
Unified Deficit/Total Deficit

The amount by which the government's on-budget and off-budget outlays exceed the sum of its on-budget and off-budget receipts for a given period, usually a fiscal year. (See also Budget Surplus *under* Surplus; Off-Budget.)

Deflation (Economics Term)

A sustained decrease in the general price level.

Deflator (Economics Term)

An index used to adjust a current dollar amount to its real dollar counterpart, that is, to remove the effects of inflation. (See also Inflator.)

Deobligation

An agency's cancellation or downward adjustment of previously incurred obligations. Deobligated funds may be reobligated within the period of availability of the appropriation. For example, annual appropriated funds may be reobligated in the fiscal year in which the funds were appropriated, while multiyear or no-year appropriated funds may be reobligated in the same or subsequent fiscal years. (See Reobligation.)

Depreciation

The systematic and rational allocation of the acquisition cost of an asset, less its estimated salvage or residual value, over its estimated useful life. Depreciation reflects the use of the asset(s) during specific operating periods in order to match costs with related revenues in measuring income or determining the costs of carrying out program activities.

Direct Spending

As defined by the Balanced Budget and Emergency Deficit Control Act of 1985, entitlement authority, the Food Stamp Program, and budget authority provided by
