



Monthly Treasury Statement

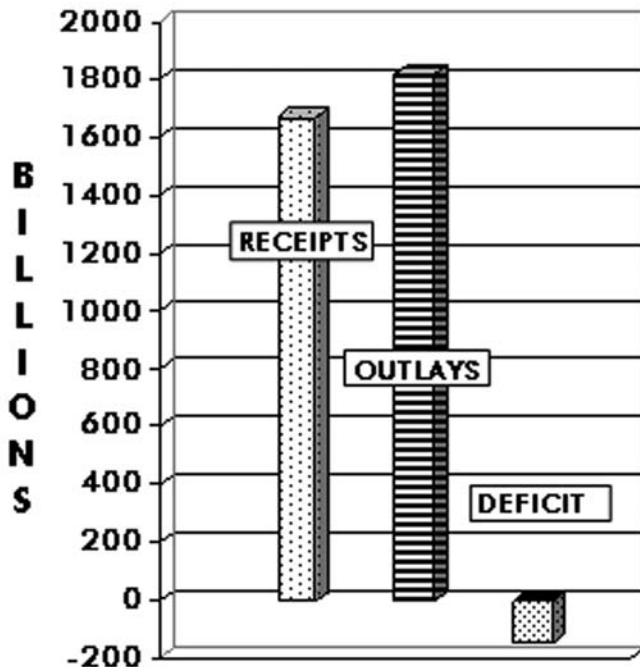
of Receipts and Outlays
of the United States Government

For Fiscal Year 2007 Through **May 31, 2007**, and Other Periods

Highlight

The interest on Treasury debt securities is \$27 billion, which is 11.6 percent of the total current month Federal Outlays.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH MAY 2007



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Compiled and Published by

Department of the Treasury
Financial Management Service



Introduction

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

Audience

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

Disclosure Statement

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

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

Triad of Publications

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

Data Sources and Information

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

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2006 and 2007, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2006			
October	149,488	196,764	47,277
November	138,840	221,911	83,072
December	241,883	230,916	-10,967
January	230,010	209,045	-20,964
February	112,853	232,091	119,237
March	164,563	249,843	85,281
April	315,090	196,249	-118,841
May	192,657	235,564	42,907
June	264,355	243,838	-20,517
July	159,761	192,925	33,164
August	153,878	218,595	64,717
September	283,298	227,131	-56,167
Year-to-Date	1,240,675	1,265,873	1248,197
FY 2007			
October	167,693	217,014	49,321
November	145,866	218,907	73,042
December	259,969	218,007	-41,961
January	260,609	222,372	-38,236
February	120,312	240,305	119,993
March	166,490	262,761	96,270
April	383,641	205,967	-177,674
May	164,239	231,937	67,699
Year-to-Date	1,668,818	1,817,270	148,453

¹The receipt, outlay, and deficit figures differ from the FY 2008 Budget, released by the Office of Management and Budget on February 5, 2007. The deficit figure differs by \$16 million due mainly to revisions in the data following the release of the Final Monthly Treasury Statement.

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

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, May 2007 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (2006)	Budget Estimates Next Fiscal Year (2008) ¹
Total on-budget and off-budget results:					
Total receipts	164,239	1,668,818	2,540,096	1,545,383	2,662,474
On-budget receipts	112,584	1,243,710	1,905,966	1,141,459	1,988,389
Off-budget receipts	51,655	425,107	634,130	403,924	674,085
Total outlays	231,937	1,817,270	2,784,267	1,772,384	2,901,861
On-budget outlays	184,566	1,508,366	2,332,984	1,479,501	2,439,334
Off-budget outlays	47,371	308,905	451,283	292,884	462,527
Total surplus (+) or deficit (-)	-67,699	-148,453	-244,171	-227,001	-239,387
On-budget surplus (+) or deficit (-)	-71,982	-264,655	-427,018	-338,041	-450,945
Off-budget surplus (+) or deficit (-)	+4,284	+116,203	+182,847	+111,040	+211,558
Total on-budget and off-budget financing	67,699	148,453	244,171	227,001	239,387
Means of financing:					
Borrowing from the public	-25,677	138,367	254,305	204,254	262,161
Reduction of operating cash, increase (-)	97,589	25,996	7,127	7,607	.....
By other means	-4,214	-15,910	-17,261	15,140	-22,774

¹These estimates are based on the *FY 2008 Budget*, released by the Office of Management and Budget on February 5, 2007.

... 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 2006 and 2007

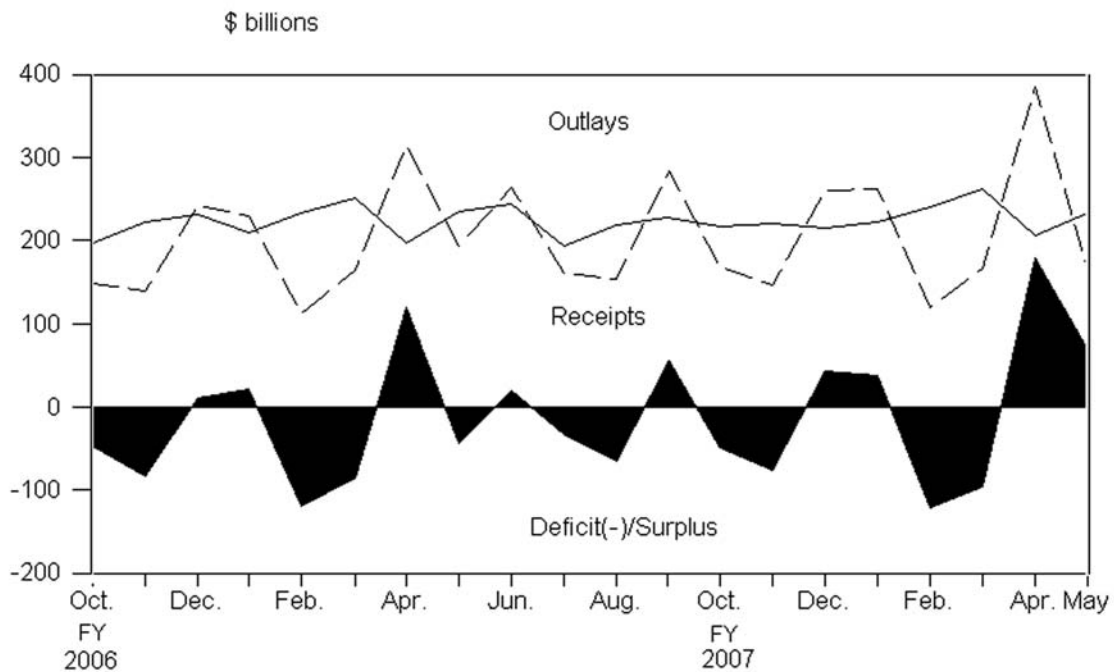


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2006 and 2007

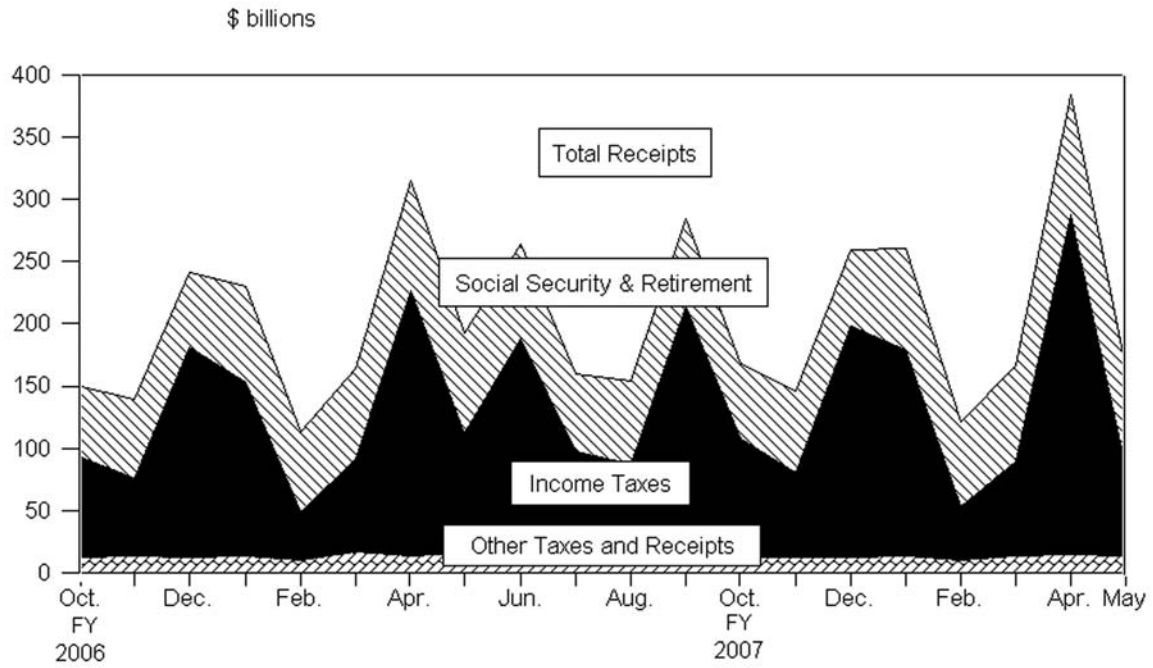


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2006 and 2007

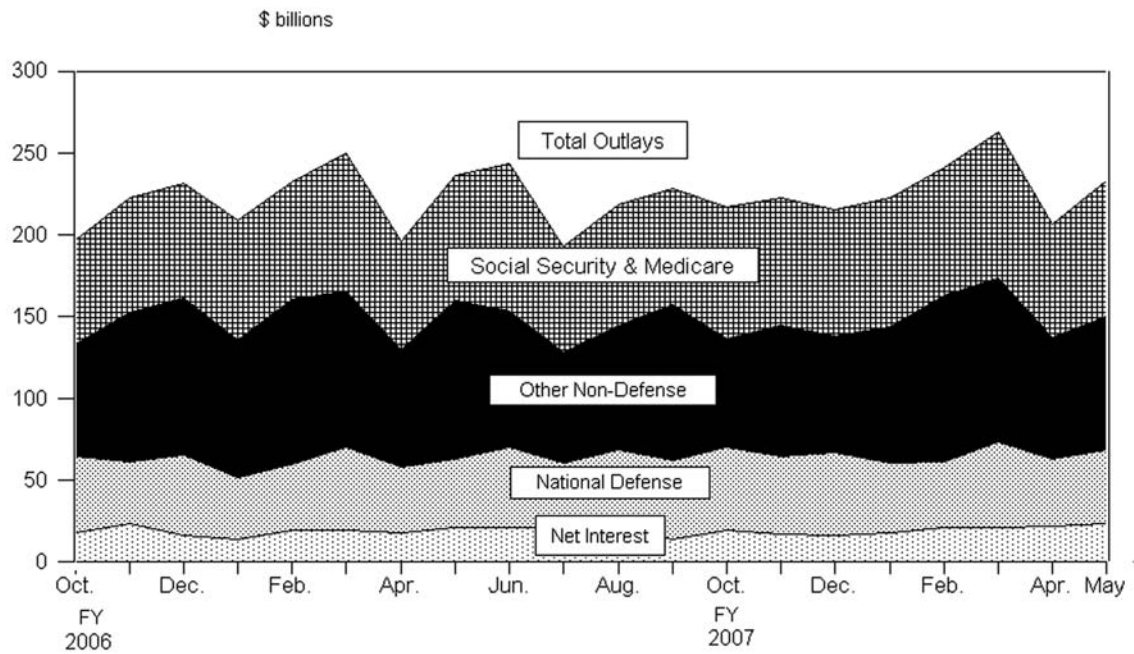


Table 3. Summary of Receipts and Outlays of the U.S. Government, May 2007 and Other Periods

[\$ 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	60,190	765,630	687,470	1,168,846
Corporation income taxes	10,262	² 210,919	183,937	342,057
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	51,655	425,107	403,924	634,130
Employment and general retirement (on-budget)	14,388	127,264	121,651	189,520
Unemployment insurance	13,480	32,801	34,501	44,985
Other retirement	330	2,809	2,934	4,742
Excise taxes	5,042	² 39,676	46,970	57,062
Estate and gift taxes	2,133	17,947	19,144	25,277
Customs duties	2,060	16,538	15,650	26,766
Miscellaneous receipts	4,698	30,127	29,202	46,711
Total Receipts	164,239	1,668,818	1,545,383	2,540,096
(On-budget)	112,584	1,243,710	1,141,459	1,905,966
(Off-budget)	51,655	425,107	403,924	634,130
Budget Outlays				
Legislative Branch	328	2,885	2,722	4,306
Judicial Branch	484	3,923	3,793	5,845
Department of Agriculture	4,242	63,766	71,767	88,767
Department of Commerce	563	4,095	4,159	6,179
Department of Defense-Military	42,169	349,115	328,264	548,915
Department of Education	5,130	44,307	61,102	68,040
Department of Energy	2,137	13,646	14,317	21,988
Department of Health and Human Services	60,112	448,970	402,889	671,254
Department of Homeland Security	2,840	25,610	53,186	50,418
Department of Housing and Urban Development	3,514	29,270	29,225	42,834
Department of the Interior	782	6,198	5,381	10,877
Department of Justice	1,812	15,633	15,893	23,039
Department of Labor	4,329	32,654	29,493	47,440
Department of State	1,379	9,100	8,044	16,322
Department of Transportation	5,095	37,007	36,806	63,775
Department of the Treasury:				
Interest on Treasury debt securities (gross)	26,969	254,689	239,253	433,004
Other	3,582	60,579	57,514	57,503
Department of Veterans Affairs	6,459	46,789	42,732	72,325
Corps of Engineers	408	2,289	5,448	7,557
Other Defense Civil Programs	3,626	31,518	29,869	47,636
Environmental Protection Agency	552	5,385	5,546	8,038
Executive Office of the President	250	2,318	3,868	2,677
General Services Administration	38	222	151	498
International Assistance Program	1,618	9,406	9,975	17,061
National Aeronautics and Space Administration	1,399	9,831	9,369	16,143
National Science Foundation	435	3,380	3,382	5,860
Office of Personnel Management	5,638	41,296	41,379	58,802
Small Business Administration	98	836	330	675
Social Security Administration	52,922	407,250	385,704	622,919
Other independent agencies	400	10,008	8,142	18,708
Allowances .....	.....	.....	.....	8,002
Undistributed offsetting receipts:				
Interest	-2,538	-91,278	-88,453	-181,316
Other	-4,836	-63,428	-48,863	-81,824
Total outlays	231,937	1,817,270	1,772,384	2,784,267
(On-budget)	184,566	1,508,366	1,479,501	2,332,984
(Off-budget)	47,371	308,905	292,884	451,283
Surplus (+) or deficit (-)	-67,699	-148,453	-227,001	-244,171
(On-budget)	-71,982	-264,655	-338,041	-427,018
(Off-budget)	+4,284	+116,203	+111,040	+182,847

¹These estimates are based on the *FY 2008 Budget*, released by the Office of Management and Budget on February 5, 2007.

²Refunds have increased by \$102 million for Corporation Income Taxes and correspondingly decreased for Excise Taxes to reflect additional reporting by the Internal Revenue Service for February accounting month.

... No Transactions.

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

Table 4. Receipts of the U.S. Government, May 2007 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	72,884			642,527			586,828		
Presidential Election Campaign Fund	8			44			44		
Other	11,275			311,754			274,588		
Total—Individual income taxes	84,167	23,977	60,190	954,325	188,695	765,630	861,460	173,990	687,470
Corporation income taxes	10,722	460	10,262	230,865	119,946	210,919	204,990	21,053	183,937
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	43,551		43,551	343,217		343,217	326,364		326,364
Self-Employment Contributions Act taxes	606		606	20,089		20,089	18,820		18,820
Deposits by States									
Adjustments attributable to prior years				95		95	105		105
Total—FOASI trust fund	44,157		44,157	363,401		363,401	345,289		345,289
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	7,395		7,395	58,282		58,282	55,420		55,420
Self-Employment Contributions Act taxes	103		103	3,411		3,411	3,195		3,195
Deposits by States									
Adjustments attributable to prior years				14		14	20		20
Total—FDI trust fund	7,498		7,498	61,707		61,707	58,635		58,635
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	13,708		13,708	115,401		115,401	109,664		109,664
Self-Employment Contributions Act taxes	260		260	8,612		8,612	7,996		7,996
Receipts from Railroad Retirement Board									
Deposits by States									
Adjustments attributable to prior years				85		85	843		843
Total—FHI trust fund	13,968		13,968	124,098		124,098	118,503		118,503
Railroad retirement:									
Rail pension and supplemental annuity	212		212	1,571	1	1,571	1,584	5	1,578
Social Security equivalent account	208		208	1,596	1	1,596	1,575	5	1,570
Total—Employment and general retirement:	66,043		66,043	552,373	1	552,372	525,586	10	525,575
Unemployment insurance:									
Deposits by States	13,255		13,255	26,586		26,586	28,191		28,191
Federal Unemployment Tax Act taxes	235	12	223	6,221	74	6,147	6,322	77	6,245
Railroad unemployment taxes	2		2	68		68	65		65
Railroad debt repayment									
Total—Unemployment insurance	13,492	12	13,480	32,875	74	32,801	34,578	77	34,501
Other retirement:									
Federal employees retirement – employee share	326		326	2,776		2,776	2,899		2,899
Non-federal employees retirement	4		4	33		33	34		34
Total—Other retirement	330		330	2,809		2,809	2,934		2,934
Total—Social insurance and retirement receipts	79,865	12	79,853	588,056	75	587,981	563,097	87	563,010
Excise taxes:									
Miscellaneous excise taxes	303	531	-228	¹ 12,344	² 4,383	7,961	17,112	629	16,483
Airport and airway trust fund	1,262	9	1,253	16,786	51	6,735	6,545	66	6,479
Highway trust fund	4,244	295	3,948	³ 25,157	557	24,600	24,100	478	23,622
Black lung disability trust fund	69		69	380		380	387		387
Total—Excise taxes	5,877	835	5,042	44,667	4,991	39,676	48,144	1,173	46,970
Estate and gift taxes	2,212	78	2,133	18,598	651	17,947	19,629	485	19,144
Customs duties	2,159	98	2,060	17,792	1,255	16,538	16,236	586	15,650
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	3,238		3,238	20,101		20,101	19,807		19,807
Universal service fund	642		642	4,765		4,765	4,854		4,854
All other	822	3	819	5,274	13	5,261	4,600	58	4,542
Total — Miscellaneous receipts	4,702	3	4,698	30,140	13	30,127	29,260	58	29,202
Total — Receipts	189,703	25,464	164,239	1,884,443	215,626	1,668,818	1,742,817	197,433	1,545,383
Total — On-budget	138,048	25,464	112,584	1,459,336	215,626	1,243,710	1,338,893	197,433	1,141,459
Total — Off-budget	51,655		51,655	425,107		425,107	403,924		403,924

¹Receipts have been increased by \$19.6 million for the Airport and Airway Trust Fund, and correspondingly decreased for Miscellaneous Excise Taxes to reflect additional reporting by the Department of the Treasury for the month of February 2007.

²Refunds have increased by \$102 million for Corporation Income Taxes and correspondingly decreased for Miscellaneous Excise Taxes to reflect additional reporting by the Internal Revenue Service for February accounting month.

³Receipts have been decreased by \$1.3 billion for the Highway Trust Fund, and correspondingly increased for Miscellaneous Excise Taxes to reflect reporting by the Department of the Treasury for the month of February 2007.

... No Transactions.

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

Table 5. Outlays of the U.S. Government, May 2007 and Other Periods
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	67	(**)	67	527	2	526	514	2	512
House of Representatives	103	(**)	103	816	1	815	820	1	819
Joint items	1	.....	1	11	.....	11	11	.....	11
Capitol Police	21	.....	21	182	.....	182	164	.....	164
Congressional Budget Office	3	.....	3	23	.....	23	23	.....	23
Architect of the Capitol	46	1	45	336	7	329	286	7	279
Library of Congress	48	1	47	579	7	572	482	7	475
Government Printing Office	-1	.....	-1	104	.....	104	66	.....	66
Government Accountability Office	38	.....	38	310	.....	310	311	.....	311
United States Tax Court	4	.....	4	27	.....	27	28	.....	28
Other Legislative Branch agencies	4	.....	4	38	.....	38	61	.....	61
Proprietary receipts from the public .....	.....	1	-1	.....	2	-2	.....	2	-2
Intrabudgetary transactions	-3	.....	-3	-51	.....	-51	-24	.....	-24
Total—Legislative Branch	331	3	328	2,903	19	2,885	2,740	19	2,722
Judicial Branch:									
Supreme Court of the United States	6	.....	6	50	.....	50	58	.....	58
Courts of Appeals, District Courts, and other judicial services	459	.....	459	3,802	.....	3,802	3,853	.....	3,853
Other	20	.....	20	138	.....	138	173	.....	173
Proprietary receipts from the public .....	.....	(**)	(**)	.....	67	-67	.....	38	-38
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	-252	.....	-252
Total—Judicial Branch	484	(**)	484	3,990	67	3,923	3,831	38	3,793
Department of Agriculture:									
Agricultural Research Service	109	.....	109	870	.....	870	860	.....	860
Cooperative State Research, Education, and Extension Service:									
Research and education activities	60	.....	60	372	.....	372	365	.....	365
Extension activities	35	.....	35	269	.....	269	275	.....	275
Other	5	.....	5	40	.....	40	48	.....	48
Animal and Plant Health Inspection Service	96	.....	96	720	.....	720	705	.....	705
Food Safety and Inspection Service	80	.....	80	540	.....	540	553	.....	553
Agricultural Marketing Service	60	.....	60	632	.....	632	1,068	.....	1,068
Risk Management Agency:									
Administrative and operating expenses	6	.....	6	51	.....	51	49	.....	49
Federal crop insurance corporation fund	64	9	56	3,006	1,339	1,667	2,899	1,195	1,704
Farm Service Agency:									
Salaries and expenses	108	.....	108	604	.....	604	528	.....	528
Commodity Credit Corporation	305	2,358	-2,053	23,343	9,504	13,839	32,285	11,019	21,266
Agricultural credit insurance fund	18	29	-11	423	307	116	419	365	54
Other	13	.....	13	68	.....	68	57	.....	57
Total—Farm Service Agency	445	2,387	-1,942	24,437	9,811	14,626	33,288	11,384	21,905
Natural Resources Conservation Service:									
Conservation operations	68	.....	68	532	.....	532	540	.....	540
Farm security and rural investment programs	121	.....	121	972	.....	972	972	.....	972
Other	27	.....	27	251	.....	251	280	.....	280
Rural Development	-217	.....	-217	384	.....	384	413	.....	413
Rural Housing Service:									
Rural housing insurance fund	323	85	238	607	693	-87	610	799	-189
Rental assistance program	79	.....	79	589	.....	589	569	.....	569
Other	11	.....	11	74	.....	74	69	.....	69
Rural Utilities Service:									
Rural electrification and telecommunications fund	29	61	-32	612	892	-280	1,855	972	883
Rural development insurance fund	(**)	16	-16	(**)	161	-161	.....	196	-196
Other	6	.....	6	38	(**)	38	31	(**)	30
Foreign Agricultural Service	330	.....	330	1,010	.....	1,010	781	.....	781
Food and Nutrition Service:									
Food stamp program	2,919	.....	2,919	23,193	.....	23,193	23,443	.....	23,443
Child nutrition programs	1,309	.....	1,309	10,036	.....	10,036	9,440	.....	9,440
Special supplemental nutrition program for women, infants, and children (WIC)	481	.....	481	3,563	.....	3,563	3,436	.....	3,436
Other	23	.....	23	236	.....	236	235	.....	235
Total—Food and Nutrition Service	4,733	.....	4,733	37,028	.....	37,028	36,554	.....	36,554
Forest Service:									
National forest system	110	.....	110	912	.....	912	929	.....	929
Wildland fire management	145	.....	145	1,248	.....	1,248	983	.....	983
Forest service permanent appropriations	15	.....	15	510	.....	510	509	.....	509
Other	129	.....	129	869	.....	869	962	.....	962
Total—Forest Service	398	.....	398	3,538	.....	3,538	3,382	.....	3,382
Other	60	3	57	595	29	565	468	34	434
Proprietary receipts from the public .....	.....	62	-62	.....	465	-465	.....	522	-522
Intrabudgetary transactions	-66	.....	-66	-10	.....	-10	235	.....	235
Total—Department of Agriculture	6,864	2,622	4,242	77,158	13,392	63,766	86,870	15,103	71,767

Table 5. Outlays of the U.S. Government, May 2007 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
Economic Development Administration	21	(* *)	21	177	2	175	220	1	218
Bureau of the Census	89	.....	89	601	.....	601	504	.....	504
International Trade Administration	37	.....	37	253	.....	253	291	.....	291
National Oceanic and Atmospheric Administration	350	(* *)	350	2,419	7	2,413	2,613	7	2,606
National Institute of Standards and Technology	58	.....	58	449	.....	449	478	.....	478
Other	14	3	12	215	16	199	61	16	45
Proprietary receipts from the public .....	.....	7	-7	.....	-5	5	.....	-20	20
Intrabudgetary transactions	4	.....	4	1	.....	1	-3	.....	-3
Total—Department of Commerce	572	9	563	4,115	20	4,095	4,163	5	4,159
Department of Defense—Military:									
Military Personnel:									
Department of the Army	4,085	.....	4,085	36,192	.....	36,192	35,729	.....	35,729
Department of the Navy	3,049	.....	3,049	27,047	.....	27,047	26,316	.....	26,316
Department of the Air Force	2,392	.....	2,392	20,843	.....	20,843	20,442	.....	20,442
Defense agencies .....	.....	.....	.....	2,452	.....	2,452	2,344	.....	2,344
Total—Military Personnel	9,526	.....	9,526	86,534	.....	86,534	84,831	.....	84,831
Operation and Maintenance:									
Department of the Army	6,584	.....	6,584	51,518	.....	51,518	46,902	.....	46,902
Department of the Navy	3,632	.....	3,632	28,285	.....	28,285	27,530	.....	27,530
Department of the Air Force	3,996	.....	3,996	29,799	.....	29,799	28,813	.....	28,813
Defense agencies	4,065	.....	4,065	30,042	.....	30,042	27,741	.....	27,741
Total—Operation and Maintenance	18,277	.....	18,277	139,643	.....	139,643	130,985	.....	130,985
International Reconstruction and Other Assistance:									
Department of the Army	2	.....	2	25	.....	25	37	.....	37
Procurement:									
Department of the Army	2,427	.....	2,427	17,576	.....	17,576	14,186	.....	14,186
Department of the Navy	2,562	.....	2,562	20,806	.....	20,806	18,936	.....	18,936
Department of the Air Force	2,195	.....	2,195	23,862	.....	23,862	22,464	.....	22,464
Defense agencies	349	.....	349	2,731	.....	2,731	2,596	.....	2,596
Total—Procurement	7,533	.....	7,533	64,976	.....	64,976	58,182	.....	58,182
Research, Development, Test, and Evaluation:									
Department of the Army	992	.....	992	7,647	.....	7,647	7,057	.....	7,057
Department of the Navy	1,637	.....	1,637	12,262	.....	12,262	11,128	.....	11,128
Department of the Air Force	1,492	.....	1,492	16,372	.....	16,372	14,383	.....	14,383
Defense agencies	1,703	.....	1,703	13,239	.....	13,239	12,785	.....	12,785
Total—Research, Development, Test, and Evaluation	5,825	.....	5,825	49,519	.....	49,519	45,352	.....	45,352
Military Construction:									
Department of the Army	258	.....	258	1,937	.....	1,937	1,785	.....	1,785
Department of the Navy	87	.....	87	810	.....	810	813	.....	813
Department of the Air Force	128	.....	128	909	.....	909	856	.....	856
Defense agencies	235	.....	235	1,401	.....	1,401	786	.....	786
Total—Military Construction	708	.....	708	5,057	.....	5,057	4,240	.....	4,240
Family Housing:									
Department of the Army	93	.....	93	723	.....	723	732	.....	732
Department of the Navy	51	.....	51	401	.....	401	473	.....	473
Department of the Air Force	106	.....	106	817	.....	817	808	.....	808
Defense agencies	3	.....	3	306	(* *)	306	354	(* *)	354
Revolving and Management Funds:									
Department of the Army .....	(* *)	.....	(* *)	11	.....	11	9	.....	9
Department of the Navy	75	.....	75	1,046	.....	1,046	819	.....	819
Defense agencies:									
Working capital fund	259	.....	259	1,042	.....	1,042	2,913	.....	2,913
Other	-225	.....	-225	-448	.....	-448	-329	(* *)	-329
Other	-8	.....	-8	22	.....	22	41	.....	41
Trust funds:									
Department of the Army .....	(* *)	.....	(* *)	1	.....	1	2	.....	2
Department of the Navy	1	.....	1	13	.....	13	16	.....	16
Department of the Air Force	(* *)	1	(* *)	6	5	(* *)	7	6	1
Defense agencies	32	.....	32	121	.....	121	-11	.....	-11
Proprietary receipts from the public:									
Department of the Army .....	.....	7	-7	.....	-348	348	.....	307	-307
Department of the Navy .....	.....	23	-23	.....	156	-156	.....	66	-66
Department of the Air Force .....	.....	-15	15	.....	-3	3	.....	29	-29
Defense agencies .....	.....	-19	19	.....	828	-828	.....	606	-606

Table 5. Outlays of the U.S. Government, May 2007 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	46	.....	46	42	.....	42	2	.....	2
Department of the Navy	-3	.....	-3	-24	.....	-24	-52	.....	-52
Department of the Air Force	-47	.....	-47	6	.....	6	-29	.....	-29
Defense agencies	-86	.....	-86	-80	.....	-80	-100	.....	-100
Offsetting governmental receipts:									
Department of the Army .....	.....	2	-2	.....	5	-5	.....	5	-5
Defense agencies .....	.....	(*)	(*)	.....	(*)	(*)	.....	(*)	(*)
Total—Department of Defense—Military	42,167	-1	42,169	349,758	643	349,115	329,284	1,019	328,264
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	1,968	.....	1,968	9,920	.....	9,920	9,913	.....	9,913
Impact aid	19	.....	19	1,090	.....	1,090	1,084	.....	1,084
School improvement programs	437	.....	437	3,690	.....	3,690	3,920	.....	3,920
Other .....	(*)	.....	(*)	1	.....	1	9	.....	9
Total—Office of Elementary and Secondary Education	2,425	.....	2,425	14,701	.....	14,701	14,925	.....	14,925
Office of Innovation and Improvement	59	.....	59	558	.....	558	567	.....	567
Office of English Language Acquisition	64	.....	64	452	.....	452	352	.....	352
Office of Special Education and Rehabilitative Services:									
Special education	1,108	.....	1,108	8,605	.....	8,605	8,619	.....	8,619
Rehabilitation services and disability research	268	.....	268	2,134	.....	2,134	2,067	.....	2,067
Special institutions for persons with disabilities	20	.....	20	136	.....	136	128	.....	128
Office of Vocational and Adult Education	211	.....	211	1,290	.....	1,290	1,308	.....	1,308
Office of Postsecondary Education:									
College housing and academic facilities loans	-1	3	-4	-7	19	-26	-9	18	-27
Higher education	168	.....	168	1,260	.....	1,260	1,298	.....	1,298
Howard University	9	.....	9	186	.....	186	157	.....	157
Total—Office of Postsecondary Education	176	3	173	1,439	19	1,420	1,446	18	1,428
Office of Federal Student Aid:									
Student financial assistance	596	.....	596	9,740	.....	9,740	9,749	.....	9,749
Academic competitiveness-smart grant program	38	.....	38	346	.....	346	.....	.....	.....
Student Aid Administration	48	.....	48	220	.....	220	74	.....	74
Federal student loan reserve fund .....	.....	.....	.....	-609	.....	-609	30	.....	30
Federal direct student loans	13	.....	13	659	.....	659	5,150	.....	5,150
Federal family education loans	-79	.....	-79	3,151	.....	3,151	15,227	.....	15,227
Total—Federal Student Aid	615	.....	615	13,507	.....	13,507	30,230	.....	30,230
Institute of Education Sciences	46	.....	46	284	.....	284	237	.....	237
Hurricane education recovery	31	.....	31	319	.....	319	375	.....	375
Other	141	.....	141	986	.....	986	955	.....	955
Proprietary receipts from the public .....	.....	25	-25	.....	109	-109	.....	84	-84
Intrabudgetary transactions	-5	.....	-5	25	.....	25	-5	.....	-5
Total—Department of Education	5,158	28	5,130	44,435	128	44,307	61,205	102	61,102
Department of Energy:									
National Nuclear Security Administration:									
Naval reactors	66	.....	66	550	.....	550	522	.....	522
Weapons activities	535	.....	535	4,125	.....	4,125	4,352	.....	4,352
Defense nuclear nonproliferation	123	.....	123	972	.....	972	847	.....	847
Other	34	.....	34	252	.....	252	260	.....	260
Environmental and Other Defense Activities:									
Defense site acceleration completion	569	.....	569	4,102	.....	4,102	4,510	.....	4,510
Defense environmental services	-1	.....	-1	(*)	.....	(*)	97	.....	97
Other defense activities	55	.....	55	339	.....	339	437	.....	437
Defense nuclear waste disposal	32	.....	32	242	.....	242	199	.....	199
Other .....	.....	.....	.....	-1	.....	-1	3	.....	3
Energy Programs:									
Science	300	.....	300	2,454	.....	2,454	2,361	.....	2,361
Energy supply	140	.....	140	1,089	.....	1,089	735	.....	735
Energy conservation .....	(*)	.....	(*)	-1	.....	-1	355	.....	355
Uranium enrichment decontamination and decommissioning fund	38	.....	38	318	.....	318	320	.....	320
Other	148	(*)	147	1,067	25	1,043	1,111	22	1,089
Total—Energy Programs	625	(*)	625	4,927	25	4,903	4,882	22	4,860
Power Marketing Administration	344	282	62	1,860	2,219	-358	1,290	2,125	-835
Departmental Administration	12	.....	12	135	.....	135	119	.....	119
Proprietary receipts from the public .....	.....	126	-126	.....	1,017	-1,017	.....	1,403	-1,403
Intrabudgetary transactions	152	.....	152	-599	.....	-599	349	.....	349
Total—Department of Energy	2,546	409	2,137	16,906	3,260	13,646	17,867	3,550	14,317

Table 5. Outlays of the U.S. Government, May 2007 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	120	1	119	955	4	950	1,063	4	1,059
Health Resources and Services Administration	676	2	674	4,345	10	4,335	4,386	11	4,376
Indian Health Services	181	.....	181	2,422	.....	2,422	2,564	.....	2,564
Centers for Disease Control and Prevention	496	.....	496	3,572	.....	3,572	3,113	.....	3,113
National Institutes of Health	2,377	.....	2,377	18,369	.....	18,369	18,038	.....	18,038
Substance Abuse and Mental Health Services Administration	307	.....	307	2,152	.....	2,152	2,056	.....	2,056
Agency for Healthcare Research and Quality	28	.....	28	127	.....	127	51	.....	51
Total—Public Health Service	4,185	3	4,183	31,942	14	31,927	31,272	15	31,257
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	17,731	.....	17,731	128,107	.....	128,107	118,472	.....	118,472
Payments to health care trust funds	15,236	.....	15,236	126,691	.....	126,691	112,229	.....	112,229
State children's health insurance fund	482	.....	482	3,813	.....	3,813	3,510	.....	3,510
Federal hospital insurance trust fund:									
Benefit payments	18,088	.....	18,088	134,968	.....	134,968	122,935	.....	122,935
Administrative expenses	151	.....	151	1,075	.....	1,075	1,303	.....	1,303
Total—FHI trust fund	18,238	.....	18,238	136,042	.....	136,042	124,238	.....	124,238
Health care fraud and abuse control	75	.....	75	630	.....	630	746	.....	746
Federal supplementary medical insurance trust fund:									
Benefit payments	15,837	.....	15,837	117,413	.....	117,413	104,387	.....	104,387
Administrative expenses	192	.....	192	1,242	.....	1,242	1,831	.....	1,831
Total—FSMI trust fund	16,029	.....	16,029	118,655	.....	118,655	106,217	.....	106,217
Transitional drug assistance:									
Benefit payments .....	(*)	.....	(*)	-1	.....	-1	224	.....	224
Administrative expenses .....	(*)	.....	(*)	9	.....	9	26	.....	26
Medicare prescription drugs:									
Benefit payments	3,918	.....	3,918	32,229	.....	32,229	15,239	.....	15,239
Administrative expenses	59	.....	59	795	.....	795	322	.....	322
Other	62	.....	62	1,115	.....	1,115	827	.....	827
Total—Centers for Medicare and Medicaid Services ..	71,831	.....	71,831	548,086	.....	548,086	482,052	.....	482,052
Administration for Children and Families:									
Temporary assistance for needy families	1,550	.....	1,550	11,690	.....	11,690	11,610	.....	11,610
Payments to States for child support enforcement and family support programs	246	.....	246	2,504	.....	2,504	2,402	.....	2,402
Low income home energy assistance	199	.....	199	2,098	.....	2,098	1,993	.....	1,993
Refugee and entrant assistance	43	.....	43	314	.....	314	324	.....	324
Child care entitlement to States	325	.....	325	2,004	.....	2,004	2,045	.....	2,045
Payments to States for the child care and development block grant	222	.....	222	1,393	.....	1,393	1,473	.....	1,473
Social services block grant	182	.....	182	1,365	.....	1,365	1,320	.....	1,320
Children and families services programs	855	.....	855	6,065	.....	6,065	6,064	.....	6,064
Payments to States for foster care and adoption assistance	487	.....	487	4,390	.....	4,390	4,367	.....	4,367
Other	30	.....	30	337	.....	337	351	.....	351
Total—Administration for Children and Families	4,139	.....	4,139	32,160	.....	32,160	31,950	.....	31,950
Administration on Aging	119	.....	119	896	.....	896	957	.....	957
Departmental Management	104	(*)	104	1,617	(*)	1,617	1,640	(*)	1,640
Other	67	.....	67	476	.....	476	322	.....	322
Proprietary receipts from the public .....	.....	5,131	-5,131	.....	39,775	-39,775	.....	33,176	-33,176
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund ..	-15,054	.....	-15,054	-118,596	.....	-118,596	-104,784	.....	-104,784
Payments for tax and other credits:									
Federal hospital insurance trust fund	-182	.....	-182	-8,097	.....	-8,097	-7,452	.....	-7,452
Other	37	.....	37	276	.....	276	123	.....	123
Total—Department of Health and Human Services ..	65,246	5,134	60,112	488,760	39,790	448,970	436,079	33,191	402,889
Department of Homeland Security:									
Departmental Management and operations	72	.....	72	475	.....	475	319	.....	319
Citizenship and Immigration Services	145	.....	145	1,119	.....	1,119	1,037	.....	1,037
United States Secret Service	96	.....	96	913	.....	913	867	.....	867
Security, Enforcement, and Investigations:									
Transportation Security Administration	338	.....	338	2,623	.....	2,623	2,598	.....	2,598
Immigration and customs	313	.....	313	2,275	.....	2,275	2,011	.....	2,011
Customs and border protection	714	.....	714	4,979	.....	4,979	4,518	.....	4,518
Other	26	.....	26	203	.....	203	163	.....	163
Total—Security, Enforcement, and Investigations	1,391	.....	1,391	10,080	.....	10,080	9,291	.....	9,291

Table 5. Outlays of the U.S. Government, May 2007 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	671	1	670	5,300	6	5,293	5,140	6	5,134
National protection and programs directorate	54	.....	54	457	.....	457	440	.....	440
Federal Emergency Management Administration:									
State and local programs	99	.....	99	1,763	.....	1,763	1,853	.....	1,853
Firefighter assistance grants .....	(* *)	.....	(* *)	490	.....	490	34	.....	34
Disaster relief	700	.....	700	6,362	.....	6,362	17,994	.....	17,994
National flood insurance fund	37	119	-82	1,115	692	423	16,994	454	16,540
Other	190	.....	190	587	.....	587	1,537	.....	1,537
Total—Federal Emergency Management Administration	1,027	119	908	10,317	692	9,625	38,412	454	37,958
Science and technology	71	.....	71	703	.....	703	570	.....	570
Domestic Nuclear Detection Office	14	.....	14	27	.....	27	.....	.....	.....
Other	13	.....	13	196	.....	196	381	.....	381
Proprietary receipts from the public .....	.....	-115	115	.....	-92	92	.....	-97	97
Intrabudgetary transactions	-109	.....	-109	99	.....	99	238	.....	238
Offsetting governmental receipts .....	.....	601	-601	.....	3,469	-3,469	.....	3,146	-3,146
Total—Department of Homeland Security	3,446	606	2,840	29,685	4,075	25,610	56,695	3,510	53,186
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant based rental assistance	1,291	.....	1,291	10,322	.....	10,322	7,847	.....	7,847
Housing certificate fund	305	.....	305	1,765	.....	1,765	4,440	.....	4,440
Project-based rental assistance	582	.....	582	4,095	.....	4,095	3,482	.....	3,482
Public housing capital fund	240	.....	240	2,066	.....	2,066	2,131	.....	2,131
Public housing operating fund	319	.....	319	2,444	.....	2,444	2,312	.....	2,312
Revitalization of severely distressed public housing (Hope VI)	57	.....	57	370	.....	370	386	.....	386
Native American housing block grant	42	.....	42	331	.....	331	353	.....	353
Other	1	.....	1	-22	(* *)	-22	-18	(* *)	-18
Total—Public and Indian Housing Programs	2,836	.....	2,836	21,371	(* *)	21,371	20,932	(* *)	20,932
Community Planning and Development:									
Housing opportunities for persons with AIDS	20	.....	20	173	.....	173	216	.....	216
Community development fund	1,291	.....	1,291	6,506	.....	6,506	3,270	.....	3,270
Home investment partnership program	155	.....	155	1,263	.....	1,263	1,149	.....	1,149
Homeless assistance grants	110	.....	110	918	.....	918	897	.....	897
Other	5	(* *)	5	53	1	52	57	(* *)	57
Total—Community Planning and Development	1,583	(* *)	1,583	8,912	1	8,911	5,590	(* *)	5,589
Housing Programs:									
Public enterprise funds	(* *)	1	-2	(* *)	18	-19	1	27	-27
Credit accounts:									
FHA-Mutual mortgage insurance fund, program account	1,354	.....	1,354	1,374	.....	1,374	3,659	.....	3,659
FHA-Mutual mortgage insurance capital reserve account	-705	.....	-705	-1,407	.....	-1,407	-1,560	.....	-1,560
FHA-Mutual mortgage and cooperative housing insurance fund, liquidating account	13	6	7	51	42	10	57	26	31
FHA-General and special risk fund, program account	113	.....	113	146	.....	146	173	.....	173
FHA-General and special risk fund, liquidating account	7	21	-14	168	135	33	277	260	17
Housing for the elderly or handicapped fund, liquidating account	(* *)	83	-82	(* *)	964	-965	92	1,031	-940
Housing for the elderly	108	.....	108	845	.....	845	793	.....	793
Other assisted housing programs	48	.....	48	395	(* *)	395	394	(* *)	394
Other .....	(* *)	.....	(* *)	4	.....	4	6	.....	6
Total—Housing Programs	938	111	828	1,575	1,159	416	3,891	1,345	2,546
Government National Mortgage Association:									
Guarantees of mortgage-backed securities	-42	6	-47	-11	175	-186	-72	174	-246
Management and Administration	133	.....	133	1,019	.....	1,019	640	.....	640
Other	11	.....	11	144	.....	144	146	.....	146
Proprietary receipts from the public:									
FHA-General and special risk fund .....	.....	1,823	-1,823	.....	2,296	-2,296	.....	312	-312
Other .....	.....	6	-6	.....	36	-36	.....	2	-2
Intrabudgetary transactions:									
Other	1	.....	1	-8	.....	-8	-1	.....	-1
Offsetting governmental receipts .....	.....	1	-1	.....	64	-64	.....	66	-66
Total—Department of Housing and Urban Development	5,460	1,946	3,514	33,002	3,732	29,270	31,126	1,901	29,225

Table 5. Outlays of the U.S. Government, May 2007 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	78	.....	78	522	.....	522	534	.....	534
Wildland fire management	56	.....	56	430	.....	430	435	.....	435
Other	36	32	4	366	112	254	400	117	283
Minerals Management Service	147	.....	147	1,313	.....	1,313	1,613	.....	1,613
Office of Surface Mining Reclamation and Enforcement	32	.....	32	309	.....	309	256	.....	256
Total—Land and Minerals Management	349	32	317	2,940	112	2,827	3,237	117	3,120
Water and Science:									
Bureau of Reclamation:									
Water and related resources	65	.....	65	454	.....	454	445	.....	445
Other	20	11	9	324	147	177	299	163	136
United States Geological Survey	71	.....	71	632	.....	632	642	.....	642
Other	1	.....	1	40	.....	40	46	.....	46
Total—Water and Science	157	11	146	1,450	147	1,303	1,431	163	1,268
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	205	.....	205	1,331	.....	1,331	1,278	.....	1,278
National Park Service	225	.....	225	1,624	.....	1,624	1,713	(* *)	1,713
Total—Fish and Wildlife and Parks	429	.....	429	2,955	.....	2,955	2,990	(* *)	2,990
Bureau of Indian Affairs	194	(* *)	194	1,468	5	1,464	1,617	2	1,615
Departmental Offices:									
Insular affairs	29	.....	29	224	.....	224	181	.....	181
Office of Special Trustee for American Indians	45	.....	45	318	.....	318	229	.....	229
Other	49	.....	49	595	.....	595	659	.....	659
Proprietary receipts from the public .....	.....	410	-410	.....	3,252	-3,252	.....	4,538	-4,538
Intrabudgetary transactions	-16	.....	-16	-236	.....	-236	-145	.....	-145
Total—Department of the Interior	1,235	453	782	9,714	3,515	6,198	10,201	4,820	5,381
Department of Justice:									
General Administration	140	.....	140	1,331	.....	1,331	1,206	.....	1,206
Legal Activities and United States Marshals:									
General legal activities	32	.....	32	431	.....	431	465	.....	465
United States Attorneys	102	.....	102	1,046	.....	1,046	1,059	.....	1,059
United States Marshals Service	72	.....	72	527	.....	527	490	.....	490
Assets forfeiture fund	105	.....	105	695	.....	695	372	.....	372
Other	17	.....	17	250	.....	250	244	.....	244
Federal Bureau of Investigation	509	.....	509	3,658	.....	3,658	3,587	.....	3,587
Drug Enforcement Administration	161	.....	161	1,156	.....	1,156	1,271	.....	1,271
Bureau of Alcohol, Tobacco, Firearms, and Explosives	85	.....	85	611	.....	611	616	.....	616
Federal Prison System	464	27	437	3,644	207	3,437	3,521	195	3,326
Office of Justice Programs:									
State and local law enforcement assistance	88	.....	88	819	.....	819	1,275	.....	1,275
Community oriented policing services	44	.....	44	353	.....	353	562	.....	562
Other	147	.....	147	1,148	.....	1,148	1,177	.....	1,177
Other	57	.....	57	417	.....	417	340	.....	340
Proprietary receipts from the public .....	.....	88	-88	.....	34	-34	.....	26	-26
Intrabudgetary transactions	-59	.....	-59	-3	.....	-3	134	.....	134
Offsetting governmental receipts .....	.....	36	-36	.....	208	-208	.....	204	-204
Total—Department of Justice	1,963	151	1,812	16,082	449	15,633	16,318	425	15,893
Department of Labor:									
Employment and Training Administration:									
Training and employment services	468	.....	468	3,413	.....	3,413	3,488	.....	3,488
Community service employment for older Americans	41	.....	41	283	.....	283	281	.....	281
Federal unemployment benefits and allowances	79	.....	79	511	.....	511	495	.....	495
State unemployment insurance and employment service operations	57	.....	57	149	.....	149	156	.....	156
Program Administration	12	.....	12	85	.....	85	68	.....	68
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	2,628	.....	2,628	22,473	.....	22,473	21,920	.....	21,920
State administrative expenses	240	.....	240	2,174	.....	2,174	2,282	.....	2,282
Federal administrative expenses	40	.....	40	288	.....	288	292	.....	292
Other .....	(* *)	.....	(* *)	2	.....	2	2	.....	2
Total—Unemployment trust fund	2,908	.....	2,908	24,937	.....	24,937	24,495	.....	24,495
Other .....	.....	.....	.....	1	.....	1	1	.....	1
Total—Employment and Training Administration	3,564	.....	3,564	29,380	.....	29,380	28,983	.....	28,983

Table 5. Outlays of the U.S. Government, May 2007 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	391	144	247	3,032	2,512	520	2,967	4,778	-1,812
Employment Standards Administration:									
Salaries and expenses	31		31	275		275	268		268
Special benefits	197		197	438		438	242		242
Energy employees occupational illness compensation fund	105		105	611		611	520		520
Special benefits for disabled coal miners	24		24	196		196	218		218
Black lung disability trust fund	30		30	233		233	241		241
Other	38		38	226		226	200		200
Occupational Safety and Health Administration	45		45	319		319	309		309
Mine Safety and Health Administration	23		23	193		193	193		193
Bureau of Labor Statistics	43		43	318		318	295		295
Other	67		67	423		423	425		425
Proprietary receipts from the public		14	-14		18	-18		11	-11
Intrabudgetary transactions	-71		-71	-460		-460	-579		-579
Total—Department of Labor	4,486	157	4,329	35,184	2,530	32,654	34,282	4,790	29,493
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	143		143	2,963		2,963	3,131		3,131
Embassy security, construction, and maintenance	100		100	938		938	1,094		1,094
Payment to Foreign Service retirement and disability fund				126		126	132		132
Foreign Service retirement and disability fund	62		62	495		495	469		469
Other	202		202	768		768	168		168
Total—Administration of Foreign Affairs	507		507	5,290		5,290	4,992		4,992
International Organizations and Conferences	388		388	1,778		1,778	1,626		1,626
Migration and refugee assistance	15		15	512		512	595		595
International narcotics control and law enforcement	48		48	-199		-199	23		23
Andean counterdrug initiative	69		69	456		456	432		432
Other	312		312	1,413		1,413	599		599
Proprietary receipts from the public		-20	20		13	-13		15	-15
Intrabudgetary transactions	21		21	-138		-138	-209		-209
Total—Department of State	1,359	-20	1,379	9,113	13	9,100	8,059	15	8,044
Department of Transportation:									
Office of the Secretary	54		54	174		174	129		129
Federal Aviation Administration:									
Operations	126		126	3,219		3,219	2,854		2,854
Airport and airway trust fund:									
Grants-in-aid for airports	243		243	2,453		2,453	2,371		2,371
Facilities and equipment	169		169	1,444		1,444	1,587		1,587
Research, engineering, and development	10		10	83		83	95		95
Trust fund share of FAA operations	500		500	2,095		2,095	2,294		2,294
Total—Airport and airway trust fund	922		922	6,076		6,076	6,346		6,346
Other	3	2	2	-114	107	-221	-53	93	-147
Total—Federal Aviation Administration	1,052	2	1,050	9,181	107	9,074	9,146	93	9,053
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	3,093		3,093	20,176		20,176	19,923		19,923
Other	11		11	99		99	100		100
Other programs	80		80	732		732	611		611
Total—Federal Highway Administration	3,183		3,183	21,007		21,007	20,633		20,633
Federal Motor Carrier Safety Administration	43		43	290		290	274		274
National Highway Traffic Safety Administration	42		42	396		396	293		293
Federal Railroad Administration:									
Capital grants to the National Railroad Passenger Corporation	(* *)		(* *)	3		3	-1		-1
Other	16	1	15	1,141	4	1,137	1,132	6	1,126
Total—Federal Railroad Administration	16	1	15	1,144	4	1,140	1,130	6	1,124
Federal Transit Administration:									
Formula grants	135		135	1,454		1,454	2,404		2,404
Capital investment grants	150		150	1,458		1,458	1,839		1,839
Discretionary grants	-4		-4	2		2	45		45
Formula and bus grants	373		373	1,768		1,768	571		571
Other	35		35	206		206	238		238
Total—Federal Transit Administration	689		689	4,888		4,888	5,097		5,097

Table 5. Outlays of the U.S. Government, May 2007 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	40	6	34	372	223	149	540	283	257
Other	9	1	8	46	9	37	160	7	153
Proprietary receipts from the public .....	.....	9	-9	.....	17	-17	.....	52	-52
Intrabudgetary transactions	-15	.....	-15	-74	.....	-74	-97	.....	-97
Offsetting governmental receipts .....	.....	(* *)	(* *)	.....	57	-57	.....	57	-57
Total—Department of Transportation	5,113	18	5,095	37,424	417	37,007	37,304	498	36,806
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund	-69	71	-140	-363	564	-927	-338	177	-514
Other	65	.....	65	375	.....	375	403	.....	403
Financial Management Service:									
Salaries and expenses	25	.....	25	188	.....	188	199	.....	199
Payment to the Resolution Funding Corporation .....	.....	.....	.....	1,491	.....	1,491	1,493	.....	1,493
Financial agent services	51	.....	51	297	.....	297	237	.....	237
Interest paid to credit financing accounts .....	.....	.....	.....	(* *)	.....	(* *)	9	.....	9
Claims, judgements, and relief acts	74	.....	74	599	.....	599	437	.....	437
Other	1	.....	1	542	(* *)	542	511	(* *)	511
Total—Financial Management Service	150	.....	150	3,117	(* *)	3,117	2,887	(* *)	2,887
Federal Financing Bank	-2	.....	-2	-509	.....	-509	-351	.....	-351
Alcohol and tobacco tax and trade bureau:									
Salaries and expenses	7	.....	7	61	.....	61	60	.....	60
Internal revenue collections for Puerto Rico	16	.....	16	285	.....	285	269	.....	269
Bureau of Engraving and Printing	-4	.....	-4	1	.....	1	11	.....	11
United States Mint	142	198	-55	1,324	1,721	-397	1,218	1,434	-216
Bureau of the Public Debt	12	.....	12	177	.....	177	173	.....	173
Internal Revenue Service:									
Processing, assistance, and management	207	.....	207	1,601	.....	1,601	2,634	.....	2,634
Tax law enforcement	369	.....	369	3,081	.....	3,081	2,964	.....	2,964
Information systems	262	.....	262	2,294	.....	2,294	1,142	.....	1,142
Payment where earned income credit exceeds liability for tax	1,066	.....	1,066	37,595	.....	37,595	35,494	.....	35,494
Payment where child credit exceeds liability for tax	1,567	.....	1,567	15,220	.....	15,220	14,630	.....	14,630
Refunding internal revenue collections, interest	295	.....	295	2,292	.....	2,292	2,149	.....	2,149
Other	36	1	35	268	6	262	250	5	244
Total—Internal Revenue Service	3,801	1	3,801	62,351	6	62,345	59,263	5	59,258
Comptroller of the Currency	54	4	50	395	355	40	349	323	26
Office of Thrift Supervision	12	-1	13	130	99	31	122	103	19
Interest on the public debt:									
Interest on Treasury debt securities (gross):									
Public issues (accrual basis)	23,056	.....	23,056	153,060	.....	153,060	139,868	.....	139,868
Special issues (cash basis)	3,913	.....	3,913	101,629	.....	101,629	99,385	.....	99,385
Total—Interest on Treasury debt securities (gross)	26,969	.....	26,969	254,689	.....	254,689	239,253	.....	239,253
Total—Interest on the public debt	26,969	.....	26,969	254,689	.....	254,689	239,253	.....	239,253
Other	7	.....	7	54	.....	54	52	.....	52
Proprietary receipts from the public .....	.....	242	-242	.....	1,739	-1,739	.....	3,328	-3,328
Intrabudgetary transactions	-95	.....	-95	-2,336	.....	-2,336	-1,235	.....	-1,235
Total—Department of the Treasury	31,066	515	30,551	319,752	4,484	315,269	302,138	5,370	296,767
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	2,348	.....	2,348	19,300	.....	19,300	17,655	.....	17,655
Medical Administration	271	.....	271	2,323	.....	2,323	2,544	.....	2,544
Other	55	23	32	514	190	324	490	183	307
Benefit programs:									
Public enterprise funds:									
Veterans housing benefit program fund	2	4	-1	61	31	30	137	60	76
Other	80	73	8	898	876	22	1,025	1,003	22
Compensation and pensions	3,173	.....	3,173	21,792	.....	21,792	20,060	.....	20,060
Readjustment benefits	292	.....	292	2,187	.....	2,187	2,140	.....	2,140
Insurance funds:									
National service life	100	.....	100	768	.....	768	790	.....	790
United States Government Life .....	(* *)	.....	(* *)	4	.....	4	5	.....	5
Veterans special life	11	3	9	88	86	2	86	87	-1
Other	1	.....	1	30	.....	30	27	.....	27
Total—Benefit programs	3,659	79	3,580	25,828	992	24,835	24,269	1,150	23,119

Table 5. Outlays of the U.S. Government, May 2007 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Veterans Affairs:—Continued									
Departmental Administration	482	(* *)	482	2,734	(* *)	2,734	2,007	(* *)	2,007
Proprietary receipts from the public:									
National service life		11	-11		96	-96		107	-107
Other		240	-240		2,626	-2,626		2,781	-2,781
Intrabudgetary transactions	-2		-2	-5		-5	-11		-11
Total—Department of Veterans Affairs	6,813	354	6,459	50,693	3,904	46,789	46,954	4,222	42,732
Corps of Engineers:									
Construction	159		159	1,021		1,021	985		985
Operation and maintenance	144		144	931		931	781		781
Flood control	48		48	-585		-585	2,815		2,815
Harbor maintenance trust fund	62		62	494		494	449		449
Rivers and harbors contributed funds	27		27	232		232	219		219
Other	-1		-1	550		550	529		529
Proprietary receipts from the public		35	-35		349	-349		311	-311
Intrabudgetary transactions	4		4	-6		-6	-20		-20
Total—Corps of Engineers	443	35	408	2,638	349	2,289	5,759	311	5,448
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund				26,048		26,048	23,180		23,180
Military retirement fund	3,689		3,689	28,795		28,795	27,221		27,221
Retiree Health Care:									
Payment to Department of Defense Medicare-eligible retiree health care fund				15,608		15,608	16,612		16,612
Department of Defense Medicare-eligible retiree health care fund	499		499	5,241		5,241	4,930		4,930
Educational benefits	29		29	326		326	281		281
Other	13		13	114		114	175		175
Proprietary receipts from the public		1	-1		11	-11		11	-11
Intrabudgetary transactions	-603		-603	-44,604		-44,604	-42,519		-42,519
Total—Other Defense Civil Programs	3,627	1	3,626	31,528	11	31,518	29,880	11	29,869
Environmental Protection Agency:									
Science and technology	76		76	546		546	528		528
Environmental programs and management	150		150	1,514		1,514	1,710		1,710
State and tribal assistance grants	308		308	2,608		2,608	2,535		2,535
Payment to the hazardous substance superfund				1,040		1,040	1,190		1,190
Hazardous substance superfund	114		114	802		802	742		742
Other	32	(* *)	32	96	22	74	123	26	97
Proprietary receipts from the public		23	-23		66	-66		53	-53
Intrabudgetary transactions	-104		-104	-1,115		-1,115	-1,188		-1,188
Offsetting governmental receipts		1	-1		17	-17		15	-15
Total—Environmental Protection Agency	576	24	552	5,491	106	5,385	5,640	94	5,546
Executive Office of the President:									
The White House	4		4	31		31	29		29
Office of Management and Budget	6		6	49		49	47		47
Unanticipated needs:									
Iraq relief and reconstruction fund	226		226	2,055		2,055	3,662		3,662
Other				58		58			
Other	15		15	126		126	133		133
Proprietary receipts from the public		(* *)	(* *)		(* *)	(* *)		1	-1
Intrabudgetary transactions	(* *)		(* *)	(* *)		(* *)	-3		-3
Total—Executive Office of the President	250	(* *)	250	2,319	(* *)	2,318	3,869	1	3,868
General Services Administration:									
Real Property Activities	-8		-8	27		27	-31		-31
Supply and Technology Activities	58		58	160		160	160		160
General Activities	11		11	140		140	127		127
Proprietary receipts from the public		22	-22		100	-100		99	-99
Intrabudgetary transactions	-1		-1	-5		-5	-6		-6
Total—General Services Administration	60	22	38	322	100	222	250	99	151
International Assistance Program:									
International Security Assistance:									
Foreign military loan program		20	-18	55	247	-192	67	437	-371
Foreign military financing program	47		47	4,100		4,100	4,246		4,246
Economic support fund	223		223	1,932		1,932	1,677		1,677
Other	34		34	390		390	588		588
Total—International Security Assistance	307	20	286	6,477	247	6,230	6,578	437	6,141

Table 5. Outlays of the U.S. Government, May 2007 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	721	.....	721	1,435	.....	1,435	1,340	.....	1,340
International organizations and programs .....	.....	.....	.....	4	.....	4	23	.....	23
Other	99	.....	99	411	.....	411	411	.....	411
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	(*)	(*)
Total—Multilateral Assistance	820	.....	820	1,850	.....	1,850	1,774	(*)	1,774
International Development Assistance:									
Agency for International Development:									
Economic assistance loans .....	.....	62	-62	(*)	395	-395	2	450	-448
Sustainable development assistance program	102	.....	102	891	.....	891	964	.....	964
Child survival and disease programs	131	.....	131	986	.....	986	867	.....	867
Assistance for the Independent States of the Former Soviet Union	34	.....	34	306	.....	306	311	.....	311
Operating expenses	50	.....	50	390	.....	390	455	.....	455
Other	-95	2	-97	457	29	428	980	28	952
Proprietary receipts from the public .....	.....	-1	1	.....	-2	2	.....	9	-9
Intrabudgetary transactions	-2	.....	-2	-13	.....	-13	-25	.....	-25
Total—Agency for International Development	219	63	156	3,017	422	2,595	3,554	487	3,068
Overseas Private Investment Corporation:									
Overseas private investment corporation account	6	41	-34	46	190	-144	180	224	-43
Proprietary receipts from the public .....	.....	3	-3	.....	24	-24	.....	200	-200
Total—Overseas Private Investment Corporation	6	43	-37	46	214	-168	180	424	-244
Peace Corps	27	(*)	27	206	(*)	206	204	(*)	204
Other	8	.....	8	61	.....	61	59	.....	59
Total—International Development Assistance	260	107	153	3,331	636	2,694	3,997	910	3,087
International Monetary Programs	33	.....	33	-130	.....	-130	-166	.....	-166
Military Sales Programs:									
Foreign military sales trust fund	1,195	.....	1,195	9,005	.....	9,005	7,978	.....	7,978
Proprietary receipts from the public .....	.....	900	-900	.....	10,443	-10,443	.....	8,944	-8,944
Other	30	(*)	30	201	1	200	106	(*)	106
Total—International Assistance Program	2,645	1,027	1,618	20,734	11,328	9,406	20,267	10,292	9,975
National Aeronautics and Space Administration:									
Science, aeronautics, and exploration	803	.....	803	5,687	.....	5,687	4,701	.....	4,701
Exploration capabilities	562	.....	562	4,036	.....	4,036	4,533	.....	4,533
Other	27	.....	27	97	.....	97	160	.....	160
Proprietary receipts from the public .....	.....	-1	1	.....	2	-2	.....	13	-13
Intrabudgetary transactions	6	.....	6	13	.....	13	-13	.....	-13
Total—National Aeronautics and Space Administration	1,399	-1	1,399	9,833	2	9,831	9,382	13	9,369
National Science Foundation:									
Research and related activities	177	.....	177	2,448	.....	2,448	2,616	.....	2,616
Education and human resources	173	.....	173	618	.....	618	485	.....	485
Other	85	.....	85	315	.....	315	283	.....	283
Proprietary receipts from the public .....	.....	(*)	(*)	.....	1	-1	.....	1	-1
Total—National Science Foundation	435	(*)	435	3,381	1	3,380	3,383	1	3,382
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	728	.....	728	5,718	.....	5,718	5,534	.....	5,534
Civil service retirement and disability fund	5,105	.....	5,105	40,437	.....	40,437	38,379	.....	38,379
Employees life insurance fund	212	631	-419	1,617	2,919	-1,302	1,537	2,787	-1,250
Employees and retired employees health benefits fund	3,011	2,812	199	22,137	22,771	-634	20,480	21,870	-1,390
Other	31	.....	31	68	.....	68	124	.....	124
Proprietary receipts from the public .....	.....	2	-2	.....	10	-10	.....	-3	3
Intrabudgetary transactions:									
Postal Service contributions .....	.....	.....	.....	-2,958	.....	-2,958	.....	.....	.....
Civil service retirement and disability fund:									
Other	-3	.....	-3	-24	.....	-24	-21	.....	-21
Total—Office of Personnel Management	9,085	3,446	5,638	66,995	25,700	41,296	66,033	24,654	41,379

Table 5. Outlays of the U.S. Government, May 2007 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	4	-14	17	548	19	529	539	29	510
Disaster loan fund	27	(*)	26	926	3	923	343	4	339
Other	1	(*)	1	4	5	-1	11	4	6
Other	54	(*)	54	159	(*)	159	480	(*)	480
Proprietary receipts from the public		(*)	(*)		774	-774		1,005	-1,005
Intrabudgetary transactions	(*)		(*)			(*)			(*)
Total—Small Business Administration	86	-13	98	1,636	801	836	1,373	1,043	330
Social Security Administration:									
Payments to social security trust funds	13		13	14,734		14,734	12,141		12,141
Supplemental security income program	3,697		3,697	24,177		24,177	23,773		23,773
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	40,702		40,702	317,032		317,032	300,610		300,610
Administrative expenses	225		225	2,110		2,110	1,983		1,983
Other							350		350
Total—FOASI trust fund	40,927		40,927	319,142		319,142	302,944		302,944
Federal disability insurance trust fund (off-budget):									
Benefit payments	8,321		8,321	64,050		64,050	59,479		59,479
Administrative expenses	191		191	1,493		1,493	1,555		1,555
Total—FDI trust fund	8,512		8,512	65,543		65,543	61,034		61,034
Other	18		18	93		93	93		93
Proprietary receipts from the public:									
On-budget		221	-221		1,646	-1,646		1,744	-1,744
Off-budget		12	-12		59	-59		47	-47
Intrabudgetary transactions:									
On-budget:									
Quinquennial adjustment for military service credits from FOASI and FDI							-350		-350
Off-budget ¹	-13		-13	-14,733		-14,733	-12,141		-12,141
Total—Social Security Administration	53,155	233	52,922	408,956	1,706	407,250	387,495	1,791	385,704
Allowances									
Other independent agencies:									
Broadcasting Board of Governors	57	(*)	57	436	(*)	437	416	1	415
Corporation for National and Community Service	75		75	601		601	571	(*)	571
Corporation for Public Broadcasting				464		464	460		460
District of Columbia:									
Courts	16		16	155	(*)	155	146	(*)	146
General and special payments	24		24	325	(*)	325	328	(*)	328
Equal Employment Opportunity Commission	24	1	23	207	3	204	212	2	210
Export-Import Bank of the United States	15	55	-40	415	1,849	-1,435	251	2,549	-2,298
Federal Communications Commission:									
Universal service fund	615		615	4,980		4,980	5,085		5,085
Spectrum auction program account	1		1	29		29	140		140
Other	7	2	5	12	19	-7	98	448	-350
Federal Deposit Insurance Corporation:									
Deposit insurance fund	172		172	-551		-551	642	1,262	-620
FSLIC resolution fund	3	14	-11	391	170	221	548	109	439
Total—Federal Deposit Insurance Corporation	174	14	160	-159	170	-329	1,190	1,371	-181
Federal Drug Control Programs	29		29	207		207	306		306
Intelligence Community Management Account	50		50	598		598	169		169
Legal Services Corporation	28		28	232		232	217		217
National Archives and Records Administration	26	2	25	248	26	222	224	13	211
National Credit Union Administration	15	31	-16	238	595	-357	203	487	-284
National Endowment for the Arts	6	(*)	6	80	(*)	80	78	(*)	78
National Endowment for the Humanities	12		12	88		88	87		87
Institute of Museum and Library Services	18		18	160		160	118	5	112
National Labor Relations Board	20	(*)	20	165	(*)	165	162	(*)	162
Nuclear Regulatory Commission	59	79	-20	487	476	11	441	413	27
Postal Service:									
Public enterprise funds (off-budget)	5,786	6,505	-719	50,970	51,395	-425	47,205	49,783	-2,579
Payments to the Postal Service fund	2		2	114		114	104		104

Table 5. Outlays of the U.S. Government, May 2007 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
Railroad Retirement Board:									
Federal windfall subsidy	7	.....	7	59	.....	59	65	.....	65
Federal payments to the railroad retirement accounts ..	.....	.....	.....	342	.....	342	357	.....	357
Railroad unemployment insurance trust fund	-3	.....	-3	52	.....	52	53	.....	53
Rail industry pension fund:									
Benefit payments	348	.....	348	2,697	.....	2,697	2,514	.....	2,514
Advances from FOASDI fund	-101	.....	-101	-816	.....	-816	-802	.....	-802
OASDI certifications	102	.....	102	817	.....	817	802	.....	802
Administrative expenses	12	.....	12	72	.....	72	66	.....	66
Other	1	.....	1	5	.....	5	5	.....	5
National railroad retirement investment trust:									
Administrative expenses	3	.....	3	33	.....	33	25	.....	25
Transfers to the railroad retirement trust funds from the National railroad retirement investment trust	60	.....	60	920	.....	920	625	.....	625
Railroad Social Security equivalent benefit account:									
Benefit payments	476	.....	476	3,760	.....	3,760	3,683	.....	3,683
Proprietary receipts from the public .....	.....	953	-953	.....	4,055	-4,055	.....	2,668	-2,668
Intrabudgetary transactions:									
Other	-60	.....	-60	-1,262	.....	-1,262	-982	.....	-982
Total—Railroad Retirement Board	843	953	-110	6,679	4,055	2,624	6,410	2,668	3,742
Securities and Exchange Commission	58	.....	58	-142	.....	-142	-329	.....	-329
Smithsonian Institution	62	(* *)	62	524	(* *)	524	534	(* *)	534
Tennessee Valley Authority	1,362	1,368	-6	12,241	12,557	-316	13,472	13,423	48
Other	79	54	25	1,249	450	799	1,296	285	1,011
Total—Other independent agencies	9,465	9,064	400	81,603	71,594	10,008	79,591	71,449	8,142
Undistributed offsetting receipts:									
Other interest .....	.....	.....	.....	.....	1	-1	.....	1	-1
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-242	.....	-242	-1,870	.....	-1,870	-1,800	.....	-1,800
Postal Service employer contributions	-58	.....	-58	-464	.....	-464	-450	.....	-450
Department of State:									
Foreign Service retirement and disability fund	-16	.....	-16	-135	.....	-135	-128	.....	-128
Other Defense Civil Programs:									
Military retirement fund	-1,212	.....	-1,212	-11,996	.....	-11,996	-11,294	.....	-11,294
Department of Defense Medicare-eligible retiree health care fund .....	.....	.....	.....	-11,547	.....	-11,547	-11,105	.....	-11,105
Office of Personnel Management:									
Civil service retirement and disability fund	-1,340	.....	-1,340	-11,286	.....	-11,286	-11,637	.....	-11,637
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-936	.....	-936	-6,851	.....	-6,851	-6,491	.....	-6,491
Federal disability insurance trust fund:									
Federal employer contributions	-159	.....	-159	-1,163	.....	-1,163	-1,103	.....	-1,103
Other .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—Employer share, employee retirement	-3,963	.....	-3,963	-45,313	.....	-45,313	-44,008	.....	-44,008

Table 5. Outlays of the U.S. Government, May 2007 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	-4	.....	-4	-17	.....	-17	-17	.....	-17
Department of Health and Human Services:									
Federal hospital insurance trust fund	-14	.....	-14	-8,004	.....	-8,004	-7,713	.....	-7,713
Federal supplementary medical insurance trust fund	-38	.....	-38	-1,025	.....	-1,025	-791	.....	-791
Department of Homeland Security:									
Oil spill liability trust fund	-1	.....	-1	-17	.....	-17	-20	.....	-20
Other	-24	.....	-24	-60	.....	-60	-36	.....	-36
Department of Labor:									
Unemployment trust fund	-58	.....	-58	-1,696	.....	-1,696	-1,336	.....	-1,336
Department of State:									
Foreign Service retirement and disability fund	-1	.....	-1	-386	.....	-386	-380	.....	-380
Department of Transportation:									
Airport and airway trust fund	-14	.....	-14	-219	.....	-219	-247	.....	-247
Department of Veterans Affairs:									
National service life insurance fund	-2	.....	-2	-303	.....	-303	-324	.....	-324
United States government life insurance fund .....	(*)	.....	(*)	-1	.....	-1	-1	.....	-1
Corps of Engineers	-12	.....	-12	-102	.....	-102	-70	.....	-70
Other Defense Civil Programs:									
Military retirement fund	-2,036	.....	-2,036	-7,773	.....	-7,773	-10,105	.....	-10,105
Educational benefits fund	-7	.....	-7	-31	.....	-31	-39	.....	-39
Armed Forces Retirement Home .....	.....	.....	.....	-3	.....	-3	-4	.....	-4
Environmental Protection Agency	-22	.....	-22	-153	.....	-153	-99	.....	-99
Office of Personnel Management:									
Civil service retirement and disability fund	-62	.....	-62	-18,757	.....	-18,757	-18,383	.....	-18,383
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-219	.....	-219	-47,205	.....	-47,205	-43,514	.....	-43,514
Federal disability insurance trust fund	-11	.....	-11	-5,344	.....	-5,344	-5,220	.....	-5,220
Independent agencies:									
Railroad Retirement Board	-6	.....	-6	-74	.....	-74	-46	.....	-46
Other	-7	.....	-7	-27	.....	-27	-26	.....	-26
Other	-2	.....	-2	-80	.....	-80	-80	.....	-80
Total—Interest received by trust funds	-2,538	.....	-2,538	-91,278	.....	-91,278	-88,453	.....	-88,453
Rents and royalties on the outer continental shelf lands .....	.....	621	-621	.....	4,764	-4,764	.....	4,854	-4,854
Spectrum auction proceeds .....	.....	.....	.....	.....	6,500	-6,500	.....	.....	.....
Spectrum relocation activities .....	.....	252	-252	.....	6,850	-6,850	.....	.....	.....
Total—Undistributed offsetting receipts	-6,501	873	-7,374	-136,592	18,114	-154,706	-132,461	4,855	-137,316
Total outlays	259,033	27,096	231,937	2,027,518	210,248	1,817,270	1,965,576	193,192	1,772,384
Total on-budget	205,145	20,579	184,566	1,667,160	158,794	1,508,366	1,622,862	143,362	1,479,501
Total off-budget	53,887	6,516	47,371	360,359	51,454	308,905	342,714	49,830	292,884
Total surplus (+) or deficit			-67,699			-148,453			-227,001
Total on-budget			-71,982			-264,655			-338,041
Total off-budget			+4,284			+116,203			+111,040

MEMORANDUM

Receipts offset against outlays

[\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	83,075	69,705
Intrabudgetary transactions	331,975	303,845
Governmental receipts	10,797	3,908
Total receipts offset against outlays	<u>425,848</u>	<u>377,457</u>

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

(*) Less than \$500,000.

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

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, May 2007 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	-26,187	137,751	206,278	4,843,121	5,007,058	4,980,871
Intragovernmental holdings	15,011	184,268	217,789	3,663,853	3,833,110	3,848,121
Total Treasury securities outstanding	-11,176	322,018	424,067	8,506,974	8,840,168	8,828,992
Plus premium on Treasury securities	-41	-118	-352	4,262	4,185	4,143
Less discount on Treasury securities	1,228	1,725	28,147	85,637	86,134	87,362
Total Treasury securities net of Premium and discount	-12,445	320,175	395,568	8,425,599	8,758,219	8,745,774
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	18	-392	-60	23,392	22,982	23,000
Total federal securities	-12,427	319,783	395,508	8,448,991	8,781,201	8,768,774
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	14,344	184,139	217,754	3,663,773	3,833,569	3,847,913
Less discount on federal securities held as investments of government accounts	1,094	2,723	26,500	41,370	43,000	44,094
Net federal securities held as investments of government accounts	13,250	181,416	191,254	3,622,403	3,790,569	3,803,819
Total borrowing from the public	-25,677	138,367	204,254	4,826,588	4,990,632	4,964,955
Accrued interest payable to the public	-10,821	-5,009	-2,735	41,122	46,934	36,113
Allocations of special drawing rights	-55	179	219	7,234	7,468	7,412
Deposit funds	-1,651	-1,203	664	14,360	14,808	13,157
Miscellaneous liability accounts (includes checks outstanding etc.)	2,801	1,490	1,426	11,361	10,049	12,851
Total liability accounts	-35,404	133,823	203,828	4,900,664	5,069,892	5,034,488
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	-24,164	-110	-1,744	5,451	29,504	5,340
Tax and loan note accounts	-73,426	-25,885	-5,863	46,676	94,216	20,791
Balance	-97,589	-25,996	-7,607	52,127	123,721	26,131
Special drawing rights:						
Total holdings	-28	347	459	8,655	9,030	9,002
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-2,200	-2,200	-2,200
Balance	-28	347	459	6,455	6,830	6,802
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	-421	1,355	1,661	8,321	10,097	9,677
Letter of credit issued to IMF	-39	-2,268	-6,859	-47,910	-50,139	-50,178
Dollar deposits with the IMF	2	2	53	-135	-136	-133
Receivable/Payable (-) for interim maintenance of value adjustments	388	-1,225	-1,496	-180	-1,793	-1,406
Balance	-70	-2,137	-6,641	6,621	4,554	4,485
Other cash and monetary assets	-167	533	-14	23,853	24,554	24,386
Total cash and monetary assets	-97,855	-27,252	-13,803	89,056	159,659	61,804
Non-federal securities of the National railroad retirement investment trust	860	3,266	1,959	28,211	30,617	31,478
Net Activity, Guaranteed Loan Financing	1,983	6,491	-9,997	-56,678	-52,170	-50,187
Net Activity, Direct Loan Financing	112	1,878	-1,759	160,305	162,071	162,183
Miscellaneous asset accounts	-8,203	1,089	652	37	9,329	1,126
Total asset accounts	-103,103	-14,528	-22,947	220,931	309,506	206,403
Excess of liabilities (+) or assets (-)	+67,699	+148,351	+226,775	+4,679,734	+4,760,386	+4,828,084
Transactions not applied to current year's surplus or deficit (see Schedule A for Details) .....	.....	102	226	.....	102	102
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	+67,699	+148,453	+227,001	+4,679,734	+4,760,488	+4,828,186

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

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

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, May 2007 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	4,760,386	4,679,712	4,435,331
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results .....	.....	21	-3,129
Excess of liabilities beginning of period (current basis)	4,760,386	4,679,734	4,432,202
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	67,699	148,453	227,001
Changes in composition of unified budget .....	.....	.....	.....
Total surplus (-) or deficit (Table 2)	67,699	148,453	227,001
Total-on-budget (Table 2)	71,982	264,655	338,041
Total-off-budget (Table 2)	-4,284	-116,203	-111,040
Transactions not applied to current year's surplus or deficit:			
Seigniorage .....	.....	-102	-226
Reclassification of aged unreconciled accounts .....	.....	(*)	.....
Total-transactions not applied to current year's surplus or deficit .....	.....	-102	-226
Excess of liabilities close of period	4,828,084	4,828,084	4,658,977

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, May 2007 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	-1	-25	-58	112	88	86
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	(*)	1	156	155	156
Independent agencies:						
Federal Communications Commission .....	.....	.....	.....	(*)	(*)	(*)
National Archives and Records Administration .....	.....	-5	-5	225	220	220
Tennessee Valley Authority	18	-362	3	22,899	22,519	22,537
Total agency securities	18	-392	-60	23,392	22,982	23,000

... 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, May 2007 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	-1,532	-8,892	-4,828	17,634	10,274	8,742
Agricultural credit insurance fund	86	601	539	4,591	5,106	5,192
Farm storage facility loans	51	79	17	344	373	423
Apple loans fund				1	1	1
Emergency boll weevil loan fund			(*)	4	4	4
Natural Resources Conservation Service				4	4	4
Rural Housing Service:						
Rural housing insurance	9	806	777	10,961	11,758	11,767
Rural community facility loans fund		306	252	1,950	2,257	2,257
Multifamily housing revitalization loan account		1		(*)	2	2
Rural Business – Cooperative Service:						
Rural business and industry loans			4	155	155	155
Rural development loan fund		15	15	247	263	263
Rural economic development loan fund		7	19	82	89	89
Rural Utilities Service:						
Rural water and waste disposal fund		601	359	6,506	7,107	7,107
Rural electrification and telecommunications fund		1,036	736	13,308	14,343	14,343
Rural telephone bank		43	24	374	417	417
Distance learning and telemedicine program		49	40	244	293	293
Foreign Agricultural Service		90	-851	1,358	1,448	1,448
Department of Commerce:						
Departmental Management:						
Emergency steel guaranteed loan fund				3	3	3
National Oceanic and Atmospheric Administration:						
Fisheries finance	35	70	63	407	442	477
Fishing vessel obligations		-2	-2	12	10	10
National Telecommunications and Information Administration						
Digital television transition and public safety fund		28			28	28
Department of Defense – Military:						
Arms initiative loans		14	11	11	26	26
Family Housing improvement loans		9	58	184	192	192
Department of Education:						
College housing and academic facilities loans		(*)	(*)	93	93	93
Federal direct student loans		11,452	21,339	105,430	116,882	116,882
Department of Energy:						
Bonneville Power Administration fund		-135	-70	2,482	2,347	2,347
Department of Homeland Security:						
National flood insurance fund		650	16,650	16,885	17,535	17,535
Disaster assistance loan fund		45	164	207	252	252
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-rent public housing – loans and other expenses		3	10		3	3
Housing Programs:						
Federal Housing Administration			1	6,258	6,258	6,258
Housing for the elderly and handicapped			-239			
Department of the Interior:						
Helium fund				252	252	252
Bureau of Reclamation loan fund				95	95	95
Bureau of Indian Affairs	-21	-21		30	30	8
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:						
Minority business resource center fund		(*)			(*)	(*)
Federal Aviation Administration:						
Aircraft purchase loan guarantee program				(*)	(*)	(*)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	114	141	33	109	136	250
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	10	75	69	457	522	532
Other				(*)	(*)	(*)
Maritime Administration:						
Ocean freight differential		-253	-122	266	13	13
Maritime guaranteed loan (Title XI) fund			-10			
Department of Treasury:						
Departmental Offices:						
Air transportation stabilization fund		10		6	16	16
Community development financial institutions fund		(*)	3	46	46	46
Federal Financing Bank revolving fund	357	-1,575	1,864	16,618	14,687	15,044

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Treasury Securities, May 2007 and Other Periods—Continued

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:—Continued						
Department of Veterans Affairs:						
Veterans housing benefit program fund	350	350	-619	942	942	1,292
Native American veteran housing fund	4	4	35	36	36	40
Vocational rehabilitation loan fund		3	3	2	4	4
Guaranteed transitional housing loans for homeless veterans				(*)	(*)	(*)
Corps of Engineers:						
Washington aqueduct		(*)	(*)	14	13	13
Environmental Protection Agency:						
Abatement, control, and compliance loan program			-2	19	19	19
General Services Administration:						
Land acquisition and development fund				(*)	(*)	(*)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program		-202	-121	223	21	21
Military debt reduction			-7	227	227	227
Agency for International Development:						
International debt reduction				474	474	474
Overseas Private Investment Corporation	2	146	138	788	933	934
Small Business Administration:						
Business loan fund		-263	509	1,618	1,355	1,355
Disaster loan fund		1,823	1,099	7,685	9,508	9,508
Independent agencies:						
Export-Import Bank of the United States			-547	4,911	4,364	4,364
Federal Communications Commission:						
Spectrum auction loan fund		3	181	449	452	452
Presidio trust fund				50	50	50
Railroad Retirement Board:						
Social Security equivalent benefit account	252	2,115	2,133	2,958	4,821	5,074
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority		150	150		150	150
Total agency borrowing from the Treasury financed through Treasury securities issued	-285	8,837	39,486	228,065	237,187	236,902
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural electrification and telecommunications fund	356	633	2,271	25,284	25,561	25,917
Department of Defense – Military:						
Department of the Navy				1,624	1,624	1,624
Defense agencies		-28	-118	-1,454	-1,482	-1,482
Department of Education:						
Historically Black college and university capital financing fund	1	5	21	154	159	159
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		-93	-88	884	791	791
Community development grants			(*)	(*)	(*)	(*)
Department of the Interior:						
Assistance to territories		-2	-2	3	2	2
Department of Transportation:						
Railroad rehabilitation and improvement loan fund		(*)	(*)	2	2	2
Department of Veterans Affairs:						
Guaranteed transitional housing for homeless veterans		2	2	2	4	4
General Services Administration:						
Federal buildings fund	(*)	-15	8	2,147	2,132	2,133
International Assistance Program:						
Foreign military financing program	-13	-106	-126	1,024	930	917
Small Business Administration:						
Business loan fund	-1	-6	-10	27	21	20
Independent agencies:						
National Credit Union Administration			4			
Postal Service		-2,100		2,100		
Total borrowing from the Federal Financing Bank	343	-1,711	1,963	31,799	29,745	30,088

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, May 2007 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	28	53	14	76	101	129
Department of Commerce .....	.....	2	2	.....	2	2
Department of Defense-Military:						
Defense cooperation account	(* *)	(* *)	(* *)	6	6	6
Department of Energy	663	2,799	2,608	40,718	42,854	43,517
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	-1,193	-461	-1,329	22,035	22,768	21,575
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	47	194	246	8,385	8,532	8,579
Department of the Interior	113	190	1,147	6,978	7,056	7,168
Department of Labor	199	353	25,410	36,796	36,949	37,148
Department of Transportation	-3	103	99	735	841	838
Department of the Treasury	94	595	456	16,266	16,766	16,860
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	.....	.....	26	26	26
Veterans reopened insurance fund	-4	-19	-18	402	387	382
Servicemen's group life insurance fund .....	.....	(* *)	(* *)	(* *)	1	1
Other Defense Civil Programs:						
Uniformed services retiree health care fund	144	20,100	20,407	72,740	92,696	92,840
Office of Personnel Management:						
Postal Service contributions .....	.....	2,958	.....	.....	2,958	2,958
Independent agencies:						
Federal Deposit Insurance Corporation:						
Deposit insurance fund	-158	611	598	46,216	46,984	46,827
FSLIC resolution fund	13	98	-58	3,029	3,113	3,127
National Credit Union Administration	16	380	336	6,800	7,164	7,180
Postal Service	840	-1,495	2,651	4,233	1,898	2,738
Other	41	122	16	12,011	12,092	12,133
Other	87	835	391	6,669	7,417	7,504
Total Treasury securities	927	27,417	52,977	284,122	310,613	311,539
Total Federal funds	927	27,417	52,977	284,122	310,613	311,539
Trust funds:						
Legislative Branch:						
Library of Congress	1	8	6	50	57	57
United States Tax Court	(* *)	(* *)	(* *)	9	9	9
Other	(* *)	7	-17	36	43	43
Judicial Branch:						
Judicial retirement funds	60	55	42	703	698	758
Department of Agriculture	11	42	1	5	36	47
Department of Defense-Military:						
Voluntary separation incentive fund	-11	9	21	615	634	623
Other	(* *)	(* *)	-3	37	37	37

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, May 2007 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	-2,464	9,652	15,674	302,186	314,303	311,838
Federal supplementary medical insurance trust fund	-325	4,305	13,947	33,061	37,692	37,366
Other	24	171	110	2,411	2,558	2,582
Department of Homeland Security	151	297	27	2,282	2,428	2,579
Department of the Interior	3	25	11	53	75	78
Department of Labor:						
Unemployment trust fund	15,204	9,933	11,527	66,213	60,941	76,146
Other	-12	-26	-9	79	64	53
Department of State:						
Foreign Service retirement and disability fund	-43	170	229	13,876	14,089	14,046
Other	(* *)	(* *)	5	33	33	33
Department of Transportation:						
Airport and airway trust fund	498	2,847	1,274	7,893	10,243	10,741
Highway trust fund	488	3,871	5,253	10,998	14,381	14,868
Other .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Treasury	-50	-25	-19	751	776	726
Department of Veterans Affairs:						
General post fund, national homes	-13	-24	-21	66	56	43
National service life insurance	-83	-369	-357	10,189	9,903	9,820
United States government life insurance fund	(* *)	-3	-4	39	37	36
Veterans special life insurance fund	-8	-2	1	1,960	1,966	1,958
Corps of Engineers	59	424	317	3,513	3,879	3,938
Other Defense Civil Programs:						
Military retirement fund	-308	14,931	10,105	181,810	197,049	196,741
Other	5	63	107	1,379	1,437	1,442
Environmental Protection Agency	-61	608	884	5,306	5,975	5,914
National Aeronautics and Space Administration .....	.....	(* *)	(* *)	14	14	14
Office of Personnel Management:						
Civil service retirement and disability fund:						
Treasury securities	-3,363	-7,569	-5,479	689,936	685,730	682,367
Agency securities .....	.....	.....	.....	.....	.....	.....
Employees life insurance fund	435	1,333	1,302	31,282	32,180	32,615
Employees and retired employees health benefits fund	-186	670	1,416	14,825	15,680	15,495
Social Security Administration:						
Federal old-age and survivors insurance trust fund	4,343	111,671	103,573	1,793,129	1,900,457	1,904,800
Federal disability insurance trust fund	-882	3,713	4,907	202,178	206,773	205,891
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund .....	.....	(* *)	1	54	54	54
Japan-United States Friendship Commission .....	.....	(* *)	1	38	38	38
Railroad Retirement Board:						
Treasury securities	-52	-123	-138	1,915	1,845	1,792
Agency securities	(* *)	-1	2	7	6	6
Other	-3	61	81	718	782	778
Total Treasury securities	13,417	156,723	164,775	3,379,644	3,522,950	3,536,367
Total agency securities	(* *)	-1	2	7	6	6
Total trust funds	13,417	156,722	164,777	3,379,651	3,522,956	3,536,373
Grand total	14,344	184,139	217,754	3,663,773	3,833,569	3,847,913

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

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

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, May 2007 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	-17	-626	-196	273	-336	-353
Agricultural credit insurance fund	-1	-11	-11	-358	-368	-369
Rural Housing Service:						
Rural community facility loans	(*)	3	(*)	-27	-24	-24
Rural housing insurance fund	-4	-2	9	-591	-589	-593
Rural Business-Cooperative Service:						
Rural business and industry loans	3	6	33	-162	-160	-157
Renewable energy guaranteed loan account	(*)	(*)	(*)	-2	-2	-2
Rural Utilities Service:						
Rural water and waste disposal fund	1	(*)	(*)	-24	-25	-24
Department of Commerce:						
General Administration:						
Emergency oil, gas, and steel account	(*)	19	-19	-79	-60	-60
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	1	-3	(*)	8	4	5
Department of Defense-Military	7	22	11	-20	-5	2
Department of Education:						
Office of Student Financial Assistance:						
Federal family education loans	1,293	4,235	-10,835	-43,450	-40,508	-39,215
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health center loans		-1	1	-3	-4	-4
Health education assistance loans	(*)	6	35	-147	-142	-141
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	-1	1	-3	-30	-29	-29
Native Hawaiian housing loans				(*)	(*)	(*)
Community Planning and Development:						
Community development loans	(*)	-3	2	-78	-81	-81
Housing Programs:						
FHA-Mutual mortgage insurance loans	-812	-595	-2,514	-448	-230	-1,043
FHA-General and special risk fund	1,674	1,844	13	-1,758	-1,587	86
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	-26	-199	-209	-1,195	-1,367	-1,394
Department of the Interior:						
Bureau of Indian Affairs	(*)	-5	-20	-87	-92	-92
Department of Transportation:						
Office of the Secretary:						
Minority business resource center fund	(*)	(*)	(*)	-1	(*)	(*)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund				(*)	(*)	(*)
Maritime Administration:						
Maritime guaranteed loan (Title XI) fund	(*)	-1	-72	-327	-328	-328
Department of the Treasury:						
Departmental Offices:						
Air transportation stabilization fund		29	643	-18	11	11
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	10	745	1,166	-3,511	-2,775	-2,766
Guaranteed transitional housing loans for homeless veterans		2	2	2	4	4
International Assistance Program:						
Agency for International Development:						
Loan guarantees to Israel				-1,115	-1,115	-1,115
Urban and environmental credit guaranteed loans	1	1	1	-134	-134	-133
Microenterprise and small enterprise development	(*)	(*)	(*)	-2	-2	-2
Development credit authority loan fund	-1	6	-3	-23	-17	-17
Loan guarantees to Egypt			-3	-155	-155	-155
Overseas Private Investment Corporation	-110	-36	41	-623	-549	-659
Small Business Administration:						
Business loan fund	11	300	672	-1,125	-837	-825
Independent agencies:						
Export-Import Bank of the United States	-45	755	1,261	-1,470	-670	-715
Net Activity, Guaranteed Loan Financing	1,983	6,491	-9,997	-56,678	-52,170	-50,187
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	33	-109	-139	3,893	3,751	3,784
Farm storage facility loans	1	25	15	250	274	275
Apple loans fund	(*)	(*)	(*)	1	1	1
Emergency boll weevil loan fund			(*)	(*)	(*)	(*)
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program				(*)	(*)	(*)
Rural Housing Service:						
Rural community facility loans fund	9	169	132	1,728	1,888	1,897

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, May 2007 and Other Periods—Continued

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:—Continued						
Rural housing insurance fund	4	-141	-249	10,881	10,736	10,739
Multifamily housing revitalization loan account .....	(* *)	(* *)	.....	(* *)	1	1
Rural Business-Cooperative Service:						
Rural business and industry loan fund	-1	-6	-8	-4	-9	-10
Rural development loan fund	(* *)	1	1	247	247	248
Rural economic development loan fund	-1	-3	5	80	79	77
Rural Utilities Service:						
Rural water and waste disposal loans	9	160	80	5,638	5,789	5,798
Rural electrification and telecommunications fund	397	1,826	3,158	23,929	25,358	25,755
Rural telephone bank	-19	-22	10	371	369	349
Distance learning and telemedicine program	-1	8	30	242	250	250
Rural development insurance fund .....	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 direct loan fund	-2	-224	-176	1,160	937	935
International debt reduction	-2	59	-32	107	168	165
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	33	53	53	401	421	454
Department of Defense-Military	-1	5	55	184	190	189
Department of Education:						
Office of Postsecondary Education:						
College housing and academic facilities loans	(* *)	-1	-1	17	16	15
Historically Black college and university capital financing fund	1	5	21	154	159	159
Office of Student Financial Assistance:						
Federal direct student loans	-394	-832	-3,958	96,808	96,370	95,975
Department of Homeland Security:						
Disaster assistance loan fund	(* *)	37	116	163	200	200
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(* *)	1	1	-3	-2	-2
FHA-General and special risk fund .....	(* *)	(* *)	.....	(* *)	(* *)	(* *)
Department of the Interior:						
Bureau of Reclamation	-7	-7	-5	91	91	85
Bureau of Indian Affairs	(* *)	-3	-1	8	5	5
Assistance to American Samoa loan fund .....	.....	-1	-1	14	13	13
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(* *)	(* *)	-1	-5	-5	-5
Department of Transportation:						
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	128	150	-191	113	134	262
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	20	35	35	457	473	493
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(* *)	-3	1	45	42	42
Financial Management Service .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-8	83	-29	802	892	885
Native American veteran housing fund	(* *)	1	3	35	36	36
Vocational rehabilitation loan fund	(* *)	(* *)	(* *)	2	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	-1	-3	-4	18	17	15
International Assistance Program:						
International Security Assistance:						
Foreign military loan program .....	.....	-225	-133	210	-15	-15
Military debt reduction .....	.....	-7	-5	224	217	217
Agency for International Development:						
International debt reduction	(* *)	-28	-16	321	294	293
Overseas Private Investment Corporation	-3	22	49	692	717	715
Small Business Administration:						
Business loan fund	1	1	10	103	103	104
Disaster loan fund	6	1,353	1,060	5,700	7,047	7,053
Independent agencies:						
Export-Import Bank of the United States	-91	-396	-571	3,998	3,693	3,602
Federal Communications Commission:						
Spectrum auction loan fund .....	.....	-103	-1,076	165	62	62
Net Activity, Direct Loan Financing	112	1,878	-1,759	160,305	162,071	162,183

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 2007
 [\$ 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	86,217	63,067	101,491	154,572	38,421	35,413	226,260	60,190					765,630	687,470
Corporation income taxes	9,353	4,469	84,971	10,916	4,049	40,207	46,691	10,262					210,919	183,937
Social insurance and retirement receipts:														
Employment and general retirement	57,160	61,202	60,738	78,810	64,572	75,780	88,067	66,043					552,372	525,575
Unemployment insurance	2,159	3,575	311	2,254	3,190	372	7,460	13,480					32,801	34,501
Other retirement	334	338	411	383	334	350	330	330					2,809	2,934
Excise taxes	4,215	5,651	6,131	4,864	2,914	5,905	4,954	5,042					39,676	46,970
Estate and gift taxes	2,313	1,780	2,193	2,303	1,446	2,032	3,746	2,133					17,947	19,144
Customs duties	2,457	2,230	1,505	2,161	1,991	2,153	1,981	2,060					16,538	15,650
Miscellaneous receipts	3,484	3,553	2,219	4,347	3,395	4,278	4,152	4,698					30,127	29,202
Total—Receipts this year	167,693	145,866	259,969	260,609	120,312	166,490	383,641	164,239					1,668,818	.....
(On-budget)	124,682	99,872	214,180	199,519	69,732	107,504	315,639	112,584					1,243,710	.....
(Off-budget)	43,011	45,994	45,789	61,090	50,580	58,987	68,002	51,655					425,107	.....
<i>Total—Receipts prior year</i>	<i>149,488</i>	<i>138,840</i>	<i>241,883</i>	<i>230,010</i>	<i>112,853</i>	<i>164,563</i>	<i>315,090</i>	<i>192,657</i>					<i>.....</i>	<i>1,545,383</i>
<i>(On budget)</i>	<i>108,519</i>	<i>94,831</i>	<i>197,571</i>	<i>172,347</i>	<i>65,092</i>	<i>109,056</i>	<i>250,561</i>	<i>143,483</i>					<i>.....</i>	<i>1,141,459</i>
<i>(Off budget)</i>	<i>40,969</i>	<i>44,009</i>	<i>44,312</i>	<i>57,663</i>	<i>47,761</i>	<i>55,507</i>	<i>64,529</i>	<i>49,174</i>					<i>.....</i>	<i>403,924</i>
Outlays:														
Legislative Branch	371	335	305	422	302	329	491	328					2,885	2,722
Judicial Branch	512	451	561	512	463	429	509	484					3,923	3,793
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	8,618	3,542	2,251	2,370	658	-489	-377	-1,723					14,849	22,047
Other	5,983	5,123	6,654	6,663	5,843	6,751	5,934	5,965					48,917	49,721
Department of Commerce	437	595	506	614	462	523	394	563					4,095	4,159
Department of Defense:														
Military:														
Military Personnel	19,479	10,065	13,137	5,757	9,524	13,280	5,766	9,526					86,534	84,831
Operation and Maintenance	15,442	16,941	17,887	17,465	16,204	20,213	17,215	18,277					139,643	130,985
International Reconstruction and Other Assistance	3	4	6	2	1	3	4	2					25	37
Procurement	6,351	9,367	8,920	8,553	7,076	8,637	8,538	7,533					64,976	58,182
Research, Development, Test, and Evaluation	5,130	6,312	7,125	7,224	4,625	6,696	6,582	5,825					49,519	45,352
Military Construction	675	737	755	573	507	655	447	708					5,057	4,240
Family Housing	257	332	284	312	254	266	290	252					2,247	2,368
Revolving and Management funds	644	503	724	401	-404	196	-522	109					1,651	3,412
Other	677	-222	-353	-431	22	-529	363	-63					-537	-1,143
Total Military	48,657	44,039	48,485	39,856	37,808	49,418	38,683	42,169					349,115	328,264
Department of Education	5,742	4,305	5,418	8,000	5,850	5,358	4,503	5,130					44,307	61,102
Department of Energy	1,812	1,504	2,085	1,827	502	2,362	1,417	2,137					13,646	14,317
Department of Health and Human Services:														
Public Health Service	3,797	3,879	3,942	3,762	3,745	4,084	4,537	4,183					31,927	31,257
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	15,500	15,364	14,671	16,069	15,475	17,102	16,195	17,731					128,107	118,472
Federal hospital ins. trust fund	18,296	16,527	15,821	16,716	16,692	20,437	13,316	18,238					136,042	124,238
Federal supp. med. ins. trust fund	15,896	15,522	14,072	14,780	13,346	17,705	11,305	16,029					118,655	106,217
Other	19,111	19,602	20,027	20,380	18,774	27,559	16,665	19,351					161,468	129,614
Administration for Children and Families	3,530	3,801	3,944	3,952	4,165	4,814	3,815	4,139					32,160	31,950
Other	-18,042	-18,850	-18,869	-20,859	-19,232	-23,877	-20,101	-19,559					-159,390	-138,860
Department of Homeland Security	3,617	3,205	3,422	3,189	2,943	3,361	3,031	2,840					25,610	53,186
Department of Housing and Urban Development	3,936	3,626	3,574	3,519	3,195	3,711	4,195	3,514					29,270	29,225
Department of the Interior	787	725	652	935	638	784	895	782					6,198	5,381
Department of Justice	2,108	1,975	1,875	2,061	1,969	1,894	1,938	1,812					15,633	15,893
Department of Labor:														
Unemployment trust fund	2,481	2,606	2,949	3,775	3,356	3,697	3,165	2,908					24,937	24,495
Other	901	552	1,313	1,886	-369	1,484	527	1,421					7,716	4,997
Department of State	1,416	860	1,285	1,277	1,050	1,278	555	1,379					9,100	8,044
Department of Transportation:														
Highway trust fund	3,178	2,899	2,513	2,288	1,820	1,840	2,633	3,104					20,275	20,023
Other	2,300	2,298	2,355	2,238	1,489	2,068	1,993	1,992					16,732	16,783
Department of the Treasury:														
Interest on Treasury debt securities (gross)	22,293	20,305	95,909	18,132	24,170	21,253	25,657	26,969					254,689	239,253
Other	574	1,254	1,204	5,551	30,789	12,016	5,611	3,582					60,579	57,514

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2007—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	185	2,970	5,879	174	3,078	6,014	319	3,173					21,792	20,060
National service life	72	71	79	85	79	115	83	88					672	683
United States Government Life	1	1	(*)	(*)	(*)	1	1	(*)					4	5
Other	3,227	2,823	3,683	3,002	3,001	2,246	3,141	3,197					24,321	21,984
Corps of Engineers	-100	311	272	379	355	390	274	408					2,289	5,448
Other Defense Civil Programs	3,618	4,221	4,371	4,705	3,659	4,006	3,311	3,626					31,518	29,869
Environmental protection	788	648	647	735	651	736	627	552					5,385	5,546
Executive Office of the President	258	318	356	289	266	326	256	250					2,318	3,868
General Services Administration	-89	51	50	-46	-151	276	94	38					222	151
International Assistance Program:														
International Security Assistance	924	260	380	820	294	3,022	242	286					6,230	6,141
Multilateral Assistance	330	30	3	216	64	28	358	820					1,850	1,774
International Development Assistance	453	378	391	311	314	330	366	153					2,694	3,087
Other	-895	-43	-434	-617	-48	109	201	358					-1,368	-1,027
National Aeronautics and Space Administration	662	1,242	1,431	1,196	1,191	1,445	1,265	1,399					9,831	9,369
National Science Foundation	410	436	417	406	386	421	471	435					3,380	3,382
Office of Personnel Management	5,751	4,852	5,142	5,668	5,477	5,761	3,007	5,638					41,296	41,379
Small Business Administration	160	155	97	132	21	98	75	98					836	330
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	38,829	38,689	39,327	40,058	40,347	40,559	40,406	40,927					319,142	302,944
Federal disability ins. trust fund (off-budget)	7,894	7,850	8,031	8,215	8,171	8,426	8,443	8,512					65,543	61,034
Other	264	2,973	6,104	401	3,226	6,115	(*)	3,482					22,566	21,726
Independent agencies:														
Fed. Deposit Ins. Corp:														
Deposit insurance fund	90	-441	104	-51	-514	26	65	172					-551	-620
FSLIC resolution fund	-15	-15	-22	237	14	-5	37	-11					221	439
Office of Inspector General														
Postal Service:														
Public enterprise funds (off-budget)	-1,082	-396	409	-20	-488	-662	2,533	-719					-425	-2,579
Payments to the Postal Service fund	87			26				2					114	104
Tennessee Valley Authority	-43	120	11	-68	-180	-87	-63	-6					-316	48
Other independent agencies	1,746	1,270	1,867	1,518	1,436	1,990	176	963					10,964	10,749
Undistributed offsetting receipts:														
Employer share, employee retirement	-17,739	-3,764	-4,150	-4,096	-3,652	-4,002	-3,948	-3,963					-45,313	-44,008
Interest received by trust funds	-1,672	-1,541	-80,339	-73	-2,095	-573	-2,447	-2,538					-91,278	-88,453
Rents and royalties on outer continental shelf lands	-911	-607	-299	-790	-500	-228	-807	-621					-4,764	-4,854
Sale of major assets														
Other	(*)	(*)	-12,728	-357		-12		-252					-13,351	-1
Totals this year:														
Total outlays	217,014	218,907	218,007	222,372	240,305	262,761	205,967	231,937					1,817,270	.....
(On-budget)	176,517	173,720	223,858	179,869	193,617	215,714	160,504	184,566					1,508,366	.....
(Off-budget)	40,497	45,187	-5,851	42,504	46,688	47,047	45,462	47,371					308,905	.....
Total-surplus (+) or deficit (-)	-49,321	-73,042	+41,961	+38,236	-119,993	-96,270	+177,674	-67,699					-148,453	.....
(On-budget)	-51,836	-73,849	-9,678	+19,650	-123,885	-108,210	+155,135	-71,982					-264,655	.....
(Off-budget)	+2,514	+807	+51,639	+18,586	+3,892	+11,940	+22,540	+4,284					+116,203	.....
Total borrowing from the public	37,892	48,756	-27,980	13,406	65,028	73,755	-46,812	-25,677					138,367	204,254
<i>Total-outlays prior year</i>	<i>196,764</i>	<i>221,911</i>	<i>230,916</i>	<i>209,045</i>	<i>232,091</i>	<i>249,843</i>	<i>196,249</i>	<i>235,564</i>					<i>.....</i>	<i>1,772,384</i>
<i>(On-budget)</i>	<i>157,829</i>	<i>179,714</i>	<i>233,003</i>	<i>168,401</i>	<i>187,810</i>	<i>205,985</i>	<i>155,918</i>	<i>190,842</i>					<i>.....</i>	<i>1,479,501</i>
<i>(Off-budget)</i>	<i>38,936</i>	<i>42,197</i>	<i>-2,087</i>	<i>40,644</i>	<i>44,281</i>	<i>43,859</i>	<i>40,332</i>	<i>44,722</i>					<i>.....</i>	<i>292,884</i>
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-47,277</i>	<i>-83,072</i>	<i>+10,967</i>	<i>+20,964</i>	<i>-119,237</i>	<i>-85,281</i>	<i>+118,841</i>	<i>-42,907</i>					<i>.....</i>	<i>-227,001</i>
<i>(On-budget)</i>	<i>-49,310</i>	<i>-84,884</i>	<i>-35,432</i>	<i>+3,946</i>	<i>-122,717</i>	<i>-96,929</i>	<i>+94,643</i>	<i>-47,359</i>					<i>.....</i>	<i>-338,041</i>
<i>(Off-budget)</i>	<i>+2,033</i>	<i>+1,812</i>	<i>+46,399</i>	<i>+17,019</i>	<i>+3,480</i>	<i>+11,648</i>	<i>+24,197</i>	<i>+4,452</i>					<i>.....</i>	<i>+111,040</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 May 31, 2007

[\$ 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	1,267	930	338	6,954	6,119	835	7,893	10,243	10,741
Black lung disability	69	30	39	380	233	148	.....	.....	.....
Federal disability insurance	7,679	8,512	-833	69,407	65,543	3,864	202,178	206,773	205,891
Federal employees life and health .....	.....	-221	221	.....	-1,936	1,936	46,107	47,860	48,110
Federal employees retirement	1,752	5,171	-3,419	33,530	40,963	-7,433	704,523	700,525	697,180
Federal hospital insurance	14,841	18,314	-3,472	145,503	136,673	8,830	302,186	314,303	311,838
Federal old-age and survivors insurance	45,325	40,927	4,398	431,056	319,142	111,915	1,793,129	1,900,457	1,904,800
Federal supplementary medical insurance	19,755	20,007	-252	155,925	151,687	4,238	33,061	37,692	37,366
Hazardous substance superfund	15	114	-99	1,180	802	379	2,640	3,141	3,046
Highways	3,948	3,556	393	24,600	22,722	1,878	10,998	14,381	14,868
Military advances	900	1,195	-295	10,443	9,005	1,438	.....	.....	.....
Military retirement	3,248	3,689	-441	45,817	28,795	17,022	181,810	197,049	196,741
Railroad retirement	1,439	900	539	8,557	7,488	1,069	1,922	1,851	1,798
Unemployment	13,607	2,904	10,703	34,951	24,989	9,962	66,213	60,941	76,146
Veterans life insurance	14	109	-95	401	774	-373	12,188	11,906	11,814
All other trust	572	402	170	4,378	3,295	1,083	14,803	15,835	16,035
Total trust fund receipts and outlays and investments held from Table 6-D	114,432	106,538	7,894	973,083	816,293	156,790	3,379,651	3,522,956	3,536,373
Less: Interfund transactions	28,897	28,897	.....	350,484	350,484	.....		
Trust fund receipts and outlays on the basis of Tables 4 & 5	85,536	77,642	7,894	622,599	465,809	156,790			
Total Federal fund receipts and outlays	78,763	154,356	-75,593	1,046,737	1,351,980	-305,243			
Less: Interfund transactions	60	60	.....	518	518	.....		
Federal fund receipts and outlays on the basis of Table 4 & 5	78,703	154,295	-75,593	1,046,218	1,351,461	-305,243			
Net budget receipts & outlays	164,239	231,937	-67,699	1,668,818	1,817,270	-148,453			

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, May 2007 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	60,190	765,630	687,470
Corporation income taxes	10,262	210,919	183,937
Social insurance and retirement receipts:			
Employment and general retirement	66,043	552,372	525,575
Unemployment insurance	13,480	32,801	34,501
Other retirement	330	2,809	2,934
Excise taxes	5,042	39,676	46,970
Estate and gift taxes	2,133	17,947	19,144
Customs duties	2,060	16,538	15,650
Miscellaneous receipts	4,698	30,127	29,202
Total	164,239	1,668,818	1,545,383
NET OUTLAYS			
National defense	44,598	368,885	347,971
International affairs	3,361	19,102	19,573
General science, space, and technology	1,951	13,207	12,523
Energy	219	228	814
Natural resources and environment	2,524	19,422	21,637
Agriculture	-1,527	19,081	26,384
Commerce and housing credit	-464	-40	4,179
Transportation	6,110	44,533	43,576
Community and regional development	2,079	18,308	42,683
Education, training, employment and social services	7,210	60,131	76,848
Health	24,214	178,505	166,351
Medicare	33,279	249,215	214,393
Income security	30,275	265,763	254,579
Social security	49,434	384,638	363,600
Veterans benefits and services	6,488	46,890	42,832
Administration of justice	2,849	23,840	23,204
General government	1,186	12,180	11,964
Net interest	22,986	156,808	148,136
Undistributed offsetting receipts	-4,836	-63,427	-48,862
Total	231,937	1,817,270	1,772,384

... No transactions.

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

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

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

2. Notes on Receipts

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

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

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

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

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

5. Other Sources of Information About Federal Government Financial Activities

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

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

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

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

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

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

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

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