

Monthly Treasury Statement

of Receipts and Outlays of the United States Government

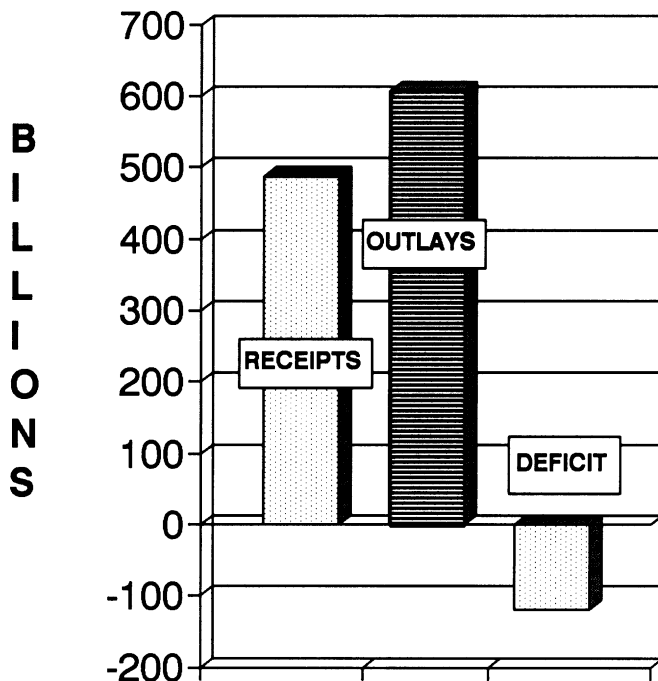
For Fiscal Year 2005 Through **December 31, 2004**, and Other Periods

Highlight

Military active duty pay, veterans' benefits, supplemental security income payments, and Medicare payments to health maintenance organizations for January 1, 2005 were accelerated to December 30, 2004.

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

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH DECEMBER 2004



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Department of the Treasury
Financial Management Service

Introduction

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

Audience

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

Disclosure Statement

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

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

Triad of Publications

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

Data Sources and Information

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

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2004 and 2005, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2004			
October	135,825	205,370	69,545
November	118,207	161,179	42,971
December	186,730	204,370	17,640
January	185,169	186,552	1,383
February	92,009	188,709	96,700
March	132,425	205,112	72,688
April	220,091	202,458	-17,633
May	115,450	177,913	62,463
June	214,382	195,242	-19,140
July	134,415	203,575	69,160
August	137,729	178,865	41,136
September	¹ 207,347	^{1,2} 182,720	-24,627
Year-to-Date	1,879,779	2,292,065	412,285
FY 2005			
October	136,900	194,193	57,293
November	134,547	192,428	57,881
December	215,749	219,183	3,435
Year-to-Date	487,196	605,804	118,608

¹Additional reporting in September 2004 by the Department of Homeland Security has increased receipts and correspondingly increased outlays by \$2 million.

²Outlays for the Department of Transportation have been increased by \$1 million in September 2004.

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, December 2004 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (2004)	Budget Estimates Next Fiscal Year (2006) ¹
Total on-budget and off-budget results:					
Total receipts	215,749	487,196	2,091,400	440,762	2,239,415
On-budget receipts	172,486	362,402	1,513,691	322,824	1,633,006
Off-budget receipts	43,263	124,794	577,709	117,938	606,409
Total outlays	219,183	605,804	2,422,646	570,918	2,500,007
On-budget outlays	222,162	533,966	2,025,421	502,580	2,091,196
Off-budget outlays	-2,978	71,838	397,225	68,339	408,811
Total surplus (+) or deficit (-)	-3,435	-118,608	-331,246	-130,157	-260,592
On-budget surplus (+) or deficit (-)	-49,676	-171,564	-511,730	-179,756	-458,190
Off-budget surplus (+) or deficit (-)	+46,241	+52,956	+180,484	+49,600	+197,598
Total on-budget and off-budget financing	3,435	118,608	331,246	130,157	260,592
Means of financing:					
Borrowing from the public	383	102,767	334,699	118,600	274,735
Reduction of operating cash, increase (-)	-6,657	11,660	.....	1,778	.....
By other means	9,709	4,182	-3,453	9,779	-14,143

¹These estimates are based on the *Mid-Session Review of the FY 2005 Budget*, released by the Office of Management and Budget on July 30, 2004.

... 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 2004 and 2005

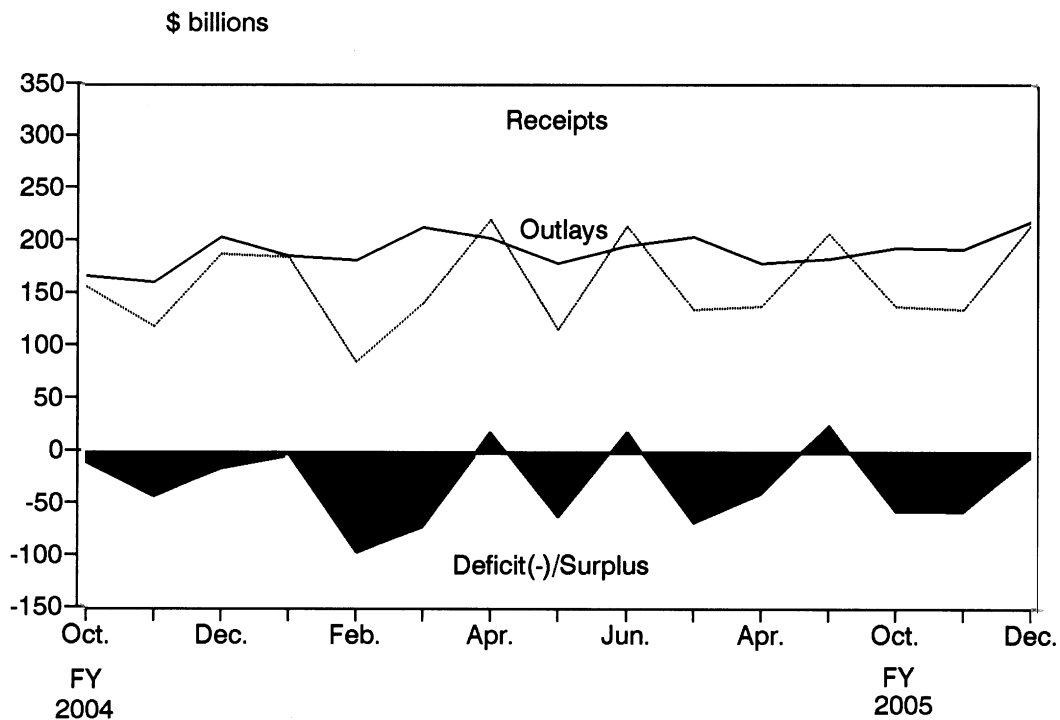


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2004 and 2005

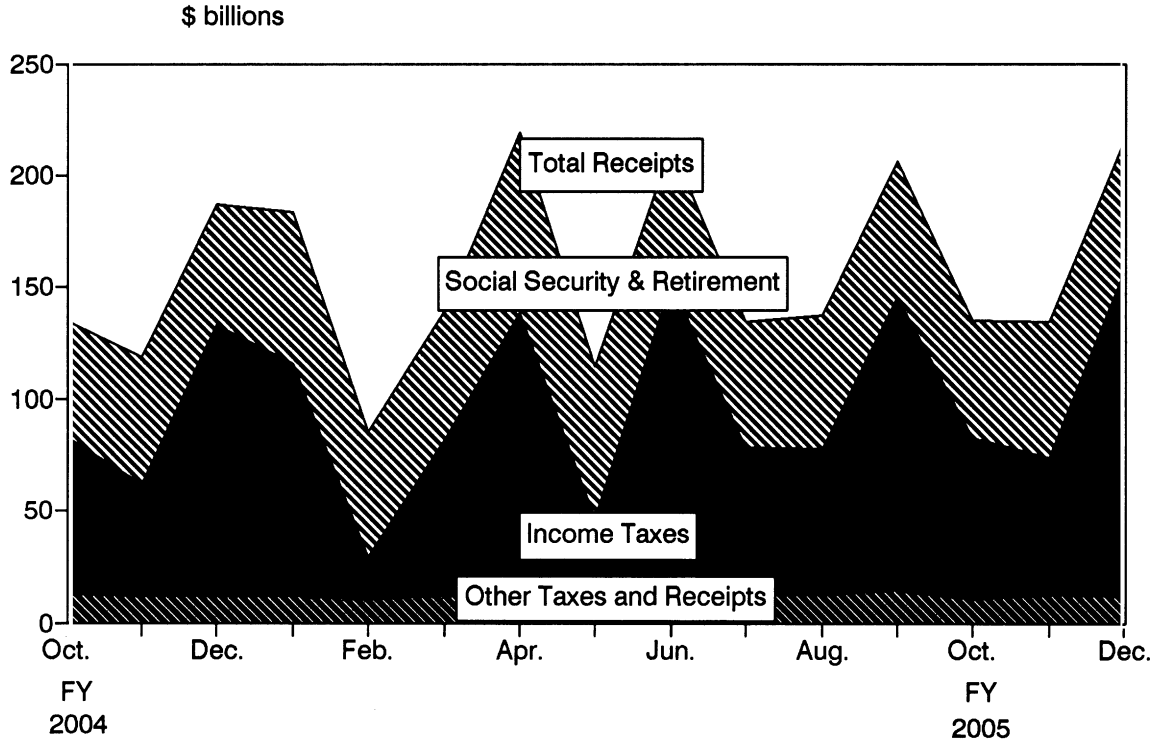


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2004 and 2005

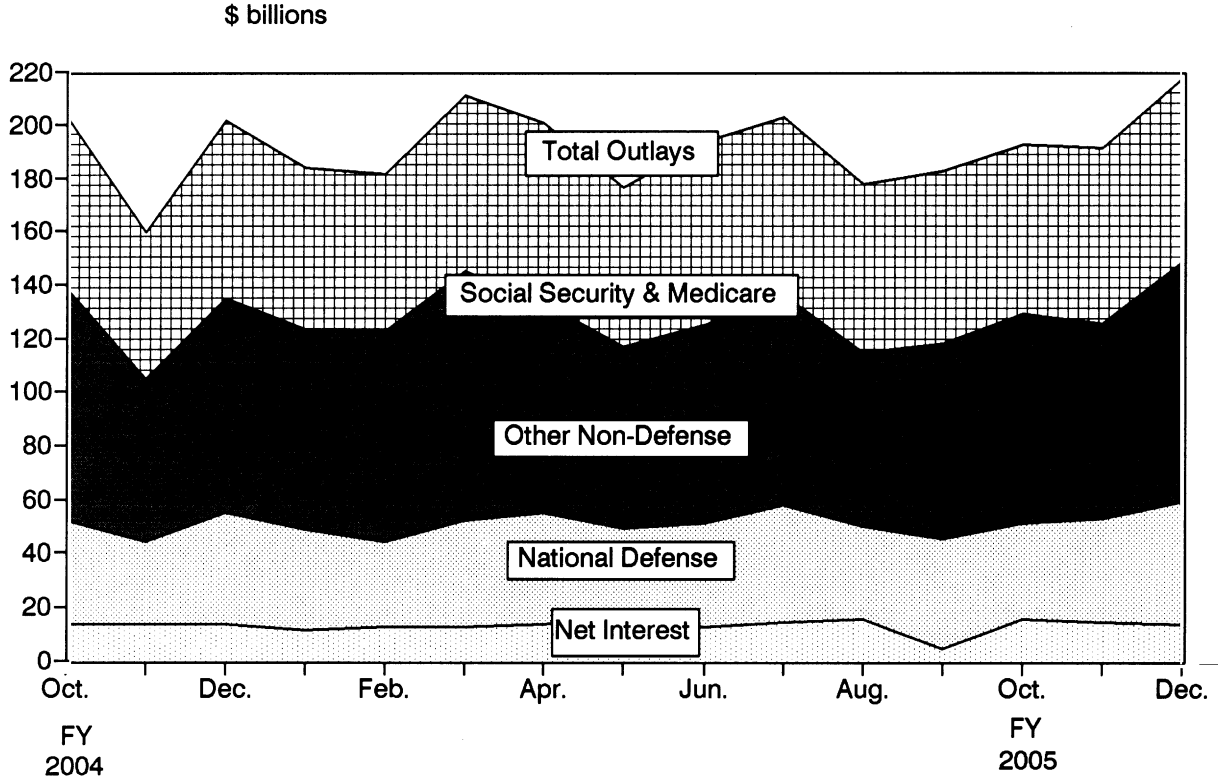


Table 3. Summary of Receipts and Outlays of the U.S. Government, December 2004 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period Year to Date	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	93,535	216,004	198,702	913,103
Corporation income taxes	51,943	62,422	43,173	229,638
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	43,263	124,794	117,938	577,709
Employment and general retirement (on-budget)	14,558	40,874	37,978	169,021
Unemployment insurance	382	5,828	4,827	43,609
Other retirement	428	1,126	1,118	4,661
Excise taxes	5,961	16,617	16,354	72,655
Estate and gift taxes	1,688	5,724	5,786	22,266
Customs duties	1,808	5,755	5,074	22,726
Miscellaneous receipts	2,183	8,052	² 9,811	36,012
Total Receipts	215,749	487,196	440,762	2,091,400
(On-budget)	172,486	362,402	322,824	1,513,691
(Off-budget)	43,263	124,794	117,938	577,709
Budget Outlays				
Legislative Branch	373	968	1,026	4,376
Judicial Branch	531	1,409	1,299	5,906
Department of Agriculture	10,326	32,112	26,817	78,719
Department of Commerce	526	1,465	1,396	6,147
Department of Defense-Military	44,255	116,045	107,714	448,000
Department of Education	5,234	15,768	13,585	67,063
Department of Energy	1,995	5,885	5,369	22,528
Department of Health and Human Services	51,947	143,700	135,415	582,913
Department of Homeland Security	3,850	9,956	6,619	31,115
Department of Housing and Urban Development	4,237	11,122	9,570	39,359
Department of the Interior	770	1,917	1,925	9,353
Department of Justice	1,774	5,501	5,985	22,966
Department of Labor	4,807	11,661	16,258	52,899
Department of State	1,401	3,479	3,097	11,109
Department of Transportation	4,496	13,234	³ 13,053	58,959
Department of the Treasury:				
Interest on Treasury debt securities (gross)	86,912	120,248	115,040	350,576
Other	691	5,014	⁴ 10,833	49,120
Department of Veterans Affairs	8,549	19,242	16,751	66,883
Corps of Engineers	493	1,816	1,455	4,193
Other Defense Civil Programs	3,913	11,287	10,625	42,350
Environmental Protection Agency	674	1,919	2,115	8,283
Executive Office of the President	542	1,249	479	9,327
General Services Administration	173	109	-91	581
International Assistance Program	1,442	2,636	2,007	17,486
National Aeronautics and Space Administration	1,308	3,592	3,447	16,374
National Science Foundation	422	1,299	1,181	5,586
Office of Personnel Management	4,535	14,471	14,126	61,325
Small Business Administration	71	219	209	683
Social Security Administration	48,397	137,635	131,066	557,886
Other independent agencies	1,921	2,719	⁴ 742	16,984
Allowances .....	.....	.....	.....	-767
Undistributed offsetting receipts:				
Interest	-72,314	-77,008	² -74,504	-162,152
Other	-5,068	-14,866	-13,689	-63,484
Total outlays	219,183	605,804	570,918	2,422,646
(On-budget)	222,162	533,966	502,580	2,025,421
(Off-budget)	-2,978	71,838	68,339	397,225
Surplus (+) or deficit (-)	-3,435	-118,608	-130,157	-331,246
(On-budget)	-49,676	-171,564	-179,756	-511,730
(Off-budget)	+46,241	+52,956	+49,600	+180,484

¹These estimates are based on the *Mid-Session Review of the FY 2005 Budget*, released by the Office of Management and Budget on July 30, 2004.

²Additional reporting in September 2004 by the Department of Homeland Security has increased receipts and correspondingly increased outlays by \$2 million.

³Outlays for the Department of Transportation have been increased by \$1 million in September 2004.

⁴Outlays for the Department of Treasury have been decreased and outlays for the Federal Drug Control Programs have been correspondingly increased by \$31 million in September 2004. ... No Transactions.

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

Table 4. Receipts of the U.S. Government, December 2004 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	187,605			205,633			191,669		
Presidential Election Campaign Fund	(**)			1			2		
Other	17,489			20,810			18,191		
Total—Individual income taxes	95,094	1,559	93,535	226,444	10,440	216,004	209,862	11,160	198,702
Corporation income taxes	54,149	2,206	51,943	72,625	10,204	62,422	59,746	16,573	43,173
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	138,518	358	38,160	107,943	358	107,585	103,117		103,117
Self-Employment Contributions Act taxes	1337		337	608		608	559		559
Deposits by States									
Adjustments attributable to prior years	1-1,516		-1,516	-1,516		-1,516	-2,858		-2,858
Total—FOASI trust fund	37,339	358	36,981	107,035	358	106,677	100,818		100,818
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	16,541	57	6,484	18,330	57	18,273	17,512		17,512
Self-Employment Contributions Act taxes	157		57	103		103	95		95
Deposits by States									
Adjustments attributable to prior years	1-259		-259	-259		-259	-487		-487
Total—FDI trust fund	6,339	57	6,282	18,174	57	18,117	17,120		17,120
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	14,386		14,386	39,939		39,939	37,868		37,868
Self-Employment Contributions Act taxes	141		141	255		255	234		234
Receipts from Railroad Retirement Board									
Deposits by States									
Adjustments attributable to prior years	1-251		-251	-251		-251	-1,135		-1,135
Total—FHI trust fund	14,276		14,276	39,943		39,943	36,967		36,967
Railroad retirement:									
Rail pension and supplemental annuity	103	(**)	104	412	7	405	503	1	502
Social Security equivalent account	178	(**)	178	534	7	526	510	1	509
Total—Employment and general retirement:	58,235	415	57,821	166,098	429	165,668	155,918	1	155,917
Unemployment insurance:									
Deposits by States	352		352	5,010		5,010	4,031		4,031
Federal Unemployment Tax Act taxes	35	5	30	809	19	790	778	22	757
Railroad unemployment taxes	(**)		(**)	27		27	39		39
Railroad debt repayment									
Total—Unemployment insurance	387	5	382	5,846	19	5,828	4,848	22	4,827
Other retirement:									
Federal employees retirement – employee share	425		425	1,113		1,113	1,105		1,105
Non-federal employees retirement	3		3	13		13	14		14
Total—Other retirement	428		428	1,126		1,126	1,118		1,118
Total—Social insurance and retirement receipts	59,050	420	58,631	173,070	448	172,622	161,885	23	161,862
Excise taxes:									
Miscellaneous excise taxes	1,793	59	1,733	7,549	180	7,369	7,869	216	7,654
Airport and airway trust fund	1,053		1,053	2,041	(**)	2,041	1,755		1,755
Highway trust fund	3,124		3,124	7,099	2	7,097	6,847		6,847
Black lung disability trust fund	51		51	111		111	99		99
Total—Excise taxes	6,021	59	5,961	16,799	182	16,617	16,570	216	16,354
Estate and gift taxes	1,756	68	1,688	5,941	217	5,724	6,000	215	5,786
Customs duties	1,848	40	1,808	5,966	210	5,755	5,250	176	5,074
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	1,181		1,181	5,090		5,090	6,565		6,565
Universal service fund	458		458	1,532		1,532	1,642		1,642
All other	547	2	544	1,441	10	1,431	2 ¹ ,632	27	1,605
Total — Miscellaneous receipts	2,185	2	2,183	8,062	10	8,052	9,838	27	9,811
Total — Receipts	220,103	4,355	215,749	508,907	21,712	487,196	469,151	28,390	440,762
Total — On-budget	176,425	3,939	172,486	383,698	21,296	362,402	351,213	28,390	322,824
Total — Off-budget	43,678	415	43,263	125,209	415	124,794	117,938		117,938

¹In accordance with the Social Security Act as amended: "Individual income taxes, Withheld" have been increased and "Federal Insurance Contribution Act Taxes" correspondingly decreased by \$1,216 million to correct estimates for the quarter ending December 31, 2003. "Individual income taxes, Other" have been increased and "Self-Employment Contribution Act Taxes" correspondingly decreased by \$809 million to correct estimates for calendar year 2002 and prior.

²Additional reporting in September 2004 by the Department of Homeland Security has increased receipts by \$2 million.

... No Transactions.

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

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

Table 5. Outlays of the U.S. Government, December 2004 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	57	(**)	57	180	1	180	177	1	176
House of Representatives	103	(**)	103	300	(**)	300	296	(**)	296
Joint items	2	.....	2	4	.....	4	6	.....	6
Capitol Police	19	.....	19	62	.....	62	46	.....	46
Congressional Budget Office	3	.....	3	7	.....	7	8	.....	8
Architect of the Capitol	48	1	47	125	2	124	101	2	99
Library of Congress	59	(**)	58	115	2	113	205	3	202
Government Printing Office	34	.....	34	45	.....	45	67	.....	67
Government Accountability Office	34	.....	34	105	.....	105	106	.....	106
United States Tax Court	3	.....	3	9	.....	9	11	.....	11
Other Legislative Branch agencies	16	.....	16	22	.....	22	34	.....	34
Proprietary receipts from the public .....	.....	1	-1	.....	1	-1	.....	4	-4
Intrabudgetary transactions	-2	.....	-2	-3	.....	-3	-20	.....	-20
Total—Legislative Branch	375	2	373	973	5	968	1,036	10	1,026
Judicial Branch:									
Supreme Court of the United States	7	.....	7	20	.....	20	15	.....	15
Courts of Appeals, District Courts, and other judicial services	503	.....	503	1,347	.....	1,347	1,254	.....	1,254
Other	22	.....	22	52	.....	52	40	.....	40
Proprietary receipts from the public .....	.....	1	-1	.....	9	-9	.....	11	-11
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Judicial Branch	532	1	531	1,418	9	1,409	1,310	11	1,299
Department of Agriculture:									
Agricultural Research Service	97	.....	97	291	.....	291	272	.....	272
Cooperative State Research, Education, and Extension Service:									
Research and education activities	45	.....	45	132	.....	132	133	.....	133
Extension activities	33	.....	33	110	.....	110	97	.....	97
Other	8	.....	8	22	.....	22	24	.....	24
Animal and Plant Health Inspection Service	77	.....	77	250	.....	250	223	.....	223
Food Safety and Inspection Service	54	.....	54	175	.....	175	164	.....	164
Agricultural Marketing Service	127	.....	127	641	4	637	321	.....	321
Risk Management Agency:									
Administrative and operating expenses	5	.....	5	13	.....	13	15	.....	15
Federal crop insurance corporation fund	529	169	360	1,025	1,182	-157	1,468	871	597
Farm Service Agency:									
Salaries and expenses	102	.....	102	309	.....	309	296	.....	296
Commodity Credit Corporation	4,425	978	3,447	17,878	2,255	15,623	13,980	2,179	11,801
Agricultural credit insurance fund	10	96	-86	27	184	-158	42	216	-174
Other	4	.....	4	9	.....	9	6	.....	6
Total—Farm Service Agency	4,540	1,074	3,467	18,222	2,439	15,783	14,324	2,395	11,929
Natural Resources Conservation Service:									
Conservation operations	71	.....	71	202	.....	202	189	.....	189
Farm security and rural investment programs	78	.....	78	-305	.....	-305	140	.....	140
Other	16	.....	16	57	.....	57	48	.....	48
Rural Development	2	.....	2	251	.....	251	368	.....	368
Rural Housing Service:									
Rural housing insurance fund	131	139	-8	170	373	-204	171	446	-275
Rental assistance program	68	.....	68	205	.....	205	187	.....	187
Other	8	.....	8	22	.....	22	19	.....	19
Rural Utilities Service:									
Rural electrification and telecommunications fund	10	235	-225	12	489	-477	141	920	-779
Rural development insurance fund	(**)	40	-40	(**)	92	-92	16	136	-121
Other	54	8	46	64	28	36	36	77	-41
Foreign Agricultural Service	426	.....	426	425	.....	425	98	.....	98
Food and Nutrition Service:									
Food stamp program	2,730	.....	2,730	8,228	.....	8,228	6,983	.....	6,983
Child nutrition programs	1,691	.....	1,691	3,565	.....	3,565	3,107	.....	3,107
Special supplemental nutrition program for women, infants, and children (WIC)	458	.....	458	1,328	.....	1,328	1,259	.....	1,259
Other	21	.....	21	81	.....	81	92	.....	92
Total—Food and Nutrition Service	4,901	.....	4,901	13,202	.....	13,202	11,441	.....	11,441
Forest Service:									
National forest system	28	.....	28	320	.....	320	348	.....	348
Wildland fire management	120	.....	120	331	.....	331	497	.....	497
Forest service permanent appropriations	384	.....	384	415	.....	415	405	.....	405
Other	160	.....	160	393	.....	393	415	.....	415
Total—Forest Service	692	.....	692	1,459	.....	1,459	1,663	.....	1,663
Other	101	4	97	252	12	240	246	11	236
Proprietary receipts from the public .....	.....	80	-80	.....	163	-163	.....	128	-128
Intrabudgetary transactions .....	.....	.....	.....	-2	.....	-2	-2	.....	-2
Total—Department of Agriculture	12,075	1,749	10,326	36,893	4,781	32,112	31,802	4,985	26,817

Table 5. Outlays of the U.S. Government, December 2004 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	23	(* *)	23	96	1	95	104	5	99
Bureau of the Census	77	.....	77	180	.....	180	170	.....	170
International Trade Administration	33	.....	33	90	.....	90	90	.....	90
National Oceanic and Atmospheric Administration	327	(* *)	326	859	5	854	789	1	788
National Institute of Standards and Technology	55	.....	55	169	.....	169	184	.....	184
Other	14	1	13	82	5	78	75	7	68
Proprietary receipts from the public .....	.....	1	-1	.....	1	-1	.....	5	-5
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Commerce	528	3	526	1,477	12	1,465	1,413	18	1,396
Department of Defense—Military:									
Military Personnel:									
Department of the Army	5,882	.....	5,882	14,176	.....	14,176	13,006	.....	13,006
Department of the Navy	4,623	.....	4,623	10,486	.....	10,486	10,127	.....	10,127
Department of the Air Force	3,172	.....	3,172	8,202	.....	8,202	7,878	.....	7,878
Total—Military Personnel	13,677	.....	13,677	32,864	.....	32,864	31,011	.....	31,011
Operation and Maintenance:									
Department of the Army	4,933	.....	4,933	13,919	.....	13,919	12,501	.....	12,501
Department of the Navy	3,095	.....	3,095	8,954	.....	8,954	8,232	.....	8,232
Department of the Air Force	3,638	.....	3,638	10,007	.....	10,007	9,946	.....	9,946
Defense agencies	3,048	.....	3,048	8,350	.....	8,350	8,618	.....	8,618
Total—Operation and Maintenance	14,714	.....	14,714	41,230	.....	41,230	39,297	.....	39,297
International Reconstruction and Other Assistance:									
Department of the Army	51	.....	51	153	.....	153	128	.....	128
Procurement:									
Department of the Army	1,426	.....	1,426	3,785	.....	3,785	3,236	.....	3,236
Department of the Navy	2,688	.....	2,688	6,724	.....	6,724	6,433	.....	6,433
Department of the Air Force	3,475	.....	3,475	9,159	.....	9,159	7,678	.....	7,678
Defense agencies	380	.....	380	1,072	.....	1,072	824	.....	824
Total—Procurement	7,968	.....	7,968	20,740	.....	20,740	18,171	.....	18,171
Research, Development, Test, and Evaluation:									
Department of the Army	806	.....	806	2,211	.....	2,211	1,945	.....	1,945
Department of the Navy	1,480	.....	1,480	3,694	.....	3,694	3,044	.....	3,044
Department of the Air Force	1,691	.....	1,691	5,047	.....	5,047	4,661	.....	4,661
Defense agencies	1,823	.....	1,823	4,734	.....	4,734	4,681	.....	4,681
Total—Research, Development, Test, and Evaluation	5,800	.....	5,800	15,687	.....	15,687	14,332	.....	14,332
Military Construction:									
Department of the Army	112	.....	112	570	.....	570	752	.....	752
Department of the Navy	64	.....	64	265	.....	265	304	.....	304
Department of the Air Force	124	.....	124	325	.....	325	358	.....	358
Defense agencies	110	.....	110	347	.....	347	383	.....	383
Total—Military Construction	410	.....	410	1,507	.....	1,507	1,798	.....	1,798
Family Housing:									
Department of the Army	93	.....	93	260	.....	260	279	.....	279
Department of the Navy	67	.....	67	213	.....	213	253	.....	253
Department of the Air Force	106	.....	106	288	.....	288	269	.....	269
Defense agencies	68	(* *)	68	99	(* *)	98	81	(* *)	81
Revolving and Management Funds:									
Department of the Army	1	.....	1	-7	.....	-7	6	.....	6
Department of the Navy	112	.....	112	131	.....	131	81	.....	81
Department of the Air Force .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Defense agencies:									
Working capital fund	1,559	.....	1,559	2,656	.....	2,656	1,264	.....	1,264
Other	40	.....	40	42	.....	42	-103	(* *)	-103
Other	26	.....	26	36	.....	36	-90	.....	-90
Trust funds:									
Department of the Army .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Department of the Navy	2	.....	2	7	.....	7	10	.....	10
Department of the Air Force	1	1	(* *)	8	3	5	3	2	(* *)
Defense agencies	16	.....	16	29	.....	29	42	.....	42
Proprietary receipts from the public:									
Department of the Army .....	.....	243	-243	.....	362	-362	.....	367	-367
Department of the Navy .....	.....	19	-19	.....	-239	239	.....	-385	385
Department of the Air Force .....	.....	-13	13	.....	339	-339	.....	118	-118
Defense agencies .....	.....	26	-26	.....	84	-84	.....	130	-130

Table 5. Outlays of the U.S. Government, December 2004 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	27	.....	27	106	.....	106	42	.....	42
Department of the Navy	19	.....	19	99	.....	99	377	.....	377
Department of the Air Force	-174	.....	-174	370	.....	370	568	.....	568
Defense agencies	-44	.....	-44	81	.....	81	129	.....	129
Offsetting governmental receipts:									
Department of the Army .....	.....	(* *)	(* *)	.....	1	-1	.....	1	-1
Defense agencies .....	.....	6	-6	.....	6	-6	.....	(* *)	(* *)
Total—Department of Defense—Military	44,537	282	44,255	116,600	555	116,045	107,947	233	107,714
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	1,744	.....	1,744	3,632	.....	3,632	2,231	.....	2,231
Impact aid	471	.....	471	682	.....	682	363	.....	363
School improvement programs	677	.....	677	1,729	.....	1,729	1,635	.....	1,635
Education reform	3	.....	3	10	.....	10	29	.....	29
Other	10	.....	10	64	.....	64	73	.....	73
Total—Office of Elementary and Secondary Education	2,905	.....	2,905	6,117	.....	6,117	4,332	.....	4,332
Office of English Language Acquisition	37	.....	37	104	.....	104	95	.....	95
Office of Special Education and Rehabilitative Services:									
Special education	990	.....	990	2,591	.....	2,591	2,110	.....	2,110
Rehabilitation services and disability research	265	.....	265	776	.....	776	757	.....	757
Special institutions for persons with disabilities	5	.....	5	32	.....	32	29	.....	29
Office of Vocational and Adult Education	169	.....	169	475	.....	475	442	.....	442
Office of Postsecondary Education:									
College housing and academic facilities loans	-3	1	-4	-6	13	-19	-5	15	-20
Higher education	184	.....	184	546	.....	546	539	.....	539
Howard University	13	.....	13	44	.....	44	33	.....	33
Total—Office of Postsecondary Education	194	1	192	584	13	571	568	15	553
Federal Student Aid:									
Student financial assistance	706	.....	706	3,205	.....	3,205	3,074	.....	3,074
Student Aid Administration	8	.....	8	25	.....	25	32	.....	32
Federal student loan reserve fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal direct student loans	-47	.....	-47	-14	.....	-14	120	.....	120
Federal family education loans	-56	.....	-56	1,592	.....	1,592	1,807	.....	1,807
Total—Federal Student Aid	610	.....	610	4,808	.....	4,808	5,033	.....	5,033
Institute of Education Sciences	36	.....	36	108	.....	108	129	.....	129
Other	31	.....	31	195	.....	195	114	.....	114
Proprietary receipts from the public .....	.....	6	-6	.....	9	-9	.....	8	-8
Total—Department of Education	5,242	7	5,234	15,791	22	15,768	13,608	23	13,585
Department of Energy:									
National Nuclear Security Administration:									
Naval reactors	56	.....	56	186	.....	186	189	.....	189
Weapons activities	546	.....	546	1,772	.....	1,772	1,800	.....	1,800
Defense nuclear nonproliferation	102	.....	102	277	.....	277	246	.....	246
Other	26	.....	26	76	.....	76	88	.....	88
Environmental and Other Defense Activities:									
Defense environmental restoration and waste management .....	(* *)	.....	(* *)	-6	.....	-6	947	.....	947
Defense site acceleration completion	611	.....	611	1,580	.....	1,580	686	.....	686
Defense environmental services	74	.....	74	165	.....	165	74	.....	74
Other defense activities	70	.....	70	206	.....	206	145	.....	145
Defense nuclear waste disposal	26	.....	26	82	.....	82	61	.....	61
Energy Programs:									
Science	303	.....	303	943	.....	943	895	.....	895
Energy supply	61	.....	61	200	.....	200	165	.....	165
Energy conservation	81	.....	81	212	.....	212	197	.....	197
Other	271	1	270	604	7	598	479	7	472
Total—Energy Programs	716	1	715	1,959	7	1,953	1,737	7	1,730
Power Marketing Administration	207	205	2	538	563	-26	535	726	-191
Departmental Administration	26	.....	26	78	.....	78	62	.....	62
Proprietary receipts from the public .....	.....	38	-38	.....	317	-317	.....	330	-330
Intrabudgetary transactions	-223	.....	-223	-140	.....	-140	-137	.....	-137
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Energy	2,238	244	1,995	6,772	887	5,885	6,432	1,063	5,369

Table 5. Outlays of the U.S. Government, December 2004 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	114	(**)	113	317	1	316	272	1	270
Health Resources and Services Administration	601	(**)	601	1,589	2	1,587	1,595	5	1,589
Indian Health Services	423	.....	423	836	.....	836	1,239	.....	1,239
Centers for Disease Control and Prevention	447	.....	447	1,226	.....	1,226	1,114	.....	1,114
National Institutes of Health	2,260	.....	2,260	6,560	.....	6,560	6,059	.....	6,059
Substance Abuse and Mental Health Services Administration									
Administration	313	.....	313	812	.....	812	714	.....	714
Agency for Healthcare Research and Quality	-62	.....	-62	-11	.....	-11	77	.....	77
Total—Public Health Service	4,096	(**)	4,096	11,330	3	11,326	11,069	7	11,063
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	15,721	.....	15,721	45,051	.....	45,051	43,255	.....	43,255
Payments to health care trust funds	14,396	.....	14,396	31,495	.....	31,495	25,182	.....	25,182
State children's health insurance fund	516	.....	516	1,173	.....	1,173	1,140	.....	1,140
Federal hospital insurance trust fund:									
Benefit payments	16,152	.....	16,152	43,993	.....	43,993	40,517	.....	40,517
Administrative expenses	107	.....	107	398	.....	398	416	.....	416
Total—FHI trust fund	16,259	.....	16,259	44,391	.....	44,391	40,933	.....	40,933
Health care fraud and abuse control	59	.....	59	295	.....	295	163	.....	163
Federal supplementary medical insurance trust fund:									
Benefit payments	13,174	.....	13,174	36,560	.....	36,560	33,038	.....	33,038
Administrative expenses	161	.....	161	529	.....	529	507	.....	507
Total—FSMI trust fund	13,335	.....	13,335	37,089	.....	37,089	33,545	.....	33,545
Transitional drug assistance:									
Benefit payments	68	.....	68	221	.....	221	.....	.....	.....
Administrative expenses	21	.....	21	34	.....	34	.....	.....	.....
Medicare prescription drugs:									
Benefit payments .....	(**)	.....	(**)	.....	.....	.....	.....	.....	.....
Administrative expenses	16	.....	16	20	.....	20	.....	.....	.....
Other	92	.....	92	18	.....	18	60	.....	60
Total—Centers for Medicare and Medicaid Services ..	60,482	.....	60,482	159,787	.....	159,787	144,278	.....	144,278
Administration for Children and Families:									
Temporary assistance for needy families	1,827	.....	1,827	4,481	.....	4,481	4,413	.....	4,413
Payments to States for child support enforcement and family support programs	224	.....	224	790	.....	790	760	.....	760
Low income home energy assistance	231	.....	231	579	.....	579	535	.....	535
Refugee and entrant assistance	46	.....	46	124	.....	124	128	.....	128
Child care entitlement to States	220	.....	220	733	.....	733	842	.....	842
Payments to States for the child care and development block grant	112	.....	112	412	.....	412	499	.....	499
Social services block grant	178	.....	178	508	.....	508	395	.....	395
Children and families services programs	788	.....	788	2,270	.....	2,270	2,251	.....	2,251
Payments to States for foster care and adoption assistance	579	.....	579	1,562	.....	1,562	1,493	.....	1,493
Other	36	.....	36	117	.....	117	118	.....	118
Total—Administration for Children and Families	4,242	.....	4,242	11,577	.....	11,577	11,434	.....	11,434
Administration on Aging	100	.....	100	325	.....	325	324	.....	324
Other	224	.....	224	655	.....	655	776	.....	776
Proprietary receipts from the public .....	.....	2,799	-2,799	.....	8,472	-8,472	.....	7,283	-7,283
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund ..	-14,096	.....	-14,096	-31,195	.....	-31,195	-25,071	.....	-25,071
Payments for tax and other credits:									
Federal hospital insurance trust fund	-302	.....	-302	-303	.....	-303	-106	.....	-106
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Health and Human Services ..	54,746	2,799	51,947	152,175	8,475	143,700	142,705	7,289	135,415
Department of Homeland Security:									
Departmental Management	234	.....	234	718	.....	718	350	.....	350
Citizenship and Immigration Services	-1	.....	-1	-4	.....	-4	133	.....	133
United States Secret Service	137	.....	137	348	.....	348	304	.....	304
Border and Transportation Security:									
Customs and border protection	587	.....	587	1,742	.....	1,742	1,472	.....	1,472
Immigration and customs	77	.....	77	706	.....	706	875	.....	875
Transportation Security Administration	299	.....	299	704	.....	704	642	.....	642
Other	26	.....	26	72	.....	72	50	.....	50
Total—Border and Transportation Security	990	.....	990	3,223	.....	3,223	3,039	.....	3,039

Table 5. Outlays of the U.S. Government, December 2004 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Homeland Security:—Continued									
United States Coast Guard	690	1	689	1,754	2	1,752	1,771	3	1,768
Emergency Preparedness and Response:									
Disaster relief	1,478	.....	1,478	3,396	.....	3,396	949	.....	949
National flood insurance fund	412	39	373	935	110	826	260	154	106
Other	72	.....	72	177	.....	177	266	.....	266
Total—Emergency Preparedness and Response	1,962	39	1,922	4,508	110	4,398	1,475	154	1,321
Science and technology	84	.....	84	195	.....	195	39	.....	39
Information Analysis and Infrastructure Protection	36	.....	36	85	.....	85	23	.....	23
Other	9	.....	9	24	.....	24	17	.....	17
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	2	-2	.....	1	-1
Offsetting governmental receipts .....	.....	249	-249	.....	782	-782	.....	375	-375
Total—Department of Homeland Security	4,140	290	3,850	10,852	896	9,956	7,151	533	6,619
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Housing certificate fund	1,930	.....	1,930	5,824	.....	5,824	5,491	.....	5,491
Public housing capital fund	307	.....	307	993	.....	993	1,144	.....	1,144
Public housing operating fund	317	.....	317	938	.....	938	884	.....	884
Revitalization of severely distressed public housing (Hope VI)	60	.....	60	164	.....	164	153	.....	153
Native American housing block grant	66	.....	66	212	.....	212	195	.....	195
Other	7	.....	7	-2	1	-2	173	153	19
Total—Public and Indian Housing Programs	2,687	.....	2,687	8,129	1	8,129	8,040	153	7,887
Community Planning and Development:									
Housing opportunities for persons with AIDS	20	.....	20	54	.....	54	51	.....	51
Community development fund	459	.....	459	1,251	.....	1,251	1,430	.....	1,430
Home investment partnership program	154	.....	154	429	.....	429	407	.....	407
Homeless assistance grants	108	.....	108	311	.....	311	302	.....	302
Other	8	(* *)	7	24	1	24	23	1	22
Total—Community Planning and Development	747	(* *)	747	2,069	1	2,068	2,214	1	2,213
Housing Programs:									
Public enterprise funds .....	.....	3	-3	(* *)	10	-10	(* *)	5	-5
Credit accounts:									
FHA-Mutual mortgage insurance fund, program account	4	.....	4	10	.....	10	13	.....	13
FHA-Mutual mortgage insurance capital reserve account	408	.....	408	172	.....	172	-1,167	.....	-1,167
FHA-Mutual mortgage and cooperative housing insurance fund, liquidating account	11	3	7	33	20	13	87	43	44
FHA-General and special risk fund, program account	7	.....	7	15	.....	15	11	.....	11
FHA-General and special risk fund, liquidating account	214	-13	227	358	150	208	231	160	71
Housing for the elderly or handicapped fund, liquidating account	(* *)	78	-78	82	270	-189	108	296	-188
Housing for the elderly	92	.....	92	275	.....	275	262	.....	262
Other assisted housing programs	51	.....	51	160	.....	160	161	(* *)	161
Other	1	.....	1	2	.....	2	3	.....	3
Total—Housing Programs	788	71	717	1,106	450	656	-291	504	-795
Government National Mortgage Association:									
Guarantees of mortgage-backed securities	-15	4	-20	-19	57	-76	20	52	-33
Management and Administration	122	.....	122	353	.....	353	336	.....	336
Other	21	.....	21	64	.....	64	46	.....	46
Proprietary receipts from the public:									
FHA-Mutual mortgage insurance fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
FHA-General and special risk fund .....	.....	13	-13	.....	39	-39	.....	72	-72
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Intrabudgetary transactions:									
FHA-Mutual mortgage insurance fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	24	-24	.....	32	-32	.....	12	-12
Total—Department of Housing and Urban Development	4,349	112	4,237	11,702	580	11,122	10,364	794	9,570

Table 5. Outlays of the U.S. Government, December 2004 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	69	.....	69	180	.....	180	183	.....	183
Wildland fire management	39	.....	39	134	.....	134	162	.....	162
Other	37	3	34	288	19	270	303	30	273
Minerals Management Service	116	.....	116	307	.....	307	98	.....	98
Office of Surface Mining Reclamation and Enforcement	24	.....	24	145	.....	145	95	.....	95
Total—Land and Minerals Management	283	3	281	1,053	19	1,034	842	30	812
Water and Science:									
Bureau of Reclamation:									
Water and related resources	48	.....	48	128	.....	128	152	.....	152
Other	31	9	22	93	28	64	95	53	42
United States Geological Survey	65	.....	65	210	.....	210	203	.....	203
Other	32	.....	32	34	.....	34	28	.....	28
Total—Water and Science	177	9	168	465	28	437	478	53	425
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	160	.....	160	419	.....	419	427	.....	427
National Park Service	211	.....	211	621	.....	621	607	(* *)	607
Total—Fish and Wildlife and Parks	370	.....	370	1,040	.....	1,040	1,034	(* *)	1,034
Bureau of Indian Affairs	227	(* *)	227	502	1	501	644	2	642
Departmental Offices:									
Insular affairs	18	.....	18	118	.....	118	55	.....	55
Office of Special Trustee for American Indians	21	.....	21	134	.....	134	106	.....	106
Other	28	.....	28	130	.....	130	-74	.....	-74
Proprietary receipts from the public .....	.....	336	-336	.....	1,459	-1,459	.....	990	-990
Intrabudgetary transactions	-6	.....	-6	-18	.....	-18	-85	.....	-85
Total—Department of the Interior	1,118	348	770	3,424	1,507	1,917	3,000	1,075	1,925
Department of Justice:									
General Administration	115	.....	115	389	.....	389	434	.....	434
Legal Activities and United States Marshals:									
General legal activities	53	.....	53	157	.....	157	141	.....	141
United States Attorneys	104	.....	104	356	.....	356	328	.....	328
United States Marshals Service	138	.....	138	328	.....	328	149	.....	149
September 11th victim compensation .....	(* *)	.....	(* *)	14	.....	14	464	.....	464
Other	73	.....	73	225	.....	225	198	.....	198
Federal Bureau of Investigation	339	.....	339	1,085	.....	1,085	1,087	.....	1,087
Drug Enforcement Administration	151	.....	151	406	.....	406	422	.....	422
Bureau of Alcohol, Tobacco, Firearms, and Explosives	59	.....	59	185	.....	185	182	.....	182
Federal Prison System	452	22	430	1,275	64	1,211	1,209	60	1,149
Office of Justice Programs:									
State and local law enforcement assistance	142	.....	142	494	.....	494	881	.....	881
Community oriented policing services	70	.....	70	187	.....	187	168	.....	168
Other	109	.....	109	388	.....	388	383	.....	383
Other	16	.....	16	143	.....	143	54	.....	54
Intrabudgetary transactions	-2	.....	-2	-5	.....	-5	-3	.....	-3
Offsetting governmental receipts .....	.....	24	-24	.....	61	-61	.....	51	-51
Total—Department of Justice	1,820	46	1,774	5,626	126	5,501	6,096	111	5,985
Department of Labor:									
Employment and Training Administration:									
Training and employment services	462	.....	462	1,323	.....	1,323	1,424	.....	1,424
Welfare to work jobs	1	.....	1	7	.....	7	105	.....	105
Community service employment for older Americans	34	.....	34	98	.....	98	107	.....	107
Federal unemployment benefits and allowances	96	.....	96	312	.....	312	132	.....	132
State unemployment insurance and employment service operations	139	.....	139	102	.....	102	111	.....	111
Advances to the unemployment trust fund and other funds .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	2,912	.....	2,912	7,420	.....	7,420	12,248	.....	12,248
State administrative expenses	212	.....	212	835	.....	835	773	.....	773
Federal administrative expenses	28	.....	28	93	.....	93	69	.....	69
Veterans employment and training .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repayment of advances from the general fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	(* *)	.....	(* *)	1	.....	1	1	.....	1
Total—Unemployment trust fund	3,152	.....	3,152	8,349	.....	8,349	13,091	.....	13,091
Other	15	.....	15	36	.....	36	29	.....	29
Total—Employment and Training Administration	3,898	.....	3,898	10,227	.....	10,227	15,000	.....	15,000

Table 5. Outlays of the U.S. Government, December 2004 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor—Continued									
Pension Benefit Guaranty Corporation	274	-269	543	816	593	222	767	547	220
Employment Standards Administration:									
Salaries and expenses	36	.....	36	97	.....	97	94	.....	94
Special benefits	228	.....	228	632	.....	632	419	.....	419
Special benefits for disabled coal miners .....	(**)	.....	(**)	(**)	.....	(**)	33	.....	33
Black lung disability trust fund	33	.....	33	92	.....	92	94	.....	94
Other	45	.....	45	147	.....	147	126	.....	126
Occupational Safety and Health Administration	40	.....	40	108	.....	108	108	.....	108
Bureau of Labor Statistics	31	.....	31	95	.....	95	105	.....	105
Other	80	.....	80	227	.....	227	204	.....	204
Proprietary receipts from the public .....	.....	(**)	(**)	.....	3	-3	.....	(**)	(**)
Intrabudgetary transactions	-128	.....	-128	-184	.....	-184	-145	.....	-145
Total—Department of Labor	4,538	-269	4,807	12,257	596	11,661	16,806	547	16,258
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	372	.....	372	947	.....	947	941	.....	941
Embassy security, construction, and maintenance	101	.....	101	319	.....	319	266	.....	266
Payment to Foreign Service retirement and disability fund	7	.....	7	26	.....	26	46	.....	46
Foreign Service retirement and disability fund	59	.....	59	167	.....	167	164	.....	164
Other	77	.....	77	243	.....	243	272	.....	272
Total—Administration of Foreign Affairs	615	.....	615	1,702	.....	1,702	1,691	.....	1,691
International Organizations and Conferences	613	.....	613	1,221	.....	1,221	862	.....	862
Migration and refugee assistance	47	.....	47	262	.....	262	298	.....	298
International narcotics control and law enforcement	37	.....	37	103	.....	103	99	.....	99
Andean counterdrug initiative	77	.....	77	182	.....	182	159	.....	159
Other	18	.....	18	33	.....	33	35	.....	35
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Intrabudgetary transactions	-7	.....	-7	-26	.....	-26	-47	.....	-47
Total—Department of State	1,401	.....	1,401	3,479	.....	3,479	3,097	.....	3,097
Department of Transportation:									
Office of the Secretary:									
Compensation for air carriers	-29	.....	-29	-29	.....	-29	1	.....	1
Other	1	.....	1	37	.....	37	31	.....	31
Total—Office of the Secretary	-28	.....	-28	9	.....	9	32	.....	32
Federal Aviation Administration:									
Operations	633	.....	633	1,753	.....	1,753	1,414	.....	1,414
Airport and airway trust fund:									
Grants-in-aid for airports	367	.....	367	942	.....	942	767	.....	767
Facilities and equipment	235	.....	235	499	.....	499	536	.....	536
Research, engineering, and development	7	.....	7	29	.....	29	23	.....	23
Trust fund share of FAA operations .....	(**)	.....	(**)	(**)	.....	(**)	2	.....	2
Total—Airport and airway trust fund	610	.....	610	1,470	.....	1,470	1,328	.....	1,328
Other	7	2	6	54	2	52	112	.....	112
Total—Federal Aviation Administration	1,250	2	1,249	3,276	2	3,274	2,854	.....	2,854
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	2,475	.....	2,475	7,499	.....	7,499	7,498	.....	7,498
Other	22	.....	22	75	2	73	74	.....	74
Other programs	34	.....	34	100	.....	100	81	.....	81
Total—Federal Highway Administration	2,531	.....	2,531	7,674	2	7,672	7,653	.....	7,653
National Highway Traffic Safety Administration	41	.....	41	94	.....	94	108	.....	108
Federal Railroad Administration:									
Capital grants to the National Railroad Passenger Corporation	133	.....	133	238	.....	238	283	.....	283
Other	19	(**)	19	50	2	49	158	2	56
Total—Federal Railroad Administration	152	(**)	152	289	2	287	342	2	339
Federal Transit Administration:									
Formula grants	268	.....	268	816	.....	816	980	.....	980
Capital investment grants	200	.....	200	816	.....	816	643	.....	643
Discretionary grants	11	.....	11	30	.....	30	47	.....	47
Trust fund share of expenses	36	.....	36	47	.....	47	55	.....	55
Other	32	.....	32	85	.....	85	92	.....	92
Total—Federal Transit Administration	548	.....	548	1,794	.....	1,794	1,816	.....	1,816

Table 5. Outlays of the U.S. Government, December 2004 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Maritime Administration	62	89	-28	128	109	20	131	7	124
Other	34	(**)	34	125	(**)	125	142	1	141
Proprietary receipts from the public .....	.....	1	-1	.....	40	-40	.....	13	-13
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Total—Department of Transportation	4,588	92	4,496	13,388	154	13,234	13,077	24	13,053
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund	-85	18	-103	-410	50	-460	-356	27	-383
Other	58	.....	58	197	.....	197	192	.....	192
Financial Management Service:									
Salaries and expenses	19	.....	19	70	.....	70	71	.....	71
Payment to the Resolution Funding Corporation .....	.....	.....	.....	559	.....	559	548	.....	548
Financial agent services	39	.....	39	78	.....	78	.....	.....	.....
Temporary State fiscal assistance fund .....	.....	.....	.....	.....	.....	.....	5,000	.....	5,000
Interest paid to credit financing accounts	10	.....	10	11	.....	11	143	.....	143
Claims, judgements, and relief acts	142	.....	142	298	.....	298	149	.....	149
Other	-15	.....	-15	445	.....	445	157	.....	157
Total—Financial Management Service	194	.....	194	1,461	.....	1,461	6,067	.....	6,067
Federal Financing Bank	515	.....	515	-47	.....	-47	-305	.....	-305
Bureau of Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and expenses	8	.....	8	19	.....	19	15	.....	15
Internal revenue collections for Puerto Rico	32	.....	32	97	.....	97	103	.....	103
Bureau of Engraving and Printing	-25	.....	-25	-33	.....	-33	-47	.....	-47
United States Mint	82	61	21	246	314	-67	199	350	-151
Bureau of the Public Debt	49	.....	49	117	.....	117	74	.....	74
Internal Revenue Service:									
Processing, assistance, and management	300	.....	300	731	.....	731	908	.....	908
Tax law enforcement	332	.....	332	943	.....	943	915	.....	915
Information systems	139	.....	139	285	.....	285	344	.....	344
Payment where earned income credit exceeds liability for tax	22	.....	22	128	.....	128	232	.....	232
Payment where child credit exceeds liability for tax	30	.....	30	178	.....	178	124	.....	124
Refunding internal revenue collections, interest	715	.....	715	2,838	.....	2,838	2,456	.....	2,456
Other	54	.....	54	74	.....	74	123	2	121
Total—Internal Revenue Service	1,591	.....	1,591	5,176	.....	5,176	5,104	2	5,101
Comptroller of the Currency	36	1	35	104	9	95	105	5	99
Office of Thrift Supervision	13	-1	13	53	-1	54	48	4	44
Interest on the public debt:									
Interest on Treasury debt securities (gross):									
Public issues (accrual basis)	14,736	.....	14,736	41,513	.....	41,513	38,325	.....	38,325
Special issues (cash basis)	72,176	.....	72,176	78,736	.....	78,736	76,715	.....	76,715
Total—Interest on Treasury debt securities (gross)	86,912	.....	86,912	120,248	.....	120,248	115,040	.....	115,040
Total—Interest on the public debt	86,912	.....	86,912	120,248	.....	120,248	115,040	.....	115,040
Other	4	.....	4	11	.....	11	138	.....	138
Proprietary receipts from the public .....	.....	358	-358	.....	921	-921	.....	950	-950
Intrabudgetary transactions	-1,342	.....	-1,342	-682	.....	-682	2,835	.....	835
Total—Department of the Treasury	88,041	437	87,603	126,555	1,293	125,263	127,210	1,338	125,872
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	2,550	.....	2,550	6,592	.....	6,592	6,270	.....	6,270
Other	471	28	443	1,199	75	1,124	204	74	130
Veterans Benefits Administration:									
Public enterprise funds:									
Veterans housing benefit program fund	3	8	-5	9	23	-13	3	26	-23
Other	53	66	-13	150	156	-5	162	161	(**)
Compensation and pensions	5,043	.....	5,043	10,132	.....	10,132	9,338	.....	9,338
Readjustment benefits	324	.....	324	850	.....	850	770	.....	770
Insurance funds:									
National service life	88	.....	88	268	.....	268	269	.....	269
United States Government Life	1	.....	1	2	.....	2	2	.....	2
Veterans special life	10	72	-61	28	77	-49	29	78	-48
Other	7	.....	7	6	.....	6	-3	.....	-3
Total—Veterans Benefits Administration	5,528	146	5,383	11,445	255	11,191	10,570	265	10,305

Table 5. Outlays of the U.S. Government, December 2004 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Veterans Affairs:—Continued									
Construction	40	(* *)	40	112	(* *)	112	98	.....	98
Departmental Administration	316	.....	316	754	.....	754	434	.....	434
Proprietary receipts from the public:									
National service life .....	.....	14	-14	.....	43	-43	.....	47	-47
Other .....	.....	169	-169	.....	486	-486	.....	438	-438
Intrabudgetary transactions	-1	.....	-1	-1	.....	-1	(* *)	.....	(* *)
Total—Department of Veterans Affairs	8,905	356	8,549	20,101	858	19,242	17,576	825	16,751
Corps of Engineers:									
Construction	140	.....	140	433	.....	433	447	.....	447
Operation and maintenance	117	.....	117	341	.....	341	524	.....	524
Flood control	121	.....	121	630	.....	630	118	.....	118
Rivers and harbors contributed funds	41	.....	41	98	.....	98	102	.....	102
Harbor maintenance trust fund	51	.....	51	152	.....	152	.....	.....	.....
Other	53	.....	53	264	.....	264	390	.....	390
Proprietary receipts from the public .....	.....	29	-29	.....	93	-93	.....	116	-116
Intrabudgetary transactions .....	.....	.....	.....	-10	.....	-10	-10	.....	-10
Total—Corps of Engineers	523	29	493	1,909	93	1,816	1,571	116	1,455
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund .....	.....	.....	.....	22,897	.....	22,897	18,189	.....	18,189
Military retirement fund	3,146	.....	3,146	9,459	.....	9,459	8,963	.....	8,963
Retiree Health Care:									
Payment to uniformed services retiree health care fund .....	.....	.....	.....	.....	.....	.....	16,260	.....	16,260
Uniformed services retiree health care fund	787	.....	787	1,946	.....	1,946	1,685	.....	1,685
Educational Benefits	32	.....	32	86	.....	86	82	.....	82
Other	14	.....	14	38	.....	38	46	.....	46
Proprietary receipts from the public .....	.....	2	-2	.....	6	-6	.....	3	-3
Intrabudgetary transactions	-63	.....	-63	-23,132	.....	-23,132	-34,597	.....	-34,597
Total—Other Defense Civil Programs	3,915	2	3,913	11,294	6	11,287	10,628	3	10,625
Environmental Protection Agency:									
Science and technology	63	.....	63	176	.....	176	175	.....	175
Environmental programs and management	156	.....	156	558	.....	558	513	.....	513
State and tribal assistance grants	305	.....	305	861	.....	861	1,024	.....	1,024
Hazardous substance superfund	127	.....	127	325	.....	325	396	.....	396
Other	1,106	3	1,103	1,268	3	1,265	24	(* *)	24
Proprietary receipts from the public .....	.....	6	-6	.....	13	-13	.....	13	-13
Intrabudgetary transactions	-1,072	.....	-1,072	-1,247	.....	-1,247	.....	.....	.....
Offsetting governmental receipts .....	.....	2	-2	.....	6	-6	.....	3	-3
Total—Environmental Protection Agency	685	11	674	1,941	22	1,919	2,131	16	2,115
Executive Office of the President:									
Compensation of the President and the White House Office	8	.....	8	16	.....	16	9	.....	9
Office of Management and Budget	7	.....	7	18	.....	18	14	.....	14
Office of National Drug Control Policy	5	.....	5	9	.....	9	4	.....	4
Iraq relief and reconstruction fund	492	.....	492	1,153	.....	1,153	427	.....	427
Other	30	.....	30	53	.....	53	24	.....	24
Total—Executive Office of the President	542	.....	542	1,249	.....	1,249	479	.....	479
General Services Administration:									
Real Property Activities	-9	.....	-9	-27	.....	-27	-106	.....	-106
Supply and Technology Activities	157	.....	157	91	.....	91	-85	.....	-85
General Activities	22	.....	22	46	.....	46	101	.....	101
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	1	-1
Intrabudgetary transactions	3	.....	3	(* *)	.....	(* *)	.....	.....	.....
Total—General Services Administration	173	(* *)	173	110	(* *)	109	-90	1	-91
International Assistance Program:									
International Security Assistance:									
Foreign military loan program	11	31	-20	18	56	-38	26	52	-26
Foreign military financing program	818	.....	818	1,033	.....	1,033	997	.....	997
Economic support fund	169	.....	169	403	.....	403	445	.....	445
Other	37	.....	37	163	.....	163	122	.....	122
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—International Security Assistance	1,035	31	1,004	1,617	56	1,560	1,590	52	1,538

Table 5. Outlays of the U.S. Government, December 2004 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Program:—Continued									
Multilateral Assistance:									
Contribution to the International Development									
Association				205		205	209		209
International organizations and programs	3		3	10		10	27		27
Other	2		2	302		302	112		112
Proprietary receipts from the public									
Total—Multilateral Assistance	5		5	516		516	349		349
International Development Assistance:									
Agency for International Development:									
Economic assistance loans		93	-93		181	-181		177	-177
Sustainable development assistance program	127		127	402		402	375		375
Child survival and disease programs	212		212	458		458	352		352
Assistance for the independent States of the Former Soviet Union	49		49	121		121	119		119
Operating expenses	49		49	156		156	141		141
Payment to the Foreign Service retirement and disability fund									
Other	156	4	152	291	6	285	226	3	223
Proprietary receipts from the public					(**)	(**)			
Intrabudgetary transactions									
Total—Agency for International Development	593	97	495	1,428	187	1,241	1,212	180	1,033
Overseas Private Investment Corporation:									
Overseas private investment corporation account	22	7	16	34	62	-28	107	74	33
Proprietary receipts from the public								25	-25
Total—Overseas Private Investment Corporation	22	7	16	34	62	-28	107	99	8
Peace Corps	24		24	64		64	55		55
Other	9		9	24		24	20		20
Total—International Development Assistance	647	104	543	1,550	249	1,301	1,394	278	1,115
International Monetary Programs	-150		-150	-1,026		-1,026	-903		-903
Military Sales Programs:									
Foreign military sales trust fund	956		956	2,654		2,654	2,561		2,561
Other					(**)	(**)		(**)	(**)
Proprietary receipts from the public		917	-917		2,373	-2,373		2,652	-2,652
Other	1		1	3		3			
Total—International Assistance Program	2,494	1,052	1,442	5,313	2,678	2,636	4,989	2,983	2,007
National Aeronautics and Space Administration:									
Exploration, science, and aeronautics	563		563	1,455		1,455	275		275
Exploration capabilities	617		617	1,772		1,772	347		347
Human space flight	22		22	75		75	1,136		1,136
Science, aeronautics, and technology	106		106	282		282	1,667		1,667
Other	1		1	8		8	21		21
Total—National Aeronautics and Space Administration	1,308		1,308	3,592		3,592	3,447		3,447
National Science Foundation:									
Research and related activities	394		394	1,175		1,175	1,061		1,061
Education and human resources	6		6	60		60	55		55
Other	22		22	65		65	64		64
Total—National Science Foundation	422		422	1,299		1,299	1,181		1,181
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	512		512	1,898		1,898	1,831		1,831
Payment to civil service retirement and disability fund									
Civil service retirement and disability fund	4,404		4,404	13,292		13,292	12,731		12,731
Employees life insurance fund	170	217	-47	493	896	-404	497	859	-362
Employees and retired employees health benefits fund	2,416	2,725	-309	7,140	7,483	-342	6,553	6,673	-120
Other	-22		-22	35		35	55		55
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions									
Other	-3		-3	-9		-9	-9		-9
Total—Office of Personnel Management	7,478	2,943	4,535	22,850	8,379	14,471	21,657	7,531	14,126

Table 5. Outlays of the U.S. Government, December 2004 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan fund	(*)	6	-6	32	13	18	41	-8	49
Disaster loan fund	12	1	11	30	3	27	20	1	19
Other	1	(*)	(*)	2	1	1	1	2	-1
Other	66		66	173		173	143	(*)	143
Proprietary receipts from the public									
Total—Small Business Administration	79	8	71	237	18	219	205	-4	209
Social Security Administration:									
Payments to social security trust funds	9		9	5,261		5,261	3,875		3,875
Supplemental security income program	6,108		6,108	12,105		12,105	11,539		11,539
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	35,339		35,339	104,819		104,819	100,936		100,936
Administrative expenses	177		177	718		718	600		600
Payment to railroad retirement account									
Other									
Total—FOASI trust fund	35,516		35,516	105,537		105,537	101,536		101,536
Federal disability insurance trust fund (off-budget):									
Benefit payments	6,743		6,743	19,940		19,940	17,899		17,899
Administrative expenses	186		186	562		562	480		480
Payment to railroad retirement account									
Other				(*)		(*)			
Total—FDI trust fund	6,929		6,929	20,502		20,502	18,379		18,379
Other	23		23	42		42	-12		-12
Proprietary receipts from the public:									
On-budget		177	-177		543	-543		369	-369
Off-budget		1	-1		9	-9		8	-8
Intrabudgetary transactions:									
Off-budget ³	-8		-8	-5,260		-5,260	-3,874		-3,874
Total—Social Security Administration	48,576	179	48,397	138,187	552	137,635	131,444	378	131,066
Other independent agencies:									
Broadcasting Board of Governors	45		45	149		149	149		149
Corporation for National and Community Service	69		69	193		193	197		197
Corporation for Public Broadcasting				390		390	380		380
District of Columbia:									
Courts	19		19	50		50	43		43
General and special payments	43		43	247	(*)	247	125	9	116
Other									
Equal Employment Opportunity Commission	25	(*)	25	77	1	76	72	(*)	71
Export-Import Bank of the United States	23	52	-29	70	65	6	126	117	9
Federal Communications Commission:									
Universal service fund	544		544	2,389		2,389	1,526		1,526
Spectrum auction program account	(*)		(*)	2		2	3		3
Other	25	73	-49	69	1,014	-945	27	11	15
Federal Deposit Insurance Corporation:									
Bank insurance fund	76	-236	313	214	323	-109	205	496	-290
Savings association insurance fund	6	-114	121	28	85	-57	36	142	-107
FSLIC resolution fund:									
Resolution Trust Corporation closeout	3	5	-1	8	42	-34	7	23	-15
Other	6	8	-3	37	53	-16	37	25	12
Office of Inspector General									
Total—Federal Deposit Insurance Corporation	92	-338	429	287	503	-216	285	685	-400
Federal Drug Control Programs	62		62	90		90	276		76
Legal Services Corporation	53		53	82		82	86		86
National Archives and Records Administration	35	1	34	87	11	76	78	3	75
National Credit Union Administration	23	16	7	51	236	-186	35	273	-238
National Endowment for the Arts	10		10	30		30	32		32
National Endowment for the Humanities	8		8	26		26	25		25
Institute of Museum and Library Services	18		18	59		59	48		48
National Labor Relations Board	18		18	56		56	56		56
Nuclear Regulatory Commission	51	5	46	153	138	16	143	137	7
Postal Service:									
Public enterprise funds (off-budget)	6,856	6,728	127	17,646	19,209	-1,564	15,300	18,473	-3,173
Payments to the Postal Service fund	25		25	66		66	33		33

Table 5. Outlays of the U.S. Government, December 2004 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
Railroad Retirement Board:									
Federal windfall subsidy	9	.....	9	28	.....	28	30	.....	30
Federal payments to the railroad retirement accounts ..	(*)	.....	(*)	130	.....	130	142	.....	142
Railroad unemployment insurance trust fund	8	.....	8	20	.....	20	25	.....	25
Rail industry pension fund:									
Benefit payments	305	.....	305	916	.....	916	892	.....	892
Advances from FOASDI fund	-95	.....	-95	-290	.....	-290	-290	.....	-290
OASDI certifications	95	.....	95	290	.....	290	289	.....	289
Administrative expenses	12	.....	12	29	.....	29	24	.....	24
Interest on refund of taxes .....	(*)	.....	(*)	3	.....	3	(*)	.....	(*)
Transfers to the National railroad retirement investment trust .....	.....	.....	.....	.....	.....	.....	415	.....	415
Other	1	.....	1	2	.....	2	1	.....	1
National railroad retirement investment trust:									
Benefit payments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Administrative expenses .....	(*)	.....	(*)	1	.....	1	1	.....	1
Transfers to the railroad retirement trust funds from the National railroad retirement investment trust	99	.....	99	99	.....	99	903	.....	903
Railroad Social Security equivalent benefit account:									
Benefit payments	438	.....	438	1,319	.....	1,319	1,302	.....	1,302
Interest on refund of taxes .....	(*)	.....	(*)	3	.....	3	(*)	.....	(*)
Transfers to the National railroad retirement investment trust .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Proprietary receipts from the public .....	.....	864	-864	.....	1,697	-1,697	.....	1,388	-1,388
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Payments from the railroad retirement trust funds to the National railroad retirement investment trust .....	.....	.....	.....	.....	.....	.....	-415	.....	-415
Other	-99	.....	-99	-229	.....	-229	-1,045	.....	-1,045
Total—Railroad Retirement Board	773	864	-91	2,321	1,697	624	2,275	1,388	887
Securities and Exchange Commission	1	.....	1	35	.....	35	64	.....	64
Smithsonian Institution	57	.....	57	163	.....	163	170	.....	170
Tennessee Valley Authority	1,721	1,691	30	5,255	5,257	-2	3,795	3,777	18
Other	475	57	418	910	104	806	611	144	467
Total—Other independent agencies	11,073	9,152	1,921	30,954	28,235	2,719	25,759	25,017	742
Undistributed offsetting receipts:									
Other interest .....	.....	.....	.....	.....	(*)	(*)	.....	(*)	(*)
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-224	.....	-224	-672	.....	-672	-627	.....	-627
Postal Service employer contributions	-62	.....	-62	-186	.....	-186	-171	.....	-171
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of State:									
Foreign Service retirement and disability fund	-14	.....	-14	-42	.....	-42	-45	.....	-45
Other Defense Civil Programs:									
Military retirement fund	-1,193	.....	-1,193	-3,558	.....	-3,558	-3,378	.....	-3,378
Uniformed services retiree health care fund	-812	.....	-812	-2,492	.....	-2,492	-2,276	.....	-2,276
Office of Personnel Management:									
Civil service retirement and disability fund	-1,617	.....	-1,617	-4,166	.....	-4,166	-3,767	.....	-3,767
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-715	.....	-715	-2,145	.....	-2,145	-2,052	.....	-2,052
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal disability insurance trust fund:									
Federal employer contributions	-121	.....	-121	-363	.....	-363	-348	.....	-348
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Total—Employer share, employee retirement	-4,759	.....	-4,759	-13,624	.....	-13,624	-12,664	.....	-12,664

Table 5. Outlays of the U.S. Government, December 2004 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	-7		-7
Department of Health and Human Services:									
Federal hospital insurance trust fund	-7,412		-7,412	-7,431		-7,431	-7,459		-7,459
Federal supplementary medical insurance trust fund	-450		-450	-548		-548	-783		-783
Department of Homeland Security:									
Oil spill liability trust fund	(*)		(*)	-6		-6	-5		-5
Other	(*)		(*)	-9		-9	4 ⁸		8
Department of Labor:									
Unemployment trust fund	-1,135		-1,135	-1,203		-1,203	-1,413		-1,413
Department of State:									
Foreign Service retirement and disability fund	-380		-380	-380		-380	-378		-378
Department of Transportation:									
Airport and airway trust fund	-173		-173	-173		-173	-221		-221
Highway trust fund									
Department of Veterans Affairs:									
National service life insurance fund	-339		-339	-343		-343	-366		-366
United States government life insurance fund	-1		-1	-2		-2	-2		-2
Corps of Engineers	-1		-1	-2		-2	-1		-1
Other Defense Civil Programs:									
Military retirement fund	46		46	-3,891		-3,891	-3,926		-3,926
Educational benefits fund	(*)		(*)	-11		-11	-8		-8
Armed Forces Retirement Home	(*)		(*)	-2		-2	-2		-2
Environmental Protection Agency	-1		-1	-36		-36	-29		-29
National Aeronautics and Space Administration							(*)		(*)
Office of Personnel Management:									
Civil service retirement and disability fund	-17,758		-17,758	-18,047		-18,047	-17,730		-17,730
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-39,751		-39,751	-39,870		-39,870	-37,330		-37,330
Federal disability insurance trust fund	-4,953		-4,953	-4,991		-4,991	-4,791		-4,791
Independent agencies:									
Railroad Retirement Board	-6		-6	-19		-19	-9		-9
Other	4		4	-29		-29	-40		-40
Other	-2		-2	-8		-8	-10		-10
Total—Interest received by trust funds	-72,314		-72,314	-77,008		-77,008	-74,504		-74,504
Rents and royalties on the outer continental shelf lands		309	-309		1,242	-1,242		1,025	-1,025
Sale of major assets									
Spectrum auction proceeds									
Total—Undistributed offsetting receipts	-77,073	309	-77,382	-90,632	1,242	-91,874	-87,168	1,025	-88,193
Total outlays	239,367	20,184	219,183	667,785	61,982	605,804	626,865	55,947	570,918
Total on-budget	235,616	13,454	222,162	576,729	42,763	533,966	540,045	37,465	502,580
Total off-budget	3,751	6,730	-2,978	91,056	19,218	71,838	86,820	18,481	68,339
Total surplus (+) or deficit			-3,435			-118,608			-130,157
Total on-budget			-49,676			-171,564			-179,756
Total off-budget			+46,241			+52,956			+49,600

MEMORANDUM

Receipts offset against outlays

[\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	19,507	16,129
Intrabudgetary transactions	152,580	150,831
Governmental receipts	1,026	579
Total receipts offset against outlays	173,112	167,539

¹Outlays for the Department of Transportation have been increased by \$1 million in September 2004.

²Outlays for the Department of Treasury have been decreased and outlays for the Federal Drug Control Programs have been correspondingly increased by \$31 million in September 2004.

³Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for the unnegotiated OASI benefit checks.

⁴Additional reporting in September 2004 by the Department of Homeland Security has increased receipts and correspondingly increased outlays by \$2 million.

... 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, December 2004 and Other Periods

[\$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Treasury securities, issued under general Financing authorities:						
Debt held by the public	483	101,045	120,154	4,307,345	4,407,907	4,408,389
Intragovernmental holdings	70,451	116,045	94,491	3,071,708	3,117,303	3,187,753
Total Treasury securities outstanding	70,933	217,090	214,644	7,379,053	7,525,210	7,596,144
Plus premium on Treasury securities	19	-32	-137	4,038	3,987	4,005
Less discount on Treasury securities	313	878	-201	55,257	55,822	56,135
Total Treasury securities net of Premium and discount	70,639	216,179	214,708	7,327,834	7,473,374	7,544,013
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	96	77	-1,524	24,183	24,164	24,261
Total federal securities	70,735	216,256	213,184	7,352,017	7,497,539	7,568,274
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	70,147	113,387	95,160	3,075,703	3,118,943	3,189,090
Less discount on federal securities held as investments of government accounts	-205	-103	575	16,596	16,697	16,493
Net federal securities held as investments of government accounts	70,352	113,490	94,585	3,059,107	3,102,245	3,172,597
Total borrowing from the public	383	102,767	118,600	4,292,910	4,395,293	4,395,676
Accrued interest payable to the public	8,704	1,479	1,255	32,734	25,508	34,213
Allocations of special drawing rights	84	412	275	7,197	7,525	7,609
Deposit funds	1,943	2,775	89	12,851	13,683	15,626
Miscellaneous liability accounts (includes checks outstanding etc.)	-623	485	3,468	8,812	9,921	9,298
Total liability accounts	10,490	107,917	123,688	4,354,504	4,451,931	4,462,421
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ²						
Federal Reserve account	2,153	-75	-1,501	5,987	3,759	5,912
Tax and loan note accounts	4,504	-11,585	-277	30,362	14,274	18,777
Balance	6,657	-11,660	-1,778	36,349	18,033	24,690
Special drawing rights:						
Total holdings	150	846	575	12,782	13,477	13,628
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-2,200	-2,200	-2,200
Balance	150	846	575	10,582	11,277	11,428
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	46,525	46,525	46,525
Maintenance of value adjustments	443	2,929	2,087	8,047	10,533	10,976
Letter of credit issued to IMF	-747	-985	-2,434	-34,600	-34,838	-35,585
Dollar deposits with the IMF	-6	-5	-16	-135	-135	-140
Receivable/Payable (-) for interim maintenance of value adjustments	-293	-1,902	-1,184	-395	-2,005	-2,298
Balance	-602	36	-1,547	19,442	20,080	19,478
Loans to International Monetary Fund .....	.....	.....	.....	.....	.....	.....
Other cash and monetary assets	-184	118	-4,080	20,875	21,176	20,992
Total cash and monetary assets	6,021	-10,660	-6,830	87,248	70,567	76,588
Non-federal securities of the National railroad retirement investment trust	937	1,759	1,647	24,079	24,901	25,838
Net Activity, Guaranteed Loan Financing	285	-1,127	-1,259	-25,001	-26,414	-26,129
Net Activity, Direct Loan Financing	98	-1,228	-1,193	³ 150,657	149,332	149,429
Miscellaneous asset accounts	-255	596	1,166	456	1,307	1,052
Total asset accounts	7,086	-10,661	-6,469	237,439	219,693	226,779
Excess of liabilities (+) or assets (-)	+3,405	+118,578	+130,157	+4,117,065	+4,232,238	+4,235,643
Transactions not applied to current year's surplus or deficit (see Schedule A for Details)	30	30	(*)	.....	(*)	30
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	+3,435	+118,608	+130,157	+4,117,065	+4,232,238	+4,235,673

¹Totals for "Intragovernmental Holdings" and "Total Treasury Securities Outstanding" do not agree with the Daily Treasury Statement (DTS) dated December 31, 2004, due to an adjustment of \$23 million reported by the Bureau of Public debt after the publication of the DTS.

²Major sources of information used to determine Treasury's operating cash balance include Federal Reserve Banks, the Treasury Regional Finance Centers, the Internal Revenue Service Centers, the Bureau of the Public Debt and various electronic systems. Deposits are reflected as received and withdrawals are reflected as processed.

³Includes an adjustment of -\$6 million in September 2004 by the Department of Transportation.

... 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, December 2004 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	4,232,237	4,117,208	3,702,517
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results	1	-143	2,924
Excess of liabilities beginning of period (current basis)	4,232,238	4,117,065	3,705,441
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	3,435	118,608	130,157
Changes in composition of unified budget .....	.....	.....	.....
Total surplus (-) or deficit (Table 2)	3,435	118,608	130,157
Total-on-budget (Table 2)	49,676	171,564	179,756
Total-off-budget (Table 2)	-46,241	-52,956	-49,600
Transactions not applied to current year's surplus or deficit:			
Seigniorage	-30	-30	.....
Reclassification of aged unreconciled accounts .....	.....	(*)	(*)
Total-transactions not applied to current year's surplus or deficit	-30	-30	(*)
Excess of liabilities close of period	4,235,643	4,235,643	3,835,598

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, December 2004 and Other Periods

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
This Year		Prior Year	This Year	This Month		
Agency securities, issued under special financing authorities:						
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration .....	.....	8	11	200	207	207
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	4	4	163	165	166
Independent agencies:						
Farm Credit System Financial Assistance Corporation .....	.....	.....	.....	325	325	325
Federal Communications Commission .....	.....	.....	-34	(*)	(*)	(*)
National Archives and Records Administration .....	.....	.....	.....	243	243	243
Tennessee Valley Authority	95	66	-1,504	23,253	23,224	23,319
Total agency securities	96	77	-1,524	24,183	24,164	24,261

... No Transactions.

(*) Less than \$500,000.

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

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2004 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	3,410	3,519	-8,438	10,229	10,338	13,748
Agricultural credit insurance fund				5,452	5,452	5,452
Farm storage facility loans	-6	4	10	263	273	267
Apple loans fund				2	2	2
Emergency boll weevil loan fund				4	4	4
Natural Resources Conservation Service				4	4	4
Rural Housing Service:						
Rural housing insurance			-65	10,547	10,547	10,547
Rural community facility loans fund				1,390	1,390	1,390
Rural Business – Cooperative Service:						
Rural business and industry loans				180	180	180
Rural development loan fund				224	224	224
Rural economic development loan fund				70	70	70
Rural Utilities Service:						
Rural water and waste disposal fund				5,372	5,372	5,372
Rural electrification and telecommunications fund				10,704	10,704	10,704
Rural telephone bank				343	343	343
Distance learning and telemedicine program				141	141	141
Foreign Agricultural Service	-67	-67	551	1,897	1,897	1,831
Department of Commerce:						
Departmental Management:						
Emergency steel guaranteed loan fund				29	29	29
National Oceanic and Atmospheric Administration:						
Fisheries finance		36	52	233	269	269
Fishing vessel obligations				12	12	12
Department of Defense – Military:						
Family Housing improvement loans	2	2	5	70	70	72
Department of Education:						
College housing and academic facilities loans		(*)	-2	110	110	110
Federal direct student loans	7,338	11,282	7,314	96,420	100,363	107,701
Department of Energy:						
Bonneville Power Administration fund		55		2,900	2,955	2,955
Department of Homeland Security:						
Disaster assistance loan fund				8	8	8
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-rent public housing – loans and other expenses		20	20		20	20
Housing Programs:						
Federal Housing Administration			1,500	7,635	7,635	7,635
Housing for the elderly and handicapped			-584	1,203	1,203	1,203
Department of the Interior:						
Helium fund				252	252	252
Bureau of Reclamation loan fund				114	114	114
Bureau of Indian Affairs				30	30	30
Assistance to American Samoa loan fund				14	14	14
Department of Justice:						
Federal Prison Industries, Incorporated				20	20	20
Department of State:						
Repatriation loans				1	1	1
Department of Transportation:						
Federal Aviation Administration:						
Aircraft purchase loan guarantee program				(*)	(*)	(*)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund		56	91	247	303	303
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund		9	187	322	331	331
Other				(*)	(*)	(*)
Maritime Administration:						
Ocean freight differential		-530	-111	530		
Maritime guaranteed loan (Title XI) fund				10	10	10
Department of Treasury:						
Departmental Offices:						
Air transportation stabilization fund				2	2	2
Community development financial institutions fund		1	(*)	37	39	39
Federal Financing Bank revolving fund	399	-15,750	-5,203	29,305	13,157	13,555
Department of Veterans Affairs:						
Veterans housing benefit program fund				2,588	2,588	2,588
Native American veteran housing fund				28	28	28
Vocational rehabilitation loan fund	(*)	1	-2	2	2	3

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2004 and Other Periods—Continued

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:—Continued						
Corps of Engineers:						
Washington aqueduct	(* *)	(* *)	(* *)	15	15	15
Environmental Protection Agency:						
Abatement, control, and compliance loan program				24	24	24
General Services Administration:						
Land acquisition and development fund				(* *)	(* *)	(* *)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	77	77	5	647	647	724
Military debt reduction				228	228	228
Agency for International Development:						
International debt reduction				111	111	111
Overseas Private Investment Corporation	23	48	25	594	619	642
Small Business Administration:						
Business loan fund			1,400	2,683	2,683	2,683
Disaster loan fund		3,643	408	5,862	9,505	9,505
Independent agencies:						
Export-Import Bank of the United States				7,237	7,237	7,237
Federal Communications Commission:						
Spectrum auction loan fund				3,941	3,941	3,941
Presidio trust fund				50	50	50
Railroad Retirement Board:						
Social Security equivalent benefit account	286	819	809	2,962	3,496	3,781
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority	-150				150	
Total agency borrowing from the Treasury financed through Treasury securities issued	11,312	3,225	-2,028	213,321	205,234	216,546
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Housing Service:						
Rural housing insurance fund				680	680	680
Rural Utilities Service:						
Rural electrification and telecommunications fund	413	614	531	21,232	21,433	21,845
Rural development insurance fund			-125	200	200	200
Department of Defense – Military:						
Department of the Navy				1,624	1,624	1,624
Defense agencies				-1,126	-1,126	-1,126
Department of Education:						
Historically Black college and university capital financing fund	(* *)	3	27	118	121	121
Department of Health and Human Services:						
Health maintenance organization loan and loan guarantee fund				(* *)	(* *)	(* *)
Department of Housing and Urban Development:						
Low-rent housing – loans and other expenses		-83	-78	1,055	972	972
Community development grants		(* *)	-1	(* *)	(* *)	(* *)
Department of the Interior:						
Assistance to territories				8	8	8
Department of Transportation:						
Railroad rehabilitation and improvement loan fund	(* *)	(* *)	(* *)	3	3	3
General Services Administration:						
Federal buildings fund	-1	-1	-5	2,141	2,141	2,140
International Assistance Program:						
Foreign military financing program	-20	-35	-54	1,465	1,449	1,430
Small Business Administration:						
Business loan fund	-1	-5	-5	57	53	52
Independent agencies:						
Postal Service		-1,800	-5,023	1,800		
Total borrowing from the Federal Financing Bank	391	-1,308	-4,734	29,257	27,557	27,948

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, December 2004 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	-11	-1	12	52	62	51
Department of Commerce	-1	.....	.....	.....	1	.....
Department of Defense-Military:						
Defense cooperation account .....	.....	(* *)	.....	(* *)	(* *)	(* *)
Department of Energy	-88	268	993	34,175	34,530	34,443
Department of Homeland Security	1	-281	-114	784	502	502
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	-372	-190	3,178	23,325	23,506	23,134
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	20	65	33	7,562	7,607	7,627
Other .....	.....	35	.....	.....	35	35
Department of the Interior	39	471	155	4,647	5,080	5,119
Department of Labor	-562	-265	-157	13,290	13,587	13,025
Department of Transportation	73	53	14	388	368	441
Department of the Treasury	-111	23	-92	10,640	10,774	10,663
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	.....	-1	30	30	30
Veterans reopened insurance fund	11	5	5	442	436	447
Servicemen's group life insurance fund	(* *)	(* *)	(* *)	(* *)	(* *)	(* *)
Other Defense Civil Programs:						
Uniformed services retiree health care fund	101	16,508	16,535	35,864	52,270	52,372
Independent agencies:						
Federal Deposit Insurance Corporation:						
Bank insurance fund	-313	109	281	32,089	32,511	32,198
Savings association insurance fund	-121	57	103	11,852	12,030	11,910
FSLIC resolution fund	8	21	-12	3,013	3,026	3,034
National Credit Union Administration	-7	189	248	6,111	6,307	6,300
Postal Service	-18	-246	-1,737	1,283	1,055	1,037
Tennessee Valley Authority	35	36	.....	136	137	172
Other	-55	115	116	9,173	9,342	9,288
Other	38	-45	-104	5,587	5,504	5,542
Total Treasury securities	-1,331	16,926	19,456	200,444	218,702	217,371
Total Federal funds	-1,331	16,926	19,456	200,444	218,702	217,371
Trust funds:						
Legislative Branch:						
Library of Congress	-1	-3	(* *)	45	44	43
United States Tax Court .....	.....	(* *)	(* *)	8	8	8
Other	(* *)	(* *)	17	91	91	91
Judicial Branch:						
Judicial retirement funds	-2	(* *)	3	637	639	637
Department of Agriculture	-20	-3	23	5	22	2
Department of Defense-Military:						
Voluntary separation incentive fund	-20	-29	-23	713	704	684
Other	-2	-1	2	33	34	32

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, December 2004 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	6,844	6,008	5,432	264,375	263,539	270,383
Federal supplementary medical insurance trust fund	4,491	2,834	-1,138	17,439	15,782	20,273
Other	8	39	-65	2,037	2,067	2,075
Department of Homeland Security	-12	8	-43	2,282	2,302	2,290
Department of the Interior	1	7	9	22	28	29
Department of Justice			53			
Department of Labor:						
Unemployment trust fund	-2,051	-1,124	-6,669	45,239	46,166	44,115
Other	-16	-38	-51	75	53	37
Department of State:						
Foreign Service retirement and disability fund	348	291	313	12,828	12,770	13,118
Other		-3	4	18	15	15
Department of Transportation:						
Airport and airway trust fund	618	2,248	2,570	9,892	11,521	12,139
Highway trust fund	845	2,352	2,233	10,212	11,719	12,564
Other				(*)	(*)	(*)
Department of Treasury	-35	-90	-95	512	457	422
Department of Veterans Affairs:						
General post fund, national homes			-1	67	67	67
National service life insurance	266	119	148	10,949	10,802	11,067
United States government life insurance fund	1	(*)	(*)	50	49	50
Veterans special life insurance fund	61	49	49	1,888	1,875	1,937
Corps of Engineers	32	104	203	2,654	2,725	2,758
Other Defense Civil Programs:						
Military retirement fund	-1,784	21,540	15,891	177,280	200,604	198,821
Other	-12	16	-11	1,111	1,139	1,126
Environmental Protection Agency	17	73	-294	4,460	4,516	4,533
National Aeronautics and Space Administration	(*)	(*)	(*)	14	14	14
Office of Personnel Management:						
Civil service retirement and disability fund:						
Treasury securities	15,371	10,021	9,854	631,860	626,509	641,881
Employees life insurance fund	47	404	353	28,107	28,465	28,512
Employees and retired employees health benefits fund	305	340	130	10,774	10,808	11,113
Social Security Administration:						
Federal old-age and survivors insurance trust fund	41,697	48,166	41,684	1,452,599	1,459,068	1,500,764
Federal disability insurance trust fund	4,498	3,422	4,460	182,799	181,723	186,221
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund				55	55	55
Japan-United States Friendship Commission		(*)	-1	39	39	39
Railroad Retirement Board:						
Treasury securities	-53	-231	219	1,302	1,124	1,071
Agency securities	-40	-68	540	440	412	372
Other	79	13	-92	2,350	2,284	2,362
Total Treasury securities	71,519	96,529	75,164	2,874,819	2,899,828	2,971,347
Total agency securities	-40	-68	540	440	412	372
Total trust funds	71,478	96,460	75,704	2,875,259	2,900,241	2,971,719
Grand total	70,147	113,387	95,160	3,075,703	3,118,943	3,189,090

... 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, December 2004 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	-25	-58	-71	487	454	429
Agricultural credit insurance fund	3	3	3	-541	-542	-539
Rural Housing Service:						
Rural community facility loans	1	2	5	13	15	15
Rural housing insurance fund	3	8	4	-427	-422	-418
Rural Business-Cooperative Service:						
Rural business and industry loans	-3	-6	25	-111	-114	-118
Rural Utilities Service:						
Rural water and waste disposal fund	(* *)	(* *)	(* *)	-24	-24	-24
Department of Commerce:						
General Administration:						
Emergency oil, gas, and steel account .....	.....	-4	(* *)	-47	-51	-51
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(* *)	(* *)	(* *)	6	6	6
Department of Defense-Military	-10	-10	-4	-30	-30	-40
Department of Education:						
Office of Student Financial Assistance:						
Federal family education loans	147	-1,183	-1,888	-15,337	-16,667	-16,520
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health center loans .....	.....	.....	.....	-2	-2	-2
Health education assistance loans	1	3	4	-223	-221	-220
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	(* *)	-1	(* *)	-18	-19	-19
Community Planning and Development:						
Community development loans	(* *)	(* *)	(* *)	-75	-75	-75
Housing Programs:						
FHA-Mutual mortgage insurance loans	406	292	860	2,537	2,422	2,828
FHA-General and special risk fund	-75	207	74	-732	-450	-525
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-21	-75	-102	-872	-926	-947
Department of the Interior:						
Bureau of Indian Affairs	3	2	-1	-61	-62	-59
Department of Transportation:						
Office of the Secretary:						
Minority business resource center fund .....	.....	.....	.....	-1	-1	-1
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund .....	.....	.....	.....	(* *)	(* *)	(* *)
Maritime Administration:						
Maritime guaranteed loan (Title XI) fund	-6	-7	-4	-318	-319	-325
Department of the Treasury:						
Departmental Offices:						
Air transportation stabilization fund	(* *)	35	-25	-436	-401	-401
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-63	-96	-45	-4,255	-4,288	-4,351
International Assistance Program:						
Agency for International Development:						
Loan guarantees to Israel .....	.....	-85	-37	-781	-866	-866
Urban and environmental credit guaranteed loans	1	-2	5	-127	-131	-130
Microenterprise and small enterprise development	(* *)	(* *)	-5	-4	-4	-4
Development credit authority loan fund	-2	-2	(* *)	-6	-6	-7
Overseas Private Investment Corporation	-24	-27	-41	-774	-777	-801
Small Business Administration:						
Business loan fund	-14	-28	135	-540	-554	-568
Independent agencies:						
Export-Import Bank of the United States	-36	-93	-153	-2,302	-2,359	-2,395
Net Activity, Guaranteed Loan Financing	285	-1,127	-1,259	-25,001	-26,414	-26,129
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	-96	-236	-244	3,776	3,636	3,540
Farm storage facility loans	3	8	16	197	202	205
Apple loans fund	(* *)	(* *)	-1	1	1	1
Emergency boll weevil loan fund .....	.....	.....	.....	3	3	3
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program .....	.....	.....	(* *)	(* *)	(* *)	(* *)
Rural Housing Service:						
Rural community facility loans fund	14	12	25	1,134	1,132	1,146
Rural housing insurance fund	-48	-118	-166	10,312	10,242	10,194
Rural Business-Cooperative Service:						
Rural business and industry loan fund	-1	(* *)	-2	12	12	11
Rural development loan fund	-1	(* *)	-1	211	212	211

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, December 2004 and Other Periods—Continued

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:—Continued						
Rural economic development loan fund	-1	-1	-1	67	66	65
Rural Utilities Service:						
Rural water and waste disposal loans	17	66	37	4,457	4,506	4,523
Rural electrification and telecommunications fund	465	764	806	15,840	16,139	16,604
Rural telephone bank	6	3	3	331	328	334
Distance learning and telemedicine program	3	10	3	134	142	145
Rural development insurance fund .....	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 direct loan fund	-82	-119	-63	1,032	995	913
International debt reduction	-1	-2	1	95	94	93
P.L. 480, title 1, Food for progress credits .....	.....	.....	-63	.....	.....	.....
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	-1	2	38	228	232	231
Department of Defense—Military	(* *)	-1	23	70	70	69
Department of Education:						
Office of Postsecondary Education:						
College housing and academic facilities loans .....	.....	(* *)	-1	17	17	17
Historically Black college and university capital financing fund	(* *)	3	27	118	121	121
Office of Student Financial Assistance:						
Federal direct student loans	-204	-784	-1,129	94,748	94,167	93,964
Department of Homeland Security:						
Disaster assistance loan fund .....	.....	(* *)	(* *)	10	10	10
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(* *)	(* *)	(* *)	-3	-3	-3
FHA-General and special risk fund .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of the Interior:						
Bureau of Reclamation .....	.....	.....	-4	110	110	110
Bureau of Indian Affairs	(* *)	(* *)	(* *)	10	9	10
Assistance to American Samoa loan fund .....	.....	.....	(* *)	14	14	14
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(* *)	(* *)	(* *)	-3	-3	-3
Department of Transportation:						
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	11	12	(* *)	153	154	165
Federal Railroad Administration:						
Alameda corridor project .....	.....	.....	-75	(* *)	(* *)	(* *)
Railroad rehabilitation and improvement loan fund	-4	7	186	1,315	325	321
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	-1	1	(* *)	37	38	37
Financial Management Service .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-28	-75	-374	2,308	2,261	2,233
Native American veteran housing fund	(* *)	(* *)	1	28	28	28
Vocational rehabilitation loan fund	(* *)	(* *)	(* *)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	(* *)	-2	-2	24	22	22
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	(* *)	-52	-43	613	560	560
Military debt reduction .....	.....	-1	-3	223	223	223
Agency for International Development:						
International debt reduction	-2	-216	.....	16	-198	-200
Microenterprise and small enterprise development .....	.....	(* *)	.....	(* *)	.....	.....
Overseas Private Investment Corporation	16	38	24	474	496	511
Small Business Administration:						
Business loan fund	(* *)	(* *)	2	89	90	89
Disaster loan fund	46	100	34	2,725	2,779	2,825
Independent agencies:						
Export-Import Bank of the United States	-12	-234	-233	5,785	5,564	5,551
Federal Communications Commission:						
Spectrum auction loan fund	-2	-410	-14	3,881	3,473	3,471
Net Activity, Direct Loan Financing	98	-1,228	-1,193	150,657	149,332	149,429

¹Includes an adjustment of -\$6 million in September 2004 by the Department of Transportation.

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 2005
 [\$ 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	64,534	57,935	93,535										216,004	198,702
Corporation income taxes	7,694	2,785	51,943										62,422	43,173
Social insurance and retirement receipts:														
Employment and general retirement	51,742	56,106	57,821										165,668	155,917
Unemployment insurance	1,393	4,052	382										5,828	4,827
Other retirement	349	349	428										1,126	1,118
Excise taxes	4,269	6,386	5,961										16,617	16,354
Estate and gift taxes	1,968	2,069	1,688										5,724	5,786
Customs duties	2,121	1,825	1,808										5,755	5,074
Miscellaneous receipts	2,830	3,039	2,183										8,052	9,811
Total—Receipts this year	136,900	134,547	215,749										487,196	.....
(On-budget)	97,738	92,178	172,486										362,402	.....
(Off-budget)	39,162	42,369	43,263										124,794	.....
<i>Total—Receipts prior year</i>	<i>135,825</i>	<i>118,207</i>	<i>186,730</i>										<i>.....</i>	<i>440,762</i>
<i>(On budget)</i>	<i>98,337</i>	<i>77,738</i>	<i>146,748</i>										<i>.....</i>	<i>322,824</i>
<i>(Off budget)</i>	<i>37,488</i>	<i>40,469</i>	<i>39,981</i>										<i>.....</i>	<i>117,938</i>
Outlays:														
Legislative Branch	300	295	373										968	1,026
Judicial Branch	443	435	531										1,409	1,299
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	7,194	4,981	3,874										16,048	11,899
Other	4,916	4,696	6,452										16,064	14,919
Department of Commerce	422	517	526										1,465	1,396
Department of Defense:														
Military:														
Military Personnel	9,729	9,458	13,677										32,864	31,011
Operation and Maintenance	12,694	13,823	14,714										41,230	39,297
International Reconstruction and Other Assistance	49	53	51										153	128
Procurement	6,293	6,479	7,968										20,740	18,171
Research, Development, Test, and Evaluation	4,563	5,324	5,800										15,687	14,332
Military Construction	461	636	410										1,507	1,798
Family Housing	236	289	334										859	881
Revolving and Management funds	250	861	1,711										2,822	1,248
Other	407	185	-410										182	848
Total Military	34,683	37,107	44,255										116,045	107,714
Department of Education	6,191	4,343	5,234										15,768	13,585
Department of Energy	1,798	2,093	1,995										5,885	5,369
Department of Health and Human Services:														
Public Health Service	3,616	3,614	4,096										11,326	11,063
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	15,114	14,216	15,721										45,051	43,255
Federal hospital ins. trust fund	13,523	14,609	16,259										44,391	40,933
Federal supp. med. ins. trust fund	11,598	12,156	13,335										37,089	33,545
Other	8,551	8,880	14,652										32,083	25,405
Administration for Children and Families	3,569	3,766	4,242										11,577	11,434
Other	-10,588	-10,871	-16,358										-37,817	-30,220
Department of Homeland Security	3,070	3,036	3,850										9,956	6,619
Department of Housing and Urban Development	3,429	3,456	4,237										11,122	9,570
Department of the Interior	727	420	770										1,917	1,925
Department of Justice	1,938	1,789	1,774										5,501	5,985
Department of Labor:														
Unemployment trust fund	2,357	2,839	3,152										8,349	13,091
Other	517	1,140	1,655										3,312	3,167
Department of State	1,241	836	1,401										3,479	3,097
Department of Transportation:														
Highway trust fund	2,688	2,386	2,497										7,572	7,572
Other	1,647	2,016	1,999										5,662	5,481
Department of the Treasury:														
Interest on Treasury debt securities (gross)	13,735	19,601	86,912										120,248	115,040
Other	2,924	1,399	691										5,014	10,833

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2005—Continued
 [\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays:—Continued														
Department of Veterans Affairs:														
Compensation and pensions	2,545	2,545	5,043										10,132	9,338
National service life	80	72	74										226	222
United States Government Life	1	1	1										2	2
Other	2,609	2,842	3,431										8,882	7,189
Corps of Engineers	626	696	493										1,816	1,455
Other Defense Civil Programs	3,819	3,556	3,913										11,287	10,625
Environmental protection	551	694	674										1,919	2,115
Executive Office of the President	272	435	542										1,249	479
General Services Administration	-86	23	173										109	-91
International Assistance Program:														
International Security Assistance	228	328	1,004										1,560	1,538
Multilateral Assistance	507	5	5										516	349
International Development Assistance	364	394	543										1,301	1,115
Other	-322	-310	-110										-742	-995
National Aeronautics and Space Administration	827	1,458	1,308										3,592	3,447
National Science Foundation	464	414	422										1,299	1,181
Office of Personnel Management	5,233	4,702	4,535										14,471	14,126
Small Business Administration	69	80	71										219	209
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	35,011	35,010	35,516										105,537	101,536
Federal disability ins. trust fund (off-budget)	6,737	6,837	6,929										20,502	18,379
Other	2,843	2,800	5,953										11,595	11,152
Independent agencies:														
Fed. Deposit Ins. Corp:														
Bank insurance fund	17	-438	313										-109	-290
Savings association insurance fund	(* *)	-178	121										-57	-107
FSLIC resolution fund:														
RTC closeout	-9	-23	-1										-34	-15
Other	-1	-13	-3										-16	12
Office of Inspector General														
Postal Service:														
Public enterprise funds (off-budget)	-926	-765	127										-1,564	-3,173
Payments to the Postal Service fund	41		25										66	33
Tennessee Valley Authority	-55	23	30										-2	18
Other independent agencies	1,679	1,446	1,310										4,435	4,264
Undistributed offsetting receipts:														
Employer share, employee retirement	-4,433	-4,433	-4,759										-13,624	-12,664
Interest received by trust funds	9	-4,703	-72,314										-77,008	-74,504
Rents and royalties on outer continental shelf lands	-109	-824	-309										-1,242	-1,025
Sale of major assets														
Other	(* *)	(* *)											(* *)	(* *)
Totals this year:														
Total outlays	194,193	192,428	219,183										605,804	.....
(On-budget)	159,514	152,290	222,162										533,966	.....
(Off-budget)	34,679	40,138	-2,978										71,838	.....
Total-surplus (+) or deficit (-)	-57,293	-57,881	-3,435										-118,608	.....
(On-budget)	-61,776	-60,112	-49,676										-171,564	.....
(Off-budget)	+4,483	+2,231	+46,241										+52,956	.....
Total borrowing from the public ...	13,205	89,179	383										102,767	118,600
<i>Total-outlays prior year</i>	<i>205,370</i>	<i>161,179</i>	<i>204,370</i>										<i>.....</i>	<i>570,918</i>
<i>(On-budget)</i>	<i>171,636</i>	<i>122,989</i>	<i>207,954</i>										<i>.....</i>	<i>502,580</i>
<i>(Off-budget)</i>	<i>33,734</i>	<i>38,189</i>	<i>-3,584</i>										<i>.....</i>	<i>68,339</i>
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-69,545</i>	<i>-42,971</i>	<i>-17,640</i>										<i>.....</i>	<i>-130,157</i>
<i>(On-budget)</i>	<i>-73,299</i>	<i>-45,251</i>	<i>-61,206</i>										<i>.....</i>	<i>-179,756</i>
<i>(Off-budget)</i>	<i>+3,754</i>	<i>+2,280</i>	<i>+43,566</i>										<i>.....</i>	<i>+49,600</i>

... No transactions.
 (* *) Less than \$500,000.
 Note: Details may not add to totals due to rounding.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of December 31, 2004

[\$ 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	1,226	618	609	2,214	1,485	729	9,892	11,521	12,139
Black lung disability	51	33	18	111	92	19	.....	.....	.....
Federal disability insurance	11,359	6,929	4,430	23,826	20,502	3,324	182,799	181,723	186,221
Federal employees life and health .....	.....	-356	356	.....	-746	746	38,881	39,274	39,625
Federal employees retirement	20,204	4,466	15,738	23,798	13,469	10,329	645,332	639,927	655,643
Federal hospital insurance	22,479	16,318	6,161	49,066	44,686	4,380	264,375	263,539	270,383
Federal old-age and survivors insurance ...	77,454	35,516	41,938	153,605	105,537	48,068	1,452,599	1,459,068	1,500,764
Federal supplementary medical insurance ..	17,155	13,439	3,716	39,682	37,364	2,318	17,439	15,782	20,273
Hazardous substance superfund	1,077	127	950	1,261	325	936	2,227	2,227	2,233
Highways	3,124	2,606	518	7,098	7,811	-714	10,212	11,719	12,564
Military advances	917	956	-39	2,373	2,654	-282	.....	.....	.....
Military retirement	1,147	3,146	-1,999	30,345	9,459	20,887	177,280	200,604	198,821
Railroad retirement	1,251	855	395	2,876	2,372	504	1,743	1,536	1,443
Unemployment	1,646	3,160	-1,515	7,214	8,370	-1,156	45,239	46,166	44,115
Veterans life insurance	354	27	327	387	222	166	12,886	12,726	13,054
All other trust	403	433	-30	1,101	1,071	30	14,355	14,430	14,440
Total trust fund receipts and outlays and investments held from Table 6-D	159,845	88,271	71,574	344,957	254,673	90,284	2,875,259	2,900,241	2,971,719
Less: Interfund transactions	96,796	96,796	.....	162,562	162,562	.....	.....	.....	.....
Trust fund receipts and outlays on the basis of Tables 4 & 5	63,049	-8,525	71,574	182,395	92,111	90,284	.....	.....	.....
Total Federal fund receipts and outlays	152,734	227,742	-75,008	304,902	513,794	-208,892	.....	.....	.....
Less: Interfund transactions	34	34	.....	102	102	.....	.....	.....	.....
Federal fund receipts and outlays on the basis of Table 4 & 5	152,700	227,708	-75,008	304,800	513,693	-208,892	.....	.....	.....
Net budget receipts & outlays	215,749	219,183	-3,435	487,196	605,804	-118,608	.....	.....	.....

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, December 2004 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	93,535	216,004	198,702
Corporation income taxes	51,943	62,422	43,173
Social insurance and retirement receipts:			
Employment and general retirement	57,821	165,668	155,917
Unemployment insurance	382	5,828	4,827
Other retirement	428	1,126	1,118
Excise taxes	5,961	16,617	16,354
Estate and gift taxes	1,688	5,724	5,786
Customs duties	1,808	5,755	5,074
Miscellaneous receipts	2,183	8,052	9,811
Total	215,749	487,196	440,762
NET OUTLAYS			
National defense	46,145	121,051	112,289
International affairs	3,596	7,147	5,300
General science, space, and technology	2,037	5,845	5,524
Energy	202	216	-394
Natural resources and environment	2,362	6,446	6,860
Agriculture	4,118	16,632	13,584
Commerce and housing credit	1,894	700	-2,636
Transportation	5,507	15,732	15,558
Community and regional development	2,732	6,974	3,709
Education, training, employment and social services	7,404	22,228	20,177
Health	21,765	62,085	60,019
Medicare	26,958	73,595	67,383
Income security	29,990	78,786	79,313
Social security	42,454	126,041	119,892
Veterans benefits and services	8,566	19,250	16,789
Administration of justice	3,119	9,431	9,866
General government	1,759	4,253	9,759
Net interest	13,644	44,256	41,618
Undistributed offsetting receipts	-5,068	-14,866	-13,689
Total	219,183	605,804	570,918

... No transactions.

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

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

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

2. Notes on Receipts

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

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

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

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

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

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, January 1993* (Available from the U.S. General Accounting Office, P.O. Box 6015, Gaithersburg, Md. 20877). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

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

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

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

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

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

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

Scheduled Release

**The release date for the January Statement
will be 2:00 pm EST February 10, 2005.**

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