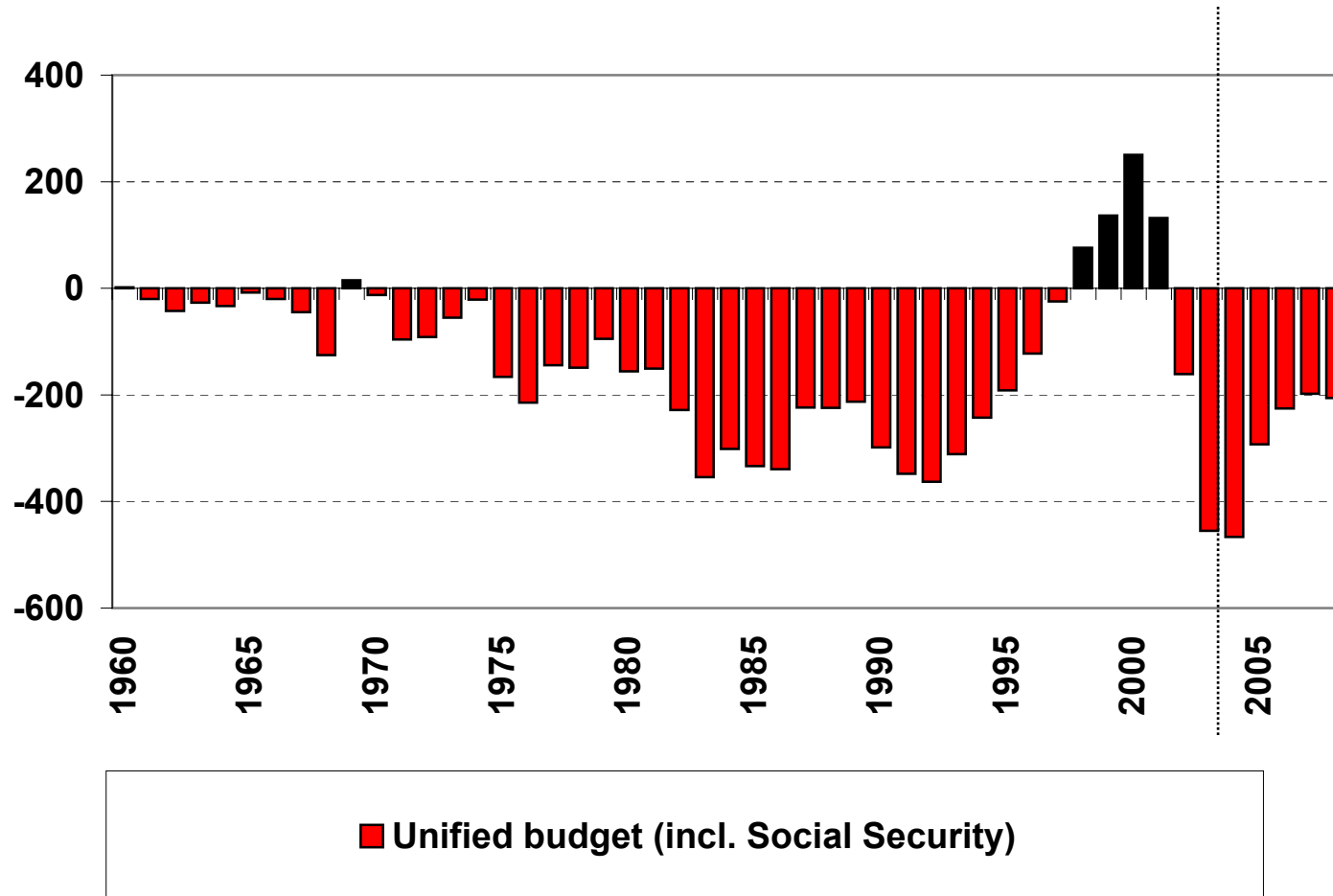


## Federal Budget Deficit (or Surplus), FY 1960-2008

in billions of CONSTANT FY 2003 dollars (President's proposals)



Source: Budget of the U.S. Government FY 2004  
FY 2004-2008 data are projections based on President's budget proposals,  
updated by OMB's Mid-Session Review. JULY '03 © 2003 AAAS