



Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

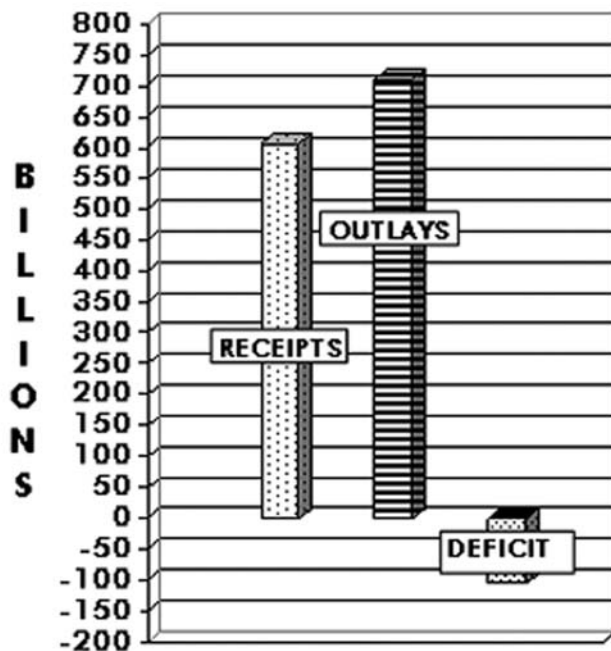
For Fiscal Year 2007 Through **December 31, 2007**, and Other Periods

Highlight

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

Military active duty pay, veterans' benefits, supplemental security income payments, and Medicare payments to health maintenance organizations for January 1, 2008 were accelerated to December 31, 2007.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH DECEMBER 2007



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 8th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

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

Disclosure Statement

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

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

Triad of Publications

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

Data Sources and Information

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

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2007 and 2008, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2007			
October	167,693	217,014	49,321
November	145,866	218,907	73,042
December	259,969	218,007	-41,961
January	260,609	222,372	-38,236
February	120,312	240,305	119,993
March	166,490	262,761	96,270
April	383,641	205,967	-177,674
May	164,239	231,937	67,699
June	276,517	249,036	-27,481
July	170,439	206,886	36,447
August	166,545	283,518	116,973
September	285,354	173,769	-111,585
Year-to-Date	2,567,672	2,730,480	162,808
FY 2008			
October	178,175	233,732	55,557
November	151,055	¹ 249,293	98,238
December	276,982	228,721	-48,261
Year-to-Date	606,212	711,747	105,535

¹Outlays have been increased by \$10 million to reflect additional reporting by the Department of Transportation for the November 2007 accounting month.

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

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

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (2007)	Budget Estimates Next Fiscal Year (2009) ¹
Total on-budget and off-budget results:					
Total receipts	276,982	606,212	2,659,371	573,527	2,803,023
On-budget receipts	227,125	462,976	1,990,734	438,734	2,098,654
Off-budget receipts	49,857	143,236	668,637	134,794	704,369
Total outlays	228,721	711,747	2,917,713	653,929	3,015,663
On-budget outlays	235,395	627,483	2,450,663	574,096	2,527,835
Off-budget outlays	-6,674	84,264	467,050	79,833	487,828
Total surplus (+) or deficit (-)	+48,261	-105,535	-258,342	-80,401	-212,640
On-budget surplus (+) or deficit (-)	-8,270	-164,507	-459,929	-135,362	-429,181
Off-budget surplus (+) or deficit (-)	+56,531	+58,972	+201,587	+54,961	+216,541
Total on-budget and off-budget financing	-48,261	105,535	258,342	80,401	212,640
Means of financing:					
Borrowing from the public	-8,975	89,425	264,334	58,668	231,292
Reduction of operating cash, increase (-)	-48,431	18,262	15,000	21,460	.....
By other means	9,146	-2,153	-20,992	273	-18,652

¹These estimates are based on the *Mid-Session Review of the FY 2008 Budget*, released by the Office of Management and Budget on July 11, 2007.

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

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 2007 and 2008

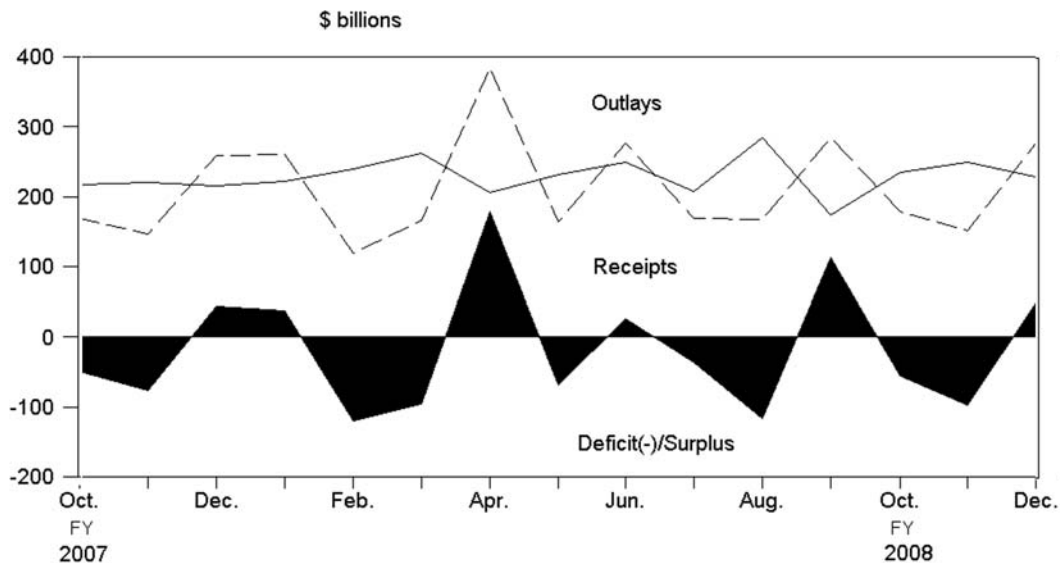


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2007 and 2008

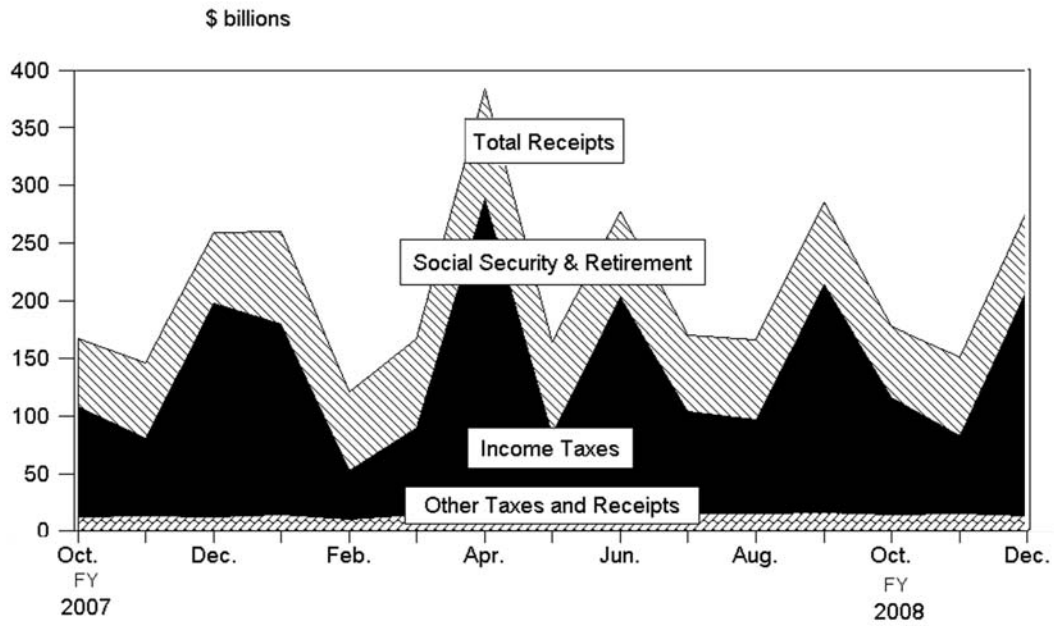


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2007 and 2008

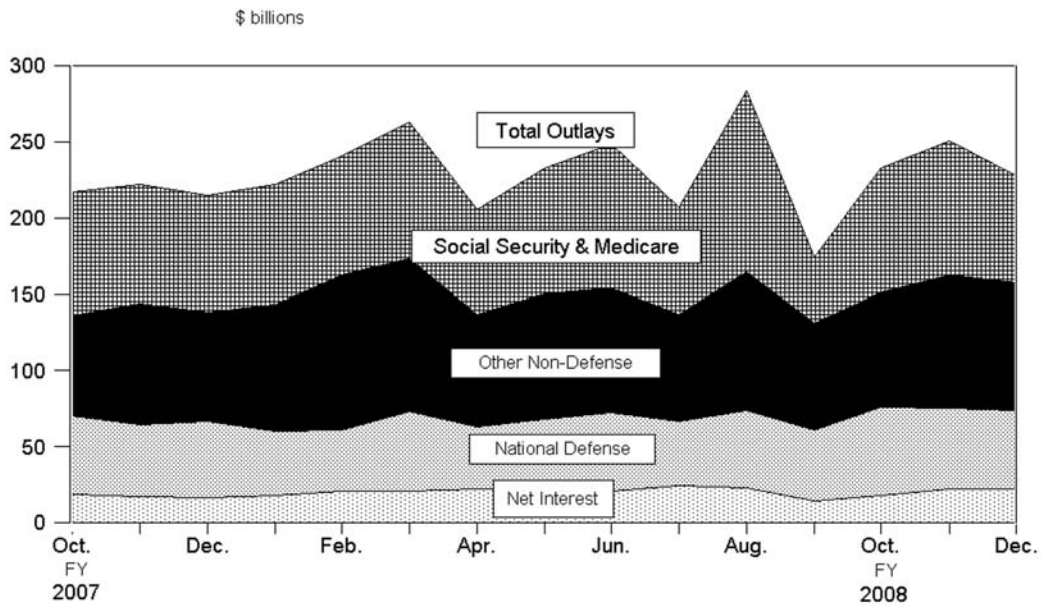


Table 3. Summary of Receipts and Outlays of the U.S. Government, December 2007 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period Year to Date	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	112,657	273,663	250,775	1,226,625
Corporation income taxes	83,879	92,532	98,794	343,022
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	49,857	143,236	134,794	668,637
Employment and general retirement (on-budget)	17,131	48,172	44,307	201,209
Unemployment insurance	259	5,657	6,045	43,941
Other retirement	349	1,069	1,083	4,667
Excise taxes	5,718	16,040	15,996	66,238
Estate and gift taxes	2,460	6,930	6,286	26,369
Customs duties	2,127	7,114	6,193	29,051
Miscellaneous receipts	2,545	11,799	9,256	49,612
Total Receipts	276,982	606,212	573,527	2,659,371
(On-budget)	227,125	462,976	438,734	1,990,734
(Off-budget)	49,857	143,236	134,794	668,637
Budget Outlays				
Legislative Branch	323	1,021	1,012	4,751
Judicial Branch	487	1,593	1,525	6,678
Department of Agriculture	9,826	30,911	32,171	91,897
Department of Commerce	691	1,893	1,538	7,339
Department of Defense-Military	49,174	155,115	141,181	577,104
Department of Education	4,501	14,509	15,466	60,220
Department of Energy	2,209	4,499	5,401	22,183
Department of Health and Human Services	44,631	167,517	167,539	712,536
Department of Homeland Security	2,949	9,881	10,245	39,782
Department of Housing and Urban Development	4,206	12,398	11,136	45,298
Department of the Interior	1,001	2,735	2,164	10,082
Department of Justice	2,296	7,058	5,958	24,664
Department of Labor	4,995	11,288	10,803	50,606
Department of State	1,806	5,046	3,562	17,261
Department of Transportation	5,282	16,472	15,544	68,731
Department of the Treasury:				
Interest on Treasury debt securities (gross)	106,138	153,794	138,507	460,040
Other	2,683	4,814	3,032	58,178
Department of Veterans Affairs	6,704	23,961	18,990	84,775
Corps of Engineers	437	1,207	484	7,703
Other Defense Civil Programs	4,021	11,825	12,211	49,342
Environmental Protection Agency	714	2,059	2,083	7,810
Executive Office of the President	152	361	932	1,339
General Services Administration	36	81	12	838
International Assistance Program	800	234	1,778	18,505
National Aeronautics and Space Administration	1,548	4,249	3,335	17,295
National Science Foundation	451	1,374	1,262	6,136
Office of Personnel Management	5,352	16,704	15,745	64,714
Small Business Administration	73	215	412	751
Social Security Administration	53,638	162,269	149,962	656,091
Other independent agencies	2,341	5,040	3,690	18,999
Allowances .....	.....	.....	.....	-284
Undistributed offsetting receipts:				
Interest	-85,937	-89,181	-83,552	-188,330
Other	-4,806	-29,193	-40,199	-85,321
Total outlays	228,721	711,747	653,929	2,917,713
(On-budget)	235,395	627,483	574,096	2,450,663
(Off-budget)	-6,674	84,264	79,833	467,050
Surplus (+) or deficit (-)	+48,261	-105,535	-80,401	-258,342
(On-budget)	-8,270	-164,507	-135,362	-459,929
(Off-budget)	+56,531	+58,972	+54,961	+201,587

¹These estimates are based on the *Mid-Session Review of the FY 2008 Budget*, released by the Office of Management and Budget on July 11, 2007.

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

Table 4. Receipts of the U.S. Government, December 2007 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	1106,925			261,394			236,461		
Presidential Election Campaign Fund	(**)			2			2		
Other	17,338			27,784			28,936		
Total—Individual income taxes	114,262	1,606	112,657	289,180	15,518	273,663	265,399	14,624	250,775
Corporation income taxes	87,770	3,891	83,879	105,368	12,836	92,532	106,382	7,588	98,794
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	143,696		43,696	123,214		123,214	117,225		117,225
Self-Employment Contributions Act taxes	386		386	693		693	657		657
Adjustments attributable to prior years	-1,464		-1,464	-1,464		-1,464	-2,653		-2,653
Total—FOASI trust fund	42,618		42,618	122,443		122,443	115,229		115,229
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	17,420		7,420	20,922		20,922	19,905		19,905
Self-Employment Contributions Act taxes	166		66	118		118	111		111
Adjustments attributable to prior years	-247		-247	-247		-247	-451		-451
Total—FDI trust fund	7,239		7,239	20,793		20,793	19,565		19,565
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	16,871		16,871	47,041		47,041	44,398		44,398
Self-Employment Contributions Act taxes	165		165	297		297	271		271
Receipts from Railroad Retirement Board									
Adjustments attributable to prior years	-298		-298	-298		-298	-1,414		-1,414
Total—FHI trust fund	16,738		16,738	47,040		47,040	43,255		43,255
Railroad retirement:									
Rail pension and supplemental annuity	198	(**)	197	535	4	531	494	(**)	493
Social Security equivalent account	196	(**)	196	606	5	600	559	(**)	558
Total—Employment and general retirement:	66,989	1	66,989	191,418	10	191,408	179,101	1	179,100
Unemployment insurance:									
Deposits by States	227		227	4,823		4,823	5,182		5,182
Federal Unemployment Tax Act taxes	39	6	33	829	18	811	859	17	842
Railroad unemployment taxes	(**)		(**)	22		22	22		22
Total—Unemployment insurance	265	6	259	5,675	18	5,657	6,062	17	6,045
Other retirement:									
Federal employees retirement – employee share	345		345	1,059		1,059	1,070		1,070
Non-federal employees retirement	4		4	10		10	12		12
Total—Other retirement	349		349	1,069		1,069	1,083		1,083
Total—Social insurance and retirement receipts	67,604	7	67,597	198,161	27	198,134	186,246	18	186,228
Excise taxes:									
Miscellaneous excise taxes	1,445	133	1,312	6,212	478	5,733	7,326	416	6,910
Airport and airway trust fund	945		945	2,370		2,370	1,866	(**)	1,866
Highway trust fund	3,407		3,407	7,813		7,813	7,106	-2	7,108
Black lung disability trust fund	54		54	123		123	112		112
Total—Excise taxes	5,851	133	5,718	16,518	478	16,040	16,410	414	15,996
Estate and gift taxes	2,527	66	2,460	7,158	228	6,930	6,589	303	6,286
Customs duties	2,211	84	2,127	7,369	255	7,114	7,024	831	6,193
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	1,486		1,486	7,719		7,719	5,788		5,788
Universal service fund	674		674	2,048		2,048	1,803		1,803
All other	386	1	384	2,045	12	2,032	1,669	4	1,665
Total — Miscellaneous receipts	2,546	1	2,545	11,812	12	11,799	9,259	4	9,256
Total — Receipts	282,771	5,789	276,982	635,567	29,355	606,212	597,308	23,781	573,527
Total — On-budget	232,914	5,789	227,125	492,331	29,355	462,976	462,514	23,781	438,734
Total — Off-budget	49,857		49,857	143,236		143,236	134,794		134,794

¹In accordance with the Social Security Act as amended: "Individual income taxes, Withheld" have been increased and "Federal Insurance Contribution Act Taxes" correspondingly decreased by \$2,310 million to correct estimates for the quarter ending December 31, 2006. "Individual income taxes, Other" have been decreased and "Self-Employment Contribution Act Taxes" correspondingly increased by \$301 million to correct estimates for calendar year 2005 and prior.

... No Transactions.

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

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

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	63	(* *)	63	206	1	206	195	1	195
House of Representatives	120	(* *)	120	342	(* *)	342	318	(* *)	318
Joint items	1	.....	1	7	.....	7	4	.....	4
Capitol Police	19	.....	19	61	.....	61	63	.....	63
Congressional Budget Office	3	.....	3	8	.....	8	8	.....	8
Architect of the Capitol	34	1	33	120	2	118	122	2	121
Library of Congress	37	1	36	138	3	134	132	4	128
Government Printing Office	11	.....	11	25	.....	25	59	.....	59
Government Accountability Office	42	.....	42	113	.....	113	110	.....	110
United States Tax Court	4	.....	4	12	.....	12	11	.....	11
Other Legislative Branch agencies	9	.....	9	21	.....	21	18	.....	18
Proprietary receipts from the public .....	.....	8	-8	.....	10	-10	.....	9	-9
Intrabudgetary transactions	-10	.....	-10	-16	.....	-16	-13	.....	-13
Total—Legislative Branch	333	10	323	1,037	16	1,021	1,027	15	1,012
Judicial Branch:									
Supreme Court of the United States	6	.....	6	23	.....	23	21	.....	21
Courts of Appeals, District Courts, and other judicial services	434	.....	434	1,563	.....	1,563	1,495	.....	1,495
Other	14	.....	14	39	.....	39	55	.....	55
Proprietary receipts from the public .....	.....	-33	33	.....	14	-14	.....	47	-47
Intrabudgetary transactions .....	.....	.....	.....	-18	.....	-18	.....	.....	.....
Total—Judicial Branch	454	-33	487	1,607	14	1,593	1,572	47	1,525
Department of Agriculture:									
Agricultural Research Service	94	.....	94	317	.....	317	326	.....	326
Cooperative State Research, Education, and Extension Service:									
Research and education activities	49	.....	49	152	.....	152	124	.....	124
Extension activities	27	.....	27	88	.....	88	91	.....	91
Other	4	.....	4	13	.....	13	14	.....	14
Animal and Plant Health Inspection Service	95	.....	95	272	.....	272	234	.....	234
Food Safety and Inspection Service	69	.....	69	213	.....	213	179	.....	179
Agricultural Marketing Service	90	.....	90	349	.....	349	419	.....	419
Risk Management Agency:									
Administrative and operating expenses	6	.....	6	19	.....	19	17	.....	17
Federal crop insurance corporation fund	622	13	609	1,093	1,989	-896	1,052	1,299	-247
Farm Service Agency:									
Salaries and expenses	112	.....	112	324	.....	324	330	.....	330
Commodity Credit Corporation	3,146	863	2,283	14,385	2,191	12,194	17,215	2,653	14,562
Agricultural credit insurance fund	7	63	-56	25	122	-97	33	129	-96
Other	329	.....	329	336	.....	336	23	.....	23
Total—Farm Service Agency	3,594	925	2,669	15,070	2,313	12,757	17,600	2,781	14,819
Natural Resources Conservation Service:									
Conservation operations	60	.....	60	200	.....	200	198	.....	198
Farm security and rural investment programs	183	.....	183	389	.....	389	337	.....	337
Other	23	.....	23	82	.....	82	103	.....	103
Rural Development	108	.....	108	352	.....	352	333	.....	333
Rural Housing Service:									
Rural housing insurance fund	20	75	-56	58	232	-173	54	259	-204
Rental assistance program	73	.....	73	223	.....	223	212	.....	212
Other	9	.....	9	29	.....	29	28	.....	28
Rural Utilities Service:									
Rural electrification and telecommunications fund	80	203	-123	220	1,033	-813	120	291	-171
Rural development insurance fund	(* *)	23	-23	(* *)	56	-56	.....	65	-65
Other	-101	(* *)	-101	260	(* *)	260	13	(* *)	13
Foreign Agricultural Service	-19	.....	-19	159	.....	159	-151	.....	-151
Food and Nutrition Service:									
Food stamp program	3,137	.....	3,137	9,506	.....	9,506	8,715	.....	8,715
Child nutrition programs	1,510	.....	1,510	3,930	.....	3,930	3,598	.....	3,598
Special supplemental nutrition program for women, infants, and children (WIC)	501	.....	501	1,558	.....	1,558	1,319	.....	1,319
Other	23	.....	23	94	.....	94	81	.....	81
Total—Food and Nutrition Service	5,171	.....	5,171	15,088	.....	15,088	13,713	.....	13,713
Forest Service:									
National forest system	24	.....	24	343	.....	343	326	.....	326
Wildland fire management	211	.....	211	581	.....	581	618	.....	618
Forest service permanent appropriations	408	.....	408	443	.....	443	433	.....	433
Other	137	.....	137	363	.....	363	338	.....	338
Total—Forest Service	781	.....	781	1,730	.....	1,730	1,716	.....	1,716
Other	83	4	79	295	13	282	240	11	229
Proprietary receipts from the public .....	.....	60	-60	.....	156	-156	.....	152	-152
Intrabudgetary transactions	7	.....	7	29	.....	29	58	.....	58
Total—Department of Agriculture	11,129	1,303	9,826	36,703	5,792	30,911	37,029	4,858	32,171

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
Economic Development Administration	23	(* *)	23	71	(* *)	70	63	1	62
Bureau of the Census	104	.....	104	300	.....	300	237	.....	237
International Trade Administration	33	.....	33	94	.....	94	85	.....	85
National Oceanic and Atmospheric Administration	392	1	391	1,080	2	1,079	848	5	844
National Institute of Standards and Technology	80	.....	80	195	.....	195	177	.....	177
Other	66	1	65	126	4	122	92	5	87
Proprietary receipts from the public .....	.....	5	-5	.....	-33	33	.....	-48	48
Intrabudgetary transactions .....	(* *)	.....	(* *)	(* *)	.....	(* *)	-2	.....	-2
Total—Department of Commerce	698	6	691	1,866	-27	1,893	1,500	-38	1,538
Department of Defense—Military:									
Military Personnel:									
Department of the Army	4,325	.....	4,325	19,054	.....	19,054	17,564	.....	17,564
Department of the Navy	3,176	.....	3,176	14,231	.....	14,231	12,830	.....	12,830
Department of the Air Force	2,371	.....	2,371	10,633	.....	10,633	9,835	.....	9,835
Defense agencies .....	.....	.....	.....	2,776	.....	2,776	2,452	.....	2,452
Total—Military Personnel	9,871	.....	9,871	46,693	.....	46,693	42,681	.....	42,681
Operation and Maintenance:									
Department of the Army	7,251	.....	7,251	23,697	.....	23,697	17,627	.....	17,627
Department of the Navy	4,048	.....	4,048	11,633	.....	11,633	10,411	.....	10,411
Department of the Air Force	4,017	.....	4,017	11,176	.....	11,176	11,107	.....	11,107
Defense agencies	3,737	.....	3,737	11,050	.....	11,050	11,125	.....	11,125
Total—Operation and Maintenance	19,052	.....	19,052	57,555	.....	57,555	50,270	.....	50,270
International Reconstruction and Other Assistance:									
Department of the Army	2	.....	2	8	.....	8	13	.....	13
Procurement:									
Department of the Army	2,688	.....	2,688	7,370	.....	7,370	6,137	.....	6,137
Department of the Navy	3,434	.....	3,434	9,653	.....	9,653	7,991	.....	7,991
Department of the Air Force	4,351	.....	4,351	8,313	.....	8,313	9,502	.....	9,502
Defense agencies	317	.....	317	982	.....	982	1,007	.....	1,007
Total—Procurement	10,791	.....	10,791	26,317	.....	26,317	24,638	.....	24,638
Research, Development, Test, and Evaluation:									
Department of the Army	819	.....	819	2,573	.....	2,573	2,900	.....	2,900
Department of the Navy	1,562	.....	1,562	4,382	.....	4,382	4,567	.....	4,567
Department of the Air Force	3,022	.....	3,022	6,434	.....	6,434	5,986	.....	5,986
Defense agencies	1,721	.....	1,721	4,446	.....	4,446	5,113	.....	5,113
Total—Research, Development, Test, and Evaluation	7,123	.....	7,123	17,836	.....	17,836	18,567	.....	18,567
Military Construction:									
Department of the Army	293	.....	293	1,011	.....	1,011	1,018	.....	1,018
Department of the Navy	93	.....	93	361	.....	361	358	.....	358
Department of the Air Force	151	.....	151	392	.....	392	359	.....	359
Defense agencies	397	.....	397	980	.....	980	431	.....	431
Total—Military Construction	934	.....	934	2,745	.....	2,745	2,167	.....	2,167
Family Housing:									
Department of the Army	82	.....	82	242	.....	242	254	.....	254
Department of the Navy	39	.....	39	127	.....	127	137	.....	137
Department of the Air Force	115	.....	115	333	.....	333	292	.....	292
Defense agencies	184	.....	184	376	.....	376	191	(* *)	191
Revolving and Management Funds:									
Department of the Army .....	.....	.....	.....	(* *)	.....	(* *)	4	.....	4
Department of the Navy	385	.....	385	531	.....	531	409	.....	409
Department of the Air Force .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Defense agencies:									
Working capital fund	385	.....	385	2,715	.....	2,715	1,518	.....	1,518
Other	-41	.....	-41	55	.....	55	-60	.....	-60
Other	-32	.....	-32	-30	.....	-30	12	.....	12
Trust funds:									
Department of the Army .....	(* *)	.....	(* *)	1	.....	1	(* *)	.....	(* *)
Department of the Navy	2	.....	2	5	.....	5	5	.....	5
Department of the Air Force	(* *)	1	(* *)	6	3	3	3	3	1
Defense agencies	30	.....	30	45	.....	45	44	.....	44
Proprietary receipts from the public:									
Department of the Army .....	.....	-19	19	.....	532	-532	.....	27	-27
Department of the Navy .....	.....	-31	31	.....	35	-35	.....	19	-19
Department of the Air Force .....	.....	3	-3	.....	-7	7	.....	-6	6
Defense agencies .....	.....	-59	59	.....	91	-91	.....	52	-52

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Military:—Continued									
Intrabudgetary transactions:									
Department of the Army	103	.....	103	167	.....	167	24	.....	24
Department of the Navy	-29	.....	-29	31	.....	31	-5	.....	-5
Department of the Air Force	49	.....	49	46	.....	46	35	.....	35
Defense agencies	21	.....	21	-32	.....	-32	81	.....	81
Offsetting governmental receipts:									
Department of the Army .....	.....	.....	.....	.....	2	-2	.....	3	-3
Defense agencies .....	.....	(*)	(*)	.....	(*)	(*)	.....	(*)	(*)
Total—Department of Defense—Military	49,069	-105	49,174	155,772	657	155,115	141,279	97	141,181
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	1,678	.....	1,678	3,356	.....	3,356	3,687	.....	3,687
Impact aid	68	.....	68	236	.....	236	249	.....	249
School improvement programs	403	.....	403	1,316	.....	1,316	1,359	.....	1,359
Other	4	.....	4	18	.....	18	23	.....	23
Total—Office of Elementary and Secondary Education	2,154	.....	2,154	4,926	.....	4,926	5,319	.....	5,319
Office of Innovation and Improvement	48	.....	48	210	.....	210	211	.....	211
Office of English Language Acquisition	28	.....	28	93	.....	93	173	.....	173
Office of Special Education and Rehabilitative Services:									
Special education	1,107	.....	1,107	2,818	.....	2,818	2,827	.....	2,827
Rehabilitation services and disability research	247	.....	247	763	.....	763	801	.....	801
Special institutions for persons with disabilities	13	.....	13	35	.....	35	36	.....	36
Office of Vocational and Adult Education	116	.....	116	412	.....	412	462	.....	462
Office of Postsecondary Education:									
College housing and academic facilities loans	-1	1	-2	-3	7	-11	-5	11	-16
Higher education	131	.....	131	489	.....	489	488	.....	488
Howard University	18	.....	18	48	.....	48	44	.....	44
Total—Office of Postsecondary Education	148	1	147	534	7	527	527	11	517
Office of Federal Student Aid:									
Student financial assistance	499	.....	499	3,310	.....	3,310	2,925	.....	2,925
Academic competitiveness-smart grant program	21	.....	21	129	.....	129	76	.....	76
Student Aid Administration	54	.....	54	141	.....	141	37	.....	37
Federal direct student loans	3	.....	3	96	.....	96	409	.....	409
Federal family education loans	-41	.....	-41	545	.....	545	1,087	.....	1,087
Total—Federal Student Aid	535	.....	535	4,220	.....	4,220	4,534	.....	4,534
Institute of Education Sciences	32	.....	32	101	.....	101	71	.....	71
Hurricane education recovery	25	.....	25	93	.....	93	174	.....	174
Other	126	.....	126	331	.....	331	316	.....	316
Proprietary receipts from the public .....	.....	79	-79	.....	40	-40	.....	12	-12
Intrabudgetary transactions	1	.....	1	20	.....	20	38	.....	38
Total—Department of Education	4,580	80	4,501	14,557	48	14,509	15,489	23	15,466
Department of Energy:									
National Nuclear Security Administration:									
Naval reactors	55	.....	55	197	.....	197	194	.....	194
Weapons activities	594	.....	594	1,682	.....	1,682	1,821	.....	1,821
Defense nuclear nonproliferation	155	.....	155	385	.....	385	353	.....	353
Other	31	.....	31	83	.....	83	84	.....	84
Environmental and Other Defense Activities:									
Defense site acceleration completion	449	.....	449	1,487	.....	1,487	1,360	.....	1,360
Defense environmental services .....	(*)	.....	(*)	(*)	.....	(*)	1	.....	1
Other defense activities	58	.....	58	174	.....	174	179	.....	179
Defense nuclear waste disposal	27	.....	27	75	.....	75	27	.....	27
Other .....	.....	.....	.....	(*)	.....	(*)	(*)	.....	(*)
Energy Programs:									
Science	286	.....	286	1,030	.....	1,030	970	.....	970
Energy supply	151	.....	151	442	.....	442	382	.....	382
Energy conservation .....	(*)	.....	(*)	(*)	.....	(*)	-1	.....	-1
Uranium enrichment decontamination and decommissioning fund	39	.....	39	113	.....	113	109	.....	109
Other	109	3	106	396	8	388	439	9	430
Total—Energy Programs	585	3	582	1,981	8	1,973	1,898	9	1,889
Power Marketing Administration	236	263	-27	750	760	-10	740	785	-46
Departmental Administration	26	.....	26	75	.....	75	48	.....	48
Proprietary receipts from the public .....	.....	90	-90	.....	399	-399	.....	385	-385
Intrabudgetary transactions	347	.....	347	-1,225	.....	-1,225	-125	.....	-125
Total—Department of Energy	2,565	356	2,209	5,665	1,167	4,499	6,580	1,179	5,401

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services:									
Public Health Service:									
Food and Drug Administration	184	1	183	108	2	106	336	2	334
Health Resources and Services Administration	605	1	604	1,729	4	1,725	1,516	3	1,513
Indian Health Services	167	.....	167	435	.....	435	799	.....	799
Centers for Disease Control and Prevention	538	.....	538	1,448	.....	1,448	1,332	.....	1,332
National Institutes of Health	2,310	.....	2,310	6,811	.....	6,811	6,863	.....	6,863
Substance Abuse and Mental Health Services Administration	223	.....	223	761	.....	761	710	.....	710
Agency for Healthcare Research and Quality	7	.....	7	62	.....	62	67	.....	67
Total—Public Health Service	4,034	2	4,032	11,353	6	11,347	11,623	5	11,618
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	15,987	.....	15,987	50,420	.....	50,420	45,535	.....	45,535
Payments to health care trust funds	12,024	.....	12,024	43,725	.....	43,725	44,496	.....	44,496
State children's health insurance fund	555	.....	555	1,591	.....	1,591	1,513	.....	1,513
Federal hospital insurance trust fund:									
Benefit payments	13,183	.....	13,183	50,141	.....	50,141	50,251	.....	50,251
Administrative expenses	246	.....	246	564	.....	564	393	.....	393
Total—FHI trust fund	13,429	.....	13,429	50,704	.....	50,704	50,644	.....	50,644
Health care fraud and abuse control	61	.....	61	214	.....	214	181	.....	181
Federal supplementary medical insurance trust fund:									
Benefit payments	10,948	.....	10,948	44,074	.....	44,074	44,887	.....	44,887
Administrative expenses	310	.....	310	684	.....	684	603	.....	603
Total—FSMI trust fund	11,258	.....	11,258	44,758	.....	44,758	45,490	.....	45,490
Transitional drug assistance:									
Benefit payments .....	.....	.....	.....	.....	.....	.....	-1	.....	-1
Administrative expenses .....	(* *)	.....	(* *)	1	.....	1	2	.....	2
Medicare prescription drugs:									
Benefit payments	286	.....	286	10,301	.....	10,301	13,065	.....	13,065
Administrative expenses	-110	.....	-110	3	.....	3	159	.....	159
Other	68	.....	68	162	.....	162	838	.....	838
Total—Centers for Medicare and Medicaid Services ..	53,557	.....	53,557	201,878	.....	201,878	201,921	.....	201,921
Administration for Children and Families:									
Temporary assistance for needy families	1,571	.....	1,571	4,593	.....	4,593	4,026	.....	4,026
Payments to States for child support enforcement and family support programs	236	.....	236	793	.....	793	820	.....	820
Low income home energy assistance	324	.....	324	767	.....	767	776	.....	776
Refugee and entrant assistance	52	.....	52	142	.....	142	122	.....	122
Child care entitlement to States	232	.....	232	738	.....	738	764	.....	764
Payments to States for the child care and development block grant	93	.....	93	357	.....	357	419	.....	419
Social services block grant	173	.....	173	466	.....	466	388	.....	388
Children and families services programs	691	.....	691	2,233	.....	2,233	2,184	.....	2,184
Payments to States for foster care and adoption assistance	527	.....	527	1,726	.....	1,726	1,641	.....	1,641
Other	34	.....	34	96	.....	96	135	.....	135
Total—Administration for Children and Families	3,933	.....	3,933	11,911	.....	11,911	11,275	.....	11,275
Administration on Aging	116	.....	116	338	.....	338	316	.....	316
Departmental Management	-38	.....	-38	490	.....	490	770	.....	770
Other	70	.....	70	150	.....	150	233	.....	233
Proprietary receipts from the public .....	.....	5,057	-5,057	.....	15,021	-15,021	.....	14,208	-14,208
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund ..	-12,024	.....	-12,024	-43,716	.....	-43,716	-44,493	.....	-44,493
Payments for tax and other credits:									
Federal hospital insurance trust fund	-2	.....	-2	-4	.....	-4	-2	.....	-2
Other	45	.....	45	144	.....	144	111	.....	111
Total—Department of Health and Human Services ..	49,691	5,059	44,631	182,544	15,027	167,517	181,753	14,213	167,539
Department of Homeland Security:									
Departmental Management and operations	63	.....	63	177	.....	177	159	.....	159
Citizenship and Immigration Services	149	.....	149	423	.....	423	417	.....	417
United States Secret Service	114	.....	114	358	.....	358	326	.....	326
Security, Enforcement, and Investigations:									
Transportation Security Administration	293	.....	293	800	.....	800	784	.....	784
Immigration and customs	284	.....	284	891	.....	891	740	.....	740
Customs and border protection	711	.....	711	2,102	.....	2,102	1,776	.....	1,776
Other	30	.....	30	77	.....	77	78	.....	78
Total—Security, Enforcement, and Investigations	1,319	.....	1,319	3,871	.....	3,871	3,378	.....	3,378

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Homeland Security:—Continued									
United States Coast Guard	682	1	681	2,415	2	2,413	2,070	2	2,068
National protection and programs directorate	114	.....	114	379	.....	379	142	.....	142
Federal Emergency Management Administration:									
State and local programs	145	.....	145	505	.....	505	694	.....	694
Firefighter assistance grants	17	.....	17	83	.....	83	65	.....	65
Disaster relief	583	.....	583	2,035	.....	2,035	2,714	.....	2,714
National flood insurance fund	20	112	-92	450	343	107	569	179	390
Other	107	.....	107	414	.....	414	315	.....	315
Total—Federal Emergency Management Administration	872	112	760	3,486	343	3,143	4,358	179	4,179
Science and technology	60	.....	60	211	.....	211	264	.....	264
Domestic Nuclear Detection Office	27	.....	27	70	.....	70	1	.....	1
Other	14	.....	14	42	.....	42	97	.....	97
Proprietary receipts from the public .....	.....	33	-33	.....	-13	13	.....	-87	87
Intrabudgetary transactions	18	.....	18	124	.....	124	99	.....	99
Offsetting governmental receipts .....	.....	337	-337	.....	1,342	-1,342	.....	970	-970
Total—Department of Homeland Security	3,432	483	2,949	11,556	1,675	9,881	11,309	1,064	10,245
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant based rental assistance	1,313	.....	1,313	3,949	.....	3,949	3,934	.....	3,934
Housing certificate fund	268	.....	268	915	.....	915	666	.....	666
Project-based rental assistance	446	.....	446	1,274	.....	1,274	1,455	.....	1,455
Public housing capital fund	252	.....	252	885	.....	885	935	.....	935
Public housing operating fund	278	.....	278	1,054	.....	1,054	914	.....	914
Revitalization of severely distressed public housing (Hope VI)	47	.....	47	125	.....	125	137	.....	137
Native American housing block grant	52	.....	52	173	.....	173	142	.....	142
Other	1	.....	1	-68	.....	-68	-34	(* *)	-34
Total—Public and Indian Housing Programs	2,656	.....	2,656	8,307	.....	8,307	8,150	(* *)	8,150
Community Planning and Development:									
Housing opportunities for persons with AIDS	26	.....	26	75	.....	75	46	.....	46
Community development fund	1,134	.....	1,134	3,032	.....	3,032	2,147	.....	2,147
Home investment partnership program	160	.....	160	476	.....	476	479	.....	479
Homeless assistance grants	117	.....	117	348	.....	348	347	.....	347
Other	5	(* *)	5	16	(* *)	16	19	(* *)	19
Total—Community Planning and Development	1,441	(* *)	1,441	3,948	(* *)	3,948	3,037	(* *)	3,038
Housing Programs:									
Public enterprise funds	(* *)	1	-1	(* *)	7	-7	.....	9	-9
Credit accounts:									
FHA-Mutual mortgage insurance fund, program account	3	.....	3	8	.....	8	7	.....	7
FHA-Mutual mortgage insurance capital reserve account	-21	.....	-21	-317	.....	-317	-253	.....	-253
FHA-Mutual mortgage and cooperative housing insurance fund, liquidating account	13	2	11	38	21	17	20	12	8
FHA-General and special risk fund, program account	4	.....	4	16	.....	16	15	.....	15
FHA-General and special risk fund, liquidating account	20	23	-3	49	40	9	44	69	-25
Housing for the elderly or handicapped fund, liquidating account	(* *)	134	-134	(* *)	310	-310	39	523	-484
Housing for the elderly	115	.....	115	323	.....	323	312	.....	312
Other assisted housing programs	47	.....	47	160	.....	160	154	(* *)	154
Other .....	(* *)	.....	(* *)	1	.....	1	2	.....	2
Total—Housing Programs	182	161	21	279	378	-99	339	614	-274
Government National Mortgage Association:									
Guarantees of mortgage-backed securities	5	16	-11	21	47	-25	53	46	6
Management and Administration	120	.....	120	362	.....	362	355	.....	355
Other	17	.....	17	58	.....	58	58	.....	58
Proprietary receipts from the public:									
FHA-General and special risk fund .....	.....	45	-45	.....	132	-132	.....	183	-183
Other .....	.....	-8	8	.....	8	-8	.....	-1	1
Intrabudgetary transactions:									
FHA-Mutual mortgage insurance fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	(* *)	.....	(* *)	3	.....	3	9	.....	9
Offsetting governmental receipts .....	.....	2	-2	.....	15	-15	.....	24	-24
Total—Department of Housing and Urban Development	4,421	215	4,206	12,978	580	12,398	12,001	865	11,136

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	81	.....	81	223	.....	223	182	.....	182
Wildland fire management	60	.....	60	212	.....	212	183	.....	183
Other	36	22	14	212	36	176	201	39	163
Minerals Management Service	133	.....	133	443	.....	443	407	.....	407
Office of Surface Mining Reclamation and Enforcement	85	.....	85	228	.....	228	114	.....	114
Total—Land and Minerals Management	395	22	373	1,317	36	1,282	1,088	39	1,049
Water and Science:									
Bureau of Reclamation:									
Water and related resources	64	.....	64	186	.....	186	165	.....	165
Other	40	15	26	115	43	71	126	41	84
United States Geological Survey	96	.....	96	262	.....	262	232	.....	232
Other .....	(*)	.....	(*)	4	.....	4	14	.....	14
Total—Water and Science	201	15	186	566	43	523	538	41	496
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	205	.....	205	517	.....	517	455	.....	455
National Park Service	267	.....	267	696	.....	696	620	.....	620
Total—Fish and Wildlife and Parks	471	.....	471	1,214	.....	1,214	1,075	.....	1,075
Bureau of Indian Affairs	155	(*)	155	395	(*)	394	374	2	372
Departmental Offices:									
Insular affairs	18	.....	18	102	.....	102	104	.....	104
Office of Special Trustee for American Indians	37	.....	37	116	.....	116	89	.....	89
Other	74	.....	74	288	.....	288	178	.....	178
Proprietary receipts from the public .....	.....	339	-339	.....	1,136	-1,136	.....	1,101	-1,101
Intrabudgetary transactions	25	.....	25	-47	.....	-47	-98	.....	-98
Total—Department of the Interior	1,377	376	1,001	3,950	1,215	2,735	3,348	1,184	2,164
Department of Justice:									
General Administration	176	.....	176	561	.....	561	490	.....	490
Legal Activities and United States Marshals:									
General legal activities	61	.....	61	158	.....	158	146	.....	146
United States Attorneys	116	.....	116	351	.....	351	337	.....	337
United States Marshals Service	40	.....	40	168	.....	168	264	.....	264
Assets forfeiture fund	70	.....	70	166	.....	166	349	.....	349
Other	44	.....	44	125	.....	125	91	.....	91
Federal Bureau of Investigation	492	.....	492	1,518	.....	1,518	1,332	.....	1,332
Drug Enforcement Administration	156	.....	156	476	.....	476	441	.....	441
Bureau of Alcohol, Tobacco, Firearms, and Explosives	57	.....	57	226	.....	226	201	.....	201
Federal Prison System	476	26	450	1,426	80	1,345	1,308	78	1,230
Office of Justice Programs:									
State and local law enforcement assistance	425	.....	425	781	.....	781	376	.....	376
Community oriented policing services	4	.....	4	74	.....	74	146	.....	146
Other	151	.....	151	473	.....	473	432	.....	432
Other	91	.....	91	135	.....	135	130	.....	130
Proprietary receipts from the public .....	.....	-14	14	.....	-8	8	.....	(*)	(*)
Intrabudgetary transactions	-21	.....	-21	565	.....	565	42	.....	42
Offsetting governmental receipts .....	.....	30	-30	.....	72	-72	.....	50	-50
Total—Department of Justice	2,337	42	2,296	7,203	145	7,058	6,085	128	5,958
Department of Labor:									
Employment and Training Administration:									
Training and employment services	437	.....	437	1,266	.....	1,266	1,274	.....	1,274
Community service employment for older Americans	37	.....	37	118	.....	118	100	.....	100
Federal unemployment benefits and allowances	68	.....	68	208	.....	208	184	.....	184
State unemployment insurance and employment service operations	33	.....	33	26	.....	26	3	.....	3
Program Administration	13	.....	13	36	.....	36	27	.....	27
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	3,113	.....	3,113	8,176	.....	8,176	7,132	.....	7,132
State administrative expenses	252	.....	252	822	.....	822	826	.....	826
Federal administrative expenses	37	.....	37	106	.....	106	78	.....	78
Other .....	(*)	.....	(*)	1	.....	1	1	.....	1
Total—Unemployment trust fund	3,402	.....	3,402	9,105	.....	9,105	8,037	.....	8,037
Other .....	(*)	.....	(*)	1	.....	1	1	.....	1
Total—Employment and Training Administration	3,991	.....	3,991	10,761	.....	10,761	9,625	.....	9,625

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Pension Benefit Guaranty Corporation	395	-346	741	1,178	1,831	-653	1,126	1,249	-123
Employment Standards Administration:									
Salaries and expenses	35	.....	35	102	.....	102	100	.....	100
Special benefits	-49	.....	-49	285	.....	285	487	.....	487
Energy employees occupational illness compensation fund	95	.....	95	266	.....	266	197	.....	197
Special benefits for disabled coal miners	23	.....	23	69	.....	69	75	.....	75
Black lung disability trust fund	28	.....	28	80	.....	80	84	.....	84
Other	26	.....	26	79	.....	79	88	.....	88
Occupational Safety and Health Administration	46	.....	46	121	.....	121	109	.....	109
Mine Safety and Health Administration	24	.....	24	75	.....	75	67	.....	67
Bureau of Labor Statistics	44	.....	44	106	.....	106	102	.....	102
Other	61	.....	61	180	.....	180	171	.....	171
Proprietary receipts from the public .....	.....	6	-6	.....	15	-15	.....	-10	10
Intrabudgetary transactions	-63	.....	-63	-167	.....	-167	-190	.....	-190
Total—Department of Labor	4,654	-341	4,995	13,133	1,846	11,288	12,042	1,239	10,803
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	441	.....	441	1,210	.....	1,210	979	.....	979
Embassy security, construction, and maintenance	116	.....	116	355	.....	355	411	.....	411
Payment to Foreign Service retirement and disability fund .....	(* *)	.....	(* *)	17	.....	17	47	.....	47
Foreign Service retirement and disability fund	63	.....	63	188	.....	188	173	.....	173
Other	122	.....	122	456	.....	456	412	.....	412
Total—Administration of Foreign Affairs	743	.....	743	2,226	.....	2,226	2,022	.....	2,022
International Organizations and Conferences	769	.....	769	1,547	.....	1,547	935	.....	935
Migration and refugee assistance	38	.....	38	211	.....	211	250	.....	250
International narcotics control and law enforcement	49	.....	49	175	.....	175	-283	.....	-283
Andean counterdrug initiative	65	.....	65	175	.....	175	154	.....	154
Other	167	.....	167	734	.....	734	555	.....	555
Proprietary receipts from the public .....	.....	6	-6	.....	-12	12	.....	9	-9
Intrabudgetary transactions	-19	.....	-19	-35	.....	-35	-63	.....	-63
Total—Department of State	1,812	6	1,806	5,034	-12	5,046	3,571	9	3,562
Department of Transportation:									
Office of the Secretary	37	.....	37	64	.....	64	71	.....	71
Federal Aviation Administration:									
Operations	803	.....	803	2,057	.....	2,057	1,542	.....	1,542
Airport and airway trust fund:									
Grants-in-aid for airports	349	.....	349	1,193	.....	1,193	1,266	.....	1,266
Facilities and equipment	235	.....	235	628	.....	628	556	.....	556
Research, engineering, and development	10	.....	10	14	.....	14	29	.....	29
Trust fund share of FAA operations .....	.....	.....	.....	.....	.....	.....	200	.....	200
Total—Airport and airway trust fund	594	.....	594	1,834	.....	1,834	2,051	.....	2,051
Other	25	4	22	13	14	-1	-21	13	-34
Total—Federal Aviation Administration	1,423	4	1,419	3,904	14	3,890	3,572	13	3,559
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	2,688	.....	2,688	9,211	.....	9,211	8,548	.....	8,548
Other	14	3	11	43	3	40	42	.....	42
Other programs	127	.....	127	332	.....	332	313	.....	313
Total—Federal Highway Administration	2,829	3	2,826	9,587	3	9,584	8,904	.....	8,904
Federal Motor Carrier Safety Administration	41	.....	41	125	.....	125	100	.....	100
National Highway Traffic Safety Administration	98	.....	98	221	.....	221	165	.....	165
Federal Railroad Administration:									
Capital grants to the National Railroad Passenger Corporation	11	.....	11	11	.....	11	1	.....	1
Other	214	1	214	305	2	303	466	2	464
Total—Federal Railroad Administration	225	1	224	316	2	314	467	2	465
Federal Transit Administration:									
Formula grants	158	.....	158	403	.....	403	700	.....	700
Capital investment grants	140	.....	140	536	.....	536	588	.....	588
Discretionary grants	2	.....	2	3	.....	3	-5	.....	-5
Formula and bus grants	464	.....	464	1,359	.....	1,359	713	.....	713
Other	20	.....	20	62	.....	62	77	.....	77
Total—Federal Transit Administration	784	.....	784	2,363	.....	2,363	2,073	.....	2,073

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Maritime Administration	17	171	-154	² 117	234	-117	156	29	126
Other	11	1	10	47	1	46	36	1	35
Proprietary receipts from the public .....	.....	4	-4	.....	14	-14	.....	18	-8
Intrabudgetary transactions	1	.....	1	-4	.....	-4	55	.....	55
Offsetting governmental receipts .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Total—Department of Transportation	5,465	183	5,282	16,740	268	16,472	15,597	53	15,544
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund .....	.....	94	-94	.....	343	-343	-119	210	-328
Other	100	.....	100	243	.....	243	208	.....	208
Financial Management Service:									
Salaries and expenses	16	.....	16	61	.....	61	68	.....	68
Payment to the Resolution Funding Corporation .....	.....	.....	.....	257	.....	257	497	.....	497
Financial agent services	37	.....	37	119	.....	119	106	.....	106
Interest paid to credit financing accounts .....	.....	.....	.....	26	.....	26	(* *)	.....	(* *)
Claims, judgements, and relief acts	130	.....	130	220	.....	220	185	.....	185
Other	80	.....	80	353	.....	353	458	(* *)	458
Total—Financial Management Service	264	.....	264	1,037	.....	1,037	1,315	(* *)	1,315
Federal Financing Bank	296	.....	296	-332	.....	-332	115	.....	115
Alcohol and tobacco tax and trade bureau:									
Salaries and expenses	6	.....	6	21	.....	21	21	.....	21
Internal revenue collections for Puerto Rico	21	.....	21	89	.....	89	66	.....	66
Bureau of Engraving and Printing	-15	.....	-15	-31	.....	-31	-40	.....	-40
United States Mint	162	41	120	464	561	-97	466	484	-18
Bureau of the Public Debt	15	.....	15	42	.....	42	49	.....	49
Internal Revenue Service:									
Processing, assistance, and management	164	.....	164	483	.....	483	553	.....	553
Tax law enforcement	353	.....	353	1,095	.....	1,095	1,103	.....	1,103
Information systems	267	.....	267	833	.....	833	719	.....	719
Payment where earned income credit exceeds liability for tax	-72	.....	-72	199	.....	199	19	.....	19
Payment where child credit exceeds liability for tax	51	.....	51	421	.....	421	330	.....	330
Refunding internal revenue collections, interest	1,556	.....	1,556	2,306	.....	2,306	524	.....	524
Other	29	1	28	102	1	101	98	4	94
Total—Internal Revenue Service	2,347	1	2,346	5,438	1	5,437	3,344	4	3,340
Comptroller of the Currency	49	1	48	153	6	147	137	7	130
Office of Thrift Supervision	12	-1	13	71	-4	75	72	-4	77
Interest on the public debt:									
Interest on Treasury debt securities (gross):									
Public issues (accrual basis)	19,950	.....	19,950	57,965	.....	57,965	52,101	.....	52,101
Special issues (cash basis)	86,188	.....	86,188	95,829	.....	95,829	86,406	.....	86,406
Total—Interest on Treasury debt securities (gross)	106,138	.....	106,138	153,794	.....	153,794	138,507	.....	138,507
Total—Interest on the public debt	106,138	.....	106,138	153,794	.....	153,794	138,507	.....	138,507
Other	6	.....	6	17	.....	17	20	.....	20
Proprietary receipts from the public .....	.....	123	-123	.....	511	-511	.....	537	-537
Intrabudgetary transactions	-320	.....	-320	-980	.....	-980	-1,384	.....	-1,384
Total—Department of the Treasury	109,080	259	108,821	160,025	1,417	158,607	142,776	1,237	141,539
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	2,488	.....	2,488	8,342	.....	8,342	7,378	.....	7,378
Medical Administration	280	.....	280	926	.....	926	938	.....	938
Other	66	26	40	230	75	156	226	72	154
Benefit programs:									
Public enterprise funds:									
Veterans housing benefit program fund	2	2	-1	1	4	-4	4	11	-7
Other	150	155	-5	298	292	6	314	309	6
Compensation and pensions	3,351	.....	3,351	12,736	.....	12,736	9,034	.....	9,034
Readjustment benefits	289	.....	289	941	.....	941	850	.....	850
Insurance funds:									
National service life	80	.....	80	252	.....	252	257	.....	257
United States Government Life .....	(* *)	.....	(* *)	1	.....	1	2	.....	2
Veterans special life	11	68	-57	31	72	-42	28	74	-46
Other	1	.....	1	2	.....	2	2	.....	2
Total—Benefit programs	3,884	225	3,659	14,261	368	13,893	10,491	393	10,098

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Veterans Affairs:—Continued									
Departmental Administration	433	(* *)	433	1,326	(* *)	1,326	1,037	.....	1,037
Proprietary receipts from the public:									
National service life		10	-10	.....	31	-31	.....	35	-35
Other		181	-181	.....	644	-644	.....	578	-578
Intrabudgetary transactions	-4	.....	-4	-7	.....	-7	-2	.....	-2
Total—Department of Veterans Affairs	7,146	443	6,704	25,079	1,118	23,961	20,069	1,079	18,990
Corps of Engineers:									
Construction	127	.....	127	444	.....	444	426	.....	426
Operation and maintenance	144	.....	144	479	.....	479	331	.....	331
Flood control	96	.....	96	172	.....	172	-623	.....	-623
Harbor maintenance trust fund .....	.....	.....	.....	.....	.....	.....	185	.....	185
Rivers and harbors contributed funds	24	.....	24	70	.....	70	91	.....	91
Other	91	.....	91	257	.....	257	241	.....	241
Proprietary receipts from the public .....	.....	47	-47	.....	206	-206	.....	158	-158
Intrabudgetary transactions	1	.....	1	-9	.....	-9	-9	.....	-9
Total—Corps of Engineers	484	47	437	1,413	206	1,207	641	158	484
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund .....	.....	.....	.....	46,187	.....	46,187	26,048	.....	26,048
Military retirement fund	3,705	.....	3,705	11,114	.....	11,114	10,494	.....	10,494
Retiree Health Care:									
Payment to Department of Defense Medicare-eligible retiree health care fund .....	.....	.....	.....	12,930	.....	12,930	15,608	.....	15,608
Department of Defense Medicare-eligible retiree health care fund	419	.....	419	1,956	.....	1,956	1,827	.....	1,827
Educational benefits	40	.....	40	124	.....	124	126	.....	126
Other	16	.....	16	46	.....	46	39	.....	39
Proprietary receipts from the public .....	.....	2	-2	.....	3	-3	.....	3	-3
Intrabudgetary transactions	-158	.....	-158	-60,530	.....	-60,530	-41,929	.....	-41,929
Total—Other Defense Civil Programs	4,023	2	4,021	11,828	3	11,825	12,213	3	12,211
Environmental Protection Agency:									
Science and technology	70	.....	70	193	.....	193	199	.....	199
Environmental programs and management	219	.....	219	599	.....	599	557	.....	557
State and tribal assistance grants	293	.....	293	891	.....	891	985	.....	985
Payment to the hazardous substance superfund	316	.....	316	316	.....	316	461	.....	461
Hazardous substance superfund	115	.....	115	337	.....	337	291	.....	291
Other	34	4	30	45	4	41	50	1	49
Proprietary receipts from the public .....	.....	10	-10	.....	26	-26	.....	17	-17
Intrabudgetary transactions	-317	.....	-317	-287	.....	-287	-438	.....	-438
Offsetting governmental receipts .....	.....	2	-2	.....	5	-5	.....	5	-5
Total—Environmental Protection Agency	730	16	714	2,095	36	2,059	2,107	23	2,083
Executive Office of the President:									
The White House	4	.....	4	12	.....	12	12	.....	12
Office of Management and Budget	6	.....	6	20	.....	20	19	.....	19
Unanticipated needs:									
Iraq relief and reconstruction fund	129	.....	129	278	.....	278	854	.....	854
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	14	.....	14	50	.....	50	47	.....	47
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Intrabudgetary transactions .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—Executive Office of the President	152	(* *)	152	361	(* *)	361	932	(* *)	932
General Services Administration:									
Real Property Activities	8	.....	8	100	.....	100	124	.....	124
Supply and Technology Activities	24	.....	24	-56	.....	-56	-67	.....	-67
General Activities	20	.....	20	62	.....	62	51	.....	51
Proprietary receipts from the public .....	.....	14	-14	.....	23	-23	.....	104	-104
Intrabudgetary transactions	-2	.....	-2	-1	.....	-1	7	.....	7
Total—General Services Administration	50	14	36	104	23	81	116	104	12
International Assistance Program:									
International Security Assistance:									
Foreign military loan program	5	25	-20	8	42	-33	11	53	-42
Foreign military financing program	51	.....	51	715	.....	715	809	.....	809
Economic support fund	260	.....	260	917	.....	917	650	.....	650
Other	65	.....	65	202	.....	202	148	.....	148
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—International Security Assistance	381	25	356	1,843	42	1,802	1,618	53	1,565

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Program:—Continued									
Multilateral Assistance:									
Contribution to the International Development									
Association							181		181
International organizations and programs	52		52	119		119	4		4
Other	-2		-2	109		109	179		179
Proprietary receipts from the public									
Total—Multilateral Assistance	49		49	228		228	364		364
International Development Assistance:									
Agency for International Development:									
Economic assistance loans		16	-16		107	-107	(* *)	140	-140
Sustainable development assistance program	118		118	347		347	359		359
Child survival and disease programs	185		185	682		682	428		428
Assistance for the Independent States of the Former Soviet Union	23		23	91		91	148		148
Operating expenses	54		54	164		164	136		136
Other	86	4	82	230	116	114	262	7	255
Proprietary receipts from the public		(* *)	(* *)		(* *)	(* *)		-6	6
Intrabudgetary transactions	8		8	58		58	-8		-8
Total—Agency for International Development	474	20	454	1,572	223	1,348	1,325	141	1,184
Overseas Private Investment Corporation:									
Overseas private investment corporation account	5	10	-5	17	55	-38	17	59	-41
Proprietary receipts from the public		13	-13		19	-19		13	-13
Total—Overseas Private Investment Corporation	5	22	-17	17	74	-57	17	72	-55
Peace Corps	26	-1	27	78	-1	79	70	(* *)	70
Other	10		10	28		28	23		23
Total—International Development Assistance	515	41	474	1,694	296	1,398	1,435	214	1,221
International Monetary Programs	27		27	-66		-66	-99		-99
Military Sales Programs:									
Foreign military sales trust fund	1,305		1,305	3,705		3,705	3,321		3,321
Other									
Proprietary receipts from the public		1,461	-1,461		6,954	-6,954		4,676	-4,676
Other	49	(* *)	49	122	(* *)	122	82	(* *)	82
Total—International Assistance Program	2,327	1,527	800	7,527	7,293	234	6,721	4,943	1,778
National Aeronautics and Space Administration:									
Science, aeronautics, and exploration	983		983	2,589		2,589	1,874		1,874
Exploration capabilities	556		556	1,635		1,635	1,412		1,412
Other	13		13	15		15	33		33
Proprietary receipts from the public		4	-4		(* *)	(* *)		-1	1
Intrabudgetary transactions	1		1	11		11	14		14
Total—National Aeronautics and Space Administration	1,552	4	1,548	4,249	(* *)	4,249	3,333	-1	3,335
National Science Foundation:									
Research and related activities	198		198	1,012		1,012	966		966
Education and human resources	168		168	218		218	196		196
Other	85		85	144		144	102		102
Proprietary receipts from the public		(* *)	(* *)		(* *)	(* *)		1	-1
Intrabudgetary transactions									
Total—National Science Foundation	451	(* *)	451	1,375	(* *)	1,374	1,263	1	1,262
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	714		714	2,178		2,178	2,142		2,142
Payment to civil service retirement and disability fund									
Postal Service contributions for retiree health benefits									
Civil service retirement and disability fund	5,124		5,124	15,511		15,511	14,749		14,749
Employees life insurance fund	168	229	-61	567	1,115	-549	567	1,208	-641
Employees and retired employees health benefits fund	2,897	2,820	77	8,842	8,795	47	8,078	8,576	-498
Other	69		69	94		94	-10		-10
Proprietary receipts from the public		(* *)	(* *)		(* *)	(* *)		-12	12
Intrabudgetary transactions:									
Postal Service contributions	-569		-569	-569		-569			
Civil service retirement and disability fund:									
General fund contributions									
Other	-3		-3	-8		-8	-9		-9
Total—Office of Personnel Management	8,401	3,049	5,352	26,614	9,910	16,704	25,518	9,773	15,745

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan fund	19	-4	23	32	9	23	63	32	31
Disaster loan fund	10	(* *)	10	44	(* *)	44	311	(* *)	311
Other	(* *)	1	-1	1	2	-2	2	2	1
Other	40	.....	40	149	.....	149	70	.....	70
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Intrabudgetary transactions .....	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—Small Business Administration	70	-3	73	226	11	215	446	34	412
Social Security Administration:									
Payments to social security trust funds	22	.....	22	4,771	.....	4,771	5,485	.....	5,485
Supplemental security income program	3,479	.....	3,479	13,820	.....	13,820	9,828	.....	9,828
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	41,187	.....	41,187	122,312	.....	122,312	115,916	.....	115,916
Administrative expenses	312	.....	312	865	.....	865	929	.....	929
Total—FOASI trust fund	41,500	.....	41,500	123,177	.....	123,177	116,845	.....	116,845
Federal disability insurance trust fund (off-budget):									
Benefit payments	8,664	.....	8,664	25,113	.....	25,113	23,291	.....	23,291
Administrative expenses	167	.....	167	595	.....	595	485	.....	485
Total—FDI trust fund	8,832	.....	8,832	25,707	.....	25,707	23,776	.....	23,776
Other	23	.....	23	47	.....	47	40	.....	40
Proprietary receipts from the public:									
On-budget .....	.....	202	-202	.....	485	-485	.....	522	-522
Off-budget .....	.....	2	-2	.....	7	-7	.....	6	-6
Intrabudgetary transactions:									
Off-budget ³	-14	.....	-14	-4,763	.....	-4,763	-5,485	.....	-5,485
Total—Social Security Administration	53,842	204	53,638	162,761	492	162,269	150,490	528	149,962
Other independent agencies:									
Broadcasting Board of Governors	44	(* *)	43	162	(* *)	162	153	(* *)	153
Corporation for National and Community Service	67	.....	67	219	.....	219	231	(* *)	231
Corporation for Public Broadcasting .....	.....	.....	.....	400	.....	400	400	.....	400
District of Columbia:									
Courts	22	.....	22	60	.....	60	61	(* *)	61
General and special payments	44	.....	44	107	.....	107	105	(* *)	105
Equal Employment Opportunity Commission	22	(* *)	22	80	(* *)	80	77	(* *)	77
Export-Import Bank of the United States	1	19	-18	8	108	-100	99	55	44
Federal Communications Commission:									
Universal service fund	633	.....	633	2,115	.....	2,115	1,952	.....	1,952
Spectrum auction program account	1	.....	1	2	.....	2	1	.....	1
Other	7	2	6	5	4	(* *)	8	6	3
Federal Deposit Insurance Corporation:									
Deposit insurance fund	-524	.....	-524	-47	.....	-47	-248	.....	-248
FSLIC resolution fund	2	47	-44	240	98	142	5	56	-51
Total—Federal Deposit Insurance Corporation	-522	47	-568	193	98	95	-243	56	-299
Federal Drug Control Programs	30	.....	30	86	.....	86	68	.....	68
Intelligence Community Management Account	2	.....	2	7	.....	7	249	.....	249
Legal Services Corporation	52	.....	52	85	.....	85	84	.....	84
National Archives and Records Administration	45	2	43	106	5	101	118	18	100
National Credit Union Administration	14	72	-58	139	379	-240	36	248	-212
National Endowment for the Arts	8	(* *)	8	34	(* *)	34	30	(* *)	30
National Endowment for the Humanities	10	.....	10	30	.....	30	30	.....	30
Institute of Museum and Library Services	17	.....	17	64	.....	64	60	.....	60
National Labor Relations Board	17	(* *)	17	66	(* *)	66	58	(* *)	58
Nuclear Regulatory Commission	77	5	72	223	180	43	174	154	20
Postal Service:									
Public enterprise funds (off-budget)	6,328	6,853	-525	19,542	20,705	-1,163	18,925	19,994	-1,069
Payments to the Postal Service fund .....	.....	.....	.....	101	.....	101	87	.....	87

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
Railroad Retirement Board:									
Federal windfall subsidy	7	.....	7	20	.....	20	23	.....	23
Federal payments to the railroad retirement accounts ..	(* *)	.....	(* *)	117	.....	117	108	.....	108
Railroad unemployment insurance trust fund	7	.....	7	23	.....	23	24	.....	24
Rail industry pension fund:									
Benefit payments	336	.....	336	1,007	.....	1,007	1,014	.....	1,014
Advances from FOASDI fund	-101	.....	-101	-307	.....	-307	-301	.....	-301
OASDI certifications	101	.....	101	307	.....	307	301	.....	301
Administrative expenses	13	.....	13	29	.....	29	29	.....	29
Other	1	.....	1	3	.....	3	2	.....	2
National railroad retirement investment trust:									
Administrative expenses	5	.....	5	11	.....	11	14	.....	14
Transfers to the railroad retirement trust funds from the National railroad retirement investment trust .....	.....	.....	.....	215	.....	215	359	.....	359
Railroad Social Security equivalent benefit account:									
Benefit payments	480	.....	480	1,442	.....	1,442	1,384	.....	1,384
Other .....	(* *)	.....	(* *)	(* *)	.....	(* *)	.....	.....	.....
Proprietary receipts from the public .....	.....	-1,232	1,232	.....	864	-864	.....	1,903	-1,903
Intrabudgetary transactions:									
Other .....	.....	.....	.....	-332	.....	-332	-467	.....	-467
Total—Railroad Retirement Board	849	-1,232	2,081	2,536	864	1,673	2,489	1,903	586
Securities and Exchange Commission	51	.....	51	178	.....	178	88	.....	88
Smithsonian Institution	59	(* *)	59	180	(* *)	180	189	(* *)	189
Tennessee Valley Authority	1,549	1,660	-112	5,261	5,103	158	5,156	5,067	88
Other	369	27	342	603	103	499	624	118	506
Total—Other independent agencies	9,795	7,455	2,341	32,591	27,550	5,040	31,309	27,619	3,690
Undistributed offsetting receipts:									
Other interest .....	.....	(* *)	(* *)	.....	1	-1	.....	1	-1
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-248	.....	-248	-744	.....	-744	-684	.....	-684
Postal Service employer contributions	-64	.....	-64	-192	.....	-192	-174	.....	-174
Department of State:									
Foreign Service retirement and disability fund	-16	.....	-16	-49	.....	-49	-47	.....	-47
Other Defense Civil Programs:									
Military retirement fund	-1,307	.....	-1,307	-6,843	.....	-6,843	-6,006	.....	-6,006
Department of Defense Medicare-eligible retiree health care fund .....	.....	.....	.....	-11,496	.....	-11,496	-11,547	.....	-11,547
Office of Personnel Management:									
Civil service retirement and disability fund	-1,471	.....	-1,471	-4,527	.....	-4,527	-4,576	.....	-4,576
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-829	.....	-829	-2,487	.....	-2,487	-2,238	.....	-2,238
Federal disability insurance trust fund:									
Federal employer contributions	-141	.....	-141	-423	.....	-423	-381	.....	-381
Payments for military service credits	-8	.....	-8	-8	.....	-8	.....	.....	.....
Other .....	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)
Total—Employer share, employee retirement	-4,084	.....	-4,084	-26,768	.....	-26,768	-25,653	.....	-25,653

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
Judicial Branch:									
Judicial survivors annuity fund	-2	.....	-2	-6	.....	-6	-7	.....	-7
Department of Health and Human Services:									
Federal hospital insurance trust fund	-8,181	.....	-8,181	-8,225	.....	-8,225	-7,871	.....	-7,871
Federal supplementary medical insurance trust fund	-965	.....	-965	-1,044	.....	-1,044	-855	.....	-855
Department of Homeland Security:									
Oil spill liability trust fund	-1	.....	-1	25	.....	25	-6	.....	-6
Other	-2	.....	-2	-28	.....	-28	-24	.....	-24
Department of Labor:									
Unemployment trust fund	-1,710	.....	-1,710	-1,798	.....	-1,798	-1,531	.....	-1,531
Department of State:									
Foreign Service retirement and disability fund	-388	.....	-388	-389	.....	-389	-384	.....	-384
Department of Transportation:									
Airport and airway trust fund	-187	.....	-187	-189	.....	-189	-178	.....	-178
Department of Veterans Affairs:									
National service life insurance fund	-276	.....	-276	-279	.....	-279	-297	.....	-297
United States government life insurance fund	-1	.....	-1	-1	.....	-1	-1	.....	-1
Corps of Engineers	-3	.....	-3	-19	.....	-19	-4	.....	-4
Other Defense Civil Programs:									
Military retirement fund	-228	.....	-228	-2,883	.....	-2,883	-2,111	.....	-2,111
Educational benefits fund	-3	.....	-3	-9	.....	-9	-3	.....	-3
Armed Forces Retirement Home .....	.....	.....	.....	-1	.....	-1	-1	.....	-1
Environmental Protection Agency	1	.....	1	-20	.....	-20	-38	.....	-38
Office of Personnel Management:									
Civil service retirement and disability fund	-18,502	.....	-18,502	-18,530	.....	-18,530	-18,578	.....	-18,578
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund	-50,113	.....	-50,113	-50,344	.....	-50,344	-46,354	.....	-46,354
Federal disability insurance trust fund	-5,374	.....	-5,374	-5,426	.....	-5,426	-5,255	.....	-5,255
Independent agencies:									
Railroad Retirement Board	1	.....	1	1	.....	1	-46	.....	-46
Other .....	(* *)	.....	(* *)	-7	.....	-7	-9	.....	-9
Other	-3	.....	-3	-11	.....	-11	2	.....	2
Total—Interest received by trust funds	<u>-85,937</u>	.....	<u>-85,937</u>	<u>-89,181</u>	.....	<u>-89,181</u>	<u>-83,552</u>	.....	<u>-83,552</u>
Rents and royalties on the outer continental shelf lands .....	.....	721	-721	.....	2,424	-2,424	.....	1,817	-1,817
Sale of major assets .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spectrum auction proceeds .....	.....	.....	.....	.....	.....	.....	.....	6,143	-6,143
Spectrum relocation activities .....	.....	.....	.....	.....	.....	.....	.....	6,585	-6,585
Total—Undistributed offsetting receipts	<u>-90,021</u>	<u>722</u>	<u>-90,743</u>	<u>-115,949</u>	<u>2,424</u>	<u>-118,374</u>	<u>-109,205</u>	<u>14,546</u>	<u>-123,751</u>
Total outlays	<u>250,100</u>	<u>21,379</u>	<u>228,721</u>	<u>790,641</u>	<u>78,894</u>	<u>711,747</u>	<u>738,911</u>	<u>84,982</u>	<u>653,929</u>
Total on-budget	<u>249,919</u>	<u>14,524</u>	<u>235,395</u>	<u>685,665</u>	<u>58,183</u>	<u>627,483</u>	<u>639,079</u>	<u>64,983</u>	<u>574,096</u>
Total off-budget	<u>181</u>	<u>6,855</u>	<u>-6,674</u>	<u>104,976</u>	<u>20,712</u>	<u>84,264</u>	<u>99,832</u>	<u>20,000</u>	<u>79,833</u>
Total surplus (+) or deficit			<u>+48,261</u>			<u>-105,535</u>			<u>-80,401</u>
Total on-budget			<u>-8,270</u>			<u>-164,507</u>			<u>-135,362</u>
Total off-budget			<u>+56,531</u>			<u>+58,972</u>			<u>+54,961</u>

MEMORANDUM

Receipts offset against outlays

[\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	29,770	33,069
Intrabudgetary transactions	227,588	203,441
Governmental receipts	1,616	7,349
Total receipts offset against outlays	<u>258,975</u>	<u>243,859</u>

¹Outlays have increased and correspondingly decreased by \$7 million to reflect additional reporting by the Department of Transportation for the September 2007 accounting month.

²Outlays were increased by \$10 million to reflect additional reporting in November 2007 by the Department of Transportation.

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, December 2007 and Other Periods

[\$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Treasury securities, issued under general Financing authorities:						
Debt held by the public	-10,277	86,997	57,926	5,049,305	5,146,579	5,136,303
Intragovernmental holdings	90,108	134,522	115,325	3,958,348	4,002,762	4,092,870
Total Treasury securities outstanding	79,831	221,519	173,250	9,007,653	9,149,341	9,229,173
Plus premium on Treasury securities	12	470	-31	4,145	4,604	4,615
Less discount on Treasury securities	817	-2,097	825	86,223	83,309	84,126
Total Treasury securities net of Premium and discount	79,026	224,087	172,394	8,925,575	9,070,636	9,149,661
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	47	185	122	22,959	23,097	23,145
Total federal securities	79,073	224,272	172,516	8,948,534	9,093,733	9,172,806
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	90,054	134,473	115,247	3,958,417	4,002,836	4,092,890
Less discount on federal securities held as investments of government accounts	2,006	-373	1,399	42,796	40,417	42,422
Net federal securities held as investments of government accounts	88,048	134,847	113,849	3,915,621	3,962,419	4,050,468
Total borrowing from the public	-8,975	89,425	58,668	5,032,913	5,131,313	5,122,338
Accrued interest payable to the public	8,299	819	4,389	44,390	36,910	45,209
Allocations of special drawing rights	-49	116	137	7,627	7,791	7,742
Deposit funds	1,972	576	-1,784	10,419	9,023	10,995
Miscellaneous liability accounts (includes checks outstanding etc.)	-2,248	1,810	-953	8,118	12,176	9,928
Total liability accounts	-1,001	92,746	60,457	5,103,466	5,197,213	5,196,213
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	11,451	10,581	-743	5,539	4,669	16,120
Tax and loan note accounts	36,981	-28,843	-20,718	69,698	3,875	40,855
Balance	48,431	-18,262	-21,460	75,237	8,544	56,975
Special drawing rights:						
Total holdings	-60	176	216	9,301	9,536	9,476
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-2,200	-2,200	-2,200
Balance	-60	176	216	7,101	7,336	7,276
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	-369	877	1,041	11,304	12,549	12,180
Letter of credit issued to IMF	-144	-297	-1,681	-52,101	-52,254	-52,398
Dollar deposits with the IMF	-1	11	(* *)	-153	-140	-141
Receivable/Payable (-) for interim maintenance of value adjustments	342	-811	-942	-1,111	-2,264	-1,922
Balance	-172	-220	-1,581	4,464	4,416	4,244
Loans to International Monetary Fund .....	.....	.....	.....	.....	.....	.....
Other cash and monetary assets	-86	-277	529	25,168	24,976	24,891
Total cash and monetary assets	48,114	-18,583	-22,298	111,969	45,272	93,386
Non-federal securities of the National railroad retirement investment trust	-1,233	605	1,735	30,780	32,618	31,385
Net Activity, Guaranteed Loan Financing	360	3,190	551	-48,043	-45,213	-44,853
Net Activity, Direct Loan Financing	-66	-764	-1,134	168,549	167,850	167,785
Miscellaneous asset accounts	184	2,864	1,201	-1,549	1,132	1,316
Total asset accounts	47,360	-12,688	-19,944	261,707	201,658	249,019
Excess of liabilities (+) or assets (-)	-48,361	+105,435	+80,401	+4,841,760	+4,995,555	+4,947,194
Transactions not applied to current year's surplus or deficit (see Schedule A for Details)	100	100	.....	.....	.....	100
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	-48,261	+105,535	+80,401	+4,841,760	+4,995,555	+4,947,294

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

... No Transactions.

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

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

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, December 2007 and Other Periods

Classification	[\$ millions]		
	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	4,995,545	4,841,785	4,679,712
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results	10	-25	21
Excess of liabilities beginning of period (current basis)	4,995,555	4,841,760	4,679,734
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	-48,261	105,535	80,401
Changes in composition of unified budget			
Total surplus (-) or deficit (Table 2)	-48,261	105,535	80,401
Total-on-budget (Table 2)	8,270	164,507	135,362
Total-off-budget (Table 2)	-56,531	-58,972	-54,961
Transactions not applied to current year's surplus or deficit:			
Seigniorage	-100	-100	
Total-transactions not applied to current year's surplus or deficit	-100	-100	
Excess of liabilities close of period	4,947,194	4,947,194	4,760,135

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, December 2007 and Other Periods

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
This Year		Prior Year	This Year	This Month		
Agency securities, issued under special financing authorities:						
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration	(* *)	-1	-2	85	84	84
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	3	3	152	154	156
Independent agencies:						
Federal Communications Commission				(* *)	(* *)	(* *)
National Archives and Records Administration				215	215	215
Tennessee Valley Authority	46	183	121	22,506	22,644	22,690
Total agency securities	47	185	122	22,959	23,097	23,145

... No Transactions.

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

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

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

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	-9,604	160	-8,313	4,532	14,295	4,691
Agricultural credit insurance fund .....	.....	.....	330	5,654	5,654	5,654
Farm storage facility loans	-12	96	41	467	575	563
Apple loans fund .....	.....	.....	.....	1	1	1
Emergency boll weevil loan fund .....	.....	.....	.....	4	4	4
Natural Resources Conservation Service .....	.....	.....	.....	4	4	4
Rural Housing Service:						
Rural housing insurance	103	275	85	11,479	11,652	11,755
Rural community facility loans fund	33	98	95	2,316	2,381	2,414
Multifamily housing revitalization loan account	9	21	.....	8	20	29
Rural Business – Cooperative Service:						
Rural business and industry loans .....	.....	.....	.....	65	65	65
Rural development loan fund	1	4	6	267	269	271
Rural economic development loan fund	2	7	2	89	93	96
Rural Utilities Service:						
Rural water and waste disposal fund	64	193	124	7,293	7,422	7,487
Rural electrification and telecommunications fund	-252	40	-174	14,737	15,029	14,777
Rural telephone bank	4	19	10	462	477	481
Distance learning and telemedicine program	21	29	26	311	319	340
Foreign Agricultural Service .....	.....	.....	72	1,448	1,448	1,448
Department of Commerce:						
Departmental Management:						
Emergency steel guaranteed loan fund .....	.....	.....	.....	2	2	2
National Oceanic and Atmospheric Administration:						
Fisheries finance .....	.....	2	17	470	472	472
Fishing vessel obligations	(* *)	(* *)	(* *)	9	9	9
National Telecommunications and Information Administration:						
Digital television transition and public safety fund .....	.....	.....	15	164	164	164
Department of Defense – Military:						
Arms initiative loans .....	.....	.....	14	27	27	27
Family Housing improvement loans .....	.....	16	8	197	213	213
Department of Education:						
College housing and academic facilities loans .....	.....	.....	(* *)	81	81	81
Federal direct student loans	1,786	5,614	3,314	103,893	107,720	109,506
Department of Energy:						
Bonneville Power Administration fund .....	.....	-20	-40	2,241	2,221	2,221
Department of Homeland Security:						
National flood insurance fund .....	.....	-225	400	17,535	17,310	17,310
Disaster assistance loan fund .....	.....	-252	45	252	.....	.....
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-rent public housing – loans and other expenses .....	.....	1	3	.....	1	1
Housing Programs:						
Federal Housing Administration .....	.....	.....	.....	4,573	4,573	4,573
Department of the Interior:						
Helium fund .....	.....	.....	.....	252	252	252
Bureau of Reclamation loan fund .....	.....	.....	.....	73	73	73
Bureau of Indian Affairs .....	.....	.....	.....	8	8	8
Assistance to American Samoa loan fund .....	.....	.....	.....	11	11	11
Department of Justice:						
Federal Prison Industries, Incorporated .....	.....	.....	.....	20	20	20
Department of State:						
Repatriation loans	(* *)	(* *)	(* *)	2	2	2
Department of Transportation:						
Minority business resource center fund .....	.....	.....	.....	(* *)	(* *)	(* *)
Federal Aviation Administration:						
Aircraft purchase loan guarantee program .....	.....	.....	.....	(* *)	(* *)	(* *)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	57	57	19	339	339	396
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	5	9	21	505	510	514
Other .....	.....	.....	.....	(* *)	(* *)	(* *)
Maritime Administration:						
Ocean freight differential	2	-181	-266	193	10	12
Department of Treasury:						
Departmental Offices:						
Air transportation stabilization fund .....	.....	.....	10	.....	.....	.....
Community development financial institutions fund .....	.....	.....	.....	42	42	42
Federal Financing Bank revolving fund	90	-1,326	-1,566	17,609	16,194	16,284
Department of Veterans Affairs:						
Veterans housing benefit program fund .....	.....	.....	.....	993	993	993
Native American veteran housing fund .....	.....	.....	.....	53	53	53
Vocational rehabilitation loan fund	(* *)	1	1	1	1	2
Guaranteed transitional housing loans for homeless veterans .....	.....	.....	.....	(* *)	(* *)	(* *)

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

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:—Continued						
Corps of Engineers:						
Washington aqueduct	(* *)	(* *)	(* *)	13	13	13
Environmental Protection Agency:						
Abatement, control, and compliance loan program				16	16	16
General Services Administration:						
Land acquisition and development fund				(* *)	(* *)	(* *)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program				27	27	27
Military debt reduction				225	225	225
Agency for International Development:						
International debt reduction				474	474	474
Overseas Private Investment Corporation	18	30	100	793	805	823
Small Business Administration:						
Business loan fund				1,358	1,358	1,358
Disaster loan fund			3,044	10,008	10,008	10,008
Independent agencies:						
Export-Import Bank of the United States				4,364	4,364	4,364
Federal Communications Commission:						
Spectrum auction loan fund			(* *)	106	106	106
Presidio trust fund				50	50	50
Railroad Retirement Board:						
Social Security equivalent benefit account	286	823	815	2,945	3,482	3,768
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority	-150				150	
Total agency borrowing from the Treasury financed through Treasury securities issued	-7,535	5,493	-1,742	219,079	232,107	224,572
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural electrification and telecommunications fund	69	-425	156	25,604	25,110	25,179
Department of Defense – Military:						
Department of the Navy				1,624	1,624	1,624
Defense agencies				-1,555	-1,555	-1,555
Department of Education:						
Historically Black college and university capital financing fund	1	1	5	314	314	315
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		-99	-93	791	691	691
Department of the Interior:						
Assistance to territories				1	1	1
Department of Transportation:						
Railroad rehabilitation and improvement loan fund	(* *)	(* *)	(* *)	2	2	2
Department of Veterans Affairs:						
Guaranteed transitional housing for homeless veterans			1	5	5	5
General Services Administration:						
Federal buildings fund	-2	-6	-1	2,120	2,116	2,114
International Assistance Program:						
Foreign military financing program	-20	-21	-35	836	835	816
Small Business Administration:						
Business loan fund	-1	-2	-3	17	15	15
Independent agencies:						
Postal Service	150	-985	-1,525	4,200	3,066	3,215
Total borrowing from the Federal Financing Bank	197	-1,537	-1,495	33,959	32,225	32,422

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

... No Transactions.

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

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

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, December 2007 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	1	11	.....	88	98	99
Department of Commerce	-3	.....	.....	.....	3	.....
Department of Defense-Military:						
Defense cooperation account	(* *)	(* *)	(* *)	6	6	6
Department of Energy	-63	660	780	44,058	44,781	44,718
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	28	327	332	22,410	22,710	22,737
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	11	25	-6	8,759	8,774	8,784
Department of the Interior	-43	-19	55	7,166	7,189	7,146
Department of Labor	747	850	1,044	35,905	36,009	36,756
Department of Transportation	10	159	51	924	973	983
Department of the Treasury	31	145	182	17,171	17,284	17,315
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	.....	.....	26	26	26
Veterans reopened insurance fund	8	2	3	379	373	381
Servicemen's group life insurance fund	(* *)	(* *)	(* *)	1	1	1
Other Defense Civil Programs:						
Uniformed services retiree health care fund	-212	19,092	20,729	92,191	111,496	111,284
Office of Personnel Management:						
Postal Service contributions	569	569	.....	25,491	25,491	26,060
Independent agencies:						
Federal Deposit Insurance Corporation:						
Deposit insurance fund	524	47	271	47,515	47,038	47,562
FSLIC resolution fund	45	74	39	3,182	3,212	3,257
National Credit Union Administration	56	233	220	7,183	7,360	7,416
Postal Service	600	221	-453	979	600	1,200
Other	-35	-83	-62	12,667	12,619	12,584
Other	99	503	281	7,503	7,907	8,006
Total Treasury securities	2,372	22,717	23,466	333,604	353,949	356,321
Total Federal funds	2,372	22,717	23,466	333,604	353,949	356,321
Trust funds:						
Legislative Branch:						
Library of Congress	-1	(* *)	4	44	45	44
United States Tax Court .....	.....	(* *)	(* *)	9	9	9
Other	7	6	1	37	36	43
Judicial Branch:						
Judicial retirement funds	4	-4	-2	745	737	741
Department of Agriculture	4	28	(* *)	6	30	34
Department of Defense-Military:						
Voluntary separation incentive fund	-17	-28	-38	560	550	533
Other	-3	-2	(* *)	39	41	37

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, December 2007 and Other Periods—Continued

Classification	[\$ millions]					
	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	12,188	6,719	3,200	319,377	313,908	326,096
Federal supplementary medical insurance trust fund	6,103	3,468	67	39,248	36,613	42,716
Other	23	59	53	2,669	2,705	2,728
Department of Homeland Security	47	80	85	2,782	2,815	2,862
Department of the Interior	5	-1	10	69	62	68
Department of Labor:						
Unemployment trust fund	-1,276	-1,360	-304	74,923	74,839	73,563
Other	-11	-35	-40	77	52	41
Department of State:						
Foreign Service retirement and disability fund	344	271	312	14,378	14,305	14,648
Other	(* *)	(* *)	(* *)	34	34	34
Department of Transportation:						
Airport and airway trust fund	872	2,426	1,694	7,931	9,485	10,357
Highway trust fund	-59	-957	1,031	12,205	11,306	11,247
Other .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Treasury	-48	-136	-116	865	777	729
Department of Veterans Affairs:						
General post fund, national homes	-5	-5	(* *)	69	69	64
National service life insurance	208	59	76	9,752	9,603	9,810
United States government life insurance fund	(* *)	(* *)	(* *)	35	34	34
Veterans special life insurance fund	57	42	46	1,985	1,970	2,027
Corps of Engineers	119	353	136	4,023	4,257	4,376
Other Defense Civil Programs:						
Military retirement fund	-2,005	34,256	20,920	190,232	226,493	224,487
Other	-18	161	95	1,571	1,750	1,733
Environmental Protection Agency	216	95	305	5,680	5,560	5,775
National Aeronautics and Space Administration	(* *)	(* *)	(* *)	14	14	14
Office of Personnel Management:						
Civil service retirement and disability fund:						
Treasury securities	15,220	8,636	9,488	701,665	695,081	710,301
Agency securities .....	.....	.....	.....	.....	.....	.....
Employees life insurance fund	61	551	612	32,965	33,456	33,517
Employees and retired employees health benefits fund	-79	-33	515	15,892	15,938	15,859
Social Security Administration:						
Federal old-age and survivors insurance trust fund	51,975	56,130	52,210	1,968,262	1,972,416	2,024,392
Federal disability insurance trust fund	3,969	1,216	1,744	213,830	211,077	215,046
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund	(* *)	(* *)	-3	54	54	55
Japan-United States Friendship Commission .....	.....	.....	(* *)	38	38	38
Railroad Retirement Board:						
Treasury securities	-206	-207	-295	2,001	2,000	1,794
Agency securities .....	.....	(* *)	-2	6	6	6
Other	-10	-31	-21	740	719	709
Total Treasury securities	87,682	111,756	91,783	3,624,807	3,648,881	3,736,563
Total agency securities .....	.....	(* *)	-2	6	6	6
Total trust funds	87,682	111,756	91,781	3,624,813	3,648,887	3,736,569
Grand total	90,054	134,473	115,247	3,958,417	4,002,836	4,092,890

¹Includes a prior period adjustment for \$10 million by the Department of Transportation for November 2007.
... 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, December 2007 and Other Periods

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation export fund	-3	-24	-491	-47	-68	-70
Agricultural credit insurance fund	4	4	-3	-400	-401	-396
Rural Housing Service:						
Rural community facility loans	(**)	22	3	-36	-13	-14
Rural housing insurance fund	-1	-8	-2	-640	-646	-647
Rural Business-Cooperative Service:						
Rural business and industry loans	-2	7	-5	-166	-158	-160
Renewable energy guaranteed loan account .....	(**)	(**)	.....	-6	-6	-6
Rural Utilities Service:						
Rural water and waste disposal fund	(**)	-1	(**)	-24	-24	-25
Department of Commerce:						
General Administration:						
Emergency oil, gas, and steel account .....	.....	-1	(**)	-47	-47	-47
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(**)	(**)	(**)	5	5	5
Department of Defense-Military .....	.....	(**)	15	1	1	1
Department of Education:						
Office of Student Financial Assistance:						
Federal family education loans	419	3,120	1,001	-36,847	-34,146	-33,728
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health center loans .....	.....	.....	.....	-4	-4	-4
Health education assistance loans	(**)	(**)	(**)	-111	-111	-111
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	-2	-2	-2	-35	-35	-37
Native Hawaiian housing loans .....	.....	.....	.....	(**)	(**)	(**)
Community Planning and Development:						
Community development loans	(**)	(**)	(**)	-87	-87	-87
Housing Programs:						
FHA-Mutual mortgage insurance loans	21	167	16	-1,013	-867	-846
FHA-General and special risk fund	-20	-83	16	122	60	39
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-20	-70	-78	-1,389	-1,439	-1,458
Department of the Interior:						
Bureau of Indian Affairs						
Air transportation stabilization fund	(**)	-1	1	-98	-99	-98
Department of Transportation:						
Office of the Secretary:						
Minority business resource center fund .....	.....	(**)	.....	(**)	(**)	(**)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund .....	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime guaranteed loan (Title XI) fund	(**)	-1	1	-331	-331	-331
Department of the Treasury:						
Departmental Offices:						
Air transportation stabilization fund .....	.....	.....	31	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-15	-5	-38	-2,908	-2,897	-2,912
Guaranteed transitional housing loans for homeless veterans .....	.....	.....	1	(**)	(**)	(**)
International Assistance Program:						
Agency for International Development:						
Ukraine export credit insurance fund .....	.....	(**)	.....	(**)	.....	.....
Loan guarantees to Israel .....	.....	.....	.....	-1,243	-1,243	-1,243
Urban and environmental credit guaranteed loans	(**)	1	1	-122	-121	-121
Microenterprise and small enterprise development	(**)	(**)	(**)	2	2	2
Development credit authority loan fund	(**)	(**)	8	-20	-20	-20
Loan guarantees to Egypt .....	.....	.....	.....	-177	-177	-177
Overseas Private Investment Corporation	-4	-37	148	-543	-576	-580
Small Business Administration:						
Business loan fund	1	124	60	-984	-861	-860
Independent agencies:						
Export-Import Bank of the United States	-19	-24	-131	-898	-902	-921
Net Activity, Guaranteed Loan Financing	360	3,190	551	-48,043	-45,213	-44,853
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	-81	-149	-99	3,990	3,922	3,841
Farm storage facility loans	13	40	19	304	331	344
Apple loans fund .....	.....	(**)	(**)	1	1	1
Emergency boll weevil loan fund .....	.....	.....	.....	(**)	(**)	(**)
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program .....	.....	.....	.....	(**)	(**)	(**)

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

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:—Continued						
Rural Housing Service:						
Rural community facility loans fund	15	49	59	2,069	2,103	2,118
Rural housing insurance fund	-1	-20	-84	11,360	11,340	11,339
Multifamily housing revitalization loan account	2	9	.....	8	15	17
Rural Business-Cooperative Service:						
Rural business and industry loan fund	-1	1	-2	-14	-13	-14
Rural development loan fund	-1	-1	-1	261	260	259
Rural economic development loan fund	1	3	1	82	84	85
Rural Utilities Service:						
Rural water and waste disposal loans	12	51	26	6,399	6,438	6,450
Rural electrification and telecommunications fund	256	529	536	28,055	28,328	28,584
Rural telephone bank	-3	4	-7	462	469	466
Distance learning and telemedicine program	13	12	1	309	307	320
Rural development insurance fund .....	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 direct loan fund	-81	-516	-132	1,033	598	517
International debt reduction	-6	-16	62	153	143	137
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	-3	-7	8	468	464	461
Department of Defense-Military	31	14	7	197	180	211
Department of Education:						
Office of Postsecondary Education:						
College housing and academic facilities loans .....	.....	(* *)	(* *)	13	13	13
Historically Black college and university capital financing fund	4	4	5	-5	-5	-2
Office of Student Financial Assistance:						
Federal direct student loans	-98	-96	-2,409	98,527	98,529	98,431
Department of Homeland Security:						
Disaster assistance loan fund .....	.....	.....	24	2	2	2
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(* *)	-1	1	-3	-3	-3
FHA-General and special risk fund .....	.....	.....	(* *)	(* *)	(* *)	(* *)
Department of the Interior:						
Bureau of Reclamation .....	.....	(* *)	1	63	63	63
Bureau of Indian Affairs	(* *)	(* *)	(* *)	5	5	4
Assistance to American Samoa loan fund .....	.....	.....	(* *)	11	11	11
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(* *)	(* *)	(* *)	-5	-5	-5
Department of Transportation:						
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	57	57	7	337	337	394
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	(* *)	-245	14	505	260	260
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(* *)	-1	(* *)	42	41	41
Financial Management Service .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	3	-6	-28	916	907	910
Native American veteran housing fund	1	1	(* *)	40	40	41
Vocational rehabilitation loan fund	(* *)	(* *)	(* *)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	-1	-2	-2	16	15	14
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	(* *)	(* *)	-24	13	13	13
Military debt reduction	-6	-8	-1	219	217	211
Agency for International Development:						
International debt reduction	-24	-16	-16	246	254	230
Overseas Private Investment Corporation	-27	-29	-2	654	653	626
Small Business Administration:						
Business loan fund	-1	-4	-1	106	102	101
Disaster loan fund	-61	-134	1,218	7,272	7,199	7,138
Independent agencies:						
Export-Import Bank of the United States	-79	-280	-273	3,315	3,114	3,035
Federal Communications Commission:						
Spectrum auction loan fund .....	.....	-5	-42	60	55	55
Net Activity, Direct Loan Financing	-66	-764	-1,134	168,549	167,850	167,785

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 2008
 [\$ 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	95,563	65,443	112,657										273,663	250,775
Corporation income taxes	5,955	2,699	83,879										92,532	98,794
Social insurance and retirement receipts:														
Employment and general retirement	59,952	64,468	66,989										191,408	179,100
Unemployment insurance	2,137	3,261	259										5,657	6,045
Other retirement	325	394	349										1,069	1,083
Excise taxes	4,452	5,871	5,718										16,040	15,996
Estate and gift taxes	2,413	2,057	2,460										6,930	6,286
Customs duties	2,509	2,478	2,127										7,114	6,193
Miscellaneous receipts	4,870	4,385	2,545										11,799	9,256
Total—Receipts this year	178,175	151,055	276,982										606,212	.....
(On-budget)	133,146	102,705	227,125										462,976	.....
(Off-budget)	45,029	48,350	49,857										143,236	.....
<i>Total—Receipts prior year</i>	<i>167,693</i>	<i>145,866</i>	<i>259,969</i>										<i>.....</i>	<i>573,527</i>
<i>(On budget)</i>	<i>124,682</i>	<i>99,872</i>	<i>214,180</i>										<i>.....</i>	<i>438,734</i>
<i>(Off budget)</i>	<i>43,011</i>	<i>45,994</i>	<i>45,789</i>										<i>.....</i>	<i>134,794</i>
Outlays:														
Legislative Branch	367	331	323										1,021	1,012
Judicial Branch	480	626	487										1,593	1,525
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	6,768	3,321	2,265										12,353	14,411
Other	6,042	4,954	7,561										18,557	17,760
Department of Commerce	599	603	691										1,893	1,538
Department of Defense:														
Military:														
Military Personnel	22,698	14,124	9,871										46,693	42,681
Operation and Maintenance	18,139	20,364	19,052										57,555	50,270
International Reconstruction and Other Assistance	3	2	2										8	13
Procurement	7,351	8,175	10,791										26,317	24,638
Research, Development, Test, and Evaluation	5,462	5,250	7,123										17,836	18,567
Military Construction	912	899	934										2,745	2,167
Family Housing	364	294	420										1,078	873
Revolving and Management funds	1,190	1,381	729										3,301	1,871
Other	-396	-273	251										-418	101
Total Military	55,724	50,217	49,174										155,115	141,181
Department of Education	5,037	4,971	4,501										14,509	15,466
Department of Energy	1,409	881	2,209										4,499	5,401
Department of Health and Human Services:														
Public Health Service	3,540	3,775	4,032										11,347	11,618
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	17,386	17,047	15,987										50,420	45,535
Federal hospital ins. trust fund	18,112	19,163	13,429										50,704	50,644
Federal supp. med. ins. trust fund	15,381	18,119	11,258										44,758	45,490
Other	19,538	22,538	12,328										54,405	58,739
Administration for Children and Families	3,505	4,474	3,933										11,911	11,275
Other	-18,969	-20,724	-16,335										-56,029	-55,762
Department of Homeland Security	3,728	3,204	2,949										9,881	10,245
Department of Housing and Urban Development	4,150	4,042	4,206										12,398	11,136
Department of the Interior	914	819	1,001										2,735	2,164
Department of Justice	2,684	2,079	2,296										7,058	5,958
Department of Labor:														
Unemployment trust fund	2,867	2,836	3,402										9,105	8,037
Other	506	84	1,592										2,182	2,766
Department of State	1,427	1,813	1,806										5,046	3,562
Department of Transportation:														
Highway trust fund	3,686	2,867	2,699										9,252	8,591
Other	2,413	2,225	2,583										7,221	6,953
Department of the Treasury:														
Interest on Treasury debt securities (gross)	22,310	25,345	106,138										153,794	138,507
Other	809	1,321	2,683										4,814	3,032

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2008—Continued
 [\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays:—Continued														
Department of Veterans Affairs:														
Compensation and pensions	3,223	6,163	3,351										12,736	9,034
National service life	77	73	70										221	222
United States Government Life	1	(*)	(*)										1	2
Other	3,534	4,186	3,282										11,003	9,733
Corps of Engineers	450	321	437										1,207	484
Other Defense Civil Programs	3,694	4,110	4,021										11,825	12,211
Environmental protection	668	677	714										2,059	2,083
Executive Office of the President	96	113	152										361	932
General Services Administration	21	24	36										81	12
International Assistance Program:														
International Security Assistance	997	449	356										1,802	1,565
Multilateral Assistance	118	61	49										228	364
International Development Assistance	551	373	474										1,398	1,221
Other	-1,599	-1,516	-79										-3,193	-1,372
National Aeronautics and Space Administration	1,104	1,596	1,548										4,249	3,335
National Science Foundation	445	478	451										1,374	1,262
Office of Personnel Management	6,326	5,026	5,352										16,704	15,745
Small Business Administration	71	71	73										215	412
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	40,770	40,907	41,500										123,177	116,845
Federal disability ins. trust fund (off-budget)	8,402	8,474	8,832										25,707	23,776
Other	3,387	6,692	3,306										13,385	9,341
Independent agencies:														
Fed. Deposit Ins. Corp:														
Deposit insurance fund	962	-485	-524										-47	-248
FSLIC resolution fund	215	-29	-44										142	-51
Office of Inspector General														
Postal Service:														
Public enterprise funds (off-budget)	-926	287	-525										-1,163	-1,069
Payments to the Postal Service fund	93	8											101	87
Tennessee Valley Authority	195	74	-112										158	88
Other independent agencies	979	1,325	3,546										5,850	4,882
Undistributed offsetting receipts:														
Employer share, employee retirement	-18,288	-4,397	-4,084										-26,768	-25,653
Interest received by trust funds	-1,489	-1,755	-85,937										-89,181	-83,552
Rents and royalties on outer continental shelf lands	-760	-942	-721										-2,424	-1,817
Sale of major assets														
Other	(*)	(*)	(*)										-1	-12,729
Totals this year:														
Total outlays	233,732	249,293	228,721										711,747	.....
(On-budget)	191,305	200,783	235,395										627,483	.....
(Off-budget)	42,428	48,510	-6,674										84,264	.....
Total-surplus (+) or deficit (-)	-55,557	-98,238	+48,261										-105,535	.....
(On-budget)	-58,158	-98,078	-8,270										-164,507	.....
(Off-budget)	+2,601	-160	+56,531										+58,972	.....
Total borrowing from the public ...	18,877	79,523	-8,975										89,425	58,668
<i>Total-outlays prior year</i>	<i>217,014</i>	<i>218,907</i>	<i>218,007</i>										<i>.....</i>	<i>653,929</i>
<i>(On-budget)</i>	<i>176,517</i>	<i>173,720</i>	<i>223,858</i>										<i>.....</i>	<i>574,096</i>
<i>(Off-budget)</i>	<i>40,497</i>	<i>45,187</i>	<i>-5,851</i>										<i>.....</i>	<i>79,833</i>
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-49,321</i>	<i>-73,042</i>	<i>+41,961</i>										<i>.....</i>	<i>-80,401</i>
<i>(On-budget)</i>	<i>-51,836</i>	<i>-73,849</i>	<i>-9,678</i>										<i>.....</i>	<i>-135,362</i>
<i>(Off-budget)</i>	<i>+2,514</i>	<i>+807</i>	<i>+51,639</i>										<i>.....</i>	<i>+54,961</i>

... No transactions.

(*) Less than \$500,000.

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

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of December 31, 2007

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport and airway	1,132	597	535	2,559	1,842	717	7,931	9,485	10,357
Black lung disability	54	28	26	124	80	43	.....	.....	.....
Federal disability insurance	12,765	8,832	3,933	27,015	25,707	1,308	213,830	211,077	215,046
Federal employees life and health .....	.....	17	-17	.....	-501	501	48,857	49,394	49,376
Federal employees retirement	20,731	5,188	15,543	24,591	15,712	8,879	716,797	710,132	725,699
Federal hospital insurance	25,571	13,490	12,081	57,527	50,919	6,609	319,377	313,908	326,096
Federal old-age and survivors insurance	93,573	41,500	52,073	179,678	123,177	56,501	1,968,262	1,972,416	2,024,392
Federal supplementary medical insurance	17,677	11,434	6,244	58,873	55,062	3,811	39,248	36,613	42,716
Hazardous substance superfund	322	115	206	350	337	13	2,744	2,583	2,791
Highways	3,407	3,304	104	7,813	10,957	-3,144	12,205	11,306	11,247
Military advances	1,461	1,305	155	6,954	3,705	3,250	.....	.....	.....
Military retirement	1,535	3,705	-2,170	55,913	11,114	44,799	190,232	226,493	224,487
Railroad retirement	-840	835	-1,675	2,326	2,708	-382	2,007	2,006	1,800
Unemployment	2,036	3,410	-1,374	7,623	9,128	-1,505	74,923	74,839	73,563
Veterans life insurance	287	24	264	311	211	100	11,772	11,607	11,872
All other trust	666	545	121	1,915	1,349	566	16,629	17,028	17,127
Total trust fund receipts and outlays and investments held from Table 6-D	180,378	94,327	86,050	433,573	311,508	122,065	3,624,813	3,648,887	3,736,569
Less: Interfund transactions	107,863	107,863	.....	223,635	223,635	.....		
Trust fund receipts and outlays on the basis of Tables 4 & 5	72,515	-13,536	86,050	209,938	87,872	122,065			
Total Federal fund receipts and outlays	204,537	242,327	-37,790	396,482	624,081	-227,600			
Less: Interfund transactions	70	70	.....	207	207	.....		
Federal fund receipts and outlays on the basis of Table 4 & 5	204,467	242,257	-37,790	396,275	623,874	-227,600			
Net budget receipts & outlays	276,982	228,721	48,261	606,212	711,747	-105,535			

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

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

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, December 2007 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	112,657	273,663	250,775
Corporation income taxes	83,879	92,532	98,794
Social insurance and retirement receipts:			
Employment and general retirement	66,989	191,408	179,100
Unemployment insurance	259	5,657	6,045
Other retirement	349	1,069	1,083
Excise taxes	5,718	16,040	15,996
Estate and gift taxes	2,460	6,930	6,286
Customs duties	2,127	7,114	6,193
Miscellaneous receipts	2,545	11,799	9,256
Total	276,982	606,212	573,527
NET OUTLAYS			
National defense	51,750	162,778	148,772
International affairs	2,594	5,192	5,743
General science, space, and technology	2,090	5,631	4,586
Energy	-66	157	426
Natural resources and environment	2,907	8,325	6,958
Agriculture	3,647	13,015	15,610
Commerce and housing credit	-259	1,656	822
Transportation	6,249	19,670	18,238
Community and regional development	2,115	6,916	7,308
Education, training, employment and social services	6,381	20,477	21,266
Health	22,133	69,029	64,352
Medicare	19,899	90,844	95,412
Income security	28,785	86,705	78,398
Social security	50,348	148,896	140,620
Veterans benefits and services	6,729	23,892	18,934
Administration of justice	3,465	9,732	9,112
General government	2,530	5,962	5,444
Net interest	22,232	62,062	52,125
Undistributed offsetting receipts	-4,806	-29,192	-40,198
Total	228,721	711,747	653,929

... No transactions.

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

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

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

2. Notes on Receipts

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

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

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

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

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

5. Other Sources of Information About Federal Government Financial Activities

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

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

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

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

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

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

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

Scheduled Release

**The release date for the January 2008
Statement will be 2:00 p.m. EST February 12, 2008.**

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/>