

**DEMOCRATIC BUDGET AGGREGATES**

(in billions of dollars)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>'13-'17</u>	<u>'13-'22</u>
<b>Levels:</b>													
Receipts	2,393	2,739	3,068	3,377	3,622	3,834	4,012	4,199	4,422	4,642	4,869	16,641	38,785
Outlays	<u>3,641</u>	<u>3,704</u>	<u>3,757</u>	<u>3,885</u>	<u>4,109</u>	<u>4,286</u>	<u>4,481</u>	<u>4,753</u>	<u>5,008</u>	<u>5,264</u>	<u>5,544</u>	<u>19,741</u>	<u>44,791</u>
Surplus/Deficit	-1,249	-965	-689	-508	-487	-451	-469	-554	-586	-622	-675	-3,100	-6,006
<b>As a percent of GDP:</b>													
Receipts	15.4%	17.2%	18.5%	19.2%	19.4%	19.5%	19.4%	19.4%	19.6%	19.7%	19.7%		
Outlays	<u>23.5%</u>	<u>23.3%</u>	<u>22.7%</u>	<u>22.1%</u>	<u>22.0%</u>	<u>21.7%</u>	<u>21.7%</u>	<u>22.0%</u>	<u>22.2%</u>	<u>22.3%</u>	<u>22.5%</u>		
Surplus/Deficit	-8.1%	-6.1%	-4.2%	-2.9%	-2.6%	-2.3%	-2.3%	-2.6%	-2.6%	-2.6%	-2.7%		