

Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

For Fiscal Year 1998 Through July 31, 1998, and Other Periods

Highlight

Table 6 shows a loan to the International Monetary Fund (IMF) made under the General Arrangements to Borrow, Article VII, Section I of the IMF Articles of Agreement, as amended, and the Bretton Woods Agreements Acts, Section 17(a), as amended.

Military active duty pay, veterans' benefits, supplemental security income payments, and Medicare payments to health maintenance organizations for August 1, 1998 were accelerated to July 31, 1998.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH JULY 1998

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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 15th 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 *U.S. Government Annual Report* 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 1997 and 1998, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 1997			
October	99,656	139,461	39,805
November	97,850	135,728	37,878
December	148,488	129,999	-18,490
January	150,718	137,354	-13,364
February	90,293	134,303	44,010
March	108,074	129,397	21,323
April	228,588	134,649	-93,939
May	94,493	142,988	48,494
June	173,361	118,726	-54,635
July	109,178	134,802	25,624
August	103,483	138,672	35,189
September	174,772	124,839	-49,934
Year-to-Date	<u>1,578,955</u>	<u>1,600,917</u>	<u>121,963</u>
FY 1998			
October	114,898	150,866	35,968
November	103,481	120,830	17,349
December	168,000	154,361	-13,639
January	162,610	137,231	-25,379
February	97,952	139,701	41,750
March	117,930	131,743	13,813
April	261,002	136,400	-124,603
May	95,278	134,057	38,779
June	187,860	136,754	-51,106
July	119,723	143,807	24,084
Year-to-Date	<u>1,428,733</u>	<u>1,385,750</u>	<u>-42,983</u>

(1) The receipt, outlay and deficit figures differ from the *FY 1999 Budget*, released by the Office of Management and Budget on February 2, 1998 by \$20 million due mainly to revisions in the data following the release of the Final September Monthly Treasury Statement.

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

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, July 1998 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year (1)	Prior Fiscal Year to Date (1997)	Budget Estimates Next Fiscal Year (1999)(1)
Total on-budget and off-budget results:					
Total receipts	119,723	1,428,733	1,703,785	1,300,699	1,784,271
On-budget receipts	87,819	1,076,750	1,283,964	977,214	1,344,641
Off-budget receipts	31,903	351,983	419,821	323,486	439,630
Total outlays	143,807	1,385,750	1,664,724	1,337,406	1,730,043
On-budget outlays	115,713	1,134,315	1,347,095	1,089,073	1,403,911
Off-budget outlays	28,094	251,435	317,629	248,333	326,132
Total surplus (+) or deficit (-)	-24,084	+42,983	+39,061	-36,707	+54,228
On-budget surplus (+) or deficit (-)	-27,894	-57,565	-63,131	-111,860	-59,270
Off-budget surplus (+) or deficit (-)	+3,809	+100,548	+102,192	+75,153	+113,498
Total on-budget and off-budget financing	24,084	-42,983	-39,061	36,707	-54,228
Means of financing:					
Borrowing from the public	-16,370	-38,626	-24,411	26,141	-32,589
Reduction of operating cash, increase (-)	36,210	7,557	3,621	16,714	.....
By other means	4,244	-11,913	-18,271	-6,148	-21,639

(1) These figures are based on the *Mid-Session Review of the FY 1999 Budget*, released by the Office of Management and Budget on May 26, 1998.

... 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 1997 and 1998

Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1997 and 1998

Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1997 and 1998

Table 3. Summary of Receipts and Outlays of the U.S. Government, July 1998 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period	Budget Estimates Full Fiscal Year(1)
Budget Receipts				
Individual income taxes	58,969	682,819	613,598	810,516
Corporation income taxes	4,072	150,409	142,678	187,712
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	31,903	351,983	323,486	419,821
Employment and general retirement (on-budget)	9,227	103,520	94,390	123,260
Unemployment insurance	2,301	23,776	23,954	27,941
Other retirement	385	3,671	3,739	4,328
Excise taxes	6,127	51,527	46,613	55,642
Estate and gift taxes	1,825	20,002	16,342	23,091
Customs duties	1,777	14,864	14,588	17,879
Miscellaneous receipts	3,135	26,163	21,313	33,595
Total Receipts	119,723	1,428,733	1,300,699	1,703,785
(On-budget)	87,819	1,076,750	977,214	1,283,964
(Off-budget)	31,903	351,983	323,486	419,821
Budget Outlays				
Legislative Branch	191	2,127	2,017	2,879
Judicial Branch	422	2,856	2,785	3,719
Department of Agriculture	3,394	43,225	43,105	54,836
Department of Commerce	389	3,275	3,147	4,065
Department of Defense—Military	24,566	215,156	214,845	253,360
Department of Education	1,836	24,895	23,895	30,747
Department of Energy	1,363	12,031	11,956	14,574
Department of Health and Human Services	32,479	296,151	283,004	357,531
Department of Housing and Urban Development	3,056	24,993	24,308	30,177
Department of the Interior	762	5,930	5,606	7,969
Department of Justice	1,569	13,620	12,246	15,474
Department of Labor	2,807	25,121	26,030	30,562
Department of State	419	3,959	4,463	5,261
Department of Transportation	3,605	31,793	32,255	40,419
Department of the Treasury:				
Interest on the Public Debt	20,832	318,968	311,352	362,409
Other	1,407	28,202	26,322	26,352
Department of Veterans Affairs	4,965	36,552	32,643	43,074
Corps of Engineers	388	3,074	2,972	4,168
Other Defense Civil Programs	2,616	26,008	25,192	31,494
Environmental Protection Agency	572	5,179	5,021	6,440
Executive Office of the President	16	180	189	240
Federal Emergency Management Agency	134	1,768	2,927	3,246
General Services Administration	-1,058	1,267	336	944
International Assistance Program	269	8,015	9,095	9,619
National Aeronautics and Space Administration	1,179	11,784	11,975	13,723
National Science Foundation	330	2,597	2,482	3,165
Office of Personnel Management	4,014	38,384	37,668	46,418
Small Business Administration	22	341	302	-62
Social Security Administration	36,431	342,236	327,759	408,172
Other independent agencies	285	2,655	-5,568	14,395
Undistributed offsetting receipts:				
Interest	-37	-110,524	-102,832	-112,696
Other	-5,417	-36,068	-40,087	-47,950
Total outlays	143,807	1,385,750	1,337,406	1,664,724
(On-budget)	115,713	1,134,315	1,089,073	1,347,095
(Off-budget)	28,094	251,435	248,333	317,629
Surplus (+) or deficit (-)	-24,084	+42,983	-36,707	+39,061
(On-budget)	-27,894	-57,565	-111,860	-63,131
(Off-budget)	+3,809	+100,548	+75,153	+102,192

(1) These figures are based on the *Mid-Session Review of the FY 1999 Budget*, released by the Office of Management and Budget on May 26, 1998.
Note: Details may not add to totals due to rounding.

Table 4. Receipts of the U.S. Government, July 1998 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	57,486			541,249			492,610		
Presidential Election Campaign Fund	2			61			65		
Other	4,001			236,730			210,277		
Total—Individual income taxes	61,489	2,520	58,969	778,040	95,222	682,819	702,951	89,353	613,598
Corporation income taxes	5,808	1,736	4,072	171,390	20,982	150,409	161,506	18,829	142,678
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	27,210		27,210	286,939		286,939	263,251		263,251
Self-Employment Contributions Act taxes	306		306	16,767		16,767	14,300		14,300
Deposits by States				-5		-5	29		29
Other	(* *)		(* *)	(* *)		(* *)	(* *)		(* *)
Total—FOASI trust fund	27,516		27,516	303,701		303,701	277,581		277,581
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	4,323		4,323	45,611		45,611	43,463		43,463
Self-Employment Contributions Act taxes	64		64	2,672		2,672	2,448		2,448
Receipts from railroad retirement account									
Deposits by States				-1		-1	-6		-6
Total—FDI trust fund	4,387		4,387	48,283		48,283	45,904		45,904
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	8,610		8,610	92,552		92,552	85,429		85,429
Self-Employment Contributions Act taxes	122		122	6,954		6,954	5,282		5,282
Receipts from Railroad Retirement Board				381		381	380		380
Deposits by States				-2		-2	-17		-17
Total—FHI trust fund	8,732		8,732	99,885		99,885	91,073		91,073
Railroad retirement:									
Rail industry pension fund	306	3	302	2,166	15	2,151	2,025	5	2,020
Railroad Social Security equivalent benefit	195	3	192	1,494	11	1,483	1,300	3	1,297
Total—Employment and general retirement:	41,136	6	41,130	455,529	26	455,503	417,884	8	417,876
Unemployment insurance:									
State taxes deposited in Treasury	1,286		1,286	17,567		17,567	18,324		18,324
Federal Unemployment Tax Act taxes	1,007	14	993	6,235	90	6,144	5,691	89	5,602
Railroad unemployment taxes	22		22	64		64	28		28
Railroad debt repayment									
Total—Unemployment insurance	2,315	14	2,301	23,866	90	23,776	24,043	89	23,954
Other retirement:									
Federal employees retirement – employee share	377		377	3,607		3,607	3,677		3,677
Non-federal employees retirement	8		8	63		63	62		62
Total—Other retirement	385		385	3,671		3,671	3,739		3,739
Total—Social insurance and retirement receipts	43,836	20	43,817	483,066	116	482,950	445,665	97	445,568
Excise taxes:									
Miscellaneous excise taxes ¹	2,010	57	1,953	17,880	270	17,610	23,206	327	22,879
Airport and airway trust fund	704		704	7,467	22	7,445	3,345	28	3,316
Highway trust fund	3,412		3,412	26,474	518	25,956	20,633	708	19,925
Black lung disability trust fund	58		58	516		516	493		493
Total—Excise taxes	6,185	57	6,127	52,338	811	51,527	47,676	1,063	46,613
Estate and gift taxes	1,863	39	1,825	20,462	459	20,002	16,760	418	16,342
Customs duties	1,876	98	1,777	16,053	1,189	14,864	16,324	1,736	14,588
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	2,323		2,323	20,108		20,108	16,843		16,843
All other	826	14	812	6,092	37	6,055	4,488	18	4,470
Total — Miscellaneous receipts	3,149	14	3,135	26,200	37	26,163	21,331	18	21,313
Total — Receipts	124,207	4,484	119,723	1,547,549	118,816	1,428,733	1,412,214	111,515	1,300,699
Total — On-budget	92,303	4,484	87,819	1,195,565	118,816	1,076,750	1,088,728	111,515	977,214
Total — Off-budget	31,903		31,903	351,983		351,983	323,486		323,486

(1) Includes amounts for the windfall profits tax pursuant to P.L. 96-223.
... No Transactions.

(* *) Less than \$500,000.
Note: Details may not add to totals due to rounding.

Table 5. Outlays of the U.S. Government, July 1998 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	36	(* *)	36	372	2	370	349	2	347
House of Representatives	65	(* *)	65	654	1	653	631	1	631
Joint items	7	.....	7	74	.....	74	70	.....	70
Congressional Budget Office	2	.....	2	19	.....	19	19	.....	19
Architect of the Capitol	17	1	16	145	7	138	146	7	139
Library of Congress	30	(* *)	30	476	4	472	438	.....	438
Government Printing Office	8	.....	8	105	.....	105	80	.....	80
General Accounting Office	28	.....	28	289	.....	289	287	.....	287
United States Tax Court	2	.....	2	27	.....	27	27	.....	27
Other Legislative Branch agencies	1	.....	1	7	.....	7	8	.....	8
Proprietary receipts from the public .....	.....	1	-1	.....	2	-2	.....	6	-6
Intrabudgetary transactions	-4	.....	-4	-25	.....	-25	-22	.....	-22
Total—Legislative Branch	192	2	191	2,143	16	2,127	2,033	16	2,017
Judicial Branch:									
Supreme Court of the United States	3	.....	3	25	.....	25	24	.....	24
Courts of Appeals, District Courts, and other judicial services	412	1	412	2,699	9	2,689	2,639	6	2,633
Other	8	.....	8	142	.....	142	129	.....	129
Total—Judicial Branch	423	1	422	2,865	9	2,856	2,791	6	2,785
Department of Agriculture:									
Agricultural Research Service	61	.....	61	649	.....	649	647	.....	647
Cooperative State Research, Education, and Extension Service:									
Research and education activities	22	.....	22	343	.....	343	323	.....	323
Extension activities	42	.....	42	342	.....	342	339	.....	339
Other	3	.....	3	54	.....	54	43	.....	43
Animal and Plant Health Inspection Service	37	.....	37	430	.....	430	431	.....	431
Food Safety and Inspection Service	47	.....	47	503	.....	503	484	.....	484
Agricultural Marketing Service	95	.....	95	583	1	582	532	1	532
Risk Management Agency:									
Administrative and operating expenses	32	.....	32	133	.....	133	44	.....	44
Federal crop insurance corporation fund	148	2	146	1,164	504	660	1,176	488	688
Farm Service Agency:									
Salaries and expenses	77	.....	77	534	.....	534	578	.....	578
Commodity Credit Corporation	570	780	-210	14,000	7,016	6,985	11,030	6,341	4,689
Agricultural credit insurance fund	9	84	-76	365	1,109	-744	407	1,166	-759
Other	4	.....	4	61	.....	61	101	.....	101
Total—Farm Service Agency	659	864	-205	14,960	8,124	6,836	12,115	7,507	4,608
Natural Resources Conservation Service:									
Conservation operations	54	.....	54	511	.....	511	548	.....	548
Watershed and flood prevention operations	13	.....	13	182	.....	182	204	.....	204
Other	9	.....	9	68	.....	68	81	.....	81
Rural Development	53	.....	53	482	.....	482	494	.....	494
Rural Utilities Service:									
Rural electrification and telecommunications fund	140	186	-46	2,149	2,388	-240	1,918	2,805	-887
Rural Development insurance fund	64	73	-9	527	506	22	545	429	117
Other	16	13	3	66	179	-113	494	579	-85
Rural Housing Service:									
Rural housing insurance fund	212	235	-23	1,784	1,904	-120	2,469	1,959	510
Rental assistance program	47	.....	47	445	.....	445	426	.....	426
Other	31	.....	31	39	.....	39	49	.....	49
Foreign Agricultural Service	-24	.....	-24	390	.....	390	421	.....	421
Food and Nutrition Service:									
Food stamp program	1,757	.....	1,757	17,066	.....	17,066	19,390	.....	19,390
Child nutrition programs	553	.....	553	7,830	.....	7,830	7,574	.....	7,574
Women, infants and children programs	316	.....	316	3,303	.....	3,303	3,316	.....	3,316
Other	30	.....	30	318	.....	318	353	.....	353
Total—Food and Nutrition Service	2,656	.....	2,656	28,517	.....	28,517	30,632	.....	30,632
Forest Service:									
National forest system	206	.....	206	1,262	.....	1,262	1,078	.....	1,078
Wildland fire management	99	.....	99	357	.....	357	641	.....	641
Forest service permanent appropriations	64	.....	64	279	.....	279	292	.....	292
Other	121	.....	121	778	.....	778	633	.....	633
Total—Forest Service	490	.....	490	2,676	.....	2,676	2,645	.....	2,645
Other	45	2	43	504	30	474	520	28	492
Proprietary receipts from the public .....	.....	180	-180	.....	640	-640	.....	675	-675
Intrabudgetary transactions .....	.....	.....	.....	(* *)	.....	(* *)	-5	.....	-5
Total—Department of Agriculture	4,949	1,555	3,394	57,502	14,277	43,225	57,575	14,471	43,105

Table 5. Outlays of the U.S. Government, July 1998 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	32	1	31	319	7	312	352	18	334
Bureau of the Census	53	.....	53	430	.....	430	244	.....	244
Promotion of Industry and Commerce	43	.....	43	302	.....	302	302	.....	302
Science and Technology:									
National Oceanic and Atmospheric Administration	186	2	184	1,725	16	1,709	1,635	13	1,622
National Institute of Standards and Technology	54	.....	54	561	.....	561	564	.....	564
Other	15	2	13	9	27	-18	130	23	107
Total—Science and Technology	255	4	251	2,295	43	2,252	2,329	36	2,293
Other	23	(* *)	22	91	2	89	83	2	81
Proprietary receipts from the public .....	.....	11	-11	.....	111	-111	.....	107	-107
Intrabudgetary transactions .....	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Commerce	405	16	389	3,438	163	3,275	3,310	163	3,147
Department of Defense—Military:									
Military Personnel:									
Department of the Army	3,095	.....	3,095	22,113	.....	22,113	21,465	.....	21,465
Department of the Navy	2,882	.....	2,882	20,954	.....	20,954	20,702	.....	20,702
Department of the Air Force	2,460	.....	2,460	16,542	.....	16,542	15,935	.....	15,935
Total—Military Personnel	8,436	.....	8,436	59,609	.....	59,609	58,103	.....	58,103
Operation and Maintenance:									
Department of the Army	2,032	.....	2,032	18,018	.....	18,018	18,755	.....	18,755
Department of the Navy	2,116	.....	2,116	19,684	.....	19,684	20,060	.....	20,060
Department of the Air Force	1,845	.....	1,845	19,907	.....	19,907	20,060	.....	20,060
Defense agencies	1,984	.....	1,984	18,140	.....	18,140	17,251	.....	17,251
Total—Operation and Maintenance	7,978	.....	7,978	75,749	.....	75,749	76,126	.....	76,126
Procurement:									
Department of the Army	689	.....	689	6,742	.....	6,742	6,957	.....	6,957
Department of the Navy	1,567	.....	1,567	14,885	.....	14,885	15,017	.....	15,017
Department of the Air Force	1,618	.....	1,618	14,706	.....	14,706	14,532	.....	14,532
Defense agencies	296	.....	296	2,984	.....	2,984	2,585	.....	2,585
Total—Procurement	4,171	.....	4,171	39,316	.....	39,316	39,092	.....	39,092
Research, Development, Test, and Evaluation:									
Department of the Army	436	.....	436	3,970	.....	3,970	4,034	.....	4,034
Department of the Navy	638	.....	638	6,577	.....	6,577	6,732	.....	6,732
Department of the Air Force	1,274	.....	1,274	12,385	.....	12,385	11,863	.....	11,863
Defense agencies	859	.....	859	8,238	.....	8,238	8,092	.....	8,092
Total—Research, Development, Test, and Evaluation	3,207	.....	3,207	31,170	.....	31,170	30,720	.....	30,720
Military Construction:									
Department of the Army	79	.....	79	796	.....	796	776	.....	776
Department of the Navy	36	.....	36	606	.....	606	503	.....	503
Department of the Air Force	101	.....	101	856	.....	856	835	.....	835
Defense agencies	267	.....	267	2,627	.....	2,627	2,905	.....	2,905
Total—Military Construction	483	.....	483	4,885	.....	4,885	5,019	.....	5,019
Family Housing:									
Department of the Army	120	.....	120	1,033	.....	1,033	1,135	.....	1,135
Department of the Navy	109	.....	109	1,091	.....	1,091	1,099	.....	1,099
Department of the Air Force	102	.....	102	840	.....	840	929	.....	929
Defense agencies	16	8	9	129	55	74	119	54	64
Revolving and Management Funds:									
Department of the Army	-131	.....	-131	-28	.....	-28	-187	.....	-187
Department of the Navy	14	.....	14	1,221	.....	1,221	239	.....	239
Department of the Air Force .....	.....	.....	.....	.....	.....	.....	1	.....	1
Defense agencies:									
Working capital fund	125	.....	125	350	.....	350	2,849	.....	2,849
Other	(* *)	(* *)	(* *)	-300	3	-302	-311	5	-316
Trust funds:									
Department of the Army .....	(* *)	.....	(* *)	3	.....	3	(* *)	.....	(* *)
Department of the Navy	3	.....	3	23	(* *)	23	21	3	19
Department of the Air Force	(* *)	(* *)	(* *)	8	8	1	11	11	(* *)
Defense agencies	20	.....	20	193	.....	193	193	.....	193
Proprietary receipts from the public:									
Department of the Army .....	.....	-318	318	.....	-345	345	.....	287	-287
Department of the Navy .....	.....	296	-296	.....	485	-485	.....	178	-178
Department of the Air Force .....	.....	18	-18	.....	222	-222	.....	199	-199
Defense agencies .....	.....	17	-17	.....	442	-442	.....	267	-267

Table 5. Outlays of the U.S. Government, July 1998 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 .....	(* *)	.....	(* *)	65	.....	65	-26	.....	-26
Department of the Navy	-24	.....	-24	672	.....	672	776	.....	776
Department of the Air Force	-20	.....	-20	86	.....	86	106	.....	106
Defense agencies	-22	.....	-22	-89	.....	-89	-155	.....	-155
Offsetting governmental receipts:									
Department of the Army .....	.....	.....	.....	.....	3	-3	.....	10	-10
Total—Department of Defense—Military	24,587	21	24,566	216,028	872	215,156	215,860	1,014	214,845
Department of Education:									
Office of Elementary and Secondary Education:									
Education reform	45	.....	45	666	.....	666	337	.....	337
Education for the disadvantaged	473	.....	473	6,421	.....	6,421	6,235	.....	6,235
Impact aid	25	.....	25	673	.....	673	594	.....	594
School improvement programs	76	.....	76	1,171	.....	1,171	1,056	.....	1,056
Other	5	.....	5	47	.....	47	47	.....	47
Total—Office of Elementary and Secondary Education	624	.....	624	8,979	.....	8,979	8,269	.....	8,269
Office of Bilingual Education and Minority Languages Affairs									
Affairs	14	.....	14	161	.....	161	152	.....	152
Office of Special Education and Rehabilitative Services:									
Special education	201	.....	201	3,213	.....	3,213	2,784	.....	2,784
Rehabilitation services and disability research	229	.....	229	2,108	.....	2,108	2,050	.....	2,050
Special institutions for persons with disabilities	12	.....	12	112	.....	112	105	.....	105
Office of Vocational and Adult Education	84	.....	84	1,202	.....	1,202	1,198	.....	1,198
Office of Postsecondary Education:									
College housing and academic facilities loans	-1	6	-8	4	82	-78	8	44	-37
Student financial assistance	302	.....	302	6,261	.....	6,261	5,658	.....	5,658
Higher education	65	.....	65	637	.....	637	640	.....	640
Howard University	30	.....	30	172	.....	172	165	.....	165
Federal direct student loan program	209	.....	209	759	.....	759	586	.....	586
Federal family education loans	-31	.....	-31	585	.....	585	1,754	.....	1,754
Total—Office of Postsecondary Education	575	6	568	8,417	82	8,335	8,809	44	8,765
Office of Educational Research and Improvement	55	.....	55	433	.....	433	261	.....	261
Departmental Management	48	.....	48	353	.....	353	350	.....	350
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	40	.....	-40
Total—Department of Education	1,842	6	1,836	24,976	82	24,895	23,979	85	23,895
Department of Energy:									
Atomic Energy Defense Activities:									
Weapons activities	421	.....	421	3,314	.....	3,314	3,319	.....	3,319
Defense environmental restoration and waste management	412	.....	412	3,772	.....	3,772	4,736	.....	4,736
Defense facilities closure projects	55	.....	55	715	.....	715	.....	.....	.....
Other defense activities	131	.....	131	1,369	.....	1,369	1,283	.....	1,283
Defense nuclear waste disposal	2	.....	2	212	.....	212	138	.....	138
Energy Programs:									
Science	201	.....	201	1,848	.....	1,848	868	.....	868
Energy supply	29	.....	29	1,128	.....	1,128	2,521	.....	2,521
Non-defense environmental management	43	.....	43	391	.....	391	.....	.....	.....
Fossil energy research and development	31	.....	31	301	.....	301	358	.....	358
Energy conservation	52	.....	52	495	.....	495	470	.....	470
Strategic petroleum reserve	20	.....	20	196	.....	196	198	.....	198
Uranium enrichment decontamination and decommissioning fund .....	(* *)	.....	(* *)	201	.....	201	138	.....	138
Other	94	1	94	507	19	488	668	6	663
Total—Energy Programs	471	1	470	5,068	19	5,049	5,222	6	5,216
Power Marketing Administration	132	136	-4	1,222	1,519	-297	1,263	1,545	-282
Departmental Administration	43	.....	43	182	.....	182	197	.....	197
Proprietary receipts from the public .....	.....	183	-183	.....	1,395	-1,395	.....	1,892	-1,892
Intrabudgetary transactions	14	.....	14	-891	.....	-891	-758	.....	-758
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Energy	1,682	320	1,363	14,965	2,934	12,031	15,399	3,443	11,956

Table 5. Outlays of the U.S. Government, July 1998 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	124	(**)	124	724	4	721	740	4	736
Health Resources and Services Administration	283	.....	283	2,953	4	2,949	2,799	28	2,771
Indian Health Services	151	.....	151	1,902	.....	1,902	1,877	.....	1,877
Centers for Disease Control and Prevention	222	.....	222	2,001	.....	2,001	1,940	.....	1,940
National Institutes of Health	1,047	.....	1,047	10,204	.....	10,204	10,054	.....	10,054
Substance Abuse and Mental Health Services Administration	162	.....	162	1,825	.....	1,825	1,285	.....	1,285
Agency for Health Care Policy and Research	14	.....	14	74	.....	74	62	.....	62
Total—Public Health Service	2,002	(**)	2,002	19,684	8	19,676	18,757	32	18,725
Health Care Financing Administration:									
Grants to States for Medicaid	8,467	.....	8,467	84,391	.....	84,391	79,048	.....	79,048
Payments to health care trust funds	4,963	.....	4,963	54,519	.....	54,519	53,682	.....	53,682
Federal hospital insurance trust fund:									
Benefit payments	14,427	.....	14,427	115,171	.....	115,171	113,758	.....	113,758
Administrative expenses	52	.....	52	968	.....	968	1,009	.....	1,009
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FHI trust fund	14,479	.....	14,479	116,139	.....	116,139	114,768	.....	114,768
Health care fraud and abuse control	99	.....	99	507	.....	507	418	.....	418
Federal supplementary medical insurance trust fund:									
Benefit payments	6,447	.....	6,447	63,703	.....	63,703	59,204	.....	59,204
Administrative expenses	94	.....	94	1,175	.....	1,175	1,170	.....	1,170
Total—FSMI trust fund	6,541	.....	6,541	64,877	.....	64,877	60,374	.....	60,374
Other	14	.....	14	-75	.....	-75	7	.....	7
Total—Health Care Financing Administration	34,562	.....	34,562	320,359	.....	320,359	308,297	.....	308,297
Administration for Children and Families:									
Temporary assistance for needy families	1,204	.....	1,204	11,129	.....	11,129	7,674	.....	7,674
Family support payments to States	349	.....	349	1,773	.....	1,773	4,560	.....	4,560
Low income home energy assistance	61	.....	61	1,019	.....	1,019	1,121	.....	1,121
Refugee and entrant assistance	27	.....	27	271	.....	271	230	.....	230
Job opportunities and basic skills training program	-1	.....	-1	43	.....	43	394	.....	394
Child care entitlement to States	147	.....	147	1,725	.....	1,725	1,019	.....	1,019
Payments to States for the child care and development block grant	149	.....	149	920	.....	920	765	.....	765
Social services block grant	149	.....	149	2,071	.....	2,071	2,183	.....	2,183
Children and families services programs	353	.....	353	4,516	.....	4,516	4,196	.....	4,196
Payments to States for foster care and adoption assistance	383	.....	383	3,806	.....	3,806	3,381	.....	3,381
Other	27	.....	27	217	.....	217	162	.....	162
Total—Administration for Children and Families	2,846	.....	2,846	27,488	.....	27,488	25,685	.....	25,685
Administration on Aging	68	.....	68	683	.....	683	686	.....	686
Other	52	.....	52	472	.....	472	283	.....	283
Proprietary receipts from the public .....	.....	2,088	-2,088	.....	18,009	-18,009	.....	16,991	-16,991
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal supplementary medical insurance trust fund	-4,963	.....	-4,963	-49,926	.....	-49,926	-49,445	.....	-49,445
Payments for tax and other credits:									
Federal hospital insurance trust fund	-1	.....	-1	-4,593	.....	-4,593	-4,236	.....	-4,236
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Health and Human Services	34,567	2,088	32,479	314,168	18,017	296,151	300,027	17,022	283,004

Table 5. Outlays of the U.S. Government, July 1998 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:									
Housing Programs:									
Public enterprise funds	4	3	1	35	49	-14	94	82	12
Credit accounts:									
Federal housing administration fund	1,086	1,346	-260	10,760	12,289	-1,528	12,510	13,966	-1,456
Housing for the elderly or handicapped fund	-61	6	-67	309	535	-226	573	571	2
Other	1-595	.....	-595	-2	.....	-2	673	.....	673
Rent supplement payments	5	.....	5	46	.....	46	47	.....	47
Homeownership assistance	3	.....	3	47	.....	47	67	.....	67
Rental housing assistance	85	.....	85	566	.....	566	546	.....	546
Rental housing development grants .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Low-rent public housing	41	.....	41	573	.....	573	581	.....	581
Public housing grants	18	.....	18	2,378	.....	2,378	3,089	.....	3,089
College housing grants	2	.....	2	16	.....	16	15	(* *)	15
Lower income housing assistance	1,071	.....	1,071	8,257	.....	8,257	7,429	.....	7,429
Section 8 contract renewals	1-8	.....	-8	1	.....	1	5,165	.....	5,165
Other	1799	.....	799	2,679	.....	2,679	1,663	.....	1,663
Total—Housing Programs	2,449	1,355	1,094	25,667	12,872	12,794	32,452	14,619	17,833
Public and Indian Housing Programs:									
Low-rent public housing—loans and other expenses	1	(* *)	1	228	188	40	264	176	88
Payments for operation of low-income housing projects	276	.....	276	1,175	.....	1,175	1,429	.....	1,429
Community Partnerships Against Crime	22	.....	22	232	.....	232	229	.....	229
Other	1,145	.....	1,145	6,178	.....	6,178	177	.....	177
Total—Public and Indian Housing Programs	1,444	(* *)	1,444	7,813	188	7,625	2,099	176	1,923
Government National Mortgage Association:									
Management and liquidating functions fund .....	.....	.....	.....	(* *)	.....	(* *)	.....	.....	.....
Guarantees of mortgage-backed securities	15	82	-67	167	690	-524	168	659	-490
Total—Government National Mortgage Association	15	82	-67	167	690	-524	168	659	-490
Community Planning and Development:									
Community development grants	455	.....	455	3,897	.....	3,897	3,739	.....	3,739
Home investment partnerships program	102	.....	102	1,073	.....	1,073	1,004	.....	1,004
Other	20	7	13	222	69	153	303	81	222
Total—Community Planning and Development	577	7	570	5,192	69	5,122	5,046	81	4,965
Management and Administration	48	.....	48	362	.....	362	420	.....	420
Other	9	.....	9	49	.....	49	50	.....	50
Proprietary receipts from the public .....	.....	41	-41	.....	420	-420	.....	377	-377
Offsetting governmental receipts .....	.....	(* *)	(* *)	.....	16	-16	.....	15	-15
Total—Department of Housing and Urban Development	4,542	1,486	3,056	39,249	14,256	24,993	40,235	15,926	24,308
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	52	.....	52	508	.....	508	482	.....	482
Other	52	2	51	347	13	334	411	8	403
Minerals Management Service	63	.....	63	576	.....	576	624	.....	624
Office of Surface Mining Reclamation and Enforcement	33	.....	33	276	.....	276	268	.....	268
Total—Land and Minerals Management	200	2	198	1,707	13	1,694	1,785	8	1,777
Water and Science:									
Bureau of Reclamation:									
Water and related resources	61	.....	61	471	.....	471	389	.....	389
Other	34	16	18	284	152	132	324	116	208
United States Geological Survey	92	.....	92	627	.....	627	618	.....	618
Other	1	.....	1	39	.....	39	60	.....	60
Total—Water and Science	188	16	173	1,420	152	1,269	1,390	116	1,274
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	121	.....	121	1,093	.....	1,093	1,022	.....	1,022
National Park Service	180	.....	180	1,424	.....	1,424	1,325	.....	1,325
Total—Fish and Wildlife and Parks	301	.....	301	2,517	.....	2,517	2,348	.....	2,348

Table 5. Outlays of the U.S. Government, July 1998 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	197	(* *)	197	1,614	9	1,605	1,538	6	1,532
Departmental Offices:									
Insular affairs	22	.....	22	216	.....	216	241	.....	241
Office of Special Trustee for American Indians	51	.....	51	388	.....	388	289	.....	289
Other	23	2	20	117	12	104	139	.....	139
Proprietary receipts from the public .....	.....	194	-194	.....	1,666	-1,666	.....	1,769	-1,769
Intrabudgetary transactions	-6	.....	-6	-195	.....	-195	-225	.....	-225
Total—Department of the Interior	976	214	762	7,783	1,853	5,930	7,504	1,898	5,606
Department of Justice:									
General Administration	18	.....	18	270	.....	270	303	.....	303
Legal Activities and United States Marshalls:									
United States Attorneys	105	.....	105	831	.....	831	804	.....	804
Other	182	.....	182	1,680	.....	1,680	1,482	.....	1,482
Federal Bureau of Investigation	220	.....	220	2,388	.....	2,388	2,307	.....	2,307
Drug Enforcement Administration	36	.....	36	832	.....	832	806	.....	806
Immigration and Naturalization Service	334	.....	334	2,892	.....	2,892	2,348	.....	2,348
Federal Prison System	257	16	241	2,628	146	2,481	2,611	142	2,470
Office of Justice Programs:									
Violent crime reduction programs	332	.....	332	1,254	.....	1,254	1,092	.....	1,092
Community oriented policing services	81	.....	81	826	.....	826	478	.....	478
Other	98	.....	98	827	.....	827	801	.....	801
Other	51	.....	51	243	.....	243	374	.....	374
Intrabudgetary transactions	-2	.....	-2	-39	.....	-39	-78	.....	-78
Offsetting governmental receipts .....	.....	127	-127	.....	865	-865	.....	941	-941
Total—Department of Justice	1,711	143	1,569	14,631	1,012	13,620	13,328	1,082	12,246
Department of Labor:									
Employment and Training Administration:									
Training and employment services	521	.....	521	3,732	.....	3,732	3,527	.....	3,527
Welfare to work jobs	3	.....	3	8	.....	8	.....	.....	.....
Community service employment for older Americans	38	.....	38	366	.....	366	338	.....	338
Federal unemployment benefits and allowances	21	.....	21	238	.....	238	272	.....	272
State unemployment insurance and employment service operations	26	.....	26	224	.....	224	70	.....	70
Advances to the unemployment trust fund and other funds	-10	.....	-10	.....	.....	.....	15	.....	15
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	1,761	.....	1,761	16,916	.....	16,916	17,912	.....	17,912
State administrative expenses	244	.....	244	2,505	.....	2,505	2,580	.....	2,580
Federal administrative expenses	9	.....	9	185	.....	185	190	.....	190
Veterans employment and training	17	.....	17	153	.....	153	143	.....	143
Repayment of advances from the general fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	1	.....	1	3	.....	3	3	.....	3
Total—Unemployment trust fund	2,032	.....	2,032	19,763	.....	19,763	20,828	.....	20,828
Other	13	.....	13	73	.....	73	68	.....	68
Total—Employment and Training Administration	2,644	.....	2,644	24,403	.....	24,403	25,117	.....	25,117
Pension Benefit Guaranty Corporation	91	264	-174	874	1,758	-884	801	1,390	-589
Employment Standards Administration:									
Salaries and expenses	33	.....	33	250	.....	250	229	.....	229
Special benefits	153	.....	153	329	.....	329	317	.....	317
Black lung disability trust fund	43	.....	43	420	.....	420	440	.....	440
Other	10	.....	10	123	.....	123	123	.....	123
Occupational Safety and Health Administration	29	.....	29	279	.....	279	268	.....	268
Bureau of Labor Statistics	22	.....	22	252	.....	252	255	.....	255
Other	51	.....	51	390	.....	390	384	.....	384
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	3	-3	.....	4	-4
Intrabudgetary transactions	-5	.....	-5	-438	.....	-438	-510	.....	-510
Total—Department of Labor	3,071	265	2,807	26,882	1,761	25,121	27,424	1,394	26,030

Table 5. Outlays of the U.S. Government, July 1998 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	117	.....	117	1,129	.....	1,129	1,271	.....	1,271
Security and maintenance of United States missions ...	47	.....	47	150	.....	150	453	.....	453
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	130	.....	130	127	.....	127
Foreign Service retirement and disability fund	43	.....	43	430	.....	430	415	.....	415
Other	58	.....	58	535	.....	535	333	.....	333
Total—Administration of Foreign Affairs	266	.....	266	2,374	.....	2,374	2,599	.....	2,599
International Organizations and Conferences	52	.....	52	993	.....	993	1,227	.....	1,227
Migration and refugee assistance	82	.....	82	602	.....	602	609	.....	609
Other	19	.....	19	166	.....	166	207	.....	207
Proprietary receipts from the public .....	.....	.....	.....	.....	(* *)	(* *)	.....	.....	.....
Intrabudgetary transactions .....	(* *)	.....	(* *)	-174	.....	-174	-178	.....	-178
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of State	419	.....	419	3,960	(* *)	3,959	4,463	.....	4,463
Department of Transportation:									
Coast Guard:									
Operating expenses	257	.....	257	2,222	.....	2,222	2,160	.....	2,160
Acquisition, construction, and improvements	49	.....	49	273	.....	273	273	.....	273
Retired pay	54	.....	54	535	.....	535	519	.....	519
Other	37	1	36	205	5	200	185	5	180
Total—Coast Guard	396	1	396	3,235	5	3,230	3,136	5	3,132
Federal Aviation Administration:									
Operations	316	.....	316	2,872	.....	2,872	2,697	.....	2,697
Airport and airway trust fund:									
Grants-in-aid for airports	83	.....	83	1,191	.....	1,191	1,180	.....	1,180
Facilities and equipment	202	.....	202	1,818	.....	1,818	1,944	.....	1,944
Research, engineering, and development	19	.....	19	164	.....	164	174	.....	174
Trust fund share of FAA operations	160	.....	160	1,605	.....	1,605	1,379	.....	1,379
Total—Airport and airway trust fund	464	.....	464	4,779	.....	4,779	4,677	.....	4,677
Other	2	.....	2	24	1	23	-1	2	-3
Total—Federal Aviation Administration	782	.....	782	7,675	1	7,673	7,372	2	7,370
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,983	.....	1,983	15,644	.....	15,644	16,157	.....	16,157
Other	10	(* *)	10	102	9	93	139	(* *)	139
Other programs	13	.....	13	244	.....	244	150	.....	150
Total—Federal Highway Administration	2,007	(* *)	2,007	15,990	9	15,981	16,447	(* *)	16,447
National Highway Traffic Safety Administration	28	.....	28	256	.....	256	232	.....	232
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	(* *)	.....	(* *)	479	.....	479	613	.....	613
Other	19	(* *)	18	480	6	474	426	15	411
Total—Federal Railroad Administration	19	(* *)	19	959	6	953	1,039	15	1,023
Federal Transit Administration:									
Formula grants	181	.....	181	438	.....	438	554	.....	554
Major capital investments	117	.....	117	1,532	.....	1,532	1,583	.....	1,583
Trust fund share of expenses .....	.....	.....	.....	1,328	.....	1,328	1,244	.....	1,244
Other	27	.....	27	292	.....	292	330	.....	330
Total—Federal Transit Administration	325	.....	325	3,590	.....	3,590	3,711	.....	3,711
Maritime Administration	50	2	47	490	397	93	611	416	195
Other	10	1	9	181	10	171	270	9	261
Proprietary receipts from the public .....	.....	1	-1	.....	17	-17	.....	12	-12
Intrabudgetary transactions .....	(* *)	.....	(* *)	-36	.....	-36	-2	.....	-2
Offsetting governmental receipts .....	.....	8	-8	.....	101	-101	.....	102	-102
Total—Department of Transportation	3,617	13	3,605	32,340	547	31,793	32,816	561	32,255

Table 5. Outlays of the U.S. Government, July 1998 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	157	74	83	-197	717	-913	-156	628	-784
Other	-14	.....	-14	375	.....	375	387	.....	387
Financial Management Service:									
Salaries and expenses	22	.....	22	158	.....	158	193	.....	193
Payment to the Resolution Funding Corporation	577	.....	577	2,328	.....	2,328	2,328	.....	2,328
Net interest paid to loan guarantee financing accounts .....	.....	.....	.....	1,028	.....	1,028	418	.....	418
Claims, judgements, and relief acts	34	.....	34	582	.....	582	945	.....	945
Other	23	.....	23	46	.....	46	43	.....	43
Total—Financial Management Service	656	.....	656	4,141	.....	4,141	3,926	.....	3,926
Federal Financing Bank	-114	.....	-114	223	.....	223	224	.....	224
Bureau of Alcohol, Tobacco, and Firearms:									
Salaries and expenses	52	.....	52	416	.....	416	380	.....	380
Internal revenue collections for Puerto Rico	20	.....	20	188	.....	188	175	.....	175
United States Customs Service	142	.....	142	1,691	.....	1,691	1,658	.....	1,658
Bureau of Engraving and Printing	12	.....	12	61	.....	61	-6	.....	-6
United States Mint	54	-21	75	521	917	-396	469	747	-278
Bureau of the Public Debt	14	.....	14	207	.....	207	232	.....	232
Internal Revenue Service:									
Processing, assistance, and management	235	.....	235	2,153	.....	2,153	1,430	.....	1,430
Tax law enforcement	233	.....	233	2,685	.....	2,685	3,386	.....	3,386
Information systems	192	.....	192	1,114	.....	1,114	987	.....	987
Payment where earned income credit exceeds liability for tax	161	.....	161	23,018	.....	23,018	21,608	.....	21,608
Refunding internal revenue collections, interest	193	.....	193	1,541	.....	1,541	1,668	.....	1,668
Other	22	3	19	89	9	80	-1	(* *)	-1
Total—Internal Revenue Service	1,036	3	1,033	30,599	9	30,590	29,077	(* *)	29,077
United States Secret Service	62	.....	62	546	.....	546	538	.....	538
Comptroller of the Currency	29	102	-73	300	308	-8	304	256	48
Office of Thrift Supervision	12	56	-44	115	132	-17	115	135	-20
Interest on the public debt:									
Public issues (accrual basis)	20,275	.....	20,275	202,191	.....	202,191	204,006	.....	204,006
Special issues (cash basis)	557	.....	557	116,778	.....	116,778	107,346	.....	107,346
Total—Interest on the public debt	20,832	.....	20,832	318,968	.....	318,968	311,352	.....	311,352
Other	24	.....	24	101	.....	101	52	.....	52
Proprietary receipts from the public .....	.....	-8	8	.....	3,228	-3,228	.....	2,480	-2,480
Intrabudgetary transactions	-427	.....	-427	-4,744	.....	-4,744	-5,759	.....	-5,759
Offsetting governmental receipts .....	.....	102	-102	.....	1,031	-1,031	.....	1,047	-1,047
Total—Department of the Treasury	22,547	307	22,240	353,513	6,342	347,171	342,967	5,294	337,673
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	1,405	.....	1,405	14,481	.....	14,481	13,883	.....	13,883
Other	46	23	23	465	187	278	533	164	369
Veterans Benefits Administration:									
Public enterprise funds:									
Guaranty and indemnity fund	27	1	26	1,078	72	1,006	1,030	602	428
Loan guaranty revolving fund	114	128	-14	1,385	1,406	-21	310	242	68
Other	41	41	-1	465	479	-14	226	227	-1
Compensation and pensions	3,282	.....	3,282	18,421	.....	18,421	16,079	.....	16,079
Readjustment benefits	99	.....	99	1,178	.....	1,178	1,140	.....	1,140
Insurance funds:									
National service life	97	.....	97	994	.....	994	1,019	.....	1,019
United States Government Life	1	.....	1	10	.....	10	11	.....	11
Veterans special life	11	3	8	133	173	-40	123	175	-51
Other	4	.....	4	82	.....	82	102	.....	102
Total—Veterans Benefits Administration	3,675	173	3,502	23,746	2,131	21,615	20,041	1,246	18,795
Construction	45	.....	45	421	(* *)	421	503	(* *)	503
Departmental Administration	73	.....	73	786	.....	786	840	.....	840
Proprietary receipts from the public:									
National service life .....	.....	20	-20	.....	184	-184	.....	203	-203
United States Government Life .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	60	-60	.....	809	-809	.....	1,534	-1,534
Intrabudgetary transactions	-3	.....	-3	-36	.....	-36	-9	.....	-9
Total—Department of Veterans Affairs	5,241	275	4,965	39,862	3,310	36,552	35,790	3,147	32,643

Table 5. Outlays of the U.S. Government, July 1998 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, general	126	.....	126	897	.....	897	745	.....	745
Operation and maintenance, general	130	.....	130	1,005	.....	1,005	988	.....	988
Flood control	26	.....	26	320	.....	320	351	.....	351
Harbor maintenance trust fund	41	.....	41	414	.....	414	433	.....	433
Other	108	.....	108	694	.....	694	617	.....	617
Proprietary receipts from the public .....	.....	44	-44	.....	256	-256	.....	163	-163
Total—Corps of Engineers	432	44	388	3,331	256	3,074	3,134	163	2,972
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund .....	.....	.....	.....	15,119	.....	15,119	15,151	.....	15,151
Military retirement fund	2,615	.....	2,615	25,904	.....	25,904	25,110	.....	25,110
Educational Benefits	8	.....	8	143	.....	143	141	.....	141
Other	14	.....	14	110	.....	110	105	.....	103
Proprietary receipts from the public .....	.....	(*)	(*)	.....	11	-11	.....	12	-12
Intrabudgetary transactions	-20	.....	-20	-15,257	.....	-15,257	-15,302	.....	-15,302
Total—Other Defense Civil Programs	2,617	(*)	2,616	26,019	11	26,008	25,205	13	25,192
Environmental Protection Agency:									
Science and technology	45	.....	45	440	.....	440	401	.....	401
Environmental programs and management	173	.....	173	1,558	.....	1,558	1,453	.....	1,453
State and tribal assistance grants	241	.....	241	2,124	.....	2,124	2,259	.....	2,259
Hazardous substance superfund	108	.....	108	1,161	.....	1,161	1,858	.....	1,858
Other	24	(*)	23	416	.....	397	-407	.....	3
Proprietary receipts from the public .....	.....	18	-18	.....	244	-244	.....	284	-284
Intrabudgetary transactions .....	.....	.....	.....	-250	.....	-250	-250	.....	-250
Offsetting governmental receipts .....	.....	1	-1	.....	8	-8	.....	7	-7
Total—Environmental Protection Agency	591	19	572	5,450	271	5,179	5,314	293	5,021
Executive Office of the President:									
Compensation of the President and the White House									
Office	5	.....	5	37	.....	37	33	.....	33
Office of Management and Budget	2	.....	2	42	.....	42	48	.....	48
Other	9	.....	9	101	(*)	101	107	.....	107
Total—Executive Office of the President	16	.....	16	180	(*)	180	189	.....	189
Federal Emergency Management Agency:									
Public enterprise funds	19	90	-71	277	595	-318	738	360	378
Disaster relief	161	.....	161	1,645	.....	1,645	2,170	.....	2,170
Emergency management planning and assistance	18	.....	18	203	.....	203	174	.....	174
Other	26	.....	26	247	.....	247	239	.....	239
Proprietary receipts from the public .....	.....	.....	.....	.....	(*)	(*)	.....	25	-25
Offsetting governmental receipts .....	.....	.....	.....	.....	8	-8	.....	9	-9
Total—Federal Emergency Management Agency	224	90	134	2,371	603	1,768	3,321	395	2,927
General Services Administration:									
Real Property Activities	-1,096	.....	-1,096	1,073	.....	1,073	51	.....	51
Supply and Technology Activities	28	.....	28	97	.....	97	155	.....	155
General Activities	9	.....	9	102	.....	102	139	.....	139
Proprietary receipts from the public .....	.....	(*)	(*)	.....	6	-6	.....	10	-10
Total—General Services Administration	-1,058	(*)	-1,058	1,272	6	1,267	345	10	336
International Assistance Program:									
International Security Assistance:									
Foreign military loan program	12	30	-17	277	395	-119	280	392	-111
Foreign military financing program	87	.....	87	2,808	.....	2,808	2,766	.....	2,766
Economic support fund	83	.....	83	1,966	.....	1,966	2,027	.....	2,027
Other	39	.....	39	201	.....	201	181	.....	181
Proprietary receipts from the public .....	.....	170	-170	.....	608	-608	.....	709	-709
Total—International Security Assistance	221	199	22	5,252	1,003	4,249	5,255	1,100	4,155
Multilateral Assistance:									
Contribution to the International Development Association									
Association	253	.....	253	1,029	.....	1,029	1,227	.....	1,227
International organizations and programs	3	.....	3	292	.....	292	269	.....	269
Other	59	14	46	452	14	438	511	.....	511
Total—Multilateral Assistance	316	14	302	1,772	14	1,758	2,006	.....	2,006

Table 5. Outlays of the U.S. Government, July 1998 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	(* *)	127	-127	-1	1,100	-1,100	12	790	-778
Sustainable development assistance program	25	.....	25	1,273	.....	1,273	1,123	.....	1,123
Assistance for Eastern Europe and the Baltic States	33	.....	33	331	.....	331	399	.....	399
Assistance for the new independent States of the Former Soviet Union	90	.....	90	494	.....	494	528	.....	528
Development fund for Africa	32	.....	32	203	.....	203	458	.....	458
Operating expenses	50	.....	50	423	.....	423	363	.....	363
Payment to the Foreign Service retirement and disability fund .....	.....	.....	.....	44	.....	44	44	.....	44
Other	16	10	6	267	76	191	190	71	118
Proprietary receipts from the public .....	.....	.....	.....	.....	1	-1	.....	2	-2
Intrabudgetary transactions .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—Agency for International Development	247	137	110	3,034	1,176	1,858	3,119	863	2,256
Overseas Private Investment Corporation	8	7	1	76	236	-160	64	232	-168
Peace Corps	26	.....	26	187	.....	187	187	.....	187
Other	6	.....	6	44	.....	44	54	.....	54
Total—International Development Assistance	287	144	142	3,341	1,413	1,928	3,424	1,095	2,329
International Monetary Programs	60	.....	60	494	.....	494	856	.....	856
Military Sales Programs:									
Special defense acquisition fund	2	(* *)	2	13	40	-27	6	86	-80
Foreign military sales trust fund	1,065	.....	1,065	11,542	.....	11,542	12,591	.....	12,591
Kuwait civil reconstruction trust fund .....	.....	.....	.....	1	.....	1	(* *)	.....	(* *)
Proprietary receipts from the public .....	.....	1,325	-1,325	.....	11,930	-11,930	.....	12,763	-12,763
Other .....	(* *)	.....	(* *)	(* *)	.....	(* *)	2	.....	2
Total—International Assistance Program	1,951	1,682	269	22,415	14,400	8,015	24,140	15,045	9,095
National Aeronautics and Space Administration:									
Human space flight	443	.....	443	4,590	.....	4,590	4,714	.....	4,714
Science, aeronautics, and technology	517	.....	517	4,984	.....	4,984	4,883	.....	4,883
Mission support	210	.....	210	2,089	.....	2,089	2,081	.....	2,081
Other	10	.....	10	121	.....	121	297	.....	297
Total—National Aeronautics and Space Administration	1,179	.....	1,179	11,784	.....	11,784	11,975	.....	11,975
National Science Foundation:									
Research and related activities	300	.....	300	2,049	.....	2,049	1,911	.....	1,911
Education and human resources	17	.....	17	309	.....	309	312	.....	312
Other	13	.....	13	239	.....	239	259	.....	259
Total—National Science Foundation	330	.....	330	2,597	.....	2,597	2,482	.....	2,482
Office of Personnel Management:									
Government payment for annuitants, employees health, and life insurance benefits	294	.....	294	3,068	.....	3,068	3,265	.....	3,265
Payment to civil service retirement and disability fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Civil service retirement and disability fund	3,654	.....	3,654	35,821	.....	35,821	34,740	.....	34,740
Employees life insurance fund	136	187	-51	1,365	2,441	-1,076	1,441	2,267	-825
Employees and retired employees health benefits fund	1,496	1,385	111	14,129	13,548	581	13,684	13,242	442
Other	8	.....	8	13	.....	13	69	.....	69
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	-2	.....	-2	-23	.....	-23	-22	.....	-22
Total—Office of Personnel Management	5,585	1,571	4,014	54,372	15,988	38,384	53,177	15,509	37,668

Table 5. Outlays of the U.S. Government, July 1998 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	20	35	-15	340	360	-20	390	506	-116
Disaster loan fund	13	19	-6	178	215	-36	226	232	-7
Other	1	1	(* *)	14	11	3	15	10	5
Other	43	(* *)	43	394	(* *)	394	419	(* *)	419
Total—Small Business Administration	77	55	22	927	586	341	1,050	749	302
Social Security Administration:									
Payments to social security trust funds	2,097	.....	2,097	9,111	.....	9,111	6,842	.....	6,842
Special benefits for disabled coal miners	48	.....	48	496	.....	496	528	.....	528
Supplemental security income program	4,784	.....	4,784	26,767	.....	26,767	24,009	.....	24,009
Office of the Inspector General	1	.....	1	6	.....	6	3	.....	3
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	27,280	.....	27,280	269,620	.....	269,620	259,984	.....	259,984
Administrative expenses	203	.....	203	1,601	.....	1,601	1,705	.....	1,705
Payment to railroad retirement account .....	.....	.....	.....	3,662	.....	3,662	3,688	.....	3,688
Total—FOASI trust fund	27,483	.....	27,483	274,884	.....	274,884	265,378	.....	265,378
Federal disability insurance trust fund (off-budget):									
Benefit payments	4,056	.....	4,056	39,580	.....	39,580	37,782	.....	37,782
Administrative expenses	181	.....	181	1,397	.....	1,397	1,029	.....	1,029
Payment to railroad retirement account .....	.....	.....	.....	157	.....	157	59	.....	59
Other .....	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—FDI trust fund	4,237	.....	4,237	41,134	.....	41,134	38,870	.....	38,870
Proprietary receipts from the public:									
On-budget .....	.....	122	-122	.....	1,031	-1,031	.....	1,011	-1,011
Off-budget .....	.....	(* *)	(* *)	.....	20	-20	.....	18	-18
Intrabudgetary transactions:									
Off-budget ²	-2,096	.....	-2,096	-9,111	.....	-9,111	-6,842	.....	-6,842
Total—Social Security Administration	36,553	122	36,431	343,288	1,052	342,236	328,788	1,029	327,759
Other independent agencies:									
Appalachian Regional Commission	18	.....	18	160	2	158	197	2	195
Corporation for National and Community Service	45	.....	45	490	.....	490	473	.....	473
Corporation for Public Broadcasting .....	.....	.....	.....	250	.....	250	260	.....	260
District of Columbia:									
Courts	23	.....	23	147	.....	147	.....	.....	.....
Corrections .....	.....	.....	.....	471	.....	471	.....	.....	.....
General and special payments	1	(* *)	1	205	.....	205	721	.....	721
Financing .....	.....	.....	.....	.....	50	-50	.....	12	-12
Equal Employment Opportunity Commission	31	(* *)	31	208	1	207	196	1	195
Export-Import Bank of the United States	61	79	-19	401	614	-213	789	907	-117
Federal Communications Commission:									
Universal service fund	187	.....	187	1,403	.....	1,403	834	.....	834
Spectrum auction subsidies .....	.....	.....	.....	.....	.....	.....	940	.....	940
Other	12	2	10	154	28	126	156	24	132
Federal Deposit Insurance Corporation:									
Bank insurance fund	318	127	191	1,086	2,039	-953	1,026	4,656	-3,630
Savings association insurance fund	12	44	-32	68	421	-353	289	4,771	-4,482
FSLIC resolution fund:									
Resolution Trust Corporation closeout	18	491	-473	323	1,845	-1,522	649	4,525	-3,876
Other	6	36	-30	36	365	-329	68	1,060	-992
Office of Inspector General .....	.....	.....	.....	11	.....	11	(* *)	.....	(* *)
Total—Federal Deposit Insurance Corporation	355	699	-344	1,524	4,670	-3,146	2,032	15,012	-12,980
Legal Services Corporation	24	.....	24	237	.....	237	234	.....	234
National Archives and Records Administration	22	(* *)	22	167	1	166	152	1	151
National Credit Union Administration	10	28	-18	235	429	-194	195	369	-174

Table 5. Outlays of the U.S. Government, July 1998 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	81	.....	81	86	.....	86
National Endowment for the Humanities	10	.....	10	91	.....	91	101	.....	101
Institute of Museum and Library Services	15	.....	15	134	.....	134	137	.....	137
National Labor Relations Board	20	.....	20	150	.....	150	150	.....	150
Nuclear Regulatory Commission	38	3	34	412	351	61	433	327	106
Panama Canal Commission	55	62	-7	563	617	-54	553	553	-1
Postal Service:									
Public enterprise funds (off-budget)	4,186	34,837	-651	47,689	50,760	-3,071	46,601	49,173	-2,572
Payment to the Postal Service fund	22	.....	22	86	.....	86	126	.....	126
Railroad Retirement Board:									
Federal windfall subsidy	16	.....	16	168	.....	168	181	.....	181
Federal payments to the railroad retirement accounts ..	63	.....	63	254	.....	254	238	.....	238
Railroad unemployment insurance trust fund:									
Benefit payments	4	.....	4	49	.....	49	63	.....	63
Administrative expenses .....	(* *)	.....	(* *)	(* *)	.....	(* *)	1	.....	1
Rail industry pension fund:									
Benefit payments	242	.....	242	2,424	.....	2,424	2,415	.....	2,415
Advances from FOASDI fund	-94	.....	-94	-938	.....	-938	-931	.....	-931
OASDI certifications	94	.....	94	938	.....	938	931	.....	931
Administrative expenses	7	.....	7	72	.....	72	74	.....	74
Interest on refunds of taxes .....	(* *)	.....	(* *)	2	.....	2	2	.....	2
Other .....	(* *)	.....	(* *)	4	.....	4	4	.....	4
Supplemental annuity pension fund:									
Benefit payments	6	.....	6	66	.....	66	69	.....	69
Interest on refund of taxes .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Railroad Social Security equivalent benefit account:									
Benefit payments	422	.....	422	4,470	.....	4,470	4,417	.....	4,417
Interest on refund of taxes .....	(* *)	.....	(* *)	2	.....	2	2	.....	2
Other .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds .....	.....	.....	.....	-3,819	.....	-3,819	-3,747	.....	-3,747
Other	-63	.....	-63	-254	.....	-254	-238	.....	-238
Total—Railroad Retirement Board	699	.....	699	3,438	.....	3,438	3,480	.....	3,480
Securities and Exchange Commission	-1	.....	-1	-62	.....	-62	65	.....	65
Smithsonian Institution	38	.....	38	386	.....	386	398	.....	398
Tennessee Valley Authority	788	824	-37	7,409	7,899	-490	7,371	7,506	-135
United States Enrichment Corporation Fund	170	122	47	1,107	1,154	-47	1,239	1,321	-83
United States Information Agency	110	(* *)	110	954	1	953	974	(* *)	974
Other	17	21	-4	993	254	740	1,075	326	748
Total—Other independent agencies	6,964	6,679	285	69,485	66,830	2,655	69,966	75,534	-5,568
Undistributed offsetting receipts:									
Other interest .....	.....	1	-1	.....	3	-3	.....	5	-5
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-159	.....	-159	-1,507	.....	-1,507	-1,486	.....	-1,486
Postal Service employer contributions	-50	.....	-50	-506	.....	-506	-501	.....	-501
Payments for military service credits	-67	.....	-67	-67	.....	-67	-49	.....	-49
Department of State:									
Foreign Service retirement and disability fund	-12	.....	-12	-99	.....	-99	-94	.....	-94
Other Defense Civil Programs:									
Military retirement fund	-880	.....	-880	-8,676	.....	-8,676	-9,243	.....	-9,243
Office of Personnel Management:									
Civil service retirement and disability fund	-1,005	.....	-1,005	-9,486	.....	-9,486	-8,956	.....	-8,956
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-502	.....	-502	-4,839	.....	-4,839	-4,400	.....	-4,400
Payments for military service credits	-243	.....	-243	-243	.....	-243	-190	.....	-190
Federal disability insurance trust fund:									
Federal employer contributions	-80	.....	-80	-768	.....	-768	-723	.....	-723
Payments for military service credits	-39	.....	-39	-39	.....	-39	-24	.....	-24
Other .....	(* *)	.....	(* *)	-1	.....	-1	(* *)	.....	(* *)
Total—Employer share, employee retirement	-3,037	.....	-3,037	-26,232	.....	-26,232	-25,666	.....	-25,666

Table 5. Outlays of the U.S. Government, July 1998 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 .....	(* *)	.....	(* *)	-7	.....	-7	-16	.....	-16
Department of Health and Human Services:									
Federal hospital insurance trust fund	-14	.....	-14	-9,099	.....	-9,099	-9,726	.....	-9,726
Federal supplementary medical insurance trust fund ..	-17	.....	-17	-2,579	.....	-2,579	-2,162	.....	-2,162
Department of Labor:									
Unemployment trust fund	-2	.....	-2	-4,285	.....	-4,285	-3,691	.....	-3,691
Department of State:									
Foreign Service retirement and disability fund .....	(* *)	.....	(* *)	-695	.....	-695	-667	.....	-667
Department of Transportation:									
Oil spill liability trust fund	-1	.....	-1	-7	.....	-7	-6	.....	-6
Airport and airway trust fund	-2	.....	-2	-522	.....	-522	-462	.....	-462
Highway trust fund	-7	.....	-7	-1,543	.....	-1,543	-1,363	.....	-1,363
Department of Veterans Affairs:									
National service life insurance fund .....	(* *)	.....	(* *)	-974	.....	-974	-1,012	.....	-1,012
United States government life insurance fund .....	(* *)	.....	(* *)	-6	.....	-6	-6	.....	-6
Corps of Engineers	-6	.....	-6	-24	.....	-24	-24	.....	-24
Other Defense Civil Programs:									
Military retirement fund	89	.....	89	-11,136	.....	-11,136	-10,985	.....	-10,985
Educational benefits fund	-2	.....	-2	-33	.....	-33	-31	.....	-31
Armed Forces Retirement Home	-1	.....	-1	-6	.....	-6	-6	.....	-6
Environmental Protection Agency .....	(* *)	.....	(* *)	-2	.....	-2	-2	.....	-2
National Aeronautics and Space Administration .....	.....	.....	.....	-1	.....	-1	-1	.....	-1
Office of Personnel Management:									
Civil service retirement and disability fund	-33	.....	-33	-31,608	.....	-31,608	-30,291	.....	-30,291
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-12	.....	-12	-42,075	.....	-42,075	-37,629	.....	-37,629
Federal disability insurance trust fund	-3	.....	-3	-4,416	.....	-4,416	-3,518	.....	-3,518
Independent agencies:									
Railroad Retirement Board	-12	.....	-12	-1,336	.....	-1,336	-1,030	.....	-1,030
Other	-1	.....	-1	-20	.....	-20	-23	.....	-23
Other	-13	.....	-13	-152	.....	-152	-181	.....	-181
Total—Interest received by trust funds	-37	.....	-37	-110,524	.....	-110,524	-102,832	.....	-102,832
Rents and royalties on the outer continental shelf lands ..	.....	495	-495	.....	3,962	-3,962	.....	4,151	-4,151
Sale of major assets .....	.....	41,885	-1,885	.....	5,076	-5,076	.....	.....	.....
Spectrum auction proceeds .....	.....	.....	.....	.....	794	-794	.....	10,264	-10,264
Total—Undistributed offsetting receipts	-3,074	2,380	-5,454	-136,756	9,836	-146,592	-128,498	14,421	-142,919
Total outlays	163,160	19,353	143,807	1,561,038	175,288	1,385,750	1,526,089	188,682	1,337,406
Total on-budget	130,228	14,516	115,713	1,258,823	124,508	1,134,315	1,228,565	139,492	1,089,073
Total off-budget	32,932	4,838	28,094	302,216	50,780	251,435	297,523	49,190	248,333
Total surplus (+) or deficit			-24,084			+42,983			-36,707
Total on-budget			-27,894			-57,565			-111,860
Total off-budget			+3,809			+100,548			+75,153

MEMORANDUM

Receipts offset against outlays

[\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	50,553	46,248
Intrabudgetary transactions	226,165	215,745
Governmental receipts	3,178	12,722
Total receipts offset against outlays	<u>279,896</u>	<u>274,715</u>

(1) Includes prior period adjustment.

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

(3) The Postal Service accounting is composed of thirteen 28-day periods. To conform to the MTS calendar-month reporting basis used by all other Federal Agencies, the MTS reflects USPS results through July 17th and estimates for \$922 million through July 31st.

(4) Represents proceeds from the sale of the United States Enrichment Corporation.
 ... 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, July 1998 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:						
Public debt securities, issued under general Financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	-20,197	114,592	148,418	5,398,146	5,532,935	5,512,738
Federal Financing Bank .....	.....	.....	.....	15,000	15,000	15,000
Total, public debt securities	-20,197	114,592	148,418	5,413,146	5,547,935	5,527,738
Plus premium on public debt securities	-15	500	69	1,553	2,068	2,053
Less discount on public debt securities	226	1,968	-811	78,187	79,929	80,154
Total public debt securities net of Premium and discount	-20,438	113,124	149,298	5,336,514	5,470,076	5,449,638
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)						
	186	-3,075	-1,278	33,187	29,925	30,111
Total federal securities	-20,252	110,049	148,020	5,369,700	5,500,001	5,479,749
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)						
	-3,658	152,706	122,921	1,605,559	1,761,923	1,758,265
Less discount on federal securities held as investments of government accounts	224	4,031	1,042	7,000	10,807	11,031
Net federal securities held as investments of government accounts	-3,882	148,675	121,879	1,598,559	1,751,116	1,747,234
Total borrowing from the public	-16,370	-38,626	26,141	3,771,141	3,748,885	3,732,515
Accrued interest payable to the public						
	6,227	7,272	7,641	46,083	47,129	53,355
Allocations of special drawing rights	-10	-175	-396	6,689	6,524	6,514
Deposit funds	-402	-130	421	6,800	7,072	6,670
Miscellaneous liability accounts (includes checks outstanding etc.)	-807	-315	-1,722	1,925	2,416	1,610
Total liability accounts	-11,362	-31,974	32,085	3,832,638	3,812,026	3,800,664
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	-13,492	-3,044	-2,686	7,692	18,140	4,648
Tax and loan note accounts	-22,718	-4,512	-14,028	35,930	54,135	31,417
Balance	-36,210	-7,557	-16,714	43,621	72,275	36,065
Special drawing rights:						
Total holdings	-414	-411	-367	9,997	10,001	9,586
SDR certificates issued to Federal Reserve Banks .....	.....	.....	518	-9,200	-9,200	-9,200
Balance	-414	-411	151	797	801	386
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	31,762	31,762	31,762
Maintenance of value adjustments	-55	-948	-2,142	4,453	3,560	3,505
Letter of credit issued to IMF	1,389	6,725	453	-22,087	-16,751	-15,362
Dollar deposits with the IMF	(*)	4	-1	-91	-88	-87
Receivable/Payable (-) for interim maintenance of value adjustments	18	477	-55	9	468	486
Balance	1,353	6,258	-1,745	14,045	18,951	20,303
Loans to International Monetary Fund	483	483	.....	(**)	(**)	483
Other cash and monetary assets	-50	4,727	-170	22,908	27,685	27,635
Total cash and monetary assets	-34,839	3,500	-18,478	81,372	119,711	84,872
Net Activity, Guaranteed Loan Financing	424	1,791	400	-13,905	-12,538	-12,114
Net Activity, Direct Loan Financing	154	8,649	15,777	53,816	62,312	62,466
Miscellaneous asset accounts	-978	-2,582	-2,171	-1,891	-3,495	-4,473
Total asset accounts	-35,239	11,359	-4,472	119,393	165,990	130,751
Excess of liabilities (+) or assets (-)	+23,877	-43,333	+36,557	+3,713,246	+3,646,036	+3,669,913
Transactions not applied to current year's surplus or deficit (see Schedule a for Details)						
	207	350	150	.....	143	350
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	+24,084	-42,983	+36,707	+3,713,246	+3,646,178	+3,670,263

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

... No Transactions.

(*) 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, July 1998 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	3,646,036	3,713,893	3,691,636
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results .....	.....	-647	120
Excess of liabilities beginning of period (current basis)	3,646,036	3,713,246	3,691,755
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal yr	24,084	-42,983	36,707
Changes in composition of unified budget .....	.....	.....	.....
Total surplus (-) or deficit (Table 2)	24,084	-42,983	36,707
Total-on-budget (Table 2)	27,894	57,565	111,860
Total-off-budget (Table 2)	-3,809	-100,548	-75,153
Transactions not applied to current year's surplus or deficit:			
Seigniorage	-207	-344	-150
Profit on sale of gold .....	.....	-6	.....
Total-transactions not applied to current year's surplus or deficit	-207	-350	-150
Excess of liabilities close of period	3,669,913	3,669,913	3,728,312

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, July 1998 and Other Periods

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....	.....	.....	.....	(*)	(*)	(*)
Federal Deposit Insurance Corporation:						
FSLIC resolution fund .....	.....	-32	-32	95	63	63
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration	12	88	-40	68	144	156
Department of the Interior:						
Bureau of Land Management .....	.....	.....	.....	13	13	13
Department of Transportation:						
Coast Guard:						
Family Housing mortgages .....	.....	.....	.....	(*)	(*)	(*)
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	4	4	179	182	183
Independent agencies:						
Farm Credit System Financial Assistance Corporation .....	.....	.....	.....	1,261	1,261	1,261
National Archives and Records Administration .....	.....	-2	-2	286	284	284
Postal Service .....	.....	-2,731	-258	3,898	1,167	1,167
Tennessee Valley Authority	172	-402	-950	27,386	26,811	26,984
Total, agency securities	186	-3,075	-1,278	33,187	29,925	30,111

... 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 Public Debt Securities, July 1998 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	-250	6,343	4,132	7,748	14,342	14,091
Agricultural credit insurance fund	178	845	776	2,066	2,733	2,911
Natural Resources Conservation Service				4	4	4
Rural Utilities Service:						
Rural water and waste disposal fund		1,568	525	990	2,557	2,557
Rural communication development fund				25	25	25
Rural electrification and telecommunications fund	(* *)	500	413	8,982	9,482	9,483
Rural telephone bank		-3	39	477	475	475
Rural development insurance fund		-1,375	-30	2,451	1,076	1,076
Rural Housing Service:						
Rural community facility loans fund		428	130	202	630	630
Rural housing insurance	-5	946	351	6,474	7,425	7,420
Self-help housing land development fund				(* *)	(* *)	(* *)
Rural Business – Cooperative Service:						
Rural business and industry loans		9	1	9	18	18
Rural development loan fund		15	32	110	125	125
Rural economic development loan fund		9		38	46	46
Foreign Agricultural Service				670	670	670
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance		24	25	25	48	48
Fishing vessel obligations		9		2	11	11
Department of Education:						
Federal direct student loan program		13,669	11,122	22,713	36,382	36,382
Federal family education loan program				354	354	354
College housing and academic facilities loans			6	465	465	465
Department of Energy:						
Bonneville Power Administration fund		-58	35	2,499	2,441	2,441
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration		1,475		3,639	5,114	5,114
Housing for the elderly and handicapped		-881	-735	6,174	5,293	5,293
Public and Indian housing:						
Low-rent public housing		37	50		37	37
Department of Interior:						
Bureau of Reclamation loan fund		11	16	50	60	60
Helium fund				252	252	252
Bureau of Indian Affairs		(* *)		28	28	28
Department of Justice:						
Federal Prison Industries, Incorporated				20	20	20
Department of State:						
Repatriation loans				(* *)	(* *)	(* *)
Department of Transportation:						
Minority business resource center fund		5	4	14	19	19
Federal Aviation Administration:						
Aircraft purchase loan guarantee program				(* *)	(* *)	(* *)
Federal Railroad Administration:						
Alameda corridor project				120	120	120
Railroad rehabilitation and improvement loan fund		(* *)		(* *)		
Other				(* *)	(* *)	(* *)
Department of Treasury:						
Community development financial institutions fund		1	4	4	5	5
Federal Financing Bank revolving fund	-549	-7,335	-11,927	34,944	28,158	27,610
Department of Veterans Affairs:						
Guaranty and indemnity fund		445	1,152	1,652	2,097	2,097
Loan guaranty revolving fund		-617	758	2,028	1,411	1,411
Direct loan revolving fund		(* *)	(* *)	(* *)	(* *)	(* *)
Native American veteran housing fund		-4	11	23	19	19
Vocational rehabilitation loan fund		2	1	1	3	3
Corps of Engineers:						
Washington aqueduct	1	11			10	11
Environmental Protection Agency:						
Abatement, control, and compliance loan program				38	38	38
Federal Emergency Management Agency:						
National insurance development fund	-203	-395	290	920	728	525
Disaster assistance loan fund		20		62	82	82

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, July 1998 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						
General Services Administration:						
Land acquisition and development fund		-85	.....	85	(* *)	(* *)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program		311	306	1,408	1,718	1,718
Military debt reduction		4	3	3	7	7
Agency for International Development:						
International debt reduction .....		.....	.....	234	234	234
Housing and other credit guaranty programs		-25	.....	110	85	85
Microenterprise and small enterprise development .....		.....	(* *)	2	2	2
Overseas Private Investment Corporation		(* *)	8	85	85	85
Small Business Administration:						
Business loan fund		8	54	391	399	399
Disaster loan fund		145	1,091	9,015	9,160	9,160
Independent agencies:						
District of Columbia		-223	-156	223	.....	.....
Export-Import Bank of the United States		803	405	3,140	3,943	3,943
Federal Communications Commission:						
Spectrum auction loan fund		510	6,541	7,120	7,631	7,631
Railroad Retirement Board:						
Rail industry pension fund .....		.....	.....	2,128	2,128	2,128
Social Security equivalent benefit account	269	-566	-510	2,911	2,076	2,345
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 public debt securities issued		-559	16,585	14,924	133,301	150,445
					150,445	149,886
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural electrification and telecommunications fund	138	-555	-1,183	19,418	18,725	18,863
Rural development insurance fund .....		.....	.....	3,675	3,675	3,675
Rural Housing Service:						
Rural housing insurance fund	-730	-3,360	-4,400	13,530	10,900	10,170
Department of Defense:						
Department of Navy .....		.....	.....	1,624	1,624	1,624
Defense agencies		-83	-75	-316	-399	-399
Department of Education:						
Historically Black college and university capital financing fund	1	2	.....	1	2	3
Department of Health and Human Services:						
Medical facilities guarantee and loan fund	-5	-6	-6	13	12	7
Health maintenance organization loan and loan guarantee fund	-1	-1	-2	4	4	3
Department of Housing and Urban Development:						
Low rent housing – loans and other expenses .....	.....	-70	-65	1,561	1,491	1,491
Community development grants	(* *)	-4	-3	36	33	32
Department of Interior:						
Assistance to territories	(* *)	-1	-1	19	18	17
Department of Transportation:						
Railroad rehabilitation and improvement loan fund .....	.....	(* *)	-9	4	4	4
General Services Administration:						
Federal buildings fund	-5	-35	-59	1,794	1,763	1,759
Pennsylvania avenue activities	6	79	131	626	699	705
International Assistance Program:						
Foreign military financing program	-12	-169	-157	3,048	2,891	2,879
Small Business Administration:						
Business loan fund	-3	-35	-38	275	242	239
Independent agencies:						
Export-Import Bank of the United States .....	.....	-1,295	-496	1,295	.....	.....
FSLIC resolution fund:						
Resolution Trust Corporation closeout	-65	-1,088	-4,066	1,375	352	287
Postal Service	130	-714	-1,500	1,964	1,121	1,250
Total borrowing from the Federal Financing Bank	-549	-7,335	-11,927	49,945	43,159	42,610

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, July 1998 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 .....	.....	5	9	9	14	14
Department of Commerce .....	.....	-6	12	23	17	17
Department of Defense—Military:						
Defense cooperation account	(* *)	(* *)	1	1	1	1
Department of Energy	228	4,884	1,212	7,129	11,784	12,012
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	2	1,571	3,832	13,475	15,044	15,046
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	68	525	499	5,382	5,838	5,906
Other .....	.....	1	7	168	169	169
Department of the Interior	24	99	94	3,876	3,952	3,975
Department of Labor	176	616	623	7,835	8,275	8,451
Department of Transportation .....	.....	-3	8	145	142	142
Department of the Treasury	355	538	3,610	15,875	16,058	16,413
Department of Veterans Affairs:						
Canteen service revolving fund	1	1	-5	38	38	39
Veterans reopened insurance fund	-4	2	3	521	526	523
Servicemen's group life insurance fund .....	.....	(* *)	(* *)	4	4	4
Independent agencies:						
Export-Import Bank of the United States	145	-511	384	954	298	443
Federal Deposit Insurance Corporation:						
Bank insurance fund	-191	950	3,749	26,329	27,470	27,279
Savings association insurance fund	32	352	4,517	9,265	9,585	9,617
FSLIC resolution fund	30	297	961	1,806	2,073	2,103
National Credit Union Administration	18	192	181	3,695	3,868	3,887
Postal Service	481	-379	1,173	860	(* *)	481
Tennessee Valley Authority .....	.....	.....	-699	.....	.....	.....
Other	18	203	226	2,092	2,278	2,295
Other	137	350	374	3,851	4,064	4,201
Total public debt securities	1,520	9,686	20,770	103,333	111,499	113,019
Total Federal funds	1,520	9,686	20,770	103,333	111,499	113,019
Trust funds:						
Legislative Branch:						
Library of Congress	-1	10	(* *)	19	30	29
United States Tax Court .....	.....	(* *)	(* *)	6	6	6
Other	(* *)	2	1	34	35	36
Judicial Branch:						
Judicial retirement funds	-3	42	39	353	397	395
Department of Agriculture	(* *)	11	11	7	18	17
Department of Commerce .....	.....	.....	(* *)	.....	.....	.....
Department of Defense—Military:						
Voluntary separation incentive fund	-21	40	77	862	923	902
Other	(* *)	1	-1	66	67	67

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, July 1998 and Other Periods—Continued

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust Funds—Continued						
Department of Health and Human Services:						
Federal hospital insurance trust fund	-3,500	2,615	-7,004	116,621	122,736	119,236
Federal supplementary medical insurance trust fund	-1,816	1,619	6,235	34,464	37,899	36,083
Other	8	36	89	1,270	1,297	1,306
Department of the Interior	-27	-48	11	422	401	374
Department of Justice	8	94	64	.....	86	94
Department of Labor:						
Unemployment trust fund	-502	7,770	6,661	61,923	70,195	69,693
Other	-6	-47	-50	67	26	20
Department of State:						
Foreign Service retirement and disability fund	-34	555	541	8,978	9,567	9,534
Other .....	.....	-6	7	9	3	3
Department of Transportation:						
Airport and airway trust fund	211	3,384	-533	6,360	9,534	9,745
Highway trust fund	1,140	8,230	2,295	22,341	29,430	30,570
Other	-13	-5	15	2,111	2,119	2,106
Department of Treasury	41	-24	-42	273	208	249
Department of Veterans Affairs:						
General post fund, national homes	-5	(* *)	2	37	41	36
National service life insurance	-80	162	192	12,023	12,265	12,185
United States government life insurance fund	-1	-4	-5	92	89	88
Veterans special life insurance fund	-8	40	52	1,610	1,658	1,650
Corps of Engineers	2	121	163	1,479	1,599	1,601
Other Defense Civil Programs:						
Military retirement fund	-1,735	9,901	11,162	126,022	137,658	135,923
Other	14	24	39	640	650	664
Environmental Protection Agency	-118	-515	-597	6,977	6,580	6,462
Federal Emergency Management Agency .....	.....	.....	.....	1	1	1
National Aeronautics and Space Administration .....	.....	(* *)	(* *)	16	17	17
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	-2,116	11,761	8,457	414,404	428,282	426,165
Agency securities .....	.....	-2,731	-258	7,098	4,367	4,367
Employees life insurance fund	25	1,071	850	18,038	19,084	19,109
Employees and retired employees health benefits fund	-93	-634	-1,155	6,787	6,246	6,153
Social Security Administration:						
Federal old-age and survivors insurance trust fund	2,894	84,333	61,156	567,445	648,883	651,777
Federal disability insurance trust fund	394	12,901	11,777	63,562	76,068	76,462
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund	(* *)	(* *)	(* *)	55	56	55
Japan-United States Friendship Commission	(* *)	(* *)	(* *)	16	16	16
Railroad Retirement Board	163	2,185	1,864	19,239	21,261	21,424
Other	(* *)	126	37	498	625	625
Total public debt securities	-5,178	145,751	102,409	1,495,128	1,646,057	1,640,879
Total agency securities .....	.....	-2,731	-258	7,098	4,367	4,367
Total trust funds	-5,178	143,020	102,151	1,502,226	1,650,424	1,645,246
Grand total	-3,658	152,706	122,921	1,605,559	1,761,923	1,758,265

... 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, July 1998 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	-13	-335	-254	-159	-481	-494
Agricultural credit insurance fund	7	11	15	-169	-165	-158
Rural Utilities Service:						
Rural water and waste disposal fund	(*)	(*)	(*)	-24	-24	-24
Rural Housing Service:						
Rural community facility loans	(*)	(*)	(*)	-2	-2	-2
Rural housing insurance fund	-1	-3	-8	-71	-73	-73
Rural Business-Cooperative Service:						
Rural business and industry loans	-2	-7	-12	-17	-22	-24
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(*)	9	1	-3	6	6
Department of Defense—Military						
Department of Education:						
Office of Postsecondary Education:						
Federal family education loans	205	1,343	766	-7,957	-6,819	-6,614
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health education assistance loans	(*)	-36	-19	-251	-287	-287
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	(*)	-1	-1	-2	-3	-3
Community Planning and Development:						
Community development loans	(*)	-2	-2	-2	-4	-4
Housing Programs:						
FHA-Mutual mortgage insurance loans	248	1,671	419	2,903	4,326	4,573
FHA-General and special risk fund	50	270	-157	140	360	410
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-5	-31	-21	-155	-181	-186
Department of the Interior:						
Bureau of Indian Affairs	(*)	-1	5	-18	-19	-19
Department of Transportation:						
Maritime Administration	-1	-12	-12	-184	-195	-196
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Guaranty and indemnity fund	25	-158	626	-3,150	-3,333	-3,308
Loan guaranty revolving fund			(*)	-1	-1	-1
International Assistance Program:						
Agency for International Development:						
Ukraine export credit insurance fund			-14	-26	-26	-26
Loan guarantees to Israel		-89	-34	-397	-486	-486
Urban and environmental credit guaranteed loans	13	-2	-2	-37	-52	-39
Microenterprise and small enterprise development	(*)	-1	(*)	-2	-3	-3
Overseas Private Investment Corporation	-11	-70	-58	-182	-240	-251
Small Business Administration:						
Business loan fund	-15	-132	-26	-1,313	-1,431	-1,446
Independent agencies:						
Export-Import Bank of the United States	-74	-633	-811	-2,825	-3,384	-3,458
Net Activity, Guaranteed Loan Financing	424	1,791	400	-13,905	-12,538	-12,114
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	19	155	92	1,798	1,935	1,954
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program		2	2	-5	-3	-3
Rural Utilities Service:						
Rural water and waste disposal loans	18	268	388	1,005	1,256	1,274
Rural electrification and telecommunications fund	45	572	539	3,774	4,301	4,345
Rural telephone bank	1	5	-13	143	147	148
Rural development insurance fund				1,065	1,065	1,065
Rural Housing Service:						
Rural community facility loans fund	8	62	97	214	268	276
Rural housing insurance fund	37	173	232	6,313	6,450	6,486
Self-help housing land development fund		(*)	(*)	(*)	(*)	(*)

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, July 1998 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 Business-Cooperative Service:						
Rural business and industry loan fund	1	14	1	3	16	17
Rural development loan fund	1	12	14	84	94	95
Rural economic development loan fund	(*)	4	3	32	37	36
Foreign Agricultural Service:						
P.L. 480 direct loan fund	-1	8	9	336	345	344
International debt reduction		(*)	(*)	41	41	41
P.L. 480, title 1, Food for progress credits		-15	-15	186	171	171
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	(*)	11	.....	(*)	10	11
Department of Education:						
Office of Postsecondary Education:						
Federal direct student loan program	24	6,679	6,597	21,902	28,557	28,581
College housing and academic facilities loans	1	3	2	13	15	16
Historically Black college and university capital financing fund	1	2	.....	1	2	3
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	-2	-1	-2	1	2	(*)
FHA-General and special risk fund	(*)	(*)	(*)	(*)	(*)	(*)
Department of the Interior:						
Bureau of Reclamation	(*)	5	7	44	48	49
Bureau of Indian Affairs	(*)	-2	-1	26	24	24
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(*)	(*)	(*)	-2	-2	-2
Department of Transportation:						
Office of the Secretary:						
Minority business resource center	(*)	(*)	-1	5	6	6
Federal Highway Administration:						
High priority corridors loan fund			-24	-3	-3	-3
Federal Railroad Administration:						
Alameda corridor project				120	120	120
Railroad rehabilitation and improvement loan fund	(*)	(*)	(*)	2	2	2
Amtrak corridor improvement loans		(*)	-3	-1	-1	-1
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(*)	(*)	3	3	3	3
Financial Management Service				(*)	(*)	(*)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Guaranty and indemnity fund	103	-409	159	663	151	254
Loan guaranty fund			51	555	555	555
Direct loan fund			(*)	(*)	(*)	(*)
Native American veteran housing fund	(*)	(*)	1	14	14	14
Vocational rehabilitation loan fund	(*)	(*)	(*)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	(*)	-5	-4	38	33	33
Federal Emergency Management Agency:						
Disaster assistance loan fund	(*)	-1	-3	56	54	54
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	11	-4	244	1,278	1,263	1,273
Military debt reduction	5	3	(*)	3	1	7
Agency for International Development:						
International debt reduction		-8	-8	186	178	178
Microenterprise and small enterprise development .....	(*)	(*)	.....	2	2	2
Overseas Private Investment Corporation	-12	-28	6	70	54	42
Small Business Administration:						
Business loan fund	-1	-6	3	97	92	91
Disaster loan fund	-24	44	335	4,019	4,087	4,062
Independent agencies:						
District of Columbia		-223	-156	223	.....	.....
Export-Import Bank of the United States	-6	922	724	2,402	3,329	3,324
Federal Communications Commission:						
Spectrum auction loan fund	-75	409	6,500	7,110	7,594	7,519
Net Activity, Direct Loan Financing	154	8,649	15,777	53,816	62,312	62,466

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 1998
[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts:														
Individual income taxes	60,680	46,596	69,060	95,798	42,209	39,662	158,284	29,974	81,587	58,969			682,819	613,598
Corporation income taxes	3,254	3,913	44,037	4,407	829	19,491	27,361	3,259	39,785	4,072			150,409	142,678
Social insurance and retirement receipts:														
Employment and general retirement	36,928	39,629	44,297	50,395	41,825	47,389	56,544	42,560	54,807	41,130			455,503	417,876
Unemployment insurance	1,443	2,526	425	1,036	2,589	301	4,589	8,273	292	2,301			23,776	23,954
Other retirement	414	334	427	333	335	337	332	406	369	385			3,671	3,739
Excise taxes	5,090	5,204	5,176	4,683	4,796	4,499	5,742	4,841	5,370	6,127			51,527	46,613
Estate and gift taxes	2,198	1,510	1,498	1,808	1,500	1,845	4,198	1,845	1,775	1,825			20,002	16,342
Customs duties	1,802	1,323	1,416	1,387	1,454	1,412	1,428	1,297	1,568	1,777			14,864	14,588
Miscellaneous receipts	3,089	2,447	1,663	2,764	2,414	2,994	2,525	2,823	2,307	3,135			26,163	21,313
Total—Receipts this year	114,898	103,481	168,000	162,610	97,952	117,930	261,002	95,278	187,860	119,723			1,428,733	.....
(On-budget)	87,082	73,689	135,343	123,368	65,051	80,647	216,988	61,791	144,972	87,819			1,076,750	.....
(Off-budget)	27,816	29,792	32,657	39,243	32,900	37,283	44,014	33,488	42,888	31,903			351,983	.....
<i>Total—Receipts prior year</i>	<i>99,656</i>	<i>97,850</i>	<i>148,488</i>	<i>150,718</i>	<i>90,293</i>	<i>108,074</i>	<i>228,588</i>	<i>94,493</i>	<i>173,361</i>	<i>109,178</i>			.....	<i>1,300,699</i>
<i>(On budget)</i>	<i>73,644</i>	<i>70,019</i>	<i>119,527</i>	<i>113,841</i>	<i>59,673</i>	<i>73,844</i>	<i>187,997</i>	<i>63,146</i>	<i>135,922</i>	<i>79,600</i>			.....	<i>977,214</i>
<i>(Off budget)</i>	<i>26,012</i>	<i>27,831</i>	<i>28,961</i>	<i>36,877</i>	<i>30,620</i>	<i>34,230</i>	<i>40,591</i>	<i>31,347</i>	<i>37,439</i>	<i>29,578</i>			.....	<i>323,486</i>
Outlays														
Legislative Branch	373	213	210	191	188	179	194	172	215	191			2,127	2,017
Judicial Branch	299	363	185	223	372	240	230	283	239	422			2,856	2,785
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	2,670	1,471	2,492	1,997	-164	-103	-36	-634	-84	-234			7,375	5,110
Other	3,607	3,097	3,518	3,758	3,624	3,918	3,314	3,340	4,046	3,628			35,850	37,995
Department of Commerce	294	324	419	224	319	281	296	291	439	389			3,275	3,147
Department of Defense:														
Military:														
Military Personnel	8,246	3,319	7,564	5,561	5,650	3,366	5,664	5,836	5,965	8,436			59,609	58,103
Operation and Maintenance	7,477	6,280	7,921	7,225	7,134	8,263	8,450	7,722	7,299	7,978			75,749	76,126
Procurement	3,749	3,173	5,315	3,438	3,522	4,495	4,000	3,853	3,601	4,171			39,316	39,092
Research, Development, Test, and Evaluation	3,764	2,400	3,735	2,835	2,390	3,668	2,738	3,522	2,912	3,207			31,170	30,720
Military Construction	575	649	494	532	425	419	453	417	439	483			4,885	5,019
Family Housing	304	266	300	282	290	305	330	301	322	339			3,039	3,227
Revolving and Management funds	804	-142	558	76	87	-854	-740	827	614	8			1,240	2,586
Other	383	783	-100	-107	-39	-352	-64	-289	-12	-55			147	-27
Total Military	25,302	16,729	25,787	19,842	19,459	19,310	20,832	22,189	21,140	24,566			215,156	214,845
Department of Education	2,369	2,933	2,752	3,142	4,799	1,183	2,403	1,197	2,281	1,836			24,895	23,895
Department of Energy	1,249	1,113	1,399	1,155	997	1,070	1,283	1,144	1,257	1,363			12,031	11,956
Department of Health and Human Services:														
Public Health Service	1,870	1,834	1,960	2,127	1,863	1,825	2,021	1,984	2,190	2,002			19,676	18,725
Health Care Financing Administration:														
Grants to States for Medicaid	9,443	7,445	8,715	8,536	7,631	8,421	8,893	7,872	8,967	8,467			84,391	79,048
Federal hospital ins. trust fund	12,990	8,972	13,472	10,764	11,167	10,513	12,127	10,693	10,962	14,479			116,139	114,768
Federal supp. med. ins. trust fund	7,599	5,030	7,716	6,622	6,046	5,575	6,567	6,346	6,837	6,541			64,877	60,374
Other	5,096	5,038	5,310	6,542	4,801	5,219	7,076	5,015	5,780	5,076			54,952	54,107
Administration for Children and Families	2,267	2,870	2,807	2,822	2,860	3,162	2,837	2,289	2,729	2,846			27,488	25,685
Other	-6,532	-6,568	-6,929	-8,127	-6,478	-7,126	-8,760	-6,472	-7,450	-6,931			-71,372	-69,703
Department of Housing and Urban Development	3,535	1,707	2,116	3,205	1,904	1,926	2,702	2,242	2,599	3,056			24,993	24,308
Department of the Interior	625	465	952	535	591	544	527	399	531	762			5,930	5,606
Department of Justice	1,110	1,220	1,543	1,263	1,423	1,320	1,245	1,263	1,664	1,569			13,620	12,246
Department of Labor:														
Unemployment trust fund	1,677	1,435	1,995	2,439	2,174	2,411	2,095	1,694	1,811	2,032			19,763	20,828
Other	727	580	105	419	239	302	740	697	774	775			5,359	5,202
Department of State	457	206	879	332	368	370	391	308	229	419			3,959	4,463
Department of Transportation:														
Highway trust fund	2,159	1,575	1,667	1,254	1,204	1,338	1,351	1,539	1,656	1,994			15,737	16,297
Other	1,755	1,438	2,036	1,529	1,540	1,610	1,368	1,429	1,739	1,611			16,056	15,959
Department of the Treasury:														
Interest on the public debt	21,771	26,407	67,795	21,176	21,609	21,781	21,212	27,448	68,937	20,832			318,968	311,352
Other	933	631	1,496	748	10,591	6,857	3,118	1,166	1,255	1,407			28,202	26,322
Department of Veterans Affairs:														
Compensation and pensions	3,160	90	3,204	1,666	1,718	154	1,734	1,700	1,713	3,282			18,421	16,079
National service life	73	71	75	81	81	106	91	83	72	77			810	817
United States Government Life	1	1	1	1	1	1	1	1	1	1			10	11
Other	2,025	1,686	1,640	1,575	1,576	1,608	2,216	1,812	1,568	1,606			17,311	15,736

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1998—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														
Corps of Engineers	273	339	427	266	310	242	215	300	314	388			3,074	2,972
Other Defense Civil Programs	2,532	2,568	2,569	2,617	2,616	2,628	2,627	2,627	2,608	2,616			26,008	25,192
Environmental protection	493	413	612	446	479	535	527	509	593	572			5,179	5,021
Executive Office of the President	18	16	17	14	20	17	31	19	9	16			180	189
Federal Emergency Management Agency	228	106	195	146	122	225	224	210	177	134			1,768	2,927
General Services Administration	486	-775	533	404	-487	461	603	589	511	-1,058			1,267	336
International Assistance Program:														
International Security Assistance	127	242	3,014	153	142	22	107	270	150	22			4,249	4,155
Multilateral Assistance	345	2	1	319	69	138	535	27	21	302			1,758	2,006
International Development Assistance	300	187	294	146	-120	267	313	150	249	142			1,928	2,329
Other	-348	279	544	-221	-226	271	179	101	-300	-198			80	605
National Aeronautics and Space Administration	1,254	1,209	1,422	1,025	1,001	1,196	1,177	1,149	1,170	1,179			11,784	11,975
National Science Foundation	228	230	263	275	254	242	259	231	285	330			2,597	2,482
Office of Personnel Management	3,744	3,746	3,920	3,834	3,493	4,060	3,922	3,655	3,995	4,014			38,384	37,668
Small Business Administration	-6	50	21	148	14	20	20	10	39	22			341	302
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	26,618	26,607	26,954	27,163	27,219	27,299	27,201	27,316	31,024	27,483			274,884	265,378
Federal disability ins. trust fund (off-budget)	3,953	3,926	4,037	4,075	4,061	4,126	4,137	4,177	4,406	4,237			41,134	38,870
Other	4,559	159	4,629	2,331	2,353	134	2,422	2,412	2,509	4,711			26,219	23,510
Independent agencies:														
Fed. Deposit Ins. Corp.:														
Bank insurance fund	-71	-199	-21	-42	-169	-264	-107	-221	-49	191			-953	-3,630
Savings association insurance fund	-42	7	-65	1	-57	-48	-41	-16	-60	-32			-353	-4,482
FSLIC resolution fund:														
RTC closeout	-244	-103	-174	-95	-34	-134	-81	-49	-134	-473			-1,522	-3,876
Other	-27	-28	-11	-144	-11	-22	-19	-19	-17	-30			-329	-992
Office of Inspector General						4	6	(* *)	(* *)				11	(* *)
Postal Service:														
Public enterprise funds (off-budget)	-294	-441	-535	-166	-257	-945	-715	1,019	-84	-651			-3,071	-2,572
Payment to the Postal Service fund	23	-1	(* *)	22			22			22			86	126
Tennessee Valley Authority	-139	99	-175	58	-197	-107	3	-14	18	-37			-490	-135
Other independent agencies	1,380	2,066	1,213	1,081	1,485	800	1,098	1,113	-2,257	1,296			9,275	9,992
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,579	-2,413	-2,635	-2,499	-2,575	-2,582	-2,562	-2,728	-2,622	-3,037			-26,232	-25,666
Interest received by trust funds	-359	-5,635	-47,009	-167	-1,487	-358	-279	-6,080	-49,113	-37			-110,524	-102,832
Rents and royalties on outer continental shelf lands	-482	-48	-994	-5	-247	-482	-306	-118	-786	-495			-3,962	-4,151
Sale of major assets	-6						-3,185			-1,885			-5,076	
Other	(* *)	-152	-1	(* *)	-572			-70	-1	-1			-797	-10,270
Totals this year:														
Total outlays	150,866	120,830	154,361	137,231	139,701	131,743	136,400	134,057	136,754	143,807			1,385,750	.....
(On-budget)	123,866	91,326	146,649	108,844	109,393	101,967	108,570	102,382	125,605	115,713			1,134,315	.....
(Off-budget)	27,000	29,504	7,711	28,388	30,308	29,775	27,830	31,675	11,149	28,094			251,435	.....
Total-surplus (+) or deficit (-)	-35,968	-17,349	+13,639	+25,379	-41,750	-13,813	+124,603	-38,779	+51,106	-24,084			+42,983	.....
(On-budget)	-36,784	-17,637	-11,307	+14,524	-44,342	-21,320	+108,419	-40,591	+19,367	-27,894			-57,565	.....
(Off-budget)	+816	+287	+24,946	+10,855	+2,592	+7,508	+16,184	+1,812	+31,739	+3,809			+100,548	.....
Total borrowing from the public ...	6,315	29,108	-1,771	-24,807	30,565	20,137	-60,587	-8,597	-12,618	-16,370			-38,626	26,141
<i>Total-outlays prior year</i>	<i>139,461</i>	<i>135,728</i>	<i>129,999</i>	<i>137,354</i>	<i>134,303</i>	<i>129,397</i>	<i>134,649</i>	<i>142,988</i>	<i>118,726</i>	<i>134,802</i>			.....	<i>1,337,406</i>
(On-budget)	113,282	106,328	120,762	110,551	104,964	100,401	107,842	112,626	105,267	107,050			.....	1,089,073
(Off-budget)	26,179	29,400	9,237	26,803	29,339	28,995	26,807	30,362	13,459	27,752			.....	248,333
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-39,805</i>	<i>-37,878</i>	<i>+18,490</i>	<i>+13,364</i>	<i>-44,010</i>	<i>-21,323</i>	<i>+93,939</i>	<i>-48,494</i>	<i>+54,635</i>	<i>-25,624</i>			.....	<i>-36,707</i>
(On-budget)	-39,638	-36,309	-1,234	+3,289	-45,291	-26,558	+80,155	-49,479	+30,655	-27,450			.....	-111,860
(Off-budget)	-167	-1,569	+19,724	+10,075	+1,281	+5,234	+13,784	+985	+23,980	+1,826			.....	+75,153

... 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 July 31, 1998

[\$ 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	706	464	242	7,966	4,782	3,185	6,360	9,534	9,745
Black lung disability	49	43	6	518	420	99	.....	.....	.....
Federal disability insurance	4,630	4,237	393	54,044	41,134	12,910	63,562	76,068	76,462
Federal employees life and health .....	.....	60	-60	.....	-495	495	24,825	25,331	25,262
Federal employees retirement	1,437	3,699	-2,263	45,789	36,271	9,518	430,839	442,620	440,467
Federal hospital insurance	9,142	14,578	-5,436	116,849	116,646	202	116,621	122,736	119,236
Federal old-age and survivors insurance	30,247	27,483	2,765	359,451	274,884	84,567	567,445	648,883	651,777
Federal supplementary medical insurance	6,601	6,541	60	68,672	64,877	3,795	34,464	37,899	36,083
Hazardous substance superfund	29	108	-79	608	1,161	-553	5,877	5,385	5,256
Highways	3,420	2,156	1,263	27,500	18,811	8,688	22,341	29,430	30,570
Military advances	1,325	1,065	260	11,930	11,542	388	.....	.....	.....
Military retirement	791	2,615	-1,824	34,931	25,904	9,027	126,022	137,658	135,923
Railroad retirement	570	679	-109	9,043	7,040	2,003	19,239	21,261	21,424
Unemployment	2,319	2,036	282	28,491	19,811	8,680	61,923	70,195	69,693
Veterans life insurance	21	106	-86	1,165	963	202	13,724	14,012	13,923
All other trust	293	701	-408	2,978	5,606	-2,627	8,983	9,412	9,424
Total trust fund receipts and outlays and investments held from Table 6-D	61,578	66,570	-4,992	769,936	629,357	140,579	1,502,226	1,650,424	1,645,246
Less: Interfund transactions	10,230	10,230	.....	221,051	221,051	.....	.....	.....	.....
Trust fund receipts and outlays on the basis of Tables 4 & 5	51,348	56,340	-4,992	548,886	408,307	140,579			
Total Federal fund receipts and outlays	71,614	90,707	-19,092	910,908	1,008,504	-97,596			
Less: Interfund transactions	18	18	.....	581	581	.....		
Federal fund receipts and outlays on the basis of Table 4 & 5	71,596	90,688	-19,092	910,327	1,007,923	-97,596			
Less: Offsetting proprietary receipts	3,221	3,221	.....	30,479	30,479	.....		
Net budget receipts & outlays	119,723	143,807	-24,084	1,428,733	1,385,750	42,983			

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, July 1998 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
NET RECEIPTS			
Individual income taxes	58,969	682,819	613,598
Corporation income taxes	4,072	150,409	142,678
Social insurance and retirement receipts:			
Employment and general retirement	41,130	455,503	417,876
Unemployment insurance	2,301	23,776	23,954
Other retirement	385	3,671	3,739
Excise taxes	6,127	51,527	46,613
Estate and gift taxes	1,825	20,002	16,342
Customs duties	1,777	14,864	14,588
Miscellaneous receipts	3,135	26,163	21,313
Total	119,723	1,428,733	1,300,699
NET OUTLAYS			
National defense	25,865	227,157	226,868
International affairs	815	11,578	13,494
General science, space, and technology	1,711	16,228	15,324
Energy	122	580	931
Natural resources and environment	2,217	17,927	17,288
Agriculture	176	9,871	7,457
Commerce and housing credit	-1,223	-5,817	-13,647
Transportation	3,327	29,395	30,034
Community and regional development	917	8,553	9,740
Education, training, employment and social services	3,645	43,051	41,470
Health	11,033	109,018	102,635
Medicare	19,388	164,245	158,627
Income security	21,198	201,359	197,137
Social security	31,721	316,006	304,234
Veterans benefits and services	4,958	36,601	32,674
Administration of justice	2,256	18,926	17,297
General government	308	11,126	10,612
Net interest	20,791	206,012	205,315
Undistributed offsetting receipts	-5,416	-36,065	-40,081
Total	143,807	1,385,750	1,337,406

... 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 from GPO, Washington, D.C. 20402, on a subscription basis only and 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 19 __* (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 19 __*
- Appendix, Budget of the United States Government, FY 19 __*
- Analytical Perspectives*
- Historical Tables*
- Citizens Guide to the Federal Budget*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20227). This annual report represents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

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