

Monthly Treasury Statement

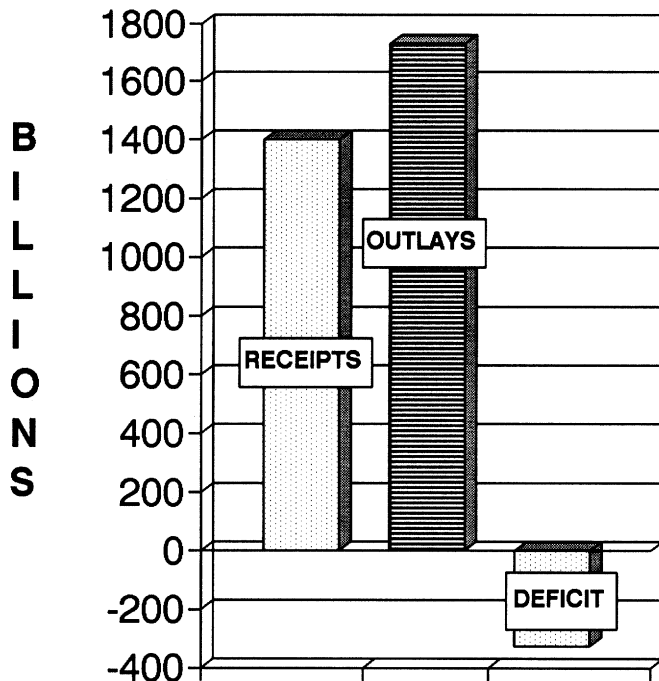
of Receipts and Outlays
of the United States Government

For Fiscal Year 2004 Through **June 30, 2004**, and Other Periods

Highlight

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

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH JUNE 2004



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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 2003 and 2004, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2003			
October	124,543	178,615	54,072
November	120,017	178,901	58,883
December	182,787	178,069	-4,719
January	187,884	177,251	-10,633
February	89,477	186,140	96,663
March	120,358	179,234	58,877
April	231,160	180,094	-51,066
May	103,411	192,278	88,867
June	193,043	171,814	-21,230
July	123,551	177,792	54,240
August	114,243	190,830	76,587
September	191,632	165,317	-26,315
Year-to-Date	1,782,108	2,156,334	374,226
FY 2004			
October	135,825	205,370	69,545
November	118,207	161,179	42,971
December	186,730	204,370	17,640
January	185,169	186,552	1,383
February	92,009	188,709	96,700
March	132,425	205,112	72,688
April	220,091	202,458	-17,633
May	115,450	177,913	62,463
June	214,382	195,242	-19,140
Year-to-Date	1,400,287	1,726,904	326,617

¹Outlays have been increased in November 2002, December 2002, January 2003, February 2003, September 2003, October 2003, and December 2003 by \$6 million, \$26 million, \$12 million, \$2 million, \$1 million, \$1 million, and \$1,487 million; respectively; to reflect an adjustment by the Tennessee Valley Authority.

²Outlays have been decreased in December 2002, January 2003, February 2003, March 2003, April 2003, May 2003, June 2003, and August 2003 by \$3 million, \$3 million, \$5 million, \$3 million, \$4 million, \$1 million, \$4 million, and \$21 million; respectively; to reflect an adjustment to the Bank Insurance Fund by the Federal Deposit Insurance Corporation.

³Outlays have decreased in December 2002, January 2003, February 2003, March 2003, April 2003, June 2003, and August 2003 by \$2 million, \$1 million, \$2 million, \$2 million, \$1 million, \$2

million, and \$8 million; respectively; to reflect an adjustment to the Savings Association Insurance Fund by the Federal Deposit Insurance Corporation.

⁴Outlays have been decreased in March 2003, April 2003, January 2004, February 2004, March 2004, April 2004, May 2004, by \$5 million, \$1 million, \$9 million, \$9 million, \$14 million, \$9 million, and \$9 million; respectively; to reflect an adjustment by the Tennessee Valley Authority.

⁵The receipt, outlay and deficit figures differ from the *FY 2005 Budget*, released by the Office of Management and Budget on February 2, 2004, by \$1,069 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, June 2004 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (2003)	Budget Estimates Next Fiscal Year (2005) ¹
Total on-budget and off-budget results:					
Total receipts	214,382	1,400,287	1,798,093	1,352,681	2,036,273
On-budget receipts	166,393	994,835	1,264,089	952,408	1,461,172
Off-budget receipts	47,989	405,452	534,004	400,274	575,101
Total outlays	195,242	1,726,904	2,318,834	1,622,395	2,399,843
On-budget outlays	195,259	1,466,711	1,938,855	1,374,175	2,004,104
Off-budget outlays	-17	260,194	379,979	248,221	395,739
Total surplus (+) or deficit (-)	+19,140	-326,617	-520,741	-269,714	-363,570
On-budget surplus (+) or deficit (-)	-28,866	-471,875	-674,766	-421,767	-542,932
Off-budget surplus (+) or deficit (-)	+48,006	+145,258	+154,025	+152,053	+179,362
Total on-budget and off-budget financing	-19,140	326,617	520,741	269,714	363,570
Means of financing:					
Borrowing from the public	11,946	296,314	507,181	266,399	371,073
Reduction of operating cash, increase (-)	-28,760	-9,655	-40	30,841	.....
By other means	-2,326	39,958	13,600	-27,526	-7,503

¹These estimates are based on the *FY 2005 Budget*, released by the Office of Management and Budget on February 2, 2004.

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

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 2003 and 2004

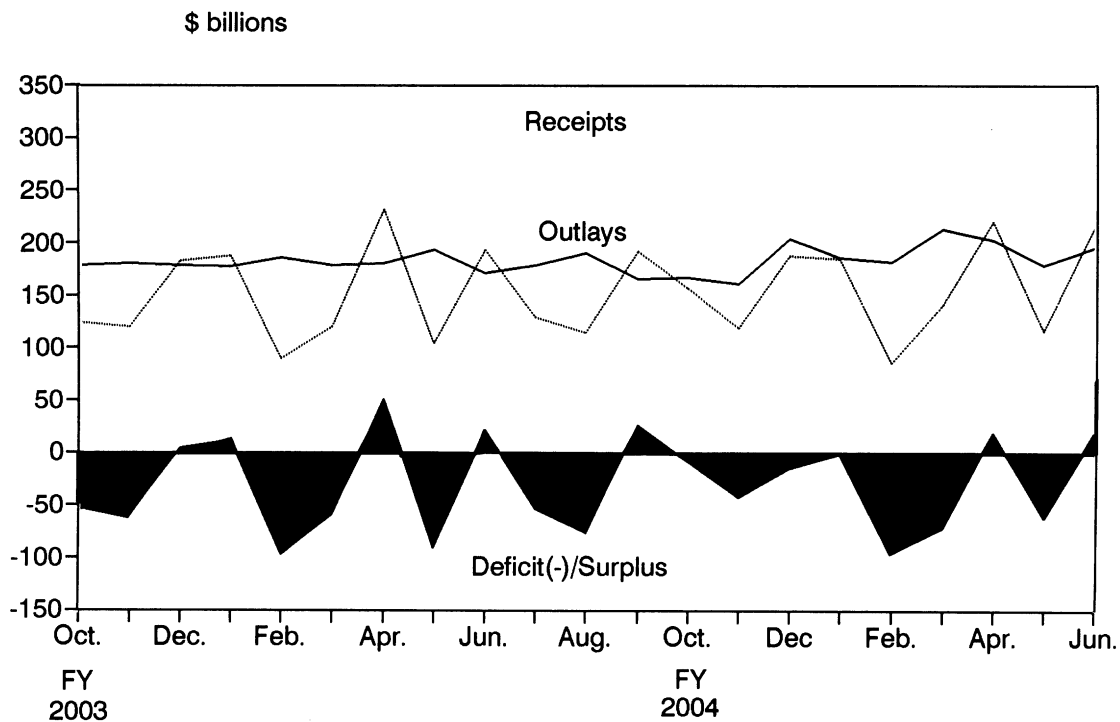


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2003 and 2004

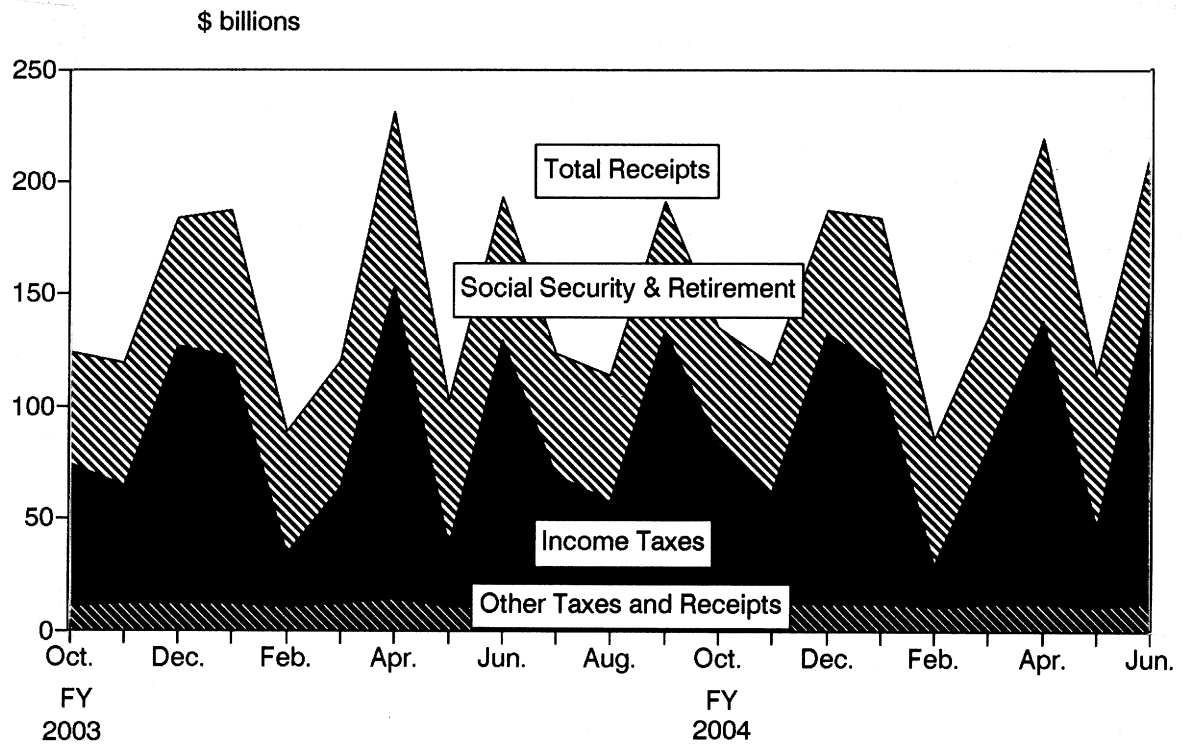


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2003 and 2004

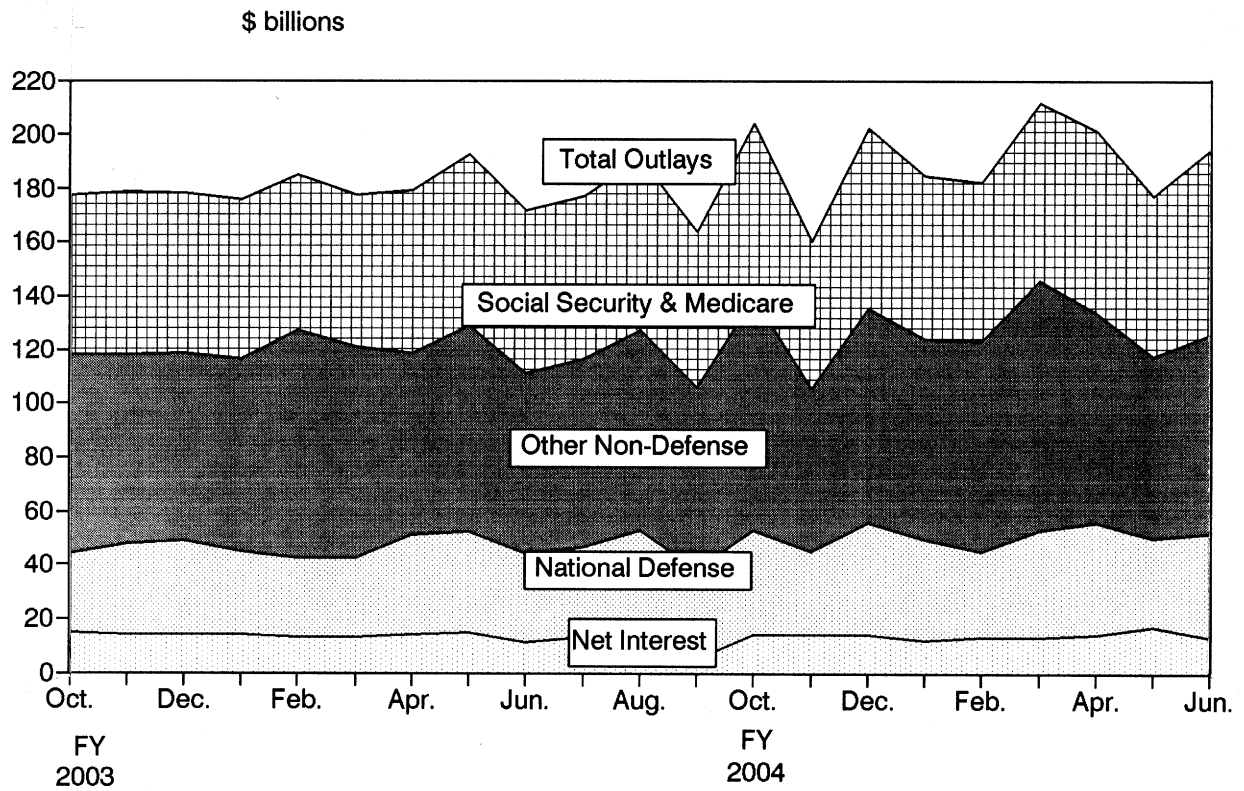


Table 3. Summary of Receipts and Outlays of the U.S. Government, June 2004 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period Year to Date	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	94,440	596,416	604,597	765,399
Corporation income taxes	44,307	140,340	97,533	168,741
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	47,989	405,452	400,274	534,004
Employment and general retirement (on-budget)	13,016	116,997	115,872	154,425
Unemployment insurance	1,129	30,045	25,057	39,227
Other retirement	352	3,391	3,466	4,736
Excise taxes	6,192	50,090	47,940	70,776
Estate and gift taxes	1,862	18,053	16,776	23,909
Customs duties	1,775	15,048	14,292	22,595
Miscellaneous receipts	3,320	24,455	26,875	34,281
Adjustment for revenue uncertainty .....	.....	.....	.....	-20,000
Total Receipts	214,382	1,400,287	1,352,681	1,798,093
(On-budget)	166,393	994,835	952,408	1,264,089
(Off-budget)	47,989	405,452	400,274	534,004
Budget Outlays				
Legislative Branch	317	2,823	2,602	4,269
Judicial Branch	457	3,990	3,770	5,306
Department of Agriculture	4,677	56,850	57,477	77,739
Department of Commerce	474	4,136	4,008	6,194
Department of Defense-Military	37,116	322,298	284,745	435,674
Department of Education	5,154	45,416	44,523	62,815
Department of Energy	1,869	15,211	13,656	20,623
Department of Health and Human Services	50,444	407,096	376,605	547,898
Department of Homeland Security	2,620	19,469	23,504	30,663
Department of Housing and Urban Development	3,962	35,727	29,386	46,177
Department of the Interior	952	6,234	6,448	9,965
Department of Justice	3,420	20,497	15,860	23,488
Department of Labor	4,310	45,642	52,060	59,949
Department of State	889	8,174	7,199	11,301
Department of Transportation	4,663	37,114	34,531	58,010
Department of the Treasury:				
Interest on Treasury debt securities (gross)	84,469	274,948	277,768	319,157
Other	696	57,401	52,254	49,824
Department of Veterans Affairs	5,091	43,512	41,967	60,318
Corps of Engineers	263	3,422	3,618	4,308
Other Defense Civil Programs	3,604	31,662	30,042	40,294
Environmental Protection Agency	705	6,151	5,880	8,129
Executive Office of the President	201	1,343	247	6,612
General Services Administration	-42	-119	613	778
International Assistance Program	1,746	12,351	11,452	17,365
National Aeronautics and Space Administration	1,284	10,883	10,596	14,604
National Science Foundation	492	3,587	3,265	5,346
Office of Personnel Management	5,258	42,669	40,415	57,568
Small Business Administration	-10	3,894	1,410	3,978
Social Security Administration	48,028	397,007	380,094	530,495
Other independent agencies	-1,109	2,331,165	2,344,5693	11,395
Undistributed offsetting receipts:				
Interest	-71,298	-151,728	-154,113	-153,674
Other	-5,460	-43,921	-40,182	-57,734
Total outlays	195,242	1,726,904	1,622,395	2,318,834
(On-budget)	195,259	1,466,711	1,374,175	1,938,855
(Off-budget)	-17	260,194	248,221	379,979
Surplus (+) or deficit (-)	+19,140	-326,617	-269,714	-520,741
(On-budget)	-28,866	-471,875	-421,767	-674,766
(Off-budget)	+48,006	+145,258	+152,053	+154,025

¹These estimates are based on the *FY 2005 Budget*, released by the Office of Management and Budget on February 2, 2004.

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... No Transactions.

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

Table 4. Receipts of the U.S. Government, June 2004 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	165,944			574,743			566,380		
Presidential Election Campaign Fund	4			54			53		
Other	131,285			198,494			206,589		
Total—Individual income taxes	97,233	2,793	94,440	773,291	176,875	596,416	773,022	168,424	604,597
Corporation income taxes	46,392	2,086	44,307	174,835	34,496	140,340	150,886	53,354	97,533
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	140,038		40,038	331,427		331,427	326,590		326,590
Self-Employment Contributions Act taxes	13,864		3,864	21,408		21,408	19,354		19,354
Deposits by States							(*)		(*)
Adjustments attributable to prior years	1-2,886		-2,886	-6,243		-6,243	-3,769		-3,769
Total—FOASI trust fund	41,016		41,016	346,592		346,592	342,175		342,175
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	16,799		6,799	56,279		56,279	55,458		55,458
Self-Employment Contributions Act taxes	1656		656	3,636		3,636	3,286		3,286
Deposits by States							(*)		(*)
Adjustments attributable to prior years	1-482		-482	-1,054		-1,054	-645		-645
Total—FDI trust fund	6,973		6,973	58,861		58,861	58,099		58,099
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	112,391		12,391	108,213		108,213	107,403		107,403
Self-Employment Contributions Act taxes	11,577		1,577	8,873		8,873	8,089		8,089
Receipts from Railroad Retirement Board	391		391	391		391	396		396
Deposits by States							(*)		(*)
Adjustments attributable to prior years	1-1,417		-1,417	-3,396		-3,396	-2,861		-2,861
Total—FHI trust fund	12,942		12,942	114,081		114,081	113,026		113,026
Railroad retirement:									
Rail pension and supplemental annuity	277	(*)	277	1,790	3	1,788	1,754	8	1,745
Social Security equivalent account	-202	(*)	-202	1,130	2	1,128	1,107	7	1,100
Total—Employment and general retirement:	61,005	(*)	61,005	522,454	5	522,449	516,161	15	516,146
Unemployment insurance:									
Deposits by States	1,089		1,089	24,478		24,478	19,593		19,593
Federal Unemployment Tax Act taxes	49	10	39	5,553	89	5,464	5,499	139	5,360
Railroad unemployment taxes	(*)		(*)	103		103	105		105
Railroad debt repayment									
Total—Unemployment insurance	1,139	10	1,129	30,134	89	30,045	25,196	139	25,057
Other retirement:									
Federal employees retirement – employee share	347		347	3,352		3,352	3,424		3,424
Non-federal employees retirement	5		5	39		39	41		41
Total—Other retirement	352		352	3,391		3,391	3,466		3,466
Total—Social insurance and retirement receipts	62,496	10	62,486	555,979	94	555,885	544,823	155	544,668
Excise taxes:									
Miscellaneous excise taxes	3,487	106	3,381	21,466	652	20,813	20,274	695	19,579
Airport and airway trust fund	706		706	6,134	42	6,092	5,769	19	5,751
Highway trust fund	2,056		2,056	23,397	585	22,813	22,858	580	22,278
Black lung disability trust fund	50		50	371		371	333		333
Total—Excise taxes	6,298	106	6,192	51,368	1,279	50,090	49,234	1,294	47,940
Estate and gift taxes	1,943	81	1,862	18,615	561	18,053	17,392	616	16,776
Customs duties	1,848	73	1,775	15,601	552	15,048	15,238	946	14,292
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	2,089		2,089	14,988		14,988	17,489		17,489
Universal service fund	533		533	4,854		4,854	3,979		3,979
All other	704	6	698	4,682	69	4,613	5,669	262	5,407
Total — Miscellaneous receipts	3,326	6	3,320	24,525	69	24,455	27,137	262	26,875
Total — Receipts	219,537	5,155	214,382	1,614,214	213,926	1,400,287	1,577,732	225,051	1,352,681
Total — On-budget	171,548	5,155	166,393	1,208,761	213,926	994,835	1,177,458	225,051	952,408
Total — Off-budget	47,989		47,989	405,452		405,452	400,274		400,274

¹In accordance with Social Security Act as amended: "Individual income taxes, Withheld" have been increased and "Federal Insurance Contribution Act Taxes" correspondingly decreased by \$5,108 million to correct estimates for the quarter ending June 30, 2003. "Individual income taxes, Other" have been decreased and "Self-Employment Contribution Act Taxes" correspondingly increased by \$323 million to correct estimates for calendar year 2001 and prior.

... No Transactions.

(*) Less than \$500,000.

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

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	54	(**)	54	510	2	509	475	2	474
House of Representatives	94	(**)	94	858	1	857	770	1	769
Joint items	1	.....	1	13	.....	13	12	.....	12
Capitol Police	20	.....	20	160	.....	160	150	.....	150
Congressional Budget Office	3	.....	3	24	.....	24	23	.....	23
Architect of the Capitol	37	1	36	307	7	299	268	7	261
Library of Congress	43	1	42	469	7	462	427	5	421
Government Printing Office	25	.....	25	128	.....	128	122	.....	122
General Accounting Office	36	.....	36	332	.....	332	321	.....	321
United States Tax Court	3	.....	3	29	.....	29	25	.....	25
Other Legislative Branch agencies	4	.....	4	39	.....	39	37	.....	37
Proprietary receipts from the public .....	.....	(**)	(**)	.....	5	-5	.....	6	-6
Intrabudgetary transactions .....	(**)	.....	(**)	-24	.....	-24	-6	.....	-6
Total—Legislative Branch	319	2	317	2,845	22	2,823	2,623	21	2,602
Judicial Branch:									
Supreme Court of the United States	5	.....	5	44	.....	44	37	.....	37
Courts of Appeals, District Courts, and other judicial services	439	.....	439	4,070	.....	4,070	3,838	.....	3,838
Other	17	.....	17	165	.....	165	166	.....	166
Proprietary receipts from the public .....	.....	1	-1	.....	29	-29	.....	20	-20
Intrabudgetary transactions	-3	.....	-3	-261	.....	-261	-251	.....	-251
Total—Judicial Branch	458	1	457	4,019	29	3,990	3,789	20	3,770
Department of Agriculture:									
Agricultural Research Service	100	.....	100	874	.....	874	825	.....	825
Cooperative State Research, Education, and Extension Service:									
Research and education activities	53	.....	53	398	.....	398	393	.....	393
Extension activities	44	.....	44	329	.....	329	320	.....	320
Other	11	.....	11	79	.....	79	76	.....	76
Animal and Plant Health Inspection Service	80	.....	80	737	.....	737	880	.....	880
Food Safety and Inspection Service	61	.....	61	558	.....	558	539	.....	539
Agricultural Marketing Service	61	.....	61	670	.....	670	1,212	(**)	1,212
Risk Management Agency:									
Administrative and operating expenses	8	.....	8	53	.....	53	53	.....	53
Federal crop insurance corporation fund	106	2	104	3,000	913	2,086	3,112	805	2,307
Farm Service Agency:									
Salaries and expenses	101	.....	101	667	.....	667	597	.....	597
Commodity Credit Corporation	924	1,005	-80	20,328	9,169	11,159	25,519	9,716	15,803
Agricultural credit insurance fund	16	52	-36	466	624	-158	495	683	-188
Other	2	.....	2	20	.....	20	45	.....	45
Total—Farm Service Agency	1,044	1,057	-13	21,480	9,793	11,687	26,656	10,399	16,257
Natural Resources Conservation Service:									
Conservation operations	63	.....	63	591	.....	591	579	.....	579
Farm security and rural investment programs	46	.....	46	1,231	.....	1,231	682	.....	682
Other	14	.....	14	151	.....	151	162	.....	162
Rural Development	128	.....	128	666	.....	666	626	.....	626
Rural Housing Service:									
Rural housing insurance fund	23	141	-118	711	1,209	-498	787	1,309	-522
Rental assistance program	68	.....	68	580	.....	580	533	.....	533
Other	9	.....	9	70	.....	70	59	.....	59
Rural Utilities Service:									
Rural electrification and telecommunications fund	130	355	-225	657	2,533	-1,875	690	2,318	-1,628
Rural development insurance fund	17	37	-20	96	379	-283	101	379	-278
Other	3	7	-4	76	117	-41	64	227	-164
Foreign Agricultural Service	-100	.....	-100	1,207	.....	1,207	382	.....	382
Food and Nutrition Service:									
Food stamp program	2,468	.....	2,468	21,241	.....	21,241	18,894	.....	18,894
Child nutrition programs	1,014	.....	1,014	9,553	.....	9,553	9,230	.....	9,230
Special supplemental nutrition program for women, infants, and children (WIC)	424	.....	424	3,694	.....	3,694	3,443	.....	3,443
Other	18	.....	18	237	.....	237	314	.....	314
Total—Food and Nutrition Service	3,924	.....	3,924	34,725	.....	34,725	31,881	.....	31,881
Forest Service:									
National forest system	123	.....	123	1,060	.....	1,060	973	.....	973
Wildland fire management	138	.....	138	1,238	.....	1,238	1,206	.....	1,206
Forest service permanent appropriations	20	.....	20	482	.....	482	465	.....	465
Other	140	.....	140	942	.....	942	788	.....	788
Total—Forest Service	421	.....	421	3,722	.....	3,722	3,432	.....	3,432
Other	62	3	59	603	30	573	642	28	613
Proprietary receipts from the public .....	.....	97	-97	.....	1,438	-1,438	.....	1,739	-1,739
Intrabudgetary transactions .....	.....	.....	.....	-4	.....	-4	-3	.....	-3
Total—Department of Agriculture	6,376	1,698	4,677	73,262	16,412	56,850	74,682	17,205	57,477

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
Economic Development Administration	18	(* *)	18	270	7	263	291	3	289
Bureau of the Census	41	.....	41	518	.....	518	428	.....	428
International Trade Administration	40	.....	40	273	.....	273	254	.....	254
National Oceanic and Atmospheric Administration	294	(* *)	294	2,403	9	2,394	2,273	9	2,264
National Institute of Standards and Technology	56	.....	56	540	.....	540	546	.....	546
Other	25	-1	26	172	16	156	260	25	235
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	9	-9	.....	8	-8
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Commerce	474	(* *)	474	4,177	41	4,136	4,054	46	4,008
Department of Defense—Military:									
Military Personnel:									
Department of the Army	4,686	.....	4,686	35,675	.....	35,675	30,563	.....	30,563
Department of the Navy	3,152	.....	3,152	26,945	.....	26,945	26,958	.....	26,958
Department of the Air Force	2,370	.....	2,370	21,885	.....	21,885	20,993	.....	20,993
Total—Military Personnel	10,208	.....	10,208	84,505	.....	84,505	78,514	.....	78,514
Operation and Maintenance:									
Department of the Army	5,185	.....	5,185	40,942	.....	40,942	27,986	.....	27,986
Department of the Navy	3,175	.....	3,175	27,558	.....	27,558	25,699	.....	25,699
Department of the Air Force	3,488	.....	3,488	29,993	.....	29,993	27,399	.....	27,399
Defense agencies	3,129	.....	3,129	27,832	.....	27,832	26,292	.....	26,292
Total—Operation and Maintenance	14,977	.....	14,977	126,325	.....	126,325	107,377	.....	107,377
International Reconstruction and Other Assistance:									
Department of the Army	98	.....	98	348	.....	348	404	.....	404
Procurement:									
Department of the Army	1,176	.....	1,176	9,949	.....	9,949	9,394	.....	9,394
Department of the Navy	2,381	.....	2,381	19,717	.....	19,717	18,539	.....	18,539
Department of the Air Force	2,047	.....	2,047	23,375	.....	23,375	19,002	.....	19,002
Defense agencies	377	.....	377	3,057	.....	3,057	2,176	.....	2,176
Total—Procurement	5,981	.....	5,981	56,098	.....	56,098	49,110	.....	49,110
Research, Development, Test, and Evaluation:									
Department of the Army	699	.....	699	6,014	.....	6,014	5,100	.....	5,100
Department of the Navy	1,322	.....	1,322	10,253	.....	10,253	9,091	.....	9,091
Department of the Air Force	2,031	.....	2,031	14,900	.....	14,900	13,943	.....	13,943
Defense agencies	1,529	.....	1,529	13,925	.....	13,925	12,285	.....	12,285
Total—Research, Development, Test, and Evaluation	5,581	.....	5,581	45,094	.....	45,094	40,419	.....	40,419
Military Construction:									
Department of the Army	-27	.....	-27	1,558	.....	1,558	1,313	.....	1,313
Department of the Navy	105	.....	105	895	.....	895	776	.....	776
Department of the Air Force	124	.....	124	1,034	.....	1,034	953	.....	953
Defense agencies	115	.....	115	1,119	.....	1,119	1,033	.....	1,033
Total—Military Construction	318	.....	318	4,606	.....	4,606	4,075	.....	4,075
Family Housing:									
Department of the Army	106	.....	106	928	.....	928	907	.....	907
Department of the Navy	94	.....	94	807	.....	807	900	.....	900
Department of the Air Force	120	.....	120	894	.....	894	801	.....	801
Defense agencies	7	(* *)	7	223	2	222	64	2	63
Revolving and Management Funds:									
Department of the Army	7	.....	7	16	.....	16	28	.....	28
Department of the Navy	116	.....	116	483	.....	483	402	.....	402
Department of the Air Force .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Defense agencies:									
Working capital fund	-389	.....	-389	1,848	.....	1,848	1,476	.....	1,476
Other	10	.....	10	-186	(* *)	-186	73	(* *)	73
Other	-23	.....	-23	-56	56	-112	-63	.....	-63
Trust funds:									
Department of the Army	3	.....	3	4	.....	4	18	.....	18
Department of the Navy	2	.....	2	23	.....	23	25	.....	25
Department of the Air Force	1	1	(* *)	7	6	1	20	5	15
Defense agencies	39	.....	39	133	.....	133	63	.....	63
Proprietary receipts from the public:									
Department of the Army .....	.....	-75	75	.....	-23	23	.....	-36	36
Department of the Navy .....	.....	3	-3	.....	-341	341	.....	-194	194
Department of the Air Force .....	.....	4	-4	.....	429	-429	.....	440	-440
Defense agencies .....	.....	109	-109	.....	422	-422	.....	529	-529

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Military:—Continued									
Intrabudgetary transactions:									
Department of the Army	-42	.....	-42	63	.....	63	168	.....	168
Department of the Navy	-54	.....	-54	354	.....	354	327	.....	327
Department of the Air Force .....	(**)	.....	(**)	380	.....	380	304	.....	304
Defense agencies	-1	.....	-1	-41	.....	-41	82	.....	82
Offsetting governmental receipts:									
Department of the Army .....	.....	1	-1	.....	6	-6	.....	5	-5
Defense agencies .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Total—Department of Defense—Military	37,158	42	37,116	322,854	556	322,298	285,495	750	284,745
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	1,834	.....	1,834	9,926	.....	9,926	9,110	.....	9,110
Impact aid	16	.....	16	1,155	.....	1,155	1,046	.....	1,046
School improvement programs	1,049	.....	1,049	5,673	.....	5,673	4,835	.....	4,835
Education reform	7	.....	7	63	.....	63	476	.....	476
Other	34	.....	34	217	.....	217	248	.....	248
Total—Office of Elementary and Secondary Education	2,940	.....	2,940	17,034	.....	17,034	15,715	.....	15,715
Office of English Language Acquisition	54	.....	54	486	.....	486	448	.....	448
Office of Special Education and Rehabilitative Services:									
Special education	914	.....	914	7,893	.....	7,893	6,876	.....	6,876
Rehabilitation services and disability research	235	.....	235	2,224	.....	2,224	2,195	.....	2,195
Special institutions for persons with disabilities	18	.....	18	136	.....	136	127	.....	127
Office of Vocational and Adult Education	212	.....	212	1,483	.....	1,483	1,516	.....	1,516
Office of Postsecondary Education:									
College housing and academic facilities loans	-3	1	-4	-12	29	-41	-12	28	-40
Higher education	210	.....	210	1,535	.....	1,535	1,439	.....	1,439
Howard University	6	.....	6	184	.....	184	178	.....	178
Total—Office of Postsecondary Education	213	1	212	1,706	29	1,678	1,604	28	1,576
Federal Student Aid:									
Student financial assistance	647	.....	647	10,632	.....	10,632	9,989	.....	9,989
Student Aid Administration	8	.....	8	81	.....	81	23	.....	23
Federal student loan reserve fund	-137	.....	-137	-137	.....	-137	.....	.....	.....
Federal direct student loans	5	.....	5	2,964	.....	2,964	4,955	.....	4,955
Federal family education loans	-68	.....	-68	252	.....	252	293	.....	293
Total—Federal Student Aid	455	.....	455	13,792	.....	13,792	15,260	.....	15,260
Institute of Education Sciences	52	.....	52	333	.....	333	430	.....	430
Other	72	.....	72	400	.....	400	410	.....	410
Proprietary receipts from the public .....	.....	11	-11	.....	41	-41	.....	29	-29
Total—Department of Education	5,166	12	5,154	45,485	69	45,416	44,581	57	44,523
Department of Energy:									
National Nuclear Security Administration:									
Naval reactors	67	.....	67	531	.....	531	529	.....	529
Weapons activities	524	.....	524	4,488	.....	4,488	4,246	.....	4,246
Defense nuclear nonproliferation	114	.....	114	815	.....	815	711	.....	711
Other	26	.....	26	264	.....	264	313	.....	313
Environmental and Other Defense Activities:									
Defense environmental restoration and waste management	1	.....	1	20	.....	20	4,042	.....	4,042
Defense site acceleration completion	385	.....	385	4,210	.....	4,210	928	.....	928
Defense environmental services	37	.....	37	827	.....	827	105	.....	105
Other defense activities	52	.....	52	501	.....	501	409	.....	409
Defense nuclear waste disposal	34	.....	34	274	.....	274	232	.....	232
Energy Programs:									
Science	307	.....	307	2,551	.....	2,551	2,483	.....	2,483
Energy supply	52	.....	52	519	.....	519	416	.....	416
Energy conservation	91	.....	91	666	.....	666	669	.....	669
Other	178	1	177	1,413	23	1,390	1,354	19	1,335
Total—Energy Programs	628	1	627	5,149	23	5,126	4,922	19	4,903
Power Marketing Administration	191	184	7	1,579	2,074	-495	1,688	2,206	-518
Departmental Administration	26	.....	26	198	.....	198	173	.....	173
Proprietary receipts from the public .....	.....	51	-51	.....	901	-901	.....	954	-954
Intrabudgetary transactions	20	.....	20	-645	.....	-645	-1,461	.....	-1,461
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Energy	2,105	236	1,869	18,210	2,998	15,211	16,835	3,179	13,656

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services:									
Public Health Service:									
Food and Drug Administration	109	(* *)	109	1,083	4	1,079	1,144	4	1,140
Health Resources and Services Administration	572	2	570	4,995	16	4,979	4,524	16	4,509
Indian Health Services	142	.....	142	2,548	.....	2,548	2,490	.....	2,490
Centers for Disease Control and Prevention	217	.....	217	3,238	.....	3,238	3,605	.....	3,605
National Institutes of Health	2,271	.....	2,271	18,648	.....	18,648	16,633	.....	16,633
Substance Abuse and Mental Health Services									
Administration	315	.....	315	2,356	.....	2,356	2,308	.....	2,308
Agency for Healthcare Research and Quality	-37	.....	-37	98	.....	98	164	.....	164
Total—Public Health Service	3,589	2	3,587	32,967	20	32,947	30,869	20	30,849
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	18,023	.....	18,023	134,191	.....	134,191	118,334	.....	118,334
Payments to health care trust funds	9,674	.....	9,674	82,382	.....	82,382	69,563	.....	69,563
State children's health insurance fund	485	.....	485	3,412	.....	3,412	3,159	.....	3,159
Federal hospital insurance trust fund:									
Benefit payments	14,783	.....	14,783	122,312	.....	122,312	112,750	.....	112,750
Administrative expenses	151	.....	151	1,355	.....	1,355	1,151	.....	1,151
Total—FHI trust fund	14,934	.....	14,934	123,667	.....	123,667	113,901	.....	113,901
Health care fraud and abuse control	70	.....	70	771	.....	771	754	.....	754
Federal supplementary medical insurance trust fund:									
Benefit payments	11,955	.....	11,955	96,277	.....	96,277	90,303	.....	90,303
Administrative expenses	221	.....	221	1,804	.....	1,804	1,704	.....	1,704
Total—FSMI trust fund	12,175	.....	12,175	98,081	.....	98,081	92,007	.....	92,007
Transitional drug assistance:									
Benefit payments	12	.....	12	12	.....	12	.....	.....	.....
Administrative expenses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Medicare prescription drugs:									
Benefit payments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Administrative expenses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	-14	.....	-14	42	.....	42	-58	.....	-58
Total—Centers for Medicare and Medicaid Services ..	55,359	.....	55,359	442,559	.....	442,559	397,660	.....	397,660
Administration for Children and Families:									
Temporary assistance for needy families	1,517	.....	1,517	13,776	.....	13,776	15,344	.....	15,344
Payments to States for child support enforcement and family support programs	196	.....	196	2,441	.....	2,441	2,580	.....	2,580
Low income home energy assistance	112	.....	112	1,621	.....	1,621	1,743	.....	1,743
Refugee and entrant assistance	44	.....	44	367	.....	367	317	.....	317
Child care entitlement to States	201	.....	201	2,098	.....	2,098	2,257	.....	2,257
Payments to States for the child care and development block grant	169	.....	169	1,681	.....	1,681	1,790	.....	1,790
Social services block grant	120	.....	120	1,337	.....	1,337	1,343	.....	1,343
Children and families services programs	724	.....	724	6,707	.....	6,707	6,470	.....	6,470
Payments to States for foster care and adoption assistance	474	.....	474	4,734	.....	4,734	4,550	.....	4,550
Other	45	.....	45	345	.....	345	286	.....	286
Total—Administration for Children and Families	3,602	.....	3,602	35,108	.....	35,108	36,680	.....	36,680
Administration on Aging	105	.....	105	1,016	.....	1,016	958	.....	958
Other	246	.....	246	2,030	.....	2,030	1,703	.....	1,703
Proprietary receipts from the public .....	.....	2,781	-2,781	.....	24,181	-24,181	.....	21,680	-21,680
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund ..	-8,388	.....	-8,388	-74,931	.....	-74,931	-62,506	.....	-62,506
Payments for tax and other credits:									
Federal hospital insurance trust fund	-1,286	.....	-1,286	-7,453	.....	-7,453	-7,059	.....	-7,059
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Health and Human Services ..	53,227	2,783	50,444	431,296	24,201	407,096	398,305	21,700	376,605
Department of Homeland Security:									
Departmental Management	225	.....	225	1,760	.....	1,760	558	(* *)	558
Citizenship and Immigration Services	21	.....	21	380	.....	380	1,077	.....	1,077
Border and Transportation Security:									
Customs and border protection	546	.....	546	4,724	.....	4,724	4,766	.....	4,766
Immigration and customs	428	.....	428	3,041	.....	3,041	1,118	.....	1,118
Transportation Security Administration	253	.....	253	2,121	.....	2,121	6,697	.....	6,697
Other	16	.....	16	149	.....	149	132	.....	132
Total—Border and Transportation Security	1,243	.....	1,243	10,035	.....	10,035	12,712	.....	12,712

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Homeland Security:—Continued									
United States Coast Guard	610	1	609	4,979	7	4,972	4,434	6	4,427
Emergency Preparedness and Response:									
Disaster relief	261	.....	261	2,389	.....	2,389	6,192	.....	6,192
National flood insurance fund	22	112	-91	498	659	-161	280	692	-413
Other	266	.....	266	914	(* *)	914	471	(* *)	471
Total—Emergency Preparedness and Response	549	112	437	3,801	659	3,142	6,943	693	6,250
Science and Technology	123	.....	123	311	.....	311	18	.....	18
Information Analysis and Infrastructure Protection	94	.....	94	307	.....	307	10	.....	10
Other	7	.....	7	56	.....	56	10	.....	10
Proprietary receipts from the public .....	.....	1	-1	.....	5	-5	.....	3	-3
Offsetting governmental receipts .....	.....	248	-248	.....	2,445	-2,445	.....	2,387	-2,387
Total—Department of Homeland Security	2,982	362	2,620	22,585	3,117	19,469	26,594	3,090	23,504
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Housing certificate fund	1,891	.....	1,891	16,659	.....	16,659	15,589	.....	15,589
Public housing capital fund	275	.....	275	2,609	.....	2,609	2,894	.....	2,894
Public housing operating fund	290	.....	290	2,556	.....	2,556	2,523	.....	2,523
Revitalization of severely distressed public housing (Hope VI)	53	.....	53	466	.....	466	396	.....	396
Native American housing block grant	98	.....	98	490	.....	490	542	.....	542
Other	2	.....	2	192	153	38	351	154	197
Total—Public and Indian Housing Programs	2,608	.....	2,608	22,971	153	22,818	22,295	154	22,141
Community Planning and Development:									
Housing opportunities for persons with AIDS	20	.....	20	194	.....	194	195	.....	195
Community development fund	560	.....	560	3,980	.....	3,980	4,164	.....	4,164
Home investment partnership program	173	.....	173	1,216	.....	1,216	1,258	.....	1,258
Homeless assistance grants	118	.....	118	931	.....	931	811	.....	811
Other	9	(* *)	8	94	3	90	124	4	120
Total—Community Planning and Development	880	(* *)	879	6,415	3	6,412	6,553	4	6,549
Housing Programs:									
Public enterprise funds	(* *)	6	-6	1	19	-18	18	26	-9
Credit accounts:									
FHA-Mutual mortgage insurance fund, program account	62	.....	62	7,351	.....	7,351	2,703	.....	2,703
FHA-Mutual mortgage insurance capital reserve account	295	.....	295	-3,025	.....	-3,025	-3,902	.....	-3,902
FHA-Mutual mortgage and cooperative housing insurance fund, liquidating account	-484	8	-493	312	120	192	181	152	30
FHA-General and special risk fund, program account	559	.....	559	740	.....	740	1,379	.....	1,379
FHA-General and special risk fund, liquidating account	89	8	81	786	376	410	794	295	500
Housing for the elderly or handicapped fund, liquidating account	-1	78	-79	186	775	-589	236	609	-374
Housing for the elderly	96	.....	96	800	.....	800	696	.....	696
Other assisted housing programs	52	(* *)	52	483	(* *)	483	489	(* *)	489
Other	1	.....	1	9	.....	9	7	.....	7
Total—Housing Programs	668	100	568	7,642	1,290	6,352	2,600	1,081	1,518
Government National Mortgage Association:									
Guarantees of mortgage-backed securities	-6	2	-9	6	213	-207	48	259	-211
Management and Administration	41	.....	41	597	.....	597	561	.....	561
Other	34	.....	34	156	.....	156	135	.....	135
Proprietary receipts from the public:									
FHA-Mutual mortgage insurance fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
FHA-General and special risk fund .....	.....	160	-160	.....	348	-348	.....	1,277	-1,277
Other .....	.....	.....	.....	.....	7	-7	.....	-8	8
Intrabudgetary transactions:									
FHA-Mutual mortgage insurance fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	1	-1	.....	46	-46	.....	37	-37
Total—Department of Housing and Urban Development	4,226	264	3,962	37,788	2,061	35,727	32,191	2,805	29,386

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	299	.....	299	821	.....	821	604	.....	604
Wildland fire management	59	.....	59	450	.....	450	476	.....	476
Other	21	5	16	447	77	370	482	66	416
Minerals Management Service	209	.....	209	766	.....	766	259	.....	259
Office of Surface Mining Reclamation and Enforcement	31	.....	31	240	.....	240	304	.....	304
Total—Land and Minerals Management	619	5	615	2,724	77	2,647	2,127	66	2,060
Water and Science:									
Bureau of Reclamation:									
Water and related resources	69	.....	69	505	.....	505	503	.....	503
Other	45	22	23	300	195	104	301	194	106
United States Geological Survey	43	.....	43	660	.....	660	725	.....	725
Other	1	.....	1	32	.....	32	30	.....	30
Total—Water and Science	158	22	135	1,497	195	1,302	1,559	194	1,365
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	160	.....	160	1,363	.....	1,363	1,397	.....	1,397
National Park Service	238	.....	238	1,880	(* *)	1,880	1,805	1	1,804
Total—Fish and Wildlife and Parks	399	.....	399	3,243	(* *)	3,243	3,202	1	3,201
Bureau of Indian Affairs	175	1	174	1,675	5	1,670	1,544	4	1,540
Departmental Offices:									
Insular affairs	30	.....	30	160	.....	160	224	.....	224
Office of Special Trustee for American Indians	21	.....	21	383	.....	383	423	.....	423
Other	-2	.....	-2	-52	.....	-52	306	.....	306
Proprietary receipts from the public .....	.....	417	-417	.....	2,970	-2,970	.....	2,494	-2,494
Intrabudgetary transactions	-3	.....	-3	-149	.....	-149	-177	.....	-177
Total—Department of the Interior	1,397	445	952	9,481	3,247	6,234	9,209	2,761	6,448
Department of Justice:									
General Administration	93	.....	93	1,049	.....	1,049	1,130	.....	1,130
Legal Activities and United States Marshals:									
General legal activities	34	.....	34	452	.....	452	485	.....	485
United States Attorneys	121	.....	121	1,145	.....	1,145	1,086	.....	1,086
United States Marshals Service	133	.....	133	590	.....	590	356	.....	356
September 11th victim compensation	1,726	.....	1,726	4,271	.....	4,271	409	.....	409
Other	38	.....	38	667	.....	667	784	.....	784
Federal Bureau of Investigation	452	.....	452	3,561	.....	3,561	2,809	.....	2,809
Drug Enforcement Administration	139	.....	139	1,259	.....	1,259	1,143	.....	1,143
Bureau of Alcohol, Tobacco, Firearms, and Explosives	76	.....	76	632	.....	632	634	.....	634
Federal Prison System	370	19	351	3,635	178	3,456	3,532	167	3,364
Office of Justice Programs:									
State and local law enforcement assistance	110	.....	110	1,618	.....	1,618	1,501	.....	1,501
Community oriented policing services	42	.....	42	764	.....	764	862	.....	862
Other	47	.....	47	924	.....	924	1,090	.....	1,090
Other	89	.....	89	448	.....	448	550	.....	550
Intrabudgetary transactions	-1	.....	-1	-117	.....	-117	-156	.....	-156
Offsetting governmental receipts .....	.....	30	-30	.....	223	-223	.....	187	-187
Total—Department of Justice	3,469	49	3,420	20,898	401	20,497	16,214	354	15,860
Department of Labor:									
Employment and Training Administration:									
Training and employment services	501	.....	501	4,198	.....	4,198	4,449	.....	4,449
Welfare to work jobs .....	(* *)	.....	(* *)	169	.....	169	231	.....	231
Community service employment for older Americans	34	.....	34	311	.....	311	336	.....	336
Federal unemployment benefits and allowances	86	.....	86	540	.....	540	403	.....	403
State unemployment insurance and employment service operations	80	.....	80	248	.....	248	231	.....	231
Advances to the unemployment trust fund and other funds .....	.....	.....	.....	80	.....	80	7	.....	7
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	2,961	.....	2,961	34,533	.....	34,533	41,352	.....	41,352
State administrative expenses	258	.....	258	2,540	.....	2,540	2,673	.....	2,673
Federal administrative expenses	34	.....	34	283	.....	283	224	.....	224
Veterans employment and training .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Repayment of advances from the general fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	(* *)	.....	(* *)	2	.....	2	4	.....	4
Total—Unemployment trust fund	3,254	.....	3,254	37,357	.....	37,357	44,253	.....	44,253
Other	3	.....	3	91	.....	91	125	.....	125
Total—Employment and Training Administration	3,959	.....	3,959	42,995	.....	42,995	50,037	.....	50,037

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor—Continued									
Pension Benefit Guaranty Corporation	267	260	6	2,347	2,004	343	1,729	2,193	-464
Employment Standards Administration:									
Salaries and expenses	33		33	292		292	282		282
Special benefits	229		229	672		672	420		420
Special benefits for disabled coal miners	(**)		(**)	33		33	316		316
Black lung disability trust fund	34		34	301		301	317		317
Other	45		45	391		391	414		414
Occupational Safety and Health Administration	33		33	341		341	346		346
Bureau of Labor Statistics	30		30	302		302	333		333
Other	78		78	620		620	562		562
Proprietary receipts from the public		(**)	(**)		(**)	(**)		5	-5
Intrabudgetary transactions	-138		-138	-647		-647	-498		-498
Total—Department of Labor	4,571	260	4,310	47,646	2,004	45,642	54,258	2,198	52,060
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	219		219	2,906		2,906	2,826		2,826
Embassy security, construction, and maintenance	254		254	1,008		1,008	681		681
Payment to Foreign Service retirement and disability fund				135		135	138		138
Foreign Service retirement and disability fund	56		56	489		489	467		467
Other	137		137	740		740	457		457
Total—Administration of Foreign Affairs	666		666	5,279		5,279	4,570		4,570
International Organizations and Conferences	1		1	1,470		1,470	1,604		1,604
Migration and refugee assistance	97		97	718		718	529		529
International narcotics control and law enforcement	52		52	293		293	275		275
Andean counterdrug initiative	61		61	452		452	315		315
Other	12		12	99		99	90		90
Proprietary receipts from the public					(**)	(**)		(**)	(**)
Intrabudgetary transactions	(**)		(**)	-135		-135	-184		-184
Total—Department of State	889		889	8,175	(**)	8,174	7,200	(**)	7,199
Department of Transportation:									
Office of the Secretary:									
Compensation for air carriers	(**)		(**)	(**)		(**)	84		84
Other	2		2	64		64	109		109
Total—Office of the Secretary	2		2	64		64	193		193
Federal Aviation Administration:									
Operations	380		380	1,244		1,244	2,200		2,200
Airport and airway trust fund:									
Grants-in-aid for airports	192		192	1,890		1,890	1,888		1,888
Facilities and equipment	214		214	1,870		1,870	1,909		1,909
Research, engineering, and development	9		9	101		101	137		137
Trust fund share of FAA operations	213		213	3,848		3,848	3,094		3,094
Total—Airport and airway trust fund	627		627	7,709		7,709	7,028		7,028
Other	6	43	-36	87	131	-45	-17	97	-114
Total—Federal Aviation Administration	1,014	43	971	9,040	131	8,909	9,211	97	9,114
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	2,689		2,689	20,083		20,083	20,347		20,347
Other	34		34	211		211	217		217
Other programs	29		29	222		222	145		145
Total—Federal Highway Administration	2,752		2,752	20,516		20,516	20,709		20,709
National Highway Traffic Safety Administration	4		4	248		248	307		307
Federal Railroad Administration:									
Capital grants to the National Railroad Passenger Corporation				992		992	772		772
Other	17	(**)	17	154	5	149	136	6	131
Total—Federal Railroad Administration	17	(**)	17	1,146	5	1,141	909	6	903
Federal Transit Administration:									
Formula grants	-381		-381	119		119	-724		-724
Capital investment grants	-233		-233	-27		-27	-3,102		-3,102
Discretionary grants	15		15	133		133	239		239
Trust fund share of expenses	1,240		1,240	5,122		5,122	6,540		6,540
Other	-48		-48	17		17	-50		-50
Total—Federal Transit Administration	592		592	5,365		5,365	2,904		2,904

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Maritime Administration	582	181	401	996	321	675	196	33	163
Other	53	1	52	418	8	410	436	9	427
Proprietary receipts from the public .....	.....	126	-126	.....	148	-148	.....	131	-131
Intrabudgetary transactions	-1	.....	-1	-10	.....	-10	-3	.....	-3
Offsetting governmental receipts .....	.....	1	-1	.....	55	-55	.....	56	-56
Total—Department of Transportation	5,016	352	4,663	37,783	669	37,114	34,862	331	34,531
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund	-9	9	-19	-394	79	-472	-740	97	-837
Other	46	.....	46	529	.....	529	828	.....	828
Financial Management Service:									
Salaries and expenses	-12	.....	-12	199	.....	199	178	.....	178
Payment to the Resolution Funding Corporation .....	.....	.....	.....	1,685	.....	1,685	1,178	.....	1,178
Financial agent services	17	.....	17	99	.....	99	.....	.....	.....
Temporary State fiscal assistance fund .....	.....	.....	.....	5,000	.....	5,000	3,696	.....	3,696
Interest paid to credit financing accounts .....	(* *)	.....	(* *)	155	.....	155	-10	.....	-10
Claims, judgements, and relief acts	49	.....	49	592	.....	592	889	.....	889
Other	12	.....	12	305	.....	305	934	.....	934
Total—Financial Management Service	66	.....	66	8,035	.....	8,035	6,865	.....	6,865
Federal Financing Bank	-73	.....	-73	-719	.....	-719	1,774	.....	1,774
Bureau of Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and expenses	4	.....	4	35	.....	35	11	.....	11
Internal revenue collections for Puerto Rico	31	.....	31	273	.....	273	263	.....	263
Bureau of Engraving and Printing	-1	.....	-1	-22	.....	-22	-43	.....	-43
United States Mint	83	-58	142	760	799	-39	620	815	-195
Bureau of the Public Debt	12	.....	12	226	.....	226	236	.....	236
Internal Revenue Service:									
Processing, assistance, and management	324	.....	324	3,075	.....	3,075	2,954	.....	2,954
Tax law enforcement	324	.....	324	2,886	.....	2,886	2,662	.....	2,662
Information systems	143	.....	143	1,214	.....	1,214	1,231	.....	1,231
Payment where earned income credit exceeds liability for tax	289	.....	289	32,776	.....	32,776	31,478	.....	31,478
Payment where child credit exceeds liability for tax	288	.....	288	8,559	.....	8,559	6,168	.....	6,168
Refunding internal revenue collections, interest	182	.....	182	4,419	.....	4,419	2,343	.....	2,343
Other	42	(* *)	41	406	6	401	390	4	386
Total—Internal Revenue Service	1,591	(* *)	1,591	53,335	6	53,330	47,226	4	47,222
Comptroller of the Currency	33	(* *)	33	327	256	71	315	237	78
Office of Thrift Supervision	12	1	11	121	95	26	112	90	22
Interest on the public debt:									
Interest on Treasury debt securities (gross):									
Public issues (accrual basis)	12,927	.....	12,927	116,157	.....	116,157	117,837	.....	117,837
Special issues (cash basis)	71,541	.....	71,541	158,791	.....	158,791	159,931	.....	159,931
Total—Interest on Treasury debt securities (gross)	84,469	.....	84,469	274,948	.....	274,948	277,768	.....	277,768
Total—Interest on the public debt	84,469	.....	84,469	274,948	.....	274,948	277,768	.....	277,768
Other	5	.....	5	167	.....	167	104	.....	104
Proprietary receipts from the public .....	.....	352	-352	.....	3,294	-3,294	.....	1,486	-1,486
Intrabudgetary transactions	-799	.....	-799	-742	.....	-742	-2,588	.....	-2,588
Total—Department of the Treasury	85,469	305	85,164	336,877	4,528	332,349	332,752	2,729	330,023
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	1,636	.....	1,636	18,014	.....	18,014	18,063	.....	18,063
Other	795	26	768	2,925	225	2,700	527	202	325
Veterans Benefits Administration:									
Public enterprise funds:									
Veterans housing benefit program fund	48	10	38	304	67	237	1,247	49	1,198
Other	62	72	-9	514	499	15	626	619	7
Compensation and pensions	2,520	.....	2,520	22,067	.....	22,067	20,803	.....	20,803
Readjustment benefits	191	.....	191	2,156	.....	2,156	1,909	.....	1,909
Insurance funds:									
National service life	96	.....	96	923	.....	923	870	.....	870
United States Government Life	1	.....	1	7	.....	7	7	.....	7
Veterans special life	10	73	-63	100	163	-64	94	166	-72
Other	4	.....	4	24	.....	24	22	.....	22
Total—Veterans Benefits Administration	2,932	154	2,778	26,095	730	25,365	25,577	834	24,743

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Veterans Affairs:—Continued									
Construction	35	.....	35	307	(*)	307	322	(*)	322
Departmental Administration	58	.....	58	924	.....	924	810	.....	810
Proprietary receipts from the public:									
National service life .....	.....	19	-19	.....	159	-159	.....	130	-130
Other .....	.....	165	-165	.....	3,638	-3,638	.....	2,165	-2,165
Intrabudgetary transactions .....	(*)	.....	(*)	-1	.....	-1	-1	.....	-1
Total—Department of Veterans Affairs	5,455	364	5,091	48,264	4,752	43,512	45,298	3,331	41,967
Corps of Engineers:									
Construction	111	.....	111	1,078	.....	1,078	1,254	.....	1,254
Operation and maintenance	125	.....	125	1,022	.....	1,022	988	.....	988
Flood control	23	.....	23	249	.....	249	244	.....	244
Rivers and harbors contributed funds	38	.....	38	284	.....	284	318	.....	318
Harbor maintenance trust fund	-15	.....	-15	393	.....	393	499	.....	499
Other	16	.....	16	758	.....	758	730	.....	730
Proprietary receipts from the public .....	.....	34	-34	.....	352	-352	.....	404	-404
Intrabudgetary transactions .....	.....	.....	.....	-10	.....	-10	-10	.....	-10
Total—Corps of Engineers	297	34	263	3,774	352	3,422	4,022	404	3,618
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund .....	.....	.....	.....	18,189	.....	18,189	17,928	.....	17,928
Military retirement fund	3,107	.....	3,107	27,568	.....	27,568	26,645	.....	26,645
Retiree Health Care:									
Payment to uniformed services retiree health care fund .....	.....	.....	.....	16,260	.....	16,260	14,369	.....	14,369
Uniformed services retiree health care fund	481	.....	481	4,177	.....	4,177	3,397	.....	3,397
Educational Benefits	16	.....	16	232	.....	232	218	.....	218
Other	23	.....	23	132	.....	132	138	.....	138
Proprietary receipts from the public .....	.....	1	-1	.....	12	-12	.....	15	-15
Intrabudgetary transactions	-22	.....	-22	-34,884	.....	-34,884	-32,638	.....	-32,638
Total—Other Defense Civil Programs	3,606	1	3,604	31,674	12	31,662	30,057	15	30,042
Environmental Protection Agency:									
Science and Technology	49	.....	49	535	.....	535	518	.....	518
Environmental programs and management	175	.....	175	1,616	.....	1,616	1,657	.....	1,657
State and tribal assistance grants	358	.....	358	2,934	.....	2,934	2,716	.....	2,716
Hazardous substance superfund	124	.....	124	1,092	.....	1,092	1,030	.....	1,030
Other	15	4	11	1,340	26	1,314	742	23	719
Proprietary receipts from the public .....	.....	11	-11	.....	72	-72	.....	120	-120
Intrabudgetary transactions .....	.....	.....	.....	-1,258	.....	-1,258	-632	.....	-632
Offsetting governmental receipts .....	.....	2	-2	.....	11	-11	.....	10	-10
Total—Environmental Protection Agency	722	17	705	6,259	109	6,151	6,032	152	5,880
Executive Office of the President:									
Compensation of the President and the White House Office	4	.....	4	33	.....	33	39	.....	39
Office of Management and Budget	5	.....	5	46	.....	46	53	.....	53
Office of National Drug Control Policy	1	.....	1	12	.....	12	19	.....	19
Other	191	.....	191	1,251	.....	1,251	136	.....	136
Total—Executive Office of the President	201	.....	201	1,343	.....	1,343	247	.....	247
General Services Administration:									
Real Property Activities	-57	.....	-57	-392	.....	-392	-261	.....	-261
Supply and Technology Activities	4	.....	4	150	.....	150	84	.....	84
General Activities	14	.....	14	131	.....	131	794	.....	794
Proprietary receipts from the public .....	.....	(*)	(*)	.....	3	-3	.....	4	-4
Intrabudgetary transactions	-1	.....	-1	-6	.....	-6	.....	.....	.....
Total—General Services Administration	-41	(*)	-42	-116	3	-119	618	4	613
International Assistance Program:									
International Security Assistance:									
Foreign military loan program	16	58	-42	105	291	-186	139	431	-292
Foreign military financing program	183	.....	183	5,112	.....	5,112	5,459	.....	5,459
Economic support fund	587	.....	587	2,308	.....	2,308	2,995	.....	2,995
Other	156	.....	156	1,179	.....	1,179	381	.....	381
Proprietary receipts from the public .....	.....	.....	.....	.....	85	-85	.....	522	-522
Total—International Security Assistance	942	58	884	8,703	376	8,327	8,974	953	8,021

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Program:—Continued									
Multilateral Assistance:									
Contribution to the International Development									
Association				628		628	706		706
International organizations and programs	-5		-5	174		174	41		41
Other	225		225	825		825	661		661
Proprietary receipts from the public									
Total—Multilateral Assistance	220		220	1,627		1,627	1,407		1,407
International Development Assistance:									
Agency for International Development:									
Economic assistance loans	2	88	-86	2	534	-532	5	563	-559
Sustainable development assistance program	113		113	1,048		1,048	1,061		1,061
Child survival and disease programs	306		306	1,223		1,223	995		995
Assistance for the independent States of the Former Soviet Union	46		46	387		387	430		430
Operating expenses	58		58	460		460	430		430
Payment to the Foreign Service retirement and disability fund							45		45
Other	73	17	56	707	50	658	630	41	589
Proprietary receipts from the public								(*)	(*)
Intrabudgetary transactions	(*)		(*)	(*)		(*)	(*)		(*)
Total—Agency for International Development	598	105	493	3,828	584	3,244	3,594	604	2,990
Overseas Private Investment Corporation:									
Overseas private investment corporation account	6	3	3	310	220	90	47	223	-176
Proprietary receipts from the public					126	-126		58	-58
Total—Overseas Private Investment Corporation	6	3	3	310	346	-36	47	281	-234
Peace Corps	25		25	229		229	217	(*)	217
Other	8		8	56		56	56		56
Total—International Development Assistance	638	108	530	4,422	929	3,493	3,915	885	3,029
International Monetary Programs	36		36	-605		-605	-1,253		-1,253
Military Sales Programs:									
Foreign military sales trust fund	894		894	7,794		7,794	7,805		7,805
Other		(*)	(*)	(*)	(*)	(*)	1	(*)	1
Proprietary receipts from the public		819	-819		8,287	-8,287		7,560	-7,560
Other	1		1	1		1			
Total—International Assistance Program	2,731	985	1,746	21,944	9,592	12,351	20,850	9,398	11,452
National Aeronautics and Space Administration:									
Exploration, science, and aeronautics	475		475	2,459		2,459			
Exploration capabilities	561		561	3,243		3,243			
Human space flight	68		68	1,690		1,690	4,498		4,498
Science, aeronautics, and technology	175		175	3,438		3,438	5,984		5,984
Other	6		6	53		53	115		115
Total—National Aeronautics and Space Administration	1,284		1,284	10,883		10,883	10,596		10,596
National Science Foundation:									
Research and related activities	443		443	2,827		2,827	2,643		2,643
Education and human resources	5		5	461		461	415		415
Other	44		44	299		299	207		207
Total—National Science Foundation	492		492	3,587		3,587	3,265		3,265
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	740		740	5,732		5,732	5,021		5,021
Payment to civil service retirement and disability fund									
Civil service retirement and disability fund	4,364		4,364	39,017		39,017	37,647		37,647
Employees life insurance fund	186	172	14	1,604	2,662	-1,058	1,478	2,583	-1,105
Employees and retired employees health benefits fund	2,496	2,353	142	20,192	21,327	-1,135	18,267	19,492	-1,225
Other	1		1	140		140	102		102
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions									
Other	-2		-2	-27		-27	-25		-25
Total—Office of Personnel Management	7,784	2,526	5,258	66,659	23,990	42,669	62,491	22,075	40,415

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan fund	-1	5	-6	2,663	37	2,626	1,379	501	878
Disaster loan fund	-48	1	-49	1,289	8	1,281	627	10	617
Other	(* *)	1	-1	5	6	-1	8	5	3
Other	48	(* *)	48	219	(* *)	218	212	(* *)	212
Proprietary receipts from the public .....	.....	2	-2	.....	230	-230	.....	300	-300
Total—Small Business Administration	-1	8	-10	4,176	282	3,894	2,226	816	1,410
Social Security Administration:									
Payments to social security trust funds	16	.....	16	11,518	.....	11,518	10,377	.....	10,377
Supplemental security income program	3,387	.....	3,387	26,995	.....	26,995	25,904	.....	25,904
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	34,505	.....	34,505	307,371	.....	307,371	296,670	.....	296,670
Administrative expenses	121	.....	121	1,781	.....	1,781	1,726	.....	1,726
Payment to railroad retirement account	3,628	.....	3,628	3,628	.....	3,628	3,580	.....	3,580
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FOASI trust fund	38,255	.....	38,255	312,780	.....	312,780	301,976	.....	301,976
Federal disability insurance trust fund (off-budget):									
Benefit payments	6,441	.....	6,441	56,615	.....	56,615	51,913	.....	51,913
Administrative expenses	194	.....	194	1,505	.....	1,505	1,435	.....	1,435
Payment to railroad retirement account	215	.....	215	215	.....	215	167	.....	167
Other .....	.....	.....	.....	.....	.....	.....	(* *)	.....	(* *)
Total—FDI trust fund	6,850	.....	6,850	58,335	.....	58,335	53,515	.....	53,515
Other	4	.....	4	-10	.....	-10	34	.....	34
Proprietary receipts from the public:									
On-budget .....	.....	457	-457	.....	1,757	-1,757	.....	1,271	-1,271
Off-budget .....	.....	10	-10	.....	73	-73	.....	65	-65
Intrabudgetary transactions:									
Off-budget ¹	-15	.....	-15	-10,782	.....	-10,782	-10,375	.....	-10,375
Total—Social Security Administration	48,496	467	48,028	398,837	1,830	397,007	381,430	1,336	380,094
Other independent agencies:									
Broadcasting Board of Governors	54	.....	54	501	.....	501	368	.....	368
Corporation for National and Community Service	61	.....	61	578	.....	578	635	.....	635
Corporation for Public Broadcasting .....	.....	.....	.....	437	.....	437	411	.....	411
District of Columbia:									
Courts	22	.....	22	143	.....	143	117	(* *)	117
General and special payments	41	.....	41	475	2	474	491	18	473
Other .....	.....	.....	.....	(* *)	.....	(* *)	1	.....	1
Equal Employment Opportunity Commission	25	1	24	239	2	237	232	2	230
Export-Import Bank of the United States	27	20	7	633	2,446	-1,813	540	3,755	-3,216
Federal Communications Commission:									
Universal service fund	504	.....	504	4,872	.....	4,872	4,152	.....	4,152
Spectrum auction program account	1	.....	1	638	.....	638	512	.....	512
Other	25	4	21	150	36	114	122	39	83
Federal Deposit Insurance Corporation:									
Bank insurance fund	111	-35	146	717	1,487	-770	1,644	² 2,156	-512
Savings association insurance fund	10	-21	31	103	413	-310	90	³ 401	-312
FSLIC resolution fund:									
Resolution Trust Corporation closeout	-1	3	-4	20	131	-112	483	278	205
Other	1	6	-5	48	44	4	8	153	-146
Office of Inspector General .....	.....	.....	.....	13	.....	13	13	.....	13
Total—Federal Deposit Insurance Corporation	120	-47	167	901	2,075	-1,174	2,237	2,989	-752
Federal Drug Control Programs	20	.....	20	288	.....	288	501	.....	501
Legal Services Corporation	28	.....	28	250	.....	250	251	.....	251
National Archives and Records Administration	21	1	19	225	10	215	225	10	215
National Credit Union Administration	15	13	2	155	492	-338	152	698	-547
National Endowment for the Arts	10	.....	10	91	.....	91	85	.....	85
National Endowment for the Humanities	12	.....	12	87	.....	87	86	.....	86
Institute of Museum and Library Services	18	.....	18	144	.....	144	169	.....	169
National Labor Relations Board	18	.....	18	178	.....	178	167	.....	167
Nuclear Regulatory Commission	52	3	49	450	413	37	423	355	68
Postal Service:									
Public enterprise funds (off-budget)	5,159	5,634	-475	47,199	52,607	-5,408	46,190	52,623	-6,433
Payments to the Postal Service fund .....	.....	.....	.....	60	.....	60	77	.....	77

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
Railroad Retirement Board:									
Federal windfall subsidy	10	.....	10	89	.....	89	98	.....	98
Federal payments to the railroad retirement accounts ..	(* *)	.....	(* *)	343	.....	343	346	.....	346
Railroad unemployment insurance trust fund	3	.....	3	64	.....	64	73	.....	73
Rail industry pension fund:									
Benefit payments	306	.....	306	2,708	.....	2,708	2,621	.....	2,621
Advances from FOASDI fund	-97	.....	-97	-875	.....	-875	-873	.....	-873
OASDI certifications	97	.....	97	875	.....	875	873	.....	873
Administrative expenses	8	.....	8	75	.....	75	72	.....	72
Interest on refund of taxes	1	.....	1	1	.....	1	2	.....	2
Transfers to the National railroad retirement investment trust .....	.....	.....	.....	586	.....	586	17,750	.....	17,750
Other	1	.....	1	4	.....	4	5	.....	5
National railroad retirement investment trust:									
Benefit payments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Administrative expenses .....	(* *)	.....	(* *)	4	.....	4	3	.....	3
Transfers to the railroad retirement trust funds from the National railroad retirement investment trust	130	.....	130	1,362	.....	1,362	.....	.....	.....
Railroad Social Security equivalent benefit account:									
Benefit payments	617	.....	617	4,122	.....	4,122	4,110	.....	4,110
Interest on refund of taxes	1	.....	1	1	.....	1	2	.....	2
Transfers to the National railroad retirement investment trust .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Proprietary receipts from the public .....	.....	156	-156	.....	2,702	-2,702	.....	1,641	-1,641
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds	-3,844	.....	-3,844	-3,844	.....	-3,844	-3,747	.....	-3,747
Payments from the railroad retirement trust funds to the National railroad retirement investment trust .....	.....	.....	.....	-586	.....	-586	-17,750	.....	-17,750
Other	-130	.....	-130	-1,705	.....	-1,705	-346	.....	-346
Total—Railroad Retirement Board	-2,897	156	-3,053	3,225	2,702	523	3,238	1,641	1,598
Securities and Exchange Commission	21	.....	21	-213	.....	-213	-30	.....	-30
Smithsonian Institution	55	.....	55	593	.....	593	429	.....	429
Tennessee Valley Authority	1,346	1,097	250	13,102	4,513,250	-148	8,648	4,58,639	8
Other	999	-14	1,012	2,182	383	1,800	1,335	301	1,034
Total—Other independent agencies	5,758	6,867	-1,109	77,583	74,418	3,165	71,764	71,071	693
Undistributed offsetting receipts:									
Other interest .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-215	.....	-215	-1,878	.....	-1,878	-1,736	.....	-1,736
Postal Service employer contributions	-60	.....	-60	-528	.....	-528	-522	.....	-522
Payments for military service credits .....	.....	.....	.....	-173	.....	-173	.....	.....	.....
Department of State:									
Foreign Service retirement and disability fund	-14	.....	-14	-133	.....	-133	-120	.....	-120
Other Defense Civil Programs:									
Military retirement fund	-1,092	.....	-1,092	-10,505	.....	-10,505	-10,170	.....	-10,170
Uniformed services retiree health care fund	-964	.....	-964	-6,641	.....	-6,641	-6,056	.....	-6,056
Office of Personnel Management:									
Civil service retirement and disability fund	-1,239	.....	-1,239	-11,723	.....	-11,723	-10,694	.....	-10,694
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-800	.....	-800	-6,699	.....	-6,699	-6,018	.....	-6,018
Payments for military service credits .....	.....	.....	.....	-625	.....	-625	.....	.....	.....
Federal disability insurance trust fund:									
Federal employer contributions	-136	.....	-136	-1,139	.....	-1,139	-1,023	.....	-1,023
Payments for military service credits .....	.....	.....	.....	-105	.....	-105	.....	.....	.....
Other	-1	.....	-1	-1	.....	-1	-2	.....	-2
Total—Employer share, employee retirement	-4,521	.....	-4,521	-40,150	.....	-40,150	-36,342	.....	-36,342

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
Judicial Branch:									
Judicial survivors annuity fund	(*)		(*)	-21		-21	-19		-19
Department of Health and Human Services:									
Federal hospital insurance trust fund	-7,406		-7,406	-15,035		-15,035	-14,761		-14,761
Federal supplementary medical insurance trust fund	-685		-685	-1,611		-1,611	-2,361		-2,361
Department of Homeland Security:									
Oil spill liability trust fund	(*)		(*)	-14		-14	-8		-8
Other	(*)		(*)	-2		-2	-19		-19
Department of Labor:									
Unemployment trust fund	-1,020		-1,020	-2,541		-2,541	-3,725		-3,725
Department of State:									
Foreign Service retirement and disability fund	-383		-383	-763		-763	-775		-775
Department of Transportation:									
Airport and airway trust fund	-212		-212	-456		-456	-576		-576
Highway trust fund									
Department of Veterans Affairs:									
National service life insurance fund	-355		-355	-727		-727	-781		-781
United States government life insurance fund	-2		-2	-3		-3	-4		-4
Corps of Engineers	(*)		(*)	-12		-12	-34		-34
Other Defense Civil Programs:									
Military retirement fund	172		172	-8,600		-8,600	-9,337		-9,337
Educational benefits fund	1		1	-28		-28	-34		-34
Armed Forces Retirement Home	(*)		(*)	-4		-4	-5		-5
Environmental Protection Agency	(*)		(*)	-67		-67	-104		-104
National Aeronautics and Space Administration	(*)		(*)	-1		-1	-1		-1
Office of Personnel Management:									
Civil service retirement and disability fund	-17,744		-17,744	-35,601		-35,601	-37,267		-37,267
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-38,778		-38,778	-76,330		-76,330	-73,829		-73,829
Federal disability insurance trust fund	-4,906		-4,906	-9,760		-9,760	-9,528		-9,528
Independent agencies:									
Railroad Retirement Board	25		25	1		1	-743		-743
Other	(*)		(*)	-109		-109	-118		-118
Other	-2		-2	-45		-45	-87		-87
Total—Interest received by trust funds	-71,298		-71,298	-151,728		-151,728	-154,113		-154,113
Rents and royalties on the outer continental shelf lands		939	-939		3,770	-3,770		3,840	-3,840
Sale of major assets									
Spectrum auction proceeds									
Total—Undistributed offsetting receipts	-75,819	939	-76,758	-191,878	3,771	-195,649	-190,454	3,841	-194,295
Total outlays	214,265	19,022	195,242	1,906,371	179,467	1,726,904	1,792,086	169,690	1,622,395
Total on-budget	208,637	13,378	195,259	1,593,497	126,786	1,466,711	1,491,176	117,002	1,374,175
Total off-budget	5,627	5,644	-17	312,874	52,680	260,194	300,909	52,688	248,221
Total surplus (+) or deficit			+19,140			-326,617			-269,714
Total on-budget			-28,866			-471,875			-421,767
Total off-budget			+48,006			+145,258			+152,053

MEMORANDUM

Receipts offset against outlays [\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	57,371	52,219
Intrabudgetary transactions	329,600	330,143
Governmental receipts	3,198	3,036
Total receipts offset against outlays	390,169	385,398

¹Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for the unnegotiated OASI benefit checks.

²Outlays have been decreased in December 2002, January 2003, February 2003, March 2003, April 2003, May 2003, June 2003, and August 2003 by \$3 million, \$3 million, \$5 million, \$3 million, \$4 million, \$1 million, \$4 million, and \$21 million; respectively; to reflect an adjustment to the Bank Insurance Fund by the Federal Deposit Insurance Corporation.

³Outlays have decreased in December 2002, January 2003, February 2003, March 2003, April 2003, June 2003, and August 2003 by \$2 million, \$1 million, \$2 million, \$2 million, \$1 million, \$2 million, and \$8 million; respectively; to reflect an adjustment to the Savings Association Insurance Fund by the Federal Deposit Insurance Corporation.

⁴Outlays have been increased in November 2002, December 2002, January 2003, February 2003, September 2003, October 2003, and December 2003 by \$6 million, \$26 million, \$12 million, \$2 million, \$1 million, \$1 million, and \$1,487 million; respectively; to reflect an adjustment by the Tennessee Valley Authority.

⁵Outlays have been decreased in March 2003, April 2003, January 2004, February 2004, March 2004, April 2004, May 2004, by \$5 million, \$1 million, \$9 million, \$9 million, \$14 million, \$9 million, and \$9 million; respectively; to reflect an adjustment by the Tennessee Valley Authority.

... No Transactions.

(*) Less than \$500,000.

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

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, June 2004 and Other Periods

[\$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Treasury securities, issued under general Financing authorities:						
Debt held by the public	11,822	294,820	263,651	3,924,090	4,207,088	4,218,910
Intragovernmental holdings	66,130	196,195	178,234	2,859,230	2,989,295	3,055,425
Total Treasury securities outstanding	77,952	491,015	441,885	6,783,320	7,196,383	7,274,335
Plus premium on Treasury securities	-56	-70	794	4,181	4,166	4,111
Less discount on Treasury securities	194	1,399	-7,416	154,731	54,138	54,332
Total Treasury securities net of Premium and discount	77,702	491,344	450,094	6,732,770	7,146,412	7,224,114
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	282	-1,731	-468	25,952	23,939	24,221
Total federal securities	77,984	489,613	449,626	6,758,722	7,170,351	7,248,335
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	66,103	196,311	178,194	2,859,291	2,989,498	3,055,601
Less discount on federal securities held as investments of government accounts	66	3,011	-5,034	13,860	16,806	16,872
Net federal securities held as investments of government accounts	66,038	193,299	183,227	2,845,430	2,972,692	3,038,730
Total borrowing from the public	11,946	296,314	266,399	3,913,291	4,197,659	4,209,605
Accrued interest payable to the public	7,183	1,441	-59	31,806	26,064	33,247
Allocations of special drawing rights	-13	178	383	7,005	7,197	7,184
Deposit funds	314	3,288	2,841	9,941	12,915	13,229
Miscellaneous liability accounts (includes checks outstanding etc.)	-8,886	1,871	-2,161	8,568	19,324	10,439
Total liability accounts	10,545	303,093	267,402	3,970,611	4,263,159	4,273,704
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ⁴						
Federal Reserve account	1,396	-1,192	-940	7,224	4,637	6,032
Tax and loan note accounts	27,364	10,847	-29,901	27,735	11,218	38,582
Balance	28,760	9,655	-30,841	34,960	15,855	44,615
Special drawing rights:						
Total holdings	-22	597	11	12,062	12,682	12,659
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-2,200	-2,200	-2,200
Balance	-22	597	11	9,862	10,482	10,459
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	-96	1,353	2,904	6,591	8,041	7,944
Letter of credit issued to IMF	-197	-4,606	1,102	-27,955	-32,364	-32,561
Dollar deposits with the IMF	12	10	-5	-128	-130	-118
Receivable/Payable (-) for interim maintenance of value adjustments	61	-749	-1,651	-961	-1,770	-1,709
Balance	-221	-3,992	2,351	24,072	20,301	20,080
Loans to International Monetary Fund .....	.....	.....	.....	.....	.....	.....
Other cash and monetary assets	602	⁵ 23,364	268	⁵ 47,137	23,171	23,773
Total cash and monetary assets	29,119	-17,104	-28,212	116,031	69,808	98,928
Non-federal securities of the National railroad retirement investment trust	149	⁵ 3,180	26,745	⁵ 21,701	⁵ 24,731	⁵ 24,881
Net Activity, Guaranteed Loan Financing	-371	-5,223	1,625	-15,555	-20,408	-20,779
Net Activity, Direct Loan Financing	-34	-4,400	-2,842	145,801	141,435	141,401
Miscellaneous asset accounts	1,111	510	616	-55	-656	455
Total asset accounts	29,975	-23,037	-2,068	267,922	214,910	244,885
Excess of liabilities (+) or assets (-)	-19,430	+326,130	+269,470	+3,702,689	+4,048,248	+4,028,819
Transactions not applied to current year's surplus or deficit (see Schedule A for Details)	290	487	244	.....	197	487
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	-19,140	+326,617	+269,714	+3,702,689	+4,048,445	+4,029,306

¹Includes an adjustment of -\$296 million, -\$685 million, and \$51 million in FY 2002, FY 2003, and FY 2004, respectively, by the Tennessee Valley Authority.

²Includes an adjustment of -\$2 million, -\$125 million, -\$5 million, -\$61 million in FY 2000, FY 2001, FY 2002, and FY 2003, respectively, by the Federal Deposit Insurance Corporation.

³Includes adjustments of \$300 million, -\$29 million, \$289 million, \$725 million, and \$1,387 million in FY 2000, FY 2001, FY 2002, FY 2003, and FY 2004, respectively, by the Tennessee Valley Authority.

⁴Major 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.

⁵Includes adjustments of \$1,139 million and -\$1,132 million in FY 2003 and FY 2004, respectively, by the Railroad Retirement Board.

⁶Includes adjustments of -\$1,139 million and \$1,132 million in FY 2003 and FY 2004, respectively, by the Railroad Retirement Board.

... No Transactions.

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

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

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, June 2004 and Other Periods

Classification	[\$ millions]		
	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	4,046,699	3,702,517	3,330,364
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results	1,550	171	-1,395
Excess of liabilities beginning of period (current basis)	4,048,248	3,702,689	3,328,969
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	-19,140	326,617	269,714
Changes in composition of unified budget			
Total surplus (-) or deficit (Table 2)	-19,140	326,617	269,714
Total-on-budget (Table 2)	28,866	471,875	421,767
Total-off-budget (Table 2)	-48,006	-145,258	-152,053
Transactions not applied to current year's surplus or deficit:			
Seigniorage	-290	-486	-287
Profit on sale of gold		-1	
Reclassification of aged unreconciled accounts	(* *)	(* *)	43
Total-transactions not applied to current year's surplus or deficit	-290	-487	-244
Excess of liabilities close of period	4,028,819	4,028,819	3,598,439

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

Classification	[\$ millions]					
	This Month	Net Transactions (-) denotes net reduction of liability accounts		Account Balances Current Fiscal Year		
		Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration	1	-116	-71	279	162	163
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	2	2	166	167	168
Independent agencies:						
Farm Credit System Financial Assistance Corporation				325	325	325
Federal Communications Commission	-4	-50	-55	56	10	6
National Archives and Records Administration		-4	-4	251	247	247
Tennessee Valley Authority	283	¹ -1,563	-342	¹ 24,876	23,029	23,313
Total agency securities	282	-1,731	-468	25,952	23,939	24,221

¹Includes an adjustment of -\$296 million in FY 2002, -\$685 million in FY 2003, and \$51 million in FY 2004 by the Tennessee Valley Authority.
... No Transactions.

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

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

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

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	-247	-10,096	-1,841	20,126	10,278	10,030
Agricultural credit insurance fund		479	699	4,433	4,912	4,912
Farm storage facility loans	-9	-18	-2	280	271	262
Apple loans fund				10	10	10
Emergency boll weevil loan fund		(* *)		4	4	4
Natural Resources Conservation Service				5	5	5
Rural Housing Service:						
Rural housing insurance		1,016	813	10,300	11,317	11,317
Rural community facility loans fund		249	207	1,197	1,447	1,447
Rural Business – Cooperative Service:						
Rural business and industry loans				109	109	109
Rural development loan fund			20	203	203	203
Rural economic development loan fund			11	67	67	67
Rural Utilities Service:						
Rural water and waste disposal fund		641	531	4,787	5,428	5,428
Rural communication development fund				25	25	25
Rural electrification and telecommunications fund	624	624	-72	10,093	10,093	10,716
Rural telephone bank		57		301	357	357
Distance learning and telemedicine program		35	26	85	120	120
Rural development insurance fund			-230			
Foreign Agricultural Service	25	768	361	1,321	2,064	2,089
Department of Commerce:						
Departmental Management:						
Emergency steel guaranteed loan fund				29	29	29
National Oceanic and Atmospheric Administration:						
Fisheries finance	(* *)	98	24	171	268	268
Fishing vessel obligations				12	12	12
Department of Defense – Military:						
Family Housing improvement loans		5	9	64	69	69
Department of Education:						
College housing and academic facilities loans		-2	-3	151	149	149
Federal direct student loans	6,301	16,055	8,947	91,787	101,541	107,842
Department of Energy:						
Bonneville Power Administration fund	-50	73	135	2,698	2,820	2,770
Department of Homeland Security:						
National flood insurance fund			-10			
Disaster assistance loan fund				8	8	8
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-rent public housing – loans and other expenses		20	25		20	20
Housing Programs:						
Federal Housing Administration		3,000	1,800	8,794	11,794	11,794
Housing for the elderly and handicapped		-584		2,640	2,056	2,056
Department of the Interior:						
Helium fund				252	252	252
Bureau of Reclamation loan fund			(* *)	115	115	115
Bureau of Indian Affairs		5		25	30	30
Assistance to American Samoa loan fund		-1	3	15	14	14
Department of Justice:						
Federal Prison Industries, Incorporated				20	20	20
Department of State:						
Repatriation loans		(* *)	(* *)	(* *)	(* *)	(* *)
Department of Transportation:						
Federal Aviation Administration:						
Aircraft purchase loan guarantee program				(* *)	(* *)	(* *)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund		91	82	132	224	224
Federal Railroad Administration:						
Alameda corridor project	-545	-545		545	545	
Railroad rehabilitation and improvement loan fund	9	208	6	113	312	321
Other				(* *)	(* *)	(* *)
Maritime Administration:						
Ocean freight differential	141	227	73	113	199	341
Maritime guaranteed loan (Title XI) fund				17	17	17
Department of Treasury:						
Departmental Offices:						
Community development financial institutions fund		1	8	34	34	34
Federal Financing Bank revolving fund	-482	-7,965	12,782	36,657	29,174	28,692
Department of Veterans Affairs:						
Veterans housing benefit program fund		1,091	1,322	2,825	3,916	3,916
Native American veteran housing fund		52	8	25	77	77
Vocational rehabilitation loan fund		(* *)	3	5	5	5

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

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:—Continued						
Corps of Engineers:						
Washington aqueduct	(* *)	-2	-8	17	15	15
Environmental Protection Agency:						
Abatement, control, and compliance loan program		6	(* *)	21	27	27
General Services Administration:						
Land acquisition and development fund				(* *)	(* *)	(* *)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program		75	601	1,346	1,421	1,421
Military debt reduction			30	222	222	222
Agency for International Development:						
International debt reduction				78	78	78
Microenterprise and small enterprise development				1	1	1
Overseas Private Investment Corporation	7	78	40	196	267	275
Small Business Administration:						
Business loan fund	-9	1,137	177	1,546	2,692	2,683
Disaster loan fund		782	-3,745	5,081	5,862	5,862
Independent agencies:						
Export-Import Bank of the United States		-295	643	7,281	6,985	6,985
Federal Communications Commission:						
Spectrum auction loan fund		2	25	5,065	5,068	5,068
Presidio trust fund				50	50	50
Railroad Retirement Board:						
Social Security equivalent benefit account	-2,954	-817	-726	2,954	5,090	2,137
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority	-150				150	
Total agency borrowing from the Treasury financed through Treasury securities issued	2,662	6,548	22,775	224,472	228,358	231,020
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Housing Service:						
Rural housing insurance fund			-375	1,830	1,830	1,830
Rural Utilities Service:						
Rural electrification and telecommunications fund	-3	1,143	1,360	19,889	21,036	21,033
Rural development insurance fund	-120	-525		805	400	280
Department of Defense – Military:						
Department of the Navy				1,624	1,624	1,624
Defense agencies		-10	-75	-1,017	-1,027	-1,027
Department of Education:						
Historically Black college and university capital financing fund	-13	35	10	79	127	114
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		-78	-74	1,133	1,055	1,055
Community development grants		-1	-1	2	1	1
Department of the Interior:						
Assistance to territories		-1	-1	10	8	8
Department of Transportation:						
Railroad rehabilitation and improvement loan fund	(* *)	(* *)	(* *)	3	3	3
General Services Administration:						
Federal buildings fund	1	-8	-55	2,147	2,138	2,139
International Assistance Program:						
Foreign military financing program	-38	-167	-171	1,688	1,560	1,522
Small Business Administration:						
Business loan fund	-2	-16	-20	77	63	61
Independent agencies:						
Postal Service	-307	-7,273	-3,841	7,273	307	
Total borrowing from the Federal Financing Bank	-482	-6,903	-3,243	35,545	29,124	28,642

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

... No Transactions.

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

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

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 2004 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (-)		Securities Held as Investments Current Fiscal Year			
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	-9	18	8	41	68	59
Department of Commerce	-2	.....	1	.....	2	.....
Department of Defense-Military:						
Defense cooperation account .....	.....	.....	-13	(* *)	(* *)	(* *)
Department of Energy	-36	3,919	2,507	29,291	33,247	33,210
Department of Homeland Security	100	77	319	580	556	656
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	451	-1,492	1,962	23,823	21,880	22,331
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	9	206	194	7,241	7,438	7,447
Other .....	.....	6	247	.....	6	6
Department of the Interior	113	509	119	4,108	4,504	4,617
Department of Labor	-28	-366	143	13,074	12,736	12,708
Department of Transportation	10	113	55	233	336	346
Department of the Treasury	5	-235	906	10,867	10,627	10,632
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	-1	5	31	30	30
Veterans reopened insurance fund	11	-6	-4	460	443	454
Servicemen's group life insurance fund	(* *)	-5	(* *)	6	(* *)	(* *)
Other Defense Civil Programs:						
Uniformed services retiree health care fund	516	16,850	17,217	18,445	34,779	35,296
Independent agencies:						
Federal Deposit Insurance Corporation:						
Bank insurance fund	-115	801	479	31,054	31,971	31,856
Savings association insurance fund	-19	327	300	11,423	11,769	11,750
FSLIC resolution fund	2	-8	145	2,963	2,953	2,955
National Credit Union Administration	-2	349	547	5,750	6,102	6,099
Postal Service	391	-1,709	2,528	2,651	550	941
Other	-26	311	196	5,332	5,669	5,643
Other	43	187	373	5,381	5,525	5,568
Total Treasury securities	1,415	19,850	28,235	172,755	191,190	192,605
Total Federal funds	1,415	19,850	28,235	172,755	191,190	192,605
Trust funds:						
Legislative Branch:						
Library of Congress	-1	2	-2	43	46	45
United States Tax Court .....	.....	(* *)	(* *)	8	8	8
Other	-1	13	5	84	99	97
Judicial Branch:						
Judicial retirement funds	-2	30	26	607	639	637
Department of Agriculture	-14	10	(* *)	5	29	15
Department of Defense-Military:						
Voluntary separation incentive fund	-12	4	35	763	779	767
Other	-2	-4	-9	40	37	36

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 2004 and Other Periods—Continued

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust Funds—Continued						
Department of Health and Human Services:						
Federal hospital insurance trust fund	7,093	15,963	23,579	251,307	260,177	267,270
Federal supplementary medical insurance trust fund	-299	1,183	-7,330	24,849	26,331	26,032
Other	-1	-41	63	2,010	1,971	1,970
Department of Homeland Security	-8	-144	-69	2,374	2,237	2,229
Department of the Interior	(* *)	-11	12	30	19	18
Department of Labor:						
Unemployment trust fund	-940	-4,317	-15,410	48,188	44,811	43,871
Other	-16	-39	-35	69	47	30
Department of State:						
Foreign Service retirement and disability fund	344	561	631	12,289	12,507	12,850
Other	(* *)	4	(* *)	12	16	16
Department of Transportation:						
Airport and airway trust fund	229	614	765	10,518	10,903	11,132
Highway trust fund	-2,157	50	-3,540	13,578	15,785	13,628
Other .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Treasury	-32	-65	-74	450	417	385
Department of Veterans Affairs:						
General post fund, national homes .....	.....	-5	15	62	57	57
National service life insurance	270	-38	43	11,246	10,938	11,208
United States government life insurance fund	1	-4	-3	56	51	52
Veterans special life insurance fund	62	64	72	1,850	1,852	1,914
Corps of Engineers	18	160	66	2,380	2,522	2,540
Other Defense Civil Programs:						
Military retirement fund	-1,939	8,813	13,342	172,362	183,114	181,175
Other	-5	-75	2	1,152	1,082	1,077
Environmental Protection Agency	-121	-291	-350	4,545	4,376	4,255
National Aeronautics and Space Administration	(* *)	(* *)	(* *)	14	14	14
Office of Personnel Management:						
Civil service retirement and disability fund:						
Treasury securities	14,966	11,668	13,725	601,709	598,411	613,377
Employees life insurance fund	-14	988	998	26,778	27,780	27,766
Employees and retired employees health benefits fund	-139	1,154	1,236	9,037	10,330	10,191
Social Security Administration:						
Federal old-age and survivors insurance trust fund	42,283	127,604	129,756	1,313,427	1,398,748	1,441,031
Federal disability insurance trust fund	5,077	12,746	15,419	170,793	178,461	183,539
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund .....	.....	(* *)	.....	55	55	55
Japan-United States Friendship Commission	6	1	-1	40	35	41
Railroad Retirement Board:						
Treasury securities	81	14	-22,766	1,179	1,112	1,193
Other	-40	-153	-242	2,628	2,514	2,475
Total Treasury securities	64,689	176,461	149,959	2,686,536	2,798,308	2,862,997
Total trust funds	64,689	176,461	149,959	2,686,536	2,798,308	2,862,997
Grand total	66,103	196,311	178,194	2,859,291	2,989,498	3,055,601

... 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, June 2004 and Other Periods

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation export fund	-168	-375	-155	465	257	89
Agricultural credit insurance fund	5	48	-5	-577	-535	-529
Rural Housing Service:						
Rural community facility loans	1	11	-2	2	13	14
Rural housing insurance fund	1	12	20	-361	-350	-349
Rural Business-Cooperative Service:						
Rural business and industry loans	(* *)	45	31	-121	-76	-76
Rural Utilities Service:						
Rural water and waste disposal fund	(* *)	(* *)	(* *)	-24	-24	-24
Department of Commerce:						
General Administration:						
Emergency oil, gas, and steel account	-2	16	-55	-53	-35	-37
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(* *)	-1	-6	6	6	6
Department of Defense-Military		-4	2	-27	-30	-30
Department of Education:						
Office of Student Financial Assistance:						
Federal family education loans	35	-403	-10	-10,193	-10,631	-10,596
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health center loans		(* *)	(* *)	-1	-1	-1
Health education assistance loans	49	65	20	-253	-237	-188
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	1	-2	(* *)	-14	-16	-16
Community Planning and Development:						
Community development loans	(* *)	-20	-2	-46	-66	-66
Housing Programs:						
FHA-Mutual mortgage insurance loans	152	-5,241	814	6,995	1,602	1,754
FHA-General and special risk fund	-340	-182	-203	-299	-141	-481
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-31	-289	-334	-842	-1,100	-1,131
Department of the Interior:						
Bureau of Indian Affairs	(* *)	(* *)	-2	-52	-52	-53
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	-25	-39	-266	-290	-291
Department of the Treasury:						
Departmental Offices:						
Air transportation stabilization fund	-1	132	-349	-546	-413	-414
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-48	2,038	-239	-5,910	-3,824	-3,872
International Assistance Program:						
Agency for International Development:						
Loan guarantees to Israel		-88		-828	-916	-916
Urban and environmental credit guaranteed loans	1	2	5	-54	-53	-52
Microenterprise and small enterprise development	(* *)	-3	2	3	(* *)	(* *)
Development credit authority loan fund	(* *)	-1	(* *)	-4	-4	-5
Overseas Private Investment Corporation	37	-83	-5	-646	-766	-729
Small Business Administration:						
Business loan fund	28	-1,651	141	911	-768	-740
Independent agencies:						
Export-Import Bank of the United States	-89	774	1,998	-2,821	-1,958	-2,047
Net Activity, Guaranteed Loan Financing	-371	-5,223	1,625	-15,555	-20,408	-20,779
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	35	648	-117	3,012	3,625	3,660
Farm storage facility loans	12	24	9	163	175	187
Apple loans fund	(* *)	-3	-5	5	2	2
Emergency boll weevil loan fund		(* *)	(* *)	3	3	3
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program	1	1	(* *)	-1	-1	(* *)
Rural Housing Service:						
Rural community facility loans fund	21	41	44	976	997	1,018
Rural housing insurance fund	-37	-371	-453	10,045	9,711	9,674
Rural Business-Cooperative Service:						
Rural business and industry loan fund	-2	-11	-8	67	58	56
Rural development loan fund	-1	-3	-3	199	197	196

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

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:—Continued						
Rural economic development loan fund	-1	-2	-5	63	61	61
Rural Utilities Service:						
Rural water and waste disposal loans	69	80	30	3,936	3,946	4,015
Rural electrification and telecommunications fund	260	1,758	2,278	13,624	15,121	15,382
Rural telephone bank	-1	14	-23	290	305	304
Distance learning and telemedicine program	5	34	30	83	113	117
Rural development insurance fund .....	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 direct loan fund	-63	-133	452	929	859	796
International debt reduction	215	220	-195	-160	-155	60
P.L. 480, title 1, Food for progress credits .....	.....	-71	123	191	121	121
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	-14	53	2	164	231	218
Department of Defense—Military	(* *)	21	9	45	67	66
Department of Education:						
Office of Postsecondary Education:						
College housing and academic facilities loans	(* *)	-3	-2	20	17	17
Historically Black college and university capital financing fund	-13	35	10	79	127	114
Office of Student Financial Assistance:						
Federal direct student loans	-449	-2,720	-3,917	90,795	88,524	88,075
Department of Homeland Security:						
Disaster assistance loan fund .....	.....	(* *)	(* *)	10	10	10
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans .....	.....	(* *)	(* *)	-3	-3	-3
FHA-General and special risk fund .....	(* *)	(* *)	.....	(* *)	(* *)	(* *)
Department of the Interior:						
Bureau of Reclamation	(* *)	-7	-3	107	99	99
Bureau of Indian Affairs	(* *)	-1	-7	11	10	10
Assistance to American Samoa loan fund .....	.....	-1	-1	14	13	13
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(* *)	(* *)	(* *)	-3	-3	-3
Department of Transportation:						
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	(* *)	28	15	102	130	130
Federal Railroad Administration:						
Alameda corridor project .....	.....	-650	-2	615	-35	-35
Railroad rehabilitation and improvement loan fund	6	195	7	114	303	309
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(* *)	(* *)	6	33	33	33
Financial Management Service .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-33	-279	-241	2,512	2,266	2,233
Native American veteran housing fund	1	1	4	25	25	26
Vocational rehabilitation loan fund	(* *)	(* *)	(* *)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	(* *)	1	-5	21	22	22
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	-54	-575	119	1,301	779	726
Military debt reduction	-1	-6	29	219	214	213
Agency for International Development:						
International debt reduction	-2	-11	.....	-21	-30	-32
Microenterprise and small enterprise development .....	.....	.....	(* *)	(* *)	(* *)	(* *)
Overseas Private Investment Corporation	8	67	41	137	197	204
Small Business Administration:						
Business loan fund	-28	-29	-10	111	111	82
Disaster loan fund	35	-1,126	-638	3,696	2,535	2,570
Independent agencies:						
Export-Import Bank of the United States	7	-249	618	6,191	5,935	5,942
Federal Communications Commission:						
Spectrum auction loan fund	-8	-1,372	-1,038	5,019	3,655	3,648
Net Activity, Direct Loan Financing	-34	-4,400	-2,842	145,801	141,435	141,401

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 2004—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	4,574	155	4,610	2,412	195	2,563	4,828	210	2,520				22,067	20,803
National service life	80	68	74	91	100	100	90	84	77				763	740
United States Government Life	1	1	1	1	1	1	1	1	1				7	7
Other	2,411	2,291	2,488	2,928	2,630	479	2,590	2,366	2,493				20,674	20,417
Corps of Engineers	655	382	417	337	338	267	443	318	263				3,422	3,618
Other Defense Civil Programs	3,656	3,265	3,704	3,366	3,400	3,850	3,505	3,312	3,604				31,662	30,042
Environmental protection	600	704	810	594	637	829	649	622	705				6,151	5,880
Executive Office of the President	37	182	108	278	100	61	153	224	201				1,343	247
General Services Administration	17	-181	72	-120	-122	130	359	-233	-42				-119	613
International Assistance Program:														
International Security Assistance	291	730	669	687	3,817	602	320	329	884				8,327	8,021
Multilateral Assistance	334	12	2	253	50	55	397	303	220				1,627	1,407
International Development Assistance	463	323	329	332	272	449	428	367	530				3,493	3,029
Other	-21	-198	-776	-311	140	144	416	-603	112				-1,096	-1,006
National Aeronautics and Space Administration	878	1,191	1,378	913	1,151	1,529	1,207	1,353	1,284				10,883	10,596
National Science Foundation	410	389	381	373	401	394	379	368	492				3,587	3,265
Office of Personnel Management	4,878	4,341	4,907	4,546	4,344	4,921	4,898	4,577	5,258				42,669	40,415
Small Business Administration	59	82	68	48	72	3,465	51	58	-10				3,894	1,410
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	33,809	33,547	34,180	34,219	34,779	34,330	34,835	34,826	38,255				312,780	301,976
Federal disability ins. trust fund (off-budget)	5,951	6,163	6,264	6,353	6,419	6,847	6,775	6,713	6,850				58,335	53,515
Other	5,600	-25	5,577	2,834	-41	2,794	5,611	618	2,924				25,891	24,603
Independent agencies:														
Fed. Deposit Ins. Corp:														
Bank insurance fund	-16	-393	119	22	-285	-3	194	-553	146				-770	-512
Savings association insurance fund	29	-168	32	4	-77	1	43	-205	31				-310	-312
FSLIC resolution fund:														
RTC closeout	-1	-14	(* *)	-2	-6	-73	(* *)	-12	-4				-112	205
Other	28	-14	-2	-2	-2	4	-2	-1	-5				4	-146
Office of Inspector General								13					13	13
Postal Service:														
Public enterprise funds (off-budget)	-1,334	-630	-1,210	500	-465	-516	-881	-398	-475				-5,408	-6,433
Payments to the Postal Service fund	33				22		4						60	77
Tennessee Valley Authority	-141	-191	350	-294	128	45	-198	-98	250				-148	8
Other independent agencies	1,831	990	1,443	684	4	1,133	1,899	2,903	-1,051				9,836	7,793
Undistributed offsetting receipts:														
Employer share, employee retirement	-4,367	-4,184	-4,114	-4,610	-4,173	-4,512	-4,763	-4,907	-4,521				-40,150	-36,342
Interest received by trust funds	-30	-4,462	-70,011	79	-1,491	-20	-13	-4,480	-71,298				-151,728	-154,113
Rents and royalties on outer continental shelf lands	-262	-185	-577	-92	-284	-719	-613	-98	-939				-3,770	-3,840
Sale of major assets														
Other	(* *)	(* *)		(* *)			(* *)	(* *)	(* *)				(* *)	(* *)
Totals this year:														
Total outlays	205,370	161,179	204,370	186,552	188,709	205,112	202,458	177,913	195,242				1,726,904	.....
(On-budget)	171,636	122,989	207,954	149,707	148,964	165,431	166,198	138,570	195,259				1,466,711	.....
(Off-budget)	33,734	38,189	-3,584	36,845	39,744	39,681	36,259	39,342	-17				260,194	.....
Total-surplus (+) or deficit (-)	-69,545	-42,971	-17,640	-1,383	-96,700	-72,688	+17,633	-62,463	+19,140				-326,617	.....
(On-budget)	-73,299	-45,251	-61,206	-16,452	-98,471	-78,453	-3,317	-66,561	-28,866				-471,875	.....
(Off-budget)	+3,754	+2,280	+43,566	+15,070	+1,771	+5,765	+20,950	+4,098	+48,006				+145,258	.....
Total borrowing from the public ...	64,637	43,249	10,714	3,568	80,677	51,649	-17,941	47,815	11,946				296,314	266,399
<i>Total-outlays prior year</i>	<i>178,615</i>	<i>178,901</i>	<i>178,069</i>	<i>177,251</i>	<i>186,140</i>	<i>179,234</i>	<i>180,094</i>	<i>192,278</i>	<i>171,814</i>				<i>.....</i>	<i>1,622,395</i>
<i>(On-budget)</i>	<i>146,587</i>	<i>141,705</i>	<i>182,477</i>	<i>142,529</i>	<i>148,428</i>	<i>141,132</i>	<i>145,458</i>	<i>153,954</i>	<i>171,907</i>				<i>.....</i>	<i>1,374,175</i>
<i>(Off-budget)</i>	<i>32,028</i>	<i>37,196</i>	<i>-4,408</i>	<i>34,722</i>	<i>37,712</i>	<i>38,102</i>	<i>34,637</i>	<i>38,324</i>	<i>-93</i>				<i>.....</i>	<i>248,221</i>
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-54,072</i>	<i>-58,883</i>	<i>+4,719</i>	<i>+10,633</i>	<i>-96,663</i>	<i>-58,877</i>	<i>+51,066</i>	<i>-88,867</i>	<i>+21,230</i>				<i>.....</i>	<i>-269,714</i>
<i>(On-budget)</i>	<i>-58,535</i>	<i>-61,053</i>	<i>-41,806</i>	<i>-3,845</i>	<i>-100,271</i>	<i>-65,094</i>	<i>+30,295</i>	<i>-93,382</i>	<i>-28,075</i>				<i>.....</i>	<i>-421,767</i>
<i>(Off-budget)</i>	<i>+4,464</i>	<i>+2,170</i>	<i>+46,525</i>	<i>+14,478</i>	<i>+3,608</i>	<i>+6,217</i>	<i>+20,771</i>	<i>+4,515</i>	<i>+49,305</i>				<i>.....</i>	<i>+152,053</i>

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

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of June 30, 2004

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport and airway	918	631	287	6,548	7,752	-1,204	10,518	10,903	11,132
Black lung disability	50	34	16	372	301	71	.....	.....	.....
Federal disability insurance	12,026	6,850	5,176	70,718	58,335	12,382	170,793	178,461	183,539
Federal employees life and health .....	.....	156	-156	.....	-2,193	2,193	35,815	38,110	37,957
Federal employees retirement	19,734	4,425	15,309	51,807	39,538	12,269	614,613	611,565	626,872
Federal hospital insurance	22,094	15,004	7,090	140,730	124,439	16,292	251,307	260,177	267,270
Federal old-age and survivors insurance ...	80,609	38,255	42,354	440,248	312,780	127,468	1,313,427	1,398,748	1,441,031
Federal supplementary medical insurance ..	11,666	12,187	-521	99,023	98,093	930	24,849	26,331	26,032
Hazardous substance superfund	7	124	-117	1,338	1,092	246	2,508	2,188	2,060
Highways	2,056	4,031	-1,976	22,813	25,979	-3,166	13,578	15,785	13,628
Military advances	819	894	-75	8,287	7,794	493	.....	.....	.....
Military retirement	920	3,107	-2,187	37,294	27,568	9,726	172,362	183,114	181,175
Railroad retirement	4,179	1,063	3,115	11,751	8,863	2,888	1,179	1,112	1,193
Unemployment	2,287	3,257	-970	33,226	37,422	-4,196	48,188	44,811	43,871
Veterans life insurance	376	33	342	890	866	24	13,152	12,842	13,175
All other trust	280	376	-96	3,045	3,229	-183	14,247	14,162	14,061
Total trust fund receipts and outlays and investments held from Table 6-D	158,020	90,427	67,593	928,090	751,858	176,232	2,686,536	2,798,308	2,862,997
Less: Interfund transactions	92,588	92,588	.....	341,193	341,193	.....	.....	.....	.....
Trust fund receipts and outlays on the basis of Tables 4 & 5	65,432	-2,161	67,593	586,897	410,665	176,232	.....	.....	.....
Total Federal fund receipts and outlays	149,152	197,605	-48,453	813,854	1,316,703	-502,849	.....	.....	.....
Less: Interfund transactions	202	202	.....	463	463	.....	.....	.....	.....
Federal fund receipts and outlays on the basis of Table 4 & 5	148,950	197,403	-48,453	813,391	1,316,240	-502,849	.....	.....	.....
Net budget receipts & outlays	214,382	195,242	19,140	1,400,287	1,726,904	-326,617	.....	.....	.....

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

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

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, June 2004 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	94,440	596,416	604,597
Corporation income taxes	44,307	140,340	97,533
Social insurance and retirement receipts:			
Employment and general retirement	61,005	522,449	516,146
Unemployment insurance	1,129	30,045	25,057
Other retirement	352	3,391	3,466
Excise taxes	6,192	50,090	47,940
Estate and gift taxes	1,862	18,053	16,776
Customs duties	1,775	15,048	14,292
Miscellaneous receipts	3,320	24,455	26,875
Total	214,382	1,400,287	1,352,681
NET OUTLAYS			
National defense	39,319	336,223	296,833
International affairs	2,626	20,325	15,062
General science, space, and technology	2,085	17,028	16,344
Energy	373	-1,126	-896
Natural resources and environment	2,420	20,523	19,724
Agriculture	520	16,010	20,437
Commerce and housing credit	630	7,170	-1,642
Transportation	5,549	44,228	45,789
Community and regional development	1,312	11,237	12,825
Education, training, employment and social services	7,141	64,334	63,110
Health	23,808	182,371	162,240
Medicare	24,461	198,798	185,566
Income security	21,448	264,334	262,281
Social security	44,367	371,031	355,452
Veterans benefits and services	5,115	43,710	42,090
Administration of justice	4,917	32,128	26,222
General government	1,629	18,052	19,254
Net interest	12,980	124,449	121,886
Undistributed offsetting receipts	-5,460	-43,921	-40,182
Total	195,242	1,726,904	1,622,395

... No transactions.

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

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

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

2. Notes on Receipts

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

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

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

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

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

5. Other Sources of Information About Federal Government Financial Activities

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

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

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

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

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

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

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

Scheduled Release

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