

\$237 billion surplus:

"The Federal budget posted a unified surplus of \$237 billion in fiscal 2000, or 2.4 percent in relation to GDP. That was the largest surplus ever in dollar terms and the largest relative to GDP since fiscal 1948. The surplus in fiscal 2000 was the third in a row. It marked the eighth consecutive year of improvement in the Federal budget position after the deficit peaked at a record \$290 billion in fiscal 1992. The budget improvement resulted from a policy of fiscal discipline since 1992 and contributed to the strong economic expansion of the past 8 years. This freed up money for private sector investment." (Treasury Bulletin, December, 2000)

"For all of fiscal year 2000, which ended Sept. 30, the government, helped by a booming economy, posted a record \$ 237 billion surplus. It was the third consecutive year in surplus, which hasn't occurred since the late 1940s, and represented a dramatic turnaround from fiscal year 1992, when the government registered a record deficit of \$ 290.4 billion. The government's 2000 surplus surpassed the previous record \$ 124.4 billion for fiscal year 1999 and came on top of a \$ 69.2 billion surplus in fiscal year 1998. The 1998 surplus marked the first time the government had finished in the black since 1969. For fiscal 2001, the CBO is projecting another record budget surplus of \$ 268 billion." (Dayton Daily News, Wednesday, November 22, 2000)

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"It's just two weeks now till America chooses a new president, and these could turn out to be among the most important pre-election facts and figures. With Vice President Al Gore and Texas Governor George Bush battling over who is better qualified to continue growing the economy and their very different budget priorities. The US government today posted the third straight budget surplus, a record \$ 237 billion for the fiscal year just ended. The eight-year Clinton-Gore administration takes some credit for this. Bush says they don't deserve it." (Dan Rather, CBS Evening News, Tuesday, October 24, 2000)

\$127.2 billion surplus:

"The CBO's official Budget and Economic Outlook for the remainder of fiscal year 2002 -- which ends Sept. 30 -- showed a marked drop on the U.S. balance sheet into a deficit, after having forecasted a \$313 billion surplus for fiscal year 2002 in January of last year. 'For both 2002 and 2003, CBO now projects that, instead of surpluses, the total budget will show small deficits, if current policies remain the same and the economy follows the path that CBO is forecasting,' the Congressional Budget Office

said in its outlook report. "In 2001, by contrast, the federal government ran a surplus of \$127 billion." (UPI, Thursday, January 31, 2002)

"For all of fiscal 2001, which ended Sept. 30, the government posted a budget surplus of \$127 billion, about half the previous year's record total of \$237 billion. It was the first time since 1992 that the government's balance sheet didn't show an improvement." (AP, Thursday, December 20, 2001)

"By the way, we finished the 2001 fiscal year budget, which ended Sept. 30, with a \$127 billion surplus. What this illustrates is that the economy is the driving force that determines the federal budget's fiscal condition. When the economy is doing well, as it was in the last half of the 1990s, it has a positive effect on the budget. When it is not doing well, it has a negative impact." (Washington Times, Thursday, December 6, 2001)

"The Bush administration said the federal government ran a budget surplus of \$127 billion in the fiscal year that ended Sept. 30. The figure was in line with the administration's forecasts in recent weeks, but it was down from \$237 billion surplus of the year before and well below the administration's projection in the summer. Excluding revenue from the Social Security program, the government ran a \$34 billion deficit for the year." (New York Times, Tuesday, October 30, 2001)