



Monthly Treasury Statement

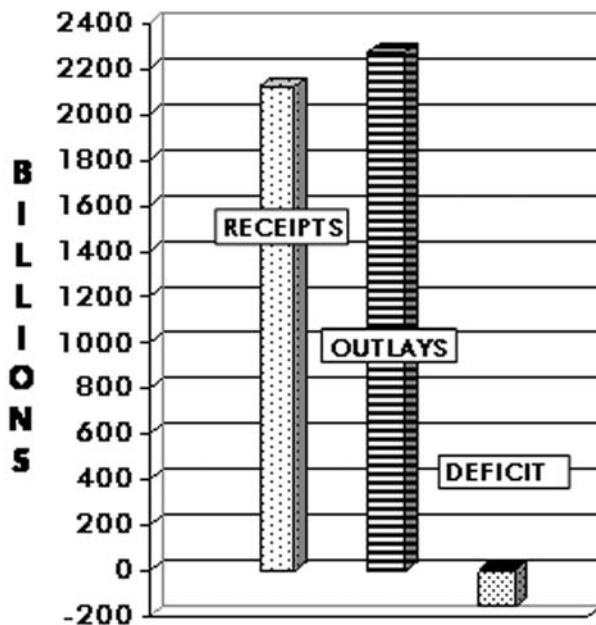
of Receipts and Outlays
of the United States Government

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

Highlight

The interest on Treasury debt securities is \$26 billion, which is 12.4 percent of the total current month Federal Outlays.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH JULY 2007



Contents

Summary, page 2

Receipts, page 6

Outlays, page 7

Means of financing, page 20

Receipts/outlays by month, page 28

Federal trust funds/securities, page 30

Receipts by source/outlays by
function, page 30

Explanatory notes, page 31

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Department of the Treasury
Financial Management Service



Introduction

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

Audience

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

Disclosure Statement

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

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

Triad of Publications

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

Data Sources and Information

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

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

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2006			
October	149,488	196,764	47,277
November	138,840	221,911	83,072
December	241,883	230,916	-10,967
January	230,010	209,045	-20,964
February	112,853	232,091	119,237
March	164,563	249,843	85,281
April	315,090	196,249	-118,841
May	192,657	235,564	42,907
June	264,355	243,838	-20,517
July	159,761	192,925	33,164
August	153,878	218,595	64,717
September	283,298	227,131	-56,167
Year-to-Date	<u>1,406,675</u>	<u>1,654,873</u>	<u>1,248,197</u>
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	206,761	36,322
Year-to-Date	<u>2,115,773</u>	<u>2,273,068</u>	<u>157,294</u>

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

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

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

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (2006)	Budget Estimates Next Fiscal Year (2008) ¹
Total on-budget and off-budget results:					
Total receipts	170,439	2,115,773	2,573,907	1,969,500	2,659,371
On-budget receipts	121,679	1,584,085	1,941,062	1,460,563	1,990,734
Off-budget receipts	48,760	531,688	632,845	508,937	668,637
Total outlays	206,761	2,273,068	2,778,632	2,209,147	2,917,713
On-budget outlays	163,309	1,921,007	2,325,647	1,872,208	2,450,663
Off-budget outlays	43,452	352,061	452,985	336,939	467,050
Total surplus (+) or deficit (-)	-36,322	-157,294	-204,725	-239,648	-258,342
On-budget surplus (+) or deficit (-)	-41,630	-336,921	-384,585	-411,645	-459,929
Off-budget surplus (+) or deficit (-)	+5,308	+179,627	+179,860	+171,998	+201,587
Total on-budget and off-budget financing	36,322	157,294	204,725	239,648	258,342
Means of financing:					
Borrowing from the public	60,569	161,152	228,245	215,834	264,334
Reduction of operating cash, increase (-)	-22,132	4,786	-7,873	-2,017	15,000
By other means	-2,115	-8,644	-15,647	25,831	-20,992

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

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

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 2006 and 2007

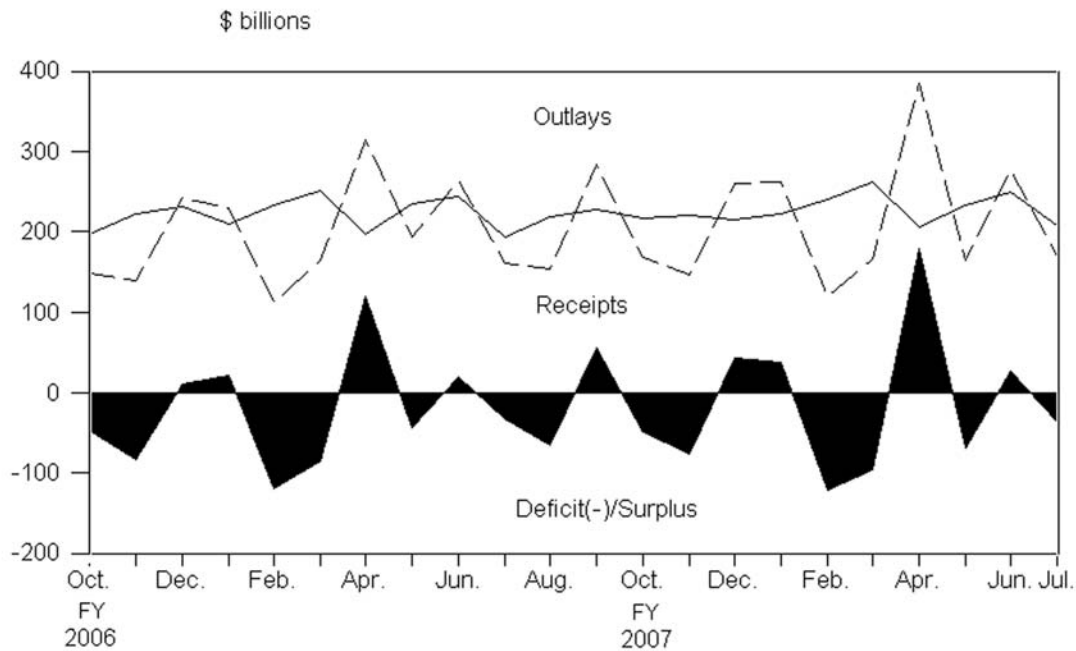


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2006 and 2007

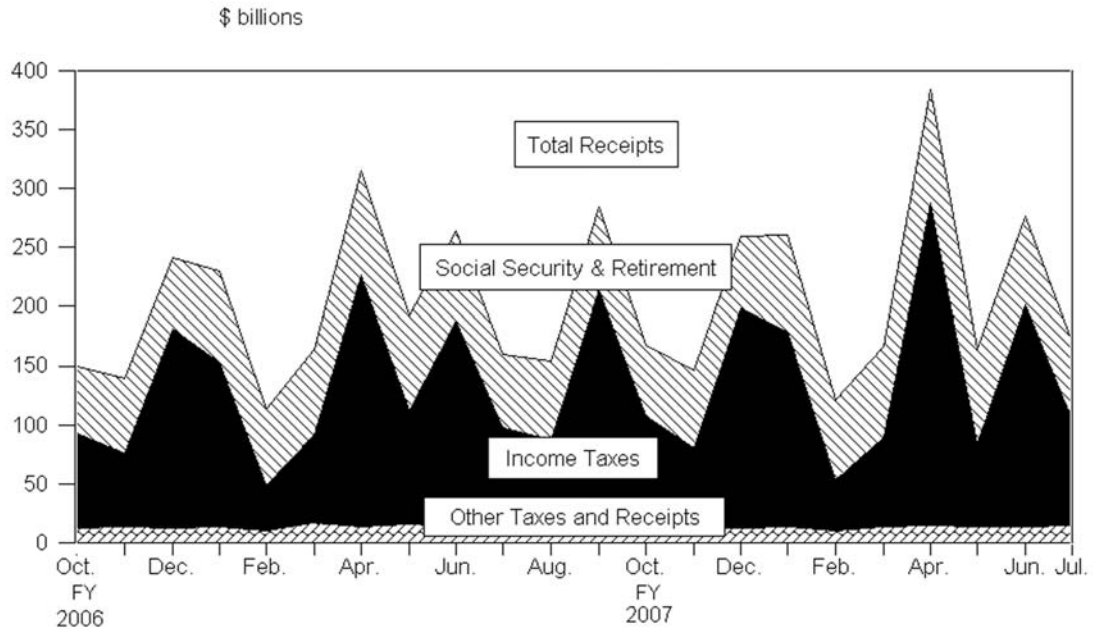


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2006 and 2007

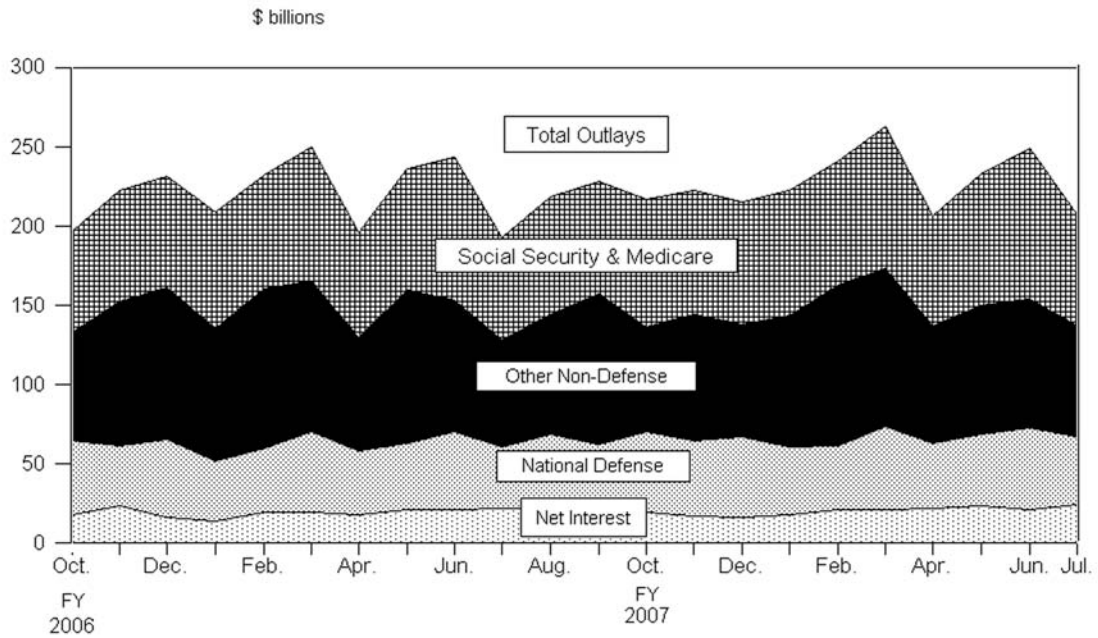


Table 3. Summary of Receipts and Outlays of the U.S. Government, July 2007 and Other Periods

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period Year to Date	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	79,600	964,698	866,562	1,168,298
Corporation income taxes	9,645	289,184	261,248	371,655
Social insurance and retirement receipts:				
Employment and general retirement (off-budget)	48,760	531,688	508,937	632,845
Employment and general retirement (on-budget)	14,355	157,924	151,713	188,521
Unemployment insurance	2,771	35,823	37,710	43,562
Other retirement	375	3,582	3,854	4,742
Excise taxes	6,043	51,723	60,019	65,218
Estate and gift taxes	1,847	21,572	23,184	25,800
Customs duties	2,372	21,081	20,274	26,466
Miscellaneous receipts	4,670	38,498	35,998	46,800
Total Receipts	170,439	2,115,773	1,969,500	2,573,907
(On-budget)	121,679	1,584,085	1,460,563	1,941,062
(Off-budget)	48,760	531,688	508,937	632,845
Budget Outlays				
Legislative Branch	372	3,640	3,427	4,428
Judicial Branch	494	4,996	4,861	6,082
Department of Agriculture	5,267	72,943	82,339	88,913
Department of Commerce	705	5,350	5,176	6,612
Department of Defense-Military	40,288	437,725	410,125	538,825
Department of Education	3,024	52,863	69,679	67,919
Department of Energy	850	16,612	17,058	21,505
Department of Health and Human Services	44,582	560,215	510,137	679,183
Department of Homeland Security	2,957	32,517	60,715	46,279
Department of Housing and Urban Development	4,218	37,666	36,084	45,633
Department of the Interior	1,215	8,479	7,174	10,495
Department of Justice	2,440	20,043	19,349	24,222
Department of Labor	3,466	40,002	36,601	47,523
Department of State	1,112	10,780	10,067	16,668
Department of Transportation	5,646	48,085	47,012	64,073
Department of the Treasury:				
Interest on Treasury debt securities (gross)	25,659	385,103	360,805	429,266
Other	1,923	64,834	62,222	59,373
Department of Veterans Affairs	3,386	60,009	55,014	74,782
Corps of Engineers	385	2,904	6,569	6,715
Other Defense Civil Programs	4,079	39,390	37,548	47,651
Environmental Protection Agency	700	6,795	6,921	7,864
Executive Office of the President	164	2,651	4,696	2,931
General Services Administration	-9	224	129	279
International Assistance Program	752	11,278	12,450	16,754
National Aeronautics and Space Administration	1,282	12,610	11,742	16,182
National Science Foundation	512	4,413	4,405	5,944
Office of Personnel Management	5,698	52,362	52,113	59,448
Small Business Administration	80	997	602	1,263
Social Security Administration	49,094	516,064	488,954	621,771
Other independent agencies	2,640	10,935	10,239	20,081
Undistributed offsetting receipts:				
Interest	-1,037	-175,849	-166,436	-178,060
Other	-5,182	-73,569	-58,628	-81,972
Total outlays	206,761	2,273,068	2,209,147	2,778,632
(On-budget)	163,309	1,921,007	1,872,208	2,325,647
(Off-budget)	43,452	352,061	336,939	452,985
Surplus (+) or deficit (-)	-36,322	-157,294	-239,648	-204,725
(On-budget)	-41,630	-336,921	-411,645	-384,585
(Off-budget)	+5,308	+179,627	+171,998	+179,860

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

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

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	77,006			789,285			719,748		
Presidential Election Campaign Fund	1			49			49		
Other	5,686			371,834			327,443		
Total—Individual income taxes	82,693	3,093	79,600	1,161,167	196,469	964,698	1,047,239	180,678	866,562
Corporation income taxes	11,099	1,454	9,645	311,538	22,353	289,184	284,731	23,483	261,248
Social insurance and retirement receipts:									
Employment and general retirement:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	41,219		41,219	431,828		431,828	410,341		410,341
Self-Employment Contributions Act taxes	463		463	24,950		24,950	23,413		23,413
Adjustments attributable to prior years				-2,269		-2,269	1,305		1,305
Total—FOASI trust fund	41,682		41,682	454,509		454,509	435,059		435,059
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	6,999		6,999	73,329		73,329	69,680		69,680
Self-Employment Contributions Act taxes	79		79	4,237		4,237	3,975		3,975
Deposits by States							2		2
Adjustments attributable to prior years				-387		-387	221		221
Total—FDI trust fund	7,078		7,078	77,179		77,179	73,878		73,878
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	13,710		13,710	144,069		144,069	136,701		136,701
Self-Employment Contributions Act taxes	199		199	10,650		10,650	9,896		9,896
Receipts from Railroad Retirement Board				455		455	440		440
Adjustments attributable to prior years				-770		-770	1,154		1,154
Total—FHI trust fund	13,909		13,909	154,404		154,404	148,191		148,191
Railroad retirement:									
Rail pension and supplemental annuity	229		229	1,971	1	1,970	2,018	2	2,017
Social Security equivalent account	217		217	1,551	1	1,550	1,507	2	1,506
Total—Employment and general retirement:	63,115		63,115	689,613	1	689,612	660,654	3	660,650
Unemployment insurance:									
Deposits by States	1,768		1,768	28,565		28,565	30,368		30,368
Federal Unemployment Tax Act taxes	997	15	982	7,270	101	7,169	7,378	123	7,256
Railroad unemployment taxes	21		21	89		89	86		86
Total—Unemployment insurance	2,787	15	2,771	35,924	101	35,823	37,833	123	37,710
Other retirement:									
Federal employees retirement – employee share	372		372	3,542		3,542	3,812		3,812
Non-federal employees retirement	3		3	40		40	42		42
Total—Other retirement	375		375	3,582		3,582	3,854		3,854
Total—Social insurance and retirement receipts	66,278	15	66,262	729,118	102	729,016	702,341	126	702,215
Excise taxes:									
Miscellaneous excise taxes	1,928	189	1,739	16,682	4,757	11,925	22,314	936	21,378
Airport and airway trust fund	1,002		1,002	8,713	43	8,669	8,216	66	8,150
Highway trust fund	3,249		3,249	31,204	565	30,639	30,486	476	30,010
Black lung disability trust fund	54		54	489		489	481		481
Total—Excise taxes	6,232	189	6,043	57,088	5,365	51,723	61,497	1,478	60,019
Estate and gift taxes	1,924	78	1,847	22,381	809	21,572	23,856	671	23,184
Customs duties	2,444	72	2,372	22,481	1,400	21,081	20,719	445	20,274
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve Banks	3,363		3,363	26,101		26,101	24,353		24,353
Universal service fund	704		704	6,107		6,107	6,260		6,260
All other	611	9	603	6,311	22	6,289	5,445	60	5,385
Total — Miscellaneous receipts	4,679	9	4,670	38,520	22	38,498	36,058	60	35,998
Total — Receipts	175,349	4,910	170,439	2,342,294	226,520	2,115,773	2,176,441	206,941	1,969,500
Total — On-budget	126,589	4,910	121,679	1,810,606	226,520	1,584,085	1,667,504	206,941	1,460,563
Total — Off-budget	48,760		48,760	531,688		531,688	508,937		508,937

... No Transactions.

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

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	68	(* *)	68	658	2	656	635	2	633
House of Representatives	98	(* *)	98	1,020	1	1,019	1,028	1	1,027
Joint items	1	.....	1	13	.....	13	13	.....	13
Capitol Police	29	.....	29	233	.....	233	212	.....	212
Congressional Budget Office	4	.....	4	30	.....	30	30	.....	30
Architect of the Capitol	44	1	43	422	9	413	375	9	366
Library of Congress	65	1	64	769	9	760	584	8	576
Government Printing Office	8	.....	8	99	.....	99	105	.....	105
Government Accountability Office	49	.....	49	396	.....	396	399	.....	399
United States Tax Court	4	.....	4	35	.....	35	35	.....	35
Other Legislative Branch agencies	5	.....	5	47	.....	47	69	.....	69
Proprietary receipts from the public .....	.....	-1	1	.....	3	-3	.....	3	-3
Intrabudgetary transactions	-4	.....	-4	-59	.....	-59	-34	.....	-34
Total—Legislative Branch	372	1	372	3,664	23	3,640	3,449	23	3,427
Judicial Branch:									
Supreme Court of the United States	6	.....	6	63	.....	63	74	.....	74
Courts of Appeals, District Courts, and other judicial services	478	.....	478	5,023	.....	5,023	4,872	.....	4,872
Other	12	.....	12	234	.....	234	210	.....	210
Proprietary receipts from the public .....	.....	-6	6	.....	84	-84	.....	43	-43
Intrabudgetary transactions	-8	.....	-8	-240	.....	-240	-252	.....	-252
Total—Judicial Branch	488	-6	494	5,079	84	4,996	4,904	43	4,861
Department of Agriculture:									
Agricultural Research Service	134	.....	134	1,101	.....	1,101	1,086	.....	1,086
Cooperative State Research, Education, and Extension Service:									
Research and education activities	60	.....	60	515	.....	515	473	.....	473
Extension activities	36	.....	36	356	.....	356	344	.....	344
Other	3	.....	3	51	.....	51	61	.....	61
Animal and Plant Health Inspection Service	110	.....	110	926	.....	926	877	.....	877
Food Safety and Inspection Service	94	.....	94	696	.....	696	713	.....	713
Agricultural Marketing Service	98	.....	98	835	.....	835	1,307	.....	1,307
Risk Management Agency:									
Administrative and operating expenses	8	.....	8	64	.....	64	61	.....	61
Federal crop insurance corporation fund	527	3	523	3,663	1,344	2,319	3,542	1,198	2,344
Farm Service Agency:									
Salaries and expenses	135	.....	135	839	.....	839	758	.....	758
Commodity Credit Corporation	345	1,582	-1,237	23,882	12,329	11,553	33,991	12,964	21,027
Agricultural credit insurance fund	112	25	88	547	356	191	626	421	205
Other	3	.....	3	75	.....	75	78	.....	78
Total—Farm Service Agency	594	1,607	-1,012	25,342	12,685	12,657	35,454	13,384	22,069
Natural Resources Conservation Service:									
Conservation operations	106	.....	106	721	.....	721	692	.....	692
Farm security and rural investment programs	116	.....	116	1,207	.....	1,207	1,274	.....	1,274
Other	31	.....	31	321	.....	321	341	.....	341
Rural Development	131	.....	131	637	.....	637	673	.....	673
Rural Housing Service:									
Rural housing insurance fund	25	53	-28	656	867	-211	659	1,013	-354
Rental assistance program	75	.....	75	739	.....	739	714	.....	714
Other	12	.....	12	95	.....	95	90	.....	90
Rural Utilities Service:									
Rural electrification and telecommunications fund	108	495	-386	718	2,662	-1,944	2,019	1,146	873
Rural development insurance fund	(* *)	25	-25	(* *)	202	-202	(* *)	230	-230
Other	7	(* *)	7	66	(* *)	65	53	(* *)	53
Foreign Agricultural Service	421	.....	421	1,758	.....	1,758	819	.....	819
Food and Nutrition Service:									
Food stamp program	2,983	.....	2,983	29,043	.....	29,043	28,966	.....	28,966
Child nutrition programs	778	.....	778	11,946	.....	11,946	11,432	.....	11,432
Special supplemental nutrition program for women, infants, and children (WIC)	430	.....	430	4,415	.....	4,415	4,257	.....	4,257
Other	21	.....	21	280	.....	280	282	.....	282
Total—Food and Nutrition Service	4,212	.....	4,212	45,683	.....	45,683	44,936	.....	44,936
Forest Service:									
National forest system	212	.....	212	1,233	.....	1,233	1,183	.....	1,183
Wildland fire management	247	.....	247	1,639	.....	1,639	1,343	.....	1,343
Forest service permanent appropriations	26	.....	26	552	.....	552	551	.....	551
Other	133	.....	133	1,123	.....	1,123	1,235	.....	1,235
Total—Forest Service	618	.....	618	4,548	.....	4,548	4,312	.....	4,312
Other	47	3	44	719	35	684	698	40	658
Proprietary receipts from the public .....	.....	142	-142	.....	669	-669	.....	1,989	-1,989
Intrabudgetary transactions	23	.....	23	-12	.....	-12	142	.....	142
Total—Department of Agriculture	7,595	2,328	5,267	91,406	18,464	72,943	101,339	19,000	82,339

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Commerce:									
Economic Development Administration	30	(* *)	30	224	3	221	259	2	257
Bureau of the Census	67	.....	67	761	.....	761	668	.....	668
International Trade Administration	32	.....	32	335	.....	335	349	.....	349
National Oceanic and Atmospheric Administration	366	1	366	3,109	7	3,101	3,280	8	3,272
National Institute of Standards and Technology	65	.....	65	564	.....	564	571	.....	571
Other	79	2	77	321	19	302	143	20	123
Proprietary receipts from the public .....	.....	-68	68	.....	-63	63	.....	61	-61
Intrabudgetary transactions .....	(* *)	.....	(* *)	1	.....	1	-4	.....	-4
Total—Department of Commerce	639	-66	705	5,315	-34	5,350	5,267	91	5,176
Department of Defense—Military:									
Military Personnel:									
Department of the Army	2,531	.....	2,531	45,223	.....	45,223	43,753	.....	43,753
Department of the Navy	2,121	.....	2,121	33,300	.....	33,300	32,730	.....	32,730
Department of the Air Force	1,606	.....	1,606	25,729	.....	25,729	25,434	.....	25,434
Defense agencies .....	.....	.....	.....	2,452	.....	2,452	2,344	.....	2,344
Total—Military Personnel	6,258	.....	6,258	106,704	.....	106,704	104,261	.....	104,261
Operation and Maintenance:									
Department of the Army	6,430	.....	6,430	64,522	.....	64,522	58,540	.....	58,540
Department of the Navy	3,848	.....	3,848	36,246	.....	36,246	34,697	.....	34,697
Department of the Air Force	3,631	.....	3,631	37,559	.....	37,559	36,534	.....	36,534
Defense agencies	3,977	.....	3,977	38,379	.....	38,379	35,660	.....	35,660
Total—Operation and Maintenance	17,886	.....	17,886	176,706	.....	176,706	165,431	.....	165,431
International Reconstruction and Other Assistance:									
Department of the Army	3	.....	3	30	.....	30	41	.....	41
Procurement:									
Department of the Army	3,015	.....	3,015	23,122	.....	23,122	18,016	.....	18,016
Department of the Navy	3,209	.....	3,209	27,010	.....	27,010	24,183	.....	24,183
Department of the Air Force	2,362	.....	2,362	28,370	.....	28,370	28,421	.....	28,421
Defense agencies	434	.....	434	3,490	.....	3,490	3,186	.....	3,186
Total—Procurement	9,020	.....	9,020	81,992	.....	81,992	73,806	.....	73,806
Research, Development, Test, and Evaluation:									
Department of the Army	871	.....	871	9,560	.....	9,560	8,875	.....	8,875
Department of the Navy	1,670	.....	1,670	15,705	.....	15,705	14,203	.....	14,203
Department of the Air Force	2,329	.....	2,329	20,160	.....	20,160	17,909	.....	17,909
Defense agencies	1,664	.....	1,664	16,627	.....	16,627	15,995	.....	15,995
Total—Research, Development, Test, and Evaluation	6,534	.....	6,534	62,051	.....	62,051	56,982	.....	56,982
Military Construction:									
Department of the Army	251	.....	251	2,408	.....	2,408	2,096	.....	2,096
Department of the Navy	127	.....	127	1,036	.....	1,036	978	.....	978
Department of the Air Force	157	.....	157	1,179	.....	1,179	1,119	.....	1,119
Defense agencies	258	.....	258	1,889	.....	1,889	1,007	.....	1,007
Total—Military Construction	792	.....	792	6,512	.....	6,512	5,200	.....	5,200
Family Housing:									
Department of the Army	104	.....	104	924	.....	924	935	.....	935
Department of the Navy	62	.....	62	515	.....	515	608	.....	608
Department of the Air Force	105	.....	105	1,010	.....	1,010	982	.....	982
Defense agencies	2	.....	2	313	(* *)	313	381	(* *)	381
Revolving and Management Funds:									
Department of the Army .....	(* *)	.....	(* *)	11	.....	11	11	.....	11
Department of the Navy	91	.....	91	1,277	.....	1,277	1,073	.....	1,073
Defense agencies:									
Working capital fund	-355	.....	-355	991	.....	991	3,084	.....	3,084
Other	8	.....	8	-430	.....	-430	-347	(* *)	-347
Other .....	(* *)	.....	(* *)	29	.....	29	39	.....	39
Trust funds:									
Department of the Army	4	.....	4	6	.....	6	4	.....	4
Department of the Navy	2	.....	2	17	.....	17	20	.....	20
Department of the Air Force	(* *)	(* *)	(* *)	7	6	1	8	6	2
Defense agencies	39	.....	39	176	.....	176	26	.....	26
Proprietary receipts from the public:									
Department of the Army .....	.....	-46	46	.....	-359	359	.....	312	-312
Department of the Navy .....	.....	3	-3	.....	178	-178	.....	88	-88
Department of the Air Force .....	.....	5	-5	.....	14	-14	.....	43	-43
Defense agencies .....	.....	174	-174	.....	1,085	-1,085	.....	1,915	-1,915

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Military:—Continued									
Intrabudgetary transactions:									
Department of the Army	-87	.....	-87	18	.....	18	-30	.....	-30
Department of the Navy	-14	.....	-14	-38	.....	-38	-47	.....	-47
Department of the Air Force	-18	.....	-18	(* *)	.....	(* *)	121	.....	121
Defense agencies	-13	.....	-13	-165	.....	-165	-93	.....	-93
Offsetting governmental receipts:									
Department of the Army .....	.....	1	-1	.....	6	-6	.....	6	-6
Defense agencies .....	.....	(* *)	(* *)	.....	(* *)	(* *)	.....	(* *)	(* *)
Total—Department of Defense—Military	40,425	137	40,288	438,655	930	437,725	412,496	2,370	410,125
Department of Education:									
Office of Elementary and Secondary Education:									
Education for the disadvantaged	909	.....	909	12,200	.....	12,200	12,585	.....	12,585
Impact aid	39	.....	39	1,151	.....	1,151	1,108	.....	1,108
School improvement programs	372	.....	372	4,650	.....	4,650	4,891	.....	4,891
Other	10	.....	10	103	.....	103	112	.....	112
Total—Office of Elementary and Secondary Education	1,331	.....	1,331	18,104	.....	18,104	18,697	.....	18,697
Office of Innovation and Improvement	63	.....	63	707	.....	707	746	.....	746
Office of English Language Acquisition	45	.....	45	560	.....	560	516	.....	516
Office of Special Education and Rehabilitative Services:									
Special education	607	.....	607	10,224	.....	10,224	10,256	.....	10,256
Rehabilitation services and disability research	241	.....	241	2,611	.....	2,611	2,566	.....	2,566
Special institutions for persons with disabilities	26	.....	26	167	.....	167	164	.....	164
Office of Vocational and Adult Education	123	.....	123	1,644	.....	1,644	1,686	.....	1,686
Office of Postsecondary Education:									
College housing and academic facilities loans	-1	3	-4	307	24	284	-11	21	-32
Higher education	139	.....	139	1,597	.....	1,597	1,643	.....	1,643
Howard University	44	.....	44	230	.....	230	189	.....	189
Total—Office of Postsecondary Education	183	3	179	2,134	24	2,111	1,821	21	1,800
Office of Federal Student Aid:									
Student financial assistance	495	.....	495	10,838	.....	10,838	10,839	.....	10,839
Academic competitiveness-smart grant program	10	.....	10	379	.....	379	.....	.....	.....
Student Aid Administration	37	.....	37	320	.....	320	86	.....	86
Federal student loan reserve fund	-184	.....	-184	-793	.....	-793	30	.....	30
Federal direct student loans	2	.....	2	5,376	.....	5,376	5,223	.....	5,223
Federal family education loans	-54	.....	-54	3,596	.....	3,596	15,080	.....	15,080
Total—Federal Student Aid	305	.....	305	19,716	.....	19,716	31,257	.....	31,257
Institute of Education Sciences	47	.....	47	368	.....	368	299	.....	299
Hurricane education recovery	20	.....	20	375	.....	375	737	.....	737
Other	55	.....	55	1,095	.....	1,095	1,065	.....	1,065
Proprietary receipts from the public .....	.....	9	-9	.....	4,834	-4,834	.....	111	-111
Intrabudgetary transactions	-8	.....	-8	14	.....	14	2	.....	2
Total—Department of Education	3,037	13	3,024	57,720	4,857	52,863	69,810	131	69,679
Department of Energy:									
National Nuclear Security Administration:									
Naval reactors	58	.....	58	668	.....	668	655	.....	655
Weapons activities	445	.....	445	5,039	.....	5,039	5,342	.....	5,342
Defense nuclear nonproliferation	134	.....	134	1,229	.....	1,229	1,076	.....	1,076
Other	26	.....	26	308	.....	308	315	.....	315
Environmental and Other Defense Activities:									
Defense site acceleration completion	429	.....	429	4,995	.....	4,995	5,325	.....	5,325
Defense environmental services .....	(* *)	.....	(* *)	(* *)	.....	(* *)	103	.....	103
Other defense activities	61	.....	61	440	.....	440	561	.....	561
Defense nuclear waste disposal	31	.....	31	312	.....	312	249	.....	249
Other .....	.....	.....	.....	-1	.....	-1	3	.....	3
Energy Programs:									
Science	257	.....	257	3,060	.....	3,060	2,960	.....	2,960
Energy supply	143	.....	143	1,366	.....	1,366	935	.....	935
Energy conservation .....	(* *)	.....	(* *)	-1	.....	-1	388	.....	388
Uranium enrichment decontamination and decommissioning fund	36	.....	36	402	.....	402	399	.....	399
Other	141	1	140	1,353	28	1,325	1,374	26	1,348
Total—Energy Programs	577	1	576	6,180	28	6,152	6,055	26	6,029
Power Marketing Administration	150	238	-88	2,167	2,767	-600	1,676	2,637	-961
Departmental Administration	27	.....	27	188	.....	188	193	.....	193
Proprietary receipts from the public .....	.....	174	-174	.....	1,245	-1,245	.....	1,747	-1,747
Intrabudgetary transactions	-674	.....	-674	-874	.....	-874	-86	.....	-86
Total—Department of Energy	1,263	413	850	20,652	4,040	16,612	21,467	4,409	17,058

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services:									
Public Health Service:									
Food and Drug Administration	137	1	137	1,277	5	1,272	1,379	6	1,373
Health Resources and Services Administration	538		538	5,474	11	5,462	5,540	13	5,527
Indian Health Services	120		120	2,806		2,806	2,928		2,928
Centers for Disease Control and Prevention	511		511	4,584		4,584	3,908		3,908
National Institutes of Health	2,244		2,244	23,008		23,008	22,913		22,913
Substance Abuse and Mental Health Services Administration	367		367	2,881		2,881	2,631		2,631
Agency for Healthcare Research and Quality	-44		-44	103		103	42		42
Total—Public Health Service	3,873	1	3,872	40,133	17	40,116	39,341	18	39,323
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	15,808		15,808	159,340		159,340	150,262		150,262
Payments to health care trust funds	12,045		12,045	158,818		158,818	142,317		142,317
State children's health insurance fund	375		375	4,849		4,849	4,424		4,424
Federal hospital insurance trust fund:									
Benefit payments	13,443		13,443	170,296		170,296	154,105		154,105
Administrative expenses	119		119	1,374		1,374	1,662		1,662
Total—FHI trust fund	13,562		13,562	171,670		171,670	155,767		155,767
Health care fraud and abuse control	80		80	844		844	902		902
Federal supplementary medical insurance trust fund:									
Benefit payments	11,584		11,584	148,753		148,753	131,859		131,859
Administrative expenses	159		159	1,624		1,624	2,356		2,356
Total—FSMI trust fund	11,743		11,743	150,377		150,377	134,215		134,215
Transitional drug assistance:									
Benefit payments				-1		-1	228		228
Administrative expenses	(*)		(*)	10		10	28		28
Medicare prescription drugs:									
Benefit payments	241		241	40,587		40,587	23,156		23,156
Administrative expenses	54		54	913		913	376		376
Other	81		81	1,177		1,177	985		985
Total—Centers for Medicare and Medicaid Services ..	53,990		53,990	688,584		688,584	612,661		612,661
Administration for Children and Families:									
Temporary assistance for needy families	1,174		1,174	14,300		14,300	14,335		14,335
Payments to States for child support enforcement and family support programs	290		290	3,043		3,043	3,397		3,397
Low income home energy assistance	76		76	2,341		2,341	2,385		2,385
Refugee and entrant assistance	44		44	406		406	403		403
Child care entitlement to States	202		202	2,472		2,472	2,521		2,521
Payments to States for the child care and development block grant	175		175	1,769		1,769	1,806		1,806
Social services block grant	170		170	1,698		1,698	1,583		1,583
Children and families services programs	567		567	7,352		7,352	7,438		7,438
Payments to States for foster care and adoption assistance	549		549	5,570		5,570	5,427		5,427
Other	47		47	447		447	439		439
Total—Administration for Children and Families	3,293		3,293	39,400		39,400	39,734		39,734
Administration on Aging	116		116	1,125		1,125	1,160		1,160
Departmental Management	238		238	2,075	(*)	2,075	2,113	(*)	2,113
Other	-52		-52	509		509	391		391
Proprietary receipts from the public		4,910	-4,910		53,047	-53,047		43,098	-43,098
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund ..	-12,044		-12,044	-148,891		-148,891	-132,767		-132,767
Payments for tax and other credits:									
Federal hospital insurance trust fund	-1		-1	-9,933		-9,933	-9,558		-9,558
Other	79		79	278		278	177		177
Total—Department of Health and Human Services ..	49,492	4,910	44,582	613,279	53,064	560,215	553,253	43,116	510,137
Department of Homeland Security:									
Departmental Management and operations	71		71	604		604	429		429
Citizenship and Immigration Services	178		178	1,453		1,453	1,342		1,342
United States Secret Service	127		127	1,172		1,172	1,110		1,110
Security, Enforcement, and Investigations:									
Transportation Security Administration	223		223	3,082		3,082	3,292		3,292
Immigration and customs	397		397	3,013		3,013	2,594		2,594
Customs and border protection	790		790	6,474		6,474	5,744		5,744
Other	25		25	255		255	206		206
Total—Security, Enforcement, and Investigations	1,435		1,435	12,824		12,824	11,835		11,835

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Homeland Security:—Continued									
United States Coast Guard	580	1	579	6,672	8	6,664	6,453	8	6,445
National protection and programs directorate	56	.....	56	565	.....	565	551	.....	551
Federal Emergency Management Administration:									
State and local programs	185	.....	185	2,234	.....	2,234	2,390	.....	2,390
Firefighter assistance grants	1	.....	1	491	.....	491	58	.....	58
Disaster relief	754	.....	754	8,458	.....	8,458	20,542	.....	20,542
National flood insurance fund	42	134	-92	1,233	957	277	17,251	698	16,553
Other	159	.....	159	923	.....	923	1,896	.....	1,896
Total—Federal Emergency Management Administration	1,142	134	1,008	13,339	957	12,383	42,136	698	41,438
Science and technology	79	.....	79	908	.....	908	810	.....	810
Domestic Nuclear Detection Office	12	.....	12	50	.....	50	.....	.....	.....
Other	15	.....	15	230	.....	230	466	.....	466
Proprietary receipts from the public .....	.....	152	-152	.....	90	-90	.....	-14	14
Intrabudgetary transactions	7	.....	7	69	.....	69	147	.....	147
Offsetting governmental receipts .....	.....	458	-458	.....	4,316	-4,316	.....	3,872	-3,872
Total—Department of Homeland Security	3,701	745	2,957	37,888	5,371	32,517	65,279	4,564	60,715
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant based rental assistance	1,724	.....	1,724	13,320	.....	13,320	10,441	.....	10,441
Housing certificate fund	167	.....	167	2,005	.....	2,005	4,923	.....	4,923
Project-based rental assistance	210	.....	210	4,742	.....	4,742	4,408	.....	4,408
Public housing capital fund	302	.....	302	2,662	.....	2,662	2,594	.....	2,594
Public housing operating fund	305	.....	305	3,072	.....	3,072	2,920	.....	2,920
Revitalization of severely distressed public housing (Hope VI)	42	.....	42	449	.....	449	486	.....	486
Native American housing block grant	74	.....	74	481	.....	481	466	.....	466
Other	1	.....	1	-21	(* *)	-21	-17	(* *)	-17
Total—Public and Indian Housing Programs	2,824	.....	2,824	26,711	(* *)	26,711	26,221	(* *)	26,221
Community Planning and Development:									
Housing opportunities for persons with AIDS	18	.....	18	215	.....	215	255	.....	255
Community development fund	1,066	.....	1,066	8,821	.....	8,821	4,142	.....	4,142
Home investment partnership program	155	.....	155	1,582	.....	1,582	1,459	.....	1,459
Homeless assistance grants	109	.....	109	1,154	.....	1,154	1,126	.....	1,126
Other	7	(* *)	7	68	(* *)	68	70	1	69
Total—Community Planning and Development	1,355	(* *)	1,355	11,840	(* *)	11,840	7,053	1	7,052
Housing Programs:									
Public enterprise funds .....	.....	2	-2	(* *)	21	-22	1	30	-29
Credit accounts:									
FHA-Mutual mortgage insurance fund, program account	2	.....	2	1,378	.....	1,378	3,751	.....	3,751
FHA-Mutual mortgage insurance capital reserve account	-39	.....	-39	-1,473	.....	-1,473	-1,763	.....	-1,763
FHA-Mutual mortgage and cooperative housing insurance fund, liquidating account	2	2	(* *)	58	49	9	67	33	34
FHA-General and special risk fund, program account	4	.....	4	155	.....	155	608	.....	608
FHA-General and special risk fund, liquidating account	25	14	12	219	152	67	324	301	23
Housing for the elderly or handicapped fund, liquidating account	(* *)	65	-65	(* *)	1,151	-1,152	92	1,292	-1,200
Housing for the elderly	109	.....	109	1,061	.....	1,061	991	.....	991
Other assisted housing programs	44	(* *)	44	487	(* *)	487	492	(* *)	492
Other .....	(* *)	.....	(* *)	5	.....	5	8	.....	8
Total—Housing Programs	148	83	65	1,889	1,373	516	4,570	1,655	2,915
Government National Mortgage Association:									
Guarantees of mortgage-backed securities	86	208	-121	48	388	-340	-132	263	-396
Management and Administration	167	.....	167	1,313	.....	1,313	781	.....	781
Other	33	.....	33	192	.....	192	176	.....	176
Proprietary receipts from the public:									
FHA-General and special risk fund .....	.....	77	-77	.....	2,437	-2,437	.....	589	-589
Other .....	.....	18	-18	.....	46	-46	.....	4	-4
Intrabudgetary transactions:									
Other	-2	.....	-2	-12	.....	-12	-4	.....	-4
Offsetting governmental receipts .....	.....	7	-7	.....	71	-71	.....	68	-68
Total—Department of Housing and Urban Development	4,610	392	4,218	41,981	4,316	37,666	38,664	2,580	36,084

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of lands and resources	88	.....	88	673	.....	673	667	.....	667
Wildland fire management	117	.....	117	620	.....	620	590	.....	590
Other	48	6	42	461	132	329	486	159	327
Minerals Management Service	148	.....	148	1,622	.....	1,622	1,906	.....	1,906
Office of Surface Mining Reclamation and Enforcement	23	.....	23	359	.....	359	308	.....	308
Total—Land and Minerals Management	424	6	419	3,736	132	3,603	3,957	159	3,799
Water and Science:									
Bureau of Reclamation:									
Water and related resources	84	.....	84	611	.....	611	550	.....	550
Other	45	22	24	461	220	241	389	204	185
United States Geological Survey	71	.....	71	784	.....	784	780	.....	780
Other	4	.....	4	45	.....	45	48	.....	48
Total—Water and Science	205	22	183	1,901	220	1,681	1,766	204	1,562
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	188	.....	188	1,726	.....	1,726	1,619	.....	1,619
National Park Service	278	.....	278	2,115	.....	2,115	2,163	(* *)	2,163
Total—Fish and Wildlife and Parks	466	.....	466	3,841	.....	3,841	3,782	(* *)	3,782
Bureau of Indian Affairs	266	(* *)	266	1,963	5	1,958	2,071	2	2,069
Departmental Offices:									
Insular affairs	46	.....	46	280	.....	280	217	.....	217
Office of Special Trustee for American Indians	23	.....	23	367	.....	367	283	.....	283
Other	191	.....	191	1,064	.....	1,064	946	.....	946
Proprietary receipts from the public .....	.....	386	-386	.....	4,060	-4,060	.....	5,336	-5,336
Intrabudgetary transactions	6	.....	6	-255	.....	-255	-148	.....	-148
Total—Department of the Interior	1,628	413	1,215	12,896	4,417	8,479	12,874	5,700	7,174
Department of Justice:									
General Administration	108	.....	108	1,545	.....	1,545	1,550	.....	1,550
Legal Activities and United States Marshals:									
General legal activities	82	.....	82	595	.....	595	575	.....	575
United States Attorneys	191	.....	191	1,371	.....	1,371	1,310	.....	1,310
United States Marshals Service	170	.....	170	750	.....	750	608	.....	608
Assets forfeiture fund	65	.....	65	838	.....	838	474	.....	474
Other	55	.....	55	329	.....	329	318	.....	318
Federal Bureau of Investigation	614	.....	614	4,759	.....	4,759	4,565	.....	4,565
Drug Enforcement Administration	209	.....	209	1,457	.....	1,457	1,625	.....	1,625
Bureau of Alcohol, Tobacco, Firearms, and Explosives	103	.....	103	799	.....	799	787	.....	787
Federal Prison System	533	26	506	4,634	257	4,377	4,450	241	4,209
Office of Justice Programs:									
State and local law enforcement assistance	267	.....	267	1,035	.....	1,035	1,485	.....	1,485
Community oriented policing services	123	.....	123	680	.....	680	630	.....	630
Other	76	.....	76	1,393	.....	1,393	1,526	.....	1,526
Other	51	.....	51	626	.....	626	407	.....	407
Proprietary receipts from the public .....	.....	4	-4	.....	34	-34	.....	89	-89
Intrabudgetary transactions	-145	.....	-145	-208	.....	-208	-373	.....	-373
Offsetting governmental receipts .....	.....	30	-30	.....	266	-266	.....	258	-258
Total—Department of Justice	2,500	60	2,440	20,601	558	20,043	19,937	588	19,349
Department of Labor:									
Employment and Training Administration:									
Training and employment services	444	.....	444	4,315	.....	4,315	4,402	.....	4,402
Community service employment for older Americans	42	.....	42	360	.....	360	347	.....	347
Federal unemployment benefits and allowances	56	.....	56	631	.....	631	642	.....	642
State unemployment insurance and employment service operations	39	.....	39	184	.....	184	113	.....	113
Advances to the unemployment trust fund and other funds	16	.....	16	16	.....	16	.....	.....	.....
Program Administration	11	.....	11	103	.....	103	85	.....	85
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	2,675	.....	2,675	27,558	.....	27,558	26,537	.....	26,537
State administrative expenses	253	.....	253	2,735	.....	2,735	2,900	.....	2,900
Federal administrative expenses	42	.....	42	371	.....	371	374	.....	374
Other .....	(* *)	.....	(* *)	3	.....	3	2	.....	2
Total—Unemployment trust fund	2,970	.....	2,970	30,667	.....	30,667	29,814	.....	29,814
Other .....	(* *)	.....	(* *)	2	.....	2	1	.....	1
Total—Employment and Training Administration	3,578	.....	3,578	36,279	.....	36,279	35,403	.....	35,403

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Pension Benefit Guaranty Corporation	375	1,044	-668	3,793	3,504	289	3,706	5,751	-2,046
Employment Standards Administration:									
Salaries and expenses	44		44	348		348	342		342
Special benefits	184		184	561		561	525		525
Energy employees occupational illness compensation fund	89		89	774		774	683		683
Special benefits for disabled coal miners	23		23	244		244	270		270
Black lung disability trust fund	28		28	290		290	301		301
Other	21		21	276		276	238		238
Occupational Safety and Health Administration	43		43	398		398	393		393
Mine Safety and Health Administration	31		31	248		248	244		244
Bureau of Labor Statistics	41		41	392		392	380		380
Other	57		57	524		524	535		535
Proprietary receipts from the public		2	-2		23	-23		15	-15
Intrabudgetary transactions	-3		-3	-597		-597	-651		-651
Total—Department of Labor	4,512	1,046	3,466	43,529	3,527	40,002	42,367	5,766	36,601
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and consular programs	311		311	3,624		3,624	3,798		3,798
Embassy security, construction, and maintenance	106		106	665		665	1,286		1,286
Payment to Foreign Service retirement and disability fund				126		126	132		132
Foreign Service retirement and disability fund	62		62	495		495	585		585
Other	188		188	1,035		1,035	360		360
Total—Administration of Foreign Affairs	667		667	5,946		5,946	6,160		6,160
International Organizations and Conferences	53		53	2,041		2,041	1,701		1,701
Migration and refugee assistance	129		129	747		747	779		779
International narcotics control and law enforcement	63		63	-66		-66	195		195
Andean counterdrug initiative	58		58	563		563	543		543
Other	160		160	1,720		1,720	849		849
Proprietary receipts from the public		-26	26		-10	10		2	-2
Intrabudgetary transactions	-45		-45	-181		-181	-159		-159
Total—Department of State	1,086	-26	1,112	10,770	-10	10,780	10,069	2	10,067
Department of Transportation:									
Office of the Secretary	4		4	217		217	159		159
Federal Aviation Administration:									
Operations	-74		-74	3,153		3,153	3,009		3,009
Airport and airway trust fund:									
Grants-in-aid for airports	352		352	3,133		3,133	3,015		3,015
Facilities and equipment	240		240	1,820		1,820	2,024		2,024
Research, engineering, and development	12		12	108		108	114		114
Trust fund share of FAA operations	900		900	3,595		3,595	3,479		3,479
Total—Airport and airway trust fund	1,504		1,504	8,656		8,656	8,633		8,633
Other	29	29	(* *)	-55	143	-198	-74	130	-205
Total—Federal Aviation Administration	1,460	29	1,431	11,754	143	11,610	11,568	130	11,437
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	3,112		3,112	26,556		26,556	25,646		25,646
Other	11		11	124		124	126	(* *)	126
Other programs	75		75	883		883	788		788
Total—Federal Highway Administration	3,197		3,197	27,563		27,563	26,559	(* *)	26,559
Federal Motor Carrier Safety Administration	53		53	382		382	357		357
National Highway Traffic Safety Administration	59		59	527		527	399		399
Federal Railroad Administration:									
Capital grants to the National Railroad Passenger Corporation	(* *)		(* *)	4		4	(* *)		(* *)
Other	223	(* *)	223	1,369	5	1,364	1,395	6	1,389
Total—Federal Railroad Administration	223	(* *)	223	1,373	5	1,368	1,395	6	1,389
Federal Transit Administration:									
Formula grants	158		158	1,741		1,741	2,846		2,846
Capital investment grants	137		137	1,904		1,904	2,394		2,394
Discretionary grants	3		3	7		7	58		58
Formula and bus grants	280		280	2,307		2,307	958		958
Other	36		36	265		265	301		301
Total—Federal Transit Administration	614		614	6,224		6,224	6,557		6,557

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Maritime Administration	45	7	38	478	236	242	648	316	332
Other	32	5	27	94	14	79	190	10	180
Proprietary receipts from the public .....	.....	5	-5	.....	40	-40	.....	212	-212
Intrabudgetary transactions	8	.....	8	-29	.....	-29	-87	.....	-87
Offsetting governmental receipts .....	.....	2	-2	.....	59	-59	.....	58	-58
Total—Department of Transportation	5,694	48	5,646	48,583	498	48,085	47,745	733	47,012
Department of the Treasury:									
Departmental Offices:									
Exchange stabilization fund	-86	74	-160	-457	704	-1,161	-339	392	-731
Other	144	.....	144	589	.....	589	573	.....	573
Financial Management Service:									
Salaries and expenses	26	.....	26	231	.....	231	240	.....	240
Payment to the Resolution Funding Corporation	496	.....	496	1,987	.....	1,987	1,979	.....	1,979
Financial agent services	38	.....	38	372	.....	372	303	.....	303
Interest paid to credit financing accounts .....	.....	.....	.....	(* *)	.....	(* *)	10	.....	10
Claims, judgements, and relief acts	335	.....	335	1,028	.....	1,028	536	.....	536
Other .....	(* *)	.....	(* *)	615	(* *)	615	598	(* *)	598
Total—Financial Management Service	895	.....	895	4,233	(* *)	4,233	3,666	(* *)	3,666
Federal Financing Bank	-118	.....	-118	-314	.....	-314	-276	.....	-276
Alcohol and tobacco tax and trade bureau:									
Salaries and expenses	9	.....	9	77	.....	77	77	.....	77
Internal revenue collections for Puerto Rico	68	.....	68	394	.....	394	316	.....	316
Bureau of Engraving and Printing	-7	.....	-7	-20	.....	-20	17	.....	17
United States Mint	119	265	-146	1,612	1,873	-261	1,804	1,971	-168
Bureau of the Public Debt	18	.....	18	238	.....	238	229	.....	229
Internal Revenue Service:									
Processing, assistance, and management	225	.....	225	2,012	.....	2,012	3,343	.....	3,343
Tax law enforcement	518	.....	518	3,932	.....	3,932	3,851	.....	3,851
Information systems	295	.....	295	2,864	.....	2,864	1,386	.....	1,386
Payment where earned income credit exceeds liability for tax	171	.....	171	38,104	.....	38,104	35,978	.....	35,978
Payment where child credit exceeds liability for tax	277	.....	277	15,835	.....	15,835	15,188	.....	15,188
Refunding internal revenue collections, interest	219	.....	219	2,748	.....	2,748	2,597	.....	2,597
Other	33	1	32	341	8	333	297	6	291
Total—Internal Revenue Service	1,739	1	1,738	65,835	8	65,828	62,639	6	62,632
Comptroller of the Currency	63	1	62	506	356	150	447	324	123
Office of Thrift Supervision	12	108	-96	156	206	-50	146	212	-66
Interest on the public debt:									
Interest on Treasury debt securities (gross):									
Public issues (accrual basis)	21,855	.....	21,855	196,369	.....	196,369	180,595	.....	180,595
Special issues (cash basis)	3,804	.....	3,804	188,734	.....	188,734	180,210	.....	180,210
Total—Interest on Treasury debt securities (gross)	25,659	.....	25,659	385,103	.....	385,103	360,805	.....	360,805
Total—Interest on the public debt	25,659	.....	25,659	385,103	.....	385,103	360,805	.....	360,805
Other	7	.....	7	66	.....	66	63	.....	63
Proprietary receipts from the public .....	.....	111	-111	.....	1,892	-1,892	.....	2,312	-2,312
Intrabudgetary transactions	-379	.....	-379	-3,043	.....	-3,043	-1,922	.....	-1,922
Total—Department of the Treasury	28,140	559	27,581	454,976	5,039	449,937	428,244	5,217	423,026
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	2,445	.....	2,445	24,639	.....	24,639	22,623	.....	22,623
Medical Administration	324	.....	324	3,042	.....	3,042	3,143	.....	3,143
Other	60	22	38	646	235	411	617	227	390
Benefit programs:									
Public enterprise funds:									
Veterans housing benefit program fund	2	3	-1	65	37	28	142	69	73
Other	75	69	6	1,191	1,167	24	1,280	1,273	7
Compensation and pensions	222	.....	222	28,118	.....	28,118	25,883	.....	25,883
Readjustment benefits	172	.....	172	2,603	.....	2,603	2,539	.....	2,539
Insurance funds:									
National service life	93	.....	93	960	.....	960	986	.....	986
United States Government Life	1	.....	1	6	.....	6	7	.....	7
Veterans special life	11	2	9	110	157	-48	107	160	-53
Other	1	.....	1	36	.....	36	29	.....	29
Total—Benefit programs	577	75	503	33,088	1,361	31,727	30,972	1,502	29,469

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Veterans Affairs:—Continued									
Departmental Administration	370	.....	370	3,396	(* *)	3,396	2,713	(* *)	2,713
Proprietary receipts from the public:									
National service life		12	-12		119	-119		130	-130
Other		281	-281		3,081	-3,081		3,188	-3,188
Intrabudgetary transactions	1	.....	1	-5	.....	-5	-7	.....	-7
Total—Department of Veterans Affairs	3,777	390	3,386	64,806	4,797	60,009	60,061	5,047	55,014
Corps of Engineers:									
Construction	124	.....	124	1,276	.....	1,276	1,241	.....	1,241
Operation and maintenance	134	.....	134	1,175	.....	1,175	1,038	.....	1,038
Flood control	18	.....	18	-632	.....	-632	3,268	.....	3,268
Harbor maintenance trust fund	62	.....	62	618	.....	618	562	.....	562
Rivers and harbors contributed funds	26	.....	26	288	.....	288	266	.....	266
Other	52	.....	52	638	.....	638	613	.....	613
Proprietary receipts from the public .....	.....	30	-30	.....	449	-449	.....	398	-398
Intrabudgetary transactions .....	(* *)	.....	(* *)	-10	.....	-10	-21	.....	-21
Total—Corps of Engineers	415	30	385	3,353	449	2,904	6,967	398	6,569
Other Defense Civil Programs:									
Military Retirement:									
Payment to military retirement fund .....		.....	.....	26,048	.....	26,048	23,180	.....	23,180
Military retirement fund	3,688	.....	3,688	36,128	.....	36,128	34,191	.....	34,191
Retiree Health Care:									
Payment to Department of Defense Medicare-eligible retiree health care fund .....		.....	.....	15,608	.....	15,608	16,612	.....	16,612
Department of Defense Medicare-eligible retiree health care fund	896	.....	896	6,649	.....	6,649	6,157	.....	6,157
Educational benefits	20	.....	20	379	.....	379	329	.....	329
Other	15	.....	15	145	.....	145	381	.....	381
Proprietary receipts from the public .....	.....	1	-1	.....	13	-13	.....	13	-13
Intrabudgetary transactions	-539	.....	-539	-45,553	.....	-45,553	-43,288	.....	-43,288
Total—Other Defense Civil Programs	4,080	1	4,079	39,404	13	39,390	37,561	13	37,548
Environmental Protection Agency:									
Science and technology	73	.....	73	656	.....	656	635	.....	635
Environmental programs and management	215	.....	215	1,917	.....	1,917	2,114	.....	2,114
State and tribal assistance grants	294	.....	294	3,244	.....	3,244	3,114	.....	3,114
Payment to the hazardous substance superfund .....	.....	.....	.....	1,040	.....	1,040	1,190	.....	1,190
Hazardous substance superfund	111	.....	111	1,060	.....	1,060	936	.....	936
Other	25	(* *)	25	147	22	126	155	26	129
Proprietary receipts from the public .....	.....	23	-23	.....	231	-231	.....	38	-38
Intrabudgetary transactions	5	.....	5	-998	.....	-998	-1,141	.....	-1,141
Offsetting governmental receipts .....	.....	1	-1	.....	20	-20	.....	18	-18
Total—Environmental Protection Agency	724	24	700	7,067	273	6,795	7,004	83	6,921
Executive Office of the President:									
The White House	4	.....	4	40	.....	40	38	.....	38
Office of Management and Budget	6	.....	6	63	.....	63	60	.....	60
Unanticipated needs:									
Iraq relief and reconstruction fund	139	.....	139	2,333	.....	2,333	4,434	.....	4,434
Other .....	.....	.....	.....	58	.....	58	.....	.....	.....
Other	14	.....	14	158	.....	158	169	.....	169
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	1	-1	.....	1	-1
Intrabudgetary transactions .....	.....	.....	.....	(* *)	.....	(* *)	-3	.....	-3
Total—Executive Office of the President	164	(* *)	164	2,652	1	2,651	4,697	1	4,696
General Services Administration:									
Real Property Activities	80	.....	80	89	.....	89	-45	.....	-45
Supply and Technology Activities	-99	.....	-99	32	.....	32	82	.....	82
General Activities	14	.....	14	216	.....	216	153	.....	153
Proprietary receipts from the public .....	.....	2	-2	.....	107	-107	.....	54	-54
Intrabudgetary transactions	-3	.....	-3	-7	.....	-7	-7	.....	-7
Total—General Services Administration	-7	2	-9	330	107	224	183	54	129
International Assistance Program:									
International Security Assistance:									
Foreign military loan program		31	-29	76	304	-227	94	520	-426
Foreign military financing program	137	.....	137	4,264	.....	4,264	4,345	.....	4,345
Economic support fund	312	.....	312	2,677	.....	2,677	2,294	.....	2,294
Other	42	.....	42	489	.....	489	702	.....	702
Proprietary receipts from the public .....	.....	.....	.....	.....	26	-26	.....	34	-34
Total—International Security Assistance	493	31	462	7,506	330	7,176	7,437	554	6,883

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Program:—Continued									
Multilateral Assistance:									
Contribution to the International Development									
Association				1,435		1,435	1,536		1,536
International organizations and programs	8		8	13		13	286		286
Other	15		15	444		444	583		583
Proprietary receipts from the public								17	-17
Total—Multilateral Assistance	23		23	1,892		1,892	2,405	17	2,388
International Development Assistance:									
Agency for International Development:									
Economic assistance loans		90	-90	2	511	-510	4	586	-582
Sustainable development assistance program	128		128	1,158		1,158	1,193		1,193
Child survival and disease programs	86		86	1,296		1,296	1,075		1,075
Assistance for the Independent States of the Former Soviet Union	31		31	369		369	402		402
Operating expenses	63		63	507		507	567		567
Other	122	9	113	664	42	621	1,286	40	1,245
Proprietary receipts from the public		-1	1		-1	1		5	-5
Intrabudgetary transactions	-11		-11	12		12	-84		-84
Total—Agency for International Development	419	98	321	4,007	553	3,454	4,443	632	3,811
Overseas Private Investment Corporation:									
Overseas private investment corporation account	4	14	-10	174	212	-38	197	238	-40
Proprietary receipts from the public		1	-1		312	-312		210	-210
Total—Overseas Private Investment Corporation	4	16	-12	174	524	-351	197	447	-250
Peace Corps	31	(* *)	31	269	(* *)	269	258	(* *)	258
Other	9		9	79		79	77		77
Total—International Development Assistance	464	114	350	4,529	1,078	3,451	4,974	1,079	3,896
International Monetary Programs	-47		-47	-185		-185	-109		-109
Military Sales Programs:									
Foreign military sales trust fund	1,080		1,080	11,540		11,540	10,355		10,355
Proprietary receipts from the public		1,143	-1,143		12,866	-12,866		11,094	-11,094
Other	28	(* *)	27	271	2	269	132	(* *)	132
Total—International Assistance Program	2,040	1,289	752	25,553	14,275	11,278	25,195	12,745	12,450
National Aeronautics and Space Administration:									
Science, aeronautics, and exploration	744		744	7,291		7,291	5,940		5,940
Exploration capabilities	513		513	5,157		5,157	5,650		5,650
Other	24		24	150		150	201		201
Proprietary receipts from the public		2	-2		14	-14		19	-19
Intrabudgetary transactions	2		2	26		26	-31		-31
Total—National Aeronautics and Space Administration	1,284	2	1,282	12,624	14	12,610	11,761	19	11,742
National Science Foundation:									
Research and related activities	264		264	3,174		3,174	3,526		3,526
Education and human resources	212		212	851		851	533		533
Other	36		36	390		390	348		348
Proprietary receipts from the public		(* *)	(* *)		1	-1		1	-1
Total—National Science Foundation	512	(* *)	512	4,415	1	4,413	4,407	1	4,405
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	727		727	7,161		7,161	7,101		7,101
Civil service retirement and disability fund	5,246		5,246	67,888		67,888	48,208		48,208
Employees life insurance fund	184	234	-50	2,003	3,411	-1,408	1,886	3,237	-1,351
Employees and retired employees health benefits fund	2,754	2,982	-229	27,691	28,928	-1,237	25,756	27,701	-1,945
Other	11		11	92		92	125		125
Proprietary receipts from the public		3	-3		12	-12		-3	3
Intrabudgetary transactions:									
Postal Service contributions				-20,091		-20,091			
Civil service retirement and disability fund: Other	-4		-4	-31		-31	-27		-27
Total—Office of Personnel Management	8,918	3,219	5,698	84,714	32,351	52,362	83,049	30,935	52,113

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Small Business Administration:									
Public enterprise funds:									
Business loan fund	-2	2	-3	542	20	521	543	40	504
Disaster loan fund	196	(* *)	196	1,144	4	1,140	645	5	640
Other	(* *)	1	-1	5	7	-2	11	6	6
Other	-111	.....	-111	111	(* *)	111	458	(* *)	458
Proprietary receipts from the public .....	.....	(* *)	(* *)	.....	774	-774	.....	1,005	-1,005
Intrabudgetary transactions .....	(* *)	.....	(* *)	.....	.....	(* *)	.....	.....	(* *)
Total—Small Business Administration	84	4	80	1,802	804	997	1,658	1,056	602
Social Security Administration:									
Payments to social security trust funds	4,550	.....	4,550	19,299	.....	19,299	16,340	.....	16,340
Supplemental security income program	267	.....	267	31,154	.....	31,154	30,253	.....	30,253
Federal old-age and survivors insurance trust fund (off-budget):									
Benefit payments	40,350	.....	40,350	397,935	.....	397,935	377,462	.....	377,462
Administrative expenses	285	.....	285	2,585	.....	2,585	2,556	.....	2,556
Payment to railroad retirement account .....	.....	.....	.....	3,575	.....	3,575	3,458	.....	3,458
Other .....	.....	.....	.....	.....	.....	.....	350	.....	350
Total—FOASI trust fund	40,636	.....	40,636	404,094	.....	404,094	383,826	.....	383,826
Federal disability insurance trust fund (off-budget):									
Benefit payments	8,270	.....	8,270	80,661	.....	80,661	75,064	.....	75,064
Administrative expenses	175	.....	175	1,938	.....	1,938	2,010	.....	2,010
Payment to railroad retirement account .....	.....	.....	.....	445	.....	445	388	.....	388
Total—FDI trust fund	8,445	.....	8,445	83,044	.....	83,044	77,463	.....	77,463
Other	16	.....	16	124	.....	124	123	.....	123
Proprietary receipts from the public:									
On-budget .....	.....	267	-267	.....	2,287	-2,287	.....	2,311	-2,311
Off-budget .....	.....	3	-3	.....	67	-67	.....	52	-52
Intrabudgetary transactions:									
On-budget:									
Quinquennial adjustment for military service credits from FOASI and FDI .....	.....	.....	.....	.....	.....	.....	-350	.....	-350
Off-budget ¹	-4,549	.....	-4,549	-19,297	.....	-19,297	-16,338	.....	-16,338
Total—Social Security Administration	49,364	270	49,094	518,417	2,353	516,064	491,316	2,362	488,954
Other independent agencies:									
Broadcasting Board of Governors	62	(* *)	62	550	(* *)	550	518	(* *)	518
Corporation for National and Community Service	72	.....	72	743	.....	743	705	(* *)	705
Corporation for Public Broadcasting .....	.....	.....	.....	464	.....	464	460	.....	460
District of Columbia:									
Courts	16	.....	16	190	(* *)	190	185	(* *)	185
General and special payments	43	.....	43	414	(* *)	414	412	(* *)	412
Equal Employment Opportunity Commission	25	1	24	266	4	262	272	4	268
Export-Import Bank of the United States	17	-9	26	441	1,815	-1,373	287	2,974	-2,686
Federal Communications Commission:									
Universal service fund	602	.....	602	6,180	.....	6,180	6,318	.....	6,318
Spectrum auction program account	1	.....	1	30	.....	30	141	.....	141
Other	-1	2	-3	26	23	3	113	519	-406
Federal Deposit Insurance Corporation:									
Deposit insurance fund	-169	.....	-169	-719	.....	-719	543	1,262	-719
FSLIC resolution fund	46	14	32	438	198	240	650	142	508
Total—Federal Deposit Insurance Corporation	-123	14	-137	-281	198	-480	1,193	1,405	-211
Federal Drug Control Programs	96	.....	96	327	.....	327	357	.....	357
Intelligence Community Management Account	56	.....	56	664	.....	664	402	.....	402
Legal Services Corporation	29	.....	29	289	.....	289	273	.....	273
National Archives and Records Administration	23	3	20	294	29	264	264	17	247
National Credit Union Administration	22	23	-1	272	631	-358	252	535	-282
National Endowment for the Arts	9	(* *)	9	101	(* *)	101	100	(* *)	100
National Endowment for the Humanities	13	.....	13	111	.....	111	111	.....	111
Institute of Museum and Library Services	22	.....	22	204	.....	204	187	.....	187
National Labor Relations Board	19	(* *)	19	212	(* *)	211	207	(* *)	207
Nuclear Regulatory Commission	62	3	59	626	482	144	571	420	151
Postal Service:									
Public enterprise funds (off-budget)	6,140	6,098	42	63,852	63,580	273	60,059	61,414	-1,355
Payments to the Postal Service fund .....	.....	.....	.....	114	.....	114	104	.....	104

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
Railroad Retirement Board:									
Federal windfall subsidy	7	.....	7	73	.....	73	81	.....	81
Federal payments to the railroad retirement accounts ..	118	.....	118	460	.....	460	466	.....	466
Railroad unemployment insurance trust fund	6	.....	6	61	.....	61	62	.....	62
Rail industry pension fund:									
Benefit payments	293	.....	293	3,325	.....	3,325	3,070	.....	3,070
Advances from FOASDI fund	-103	.....	-103	-1,024	.....	-1,024	-1,004	.....	-1,004
OASDI certifications	103	.....	103	1,024	.....	1,024	1,004	.....	1,004
Administrative expenses	8	.....	8	83	.....	83	81	.....	81
Other .....	(* *)	.....	(* *)	6	.....	6	6	.....	6
National railroad retirement investment trust:									
Administrative expenses	6	.....	6	46	.....	46	34	.....	34
Transfers to the railroad retirement trust funds from the National railroad retirement investment trust	150	.....	150	1,220	.....	1,220	859	.....	859
Railroad Social Security equivalent benefit account:									
Benefit payments	520	.....	520	4,935	.....	4,935	4,869	.....	4,869
Proprietary receipts from the public .....	.....	-255	255	.....	4,477	-4,477	.....	1,966	-1,966
Intrabudgetary transactions:									
Payments from other funds to the railroad retirement trust funds .....	.....	.....	.....	-4,020	.....	-4,020	-3,846	.....	-3,846
Other	-268	.....	-268	-1,680	.....	-1,680	-1,325	.....	-1,325
Total—Railroad Retirement Board	840	-255	1,095	4,509	4,477	32	4,358	1,966	2,392
Securities and Exchange Commission	54	.....	54	-12	.....	-12	-234	.....	-234
Smithsonian Institution	58	-19	76	639	-19	658	657	-18	675
Tennessee Valley Authority	2,269	1,999	270	15,828	15,866	-38	16,438	16,480	-42
Other	137	60	77	1,466	498	968	1,513	270	1,243
Total—Other independent agencies	10,559	7,919	2,640	98,519	87,585	10,935	96,224	85,985	10,239
Undistributed offsetting receipts:									
Other interest .....	.....	(* *)	(* *)	.....	1	-1	.....	2	-2
Employer share, employee retirement:									
Department of Health and Human Services:									
Federal hospital insurance trust fund:									
Federal employer contributions	-242	.....	-242	-2,354	.....	-2,354	-2,259	.....	-2,259
Postal Service employer contributions	-58	.....	-58	-580	.....	-580	-566	.....	-566
Department of State:									
Foreign Service retirement and disability fund	-16	.....	-16	-168	.....	-168	-160	.....	-160
Other Defense Civil Programs:									
Military retirement fund	-1,235	.....	-1,235	-14,461	.....	-14,461	-13,805	.....	-13,805
Department of Defense Medicare-eligible retiree health care fund .....	.....	.....	.....	-11,547	.....	-11,547	-11,105	.....	-11,105
Office of Personnel Management:									
Civil service retirement and disability fund	-1,619	.....	-1,619	-14,551	.....	-14,551	-14,788	.....	-14,788
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-906	.....	-906	-8,693	.....	-8,693	-8,220	.....	-8,220
Federal disability insurance trust fund:									
Federal employer contributions	-154	.....	-154	-1,476	.....	-1,476	-1,397	.....	-1,397
Other .....	(* *)	.....	(* *)	-2	.....	-2	-2	.....	-2
Total—Employer share, employee retirement	-4,230	.....	-4,230	-53,832	.....	-53,832	-52,301	.....	-52,301

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
Judicial Branch:									
Judicial survivors annuity fund	-2	.....	-2	-19	.....	-19	-18	.....	-18
Department of Health and Human Services:									
Federal hospital insurance trust fund	-20	.....	-20	-16,101	.....	-16,101	-15,354	.....	-15,354
Federal supplementary medical insurance trust fund	-22	.....	-22	-1,928	.....	-1,928	-1,402	.....	-1,402
Department of Homeland Security:									
Oil spill liability trust fund	-1	.....	-1	-19	.....	-19	-21	.....	-21
Other	-1	.....	-1	-62	.....	-62	-37	.....	-37
Department of Labor:									
Unemployment trust fund	-6	.....	-6	-3,161	.....	-3,161	-2,616	.....	-2,616
Department of State:									
Foreign Service retirement and disability fund	1	.....	1	-772	.....	-772	-763	.....	-763
Department of Transportation:									
Airport and airway trust fund	-5	.....	-5	-429	.....	-429	-449	.....	-449
Department of Veterans Affairs:									
National service life insurance fund .....	(*)	.....	(*)	-589	.....	-589	-630	.....	-630
United States government life insurance fund .....	(*)	.....	(*)	-2	.....	-2	-3	.....	-3
Corps of Engineers	-13	.....	-13	-116	.....	-116	-77	.....	-77
Other Defense Civil Programs:									
Military retirement fund	-872	.....	-872	-9,238	.....	-9,238	-11,382	.....	-11,382
Educational benefits fund	-12	.....	-12	-46	.....	-46	-48	.....	-48
Armed Forces Retirement Home	-4	.....	-4	-7	.....	-7	-4	.....	-4
Environmental Protection Agency	-2	.....	-2	-155	.....	-155	-110	.....	-110
Office of Personnel Management:									
Civil service retirement and disability fund	-2	.....	-2	-37,206	.....	-37,206	-36,387	.....	-36,387
Social Security Administration (off-budget):									
Federal old-age and survivors insurance trust fund ...	-51	.....	-51	-95,180	.....	-95,180	-86,669	.....	-86,669
Federal disability insurance trust fund	-8	.....	-8	-10,638	.....	-10,638	-10,319	.....	-10,319
Independent agencies:									
Railroad Retirement Board	-2	.....	-2	-53	.....	-53	-25	.....	-25
Other	-2	.....	-2	-30	.....	-30	-29	.....	-29
Other	-14	.....	-14	-97	.....	-97	-92	.....	-92
Total—Interest received by trust funds	-1,037	.....	-1,037	-175,849	.....	-175,849	-166,436	.....	-166,436
Rents and royalties on the outer continental shelf lands .....	.....	952	-952	.....	6,037	-6,037	.....	6,325	-6,325
Spectrum auction proceeds .....	.....	.....	.....	.....	6,850	-6,850	.....	.....	.....
Spectrum relocation activities .....	.....	.....	.....	.....	6,850	-6,850	.....	.....	.....
Total—Undistributed offsetting receipts	-5,266	953	-6,219	-229,681	19,737	-249,418	-218,738	6,327	-225,065
Total outlays	231,830	25,070	206,761	2,540,970	267,902	2,273,068	2,448,509	239,362	2,209,147
Total on-budget	182,278	18,969	163,309	2,125,263	204,256	1,921,007	2,050,104	177,896	1,872,208
Total off-budget	49,552	6,100	43,452	415,707	63,646	352,061	398,405	61,466	336,939
Total surplus (+) or deficit	-56,482	-20,160	-36,322	-198,676	-41,382	-157,294	-272,068	-32,420	-239,648
Total on-budget	-55,690	-14,059	-41,630	-314,657	+22,264	-336,921	-382,600	+29,046	-411,645
Total off-budget	-792	-6,100	+5,308	+115,980	-63,646	+179,627	+110,532	-61,466	+171,998

MEMORANDUM

Receipts offset against outlays

[\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	108,821	87,264
Intrabudgetary transactions	485,947	431,230
Governmental receipts	12,071	4,700
Total receipts offset against outlays	<u>606,839</u>	<u>523,195</u>

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

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

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

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, July 2007 and Other Periods

[\$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Treasury securities, issued under general Financing authorities:						
Debt held by the public	60,625	160,596	218,494	4,843,121	4,943,091	5,003,717
Intragovernmental holdings	4,136	264,868	293,143	3,663,853	3,924,585	3,928,722
Total Treasury securities outstanding	64,761	425,464	511,637	8,506,974	8,867,677	8,932,438
Plus premium on Treasury securities	-42	-200	29	4,262	4,103	4,062
Less discount on Treasury securities	-1,199	1,227	27,559	85,637	88,063	86,863
Total Treasury securities net of Premium and discount	65,919	424,037	484,107	8,425,599	8,783,717	8,849,636
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	125	-105	-128	23,392	23,162	23,287
Total federal securities	66,044	423,932	483,979	8,448,991	8,806,879	8,872,923
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	4,215	265,092	293,106	3,663,773	3,924,650	3,928,865
Less discount on federal securities held as investments of government accounts	-1,260	2,312	24,961	41,370	44,942	43,682
Net federal securities held as investments of government accounts	5,475	262,780	268,145	3,622,403	3,879,708	3,885,183
Total borrowing from the public	60,569	161,152	215,834	4,826,588	4,927,171	4,987,740
Accrued interest payable to the public	1,433	7,920	10,057	41,122	47,609	49,042
Allocations of special drawing rights	77	269	169	7,234	7,426	7,502
Deposit funds	-346	-1,718	2,030	14,360	12,987	12,642
Miscellaneous liability accounts (includes checks outstanding etc.)	-3,452	-2,747	-1,796	11,361	12,066	8,614
Total liability accounts	58,281	164,875	226,294	4,900,664	5,007,259	5,065,540
Asset accounts (deduct)						
Cash and monetary assets:						
U.S. Treasury operating cash: ¹						
Federal Reserve account	476	-325	165	5,451	4,649	5,126
Tax and loan note accounts	21,655	-4,462	1,852	46,676	20,560	42,215
Balance	22,132	-4,786	2,017	52,127	25,209	47,341
Special drawing rights:						
Total holdings	93	457	399	8,655	9,018	9,111
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-2,200	-2,200	-2,200
Balance	93	457	399	6,455	6,818	6,911
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	582	2,038	1,278	8,321	9,777	10,359
Letter of credit issued to IMF	-2,037	-4,230	-5,949	-47,910	-50,103	-52,140
Dollar deposits with the IMF	-8	-1	56	-135	-128	-136
Receivable/Payable (-) for interim maintenance of value adjustments	1,259	-59	-1,169	-180	-1,498	-240
Balance	-205	-2,253	-5,785	6,621	4,573	4,368
Loans to International Monetary Fund .....	.....	.....	.....	.....	.....	.....
Other cash and monetary assets	-251	897	125	23,853	25,001	24,750
Total cash and monetary assets	21,769	-5,686	-3,243	89,056	61,602	83,370
Non-federal securities of the National railroad retirement investment trust	-569	3,232	1,222	28,211	32,012	31,444
Net Activity, Guaranteed Loan Financing	1,490	11,509	-7,921	-56,678	-46,659	-45,169
Net Activity, Direct Loan Financing	-961	-2,131	-3,077	160,305	159,135	158,174
Miscellaneous asset accounts	230	1,088	83	37	895	1,125
Total asset accounts	21,959	8,013	-12,937	220,931	206,985	228,944
Excess of liabilities (+) or assets (-)	+36,322	+156,862	+239,232	+4,679,734	+4,800,274	+4,836,596
Transactions not applied to current year's surplus or deficit (see Schedule A for Details) .....	.....	432	416	.....	432	432
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	+36,322	+157,294	+239,648	+4,679,734	+4,800,706	+4,837,028

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, July 2007 and Other Periods

Classification	[\$ millions]		
	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of liabilities beginning of period:			
Based on composition of unified budget in preceding period	4,800,274	4,679,712	4,435,331
Adjustments during current fiscal year for changes in composition of unified budget:			
Revisions by federal agencies to the prior budget results .....	.....	21	-3,129
Excess of liabilities beginning of period (current basis)	4,800,274	4,679,734	4,432,202
Budget surplus (-) or deficit:			
Based on composition of unified budget in prior fiscal year	36,322	157,294	239,648
Total surplus (-) or deficit (Table 2)	36,322	157,294	239,648
Total-on-budget (Table 2)	41,630	336,921	411,645
Total-off-budget (Table 2)	-5,308	-179,627	-171,998
Transactions not applied to current year's surplus or deficit:			
Seigniorage .....	.....	-432	-416
Reclassification of aged unreconciled accounts .....	.....	(* *)	.....
Total-transactions not applied to current year's surplus or deficit .....	.....	-432	-416
Excess of liabilities close of period	4,836,596	4,836,596	4,671,434

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

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
This Year		Prior Year	This Year	This Month		
Agency securities, issued under special financing authorities:						
Obligations guaranteed by the United States, issued by:						
Department of Housing and Urban Development:						
Federal Housing Administration	-2	-28	-55	112	86	84
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	3	3	156	158	159
Independent agencies:						
Federal Communications Commission .....	.....	.....	.....	(* *)	(* *)	(* *)
National Archives and Records Administration .....	.....	-5	-5	225	220	220
Tennessee Valley Authority	125	-75	-71	22,899	22,698	22,823
Total agency securities	125	-105	-128	23,392	23,162	23,287

... 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, July 2007 and Other Periods

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	-641	-10,158	-5,234	17,634	8,116	7,476
Agricultural credit insurance fund		1,151	641	4,591	5,742	5,742
Farm storage facility loans	-5	74	68	344	423	418
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		806	777	10,961	11,767	11,767
Rural community facility loans fund		306	252	1,950	2,257	2,257
Multifamily housing revitalization loan account	5	6		(* *)	2	7
Rural Business – Cooperative Service:						
Rural business and industry loans			4	155	155	155
Rural development loan fund		15	15	247	263	263
Rural economic development loan fund		7	19	82	89	89
Rural Utilities Service:						
Rural water and waste disposal fund		601	359	6,506	7,107	7,107
Rural electrification and telecommunications fund		1,092	736	13,308	14,400	14,400
Rural telephone bank		43	24	374	417	417
Distance learning and telemedicine program	34	83	40	244	293	327
Foreign Agricultural Service		90	-418	1,358	1,448	1,448
Department of Commerce:						
Departmental Management:						
Emergency steel guaranteed loan fund				3	3	3
National Oceanic and Atmospheric Administration:						
Fisheries finance	-3	64	65	407	474	471
Fishing vessel obligations	(* *)	-2	-2	12	10	10
National Telecommunications and Information Administration						
Digital television transition and public safety fund	1	28			28	28
Department of Defense – Military:						
Arms initiative loans		14	11	11	26	26
Family Housing improvement loans		9	97	184	192	192
Department of Education:						
College housing and academic facilities loans	(* *)	(* *)	(* *)	93	93	92
Federal direct student loans	1,185	12,637	23,738	105,430	116,882	118,067
Department of Energy:						
Bonneville Power Administration fund	-50	-70	-60	2,482	2,462	2,412
Department of Homeland Security:						
National flood insurance fund		650	16,650	16,885	17,535	17,535
Disaster assistance loan fund		44	175	207	252	252
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-rent public housing – loans and other expenses		3	10		3	3
Housing Programs:						
Federal Housing Administration			1	6,258	6,258	6,258
Housing for the elderly and handicapped			-239			
Department of the Interior:						
Helium fund				252	252	252
Bureau of Reclamation loan fund				95	95	95
Bureau of Indian Affairs		-21		30	8	8
Assistance to American Samoa loan fund				14	14	14
Department of Justice:						
Federal Prison Industries, Incorporated				20	20	20
Department of State:						
Repatriation loans	(* *)	(* *)	(* *)	1	1	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	86	228	33	109	250	337
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	9	97	86	457	544	553
Other				(* *)	(* *)	(* *)
Maritime Administration:						
Ocean freight differential	5	-246	-117	266	16	20
Maritime guaranteed loan (Title XI) fund			-10			
Department of Treasury:						
Departmental Offices:						
Air transportation stabilization fund		10		6	16	16
Community development financial institutions fund	-3	-3	4	46	46	43
Federal Financing Bank revolving fund	-576	-1,922	1,981	16,618	15,273	14,696
Department of Veterans Affairs:						
Veterans housing benefit program fund		350	-619	942	1,292	1,292
Native American veteran housing fund		14	35	36	50	50

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

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:—Continued						
Vocational rehabilitation loan fund	3	3	2	4	4	4
Guaranteed transitional housing loans for homeless veterans			(*)	(*)	(*)	(*)
Corps of Engineers:						
Washington aqueduct	-1	-1	14	13	13	13
Environmental Protection Agency:						
Abatement, control, and compliance loan program	-1	-1	-2	19	19	18
General Services Administration:						
Land acquisition and development fund				(*)	(*)	(*)
International Assistance Program:						
International Security Assistance:						
Foreign military loan program	-204	-115	223	20	20	20
Military debt reduction		-7	227	227	227	227
Agency for International Development:						
International debt reduction			474	474	474	474
Overseas Private Investment Corporation	17	194	171	788	965	983
Small Business Administration:						
Business loan fund	3	-261	509	1,618	1,355	1,358
Disaster loan fund		1,823	1,099	7,685	9,508	9,508
Independent agencies:						
Export-Import Bank of the United States		-547	-938	4,911	4,364	4,364
Federal Communications Commission:						
Spectrum auction loan fund		3	181	449	452	452
Presidio trust fund				50	50	50
Railroad Retirement Board:						
Social Security equivalent benefit account	287	-551	-546	2,958	2,120	2,407
Smithsonian Institution:						
John F. Kennedy Center parking facilities				20	20	20
Tennessee Valley Authority	150	150	150			150
Total agency borrowing from the Treasury financed through Treasury securities issued	503	6,612	39,627	228,065	234,174	234,676
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural electrification and telecommunications fund	-1,081	-371	2,309	25,284	25,994	24,913
Department of Defense – Military:						
Department of the Navy				1,624	1,624	1,624
Defense agencies	-73	-101	-205	-1,454	-1,482	-1,555
Department of Education:						
Historically Black college and university capital financing fund	-2	158	20	154	314	313
Department of Health and Human Services:						
Health maintenance organization loan and loan guarantee fund				(*)	(*)	(*)
Department of Housing and Urban Development:						
Low-rent housing – loans and other expenses		-93	-88	884	791	791
Community development grants			(*)	(*)	(*)	(*)
Department of the Interior:						
Assistance to territories	-1	-2	-2	3	2	1
Department of Transportation:						
Railroad rehabilitation and improvement loan fund		(*)	(*)	2	2	2
Department of Veterans Affairs:						
Guaranteed transitional housing for homeless veterans	(*)	2	2	2	4	4
General Services Administration:						
Federal buildings fund	-10	-25	(*)	2,147	2,132	2,122
International Assistance Program:						
Foreign military financing program	-12	-138	-176	1,024	898	886
Small Business Administration:						
Business loan fund	-1	-8	-12	27	19	19
Independent agencies:						
National Credit Union Administration			2			
Postal Service		-2,100		2,100		
Total borrowing from the Federal Financing Bank	-1,179	-2,679	1,849	31,799	30,299	29,119

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, July 2007 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (-)		Securities Held as Investments Current Fiscal Year			
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	26	40	41	76	90	116
Department of Commerce	3	3	2	.....	.....	3
Department of Defense-Military:						
Defense cooperation account	(* *)	(* *)	(* *)	6	6	6
Department of Energy	116	2,849	2,651	40,718	43,451	43,567
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration fund	20	112	-1,327	22,035	22,127	22,147
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	121	350	396	8,385	8,614	8,735
Department of the Interior	55	211	1,184	6,978	7,134	7,189
Department of Labor	-96	186	24,608	36,796	37,077	36,981
Department of Transportation	9	159	170	735	885	894
Department of the Treasury	131	776	592	16,266	16,911	17,042
Department of Veterans Affairs:						
Canteen service revolving fund .....	.....	.....	.....	26	26	26
Veterans reopened insurance fund	-4	-15	-12	402	390	387
Servicemen's group life insurance fund .....	.....	(* *)	(* *)	(* *)	1	1
Other Defense Civil Programs:						
Uniformed services retiree health care fund	-333	19,706	19,960	72,740	92,779	92,446
Office of Personnel Management:						
Postal Service contributions .....	.....	20,091	.....	.....	20,091	20,091
Independent agencies:						
Federal Deposit Insurance Corporation:						
Deposit insurance fund	166	810	718	46,216	46,859	47,025
FSLIC resolution fund	14	124	-132	3,029	3,140	3,153
National Credit Union Administration	2	383	338	6,800	7,181	7,183
Postal Service	-24	-2,319	1,301	4,233	1,937	1,913
Other	96	219	285	12,011	12,134	12,231
Other	-6	937	419	6,669	7,612	7,606
Total Treasury securities	297	44,620	51,195	284,122	328,446	328,743
Total Federal funds	297	44,620	51,195	284,122	328,446	328,743
Trust funds:						
Legislative Branch:						
Library of Congress	(* *)	8	6	50	58	58
United States Tax Court .....	.....	(* *)	(* *)	9	9	9
Other	-1	4	-20	36	42	41
Judicial Branch:						
Judicial retirement funds	(* *)	48	38	703	751	751
Department of Agriculture	28	29	34	5	6	34
Department of Defense-Military:						
Voluntary separation incentive fund	-20	-23	-6	615	612	592
Other	-6	-6	2	37	36	30

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

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Trust Funds:—Continued						
Department of Health and Human Services:						
Federal hospital insurance trust fund	1,365	17,683	23,529	302,186	318,504	319,869
Federal supplementary medical insurance trust fund	4,507	6,247	13,897	33,061	34,802	39,308
Other	17	194	138	2,411	2,589	2,606
Department of Homeland Security	36	370	56	2,282	2,615	2,652
Department of the Interior	(* *)	25	13	53	78	78
Department of Labor:						
Unemployment trust fund	-1,412	7,510	9,471	66,213	75,135	73,723
Other	-10	-48	-30	79	41	31
Department of State:						
Foreign Service retirement and disability fund	-44	590	530	13,876	14,510	14,466
Other	(* *)	1	3	33	34	34
Department of Transportation:						
Airport and airway trust fund	-390	2,080	724	7,893	10,363	9,973
Highway trust fund	-591	3,414	4,556	10,998	15,002	14,412
Other .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Treasury	-61	-134	-116	751	679	617
Department of Veterans Affairs:						
General post fund, national homes .....	.....	-1	2	66	66	66
National service life insurance	-82	-253	-222	10,189	10,018	9,936
United States government life insurance fund	-1	-3	-4	39	37	36
Veterans special life insurance fund	-9	48	53	1,960	2,016	2,008
Corps of Engineers	29	491	425	3,513	3,975	4,004
Other Defense Civil Programs:						
Military retirement fund	-1,417	11,791	7,179	181,810	195,018	193,601
Other	47	107	145	1,379	1,440	1,487
Environmental Protection Agency	-102	495	717	5,306	5,903	5,801
National Aeronautics and Space Administration .....	.....	(* *)	(* *)	14	14	14
Office of Personnel Management:						
Civil service retirement and disability fund:						
Treasury securities	-3,230	-12,543	6,580	689,936	680,624	677,393
Employees life insurance fund	60	1,449	1,404	31,282	32,671	32,731
Employees and retired employees health benefits fund	223	1,266	1,972	14,825	15,868	16,091
Social Security Administration:						
Federal old-age and survivors insurance trust fund	5,573	171,559	161,388	1,793,129	1,959,116	1,964,689
Federal disability insurance trust fund	-929	7,688	9,452	202,178	210,795	209,866
Independent agencies:						
Harry S. Truman Memorial Scholarship trust fund	-1	(* *)	-3	54	55	54
Japan-United States Friendship Commission .....	.....	1	(* *)	38	39	39
Railroad Retirement Board:						
Treasury securities	345	332	-67	1,915	1,903	2,248
Agency securities .....	.....	-1	2	7	6	6
Other	-4	52	65	718	774	770
Total Treasury securities	3,918	220,472	241,909	3,379,644	3,596,198	3,600,117
Total agency securities .....	.....	-1	2	7	6	6
Total trust funds	3,918	220,471	241,911	3,379,651	3,596,204	3,600,122
Grand total	4,215	265,092	293,106	3,663,773	3,924,650	3,928,865

... 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, July 2007 and Other Periods

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation export fund	-3	-636	264	273	-359	-362
Agricultural credit insurance fund	-23	-29	194	-358	-365	-388
Rural Housing Service:						
Rural community facility loans	-1	1	-2	-27	-24	-25
Rural housing insurance fund	-6	-9	4	-591	-594	-599
Rural Business-Cooperative Service:						
Rural business and industry loans	3	2	28	-162	-164	-160
Renewable energy guaranteed loan account	(* *)	-1	-1	-2	-3	-3
Rural Utilities Service:						
Rural water and waste disposal fund	(* *)	(* *)	(* *)	-24	-24	-24
Department of Commerce:						
General Administration:						
Emergency oil, gas, and steel account	(* *)	33	69	-79	-46	-46
National Oceanic and Atmospheric Administration:						
Fishing vessel obligations	(* *)	-3	(* *)	8	5	5
Department of Defense-Military		22	11	-20	2	2
Department of Education:						
Office of Student Financial Assistance:						
Federal family education loans	1,632	9,262	-8,936	-43,450	-35,820	-34,188
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health center loans		-1	1	-3	-4	-4
Health education assistance loans	3	9	35	-147	-142	-138
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian housing loans	-1	-1	-4	-30	-30	-31
Native Hawaiian housing loans				(* *)	(* *)	(* *)
Community Planning and Development:						
Community development loans	(* *)	-3	1	-78	-81	-81
Housing Programs:						
FHA-Mutual mortgage insurance loans	-10	-591	-2,353	-448	-1,029	-1,039
FHA-General and special risk fund	42	1,898	-321	-1,758	97	140
Government National Mortgage Association:						
Guarantees of mortgage-backed securities	-28	-249	-258	-1,195	-1,416	-1,444
Department of the Interior:						
Bureau of Indian Affairs	1	-4	-19	-87	-92	-91
Department of Transportation:						
Office of the Secretary:						
Minority business resource center fund		(* *)	(* *)	-1	(* *)	(* *)
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund				(* *)	(* *)	(* *)
Maritime Administration:						
Maritime guaranteed loan (Title XI) fund	(* *)	-1	36	-327	-328	-328
Department of the Treasury:						
Departmental Offices:						
Air transportation stabilization fund		26	640	-18	9	9
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	5	730	1,139	-3,511	-2,786	-2,781
Guaranteed transitional housing loans for homeless veterans	(* *)	2	2	2	4	4
International Assistance Program:						
Agency for International Development:						
Loan guarantees to Israel				-1,115	-1,115	-1,115
Urban and environmental credit guaranteed loans	(* *)	1	(* *)	-134	-133	-133
Microenterprise and small enterprise development	(* *)	(* *)	(* *)	-2	-2	-2
Development credit authority loan fund	(* *)	5	-6	-23	-18	-18
Loan guarantees to Egypt			-3	-155	-155	-155
Overseas Private Investment Corporation	-61	112	21	-623	-450	-511
Small Business Administration:						
Business loan fund	-4	266	604	-1,125	-856	-859
Independent agencies:						
Export-Import Bank of the United States	-61	667	932	-1,470	-742	-803
Net Activity, Guaranteed Loan Financing	1,490	11,509	-7,921	-56,678	-46,659	-45,169
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural credit insurance fund	17	-45	-63	3,893	3,831	3,848
Farm storage facility loans	3	30	20	250	277	280
Apple loans fund	(* *)	(* *)	(* *)	1	1	1
Emergency boll weevil loan fund			-3	(* *)	(* *)	(* *)
Natural Resources Conservation Service:						
Agricultural resource conservation demonstration program				(* *)	(* *)	(* *)
Rural Housing Service:						
Rural community facility loans fund	13	229	187	1,728	1,944	1,957

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

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity:—Continued						
Department of Agriculture:—Continued						
Rural housing insurance fund	1	-118	-252	10,881	10,762	10,763
Multifamily housing revitalization loan account	(* *)	3	.....	(* *)	3	4
Rural Business-Cooperative Service:						
Rural business and industry loan fund	-1	-7	-10	-4	-11	-11
Rural development loan fund	(* *)	(* *)	1	247	247	247
Rural economic development loan fund	1	-3	8	80	77	77
Rural Utilities Service:						
Rural water and waste disposal loans	9	228	99	5,638	5,857	5,867
Rural electrification and telecommunications fund	-437	2,726	3,496	23,929	27,092	26,656
Rural telephone bank	-2	-25	6	371	348	347
Distance learning and telemedicine program	27	39	41	242	254	281
Rural development insurance fund .....	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 direct loan fund	-4	-231	238	1,160	933	928
International debt reduction	(* *)	44	-108	107	151	151
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries finance	-3	47	56	401	451	448
Department of Defense-Military	(* *)	4	34	184	188	188
Department of Education:						
Office of Postsecondary Education:						
College housing and academic facilities loans	-2	-3	-1	17	15	13
Historically Black college and university capital financing fund	-2	-161	20	154	-5	-6
Office of Student Financial Assistance:						
Federal direct student loans	-430	-5,324	-6,507	96,808	91,913	91,484
Department of Homeland Security:						
Disaster assistance loan fund	2	39	133	163	200	202
Department of Housing and Urban Development:						
Housing Programs:						
FHA-Mutual mortgage insurance loans	(* *)	1	(* *)	-3	-2	-2
FHA-General and special risk fund .....	.....	(* *)	(* *)	(* *)	(* *)	(* *)
Department of the Interior:						
Bureau of Reclamation .....	.....	-33	-7	91	58	58
Bureau of Indian Affairs	(* *)	-4	-1	8	5	5
Assistance to American Samoa loan fund .....	.....	-1	-1	14	13	13
Department of State:						
Administration of Foreign Affairs:						
Repatriation loans	(* *)	-1	-1	-5	-5	-5
Department of Transportation:						
Federal Highway Administration:						
Transportation infrastructure finance and innovation fund	(* *)	127	-202	113	240	240
Federal Railroad Administration:						
Railroad rehabilitation and improvement loan fund	9	49	46	457	497	506
Department of the Treasury:						
Departmental Offices:						
Community development financial institutions fund	(* *)	-4	(* *)	45	41	41
Financial Management Service .....	.....	.....	.....	(* *)	(* *)	(* *)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans housing benefit program fund	-4	73	-47	802	879	875
Native American veteran housing fund	(* *)	2	3	35	37	37
Vocational rehabilitation loan fund	(* *)	(* *)	(* *)	2	1	2
Environmental Protection Agency:						
Abatement, control, and compliance loan program	(* *)	-4	-4	18	15	15
General Services Administration:						
International Assistance Program:						
International Security Assistance:						
Foreign military loan program .....	.....	-212	-115	210	-2	-2
Military debt reduction	-6	-13	-8	224	217	211
Agency for International Development:						
International debt reduction	(* *)	-52	-33	321	269	269
Overseas Private Investment Corporation	(* *)	-72	67	692	620	620
Small Business Administration:						
Business loan fund	-1	(* *)	9	103	104	102
Disaster loan fund	-42	1,284	1,686	5,700	7,026	6,984
Independent agencies:						
Export-Import Bank of the United States	-110	-642	-779	3,998	3,465	3,355
Federal Communications Commission:						
Spectrum auction loan fund	(* *)	-103	-1,084	165	62	62
Net Activity, Direct Loan Financing	-961	-2,131	-3,077	160,305	159,135	158,174

Note: Federal credit programs provide benefits to the public in the form of direct loans and loan guarantees. This table reflects cash transactions and balances of the nonbudgetary financing fund accounts that result from the disbursement of loans, collection of fees, repayment of principle, sale of collateral, interest, and subsidy received from the credit program accounts at net present value in accordance with the *Credit Reform Act of 1990*. Unreimbursed costs such as

administrative expenses and subsidy payments are reported on a cash basis and included within each program's budgetary totals in Table 5.

... No Transactions.

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

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

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2007—Continued
 [\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Com-parable Period Prior F.Y.
Outlays:—Continued														
Department of Veterans Affairs:														
Compensation and pensions	185	2,970	5,879	174	3,078	6,014	319	3,173	6,104	222			28,118	25,883
National service life	72	71	79	85	79	115	83	88	88	81			841	856
United States Government Life	1	1	(*)	(*)	(*)	1	1	(*)	1	1			6	7
Other	3,227	2,823	3,683	3,002	3,001	2,246	3,141	3,197	3,641	3,083			31,044	28,269
Corps of Engineers	-100	311	272	379	355	390	274	408	230	385			2,904	6,569
Other Defense Civil Programs	3,618	4,221	4,371	4,705	3,659	4,006	3,311	3,626	3,794	4,079			39,390	37,548
Environmental protection	788	648	647	735	651	736	627	552	710	700			6,795	6,921
Executive Office of the President	258	318	356	289	266	326	256	250	169	164			2,651	4,696
General Services Administration	-89	51	50	-46	-151	276	94	38	10	-9			224	129
International Assistance Program:														
International Security Assistance	924	260	380	820	294	3,022	242	286	485	462			7,176	6,883
Multilateral Assistance	330	30	3	216	64	28	358	820	19	23			1,892	2,388
International Development Assistance	453	378	391	311	314	330	366	153	407	350			3,451	3,896
Other	-895	-43	-434	-617	-48	109	201	358	209	-83			-1,241	-716
National Aeronautics and Space Administration	662	1,242	1,431	1,196	1,191	1,445	1,265	1,399	1,497	1,282			12,610	11,742
National Science Foundation	410	436	417	406	386	421	471	435	521	512			4,413	4,405
Office of Personnel Management	5,751	4,852	5,142	5,668	5,477	5,761	3,007	5,638	5,368	5,698			52,362	52,113
Small Business Administration	160	155	97	132	21	98	75	98	81	80			997	602
Social Security Administration:														
Federal old-age and survivors ins. trust fund (off-budget)	38,829	38,689	39,327	40,058	40,347	40,559	40,406	40,927	44,317	40,636			404,094	383,826
Federal disability ins. trust fund (off-budget)	7,894	7,850	8,031	8,215	8,171	8,426	8,443	8,512	9,057	8,445			83,044	77,463
Other	264	2,973	6,104	401	3,226	6,115	(*)	3,482	6,347	13			28,926	27,665
Independent agencies:														
Fed. Deposit Ins. Corp:														
Deposit insurance fund	90	-441	104	-51	-514	26	65	172	1	-169			-719	-719
FSLIC resolution fund	-15	-15	-22	237	14	-5	37	-11	-14	32			240	508
Postal Service:														
Public enterprise funds (off-budget)	-1,082	-396	409	-20	-488	-662	2,533	-719	655	42			273	-1,355
Payments to the Postal Service fund	87	.....	.....	26	.....	.....	.....	2	.....	.....			114	104
Tennessee Valley Authority	-43	120	11	-68	-180	-87	-63	-6	7	270			-38	-42
Other independent agencies	1,746	1,270	1,867	1,518	1,436	1,990	176	963	-2,363	2,465			11,066	11,743
Undistributed offsetting receipts:														
Employer share, employee retirement	-17,739	-3,764	-4,150	-4,096	-3,652	-4,002	-3,948	-3,963	-4,289	-4,230			-53,832	-52,301
Interest received by trust funds	-1,672	-1,541	-80,339	-73	-2,095	-573	-2,447	-2,538	-83,534	-1,037			-175,849	-166,436
Rents and royalties on outer continental shelf lands	-911	-607	-299	-790	-500	-228	-807	-621	-321	-952			-6,037	-6,325
Other	(*)	(*)	-12,728	-357	.....	-12	.....	-252	-350	(*)			-13,700	-2
Totals this year:														
Total outlays	217,014	218,907	218,007	222,372	240,305	262,761	205,967	231,937	249,036	206,761			2,273,068	.....
(On-budget)	176,517	173,720	223,858	179,869	193,617	215,714	160,504	184,566	249,332	163,309			1,921,007	.....
(Off-budget)	40,497	45,187	-5,851	42,504	46,688	47,047	45,462	47,371	-296	43,452			352,061	.....
Total-surplus (+) or deficit (-)	-49,321	-73,042	+41,961	+38,236	-119,993	-96,270	+177,674	-67,699	+27,481	-36,322			-157,294	.....
(On-budget)	-51,836	-73,849	-9,678	+19,650	-123,885	-108,210	+155,135	-71,982	-30,635	-41,630			-336,921	.....
(Off-budget)	+2,514	+807	+51,639	+18,586	+3,892	+11,940	+22,540	+4,284	+58,116	+5,308			+179,627	.....
Total borrowing from the public ...	37,892	48,756	-27,980	13,406	65,028	73,755	-46,812	-25,677	-37,784	60,569			161,152	215,834
<i>Total-outlays prior year</i>	<i>196,764</i>	<i>221,911</i>	<i>230,916</i>	<i>209,045</i>	<i>232,091</i>	<i>249,843</i>	<i>196,249</i>	<i>235,564</i>	<i>243,838</i>	<i>192,925</i>			.....	<i>2,209,147</i>
<i>(On-budget)</i>	<i>157,829</i>	<i>179,714</i>	<i>233,003</i>	<i>168,401</i>	<i>187,810</i>	<i>205,985</i>	<i>155,918</i>	<i>190,842</i>	<i>241,543</i>	<i>151,165</i>			.....	<i>1,872,208</i>
<i>(Off-budget)</i>	<i>38,936</i>	<i>42,197</i>	<i>-2,087</i>	<i>40,644</i>	<i>44,281</i>	<i>43,859</i>	<i>40,332</i>	<i>44,722</i>	<i>2,295</i>	<i>41,760</i>			.....	<i>336,939</i>
<i>Total-surplus (+) or deficit (-) prior year</i>	<i>-47,277</i>	<i>-83,072</i>	<i>+10,967</i>	<i>+20,964</i>	<i>-119,237</i>	<i>-85,281</i>	<i>+118,841</i>	<i>-42,907</i>	<i>+20,517</i>	<i>-33,164</i>			.....	<i>-239,648</i>
<i>(On-budget)</i>	<i>-49,310</i>	<i>-84,884</i>	<i>-35,432</i>	<i>+3,946</i>	<i>-122,717</i>	<i>-96,929</i>	<i>+94,643</i>	<i>-47,359</i>	<i>-36,236</i>	<i>-37,368</i>			.....	<i>-411,645</i>
<i>(Off-budget)</i>	<i>+2,033</i>	<i>+1,812</i>	<i>+46,399</i>	<i>+17,019</i>	<i>+3,480</i>	<i>+11,648</i>	<i>+24,197</i>	<i>+4,452</i>	<i>+56,753</i>	<i>+4,204</i>			.....	<i>+171,998</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 July 31, 2007

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
Trust receipts, outlays, and investments held:									
Airport and airway	1,007	1,513	-507	9,098	8,717	381	7,893	10,363	9,973
Black lung disability	54	28	25	490	290	200	.....	.....	.....
Federal disability insurance	7,575	8,445	-869	90,826	83,044	7,782	202,178	210,795	209,866
Federal employees life and health .....	.....	-279	279	.....	-2,645	2,645	46,107	48,539	48,822
Federal employees retirement	2,059	5,312	-3,253	56,544	68,422	-11,878	704,523	695,893	692,619
Federal hospital insurance	14,501	13,642	859	188,824	172,514	16,309	302,186	318,504	319,869
Federal old-age and survivors insurance	46,855	40,636	6,220	576,213	404,094	172,118	1,793,129	1,959,116	1,964,689
Federal supplementary medical insurance	16,720	12,039	4,682	198,008	191,885	6,123	33,061	34,802	39,308
Hazardous substance superfund	24	111	-88	1,340	1,060	280	2,640	3,032	2,921
Highways	3,249	3,516	-267	30,639	29,892	747	10,998	15,002	14,412
Military advances	1,143	1,080	63	12,866	11,540	1,325	.....	.....	.....
Military retirement	2,107	3,688	-1,581	49,746	36,128	13,618	181,810	195,018	193,601
Railroad retirement	461	977	-515	13,751	9,615	4,136	1,922	1,909	2,253
Unemployment	2,780	2,976	-196	39,574	30,728	8,845	66,213	75,135	73,723
Veterans life insurance	13	103	-90	711	918	-207	12,188	12,071	11,980
All other trust	628	587	41	5,489	4,335	1,154	14,803	16,026	16,087
Total trust fund receipts and outlays and investments held from Table 6-D	99,176	94,374	4,801	1,274,118	1,050,539	223,579	3,379,651	3,596,204	3,600,122
Less: Interfund transactions	28,103	28,103	.....	501,571	501,571	.....		
Trust fund receipts and outlays on the basis of Tables 4 & 5	71,073	66,272	4,801	772,547	548,968	223,579			
Total Federal fund receipts and outlays	99,449	140,573	-41,124	1,344,067	1,724,940	-380,873			
Less: Interfund transactions	84	84	.....	841	841	.....		
Federal fund receipts and outlays on the basis of Table 4 & 5	99,365	140,489	-41,124	1,343,226	1,724,099	-380,873			
Net budget receipts & outlays	170,439	206,761	-36,322	2,115,773	2,273,068	-157,294			

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, July 2007 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	79,600	964,698	866,562
Corporation income taxes	9,645	289,184	261,248
Social insurance and retirement receipts:			
Employment and general retirement	63,115	689,612	660,650
Unemployment insurance	2,771	35,823	37,710
Other retirement	375	3,582	3,854
Excise taxes	6,043	51,723	60,019
Estate and gift taxes	1,847	21,572	23,184
Customs duties	2,372	21,081	20,274
Miscellaneous receipts	4,670	38,498	35,998
Total	170,439	2,115,773	1,969,500
NET OUTLAYS			
National defense	42,766	462,502	434,969
International affairs	2,226	23,484	24,217
General science, space, and technology	1,786	16,898	15,631
Energy	-12	-851	1,093
Natural resources and environment	3,251	25,130	27,296
Agriculture	-166	18,502	26,676
Commerce and housing credit	391	1,785	6,495
Transportation	6,443	57,404	55,731
Community and regional development	2,502	24,027	47,763
Education, training, employment and social services	4,803	72,352	89,087
Health	21,892	222,074	210,379
Medicare	20,770	311,924	272,746
Income security	23,255	315,414	302,593
Social security	49,083	487,092	460,916
Veterans benefits and services	3,435	60,139	55,090
Administration of justice	3,754	30,918	29,459
General government	1,724	16,463	15,972
Net interest	24,040	201,378	191,662
Undistributed offsetting receipts	-5,182	-73,568	-58,627
Total	206,761	2,273,068	2,209,147

... No transactions.

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

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

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

2. Notes on Receipts

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

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

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

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

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

5. Other Sources of Information About Federal Government Financial Activities

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

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

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

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

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

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

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

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