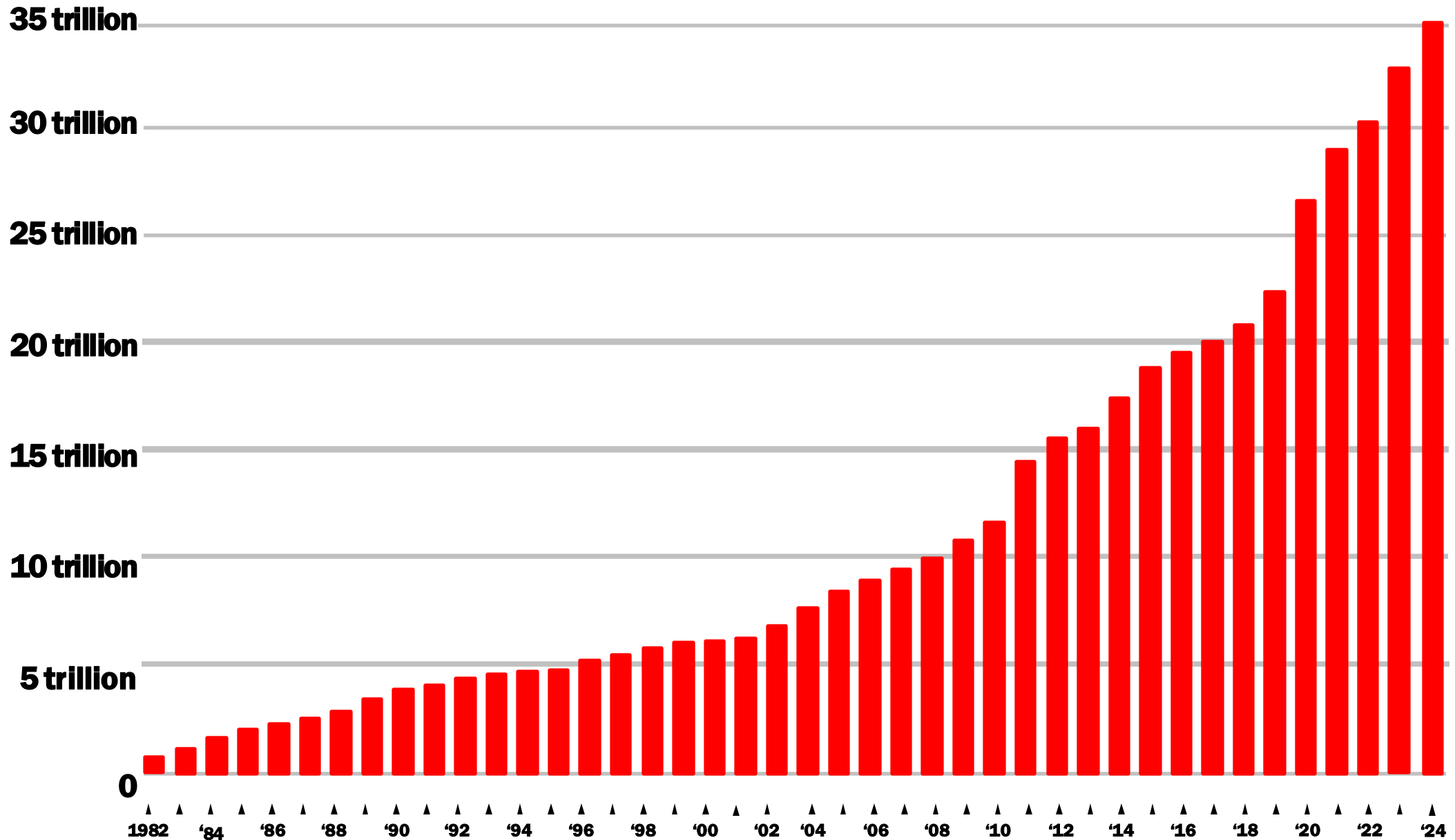


# U.S. DEBT



Source: Gross federal debt is from Treasury, Fiscal Data, Debt to the Penny, as of the last business day of the fiscal year in question.

# DEVALUATION OF U.S. DOLLAR

**A DOLLAR YOU  
HELD IN**

**IS NOW  
WORTH**

**1998**

**\$.51**

**2014**

**\$.74**

**2019**

**\$.80**

# PRE-PANDEMIC VS. POST PANDEMIC SPENDING

**\$4.4 TRILLION vs. \$6.5 TRILLION**

\$ TRILLIONS

8.0t -

7.0t -

6.0t -

5.0t -

4.0t -

3.0t -

2.0t -

1.0t -

0

**5 YR AVG.**

**+\$2.1t**

**\$4.4 TRILLION**

**\$6.5t**

**\$6.8t**

**\$6.2t**

**\$6.1t**

**\$6.9t**

FY2019

FY2020

FY2021

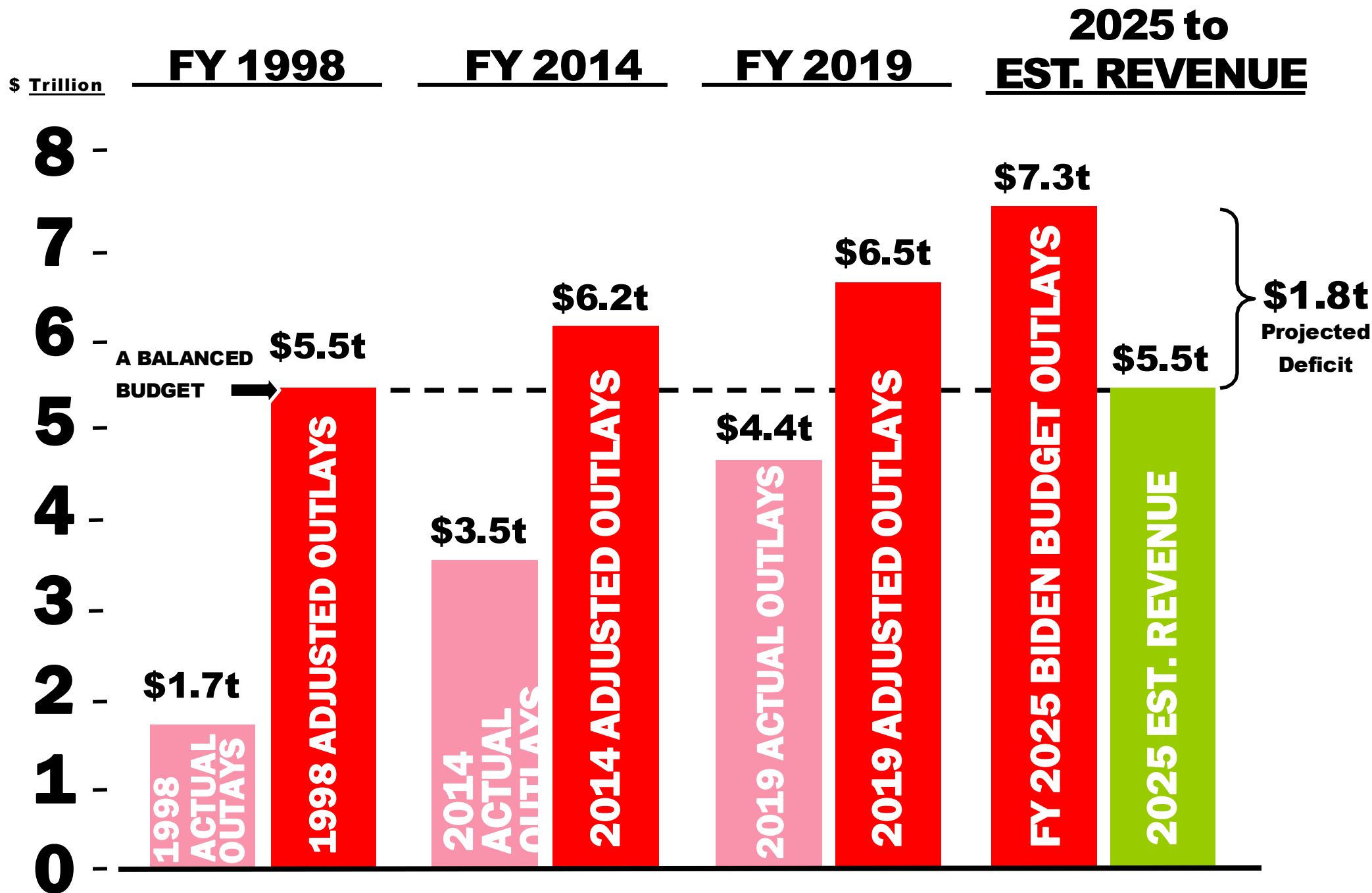
FY2022

FY2023

FY2024

Outlays: OMB

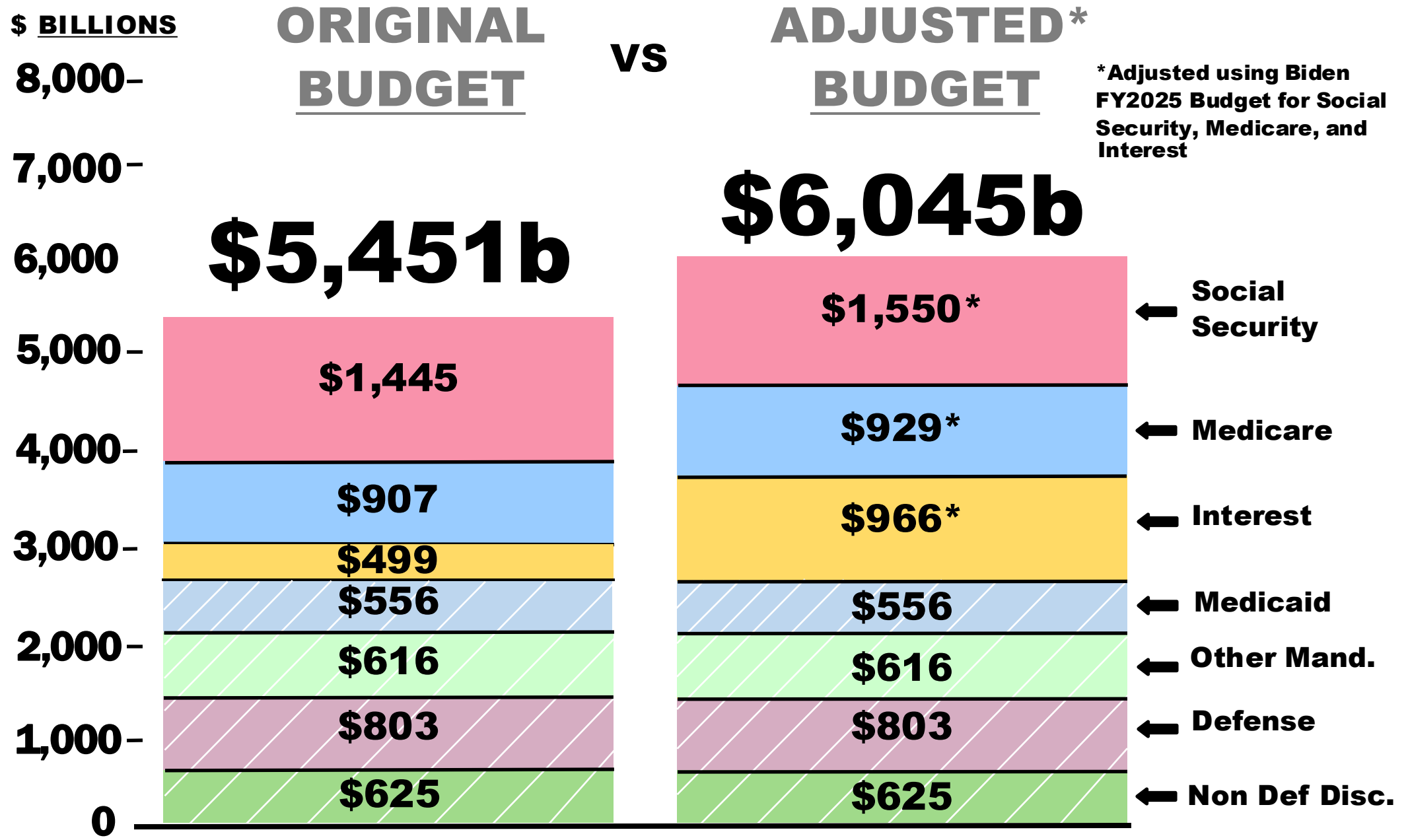
# HOW TO BALANCE THE FEDERAL BUDGET



U.S Bureau of Labor Statistics: CPI Inflation Calculator; U.S. Treasury: Outstanding Debt



# TRUMP FY2025 BUDGET



Congressional Budget Office (2021). An Overview of the Economic Outlook: 2021 to 2031. U.S. Government.