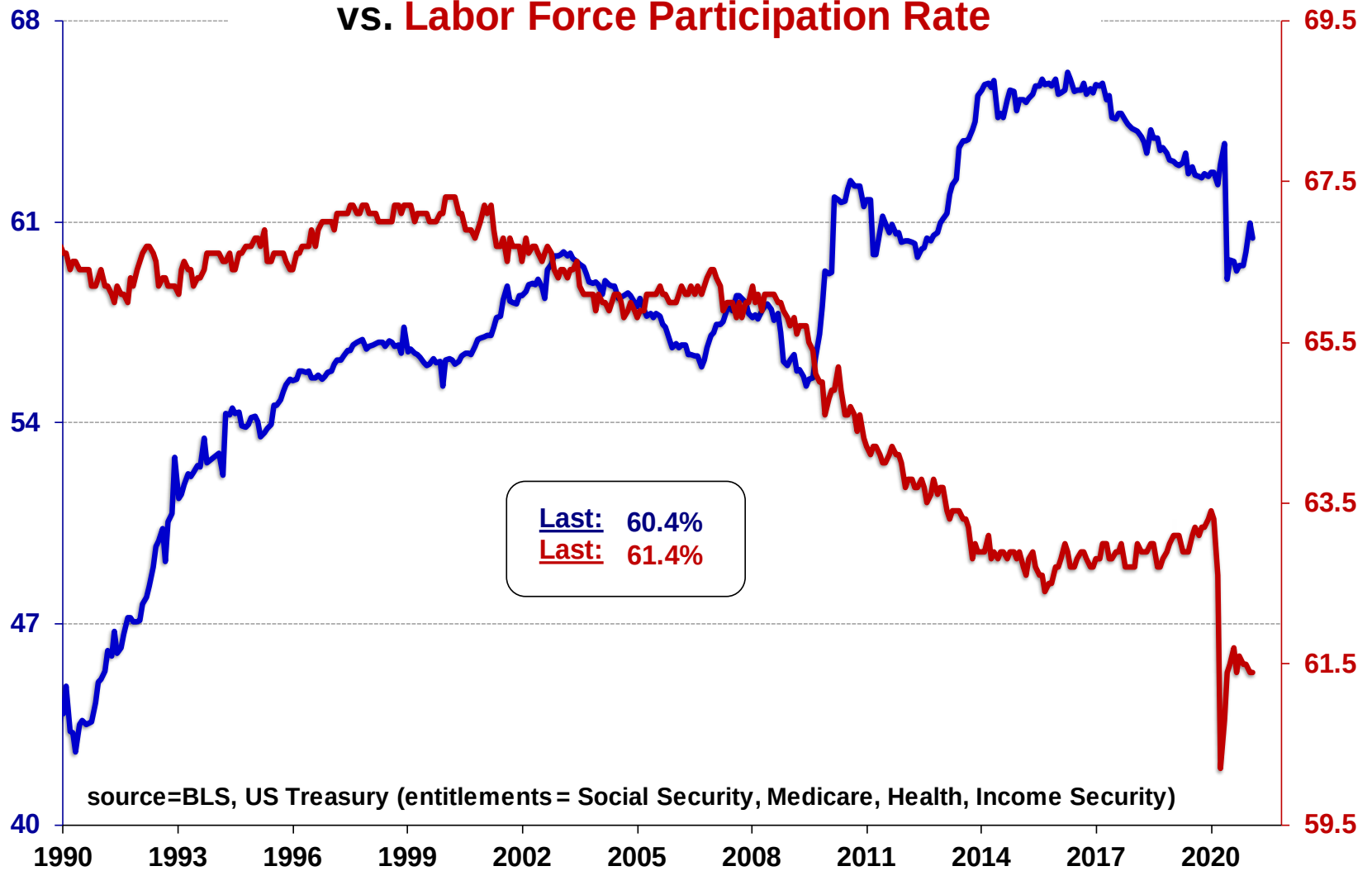
Corporate Tax Receipts *relative to* Interest Expense on Public Debt*



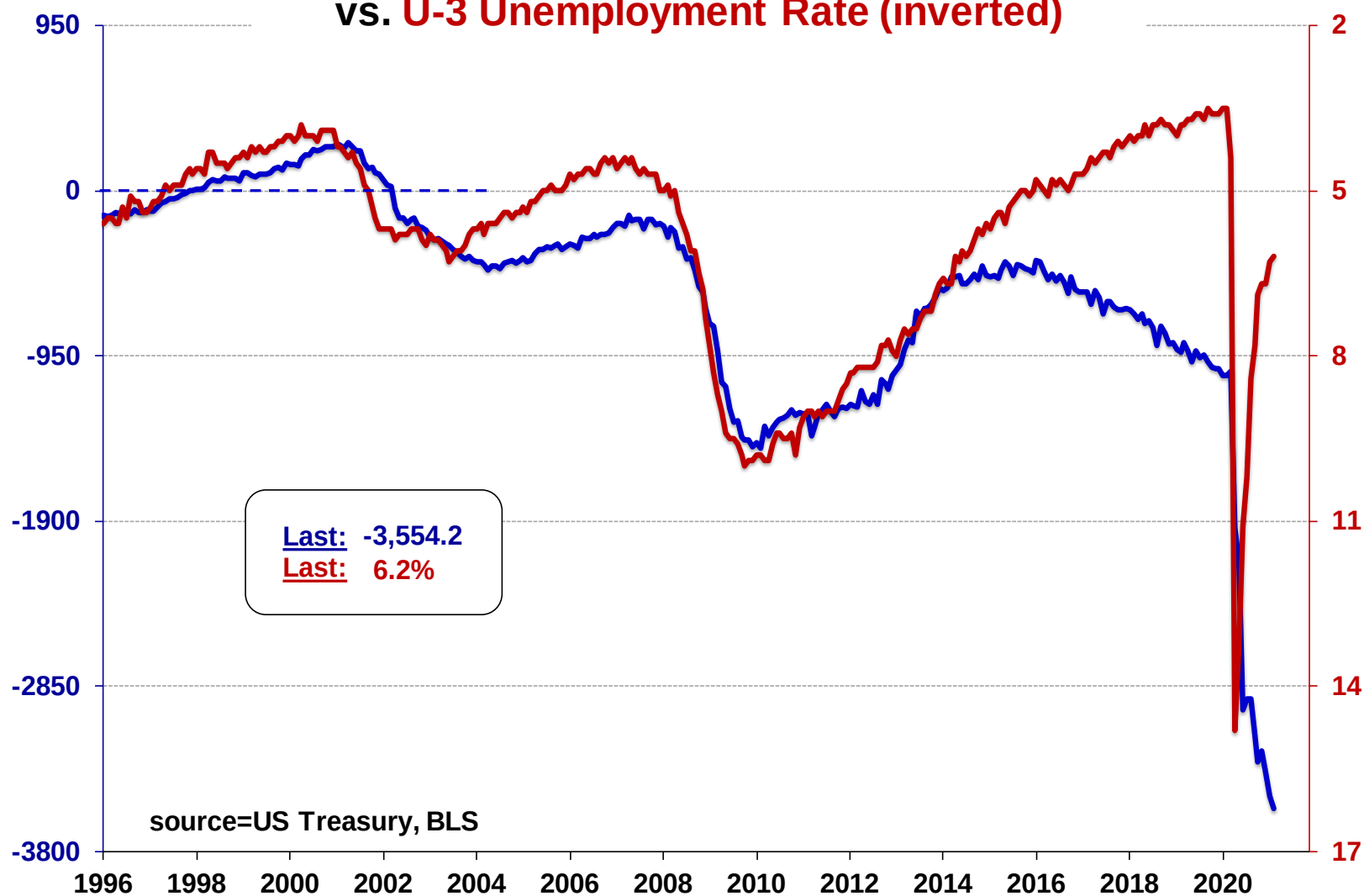
Share of Total Outlays Entitlements vs. Defense



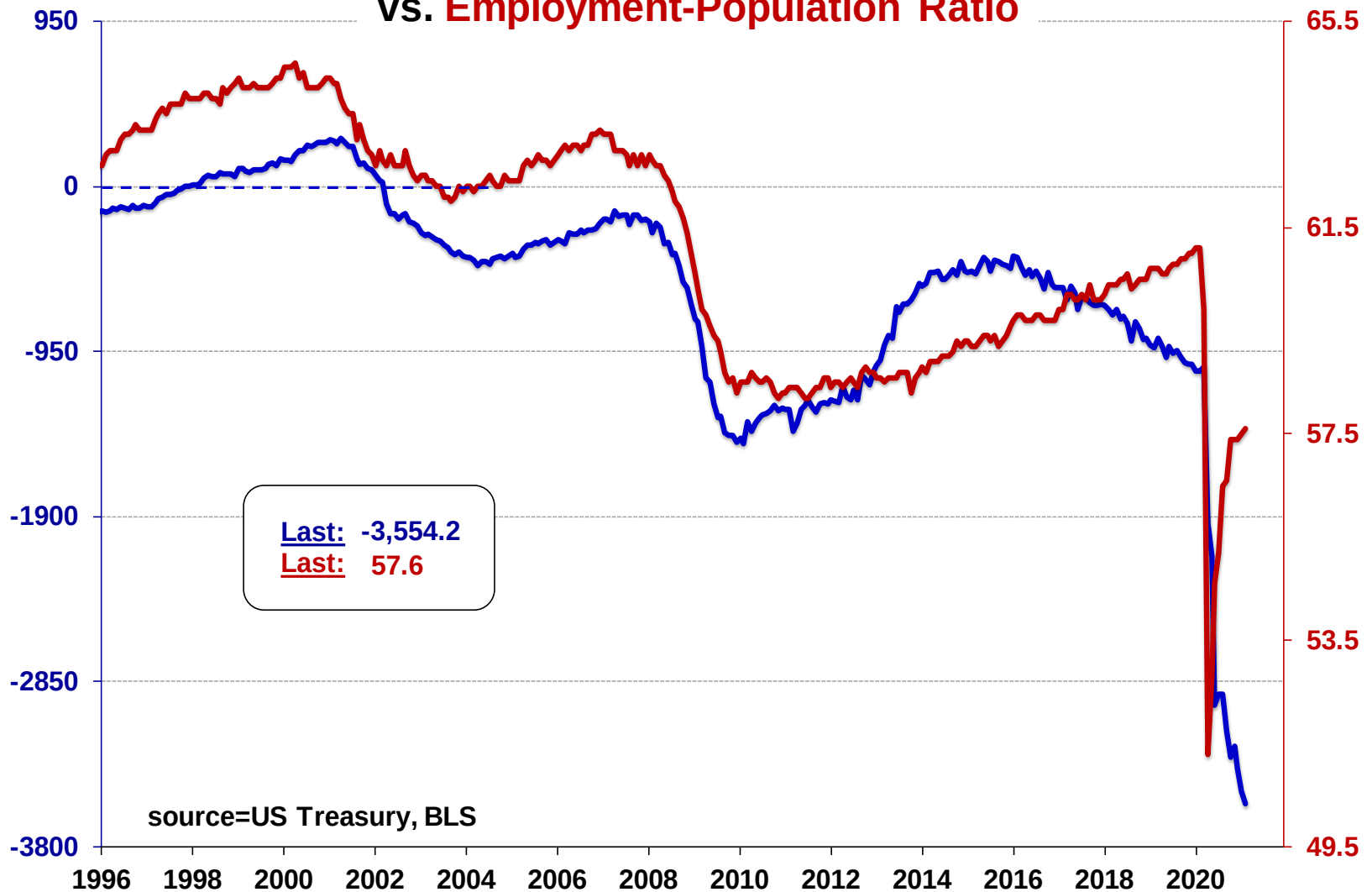
Entitlements as % Total Outlays vs. Labor Force Participation Rate



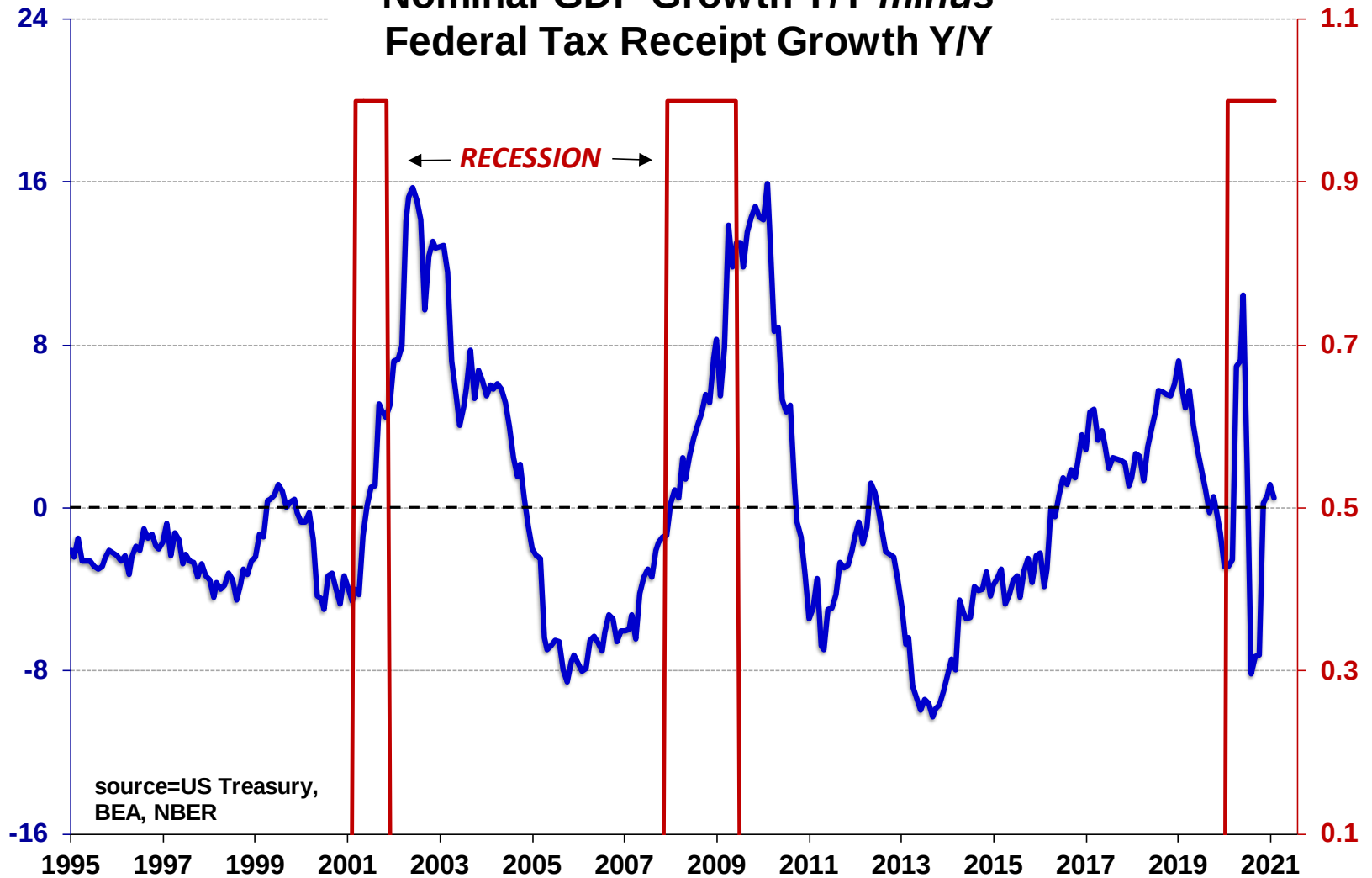
Budget Deficit (12mo \$bln) vs. U-3 Unemployment Rate (inverted)



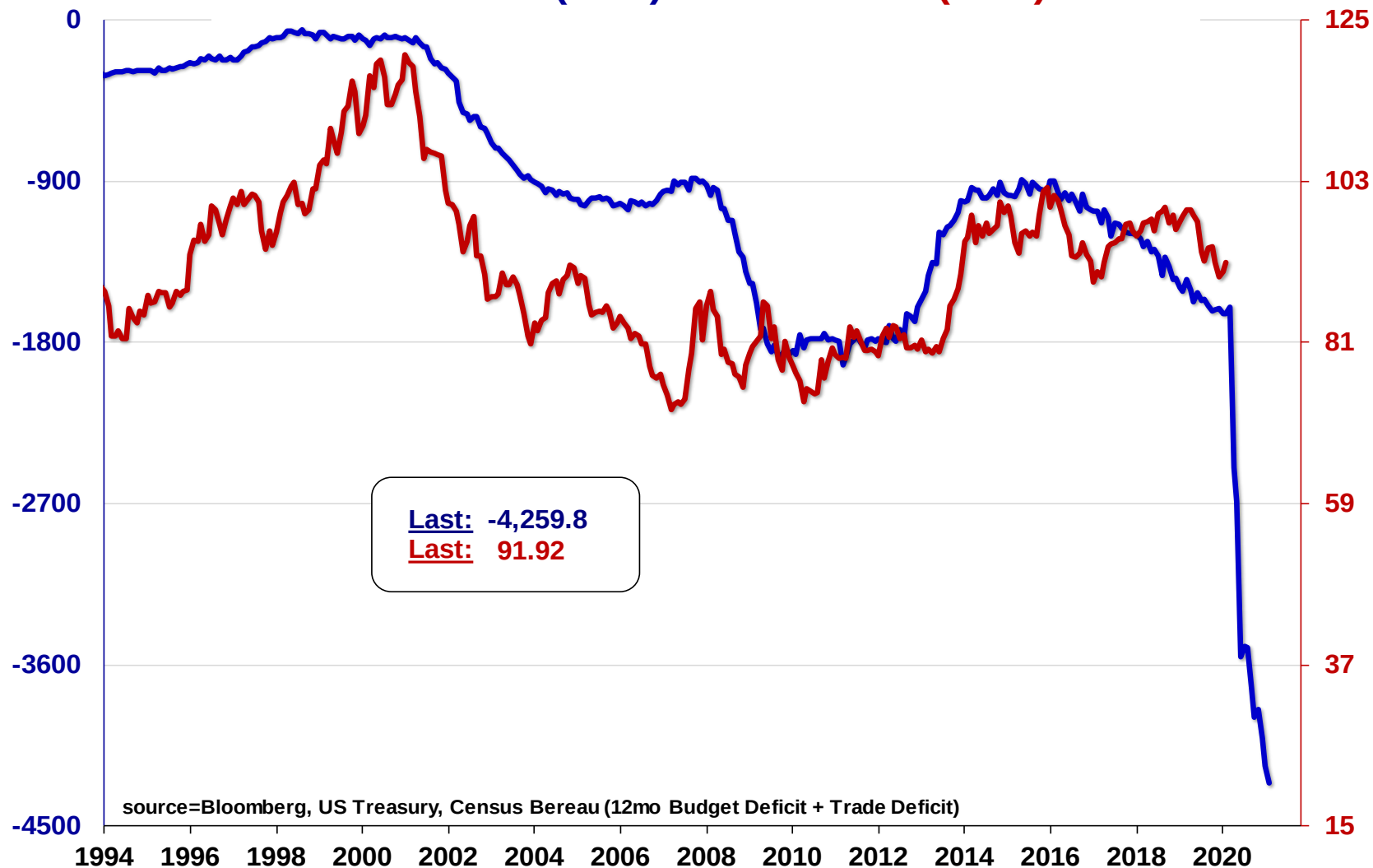
Budget Deficit (12mo \$bln) VS. Employment-Population Ratio



Nominal GDP Growth Y/Y *minus* Federal Tax Receipt Growth Y/Y

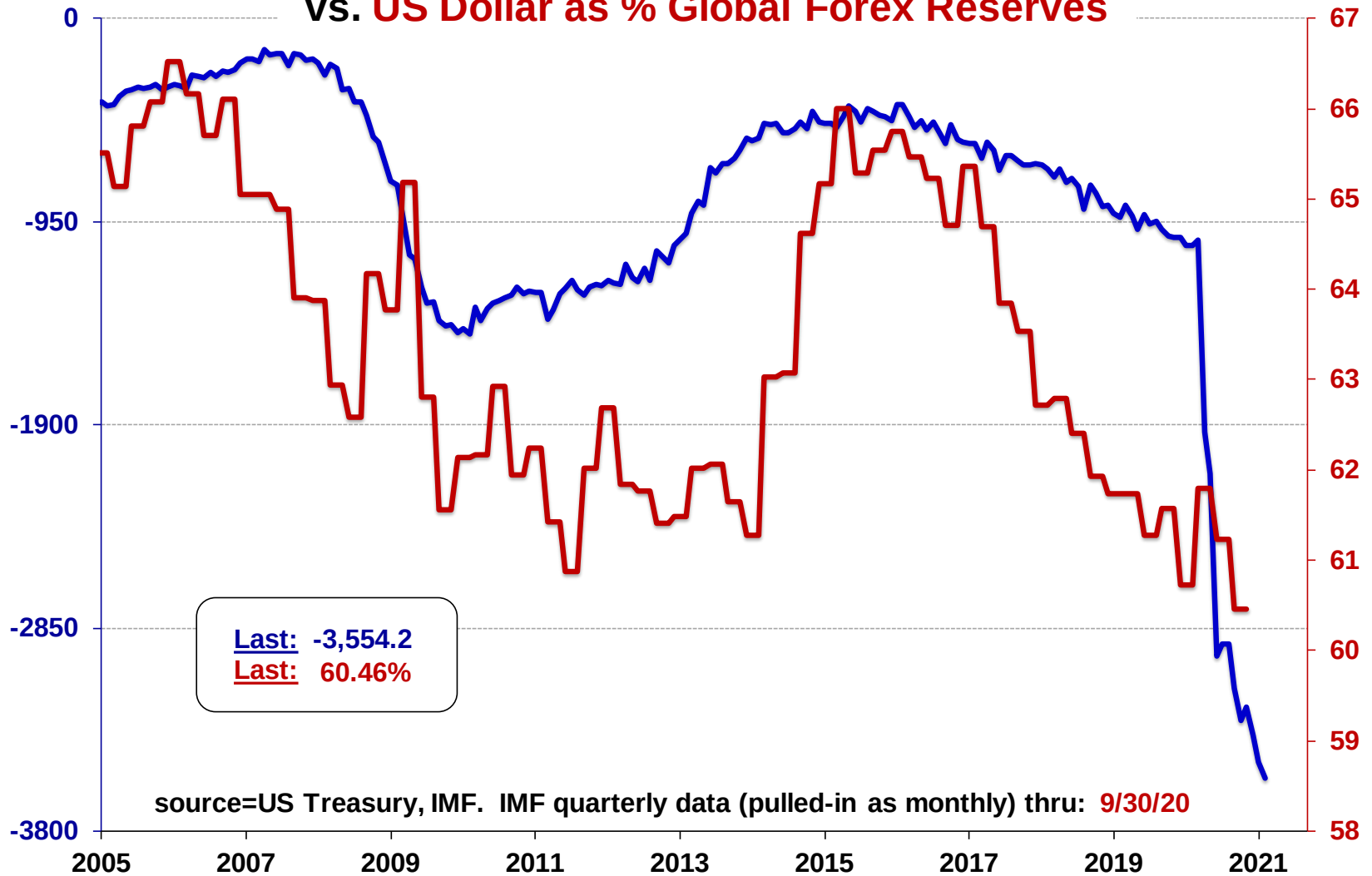


US Twin Deficit (\$bln) vs. US Dollar (DXY) Index

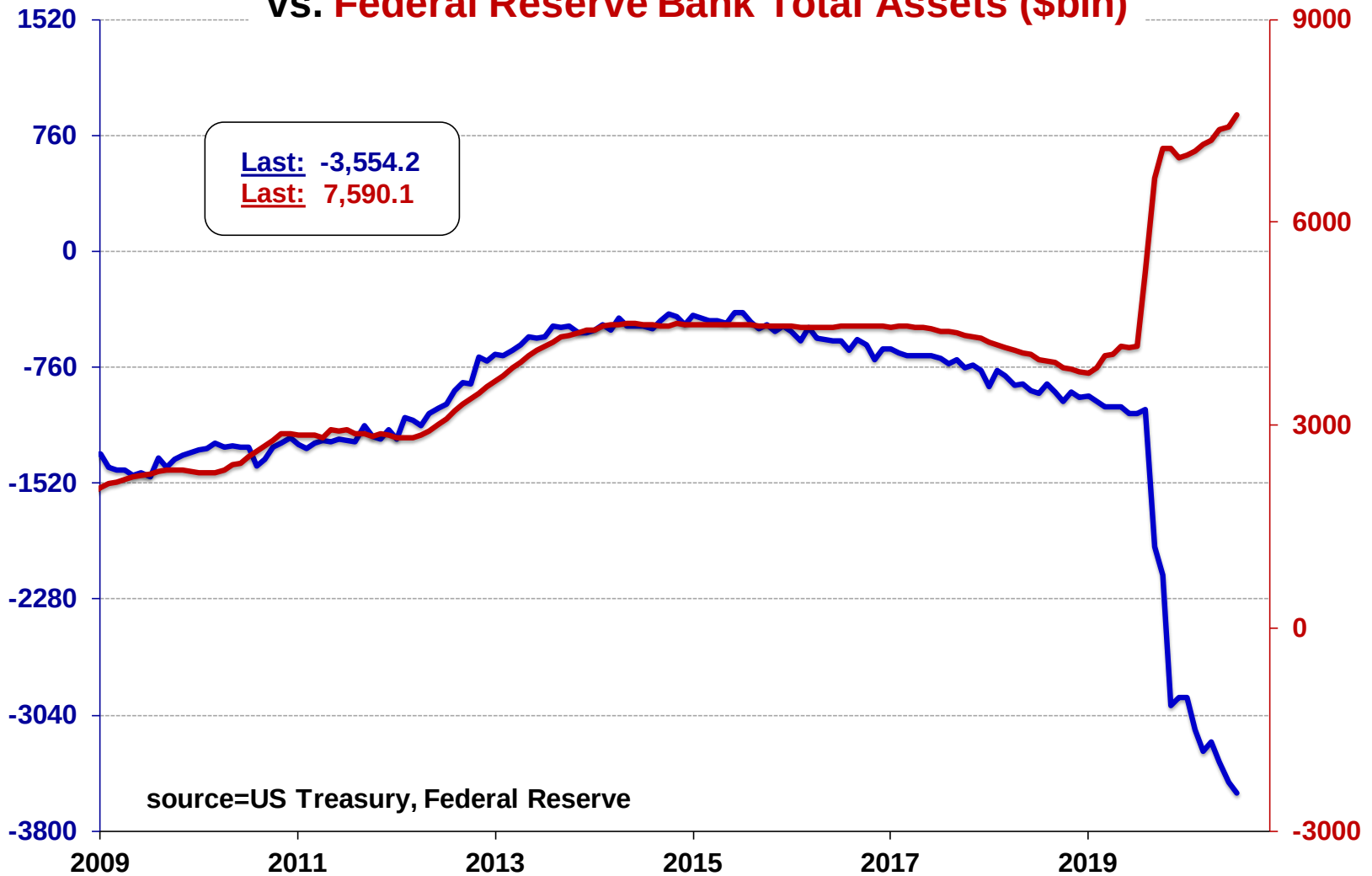


Budget Deficit (12mo sum \$bln)

VS. US Dollar as % Global Forex Reserves



Budget Deficit (12mo Sum \$bln) vs. Federal Reserve Bank Total Assets (\$bln)



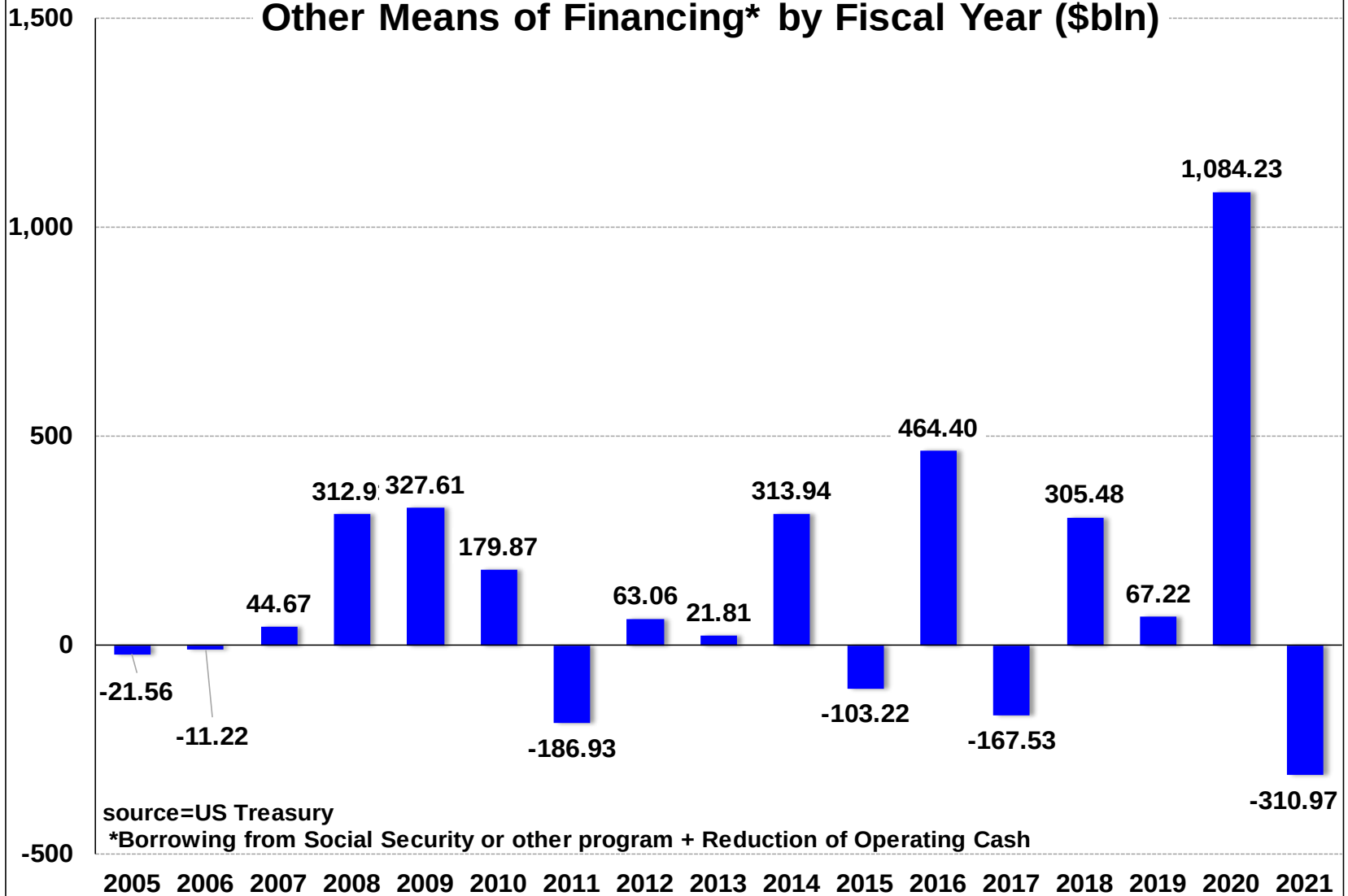
Debt Held by Public vs. Deficit Growth By Fiscal Year (\$bln)

2021 FYTD
Last: 735.7
Last: 1046.7

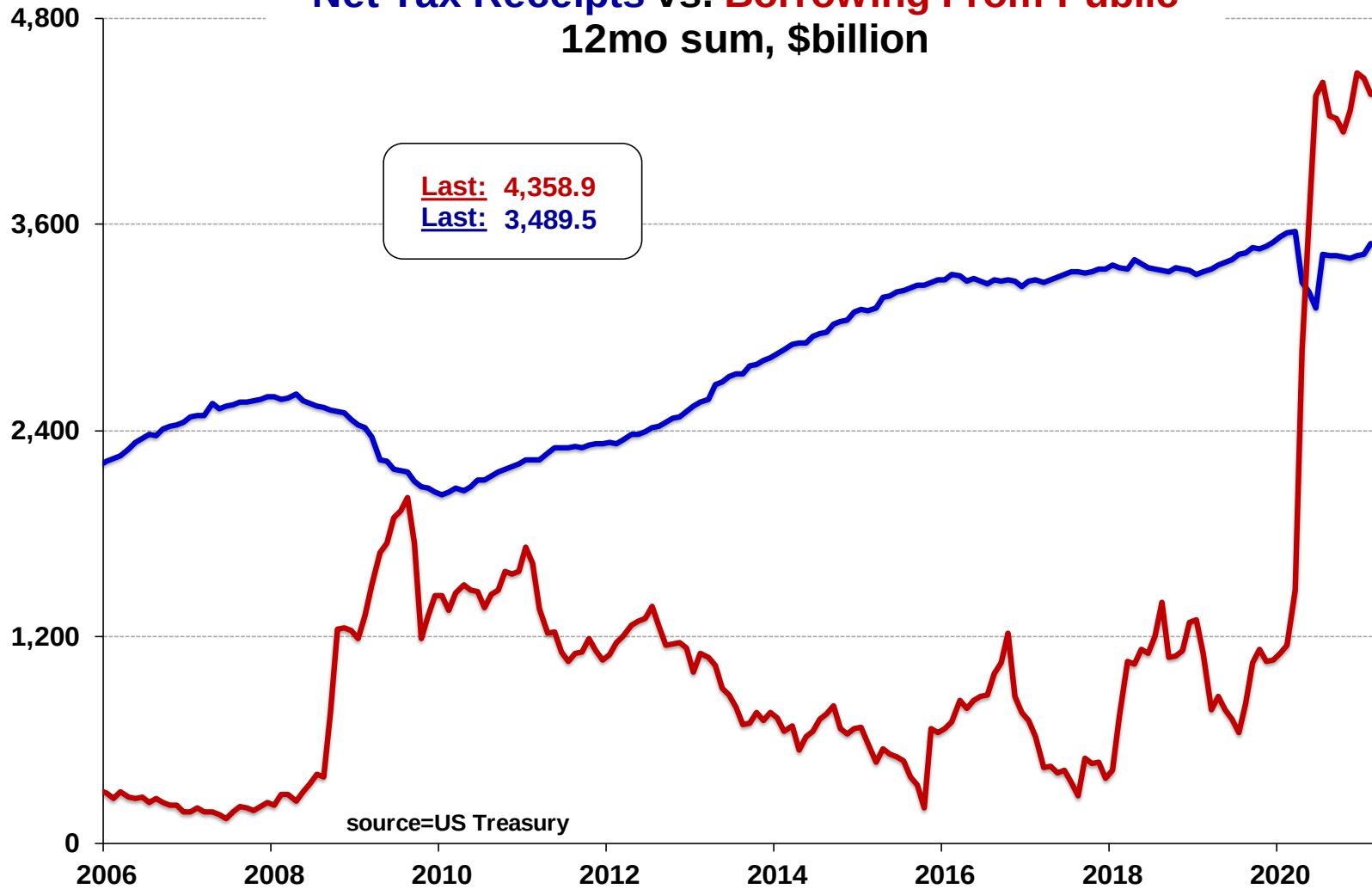
source=US Treasury
 (Debt Held by Public = Deficit + Other Means of
 Financing + Reduction of Operating Cash)



Filling the Budget Funding Gap: **Other Means of Financing* by Fiscal Year (\$bln)**



US Treasury Net Tax Receipts vs. Borrowing From Public 12mo sum, \$billion



US Treasury Net Receipts (12mo sum) vs. Fed Balance Sheet (12mo change) \$billion

