

Overview

Revenue

Spending

Deficit

Debt

What is the national deficit?

A deficit occurs when the federal government's spending exceeds its revenues. The federal government has spent \$925 billion more than it has collected in fiscal year (FY) 2023, resulting in a national deficit.

\$ 9 2 4 , 5 2 2 , 9 2 2 , 8 0 0

Fiscal year-to-date (since October 2022) total updated monthly using the [Monthly Treasury Statement \(MTS\)](#) dataset.

Compared to the national deficit of \$360 billion for the same period last year (Oct 2021 - Apr 2022), our national deficit has increased by \$565 billion.

\$565 B ↑ 157%