

Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

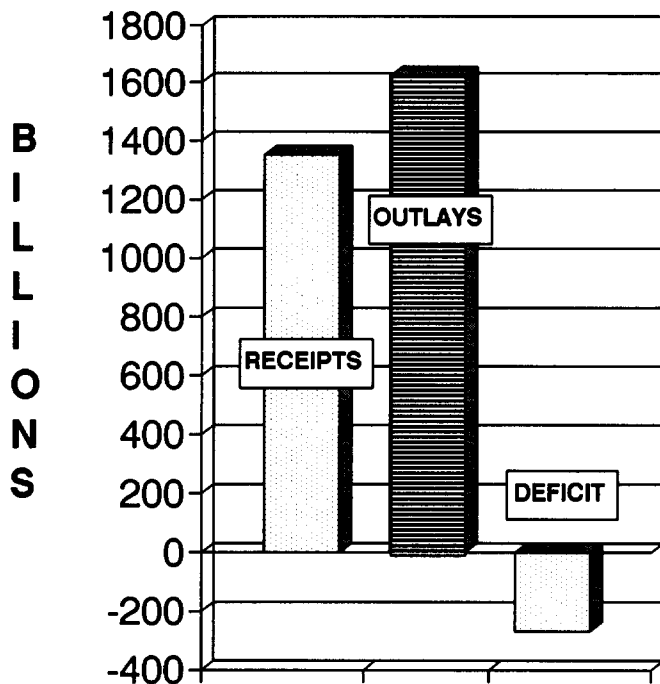
For Fiscal Year 2003 Through **June 30, 2003**, and Other Periods

Highlight

The budget estimates provided in Tables 2 and 3 are based on the *Mid-Session Review of the FY 2004 Budget*, released by the Office of Management and Budget on July 15, 2003.

This issue includes the semi-annual interest payment to trust funds investing in government securities.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH JUNE 2003



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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 13th 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 2002 and 2003, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2002			
October	157,163	164,819	7,656
November	121,233	175,500	54,267
December	187,914	161,347	-26,567
January	203,452	159,723	-43,729
February	97,962	174,018	76,056
March	111,220	175,458	64,238
April	237,426	170,257	-67,170
May	102,496	183,127	80,631
June	182,633	153,562	-29,071
July	134,409	163,568	29,159
August	124,619	179,328	54,709
September	192,698	150,310	-42,388
Year-to-Date	<u>1,853,225</u>	<u>12,011,016</u>	<u>1157,791</u>
FY 2003			
October	124,557	178,549	53,992
November	120,037	179,135	59,099
December	182,799	178,426	-4,373
January	187,897	176,786	-11,111
February	89,496	185,826	96,330
March	120,371	179,082	58,711
April	231,174	180,131	-51,043
May	103,433	² 193,460	90,028
June	193,059	² 171,899	-21,161
Year-to-Date	<u>1,352,822</u>	<u>1,623,295</u>	<u>270,473</u>

¹The receipt, outlay and deficit figures differ from the *FY 2004 Budget*, released by the Office of Management and Budget on February 3, 2003 by \$11 million due mainly to revisions in the data following the release of the Final Monthly Treasury Statement.

²Outlays, for May 2003, have been decreased by \$426 million to correct estimated reporting for the International Monetary Fund (IMF) and June 2003 IMF reporting has been estimated due to agency systems problems.

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, June 2003 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (2002)	Budget Estimates Next Fiscal Year (2004) ¹
Total on-budget and off-budget results:					
Total receipts	193,059	1,352,822	1,756,270	1,401,499	1,797,421
On-budget receipts	143,847	952,549	1,233,276	1,009,361	1,251,169
Off-budget receipts	49,212	400,274	522,994	392,137	546,252
Total outlays	171,899	1,623,295	2,211,712	1,517,810	2,272,442
On-budget outlays	171,991	1,375,074	1,847,784	1,274,796	1,890,188
Off-budget outlays	-93	248,221	363,928	243,013	382,254
Total surplus (+) or deficit (-)	+21,161	-270,473	-455,442	-116,311	-475,021
On-budget surplus (+) or deficit (-)	-28,144	-422,526	-614,508	-265,435	-639,019
Off-budget surplus (+) or deficit (-)	+49,305	+152,053	+159,066	+149,124	+163,998
Total on-budget and off-budget financing	-21,161	270,473	455,442	116,311	475,021
Means of financing:					
Borrowing from the public	41,239	266,738	495,611	131,384	437,455
Reduction of operating cash, increase (-)	-22,548	30,841	15,886	4,589	.....
By other means	-39,852	-27,106	-56,055	-19,662	37,566

¹These estimates are based on the *FY 2004 Mid-Session Review*, released by the Office of Management and Budget on July 15, 2003.

... 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 2002 and 2003

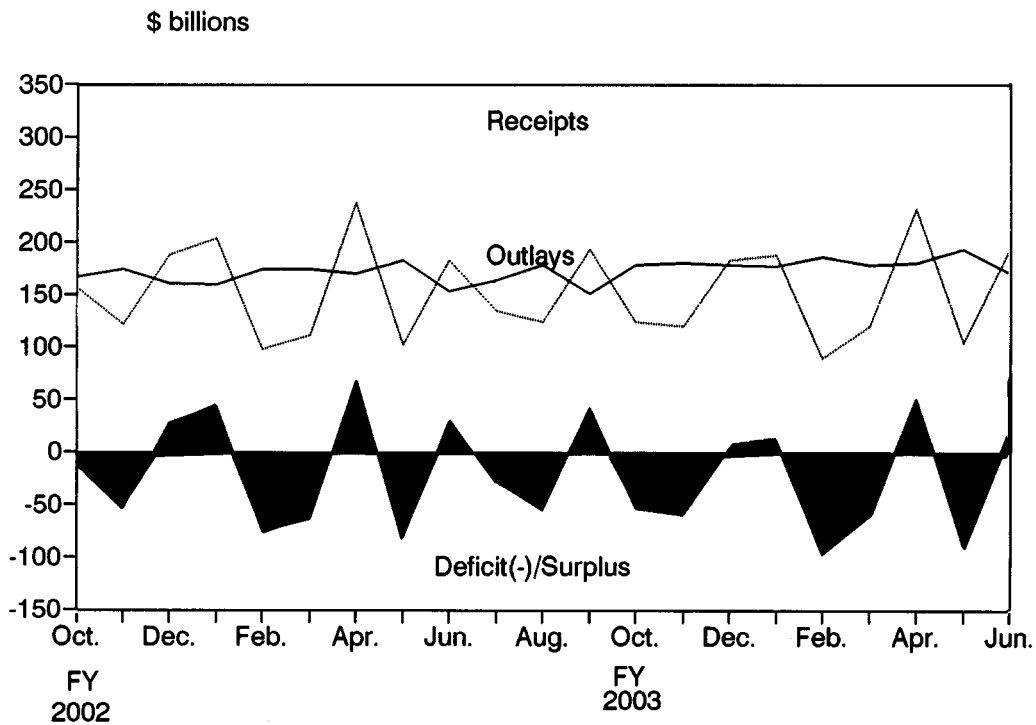


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2002 and 2003

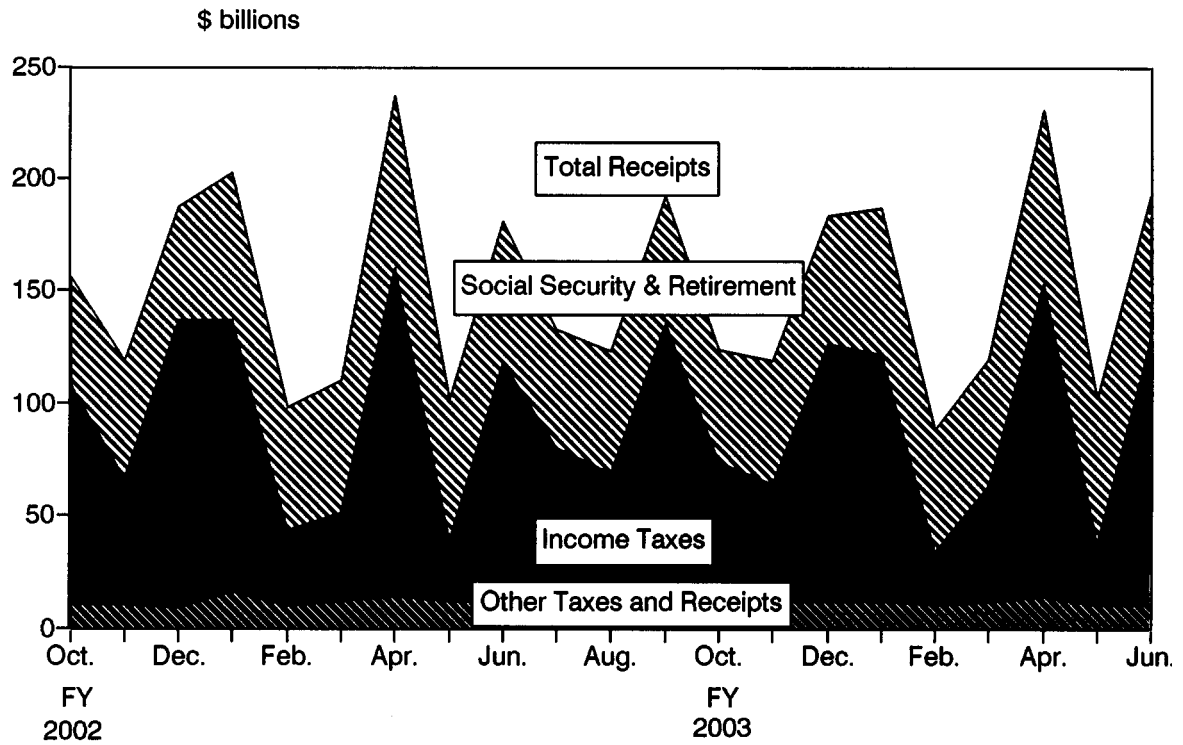


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2002 and 2003

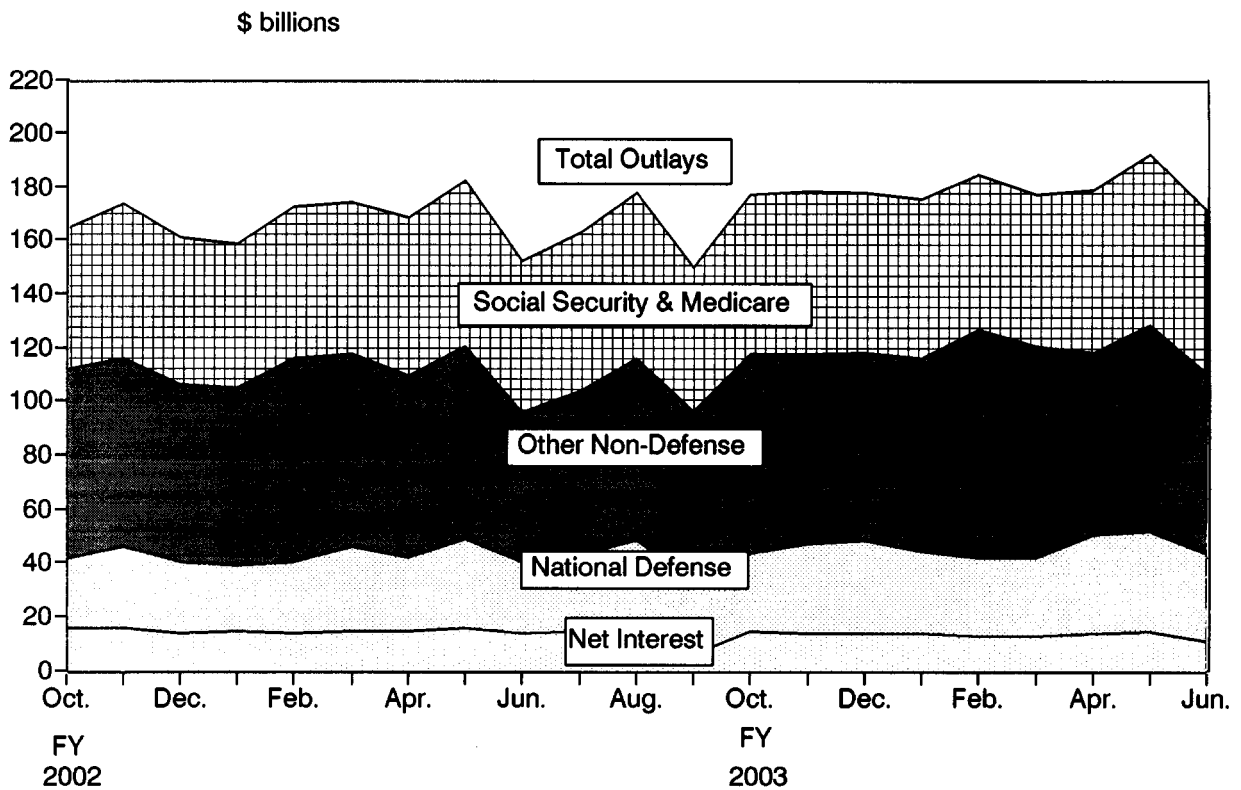


Table 3. Summary of Receipts and Outlays of the U.S. Government, June 2003 and Other Periods

[\$ 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	86,781	604,597	643,303	789,972
Corporation income taxes	32,032	97,533	115,886	125,308
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	49,212	400,274	392,137	522,994
Employment and general retirement (on-budget)	12,744	115,872	117,797	151,249
Unemployment insurance	880	25,057	22,087	32,248
Other retirement	360	3,466	3,444	4,553
Excise taxes	5,583	47,940	47,973	67,085
Estate and gift taxes	1,406	16,776	20,129	21,962
Customs duties	1,606	14,292	13,240	20,023
Miscellaneous receipts	2,456	27,016	25,502	35,876
Adjustment for revenue uncertainty .....	.....	.....	.....	-15,000
Total Receipts	193,059	1,352,822	1,401,499	1,756,270
(On-budget)	143,847	952,549	1,009,361	1,233,276
(Off-budget)	49,212	400,274	392,137	522,994
Budget Outlays				
Legislative Branch	300	2,634	2,418	3,926
Judicial Branch	417	3,770	3,522	5,109
Department of Agriculture	3,625	57,477	56,144	76,995
Department of Commerce	443	4,008	3,936	6,079
Department of Defense-Military	32,046	284,745	245,071	408,578
Department of Education	5,185	44,523	35,650	59,693
Department of Energy	1,884	13,656	13,969	19,493
Department of Health and Human Services	40,286	376,605	346,574	508,405
Department of Homeland Security	2,079	23,499	11,264	35,845
Department of Housing and Urban Development	5,082	29,386	25,636	38,048
Department of the Interior	904	6,448	7,378	10,385
Department of Justice	1,612	15,600	15,775	21,459
Department of Labor	5,547	51,744	46,656	70,700
Department of State	546	7,199	7,536	11,009
Department of Transportation	5,042	34,531	40,212	51,532
Department of the Treasury:				
Interest on Treasury debt securities (gross)	82,734	277,768	284,713	324,634
Other	6,656	52,661	42,109	49,013
Department of Veterans Affairs	2,164	41,967	37,176	58,300
Corps of Engineers	324	3,618	3,631	4,594
Other Defense Civil Programs	3,461	30,042	26,382	40,159
Environmental Protection Agency	642	5,880	5,505	8,051
Executive Office of the President	33	247	366	1,324
General Services Administration	266	613	65	1,011
International Assistance Program	² 185	² 10,546	11,704	16,732
National Aeronautics and Space Administration	1,278	10,596	10,579	14,798
National Science Foundation	439	3,265	2,928	4,921
Office of Personnel Management	4,630	40,415	39,201	55,794
Small Business Administration	52	1,410	620	1,567
Social Security Administration	43,481	380,410	365,492	508,676
Other independent agencies	-2,041	2,325	8,199	6,783
Undistributed offsetting receipts:				
Interest	-72,201	-154,113	-149,817	-160,063
Other	-5,203	-40,182	-32,785	-51,838
Total outlays	171,899	1,623,295	1,517,810	2,211,712
(On-budget)	171,991	1,375,074	1,274,796	1,847,784
(Off-budget)	-93	248,221	243,013	363,928
Surplus (+) or deficit (-)	+21,161	-270,473	-116,311	-455,442
(On-budget)	-28,144	-422,526	-265,435	-614,508
(Off-budget)	+49,305	+152,053	+149,124	+159,066

¹These estimates are based on the *FY 2004 Mid-Session Review*, released by the Office of Management and Budget on July 15, 2003.

²Outlays, for May 2003, have been decreased by \$426 million to correct estimated reporting for the International Monetary Fund (IMF) and June 2003 IMF reporting has been estimated due to agency systems problems.

... No Transactions.

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

Table 4. Receipts of the U.S. Government, June 2003 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	158,322			566,380			573,402		
Presidential Election Campaign Fund	6			53			60		
Other	131,406			206,589			237,691		
Total—Individual income taxes	89,733	2,952	86,781	773,022	168,424	604,597	811,153	167,850	643,303
Corporation income taxes	35,921	3,889	32,032	150,886	53,354	97,533	166,038	50,153	115,886
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	139,538		39,538	326,590		326,590	319,466		319,466
Self-Employment Contributions Act taxes	13,469		3,469	19,354		19,354	19,279		19,279
Deposits by States				(*)		(*)	(*)		(*)
Adjustments attributable to prior years	1,936		-936	-3,769		-3,769	-3,516		-3,516
Total—FOASI trust fund	42,071		42,071	342,175		342,175	335,229		335,229
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	16,714		6,714	55,458		55,458	54,251		54,251
Self-Employment Contributions Act taxes	1,589		589	3,286		3,286	3,274		3,274
Deposits by States				(*)		(*)	(*)		(*)
Adjustments attributable to prior years	1,162		-162	-645		-645	-617		-617
Total—FDI trust fund	7,141		7,141	58,099		58,099	56,908		56,908
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	112,285		12,285	107,403		107,403	107,027		107,027
Self-Employment Contributions Act taxes	11,418		1,418	8,089		8,089	7,989		7,989
Receipts from Railroad Retirement Board	396		396	396		396	388		388
Deposits by States	(*)		(*)	(*)		(*)	(*)		(*)
Adjustments attributable to prior years	1,322		-1,322	-2,861		-2,861	-608		-608
Total—FHI trust fund	12,776		12,776	113,026		113,026	114,796		114,796
Railroad retirement:									
Rail pension and supplemental annuity	220	5	215	1,754	8	1,745	1,874	4	1,870
Social Security equivalent account	-244	4	-247	1,107	7	1,100	1,135	4	1,131
Total—Employment and general retirement:	61,965	8	61,956	516,161	15	516,146	509,942	8	509,934
Unemployment insurance:									
Deposits by States	905		905	19,593		19,593	16,535		16,535
Federal Unemployment Tax Act taxes	46	71	-25	5,499	139	5,360	5,572	86	5,486
Railroad unemployment taxes	(*)		(*)	105		105	66		66
Railroad debt repayment									
Total—Unemployment insurance	951	71	880	25,196	139	25,057	22,173	86	22,087
Other retirement:									
Federal employees retirement – employee share	355		355	3,424		3,424	3,397		3,397
Non-federal employees retirement	5		5	41		41	46		46
Total—Other retirement	360		360	3,466		3,466	3,444		3,444
Total—Social insurance and retirement receipts	63,276	80	63,197	544,823	155	544,668	535,559	94	535,465
Excise taxes:									
Miscellaneous excise taxes	2,701	73	2,628	20,274	695	19,579	19,535	799	18,735
Airport and airway trust fund	660	(*)	660	5,769	19	5,751	6,556	38	6,518
Highway trust fund	2,292	2	2,290	22,858	580	22,278	22,899	570	22,329
Black lung disability trust fund	5		5	333		333	391		391
Total—Excise taxes	5,658	75	5,583	49,234	1,294	47,940	49,381	1,407	47,973
Estate and gift taxes	1,466	60	1,406	17,392	616	16,776	20,692	563	20,129
Customs duties	1,690	84	1,606	15,238	946	14,292	13,975	734	13,240
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	1,401		1,401	17,489		17,489	17,434		17,434
Universal service fund	522		522	3,979		3,979	4,130		4,130
All other	555	22	533	5,810	262	5,548	4,059	120	3,938
Total — Miscellaneous receipts	2,478	22	2,456	27,278	262	27,016	25,622	120	25,502
Total — Receipts	200,222	7,162	193,059	1,577,873	225,051	1,352,822	1,622,421	220,922	1,401,499
Total — On-budget	151,010	7,162	143,847	1,177,599	225,051	952,549	1,230,284	220,922	1,009,361
Total — Off-budget	49,212		49,212	400,274		400,274	392,137		392,137

¹In accordance with the Social Security Act as amended: "Individual income taxes, Withheld" have been increased and "Federal Insurance Contribution Act taxes" correspondingly decreased by \$2,686 million to correct estimates for the quarter ending June 30, 2002. "Individual income taxes, Other" have been decreased and "Self-Employment Contribution Act taxes" correspondingly increased by \$266 million to correct estimates for the calendar year 2000 and prior.

... No Transactions.

(*) Less than \$500,000.

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

Table 5. Outlays of the U.S. Government, June 2003 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	54	(**)	53	475	2	474	422	2	421
House of Representatives	85	(**)	84	770	1	769	727	1	726
Joint items	9	.....	9	65	.....	65	61	.....	61
Capitol police	13	.....	13	96	.....	96	75	.....	75
Congressional Budget Office	2	.....	2	23	.....	23	22	.....	22
Architect of the Capitol	31	1	30	300	7	292	206	6	200
Library of Congress	55	1	55	427	5	421	467	8	459
Government Printing Office	7	.....	7	122	.....	122	116	.....	116
General Accounting Office	42	.....	42	321	.....	321	306	.....	306
United States Tax Court	2	.....	2	25	.....	25	25	.....	25
Other Legislative Branch agencies	3	.....	3	37	.....	37	40	.....	40
Proprietary receipts from the public .....	.....	(**)	(**)	.....	6	-6	.....	26	-26
Intrabudgetary transactions	-1	.....	-1	-6	.....	-6	-7	.....	-7
Total—Legislative Branch	303	2	300	2,655	21	2,634	2,461	42	2,418
Judicial Branch:									
Supreme Court of the United States	4	.....	4	37	.....	37	33	.....	33
Courts of Appeals, District Courts, and other judicial services	400	.....	400	3,838	.....	3,838	3,606	.....	3,606
Other	14	.....	14	166	.....	166	160	.....	160
Proprietary receipts from the public .....	.....	(**)	(**)	.....	20	-20	.....	13	-13
Intrabudgetary transactions .....	(**)	.....	(**)	-251	.....	-251	-265	.....	-265
Total—Judicial Branch	417	(**)	417	3,789	20	3,770	3,535	13	3,522
Department of Agriculture:									
Agricultural Research Service	94	.....	94	825	.....	825	769	.....	769
Cooperative State Research, Education, and Extension Service:									
Research and education activities	49	.....	49	393	.....	393	376	.....	376
Extension activities	45	.....	45	320	.....	320	339	.....	339
Other	9	.....	9	76	.....	76	58	.....	58
Animal and Plant Health Inspection Service	96	.....	96	880	.....	880	694	.....	694
Food Safety and Inspection Service	79	.....	79	539	.....	539	528	.....	528
Agricultural Marketing Service	49	.....	49	1,212	(**)	1,212	640	2	638
Risk Management Agency:									
Administrative and operating expenses	7	.....	7	53	.....	53	56	.....	56
Federal crop insurance corporation fund	61	2	59	3,112	805	2,307	2,649	814	1,835
Farm Service Agency:									
Salaries and expenses	106	.....	106	597	.....	597	603	.....	603
Commodity Credit Corporation	1,114	1,035	79	25,519	9,716	15,803	25,309	8,701	16,609
Agricultural credit insurance fund	23	42	-20	495	683	-188	1,729	730	999
Other	4	.....	4	45	.....	45	28	.....	28
Total—Farm Service Agency	1,246	1,077	169	26,656	10,399	16,257	27,670	9,431	18,239
Natural Resources Conservation Service:									
Conservation operations	70	.....	70	579	.....	579	638	.....	638
Other	560	.....	560	844	.....	844	192	.....	192
Rural Development	-74	.....	-74	626	.....	626	516	.....	516
Rural Housing Service:									
Rural housing insurance fund	28	149	-120	787	1,309	-522	967	1,409	-442
Rental assistance program	61	.....	61	533	.....	533	487	.....	487
Other	6	.....	6	59	.....	59	55	.....	55
Rural Utilities Service:									
Rural electrification and telecommunications fund	137	679	-541	690	2,318	-1,628	748	2,034	-1,286
Rural development insurance fund	17	48	-30	101	379	-278	281	320	-38
Other	2	-15	16	64	227	-164	49	141	-93
Foreign Agricultural Service	143	.....	143	382	.....	382	410	.....	410
Food and Nutrition Service:									
Food stamp program	2,230	.....	2,230	18,894	.....	18,894	16,395	.....	16,395
Child nutrition programs	1,115	.....	1,115	9,230	.....	9,230	8,626	.....	8,626
Special supplemental nutrition program for women, infants, and children (WIC)	353	.....	353	3,443	.....	3,443	3,326	.....	3,326
Other	22	.....	22	314	.....	314	336	.....	336
Total—Food and Nutrition Service	3,720	.....	3,720	31,881	.....	31,881	28,683	.....	28,683
Forest Service:									
National forest system	121	.....	121	973	.....	973	940	.....	940
Wildland fire management	332	.....	332	1,206	.....	1,206	1,125	.....	1,125
Forest service permanent appropriations	17	.....	17	465	.....	465	558	.....	558
Other	-60	.....	-60	788	.....	788	953	.....	953
Total—Forest Service	410	.....	410	3,432	.....	3,432	3,575	.....	3,575
Other	102	2	100	642	28	613	537	29	509
Proprietary receipts from the public .....	.....	1,350	-1,350	.....	1,739	-1,739	.....	585	-585
Intrabudgetary transactions .....	.....	.....	.....	-3	.....	-3	-10	.....	-10
Total—Department of Agriculture	6,917	3,292	3,625	74,682	17,205	57,477	70,908	14,765	56,144

Table 5. Outlays of the U.S. Government, June 2003 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	40	(* *)	39	291	3	289	276	6	271
Bureau of the Census	77	.....	77	428	.....	428	447	.....	447
Promotion of Industry and Commerce	43	.....	43	322	.....	322	307	.....	307
Science and Technology:									
National Oceanic and Atmospheric Administration	228	1	227	2,273	9	2,264	2,246	29	2,217
National Institute of Standards and Technology	61	.....	61	546	.....	546	532	.....	532
Other	(* *)	3	-3	51	23	27	93	19	74
Total—Science and Technology	289	3	285	2,870	32	2,837	2,871	48	2,823
Other	-1	1	-2	142	2	140	90	4	87
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	8	-8	.....	-2	2
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Commerce	447	5	443	4,054	46	4,008	3,991	55	3,936
Department of Defense—Military:									
Military Personnel:									
Department of the Army	2,389	.....	2,389	30,563	.....	30,563	23,813	.....	23,813
Department of the Navy	2,498	.....	2,498	26,958	.....	26,958	22,223	.....	22,223
Department of the Air Force	1,818	.....	1,818	20,993	.....	20,993	17,548	.....	17,548
Total—Military Personnel	6,705	.....	6,705	78,514	.....	78,514	63,585	.....	63,585
Operation and Maintenance:									
Department of the Army	3,960	.....	3,960	28,390	.....	28,390	21,758	.....	21,758
Department of the Navy	2,811	.....	2,811	25,699	.....	25,699	21,953	.....	21,953
Department of the Air Force	3,167	.....	3,167	27,399	.....	27,399	22,741	.....	22,741
Defense agencies	2,978	.....	2,978	26,292	.....	26,292	27,647	.....	27,647
Total—Operation and Maintenance	12,916	.....	12,916	107,781	.....	107,781	94,100	.....	94,100
Procurement:									
Department of the Army	1,073	.....	1,073	9,394	.....	9,394	8,617	.....	8,617
Department of the Navy	2,296	.....	2,296	18,539	.....	18,539	17,784	.....	17,784
Department of the Air Force	2,586	.....	2,586	19,002	.....	19,002	17,793	.....	17,793
Defense agencies	263	.....	263	2,176	.....	2,176	1,828	.....	1,828
Total—Procurement	6,218	.....	6,218	49,110	.....	49,110	46,021	.....	46,021
Research, Development, Test, and Evaluation:									
Department of the Army	536	.....	536	5,100	.....	5,100	4,984	.....	4,984
Department of the Navy	1,155	.....	1,155	9,091	.....	9,091	7,500	.....	7,500
Department of the Air Force	2,434	.....	2,434	13,943	.....	13,943	11,376	.....	11,376
Defense agencies	1,448	.....	1,448	12,285	.....	12,285	9,430	.....	9,430
Total—Research, Development, Test, and Evaluation	5,573	.....	5,573	40,419	.....	40,419	33,291	.....	33,291
Military Construction:									
Department of the Army	141	.....	141	1,313	.....	1,313	976	.....	976
Department of the Navy	120	.....	120	776	.....	776	653	.....	653
Department of the Air Force	137	.....	137	953	.....	953	754	.....	754
Defense agencies	113	.....	113	1,033	.....	1,033	1,289	.....	1,289
Total—Military Construction	511	.....	511	4,075	.....	4,075	3,672	.....	3,672
Family Housing:									
Department of the Army	93	.....	93	907	.....	907	808	.....	808
Department of the Navy	102	.....	102	900	.....	900	935	.....	935
Department of the Air Force	111	.....	111	801	.....	801	763	.....	763
Defense agencies	3	(* *)	2	64	2	63	178	3	175
Revolving and Management Funds:									
Department of the Army	-10	.....	-10	28	.....	28	27	.....	27
Department of the Navy	93	.....	93	402	.....	402	668	.....	668
Department of the Air Force .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Defense agencies:									
Working capital fund	181	.....	181	1,476	.....	1,476	887	.....	887
Other	-9	.....	-9	73	(* *)	73	-280	(* *)	-281
Other	-9	.....	-9	-63	.....	-63	100	.....	100
Trust funds:									
Department of the Army	2	.....	2	18	.....	18	3	.....	3
Department of the Navy	3	.....	3	25	.....	25	27	.....	27
Department of the Air Force	1	1	1	20	5	15	11	5	7
Defense agencies	14	.....	14	63	.....	63	59	.....	59
Proprietary receipts from the public:									
Department of the Army .....	.....	-288	288	.....	-36	36	.....	15	-15
Department of the Navy .....	.....	3	-3	.....	-194	194	.....	-198	198
Department of the Air Force .....	.....	14	-14	.....	440	-440	.....	325	-325
Defense agencies .....	.....	-22	22	.....	529	-529	.....	594	-594

Table 5. Outlays of the U.S. Government, June 2003 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	-559	.....	-559	168	.....	168	103	.....	103
Department of the Navy	-12	.....	-12	327	.....	327	390	.....	390
Department of the Air Force	-187	.....	-187	304	.....	304	405	.....	405
Defense agencies	13	.....	13	82	.....	82	75	.....	75
Offsetting governmental receipts:									
Department of the Army .....	.....	.....	.....	.....	5	-5	.....	2	-2
Defense agencies .....	.....	(*)	(*)	.....	(*)	(*)	.....	11	-11
Total—Department of Defense—Military	31,754	-292	32,046	285,495	750	284,745	245,828	757	245,071
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	1,907	.....	1,907	9,110	.....	9,110	7,568	.....	7,568
Impact aid	12	.....	12	1,046	.....	1,046	1,039	.....	1,039
School improvement programs	831	.....	831	4,835	.....	4,835	2,684	.....	2,684
Education reform	24	.....	24	476	.....	476	1,400	.....	1,400
Other	34	.....	34	248	.....	248	214	.....	214
Total—Office of Elementary and Secondary Education	2,808	.....	2,808	15,715	.....	15,715	12,905	.....	12,905
Office of English Language Acquisition	125	.....	125	448	.....	448	329	.....	329
Office of Special Education and Rehabilitative Services:									
Special education	899	.....	899	6,876	.....	6,876	5,795	.....	5,795
Rehabilitation services and disability research	225	.....	225	2,195	.....	2,195	2,149	.....	2,149
Special institutions for persons with disabilities	6	.....	6	127	.....	127	125	.....	125
Office of Vocational and Adult Education	221	.....	221	1,516	.....	1,516	1,368	.....	1,368
Office of Postsecondary Education:									
College housing and academic facilities loans	-1	2	-3	-12	28	-40	-7	33	-40
Higher education	202	.....	202	1,439	.....	1,439	1,240	.....	1,240
Howard University	16	.....	16	178	.....	178	168	.....	168
Total—Office of Postsecondary Education	217	2	215	1,604	28	1,576	1,401	33	1,368
Federal Student Aid:									
Student financial assistance	588	.....	588	9,989	.....	9,989	8,807	.....	8,807
Student Aid Administration	6	.....	6	23	.....	23	.....	.....	.....
Federal student loan reserve fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal direct student loans	57	.....	57	4,955	.....	4,955	68	.....	68
Federal family education loans	-61	.....	-61	293	.....	293	1,913	.....	1,913
Total—Federal Student Aid	590	.....	590	15,260	.....	15,260	10,787	.....	10,787
Institute of Education Sciences	56	.....	56	430	.....	430	459	.....	459
Departmental Management	43	.....	43	410	.....	410	383	.....	383
Proprietary receipts from the public .....	.....	4	-4	.....	29	-29	.....	18	-18
Total—Department of Education	5,191	6	5,185	44,581	57	44,523	35,701	52	35,650
Department of Energy:									
National Nuclear Security Administration:									
Naval reactors	64	.....	64	529	.....	529	515	.....	515
Weapons activities	398	.....	398	4,246	.....	4,246	3,884	.....	3,884
Defense nuclear nonproliferation	83	.....	83	711	.....	711	586	.....	586
Other	30	.....	30	313	.....	313	289	.....	289
Environmental and Other Defense Activities:									
Defense environmental restoration and waste management	348	.....	348	4,042	.....	4,042	3,860	.....	3,860
Defense site acceleration completion	97	.....	97	928	.....	928	810	.....	810
Other defense activities	45	.....	45	409	.....	409	384	.....	384
Other	61	.....	61	336	.....	336	268	.....	268
Energy Programs:									
Science	269	.....	269	2,483	.....	2,483	2,359	.....	2,359
Energy supply	24	.....	24	416	.....	416	472	.....	472
Energy conservation	87	.....	87	669	.....	669	632	.....	632
Other	154	(*)	153	1,354	19	1,335	1,274	23	1,251
Total—Energy Programs	534	(*)	533	4,922	19	4,903	4,736	23	4,714
Power Marketing Administration	156	177	-20	1,688	2,206	-518	2,154	2,292	-138
Departmental Administration	26	.....	26	173	.....	173	184	.....	184
Proprietary receipts from the public .....	.....	75	-75	.....	954	-954	.....	863	-863
Intrabudgetary transactions	294	.....	294	-1,461	.....	-1,461	-523	.....	-523
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Energy	2,137	252	1,884	16,835	3,179	13,656	17,146	3,177	13,969

Table 5. Outlays of the U.S. Government, June 2003 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	138	1	137	1,144	4	1,140	887	5	882
Health Resources and Services Administration	525	2	523	4,524	16	4,509	4,137	15	4,123
Indian Health Services	168	.....	168	2,490	.....	2,490	2,355	.....	2,355
Centers for Disease Control and Prevention	608	.....	608	3,605	.....	3,605	2,712	.....	2,712
National Institutes of Health	1,962	.....	1,962	16,633	.....	16,633	14,868	.....	14,868
Substance Abuse and Mental Health Services Administration	257	.....	257	2,308	.....	2,308	2,247	.....	2,247
Agency for Healthcare Research and Quality	-25	.....	-25	164	.....	164	192	.....	192
Total—Public Health Service	3,633	2	3,631	30,869	20	30,849	27,399	20	27,379
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	14,371	.....	14,371	118,334	.....	118,334	110,323	.....	110,323
Payments to health care trust funds	8,577	.....	8,577	69,563	.....	69,563	69,275	.....	69,275
State children's health insurance fund	420	.....	420	3,159	.....	3,159	2,701	.....	2,701
Federal hospital insurance trust fund:									
Benefit payments	11,045	.....	11,045	112,750	.....	112,750	107,936	.....	107,936
Administrative expenses	152	.....	152	1,151	.....	1,151	1,094	.....	1,094
Total—FHI trust fund	11,197	.....	11,197	113,901	.....	113,901	109,030	.....	109,030
Health care fraud and abuse control	144	.....	144	754	.....	754	759	.....	759
Federal supplementary medical insurance trust fund:									
Benefit payments	8,685	.....	8,685	90,303	.....	90,303	78,871	.....	78,871
Administrative expenses	206	.....	206	1,704	.....	1,704	1,260	.....	1,260
Total—FSMI trust fund	8,891	.....	8,891	92,007	.....	92,007	80,131	.....	80,131
Other	-26	.....	-26	-58	.....	-58	417	.....	417
Total—Centers for Medicare and Medicaid Services ..	43,573	.....	43,573	397,660	.....	397,660	372,636	.....	372,636
Administration for Children and Families:									
Temporary assistance for needy families	1,584	.....	1,584	15,344	.....	15,344	13,795	.....	13,795
Payments to States for child support enforcement and family support programs	150	.....	150	2,580	.....	2,580	2,503	.....	2,503
Low income home energy assistance	129	.....	129	1,743	.....	1,743	1,529	.....	1,529
Refugee and entrant assistance	38	.....	38	317	.....	317	335	.....	335
Child care entitlement to States	281	.....	281	2,257	.....	2,257	1,732	.....	1,732
Payments to States for the child care and development block grant	205	.....	205	1,790	.....	1,790	1,567	.....	1,567
Social services block grant	102	.....	102	1,343	.....	1,343	1,360	.....	1,360
Children and families services programs	687	.....	687	6,470	.....	6,470	6,090	.....	6,090
Payments to States for foster care and adoption assistance	653	.....	653	4,550	.....	4,550	4,439	.....	4,439
Other	40	.....	40	286	.....	286	285	.....	285
Total—Administration for Children and Families	3,870	.....	3,870	36,680	.....	36,680	33,636	.....	33,636
Administration on Aging	110	.....	110	958	.....	958	824	.....	824
Other	73	.....	73	1,703	.....	1,703	1,182	.....	1,182
Proprietary receipts from the public .....	.....	2,396	-2,396	.....	21,680	-21,680	.....	19,809	-19,809
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund ..	-7,216	.....	-7,216	-62,506	.....	-62,506	-58,855	.....	-58,855
Payments for tax and other credits:									
Federal hospital insurance trust fund	-1,359	.....	-1,359	-7,059	.....	-7,059	-10,418	.....	-10,418
Total—Department of Health and Human Services ..	42,684	2,399	40,286	398,305	21,700	376,605	366,403	19,829	346,574
Department of Homeland Security:									
Citizenship and Immigration Services	69	.....	69	1,077	.....	1,077	1,226	.....	1,226
United States Secret Service	79	.....	79	832	.....	832	811	.....	811
Border and Transportation Security:									
Transportation Security Administration	328	.....	328	6,697	.....	6,697	-362	.....	-362
Other	835	.....	835	6,115	.....	6,115	4,918	.....	4,918
Total—Border and Transportation Security	1,162	.....	1,162	12,811	.....	12,811	4,556	.....	4,556
United States Coast Guard	349	1	348	4,434	6	4,427	3,832	6	3,826
Emergency Preparedness and Response:									
Disaster relief	589	.....	589	6,192	.....	6,192	2,857	.....	2,857
National flood insurance fund	14	104	-90	280	692	-413	274	654	-380
Other	120	.....	120	881	(*)	880	592	(*)	592
Total—Emergency Preparedness and Response	723	104	620	7,352	693	6,660	3,723	654	3,068
Science and technology	7	.....	7	18	.....	18	.....	.....	.....
Information Analysis and Infrastructure Protection	5	.....	5	10	.....	10	.....	.....	.....
Other	7	.....	7	54	(*)	54	11	2	9
Proprietary receipts from the public .....	.....	(*)	(*)	.....	3	-3	.....	3	-3
Offsetting governmental receipts .....	.....	218	-218	.....	2,387	-2,387	.....	2,230	-2,230
Total—Department of Homeland Security	2,401	322	2,079	26,589	3,090	23,499	14,159	2,895	11,264

Table 5. Outlays of the U.S. Government, June 2003 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 Housing and Urban Development:									
Public and Indian Housing Programs:									
Housing certificate fund	1,777	.....	1,777	15,589	.....	15,589	13,573	.....	13,573
Public housing capital fund	359	.....	359	2,894	.....	2,894	2,724	.....	2,724
Public housing operating fund	282	.....	282	2,523	.....	2,523	2,741	.....	2,741
Drug elimination grants for low-income housing	18	.....	18	185	.....	185	236	.....	236
Revitalization of severely distressed public housing (Hope VI)	40	.....	40	396	.....	396	342	.....	342
Native American housing block grant	102	.....	102	542	.....	542	541	.....	541
Other	(*)	(*)	(*)	166	154	12	177	157	20
Total—Public and Indian Housing Programs	2,578	(*)	2,578	22,295	154	22,141	20,333	157	20,176
Community Planning and Development:									
Housing opportunities for persons with AIDS	15	.....	15	195	.....	195	231	.....	231
Community Development Block Grants	475	.....	475	4,164	.....	4,164	4,050	.....	4,050
Home investment partnership program	150	.....	150	1,258	.....	1,258	1,190	.....	1,190
Homeless assistance grants	95	.....	95	811	.....	811	767	.....	767
Other	17	1	16	124	4	120	86	-15	101
Total—Community Planning and Development	752	1	751	6,553	4	6,549	6,323	-15	6,338
Housing Programs:									
Public enterprise funds	(*)	2	-1	18	26	-9	10	14	-4
Credit accounts:									
FHA-Mutual mortgage insurance fund, program account	54	.....	54	312	.....	312	460	.....	460
FHA-Mutual mortgage insurance capital reserve account	1,435	.....	1,435	-1,511	.....	-1,511	.....	.....	.....
FHA-Mutual mortgage and cooperative housing insurance fund, liquidating account	31	15	16	181	152	30	245	2,995	-2,749
FHA-General and special risk fund, program account	1,204	.....	1,204	1,379	.....	1,379	278	.....	278
FHA-General and special risk fund, liquidating account	120	43	77	794	295	500	890	486	403
Housing for the elderly or handicapped fund, liquidating account	(*)	64	-64	236	609	-374	277	598	-321
Housing for the elderly and handicapped	76	.....	76	696	.....	696	656	.....	656
Other assisted housing programs	54	.....	54	489	(*)	489	496	(*)	496
Other	-1	.....	-1	7	.....	7	9	.....	9
Total—Housing Programs	2,973	124	2,849	2,600	1,081	1,518	3,321	4,093	-772
Government National Mortgage Association:									
Guarantees of mortgage-backed securities, program account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guarantees of mortgage-backed securities, liquidating account	10	3	7	48	259	-211	18	298	-280
Management and Administration	7	.....	7	561	.....	561	376	.....	376
Other	14	.....	14	135	.....	135	150	.....	150
Proprietary receipts from the public:									
FHA-Mutual mortgage insurance fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
FHA-General and special risk fund .....	.....	1,123	-1,123	.....	1,277	-1,277	.....	318	-318
Other .....	.....	.....	.....	.....	-8	8	.....	.....	.....
Intrabudgetary transactions:									
FHA-Mutual mortgage insurance fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	1	-1	.....	37	-37	.....	33	-33
Total—Department of Housing and Urban Development	6,334	1,252	5,082	32,191	2,805	29,386	30,521	4,885	25,636
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	75	.....	75	604	.....	604	569	.....	569
Wildland fire management	71	.....	71	476	.....	476	440	.....	440
Other	22	12	11	482	66	416	425	15	410
Minerals Management Service	142	.....	142	259	.....	259	578	.....	578
Office of Surface Mining Reclamation and Enforcement	25	.....	25	304	.....	304	314	.....	314
Total—Land and Minerals Management	335	12	323	2,127	66	2,060	2,326	15	2,311
Water and Science:									
Bureau of Reclamation:									
Water and related resources	54	.....	54	503	.....	503	488	.....	488
Other	29	25	4	301	194	106	282	130	152
United States Geological Survey	67	.....	67	725	.....	725	654	.....	654
Other	8	.....	8	30	.....	30	39	.....	39
Total—Water and Science	158	25	132	1,559	194	1,365	1,463	130	1,333
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	178	.....	178	1,397	.....	1,397	1,276	.....	1,276
National Park Service	199	.....	199	1,805	1	1,804	1,713	.....	1,713
Total—Fish and Wildlife and Parks	377	.....	377	3,202	1	3,201	2,988	.....	2,988

Table 5. Outlays of the U.S. Government, June 2003 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:—Continued									
Bureau of Indian Affairs	128	1	127	1,544	4	1,540	1,811	4	1,807
Departmental Offices:									
Insular affairs	9		9	224		224	246		246
Office of Special Trustee for American Indians	91		91	423		423	339		339
Other	226		226	306		306	237		237
Proprietary receipts from the public		372	-372		2,494	-2,494		1,599	-1,599
Intrabudgetary transactions	-9		-9	-177		-177	-283		-283
Total—Department of the Interior	1,314	410	904	9,209	2,761	6,448	9,126	1,748	7,378
Department of Justice:									
General Administration	10		10	1,130		1,130	567		567
Legal Activities and United States Marshals:									
General legal activities	49		49	485		485	500		500
United States Attorneys	53		53	1,086		1,086	1,003		1,003
United States Marshals Service	-16		-16	356		356	461		461
September 11th victim compensation	69		69	409		409	2		2
Other	222		222	784		784	1,078		1,078
Federal Bureau of Investigation	154		154	2,809		2,809	2,795		2,795
Drug Enforcement Administration	112		112	1,143		1,143	1,170		1,170
Bureau of Alcohol, Tobacco, Firearms, and Explosives ...	51		51	233		233	29		29
Federal Prison System	369	17	351	3,532	167	3,364	3,652	154	3,498
Office of Justice Programs:									
State and local law enforcement assistance	154		154	1,501		1,501	2,646		2,646
Community oriented policing services	119		119	862		862	1,014		1,014
Other	134		134	1,090		1,090	877		877
Other	160		160	550		550	439		439
Intrabudgetary transactions	-1		-1	-156		-156	-260		-260
Offsetting governmental receipts		9	-9		46	-46		44	-44
Total—Department of Justice	1,638	26	1,612	15,813	214	15,600	15,973	198	15,775
Department of Labor:									
Employment and Training Administration:									
Training and employment services	496		496	4,449		4,449	4,271		4,271
Welfare to work jobs	25		25	231		231	405		405
Community service employment for older Americans ...	39		39	336		336	357		357
Federal unemployment benefits and allowances	51		51	403		403	310		310
State unemployment insurance and employment service operations	33		33	231		231	151		151
Advances to the unemployment trust fund and other funds				7		7			
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	4,396		4,396	41,352		41,352	36,938		36,938
State administrative expenses	279		279	2,673		2,673	2,599		2,599
Federal administrative expenses	29		29	224		224	298		298
Veterans employment and training	(*)		(*)	(*)		(*)	1		1
Repayment of advances from the general fund									
Other	2		2	4		4	4		4
Total—Unemployment trust fund	4,706		4,706	44,253		44,253	39,840		39,840
Other	7		7	125		125	78		78
Total—Employment and Training Administration	5,358		5,358	50,037		50,037	45,412		45,412
Pension Benefit Guaranty Corporation	239	327	-88	1,729	2,193	-464	1,491	2,490	-998
Employment Standards Administration:									
Salaries and expenses	33		33	282		282	274		274
Special benefits	141		141	420		420	384		384
Black lung disability trust fund	35		35	317		317	327		327
Other	48		48	414		414	380		380
Occupational Safety and Health Administration	37		37	346		346	327		327
Bureau of Labor Statistics	27		27	333		333	329		329
Other	50		50	562		562	557		557
Proprietary receipts from the public		(*)	(*)		5	-5		5	-5
Intrabudgetary transactions	-92		-92	-498		-498	-330		-330
Total—Department of Labor	5,874	327	5,547	53,942	2,198	51,744	49,151	2,495	46,656

Table 5. Outlays of the U.S. Government, June 2003 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 State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	317	.....	317	2,826	.....	2,826	2,619	.....	2,619
Embassy security, construction, and maintenance	78	.....	78	681	.....	681	581	.....	581
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	138	.....	138	136	.....	136
Foreign Service retirement and disability fund	52	.....	52	467	.....	467	457	.....	457
Other	24	.....	24	457	.....	457	592	.....	592
Total—Administration of Foreign Affairs	471	.....	471	4,570	.....	4,570	4,385	.....	4,385
International Organizations and Conferences .....	(**)	.....	(**)	1,604	.....	1,604	2,186	.....	2,186
Migration and refugee assistance	34	.....	34	529	.....	529	655	.....	655
International narcotics control and law enforcement	28	.....	28	275	.....	275	275	.....	275
Andean counterdrug initiative	48	.....	48	315	.....	315	125	.....	125
Other	11	.....	11	90	.....	90	91	.....	91
Proprietary receipts from the public .....	.....	.....	.....	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary transactions	-45	.....	-45	-184	.....	-184	-181	.....	-181
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of State	546	.....	546	7,200	(**)	7,199	7,536	(**)	7,536
Department of Transportation:									
Office of the Secretary:									
Compensation for air carriers .....	(**)	.....	(**)	84	.....	84	1,924	.....	1,924
Other	22	.....	22	109	.....	109	(**)	.....	(**)
Total—Office of the Secretary	22	.....	22	193	.....	193	1,924	.....	1,924
Federal Aviation Administration:									
Operations	416	.....	416	2,200	.....	2,200	1,054	.....	1,054
Airport and airway trust fund:									
Grants-in-aid for airports	208	.....	208	1,888	.....	1,888	1,951	.....	1,951
Facilities and equipment	271	.....	271	1,909	.....	1,909	1,895	.....	1,895
Research, engineering, and development	19	.....	19	137	.....	137	129	.....	129
Trust fund share of FAA operations	255	.....	255	3,094	.....	3,094	4,408	.....	4,408
Total—Airport and airway trust fund	753	.....	753	7,028	.....	7,028	8,383	.....	8,383
Other	-4	20	-25	-17	97	-114	31	54	-23
Total—Federal Aviation Administration	1,164	20	1,144	9,211	97	9,114	9,467	54	9,414
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	2,735	.....	2,735	20,347	.....	20,347	21,355	.....	21,355
Other	6	.....	6	217	.....	217	169	14	155
Other programs	14	.....	14	145	.....	145	120	.....	120
Total—Federal Highway Administration	2,755	.....	2,755	20,709	.....	20,709	21,644	14	21,630
National Highway Traffic Safety Administration	36	.....	36	307	.....	307	303	.....	303
Federal Railroad Administration:									
Capital Grants to the National Railroad Passenger Corporation									
Other .....	(**)	.....	(**)	772	.....	772	834	.....	834
Other	25	1	25	136	6	131	169	5	163
Total—Federal Railroad Administration	25	1	25	909	6	903	1,003	5	997
Federal Transit Administration:									
Formula grants	357	.....	357	-724	.....	-724	-215	.....	-215
Discretionary grants	27	.....	27	239	.....	239	393	.....	393
Trust fund share of expenses	199	.....	199	6,540	.....	6,540	6,083	.....	6,083
Other	432	.....	432	-3,151	.....	-3,151	-677	.....	-677
Total—Federal Transit Administration	1,015	.....	1,015	2,904	.....	2,904	5,584	.....	5,584
Maritime Administration	6	(**)	6	196	33	163	255	54	201
Other	45	1	44	436	9	427	330	8	322
Proprietary receipts from the public .....	.....	4	-4	.....	131	-131	.....	103	-103
Intrabudgetary transactions .....	.....	.....	.....	-3	.....	-3	-7	.....	-7
Offsetting governmental receipts .....	.....	1	-1	.....	56	-56	.....	53	-53
Total—Department of Transportation	5,069	27	5,042	34,862	331	34,531	40,504	292	40,212

Table 5. Outlays of the U.S. Government, June 2003 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 Treasury:									
Departmental Offices:									
Exchange stabilization fund	46	11	36	-740	97	-837	-335	142	-477
Other	224	.....	224	834	.....	834	528	.....	528
Financial Management Service:									
Salaries and expenses	6	.....	6	178	.....	178	173	.....	173
Temporary state fiscal relief fund	3,696	.....	3,696	3,696	.....	3,696	.....	.....	.....
Payment to the Resolution Funding Corporation .....	.....	.....	.....	1,178	.....	1,178	526	.....	526
Interest paid to credit financing accounts	3	.....	3	-10	.....	-10	439	.....	439
Claims, judgements, and relief acts	142	.....	142	889	.....	889	1,405	.....	1,405
Other	105	.....	105	934	.....	934	612	.....	612
Total—Financial Management Service	3,952	.....	3,952	6,865	.....	6,865	3,155	.....	3,155
Federal Financing Bank	1,738	.....	1,738	1,774	.....	1,774	340	.....	340
Bureau of Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and expenses	9	.....	9	412	.....	412	590	.....	590
Internal revenue collections for Puerto Rico	26	.....	26	263	.....	263	255	.....	255
Bureau of Engraving and Printing	-7	.....	-7	-43	.....	-43	34	.....	34
United States Mint	61	199	-138	620	815	-195	525	868	-343
Bureau of the Public Debt	13	.....	13	236	.....	236	238	.....	238
Internal Revenue Service:									
Processing, assistance, and management	328	.....	328	2,954	.....	2,954	2,937	.....	2,937
Tax law enforcement	290	.....	290	2,662	.....	2,662	2,732	.....	2,732
Information systems	124	.....	124	1,231	.....	1,231	1,324	.....	1,324
Payment where earned income credit exceeds liability for tax	376	.....	376	31,478	.....	31,478	27,417	.....	27,417
Payment where child credit exceeds liability for tax	187	.....	187	6,168	.....	6,168	4,843	.....	4,843
Refunding internal revenue collections, interest	179	.....	179	2,343	.....	2,343	2,230	.....	2,230
Other	44	(* *)	44	390	4	386	360	3	356
Total—Internal Revenue Service	1,528	(* *)	1,528	47,226	4	47,222	41,843	3	41,839
Comptroller of the Currency	34	(* *)	34	315	237	78	307	230	77
Office of Thrift Supervision	10	-1	10	112	90	22	114	86	29
Interest on the public debt:									
Interest on Treasury debt securities (gross):									
Public issues (accrual basis)	11,862	.....	11,862	117,837	.....	117,837	129,034	.....	129,034
Special issues (cash basis)	70,873	.....	70,873	159,931	.....	159,931	155,679	.....	155,679
Total—Interest on Treasury debt securities (gross)	82,734	.....	82,734	277,768	.....	277,768	284,713	.....	284,713
Total—Interest on the public debt	82,734	.....	82,734	277,768	.....	277,768	284,713	.....	284,713
Other	24	.....	24	104	.....	104	154	.....	154
Proprietary receipts from the public .....	.....	137	-137	.....	1,486	-1,486	.....	1,865	-1,865
Intrabudgetary transactions	-656	.....	-656	-2,588	.....	-2,588	-2,444	.....	-2,444
Total—Department of the Treasury	89,737	346	89,390	333,159	2,729	330,429	330,016	3,194	326,822
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	2,054	.....	2,054	18,063	.....	18,063	16,599	.....	16,599
Other	59	23	37	527	202	325	519	196	323
Veterans Benefits Administration:									
Public enterprise funds:									
Veterans housing benefit program fund	839	5	833	1,247	49	1,198	796	54	742
Other	69	88	-19	626	619	7	580	568	12
Compensation and pensions	226	.....	226	20,803	.....	20,803	18,991	.....	18,991
Readjustment benefits	146	.....	146	1,909	.....	1,909	1,586	.....	1,586
Insurance funds:									
National service life	96	.....	96	870	.....	870	880	.....	880
United States Government Life	1	.....	1	7	.....	7	8	.....	8
Veterans special life	10	73	-63	94	166	-72	91	167	-76
Other	11	.....	11	22	.....	22	18	.....	18
Total—Veterans Benefits Administration	1,398	167	1,231	25,577	834	24,743	22,950	790	22,160
Construction	29	.....	29	322	(* *)	322	318	.....	318
Departmental Administration	-141	.....	-141	810	.....	810	734	.....	734
Proprietary receipts from the public:									
National service life .....	.....	15	-15	.....	130	-130	.....	141	-141
Other .....	.....	1,031	-1,031	.....	2,165	-2,165	.....	2,815	-2,815
Intrabudgetary transactions .....	(* *)	.....	(* *)	-1	.....	-1	-2	.....	-2
Total—Department of Veterans Affairs	3,400	1,236	2,164	45,298	3,331	41,967	41,117	3,941	37,176

Table 5. Outlays of the U.S. Government, June 2003 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
Corps of Engineers:									
Construction	109	.....	109	1,254	.....	1,254	1,240	.....	1,240
Operation and maintenance	121	.....	121	988	.....	988	955	.....	955
Flood control	17	.....	17	244	.....	244	249	.....	249
Rivers and harbors contributed funds	42	.....	42	318	.....	318	232	.....	232
Harbor maintenance trust fund	55	.....	55	499	.....	499	554	.....	554
Other	40	.....	40	730	.....	730	729	.....	729
Proprietary receipts from the public .....	.....	61	-61	.....	404	-404	.....	317	-317
Intrabudgetary transactions .....	.....	.....	.....	.....	-10	-10	.....	-10	-10
Total—Corps of Engineers	384	61	324	4,022	404	3,618	3,949	317	3,631
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund .....	.....	.....	.....	17,928	.....	17,928	17,047	.....	17,047
Military retirement fund	2,970	.....	2,970	26,645	.....	26,645	26,281	.....	26,281
Retiree Health Care:									
Payment to uniformed services retiree health care fund .....	.....	.....	.....	14,369	.....	14,369	.....	.....	.....
Uniformed services retiree health care fund	498	.....	498	3,397	.....	3,397	.....	.....	.....
Educational Benefits	13	.....	13	218	.....	218	206	.....	206
Other	13	.....	13	138	.....	138	111	.....	111
Proprietary receipts from the public .....	.....	1	-1	.....	15	-15	.....	11	-11
Intrabudgetary transactions	-31	.....	-31	-32,638	.....	-32,638	-17,252	.....	-17,252
Total—Other Defense Civil Programs	3,462	1	3,461	30,057	15	30,042	26,393	11	26,382
Environmental Protection Agency:									
Science and technology	48	.....	48	518	.....	518	506	.....	506
State and tribal assistance grants	300	.....	300	2,716	.....	2,716	2,486	.....	2,486
Hazardous substance superfund	133	.....	133	1,030	.....	1,030	1,046	.....	1,046
Other	-14	5	-19	742	23	719	794	18	777
Proprietary receipts from the public .....	.....	35	-35	.....	120	-120	.....	230	-230
Intrabudgetary transactions .....	.....	.....	.....	-632	.....	-632	-676	.....	-676
Offsetting governmental receipts .....	.....	1	-1	.....	10	-10	.....	8	-8
Total—Environmental Protection Agency	682	41	642	6,032	152	5,880	5,761	256	5,505
Executive Office of the President:									
Compensation of the President and the White House Office									
Office	5	.....	5	39	.....	39	43	.....	43
Office of Management and Budget	5	.....	5	53	.....	53	54	.....	54
Office of National Drug Control Policy	3	.....	3	19	.....	19	17	.....	17
Emergency response fund .....	.....	.....	.....	.....	.....	.....	88	.....	88
Other	20	.....	20	136	.....	136	164	.....	164
Total—Executive Office of the President	33	.....	33	247	.....	247	366	.....	366
General Services Administration:									
Real Property Activities	-112	.....	-112	-261	.....	-261	-8	.....	-8
Supply and Technology Activities	-38	.....	-38	84	.....	84	-16	.....	-16
General Activities	416	.....	416	794	.....	794	100	.....	100
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	4	-4	.....	12	-12
Total—General Services Administration	266	(* *)	266	618	4	613	77	12	65
International Assistance Program:									
International Security Assistance:									
Foreign military loan program	19	92	-73	139	431	-292	335	507	-172
Foreign military financing program	68	.....	68	5,459	.....	5,459	4,274	.....	4,274
Economic support fund	133	.....	133	2,995	.....	2,995	2,555	.....	2,555
Other	39	.....	39	381	.....	381	679	.....	679
Proprietary receipts from the public .....	.....	.....	.....	.....	522	-522	.....	16	-16
Total—International Security Assistance	259	92	166	8,974	953	8,021	7,843	523	7,320
Multilateral Assistance:									
Contribution to the International Development Association									
Association .....	.....	.....	.....	706	.....	706	704	.....	704
International organizations and programs	30	.....	30	41	.....	41	273	.....	273
Other	56	.....	56	661	.....	661	673	.....	673
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Multilateral Assistance	86	.....	86	1,407	.....	1,407	1,650	.....	1,650

Table 5. Outlays of the U.S. Government, June 2003 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									
International Development Assistance:									
Agency for International Development:									
Economic assistance loans		76	-76	5	563	-559		543	-543
Sustainable development assistance program	212		212	1,061		1,061	820		820
Child survival and disease programs	327		327	995		995	704		704
Assistance for the independent States of the Former Soviet Union	60		60	430		430	413		413
Operating expenses	43		43	430		430	444		444
Payment to the Foreign Service retirement and disability fund	45		45	45		45	45		45
Other	57	9	49	630	41	589	748	35	713
Proprietary receipts from the public					(**)	(**)			
Intrabudgetary transactions	(**)		(**)	(**)		(**)			
Total—Agency for International Development	745	85	660	3,594	604	2,990	3,173	578	2,595
Overseas Private Investment Corporation:									
Overseas private investment corporation account	5	5	-1	47	223	-176	149	221	-72
Proprietary receipts from the public		58	-58		58	-58			
Total—Overseas Private Investment Corporation	5	64	-59	47	281	-234	149	221	-72
Peace Corps	25		25	217	(**)	217	193	(**)	193
Other	7		7	56		56	68		68
Total—International Development Assistance	782	148	633	3,915	885	3,029	3,584	799	2,785
International Monetary Programs	1,590		-590	1,215		-2,159	-565		-565
Military Sales Programs:									
Foreign military sales trust fund	832		832	7,805		7,805	7,922		7,922
Other		(**)	(**)	1	(**)	1	-2	2	-4
Proprietary receipts from the public		942	-942		7,560	-7,560		7,404	-7,404
Other									
Total—International Assistance Program	1,368	1,182	185	19,944	9,398	10,546	20,432	8,729	11,704
National Aeronautics and Space Administration:									
Human space flight	545		545	4,498		4,498	4,737		4,737
Science, aeronautics, and technology	711		711	5,984		5,984	5,354		5,354
Mission support	21		21	102		102	468		468
Other	1		1	13		13	20		20
Total—National Aeronautics and Space Administration	1,278		1,278	10,596		10,596	10,579		10,579
National Science Foundation:									
Research and related activities	406		406	2,643		2,643	2,349		2,349
Education and human resources	8		8	415		415	355		355
Other	26		26	207		207	223		223
Total—National Science Foundation	439		439	3,265		3,265	2,928		2,928
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	575		575	5,021		5,021	4,575		4,575
Payment to civil service retirement and disability fund									
Civil service retirement and disability fund	4,186		4,186	37,647		37,647	36,610		36,610
Employees life insurance fund	156	172	-16	1,478	2,583	-1,105	1,474	2,694	-1,220
Employees and retired employees health benefits fund	2,056	2,163	-106	18,267	19,492	-1,225	16,678	17,467	-790
Other	-6		-6	102		102	47		47
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions									
Other	-3		-3	-25		-25	-21		-21
Total—Office of Personnel Management	6,964	2,335	4,630	62,491	22,075	40,415	59,362	20,161	39,201

Table 5. Outlays of the U.S. Government, June 2003 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	17	23	-6	1,379	501	878	269	61	208
Disaster loan fund	6	2	4	627	10	617	311	40	271
Other	2	1	1	8	5	3	3	4	-1
Other	53	(* *)	53	212	(* *)	212	158	(* *)	158
Proprietary receipts from the public .....	.....	.....	.....	.....	300	-300	.....	16	-16
Total—Small Business Administration	78	26	52	2,226	816	1,410	742	122	620
Social Security Administration:									
Payments to social security trust funds	26	.....	26	10,377	.....	10,377	10,580	.....	10,580
Special benefits for disabled coal miners	33	.....	33	316	.....	316	340	.....	340
Supplemental security income program	248	.....	248	25,904	.....	25,904	24,985	.....	24,985
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	33,275	.....	33,275	296,670	.....	296,670	286,814	.....	286,814
Administrative expenses	181	.....	181	1,726	.....	1,726	1,568	.....	1,568
Payment to railroad retirement account	3,580	.....	3,580	3,580	.....	3,580	3,493	.....	3,493
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FOASI trust fund	37,037	.....	37,037	301,976	.....	301,976	291,876	.....	291,876
Federal disability insurance trust fund (off-budget):									
Benefit payments	6,028	.....	6,028	51,913	.....	51,913	47,644	.....	47,644
Administrative expenses	167	.....	167	1,435	.....	1,435	1,410	.....	1,410
Payment to railroad retirement account	167	.....	167	167	.....	167	154	.....	154
Other .....	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—FDI trust fund	6,362	.....	6,362	53,515	.....	53,515	49,208	.....	49,208
Other	-3	.....	-3	34	.....	34	24	.....	24
Proprietary receipts from the public:									
On-budget .....	.....	202	-202	.....	1,271	-1,271	.....	1,292	-1,292
Off-budget .....	.....	6	-6	.....	65	-65	.....	64	-64
Intrabudgetary transactions:									
Off-budget ²	-13	.....	-13	-10,375	.....	-10,375	-10,164	.....	-10,164
Total—Social Security Administration	43,690	208	43,481	381,746	1,336	380,410	366,848	1,355	365,492
Other independent agencies:									
Appalachian Regional Commission	8	(* *)	7	59	2	56	74	2	72
Broadcasting Board of Governors	40	.....	40	368	.....	368	350	.....	350
Corporation for National and Community Service	61	.....	61	635	.....	635	593	.....	593
Corporation for Public Broadcasting .....	.....	.....	.....	411	.....	411	375	.....	375
District of Columbia:									
Courts	13	.....	13	116	(* *)	116	100	(* *)	100
Corrections .....	.....	.....	.....	1	.....	1	47	.....	47
General and special payments	41	.....	41	492	18	474	492	28	464
Financing .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equal Employment Opportunity Commission	33	(* *)	33	232	2	230	241	2	240
Export-Import Bank of the United States	29	29	(* *)	540	3,755	-3,216	1,111	1,206	-95
Federal Communications Commission:									
Universal service fund	443	.....	443	4,152	.....	4,152	3,746	.....	3,746
Spectrum auction program account	1	.....	1	512	.....	512	137	.....	137
Other	26	5	22	122	39	83	181	16	166
Federal Deposit Insurance Corporation:									
Bank insurance fund	78	513	-435	1,644	2,133	-489	2,364	1,426	938
Savings association insurance fund	1	-12	13	90	392	-302	1,334	1,564	-230
FSLIC resolution fund:									
Resolution Trust Corporation closeout	2	2	(* *)	483	278	205	1,141	1,107	34
Other	2	4	-2	8	153	-146	101	211	-109
Office of Inspector General .....	.....	.....	.....	13	.....	13	15	.....	15
Total—Federal Deposit Insurance Corporation	83	507	-424	2,237	2,957	-720	4,954	4,307	648
Federal Drug Control Programs	13	.....	13	501	.....	501	367	.....	367
Legal Services Corporation	27	.....	27	251	.....	251	251	.....	251
National Archives and Records Administration	28	1	27	225	10	215	170	(* *)	170
National Credit Union Administration	10	19	-9	152	698	-547	124	699	-575

Table 5. Outlays of the U.S. Government, June 2003 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									
National Endowment for the Arts	10	.....	10	85	.....	85	75	.....	75
National Endowment for the Humanities	10	.....	10	86	.....	86	82	.....	82
Institute of Museum and Library Services	21	.....	21	169	.....	169	164	.....	164
National Labor Relations Board	18	.....	18	167	.....	167	169	.....	169
Nuclear Regulatory Commission	47	4	43	423	355	68	385	347	38
Postal Service:									
Public enterprise funds (off-budget)	4,884	35,243	-358	46,190	52,623	-6,433	46,690	50,983	-4,293
Payments to the Postal Service fund .....	.....	.....	.....	77	.....	77	771	.....	771
Railroad Retirement Board:									
Federal windfall subsidy	11	.....	11	98	.....	98	108	.....	108
Federal payments to the railroad retirement accounts ..	(**)	.....	(**)	346	.....	346	251	.....	251
Railroad unemployment insurance trust fund:									
Benefit payments	4	.....	4	73	.....	73	78	.....	78
Administrative expenses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rail industry pension fund:									
Benefit payments	296	.....	296	2,621	.....	2,621	2,386	.....	2,386
Advances from FOASDI fund	-97	.....	-97	-873	.....	-873	-965	.....	-965
OASDI certifications	97	.....	97	873	.....	873	965	.....	965
Administrative expenses	7	.....	7	72	.....	72	72	.....	72
Interest on refund of taxes	1	.....	1	2	.....	2	(**)	.....	(**)
Transfers to the National railroad retirement investment trust .....	.....	.....	.....	17,750	.....	17,750	.....	.....	.....
Other .....	(**)	.....	(**)	5	.....	5	4	.....	4
National railroad retirement investment trust:									
Benefit payments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Administrative expenses .....	(**)	.....	(**)	3	.....	3	.....	.....	.....
Supplemental annuity pension fund:									
Benefit payments .....	.....	.....	.....	.....	.....	.....	17	.....	17
Interest on refund of taxes .....	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Transfers to the National railroad retirement investment trust .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railroad Social Security equivalent benefit account:									
Benefit payments	629	.....	629	4,110	.....	4,110	4,160	.....	4,160
Interest on refund of taxes	1	.....	1	2	.....	2	(**)	.....	(**)
Transfers to the National railroad retirement investment trust .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Proprietary receipts from the public .....	.....	(**)	(**)	.....	(**)	(**)	.....	.....	.....
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds	-3,747	.....	-3,747	-3,747	.....	-3,747	-3,647	.....	-3,647
Payments from the railroad retirement trust funds to the National railroad retirement investment trust .....	.....	.....	.....	-17,750	.....	-17,750	.....	.....	.....
Other .....	(**)	.....	(**)	-346	.....	-346	-251	.....	-251
Total—Railroad Retirement Board	-2,797	(**)	-2,797	3,238	(**)	3,238	3,180	.....	3,180
Securities and Exchange Commission	19	.....	19	-30	.....	-30	-243	.....	-243
Smithsonian Institution	158	.....	158	429	.....	429	432	.....	432
Tennessee Valley Authority	1,247	768	479	8,630	8,662	-32	7,943	8,122	-179
Other	89	28	61	1,276	299	978	1,244	298	946
Total—Other independent agencies	4,562	6,603	-2,041	71,745	69,420	2,325	74,207	66,008	8,199
Undistributed offsetting receipts:									
Other interest .....	.....	(**)	(**)	.....	(**)	(**)	.....	1	-1
Department of Defense Medicare-Eligible Health Care Fund	-690	.....	-690	-6,056	.....	-6,056	.....	.....	.....
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-194	.....	-194	-1,736	.....	-1,736	-1,601	.....	-1,601
Postal Service employer contributions	-54	.....	-54	-522	.....	-522	-536	.....	-536
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of State:									
Foreign Service retirement and disability fund	-13	.....	-13	-120	.....	-120	-111	.....	-111
Other Defense Civil Programs:									
Military retirement fund	-1,383	.....	-1,383	-10,170	.....	-10,170	-9,612	.....	-9,612
Office of Personnel Management:									
Civil service retirement and disability fund	-1,200	.....	-1,200	-10,694	.....	-10,694	-10,153	.....	-10,153
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-688	.....	-688	-6,018	.....	-6,018	-5,518	.....	-5,518
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	-414	.....	-414
Federal disability insurance trust fund:									
Federal employer contributions	-117	.....	-117	-1,023	.....	-1,023	-936	.....	-936
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	-1	.....	-1	-2	.....	-2	-1	.....	-1
Total—Employer share, employee retirement	-3,650	.....	-3,650	-30,285	.....	-30,285	-28,882	.....	-28,882

Table 5. Outlays of the U.S. Government, June 2003 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 .....	(* *)	.....	(* *)	-19	.....	-19	-20	.....	-20
Department of Health and Human Services:									
Federal hospital insurance trust fund	-7,479	.....	-7,479	-14,759	.....	-14,759	-13,743	.....	-13,743
Federal supplementary medical insurance trust fund	-980	.....	-980	-2,363	.....	-2,363	-2,860	.....	-2,860
Department of Homeland Security:									
Oil spill liability trust fund .....	(* *)	.....	(* *)	-8	.....	-8	-22	.....	-22
Other .....	(* *)	.....	(* *)	-19	.....	-19	-16	.....	-16
Department of Labor:									
Unemployment trust fund	-1,487	.....	-1,487	-3,725	.....	-3,725	-5,371	.....	-5,371
Department of State:									
Foreign Service retirement and disability fund	-390	.....	-390	-775	.....	-775	-767	.....	-767
Department of Transportation:									
Airport and airway trust fund	-278	.....	-278	-576	.....	-576	-825	.....	-825
Highway trust fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of Veterans Affairs:									
National service life insurance fund	-383	.....	-383	-781	.....	-781	-819	.....	-819
United States government life insurance fund	-2	.....	-2	-4	.....	-4	-4	.....	-4
Corps of Engineers .....	(* *)	.....	(* *)	-34	.....	-34	-62	.....	-62
Other Defense Civil Programs:									
Military retirement fund	140	.....	140	-9,337	.....	-9,337	-11,590	.....	-11,590
Educational benefits fund .....	(* *)	.....	(* *)	-34	.....	-34	-38	.....	-38
Armed Forces Retirement Home .....	(* *)	.....	(* *)	-5	.....	-5	3	.....	3
Environmental Protection Agency	20	.....	20	-104	.....	-104	-261	.....	-261
National Aeronautics and Space Administration .....	(* *)	.....	(* *)	-1	.....	-1	-1	.....	-1
Office of Personnel Management:									
Civil service retirement and disability fund	-19,068	.....	-19,068	-37,267	.....	-37,267	-35,852	.....	-35,852
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-37,490	.....	-37,490	-73,829	.....	-73,829	-67,989	.....	-67,989
Federal disability insurance trust fund	-4,819	.....	-4,819	-9,528	.....	-9,528	-8,693	.....	-8,693
Independent agencies:									
Railroad Retirement Board	24	.....	24	-743	.....	-743	-635	.....	-635
Other	-6	.....	-6	-118	.....	-118	-140	.....	-140
Other	-1	.....	-1	-87	.....	-87	-112	.....	-112
Total—Interest received by trust funds	-72,201	.....	-72,201	-154,113	.....	-154,113	-149,817	.....	-149,817
Rents and royalties on the outer continental shelf lands .....	.....	864	-864	.....	3,840	-3,840	.....	3,902	-3,902
Sale of major assets .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spectrum auction proceeds .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Undistributed offsetting receipts	-76,540	864	-77,404	-190,454	3,841	-194,295	-178,700	3,902	-182,602
Total outlays	192,831	20,932	171,899	1,791,194	167,899	1,623,295	1,677,020	159,210	1,517,810
Total on-budget	187,674	15,683	171,991	1,490,284	115,210	1,375,074	1,382,959	108,163	1,274,796
Total off-budget	5,156	5,249	-93	300,909	52,688	248,221	294,060	51,047	243,013
Total surplus (+) or deficit			+21,161			-270,473			-116,311
Total on-budget			-28,144			-422,526			-265,435
Total off-budget			+49,305			+152,053			+149,124

MEMORANDUM

Receipts offset against outlays

[\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	50,578	42,989
Intrabudgetary transactions	330,143	283,383
Governmental receipts	2,896	2,728
Total receipts offset against outlays	<u>383,617</u>	<u>329,099</u>

¹Outlays, for May 2003, have been decreased by \$426 million to correct estimated reporting for the International Monetary Fund (IMF) and June 2003 IMF reporting has been estimated due to agency systems problems.

²Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for the unnegotiated OASI benefit checks.

³The Postal Service accounting year is comprised of thirteen 28-day periods. To conform with the MTS calendar-month reporting basis used by all other Federal agencies, the MTS reflects USPS results through June 15th and estimates for \$999 million through June 30th.

... 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, June 2003 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	40,209	263,651	124,837	3,553,180	3,776,622	3,816,831
Intragovernmental holdings	71,765	178,234	194,168	2,675,056	2,781,525	2,853,290
Total Treasury securities outstanding	111,974	441,885	319,005	6,228,236	6,558,147	6,670,121
Plus premium on Treasury securities	323	794	422	3,525	3,996	4,319
Less discount on Treasury securities	29	-7,416	-6,118	60,803	53,358	53,387
Total Treasury securities net of Premium and discount	112,268	450,094	325,545	6,170,959	6,508,785	6,621,053
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	515	-162	-185	27,170	26,494	27,009
Total federal securities	112,783	449,933	325,360	6,198,129	6,535,278	6,648,062
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	71,786	178,194	194,168	2,675,648	2,782,056	2,853,842
Less discount on federal securities held as investments of government accounts	242	-5,001	192	17,673	12,430	12,672
Net federal securities held as investments of government accounts	71,544	183,195	193,976	2,657,974	2,769,626	2,841,170
Total borrowing from the public	41,239	266,738	131,384	3,540,155	3,765,653	3,806,892
Accrued interest payable to the public	6,191	-59	-1,896	32,869	26,620	32,810
Allocations of special drawing rights	-94	383	203	6,481	6,957	6,864
Deposit funds	1,496	2,841	938	7,186	8,531	10,027
Miscellaneous liability accounts (includes checks outstanding etc.)	-11,768	-2,509	-4,457	8,098	17,357	5,589
Total liability accounts	37,064	267,394	126,173	3,594,788	3,825,118	3,862,182
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	434	-940	-1,680	7,879	6,505	6,939
Tax and loan note accounts	22,114	-29,901	-2,909	53,007	992	23,106
Balance	22,548	-30,841	-4,589	60,886	7,497	30,045
Special drawing rights:						
Total holdings	-160	11	726	11,710	11,880	11,720
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-2,200	-2,200	-2,200
Balance	-160	11	726	9,510	9,680	9,520
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	21,339	24,952	1,540	2,612	6,225	7,564
Letter of credit issued to IMF	310	1,102	868	-26,876	-26,084	-25,774
Dollar deposits with the IMF	2-3	2-8	6	-113	-118	-121
Receivable/Payable (-) for interim maintenance of value adjustments	2-749	2-2,793	-975	-1,284	-3,329	-4,078
Balance	897	3,252	1,439	20,864	23,219	24,116
Loans to International Monetary Fund .....	.....	.....	.....	.....	.....	.....
Other cash and monetary assets	34,106	7,593	6,604	49,834	23,321	57,427
Total cash and monetary assets	57,392	-19,985	4,180	141,093	63,717	121,108
Non-federal securities of the National railroad retirement investment trust	(**)	17,747	.....	1,500	19,248	19,248
Net Activity, Guaranteed Loan Financing	-1,830	1,625	-181	-16,293	-12,837	-14,668
Net Activity, Direct Loan Financing	265	-2,842	4,913	139,306	136,198	136,464
Miscellaneous asset accounts	2,399	2,620	-2,462	376	-1,402	996
Total asset accounts	58,225	-2,835	6,450	265,983	204,924	263,148
Excess of liabilities (+) or assets (-)	-21,161	+270,229	+119,724	+3,328,804	+3,620,194	+3,599,033
Transactions not applied to current year's surplus or deficit (see Schedule A for Details)	(**)	244	-3,412	.....	244	244
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	-21,161	+270,473	+116,311	+3,328,804	+3,620,438	+3,599,277

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.

²Includes adjustments of \$426 million to correct May 2003 estimated reporting for the International Monetary Fund (IMF) and June 2003 IMF reporting has been estimated due to agency systems problems.

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

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, June 2003 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	3,620,620	3,330,364	3,167,986
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results	-426	-1,560	226
Excess of liabilities beginning of period (current basis)	3,620,194	3,328,804	3,168,212
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	-21,161	270,473	116,311
Changes in composition of unified budget .....	.....	.....	.....
Total surplus (-) or deficit (Table 2)	-21,161	270,473	116,311
Total-on-budget (Table 2)	28,144	422,526	265,435
Total-off-budget (Table 2)	-49,305	-152,053	-149,124
Transactions not applied to current year's surplus or deficit:			
Seigniorage .....	.....	-287	-385
Premium/Discount on buyback of U.S. Treasury securities .....	.....	.....	3,800
Profit on sale of gold .....	.....	.....	-3
Reclassification of aged unreconciled accounts	(* *)	43	1
Total-transactions not applied to current year's surplus or deficit	(* *)	-244	3,412
Excess of liabilities close of period	3,599,033	3,599,033	3,287,935

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, June 2003 and Other Periods

Classification	[\$ millions]					
	This Month	Net Transactions (-) denotes net reduction of liability accounts		Account Balances Current Fiscal Year		
		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	9	-71	-15	298	218	227
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	2	2	168	170	171
Independent agencies:						
Farm Credit System Financial Assistance Corporation .....	.....	.....	.....	775	775	775
Federal Communications Commission .....	.....	-55	.....	114	60	60
National Archives and Records Administration .....	.....	-4	-3	258	255	255
Tennessee Valley Authority	505	-35	-170	25,557	25,017	25,522
Total agency securities	515	-162	-185	27,170	26,494	27,009

... 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, June 2003 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	538	-1,841	-5,713	19,234	16,856	17,393
Agricultural credit insurance fund	699	699	1,055	5,550	5,550	6,248
Farm storage facility loans		-2	100	261	259	259
Apple loans fund				20	20	20
Emergency boll weevil loan fund				4	4	4
Natural Resources Conservation Service				5	5	5
Rural Housing Service:						
Rural housing insurance		813	1,015	9,708	10,520	10,520
Rural community facility loans fund		207	238	1,072	1,279	1,279
Rural Business – Cooperative Service:						
Rural business and industry loans			27	140	140	140
Rural development loan fund		20	20	201	221	221
Rural economic development loan fund		11	11	76	87	87
Rural Utilities Service:						
Rural water and waste disposal fund		531	235	4,374	4,905	4,905
Rural communication development fund				25	25	25
Rural electrification and telecommunications fund		-72	584	11,070	10,998	10,998
Rural telephone bank			69	323	323	323
Distance learning and telemedicine program	3	26	47	49	72	75
Rural development insurance fund		-230	-160	471	241	241
Foreign Agricultural Service	512	361	-81	906	754	1,266
Department of Commerce:						
Departmental Management:						
Emergency steel guaranteed loan fund			79	79	79	79
National Oceanic and Atmospheric Administration:						
Fisheries finance	(**)	24	11	170	194	195
Fishing vessel obligations			-1	13	13	13
Department of Defense – Military:						
Family Housing improvement loans		9	32	44	53	53
Department of Education:						
College housing and academic facilities loans		-3	-2	215	211	211
Federal direct student loans		8,947	14,961	89,498	98,445	98,445
Department of Energy:						
Bonneville Power Administration fund		135	240	2,770	2,905	2,905
Department of Homeland Security:						
National flood insurance fund		-10	-270	10		
Disaster assistance loan fund			-1	4	4	4
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-rent public housing – loans and other expenses		25	25		25	25
Housing Programs:						
Federal Housing Administration		1,800	500	7,553	9,353	9,353
Housing for the elderly and handicapped				2,640	2,640	2,640
Department of the Interior:						
Helium fund				252	252	252
Bureau of Reclamation loan fund		(**)	8	97	97	97
Bureau of Indian Affairs				25	25	25
Assistance to American Samoa loan fund		3	2	12	15	15
Department of Justice:						
Federal Prison Industries, Incorporated				20	20	20
Department of State:						
Repatriation loans		(**)		(**)	(**)	(**)
Department of Transportation:						
Federal Aviation Administration:						
Aircraft purchase loan guarantee program				(**)	(**)	(**)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	47	82	46	354	389	436
Federal Railroad Administration:						
Alameda corridor project			28	513	513	513
Railroad rehabilitation and improvement loan fund	(**)	6		104	110	110
Other				(**)	(**)	(**)
Maritime Administration:						
Ocean freight differential		73			73	73
Maritime guaranteed loan (Title XI) fund			146	29	29	29
Department of Treasury:						
Departmental Offices:						
Community development financial institutions fund		8	6	25	33	33
Federal Financing Bank revolving fund	16,521	12,782	-5,723	24,693	20,954	37,475

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Treasury Securities, June 2003 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						
Department of Veterans Affairs:						
Veterans housing benefit program fund	1,247	1,322	2,797	3,003	3,078	4,325
Native American veteran housing fund	3	8	9	21	27	30
Vocational rehabilitation loan fund	(* *)	3	2	1	5	5
Corps of Engineers:						
Washington aqueduct	(* *)	-8	-6	24	17	16
Environmental Protection Agency:						
Abatement, control, and compliance loan program		(* *)	-5	24	24	24
General Services Administration:						
Land acquisition and development fund				(* *)	(* *)	(* *)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program		601	243	1,317	1,918	1,918
Military debt reduction		30		2	31	31
Agency for International Development:						
International debt reduction				16	16	16
Microenterprise and small enterprise development				1	1	1
Overseas Private Investment Corporation	10	40	59	132	161	172
Small Business Administration:						
Business loan fund		177	11	1,294	1,471	1,471
Disaster loan fund		-3,745	555	9,742	5,997	5,997
Independent agencies:						
Export-Import Bank of the United States	100	643	-814	6,657	7,201	7,301
Federal Communications Commission:						
Spectrum auction loan fund		25	3	5,771	5,796	5,796
Presidio trust fund				50	50	50
Railroad Retirement Board:						
Social Security equivalent benefit account	-2,867	-726	-817	2,870	5,011	2,144
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority	-150		-150		150	
Total agency borrowing from the Treasury financed through Treasury securities issued	16,664	22,775	9,423	213,555	219,665	236,329
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Housing Service:						
Rural housing insurance fund		-375	-540	2,905	2,530	2,530
Rural Utilities Service:						
Rural electrification and telecommunications fund	35	1,360	702	18,329	19,654	19,689
Rural development insurance fund			-1,160	950	950	950
Department of Defense – Military:						
Department of the Navy				1,624	1,624	1,624
Defense agencies		-75	-100	-844	-919	-919
Department of Education:						
Historically Black college and university capital financing fund	2	10	31	69	76	78
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		-74	-71	1,207	1,133	1,133
Community development grants		-1	-1	5	3	3
Department of the Interior:						
Assistance to territories		-1	-1	11	10	10
Department of Transportation:						
Railroad rehabilitation and improvement loan fund	(* *)	(* *)	(* *)	3	3	3
General Services Administration:						
Federal buildings fund	-18	-55	-54	2,206	2,169	2,150
International Assistance Program:						
Foreign military financing program	-38	-171	-152	1,923	1,790	1,752
Small Business Administration:						
Business loan fund	-3	-20	-24	102	85	83
Independent agencies:						
Postal Service		-3,841	-4,363	11,114	7,273	7,273
Total borrowing from the Federal Financing Bank	-22	-3,243	-5,734	39,605	36,383	36,361

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, June 2003 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	-7	8	30	55	71	63
Department of Commerce	-2	1	2	.....	3	1
Department of Defense-Military:						
Defense cooperation account .....	.....	-13	12	13	.....	.....
Department of Energy	-29	2,507	862	26,408	28,944	28,915
Department of Homeland Security	65	319	.....	.....	254	319
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	-2,073	1,962	3,469	21,251	25,286	23,213
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	-7	194	267	6,958	7,159	7,152
Other	247	247	242	.....	.....	247
Department of the Interior	-4	119	192	3,990	4,112	4,108
Department of Labor	62	143	1,131	12,911	12,992	13,054
Department of Transportation	-28	55	79	123	207	178
Department of the Treasury	19	906	-315	10,007	10,894	10,913
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	5	(* *)	29	34	34
Veterans reopened insurance fund	12	-4	-1	475	460	471
Servicemen's group life insurance fund	(* *)	(* *)	(* *)	6	7	7
Other Defense Civil Programs:						
Uniformed services retiree health care fund	234	17,217	.....	.....	16,983	17,217
Independent agencies:						
Federal Deposit Insurance Corporation:						
Bank insurance fund	435	479	-948	30,542	30,586	31,021
Savings association insurance fund	-13	300	228	11,153	11,466	11,453
FSLIC resolution fund	2	145	131	2,800	2,944	2,946
National Credit Union Administration	5	547	576	5,185	5,726	5,732
Postal Service	395	2,528	-380	1,430	3,562	3,958
Other	-5	196	197	5,172	5,373	5,367
Other	-2	373	166	4,882	5,257	5,255
Total Treasury securities	-693	28,235	5,938	143,390	172,318	171,625
Total Federal funds	-693	28,235	5,938	143,390	172,318	171,625
Trust funds:						
Legislative Branch:						
Library of Congress	-5	-4	14	58	60	55
United States Tax Court .....	.....	(* *)	(* *)	7	7	7
Other	(* *)	7	14	71	78	78
Judicial Branch:						
Judicial retirement funds	-2	26	42	582	611	608
Department of Agriculture	-3	(* *)	34	39	42	39
Department of Defense-Military:						
Voluntary separation incentive fund	-17	35	29	782	835	818
Other	-4	-9	-7	53	47	43

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 2003 and Other Periods—Continued

Classification	[\$ millions]					
	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	10,640	23,579	32,806	228,906	241,845	252,485
Federal supplementary medical insurance trust fund	1,422	-7,330	-428	38,804	30,052	31,474
Other	(* *)	63	60	1,879	1,942	1,942
Department of Homeland Security	-2	-69	-80	2,375	2,308	2,306
Department of the Interior	3	12	23	29	38	41
Department of Justice .....	.....	.....	-59	.....	.....	.....
Department of Labor:						
Unemployment trust fund	-2,962	-15,410	-11,716	68,265	55,816	52,854
Other	-11	-35	-26	69	45	34
Department of State:						
Foreign Service retirement and disability fund	398	631	619	11,734	11,968	12,366
Other	1	(* *)	1	16	16	17
Department of Transportation:						
Airport and airway trust fund	144	765	-383	10,997	11,617	11,762
Highway trust fund	-841	-3,540	-3,253	18,840	16,141	15,300
Other .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Treasury	-35	-74	-74	401	363	328
Department of Veterans Affairs:						
General post fund, national homes .....	.....	15	2	47	62	62
National service life insurance	302	43	81	11,465	11,206	11,508
United States government life insurance fund	1	-3	-3	62	57	58
Veterans special life insurance fund	63	72	76	1,807	1,816	1,879
Corps of Engineers	6	66	-101	2,252	2,312	2,318
Other Defense Civil Programs:						
Military retirement fund	-1,512	13,342	11,025	162,396	177,250	175,738
Other	(* *)	2	16	1,124	1,127	1,126
Environmental Protection Agency	-5	-350	79	5,127	4,782	4,777
National Aeronautics and Space Administration	(* *)	(* *)	(* *)	14	14	14
Office of Personnel Management:						
Civil service retirement and disability fund:						
Treasury securities	16,438	13,725	12,824	573,713	571,000	587,438
Employees life insurance fund	-106	998	1,407	25,350	26,454	26,348
Employees and retired employees health benefits fund	105	1,236	808	7,554	8,685	8,790
Social Security Administration:						
Federal old-age and survivors insurance trust fund	43,120	129,756	126,695	1,173,759	1,260,395	1,303,515
Federal disability insurance trust fund	5,519	15,419	18,137	155,287	165,187	170,706
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund .....	.....	.....	.....	55	55	55
Japan-United States Friendship Commission	(* *)	-1	-1	40	39	39
Railroad Retirement Board:						
Treasury securities	-131	-22,766	-121	25,260	2,625	2,494
Other	-45	-242	-313	3,036	2,839	2,794
Total Treasury securities	72,479	149,959	188,230	2,532,258	2,609,738	2,682,217
Total trust funds	72,479	149,959	188,230	2,532,258	2,609,738	2,682,217
Grand total	71,786	178,194	194,168	2,675,648	2,782,056	2,853,842

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

Note: Investments are in public debt 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, June 2003 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	-47	-155	-213	626	517	470
Agricultural credit insurance fund	6	-5	-74	-598	-608	-603
Rural Housing Service:						
Rural community facility loans	(**)	-2	5	7	5	5
Rural housing insurance fund	(**)	20	1	-319	-299	-298
Rural Business-Cooperative Service:						
Rural business and industry loans	-8	31	37	-31	8	(**)
Rural Utilities Service:						
Rural water and waste disposal fund		(**)	(**)	-24	-24	-24
Department of Commerce:						
General Administration:						
Emergency oil, gas, and steel account		-55	73	72	17	17
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(**)	-6	(**)	12	6	6
Department of Defense-Military		2	-4	-19	-17	-17
Department of Education:						
Office of Student Financial Assistance:						
Federal family education loans	131	-10	-1,484	-8,687	-8,828	-8,697
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health center loans		(**)	(**)	-1	-1	-1
Health education assistance loans	5	20	15	-349	-333	-328
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	(**)	(**)	-1	-12	-12	-12
Community Planning and Development:						
Community development loans	-1	-2	-1	-38	-39	-40
Housing Programs:						
FHA-Mutual mortgage insurance loans	-1,590	814	1,293	4,633	7,037	5,447
FHA-General and special risk fund	-93	-203	318	-119	-230	-323
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-33	-334	-316	-807	-1,109	-1,142
Department of the Interior:						
Bureau of Indian Affairs	2	-2	-1	-47	-50	-48
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	(**)	-39	307	-196	-236	-236
Department of the Treasury:						
Departmental Offices:						
Air transportation stabilization fund	-163	-349		-197	-383	-546
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-25	-239	-28	-5,094	-5,308	-5,333
International Assistance Program:						
Agency for International Development:						
Loan guarantees to Israel				-665	-665	-665
Urban and environmental credit guaranteed loans	2	5	2	-74	-70	-69
Microenterprise and small enterprise development	(**)	2	(**)	-1	1	1
Development credit authority loan fund	(**)	(**)	(**)	-1	-1	-1
Overseas Private Investment Corporation	33	-5	-14	-465	-503	-470
Small Business Administration:						
Business loan fund	23	141	186	597	716	739
Independent agencies:						
Export-Import Bank of the United States	-72	1,998	-282	-4,496	-2,427	-2,499
Net Activity, Guaranteed Loan Financing	-1,830	1,625	-181	-16,293	-12,837	-14,668
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	50	-117	-1,303	2,943	2,776	2,826
Farm storage facility loans	8	9	62	143	144	152
Apple loans fund	-2	-5	(**)	10	7	5
Emergency boll weevil loan fund		(**)	(**)	4	4	4
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program	-1	(**)	-1	-1	(**)	-1
Rural Housing Service:						
Rural community facility loans fund	-7	44	63	823	874	867
Rural housing insurance fund	-60	-453	-151	9,414	9,020	8,960 °
Rural Business-Cooperative Service:						
Rural business and industry loan fund	-1	-8	26	84	77	76
Rural development loan fund	-1	-3	4	187	185	184

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, June 2003 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 economic development loan fund	(*)	-5	-2	64	60	60
Rural Utilities Service:						
Rural water and waste disposal loans	5	30	153	3,483	3,508	3,513
Rural electrification and telecommunications fund	232	2,278	1,349	10,785	12,830	13,062
Rural telephone bank	-13	-23	18	300	290	277
Distance learning and telemedicine program	(*)	30	18	42	73	72
Rural development insurance fund				1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 direct loan fund	521	452	-117	454	385	907
International debt reduction	-1	-195	1	15	-179	-179
P.L. 480, title 1, Food for progress credits	196	123	-74	60	-12	183
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	(*)	2	-12	156	158	158
Department of Defense—Military						
	(*)	9	31	42	51	51
Department of Education:						
Office of Postsecondary Education:						
College housing and academic facilities loans	(*)	-2	-1	23	20	20
Historically Black college and university capital financing fund	2	10	31	69	76	78
Office of Student Financial Assistance:						
Federal direct student loans	-212	-3,917	5,077	88,528	84,823	84,612
Department of Homeland Security:						
Disaster assistance loan fund		(*)	-2	1	1	1
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(*)	(*)	1	-3	-3	-3
FHA-General and special risk fund			(*)	(*)	(*)	(*)
Department of the Interior:						
Bureau of Reclamation	(*)	-3	12	88	84	84
Bureau of Indian Affairs	-5	-7	-2	17	15	11
Assistance to American Samoa loan fund	(*)	-1	1	12	11	11
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(*)	(*)	(*)	-3	-3	-3
Department of Transportation:						
Office of the Secretary:						
Minority business resource center			-2			
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund		15	30	350	365	365
Federal Railroad Administration:						
Alameda corridor project		-2		513	511	511
Railroad rehabilitation and improvement loan fund	-2	7	(*)	104	114	111
Amtrak corridor improvement loans				-1	-1	-1
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(*)	6	6	24	31	31
Financial Management Service				(*)	(*)	(*)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-14	-241	816	2,679	2,453	2,439
Native American veteran housing fund	-3	4	1	20	27	24
Vocational rehabilitation loan fund	(*)	(*)	(*)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	(*)	-5	-4	24	20	19
General Services Administration:						
Columbia Hospital for Women			-13			
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	-128	119	-507	1,275	1,522	1,394
Military debt reduction	30	29	1	1	(*)	30
Agency for International Development:						
International debt reduction			-9	-68	-68	-68
Microenterprise and small enterprise development		(*)	(*)	(*)	(*)	(*)
Overseas Private Investment Corporation	24	41	46	93	110	134
Small Business Administration:						
Business loan fund	-1	-10	10	111	102	101
Disaster loan fund	5	-638	485	4,071	3,428	3,432
Independent agencies:						
Export-Import Bank of the United States	112	618	-678	5,555	6,061	6,173
Federal Communications Commission:						
Spectrum auction loan fund	-469	-1,038	-453	5,749	5,180	4,712
Net Activity, Direct Loan Financing	265	-2,842	4,913	139,306	136,198	136,464

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 2003—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														
National service life	80	70	70	90	78	102	87	82	81				740	739
United States Government Life	1	1	1	1	1	1	1	1	1				7	8
Other	2,117	2,146	2,121	2,546	2,174	2,582	2,537	2,339	1,856				20,417	17,438
Corps of Engineers	580	436	396	385	382	351	341	426	324				3,618	3,631
Other Defense Civil Programs	3,461	3,112	3,222	3,534	3,208	3,566	3,226	3,253	3,461				30,042	26,382
Environmental protection	643	604	627	683	587	706	749	638	642				5,880	5,505
Executive Office of the President	26	25	23	38	22	26	29	25	33				247	366
General Services Administration	45	32	60	-43	-348	304	301	-4	266				613	65
International Assistance Program:														
International Security Assistance	308	721	1,117	601	1,282	1,208	610	2,009	166				8,021	7,320
Multilateral Assistance	310	4	2	324	32	39	364	246	86				1,407	1,650
International Development Assistance	283	344	232	256	227	358	354	341	633				3,029	2,785
Other	-4	223	-746	-163	32	219	-279	-494	-700				-1,912	-50
National Aeronautics and Space Administration	1,130	1,067	1,207	1,137	1,030	1,249	1,323	1,175	1,278				10,596	10,579
National Science Foundation	387	366	333	338	331	339	362	369	439				3,265	2,928
Office of Personnel Management	4,721	4,310	4,553	4,507	4,203	4,549	4,777	4,168	4,630				40,415	39,201
Small Business Administration	91	-359	456	58	85	32	925	71	52				1,410	620
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	32,667	32,825	32,880	33,342	33,201	33,226	33,205	33,596	37,037				301,976	291,876
Federal disability ins. trust fund (off-budget)	5,569	5,807	5,807	5,830	5,870	6,050	6,092	6,130	6,362				53,515	49,208
Other	2,665	5,319	2,927	2,743	2,776	58	2,851	5,496	82				24,919	24,408
Independent agencies:														
Fed. Deposit Ins. Corp:														
Bank insurance fund	20	-395	-1	-127	607	184	76	-419	-435				-489	938
Savings association insurance fund	1	-114	-3	-45	-83	-5	49	-115	13				-302	-230
FSLIC resolution fund:														
RTC closeout	-7	-182	-12	392	-9	-15	43	-7	(* *)				205	34
Other	-57	-2	-38	-4	-10	-2	-23	-8	-2				-146	-109
Office of Inspector General							13						13	15
Postal Service:														
Public enterprise funds (off-budget)	-1,744	-590	-1,668	171	-504	-321	-948	-471	-358				-6,433	-4,293
Payments to the Postal Service fund	59		10				7						77	771
Tennessee Valley Authority	-392	108	345	-344	-311	439	-440	84	479				-32	-179
Other independent agencies	1,976	2,016	1,752	1,799	1,491	1,798	-1,681	2,019	-1,738				9,433	11,252
Undistributed offsetting receipts:														
Employer share, employee retirement	-3,476	-3,101	-3,163	-3,473	-3,160	-3,254	-3,365	-3,644	-3,650				-30,285	-28,882
Interest received by trust funds	-63	-5,204	-70,185	216	-2,126	-77	-23	-4,451	-72,201				-154,113	-149,817
Rents and royalties on outer continental shelf lands	-282	-209	-557	-304	-412	-357	-659	-197	-864				-3,840	-3,902
Sale of major assets														
Other	-605	-604	-686	-652	-750	-688	-689	-693	-690				-6,056	-1
Totals this year:														
Total outlays	178,549	179,135	178,426	176,786	185,826	179,082	180,131	193,460	171,899				1,623,295	.....
(On-budget)	146,520	141,939	182,834	142,064	148,114	140,980	145,495	155,136	171,991				1,375,074	.....
(Off-budget)	32,028	37,196	-4,408	34,722	37,712	38,102	34,637	38,324	-93				248,221	.....
Total-surplus (+) or deficit (-)	-53,992	-59,099	+4,373	+11,111	-96,330	-58,711	+51,043	-90,028	+21,161				-270,473	.....
(On-budget)	-58,456	-61,268	-42,152	-3,367	-99,938	-64,929	+30,272	-94,543	-28,144				-422,526	.....
(Off-budget)	+4,464	+2,170	+46,525	+14,478	+3,608	+6,217	+20,771	+4,515	+49,305				+152,053	.....
Total borrowing from the public ...	33,385	63,245	237	-10,897	45,222	29,215	-8,681	73,772	41,239				266,738	131,384
<i>Total-outlays prior year</i>	<i>+164,819</i>	<i>+175,500</i>	<i>+161,347</i>	<i>+159,723</i>	<i>+174,018</i>	<i>+175,458</i>	<i>+170,257</i>	<i>+183,127</i>	<i>+153,562</i>				<i>.....</i>	<i>+1,517,810</i>
(On-budget)	<i>+134,013</i>	<i>+140,387</i>	<i>+162,916</i>	<i>+126,998</i>	<i>+137,713</i>	<i>+138,167</i>	<i>+136,765</i>	<i>+146,685</i>	<i>+151,152</i>				<i>.....</i>	<i>+1,274,796</i>
(Off-budget)	<i>+30,806</i>	<i>+35,113</i>	<i>-1,570</i>	<i>+32,725</i>	<i>+36,304</i>	<i>+37,291</i>	<i>+33,492</i>	<i>+36,442</i>	<i>+2,410</i>				<i>.....</i>	<i>+243,013</i>
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-7,656</i>	<i>-54,267</i>	<i>+26,567</i>	<i>+43,729</i>	<i>-76,056</i>	<i>-64,238</i>	<i>+67,170</i>	<i>-80,631</i>	<i>+29,071</i>				<i>.....</i>	<i>-116,311</i>
(On-budget)	<i>-12,010</i>	<i>-57,013</i>	<i>-11,975</i>	<i>+26,543</i>	<i>-80,626</i>	<i>-72,543</i>	<i>+45,664</i>	<i>-86,462</i>	<i>-17,014</i>				<i>.....</i>	<i>-265,435</i>
(Off-budget)	<i>+4,354</i>	<i>+2,746</i>	<i>+38,542</i>	<i>+17,185</i>	<i>+4,571</i>	<i>+8,306</i>	<i>+21,505</i>	<i>+5,831</i>	<i>+46,085</i>				<i>.....</i>	<i>+149,124</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 June 30, 2003

[\$ 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	938	757	182	6,326	7,086	-760	10,997	11,617	11,762
Black lung disability	5	35	-30	334	317	16	.....	.....	.....
Federal disability insurance	12,084	6,362	5,722	69,423	53,515	15,908	155,287	165,187	170,706
Federal employees life and health .....	.....	-122	122	.....	-2,330	2,330	32,904	35,139	35,138
Federal employees retirement	21,076	4,241	16,835	52,565	38,144	14,421	586,037	583,586	600,419
Federal hospital insurance	22,089	11,341	10,748	138,487	114,654	23,833	228,906	241,845	252,485
Federal old-age and survivors insurance ...	80,262	37,037	43,225	431,688	301,976	129,712	1,173,759	1,260,395	1,303,515
Federal supplementary medical insurance ..	10,454	8,891	1,562	84,776	92,007	-7,231	38,804	30,052	31,474
Hazardous substance superfund	37	133	-97	720	1,030	-310	3,234	2,745	2,783
Highways	2,290	3,010	-721	22,279	27,729	-5,449	18,840	16,141	15,300
Military advances	942	832	110	7,560	7,805	-246	.....	.....	.....
Military retirement	1,243	2,970	-1,727	37,435	26,645	10,790	162,396	177,250	175,738
Railroad retirement	3,691	936	2,755	25,432	24,564	868	25,260	2,625	2,494
Unemployment	2,460	4,710	-2,250	29,279	44,327	-15,048	68,265	55,816	52,854
Veterans life insurance	400	34	366	915	805	110	13,334	13,079	13,445
All other trust	277	211	65	3,191	3,329	-138	14,235	14,259	14,103
Total trust fund receipts and outlays and investments held from Table 6-D	158,247	81,379	76,869	910,410	741,604	168,806	2,532,258	2,609,738	2,682,217
Less: Interfund transactions	91,855	91,855	.....	335,875	335,875	.....	.....	.....	.....
Trust fund receipts and outlays on the basis of Tables 4 & 5	66,392	-10,477	76,869	574,535	405,729	168,806	.....	.....	.....
Total Federal fund receipts and outlays	126,884	182,592	-55,708	778,708	1,217,987	-439,279	.....	.....	.....
Less: Interfund transactions	217	217	.....	421	421	.....	.....	.....	.....
Federal fund receipts and outlays on the basis of Table 4 & 5	126,667	182,375	-55,708	778,287	1,217,566	-439,279	.....	.....	.....
Net budget receipts & outlays	193,059	171,899	21,161	1,352,822	1,623,295	-270,473	.....	.....	.....

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, June 2003 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
NET RECEIPTS			
Individual income taxes	86,781	604,597	643,303
Corporation income taxes	32,032	97,533	115,886
Social insurance and retirement receipts:			
Employment and general retirement	61,956	516,146	509,934
Unemployment insurance	880	25,057	22,087
Other retirement	360	3,466	3,444
Excise taxes	5,583	47,940	47,973
Estate and gift taxes	1,406	16,776	20,129
Customs duties	1,606	14,292	13,240
Miscellaneous receipts	2,456	27,016	25,502
Total	193,059	1,352,822	1,401,499
NET OUTLAYS			
National defense	32,862	296,839	256,587
International affairs	1,270	14,157	18,676
General science, space, and technology	1,986	16,344	15,865
Energy	176	-937	-297
Natural resources and environment	2,621	19,721	19,739
Agriculture	-636	20,437	22,885
Commerce and housing credit	1,463	-1,607	-207
Transportation	5,869	45,758	43,495
Community and regional development	1,084	12,834	8,555
Education, training, employment and social services	7,185	63,110	53,781
Health	19,564	162,240	146,794
Medicare	17,847	185,566	170,591
Income security	19,588	262,281	241,002
Social security	43,402	355,452	341,452
Veterans benefits and services	2,171	42,090	37,282
Administration of justice	2,905	26,353	25,805
General government	7,116	19,309	14,140
Net interest	10,630	123,528	134,450
Undistributed offsetting receipts	-5,203	-40,182	-32,784
Total	171,899	1,623,295	1,517,810

... 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 1993* (Available from the U.S. General Accounting Office, P.O. Box 6015, Gaithersburg, Md. 20877). 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*
- Citizens Guide to the Federal Budget*

- *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 July Statement
will be 2:00 pm EST August 19, 2003.**

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