



Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

For Fiscal Year 2008 Through **June 30, 2008**, and Other Periods

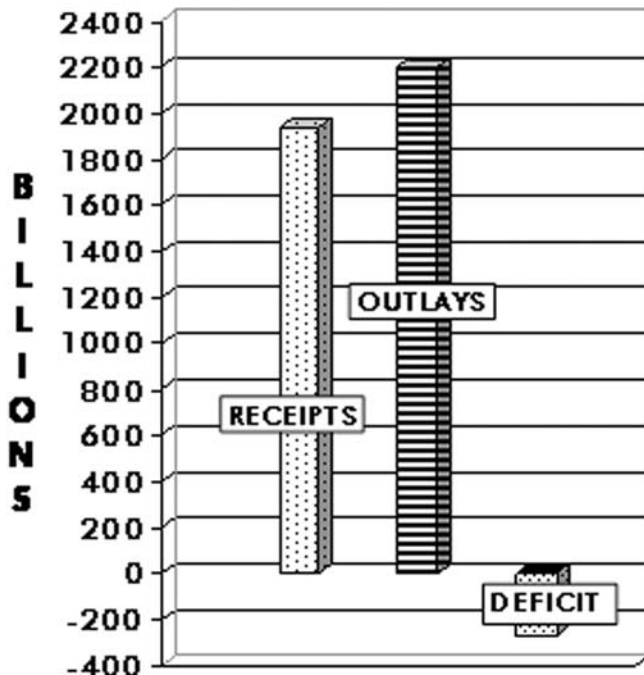
Highlight

Effective for the July 2008 accounting month, the Monthly Treasury Statement will only be available via FMS website.

The Department of Commerce received \$19 billion in undistributed offsetting receipts for the Digital Television Transition and Public Safety Fund. The auction receipts were for the licensing sales of recovered analog spectrum auctioned by the Federal Communication Commission in April.

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

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH JUNE 2008



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Compiled and Published by

Department of the Treasury
Financial Management Service



Introduction

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

Audience

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

Disclosure Statement

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

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

Triad of Publications

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

Data Sources and Information

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

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 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	172,488	-112,866
Year-to-Date	¹2,567,672	¹2,729,199	¹161,527
FY 2008			
October	178,175	235,014	56,838
November	151,055	249,293	98,238
December	276,982	228,721	-48,261
January	255,217	237,379	-17,839
February	105,723	281,287	175,563
March	178,816	227,028	48,212
April	403,751	244,469	-159,282
May	124,272	290,199	165,927
June	259,912	209,188	-50,725
Year-to-Date	1,933,904	2,202,577	268,674

¹The receipt, outlay, and deficit figures differ from the *FY 2009 Budget*, released by the Office of Management and Budget on February 4, 2008. The deficit figure differs by -\$475 million, due mainly to revisions in the data following the release of the Final Monthly Treasury Statement.

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

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, June 2008 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	259,912	1,933,904	2,521,175	1,945,335	2,699,947
On-budget receipts	199,010	1,430,953	1,858,960	1,462,407	2,004,383
Off-budget receipts	60,902	502,951	662,215	482,928	695,564
Total outlays	209,188	2,202,577	2,931,222	2,066,307	3,107,355
On-budget outlays	211,454	1,881,098	2,461,157	1,757,698	2,615,476
Off-budget outlays	-2,266	321,479	470,065	308,609	491,879
Total surplus (+) or deficit (-)	+50,725	-268,674	-410,047	-120,972	-407,408
On-budget surplus (+) or deficit (-)	-12,443	-450,145	-602,197	-295,291	-611,093
Off-budget surplus (+) or deficit (-)	+63,168	+181,472	+192,150	+174,319	+203,685
Total on-budget and off-budget financing	-50,725	268,674	410,047	120,972	407,408
Means of financing:					
Borrowing from the public	6,367	241,232	393,490	100,583	427,534
Reduction of operating cash, increase (-)	-39,414	21,921	30,237	26,918	.....
By other means	-17,678	5,521	-13,680	-6,529	-20,126

¹These estimates are based on the *FY 2009 Budget*, released by the Office of Management and Budget on February 4, 2008.

... 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

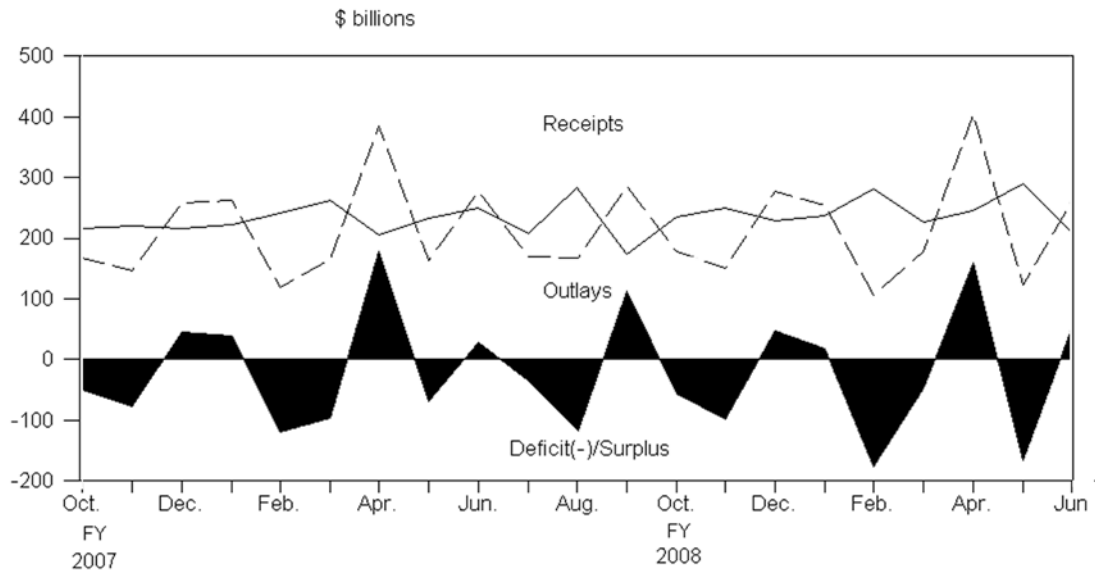


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2007 and 2008

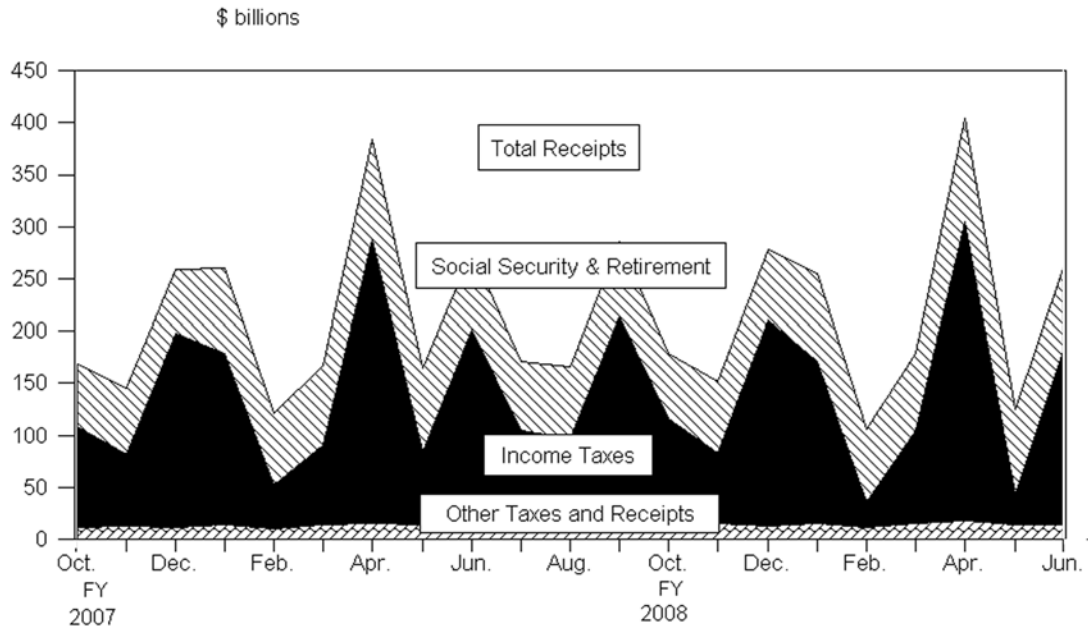


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2007 and 2008

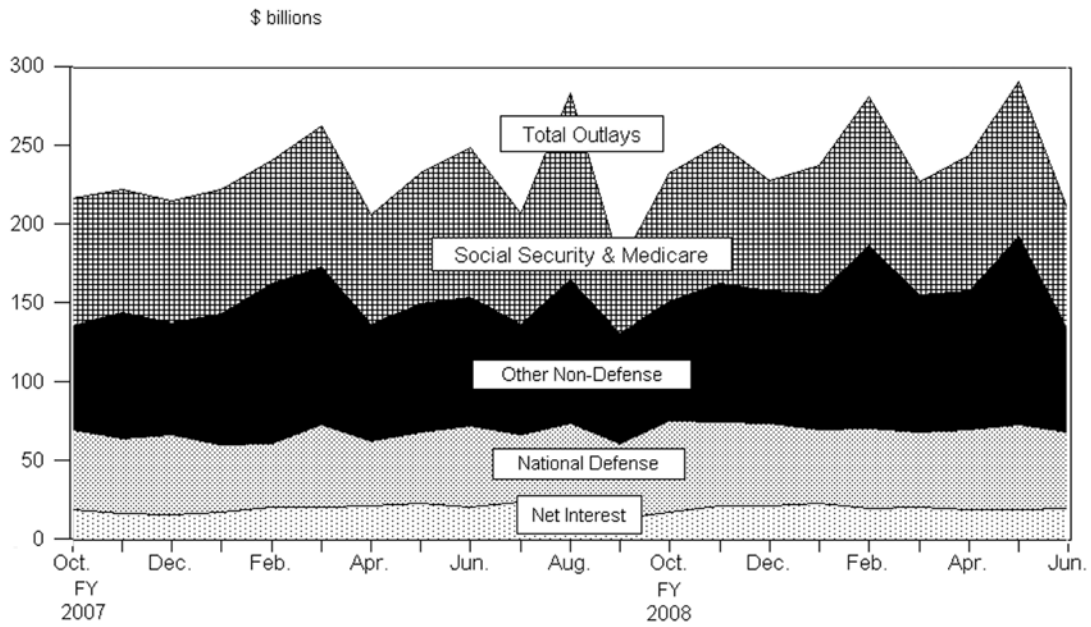


Table 3. Summary of Receipts and Outlays of the U.S. Government, June 2008 and Other Periods

[\$ 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	108,554	877,763	885,098	1,219,661
Corporation income taxes	58,328	236,516	279,539	345,336
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	60,902	502,951	482,928	662,215
Employment and general retirement (on-budget)	17,488	151,482	143,569	199,808
Unemployment insurance	686	32,233	33,051	43,382
Other retirement	322	3,131	3,206	4,720
Excise taxes	5,942	48,333	45,680	68,835
Estate and gift taxes	2,298	22,413	19,725	26,757
Customs duties	2,306	20,181	18,710	29,208
Miscellaneous receipts	3,086	38,900	33,828	-78,747
Total Receipts	259,912	1,933,904	1,945,335	2,521,175
(On-budget)	199,010	1,430,953	1,462,407	1,858,960
(Off-budget)	60,902	502,951	482,928	662,215
Budget Outlays				
Legislative Branch	352	3,337	3,269	4,586
Judicial Branch	560	4,746	4,502	6,161
Department of Agriculture	6,085	71,881	67,675	94,764
Department of Commerce	888	5,666	4,645	8,151
Department of Defense-Military	45,880	439,534	397,438	583,057
Department of Education	4,542	51,924	49,839	68,046
Department of Energy	1,073	14,506	15,762	23,209
Department of Health and Human Services	45,114	520,449	515,633	709,381
Department of Homeland Security	3,918	29,923	29,560	42,340
Department of Housing and Urban Development	3,873	38,485	33,448	52,269
Department of the Interior	869	7,454	7,264	11,081
Department of Justice	2,255	19,977	17,604	25,026
Department of Labor	3,801	41,705	36,536	49,652
Department of State	1,220	12,983	9,669	18,892
Department of Transportation	5,965	45,374	42,439	68,662
Department of the Treasury:				
Interest on Treasury debt securities (gross)	110,973	377,265	359,444	459,186
Other	15,380	99,630	62,911	60,977
Department of Veterans Affairs	3,372	63,002	56,622	86,643
Corps of Engineers	364	3,607	2,519	7,211
Other Defense Civil Programs	3,864	34,887	35,312	49,067
Environmental Protection Agency	637	5,977	6,095	7,541
Executive Office of the President	72	948	2,487	2,079
General Services Administration	24	477	232	357
International Assistance Program	1,015	7,335	10,526	15,224
National Aeronautics and Space Administration	1,618	12,966	11,328	17,318
National Science Foundation	513	4,009	3,902	6,256
Office of Personnel Management	5,432	51,748	46,664	64,173
Small Business Administration	79	300	917	530
Social Security Administration	55,573	491,710	466,971	656,563
Other independent agencies	-1,560	12,243	8,295	18,401
Undistributed offsetting receipts:				
Interest	-88,768	-185,833	-174,813	-197,838
Other	-25,797	-85,637	-68,387	-87,743
Total outlays	209,188	2,202,577	2,066,307	2,931,222
(On-budget)	211,454	1,881,098	1,757,698	2,461,157
(Off-budget)	-2,266	321,479	308,609	470,065
Surplus (+) or deficit (-)	+50,725	-268,674	-120,972	-410,047
(On-budget)	-12,443	-450,145	-295,291	-602,197
(Off-budget)	+63,168	+181,472	+174,319	+192,150

¹These estimates are based on the *FY 2009 Budget*, released by the Office of Management and Budget on February 4, 2008.

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

Table 4. Receipts of the U.S. Government, June 2008 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	173,436			746,649			712,279		
Presidential Election Campaign Fund	5			48			48		
Other	154,801			385,070			366,147		
Total—Individual income taxes	128,242	19,688	108,554	1,131,766	254,004	877,763	1,078,474	193,376	885,098
Corporation income taxes	61,970	3,642	58,328	277,798	41,282	236,516	300,439	20,900	279,539
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	149,567		49,567	408,080		408,080	390,609		390,609
Self-Employment Contributions Act taxes	14,613		4,613	25,652		25,652	24,487		24,487
Adjustments attributable to prior years	1-2,119		-2,119	-3,793		-3,793	-2,269		-2,269
Total—FOASI trust fund	52,061		52,061	429,939		429,939	412,827		412,827
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	18,417		8,417	69,297		69,297	66,330		66,330
Self-Employment Contributions Act taxes	1784		784	4,357		4,357	4,158		4,158
Adjustments attributable to prior years	1-360		-360	-643		-643	-387		-387
Total—FDI trust fund	8,841		8,841	73,011		73,011	70,101		70,101
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	115,661		15,661	136,729		136,729	130,359		130,359
Self-Employment Contributions Act taxes	11,968		1,968	11,179		11,179	10,451		10,451
Receipts from Railroad Retirement Board	494		494	494		494	455		455
Adjustments attributable to prior years	1-567		-567	-69		-69	-770		-770
Total—FHI trust fund	17,556		17,556	148,333		148,333	140,495		140,495
Railroad retirement:									
Rail pension and supplemental annuity	229	(* *)	229	1,788	5	1,783	1,742	1	1,741
Social Security equivalent account	-297	(* *)	-297	1,373	6	1,367	1,333	1	1,333
Total—Employment and general retirement:	78,390	(* *)	78,390	654,444	11	654,433	626,498	1	626,496
Unemployment insurance:									
Deposits by States	640		640	25,986		25,986	26,796		26,796
Federal Unemployment Tax Act taxes	56	10	46	6,256	80	6,176	6,273	85	6,187
Railroad unemployment taxes	(* *)		(* *)	71		71	68		68
Total—Unemployment insurance	696	10	686	32,314	80	32,233	33,137	85	33,051
Other retirement:									
Federal employees retirement – employee share	318		318	3,098		3,098	3,170		3,170
Non-federal employees retirement	3		3	33		33	37		37
Total—Other retirement	322		322	3,131		3,131	3,206		3,206
Total—Social insurance and retirement receipts	79,408	10	79,398	689,889	92	689,797	662,841	87	662,754
Excise taxes:									
Miscellaneous excise taxes	1,669	107	1,562	15,571	1,114	14,457	14,754	4,568	10,186
Airport and airway trust fund	1,074		1,074	8,088	39	8,049	7,711	43	7,668
Highway trust fund	3,251		3,251	25,988	629	25,359	27,955	565	27,391
Black lung disability trust fund	54		54	468		468	436		436
Total—Excise taxes	6,048	107	5,942	50,116	1,782	48,333	50,856	5,176	45,680
Estate and gift taxes	2,371	73	2,298	23,149	735	22,413	20,456	731	19,725
Customs duties	2,397	91	2,306	20,914	733	20,181	20,037	1,327	18,710
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	1,952		1,952	27,453		27,453	22,738		22,738
Universal service fund	712		712	6,084		6,084	5,403		5,403
All other	423	1	422	5,408	45	5,363	5,700	13	5,687
Total — Miscellaneous receipts	3,087	1	3,086	38,945	45	38,900	33,842	13	33,828
Total — Receipts	283,524	23,611	259,912	2,232,576	298,673	1,933,904	2,166,945	221,611	1,945,335
Total — On-budget	222,622	23,611	199,010	1,729,626	298,673	1,430,953	1,684,017	221,611	1,462,407
Total — Off-budget	60,902		60,902	502,951		502,951	482,928		482,928

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 \$3,535 million to correct estimates for the quarter ending June 30, 2007. "Individual income taxes, Other" have been decreased and "Self-Employment Contribution Act Taxes" correspondingly increased by \$489 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, June 2008 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	68	(**)	68	614	2	612	590	2	588
House of Representatives	106	(**)	106	996	1	995	921	1	921
Joint items	2	.....	2	16	.....	16	12	.....	12
Capitol Police	31	.....	31	208	.....	208	203	.....	203
Congressional Budget Office	4	.....	4	28	.....	28	26	.....	26
Architect of the Capitol	46	1	45	374	8	366	378	8	370
Library of Congress	61	1	60	634	8	626	704	8	696
Government Printing Office	-22	.....	-22	62	.....	62	91	.....	91
Government Accountability Office	54	.....	54	376	.....	376	347	.....	347
United States Tax Court	4	.....	4	35	.....	35	31	.....	31
Other Legislative Branch agencies	3	.....	3	37	.....	37	43	.....	43
Proprietary receipts from the public .....	.....	2	-2	.....	-5	5	.....	4	-4
Intrabudgetary transactions	-1	.....	-1	-30	.....	-30	-55	.....	-55
Total—Legislative Branch	356	4	352	3,349	13	3,337	3,291	23	3,269
Judicial Branch:									
Supreme Court of the United States	6	.....	6	64	.....	64	57	.....	57
Courts of Appeals, District Courts, and other judicial services	771	.....	771	4,902	.....	4,902	4,545	.....	4,545
Other	4	.....	4	215	.....	215	222	.....	222
Proprietary receipts from the public .....	.....	-40	40	.....	40	-40	.....	89	-89
Intrabudgetary transactions	-262	.....	-262	-394	.....	-394	-232	.....	-232
Total—Judicial Branch	520	-40	560	4,786	40	4,746	4,591	89	4,502
Department of Agriculture:									
Agricultural Research Service	132	.....	132	1,008	.....	1,008	967	.....	967
Cooperative State Research, Education, and Extension Service:									
Research and education activities	74	.....	74	481	.....	481	455	.....	455
Extension activities	53	.....	53	335	.....	335	320	.....	320
Other	6	.....	6	44	.....	44	48	.....	48
Animal and Plant Health Inspection Service	114	.....	114	888	.....	888	817	.....	817
Food Safety and Inspection Service	105	.....	105	695	.....	695	602	.....	602
Agricultural Marketing Service	43	.....	43	637	.....	637	737	.....	737
Risk Management Agency:									
Administrative and operating expenses	8	.....	8	56	.....	56	56	.....	56
Federal crop insurance corporation fund	104	(**)	104	4,123	2,065	2,057	3,136	1,341	1,795
Farm Service Agency:									
Salaries and expenses	150	.....	150	773	.....	773	704	.....	704
Commodity Credit Corporation	238	1,659	-1,421	19,331	9,751	9,580	22,856	10,747	12,109
Tobacco trust fund	225	.....	225	900	.....	900	681	.....	681
Agricultural credit insurance fund	14	19	-5	569	309	260	435	331	103
Other	65	.....	65	2,336	.....	2,336	72	.....	72
Total—Farm Service Agency	692	1,678	-987	23,908	10,060	13,848	24,748	11,078	13,669
Natural Resources Conservation Service:									
Conservation operations	85	.....	85	613	.....	613	615	.....	615
Farm security and rural investment programs	181	.....	181	1,320	.....	1,320	1,091	.....	1,091
Other	23	.....	23	214	.....	214	289	.....	289
Rural Development	105	.....	105	563	.....	563	506	.....	506
Rural Housing Service:									
Rural housing insurance fund	26	65	-39	640	701	-61	631	814	-183
Rental assistance program	80	.....	80	694	.....	694	665	.....	665
Other	8	.....	8	81	.....	81	84	.....	84
Rural Utilities Service:									
Rural electrification and telecommunications fund	103	117	-14	621	2,139	-1,518	609	2,167	-1,558
Other	15	17	-2	45	165	-120	59	177	-118
Foreign Agricultural Service	262	.....	262	908	.....	908	1,337	.....	1,337
Food and Nutrition Service:									
Food stamp program	3,333	.....	3,333	28,952	.....	28,952	26,060	.....	26,060
Child nutrition programs	1,339	.....	1,339	11,909	.....	11,909	11,168	.....	11,168
Special supplemental nutrition program for women, infants, and children (WIC)	501	.....	501	4,614	.....	4,614	3,984	.....	3,984
Other	26	.....	26	301	.....	301	259	.....	259
Total—Food and Nutrition Service	5,200	.....	5,200	45,776	.....	45,776	41,471	.....	41,471
Forest Service:									
National forest system	149	.....	149	1,106	.....	1,106	1,020	.....	1,020
Wildland fire management	187	.....	187	1,425	.....	1,425	1,392	.....	1,392
Forest service permanent appropriations	22	.....	22	536	.....	536	527	.....	527
Other	145	.....	145	993	.....	993	991	.....	991
Total—Forest Service	503	.....	503	4,060	.....	4,060	3,930	.....	3,930
Other	126	3	123	768	39	729	672	32	640
Proprietary receipts from the public .....	.....	51	-51	.....	1,440	-1,440	.....	527	-527
Intrabudgetary transactions	-28	.....	-28	15	.....	15	-35	.....	-35
Total—Department of Agriculture	8,017	1,932	6,085	88,492	16,611	71,881	83,811	16,136	67,675

Table 5. Outlays of the U.S. Government, June 2008 and Other Periods—Continued
 [\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
Economic Development Administration	18	(* *)	18	198	1	197	194	3	191
Bureau of the Census	140	.....	140	887	.....	887	694	.....	694
International Trade Administration	34	.....	34	327	.....	327	303	.....	303
National Oceanic and Atmospheric Administration	387	1	385	3,161	13	3,148	2,743	7	2,736
National Institute of Standards and Technology	88	.....	88	576	.....	576	500	.....	500
National Telecommunication and Information Administration	101	.....	101	246	.....	246	31	.....	31
Other	88	3	86	277	16	261	211	17	194
Proprietary receipts from the public .....	.....	-12	12	.....	-1	1	.....	5	-5
Intrabudgetary transactions	23	.....	23	24	.....	24	1	.....	1
Total—Department of Commerce	879	-8	888	5,694	28	5,666	4,677	32	4,645
Department of Defense—Military:									
Military Personnel:									
Department of the Army	2,641	.....	2,641	46,271	.....	46,271	42,691	.....	42,691
Department of the Navy	2,136	.....	2,136	32,573	.....	32,573	31,179	.....	31,179
Department of the Air Force	1,636	.....	1,636	24,414	.....	24,414	24,123	.....	24,123
Defense agencies .....	.....	.....	.....	2,776	.....	2,776	2,452	.....	2,452
Total—Military Personnel	6,413	.....	6,413	106,034	.....	106,034	100,446	.....	100,446
Operation and Maintenance:									
Department of the Army	6,980	.....	6,980	69,079	.....	69,079	57,879	.....	57,879
Department of the Navy	4,011	.....	4,011	36,012	.....	36,012	32,398	.....	32,398
Department of the Air Force	4,209	.....	4,209	36,404	.....	36,404	33,928	.....	33,928
Defense agencies	4,838	.....	4,838	37,352	.....	37,352	34,402	.....	34,402
Total—Operation and Maintenance	20,038	.....	20,038	178,848	.....	178,848	158,607	.....	158,607
International Reconstruction and Other Assistance:									
Department of the Army	2	.....	2	22	.....	22	27	.....	27
Procurement:									
Department of the Army	3,629	.....	3,629	27,902	.....	27,902	20,320	.....	20,320
Department of the Navy	3,200	.....	3,200	28,154	.....	28,154	23,801	.....	23,801
Department of the Air Force	3,062	.....	3,062	24,887	.....	24,887	26,008	.....	26,008
Defense agencies	521	.....	521	3,788	.....	3,788	3,056	.....	3,056
Total—Procurement	10,411	.....	10,411	84,731	.....	84,731	73,185	.....	73,185
Research, Development, Test, and Evaluation:									
Department of the Army	959	.....	959	8,499	.....	8,499	8,688	.....	8,688
Department of the Navy	1,455	.....	1,455	13,883	.....	13,883	14,035	.....	14,035
Department of the Air Force	1,720	.....	1,720	18,175	.....	18,175	17,831	.....	17,831
Defense agencies	2,082	.....	2,082	15,238	.....	15,238	14,963	.....	14,963
Total—Research, Development, Test, and Evaluation	6,217	.....	6,217	55,795	.....	55,795	55,517	.....	55,517
Military Construction:									
Department of the Army	242	.....	242	2,222	.....	2,222	2,157	.....	2,157
Department of the Navy	117	.....	117	1,049	.....	1,049	909	.....	909
Department of the Air Force	124	.....	124	1,065	.....	1,065	1,023	.....	1,023
Defense agencies	596	.....	596	3,712	.....	3,712	1,632	.....	1,632
Total—Military Construction	1,079	.....	1,079	8,047	.....	8,047	5,720	.....	5,720
Family Housing:									
Department of the Army	110	.....	110	811	.....	811	820	.....	820
Department of the Navy	41	.....	41	392	.....	392	453	.....	453
Department of the Air Force	119	.....	119	1,009	.....	1,009	905	.....	905
Defense agencies	5	.....	5	397	(* *)	397	311	(* *)	311
Revolving and Management Funds:									
Department of the Army .....	.....	.....	.....	(* *)	.....	(* *)	11	.....	11
Department of the Navy	226	.....	226	1,256	.....	1,256	1,186	.....	1,186
Defense agencies:									
Working capital fund	312	.....	312	2,963	.....	2,963	1,346	.....	1,346
Other	30	.....	30	-162	(* *)	-162	-438	.....	-438
Other	1	.....	1	34	.....	34	28	.....	28
Trust funds:									
Department of the Army .....	(* *)	.....	(* *)	2	.....	2	2	.....	2
Department of the Navy	2	.....	2	15	.....	15	15	.....	15
Department of the Air Force .....	(* *)	.....	(* *)	10	6	5	7	6	1
Defense agencies	26	.....	26	138	.....	138	137	.....	137
Proprietary receipts from the public:									
Department of the Army .....	.....	-546	546	.....	634	-634	.....	-313	313
Department of the Navy .....	.....	(* *)	(* *)	.....	58	-58	.....	175	-175
Department of the Air Force .....	.....	3	-3	.....	40	-40	.....	9	-9
Defense agencies .....	.....	76	-76	.....	351	-351	.....	911	-911

Table 5. Outlays of the U.S. Government, June 2008 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	101	.....	101	217	.....	217	105	.....	105
Department of the Navy	46	.....	46	-8	.....	-8	-24	.....	-24
Department of the Air Force	18	.....	18	-30	.....	-30	18	.....	18
Defense agencies	218	.....	218	109	.....	109	-152	.....	-152
Offsetting governmental receipts:									
Department of the Army .....	.....	1	-1	.....	8	-8	.....	5	-5
Defense agencies .....	.....	(*)	(*)	.....	(*)	(*)	.....	(*)	(*)
Total—Department of Defense—Military	45,415	-466	45,880	440,631	1,097	439,534	398,231	793	397,438
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	1,242	.....	1,242	11,461	.....	11,461	11,291	.....	11,291
Impact aid	79	.....	79	1,198	.....	1,198	1,111	.....	1,111
School improvement programs	476	.....	476	3,987	.....	3,987	4,278	.....	4,278
Other	17	.....	17	89	.....	89	93	.....	93
Total—Office of Elementary and Secondary Education	1,814	.....	1,814	16,735	.....	16,735	16,774	.....	16,774
Office of Innovation and Improvement	84	.....	84	655	.....	655	645	.....	645
Office of Safe and Drug-Free Schools	3	.....	3	552	.....	552	635	.....	635
Office of English Language Acquisition	79	.....	79	484	.....	484	515	.....	515
Office of Special Education and Rehabilitative Services:									
Special education	1,112	.....	1,112	10,121	.....	10,121	9,617	.....	9,617
Rehabilitation services and disability research	270	.....	270	2,469	.....	2,469	2,370	.....	2,370
Special institutions for persons with disabilities	8	.....	8	145	.....	145	141	.....	141
Office of Vocational and Adult Education	222	.....	222	1,475	.....	1,475	1,521	.....	1,521
Office of Postsecondary Education:									
Higher education	210	.....	210	1,501	.....	1,501	1,457	.....	1,457
Other	(*)	1	-1	166	15	151	494	20	474
Total—Office of Postsecondary Education	209	1	208	1,668	15	1,653	1,952	20	1,931
Office of Federal Student Aid:									
Student financial assistance	655	.....	655	11,874	.....	11,874	10,343	.....	10,343
Academic competitiveness-smart grant program	22	.....	22	433	.....	433	369	.....	369
Student Aid Administration	58	.....	58	478	.....	478	284	.....	284
Federal student loan reserve fund .....	.....	.....	.....	-483	.....	-483	-609	.....	-609
Federal direct student loans	2	.....	2	5,582	.....	5,582	5,374	.....	5,374
Federal family education loans	-73	.....	-73	4,430	.....	4,430	3,650	.....	3,650
Total—Federal Student Aid	665	.....	665	22,314	.....	22,314	19,411	.....	19,411
Institute of Education Sciences	41	.....	41	338	.....	338	321	.....	321
Hurricane education recovery	8	.....	8	152	.....	152	355	.....	355
Other	41	.....	41	407	.....	407	405	.....	405
Proprietary receipts from the public .....	.....	16	-16	.....	5,602	-5,602	.....	4,824	-4,824
Intrabudgetary transactions	2	.....	2	27	.....	27	23	.....	23
Total—Department of Education	4,558	17	4,542	57,541	5,617	51,924	54,683	4,845	49,839
Department of Energy:									
National Nuclear Security Administration:									
Naval reactors	64	.....	64	593	.....	593	610	.....	610
Weapons activities	468	.....	468	4,507	.....	4,507	4,594	.....	4,594
Defense nuclear nonproliferation	178	.....	178	1,208	.....	1,208	1,095	.....	1,095
Other	28	.....	28	286	.....	286	282	.....	282
Environmental and Other Defense Activities:									
Defense environmental cleanup	386	.....	386	4,330	.....	4,330	4,566	.....	4,566
Other defense activities	76	.....	76	576	.....	576	379	.....	379
Defense nuclear waste disposal	11	.....	11	190	.....	190	281	.....	281
Other .....	(*)	.....	(*)	-1	.....	-1	-1	.....	-1
Energy Programs:									
Science	297	.....	297	2,860	.....	2,860	2,803	.....	2,803
Energy supply	105	.....	105	1,177	.....	1,177	1,223	.....	1,223
Energy efficiency and renewable energy	58	.....	58	261	.....	261	.....	.....	.....
Uranium enrichment decontamination and decommissioning fund	48	.....	48	387	.....	387	366	.....	366
Other	145	1	143	1,261	27	1,234	1,211	27	1,184
Total—Energy Programs	652	1	651	5,947	27	5,919	5,604	27	5,577
Power Marketing Administration	132	299	-167	2,337	2,428	-91	2,017	2,529	-511
Departmental Administration	25	.....	25	185	.....	185	161	.....	161
Proprietary receipts from the public .....	.....	50	-50	.....	1,040	-1,040	.....	1,071	-1,071
Intrabudgetary transactions	-598	.....	-598	-2,156	.....	-2,156	-200	.....	-200
Total—Department of Energy	1,422	350	1,073	18,001	3,495	14,506	19,389	3,627	15,762

Table 5. Outlays of the U.S. Government, June 2008 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	142	1	141	977	6	971	1,140	5	1,135
Health Resources and Services Administration	627	1	626	5,254	10	5,244	4,935	11	4,924
Indian Health Services	297	.....	297	2,385	.....	2,385	2,686	.....	2,686
Centers for Disease Control and Prevention	537	.....	537	4,300	.....	4,300	4,074	.....	4,074
National Institutes of Health	2,736	.....	2,736	21,682	.....	21,682	20,764	.....	20,764
Substance Abuse and Mental Health Services Administration	305	.....	305	2,502	.....	2,502	2,514	.....	2,514
Agency for Healthcare Research and Quality	-93	.....	-93	-115	.....	-115	147	.....	147
Total—Public Health Service	4,550	2	4,549	36,985	15	36,969	36,260	16	36,244
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	15,873	.....	15,873	151,479	.....	151,479	143,532	.....	143,532
Payments to health care trust funds	14,368	.....	14,368	144,605	.....	144,605	146,774	.....	146,774
State children's health insurance fund	796	.....	796	5,231	.....	5,231	4,474	.....	4,474
Federal hospital insurance trust fund:									
Benefit payments	15,821	.....	15,821	164,654	.....	164,654	156,853	.....	156,853
Administrative expenses	143	.....	143	1,568	.....	1,568	1,255	.....	1,255
Total—FHI trust fund	15,964	.....	15,964	166,221	.....	166,221	158,108	.....	158,108
Health care fraud and abuse control	162	.....	162	861	.....	861	764	.....	764
Federal supplementary medical insurance trust fund:									
Benefit payments	12,746	.....	12,746	136,725	.....	136,725	137,169	.....	137,169
Administrative expenses	200	.....	200	1,962	.....	1,962	1,465	.....	1,465
Total—FSMI trust fund	12,946	.....	12,946	138,686	.....	138,686	138,634	.....	138,634
Medicare prescription drugs:									
Benefit payments	245	.....	245	31,197	.....	31,197	40,346	.....	40,346
Administrative expenses	45	.....	45	268	.....	268	858	.....	858
Other	59	.....	59	449	.....	449	1,104	.....	1,104
Total—Centers for Medicare and Medicaid Services ..	60,458	.....	60,458	638,998	.....	638,998	634,594	.....	634,594
Administration for Children and Families:									
Temporary assistance for needy families	1,625	.....	1,625	13,834	.....	13,834	13,126	.....	13,126
Payments to States for child support enforcement and family support programs	416	.....	416	2,738	.....	2,738	2,754	.....	2,754
Low income home energy assistance	130	.....	130	2,365	.....	2,365	2,265	.....	2,265
Refugee and entrant assistance	53	.....	53	433	.....	433	362	.....	362
Child care entitlement to States	238	.....	238	2,164	.....	2,164	2,270	.....	2,270
Payments to States for the child care and development block grant	171	.....	171	1,532	.....	1,532	1,594	.....	1,594
Social services block grant	172	.....	172	1,459	.....	1,459	1,529	.....	1,529
Children and families services programs	604	.....	604	6,948	.....	6,948	6,785	.....	6,785
Payments to States for foster care and adoption assistance	558	.....	558	5,038	.....	5,038	5,021	.....	5,021
Other	142	.....	142	548	.....	548	400	.....	400
Total—Administration for Children and Families	4,109	.....	4,109	37,059	.....	37,059	36,107	.....	36,107
Administration on Aging	111	.....	111	1,075	.....	1,075	1,009	.....	1,009
Departmental Management	170	.....	170	2,061	.....	2,061	1,837	(* *)	1,837
Other	-67	.....	-67	442	.....	442	561	.....	561
Proprietary receipts from the public .....	.....	9,743	-9,743	.....	51,378	-51,378	.....	48,137	-48,137
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund ..	-12,430	.....	-12,430	-133,257	.....	-133,257	-136,847	.....	-136,847
Payments for tax and other credits:									
Federal hospital insurance trust fund	-1,938	.....	-1,938	-11,344	.....	-11,344	-9,932	.....	-9,932
Other	-105	.....	-105	-175	.....	-175	199	.....	199
Total—Department of Health and Human Services ..	54,859	9,745	45,114	571,842	51,393	520,449	563,787	48,153	515,633
Department of Homeland Security:									
Departmental Management and operations	96	.....	96	586	.....	586	533	.....	533
Citizenship and Immigration Services	216	.....	216	1,510	.....	1,510	1,276	.....	1,276
United States Secret Service	172	.....	172	1,191	.....	1,191	1,045	.....	1,045
Transportation Security Administration	417	.....	417	3,457	.....	3,457	2,859	.....	2,859
Immigration and customs enforcement	419	.....	419	3,232	.....	3,232	2,646	.....	2,646
Customs and border protection	1,024	.....	1,024	7,236	.....	7,236	5,655	.....	5,655
United States Coast Guard	674	(* *)	673	6,575	7	6,568	6,093	7	6,085
National protection and programs directorate	127	.....	127	932	.....	932	550	.....	550

Table 5. Outlays of the U.S. Government, June 2008 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									
Federal Emergency Management Administration:									
State and local programs	232	.....	232	1,672	.....	1,672	2,174	.....	2,174
Firefighter assistance grants	49	.....	49	561	.....	561	490	.....	490
Disaster relief	757	.....	757	5,572	.....	5,572	7,704	.....	7,704
National flood insurance fund	34	189	-156	971	1,146	-175	1,191	823	369
Other	127	.....	127	839	.....	839	596	.....	596
Total—Federal Emergency Management Administration	1,199	189	1,010	9,614	1,146	8,468	12,156	823	11,334
Science and technology	86	.....	86	722	.....	722	829	.....	829
Domestic Nuclear Detection Office	44	.....	44	288	.....	288	38	.....	38
Other	44	.....	44	345	.....	345	445	.....	445
Proprietary receipts from the public .....	.....	-7	7	.....	-27	27	.....	-62	62
Intrabudgetary transactions	-46	.....	-46	64	.....	64	62	.....	62
Offsetting governmental receipts .....	.....	371	-371	.....	4,704	-4,704	.....	3,858	-3,858
Total—Department of Homeland Security	4,472	554	3,918	35,753	5,830	29,923	34,187	4,626	29,560
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant based rental assistance	1,280	.....	1,280	11,868	.....	11,868	11,596	.....	11,596
Housing certificate fund	189	.....	189	2,195	.....	2,195	1,838	.....	1,838
Project-based rental assistance	525	.....	525	4,341	.....	4,341	4,533	.....	4,533
Public housing capital fund	282	.....	282	2,201	.....	2,201	2,361	.....	2,361
Public housing operating fund	354	.....	354	3,152	.....	3,152	2,767	.....	2,767
Revitalization of severely distressed public housing (Hope VI)	47	.....	47	357	.....	357	407	.....	407
Native American housing block grant	38	.....	38	428	.....	428	408	.....	408
Other .....	(* *)	.....	(* *)	-34	.....	-34	-22	(* *)	-22
Total—Public and Indian Housing Programs	2,715	.....	2,715	24,507	.....	24,507	23,887	(* *)	23,886
Community Planning and Development:									
Housing opportunities for persons with AIDS	38	.....	38	226	.....	226	197	.....	197
Community development fund	665	.....	665	6,881	.....	6,881	7,756	.....	7,756
Home investment partnership program	187	.....	187	1,497	.....	1,497	1,426	.....	1,426
Homeless assistance grants	132	.....	132	1,089	.....	1,089	1,045	.....	1,045
Other	13	(* *)	13	67	1	66	61	(* *)	61
Total—Community Planning and Development	1,036	(* *)	1,036	9,760	1	9,759	10,485	(* *)	10,485
Housing Programs:									
Credit accounts:									
FHA-Mutual mortgage insurance fund, program account	4	.....	4	4,582	.....	4,582	1,377	.....	1,377
FHA-Mutual mortgage insurance capital reserve account	-61	.....	-61	-987	.....	-987	-1,434	.....	-1,434
FHA-Mutual mortgage and cooperative housing insurance fund, liquidating account	3	1	2	39	9	30	56	47	9
FHA-General and special risk fund, program account	8	.....	8	354	.....	354	151	.....	151
FHA-General and special risk fund, liquidating account	16	21	-5	137	199	-62	194	139	55
Housing for the elderly or handicapped fund, liquidating account	(* *)	78	-77	(* *)	764	-764	-1	1,086	-1,086
Housing for the elderly	84	.....	84	755	.....	755	726	.....	726
Housing for persons with disabilities	65	.....	65	634	.....	634	624	.....	624
Other assisted housing programs	4	.....	4	43	.....	43	45	(* *)	45
Other	1	4	-3	14	36	-22	4	19	-15
Total—Housing Programs	125	104	21	5,571	1,008	4,563	1,742	1,290	451
Government National Mortgage Association:									
Guarantees of mortgage-backed securities	6	42	-36	53	348	-296	-38	180	-218
Management and Administration	166	.....	166	1,201	.....	1,201	1,146	.....	1,146
Other	18	.....	18	184	.....	184	160	.....	160
Proprietary receipts from the public:									
FHA-General and special risk fund .....	.....	55	-55	.....	1,343	-1,343	.....	2,361	-2,361
Other .....	.....	-7	7	.....	26	-26	.....	27	-27
Intrabudgetary transactions	3	.....	3	4	.....	4	-10	.....	-10
Offsetting governmental receipts .....	.....	(* *)	(* *)	.....	70	-70	.....	65	-65
Total—Department of Housing and Urban Development	4,068	195	3,873	41,281	2,795	38,485	37,371	3,924	33,448

Table 5. Outlays of the U.S. Government, June 2008 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	79	.....	79	620	.....	620	585	.....	585
Other	46	18	29	487	116	371	400	127	274
Minerals Management Service	234	.....	234	1,776	.....	1,776	1,487	.....	1,487
Office of Surface Mining Reclamation and Enforcement	27	.....	27	405	.....	405	336	.....	336
Total—Land and Minerals Management	386	18	369	3,289	116	3,172	2,808	127	2,681
Water and Science:									
Bureau of Reclamation:									
Water and related resources	76	.....	76	454	.....	454	527	.....	527
Other	64	24	40	393	191	202	415	198	217
United States Geological Survey	94	.....	94	742	.....	742	712	.....	712
Other	1	.....	1	49	.....	49	41	.....	41
Total—Water and Science	234	24	210	1,638	191	1,447	1,696	198	1,498
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	197	.....	197	1,652	.....	1,652	1,538	.....	1,538
National Park Service	261	.....	261	2,005	.....	2,005	1,837	.....	1,837
Total—Fish and Wildlife and Parks	458	.....	458	3,657	.....	3,657	3,374	.....	3,374
Bureau of Indian Affairs and Bureau of Indian Education									
Education	198	(* *)	198	1,854	1	1,854	1,696	5	1,692
Departmental Offices:									
Insular affairs	17	.....	17	228	.....	228	235	.....	235
Office of the Special Trustee for American Indians	19	.....	19	430	.....	430	344	.....	344
Department-wide programs	264	.....	264	1,220	.....	1,220	1,222	.....	1,222
Other	19	.....	19	147	.....	147	153	.....	153
Proprietary receipts from the public .....	.....	663	-663	.....	4,432	-4,432	.....	3,674	-3,674
Intrabudgetary transactions	-22	.....	-22	-269	.....	-269	-262	.....	-262
Total—Department of the Interior	1,573	704	869	12,193	4,740	7,454	11,268	4,003	7,264
Department of Justice:									
General Administration	140	.....	140	1,447	.....	1,447	1,437	.....	1,437
Legal Activities and United States Marshals:									
General legal activities	77	.....	77	584	.....	584	513	.....	513
United States Attorneys	198	.....	198	1,307	.....	1,307	1,180	.....	1,180
United States Marshals Service	81	.....	81	663	.....	663	580	.....	580
Assets forfeiture fund	61	.....	61	905	.....	905	773	.....	773
Other	47	.....	47	378	.....	378	275	.....	275
Federal Bureau of Investigation	510	.....	510	4,715	.....	4,715	4,145	.....	4,145
Drug Enforcement Administration	228	.....	228	1,495	.....	1,495	1,248	.....	1,248
Bureau of Alcohol, Tobacco, Firearms, and Explosives	114	.....	114	803	.....	803	696	.....	696
Federal Prison System	643	25	617	4,383	242	4,141	4,101	231	3,870
Office of Justice Programs:									
State and local law enforcement assistance	41	.....	41	1,202	.....	1,202	768	.....	768
Crime victims fund	32	.....	32	425	.....	425	427	.....	427
Other	157	.....	157	1,203	.....	1,203	1,447	.....	1,447
Other	62	.....	62	521	.....	521	575	.....	575
Proprietary receipts from the public .....	.....	17	-17	.....	143	-143	.....	31	-31
Intrabudgetary transactions	-62	.....	-62	600	.....	600	-63	.....	-63
Offsetting governmental receipts .....	.....	31	-31	.....	270	-270	.....	236	-236
Total—Department of Justice	2,329	74	2,255	20,632	655	19,977	18,101	498	17,604
Department of Labor:									
Employment and Training Administration:									
Training and employment services	398	.....	398	3,284	.....	3,284	3,871	.....	3,871
Community service employment for older Americans	42	.....	42	350	.....	350	318	.....	318
Federal unemployment benefits and allowances	30	.....	30	616	.....	616	575	.....	575
State unemployment insurance and employment service operations	-19	.....	-19	32	.....	32	145	.....	145
Advances to the unemployment trust fund and other funds	41	.....	41	41	.....	41	.....	.....	.....
Program Administration	4	.....	4	76	.....	76	93	.....	93
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	3,053	.....	3,053	29,227	.....	29,227	24,883	.....	24,883
State administrative expenses	308	.....	308	2,633	.....	2,633	2,482	.....	2,482
Federal administrative expenses	48	.....	48	391	.....	391	329	.....	329
Other .....	(* *)	.....	(* *)	2	.....	2	2	.....	2
Total—Unemployment trust fund	3,409	.....	3,409	32,253	.....	32,253	27,697	.....	27,697
Other .....	(* *)	.....	(* *)	2	.....	2	2	.....	2
Total—Employment and Training Administration	3,906	.....	3,906	36,655	.....	36,655	32,700	.....	32,700

Table 5. Outlays of the U.S. Government, June 2008 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	384	1,017	-633	3,523	2,002	1,521	3,418	2,461	957
Employment Standards Administration:									
Salaries and expenses	39		39	316		316	304		304
Special benefits	204		204	372		372	377		377
Energy employees occupational illness compensation fund	77		77	776		776	686		686
Special benefits for disabled coal miners	21		21	201		201	220		220
Black lung disability trust fund	25		25	245		245	261		261
Other	28		28	238		238	255		255
Occupational Safety and Health Administration	47		47	372		372	355		355
Mine Safety and Health Administration	34		34	264		264	216		216
Bureau of Labor Statistics	48		48	357		357	351		351
Departmental Management	104		104	863		863	368		368
Other	15		15	104		104	99		99
Proprietary receipts from the public		2	-2		30	-30		21	-21
Intrabudgetary transactions	-112		-112	-550		-550	-593		-593
Total—Department of Labor	4,820	1,019	3,801	43,736	2,031	41,705	39,017	2,482	36,536
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	420		420	4,197		4,197	3,314		3,314
Embassy security, construction, and maintenance	28		28	796		796	558		558
Payment to Foreign Service retirement and disability fund	(* *)		(* *)	17		17	126		126
Foreign Service retirement and disability fund	65		65	594		594	433		433
Other	112		112	577		577	847		847
Total—Administration of Foreign Affairs	625		625	6,180		6,180	5,279		5,279
International Organizations and Conferences	101		101	2,809		2,809	1,988		1,988
Migration and refugee assistance	52		52	788		788	618		618
International narcotics control and law enforcement	107		107	415		415	-129		-129
Andean counterdrug initiative	43		43	548		548	505		505
Other	246		246	2,216		2,216	1,560		1,560
Proprietary receipts from the public		14	-14		-35	35		15	-15
Intrabudgetary transactions	60		60	-9		-9	-137		-137
Total—Department of State	1,234	14	1,220	12,948	-35	12,983	9,684	15	9,669
Department of Transportation:									
Office of the Secretary	1		1	142		142	213		213
Federal Aviation Administration:									
Operations	-2,281		-2,281	408		408	3,227		3,227
Airport and airway trust fund:									
Grants-in-aid for airports	276		276	2,754		2,754	2,781		2,781
Facilities and equipment	197		197	1,789		1,789	1,579		1,579
Research, engineering, and development	14		14	82		82	96		96
Trust fund share of FAA operations	2,959		2,959	5,899		5,899	2,695		2,695
Total—Airport and airway trust fund	3,446		3,446	10,523		10,523	7,152		7,152
Other	25	-2	27	-46	110	-156	-84	114	-198
Total—Federal Aviation Administration	1,190	-2	1,192	10,886	110	10,776	10,294	114	10,180
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	3,488		3,488	24,430		24,430	23,445		23,445
Other	12	1	11	119	11	108	113		113
Other programs	144		144	1,000		1,000	808		808
Total—Federal Highway Administration	3,645	1	3,643	25,548	11	25,537	24,366		24,366
Federal Motor Carrier Safety Administration	54		54	376		376	329		329
National Highway Traffic Safety Administration	60		60	529		529	469		469
Federal Railroad Administration	-25	(* *)	-25	1,140	4	1,135	1,150	5	1,145
Federal Transit Administration:									
Formula grants	119		119	1,036		1,036	1,584		1,584
Capital investment grants	304		304	1,801		1,801	1,767		1,767
Formula and bus grants	699		699	4,004		4,004	2,027		2,027
Other	23		23	153		153	233		233
Total—Federal Transit Administration	1,145		1,145	6,994		6,994	5,611		5,611

Table 5. Outlays of the U.S. Government, June 2008 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	52	7	45	433	282	151	433	229	205
Other	13	1	12	39	8	31	62	9	52
Proprietary receipts from the public .....	.....	144	-144	.....	209	-209	.....	36	-36
Intrabudgetary transactions	-17	.....	-17	-26	.....	-26	-37	.....	-37
Offsetting governmental receipts .....	.....	(* *)	(* *)	.....	63	-63	.....	58	-58
Total—Department of Transportation	6,117	152	5,965	46,061	688	45,374	42,890	450	42,439
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund .....	.....	70	-70	.....	875	-875	-371	631	-1,001
Other	182	.....	182	708	.....	708	446	.....	446
Financial Management Service:									
Payment to the Resolution Funding Corporation .....	.....	.....	.....	938	.....	938	1,491	.....	1,491
Financial agent services	59	.....	59	380	.....	380	334	.....	334
Interest paid to credit financing accounts .....	.....	.....	.....	26	.....	26	(* *)	.....	(* *)
Claims, judgements, and relief acts	129	.....	129	607	.....	607	693	.....	693
Other	112	.....	112	737	.....	737	820	(* *)	820
Total—Financial Management Service	299	.....	299	2,689	.....	2,689	3,338	(* *)	3,338
Federal Financing Bank	155	.....	155	-389	.....	-389	-195	.....	-195
Alcohol and tobacco tax and trade bureau:									
Salaries and expenses	13	.....	13	71	.....	71	67	.....	67
Internal revenue collections for Puerto Rico	28	.....	28	305	.....	305	326	.....	326
Bureau of Engraving and Printing	5	.....	5	20	.....	20	-13	.....	-13
United States Mint	291	80	211	1,599	1,678	-79	1,493	1,608	-115
Bureau of the Public Debt	16	.....	16	188	.....	188	220	.....	220
Internal Revenue Service:									
Taxpayer Services	282	.....	282	1,800	.....	1,800	1,786	.....	1,786
Enforcement	542	.....	542	3,627	.....	3,627	3,414	.....	3,414
Central fiscal operations .....	.....	.....	.....	(* *)	.....	(* *)	(* *)	.....	(* *)
Operations support	343	.....	343	2,941	.....	2,941	2,569	.....	2,569
Payment where earned income credit exceeds liability for tax	378	.....	378	40,526	.....	40,526	37,933	.....	37,933
Payment where recovery rebate exceeds liability for tax	6,447	.....	6,447	14,478	.....	14,478	.....	.....	.....
Payment where child credit exceeds liability for tax	6,411	.....	6,411	33,099	.....	33,099	15,558	.....	15,558
Refunding internal revenue collections, interest	436	.....	436	3,879	.....	3,879	2,529	.....	2,529
Other	24	(* *)	24	306	5	301	308	7	301
Total—Internal Revenue Service	14,865	(* *)	14,864	100,656	5	100,651	64,096	7	64,089
Comptroller of the Currency	67	(* *)	67	502	370	131	443	355	88
Office of Thrift Supervision	12	(* *)	13	151	111	40	145	98	46
Interest on the public debt:									
Interest on Treasury debt securities (gross):									
Public issues (accrual basis)	19,490	.....	19,490	175,779	.....	175,779	174,514	.....	174,514
Special issues (cash basis)	91,483	.....	91,483	201,487	.....	201,487	184,930	.....	184,930
Total—Interest on Treasury debt securities (gross)	110,973	.....	110,973	377,265	.....	377,265	359,444	.....	359,444
Total—Interest on the public debt	110,973	.....	110,973	377,265	.....	377,265	359,444	.....	359,444
Other	7	.....	7	63	.....	63	60	.....	60
Proprietary receipts from the public .....	.....	-3	3	.....	1,456	-1,456	.....	1,782	-1,782
Intrabudgetary transactions	-413	.....	-413	-2,436	.....	-2,436	-2,664	.....	-2,664
Total—Department of the Treasury	126,501	147	126,354	481,390	4,495	476,896	426,836	4,481	422,355
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	2,820	.....	2,820	25,569	.....	25,569	22,194	.....	22,194
Medical Administration	306	.....	306	2,734	.....	2,734	2,718	.....	2,718
Other	67	25	42	614	226	388	586	213	373
Benefit programs:									
Public enterprise funds:									
Veterans housing benefit program fund	802	3	799	873	26	847	63	34	29
Compensation and pensions	275	.....	275	29,847	.....	29,847	27,896	.....	27,896
Readjustment benefits	192	.....	192	2,559	.....	2,559	2,432	.....	2,432
Insurance funds:									
National service life	98	.....	98	874	.....	874	867	.....	867
Veterans special life	11	67	-56	105	152	-47	99	155	-56
Other	7	.....	7	35	.....	35	39	.....	39
Total—Benefit programs	1,385	71	1,315	34,293	178	34,115	31,395	189	31,207

Table 5. Outlays of the U.S. Government, June 2008 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	577	201	376	4,720	1,063	3,657	4,142	1,098	3,044
Proprietary receipts from the public:									
National service life		7	-7		100	-100		107	-107
Other		1,489	-1,489		3,359	-3,359		2,800	-2,800
Intrabudgetary transactions	9		9	-1		-1	-6		-6
Total—Department of Veterans Affairs	5,164	1,792	3,372	67,929	4,926	63,002	61,029	4,407	56,622
Corps of Engineers:									
Construction	46		46	1,098		1,098	1,152		1,152
Operation and maintenance	143		143	968		968	1,041		1,041
Flood control and Coastal Emergencies	103		103	454		454	-907		-907
Harbor maintenance trust fund	64		64	574		574	556		556
Rivers and harbors contributed funds	26		26	210		210	263		263
Other	26		26	799		799	842		842
Proprietary receipts from the public		44	-44		487	-487		419	-419
Intrabudgetary transactions	(*)		(*)	-10		-10	-10		-10
Total—Corps of Engineers	408	44	364	4,093	487	3,607	2,938	419	2,519
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund				46,187		46,187	26,048		26,048
Military retirement fund	3,892		3,892	34,186		34,186	32,441		32,441
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	490		490	5,970		5,970	5,752		5,752
Educational benefits	22		22	340		340	359		359
Other	19		19	165		165	131		131
Proprietary receipts from the public		2	-2		11	-11		12	-12
Intrabudgetary transactions	-557		-557	-64,879		-64,879	-45,015		-45,015
Total—Other Defense Civil Programs	3,866	2	3,864	34,898	11	34,887	35,324	12	35,312
Environmental Protection Agency:									
Science and technology	61		61	576		576	583		583
Environmental programs and management	179		179	1,723		1,723	1,702		1,702
State and tribal assistance grants	389		389	2,825		2,825	2,950		2,950
Payment to the hazardous substance superfund				985		985	1,040		1,040
Hazardous substance superfund	9		9	822		822	948		948
Other	36	(*)	36	112	22	90	123	22	101
Proprietary receipts from the public		10	-10		53	-53		208	-208
Intrabudgetary transactions	-25		-25	-973		-973	-1,003		-1,003
Offsetting governmental receipts		1	-1		19	-19		19	-19
Total—Environmental Protection Agency	648	11	637	6,071	94	5,977	6,343	248	6,095
Executive Office of the President:									
The White House	15		15	133		133	118		118
Office of Management and Budget	6		6	59		59	57		57
Unanticipated needs:									
Iraq relief and reconstruction fund	44		44	694		694	2,194		2,194
Other							58		58
Other	7		7	64		64	62		62
Proprietary receipts from the public		(*)	(*)		1	-1		1	-1
Intrabudgetary transactions	(*)		(*)	-2		-2	(*)		(*)
Total—Executive Office of the President	72	(*)	72	948	1	948	2,488	1	2,487
General Services Administration:									
Real Property Activities	-50		-50	167		167	9		9
Supply and Technology Activities	30		30	161		161	130		130
General Activities	19		19	167		167	202		202
Proprietary receipts from the public		-15	15		23	-23		105	-105
Intrabudgetary transactions	10		10	5		5	-4		-4
Total—General Services Administration	10	-15	24	500	23	477	337	105	232
International Assistance Program:									
International Security Assistance:									
Foreign military financing program	118		118	4,293		4,293	4,127		4,127
Economic support fund	352		352	3,020		3,020	2,365		2,365
Other	91	30	61	666	184	483	521	272	248
Proprietary receipts from the public								26	-26
Total—International Security Assistance	561	30	530	7,979	184	7,796	7,014	299	6,715

Table 5. Outlays of the U.S. Government, June 2008 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 .....	.....	.....	.....	950	.....	950	1,435	.....	1,435
Other	25	.....	25	555	.....	555	434	.....	434
Total—Multilateral Assistance	25	.....	25	1,505	.....	1,505	1,869	.....	1,869
International Development Assistance:									
Agency for International Development:									
Sustainable development assistance program									
.....	126	.....	126	977	.....	977	1,030	.....	1,030
Child survival and disease programs									
.....	113	.....	113	1,352	.....	1,352	1,210	.....	1,210
Operating expenses									
.....	70	.....	70	541	.....	541	443	.....	443
Other									
.....	106	17	89	761	522	239	881	455	427
Proprietary receipts from the public									
.....	.....	1	-1	.....	4	-4	.....	1	-1
Intrabudgetary transactions									
.....	-8	.....	-8	58	.....	58	23	.....	23
Total—Agency for International Development	406	18	389	3,689	526	3,163	3,588	455	3,133
Overseas Private Investment Corporation:									
Overseas private investment corporation account									
.....	7	6	1	122	186	-64	170	198	-28
Proprietary receipts from the public									
.....	.....	3	-3	.....	543	-543	.....	311	-311
Total—Overseas Private Investment Corporation	7	9	-2	122	728	-606	170	509	-339
Peace Corps									
.....	31	(**)	31	253	(**)	253	237	(**)	237
Other									
.....	9	(**)	9	68	(**)	68	70	.....	70
Total—International Development Assistance	453	27	426	4,132	1,254	2,877	4,065	964	3,101
International Monetary Programs									
.....	-42	.....	-42	-215	.....	-215	-138	.....	-138
Military Sales Programs:									
Foreign military sales trust fund									
.....	1,483	.....	1,483	12,308	.....	12,308	10,460	.....	10,460
Proprietary receipts from the public									
.....	.....	1,446	-1,446	.....	17,321	-17,321	.....	11,723	-11,723
Other									
.....	38	(**)	38	386	1	385	243	1	242
Total—International Assistance Program	2,518	1,503	1,015	26,096	18,761	7,335	23,513	12,986	10,526
National Aeronautics and Space Administration:									
Science, aeronautics, and exploration									
.....	1,018	.....	1,018	8,097	.....	8,097	6,547	.....	6,547
Space operations									
.....	597	.....	597	4,825	.....	4,825	4,644	.....	4,644
Other									
.....	2	.....	2	44	.....	44	126	.....	126
Proprietary receipts from the public									
.....	.....	(**)	(**)	.....	3	-3	.....	12	-12
Intrabudgetary transactions									
.....	1	.....	1	3	.....	3	24	.....	24
Total—National Aeronautics and Space Administration	1,618	(**)	1,618	12,969	3	12,966	11,340	12	11,328
National Science Foundation:									
Research and related activities									
.....	295	.....	295	2,976	.....	2,976	2,910	.....	2,910
Education and human resources									
.....	167	.....	167	631	.....	631	639	.....	639
Other									
.....	51	.....	51	403	.....	403	354	.....	354
Proprietary receipts from the public									
.....	.....	(**)	(**)	.....	1	-1	.....	1	-1
Total—National Science Foundation	513	(**)	513	4,010	1	4,009	3,903	1	3,902
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits									
.....	725	.....	725	6,536	.....	6,536	6,434	.....	6,434
Civil service retirement and disability fund									
.....	5,307	.....	5,307	47,553	.....	47,553	62,642	.....	62,642
Employees life insurance fund									
.....	207	226	-19	1,848	3,083	-1,234	1,819	3,177	-1,358
Employees and retired employees health benefits fund									
.....	2,909	2,800	109	26,449	26,370	79	24,938	25,945	-1,008
Other									
.....	-53	.....	-53	46	.....	46	81	.....	81
Proprietary receipts from the public									
.....	.....	(**)	(**)	.....	2	-2	.....	9	-9
Intrabudgetary transactions:									
Postal Service contributions									
.....	-633	.....	-633	-1,202	.....	-1,202	-20,091	.....	-20,091
Civil service retirement and disability fund:									
Other									
.....	-3	.....	-3	-27	.....	-27	-27	.....	-27
Total—Office of Personnel Management	8,459	3,026	5,432	81,203	29,455	51,748	75,796	29,132	46,664

Table 5. Outlays of the U.S. Government, June 2008 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	-7	6	-13	498	20	478	543	18	525
Disaster loan fund	9	(* *)	9	159	3	156	948	3	945
Other	1	1	1	4	5	-1	5	6	-1
Other	83	.....	83	409	.....	409	222	(* *)	222
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	743	-743	.....	774	-774
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	(* *)	.....	(* *)	.....
Total—Small Business Administration	86	7	79	1,069	770	300	1,718	801	917
Social Security Administration:									
Payments to social security trust funds	15	.....	15	13,689	.....	13,689	14,749	.....	14,749
Supplemental security income program	-145	.....	-145	32,547	.....	32,547	30,886	.....	30,886
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	42,122	.....	42,122	374,682	.....	374,682	357,584	.....	357,584
Administrative expenses	638	.....	638	2,813	.....	2,813	2,300	.....	2,300
Payment to railroad retirement account	3,632	.....	3,632	3,632	.....	3,632	3,575	.....	3,575
Total—FOASI trust fund	46,392	.....	46,392	381,127	.....	381,127	363,459	.....	363,459
Federal disability insurance trust fund (off-budget):									
Benefit payments	9,136	.....	9,136	78,002	.....	78,002	72,391	.....	72,391
Administrative expenses	186	.....	186	1,853	.....	1,853	1,763	.....	1,763
Payment to railroad retirement account	418	.....	418	418	.....	418	445	.....	445
Total—FDI trust fund	9,740	.....	9,740	80,273	.....	80,273	74,600	.....	74,600
Other	19	.....	19	147	.....	147	108	.....	108
Proprietary receipts from the public:									
On-budget .....	.....	422	-422	.....	2,308	-2,308	.....	2,019	-2,019
Off-budget .....	.....	11	-11	.....	86	-86	.....	64	-64
Intrabudgetary transactions:									
Off-budget ²	-14	.....	-14	-13,679	.....	-13,679	-14,748	.....	-14,748
Total—Social Security Administration	56,006	433	55,573	494,103	2,393	491,710	469,054	2,083	466,971
Other independent agencies:									
Broadcasting Board of Governors	35	(* *)	35	527	1	525	488	-1	488
Corporation for National and Community Service	66	.....	66	658	.....	658	672	.....	672
Corporation for Public Broadcasting .....	.....	.....	.....	448	.....	448	464	.....	464
District of Columbia:									
Courts	23	.....	23	194	.....	194	175	(* *)	175
General and special payments	43	.....	43	368	(* *)	368	371	(* *)	371
Other .....	.....	.....	.....	13	.....	13	.....	.....	.....
Equal Employment Opportunity Commission	27	1	26	243	3	240	242	3	239
Export-Import Bank of the United States	-2	-15	13	518	1,074	-556	425	1,824	-1,399
Federal Communications Commission:									
Universal service fund	656	.....	656	5,886	.....	5,886	5,578	.....	5,578
Spectrum auction program account .....	(* *)	.....	(* *)	5	.....	5	30	.....	30
Other	28	-1	28	62	13	48	27	22	5
Federal Deposit Insurance Corporation:									
Deposit insurance fund	82	.....	82	-312	.....	-312	-550	.....	-550
FSLIC resolution fund	(* *)	7	-7	503	155	348	392	184	208
Total—Federal Deposit Insurance Corporation	82	7	75	191	155	36	-158	184	-342
Federal Drug Control Programs	21	.....	21	221	.....	221	230	.....	230
Intelligence Community Management Account	21	.....	21	157	.....	157	608	.....	608
Legal Services Corporation	32	.....	32	265	.....	265	260	.....	260
National Archives and Records Administration	33	2	32	281	15	266	271	27	244
National Credit Union Administration	29	32	-3	500	758	-258	251	608	-357
National Endowment for the Arts	12	1	12	96	1	95	92	(* *)	92
National Endowment for the Humanities	12	.....	12	102	.....	102	98	.....	98
Institute of Museum and Library Services	21	.....	21	181	.....	181	182	.....	182
National Labor Relations Board	20	(* *)	20	192	(* *)	192	192	(* *)	192
Nuclear Regulatory Commission	66	3	62	646	549	97	565	479	85
Postal Service:									
Public enterprise funds (off-budget)	6,038	5,891	147	55,493	58,402	-2,909	57,712	57,482	230
Payments to the Postal Service fund .....	.....	.....	.....	109	.....	109	114	.....	114

Table 5. Outlays of the U.S. Government, June 2008 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	6	.....	6	59	.....	59	66	.....	66
Federal payments to the railroad retirement accounts ..	(* *)	.....	(* *)	331	.....	331	342	.....	342
Railroad unemployment insurance trust fund:									
Benefit payments	5	.....	5	64	.....	64	55	.....	55
Transfer to administrative funds	2	.....	2	13	.....	13	.....	.....	.....
Rail industry pension fund:									
Benefit payments	349	.....	349	3,076	.....	3,076	3,032	.....	3,032
Advances from FOASDI fund	-104	.....	-104	-935	.....	-935	-921	.....	-921
OASDI certifications	104	.....	104	935	.....	935	921	.....	921
Administrative expenses	-4	.....	-4	-1	.....	-1	76	.....	76
Transfer to administrative funds	7	.....	7	49	.....	49	.....	.....	.....
Other .....	(* *)	.....	(* *)	1	.....	1	5	.....	5
National railroad retirement investment trust:									
Administrative expenses	4	.....	4	52	.....	52	40	.....	40
Transfers to the railroad retirement trust funds from the National railroad retirement investment trust	136	.....	136	972	.....	972	1,070	.....	1,070
Railroad Social Security equivalent benefit account:									
Benefit payments	669	.....	669	4,554	.....	4,554	4,415	.....	4,415
Transfer to administrative funds	3	.....	3	25	.....	25	.....	.....	.....
Other .....	(* *)	.....	(* *)	(* *)	.....	(* *)	.....	.....	.....
Proprietary receipts from the public .....	.....	464	-464	.....	379	-379	.....	4,732	-4,732
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds	-4,050	.....	-4,050	-4,050	.....	-4,050	-4,020	.....	-4,020
Other	-136	.....	-136	-1,303	.....	-1,303	-1,412	.....	-1,412
Total—Railroad Retirement Board	-3,008	464	-3,472	3,843	379	3,464	3,669	4,732	-1,063
Securities and Exchange Commission	53	.....	53	170	.....	170	-66	.....	-66
Smithsonian Institution	71	-19	91	578	-19	598	581	(* *)	581
Tennessee Valley Authority	2,351	2,026	326	19,979	19,494	485	13,559	13,867	-308
Other	123	22	101	1,582	440	1,142	1,329	438	891
Total—Other independent agencies	6,854	8,414	-1,560	93,507	81,264	12,243	87,960	79,665	8,295
Undistributed offsetting receipts:									
Other interest .....	.....	1	-1	.....	9	-9	.....	1	-1
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-243	.....	-243	-2,175	.....	-2,175	-2,112	.....	-2,112
Postal Service employer contributions	-64	.....	-64	-576	.....	-576	-522	.....	-522
Department of State:									
Foreign Service retirement and disability fund	-17	.....	-17	-158	.....	-158	-152	.....	-152
Other Defense Civil Programs:									
Military retirement fund	-1,365	.....	-1,365	-14,909	.....	-14,909	-13,226	.....	-13,226
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	-1,449	.....	-1,449	-13,734	.....	-13,734	-12,932	.....	-12,932
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-980	.....	-980	-8,268	.....	-8,268	-7,787	.....	-7,787
Federal disability insurance trust fund:									
Federal employer contributions	-166	.....	-166	-1,403	.....	-1,403	-1,322	.....	-1,322
Payments for military service credits .....	.....	.....	.....	-8	.....	-8	.....	.....	.....
Other .....	(* *)	.....	(* *)	(* *)	.....	(* *)	-2	.....	-2
Total—Employer share, employee retirement	-4,285	.....	-4,285	-52,727	.....	-52,727	-49,602	.....	-49,602

Table 5. Outlays of the U.S. Government, June 2008 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	-1	.....	-1	-11	.....	-11	-18	.....	-18
Department of Health and Human Services:									
Federal hospital insurance trust fund	-8,356	.....	-8,356	-16,688	.....	-16,688	-16,081	.....	-16,081
Federal supplementary medical insurance trust fund	-1,073	.....	-1,073	-2,265	.....	-2,265	-1,907	.....	-1,907
Department of Homeland Security:									
Oil spill liability trust fund	-2	.....	-2	5	.....	5	-18	.....	-18
Other	3	.....	3	-65	.....	-65	-61	.....	-61
Department of Labor:									
Unemployment trust fund	-1,714	.....	-1,714	-3,589	.....	-3,589	-3,155	.....	-3,155
Department of State:									
Foreign Service retirement and disability fund	-390	.....	-390	-781	.....	-781	-773	.....	-773
Department of Transportation:									
Airport and airway trust fund	-226	.....	-226	-428	.....	-428	-424	.....	-424
Department of Veterans Affairs:									
National service life insurance fund	-269	.....	-269	-553	.....	-553	-589	.....	-589
United States government life insurance fund	-1	.....	-1	-2	.....	-2	-2	.....	-2
Corps of Engineers	-1	.....	-1	-73	.....	-73	-104	.....	-104
Other Defense Civil Programs:									
Military retirement fund	-872	.....	-872	-10,489	.....	-10,489	-8,366	.....	-8,366
Educational benefits fund	-4	.....	-4	-46	.....	-46	-34	.....	-34
Armed Forces Retirement Home .....	(*)	.....	(*)	-5	.....	-5	-3	.....	-3
Environmental Protection Agency	-1	.....	-1	-129	.....	-129	-152	.....	-152
Office of Personnel Management:									
Civil service retirement and disability fund	-18,519	.....	-18,519	-37,182	.....	-37,182	-37,205	.....	-37,205
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-51,906	.....	-51,906	-102,606	.....	-102,606	-95,129	.....	-95,129
Federal disability insurance trust fund	-5,467	.....	-5,467	-10,962	.....	-10,962	-10,630	.....	-10,630
Independent agencies:									
Railroad Retirement Board	32	.....	32	-51	.....	-51	-51	.....	-51
Other .....	(*)	.....	(*)	-21	.....	-21	-28	.....	-28
Other	-2	.....	-2	108	.....	108	-83	.....	-83
Total—Interest received by trust funds	-88,768	.....	-88,768	-185,833	.....	-185,833	-174,813	.....	-174,813
Digital Television Transition and Public Safety Fund .....	.....	18,957	-18,957	.....	18,957	-18,957	.....	.....	.....
Rents and royalties on the outer continental shelf lands ..	.....	2,555	-2,555	.....	13,944	-13,944	.....	5,084	-5,084
Spectrum auction proceeds .....	.....	.....	.....	.....	(*)	(*)	.....	6,850	-6,850
Spectrum relocation activities .....	.....	.....	.....	.....	(*)	(*)	.....	6,850	-6,850
Total—Undistributed offsetting receipts	-93,053	21,512	-114,565	-238,560	32,910	-271,470	-224,415	18,785	-243,200
Total outlays	260,310	51,122	209,188	2,473,167	270,590	2,202,577	2,309,140	242,833	2,066,307
Total on-budget	256,673	45,220	211,454	2,093,201	212,102	1,881,098	1,942,985	185,287	1,757,698
Total off-budget	3,636	5,903	-2,266	379,967	58,488	321,479	366,155	57,546	308,609
Total surplus (+) or deficit			+50,725			-268,674			-120,972
Total on-budget			-12,443			-450,145			-295,291
Total off-budget			+63,168			+181,472			+174,319

MEMORANDUM

Receipts offset against outlays

[\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	108,473	100,353
Intrabudgetary transactions	474,650	461,969
Governmental receipts	24,639	11,569
Total receipts offset against outlays	607,762	573,892

¹Outlays have been decreased and correspondingly increased by \$2 million for the month of December 2007 to reflect additional reporting by Department of Interior, Minerals Management Service.

²Includes 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, June 2008 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	6,364	235,758	99,971	5,049,305	5,278,699	5,285,064
Intragovernmental holdings	96,843	248,595	260,732	3,958,348	4,110,100	4,206,942
Total Treasury securities outstanding	103,207	484,353	360,703	9,007,653	9,388,799	9,492,006
Plus premium on Treasury securities	-36	426	-159	4,145	4,607	4,571
Less discount on Treasury securities	-303	-21,919	2,426	86,223	64,607	64,304
Total Treasury securities net of Premium and discount	103,474	506,698	358,118	8,925,575	9,328,799	9,432,273
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	356	568	-230	22,959	23,170	23,527
Total federal securities	103,831	507,266	357,888	8,948,534	9,351,969	9,455,799
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	96,779	248,570	260,877	3,958,417	4,110,207	4,206,987
Less discount on federal securities held as investments of government accounts	-684	-17,464	3,572	42,796	26,016	25,332
Net federal securities held as investments of government accounts	97,463	266,034	257,305	3,915,621	4,084,192	4,181,655
Total borrowing from the public	6,367	241,232	100,583	5,032,913	5,267,777	5,274,145
Accrued interest payable to the public	3,834	-274	6,487	44,390	40,282	44,116
Allocations of special drawing rights	63	377	192	7,627	7,941	8,004
Deposit funds	-18,934	1,007	-1,373	10,419	30,360	11,426
Miscellaneous liability accounts (includes checks outstanding etc.)	-1,524	12,850	705	8,118	22,492	20,968
Total liability accounts	-10,194	255,191	106,594	5,103,466	5,368,852	5,358,658
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	358	-560	-801	5,539	4,620	4,978
Tax and loan note accounts	39,056	-21,361	-26,117	69,698	9,282	48,338
Balance	39,414	-21,921	-26,918	75,237	13,902	53,316
Special drawing rights:						
Total holdings	78	549	364	9,301	9,771	9,849
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-2,200	-2,200	-2,200
Balance	78	549	364	7,101	7,571	7,649
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	480	2,859	1,456	11,304	13,682	14,163
Letter of credit issued to IMF	100	546	-2,193	-52,101	-51,655	-51,555
Dollar deposits with the IMF	-16	12	7	-153	-124	-140
Receivable/Payable (-) for interim maintenance of value adjustments	-439	-2,644	-1,318	-1,111	-3,316	-3,755
Balance	125	774	-2,048	4,464	5,112	5,237
Other cash and monetary assets	305	899	1,148	25,168	25,762	26,067
Total cash and monetary assets	39,922	-19,699	-27,455	111,969	52,348	92,270
Non-federal securities of the National railroad retirement investment trust	311	-355	3,801	30,780	30,114	30,425
Net Activity, Guaranteed Loan Financing	368	5,583	10,019	-48,043	-42,828	-42,460
Net Activity, Direct Loan Financing	572	76	-1,170	168,549	168,052	168,624
Miscellaneous asset accounts	-528	1,354	858	-267	1,614	1,086
Total asset accounts	40,646	-13,042	-13,946	262,988	209,300	249,946
Excess of liabilities (+) or assets (-)	-50,840	+268,234	+120,540	+4,840,478	+5,159,551	+5,108,712
Transactions not applied to current year's surplus or deficit (see Schedule A for Details)	115	440	432	.....	325	440
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	-50,725	+268,674	+120,972	+4,840,478	+5,159,876	+5,109,152

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

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

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, June 2008 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	5,159,551	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 .....	.....	-1,307	21
Excess of liabilities beginning of period (current basis)	5,159,551	4,840,478	4,679,734
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	-50,725	268,674	120,972
Changes in composition of unified budget .....	.....	.....	.....
Total surplus (-) or deficit (Table 2)	-50,725	268,674	120,972
Total-on-budget (Table 2)	12,443	450,145	295,291
Total-off-budget (Table 2)	-63,168	-181,472	-174,319
Transactions not applied to current year's surplus or deficit:			
Seigniorage	-115	-440	-432
Reclassification of aged unreconciled accounts .....	.....	.....	(* *)
Total-transactions not applied to current year's surplus or deficit	-115	-440	-432
Excess of liabilities close of period	5,108,712	5,108,712	4,800,274

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, June 2008 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	-2	-20	-26	85	67	65
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	-1	-1	1	152	152	151
Independent agencies:						
Federal Communications Commission .....	.....	.....	.....	(* *)	(* *)	(* *)
National Archives and Records Administration .....	.....	-5	-5	215	210	210
Tennessee Valley Authority	360	594	-201	22,506	22,741	23,101
Total agency securities	356	568	-230	22,959	23,170	23,527

... No Transactions.

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

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

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Treasury Securities, June 2008 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	-400	359	-9,518	4,532	5,291	4,891
Agricultural credit insurance fund		460	1,151	5,654	6,114	6,114
Farm storage facility loans	-5	74	79	467	547	541
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	3	532	806	11,479	12,009	12,012
Rural community facility loans fund		257	306	2,316	2,573	2,573
Multifamily housing revitalization loan account		31	1	8	40	40
Rural Business – Cooperative Service:						
Rural business and industry loans				65	65	65
Rural development loan fund	2	13	15	267	278	279
Rural economic development loan fund	2	14	7	89	101	103
Rural Utilities Service:						
Rural water and waste disposal fund	46	447	601	7,293	7,694	7,740
Rural electrification and telecommunications fund	25	620	1,092	14,737	15,332	15,357
Rural telephone bank	2	42	43	462	502	504
Distance learning and telemedicine program	7	47	49	311	350	357
Foreign Agricultural Service			90	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	1	27	67	470	496	496
Fishing vessel obligations		1	-2	9	10	10
National Telecommunications and Information Administration						
Digital television transition and public safety fund		500	28	164	665	665
Department of Defense – Military:						
Arms initiative loans	-27	-27	14	27	27	(* *)
Family Housing improvement loans		28	9	197	225	225
Department of Education:						
College housing and academic facilities loans			(* *)	81	81	81
Federal direct student loans	132	12,052	11,452	103,893	115,813	115,945
Department of Energy:						
Bonneville Power Administration fund		-40	-20	2,241	2,200	2,200
Department of Homeland Security:						
National flood insurance fund		-175	650	17,535	17,360	17,360
Disaster assistance loan fund		-251	44	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	1	1	-21	8	8	10
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	55	840	141	339	1,124	1,179
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	-224	-182	87	505	548	323
Other				(* *)	(* *)	(* *)
Maritime Administration:						
Ocean freight differential	(* *)	-177	-251	193	15	15
Department of Treasury:						
Departmental Offices:						
Air transportation stabilization fund			10			
Community development financial institutions fund		1	(* *)	42	43	43
Federal Financing Bank revolving fund	243	-2,454	-1,346	17,609	14,913	15,156
Department of Veterans Affairs:						
Veterans housing benefit program fund		714	350	993	1,707	1,707
Native American veteran housing fund		8	14	53	61	61
Vocational rehabilitation loan fund		3	3	1	4	4
Guaranteed transitional housing loans for homeless veterans				(* *)	(* *)	(* *)

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Treasury Securities, June 2008 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	(* *)	-1	-1	13	13	12
Environmental Protection Agency:						
Abatement, control, and compliance loan program		-1		16	15	15
General Services Administration:						
Land acquisition and development fund				(* *)	(* *)	(* *)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program			-204	27	27	27
Military debt reduction				225	225	225
Agency for International Development:						
International debt reduction				474	474	474
Overseas Private Investment Corporation	13	214	177	793	993	1,007
Small Business Administration:						
Business loan fund		-396	-263	1,358	962	962
Disaster loan fund		-1,832	1,823	10,008	8,176	8,176
Independent agencies:						
Export-Import Bank of the United States	-812	-812	-547	4,364	4,364	3,552
Federal Communications Commission:						
Spectrum auction loan fund			3	106	106	106
Presidio trust fund				50	50	50
Railroad Retirement Board:						
Social Security equivalent benefit account	-2,928	-723	-838	2,945	5,149	2,221
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	-4,016	10,217	6,109	219,079	233,312	229,296
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural electrification and telecommunications fund	-95	7	710	25,604	25,705	25,611
Department of Defense – Military:						
Department of the Navy				1,624	1,624	1,624
Defense agencies			-28	-1,555	-1,555	-1,555
Department of Education:						
Historically Black college and university capital financing fund	7	9	160	314	316	323
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			-2	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		(* *)	2	5	5	5
General Services Administration:						
Federal buildings fund	-2	-27	-15	2,120	2,095	2,093
International Assistance Program:						
Foreign military financing program	-20	-105	-126	836	752	732
Small Business Administration:						
Business loan fund	(* *)	-6	-7	17	12	11
Independent agencies:						
Postal Service	172	-2,739	-2,100	4,200	1,289	1,461
Total borrowing from the Federal Financing Bank	62	-2,960	-1,500	33,959	30,937	30,999

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

... No Transactions.

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

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

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 2008 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	-9	21	13	88	118	109
Department of Commerce	-3	.....	.....	.....	3	.....
Department of Defense-Military:						
Defense cooperation account	(* *)	(* *)	(* *)	6	7	7
Department of Energy	-36	2,549	2,733	44,058	46,643	46,607
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	45	-3,640	92	22,410	18,725	18,770
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	36	292	229	8,759	9,014	9,050
Department of the Interior	-100	-111	156	7,166	7,155	7,055
Department of Labor	454	-19,102	281	35,905	16,350	16,803
Department of Transportation	93	154	150	924	985	1,078
Department of the Treasury	44	515	646	17,171	17,642	17,686
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	.....	.....	26	26	26
Veterans reopened insurance fund	7	-13	-11	379	359	366
Servicemen's group life insurance fund	(* *)	(* *)	(* *)	1	1	1
Other Defense Civil Programs:						
Uniformed services retiree health care fund	106	19,638	20,039	92,191	111,723	111,830
Office of Personnel Management:						
Postal Service contributions	633	1,202	20,091	25,491	26,060	26,694
Independent agencies:						
Federal Deposit Insurance Corporation:						
Deposit insurance fund	-82	263	644	47,515	47,860	47,778
FSLIC resolution fund	6	121	111	3,182	3,298	3,304
National Credit Union Administration	-1	230	381	7,183	7,414	7,412
Postal Service .....	.....	221	-2,295	979	1,200	1,200
Other	12	385	123	12,667	13,041	13,052
Other	-37	365	943	7,503	7,905	7,869
Total Treasury securities	1,169	3,091	44,324	333,604	335,527	336,695
Total Federal funds	1,169	3,091	44,324	333,604	335,527	336,695
Trust funds:						
Legislative Branch:						
Library of Congress	-1	-2	8	44	43	42
United States Tax Court .....	.....	1	(* *)	9	9	9
Other	-1	(* *)	6	37	38	37
Judicial Branch:						
Judicial retirement funds	-4	36	48	745	786	782
Department of Agriculture	-2	28	(* *)	6	35	34
Department of Defense-Military:						
Voluntary separation incentive fund	-12	6	-2	560	578	566
Other	-3	-6	(* *)	39	36	33

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 2008 and Other Periods—Continued

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust Funds:—Continued						
Department of Health and Human Services:						
Federal hospital insurance trust fund	14,581	18,290	16,318	319,377	323,086	337,668
Federal supplementary medical insurance trust fund	7,310	10,889	1,741	39,248	42,827	50,137
Other	-3	-30	178	2,669	2,643	2,639
Department of Homeland Security	7	174	333	2,782	2,949	2,956
Department of the Interior	(* *)	-8	25	69	60	61
Department of Labor:						
Unemployment trust fund	-824	4,184	8,922	74,923	79,931	79,108
Other	-11	-38	-38	77	50	39
Department of State:						
Foreign Service retirement and disability fund	345	378	634	14,378	14,411	14,756
Other	2	1	1	34	34	36
Department of Transportation:						
Airport and airway trust fund	-2,045	-570	2,470	7,931	9,405	7,361
Highway trust fund	-681	-2,226	4,005	12,205	10,659	9,979
Other				(* *)	(* *)	(* *)
Department of Treasury	-67	-120	-73	865	812	746
Department of Veterans Affairs:						
General post fund, national homes		2	-1	69	71	71
National service life insurance	180	-217	-171	9,752	9,355	9,535
United States government life insurance fund	(* *)	-3	-3	35	31	32
Veterans special life insurance fund	57	47	56	1,985	1,976	2,032
Corps of Engineers	74	482	462	4,023	4,431	4,505
Other Defense Civil Programs:						
Military retirement fund	-1,530	27,738	13,208	190,232	219,500	217,970
Other	19	179	60	1,571	1,730	1,750
Environmental Protection Agency	2	469	597	5,680	6,147	6,150
National Aeronautics and Space Administration	(* *)	(* *)	(* *)	14	15	14
Office of Personnel Management:						
Civil service retirement and disability fund:						
Treasury securities	14,982	6,463	-9,312	701,665	693,145	708,128
Employees life insurance fund	20	1,240	1,389	32,965	34,184	34,205
Employees and retired employees health benefits fund	-110	-64	1,043	15,892	15,938	15,828
Social Security Administration:						
Federal old-age and survivors insurance trust fund	58,435	171,982	165,986	1,968,262	2,081,808	2,140,243
Federal disability insurance trust fund	4,776	6,304	8,617	213,830	215,358	220,133
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund	(* *)	(* *)	1	54	55	55
Japan-United States Friendship Commission	-1	(* *)	1	38	40	39
Railroad Retirement Board:						
Treasury securities	121	-184	-12	2,001	1,696	1,818
Agency securities		(* *)	-1	6	6	6
Other	-7	52	56	740	800	793
Total Treasury securities	95,611	245,479	216,554	3,624,807	3,774,675	3,870,286
Total agency securities		(* *)	-1	6	6	6
Total trust funds	95,611	245,479	216,553	3,624,813	3,774,681	3,870,291
Grand total	96,779	248,570	260,877	3,958,417	4,110,207	4,206,987

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

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

Table 6. Schedule E—Net Activity, Guaranteed and Direct Loan Financing, June 2008 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	-7	182	-633	-47	143	136
Agricultural credit insurance fund	(* *)	47	-6	-400	-353	-353
Rural Housing Service:						
Rural community facility loans	2	22	2	-36	-16	-14
Rural housing insurance fund	-11	-57	-3	-640	-685	-697
Rural Business-Cooperative Service:						
Rural business and industry loans	-8	9	-1	-166	-149	-157
Renewable energy guaranteed loan account	(* *)	1	-1	-6	-5	-5
Rural Utilities Service:						
Rural water and waste disposal fund	(* *)	(* *)	(* *)	-24	-24	-24
Department of Commerce:						
General Administration:						
Emergency oil, gas, and steel account	1	-1	33	-47	-48	-48
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(* *)	-2	-3	5	3	3
Department of Defense-Military	-27	-26	22	1	2	-25
Department of Education:						
Office of Student Financial Assistance:						
Federal family education loans	552	7,873	7,630	-36,847	-29,526	-28,974
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health center loans	(* *)	(* *)	-1	-4	-4	-4
Health education assistance loans	(* *)	20	5	-111	-91	-91
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	(* *)	4	(* *)	-35	-31	-31
Native Hawaiian housing loans .....	(* *)	(* *)	.....	(* *)	(* *)	(* *)
Community Planning and Development:						
Community development loans	-2	-4	-3	-87	-89	-91
Housing Programs:						
FHA-Mutual mortgage insurance loans	-27	-4,215	-581	-1,013	-5,201	-5,228
FHA-General and special risk fund	25	601	1,855	122	698	723
Government National Mortgage Association:						
Guarantees of mortgaged-backed securities	-32	-227	-221	-1,389	-1,584	-1,616
Department of the Interior:						
Bureau of Indian Affairs						
Bureau of Indian Affairs	61	60	-5	-98	-99	-38
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	106	87	-1	-331	-351	-244
Department of the Treasury:						
Departmental Offices:						
Air transportation stabilization fund .....	.....	.....	26	(* *)	(* *)	(* *)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-218	-208	725	-2,908	-2,898	-3,115
Guaranteed transitional housing loans for homeless veterans	(* *)	(* *)	2	(* *)	(* *)	(* *)
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	-123	-122
Microenterprise and small enterprise development	(* *)	(* *)	(* *)	2	2	2
Development credit authority loan fund	(* *)	-1	5	-20	-22	-22
Loan guarantees to Egypt .....	.....	.....	.....	-177	-177	-177
Overseas Private Investment Corporation	-20	436	173	-543	-87	-107
Small Business Administration:						
Business loan fund	33	884	270	-984	-133	-99
Independent agencies:						
Export-Import Bank of the United States	-62	100	728	-898	-736	-797
Net Activity, Guaranteed Loan Financing	368	5,583	10,019	-48,043	-42,828	-42,460
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	40	261	-62	3,990	4,211	4,251
Farm storage facility loans	-1	-18	27	304	288	286
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, June 2008 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	28	165	216	2,069	2,205	2,234
Rural housing insurance fund	-3	-44	-119	11,360	11,319	11,316
Multifamily housing revitalization loan account	3	19	3	8	25	27
Rural Business-Cooperative Service:						
Rural business and industry loan fund	(* *)	-2	-7	-14	-16	-16
Rural development loan fund	-1	-4	(* *)	261	258	256
Rural economic development loan fund	(* *)	2	-4	82	83	84
Rural Utilities Service:						
Rural water and waste disposal loans	-10	151	219	6,399	6,560	6,550
Rural electrification and telecommunications fund	136	1,672	3,163	28,055	29,592	29,728
Rural telephone bank	-3	-9	-23	462	456	454
Distance learning and telemedicine program	-18	-5	12	309	321	304
Rural development insurance fund				1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 direct loan fund	-15	-612	-227	1,033	436	421
International debt reduction	-14	-42	45	153	124	110
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	-2	-20	50	468	450	447
Department of Defense—Military	(* *)	27	5	197	223	223
Department of Education:						
Office of Postsecondary Education:						
College housing and academic facilities loans	-2	-5	-2	13	11	9
Historically Black college and university capital financing fund	9	14	-159	-5	(* *)	8
Office of Student Financial Assistance:						
Federal direct student loans	-145	-1,155	-4,894	98,527	97,516	97,371
Department of Homeland Security:						
Disaster assistance loan fund	-1	-2	37	2	1	(* *)
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(* *)	-1	1	-3	-4	-4
FHA-General and special risk fund			(* *)	(* *)	(* *)	(* *)
Department of the Interior:						
Bureau of Reclamation	(* *)	-15	-33	63	48	48
Bureau of Indian Affairs	3	2	-4	5	4	7
Assistance to American Samoa loan fund		-2	-1	11	9	9
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(* *)	-1	-1	-5	-6	-6
Department of Transportation:						
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	51	822	127	337	1,108	1,159
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	-14	-251	40	505	268	255
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	-1	-3	-4	42	40	39
Financial Management Service				(* *)	(* *)	(* *)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	658	464	78	916	722	1,380
Native American veteran housing fund	-4	1	2	40	44	40
Vocational rehabilitation loan fund	(* *)	(* *)	(* *)	1	1	1
Environmental Protection Agency:						
Abatement, control, and compliance loan program	(* *)	-4	-4	16	12	12
International Assistance Program:						
International Security Assistance:						
Foreign military loan program		(* *)	-212	13	13	13
Military debt reduction		-318	-7	219	-99	-99
Agency for International Development:						
International debt reduction	-23	-54	-52	246	215	192
Overseas Private Investment Corporation	-21	-91	-72	654	584	563
Small Business Administration:						
Business loan fund	-1	-8	1	106	99	98
Disaster loan fund	-40	-293	1,326	7,272	7,019	6,980
Independent agencies:						
Export-Import Bank of the United States	-36	-559	-532	3,315	2,792	2,756
Federal Communications Commission:						
Spectrum auction loan fund	(* *)	-5	-103	60	55	55
Net Activity, Direct Loan Financing	572	76	-1,170	168,549	168,052	168,624

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	148,838	24,400	56,632	244,025	21,651	108,554				877,763	885,098
Corporation income taxes	5,955	2,699	83,879	6,060	-1,692	32,569	41,672	7,046	58,328				236,516	279,539
Social insurance and retirement receipts:														
Employment and general retirement	59,952	64,468	66,989	82,681	67,520	73,882	91,661	68,890	78,390				654,433	626,496
Unemployment insurance	2,137	3,261	259	2,139	2,989	353	7,663	12,746	686				32,233	33,051
Other retirement	325	394	349	370	327	325	325	394	322				3,131	3,206
Excise taxes	4,452	5,871	5,718	5,032	4,921	5,500	5,636	5,262	5,942				48,333	45,680
Estate and gift taxes	2,413	2,057	2,460	2,336	1,820	2,405	4,630	1,994	2,298				22,413	19,725
Customs duties	2,509	2,478	2,127	2,234	2,223	2,070	2,075	2,158	2,306				20,181	18,710
Miscellaneous receipts	4,870	4,385	2,545	5,529	3,214	5,079	6,063	4,130	3,086				38,900	33,828
Total—Receipts this year	178,175	151,055	276,982	255,217	105,723	178,816	403,751	124,272	259,912				1,933,904	.....
(On-budget)	133,146	102,705	227,125	191,181	53,495	120,840	333,059	70,392	199,010				1,430,953	.....
(Off-budget)	45,029	48,350	49,857	64,036	52,229	57,976	70,692	53,880	60,902				502,951	.....
Total—Receipts prior year	167,693	145,866	259,969	260,609	120,312	166,490	383,641	164,239	276,517				.....	1,945,335
(On budget)	124,682	99,872	214,180	199,519	69,732	107,504	315,639	112,584	218,697				.....	1,462,407
(Off budget)	43,011	45,994	45,789	61,090	50,580	58,987	68,002	51,655	57,820				.....	482,928
Outlays:														
Legislative Branch	367	331	323	406	342	353	512	351	352				3,337	3,269
Judicial Branch	480	626	487	502	511	469	509	602	560				4,746	4,502
Department of Agriculture:														
Commodity Credit Corporation and Foreign Agricultural Service	6,580	3,318	2,029	1,250	-147	-504	-439	-440	-1,160				10,488	13,446
Other	5,964	4,870	7,902	8,019	7,417	7,850	5,715	6,412	7,245				61,394	54,229
Department of Commerce	599	603	691	608	599	525	511	643	888				5,666	4,645
Department of Defense:														
Military:														
Military Personnel	23,979	14,124	9,871	5,971	14,444	6,576	10,073	14,584	6,413				106,034	100,446
Operation and Maintenance	17,864	20,195	18,811	20,835	19,062	20,096	21,569	20,378	20,038				178,848	158,607
International Reconstruction and Other Assistance	3	2	2	3	2	2	2	3	2				22	27
Procurement	7,627	8,345	11,032	9,412	8,701	9,724	10,162	9,317	10,411				84,731	73,185
Research, Development, Test, and Evaluation	5,462	5,250	7,123	7,231	5,165	6,310	7,762	5,275	6,217				55,795	55,517
Military Construction	912	899	934	636	823	1,004	700	1,060	1,079				8,047	5,720
Family Housing	364	294	420	241	242	267	261	245	275				2,609	2,488
Revolving and Management funds	1,190	1,381	729	321	-262	-165	-341	635	568				4,057	2,105
Other	-396	-273	251	-343	24	697	-1,203	-244	878				-609	-657
Total Military	57,005	50,217	49,174	44,309	48,199	44,512	48,986	51,253	45,880				439,534	397,438
Department of Education	5,037	4,971	4,501	7,581	7,055	4,907	4,572	8,758	4,542				51,924	49,839
Department of Energy	1,409	881	2,209	1,243	1,859	1,059	2,384	2,390	1,073				14,506	15,762
Department of Health and Human Services:														
Public Health Service	3,540	3,775	4,032	3,948	4,146	4,416	4,105	4,459	4,549				36,969	36,244
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	17,386	17,047	15,987	16,379	16,274	15,885	18,336	18,312	15,873				151,479	143,532
Federal hospital ins. trust fund	18,112	19,163	13,429	19,356	22,423	14,578	20,070	23,126	15,964				166,221	158,108
Federal supp. med. ins. trust fund	15,381	18,119	11,258	15,495	18,207	11,207	16,208	19,865	12,946				138,686	138,634
Other	20,053	23,059	12,883	17,405	26,201	14,244	25,706	27,384	15,676				182,612	194,319
Administration for Children and Families	3,505	4,474	3,933	4,038	4,489	4,328	3,960	4,223	4,109				37,059	36,107
Other	-19,484	-21,245	-16,890	-20,042	-22,933	-18,369	-25,949	-23,663	-24,002				-192,577	-191,311
Department of Homeland Security	3,728	3,204	2,949	3,202	3,196	3,427	3,173	3,126	3,918				29,923	29,560
Department of Housing and Urban Development	4,150	4,064	4,206	3,890	3,545	3,755	3,687	7,316	3,873				38,485	33,448
Department of the Interior	914	819	1,001	912	827	825	575	711	869				7,454	7,264
Department of Justice	2,684	2,079	2,296	2,412	1,919	2,140	2,187	2,006	2,255				19,977	17,604
Department of Labor:														
Unemployment trust fund	2,867	2,836	3,402	4,298	3,946	4,062	3,972	3,460	3,409				32,253	27,697
Other	506	84	1,592	1,004	749	-208	1,923	3,410	391				9,452	8,839
Department of State	1,427	1,813	1,806	1,295	1,154	1,357	668	2,244	1,220				12,983	9,669
Department of Transportation:														
Highway trust fund	3,686	2,867	2,699	2,084	2,039	2,632	2,074	2,958	3,499				24,537	23,557
Other	2,413	2,225	2,583	1,992	2,052	2,303	2,332	2,471	2,466				20,836	18,882
Department of the Treasury:														
Interest on Treasury debt securities (gross)	22,310	25,345	106,138	24,687	20,037	23,024	22,362	22,388	110,973				377,265	359,444
Other	1,064	1,385	2,576	5,088	32,303	13,084	9,523	19,226	15,380				99,630	62,911

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	207	6,470	268	3,369	6,523	275				29,847	27,896
National service life	77	73	70	84	95	101	93	89	91				773	760
Other	3,535	4,187	3,283	3,220	3,378	3,772	3,596	4,405	3,005				32,382	27,966
Corps of Engineers	450	321	437	507	447	376	333	371	364				3,607	2,519
Other Defense Civil Programs	3,694	4,110	4,021	4,193	4,010	3,993	3,232	3,771	3,864				34,887	35,312
Environmental protection	668	677	714	687	630	713	576	675	637				5,977	6,095
Executive Office of the President	96	113	152	140	110	92	93	80	72				948	2,487
General Services Administration	33	24	38	29	17	189	-12	135	24				477	232
International Assistance Program:														
International Security Assistance	997	449	356	3,715	379	621	361	387	530				7,796	6,715
Multilateral Assistance	118	61	49	89	54	4	1,022	82	25				1,505	1,869
International Development														
Assistance	551	373	474	295	263	421	395	-320	426				2,877	3,101
Other	-1,599	-1,516	-79	-452	-52	-706	7	-480	33				-4,843	-1,159
National Aeronautics and Space														
Administration	1,104	1,596	1,548	1,216	1,264	1,486	1,541	1,593	1,618				12,966	11,328
National Science Foundation	445	478	451	394	429	463	396	440	513				4,009	3,902
Office of Personnel Management	6,326	5,026	5,352	5,987	5,843	6,061	6,390	5,331	5,432				51,748	46,664
Small Business Administration	71	71	73	78	-268	66	61	69	79				300	917
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	40,770	40,907	41,500	41,882	41,970	42,680	42,195	42,832	46,392				381,127	363,459
Federal disability ins. trust fund (off-budget)	8,402	8,474	8,832	8,825	8,845	9,026	9,105	9,026	9,740				80,273	74,600
Other	3,387	6,692	3,306	-59	6,783	-85	3,459	7,386	-559				30,310	28,912
Independent agencies:														
Fed. Deposit Ins. Corp:														
Deposit insurance fund	962	-485	-524	-199	-504	-220	-148	724	82				-312	-550
FSLIC resolution fund	215	-29	-44	246	-7	-5	-17	-5	-7				348	208
Postal Service:														
Public enterprise funds (off-budget)	-926	287	-525	-721	-449	-523	-812	613	147				-2,909	230
Payments to the Postal Service fund	93	8	.....	8	.....	.....	.....	.....	.....				109	114
Tennessee Valley Authority	195	74	-112	60	-217	454	-289	-6	326				485	-308
Other independent agencies	979	1,325	3,546	2,449	3,546	2,134	1,750	901	-2,108				14,522	8,601
Undistributed offsetting receipts:														
Employer share, employee retirement	-18,288	-4,397	-4,084	-4,472	-4,316	-4,201	-4,094	-4,591	-4,285				-52,727	-49,602
Interest received by trust funds	-1,489	-1,755	-85,937	-1,180	-1,509	-720	-2,931	-1,543	-88,768				-185,833	-174,813
Rents and royalties on outer continental shelf lands	-760	-942	-721	-1,208	-2,328	-1,288	-2,863	-1,279	-2,555				-13,944	-5,084
Other	(* *)	(* *)	(* *)	-1	-5	(* *)	-1	(* *)	-18,958				-18,966	-13,700
Totals this year:														
Total outlays	235,014	249,293	228,721	237,379	281,287	227,028	244,469	290,199	209,188				2,202,577	.....
(On-budget)	192,586	200,783	235,395	193,589	232,181	177,070	199,021	239,019	211,454				1,881,098	.....
(Off-budget)	42,428	48,510	-6,674	43,790	49,106	49,958	45,448	51,180	-2,266				321,479	.....
Total-surplus (+) or deficit (-)	-56,838	-98,238	+48,261	+17,839	-175,563	-48,212	+159,282	-165,927	+50,725				-268,674	.....
(On-budget)	-59,440	-98,078	-8,270	-2,408	-178,686	-56,230	+134,038	-168,628	-12,443				-450,145	.....
(Off-budget)	+2,601	-160	+56,531	+20,246	+3,123	+8,018	+25,244	+2,700	+63,168				+181,472	.....
Total borrowing from the public ...	18,877	79,523	-8,975	-3,664	127,587	76,304	-88,501	33,713	6,367				241,232	100,583
<i>Total-outlays prior year</i>	<i>217,014</i>	<i>218,907</i>	<i>218,007</i>	<i>222,372</i>	<i>240,305</i>	<i>262,761</i>	<i>205,967</i>	<i>231,937</i>	<i>249,036</i>				<i>.....</i>	<i>2,066,307</i>
<i>(On-budget)</i>	<i>176,517</i>	<i>173,720</i>	<i>223,858</i>	<i>179,869</i>	<i>193,617</i>	<i>215,714</i>	<i>160,504</i>	<i>184,566</i>	<i>249,332</i>				<i>.....</i>	<i>1,757,698</i>
<i>(Off-budget)</i>	<i>40,497</i>	<i>45,187</i>	<i>-5,851</i>	<i>42,504</i>	<i>46,688</i>	<i>47,047</i>	<i>45,462</i>	<i>47,371</i>	<i>-296</i>				<i>.....</i>	<i>308,609</i>
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-49,321</i>	<i>-73,042</i>	<i>+41,961</i>	<i>+38,236</i>	<i>-119,993</i>	<i>-96,270</i>	<i>+177,674</i>	<i>-67,699</i>	<i>+27,481</i>				<i>.....</i>	<i>-120,972</i>
<i>(On-budget)</i>	<i>-51,836</i>	<i>-73,849</i>	<i>-9,678</i>	<i>+19,650</i>	<i>-123,885</i>	<i>-108,210</i>	<i>+155,135</i>	<i>-71,982</i>	<i>-30,635</i>				<i>.....</i>	<i>-295,291</i>
<i>(Off-budget)</i>	<i>+2,514</i>	<i>+807</i>	<i>+51,639</i>	<i>+18,586</i>	<i>+3,892</i>	<i>+11,940</i>	<i>+22,540</i>	<i>+4,284</i>	<i>+58,116</i>				<i>.....</i>	<i>+174,319</i>

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

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of June 30, 2008

[\$ 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	1,300	3,448	-2,148	8,477	10,563	-2,086	7,931	9,405	7,361
Black lung disability	54	25	30	469	245	223	.....	.....	.....
Federal disability insurance	14,485	9,740	4,745	86,516	80,273	6,243	213,830	215,358	220,133
Federal employees life and health .....	.....	90	-90	.....	-1,156	1,156	48,857	50,122	50,032
Federal employees retirement	20,699	5,375	15,324	55,091	48,184	6,907	716,797	708,352	723,675
Federal hospital insurance	30,874	16,126	14,747	185,175	167,082	18,092	319,377	323,086	337,668
Federal old-age and survivors insurance	104,962	46,392	58,570	553,447	381,127	172,320	1,968,262	2,081,808	2,140,243
Federal supplementary medical insurance	20,412	13,236	7,176	181,320	170,153	11,167	39,248	42,827	50,137
Hazardous substance superfund	4	9	-5	1,116	822	294	2,744	3,079	3,070
Highways	3,251	4,309	-1,058	25,359	29,405	-4,047	12,205	10,659	9,979
Military advances	1,446	1,483	-37	17,321	12,308	5,013	.....	.....	.....
Military retirement	2,237	3,892	-1,655	71,585	34,186	37,399	190,232	219,500	217,970
Railroad retirement	4,550	1,165	3,385	8,933	8,728	204	2,007	1,702	1,823
Unemployment	2,512	3,416	-904	36,372	32,330	4,041	74,923	79,931	79,108
Veterans life insurance	276	42	234	656	832	-176	11,772	11,362	11,599
All other trust	634	680	-45	5,087	4,084	1,003	16,629	17,488	17,494
Total trust fund receipts and outlays and investments held from Table 6-D	207,696	109,427	98,268	1,236,921	979,168	257,753	3,624,813	3,774,681	3,870,291
Less: Interfund transactions	123,390	123,390	.....	509,411	509,411	.....		
Trust fund receipts and outlays on the basis of Tables 4 & 5	84,306	-13,963	98,268	727,510	469,757	257,753			
Total Federal fund receipts and outlays	175,889	223,433	-47,544	1,207,368	1,733,794	-526,426			
Less: Interfund transactions	283	283	.....	974	974	.....		
Federal fund receipts and outlays on the basis of Table 4 & 5	175,606	223,150	-47,544	1,206,394	1,732,820	-526,426			
Net budget receipts & outlays	259,912	209,188	50,725	1,933,904	2,202,577	-268,674			

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

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

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, June 2008 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	108,554	877,763	885,098
Corporation income taxes	58,328	236,516	279,539
Social insurance and retirement receipts:			
Employment and general retirement	78,390	654,433	626,496
Unemployment insurance	686	32,233	33,051
Other retirement	322	3,131	3,206
Excise taxes	5,942	48,333	45,680
Estate and gift taxes	2,298	22,413	19,725
Customs duties	2,306	20,181	18,710
Miscellaneous receipts	3,086	38,900	33,828
Total	259,912	1,933,904	1,945,335
NET OUTLAYS			
National defense	48,126	461,035	418,894
International affairs	2,375	20,094	21,258
General science, space, and technology	2,206	17,491	15,876
Energy	536	715	-839
Natural resources and environment	2,538	22,029	20,548
Agriculture	-231	19,802	20,001
Commerce and housing credit	1,338	8,161	1,394
Transportation	7,050	54,818	50,977
Community and regional development	1,778	16,970	21,400
Education, training, employment and social services	6,355	69,644	67,549
Health	22,904	210,954	200,158
Medicare	19,767	285,886	291,155
Income security	33,758	343,439	292,173
Social security	56,121	461,324	437,995
Veterans benefits and services	3,377	62,991	56,705
Administration of justice	4,871	35,095	30,789
General government	1,890	12,771	11,314
Net interest	20,224	184,984	177,347
Undistributed offsetting receipts	-25,796	-85,627	-68,386
Total	209,188	2,202,577	2,066,307

... 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 July 2008 Statement
will be 2:00 p.m. EST August 12, 2008.**

Notice

**Effective for the July Monthly Treasury Statement,
paper copies will only be distributed upon request.**

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