



DEPARTMENT OF THE TREASURY
WASHINGTON,
D.C.

SECRETARY OF THE TREASURY

A Message from the Secretary

I am pleased to present the 2017 *Financial Report of the United States Government*. This Report is a thorough overview of the federal government's current financial position and future fiscal projections.

The country enjoyed a pick-up in growth in 2017. Unemployment is at its lowest level since February 2001, consumer and business confidence are at two-decade highs, and inflation is low and stable. President Trump and this administration are committed to building on these dynamic trends and delivering robust, sustained growth to the U.S. economy. The historic *Tax Cuts and Jobs Act* passed last year is already spurring greater investment in this country and making our businesses more competitive. Our ongoing efforts to provide relief from burdensome overregulation will help improve our economic climate.

The Report discusses current trends in revenues, costs, deficit, and debt. It also highlights the Government's long-term fiscal challenge of funding the Social Security, Medicare, and Medicaid programs.

When making policy decisions, it is essential that we have transparency with respect to our federal government's finances. This Report is a part of that transparency and one that should help facilitate open and productive dialogue to ensure a prosperous future for the American people.

Steven T. Mnuchin
February 15, 2018