

Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

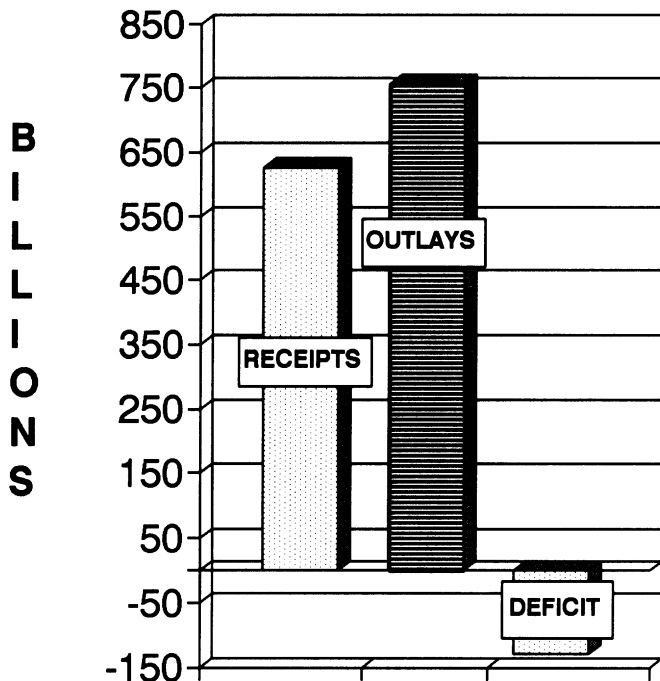
For Fiscal Year 2004 Through **January 31, 2004**, and Other Periods

Highlight

The budget estimates provided in Tables 2 and 3 are based on the *FY 2005 Budget*, released by the Office of Management and Budget on February 2, 2004.

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

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH JANUARY 2004



Contents

Summary, page 2

Receipts, page 6

Outlays, page 7

Means of financing, page 20

Receipts/outlays by month, page 28

Federal trust funds/securities, page 30

Receipts by source/outlays by
function, page 30

Explanatory notes, page 31

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 9th 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	178,895	58,877
December	182,787	178,047	-4,740
January	187,884	177,243	-10,641
February	89,477	186,144	96,668
March	120,358	179,244	58,886
April	231,160	180,100	-51,060
May	103,411	192,279	88,868
June	193,043	171,820	-21,223
July	123,551	177,792	54,241
August	114,243	190,859	76,616
September	191,632	¹ 165,316	-26,316
Year-to-Date	²1,782,108	²2,156,355	374,247
FY 2004			
October	135,825	205,370	69,545
November	118,207	161,179	42,972
December	186,730	202,883	16,153
January	184,250	185,642	1,392
Year-to-Date	625,012	755,073	130,061

¹Outlays have been increased by \$1 million to reflect additional reporting by the Department of State in September 2003.

²The receipt, outlay and deficit figures differ from the *FY 2005 Budget*, released by the Office of Management and Budget on February 2, 2004, by \$1,048 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, January 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	184,250	625,012	1,798,093	615,232	2,036,273
On-budget receipts	132,335	455,159	1,264,089	448,057	1,461,172
Off-budget receipts	51,915	169,853	534,004	167,175	575,101
Total outlays	185,642	755,073	2,318,834	712,800	2,399,843
On-budget outlays	148,796	649,889	1,938,855	613,261	2,004,104
Off-budget outlays	36,845	105,184	379,979	99,539	395,739
Total surplus (+) or deficit (-)	-1,392	-130,061	-520,741	-97,568	-363,570
On-budget surplus (+) or deficit (-)	-16,461	-194,731	-674,766	-165,204	-542,932
Off-budget surplus (+) or deficit (-)	+15,070	+64,669	+154,025	+67,637	+179,362
Total on-budget and off-budget financing	1,392	130,061	520,741	97,568	363,570
Means of financing:					
Borrowing from the public	3,527	122,124	507,181	85,971	371,073
Reduction of operating cash, increase (-)	-9,304	-7,526	-40	29,716	.....
By other means	7,169	15,464	13,600	-18,119	-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

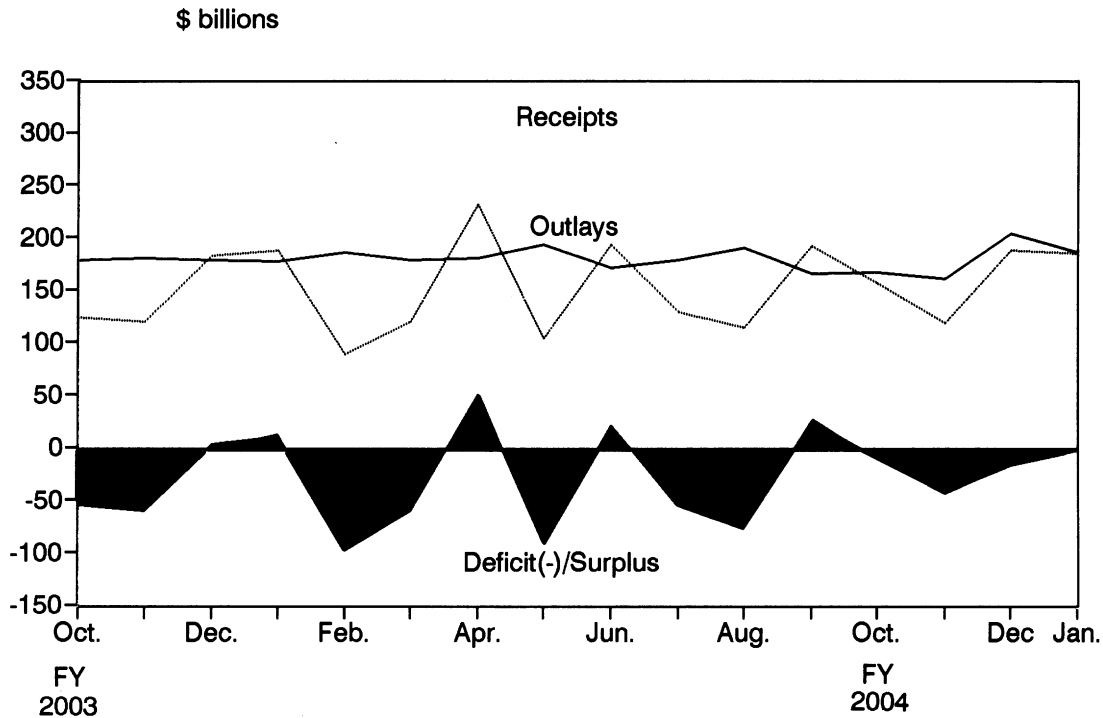


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2003 and 2004

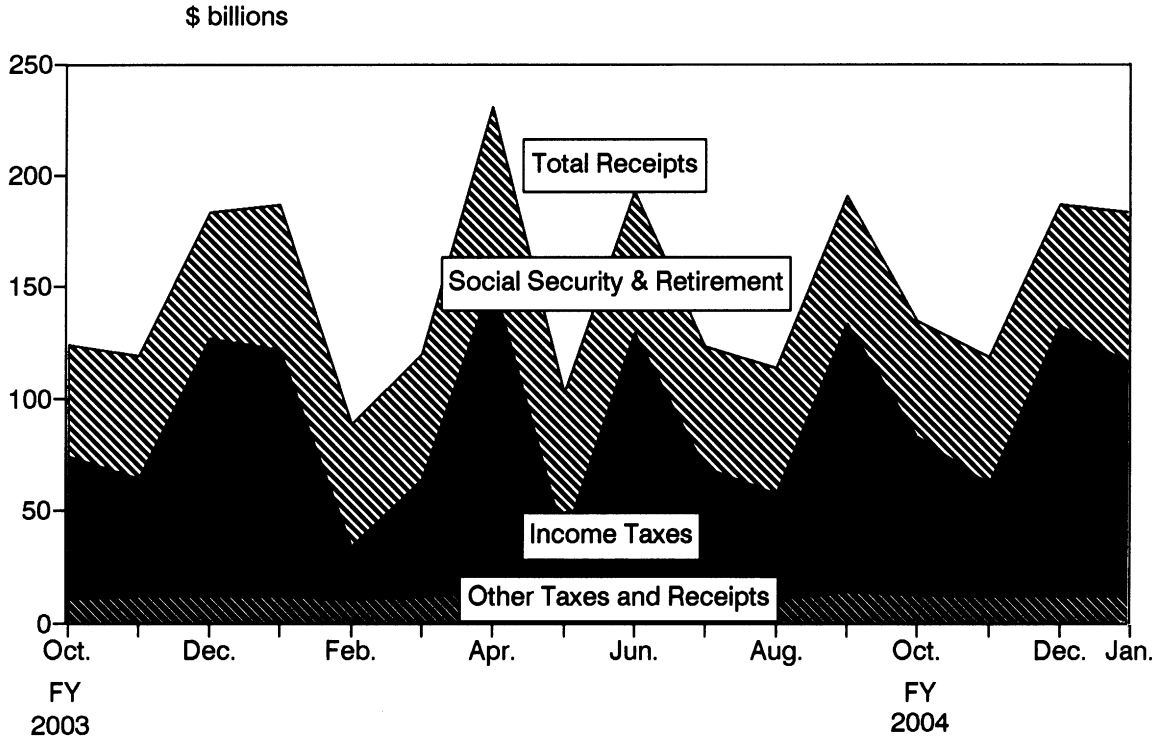


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2003 and 2004

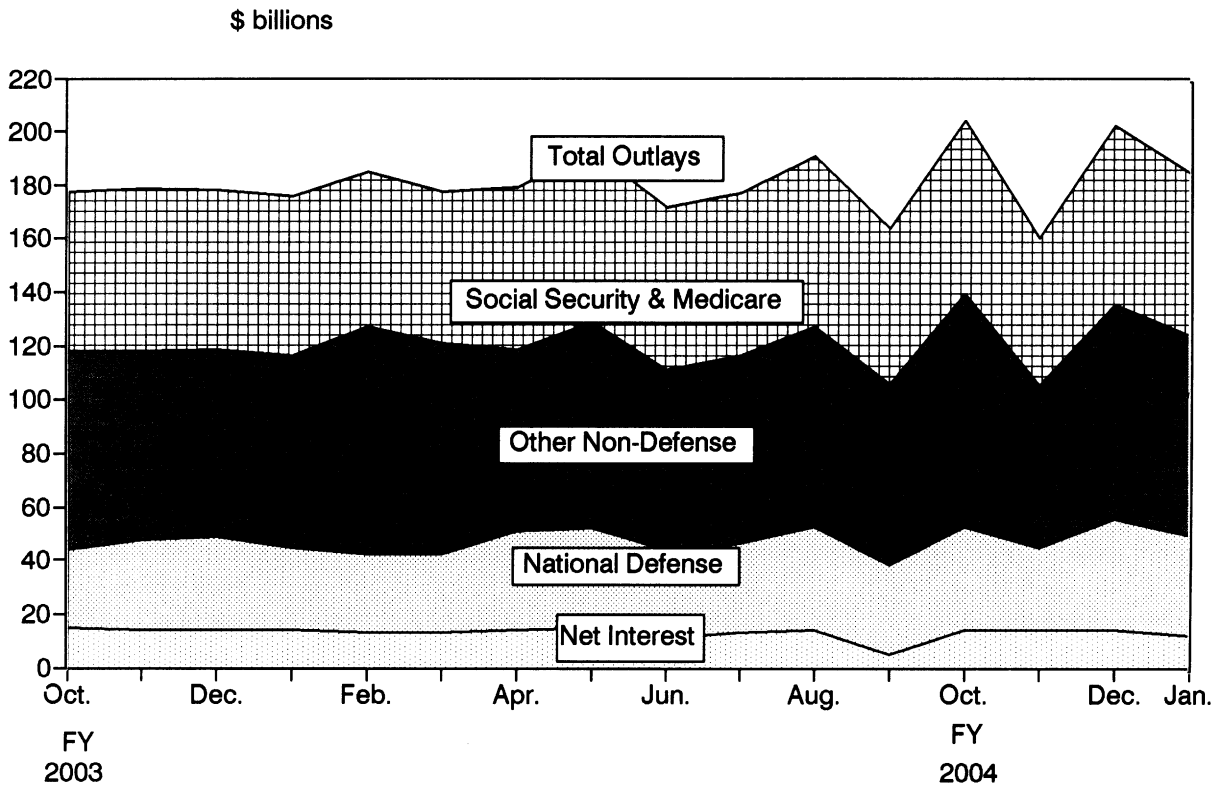


Table 3. Summary of Receipts and Outlays of the U.S. Government, January 2004 and Other Periods

[\$ 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	99,895	298,597	306,490	765,399
Corporation income taxes	4,391	47,564	34,182	168,741
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	51,915	169,853	167,175	534,004
Employment and general retirement (on-budget)	14,767	52,746	53,022	154,425
Unemployment insurance	1,108	5,934	5,618	39,227
Other retirement	421	1,539	1,586	4,736
Excise taxes	5,424	21,778	21,446	70,776
Estate and gift taxes	2,034	7,819	7,557	23,909
Customs duties	1,668	6,742	6,526	22,595
Miscellaneous receipts	2,627	12,439	11,630	34,281
Adjustment for revenue uncertainty .....	.....	.....	.....	-20,000
Total Receipts	184,250	625,012	615,232	1,798,093
(On-budget)	132,335	455,159	448,057	1,264,089
(Off-budget)	51,915	169,853	167,175	534,004
Budget Outlays				
Legislative Branch	291	1,317	1,159	4,269
Judicial Branch	512	1,811	1,738	5,306
Department of Agriculture	6,689	33,507	33,603	77,739
Department of Commerce	359	1,755	1,870	6,194
Department of Defense-Military	35,929	143,643	123,407	435,674
Department of Education	7,460	21,045	18,440	62,815
Department of Energy	1,376	6,745	6,932	20,623
Department of Health and Human Services	42,526	177,941	169,868	547,898
Department of Homeland Security	1,985	8,604	7,891	30,663
Department of Housing and Urban Development	3,062	12,632	12,910	46,177
Department of the Interior	568	2,493	2,634	9,965
Department of Justice	1,918	7,903	7,045	23,488
Department of Labor	6,186	22,411	23,200	59,949
Department of State	613	3,710	3,469	11,301
Department of Transportation	3,435	16,488	16,003	58,010
Department of the Treasury:				
Interest on Treasury debt securities (gross)	13,004	128,044	131,382	319,157
Other	3,297	14,129	² 5,998	49,824
Department of Veterans Affairs	5,432	22,183	20,330	60,318
Corps of Engineers	337	1,792	1,795	4,308
Other Defense Civil Programs	3,366	13,991	13,328	40,294
Environmental Protection Agency	594	2,709	2,557	8,129
Executive Office of the President	278	604	112	6,612
General Services Administration	-120	-211	94	778
International Assistance Program	962	3,120	³ 3,812	17,365
National Aeronautics and Space Administration	913	4,360	4,541	14,604
National Science Foundation	373	1,554	1,424	5,346
Office of Personnel Management	4,546	18,672	² 18,090	57,568
Small Business Administration	48	257	247	3,978
Social Security Administration	43,407	174,506	168,380	530,495
Other independent agencies	922	177	2,887	11,395
Undistributed offsetting receipts:				
Interest	79	-74,425	-75,236	-153,674
Other	-4,703	-18,392	-17,112	-57,734
Total outlays	185,642	755,073	712,800	2,318,834
(On-budget)	148,796	649,889	613,261	1,938,855
(Off-budget)	36,845	105,184	99,539	379,979
Surplus (+) or deficit (-)	-1,392	-130,061	-97,568	-520,741
(On-budget)	-16,461	-194,731	-165,204	-674,766
(Off-budget)	+15,070	+64,669	+67,637	+154,025

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

²Outlays for the Department of Treasury have been increased and outlays for the Office of Personnel Management have been correspondingly decreased by \$1 million to reflect additional reporting by the Office of Personnel Management in September 2003.

³Outlays for the International Assistance Program have been increased by \$1 million to reflect additional reporting by the Department of State in September 2003.

... No Transactions.

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

Table 4. Receipts of the U.S. Government, January 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	64,946			256,615			261,814		
Presidential Election Campaign Fund	1			3			-2		
Other	38,664			56,856			60,084		
Total—Individual income taxes	103,611	3,716	99,895	313,474	14,876	298,597	321,896	15,406	306,490
Corporation income taxes	5,796	1,405	4,391	65,543	17,979	47,564	57,748	23,566	34,182
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	40,108		40,108	143,225		143,225	140,060		140,060
Self-Employment Contributions Act taxes	4,271		4,271	4,830		4,830	4,626		4,626
Deposits by States							(*)		(*)
Adjustments attributable to prior years				-2,858		-2,858	-1,777		-1,777
Total—FOASI trust fund	44,379		44,379	145,197		145,197	142,909		142,909
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	6,811		6,811	24,323		24,323	23,782		23,782
Self-Employment Contributions Act taxes	725		725	820		820	785		785
Deposits by States							(*)		(*)
Adjustments attributable to prior years				-487		-487	-301		-301
Total—FDI trust fund	7,536		7,536	24,656		24,656	24,266		24,266
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	12,653		12,653	50,521		50,521	50,025		50,025
Self-Employment Contributions Act taxes	1,789		1,789	2,023		2,023	1,919		1,919
Receipts from Railroad Retirement Board									
Deposits by States							(*)		(*)
Adjustments attributable to prior years				-1,135		-1,135	-336		-336
Total—FHI trust fund	14,442		14,442	51,409		51,409	51,608		51,608
Railroad retirement:									
Rail pension and supplemental annuity	181	1	180	684	2	683	733	1	732
Social Security equivalent account	146	1	145	656	2	654	682	1	682
Total—Employment and general retirement:	66,684	2	66,682	222,602	3	222,599	220,198	1	220,197
Unemployment insurance:									
Deposits by States	738		738	4,769		4,769	4,121		4,121
Federal Unemployment Tax Act taxes	363	7	356	1,141	28	1,113	1,453	22	1,431
Railroad unemployment taxes	14		14	52		52	65		65
Railroad debt repayment									
Total—Unemployment insurance	1,115	7	1,108	5,963	28	5,934	5,640	22	5,618
Other retirement:									
Federal employees retirement – employee share	418		418	1,522		1,522	1,568		1,568
Non-federal employees retirement	3		3	17		17	19		19
Total—Other retirement	421		421	1,539		1,539	1,586		1,586
Total—Social insurance and retirement receipts	68,219	9	68,211	230,104	32	230,072	227,425	23	227,401
Excise taxes:									
Miscellaneous excise taxes	1,751	35	1,716	9,620	251	9,370	10,118	270	9,849
Airport and airway trust fund	731		731	2,486		2,486	2,289	(*)	2,289
Highway trust fund	2,934		2,934	9,781		9,781	9,162	1	9,162
Black lung disability trust fund	43		43	141		141	147		147
Total—Excise taxes	5,459	35	5,424	22,029	251	21,778	21,716	271	21,446
Estate and gift taxes	2,055	21	2,034	8,055	236	7,819	7,847	290	7,557
Customs duties	1,696	28	1,668	6,946	204	6,742	7,077	550	6,526
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	1,522		1,522	8,087		8,087	8,431		8,431
Universal service fund	548		548	2,190		2,190	1,709		1,709
All other	561	4	557	2,193	31	2,162	1,578	89	1,489
Total — Miscellaneous receipts	2,631	4	2,627	12,470	31	12,439	11,718	89	11,630
Total — Receipts	189,469	5,219	184,250	658,620	33,608	625,012	655,427	40,194	615,232
Total — On-budget	137,554	5,219	132,335	488,767	33,608	455,159	488,252	40,194	448,057
Total — Off-budget	51,915		51,915	169,853		169,853	167,175		167,175

... No Transactions.

(*) Less than \$500,000.

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

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	57	(**)	57	234	1	233	208	1	207
House of Representatives	105	(**)	105	402	(**)	401	339	(**)	339
Joint items	1	.....	1	7	.....	7	6	.....	6
Capitol Police	15	.....	15	61	.....	61	63	.....	63
Congressional Budget Office	2	.....	2	10	.....	10	9	.....	9
Architect of the Capitol	28	1	27	128	2	126	117	2	115
Library of Congress	36	(**)	36	241	4	237	208	3	205
Government Printing Office	12	.....	12	79	.....	79	67	.....	67
General Accounting Office	31	.....	31	137	.....	137	133	.....	133
United States Tax Court	2	.....	2	12	.....	12	11	.....	11
Other Legislative Branch agencies	3	.....	3	37	.....	37	13	.....	13
Proprietary receipts from the public .....	.....	(**)	(**)	.....	4	-4	.....	5	-5
Intrabudgetary transactions	-1	.....	-1	-20	.....	-20	-3	.....	-3
Total—Legislative Branch	292	1	291	1,329	11	1,317	1,171	12	1,159
Judicial Branch:									
Supreme Court of the United States	5	.....	5	20	.....	20	17	.....	17
Courts of Appeals, District Courts, and other judicial services	490	.....	490	1,744	.....	1,744	1,669	.....	1,669
Other	18	.....	18	59	.....	59	59	.....	59
Proprietary receipts from the public .....	.....	1	-1	.....	12	-12	.....	8	-8
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Total—Judicial Branch	513	1	512	1,823	12	1,811	1,745	8	1,738
Department of Agriculture:									
Agricultural Research Service	95	.....	95	366	.....	366	355	.....	355
Cooperative State Research, Education, and Extension Service:									
Research and education activities	33	.....	33	166	.....	166	162	.....	162
Extension activities	23	.....	23	121	.....	121	122	.....	122
Other	7	.....	7	31	.....	31	33	.....	33
Animal and Plant Health Inspection Service	89	.....	89	311	.....	311	366	.....	366
Food Safety and Inspection Service	56	.....	56	220	.....	220	211	.....	211
Agricultural Marketing Service	95	.....	95	416	.....	416	1,112	(**)	1,112
Risk Management Agency:									
Administrative and operating expenses	6	.....	6	21	.....	21	21	.....	21
Federal crop insurance corporation fund	520	6	514	1,988	877	1,111	2,287	688	1,599
Farm Service Agency:									
Salaries and expenses	105	.....	105	400	.....	400	382	.....	382
Commodity Credit Corporation	2,958	1,308	1,650	16,939	3,487	13,451	17,172	3,726	13,446
Agricultural credit insurance fund	18	136	-118	60	352	-292	58	374	-316
Other	2	.....	2	8	.....	8	25	.....	25
Total—Farm Service Agency	3,082	1,443	1,639	17,406	3,839	13,568	17,638	4,100	13,538
Natural Resources Conservation Service:									
Conservation operations	81	.....	81	271	.....	271	232	.....	232
Other	74	.....	74	262	.....	262	123	.....	123
Rural Development	-24	.....	-24	344	.....	344	437	.....	437
Rural Housing Service:									
Rural housing insurance fund	147	95	52	318	541	-223	282	564	-281
Rental assistance program	62	.....	62	249	.....	249	229	.....	229
Other	7	.....	7	26	.....	26	21	.....	21
Rural Utilities Service:									
Rural electrification and telecommunications fund	11	4	7	152	924	-772	152	757	-605
Rural development insurance fund .....	.....	38	-38	16	174	-159	21	180	-159
Other	4	8	-3	41	85	-45	29	50	-21
Foreign Agricultural Service	-4	.....	-4	94	.....	94	44	.....	44
Food and Nutrition Service:									
Food stamp program	2,333	.....	2,333	9,316	.....	9,316	8,326	.....	8,326
Child nutrition programs	971	.....	971	4,078	.....	4,078	4,200	.....	4,200
Special supplemental nutrition program for women, infants, and children (WIC)	333	.....	333	1,592	.....	1,592	1,568	.....	1,568
Other	34	.....	34	127	.....	127	156	.....	156
Total—Food and Nutrition Service	3,671	.....	3,671	15,112	.....	15,112	14,249	.....	14,249
Forest Service:									
National forest system	106	.....	106	453	.....	453	443	.....	443
Wildland fire management	64	.....	64	561	.....	561	488	.....	488
Forest service permanent appropriations	9	.....	9	414	.....	414	405	.....	405
Other	85	.....	85	500	.....	500	414	.....	414
Total—Forest Service	265	.....	265	1,928	.....	1,928	1,750	.....	1,750
Other	37	4	33	283	15	269	292	14	279
Proprietary receipts from the public .....	.....	52	-52	.....	181	-181	.....	210	-210
Intrabudgetary transactions .....	.....	.....	.....	-2	.....	-2	-2	.....	-2
Total—Department of Agriculture	8,340	1,650	6,689	40,141	6,635	33,507	40,166	6,562	33,603

Table 5. Outlays of the U.S. Government, January 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	30	1	29	134	5	129	139	1	137
Bureau of the Census	49	.....	49	219	.....	219	221	.....	221
Promotion of Industry and Commerce	37	.....	37	150	.....	150	137	.....	137
Science and Technology:									
National Oceanic and Atmospheric Administration	192	4	188	981	5	976	1,083	7	1,076
National Institute of Standards and Technology	57	.....	57	241	.....	241	256	.....	256
Other	-25	1	-26	-12	8	-20	13	7	6
Total—Science and Technology	225	5	219	1,211	13	1,198	1,353	15	1,338
Other	25	(* *)	25	65	1	64	40	1	39
Proprietary receipts from the public .....	.....	1	-1	.....	6	-6	.....	2	-2
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Commerce	366	7	359	1,779	24	1,755	1,889	18	1,870
Department of Defense—Military:									
Military Personnel:									
Department of the Army	4,012	.....	4,012	17,018	.....	17,018	13,604	.....	13,604
Department of the Navy	2,795	.....	2,795	12,922	.....	12,922	12,587	.....	12,587
Department of the Air Force	2,500	.....	2,500	10,378	.....	10,378	9,590	.....	9,590
Total—Military Personnel	9,307	.....	9,307	40,318	.....	40,318	35,780	.....	35,780
Operation and Maintenance:									
Department of the Army	4,431	.....	4,431	17,060	.....	17,060	10,830	.....	10,830
Department of the Navy	3,313	.....	3,313	11,545	.....	11,545	10,490	.....	10,490
Department of the Air Force	3,482	.....	3,482	13,429	.....	13,429	11,260	.....	11,260
Defense agencies	3,235	.....	3,235	11,853	.....	11,853	10,906	.....	10,906
Total—Operation and Maintenance	14,461	.....	14,461	53,887	.....	53,887	43,486	.....	43,486
Procurement:									
Department of the Army	777	.....	777	4,013	.....	4,013	4,006	.....	4,006
Department of the Navy	1,914	.....	1,914	8,347	.....	8,347	8,074	.....	8,074
Department of the Air Force	3,592	.....	3,592	11,269	.....	11,269	7,741	.....	7,741
Defense agencies	460	.....	460	1,284	.....	1,284	935	.....	935
Total—Procurement	6,743	.....	6,743	24,913	.....	24,913	20,756	.....	20,756
Research, Development, Test, and Evaluation:									
Department of the Army	550	.....	550	2,495	.....	2,495	2,185	.....	2,185
Department of the Navy	1,248	.....	1,248	4,292	.....	4,292	3,643	.....	3,643
Department of the Air Force	1,108	.....	1,108	5,769	.....	5,769	6,416	.....	6,416
Defense agencies	1,417	.....	1,417	6,098	.....	6,098	5,361	.....	5,361
Total—Research, Development, Test, and Evaluation	4,323	.....	4,323	18,654	.....	18,654	17,605	.....	17,605
Military Construction:									
Department of the Army	184	.....	184	936	.....	936	664	.....	664
Department of the Navy	105	.....	105	409	.....	409	317	.....	317
Department of the Air Force	86	.....	86	444	.....	444	406	.....	406
Defense agencies	112	.....	112	496	.....	496	473	.....	473
Total—Military Construction	487	.....	487	2,285	.....	2,285	1,859	.....	1,859
Family Housing:									
Department of the Army	119	.....	119	397	.....	397	409	.....	409
Department of the Navy	86	.....	86	339	.....	339	386	.....	386
Department of the Air Force	101	.....	101	370	.....	370	347	.....	347
Defense agencies	57	(* *)	57	138	1	137	19	1	19
Revolving and Management Funds:									
Department of the Army	7	.....	7	13	.....	13	4	.....	4
Department of the Navy	-92	.....	-92	-10	.....	-10	115	.....	115
Department of the Air Force .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Defense agencies:									
Working capital fund	372	.....	372	1,636	.....	1,636	1,728	.....	1,728
Other	20	(* *)	20	-83	(* *)	-83	106	.....	106
Other	-13	.....	-13	-102	.....	-102	-50	.....	-50
Trust funds:									
Department of the Army .....	(* *)	.....	(* *)	(* *)	.....	(* *)	12	.....	12
Department of the Navy	4	.....	4	15	.....	15	11	.....	11
Department of the Air Force	1	(* *)	1	4	3	1	11	3	8
Defense agencies	13	.....	13	54	.....	54	29	.....	29
Proprietary receipts from the public:									
Department of the Army .....	.....	350	-350	.....	716	-716	.....	250	-250
Department of the Navy .....	.....	16	-16	.....	-369	369	.....	-243	243
Department of the Air Force .....	.....	10	-10	.....	128	-128	.....	440	-440
Defense agencies .....	.....	51	-51	.....	181	-181	.....	-159	159

Table 5. Outlays of the U.S. Government, January 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	34	.....	34	75	.....	75	170	.....	170
Department of the Navy	52	.....	52	429	.....	429	378	.....	378
Department of the Air Force	133	.....	133	701	.....	701	469	.....	469
Defense agencies	142	.....	142	271	.....	271	68	.....	68
Offsetting governmental receipts:									
Department of the Army .....	.....	(* *)	(* *)	.....	2	-2	.....	2	-2
Defense agencies .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Total—Department of Defense—Military	36,357	428	35,929	144,304	661	143,643	123,700	293	123,407
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	1,373	.....	1,373	3,604	.....	3,604	2,776	.....	2,776
Impact aid	42	.....	42	405	.....	405	610	.....	610
School improvement programs	462	.....	462	2,097	.....	2,097	1,489	.....	1,489
Education reform	5	.....	5	35	.....	35	330	.....	330
Other	19	.....	19	92	.....	92	95	.....	95
Total—Office of Elementary and Secondary Education	1,901	.....	1,901	6,233	.....	6,233	5,301	.....	5,301
Office of English Language Acquisition	79	.....	79	175	.....	175	119	.....	119
Office of Special Education and Rehabilitative Services:									
Special education	661	.....	661	2,771	.....	2,771	2,793	.....	2,793
Rehabilitation services and disability research	216	.....	216	973	.....	973	978	.....	978
Special institutions for persons with disabilities	22	.....	22	51	.....	51	49	.....	49
Office of Vocational and Adult Education	157	.....	157	599	.....	599	587	.....	587
Office of Postsecondary Education:									
College housing and academic facilities loans	(* *)	1	-1	-5	16	-21	-8	14	-22
Higher education	134	.....	134	674	.....	674	624	.....	624
Howard University	43	.....	43	76	.....	76	48	.....	48
Total—Office of Postsecondary Education	177	1	175	745	16	728	665	14	651
Federal Student Aid:									
Student financial assistance	2,180	.....	2,180	5,253	.....	5,253	5,152	.....	5,152
Student Aid Administration	5	.....	5	37	.....	37	.....	.....	.....
Federal student loan reserve fund .....	.....	6	-6	.....	6	-6	.....	.....	.....
Federal direct student loans	-34	.....	-34	86	.....	86	43	.....	43
Federal family education loans	2,047	.....	2,047	3,853	.....	3,853	2,418	.....	2,418
Total—Federal Student Aid	4,197	6	4,191	9,230	6	9,223	7,613	.....	7,613
Institute of Education Sciences	23	.....	23	152	.....	152	193	.....	193
Departmental Management	36	.....	36	150	.....	150	169	.....	169
Proprietary receipts from the public .....	.....	2	-2	.....	10	-10	.....	13	-13
Total—Department of Education	7,469	9	7,460	21,077	33	21,045	18,467	27	18,440
Department of Energy:									
National Nuclear Security Administration:									
Naval reactors	54	.....	54	243	.....	243	233	.....	233
Weapons activities	357	.....	357	2,157	.....	2,157	2,190	.....	2,190
Defense nuclear nonproliferation	86	.....	86	332	.....	332	308	.....	308
Other	30	.....	30	117	.....	117	139	.....	139
Environmental and Other Defense Activities:									
Defense environmental restoration and waste management	-488	.....	-488	459	.....	459	1,841	.....	1,841
Defense site acceleration completion	858	.....	858	1,544	.....	1,544	411	.....	411
Other defense activities	60	.....	60	204	.....	204	167	.....	167
Other	548	.....	548	684	.....	684	96	.....	96
Energy Programs:									
Science	284	.....	284	1,179	.....	1,179	1,119	.....	1,119
Energy supply	70	.....	70	235	.....	235	217	.....	217
Energy conservation	68	.....	68	266	.....	266	287	.....	287
Other	142	1	141	621	8	613	575	9	565
Total—Energy Programs	564	1	563	2,301	8	2,293	2,197	9	2,188
Power Marketing Administration	170	144	26	705	870	-165	822	889	-68
Departmental Administration	16	.....	16	78	.....	78	90	.....	90
Proprietary receipts from the public .....	.....	139	-139	.....	469	-469	.....	507	-507
Intrabudgetary transactions	-596	.....	-596	-732	.....	-732	-157	.....	-157
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Energy	1,660	284	1,376	8,092	1,347	6,745	8,338	1,405	6,932

Table 5. Outlays of the U.S. Government, January 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	177	(* *)	176	449	2	447	493	1	492
Health Resources and Services Administration	553	1	552	2,148	7	2,141	1,954	7	1,947
Indian Health Services	400	.....	400	1,639	.....	1,639	933	.....	933
Centers for Disease Control and Prevention	349	.....	349	1,463	.....	1,463	1,523	.....	1,523
National Institutes of Health	1,906	.....	1,906	7,966	.....	7,966	7,095	.....	7,095
Substance Abuse and Mental Health Services									
Administration	284	.....	284	998	.....	998	956	.....	956
Agency for Healthcare Research and Quality	4	.....	4	81	.....	81	103	.....	103
Total—Public Health Service	3,673	2	3,671	14,743	8	14,734	13,055	8	13,047
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	14,179	.....	14,179	57,434	.....	57,434	52,605	.....	52,605
Payments to health care trust funds	9,385	.....	9,385	34,566	.....	34,566	28,427	.....	28,427
State children's health insurance fund	270	.....	270	1,410	.....	1,410	1,368	.....	1,368
Federal hospital insurance trust fund:									
Benefit payments	12,357	.....	12,357	52,874	.....	52,874	52,251	.....	52,251
Administrative expenses	168	.....	168	584	.....	584	484	.....	484
Total—FHI trust fund	12,525	.....	12,525	53,459	.....	53,459	52,735	.....	52,735
Health care fraud and abuse control	79	.....	79	243	.....	243	262	.....	262
Federal supplementary medical insurance trust fund:									
Benefit payments	10,097	.....	10,097	43,136	.....	43,136	41,034	.....	41,034
Administrative expenses	230	.....	230	737	.....	737	800	.....	800
Total—FSMI trust fund	10,327	.....	10,327	43,873	.....	43,873	41,834	.....	41,834
Other	-54	.....	-54	6	.....	6	-62	.....	-62
Total—Centers for Medicare and Medicaid Services ..	46,712	.....	46,712	190,990	.....	190,990	177,170	.....	177,170
Administration for Children and Families:									
Temporary assistance for needy families	1,522	.....	1,522	5,935	.....	5,935	6,711	.....	6,711
Payments to States for child support enforcement and family support programs	275	.....	275	1,035	.....	1,035	1,006	.....	1,006
Low income home energy assistance	194	.....	194	729	.....	729	665	.....	665
Refugee and entrant assistance	44	.....	44	172	.....	172	150	.....	150
Child care entitlement to States	212	.....	212	1,054	.....	1,054	1,242	.....	1,242
Payments to States for the child care and development block grant	186	.....	186	685	.....	685	701	.....	701
Social services block grant	199	.....	199	594	.....	594	591	.....	591
Children and families services programs	659	.....	659	2,911	.....	2,911	2,866	.....	2,866
Payments to States for foster care and adoption assistance	544	.....	544	2,037	.....	2,037	1,872	.....	1,872
Other	38	.....	38	156	.....	156	133	.....	133
Total—Administration for Children and Families	3,872	.....	3,872	15,306	.....	15,306	15,936	.....	15,936
Administration on Aging	118	.....	118	442	.....	442	412	.....	412
Other	295	.....	295	1,071	.....	1,071	874	.....	874
Proprietary receipts from the public .....	.....	2,757	-2,757	.....	10,040	-10,040	.....	9,142	-9,142
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund ..	-8,242	.....	-8,242	-33,313	.....	-33,313	-26,759	.....	-26,759
Payments for tax and other credits:									
Federal hospital insurance trust fund	-1,144	.....	-1,144	-1,249	.....	-1,249	-1,670	.....	-1,670
Total—Department of Health and Human Services ..	45,284	2,759	42,526	187,989	10,048	177,941	179,018	9,150	169,868
Department of Homeland Security:									
Citizenship and Immigration Services	34	.....	34	167	.....	167	556	.....	556
United States Secret Service	90	.....	90	394	.....	394	335	.....	335
Border and Transportation Security:									
Transportation Security Administration	202	.....	202	844	.....	844	2,307	.....	2,307
Other	594	.....	594	3,211	.....	3,211	2,351	.....	2,351
Total—Border and Transportation Security	796	.....	796	4,055	.....	4,055	4,658	.....	4,658
United States Coast Guard	513	1	512	2,284	3	2,280	1,872	3	1,870
Emergency Preparedness and Response:									
Disaster relief	320	.....	320	1,269	.....	1,269	1,280	.....	1,280
National flood insurance fund	78	50	28	339	205	134	176	216	-40
Other	132	.....	132	493	.....	493	358	1	357
Total—Emergency Preparedness and Response	530	50	479	2,100	205	1,895	1,814	217	1,598
Science and Technology	11	.....	11	50	.....	50	.....	.....	.....
Information Analysis and Infrastructure Protection	78	.....	78	102	.....	102	.....	.....	.....
Other	105	.....	105	157	.....	157	4	.....	4
Proprietary receipts from the public .....	.....	1	-1	.....	2	-2	.....	2	-2
Offsetting governmental receipts .....	.....	119	-119	.....	494	-494	.....	1,127	-1,127
Total—Department of Homeland Security	2,157	172	1,985	9,308	704	8,604	9,240	1,349	7,891

Table 5. Outlays of the U.S. Government, January 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 Housing and Urban Development:									
Public and Indian Housing Programs:									
Housing certificate fund	1,859	.....	1,859	7,350	.....	7,350	6,782	.....	6,782
Public housing capital fund	231	.....	231	1,375	.....	1,375	1,378	.....	1,378
Public housing operating fund	272	.....	272	1,157	.....	1,157	1,168	.....	1,168
Drug elimination grants for low-income housing	3	.....	3	26	.....	26	90	.....	90
Revitalization of severely distressed public housing (Hope VI)	52	.....	52	205	.....	205	177	.....	177
Native American housing block grant	42	.....	42	236	.....	236	268	.....	268
Other	1	.....	1	151	153	-2	163	154	10
Total—Public and Indian Housing Programs	2,460	.....	2,460	10,500	153	10,347	10,026	154	9,872
Community Planning and Development:									
Housing opportunities for persons with AIDS	13	.....	13	65	.....	65	64	.....	64
Community Development Block Grants	382	.....	382	1,812	.....	1,812	2,031	.....	2,031
Home investment partnership program	116	.....	116	523	.....	523	559	.....	559
Homeless assistance grants	90	.....	90	393	.....	393	358	.....	358
Other	14	(* *)	14	37	1	36	60	3	57
Total—Community Planning and Development	616	(* *)	616	2,830	1	2,829	3,072	3	3,068
Housing Programs:									
Public enterprise funds	(* *)	1	-1	(* *)	6	-6	15	19	-4
Credit accounts:									
FHA-Mutual mortgage insurance fund, program account	3	.....	3	15	.....	15	12	.....	12
FHA-Mutual mortgage insurance capital reserve account	-226	.....	-226	-1,393	.....	-1,393	-1,247	.....	-1,247
FHA-Mutual mortgage and cooperative housing insurance fund, liquidating account	7	12	-4	94	55	39	58	71	-13
FHA-General and special risk fund, program account	7	.....	7	19	.....	19	15	.....	15
FHA-General and special risk fund, liquidating account	107	37	70	339	197	141	562	49	513
Housing for the elderly or handicapped fund, liquidating account	-1	72	-73	107	367	-261	127	268	-141
Housing for the elderly and handicapped	93	.....	93	356	.....	356	297	.....	297
Other assisted housing programs	54	.....	54	215	(* *)	215	218	(* *)	218
Other	1	.....	1	4	.....	4	3	.....	3
Total—Housing Programs	46	122	-75	-245	625	-870	59	408	-349
Government National Mortgage Association:									
Guarantees of mortgage-backed securities, program account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guarantees of mortgage-backed securities, liquidating account	14	67	-53	34	119	-85	35	130	-95
Management and Administration	114	.....	114	450	.....	450	438	.....	438
Other	14	.....	14	60	.....	60	67	.....	67
Proprietary receipts from the public:									
FHA-Mutual mortgage insurance fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
FHA-General and special risk fund .....	.....	13	-13	.....	85	-85	.....	78	-78
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Intrabudgetary transactions:									
FHA-Mutual mortgage insurance fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Offsetting governmental receipts .....	.....	1	-1	.....	13	-13	.....	13	-13
Total—Department of Housing and Urban Development	3,264	203	3,062	13,629	997	12,632	13,696	786	12,910
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	49	.....	49	233	.....	233	255	.....	255
Wildland fire management	42	.....	42	205	.....	205	211	.....	211
Other	15	7	8	318	37	281	315	4	311
Minerals Management Service	34	.....	34	132	.....	132	-177	.....	-177
Office of Surface Mining Reclamation and Enforcement	20	.....	20	115	.....	115	150	.....	150
Total—Land and Minerals Management	160	7	153	1,002	37	965	755	4	751
Water and Science:									
Bureau of Reclamation:									
Water and related resources	37	.....	37	189	.....	189	221	.....	221
Other	42	42	(* *)	136	95	42	124	82	42
United States Geological Survey	53	.....	53	257	.....	257	293	.....	293
Other	1	.....	1	29	.....	29	10	.....	10
Total—Water and Science	132	42	91	610	95	516	648	82	566
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	132	.....	132	559	.....	559	579	.....	579
National Park Service	178	.....	178	786	(* *)	786	778	(* *)	778
Total—Fish and Wildlife and Parks	310	.....	310	1,344	(* *)	1,344	1,357	(* *)	1,357

Table 5. Outlays of the U.S. Government, January 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:—Continued									
Bureau of Indian Affairs	239	(* *)	238	882	3	880	615	1	614
Departmental Offices:									
Insular affairs	17	.....	17	71	.....	71	155	.....	155
Office of Special Trustee for American Indians	27	.....	27	133	.....	133	155	.....	155
Other	10	.....	10	-64	.....	-64	64	.....	64
Proprietary receipts from the public .....	.....	277	-277	.....	1,267	-1,267	.....	909	-909
Intrabudgetary transactions	-1	.....	-1	-86	.....	-86	-117	.....	-117
Total—Department of the Interior	894	326	568	3,894	1,401	2,493	3,631	996	2,634
Department of Justice:									
General Administration	138	.....	138	572	.....	572	443	.....	443
Legal Activities and United States Marshals:									
General legal activities	65	.....	65	206	.....	206	183	.....	183
United States Attorneys	88	.....	88	416	.....	416	404	.....	404
United States Marshals Service	44	.....	44	193	.....	193	205	.....	205
September 11th victim compensation	325	.....	325	789	.....	789	104	.....	104
Other	106	.....	106	304	.....	304	531	.....	531
Federal Bureau of Investigation	350	.....	350	1,436	.....	1,436	1,325	.....	1,325
Drug Enforcement Administration	121	.....	121	543	.....	543	485	.....	485
Bureau of Alcohol, Tobacco, Firearms, and Explosives ...	68	.....	68	250	.....	250	262	.....	262
Federal Prison System	355	19	336	1,564	79	1,485	1,494	76	1,417
Office of Justice Programs:									
State and local law enforcement assistance	115	.....	115	996	.....	996	826	.....	826
Community oriented policing services	57	.....	57	224	.....	224	251	.....	251
Other	98	.....	98	481	.....	481	553	.....	553
Other	140	.....	140	194	.....	194	269	.....	269
Intrabudgetary transactions	-108	.....	-108	-111	.....	-111	-149	.....	-149
Offsetting governmental receipts .....	.....	24	-24	.....	75	-75	.....	66	-66
Total—Department of Justice	1,961	43	1,918	8,057	154	7,903	7,187	142	7,045
Department of Labor:									
Employment and Training Administration:									
Training and employment services	431	.....	431	1,855	.....	1,855	1,991	.....	1,991
Welfare to work jobs	19	.....	19	123	.....	123	107	.....	107
Community service employment for older Americans ...	37	.....	37	144	.....	144	137	.....	137
Federal unemployment benefits and allowances	42	.....	42	174	.....	174	154	.....	154
State unemployment insurance and employment service operations	68	.....	68	179	.....	179	169	.....	169
Advances to the unemployment trust fund and other funds .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	4,760	.....	4,760	17,008	.....	17,008	18,022	.....	18,022
State administrative expenses	252	.....	252	1,026	.....	1,026	1,141	.....	1,141
Federal administrative expenses	48	.....	48	117	.....	117	87	.....	87
Veterans employment and training .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Repayment of advances from the general fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	(* *)	.....	(* *)	1	.....	1	1	.....	1
Total—Unemployment trust fund	5,061	.....	5,061	18,152	.....	18,152	19,251	.....	19,251
Other	13	.....	13	42	.....	42	39	.....	39
Total—Employment and Training Administration	5,670	.....	5,670	20,671	.....	20,671	21,848	.....	21,848
Pension Benefit Guaranty Corporation	259	189	69	1,026	736	289	742	750	-9
Employment Standards Administration:									
Salaries and expenses	36	.....	36	131	.....	131	126	.....	126
Special benefits	188	.....	188	606	.....	606	591	.....	591
Black lung disability trust fund	36	.....	36	130	.....	130	140	.....	140
Other	44	.....	44	170	.....	170	168	.....	168
Occupational Safety and Health Administration	45	.....	45	153	.....	153	157	.....	157
Bureau of Labor Statistics	35	.....	35	140	.....	140	119	.....	119
Other	74	.....	74	278	.....	278	232	.....	232
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	5	-5
Intrabudgetary transactions	-11	.....	-11	-156	.....	-156	-167	.....	-167
Total—Department of Labor	6,375	189	6,186	23,148	737	22,411	23,955	755	23,200

Table 5. Outlays of the U.S. Government, January 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 State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	259	.....	259	1,200	.....	1,200	975	.....	975
Embassy security, construction, and maintenance	58	.....	58	324	.....	324	275	.....	275
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	46	.....	46	46	.....	46
Foreign Service retirement and disability fund	52	.....	52	217	.....	217	206	.....	206
Other	117	.....	117	389	.....	389	355	.....	355
Total—Administration of Foreign Affairs	485	.....	485	2,176	.....	2,176	1,857	.....	1,857
International Organizations and Conferences	22	.....	22	884	.....	884	1,180	.....	1,180
Migration and refugee assistance	32	.....	32	330	.....	330	206	.....	206
International narcotics control and law enforcement	26	.....	26	125	.....	125	120	.....	120
Andean counterdrug initiative	40	.....	40	199	.....	199	117	.....	117
Other	8	.....	8	43	.....	43	34	.....	34
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Intrabudgetary transactions .....	(* *)	.....	(* *)	-47	.....	-47	-46	.....	-46
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of State	613	.....	613	3,710	.....	3,710	3,469	.....	3,469
Department of Transportation:									
Office of the Secretary:									
Compensation for air carriers	-1	.....	-1	(* *)	.....	(* *)	79	.....	79
Other	-32	.....	-32	-1	.....	-1	49	.....	49
Total—Office of the Secretary	-34	.....	-34	-2	.....	-2	128	.....	128
Federal Aviation Administration:									
Operations	474	.....	474	1,888	.....	1,888	2,094	.....	2,094
Airport and airway trust fund:									
Grants-in-aid for airports	323	.....	323	1,091	.....	1,091	1,061	.....	1,061
Facilities and equipment	16	.....	16	552	.....	552	771	.....	771
Research, engineering, and development	11	.....	11	35	.....	35	55	.....	55
Trust fund share of FAA operations .....	(* *)	.....	(* *)	2	.....	2	49	.....	49
Total—Airport and airway trust fund	351	.....	351	1,679	.....	1,679	1,936	.....	1,936
Other	-71	44	-115	41	44	-3	47	31	15
Total—Federal Aviation Administration	754	44	710	3,608	44	3,564	4,078	31	4,046
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,915	.....	1,915	9,413	.....	9,413	9,360	.....	9,360
Other	18	.....	18	91	.....	91	128	.....	128
Other programs	8	.....	8	89	.....	89	70	.....	70
Total—Federal Highway Administration	1,941	.....	1,941	9,594	.....	9,594	9,558	.....	9,558
National Highway Traffic Safety Administration	30	.....	30	137	.....	137	151	.....	151
Federal Railroad Administration:									
Capital Grants to the National Railroad Passenger Corporation									
Other	116	.....	116	399	.....	399	350	.....	350
Other	9	(* *)	8	67	2	65	53	3	50
Total—Federal Railroad Administration	125	(* *)	125	466	2	464	403	3	400
Federal Transit Administration:									
Formula grants	256	.....	256	1,235	.....	1,235	14	.....	14
Discretionary grants	18	.....	18	65	.....	65	87	.....	87
Trust fund share of expenses	98	.....	98	153	.....	153	1,549	.....	1,549
Other	187	.....	187	922	.....	922	98	.....	98
Total—Federal Transit Administration	559	.....	559	2,374	.....	2,374	1,748	.....	1,748
Maritime Administration	68	(* *)	68	199	8	192	-52	30	-82
Other	39	2	38	182	3	179	130	2	127
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	13	-13	.....	57	-57
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	-3	.....	-3
Offsetting governmental receipts .....	.....	1	-1	.....	1	-1	.....	13	-13
Total—Department of Transportation	3,482	47	3,435	16,559	71	16,488	16,140	137	16,003

Table 5. Outlays of the U.S. Government, January 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 Treasury:									
Departmental Offices:									
Exchange stabilization fund	-2	9	-11	-358	35	-394	-316	47	-363
Other	38	.....	38	230	.....	230	449	.....	449
Financial Management Service:									
Salaries and expenses	21	.....	21	92	.....	92	81	.....	81
Temporary state fiscal relief fund .....	.....	.....	.....	5,000	.....	5,000	.....	.....	.....
Payment to the Resolution Funding Corporation	566	.....	566	1,113	.....	1,113	679	.....	679
Interest paid to credit financing accounts .....	.....	.....	.....	143	.....	143	-12	.....	-12
Claims, judgements, and relief acts	40	.....	40	190	.....	190	296	.....	296
Other	15	.....	15	171	.....	171	401	.....	401
Total—Financial Management Service	642	.....	642	6,709	.....	6,709	1,444	.....	1,444
Federal Financing Bank	-28	.....	-28	-333	.....	-333	262	.....	262
Bureau of Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and expenses	-1	.....	-1	14	.....	14	.....	.....	.....
Internal revenue collections for Puerto Rico	30	.....	30	133	.....	133	123	.....	123
Bureau of Engraving and Printing	31	.....	31	-17	.....	-17	-50	.....	-50
United States Mint	94	-18	112	293	331	-38	285	498	-213
Bureau of the Public Debt	46	.....	46	120	.....	120	96	.....	96
Internal Revenue Service:									
Processing, assistance, and management	278	.....	278	1,187	.....	1,187	1,109	.....	1,109
Tax law enforcement	292	.....	292	1,208	.....	1,208	1,114	.....	1,114
Information systems	118	.....	118	463	.....	463	497	.....	497
Payment where earned income credit exceeds liability for tax	1,938	.....	1,938	2,170	.....	2,170	1,556	.....	1,556
Payment where child credit exceeds liability for tax	502	.....	502	626	.....	626	94	.....	94
Refunding internal revenue collections, interest	111	.....	111	2,567	.....	2,567	1,117	.....	1,117
Other	46	(* *)	45	169	3	166	145	2	142
Total—Internal Revenue Service	3,286	(* *)	3,286	8,390	3	8,387	5,632	2	5,630
Comptroller of the Currency	34	64	-30	138	69	69	132	199	-68
Office of Thrift Supervision	13	1	13	62	5	57	55	58	-3
Interest on the public debt:									
Interest on Treasury debt securities (gross):									
Public issues (accrual basis)	12,611	.....	12,611	50,936	.....	50,936	53,778	.....	53,778
Special issues (cash basis)	393	.....	393	77,108	.....	77,108	77,603	.....	77,603
Total—Interest on Treasury debt securities (gross)	13,004	.....	13,004	128,044	.....	128,044	131,382	.....	131,382
Total—Interest on the public debt	13,004	.....	13,004	128,044	.....	128,044	131,382	.....	131,382
Other	4	.....	4	142	.....	142	17	.....	17
Proprietary receipts from the public .....	.....	488	-488	.....	1,438	-1,438	.....	1,679	-679
Intrabudgetary transactions	-346	.....	-346	490	.....	490	-646	.....	-646
Total—Department of the Treasury	16,844	543	16,301	144,055	1,882	142,173	138,864	1,484	137,380
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	2,529	.....	2,529	8,799	.....	8,799	7,841	.....	7,841
Other	73	24	50	278	98	180	234	88	146
Veterans Benefits Administration:									
Public enterprise funds:									
Veterans housing benefit program fund	84	6	78	87	32	55	2	21	-20
Other	59	48	11	221	209	12	265	260	5
Compensation and pensions	2,412	.....	2,412	11,751	.....	11,751	11,088	.....	11,088
Readjustment benefits	200	.....	200	970	.....	970	859	.....	859
Insurance funds:									
National service life	111	.....	111	380	.....	380	369	.....	369
United States Government Life	1	.....	1	3	.....	3	3	.....	3
Veterans special life	14	3	11	43	80	-37	40	81	-42
Other	5	.....	5	1	.....	1	-2	.....	-2
Total—Veterans Benefits Administration	2,886	56	2,831	13,457	321	13,136	12,623	363	12,260
Construction	26	(* *)	25	124	(* *)	124	131	.....	131
Departmental Administration	175	.....	175	608	.....	608	571	.....	571
Proprietary receipts from the public:									
National service life .....	.....	21	-21	.....	68	-68	.....	59	-59
Other .....	.....	157	-157	.....	595	-595	.....	560	-560
Intrabudgetary transactions .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—Department of Veterans Affairs	5,689	257	5,432	23,265	1,082	22,183	21,400	1,070	20,330

Table 5. Outlays of the U.S. Government, January 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
Corps of Engineers:									
Construction	89	.....	89	536	.....	536	623	.....	623
Operation and maintenance	133	.....	133	657	.....	657	429	.....	429
Flood control	17	.....	17	135	.....	135	132	.....	132
Rivers and harbors contributed funds	26	.....	26	128	.....	128	145	.....	145
Harbor maintenance trust fund .....	.....	.....	.....	.....	.....	.....	222	.....	222
Other	99	.....	99	489	.....	489	436	.....	436
Proprietary receipts from the public .....	.....	27	-27	.....	143	-143	.....	181	-181
Intrabudgetary transactions .....	.....	.....	.....	-10	.....	-10	-10	.....	-10
Total—Corps of Engineers	364	27	337	1,935	143	1,792	1,976	181	1,795
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund .....	.....	.....	.....	18,189	.....	18,189	17,928	.....	17,928
Military retirement fund	3,064	.....	3,064	12,027	.....	12,027	11,773	.....	11,773
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	304	.....	304	1,989	.....	1,989	1,576	.....	1,576
Educational Benefits	21	.....	21	103	.....	103	104	.....	104
Other	15	.....	15	61	.....	61	65	.....	65
Proprietary receipts from the public .....	.....	1	-1	.....	5	-5	.....	6	-6
Intrabudgetary transactions	-36	.....	-36	-34,633	.....	-34,633	-32,481	.....	-32,481
Total—Other Defense Civil Programs	3,368	1	3,366	13,996	5	13,991	13,334	6	13,328
Environmental Protection Agency:									
Science and technology	61	.....	61	236	.....	236	236	.....	236
Environmental programs and management	181	.....	181	694	.....	694	695	.....	695
State and tribal assistance grants	274	.....	274	1,298	.....	1,298	1,186	.....	1,186
Hazardous substance superfund	104	.....	104	499	.....	499	427	.....	427
Other	208	17	191	232	17	215	66	14	52
Proprietary receipts from the public .....	.....	3	-3	.....	16	-16	.....	37	-37
Intrabudgetary transactions	-213	.....	-213	-213	.....	-213	.....	.....	.....
Offsetting governmental receipts .....	.....	(* *)	(* *)	.....	3	-3	.....	3	-3
Total—Environmental Protection Agency	615	21	594	2,746	37	2,709	2,611	53	2,557
Executive Office of the President:									
Compensation of the President and the White House Office									
Office	2	.....	2	12	.....	12	18	.....	18
Office of Management and Budget	7	.....	7	21	.....	21	27	.....	27
Office of National Drug Control Policy	2	.....	2	6	.....	6	9	.....	9
Emergency response fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	266	.....	266	565	.....	565	59	.....	59
Total—Executive Office of the President	278	.....	278	604	.....	604	112	.....	112
General Services Administration:									
Real Property Activities	-71	.....	-71	-176	.....	-176	97	.....	97
Supply and Technology Activities	-78	.....	-78	-163	.....	-163	-86	.....	-86
General Activities	29	.....	29	130	.....	130	86	.....	86
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	1	-1	.....	2	-2
Total—General Services Administration	-120	(* *)	-120	-209	1	-211	96	2	94
International Assistance Program:									
International Security Assistance:									
Foreign military loan program	6	20	-14	32	72	-39	47	133	-85
Foreign military financing program	482	.....	482	1,479	.....	1,479	1,569	.....	1,569
Economic support fund	90	.....	90	534	.....	534	1,138	.....	1,138
Other	129	.....	129	402	.....	402	2124	.....	124
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—International Security Assistance	707	20	687	2,448	72	2,377	2,878	133	2,745
Multilateral Assistance:									
Contribution to the International Development Association									
Association	209	.....	209	419	.....	419	471	.....	471
International organizations and programs .....	(* *)	.....	(* *)	27	.....	27	4	.....	4
Other	44	.....	44	156	.....	156	166	.....	166
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Multilateral Assistance	253	.....	253	602	.....	602	640	.....	640

Table 5. Outlays of the U.S. Government, January 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									
International Development Assistance:									
Agency for International Development:									
Economic assistance loans		109	-109		286	-286	2	312	-309
Sustainable development assistance program	139		139	513		513	417		417
Child survival and disease programs	92		92	444		444	321		321
Assistance for the independent States of the Former Soviet Union	40		40	159		159	195		195
Operating expenses	57		57	198		198	196		196
Payment to the Foreign Service retirement and disability fund									
Other	78	(* *)	78	304	3	301	247	2	246
Proprietary receipts from the public								(* *)	(* *)
Intrabudgetary transactions									
Total—Agency for International Development	406	109	297	1,618	289	1,329	1,378	313	1,065
Overseas Private Investment Corporation:									
Overseas private investment corporation account	10	3	7	117	77	40	24	81	-58
Proprietary receipts from the public					25	-25			
Total—Overseas Private Investment Corporation	10	3	7	117	102	15	24	81	-58
Peace Corps	23		23	78		78	90	(* *)	90
Other	6		6	26		26	18		18
Total—International Development Assistance	445	112	332	1,838	391	1,447	1,510	395	1,116
International Monetary Programs	65		65	-838		-838	-854		-854
Military Sales Programs:									
Foreign military sales trust fund	789		789	3,350		3,350	3,658		3,658
Other					(* *)	(* *)	1	(* *)	1
Proprietary receipts from the public		1,165	-1,165		3,817	-3,817		3,495	-3,495
Other									
Total—International Assistance Program	2,259	1,297	962	7,400	4,280	3,120	7,834	4,022	3,812
National Aeronautics and Space Administration:									
Human space flight	87		87	1,224		1,224	2,056		2,056
Science, aeronautics, and technology	346		346	2,013		2,013	2,422		2,422
Mission support	3		3	18		18	55		55
Other	477		477	1,104		1,104	7		7
Total—National Aeronautics and Space Administration	913		913	4,360		4,360	4,541		4,541
National Science Foundation:									
Research and related activities	349		349	1,411		1,411	1,315		1,315
Education and human resources	3		3	58		58	47		47
Other	21		21	85		85	62		62
Total—National Science Foundation	373		373	1,554		1,554	1,424		1,424
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	550		550	2,381		2,381	2,150		2,150
Payment to civil service retirement and disability fund									
Civil service retirement and disability fund	4,399		4,399	17,130		17,130	16,589		16,589
Employees life insurance fund	137	202	-65	634	1,061	-427	640	1,109	-469
Employees and retired employees health benefits fund	2,108	2,476	-368	8,660	9,149	-488	8,060	8,319	-258
Other	33		33	88		88	188		88
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions									
Other	-3		-3	-12		-12	-11		-11
Total—Office of Personnel Management	7,224	2,678	4,546	28,881	10,210	18,672	27,517	9,427	18,090

Table 5. Outlays of the U.S. Government, January 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	13	18	-5	54	11	43	71	26	44
Disaster loan fund	6	1	5	26	3	23	48	35	14
Other	(**)	1	-1	1	3	-2	3	2	2
Other	50	(**)	50	193	(**)	193	187	(**)	187
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Small Business Administration	69	20	48	274	17	257	310	63	247
Social Security Administration:									
Payments to social security trust funds	3,363	.....	3,363	7,238	.....	7,238	7,488	.....	7,488
Special benefits for disabled coal miners .....	(**)	.....	(**)	33	.....	33	141	.....	141
Supplemental security income program	2,956	.....	2,956	14,496	.....	14,496	13,992	.....	13,992
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	34,018	.....	34,018	134,954	.....	134,954	130,758	.....	130,758
Administrative expenses	201	.....	201	802	.....	802	955	.....	955
Payment to railroad retirement account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FOASI trust fund	34,219	.....	34,219	135,756	.....	135,756	131,713	.....	131,713
Federal disability insurance trust fund (off-budget):									
Benefit payments	6,142	.....	6,142	24,041	.....	24,041	22,429	.....	22,429
Administrative expenses	211	.....	211	691	.....	691	583	.....	583
Payment to railroad retirement account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Total—FDI trust fund	6,353	.....	6,353	24,731	.....	24,731	23,012	.....	23,012
Other	-4	.....	-4	-15	.....	-15	17	.....	17
Proprietary receipts from the public:									
On-budget .....	.....	119	-119	.....	488	-488	.....	482	-482
Off-budget .....	.....	(**)	(**)	.....	8	-8	.....	14	-14
Intrabudgetary transactions:									
Off-budget ³	-3,363	.....	-3,363	-7,236	.....	-7,236	-7,488	.....	-7,488
Total—Social Security Administration	43,525	119	43,407	175,002	496	174,506	168,876	496	168,380
Other independent agencies:									
Appalachian Regional Commission	6	1	5	31	2	30	30	1	29
Broadcasting Board of Governors	53	.....	53	202	.....	202	169	.....	169
Corporation for National and Community Service	60	.....	60	257	.....	257	292	.....	292
Corporation for Public Broadcasting .....	.....	.....	.....	380	.....	380	372	.....	372
District of Columbia:									
Courts	15	.....	15	58	.....	58	44	(**)	44
Corrections .....	.....	.....	.....	.....	.....	.....	1	.....	1
General and special payments	30	.....	30	155	9	146	148	12	136
Financing .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equal Employment Opportunity Commission	39	(**)	39	111	1	110	106	1	105
Export-Import Bank of the United States	71	69	2	197	185	11	279	103	176
Federal Communications Commission:									
Universal service fund	418	.....	418	1,944	.....	1,944	1,941	.....	1,941
Spectrum auction program account .....	(**)	.....	(**)	4	.....	4	3	.....	3
Other	-4	4	-9	22	15	7	54	18	36
Federal Deposit Insurance Corporation:									
Bank insurance fund	68	46	22	273	542	-268	374	877	-502
Savings association insurance fund	9	4	4	44	147	-102	46	207	-161
FSLIC resolution fund:									
Resolution Trust Corporation closeout	3	5	-2	10	27	-17	420	229	191
Other	1	2	-2	37	27	10	22	123	-101
Office of Inspector General .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Federal Deposit Insurance Corporation	80	58	22	365	743	-378	863	1,436	-572
Federal Drug Control Programs	67	.....	67	143	.....	143	335	.....	335
Legal Services Corporation	26	.....	26	112	.....	112	108	.....	108
National Archives and Records Administration	26	1	25	104	4	100	83	4	79
National Credit Union Administration	10	1	9	46	274	-229	73	320	-247

Table 5. Outlays of the U.S. Government, January 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									
National Endowment for the Arts	9	.....	9	41	.....	41	39	.....	39
National Endowment for the Humanities	11	.....	11	36	.....	36	35	.....	35
Institute of Museum and Library Services	19	.....	19	67	.....	67	85	.....	85
National Labor Relations Board	26	.....	26	81	.....	81	76	.....	76
Nuclear Regulatory Commission	59	35	24	202	171	31	178	148	30
Postal Service:									
Public enterprise funds (off-budget)	6,261	5,760	500	21,561	24,233	-2,673	21,366	25,197	-3,831
Payments to the Postal Service fund .....	.....	.....	.....	33	.....	33	69	.....	69
Railroad Retirement Board:									
Federal windfall subsidy	10	.....	10	40	.....	40	45	.....	45
Federal payments to the railroad retirement accounts ..	96	.....	96	238	.....	238	247	.....	247
Railroad unemployment insurance trust fund:									
Benefit payments	10	.....	10	35	.....	35	39	.....	39
Administrative expenses .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rail industry pension fund:									
Benefit payments	301	.....	301	1,193	.....	1,193	1,154	.....	1,154
Advances from FOASDI fund	-98	.....	-98	-388	.....	-388	-388	.....	-388
OASDI certifications	98	.....	98	388	.....	388	388	.....	388
Administrative expenses	10	.....	10	34	.....	34	33	.....	33
Interest on refund of taxes .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Transfers to the National railroad retirement investment trust	169	.....	169	584	.....	584	10,250	.....	10,250
Other	1	.....	1	2	.....	2	2	.....	2
National railroad retirement investment trust:									
Benefit payments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Administrative expenses .....	(* *)	.....	(* *)	1	.....	1	1	.....	1
Transfers to the railroad retirement trust funds from the National railroad retirement investment trust	237	.....	237	1,140	.....	1,140	.....	.....	.....
Supplemental annuity pension fund:									
Benefit payments .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Interest on refund of taxes .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Transfers to the National railroad retirement investment trust .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railroad Social Security equivalent benefit account:									
Benefit payments	442	.....	442	1,744	.....	1,744	1,736	.....	1,736
Interest on refund of taxes .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Transfers to the National railroad retirement investment trust .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Proprietary receipts from the public .....	.....	997	-997	.....	2,385	-2,385	.....	40	-40
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Payments from the railroad retirement trust funds to the National railroad retirement investment trust	-169	.....	-169	-584	.....	-584	-10,250	.....	-10,250
Other	-333	.....	-333	-1,378	.....	-1,378	-247	.....	-247
Total—Railroad Retirement Board	774	997	-223	3,050	2,385	664	3,009	40	2,969
Securities and Exchange Commission	29	.....	29	93	.....	93	84	.....	84
Smithsonian Institution	67	.....	67	237	.....	237	97	.....	97
Tennessee Valley Authority	1,631	1,916	-285	5,423	7,177	-1,754	3,550	3,833	-283
Other	103	122	-19	689	266	423	657	149	508
Total—Other independent agencies	9,886	8,964	922	35,642	35,466	177	34,149	31,262	2,887
Undistributed offsetting receipts:									
Other interest .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Department of Defense Medicare-Eligible Health Care Fund	-778	.....	-778	-3,054	.....	-3,054	-2,547	.....	-2,547
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-194	.....	-194	-821	.....	-821	-790	.....	-790
Postal Service employer contributions	-57	.....	-57	-228	.....	-228	-248	.....	-248
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of State:									
Foreign Service retirement and disability fund	-13	.....	-13	-58	.....	-58	-52	.....	-52
Other Defense Civil Programs:									
Military retirement fund	-1,239	.....	-1,239	-4,617	.....	-4,617	-4,219	.....	-4,219
Office of Personnel Management:									
Civil service retirement and disability fund	-1,497	.....	-1,497	-5,264	.....	-5,264	-4,811	.....	-4,811
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-711	.....	-711	-2,763	.....	-2,763	-2,642	.....	-2,642
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal disability insurance trust fund:									
Federal employer contributions	-121	.....	-121	-469	.....	-469	-450	.....	-450
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	(* *)	.....	(* *)	-1	.....	-1
Total—Employer share, employee retirement	-3,832	.....	-3,832	-14,220	.....	-14,220	-13,213	.....	-13,213

Table 5. Outlays of the U.S. Government, January 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 .....	(* *)	.....	(* *)	-8	.....	-8	-7	.....	-7
Department of Health and Human Services:									
Federal hospital insurance trust fund	-8	.....	-8	-7,467	.....	-7,467	-7,223	.....	-7,223
Federal supplementary medical insurance trust fund	-18	.....	-18	-801	.....	-801	-1,261	.....	-1,261
Department of Homeland Security:									
Oil spill liability trust fund .....	(* *)	.....	(* *)	-5	.....	-5	-3	.....	-3
Other	-1	.....	-1	8	.....	8	-1	.....	-1
Department of Labor:									
Unemployment trust fund	-11	.....	-11	-1,424	.....	-1,424	-2,086	.....	-2,086
Department of State:									
Foreign Service retirement and disability fund .....	(* *)	.....	(* *)	-378	.....	-378	-384	.....	-384
Department of Transportation:									
Airport and airway trust fund	-2	.....	-2	-223	.....	-223	-273	.....	-273
Highway trust fund .....	.....	.....	.....	.....	.....	.....	-19	.....	-19
Department of Veterans Affairs:									
National service life insurance fund .....	(* *)	.....	(* *)	-366	.....	-366	-393	.....	-393
United States government life insurance fund .....	(* *)	.....	(* *)	-2	.....	-2	-2	.....	-2
Corps of Engineers .....	(* *)	.....	(* *)	-2	.....	-2	-2	.....	-2
Other Defense Civil Programs:									
Military retirement fund	159	.....	159	-3,767	.....	-3,767	-3,916	.....	-3,916
Educational benefits fund	1	.....	1	-6	.....	-6	-9	.....	-9
Armed Forces Retirement Home .....	(* *)	.....	(* *)	-2	.....	-2	-2	.....	-2
Environmental Protection Agency .....	(* *)	.....	(* *)	-30	.....	-30	-34	.....	-34
National Aeronautics and Space Administration .....	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Office of Personnel Management:									
Civil service retirement and disability fund	-1	.....	-1	-17,731	.....	-17,731	-18,097	.....	-18,097
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-27	.....	-27	-37,357	.....	-37,357	-36,097	.....	-36,097
Federal disability insurance trust fund	-5	.....	-5	-4,797	.....	-4,797	-4,664	.....	-4,664
Independent agencies:									
Railroad Retirement Board	-4	.....	-4	-13	.....	-13	-706	.....	-706
Other	-3	.....	-3	-43	.....	-43	-45	.....	-45
Other .....	(* *)	.....	(* *)	-10	.....	-10	-12	.....	-12
Total—Interest received by trust funds	79	.....	79	-74,425	.....	-74,425	-75,236	.....	-75,236
Rents and royalties on the outer continental shelf lands .....	.....	92	-92	.....	1,117	-1,117	.....	1,352	-1,352
Total—Undistributed offsetting receipts	-4,532	92	-4,624	-91,700	1,117	-92,817	-90,996	1,352	-92,348
Total outlays	205,781	20,140	185,642	832,643	77,570	755,073	783,858	71,058	712,800
Total on-budget	163,176	14,379	148,796	703,218	53,329	649,889	659,108	45,847	613,261
Total off-budget	42,606	5,761	36,845	129,425	24,242	105,184	124,750	25,212	99,539
Total surplus (+) or deficit			-1,392			-130,061			-97,568
Total on-budget			-16,461			-194,731			-165,204
Total off-budget			+15,070			+64,669			+67,637

MEMORANDUM

Receipts offset against outlays

[\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	22,881	18,151
Intrabudgetary transactions	169,566	170,133
Governmental receipts	759	1,371
Total receipts offset against outlays	193,206	189,656

¹Outlays for the Department of Treasury have been increased and outlays for the Office of Personnel Management have been correspondingly decreased by \$1 million to reflect additional reporting by the Office of Personnel Management in September 2003.

²Outlays for the International Assistance Program have been increased by \$1 million to reflect additional reporting by the Department of State in September 2003.

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

... No Transactions.

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

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

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, January 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	957	121,111	83,798	3,924,090	4,044,244	4,045,201
Intragovernmental holdings	10,313	104,804	89,343	2,859,230	2,953,720	2,964,034
Total Treasury securities outstanding	11,270	225,915	173,141	6,783,320	6,997,964	7,009,235
Plus premium on Treasury securities	-49	-186	629	4,181	4,043	3,994
Less discount on Treasury securities	-2,954	-3,156	-6,464	54,731	54,530	51,576
Total Treasury securities net of Premium and discount	14,176	228,884	180,233	6,732,770	6,947,478	6,961,654
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	-490	-2,017	-248	26,933	25,406	24,916
Total federal securities	13,686	226,868	179,986	6,759,702	6,972,884	6,986,570
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	10,005	105,165	89,279	2,859,291	2,954,451	2,964,456
Less discount on federal securities held as investments of government accounts	-154	421	-4,736	14,054	14,629	14,475
Net federal securities held as investments of government accounts	10,159	104,744	94,015	2,845,237	2,939,822	2,949,981
Total borrowing from the public	3,527	122,124	85,971	3,914,465	4,033,062	4,036,589
Accrued interest payable to the public	7,114	8,369	6,854	31,806	33,061	40,175
Allocations of special drawing rights	-23	252	264	7,005	7,281	7,258
Deposit funds	2,849	2,938	1,200	9,941	10,030	12,879
Miscellaneous liability accounts (includes checks outstanding etc.)	-1,006	978	-1,071	7,282	9,266	8,260
Total liability accounts	12,461	134,662	93,218	3,970,499	4,092,700	4,105,161
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	-1,539	-3,040	-2,370	7,224	5,723	4,184
Tax and loan note accounts	10,843	10,566	-27,346	27,735	27,458	38,301
Balance	9,304	7,526	-29,716	34,960	33,181	42,486
Special drawing rights:						
Total holdings	-40	536	-412	12,062	12,638	12,598
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-2,200	-2,200	-2,200
Balance	-40	536	-412	9,862	10,438	10,398
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	-173	1,914	2,000	6,591	8,678	8,505
Letter of credit issued to IMF	-601	-3,035	246	-27,955	-30,389	-30,990
Dollar deposits with the IMF	30	14	-10	-128	-144	-114
Receivable/Payable (-) for interim maintenance of value adjustments	108	-1,076	-1,146	-961	-2,145	-2,037
Balance	-636	-2,183	1,090	24,072	22,524	21,889
Loans to International Monetary Fund .....	.....	.....	.....	.....	.....	.....
Other cash and monetary assets	407	-2,386	14,523	45,999	43,205	43,612
Total cash and monetary assets	9,036	3,492	-14,514	114,893	109,349	118,385
Non-federal securities of the National railroad Retirement investment trust	1,232	1,593	10,289	22,839	23,200	24,432
Net Activity, Guaranteed Loan Financing	-1,604	-2,863	-1,924	-15,555	-16,814	-18,418
Net Activity, Direct Loan Financing	2,359	1,165	2,097	145,801	144,608	146,966
Miscellaneous asset accounts	172	1,338	-298	² 55	1,111	1,283
Total asset accounts	11,195	4,726	-4,350	267,922	261,453	272,648
Excess of liabilities (+) or assets (-)	+1,266	+129,936	+97,568	+3,702,577	+3,831,247	+3,832,513
Transactions not applied to current year's surplus or deficit (see Schedule A for Details)	126	126	.....	.....	(* *)	126
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	+1,392	+130,061	+97,568	+3,702,577	+3,831,247	+3,832,638

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

²Includes an adjustment of -\$1 million in September 2003 to reflect additional reporting by the Department of State.

... 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, January 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	3,831,246	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	60	-1,528
Excess of liabilities beginning of period (current basis)	3,831,247	3,702,577	3,328,836
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	1,392	130,061	97,568
Changes in composition of unified budget .....	.....	.....	.....
Total surplus (-) or deficit (Table 2)	1,392	130,061	97,568
Total-on-budget (Table 2)	16,461	194,731	165,204
Total-off-budget (Table 2)	-15,070	-64,669	-67,637
Transactions not applied to current year's surplus or deficit:			
Seigniorage	-126	-126	.....
Reclassification of aged unreconciled accounts .....	(* *)	(* *)	.....
Total-transactions not applied to current year's surplus or deficit	-126	-126	.....
Excess of liabilities close of period	3,832,513	3,832,513	3,426,404

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

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
This Year		Prior Year	This Year	This Month		
Agency securities, issued under special financing authorities:						
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration	-170	-159	56	279	290	120
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	5	5	166	169	171
Independent agencies:						
Farm Credit System Financial Assistance Corporation .....	.....	.....	.....	325	325	325
Federal Communications Commission	-12	-46	.....	56	21	10
National Archives and Records Administration .....	.....	.....	.....	251	251	251
Tennessee Valley Authority	-310	-1,816	-309	25,856	24,350	24,040
Total agency securities	-490	-2,017	-248	26,933	25,406	24,916

... 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, January 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	-1,145	-9,583	-2,548	20,126	11,688	10,544
Agricultural credit insurance fund				4,433	4,433	4,433
Farm storage facility loans	-17	-7	4	280	290	273
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		-65		10,300	10,235	10,235
Rural community facility loans fund	13	13		1,197	1,197	1,210
Rural Business – Cooperative Service:						
Rural business and industry loans				109	109	109
Rural development loan fund				203	203	203
Rural economic development loan fund				67	67	67
Rural Utilities Service:						
Rural water and waste disposal fund	6	6		4,787	4,787	4,793
Rural communication development fund				25	25	25
Rural electrification and telecommunications fund			-405	10,093	10,093	10,093
Rural telephone bank				301	301	301
Distance learning and telemedicine program				85	85	85
Rural development insurance fund			-230			
Foreign Agricultural Service		551	-151	1,321	1,873	1,873
Department of Commerce:						
Departmental Management:						
Emergency steel guaranteed loan fund				29	29	29
National Oceanic and Atmospheric Administration:						
Fisheries finance	34	87	18	171	223	257
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	3,360	10,674	11,669	91,787	99,101	102,460
Department of Energy:						
Bonneville Power Administration fund	49	49	30	2,698	2,698	2,747
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	1,500	3,000	500	8,794	10,294	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				25	25	25
Assistance to American Samoa loan fund			3	15	15	15
Department of Justice:						
Federal Prison Industries, Incorporated				20	20	20
Department of State:						
Repatriation loans	(* *)	(* *)		(* *)	(* *)	(* *)
Department of Transportation:						
Federal Aviation Administration:						
Aircraft purchase loan guarantee program				(* *)	(* *)	(* *)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund		91	7	132	224	224
Federal Railroad Administration:						
Alameda corridor project				545	545	545
Railroad rehabilitation and improvement loan fund	(* *)	187	4	113	300	300
Other				(* *)	(* *)	(* *)
Maritime Administration:						
Ocean freight differential		-111	10	113	2	2
Maritime guaranteed loan (Title XI) fund				17	17	17
Department of Treasury:						
Departmental Offices:						
Community development financial institutions fund	(* *)	(* *)	4	34	34	34
Federal Financing Bank revolving fund	148	-5,055	11,454	36,657	31,454	31,602

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Treasury Securities, January 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						
Department of Veterans Affairs:						
Veterans housing benefit program fund .....	.....	.....	.....	2,825	2,825	2,825
Native American veteran housing fund .....	.....	.....	.....	25	25	25
Vocational rehabilitation loan fund .....	.....	-2	1	5	3	3
Corps of Engineers:						
Washington aqueduct	-1	-1	-8	17	17	16
Environmental Protection Agency:						
Abatement, control, and compliance loan program .....	.....	.....	.....	21	21	21
General Services Administration:						
Land acquisition and development fund .....	.....	.....	.....	(* *)	(* *)	(* *)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program .....	.....	5	8	1,346	1,351	1,351
Military debt reduction .....	.....	.....	.....	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	22	47	1	196	222	244
Small Business Administration:						
Business loan fund .....	.....	1,400	155	1,546	2,946	2,946
Disaster loan fund .....	.....	408	-4,455	5,081	5,489	5,489
Independent agencies:						
Export-Import Bank of the United States .....	.....	.....	.....	7,281	7,281	7,281
Federal Communications Commission:						
Spectrum auction loan fund .....	.....	.....	.....	5,065	5,065	5,065
Presidio trust fund .....	.....	.....	.....	50	50	50
Railroad Retirement Board:						
Social Security equivalent benefit account	282	1,090	1,072	2,954	3,763	4,044
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....	.....	.....	.....	20	20	20
Tennessee Valley Authority	150	150	150	.....	.....	150
Total agency borrowing from the Treasury financed through Treasury securities issued	4,401	2,374	17,313	224,472	222,444	226,845
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	185	716	656	19,889	20,420	20,605
Rural development insurance fund .....	.....	-125	.....	805	680	680
Department of Defense – Military:						
Department of the Navy .....	.....	.....	.....	1,624	1,624	1,624
Defense agencies	-10	-10	-75	-1,017	-1,017	-1,027
Department of Education:						
Historically Black college and university capital financing fund	9	36	5	79	106	115
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	-1	10	10	8
Department of Transportation:						
Railroad rehabilitation and improvement loan fund .....	.....	(* *)	(* *)	3	3	3
General Services Administration:						
Federal buildings fund	1	-3	-30	2,147	2,143	2,144
International Assistance Program:						
Foreign military financing program	-12	-66	-66	1,688	1,635	1,623
Small Business Administration:						
Business loan fund	-2	-8	-10	77	72	70
Independent agencies:						
Postal Service	282	-4,741	-3,641	7,273	2,250	2,532
Total borrowing from the Federal Financing Bank	452	-4,282	-3,612	35,545	30,811	31,263

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, January 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	4	16	-7	41	54	58
Department of Commerce	3	3	3	.....	.....	3
Department of Defense-Military:						
Defense cooperation account .....	(* *)	(* *)	(* *)	(* *)	(* *)	.....
Department of Energy	443	1,436	875	29,291	30,284	30,728
Department of Homeland Security	(* *)	-114	.....	580	465	466
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	301	3,479	2,190	23,823	27,000	27,302
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	54	86	86	7,241	7,274	7,328
Other .....	.....	.....	245	.....	.....	.....
Department of the Interior	2	157	54	4,108	4,264	4,266
Department of Labor	-87	-244	-328	13,074	12,917	12,830
Department of Transportation	-106	-92	15	233	247	141
Department of the Treasury	14	-78	912	10,867	10,774	10,788
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	-1	-3	31	30	30
Veterans reopened insurance fund	-4	1	3	460	466	461
Servicemen's group life insurance fund	-5	-5	(* *)	6	6	(* *)
Other Defense Civil Programs:						
Uniformed services retiree health care fund	-1,222	15,313	15,458	18,445	34,980	33,758
Independent agencies:						
Federal Deposit Insurance Corporation:						
Bank insurance fund	-21	260	502	31,054	31,335	31,315
Savings association insurance fund	-4	100	161	11,423	11,526	11,522
FSLIC resolution fund	2	-10	101	2,963	2,951	2,953
National Credit Union Administration	-9	239	254	5,750	5,998	5,990
Postal Service	-364	-2,101	-13	2,651	914	550
Other	112	228	107	5,332	5,447	5,559
Other	50	-54	146	5,381	5,277	5,327
Total Treasury securities	-836	18,620	20,760	172,755	192,210	191,375
Total Federal funds	-836	18,620	20,760	172,755	192,210	191,375
Trust funds:						
Legislative Branch:						
Library of Congress	4	4	-1	43	43	47
United States Tax Court .....	.....	(* *)	(* *)	8	8	8
Other	-1	17	1	84	101	101
Judicial Branch:						
Judicial retirement funds	-2	(* *)	-14	607	610	608
Department of Agriculture	12	34	-8	5	27	39
Department of Defense-Military:						
Voluntary separation incentive fund	45	22	48	763	740	785
Other	-6	-3	-3	40	42	36

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, January 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	2,454	7,886	8,766	251,307	256,739	259,194
Federal supplementary medical insurance trust fund	1,215	76	-5,013	24,849	23,711	24,925
Other	1	-65	27	2,010	1,945	1,946
Department of Homeland Security	-14	-57	-53	2,374	2,331	2,317
Department of the Interior	2	11	9	30	39	41
Department of Justice	-53	.....	.....	.....	53	.....
Department of Labor:						
Unemployment trust fund	-4,166	-10,835	-11,530	48,188	41,519	37,353
Other	2	-49	-47	69	18	20
Department of State:						
Foreign Service retirement and disability fund	-37	275	285	12,289	12,602	12,565
Other .....	.....	4	-1	12	16	16
Department of Transportation:						
Airport and airway trust fund	-151	2,420	2,327	10,518	13,088	12,938
Highway trust fund	1,059	3,292	538	13,578	15,811	16,870
Other .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Treasury	12	-83	-81	450	354	366
Department of Veterans Affairs:						
General post fund, national homes .....	.....	-1	14	62	61	61
National service life insurance	-93	55	81	11,246	11,394	11,301
United States government life insurance fund	-1	-1	-1	56	56	55
Veterans special life insurance fund	-11	37	42	1,850	1,899	1,888
Corps of Engineers	59	262	10	2,380	2,583	2,642
Other Defense Civil Programs:						
Military retirement fund	-3,271	12,620	15,405	172,362	188,253	184,982
Other	-7	-18	14	1,152	1,141	1,134
Environmental Protection Agency	19	-275	-285	4,545	4,251	4,271
National Aeronautics and Space Administration .....	.....	(* *)	(* *)	14	14	14
Office of Personnel Management:						
Civil service retirement and disability fund:						
Treasury securities	-2,486	7,368	7,900	601,709	611,563	609,077
Employees life insurance fund	65	418	486	26,778	27,131	27,196
Employees and retired employees health benefits fund	369	500	282	9,037	9,167	9,536
Social Security Administration:						
Federal old-age and survivors insurance trust fund	14,527	56,212	57,098	1,313,427	1,355,111	1,369,639
Federal disability insurance trust fund	1,629	6,088	6,712	170,793	175,252	176,881
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund .....	.....	.....	.....	55	55	55
Japan-United States Friendship Commission .....	.....	-1	(* *)	40	39	39
Railroad Retirement Board:						
Treasury securities	2	221	-14,333	1,179	1,398	1,400
Agency securities	-303	237	.....	.....	540	237
Other	-34	-127	-155	2,628	2,535	2,501
Total Treasury securities	11,144	86,308	68,519	2,686,536	2,761,700	2,772,844
Total agency securities	-303	237	.....	.....	540	237
Total trust funds	10,841	86,545	68,519	2,686,536	2,762,240	2,773,081
Grand total	10,005	105,165	89,279	2,859,291	2,954,451	2,964,456

... 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, January 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	-10	-82	-27	465	393	383
Agricultural credit insurance fund	(* *)	3	-2	-577	-574	-574
Rural Housing Service:						
Rural community facility loans	(* *)	5	-2	2	7	7
Rural housing insurance fund	5	9	12	-361	-357	-352
Rural Business-Cooperative Service:						
Rural business and industry loans	6	31	31	-121	-96	-89
Rural Utilities Service:						
Rural water and waste disposal fund .....	.....	(* *)	(* *)	-24	-24	-24
Department of Commerce:						
General Administration:						
Emergency oil, gas, and steel account	(* *)	(* *)	-1	-53	-53	-53
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(* *)	-1	(* *)	6	6	6
Department of Defense-Military .....	.....	-4	2	-27	-30	-30
Department of Education:						
Office of Student Financial Assistance:						
Federal family education loans	-1,774	-3,662	-2,106	-10,193	-12,081	-13,855
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health center loans .....	.....	.....	.....	-1	-1	-1
Health education assistance loans	2	6	8	-253	-249	-247
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	(* *)	-1	-1	-14	-14	-14
Community Planning and Development:						
Community development loans	-1	-1	(* *)	-46	-46	-47
Housing Programs:						
FHA-Mutual mortgage insurance loans	260	1,121	1,110	6,995	7,855	8,116
FHA-General and special risk fund	81	155	-250	-299	-225	-144
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-31	-132	-150	-842	-943	-974
Department of the Interior:						
Bureau of Indian Affairs	1	1	1	-52	-53	-52
Department of Transportation:						
Office of the Secretary:						
Minority business resource center fund .....	.....	.....	(* *)	-1	-1	-1
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund .....	.....	.....	.....	(* *)	(* *)	(* *)
Maritime Administration:						
Maritime guaranteed loan (Title XI) fund	-3	-7	-11	-266	-270	-273
Department of the Treasury:						
Departmental Offices:						
Air transportation stabilization fund	-39	-64	-177	-546	-571	-610
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	2	-43	-113	-5,910	-5,955	-5,953
International Assistance Program:						
Agency for International Development:						
Loan guarantees to Israel .....	.....	-37	.....	-828	-865	-865
Urban and environmental credit guaranteed loans	(* *)	5	6	-54	-49	-49
Microenterprise and small enterprise development	(* *)	-5	(* *)	3	-3	-3
Development credit authority loan fund	(* *)	(* *)	(* *)	-4	-4	-4
Overseas Private Investment Corporation	-6	-48	-22	-646	-687	-693
Small Business Administration:						
Business loan fund	-5	130	62	911	1,046	1,041
Independent agencies:						
Export-Import Bank of the United States	-91	-244	-293	-2,821	-2,974	-3,064
Net Activity, Guaranteed Loan Financing	-1,604	-2,863	-1,924	-15,555	-16,814	-18,418
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	-114	-358	-281	3,012	2,769	2,655
Farm storage facility loans	(* *)	16	5	163	179	179
Apple loans fund	(* *)	-1	-1	5	4	4
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	-10	15	14	976	1,001	991
Rural housing insurance fund	1	-164	-154	10,045	9,879	9,880
Rural Business-Cooperative Service:						
Rural business and industry loan fund	-1	-3	-3	67	65	64
Rural development loan fund	-1	-2	-2	199	197	197

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

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:—Continued						
Rural economic development loan fund	1	(*)	-1	63	62	63
Rural Utilities Service:						
Rural water and waste disposal loans	-30	6	17	3,936	3,972	3,942
Rural electrification and telecommunications fund	58	865	1,141	13,624	14,430	14,488
Rural telephone bank	1	4	12	290	293	294
Distance learning and telemedicine program	1	4	6	83	86	87
Rural development insurance fund .....	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 direct loan fund	6	-58	-65	929	866	871
International debt reduction	7	8	-4	-160	-159	-152
P.L. 480, title 1, Food for progress credits .....	.....	-63	-65	191	128	128
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	32	70	3	164	202	234
Department of Defense—Military	(*)	22	8	45	68	68
Department of Education:						
Office of Postsecondary Education:						
College housing and academic facilities loans	-2	-2	-2	20	19	17
Historically Black college and university capital financing fund	9	36	5	79	106	115
Office of Student Financial Assistance:						
Federal direct student loans	2,575	1,446	1,994	90,795	89,665	92,240
Department of Homeland Security:						
Disaster assistance loan fund .....	.....	(*)	(*)	10	10	10
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(*)	(*)	(*)	-3	-3	-3
FHA-General and special risk fund .....	.....	.....	.....	(*)	(*)	(*)
Department of the Interior:						
Bureau of Reclamation .....	.....	-4	(*)	107	103	103
Bureau of Indian Affairs	(*)	-1	-1	11	11	11
Assistance to American Samoa loan fund .....	.....	(*)	(*)	14	14	14
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(*)	(*)	(*)	-3	-3	-3
Department of Transportation:						
Office of the Secretary:						
Minority business resource center .....	.....	.....	(*)	.....	.....	.....
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund .....	.....	(*)	7	102	101	101
Federal Railroad Administration:						
Alameda corridor project .....	.....	-75	(*)	615	539	539
Railroad rehabilitation and improvement loan fund	1	187	4	114	300	301
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(*)	(*)	3	33	33	33
Financial Management Service .....	.....	.....	.....	(*)	(*)	(*)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-14	-388	164	2,512	2,138	2,124
Native American veteran housing fund	(*)	1	(*)	25	25	25
Vocational rehabilitation loan fund	(*)	(*)	(*)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	(*)	-2	-2	21	19	19
International Assistance Program:						
International Security Assistance:						
Foreign military loan program .....	.....	-43	-66	1,301	1,257	1,257
Military debt reduction	(*)	-3	(*)	219	216	216
Agency for International Development:						
International debt reduction .....	.....	.....	.....	-21	-21	-21
Microenterprise and small enterprise development .....	.....	.....	.....	(*)	(*)	(*)
Overseas Private Investment Corporation	3	27	-12	137	161	164
Small Business Administration:						
Business loan fund	-1	2	-1	111	114	113
Disaster loan fund	6	40	-261	3,696	3,730	3,736
Independent agencies:						
Export-Import Bank of the United States	-157	-390	-327	6,191	5,958	5,801
Federal Communications Commission:						
Spectrum auction loan fund	-10	-24	-35	5,019	5,005	4,995
Net Activity, Direct Loan Financing	2,359	1,165	2,097	145,801	144,608	146,966

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
 [\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts:														
Individual income taxes	67,644	49,644	81,414	99,895									298,597	306,490
Corporation income taxes	3,672	198	39,303	4,391									47,564	34,182
Social insurance and retirement receipts:														
Employment and general retirement	49,497	53,513	52,906	66,682									222,599	220,197
Unemployment insurance	1,829	2,638	359	1,108									5,934	5,618
Other retirement	408	353	357	421									1,539	1,586
Excise taxes	4,632	5,845	5,877	5,424									21,778	21,446
Estate and gift taxes	2,191	1,777	1,818	2,034									7,819	7,557
Customs duties	1,982	1,495	1,597	1,668									6,742	6,526
Miscellaneous receipts	3,970	2,742	3,099	2,627									12,439	11,630
Total—Receipts this year	135,825	118,207	186,730	184,250									625,012	.....
(On-budget)	98,337	77,738	146,748	132,335									455,159	.....
(Off-budget)	37,488	40,469	39,981	51,915									169,853	.....
<i>Total—Receipts prior year</i>	<i>124,543</i>	<i>120,017</i>	<i>182,787</i>	<i>187,884</i>									<i>.....</i>	<i>615,232</i>
<i>(On budget)</i>	<i>88,051</i>	<i>80,651</i>	<i>140,670</i>	<i>138,684</i>									<i>.....</i>	<i>448,057</i>
<i>(Off budget)</i>	<i>36,492</i>	<i>39,366</i>	<i>42,117</i>	<i>49,200</i>									<i>.....</i>	<i>167,175</i>
Outlays:														
Legislative Branch	405	290	331	291									1,317	1,159
Judicial Branch	478	384	437	512									1,811	1,738
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	6,485	2,947	2,467	1,647									13,546	13,489
Other	4,790	4,406	5,722	5,042									19,961	20,114
Department of Commerce	419	479	498	359									1,755	1,870
Department of Defense:														
Military:														
Military Personnel	12,807	5,735	12,469	9,307									40,318	35,780
Operation and Maintenance	12,830	12,517	14,079	14,461									53,887	43,486
Procurement	5,066	5,817	7,288	6,743									24,913	20,756
Research, Development, Test, and Evaluation	5,147	3,884	5,300	4,323									18,654	17,605
Military Construction	615	544	638	487									2,285	1,859
Family Housing	343	227	311	362									1,244	1,161
Revolving and Management funds	267	20	961	308									1,556	1,953
Other	683	495	-331	-62									786	807
Total Military	37,759	29,239	40,716	35,929									143,643	123,407
Department of Education	4,570	3,881	5,134	7,460									21,045	18,440
Department of Energy	2,166	1,332	1,871	1,376									6,745	6,932
Department of Health and Human Services:														
Public Health Service	3,672	3,298	4,093	3,671									14,734	13,047
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	15,449	12,383	15,423	14,179									57,434	52,605
Federal hospital ins. trust fund	14,841	9,773	16,319	12,525									53,459	52,735
Federal supp. med. ins. trust fund	12,569	8,288	12,688	10,327									43,873	41,834
Other	7,160	7,351	10,894	9,410									34,815	28,628
Administration for Children and Families	3,619	3,858	3,957	3,872									15,306	15,936
Other	-8,739	-8,986	-12,495	-11,460									-41,680	-34,917
Department of Homeland Security	2,381	2,094	2,144	1,985									8,604	7,891
Department of Housing and Urban Development	3,347	2,886	3,337	3,062									12,632	12,910
Department of the Interior	428	662	835	568									2,493	2,634
Department of Justice	2,178	1,836	1,971	1,918									7,903	7,045
Department of Labor:														
Unemployment trust fund	4,385	3,601	5,105	5,061									18,152	19,251
Other	1,088	987	1,060	1,125									4,259	3,949
Department of State	1,234	987	876	613									3,710	3,469
Department of Transportation:														
Highway trust fund	2,756	2,321	2,495	1,933									9,505	9,488
Other	2,059	1,437	1,985	1,502									6,983	6,515
Department of the Treasury:														
Interest on Treasury debt securities (gross)	13,312	19,292	82,436	13,004									128,044	131,382
Other	6,071	1,985	2,777	3,297									14,129	5,998
Department of Veterans Affairs:														
Compensation and pensions	4,574	155	4,610	2,412									11,751	11,088

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														
National service life	80	68	74	91									312	310
United States Government Life	1	1	1	1									3	3
Other	2,411	2,291	2,488	2,928									10,117	8,929
Corps of Engineers	655	382	417	337									1,792	1,795
Other Defense Civil Programs	3,656	3,265	3,704	3,366									13,991	13,328
Environmental protection	600	704	810	594									2,709	2,557
Executive Office of the President	37	182	108	278									604	112
General Services Administration	17	-181	72	-120									-211	94
International Assistance Program:														
International Security Assistance	291	730	669	687									2,377	2,745
Multilateral Assistance	334	12	2	253									602	640
International Development Assistance	463	323	329	332									1,447	1,116
Other	-21	-198	-776	-311									-1,305	-690
National Aeronautics and Space Administration	878	1,191	1,378	913									4,360	4,541
National Science Foundation	410	389	381	373									1,554	1,424
Office of Personnel Management	4,878	4,341	4,907	4,546									18,672	18,090
Small Business Administration	59	82	68	48									257	247
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	33,809	33,547	34,180	34,219									135,756	131,713
Federal disability ins. trust fund (off-budget)	5,951	6,163	6,264	6,353									24,731	23,012
Other	5,632	-25	5,577	2,834									14,019	13,655
Independent agencies:														
Fed. Deposit Ins. Corp:														
Bank insurance fund	-16	-393	119	22									-268	-502
Savings association insurance fund	29	-168	32	4									-102	-161
FSLIC resolution fund:														
RTC closeout	-1	-14	(* *)	-2									-17	191
Other	28	-14	-2	-2									10	-101
Office of Inspector General														
Postal Service:														
Public enterprise funds (off-budget)	-1,334	-630	-1,210	500									-2,673	-3,831
Payments to the Postal Service fund	33												33	69
Tennessee Valley Authority	-141	-191	-1,136	-285									-1,754	-283
Other independent agencies	1,831	990	1,443	684									4,948	7,504
Undistributed offsetting receipts:														
Employer share, employee retirement	-3,612	-3,429	-3,347	-3,832									-14,220	-13,213
Interest received by trust funds	-30	-4,462	-70,011	79									-74,425	-75,236
Rents and royalties on outer continental shelf lands	-262	-185	-577	-92									-1,117	-1,352
Sale of major assets														
Other	-755	-755	-767	-778									-3,054	-2,547
Totals this year:														
Total outlays	205,370	161,179	202,883	185,642									755,073	.....
(On-budget)	171,636	122,990	206,467	148,796									649,889	.....
(Off-budget)	33,734	38,189	-3,584	36,845									105,184	.....
Total-surplus (+) or deficit (-)	-69,545	-42,972	-16,153	-1,392									-130,061	.....
(On-budget)	-73,299	-45,252	-59,719	-16,461									-194,731	.....
(Off-budget)	+3,754	+2,280	+43,566	+15,070									+64,669	.....
Total borrowing from the public ...	64,637	43,246	10,714	3,527									122,124	85,971
<i>Total-outlays prior year</i>	<i>178,615</i>	<i>178,895</i>	<i>178,047</i>	<i>177,243</i>									<i>.....</i>	<i>712,800</i>
<i>(On-budget)</i>	<i>146,587</i>	<i>141,698</i>	<i>182,455</i>	<i>142,521</i>									<i>.....</i>	<i>613,261</i>
<i>(Off-budget)</i>	<i>32,028</i>	<i>37,196</i>	<i>-4,408</i>	<i>34,722</i>									<i>.....</i>	<i>99,539</i>
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-54,072</i>	<i>-58,877</i>	<i>+4,740</i>	<i>+10,641</i>									<i>.....</i>	<i>-97,568</i>
<i>(On-budget)</i>	<i>-58,535</i>	<i>-61,047</i>	<i>-41,785</i>	<i>-3,837</i>									<i>.....</i>	<i>-165,204</i>
<i>(Off-budget)</i>	<i>+4,464</i>	<i>+2,170</i>	<i>+46,525</i>	<i>+14,478</i>									<i>.....</i>	<i>+67,637</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 January 31, 2004

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport and airway	733	357	376	2,709	1,702	1,007	10,518	13,088	12,938
Black lung disability	43	36	7	142	130	12	.....	.....	.....
Federal disability insurance	7,900	6,353	1,547	30,455	24,731	5,724	170,793	175,252	176,881
Federal employees life and health .....	.....	-434	434	.....	-916	916	35,815	36,298	36,732
Federal employees retirement	1,934	4,454	-2,521	25,031	17,358	7,673	614,613	624,782	622,257
Federal hospital insurance	16,004	12,605	3,399	61,995	53,701	8,294	251,307	256,739	259,194
Federal old-age and survivors insurance ...	48,242	34,219	14,023	192,028	135,756	56,273	1,313,427	1,355,111	1,369,639
Federal supplementary medical insurance ..	10,864	10,327	537	43,589	43,873	-284	24,849	23,711	24,925
Hazardous substance superfund	216	104	113	232	499	-268	2,508	2,136	2,140
Highways	2,934	2,093	841	9,781	9,906	-125	13,578	15,811	16,870
Military advances	1,165	789	376	3,817	3,350	467	.....	.....	.....
Military retirement	1,080	3,064	-1,983	26,573	12,027	14,546	172,362	188,253	184,982
Railroad retirement	1,828	1,161	668	5,697	4,698	999	1,179	1,938	1,637
Unemployment	1,129	5,071	-3,941	7,512	18,187	-10,675	48,188	41,519	37,353
Veterans life insurance	21	124	-103	436	346	90	13,152	13,349	13,244
All other trust	407	311	96	1,314	1,408	-95	14,247	14,253	14,291
Total trust fund receipts and outlays and investments held from Table 6-D	94,501	80,633	13,867	411,310	326,758	84,553	2,686,536	2,762,240	2,773,081
Less: Interfund transactions	22,408	22,408	.....	167,961	167,961	.....	.....	.....	.....
Trust fund receipts and outlays on the basis of Tables 4 & 5	72,093	58,225	13,867	243,349	158,796	84,553	.....	.....	.....
Total Federal fund receipts and outlays	112,202	127,461	-15,259	381,789	596,403	-214,614	.....	.....	.....
Less: Interfund transactions	45	45	.....	126	126	.....	.....	.....	.....
Federal fund receipts and outlays on the basis of Table 4 & 5	112,158	127,417	-15,259	381,663	596,277	-214,614	.....	.....	.....
Net budget receipts & outlays	184,250	185,642	-1,392	625,012	755,073	-130,061	.....	.....	.....

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, January 2004 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
NET RECEIPTS			
Individual income taxes	99,895	298,597	306,490
Corporation income taxes	4,391	47,564	34,182
Social insurance and retirement receipts:			
Employment and general retirement	66,682	222,599	220,197
Unemployment insurance	1,108	5,934	5,618
Other retirement	421	1,539	1,586
Excise taxes	5,424	21,778	21,446
Estate and gift taxes	2,034	7,819	7,557
Customs duties	1,668	6,742	6,526
Miscellaneous receipts	2,627	12,439	11,630
Total	184,250	625,012	615,232
NET OUTLAYS			
National defense	37,578	149,890	129,337
International affairs	1,730	7,030	6,933
General science, space, and technology	1,571	7,094	7,084
Energy	-519	-2,399	-426
Natural resources and environment	1,777	8,635	8,640
Agriculture	2,335	15,919	16,489
Commerce and housing credit	927	-1,709	-2,525
Transportation	4,118	19,676	20,229
Community and regional development	1,019	4,745	4,520
Education, training, employment and social services	9,493	29,670	26,707
Health	18,983	79,002	71,755
Medicare	20,177	87,560	85,701
Income security	28,751	108,064	106,385
Social security	40,568	160,461	154,724
Veterans benefits and services	5,448	22,237	20,337
Administration of justice	3,061	12,899	11,285
General government	984	10,731	6,366
Net interest	12,342	53,961	56,370
Undistributed offsetting receipts	-4,703	-18,392	-17,112
Total	185,642	755,073	712,800

... No transactions.

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

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

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

2. Notes on Receipts

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

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

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

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

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

5. Other Sources of Information About Federal Government Financial Activities

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

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

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

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

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

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

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

Scheduled Release

**The release date for the February Statement
will be 2:00 pm EST March 11, 2004.**

For sale by the Superintendent of Documents, U.S. Government Printing
Office, Washington, D.C. 20402 (202) 512-1800. The subscription price is
\$58.00 per year (domestic), \$81.20 per year (foreign).
No single copies are sold.

The Monthly Treasury Statement is now available on the Department of Commerce's Economic Bulletin Board.
For information call (202) 482-1986.

Internet service subscribers can access the current issue of the Monthly Treasury Statement through the
Financial Management Service's home page:

<http://www.fms.treas.gov/>