



Monthly Treasury Statement

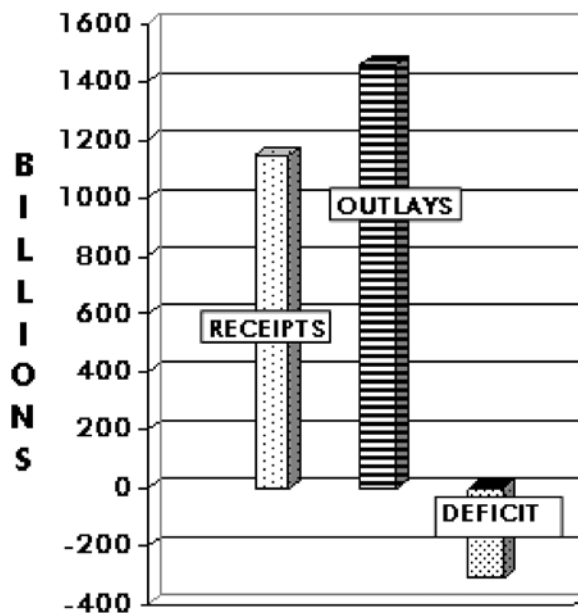
of Receipts and Outlays
of the United States Government

For Fiscal Year 2008 Through **March 31, 2008**, and Other Periods

Highlight

This month's publication has been realigned to the *FY 2009 Budget* released by the Office of Management and Budget on February 4, 2008.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH MARCH 2008



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Compiled and Published by

Department of the Treasury
Financial Management Service



Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Financial Management Service, Department of the Treasury, and, after approval by the Fiscal Assistant Secretary of the Treasury; is normally released on the 8th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of those responsible for or interested in the cash position of the Treasury, those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis. Receipts are accounted for on the basis of collections; refunds of receipts are treated as deductions from gross receipts; revolving and

management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *Combined Statement of Receipts, Outlays, and Balances of the United States Government* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2007 and 2008, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2007			
October	167,693	217,014	49,321
November	145,866	218,907	73,042
December	259,969	218,007	-41,961
January	260,609	222,372	-38,236
February	120,312	240,305	119,993
March	166,490	262,761	96,270
April	383,641	205,967	-177,674
May	164,239	231,937	67,699
June	276,517	249,036	-27,481
July	170,439	206,886	36,447
August	166,545	283,518	116,973
September	285,354	173,769	-111,585
Year-to-Date	¹2,567,672	¹2,730,480	¹162,808
FY 2008			
October	178,175	233,732	55,557
November	151,055	249,293	98,238
December	276,982	228,721	-48,261
January	255,217	237,379	-17,839
February	105,723	281,287	175,563
March	178,889	227,028	48,140
Year-to-Date	1,146,042	1,457,441	311,399

¹The receipt, outlay, and deficit figures differ from the *FY 2009 Budget*, released by the Office of Management and Budget on February 4, 2008. The deficit figure differs by \$806 million, due mainly to revisions in the data following the release of the Final Monthly Treasury Statement.

Note: Details may not add to totals due to rounding.

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, March 2008 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (2007)	Budget Estimates Next Fiscal Year (2009) ¹
Total on-budget and off-budget results:					
Total receipts	178,889	1,146,042	2,521,175	1,120,938	2,699,947
On-budget receipts	120,913	828,565	1,858,960	815,488	2,004,383
Off-budget receipts	57,976	317,477	662,215	305,450	695,564
Total outlays	227,028	1,457,441	2,931,222	1,379,366	3,107,355
On-budget outlays	177,070	1,230,323	2,461,157	1,163,295	2,615,476
Off-budget outlays	49,958	227,118	470,065	216,071	491,879
Total surplus (+) or deficit (-)	-48,140	-311,399	-410,047	-258,428	-407,408
On-budget surplus (+) or deficit (-)	-56,158	-401,758	-602,197	-347,808	-611,093
Off-budget surplus (+) or deficit (-)	+8,018	+90,359	+192,150	+89,379	+203,685
Total on-budget and off-budget financing	48,140	311,399	410,047	258,428	407,408
Means of financing:					
Borrowing from the public	76,304	289,652	393,490	210,857	427,534
Reduction of operating cash, increase (-)	-35,111	29,098	30,237	46,158	.....
By other means	6,947	-7,352	-13,680	1,414	-20,126

¹These estimates are based on the *FY 2009 Budget*, released by the Office of Management and Budget on February 4, 2008.

... No Transactions.
Note: Details may not add to totals due to rounding.

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 2007 and 2008

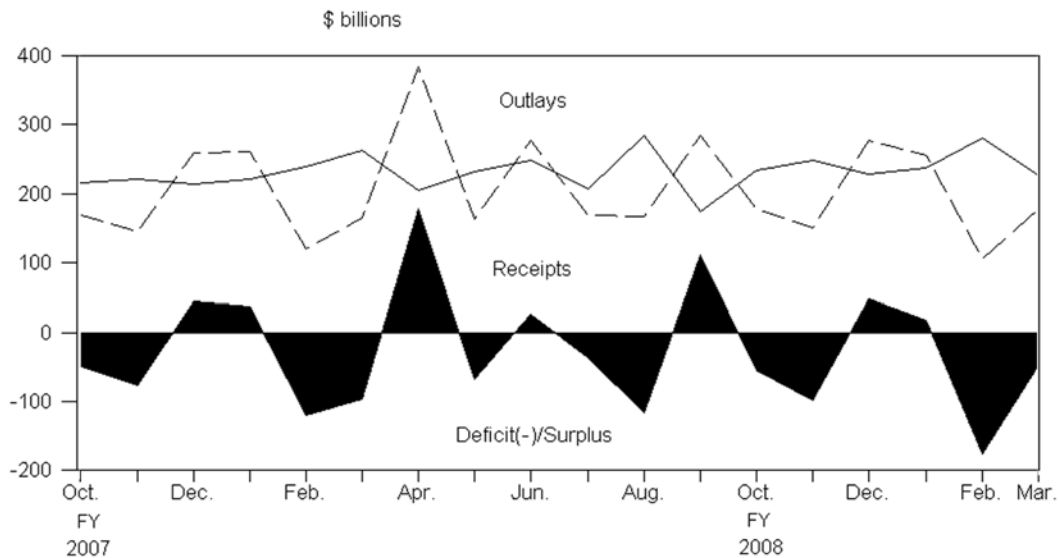


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2007 and 2008

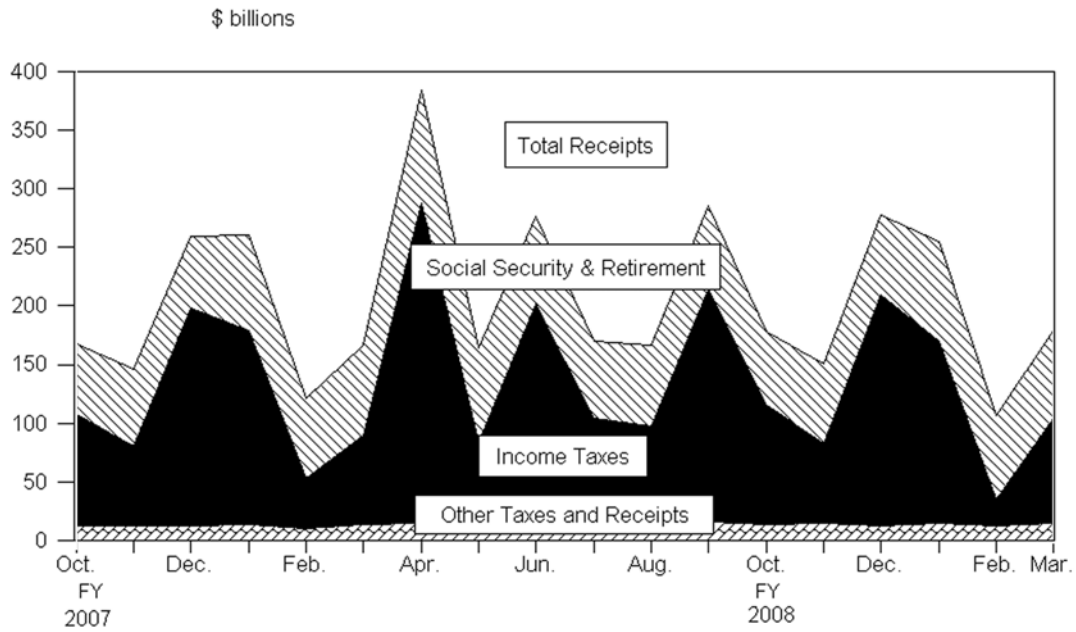


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2007 and 2008

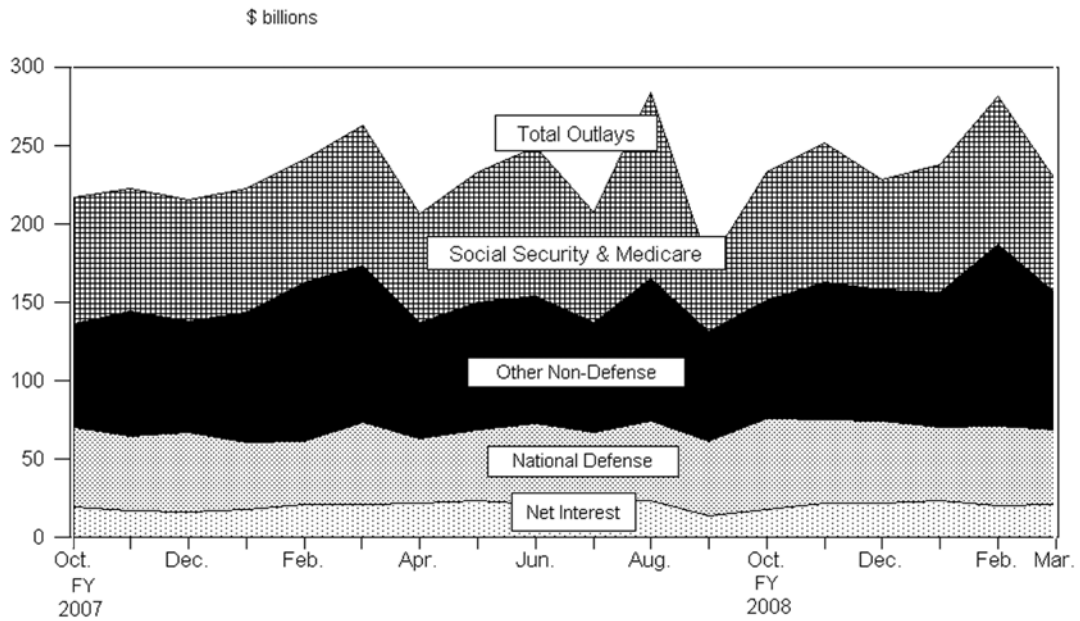


Table 3. Summary of Receipts and Outlays of the U.S. Government, March 2008 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period Year to Date	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	56,705	503,605	479,181	1,219,661
Corporation income taxes	32,569	129,470	153,966	345,336
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	57,976	317,477	305,450	662,215
Employment and general retirement (on-budget)	15,906	98,014	92,811	199,808
Unemployment insurance	353	11,138	11,861	43,382
Other retirement	325	2,091	2,149	4,720
Excise taxes	5,500	31,494	29,679	68,835
Estate and gift taxes	2,405	13,491	12,067	26,757
Customs duties	2,070	13,642	12,497	29,208
Miscellaneous receipts	5,079	25,621	21,277	-78,747
Total Receipts	178,889	1,146,042	1,120,938	2,521,175
(On-budget)	120,913	828,565	815,488	1,858,960
(Off-budget)	57,976	317,477	305,450	662,215
Budget Outlays				
Legislative Branch	353	2,121	2,066	4,586
Judicial Branch	469	3,075	2,930	6,161
Department of Agriculture	7,345	54,547	53,968	94,764
Department of Commerce	525	3,625	3,138	8,151
Department of Defense-Military	44,512	292,134	268,264	583,057
Department of Education	4,907	34,051	34,674	68,046
Department of Energy	1,059	8,659	10,092	23,209
Department of Health and Human Services	46,289	339,192	343,127	709,381
Department of Homeland Security	3,427	19,706	19,739	42,340
Department of Housing and Urban Development	3,755	23,610	21,561	52,269
Department of the Interior	825	5,299	4,521	11,081
Department of Justice	2,140	13,529	11,882	25,026
Department of Labor	3,854	25,139	24,632	49,652
Department of State	1,357	8,851	7,166	18,892
Department of Transportation	4,935	29,575	27,286	68,662
Department of the Treasury:				
Interest on Treasury debt securities (gross)	23,024	221,541	202,063	459,186
Other	13,084	55,501	51,387	60,977
Department of Veterans Affairs	4,141	41,556	36,786	86,643
Corps of Engineers	376	2,538	1,608	7,211
Other Defense Civil Programs	3,993	24,020	24,581	49,067
Environmental Protection Agency	713	4,088	4,206	7,541
Executive Office of the President	92	702	1,812	2,079
General Services Administration	189	330	90	357
International Assistance Program	341	4,866	6,621	15,224
National Aeronautics and Space Administration	1,486	8,214	7,167	17,318
National Science Foundation	463	2,660	2,474	6,256
Office of Personnel Management	6,061	34,595	32,650	64,173
Small Business Administration	66	91	663	530
Social Security Administration	51,620	322,135	305,480	656,563
Other independent agencies	1,841	11,093	6,861	18,401
Undistributed offsetting receipts:				
Interest	-720	-92,591	-86,293	-197,838
Other	-5,489	-47,012	-53,836	-87,743
Total outlays	227,028	1,457,441	1,379,366	2,931,222
(On-budget)	177,070	1,230,323	1,163,295	2,461,157
(Off-budget)	49,958	227,118	216,071	470,065
Surplus (+) or deficit (-)	-48,140	-311,399	-258,428	-410,047
(On-budget)	-56,158	-401,758	-347,808	-602,197
(Off-budget)	+8,018	+90,359	+89,379	+192,150

¹These estimates are based on the *FY 2009 Budget*, released by the Office of Management and Budget on February 4, 2008.

Note: Details may not add to totals due to rounding.

Table 4. Receipts of the U.S. Government, March 2008 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	89,041			526,329			497,084		
Presidential Election Campaign Fund	9			21			23		
Other	10,999			107,867			102,680		
Total—Individual income taxes	100,049	43,345	56,705	634,217	130,612	503,605	599,787	120,607	479,181
Corporation income taxes	37,997	5,428	32,569	158,940	29,470	129,470	171,066	17,100	153,966
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	48,641		48,641	¹ 265,871		265,871	254,149		254,149
Self-Employment Contributions Act taxes	919		919	7,193		7,193	6,870		6,870
Adjustments attributable to prior years				¹ -1,673		-1,673	95		95
Total—FOASI trust fund	49,560		49,560	271,391		271,391	261,114		261,114
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	8,260		8,260	¹ 45,147		45,147	43,157		43,157
Self-Employment Contributions Act taxes	156		156	1,222		1,222	1,166		1,166
Adjustments attributable to prior years				¹ -283		-283	14		14
Total—FDI trust fund	8,416		8,416	46,086		46,086	44,337		44,337
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	15,013		15,013	¹ 91,949		91,949	87,443		87,443
Self-Employment Contributions Act taxes	454		454	3,149		3,149	2,942		2,942
Adjustments attributable to prior years				¹ 498		498	85		85
Total—FHI trust fund	15,467		15,467	95,596		95,596	90,470		90,470
Railroad retirement:									
Rail pension and supplemental annuity	242	(**)	242	1,181	4	1,177	1,140	(**)	1,139
Social Security equivalent account	196	(**)	196	1,247	5	1,242	1,202	(**)	1,201
Total—Employment and general retirement:	73,882	(**)	73,882	415,501	9	415,491	398,262	1	398,261
Unemployment insurance:									
Deposits by States	297		297	8,937		8,937	9,592		9,592
Federal Unemployment Tax Act taxes	69	14	55	2,191	39	2,152	2,265	40	2,225
Railroad unemployment taxes	1		1	49		49	44		44
Total—Unemployment insurance	366	14	353	11,177	39	11,138	11,901	40	11,861
Other retirement:									
Federal employees retirement – employee share	321		321	2,069		2,069	2,124		2,124
Non-federal employees retirement	4		4	22		22	25		25
Total—Other retirement	325		325	2,091		2,091	2,149		2,149
Total—Social insurance and retirement receipts	74,573	14	74,560	428,768	48	428,720	412,312	41	412,271
Excise taxes:									
Miscellaneous excise taxes	1,518	-256	1,773	9,890	784	9,105	10,822	3,005	7,817
Airport and airway trust fund	864	30	834	5,166	30	5,136	4,495	42	4,453
Highway trust fund	3,170	335	2,835	17,279	335	16,944	17,413	262	17,151
Black lung disability trust fund	58		58	309		309	258		258
Total—Excise taxes	5,610	109	5,500	32,643	1,150	31,494	32,989	3,310	29,679
Estate and gift taxes	2,510	105	2,405	13,953	462	13,491	12,578	511	12,067
Customs duties	2,172	102	2,070	14,117	476	13,642	13,565	1,068	12,497
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	3,801		3,801	17,709		17,709	13,863		13,863
Universal service fund	662		662	4,003		4,003	3,553		3,553
All other	618	2	616	3,948	38	3,910	3,868	9	3,860
Total — Miscellaneous receipts	5,081	2	5,079	25,660	38	25,621	21,285	9	21,277
Total — Receipts	227,993	49,105	178,889	1,308,298	162,257	1,146,042	1,263,582	142,644	1,120,938
Total — On-budget	170,017	49,105	120,913	990,822	162,257	828,565	958,132	142,644	815,488
Total — Off-budget	57,976		57,976	317,477		317,477	305,450		305,450

¹Adjustments were made for the month of February 2008 to correct the totals for Federal old-age and survivors insurance trust fund, Federal disability insurance trust fund and Federal hospital insurance trust fund by \$1,654 million, \$28 million, and \$1,201 million, respectively.

... No Transactions.

(**) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	67	(**)	67	410	1	409	396	1	395
House of Representatives	107	(**)	107	670	1	669	622	1	621
Joint items	2	.....	2	12	.....	12	8	.....	8
Capitol Police	21	.....	21	132	.....	132	139	.....	139
Congressional Budget Office	3	.....	3	18	.....	18	17	.....	17
Architect of the Capitol	48	1	47	251	5	247	257	5	252
Library of Congress	45	1	43	335	6	330	292	6	286
Government Printing Office	11	.....	11	42	.....	42	99	.....	99
Government Accountability Office	46	.....	46	246	.....	246	236	.....	236
United States Tax Court	4	.....	4	23	.....	23	20	.....	20
Other Legislative Branch agencies	5	.....	5	24	.....	24	39	.....	39
Proprietary receipts from the public .....	.....	(**)	(**)	.....	2	-2	.....	3	-3
Intrabudgetary transactions	-3	.....	-3	-27	.....	-27	-44	.....	-44
Total—Legislative Branch	356	3	353	2,136	14	2,121	2,081	16	2,066
Judicial Branch:									
Supreme Court of the United States	7	.....	7	42	.....	42	38	.....	38
Courts of Appeals, District Courts, and other judicial services	439	.....	439	3,038	.....	3,038	2,880	.....	2,880
Other	15	.....	15	163	.....	163	107	.....	107
Proprietary receipts from the public .....	.....	-10	10	.....	41	-41	.....	96	-96
Intrabudgetary transactions	-1	.....	-1	-128	.....	-128	.....	.....	.....
Total—Judicial Branch	459	-10	469	3,116	41	3,075	3,026	96	2,930
Department of Agriculture:									
Agricultural Research Service	117	.....	117	664	.....	664	660	.....	660
Cooperative State Research, Education, and Extension Service:									
Research and education activities	47	.....	47	292	.....	292	256	.....	256
Extension activities	40	.....	40	210	.....	210	201	.....	201
Other	5	.....	5	28	.....	28	29	.....	29
Animal and Plant Health Inspection Service	92	.....	92	579	.....	579	528	.....	528
Food Safety and Inspection Service	84	.....	84	457	.....	457	397	.....	397
Agricultural Marketing Service	54	.....	54	505	.....	505	527	.....	527
Risk Management Agency:									
Administrative and operating expenses	5	.....	5	38	.....	38	39	.....	39
Federal crop insurance corporation fund	1,001	4	997	3,668	2,021	1,647	2,863	1,320	1,543
Farm Service Agency:									
Salaries and expenses	-172	.....	-172	411	.....	411	702	.....	702
Commodity Credit Corporation	646	1,265	-619	17,604	5,713	11,891	22,055	6,147	15,908
Tobacco trust fund	237	.....	237	669	.....	669	620	.....	620
Agricultural credit insurance fund	319	42	277	372	237	135	84	248	-165
Other	320	.....	320	1,953	.....	1,953	40	.....	40
Total—Farm Service Agency	1,349	1,307	42	21,009	5,950	15,059	23,501	6,395	17,105
Natural Resources Conservation Service:									
Conservation operations	23	.....	23	375	.....	375	405	.....	405
Farm security and rural investment programs	123	.....	123	904	.....	904	764	.....	764
Other	26	.....	26	141	.....	141	185	.....	185
Rural Development	115	.....	115	600	.....	600	508	.....	508
Rural Housing Service:									
Rural housing insurance fund	18	100	-82	198	493	-295	263	525	-262
Rental assistance program	81	.....	81	458	.....	458	437	.....	437
Other	8	.....	8	53	.....	53	55	.....	55
Rural Utilities Service:									
Rural electrification and telecommunications fund	258	244	14	506	1,671	-1,165	478	620	-141
Other	2	14	-12	22	115	-93	28	133	-105
Foreign Agricultural Service	115	.....	115	635	.....	635	422	.....	422
Food and Nutrition Service:									
Food stamp program	3,248	.....	3,248	19,150	.....	19,150	17,395	.....	17,395
Child nutrition programs	1,353	.....	1,353	7,966	.....	7,966	7,334	.....	7,334
Special supplemental nutrition program for women, infants, and children (WIC)	434	.....	434	3,056	.....	3,056	2,651	.....	2,651
Other	19	.....	19	216	.....	216	178	.....	178
Total—Food and Nutrition Service	5,054	.....	5,054	30,388	.....	30,388	27,559	.....	27,559
Forest Service:									
National forest system	125	.....	125	730	.....	730	702	.....	702
Wildland fire management	122	.....	122	956	.....	956	972	.....	972
Forest service permanent appropriations	11	.....	11	479	.....	479	482	.....	482
Other	93	.....	93	638	.....	638	631	.....	631
Total—Forest Service	352	.....	352	2,802	.....	2,802	2,787	.....	2,787
Other	109	4	105	552	27	525	443	23	420
Proprietary receipts from the public .....	.....	38	-38	.....	311	-311	.....	355	-355
Intrabudgetary transactions	-22	.....	-22	49	.....	49	1	.....	1
Total—Department of Agriculture	9,056	1,710	7,345	65,134	10,587	54,547	63,338	9,370	53,968

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
Economic Development Administration	21	(* *)	21	142	(* *)	142	129	2	128
Bureau of the Census	93	.....	93	573	.....	573	472	.....	472
International Trade Administration	33	.....	33	229	.....	229	191	.....	191
National Oceanic and Atmospheric Administration	316	8	308	2,080	11	2,069	1,770	6	1,764
National Institute of Standards and Technology	48	.....	48	367	.....	367	337	.....	337
National Telecommunication and Information Administration	6	.....	6	36	.....	36	23	.....	23
Other	-3	1	-4	180	8	171	182	11	171
Proprietary receipts from the public .....	.....	-21	21	.....	-39	39	.....	-53	53
Intrabudgetary transactions .....	(* *)	.....	(* *)	(* *)	.....	(* *)	-1	.....	-1
Total—Department of Commerce	513	-12	525	3,606	-19	3,625	3,105	-34	3,138
Department of Defense—Military:									
Military Personnel:									
Department of the Army	2,651	.....	2,651	30,907	.....	30,907	29,878	.....	29,878
Department of the Navy	2,270	.....	2,270	22,873	.....	22,873	21,938	.....	21,938
Department of the Air Force	1,656	.....	1,656	17,128	.....	17,128	16,974	.....	16,974
Defense agencies .....	.....	.....	.....	2,776	.....	2,776	2,452	.....	2,452
Total—Military Personnel	6,576	.....	6,576	73,684	.....	73,684	71,242	.....	71,242
Operation and Maintenance:									
Department of the Army	7,871	.....	7,871	46,360	.....	46,360	38,428	.....	38,428
Department of the Navy	3,902	.....	3,902	23,261	.....	23,261	21,000	.....	21,000
Department of the Air Force	4,118	.....	4,118	23,630	.....	23,630	22,299	.....	22,299
Defense agencies	4,205	.....	4,205	23,611	.....	23,611	22,390	.....	22,390
Total—Operation and Maintenance	20,096	.....	20,096	116,862	.....	116,862	104,117	.....	104,117
International Reconstruction and Other Assistance:									
Department of the Army	2	.....	2	15	.....	15	19	.....	19
Procurement:									
Department of the Army	3,226	.....	3,226	17,283	.....	17,283	12,828	.....	12,828
Department of the Navy	3,132	.....	3,132	18,682	.....	18,682	15,765	.....	15,765
Department of the Air Force	2,914	.....	2,914	16,577	.....	16,577	18,292	.....	18,292
Defense agencies	453	.....	453	2,300	.....	2,300	2,053	.....	2,053
Total—Procurement	9,724	.....	9,724	54,841	.....	54,841	48,939	.....	48,939
Research, Development, Test, and Evaluation:									
Department of the Army	819	.....	819	5,583	.....	5,583	5,778	.....	5,778
Department of the Navy	2,093	.....	2,093	9,155	.....	9,155	9,072	.....	9,072
Department of the Air Force	1,733	.....	1,733	11,877	.....	11,877	12,318	.....	12,318
Defense agencies	1,665	.....	1,665	9,927	.....	9,927	9,944	.....	9,944
Total—Research, Development, Test, and Evaluation	6,310	.....	6,310	36,542	.....	36,542	37,113	.....	37,113
Military Construction:									
Department of the Army	299	.....	299	1,699	.....	1,699	1,643	.....	1,643
Department of the Navy	108	.....	108	685	.....	685	638	.....	638
Department of the Air Force	107	.....	107	706	.....	706	679	.....	679
Defense agencies	491	.....	491	2,118	.....	2,118	942	.....	942
Total—Military Construction	1,004	.....	1,004	5,208	.....	5,208	3,902	.....	3,902
Family Housing:									
Department of the Army	80	.....	80	505	.....	505	534	.....	534
Department of the Navy	56	.....	56	266	.....	266	298	.....	298
Department of the Air Force	128	.....	128	665	.....	665	601	.....	601
Defense agencies	3	.....	3	393	.....	393	273	(* *)	273
Revolving and Management Funds:									
Department of the Army .....	.....	.....	.....	(* *)	.....	(* *)	7	.....	7
Department of the Navy	123	.....	123	868	.....	868	914	.....	914
Defense agencies:									
Working capital fund	-308	.....	-308	2,353	.....	2,353	1,159	.....	1,159
Other	20	.....	20	-26	.....	-26	-16	.....	-16
Other .....	(* *)	.....	(* *)	(* *)	.....	(* *)	19	.....	19
Trust funds:									
Department of the Army .....	(* *)	.....	(* *)	1	.....	1	1	.....	1
Department of the Navy	2	.....	2	11	.....	11	11	.....	11
Department of the Air Force	1	(* *)	(* *)	9	5	4	5	4	1
Defense agencies	17	.....	17	81	.....	81	88	.....	88
Proprietary receipts from the public:									
Department of the Army .....	.....	99	-99	.....	524	-524	.....	102	-102
Department of the Navy .....	.....	-1	1	.....	40	-40	.....	125	-125
Department of the Air Force .....	.....	-219	219	.....	39	-39	.....	14	-14
Defense agencies .....	.....	-186	186	.....	-64	64	.....	660	-660

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Military:—Continued									
Intrabudgetary transactions:									
Department of the Army	-61	.....	-61	18	.....	18	3	.....	3
Department of the Navy .....	(* *)	.....	(* *)	-4	.....	-4	-17	.....	-17
Department of the Air Force	398	.....	398	375	.....	375	26	.....	26
Defense agencies	34	.....	34	16	.....	16	-63	.....	-63
Offsetting governmental receipts:									
Department of the Army .....	.....	1	-1	.....	4	-4	.....	3	-3
Defense agencies .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Total—Department of Defense—Military	44,205	-306	44,512	292,681	547	292,134	269,172	908	268,264
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	1,238	.....	1,238	7,157	.....	7,157	6,944	.....	6,944
Impact aid	160	.....	160	858	.....	858	845	.....	845
School improvement programs	467	.....	467	2,673	.....	2,673	2,753	.....	2,753
Other	11	.....	11	50	.....	50	53	.....	53
Total—Office of Elementary and Secondary Education	1,875	.....	1,875	10,739	.....	10,739	10,596	.....	10,596
Office of Innovation and Improvement	76	.....	76	415	.....	415	440	.....	440
Office of Safe and Drug-Free Schools	75	.....	75	410	.....	410	406	.....	406
Office of English Language Acquisition	64	.....	64	265	.....	265	319	.....	319
Office of Special Education and Rehabilitative Services:									
Special education	1,158	.....	1,158	6,704	.....	6,704	6,314	.....	6,314
Rehabilitation services and disability research	297	.....	297	1,655	.....	1,655	1,612	.....	1,612
Special institutions for persons with disabilities	18	.....	18	96	.....	96	86	.....	86
Office of Vocational and Adult Education	151	.....	151	937	.....	937	941	.....	941
Office of Postsecondary Education:									
Higher education	154	.....	154	968	.....	968	937	.....	937
Other	22	1	22	111	9	102	90	13	77
Total—Office of Postsecondary Education	176	1	176	1,079	9	1,070	1,027	13	1,014
Office of Federal Student Aid:									
Student financial assistance	1,345	.....	1,345	9,606	.....	9,606	8,359	.....	8,359
Academic competitiveness-smart grant program	54	.....	54	345	.....	345	262	.....	262
Student Aid Administration	71	.....	71	317	.....	317	121	.....	121
Federal student loan reserve fund	-483	.....	-483	-483	.....	-483	.....	.....	.....
Federal direct student loans	3	.....	3	197	.....	197	638	.....	638
Federal family education loans	-83	.....	-83	1,213	.....	1,213	2,883	.....	2,883
Total—Federal Student Aid	907	.....	907	11,194	.....	11,194	12,264	.....	12,264
Institute of Education Sciences	36	.....	36	205	.....	205	184	.....	184
Hurricane education recovery	9	.....	9	125	.....	125	266	.....	266
Other	56	.....	56	268	.....	268	256	.....	256
Proprietary receipts from the public .....	.....	-16	16	.....	59	-59	.....	74	-74
Intrabudgetary transactions	-7	.....	-7	28	.....	28	52	.....	52
Total—Department of Education	4,892	-15	4,907	34,119	68	34,051	34,761	86	34,674
Department of Energy:									
National Nuclear Security Administration:									
Naval reactors	56	.....	56	392	.....	392	395	.....	395
Weapons activities	405	.....	405	3,062	.....	3,062	3,243	.....	3,243
Defense nuclear nonproliferation	133	.....	133	778	.....	778	713	.....	713
Other	28	.....	28	186	.....	186	186	.....	186
Environmental and Other Defense Activities:									
Defense environmental cleanup	400	.....	400	2,946	.....	2,946	2,861	.....	2,861
Other defense activities	77	.....	77	379	.....	379	314	.....	314
Defense nuclear waste disposal	28	.....	28	142	.....	142	144	.....	144
Other	-1	.....	-1	-1	.....	-1	1	.....	1
Energy Programs:									
Science	269	.....	269	1,951	.....	1,951	1,897	.....	1,897
Energy supply	125	.....	125	797	.....	797	807	.....	807
Energy efficiency and renewable energy	45	.....	45	122	.....	122	.....	.....	.....
Uranium enrichment decontamination and decommissioning fund	38	.....	38	230	.....	230	223	.....	223
Other	128	9	119	842	20	822	825	23	802
Total—Energy Programs	606	9	597	3,942	20	3,922	3,751	23	3,729
Power Marketing Administration	217	289	-72	1,358	1,585	-227	1,303	1,657	-355
Departmental Administration	28	.....	28	130	.....	130	121	.....	121
Proprietary receipts from the public .....	.....	56	-56	.....	694	-694	.....	718	-718
Intrabudgetary transactions	-565	.....	-565	-2,357	.....	-2,357	-542	.....	-542
Total—Department of Energy	1,412	353	1,059	10,958	2,299	8,659	12,490	2,398	10,092

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services:									
Public Health Service:									
Food and Drug Administration	126	(* *)	126	472	4	468	698	3	695
Health Resources and Services Administration	576	1	576	3,441	6	3,435	3,148	8	3,140
Indian Health Services	440	.....	440	1,333	.....	1,333	1,546	.....	1,546
Centers for Disease Control and Prevention	466	.....	466	2,833	.....	2,833	2,624	.....	2,624
National Institutes of Health	2,485	.....	2,485	14,198	.....	14,198	13,626	.....	13,626
Substance Abuse and Mental Health Services Administration	316	.....	316	1,610	.....	1,610	1,510	.....	1,510
Agency for Healthcare Research and Quality	7	.....	7	-20	.....	-20	68	.....	68
Total—Public Health Service	4,417	1	4,416	23,866	10	23,856	23,219	11	23,208
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	15,885	.....	15,885	98,958	.....	98,958	94,181	.....	94,181
Payments to health care trust funds	13,354	.....	13,354	90,351	.....	90,351	95,292	.....	95,292
State children's health insurance fund	585	.....	585	3,265	.....	3,265	2,956	.....	2,956
Federal hospital insurance trust fund:									
Benefit payments	14,437	.....	14,437	106,000	.....	106,000	103,703	.....	103,703
Administrative expenses	141	.....	141	1,062	.....	1,062	785	.....	785
Total—FHI trust fund	14,578	.....	14,578	107,062	.....	107,062	104,488	.....	104,488
Health care fraud and abuse control	51	.....	51	412	.....	412	483	.....	483
Federal supplementary medical insurance trust fund:									
Benefit payments	10,981	.....	10,981	88,327	.....	88,327	90,459	.....	90,459
Administrative expenses	227	.....	227	1,340	.....	1,340	862	.....	862
Total—FSMI trust fund	11,207	.....	11,207	89,667	.....	89,667	91,321	.....	91,321
Medicare prescription drugs:									
Benefit payments	236	.....	236	19,470	.....	19,470	28,049	.....	28,049
Administrative expenses	45	.....	45	135	.....	135	683	.....	683
Other	-28	.....	-28	213	.....	213	945	.....	945
Total—Centers for Medicare and Medicaid Services ..	55,914	.....	55,914	409,533	.....	409,533	418,399	.....	418,399
Administration for Children and Families:									
Temporary assistance for needy families	1,513	.....	1,513	9,292	.....	9,292	8,844	.....	8,844
Payments to States for child support enforcement and family support programs	216	.....	216	1,807	.....	1,807	2,010	.....	2,010
Low income home energy assistance	335	.....	335	1,744	.....	1,744	1,640	.....	1,640
Refugee and entrant assistance	46	.....	46	273	.....	273	232	.....	232
Child care entitlement to States	389	.....	389	1,409	.....	1,409	1,510	.....	1,510
Payments to States for the child care and development block grant	275	.....	275	1,036	.....	1,036	1,006	.....	1,006
Social services block grant	121	.....	121	908	.....	908	948	.....	948
Children and families services programs	776	.....	776	4,590	.....	4,590	4,445	.....	4,445
Payments to States for foster care and adoption assistance	530	.....	530	3,417	.....	3,417	3,339	.....	3,339
Other	126	.....	126	290	.....	290	231	.....	231
Total—Administration for Children and Families	4,328	.....	4,328	24,766	.....	24,766	24,205	.....	24,205
Administration on Aging	131	.....	131	722	.....	722	637	.....	637
Departmental Management	187	.....	187	1,377	.....	1,377	1,345	.....	1,345
Other	93	.....	93	419	.....	419	339	.....	339
Proprietary receipts from the public .....	.....	5,074	-5,074	.....	30,831	-30,831	.....	29,940	-29,940
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund ..	-12,532	.....	-12,532	-86,998	.....	-86,998	-92,747	.....	-92,747
Payments for tax and other credits:									
Federal hospital insurance trust fund	-820	.....	-820	-3,346	.....	-3,346	-2,545	.....	-2,545
Other	-354	.....	-354	-306	.....	-306	225	.....	225
Total—Department of Health and Human Services ..	51,364	5,075	46,289	370,033	30,841	339,192	373,078	29,951	343,127
Department of Homeland Security:									
Departmental Management and operations	53	.....	53	367	.....	367	355	.....	355
Citizenship and Immigration Services	158	.....	158	954	.....	954	869	.....	869
United States Secret Service	134	.....	134	762	.....	762	693	.....	693
Transportation Security Administration	351	.....	351	2,396	.....	2,396	2,073	.....	2,073
Immigration and customs enforcement	366	.....	366	2,049	.....	2,049	1,703	.....	1,703
Customs and border protection	960	.....	960	4,672	.....	4,672	3,688	.....	3,688

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Homeland Security:—Continued									
United States Coast Guard	612	1	611	4,348	5	4,343	4,116	4	4,111
National protection and programs directorate	57	.....	57	640	.....	640	333	.....	333
Federal Emergency Management Administration:									
State and local programs	169	.....	169	1,089	.....	1,089	1,465	.....	1,465
Firefighter assistance grants	40	.....	40	286	.....	286	488	.....	488
Disaster relief	716	.....	716	3,811	.....	3,811	4,895	.....	4,895
National flood insurance fund	21	124	-103	526	668	-142	671	467	204
Other	91	.....	91	604	.....	604	168	.....	168
Total—Federal Emergency Management Administration	1,038	124	914	6,316	668	5,649	7,687	467	7,221
Science and technology	72	.....	72	448	.....	448	555	.....	555
Domestic Nuclear Detection Office	26	.....	26	158	.....	158	8	.....	8
Other	48	.....	48	245	.....	245	320	.....	320
Proprietary receipts from the public .....	.....	26	-26	.....	-22	22	.....	-101	101
Intrabudgetary transactions	37	.....	37	145	.....	145	95	.....	95
Offsetting governmental receipts .....	.....	334	-334	.....	3,143	-3,143	.....	2,385	-2,385
Total—Department of Homeland Security	3,912	485	3,427	23,500	3,794	19,706	22,493	2,754	19,739
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant based rental assistance	1,397	.....	1,397	7,984	.....	7,984	7,754	.....	7,754
Housing certificate fund	207	.....	207	1,573	.....	1,573	1,269	.....	1,269
Project-based rental assistance	510	.....	510	2,803	.....	2,803	2,991	.....	2,991
Public housing capital fund	207	.....	207	1,471	.....	1,471	1,599	.....	1,599
Public housing operating fund	340	.....	340	2,097	.....	2,097	1,785	.....	1,785
Revitalization of severely distressed public housing (Hope VI)	48	.....	48	237	.....	237	268	.....	268
Native American housing block grant	26	.....	26	265	.....	265	259	.....	259
Other	1	.....	1	-36	.....	-36	-32	(* *)	-32
Total—Public and Indian Housing Programs	2,736	.....	2,736	16,394	.....	16,394	15,893	(* *)	15,893
Community Planning and Development:									
Housing opportunities for persons with AIDS	19	.....	19	136	.....	136	131	.....	131
Community development fund	663	.....	663	5,281	.....	5,281	3,978	.....	3,978
Home investment partnership program	171	.....	171	973	.....	973	940	.....	940
Homeless assistance grants	131	.....	131	724	.....	724	701	.....	701
Other	9	(* *)	9	41	1	41	35	1	34
Total—Community Planning and Development	994	(* *)	994	7,155	1	7,154	5,786	1	5,785
Housing Programs:									
Credit accounts:									
FHA-Mutual mortgage insurance fund, program account	2	.....	2	18	.....	18	16	.....	16
FHA-Mutual mortgage insurance capital reserve account	-126	.....	-126	-737	.....	-737	-686	.....	-686
FHA-Mutual mortgage and cooperative housing insurance fund, liquidating account	3	2	1	47	25	22	27	32	-6
FHA-General and special risk fund, program account	4	.....	4	32	.....	32	29	.....	29
FHA-General and special risk fund, liquidating account	13	24	-11	105	119	-14	136	23	113
Housing for the elderly or handicapped fund, liquidating account	(* *)	54	-54	(* *)	544	-544	(* *)	810	-809
Housing for the elderly	81	.....	81	491	.....	491	481	.....	481
Housing for persons with disabilities	70	.....	70	424	.....	424	419	.....	419
Other assisted housing programs	4	.....	4	30	.....	30	30	(* *)	30
Other	(* *)	1	-1	4	20	-17	4	15	-11
Total—Housing Programs	51	81	-30	415	709	-294	458	880	-422
Government National Mortgage Association:									
Guarantees of mortgage-backed securities	4	45	-40	34	230	-196	51	148	-97
Management and Administration	132	.....	132	779	.....	779	762	.....	762
Other	18	.....	18	113	.....	113	111	.....	111
Proprietary receipts from the public:									
FHA-General and special risk fund .....	.....	51	-51	.....	294	-294	.....	412	-412
Other .....	.....	5	-5	.....	14	-14	.....	-9	9
Intrabudgetary transactions	1	.....	1	3	.....	3	-3	.....	-3
Offsetting governmental receipts .....	.....	(* *)	(* *)	.....	36	-36	.....	63	-63
Total—Department of Housing and Urban Development	3,937	182	3,755	24,892	1,283	23,610	23,057	1,495	21,561

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	51	.....	51	391	.....	391	388	.....	388
Other	78	21	57	362	79	284	285	74	210
Minerals Management Service	296	.....	296	1,085	.....	1,085	1,010	.....	1,010
Office of Surface Mining Reclamation and Enforcement	25	.....	25	333	.....	333	208	.....	208
Total—Land and Minerals Management	450	21	429	2,172	79	2,093	1,891	74	1,817
Water and Science:									
Bureau of Reclamation:									
Water and related resources	79	.....	79	363	.....	363	326	.....	326
Other	42	13	29	265	120	145	268	107	161
United States Geological Survey	87	.....	87	520	.....	520	497	.....	497
Other	1	.....	1	46	.....	46	19	.....	19
Total—Water and Science	209	13	196	1,195	120	1,074	1,110	107	1,003
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	216	.....	216	1,087	.....	1,087	977	.....	977
National Park Service	211	.....	211	1,301	.....	1,301	1,220	.....	1,220
Total—Fish and Wildlife and Parks	427	.....	427	2,388	.....	2,388	2,197	.....	2,197
Bureau of Indian Affairs and Bureau of Indian Education									
Departmental Offices:	276	(* *)	276	1,249	1	1,249	1,051	4	1,046
Insular affairs	16	.....	16	169	.....	169	173	.....	173
Office of the Special Trustee for American Indians	54	.....	54	281	.....	281	224	.....	224
Department-wide programs	88	.....	88	737	.....	737	651	.....	651
Other	23	.....	23	103	.....	103	84	.....	84
Proprietary receipts from the public .....	.....	670	-670	.....	2,617	-2,617	.....	2,485	-2,485
Intrabudgetary transactions	-15	.....	-15	-176	.....	-176	-189	.....	-189
Total—Department of the Interior	1,529	705	825	8,116	2,817	5,299	7,192	2,671	4,521
Department of Justice:									
General Administration	64	.....	64	886	.....	886	1,072	.....	1,072
Legal Activities and United States Marshals:									
General legal activities	73	.....	73	367	.....	367	315	.....	315
United States Attorneys	189	.....	189	895	.....	895	766	.....	766
United States Marshals Service	96	.....	96	428	.....	428	378	.....	378
Assets forfeiture fund	58	.....	58	433	.....	433	543	.....	543
Other	47	.....	47	244	.....	244	179	.....	179
Federal Bureau of Investigation	528	.....	528	3,218	.....	3,218	2,755	.....	2,755
Drug Enforcement Administration	164	.....	164	985	.....	985	848	.....	848
Bureau of Alcohol, Tobacco, Firearms, and Explosives	98	.....	98	520	.....	520	452	.....	452
Federal Prison System	395	23	371	2,877	159	2,718	2,792	152	2,640
Office of Justice Programs:									
State and local law enforcement assistance	76	.....	76	1,015	.....	1,015	633	.....	633
Crime victims fund	54	.....	54	304	.....	304	282	.....	282
Other	139	.....	139	776	.....	776	853	.....	853
Other	49	.....	49	254	.....	254	290	.....	290
Proprietary receipts from the public .....	.....	-46	46	.....	-20	20	.....	12	-12
Intrabudgetary transactions	117	.....	117	637	.....	637	35	.....	35
Offsetting governmental receipts .....	.....	29	-29	.....	169	-169	.....	145	-145
Total—Department of Justice	2,146	6	2,140	13,838	308	13,529	12,191	309	11,882
Department of Labor:									
Employment and Training Administration:									
Training and employment services	149	.....	149	2,203	.....	2,203	2,530	.....	2,530
Community service employment for older Americans	34	.....	34	232	.....	232	206	.....	206
Federal unemployment benefits and allowances	80	.....	80	435	.....	435	377	.....	377
State unemployment insurance and employment service operations	-48	.....	-48	5	.....	5	136	.....	136
Program Administration	-2	.....	-2	60	.....	60	62	.....	62
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	3,673	.....	3,673	19,388	.....	19,388	17,028	.....	17,028
State administrative expenses	343	.....	343	1,770	.....	1,770	1,628	.....	1,628
Federal administrative expenses	46	.....	46	252	.....	252	207	.....	207
Other .....	(* *)	.....	(* *)	1	.....	1	1	.....	1
Total—Unemployment trust fund	4,062	.....	4,062	21,412	.....	21,412	18,865	.....	18,865
Other .....	(* *)	.....	(* *)	2	.....	2	1	.....	1
Total—Employment and Training Administration	4,277	.....	4,277	24,348	.....	24,348	22,177	.....	22,177

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Pension Benefit Guaranty Corporation	399	747	-348	2,364	3,412	-1,048	2,259	2,222	37
Employment Standards Administration:									
Salaries and expenses	28		28	213		213	207		207
Special benefits	-669		-669	-259		-259	767		767
Energy employees occupational illness compensation fund	79		79	513		513	431		431
Special benefits for disabled coal miners	22		22	136		136	148		148
Black lung disability trust fund	28		28	164		164	173		173
Other	31		31	165		165	163		163
Occupational Safety and Health Administration	37		37	249		249	234		234
Mine Safety and Health Administration	34		34	175		175	139		139
Bureau of Labor Statistics	38		38	236		236	238		238
Departmental Management	358		358	555		555	240		240
Other	12		12	78		78	73		73
Proprietary receipts from the public		3	-3		23	-23		12	-12
Intrabudgetary transactions	-71		-71	-364		-364	-382		-382
Total—Department of Labor	4,604	750	3,854	28,573	3,435	25,139	26,867	2,234	24,632
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	476		476	2,946		2,946	2,192		2,192
Embassy security, construction, and maintenance	132		132	747		747	910		910
Payment to Foreign Service retirement and disability fund	(* *)		(* *)	17		17	126		126
Foreign Service retirement and disability fund	65		65	399		399	355		355
Other	-15		-15	300		300	610		610
Total—Administration of Foreign Affairs	657		657	4,408		4,408	4,194		4,194
International Organizations and Conferences	398		398	1,963		1,963	1,372		1,372
Migration and refugee assistance	138		138	435		435	462		462
International narcotics control and law enforcement	-196		-196	214		214	9		9
Andean counterdrug initiative	58		58	371		371	336		336
Other	175		175	1,357		1,357	981		981
Proprietary receipts from the public		-126	126		-144	144		38	-38
Intrabudgetary transactions	1		1	-42		-42	-149		-149
Total—Department of State	1,231	-126	1,357	8,707	-144	8,851	7,204	38	7,166
Department of Transportation:									
Office of the Secretary	40		40	118		118	154		154
Federal Aviation Administration:									
Operations	304		304	2,439		2,439	2,577		2,577
Airport and airway trust fund:									
Grants-in-aid for airports	311		311	1,926		1,926	2,008		2,008
Facilities and equipment	203		203	1,198		1,198	1,115		1,115
Research, engineering, and development	11		11	44		44	61		61
Trust fund share of FAA operations	350		350	1,764		1,764	1,395		1,395
Total—Airport and airway trust fund	876		876	4,933		4,933	4,579		4,579
Other	24	(* *)	23	-72	56	-128	-89	61	-150
Total—Federal Aviation Administration	1,204	(* *)	1,204	7,299	56	7,243	7,067	61	7,006
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	2,625		2,625	15,937		15,937	14,461		14,461
Other	8	2	7	78	8	70	77		77
Other programs	85		85	670		670	557		557
Total—Federal Highway Administration	2,719	2	2,717	16,685	8	16,677	15,095		15,095
Federal Motor Carrier Safety Administration	49		49	239		239	208		208
National Highway Traffic Safety Administration	57		57	372		372	311		311
Federal Railroad Administration	290	1	289	822	3	820	828	4	825
Federal Transit Administration:									
Formula grants	105		105	726		726	1,179		1,179
Capital investment grants	165		165	988		988	1,167		1,167
Formula and bus grants	333		333	2,276		2,276	1,210		1,210
Other	16		16	101		101	141		141
Total—Federal Transit Administration	619		619	4,091		4,091	3,697		3,697

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Maritime Administration	45	8	37	276	253	23	268	210	58
Other	-10	1	-12	84	4	80	91	8	83
Proprietary receipts from the public .....	.....	17	-17	.....	33	-33	.....	9	-9
Intrabudgetary transactions	-3	.....	-3	-11	.....	-11	-87	.....	-87
Offsetting governmental receipts .....	.....	45	-45	.....	45	-45	.....	55	-55
Total—Department of Transportation	5,008	73	4,935	29,977	402	29,575	27,633	347	27,286
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund .....	.....	64	-64	.....	629	-629	-247	420	-667
Other	92	.....	92	360	.....	360	408	.....	408
Financial Management Service:									
Payment to the Resolution Funding Corporation .....	.....	.....	.....	475	.....	475	986	.....	986
Financial agent services	39	.....	39	225	.....	225	201	.....	201
Interest paid to credit financing accounts .....	.....	.....	.....	26	.....	26	(* *)	.....	(* *)
Claims, judgements, and relief acts	42	.....	42	406	.....	406	457	.....	457
Other	97	.....	97	566	.....	566	684	(* *)	684
Total—Financial Management Service	178	.....	178	1,698	.....	1,698	2,329	(* *)	2,329
Federal Financing Bank	-328	.....	-328	-502	.....	-502	-281	.....	-281
Alcohol and tobacco tax and trade bureau:									
Salaries and expenses	7	.....	7	44	.....	44	45	.....	45
Internal revenue collections for Puerto Rico	32	.....	32	189	.....	189	249	.....	249
Bureau of Engraving and Printing	16	.....	16	22	.....	22	3	.....	3
United States Mint	204	-9	213	1,014	1,050	-36	1,035	1,199	-165
Bureau of the Public Debt	13	.....	13	119	.....	119	150	.....	150
Internal Revenue Service:									
Taxpayer Services	193	.....	193	1,085	.....	1,085	1,183	.....	1,183
Enforcement	364	.....	364	2,345	.....	2,345	2,354	.....	2,354
Central fiscal operations .....	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Operations support	553	.....	553	2,017	.....	2,017	1,560	.....	1,560
Payment where earned income credit exceeds liability for tax	8,341	.....	8,341	35,862	.....	35,862	33,457	.....	33,457
Payment where child credit exceeds liability for tax	3,669	.....	3,669	12,342	.....	12,342	11,829	.....	11,829
Refunding internal revenue collections, interest	153	.....	153	3,036	.....	3,036	1,678	.....	1,678
Other	32	2	30	206	4	201	196	5	191
Total—Internal Revenue Service	13,304	2	13,302	56,893	4	56,889	52,257	5	52,252
Comptroller of the Currency	49	355	-306	327	369	-41	291	349	-57
Office of Thrift Supervision	14	-5	19	109	114	-5	106	101	5
Interest on the public debt:									
Interest on Treasury debt securities (gross):									
Public issues (accrual basis)	20,338	.....	20,338	116,529	.....	116,529	108,750	.....	108,750
Special issues (cash basis)	2,686	.....	2,686	105,013	.....	105,013	93,313	.....	93,313
Total—Interest on Treasury debt securities (gross)	23,024	.....	23,024	221,541	.....	221,541	202,063	.....	202,063
Total—Interest on the public debt	23,024	.....	23,024	221,541	.....	221,541	202,063	.....	202,063
Other	7	.....	7	40	.....	40	39	.....	39
Proprietary receipts from the public .....	.....	-268	268	.....	1,270	-1,270	.....	1,215	-1,215
Intrabudgetary transactions	-365	.....	-365	-1,379	.....	-1,379	-1,706	.....	-1,706
Total—Department of the Treasury	36,247	139	36,108	280,477	3,435	277,042	256,740	3,290	253,450
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	3,006	.....	3,006	16,608	.....	16,608	14,422	.....	14,422
Medical Administration	284	.....	284	1,753	.....	1,753	1,758	.....	1,758
Other	60	24	36	411	151	260	397	144	254
Benefit programs:									
Public enterprise funds:									
Veterans housing benefit program fund	30	3	27	35	12	22	75	24	51
Compensation and pensions	268	.....	268	19,681	.....	19,681	18,300	.....	18,300
Readjustment benefits	253	.....	253	1,734	.....	1,734	1,662	.....	1,662
Insurance funds:									
National service life	115	.....	115	569	.....	569	574	.....	574
Veterans special life	13	2	10	68	79	-11	66	81	-15
Other	2	.....	2	25	.....	25	32	.....	32
Total—Benefit programs	680	5	675	22,110	91	22,019	20,710	105	20,605

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Veterans Affairs:—Continued									
Departmental Administration	536	173	363	3,007	672	2,335	2,745	735	2,009
Proprietary receipts from the public:									
National service life		14	-14		69	-69		74	-74
Other		211	-211		1,343	-1,343		2,185	-2,185
Intrabudgetary transactions	2		2	-6		-6	-2		-2
Total—Department of Veterans Affairs	4,568	428	4,141	43,882	2,326	41,556	40,029	3,243	36,786
Corps of Engineers:									
Construction	93		93	844		844	750		750
Operation and maintenance	-194		-194	587		587	660		660
Flood control and Coastal Emergencies	56		56	227		227	-771		-771
Harbor maintenance trust fund	383		383	383		383	371		371
Rivers and harbors contributed funds	26		26	137		137	167		167
Other	49		49	676		676	683		683
Proprietary receipts from the public		36	-36		306	-306		243	-243
Intrabudgetary transactions	-1		-1	-10		-10	-10		-10
Total—Corps of Engineers	412	36	376	2,844	306	2,538	1,850	243	1,608
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund				46,187		46,187	26,048		26,048
Military retirement fund	3,833		3,833	22,572		22,572	21,446		21,446
Retiree Health Care:									
Payment to Department of Defense Medicare-eligible retiree health care fund				12,930		12,930	15,608		15,608
Department of Defense Medicare-eligible retiree health care fund	523		523	3,927		3,927	3,781		3,781
Educational benefits	42		42	241		241	252		252
Other	19		19	112		112	89		89
Proprietary receipts from the public		1	-1		6	-6		8	-8
Intrabudgetary transactions	-424		-424	-61,943		-61,943	-42,636		-42,636
Total—Other Defense Civil Programs	3,994	1	3,993	24,026	6	24,020	24,589	8	24,581
Environmental Protection Agency:									
Science and technology	65		65	378		378	417		417
Environmental programs and management	201		201	1,199		1,199	1,133		1,133
State and tribal assistance grants	390		390	1,929		1,929	2,026		2,026
Payment to the hazardous substance superfund				985		985	461		461
Hazardous substance superfund	97		97	636		636	611		611
Other	-32	(* *)	-32	10	22	-12	56	21	35
Proprietary receipts from the public		13	-13		54	-54		45	-45
Intrabudgetary transactions	10		10	-960		-960	-418		-418
Offsetting governmental receipts		4	-4		13	-13		14	-14
Total—Environmental Protection Agency	730	18	713	4,177	89	4,088	4,286	80	4,206
Executive Office of the President:									
The White House	12		12	80		80	70		70
Office of Management and Budget	6		6	38		38	37		37
Unanticipated needs:									
Iraq relief and reconstruction fund	68		68	544		544	1,609		1,609
Other							58		58
Other	6		6	41		41	39		39
Proprietary receipts from the public		(* *)	(* *)		1	-1		(* *)	(* *)
Intrabudgetary transactions	(* *)		(* *)	(* *)		(* *)	(* *)		(* *)
Total—Executive Office of the President	92	(* *)	92	703	1	702	1,812	(* *)	1,812
General Services Administration:									
Real Property Activities	-41		-41	149		149	72		72
Supply and Technology Activities	203		203	93		93	33		33
General Activities	33		33	120		120	102		102
Proprietary receipts from the public		9	-9		32	-32		120	-120
Intrabudgetary transactions	2		2	-1		-1	4		4
Total—General Services Administration	198	9	189	362	32	330	211	120	90
International Assistance Program:									
International Security Assistance:									
Foreign military financing program	37		37	4,094		4,094	4,026		4,026
Economic support fund	558		558	2,089		2,089	1,568		1,568
Other	54	28	26	485	151	334	332	225	107
Total—International Security Assistance	649	28	621	6,668	151	6,517	5,926	225	5,701

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Program:—Continued									
Multilateral Assistance:									
Contribution to the International Development Association									
Other	4	.....	4	376	.....	376	362	.....	362
Total—Multilateral Assistance	4	.....	4	376	.....	376	672	.....	672
International Development Assistance:									
Agency for International Development:									
Sustainable development assistance program									
Child survival and disease programs	131	.....	131	1,015	.....	1,015	755	.....	755
Operating expenses	70	.....	70	351	.....	351	286	.....	286
Other	124	57	67	626	422	205	714	329	385
Proprietary receipts from the public .....	.....	(**)	(**)	.....	3	-3	.....	-3	3
Intrabudgetary transactions	21	.....	21	77	.....	77	1	.....	1
Total—Agency for International Development	443	57	386	2,710	425	2,285	2,430	325	2,105
Overseas Private Investment Corporation:									
Overseas private investment corporation account									
Proprietary receipts from the public	6	8	-2	36	134	-99	37	143	-106
Total—Overseas Private Investment Corporation	6	9	-3	36	159	-123	37	160	-123
Peace Corps	34	(**)	34	170	-1	171	146	-1	147
Other	4	.....	4	45	.....	45	47	.....	47
Total—International Development Assistance	488	66	421	2,960	583	2,377	2,660	484	2,176
International Monetary Programs	-89	.....	-89	-235	.....	-235	-117	.....	-117
Military Sales Programs:									
Foreign military sales trust fund									
Proprietary receipts from the public	1,536	.....	1,536	8,034	.....	8,034	6,692	.....	6,692
Other	49	(**)	49	252	1	251	152	1	151
Total—International Assistance Program	2,637	2,296	341	18,054	13,188	4,866	15,985	9,364	6,621
National Aeronautics and Space Administration:									
Science, aeronautics, and exploration									
Space operations	524	.....	524	3,080	.....	3,080	2,987	.....	2,987
Other	13	.....	13	26	.....	26	61	.....	61
Proprietary receipts from the public .....	.....	(**)	(**)	.....	1	-1	.....	1	-1
Intrabudgetary transactions .....	(**)	.....	(**)	6	.....	6	13	.....	13
Total—National Aeronautics and Space Administration	1,485	(**)	1,486	8,215	1	8,214	7,168	1	7,167
National Science Foundation:									
Research and related activities									
Education and human resources	165	.....	165	407	.....	407	402	.....	402
Other	76	.....	76	277	.....	277	213	.....	213
Proprietary receipts from the public .....	.....	(**)	(**)	.....	1	-1	.....	1	-1
Total—National Science Foundation	463	(**)	463	2,660	1	2,660	2,475	1	2,474
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits									
Civil service retirement and disability fund	5,304	.....	5,304	31,479	.....	31,479	30,073	.....	30,073
Employees life insurance fund	213	224	-11	1,200	1,986	-785	1,197	2,074	-877
Employees and retired employees health benefits fund	2,824	2,799	25	17,550	17,497	53	16,362	17,197	-836
Other	39	.....	39	121	.....	121	45	.....	45
Proprietary receipts from the public .....	.....	(**)	(**)	.....	1	-1	.....	-2	2
Intrabudgetary transactions:									
Postal Service contributions									
Civil service retirement and disability fund:	.....	.....	.....	-569	.....	-569	.....	.....	.....
Other	-3	.....	-3	-18	.....	-18	-18	.....	-18
Total—Office of Personnel Management	9,084	3,024	6,061	54,078	19,483	34,595	51,920	19,269	32,650

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan fund	6	2	4	503	11	492	539	15	524
Disaster loan fund	10	(*)	10	129	1	128	873	2	871
Other	(**)	(**)	(**)	3	4	-1	3	4	-1
Other	53	.....	53	215	.....	215	43	(*)	43
Proprietary receipts from the public .....	.....	(*)	(*)	.....	743	-743	.....	774	-774
Intrabudgetary transactions .....	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Total—Small Business Administration	69	3	66	850	759	91	1,457	795	663
Social Security Administration:									
Payments to social security trust funds	45	.....	45	9,858	.....	9,858	10,163	.....	10,163
Supplemental security income program	311	.....	311	21,339	.....	21,339	20,296	.....	20,296
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	42,369	.....	42,369	248,050	.....	248,050	236,174	.....	236,174
Administrative expenses	310	.....	310	1,658	.....	1,658	1,635	.....	1,635
Total—FOASI trust fund	42,680	.....	42,680	249,708	.....	249,708	237,809	.....	237,809
Federal disability insurance trust fund (off-budget):									
Benefit payments	8,815	.....	8,815	51,206	.....	51,206	47,477	.....	47,477
Administrative expenses	211	.....	211	1,196	.....	1,196	1,111	.....	1,111
Total—FDI trust fund	9,026	.....	9,026	52,403	.....	52,403	48,587	.....	48,587
Other	-5	.....	-5	95	.....	95	61	.....	61
Proprietary receipts from the public:									
On-budget .....	.....	376	-376	.....	1,375	-1,375	.....	1,235	-1,235
Off-budget .....	.....	16	-16	.....	45	-45	.....	39	-39
Intrabudgetary transactions:									
Off-budget ¹	-45	.....	-45	-9,848	.....	-9,848	-10,162	.....	-10,162
Total—Social Security Administration	52,011	391	51,620	323,554	1,419	322,135	306,754	1,274	305,480
Other independent agencies:									
Broadcasting Board of Governors	63	(**)	62	345	(**)	345	312	(**)	312
Corporation for National and Community Service	69	.....	69	439	.....	439	453	.....	453
Corporation for Public Broadcasting .....	(**)	.....	(**)	448	.....	448	464	.....	464
District of Columbia:									
Courts	20	.....	20	120	.....	120	119	(**)	119
General and special payments	56	.....	56	246	.....	246	170	(**)	170
Other .....	.....	.....	.....	13	.....	13	.....	.....	.....
Equal Employment Opportunity Commission	28	(**)	28	159	1	158	157	1	156
Export-Import Bank of the United States	-4	-22	18	25	133	-108	86	101	-15
Federal Communications Commission:									
Universal service fund	633	.....	633	3,989	.....	3,989	3,738	.....	3,738
Spectrum auction program account .....	(**)	.....	(**)	4	.....	4	28	.....	28
Other	13	3	10	28	13	16	17	13	4
Federal Deposit Insurance Corporation:									
Deposit insurance fund	-220	.....	-220	-969	.....	-969	-787	.....	-787
FSLIC resolution fund	1	5	-5	501	125	376	314	119	195
Total—Federal Deposit Insurance Corporation	-219	5	-224	-468	125	-593	-473	119	-592
Federal Drug Control Programs	34	.....	34	170	.....	170	138	.....	138
Intelligence Community Management Account	16	.....	16	100	.....	100	464	.....	464
Legal Services Corporation	31	.....	31	175	.....	175	172	.....	172
National Archives and Records Administration	34	2	33	199	10	190	197	22	174
National Credit Union Administration	239	15	224	400	443	-43	211	369	-157
National Endowment for the Arts	11	(**)	11	65	(**)	65	64	(**)	64
National Endowment for the Humanities	12	.....	12	67	.....	67	65	.....	65
Institute of Museum and Library Services	18	.....	18	122	.....	122	122	.....	122
National Labor Relations Board	21	(**)	21	126	(**)	126	126	(**)	125
Nuclear Regulatory Commission	74	5	69	423	369	54	367	322	45
Postal Service:									
Public enterprise funds (off-budget)	5,647	6,170	-523	36,918	39,775	-2,857	36,613	38,852	-2,238
Payments to the Postal Service fund .....	.....	.....	.....	109	.....	109	112	.....	112

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
Railroad Retirement Board:									
Federal windfall subsidy	7	.....	7	40	.....	40	44	.....	44
Federal payments to the railroad retirement accounts ..	(*)	.....	(*)	239	.....	239	225	.....	225
Railroad unemployment insurance trust fund:									
Benefit payments	8	.....	8	50	.....	50	50	.....	50
Transfer to administrative funds	8	.....	8	8	.....	8	.....	.....	.....
Rail industry pension fund:									
Benefit payments	345	.....	345	2,037	.....	2,037	2,015	.....	2,015
Advances from FOASDI fund	-105	.....	-105	-622	.....	-622	-612	.....	-612
OASDI certifications	105	.....	105	622	.....	622	612	.....	612
Administrative expenses	-46	.....	-46	-1	.....	-1	52	.....	52
Transfer to administrative funds	32	.....	32	32	.....	32	.....	.....	.....
Other	-3	.....	-3	1	.....	1	4	.....	4
National railroad retirement investment trust:									
Administrative expenses	3	.....	3	28	.....	28	27	.....	27
Transfers to the railroad retirement trust funds from the National railroad retirement investment trust .....	.....	.....	.....	645	.....	645	783	.....	783
Railroad Social Security equivalent benefit account:									
Benefit payments	488	.....	488	2,908	.....	2,908	2,811	.....	2,811
Transfer to administrative funds	17	.....	17	17	.....	17	.....	.....	.....
Other .....	(*)	.....	(*)	(*)	.....	(*)	.....	.....	.....
Proprietary receipts from the public .....	.....	-1	1	.....	-891	891	.....	2,664	-2,664
Intrabudgetary transactions:									
Other .....	.....	.....	.....	-884	.....	-884	-1,008	.....	-1,008
Total—Railroad Retirement Board	859	-1	860	5,122	-891	6,012	5,003	2,664	2,338
Securities and Exchange Commission	-323	.....	-323	-28	.....	-28	-243	.....	-243
Smithsonian Institution	67	(*)	67	380	(*)	380	395	(*)	395
Tennessee Valley Authority	3,049	2,595	454	11,957	11,502	455	9,364	9,611	-247
Other	123	-41	164	1,253	331	922	1,047	355	692
Total—Other independent agencies	10,571	8,731	1,841	62,904	51,811	11,093	59,290	52,429	6,861
Undistributed offsetting receipts:									
Other interest .....	.....	(*)	(*)	.....	7	-7	.....	1	-1
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-233	.....	-233	-1,446	.....	-1,446	-1,386	.....	-1,386
Postal Service employer contributions	-64	.....	-64	-384	.....	-384	-348	.....	-348
Department of State:									
Foreign Service retirement and disability fund	-18	.....	-18	-107	.....	-107	-103	.....	-103
Other Defense Civil Programs:									
Military retirement fund	-1,349	.....	-1,349	-11,018	.....	-11,018	-9,581	.....	-9,581
Department of Defense Medicare-eligible retiree health care fund .....	.....	.....	.....	-11,496	.....	-11,496	-11,547	.....	-11,547
Office of Personnel Management:									
Civil service retirement and disability fund	-1,434	.....	-1,434	-9,066	.....	-9,066	-8,612	.....	-8,612
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-943	.....	-943	-5,328	.....	-5,328	-4,979	.....	-4,979
Federal disability insurance trust fund:									
Federal employer contributions	-160	.....	-160	-905	.....	-905	-846	.....	-846
Payments for military service credits .....	.....	.....	.....	-8	.....	-8	.....	.....	.....
Other .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Total—Employer share, employee retirement	-4,201	.....	-4,201	-39,757	.....	-39,757	-37,402	.....	-37,402

Table 5. Outlays of the U.S. Government, March 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
Judicial Branch:									
Judicial survivors annuity fund	1	.....	1	-6	.....	-6	-12	.....	-12
Department of Health and Human Services:									
Federal hospital insurance trust fund	-8	.....	-8	-8,281	.....	-8,281	-7,979	.....	-7,979
Federal supplementary medical insurance trust fund	-14	.....	-14	-1,113	.....	-1,113	-960	.....	-960
Department of Homeland Security:									
Oil spill liability trust fund	-7	.....	-7	14	.....	14	-15	.....	-15
Other	-1	.....	-1	-41	.....	-41	-36	.....	-36
Department of Labor:									
Unemployment trust fund	-36	.....	-36	-1,845	.....	-1,845	-1,594	.....	-1,594
Department of State:									
Foreign Service retirement and disability fund .....	(* *)	.....	(* *)	-389	.....	-389	-384	.....	-384
Department of Transportation:									
Airport and airway trust fund	-1	.....	-1	-196	.....	-196	-197	.....	-197
Department of Veterans Affairs:									
National service life insurance fund	-1	.....	-1	-281	.....	-281	-299	.....	-299
United States government life insurance fund .....	(* *)	.....	(* *)	-1	.....	-1	-1	.....	-1
Corps of Engineers	-1	.....	-1	-63	.....	-63	-90	.....	-90
Other Defense Civil Programs:									
Military retirement fund	-611	.....	-611	-5,710	.....	-5,710	-3,732	.....	-3,732
Educational benefits fund	-2	.....	-2	-33	.....	-33	-20	.....	-20
Armed Forces Retirement Home .....	.....	.....	.....	-3	.....	-3	-3	.....	-3
Environmental Protection Agency	-1	.....	-1	-118	.....	-118	-120	.....	-120
Office of Personnel Management:									
Civil service retirement and disability fund	-27	.....	-27	-18,577	.....	-18,577	-18,637	.....	-18,637
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-48	.....	-48	-50,538	.....	-50,538	-46,746	.....	-46,746
Federal disability insurance trust fund	-13	.....	-13	-5,466	.....	-5,466	-5,314	.....	-5,314
Independent agencies:									
Railroad Retirement Board	-11	.....	-11	-62	.....	-62	-59	.....	-59
Other	-1	.....	-1	-16	.....	-16	-19	.....	-19
Other	62	.....	62	133	.....	133	-74	.....	-74
Total—Interest received by trust funds	-720	.....	-720	-92,591	.....	-92,591	-86,293	.....	-86,293
Rents and royalties on the outer continental shelf lands .....	.....	1,288	-1,288	.....	7,248	-7,248	.....	3,336	-3,336
Spectrum auction proceeds .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	6,500	-6,500
Spectrum relocation activities .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	6,598	-6,598
Total—Undistributed offsetting receipts	-4,921	1,288	-6,210	-132,348	7,254	-139,602	-123,695	16,434	-140,129
Total outlays	252,266	25,237	227,028	1,613,825	156,384	1,457,441	1,538,559	159,193	1,379,366
Total on-budget	196,122	19,052	177,070	1,346,888	116,565	1,230,323	1,283,597	120,302	1,163,295
Total off-budget	56,143	6,185	49,958	266,937	39,819	227,118	254,962	38,891	216,071
Total surplus (+) or deficit			-48,140			-311,399			-258,428
Total on-budget			-56,158			-401,758			-347,808
Total off-budget			+8,018			+90,359			+89,379

MEMORANDUM

Receipts offset against outlays

[\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	59,337	62,212
Intrabudgetary transactions	300,714	276,252
Governmental receipts	3,780	9,487
Total receipts offset against outlays	<u>363,831</u>	<u>347,952</u>

¹Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for the unnegotiated OASI benefit checks.
 ... No Transactions.

(* *) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, March 2008 and Other Periods

[\$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Treasury securities, issued under general Financing authorities:						
Debt held by the public	74,311	284,810	210,819	5,049,305	5,259,804	5,334,116
Intragovernmental holdings	5,232	145,131	131,872	3,958,348	4,098,247	4,103,479
Total Treasury securities outstanding	79,543	429,941	342,691	9,007,653	9,358,051	9,437,594
Plus premium on Treasury securities	-44	342	-84	4,145	4,531	4,487
Less discount on Treasury securities	-3,004	-7,015	2,268	86,223	82,213	79,209
Total Treasury securities net of Premium and discount	82,503	437,297	340,339	8,925,575	9,280,369	9,362,872
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	486	505	-205	22,959	22,978	23,464
Total federal securities	82,989	437,802	340,133	8,948,534	9,303,347	9,386,336
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	5,203	145,135	131,619	3,958,417	4,098,349	4,103,552
Less discount on federal securities held as investments of government accounts	-1,482	-3,014	2,343	42,796	41,264	39,782
Net federal securities held as investments of government accounts	6,685	148,150	129,276	3,915,621	4,057,086	4,063,771
Total borrowing from the public	76,304	289,652	210,857	5,032,913	5,246,261	5,322,565
Accrued interest payable to the public	9,119	-3,750	1,375	44,390	31,521	40,640
Allocations of special drawing rights	166	430	166	7,627	7,891	8,057
Deposit funds	-1,164	671	-199	10,419	12,254	11,090
Miscellaneous liability accounts (includes checks outstanding etc.)	5	5,660	5,741	8,118	13,773	13,778
Total liability accounts	84,430	292,664	217,939	5,103,466	5,311,700	5,396,131
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	1,128	13	-1,206	5,539	4,424	5,552
Tax and loan note accounts	33,984	-29,112	-44,952	69,698	6,603	40,587
Balance	35,111	-29,098	-46,158	75,237	11,027	46,139
Special drawing rights:						
Total holdings	204	591	293	9,301	9,688	9,892
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-2,200	-2,200	-2,200
Balance	204	591	293	7,101	7,488	7,692
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	46,525	46,525	46,525
Maintenance of value adjustments	1,261	3,264	1,256	11,304	13,306	14,567
Letter of credit issued to IMF	-69	-411	-1,896	-52,101	-52,443	-52,512
Dollar deposits with the IMF	1	13	5	-153	-140	-139
Receivable/Payable (-) for interim maintenance of value adjustments	-1,172	-3,028	-1,139	-1,111	-2,967	-4,139
Balance	21	-162	-1,773	4,464	4,280	4,302
Loans to International Monetary Fund .....	.....	.....	.....	.....	.....	.....
Other cash and monetary assets	730	265	-309	25,168	24,703	25,433
Total cash and monetary assets	36,067	-28,404	-47,948	111,969	47,499	83,565
Non-federal securities of the National railroad retirement investment trust	57	-1,372	1,968	30,780	29,351	29,408
Net Activity, Guaranteed Loan Financing	205	5,085	2,178	-48,043	-43,162	-42,958
Net Activity, Direct Loan Financing	214	3,462	1,813	168,549	171,797	172,011
Miscellaneous asset accounts	-26	2,819	1,601	-1,549	1,297	1,271
Total asset accounts	36,515	-18,410	-40,388	261,707	206,782	243,297
Excess of liabilities (+) or assets (-)	+47,915	+311,074	+258,326	+4,841,760	+5,104,919	+5,152,834
Transactions not applied to current year's surplus or deficit (see Schedule A for Details)	225	325	102	.....	100	325
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	+48,140	+311,399	+258,428	+4,841,760	+5,105,019	+5,153,159

¹Major sources of information used to determine Treasury's operating cash balance include Federal Reserve Banks, the Treasury Regional Finance Centers, the Internal Revenue Service Centers, the Bureau of the Public Debt and various electronic systems. Deposits are reflected as received and withdrawals are reflected as processed.

... No Transactions.

Note: Details may not add to totals due to rounding.

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, March 2008 and Other Periods

Classification	[\$ millions]		
	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	5,104,919	4,841,785	4,679,712
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results	(*)	-25	21
Excess of liabilities beginning of period (current basis)	5,104,919	4,841,760	4,679,734
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	48,140	311,399	258,428
Changes in composition of unified budget			
Total surplus (-) or deficit (Table 2)	48,140	311,399	258,428
Total-on-budget (Table 2)	56,158	401,758	347,808
Total-off-budget (Table 2)	-8,018	-90,359	-89,379
Transactions not applied to current year's surplus or deficit:			
Seigniorage	-225	-325	-102
Reclassification of aged unreconciled accounts			(*)
Total-transactions not applied to current year's surplus or deficit	-225	-325	-102
Excess of liabilities close of period	5,152,834	5,152,834	4,938,060

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, March 2008 and Other Periods

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
This Year		Prior Year	This Year	This Month		
Agency securities, issued under special financing authorities:						
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration		-16	-24	85	69	69
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	-2	-2	152	149	150
Independent agencies:						
Federal Communications Commission				(*)	(*)	(*)
National Archives and Records Administration		-5	-5	215	210	210
Tennessee Valley Authority	485	529	-175	22,506	22,550	23,035
Total agency securities	486	505	-205	22,959	22,978	23,464

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Treasury Securities, March 2008 and Other Periods

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	12	1,616	-5,480	4,532	6,136	6,148
Agricultural credit insurance fund		460	515	5,654	6,114	6,114
Farm storage facility loans		82	28	467	549	549
Apple loans fund				1	1	1
Emergency boll weevil loan fund		(*)		4	4	4
Natural Resources Conservation Service				4	4	4
Rural Housing Service:						
Rural housing insurance	-129	321	396	11,479	11,929	11,800
Rural community facility loans fund	4	199	193	2,316	2,511	2,515
Multifamily housing revitalization loan account	4	30	(*)	8	35	39
Rural Business – Cooperative Service:						
Rural business and industry loans				65	65	65
Rural development loan fund	2	8	9	267	273	275
Rural economic development loan fund	(*)	12	6	89	100	100
Rural Utilities Service:						
Rural water and waste disposal fund	-71	219	409	7,293	7,583	7,512
Rural electrification and telecommunications fund	-29	353	494	14,737	15,119	15,090
Rural telephone bank	11	38	26	462	489	500
Distance learning and telemedicine program	-2	34	31	311	347	345
Foreign Agricultural Service			90	1,448	1,448	1,448
Department of Commerce:						
Departmental Management:						
Emergency steel guaranteed loan fund				2	2	2
National Oceanic and Atmospheric Administration:						
Fisheries finance	(*)	2	24	470	472	472
Fishing vessel obligations		(*)	(*)	9	9	9
National Telecommunications and Information Administration						
Digital television transition and public safety fund		200	22	164	365	365
Department of Defense – Military:						
Arms initiative loans			14	27	27	27
Family Housing improvement loans		16	10	197	213	213
Department of Education:						
College housing and academic facilities loans			(*)	81	81	81
Federal direct student loans	1,870	11,147	10,402	103,893	113,170	115,039
Department of Energy:						
Bonneville Power Administration fund		-40	5	2,241	2,201	2,201
Department of Homeland Security:						
National flood insurance fund		-225	450	17,535	17,310	17,310
Disaster assistance loan fund		-251	45	252	(*)	(*)
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-rent public housing – loans and other expenses		1	3		1	1
Housing Programs:						
Federal Housing Administration				4,573	4,573	4,573
Department of the Interior:						
Helium fund				252	252	252
Bureau of Reclamation loan fund				73	73	73
Bureau of Indian Affairs				8	8	8
Assistance to American Samoa loan fund				11	11	11
Department of Justice:						
Federal Prison Industries, Incorporated				20	20	20
Department of State:						
Repatriation loans		(*)	(*)	2	2	2
Department of Transportation:						
Minority business resource center fund			(*)	(*)	(*)	(*)
Federal Aviation Administration:						
Aircraft purchase loan guarantee program				(*)	(*)	(*)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	29	86	25	339	396	425
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	18	29	55	505	517	534
Other				(*)	(*)	(*)
Maritime Administration:						
Ocean freight differential	1	-180	-263	193	12	13
Department of Treasury:						
Departmental Offices:						
Air transportation stabilization fund			10			
Community development financial institutions fund	(*)	(*)	(*)	42	42	42
Federal Financing Bank revolving fund	-660	-3,179	-1,943	17,609	15,090	14,430
Department of Veterans Affairs:						
Veterans housing benefit program fund	714	714		993	993	1,707
Native American veteran housing fund	8	8		53	53	61
Vocational rehabilitation loan fund		3	3	1	4	4
Guaranteed transitional housing loans for homeless veterans				(*)	(*)	(*)

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Treasury Securities, March 2008 and Other Periods—Continued

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:—Continued						
Corps of Engineers:						
Washington aqueduct		(*)	(*)	13	13	13
Environmental Protection Agency:						
Abatement, control, and compliance loan program				16	16	16
Land acquisition and development fund				(*)	(*)	(*)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program			-197	27	27	27
Military debt reduction				225	225	225
Agency for International Development:						
International debt reduction				474	474	474
Overseas Private Investment Corporation	6	50	138	793	837	843
Small Business Administration:						
Business loan fund	-412	-401	-263	1,358	1,369	957
Disaster loan fund	-2,356	-1,832	1,823	10,008	10,533	8,176
Independent agencies:						
Export-Import Bank of the United States				4,364	4,364	4,364
Federal Communications Commission:						
Spectrum auction loan fund			3	106	106	106
Presidio trust fund				50	50	50
Railroad Retirement Board:						
Social Security equivalent benefit account	285	1,652	1,594	2,945	4,312	4,597
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority	-150				150	
Total agency borrowing from the Treasury financed through Treasury securities issued	-847	11,174	8,678	219,079	231,100	230,254
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural electrification and telecommunications fund	-276	-391	483	25,604	25,489	25,212
Department of Defense – Military:						
Department of the Navy				1,624	1,624	1,624
Defense agencies			-28	-1,555	-1,555	-1,555
Department of Education:						
Historically Black college and university capital financing fund	(*)	-1	4	314	313	313
Department of Health and Human Services:						
Health maintenance organization loan and loan guarantee fund				(*)	(*)	(*)
Department of Housing and Urban Development:						
Low-rent housing – loans and other expenses		-99	-93	791	691	691
Department of the Interior:						
Assistance to territories			-2	1	1	1
Department of Transportation:						
Railroad rehabilitation and improvement loan fund	(*)	(*)	(*)	2	2	2
Department of Veterans Affairs:						
Guaranteed transitional housing for homeless veterans		(*)	1	5	5	5
General Services Administration:						
Federal buildings fund	-2	-20	-11	2,120	2,103	2,100
International Assistance Program:						
Foreign military financing program	-18	-84	-93	836	770	752
Small Business Administration:						
Business loan fund	(*)	-4	-5	17	14	13
Independent agencies:						
Postal Service	-469	-2,897	-2,100	4,200	1,771	1,303
Total borrowing from the Federal Financing Bank	-766	-3,496	-1,844	33,959	31,229	30,463

Note: This table includes lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, March 2008 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (-)		Securities Held as Investments Current Fiscal Year			
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	12	25	2	88	101	113
Department of Commerce	-3	.....	.....	.....	3	.....
Department of Defense-Military:						
Defense cooperation account	(* *)	(* *)	(* *)	6	7	7
Department of Energy	369	2,179	1,809	44,058	45,868	46,237
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	113	722	715	22,410	23,019	23,132
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	39	190	105	8,759	8,909	8,949
Department of the Interior	-76	-16	131	7,166	7,226	7,149
Department of Labor	-616	-1,187	1,219	35,905	35,335	34,719
Department of Transportation	31	103	104	924	996	1,027
Department of the Treasury	25	446	432	17,171	17,592	17,616
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	.....	.....	26	26	26
Veterans reopened insurance fund	-4	-10	-10	379	373	369
Servicemen's group life insurance fund .....	.....	(* *)	(* *)	1	1	1
Other Defense Civil Programs:						
Uniformed services retiree health care fund	-53	18,664	19,536	92,191	110,908	110,855
Office of Personnel Management:						
Postal Service contributions .....	.....	569	.....	25,491	26,060	26,060
Independent agencies:						
Federal Deposit Insurance Corporation:						
Deposit insurance fund	220	926	834	47,515	48,222	48,441
FSLIC resolution fund	5	95	70	3,182	3,273	3,278
National Credit Union Administration	-224	31	170	7,183	7,437	7,213
Postal Service .....	.....	21	246	979	1,000	1,000
Other	-25	243	174	12,667	12,935	12,910
Other	138	757	917	7,503	8,122	8,260
Total Treasury securities	-50	23,758	26,454	333,604	357,412	357,362
Total Federal funds	-50	23,758	26,454	333,604	357,412	357,362
Trust funds:						
Legislative Branch:						
Library of Congress	-1	1	6	44	46	45
United States Tax Court .....	.....	(* *)	(* *)	9	9	9
Other	-2	3	8	37	41	40
Judicial Branch:						
Judicial retirement funds	(* *)	44	-5	745	789	790
Department of Agriculture	4	22	(* *)	6	24	28
Department of Defense-Military:						
Voluntary separation incentive fund	-8	32	23	560	600	592
Other	(* *)	-2	-5	39	37	36

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, March 2008 and Other Periods—Continued

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust Funds:—Continued						
Department of Health and Human Services:						
Federal hospital insurance trust fund	1,514	4,099	-96	319,377	321,962	323,477
Federal supplementary medical insurance trust fund	6,930	7,691	1,445	39,248	40,010	46,939
Other	-55	-39	142	2,669	2,685	2,630
Department of Homeland Security	-10	104	130	2,782	2,896	2,886
Department of the Interior	-6	4	15	69	79	73
Department of Labor:						
Unemployment trust fund	-3,574	-7,959	-5,141	74,923	70,538	66,964
Other	31	-6	-16	77	40	71
Department of State:						
Foreign Service retirement and disability fund	-45	126	272	14,378	14,549	14,503
Other	(* *)	-3	(* *)	34	31	31
Department of Transportation:						
Airport and airway trust fund	20	1,765	1,923	7,931	9,676	9,696
Highway trust fund	-742	-627	2,262	12,205	12,319	11,578
Other .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Treasury	1	-252	59	865	612	613
Department of Veterans Affairs:						
General post fund, national homes	13	2	(* *)	69	59	71
National service life insurance	-96	-222	-202	9,752	9,626	9,530
United States government life insurance fund	-1	-2	-2	35	33	33
Veterans special life insurance fund	-10	11	15	1,985	2,007	1,997
Corps of Engineers	-262	329	286	4,023	4,614	4,352
Other Defense Civil Programs:						
Military retirement fund	-1,836	30,100	15,560	190,232	222,167	220,331
Other	-5	107	52	1,571	1,683	1,678
Environmental Protection Agency	-82	618	143	5,680	6,380	6,299
National Aeronautics and Space Administration	(* *)	(* *)	-1	14	15	15
Office of Personnel Management:						
Civil service retirement and disability fund:						
Treasury securities	-3,945	-2,192	-676	701,665	703,418	699,473
Employees life insurance fund	11	788	892	32,965	33,742	33,753
Employees and retired employees health benefits fund	-29	-42	866	15,892	15,879	15,850
Social Security Administration:						
Federal old-age and survivors insurance trust fund	8,075	86,303	84,568	1,968,262	2,046,490	2,054,564
Federal disability insurance trust fund	-423	726	2,651	213,830	214,979	214,556
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund	3	1	1	54	52	55
Japan-United States Friendship Commission	-1	(* *)	1	38	40	39
Railroad Retirement Board:						
Treasury securities	-208	-216	-17	2,001	1,993	1,785
Agency securities .....	.....	(* *)	-1	6	6	6
Other	-9	62	7	740	811	802
Total Treasury securities	5,253	121,377	105,167	3,624,807	3,740,931	3,746,184
Total agency securities .....	.....	(* *)	-1	6	6	6
Total trust funds	5,253	121,377	105,166	3,624,813	3,740,937	3,746,190
Grand total	5,203	145,135	131,619	3,958,417	4,098,349	4,103,552

... No Transactions.
 (* *) Less than \$500,000.

Note: Investments are in Treasury securities unless otherwise noted.
 Note: Details may not add to totals due to rounding.

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, March 2008 and Other Periods

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation export fund	-8	-45	-604	-47	-83	-91
Agricultural credit insurance fund	-1	-1	-13	-400	-401	-402
Rural Housing Service:						
Rural community facility loans	(*)	21	3	-36	-14	-15
Rural housing insurance fund	-1	-23	1	-640	-661	-662
Rural Business-Cooperative Service:						
Rural business and industry loans	1	9	-1	-166	-158	-157
Renewable energy guaranteed loan account	1	1	.....	-6	-5	-5
Rural Utilities Service:						
Rural water and waste disposal fund	(*)	(*)	-1	-24	-24	-24
Department of Commerce:						
General Administration:						
Emergency oil, gas, and steel account	-1	-1	(*)	-47	-47	-48
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations .....	.....	(*)	-1	5	5	5
Department of Defense-Military	(*)	(*)	18	1	1	1
Department of Education:						
Office of Student Financial Assistance:						
Federal family education loans	102	4,469	1,711	-36,847	-32,480	-32,378
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health center loans .....	.....	.....	-1	-4	-4	-4
Health education assistance loans	46	45	4	-111	-112	-66
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	2	5	-4	-35	-31	-30
Native Hawaiian housing loans .....	(*)	(*)	.....	(*)	(*)	(*)
Community Planning and Development:						
Community development loans	(*)	-2	(*)	-87	-88	-88
Housing Programs:						
FHA-Mutual mortgage insurance loans	69	458	188	-1,013	-624	-555
FHA-General and special risk fund	-2	-65	70	122	59	57
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-29	-138	-147	-1,389	-1,498	-1,527
Department of the Interior:						
Bureau of Indian Affairs						
Bureau of Indian Affairs	(*)	-1	7	-98	-99	-99
Department of Transportation:						
Office of the Secretary:						
Minority business resource center fund	(*)	(*)	(*)	(*)	(*)	(*)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund .....	.....	.....	.....	(*)	(*)	(*)
Maritime Administration:						
Maritime guaranteed loan (Title XI) fund	(*)	-2	(*)	-331	-333	-333
Department of the Treasury:						
Departmental Offices:						
Air transportation stabilization fund .....	.....	.....	29	(*)	(*)	(*)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-31	-3	721	-2,908	-2,880	-2,911
Guaranteed transitional housing loans for homeless veterans	(*)	(*)	(*)	(*)	(*)	(*)
International Assistance Program:						
Agency for International Development:						
Ukraine export credit insurance fund .....	.....	(*)	.....	(*)	.....	.....
Loan guarantees to Israel .....	.....	.....	.....	-1,243	-1,243	-1,243
Urban and environmental credit guaranteed loans	(*)	(*)	(*)	-122	-121	-121
Microenterprise and small enterprise development .....	.....	(*)	(*)	2	2	2
Development credit authority loan fund	(*)	-1	7	-20	-21	-21
Loan guarantees to Egypt .....	.....	.....	.....	-177	-177	-177
Overseas Private Investment Corporation	-1	-46	80	-543	-588	-589
Small Business Administration:						
Business loan fund	67	522	315	-984	-529	-462
Independent agencies:						
Export-Import Bank of the United States	-8	-117	-204	-898	-1,007	-1,015
Net Activity, Guaranteed Loan Financing	205	5,085	2,178	-48,043	-43,162	-42,958
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	11	-237	-180	3,990	3,741	3,753
Farm storage facility loans	(*)	43	23	304	348	348
Apple loans fund .....	.....	(*)	(*)	1	1	1
Emergency boll weevil loan fund .....	.....	(*)	.....	(*)	(*)	(*)
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program .....	.....	.....	.....	(*)	(*)	(*)

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, March 2008 and Other Periods—Continued

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:—Continued						
Rural Housing Service:						
Rural community facility loans fund	21	113	149	2,069	2,161	2,182
Rural housing insurance fund	3	-40	-146	11,360	11,317	11,320
Multifamily housing revitalization loan account	2	16	(* *)	8	22	24
Rural Business-Cooperative Service:						
Rural business and industry loan fund	3	-1	-5	-14	-18	-15
Rural development loan fund	-1	-3	-1	261	259	257
Rural economic development loan fund	-1	3	-1	82	86	85
Rural Utilities Service:						
Rural water and waste disposal loans	36	86	153	6,399	6,449	6,485
Rural electrification and telecommunications fund	-52	949	1,394	28,055	29,056	29,004
Rural telephone bank	5	5	-4	462	461	467
Distance learning and telemedicine program	(* *)	13	8	309	321	322
Rural development insurance fund .....	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 direct loan fund	-2	-515	-212	1,033	520	518
International debt reduction	-11	-27	61	153	137	126
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	-6	-18	10	468	455	449
Department of Defense-Military	-1	13	5	197	210	209
Department of Education:						
Office of Postsecondary Education:						
College housing and academic facilities loans	(* *)	-1	-1	13	13	13
Historically Black college and university capital financing fund	(* *)	2	4	-5	-3	-3
Office of Student Financial Assistance:						
Federal direct student loans	312	3,932	-92	98,527	102,146	102,458
Department of Homeland Security:						
Disaster assistance loan fund	(* *)	(* *)	34	2	2	2
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(* *)	-1	1	-3	-4	-4
FHA-General and special risk fund .....	.....	.....	(* *)	(* *)	(* *)	(* *)
Department of the Interior:						
Bureau of Reclamation	-2	-12	3	63	53	51
Bureau of Indian Affairs	(* *)	-1	(* *)	5	4	4
Assistance to American Samoa loan fund .....	.....	.....	(* *)	11	11	11
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(* *)	-1	(* *)	-5	-6	-6
Department of Transportation:						
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	29	86	20	337	394	423
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	-8	-251	15	505	262	255
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(* *)	-2	-1	42	40	40
Financial Management Service .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-2	-9	98	916	909	907
Native American veteran housing fund	2	4	(* *)	40	42	44
Vocational rehabilitation loan fund	(* *)	(* *)	(* *)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program .....	.....	-2	-2	16	14	14
International Assistance Program:						
International Security Assistance:						
Foreign military loan program .....	.....	(* *)	-202	13	13	13
Military debt reduction .....	.....	-8	-5	219	211	211
Agency for International Development:						
International debt reduction	(* *)	-16	-27	246	230	230
Overseas Private Investment Corporation	-4	-30	25	654	628	624
Small Business Administration:						
Business loan fund	-2	-6	5	106	102	100
Disaster loan fund	-44	-162	1,311	7,272	7,153	7,110
Independent agencies:						
Export-Import Bank of the United States	-75	-456	-525	3,315	2,934	2,859
Federal Communications Commission:						
Spectrum auction loan fund .....	.....	-5	-103	60	55	55
Net Activity, Direct Loan Financing	214	3,462	1,813	168,549	171,797	172,011

Note: Federal credit programs provide benefits to the public in the form of direct loans and loan guarantees. This table reflects cash transactions and balances of the nonbudgetary financing fund accounts that result from the disbursement of loans, collection of fees, repayment of principle, sale of collateral, interest, and subsidy received from the credit program accounts at net present value in accordance with the *Credit Reform Act of 1990*. Unreimbursed costs such as

administrative expenses and subsidy payments are reported on a cash basis and included within each program's budgetary totals in Table 5.

... No Transactions.

(* *) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2008
 [\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts:														
Individual income taxes	95,563	65,443	112,657	148,838	24,400	56,705							503,605	479,181
Corporation income taxes	5,955	2,699	83,879	6,060	-1,692	32,569							129,470	153,966
Social insurance and retirement receipts:														
Employment and general retirement	59,952	64,468	66,989	82,681	67,520	73,882							415,491	398,261
Unemployment insurance	2,137	3,261	259	2,139	2,989	353							11,138	11,861
Other retirement	325	394	349	370	327	325							2,091	2,149
Excise taxes	4,452	5,871	5,718	5,032	4,921	5,500							31,494	29,679
Estate and gift taxes	2,413	2,057	2,460	2,336	1,820	2,405							13,491	12,067
Customs duties	2,509	2,478	2,127	2,234	2,223	2,070							13,642	12,497
Miscellaneous receipts	4,870	4,385	2,545	5,529	3,214	5,079							25,621	21,277
Total—Receipts this year	178,175	151,055	276,982	255,217	105,723	178,889							1,146,042	.....
(On-budget)	133,146	102,705	227,125	191,181	53,495	120,913							828,565	.....
(Off-budget)	45,029	48,350	49,857	64,036	52,229	57,976							317,477	.....
<i>Total—Receipts prior year</i>	<i>167,693</i>	<i>145,866</i>	<i>259,969</i>	<i>260,609</i>	<i>120,312</i>	<i>166,490</i>							<i>.....</i>	<i>1,120,938</i>
<i>(On budget)</i>	<i>124,682</i>	<i>99,872</i>	<i>214,180</i>	<i>199,519</i>	<i>69,732</i>	<i>107,504</i>							<i>.....</i>	<i>815,488</i>
<i>(Off budget)</i>	<i>43,011</i>	<i>45,994</i>	<i>45,789</i>	<i>61,090</i>	<i>50,580</i>	<i>58,987</i>							<i>.....</i>	<i>305,450</i>
Outlays:														
Legislative Branch	367	331	323	406	342	353							2,121	2,066
Judicial Branch	480	626	487	502	511	469							3,075	2,930
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	6,580	3,318	2,029	1,250	-147	-504							12,526	16,330
Other	5,964	4,870	7,902	8,019	7,417	7,850							42,021	37,638
Department of Commerce	599	603	691	608	599	525							3,625	3,138
Department of Defense:														
Military:														
Military Personnel	22,698	14,124	9,871	5,971	14,444	6,576							73,684	71,242
Operation and Maintenance	17,864	20,195	18,811	20,835	19,062	20,096							116,862	104,117
International Reconstruction and Other Assistance	3	2	2	3	2	2							15	19
Procurement	7,627	8,345	11,032	9,412	8,701	9,724							54,841	48,939
Research, Development, Test, and Evaluation	5,462	5,250	7,123	7,231	5,165	6,310							36,542	37,113
Military Construction	912	899	934	636	823	1,004							5,208	3,902
Family Housing	364	294	420	241	242	267							1,828	1,705
Revolving and Management funds	1,190	1,381	729	321	-262	-165							3,194	2,063
Other	-396	-273	251	-343	24	697							-40	-836
Total Military	55,724	50,217	49,174	44,309	48,199	44,512							292,134	268,264
Department of Education	5,037	4,971	4,501	7,581	7,055	4,907							34,051	34,674
Department of Energy	1,409	881	2,209	1,243	1,859	1,059							8,659	10,092
Department of Health and Human Services:														
Public Health Service	3,540	3,775	4,032	3,948	4,146	4,416							23,856	23,208
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	17,386	17,047	15,987	16,379	16,274	15,885							98,958	94,181
Federal hospital ins. trust fund	18,112	19,163	13,429	19,356	22,423	14,578							107,062	104,488
Federal supp. med. ins. trust fund	15,381	18,119	11,258	15,495	18,207	11,207							89,667	91,321
Other	19,538	22,538	12,328	16,825	25,693	13,658							110,581	125,453
Administration for Children and Families	3,505	4,474	3,933	4,038	4,489	4,328							24,766	24,205
Other	-18,969	-20,724	-16,335	-19,461	-22,424	-17,784							-115,698	-119,730
Department of Homeland Security	3,728	3,204	2,949	3,202	3,196	3,427							19,706	19,739
Department of Housing and Urban Development	4,150	4,064	4,206	3,890	3,545	3,755							23,610	21,561
Department of the Interior	914	819	1,001	912	827	825							5,299	4,521
Department of Justice	2,684	2,079	2,296	2,412	1,919	2,140							13,529	11,882
Department of Labor:														
Unemployment trust fund	2,867	2,836	3,402	4,298	3,946	4,062							21,412	18,865
Other	506	84	1,592	1,004	749	-208							3,727	5,768
Department of State	1,427	1,813	1,806	1,295	1,154	1,357							8,851	7,166
Department of Transportation:														
Highway trust fund	3,686	2,867	2,699	2,084	2,039	2,632							16,007	14,538
Other	2,413	2,225	2,583	1,992	2,052	2,303							13,568	12,748
Department of the Treasury:														
Interest on Treasury debt securities (gross)	22,310	25,345	106,138	24,687	20,037	23,024							221,541	202,063
Other	1,064	1,385	2,576	5,088	32,303	13,084							55,501	51,387

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2008—Continued
 [\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays:—Continued														
Department of Veterans Affairs:														
Compensation and pensions	3,223	6,163	3,351	207	6,470	268							19,681	18,300
National service life	77	73	70	84	95	101							500	500
Other	3,535	4,187	3,283	3,220	3,378	3,772							21,375	17,986
Corps of Engineers	450	321	437	507	447	376							2,538	1,608
Other Defense Civil Programs	3,694	4,110	4,021	4,193	4,010	3,993							24,020	24,581
Environmental protection	668	677	714	687	630	713							4,088	4,206
Executive Office of the President	96	113	152	140	110	92							702	1,812
General Services Administration	33	24	38	29	17	189							330	90
International Assistance Program:														
International Security Assistance	997	449	356	3,715	379	621							6,517	5,701
Multilateral Assistance	118	61	49	89	54	4							376	672
International Development														
Assistance	551	373	474	295	263	421							2,377	2,176
Other	-1,599	-1,516	-79	-452	-52	-706							-4,403	-1,928
National Aeronautics and Space														
Administration	1,104	1,596	1,548	1,216	1,264	1,486							8,214	7,167
National Science Foundation	445	478	451	394	429	463							2,660	2,474
Office of Personnel Management	6,326	5,026	5,352	5,987	5,843	6,061							34,595	32,650
Small Business Administration	71	71	73	78	-268	66							91	663
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	40,770	40,907	41,500	41,882	41,970	42,680							249,708	237,809
Federal disability ins. trust fund (off-budget)	8,402	8,474	8,832	8,825	8,845	9,026							52,403	48,587
Other	3,387	6,692	3,306	-59	6,783	-85							20,024	19,084
Independent agencies:														
Fed. Deposit Ins. Corp:														
Deposit insurance fund	962	-485	-524	-199	-504	-220							-969	-787
FSLIC resolution fund	215	-29	-44	246	-7	-5							376	195
Postal Service:														
Public enterprise funds (off-budget)	-926	287	-525	-721	-449	-523							-2,857	-2,238
Payments to the Postal Service fund	93	8	.....	8	.....	.....							109	112
Tennessee Valley Authority	195	74	-112	60	-217	454							455	-247
Other independent agencies	979	1,325	3,546	2,449	3,546	2,134							13,980	9,825
Undistributed offsetting receipts:														
Employer share, employee retirement	-18,288	-4,397	-4,084	-4,472	-4,316	-4,201							-39,757	-37,402
Interest received by trust funds	-1,489	-1,755	-85,937	-1,180	-1,509	-720							-92,591	-86,293
Rents and royalties on outer continental shelf lands	-760	-942	-721	-1,208	-2,328	-1,288							-7,248	-3,336
Other	(* *)	(* *)	(* *)	-1	-5	(* *)							-7	-13,098
Totals this year:														
Total outlays	233,732	249,293	228,721	237,379	281,287	227,028							1,457,441	.....
(On-budget)	191,305	200,783	235,395	193,589	232,181	177,070							1,230,323	.....
(Off-budget)	42,428	48,510	-6,674	43,790	49,106	49,958							227,118	.....
Total-surplus (+) or deficit (-)	-55,557	-98,238	+48,261	+17,839	-175,563	-48,140							-311,399	.....
(On-budget)	-58,158	-98,078	-8,270	-2,408	-178,686	-56,158							-401,758	.....
(Off-budget)	+2,601	-160	+56,531	+20,246	+3,123	+8,018							+90,359	.....
Total borrowing from the public ...	18,877	79,523	-8,975	-3,664	127,587	76,304							289,652	210,857
<i>Total-outlays prior year</i>	<i>217,014</i>	<i>218,907</i>	<i>218,007</i>	<i>222,372</i>	<i>240,305</i>	<i>262,761</i>							<i>.....</i>	<i>1,379,366</i>
<i>(On-budget)</i>	<i>176,517</i>	<i>173,720</i>	<i>223,858</i>	<i>179,869</i>	<i>193,617</i>	<i>215,714</i>							<i>.....</i>	<i>1,163,295</i>
<i>(Off-budget)</i>	<i>40,497</i>	<i>45,187</i>	<i>-5,851</i>	<i>42,504</i>	<i>46,688</i>	<i>47,047</i>							<i>.....</i>	<i>216,071</i>
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-49,321</i>	<i>-73,042</i>	<i>+41,961</i>	<i>+38,236</i>	<i>-119,993</i>	<i>-96,270</i>							<i>.....</i>	<i>-258,428</i>
<i>(On-budget)</i>	<i>-51,836</i>	<i>-73,849</i>	<i>-9,678</i>	<i>+19,650</i>	<i>-123,885</i>	<i>-108,210</i>							<i>.....</i>	<i>-347,808</i>
<i>(Off-budget)</i>	<i>+2,514</i>	<i>+807</i>	<i>+51,639</i>	<i>+18,586</i>	<i>+3,892</i>	<i>+11,940</i>							<i>.....</i>	<i>+89,379</i>

... No transactions.

(* *) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of March 31, 2008

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport and airway	835	886	-51	5,332	4,961	371	7,931	9,676	9,696
Black lung disability	58	28	30	309	164	145			
Federal disability insurance	8,602	9,026	-424	53,250	52,403	847	213,830	214,979	214,556
Federal employees life and health		14	-14		-732	732	48,857	49,621	49,603
Federal employees retirement	1,806	5,369	-3,563	30,325	31,903	-1,578	716,797	718,765	714,775
Federal hospital insurance	17,055	14,629	2,426	111,673	107,474	4,199	319,377	321,962	323,477
Federal old-age and survivors insurance ...	50,598	42,680	7,919	336,364	249,708	86,655	1,968,262	2,046,490	2,054,564
Federal supplementary medical insurance ..	17,532	11,489	6,043	117,149	109,273	7,876	39,248	40,010	46,939
Hazardous substance superfund	7	97	-90	1,099	636	463	2,744	3,341	3,241
Highways	2,835	3,057	-223	16,944	18,866	-1,922	12,205	12,319	11,578
Military advances	2,202	1,536	666	12,453	8,034	4,419			
Military retirement	1,960	3,833	-1,874	62,914	22,572	40,342	190,232	222,167	220,331
Railroad retirement	449	787	-339	2,474	5,619	-3,145	2,007	1,999	1,791
Unemployment	459	4,070	-3,611	13,348	21,462	-8,114	74,923	70,538	66,964
Veterans life insurance	15	126	-111	351	560	-210	11,772	11,666	11,559
All other trust	551	613	-62	3,524	2,618	907	16,629	17,405	17,116
Total trust fund receipts and outlays and investments held from Table 6-D	104,963	98,241	6,722	767,508	635,521	131,988	3,624,813	3,740,937	3,746,190
Less: Interfund transactions	26,087	26,087	.....	313,617	313,617	.....		
Trust fund receipts and outlays on the basis of Tables 4 & 5	78,876	72,154	6,722	453,891	321,903	131,988			
Total Federal fund receipts and outlays	100,107	154,969	-54,862	692,638	1,136,025	-443,387			
Less: Interfund transactions	94	94	.....	488	488	.....		
Federal fund receipts and outlays on the basis of Table 4 & 5	100,013	154,875	-54,862	692,150	1,135,537	-443,387			
Net budget receipts & outlays	178,889	227,028	-48,140	1,146,042	1,457,441	-311,399			

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipts side

of such transactions is offset against budget outlays. In this table, Interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, March 2008 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	56,705	503,605	479,181
Corporation income taxes	32,569	129,470	153,966
Social insurance and retirement receipts:			
Employment and general retirement	73,882	415,491	398,261
Unemployment insurance	353	11,138	11,861
Other retirement	325	2,091	2,149
Excise taxes	5,500	31,494	29,679
Estate and gift taxes	2,405	13,491	12,067
Customs duties	2,070	13,642	12,497
Miscellaneous receipts	5,079	25,621	21,277
Total	178,889	1,146,042	1,120,938
NET OUTLAYS			
National defense	46,568	306,685	282,574
International affairs	1,671	13,865	15,078
General science, space, and technology	2,060	11,236	10,178
Energy	775	241	358
Natural resources and environment	2,357	15,155	13,489
Agriculture	1,489	19,994	21,743
Commerce and housing credit	-566	611	144
Transportation	5,883	35,743	33,141
Community and regional development	1,807	12,411	13,129
Education, training, employment and social services	6,796	45,867	46,313
Health	22,558	137,614	130,983
Medicare	20,768	185,552	195,571
Income security	36,961	217,873	206,941
Social security	51,690	302,076	286,358
Veterans benefits and services	4,147	41,551	36,851
Administration of justice	3,896	22,720	20,673
General government	2,358	8,906	7,546
Net interest	21,299	126,345	112,134
Undistributed offsetting receipts	-5,489	-47,005	-53,836
Total	227,028	1,457,441	1,379,366

... No transactions.

Note: Details may not add to totals due to rounding.

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or funds accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued, electronic funds transferred, or cash payments made. Certain outlays do not require issuance of cash or checks. An example is charges made against appropriations for that part of employees' salaries withheld for taxes or savings bond allotments — these are counted as payments to the employee and credits for whatever purpose the money was withheld.

Outlays are stated net of offsetting collections (including receipts of revolving and management funds) and of refunds. Interest on the public debt (public issues) is recognized on the accrual basis. Federal credit programs subject to the Federal Credit Reform Act of 1990 use the cash basis of accounting and are divided into two components. The portion of the credit activities that involve a cost to the Government (mainly subsidies) is included within the budget program accounts. The remaining portion of the credit activities are in non-budget financing accounts. Outlays of off-budget Federal entities are excluded by law from budget totals. However, they are shown separately and combined with the on-budget outlays to display total Federal outlays.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, January 1995* (Available from the U.S. Government Accountability Office, at <http://www.gao.gov/new.items/d05734sp>, or by calling 203-512-6000. This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available on the Internet at <http://www.fms.treas.gov/>). The *Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only and on the Internet at <http://www.publicdebt.treas.gov/opd/opd.htm>). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy and on the Internet at <http://www.fms.treas.gov/>). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Budget of the United States Government, Fiscal Year 20* — (Available from GPO, Washington, D.C. 20402 and on the Internet at <http://access.gpo.gov/>). This publication is a single volume which provides budget information and contains:

- Budget of the United States Government, FY 20* —
- Appendix, The Budget of the United States Government, FY 20* —
- Analytical Perspectives*
- Historical Tables*

- *Combined Statement of Receipts, Outlays, and Balances of the United States Government* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20227 and on the Internet at <http://www.fms.treas.gov/annualreport>). This report includes budgetary results at the summary level and presents individual receipt and appropriation accounts at the detail level.

Scheduled Release

**The release date for the April 2008 Statement
will be 2:00 p.m. EST May 12, 2008.**

For sale by the Superintendent of Documents, U.S. Government Printing
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