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For Fiscal Year 1988  
Through October 31, 1987,  
and Other Periods

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# Monthly Treasury Statement of Receipts and Outlays of the United States Government

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DEPARTMENT OF THE TREASURY

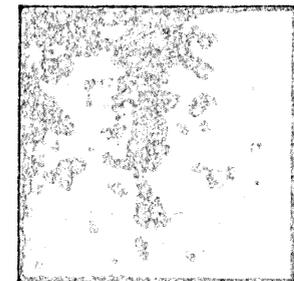
Department of the Treasury  
Financial Management Service


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# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,250	12,215
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,547	28,032
April .....	122,897	84,078	-38,819
May .....	47,691	83,149	35,459
June .....	82,945	83,439	494
July .....	64,223	86,431	22,208
August .....	60,213	81,940	21,727
September .....	92,410	77,140	-15,270
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,002,147</b>	<b>148,005</b>
<b>FY 1988</b>			
October .....	62,354	93,095	30,741
<b>Year-to-date .....</b>	<b>62,354</b>	<b>93,095</b>	<b>30,741</b>

<sup>1</sup>Includes prior month adjustment of \$954 million of interest from Unemployment Trust Fund.  
 Note: Details may not add to totals due to rounding.  
 Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, October 1987 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1986)	Budget Estimates Next Fiscal Year (1988) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$62,354	\$62,354	\$909,029	\$59,012	\$972,716
On-budget receipts .....	45,992	45,992	667,849	43,865	710,280
Off-budget receipts .....	16,362	16,362	241,180	15,147	262,436
Total outlays .....	93,095	93,095	1,032,294	84,302	1,085,367
On-budget outlays .....	76,910	76,910	829,703	68,815	872,080
Off-budget outlays .....	16,185	16,185	202,591	15,486	213,287
Total surplus (+) or deficit (-) .....	-30,741	-30,741	-123,266	-25,290	-112,651
On-budget surplus (+) or deficit (-) .....	-30,918	-30,918	-161,854	-24,950	-161,800
Off-budget surplus (+) or deficit (-) .....	+176	+176	+38,589	-340	+49,149
Total on-budget and off-budget financing .....	30,741	30,741	123,266	25,290	112,651
<b>Means of financing:<sup>2</sup></b>					
By Borrowing from the public .....	27,282	27,282	102,231	5,970	
By Reduction of operating cash, increase (-) .....	-1,879	-1,879	20,000	17,767	
By Other means .....	5,338	5,338	1,035	1,552	

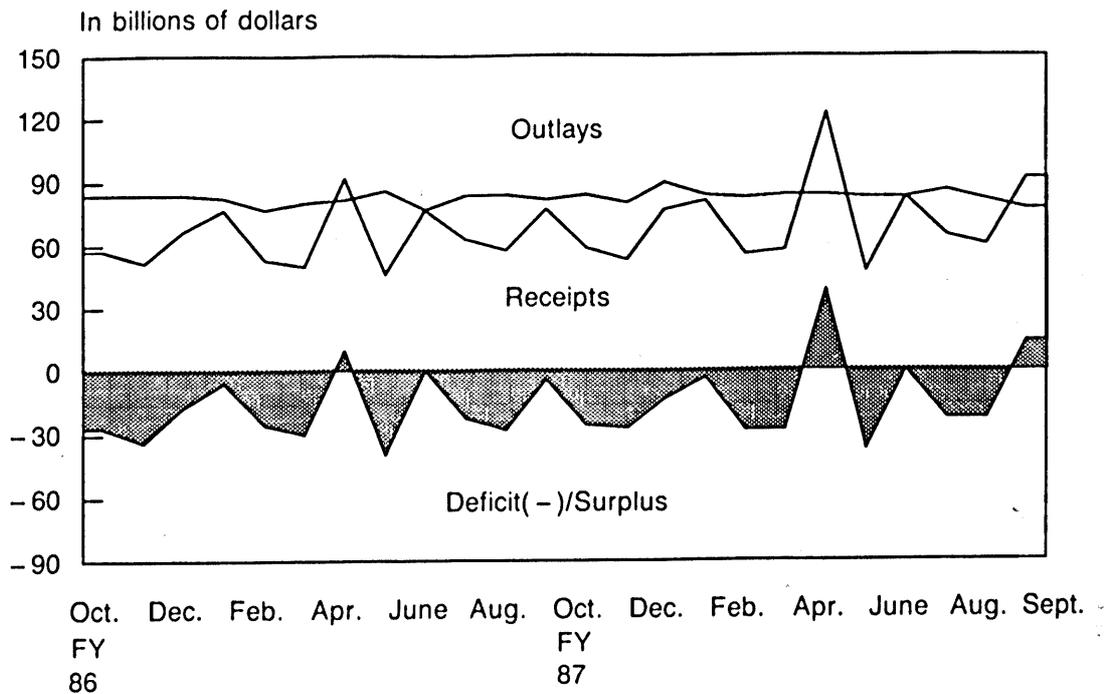
<sup>1</sup>Based on the Mid-Session Review of the FY 1988 Budget released by the Office of Management and Budget on August 17, 1987.

<sup>2</sup>Estimates for FY 1989 are not currently available.

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

Source: Financial Management Service, Department of the Treasury

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1986 and 1987<sup>1</sup>**



<sup>1</sup>Does not include the current month of October.

Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1986 and 1987<sup>1</sup>

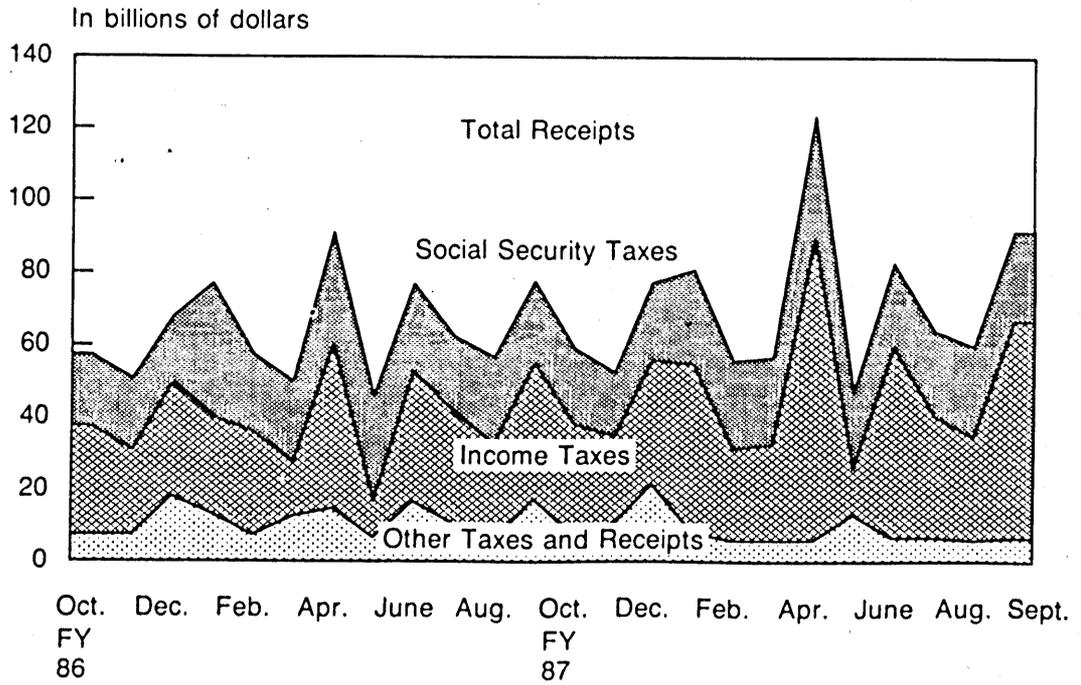
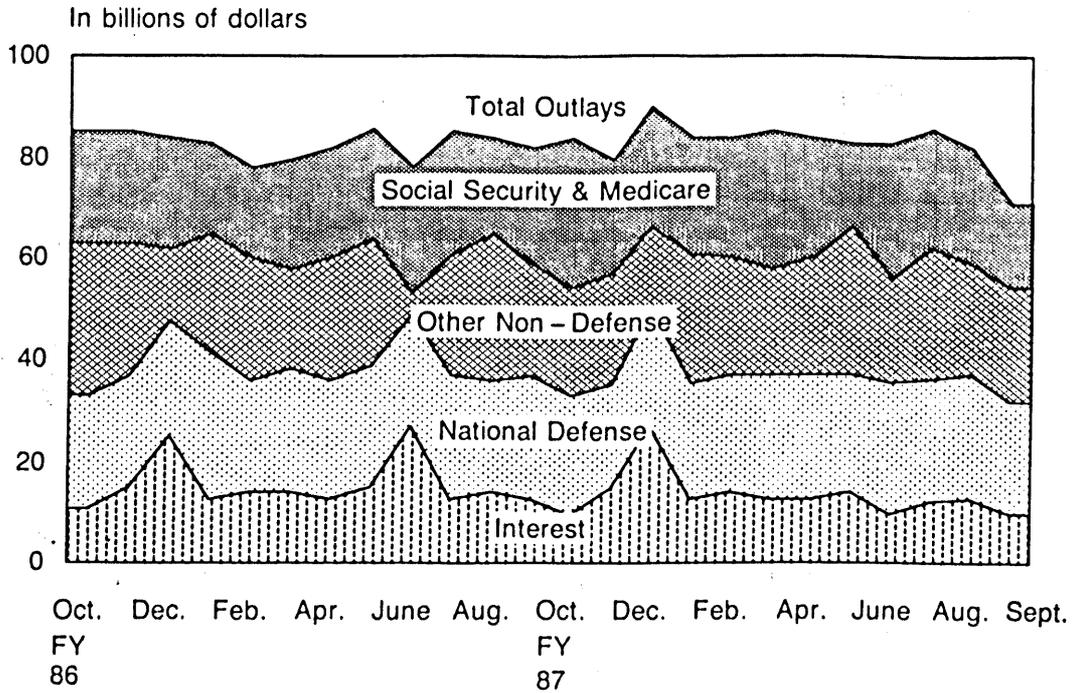


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1986 and 1987<sup>1</sup>



<sup>1</sup>Does not include the current month of October.

Table 3. Summary of Receipts and Outlays of the U.S. Government, October 1987 and Other Periods (In millions)

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$32,429	\$32,429	\$31,123	\$396,121
Corporation income taxes .....	1,855	1,855	540	105,413
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	16,362	16,362	15,147	241,180
Employment taxes and contributions (on-budget) .....	4,435	4,435	4,436	65,126
Unemployment Insurance .....	950	950	1,135	22,040
Other retirement contributions .....	431	431	460	3,500
Excise taxes .....	2,574	2,574	2,708	32,733
Estate and gift taxes .....	608	608	647	7,917
Customs duties .....	1,317	1,317	1,284	15,814
Miscellaneous receipts .....	1,392	1,392	1,531	19,185
<b>Total Receipts .....</b>	<b>62,354</b>	<b>62,354</b>	<b>59,012</b>	<b>909,029</b>
<b>(On-budget) .....</b>	<b>45,992</b>	<b>45,992</b>	<b>43,865</b>	<b>667,849</b>
<b>(Off-budget) .....</b>	<b>16,362</b>	<b>16,362</b>	<b>15,147</b>	<b>241,180</b>
<b>Budget Outlays</b>				
Legislative Branch .....	157	157	158	2,215
The Judiciary .....	83	83	73	1,431
Executive Office of the President .....	8	8	11	122
Funds Appropriated to the President .....	1,250	1,250	1,014	10,656
Department of Agriculture .....	7,645	7,645	5,733	46,215
Department of Commerce .....	153	153	166	2,427
Department of Defense—Military .....	25,274	25,274	22,525	289,277
Department of Defense—Civil .....	1,829	1,829	1,710	22,270
Department of Education .....	1,386	1,386	1,455	19,223
Department of Energy .....	952	952	839	10,864
Department of Health and Human Services, except Social Security .....	14,008	14,008	14,141	148,952
Department of Health and Human Services, Social Security .....	16,579	16,579	15,764	215,299
Department of Housing and Urban Development .....	1,962	1,962	1,312	19,783
Department of the Interior .....	592	592	639	4,598
Department of Justice .....	397	397	337	5,827
Department of Labor .....	917	917	1,259	24,508
Department of State .....	302	302	236	3,664
Department of Transportation .....	2,300	2,300	2,083	25,371
Department of the Treasury:				
Interest on Public Debt .....	14,115	14,115	12,930	204,968
Other .....	-2,318	-2,318	-1,798	-18,554
Environmental Protection Agency .....	393	393	443	4,752
General Services Administration .....	-545	-545	-443	-385
National Aeronautics and Space Administration .....	936	936	625	9,639
Office of Personnel Management .....	2,400	2,400	2,026	27,115
Small Business Administration .....	241	241	279	-393
Veterans Administration .....	3,639	3,639	3,484	28,486
Other independent agencies .....	1,363	1,363	1,678	10,552
Allowances, undistributed .....				-686
Undistributed offsetting receipts:				
Interest .....	-238	-238	-682	-40,592
Other .....	-2,688	-2,688	-3,693	-45,311
<b>Total Outlays .....</b>	<b>93,095</b>	<b>93,095</b>	<b>84,302</b>	<b>1,032,294</b>
<b>(On-budget) .....</b>	<b>76,910</b>	<b>76,910</b>	<b>68,815</b>	<b>829,703</b>
<b>(Off-budget) .....</b>	<b>16,185</b>	<b>16,185</b>	<b>15,486</b>	<b>202,591</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>-30,741</b>	<b>-30,741</b>	<b>-25,290</b>	<b>-123,266</b>
<b>(On-budget) .....</b>	<b>-30,918</b>	<b>-30,918</b>	<b>-24,950</b>	<b>-161,854</b>
<b>(Off-budget) .....</b>	<b>+176</b>	<b>+176</b>	<b>-340</b>	<b>+38,589</b>

<sup>1</sup>Based on the Mid-Session Review of the FY 1988 Budget released by the Office of Management and Budget on August 17, 1987.

... No Transactions.

Source: Financial Management Service, Department of the Treasury.

Table 4. Receipts of the U.S. Government, October 1987 and Other Periods (in 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
<b>Individual income taxes:</b>									
Withheld .....	\$30,122			\$30,122			\$29,556		
Presidential Election Campaign Fund .....	1			1			(**)		
Other .....	3,563			3,563			3,122		
<b>Total—Individual income taxes .....</b>	<b>33,685</b>	<b>\$1,256</b>	<b>\$32,429</b>	<b>33,685</b>	<b>\$1,256</b>	<b>\$32,429</b>	<b>32,677</b>	<b>\$1,554</b>	<b>\$31,123</b>
<b>Corporation income taxes .....</b>									
	<b>3,633</b>	<b>1,778</b>	<b>1,855</b>	<b>3,633</b>	<b>1,778</b>	<b>1,855</b>	<b>3,219</b>	<b>2,679</b>	<b>540</b>
<b>Social insurance taxes and contributions:</b>									
<b>Employment taxes and contributions:</b>									
<b>Federal old-age and survivors ins. trust fund:</b>									
Federal Insurance Contributions Act taxes .....	14,878		14,878	\$14,878		14,878	12,294		12,294
Self-Employment Contributions Act taxes .....									
Deposits by States .....	47		47	47		47	1,526		1,526
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund .....</b>	<b>14,925</b>		<b>14,925</b>	<b>14,925</b>		<b>14,925</b>	<b>13,820</b>		<b>13,820</b>
<b>Federal disability insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	1,431		1,431	1,431		1,431	1,182		1,182
Self-Employment Contributions Act taxes .....									
Receipts from Railroad Retirement Account .....									
Deposits by States .....	6		6	6		6	145		145
Other .....									
<b>Total—FDI trust fund .....</b>	<b>1,437</b>		<b>1,437</b>	<b>1,437</b>		<b>1,437</b>	<b>1,327</b>		<b>1,327</b>
<b>Federal hospital insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	4,200		4,200	4,200		4,200	3,500		3,500
Self-Employment Contributions Act taxes .....									
Receipts from Railroad Retirement Board .....									
Deposits by States .....	-52		-52	-52		-52	420		420
Other .....									
<b>Total—FHI trust fund .....</b>	<b>4,148</b>		<b>4,148</b>	<b>4,148</b>		<b>4,148</b>	<b>3,920</b>		<b>3,920</b>
<b>Railroad retirement accounts:</b>									
Rail industry pension fund .....	152	2	149	152	2	149	280	-1	281
Railroad social security equivalent benefit .....	138		138	138		138	235		235
<b>Total—Employment taxes and contributions .....</b>	<b>20,799</b>	<b>2</b>	<b>20,797</b>	<b>20,799</b>	<b>2</b>	<b>20,797</b>	<b>19,582</b>	<b>-1</b>	<b>19,583</b>
<b>Unemployment insurance:</b>									
<b>Unemployment trust fund:</b>									
State taxes deposited in Treasury .....	793		793	793		793	942		942
Federal Unemployment Tax Act taxes .....	136	7	129	136	7	129	147	7	140
Other .....	28		28	28		28	54		54
<b>Total—Unemployment trust fund .....</b>	<b>957</b>	<b>7</b>	<b>950</b>	<b>957</b>	<b>7</b>	<b>950</b>	<b>1,142</b>	<b>7</b>	<b>1,135</b>
<b>Federal employees retirement contributions:</b>									
Civil service retirement and disability fund .....	417		417	417		417	449		449
Foreign service retirement and disability fund .....	3		3	3		3	3		3
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—Federal employees retirement contributions .....</b>	<b>420</b>		<b>420</b>	<b>420</b>		<b>420</b>	<b>452</b>		<b>452</b>
<b>Other retirement contributions:</b>									
Civil service retirement and disability fund .....	10		10	10		10	7		7
<b>Total—Social insurance taxes and contributions .....</b>	<b>22,187</b>	<b>9</b>	<b>22,177</b>	<b>22,187</b>	<b>9</b>	<b>22,177</b>	<b>21,184</b>	<b>5</b>	<b>21,179</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>1</sup> .....	1,150	52	1,098	1,150	52	1,098	1,254	29	1,225
Airport and airway trust fund .....	283		283	283		283	261		261
Highway trust fund .....	1,141		1,141	1,141		1,141	1,165		1,165
Black lung disability trust fund .....	52		52	52		52	56		56
<b>Total—Excise taxes .....</b>	<b>2,626</b>	<b>52</b>	<b>2,574</b>	<b>2,626</b>	<b>52</b>	<b>2,574</b>	<b>2,737</b>	<b>29</b>	<b>2,708</b>
<b>Estate and gift taxes .....</b>	<b>628</b>	<b>19</b>	<b>608</b>	<b>628</b>	<b>19</b>	<b>608</b>	<b>662</b>	<b>15</b>	<b>647</b>
<b>Customs duties .....</b>	<b>1,365</b>	<b>48</b>	<b>1,317</b>	<b>1,365</b>	<b>48</b>	<b>1,317</b>	<b>1,319</b>	<b>35</b>	<b>1,284</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks .....	1,210		1,210	1,210		1,210	1,425		1,425
All other .....	183	(**)	182	183	(**)	182	106	(**)	106
<b>Total—Miscellaneous receipts .....</b>	<b>1,393</b>	<b>(**)</b>	<b>1,392</b>	<b>1,393</b>	<b>(**)</b>	<b>1,392</b>	<b>1,531</b>	<b>(**)</b>	<b>1,531</b>
<b>Total—Receipts .....</b>	<b>65,517</b>	<b>3,163</b>	<b>62,354</b>	<b>65,517</b>	<b>3,163</b>	<b>62,354</b>	<b>63,329</b>	<b>4,317</b>	<b>59,012</b>
<b>Total—On-budget .....</b>	<b>49,156</b>	<b>3,163</b>	<b>45,992</b>	<b>49,156</b>	<b>3,163</b>	<b>45,992</b>	<b>48,182</b>	<b>4,317</b>	<b>43,865</b>
<b>Total—Off-budget .....</b>	<b>16,362</b>		<b>16,362</b>	<b>16,362</b>		<b>16,362</b>	<b>15,147</b>		<b>15,147</b>

<sup>1</sup>Includes amounts received for Windfall Profits Tax pursuant to P.L.96-223.

...No Transactions.

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

Note: Throughout this statement, details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate	\$36	\$1	\$35	\$36	\$1	\$35	\$25	\$1	\$24
House of Representatives	43	(**)	43	43	(**)	43	39	1	38
Joint items	2		2	2		2	9		9
Congressional Budget Office	1		1	1		1	1		1
Architect of the Capitol	11		11	11		11	9		9
Library of Congress	19		19	19		19	15		15
Government Printing Office:									
Revolving fund (net)	19		19	19		19	31		31
General fund appropriations	5		5	5		5	6		6
General Accounting Office	20		20	20		20	20		20
United States Tax Court	2		2	2		2	3		3
Other Legislative Branch agencies	2		2	2		2	2		2
Proprietary receipts from the public		(**)	(**)		(**)	(**)		(**)	(**)
Intrabudgetary transactions	(**)		(**)	(**)		(**)	-1		-1
<b>Total—Legislative Branch</b>	<b>158</b>	<b>1</b>	<b>157</b>	<b>158</b>	<b>1</b>	<b>157</b>	<b>159</b>	<b>1</b>	<b>158</b>
<b>The Judiciary:</b>									
Supreme Court of the United States	2		2	2		2	2		2
Courts of appeals, district courts, and other judicial services	77		77	77		77	68		68
Other	5		5	5		5	4		4
<b>Total—The Judiciary</b>	<b>83</b>		<b>83</b>	<b>83</b>		<b>83</b>	<b>73</b>		<b>73</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office	2		2	2		2	3		3
Office of Management and Budget	3		3	3		3	4		4
Other	3		3	3		3	4		4
<b>Total—Executive Office of the President</b>	<b>8</b>		<b>8</b>	<b>8</b>		<b>8</b>	<b>11</b>		<b>11</b>
<b>Funds Appropriated to the President:</b>									
Disaster relief	-2		-2	-2		-2	20		20
International security assistance:									
Guarantee reserve fund	31	35	-5	31	35	-5	41	27	14
Foreign military sales credit	143	730	-586	143	730	-586	254	28	226
Economic support fund	1,429		1,429	1,429		1,429	72		72
Military assistance	30		30	30		30	1		1
Peacekeeping operations	2		2	2		2	7		7
Other	3		3	3		3	3		3
Proprietary receipts from the public		2	-2		2	-2		2	-2
<b>Total—International security assistance</b>	<b>1,638</b>	<b>767</b>	<b>871</b>	<b>1,638</b>	<b>767</b>	<b>871</b>	<b>377</b>	<b>57</b>	<b>321</b>
International development assistance:									
Multilateral assistance:									
Contributions to international financial institutions:									
International Development Association									
Inter-American Development Bank	60		60	60		60	33		33
Other	261		261	261		261	20		20
International organizations and programs	63		63	63		63	40		40
<b>Total—Multilateral assistance</b>	<b>384</b>		<b>384</b>	<b>384</b>		<b>384</b>	<b>93</b>		<b>93</b>
Agency for International Development:									
Functional development assistance program	73		73	73		73	179		179
Operating expenses, Agency for International Development	27		27	27		27	29		29
Payment to Foreign Service retirement and disability fund									
Other	23	1	22	23	1	22	2	(**)	2
Proprietary receipts from the public		56	-56		56	-56		38	-38
<b>Total—Agency for International Development</b>	<b>122</b>	<b>57</b>	<b>66</b>	<b>122</b>	<b>57</b>	<b>66</b>	<b>211</b>	<b>38</b>	<b>173</b>
Trade and Development Program	1		1	1		1	1		1
Peace Corps	8		8	8		8	7		7
Overseas Private Investment Corporation	4	1	3	4	1	3	-5	3	-8
Inter-American Foundation	1	1	1	1	1	1	2	(**)	1
African Development Foundation	1		1	1		1	(**)		(**)
<b>Total—International development assistance</b>	<b>522</b>	<b>58</b>	<b>464</b>	<b>522</b>	<b>58</b>	<b>464</b>	<b>309</b>	<b>42</b>	<b>267</b>

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	-\$331		-\$331	-\$331		-\$331	\$238		\$238
Military sales programs:									
Foreign military sales trust fund .....	717		717	717		717	878		878
Other .....	17	\$29	-12	17	\$29	-12	24	\$9	15
Proprietary receipts from the public .....		457	-457		457	-457		726	-726
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—Funds Appropriated to the President .....</b>	<b>2,561</b>	<b>1,310</b>	<b>1,250</b>	<b>2,561</b>	<b>1,310</b>	<b>1,250</b>	<b>1,847</b>	<b>833</b>	<b>1,014</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	(**)		(**)	(**)		(**)	1		1
Agricultural Research Service .....	39		39	39		39	40		40
Cooperative State Research Service .....	25		25	25		25	17		17
Extension Service .....	23		23	23		23	18		18
National Agricultural Statistical Service .....	7		7	7		7	6		6
Economic Research Service .....	1		1	1		1	1		1
Foreign Agricultural Service .....	6		6	6		6	5		5
Foreign Assistance Programs .....	252		252	252		252	164		164
Agricultural Stabilization and Conservation Service .....	-13		-13	-13		-13	-2		-2
Federal Crop Insurance Corporation .....	49	10	39	49	10	39	62	11	51
Commodity Credit Corporation:									
Price support and related programs .....	5,654	792	4,862	5,654	792	4,862	3,785	573	3,211
National Wool Act Program .....	(**)		(**)	(**)		(**)	(**)		(**)
Rural Electrification Administration .....	106	86	20	106	86	20	105	94	12
<b>Farmers Home Administration:</b>									
Public enterprise funds:									
Self-help housing land development fund .....	(**)	(**)	(**)	(**)	(**)	(**)	(**)		(**)
Rural housing insurance fund .....	581	274	307	581	274	307	573	351	222
Agricultural credit insurance fund .....	471	320	151	471	320	151	482	282	199
Rural development insurance fund .....	814	718	96	814	718	96	822	708	114
Rural water and waste disposal grants .....	15		15	15		15	17		17
Salaries and expenses .....	33		33	33		33	33		33
Other .....	5		5	5		5	4		4
<b>Total—Farmers Home Administration .....</b>	<b>1,920</b>	<b>1,312</b>	<b>608</b>	<b>1,920</b>	<b>1,312</b>	<b>608</b>	<b>1,931</b>	<b>1,341</b>	<b>590</b>
<b>Soil Conservation Service:</b>									
Conservation operations .....	31		31	31		31	25		25
Watershed and flood prevention operations .....	18		18	18		18	21		21
Other .....	5		5	5		5	6		6
Animal and Plant Health Inspection Service .....	28		28	28		28	22		22
<b>Agricultural Marketing Service:</b>									
Funds for strengthening markets, income, and supply .....	15		15	15		15	35		35
Other .....	18		18	18		18	12		12
Food Safety and Inspection Service .....	29		29	29		29	28		28
<b>Food and Nutrition Service:</b>									
Food stamp program .....	1,018		1,018	1,018		1,018	1,002		1,002
Child nutrition programs .....	272		272	272		272	207		207
Women, infants and children programs .....	132		132	132		132	130		130
Other .....	17		17	17		17	17		17
<b>Total—Food and Nutrition Service .....</b>	<b>1,440</b>		<b>1,440</b>	<b>1,440</b>		<b>1,440</b>	<b>1,356</b>		<b>1,356</b>
<b>Forest Service:</b>									
National Forest system .....	217		217	217		217	221		221
Construction .....	23		23	23		23	22		22
Forest research .....	10		10	10		10	8		8
Forest Service permanent appropriations .....	6		6	6		6	9		9
Cooperative work .....	11		11	11		11	-94		-94
Other .....	-1		-1	-1		-1	3		3
<b>Total—Forest Service .....</b>	<b>267</b>		<b>267</b>	<b>267</b>		<b>267</b>	<b>168</b>		<b>168</b>
Other .....	12	4	9	12	4	9	15	2	12
Proprietary receipts from the public .....		84	-84		84	-84		67	-67
Intrabudgetary transactions .....									
<b>Total—Department of Agriculture .....</b>	<b>9,934</b>	<b>2,288</b>	<b>7,645</b>	<b>9,934</b>	<b>2,288</b>	<b>7,645</b>	<b>7,822</b>	<b>2,089</b>	<b>5,733</b>

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Department of Commerce:</b>									
General Administration .....	\$21	\$3	\$18	\$21	\$3	\$18	\$27	\$6	\$21
Bureau of the Census .....	16		16	16		16	20		20
Economic and Statistical Analysis .....	5		5	5		5	5		5
Economic Development Assistance .....	(**)		(**)	(**)		(**)	(**)		(**)
Promotion of Industry and Commerce .....	10		10	10		10	25		25
Science and technology:									
National Oceanic and Atmospheric Administration .....	99	1	98	99	1	98	81	1	80
Patent and Trademark Office .....	3		3	3		3	7		7
National Bureau of Standards .....	5		5	5		5	8		8
National Telecommunications and Information Administration .....	3		3	3		3	3		3
Total—Science and technology .....	110	1	109	110	1	109	100	1	99
Proprietary receipts from the public .....		4	-4		4	-4		3	-3
Intrabudgetary transactions .....	-1		-1	-1		-1	-1		-1
Total—Department of Commerce .....	161	8	153	161	8	153	176	10	166
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	3,478		3,478	3,478		3,478	2,247		2,247
Department of the Navy .....	2,913		2,913	2,913		2,913	2,056		2,056
Department of the Air Force .....	2,323		2,323	2,323		2,323	1,769		1,769
Total—Military personnel .....	8,713		8,713	8,713		8,713	6,072		6,072
Operation and Maintenance:									
Department of the Army .....	1,907		1,907	1,907		1,907	1,644		1,644
Department of the Navy .....	2,257		2,257	2,257		2,257	2,090		2,090
Department of the Air Force .....	2,115		2,115	2,115		2,115	1,880		1,880
Defense agencies .....	734		734	734		734	615		615
Total—Operation and Maintenance .....	7,014		7,014	7,014		7,014	6,229		6,229
Procurement:									
Department of the Army .....	1,242		1,242	1,242		1,242	1,397		1,397
Department of the Navy .....	2,324		2,324	2,324		2,324	2,209		2,209
Department of the Air Force .....	2,357		2,357	2,357		2,357	3,009		3,009
Defense agencies .....	157		157	157		157	103		103
Total—Procurement .....	6,080		6,080	6,080		6,080	6,718		6,718
Research, Development, Test, and Evaluation:									
Department of the Army .....	351		351	351		351	263		263
Department of the Navy .....	615		615	615		615	678		678
Department of the Air Force .....	1,033		1,033	1,033		1,033	1,185		1,185
Defense agencies .....	370		370	370		370	385		385
Total—Research, Development, Test, and Evaluation .....	2,369		2,369	2,369		2,369	2,511		2,511
Military Construction:									
Department of the Army .....	176		176	176		176	181		181
Department of the Navy .....	123		123	123		123	152		152
Department of the Air Force .....	161		161	161		161	161		161
Defense agencies .....	27		27	27		27	16		16
Total—Military construction .....	487		487	487		487	510		510
Family housing .....	214		214	214		214	233		233
Revolving and Management Funds:									
Public Enterprise Funds .....	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)
Intragovernmental Funds:									
Department of the Army .....	96		96	96		96	137		137
Department of the Navy .....	256		256	256		256	226		226
Department of the Air Force .....	-58		-58	-58		-58	-190		-190
Defense agencies .....	-18		-18	-18		-18	-179		-179
Other .....	33	28	5	33	28	5	38	29	10
Proprietary receipts from the public .....		245	-245		245	-245		105	-105
Intrabudgetary transactions .....	360		360	360		360	353		353
Total—Department of Defense—Military .....	25,547	273	25,274	25,547	273	25,274	22,659	134	22,525

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations .....	\$8		\$8	\$8		\$8	\$7		\$7
Construction, general .....	96		96	96		96	70		70
Operation and maintenance, general .....	113		113	113		113	91		91
Flood control and coastal emergencies .....	18		18	18		18	20		20
Other .....	65		65	65		65	63		63
Proprietary receipts from the public .....		\$3	-3		\$3	-3		\$5	-5
<b>Total—Corps of Engineers .....</b>	<b>300</b>	<b>3</b>	<b>297</b>	<b>300</b>	<b>3</b>	<b>297</b>	<b>250</b>	<b>5</b>	<b>245</b>
Military retirement fund:									
Payments to military retirement fund .....	10,285		10,285	10,285		10,285	10,524		10,524
Military retirement fund .....	1,527		1,527	1,527		1,527	1,484		1,484
Intrabudgetary transactions .....	-10,285		-10,285	-10,285		-10,285	-10,524		-10,524
Other .....	6	(**)	6	6	(**)	6	-18	(**)	-18
Proprietary receipts from the public .....		1	-1		1	-1		1	-1
<b>Total—Department of Defense—Civil .....</b>	<b>1,833</b>	<b>4</b>	<b>1,829</b>	<b>1,833</b>	<b>4</b>	<b>1,829</b>	<b>1,715</b>	<b>6</b>	<b>1,710</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged .....	211		211	211		211	307		307
Impact aid .....	3		3	3		3	7		7
Special Programs .....	18		18	18		18	76		76
Indian Education .....	3		3	3		3	2		2
<b>Total—Office of Elementary and Secondary Education .....</b>	<b>235</b>		<b>235</b>	<b>235</b>		<b>235</b>	<b>391</b>		<b>391</b>
Office of Bilingual Education and Minority Languages Affairs .....									
Affairs .....	15		15	15		15	14		14
Office of Special Education and Rehabilitative Services:									
Education for the handicapped .....	154		154	154		154	144		144
Rehabilitation services and handicapped research .....	165		165	165		165	138		138
Payments to institutions for the handicapped .....	12		12	12		12	10		10
Office of Vocational and Adult Education .....									
Office of Postsecondary Education:	94		94	94		94	111		111
College housing loans .....	2	41	-40	2	41	-40	1	33	-32
Student financial assistance .....	557		557	557		557	495		495
Guaranteed student loans .....	96		96	96		96	84		84
Higher education .....	65		65	65		65	57		57
Howard University .....	5		5	5		5	7		7
Higher education facilities loans and insurance .....	-4		-4	-4		-4	-4		-4
<b>Total—Office of Postsecondary Education .....</b>	<b>720</b>	<b>41</b>	<b>679</b>	<b>720</b>	<b>41</b>	<b>679</b>	<b>641</b>	<b>33</b>	<b>608</b>
Office of Educational Research and Improvement .....									
Departmental Management .....	13		13	13		13	20		20
Proprietary receipts from the public .....	25		25	25		25	22		22
		5	-5		5	-5		4	-3
<b>Total—Department of Education .....</b>	<b>1,432</b>	<b>47</b>	<b>1,386</b>	<b>1,432</b>	<b>47</b>	<b>1,386</b>	<b>1,492</b>	<b>37</b>	<b>1,455</b>
<b>Department of Energy:</b>									
Atomic energy defense activities .....									
Energy programs:	629		629	629		629	624		624
General science and research activities .....	52		52	52		52	40		40
Energy supply, R and D activities .....	238		238	238		238	211		211
Uranium supply and enrichment activities .....	81		81	81		81	49		49
Fossil energy research and development .....	22		22	22		22	23		23
Naval petroleum and oil shale reserves .....	13		13	13		13	11		11
Energy conservation .....	24		24	24		24	40		40
Strategic petroleum reserve .....	47		47	47		47	60		60
Federal energy regulatory commission .....	7		7	7		7	8		8
Alternative Fuels Production .....	(**)		(**)	(**)		(**)	(**)		(**)
Nuclear waste disposal fund .....	34		34	34		34	32		32
Other .....	25		25	25		25	15		15
<b>Total—Energy Programs .....</b>	<b>543</b>		<b>543</b>	<b>543</b>		<b>543</b>	<b>488</b>		<b>488</b>
Power Marketing Administration .....									
Departmental Administration .....	92	98	-6	92	98	-6	99	115	-15
Proprietary receipts from the public .....	35		35	35		35	36		36
Intrabudgetary transactions .....		229	-229		229	-229		285	-285
	-19		-19	-19		-19	-9		-9
<b>Total—Department of Energy .....</b>	<b>1,279</b>	<b>327</b>	<b>952</b>	<b>1,279</b>	<b>327</b>	<b>952</b>	<b>1,238</b>	<b>399</b>	<b>839</b>

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$36	(**)	\$36	\$36	(**)	\$36	\$31	(**)	\$31
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	2		2	2		2	-1		-1
Health resources and services	127		127	127		127	111		111
Indian health and facilities	83		83	83		83	66		66
Centers for Disease Control	47		47	47		47	32		32
National Institutes of Health:									
Cancer Research	112		112	112		112	104		104
Heart, Lung, and Blood Research	82		82	82		82	70		70
National Institute of Diabetes, and Digestive and Kidney Diseases	47		47	47		47	41		41
Neurological and Communicative Disorders and Stroke	45		45	45		45	37		37
Allergy and Infectious Diseases	50		50	50		50	37		37
General Medical Sciences	49		49	49		49	37		37
Child Health and Human Development	32		32	32		32	26		26
Other research institutes	76		76	76		76	54		54
Research resources	30		30	30		30	20		20
Other	35		35	35		35	32		32
Total—National Institutes of Health	558		558	558		558	458		458
Alcohol, Drug Abuse, and Mental Health Administration	105		105	105		105	84		84
Office of Assistant Secretary for Health	13		13	13		13	19		19
Total—Public Health Service	970	(**)	970	970	(**)	970	800	(**)	800
Health Care Financing Administration:									
Grants to States for Medicaid	2,444		2,444	2,444		2,444	2,351		2,351
Payments to health care trust funds	1,776		1,776	1,776		1,776	1,498		1,498
Program management	-1		-1	-1		-1	7		7
Other	(**)		(**)	(**)		(**)	(**)		(**)
Federal hospital insurance trust fund:									
Benefit payments	4,110		4,110	4,110		4,110	4,578		4,578
Administrative expenses and construction	9		9	9		9	60		60
Interest on normalized tax transfers									
Total—FHI trust fund	4,119		4,119	4,119		4,119	4,637		4,637
Federal supplementary medical ins. trust fund:									
Benefit payments	2,902		2,902	2,902		2,902	2,784		2,784
Administrative expenses and construction	121		121	121		121	91		91
Total—FSMI trust fund	3,022		3,022	3,022		3,022	2,875		2,875
Total—Health Care Financing Administration	11,360		11,360	11,360		11,360	11,369		11,369
Social Security Administration:									
Payments to social security trust funds	824		824	824		824	906		906
Special benefits for disabled coal miners	77		77	77		77	80		80
Supplemental security income program	1,739		1,739	1,739		1,739	1,658		1,658
Total—Social Security Administration	2,640		2,640	2,640		2,640	2,644		2,644
Family Support Administration:									
Program Administration	5		5	5		5	1		1
Family Support Payments to States	852		852	852		852	909		909
Low Income Home Energy Assistance	33		33	33		33	56		56
Refugee and Entrant Assistance	33		33	33		33	38		38
Community Services	21		21	21		21	16		16
Work Incentives	6		6	6		6	5		5
Total—Family Support Administration	950		950	950		950	1,025		1,025
Human Development Services:									
Social services block grants	162		162	162		162	37		37
Human development services	175		175	175		175	150		150
Family social services	75		75	75		75	79		79
Other									
Total—Human Development Services	413		413	413		413	266		266
Departmental management	18		18	18		18	15		15
Proprietary receipts from the public		\$567	-567		\$567	-567		\$480	-480
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-1,776		-1,776	-1,776		-1,776	-1,498		-1,498
Payments for tax and other credits:									
Federal hospital insurance trust fund									
Other									
Total—Department of Health and Human Services, Except Social Security	14,575	567	14,008	14,575	567	14,008	14,621	480	14,141

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$15,383		\$15,383	\$15,383		\$15,383	\$14,839		\$14,839
Administrative expenses and construction	124		124	124		124	116		116
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers									
<b>Total—FOASI trust fund</b>	<b>15,507</b>		<b>15,507</b>	<b>15,507</b>		<b>15,507</b>	<b>14,956</b>		<b>14,956</b>
Federal disability insurance trust fund:									
Benefit payments	1,741		1,741	1,741		1,741	1,662		1,662
Administrative expenses and construction	154		154	154		154	51		51
Payment to railroad retirement account									
Interest on normalized tax transfers									
<b>Total—FDI trust fund</b>	<b>1,895</b>		<b>1,895</b>	<b>1,895</b>		<b>1,895</b>	<b>1,713</b>		<b>1,713</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		(**)	(**)
Intrabudgetary transactions <sup>1</sup>	-824		-824	-824		-824	-906		-906
<b>Total—Department of Health and Human Services, Social Security</b>	<b>16,579</b>	<b>(**)</b>	<b>16,579</b>	<b>16,579</b>	<b>(**)</b>	<b>16,579</b>	<b>15,764</b>	<b>(**)</b>	<b>15,764</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	526	\$418	108	526	\$418	108	380	\$526	-146
Housing for the elderly or handicapped fund	311	45	266	311	45	266	35	37	-2
Other	12	5	7	12	5	7	(**)	6	-6
Rent supplement payments	3		3	3		3	2		2
Homeownership assistance	7		7	7		7	13		13
Rental housing assistance	80		80	80		80	42		42
Rental housing development grants	10		10	10		10	5		5
Low-rent public housing	28		28	28		28	67		67
Public housing grants	1		1	1		1			
College housing grants	2		2	2		2	2		2
Lower income housing assistance	790		790	790		790	722		722
Other	-9		-9	-9		-9	2		2
<b>Total—Housing Programs</b>	<b>1,761</b>	<b>468</b>	<b>1,294</b>	<b>1,761</b>	<b>468</b>	<b>1,294</b>	<b>1,269</b>	<b>568</b>	<b>701</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	119		119	119		119	119		119
Low-rent housing—loans and other expenses	172	4	168	172	4	168	132	4	128
<b>Total—Public and Indian Housing</b>	<b>291</b>	<b>4</b>	<b>287</b>	<b>291</b>	<b>4</b>	<b>287</b>	<b>251</b>	<b>4</b>	<b>247</b>
Government National Mortgage Association:									
Management and liquidating functions fund	8	18	-10	8	18	-10	18	18	(**)
Guarantees of mortgage-backed securities	75	84	-9	75	84	-9	15	33	-18
Participation sales fund	28		28	28		28	13		13
<b>Total—Government National Mortgage Association</b>	<b>111</b>	<b>103</b>	<b>9</b>	<b>111</b>	<b>103</b>	<b>9</b>	<b>47</b>	<b>51</b>	<b>-5</b>
Community Planning and Development:									
Public enterprise fund	6	12	-6	6	12	-6	4	12	-7
Community Development Grants	283		283	283		283	279	4	275
Urban development action grants	16		16	16		16	39		39
Rental rehabilitation grants	8		8	8		8	7		7
Other	3		3	3		3	5		5
<b>Total—Community Planning and Development</b>	<b>315</b>	<b>12</b>	<b>303</b>	<b>315</b>	<b>12</b>	<b>303</b>	<b>335</b>	<b>16</b>	<b>320</b>
Management and administration	68		68	68		68	46		46
Other	1		1	1		1	3		3
<b>Total—Department of Housing and Urban Development</b>	<b>2,549</b>	<b>587</b>	<b>1,962</b>	<b>2,549</b>	<b>587</b>	<b>1,962</b>	<b>1,952</b>	<b>639</b>	<b>1,312</b>

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources .....	\$50		\$50	\$50		\$50	\$39		\$39
Payments in lieu of taxes .....	-1		-1	-1		-1	(**)		(**)
Other .....	66		66	66		66	73		73
Minerals Management Service .....	42		42	42		42	65		65
Office of Surface Mining Reclamation and Enforcement .....	33		33	33		33	24		24
<b>Total—Land and minerals management .....</b>	<b>191</b>		<b>191</b>	<b>191</b>		<b>191</b>	<b>201</b>		<b>201</b>
Water and science:									
Bureau of Reclamation:									
Construction program .....	78	(**)	78	78	(**)	78	81	\$6	76
Operation and maintenance .....	13		13	13		13	10		10
Other .....	13		13	13		13	14		14
Geological Survey .....	33		33	33		33	35		35
Bureau of Mines .....	11	\$2	10	11	\$2	10	11	2	9
<b>Total—Water and science .....</b>	<b>149</b>	<b>2</b>	<b>147</b>	<b>149</b>	<b>2</b>	<b>147</b>	<b>152</b>	<b>8</b>	<b>144</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service .....									
National Park Service .....	46		46	46		46	38		38
	84		84	84		84	62		62
<b>Total—Fish and wildlife and parks .....</b>	<b>130</b>		<b>130</b>	<b>130</b>		<b>130</b>	<b>100</b>		<b>100</b>
Bureau of Indian Affairs:									
Operation of Indian programs .....	79		79	79		79	52		52
Construction .....	7		7	7		7	24		24
Indian tribal funds .....	14		14	14		14	17		17
Other .....	6	(**)	5	6	(**)	5	8	(**)	8
<b>Total—Bureau of Indian Affairs .....</b>	<b>107</b>	<b>(**)</b>	<b>106</b>	<b>107</b>	<b>(**)</b>	<b>106</b>	<b>102</b>	<b>(**)</b>	<b>102</b>
Territorial and International Affairs .....	125		125	125		125	185		185
Departmental offices .....	6		6	6		6	32		32
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska .....									
Other .....		113	-113		113	-113		125	-125
Intrabudgetary transactions .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—Department of the Interior .....</b>	<b>707</b>	<b>115</b>	<b>592</b>	<b>707</b>	<b>115</b>	<b>592</b>	<b>771</b>	<b>133</b>	<b>639</b>
<b>Department of Justice:</b>									
Legal activities .....	85		85	85		85	49		49
Federal Bureau of Investigation .....	85		85	85		85	98		98
Drug Enforcement Administration .....	34		34	34		34	32		32
Immigration and Naturalization Service .....	76		76	76		76	51		51
Federal Prison System .....	55	4	51	55	4	51	58	4	55
Office of Justice Programs .....	20		20	20		20	21		21
Other .....	46		46	46		46	33		33
<b>Total—Department of Justice .....</b>	<b>401</b>	<b>4</b>	<b>397</b>	<b>401</b>	<b>4</b>	<b>397</b>	<b>340</b>	<b>4</b>	<b>337</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services .....	280		280	280		280	223		223
Community service employment for older Americans .....	23		23	23		23	85		85
Federal unemployment benefits and allowances .....	11		11	11		11	18		18
State unemployment insurance and employment service operation .....	9		9	9		9	-20		-20
Advances to the unemployment trust fund and other funds .....									
Other .....	5		5	5		5	3		3

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$809		\$809	\$809		\$809	\$1,132		\$1,132
State administrative expenses	183		183	183		183	208		208
Federal administrative expenses	4		4	4		4	-17		-17
Veterans employment and training	6		6	6		6	12		12
Repayment of advances from the general fund									
Railroad unemployment benefits	9		9	9		9	18		18
Other	3		3	3		3	-1		-1
<b>Total—Unemployment trust fund</b>	<b>1,012</b>		<b>1,012</b>	<b>1,012</b>		<b>1,012</b>	<b>1,352</b>		<b>1,352</b>
<b>Total—Employment and Training Administration</b>	<b>1,340</b>		<b>1,340</b>	<b>1,340</b>		<b>1,340</b>	<b>1,661</b>		<b>1,661</b>
Labor-Management Services	5		5	5		5	3		3
Pension Benefit Guaranty Corporation	29	\$8	20	29	\$8	20	26	\$10	16
Employment Standards Administration:									
Salaries and expenses	12		12	12		12	10		10
Special benefits	-536		-536	-536		-536	-501		-501
Black lung disability trust fund	52		52	52		52	51		51
Special workers compensation expenses	6		6	6		6	7		7
Occupational safety and health administration	12		12	12		12	13		13
Mine safety and health administration	16		16	16		16	11		11
Bureau of Labor Statistics	10		10	10		10	10		10
Departmental management	6		6	6		6	15		15
Proprietary receipts from the public		(**)	(**)		(**)	(**)		(**)	(**)
Intrabudgetary transactions	-26		-26	-26		-26	-39		-39
<b>Total—Department of Labor</b>	<b>926</b>	<b>9</b>	<b>917</b>	<b>926</b>	<b>9</b>	<b>917</b>	<b>1,269</b>	<b>10</b>	<b>1,259</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses	136		136	136		136	128		128
Acquisition and maintenance of buildings abroad	36		36	36		36	29		29
Payment to Foreign Service retirement and disability fund	14		14	14		14			
Foreign Service retirement and disability fund	23		23	23		23	21		21
Other	1		1	1		1	3		3
<b>Total—Administration of Foreign Affairs</b>	<b>210</b>		<b>210</b>	<b>210</b>		<b>210</b>	<b>181</b>		<b>181</b>
International Organizations and Conferences	60		60	60		60	6		6
International Commissions	2		2	2		2	1		1
Migration and Refugee Assistance	39		39	39		39	29		29
International Narcotics Control	3		3	3		3	4		4
Other	2		2	2		2	16		16
Proprietary receipts from the public		(**)	(**)		(**)	(**)			
Intrabudgetary transactions	-14		-14	-14		-14	(**)		(**)
<b>Total—Department of State</b>	<b>302</b>	<b>(**)</b>	<b>302</b>	<b>302</b>	<b>(**)</b>	<b>302</b>	<b>236</b>		<b>236</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,274		1,274	1,274		1,274	1,098		1,098
Other	2		2	2		2	1		1
Other programs	8		8	8		8	(**)		(**)
<b>Total—Federal Highway Administration</b>	<b>1,284</b>		<b>1,284</b>	<b>1,284</b>		<b>1,284</b>	<b>1,099</b>		<b>1,099</b>
National Highway Traffic Safety Administration	15		15	15		15	20		20

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (In millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....							(**)		(**)
Other .....	\$16		\$16	\$16		\$16	\$19	(**)	\$19
Total—Federal Railroad Administration .....	16		16	16		16	19	(**)	19
Urban Mass Transportation Administration:									
Formula grants .....	139		139	139		139	99		99
Discretionary grants .....	68		68	68		68	44		44
Other .....	66		66	66		66	86		86
Federal Aviation Administration:									
Operations .....	236		236	236		236	220		220
Other .....	2		2	2		2	7		7
Airport and airway trust fund:									
Grants-in-aid for airports .....	68		68	68		68	113		113
Facilities and equipment .....	55		55	55		55	51		51
Research, engineering and development .....	7		7	7		7	20		20
Operations .....									
Total—Airport and airway trust fund .....	130		130	130		130	184		184
Total—Federal Aviation Administration .....	368		368	368		368	411		411
Coast Guard:									
Operating expenses .....	202		202	202		202	161		161
Acquisition, construction, and improvements .....	46		46	46		46	34		34
Retired pay .....	27		27	27		27	30		30
Other .....	13	(**)	13	13	(**)	13	16	(**)	16
Total—Coast Guard .....	289	(**)	288	289	(**)	288	241	(**)	241
Maritime Administration:									
Public enterprise funds .....	37	\$31	6	37	\$31	6	27	\$6	21
Operating-differential subsidies .....	18		18	18		18	21		21
Other .....	7		7	7		7	5		5
Other .....	26	1	25	26	1	25	24	1	23
Proprietary receipts from the public .....		(**)	(**)		(**)	(**)		7	-7
Intradepartmental transactions .....	-1		-1	-1		-1	(**)		(**)
Total—Department of Transportation .....	2332	32	2,300	2,332	32	2,300	2,097	14	2,083
<b>Department of the Treasury:</b>									
Departmental Offices .....	-165		-165	-165		-165	20		20
Office of Revenue Sharing:									
Salaries and expenses .....	(**)		(**)	(**)		(**)	(**)		(**)
General Revenue Sharing .....							(**)		(**)
Federal Law Enforcement Training Center .....	1		1	1		1	(**)		(**)
Financial Management Service:									
Salaries and expenses .....	12		12	12		12	14		14
Claims, Judgements, and Relief Acts .....	8		8	8		8	28		28
Energy Security Reserve .....	6		6	6		6	9		9
Other .....	10		10	10		10	14		14
Total—Financial Management Service .....	36		36	36		36	65		65
Federal Financing Bank:									
Oregon Veterans Housing .....									
Other .....	516	664	-148	516	664	-148	391	548	-156
Bureau of Alcohol, Tobacco and Firearms .....	14		14	14		14	11		11
United States Customs Service .....	118		118	118		118	54		54
Bureau of Engraving and Printing .....	-6		-6	-6		-6	-4		-4
United States Mint .....	16		16	16		16	18		18
Bureau of the Public Debt .....	7		7	7		7	10		10

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$9		\$9	\$9		\$9	\$14		\$14
Processing tax returns	104		104	104		104	101		101
Examinations and appeals	142		142	142		142	110		110
Investigation, collection and taxpayer service	94		94	94		94	82		82
Payment where credit exceeds liability for tax	6		6	6		6	6		6
Refunding internal revenue collections, interest	115		115	115		115	185		185
Internal revenue collections for Puerto Rico	20		20	20		20	26		26
Other	2		2	2		2	(**)	(**)	(**)
<b>Total—Internal Revenue Service</b>	<b>493</b>		<b>493</b>	<b>493</b>		<b>493</b>	<b>524</b>	<b>(**)</b>	<b>524</b>
United States Secret Service	32		32	32		32	26		26
Comptroller of the Currency	18	(**)	17	18	(**)	17	19	\$6	14
Interest on the public debt:									
Public issues (accrual basis)	13,573		13,573	13,573		13,573	12,938		12,938
Special issues (cash basis)	542		542	542		542	-8		-8
<b>Total—Interest on the public debt</b>	<b>14,115</b>		<b>14,115</b>	<b>14,115</b>		<b>14,115</b>	<b>12,930</b>		<b>12,930</b>
Proprietary receipts from the public		\$309	-309		\$309	-309		41	-41
Receipts from off-budget Federal entities									
Intrabudgetary transactions	-2,426		-2,426	-2,426		-2,426	-2,339		-2,339
<b>Total—Department of the Treasury</b>	<b>12,770</b>	<b>974</b>	<b>11,796</b>	<b>12,770</b>	<b>974</b>	<b>11,796</b>	<b>11,726</b>	<b>594</b>	<b>11,132</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	56		56	56		56	60		60
Research and development	19		19	19		19	18		18
Abatement, control, and compliance	44		44	44		44	47		47
Construction grants	225		225	225		225	286		286
Hazardous substance superfund	49		49	49		49	34		34
Other	-113	(**)	-114	-113	(**)	-114	(**)	(**)	(**)
Proprietary receipts from the public		1	-1		1	-1		1	-1
Intrabudgetary transactions	114		114	114		114			
<b>Total—Environmental Protection Agency</b>	<b>394</b>	<b>1</b>	<b>393</b>	<b>394</b>	<b>1</b>	<b>393</b>	<b>445</b>	<b>1</b>	<b>443</b>
<b>General Services Administration:</b>									
Real property activities	-436		-436	-436		-436	-348		-348
Personal property activities	-7		-7	-7		-7	-41		-41
Information Resources Management Service	-95		-95	-95		-95	-65		-65
Federal Property Resources Activities	3		3	3		3	4		4
General activities	11		11	11		11	10		10
Proprietary receipts from the public		43	-43		43	-43		(**)	(**)
Other		-22	22		-22	22		3	-3
<b>Total—General Services Administration</b>	<b>-524</b>	<b>21</b>	<b>-545</b>	<b>-524</b>	<b>21</b>	<b>-545</b>	<b>-439</b>	<b>4</b>	<b>-443</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	334		334	334		334	95		95
Space flight, control, and data communications	484		484	484		484	408		408
Construction of facilities	7		7	7		7	12		12
Research and program management	112		112	112		112	111		111
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>936</b>		<b>936</b>	<b>936</b>		<b>936</b>	<b>625</b>		<b>625</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	144		144	144		144	101		101
Payment to civil service retirement and disability fund									
Civil service retirement and disability fund	2,239		2,239	2,239		2,239	1,992		1,992
Employees health benefits fund	658	662	-4	658	662	-4	471	537	-66
Employees life insurance fund	83	66	18	83	66	18	78	84	-6
Retired employees health benefits fund	1	1	(**)	1	1	(**)	1	1	(**)
Other	5		5	5		5	8		8
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions									
Other	-3		-3	-3		-3	-3		-3
<b>Total—Office of Personnel Management</b>	<b>3,129</b>	<b>728</b>	<b>2,400</b>	<b>3,129</b>	<b>728</b>	<b>2,400</b>	<b>2,648</b>	<b>622</b>	<b>2,026</b>

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Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$202	\$81	\$121	\$202	\$81	\$121	\$250	\$108	\$142
Disaster loan fund .....	140	51	89	140	51	89	170	58	112
Other .....	5	1	4	5	1	4	2	2	(**)
Other .....	27	.....	27	27	.....	27	25	.....	25
<b>Total—Small Business Administration .....</b>	<b>374</b>	<b>133</b>	<b>241</b>	<b>374</b>	<b>133</b>	<b>241</b>	<b>446</b>	<b>168</b>	<b>279</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	235	79	156	235	79	156	166	93	73
Direct loan revolving fund .....	1	4	-2	1	4	-2	1	5	-3
Other .....	35	34	2	35	34	2	45	45	(**)
Compensation and pensions .....	2,352	.....	2,352	2,352	.....	2,352	2,326	.....	2,326
Readjustment benefits .....	86	.....	86	86	.....	86	93	.....	93
Medical care .....	754	.....	754	754	.....	754	732	.....	732
Medical and prosthetic research .....	17	.....	17	17	.....	17	15	.....	15
General operating expenses .....	179	.....	179	179	.....	179	150	.....	150
Construction projects .....	50	.....	50	50	.....	50	46	.....	46
Post-Vietnam era veterans education account .....	36	.....	36	36	.....	36	35	.....	35
Insurance funds:									
National service life .....	86	.....	86	86	.....	86	83	.....	83
United States government life .....	3	.....	3	3	.....	3	3	.....	3
Veterans special life .....	5	4	(**)	5	4	(**)	5	4	(**)
Other .....	3	.....	3	3	.....	3	32	.....	32
Proprietary receipts from the public:									
National service life .....	.....	34	-34	.....	34	-34	.....	37	-37
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	37	-37	.....	37	-37	.....	30	-30
Intrabudgetary transactions .....	-10	.....	-10	-10	.....	-10	-34	.....	-34
<b>Total—Veterans Administration .....</b>	<b>3,831</b>	<b>191</b>	<b>3,639</b>	<b>3,831</b>	<b>191</b>	<b>3,639</b>	<b>3,697</b>	<b>213</b>	<b>3,484</b>
<b>Independent agencies:</b>									
Action .....	1	.....	1	1	.....	1	14	.....	14
Board for International Broadcasting .....	20	.....	20	20	.....	20	35	.....	35
Corporation for Public Broadcasting .....	214	.....	214	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	107	.....	107	107	.....	107	133	.....	133
Proprietary receipts from the public .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equal Employment Opportunity Commission .....	11	.....	11	11	.....	11	13	.....	13
Export-Import Bank of the United States .....	65	792	-728	65	792	-728	73	333	-259
Federal Communications Commission .....	10	2	8	10	2	8	9	.....	9
Federal Deposit Insurance Corporation .....	1,238	383	856	1,238	383	856	488	381	108
Federal Emergency Management Agency:									
Public Enterprise Funds .....	15	30	-15	15	30	-15	14	51	-37
Salaries and expenses .....	10	.....	10	10	.....	10	9	.....	9
Emergency management and planning assistance .....	17	.....	17	17	.....	17	19	.....	19
Emergency food distribution and shelter program .....	-1	.....	-1	-1	.....	-1	.....	.....	.....
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	6	5	1	6	5	1	-6	4	-11
Federal Savings and Loan Insurance Corp. fund .....	138	720	-582	138	720	-582	256	96	160
Federal Trade Commission .....	3	.....	3	3	.....	3	5	.....	5
Federal Retirement Thrift Investment Board .....	1	81	-80	1	81	-80	.....	.....	.....
Intragovernmental agencies:									
Appalachian Regional Commission .....	15	(**)	15	15	(**)	15	13	.....	13
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Legal Services Corporation .....	27	.....	27	27	.....	27	25	.....	25
National Archives and Record Administration .....	4	.....	4	4	.....	4	8	.....	8
National Credit Union Administration:									
Central liquidity facility .....	57	44	13	57	44	13	19	17	2
Other .....	50	-8	59	50	-8	59	17	7	10

Table continued on next page.

Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$15		\$15	\$15		\$15	\$14		\$14
National Endowment for the Humanities	12		12	12		12	9		9
Institute of Museum Services	5		5	5		5	(**)		(**)
National Labor Relations Board	6		6	6		6	12		12
National Science Foundation	130		130	130		130	129		129
Nuclear Regulatory Commission	41		41	41		41	36		36
Panama Canal Commission	38	\$39	-1	38	\$38	-1	51	\$35	16
Postal Service:									
Public Enterprise Funds	2,582	3,357	226	3,582	3,357	226	2,946	3,103	-157
Payment to the Postal Service Fund	129		129	129		129	173		173
<b>Railroad Retirement Board:</b>									
Federal windfall subsidy	31		31	31		31	32		32
Federal payments to the railroad retirement accounts	112		112	112		112	100		100
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	(**)		(**)
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	323		323	323		323	317		317
Benefits payments and claims	192		192	192		192	188		188
Advances to the railroad retirement account from the FOASI trust fund	-65		-65	-65		-65	-62		-62
Advances to the railroad retirement account from the FDI trust fund	-4		-4	-4		-4	-4		-4
Disbursements for the payment of FOASI benefits	65		65	65		65	62		62
Disbursements for the payment of FDI benefits	3		3	3		3	4		4
Administrative expenses	6		6	6		6	5		5
Interest on refunds of taxes	2		2	2		2	(**)		(**)
Other	(**)		(**)	(**)		(**)			
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts									
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account	-12		-12	-12		-12			
Federal payments to the rail industry pension fund	-100		-100	-100		-100	67		67
<b>Total—Railroad Retirement Board</b>	<b>553</b>		<b>553</b>	<b>553</b>		<b>553</b>	<b>709</b>		<b>709</b>
Securities and Exchange Commission	11		11	11		11	10		10
Smithsonian Institution	3		3	3		3	22		22
Tennessee Valley Authority	582	443	138	582	443	138	565	410	155
United States Information Agency	64	(**)	64	64	(**)	64	66	(**)	66
United States Railway Association							(**)		(**)
Other independent agencies	74	3	70	74	3	70	35	7	28
<b>Total—Independent agencies</b>	<b>7,254</b>	<b>5,890</b>	<b>1,363</b>	<b>7,254</b>	<b>5,890</b>	<b>1,363</b>	<b>6,120</b>	<b>4,443</b>	<b>1,678</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest		(**)	(**)		(**)	(**)		901	-901
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund	(**)		(**)	(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							(**)		(**)
Department of Defense—Civil:									
Military retirement fund	-1,539		-1,539	-1,539		-1,539	-1,444		-1,444
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-308		-308	-308		-308	-229		-229
Federal disability insurance trust fund (OFF-BUDGET)	-29		-29	-29		-29	-22		-22
Federal hospital insurance trust fund	-136		-136	-136		-136	-136		-136
Department of State:									
Foreign Service retirement and disability fund	-4		-4	-4		-4	-3		-3
Office of Personnel Management:									
Civil Service retirement and disability fund	-550		-550	-550		-550	-384		-384
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-22		-22	-22		-22			
<b>Subtotal</b>	<b>-2,589</b>		<b>-2,589</b>	<b>-2,589</b>		<b>-2,589</b>	<b>-2,218</b>		<b>-2,218</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, October 1987 and Other Periods (in millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....	(**)		(**)	(**)		(**)	(**)		(**)
Department of Defense—Civil:									
Education benefits fund .....	(**)		(**)	(**)		(**)	\$1		\$1
Military retirement fund .....	\$11		\$11	\$11		\$11	310		310
Soldiers' and Airmen's Home permanent fund .....	-5		-5	-5		-5			
Corps of Engineers .....	(**)		(**)	(**)		(**)	8		8
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-61		-61	-61		-61	-20		-20
Federal disability insurance trust fund (OFF-BUDGET) .....	4		4	4		4	-6		-6
Federal hospital insurance trust fund .....	-39		-39	-39		-39	-7		-7
Federal supplementary medical insurance trust fund .....	-21		-21	-21		-21	-25		-25
Department of Labor:									
Unemployment trust fund .....	-5		-5	-5		-5	-8		-8
Department of State:									
Foreign Service retirement and disability fund .....	(**)		(**)	(**)		(**)	(**)		(**)
Department of Transportation:									
Airport and airway trust fund .....	-4		-4	-4		-4			
Highway trust fund .....	-12		-12	-12		-12	-1		-1
Environmental Protection Agency:									
Other .....	(**)		(**)	(**)		(**)			
Post-closure liability trust fund .....									
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-20		-20	-20		-20	1		1
Veterans Administration:									
United States government life insurance fund .....	(**)		(**)	(**)		(**)	(**)		(**)
National service life insurance fund .....	-2		-2	-2		-2	-2		-2
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift savings fund .....	-6		-6	-6		-6			
Railroad Retirement Board:									
Railroad retirement account .....	-70		-70	-70		-70	-25		-25
Other .....	-4		-4	-4		-4	-3		-3
Subtotal .....	-235		-235	-235		-235	223		223
Unrealized Discount on trust fund investments .....	-3		-3	-3		-3	-3		-3
Rents and Royalties on the Outer Continental Shelf lands .....		\$99	-99		\$99	-99		\$1,475	-1,475
Sale of major assets .....									
<b>Total—Undistributed offsetting receipts .....</b>	<b>-2,827</b>	<b>99</b>	<b>-2,926</b>	<b>-2,827</b>	<b>99</b>	<b>-2,926</b>	<b>-1,999</b>	<b>2,376</b>	<b>-4,375</b>
<b>Total outlays .....</b>	<b>106,707</b>	<b>13,611</b>	<b>93,095</b>	<b>106,707</b>	<b>13,611</b>	<b>93,095</b>	<b>97,513</b>	<b>13,211</b>	<b>84,302</b>
<b>Total On-Budget .....</b>	<b>90,521</b>	<b>13,611</b>	<b>76,910</b>	<b>90,521</b>	<b>13,611</b>	<b>76,910</b>	<b>82,026</b>	<b>13,211</b>	<b>68,815</b>
<b>Total Off-Budget .....</b>	<b>16,185</b>	<b>(**)</b>	<b>16,185</b>	<b>16,185</b>	<b>(**)</b>	<b>16,185</b>	<b>15,486</b>	<b>(**)</b>	<b>15,486</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>-30,741</b>			<b>-30,741</b>			<b>-25,290</b>
<b>Total On-Budget .....</b>			<b>-30,918</b>			<b>-30,918</b>			<b>-24,950</b>
<b>Total Off-Budget .....</b>			<b>+176</b>			<b>+176</b>			<b>-340</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$2,389	\$4,371
Receipts from off-budget Federal entities .....		
Intrabudgetary transactions .....	17,857	16,958
<b>Total receipts offset against outlays .....</b>	<b>20,246</b>	<b>21,329</b>

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

<sup>2</sup>The Postal Service figure represents reporting for the full calendar month of October and is partially estimated. This estimate includes \$340 million for postal money orders between October 24th and 31st.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, October 1987 and Other Periods (in millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$34,678	\$34,678	\$13,666	\$2,335,277	\$2,335,277	\$2,369,955
Federal Financing Bank .....	-155	-155	.....	15,000	15,000	14,845
<b>Total public debt securities .....</b>	<b>34,523</b>	<b>34,523</b>	<b>13,666</b>	<b>2,350,277</b>	<b>2,350,277</b>	<b>2,384,800</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....						
<b>Total federal securities .....</b>	<b>-116</b>	<b>-116</b>	<b>-160</b>	<b>4,009</b>	<b>4,009</b>	<b>3,893</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	7,125	7,125	7,535	458,172	458,172	465,297
<b>Total borrowing from the public .....</b>	<b>27,282</b>	<b>27,282</b>	<b>5,970</b>	<b>1,896,114</b>	<b>1,896,114</b>	<b>1,923,397</b>
Accrued interest payable to the public .....	6,533	6,533	4,774	31,712	31,712	38,245
Allocations of special drawing rights .....	203	203	-131	6,270	6,270	6,473
Deposit funds .....	-226	-226	-3,164	9,104	9,104	8,878
Miscellaneous liability accounts (includes checks outstanding etc.) .....	-2,871	-2,871	252	14,039	14,039	11,168
<b>Total liability accounts .....</b>	<b>30,922</b>	<b>30,922</b>	<b>7,701</b>	<b>1,957,239</b>	<b>1,957,239</b>	<b>1,988,161</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>1</sup>						
Federal Reserve account .....	-221	-221	-5,023	9,120	9,120	8,898
Tax and loan note accounts .....	2,101	2,101	-12,744	27,316	27,316	29,416
<b>Balance .....</b>	<b>1,879</b>	<b>1,879</b>	<b>-17,767</b>	<b>36,436</b>	<b>36,436</b>	<b>38,315</b>
Special drawing rights:						
Total holdings .....	295	295	-205	9,078	9,078	9,373
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-5,018	-5,018	-5,018
<b>Balance .....</b>	<b>295</b>	<b>295</b>	<b>-205</b>	<b>4,060</b>	<b>4,060</b>	<b>4,355</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments .....	743	743	-480	3,230	3,230	3,972
Letter of credit issued to IMF .....	-107	-107	-79	-12,855	-12,855	-12,962
Dollar deposits with the IMF .....	3	3	6	-66	-66	-63
Receivable/payable (-) for interim maintenance of value adjustments .....	-412	-412	242	257	257	-155
<b>Balance .....</b>	<b>227</b>	<b>227</b>	<b>-312</b>	<b>10,265</b>	<b>10,265</b>	<b>10,491</b>
Loans to International Monetary Fund .....	16	16	-26	642	642	659
Other cash and monetary assets .....	-399	-399	484	9,408	9,408	9,009
<b>Total cash and monetary assets .....</b>	<b>2,018</b>	<b>2,018</b>	<b>-17,826</b>	<b>60,811</b>	<b>60,811</b>	<b>62,829</b>
Miscellaneous asset accounts .....	-1,793	-1,793	273	15,822	15,822	14,029
<b>Total asset accounts .....</b>	<b>225</b>	<b>225</b>	<b>-17,552</b>	<b>76,633</b>	<b>76,633</b>	<b>76,858</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>+30,697</b>	<b>+30,697</b>	<b>+25,253</b>	<b>+1,880,606</b>	<b>+1,880,606</b>	<b>+1,911,303</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....						
<b>Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>+30,741</b>	<b>+30,741</b>	<b>+25,290</b>	<b>+1,880,606</b>	<b>+1,880,606</b>	<b>+1,911,348</b>

<sup>1</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, October 1987 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period . . . . .	\$1,880,606	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions . . . . .			442
Excess of liabilities beginning of period (current basis) . . . . .	1,880,606	1,880,606	1,733,270
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year . . . . .	30,741	30,741	25,290
Changes in composition of unified budget . . . . .			
Total surplus (-) or deficit (Table 2) . . . . .	30,741	30,741	25,290
Total—on-budget (Table 2) . . . . .	30,918	30,918	24,950
Total—off-budget (Table 2) . . . . .	-176	-176	340
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage . . . . .	-44	-44	-36
Increment on Gold . . . . .			
Proceeds from currency . . . . .			
Profit on sale of gold . . . . .			
Net gain (-)/loss for IMF loan valuation adjustment . . . . .	(**)	(**)	
Total—transactions not applied to current year's surplus or deficit . . . . .	-45	-45	-36
<b>Excess of liabilities close of period . . . . .</b>	<b>1,911,303</b>	<b>1,911,303</b>	<b>1,758,523</b>

**Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, October 1987 and Other Periods (in millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States . . . . .			(**)	(**)	(**)	(**)
Federal Deposit Insurance Corporation . . . . .	-\$119	-\$119	\$35	\$200	\$200	\$81
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages . . . . .	(**)	(**)	-1	15	15	15
Department of Housing and Urban Development:						
Federal Housing Administration . . . . .	4	4	7	178	178	182
Department of the Interior:						
Bureau of Land Management . . . . .	(**)	(**)	(**)	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages . . . . .				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages . . . . .				7	7	7
Department of Housing and Urban Development:						
Government National Mortgage Association . . . . .				1,965	1,965	1,965
Independent agencies:						
Postal Service . . . . .				250	250	250
Tennessee Valley Authority . . . . .			-200	1,380	1,380	1,380
<b>Total agency securities . . . . .</b>	<b>-116</b>	<b>-116</b>	<b>-160</b>	<b>4,009</b>	<b>4,009</b>	<b>3,893</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, October 1987 and Other Periods (in 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....				\$20	\$20	\$20
Commodity Credit Corporation .....	- \$11,198	- \$11,198	- \$13,426	20,969	20,969	9,771
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....	1	1		97	97	98
Federal Financing Bank .....	- 165	- 165	498	140,786	140,786	140,621
Federal Housing Administration:						
General insurance .....	75	75		1,521	1,521	1,596
Special risk insurance .....	20	20		1,915	1,915	1,935
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....	60	60	39	7,865	7,865	7,924
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	- 2,160	- 2,160	- 2,140	6,016	6,016	3,856
Agricultural credit insurance fund .....	- 1,299	- 1,299	- 945	10,755	10,755	9,457
Rural development insurance fund .....	- 500	- 500	- 345	2,896	2,896	2,396
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....				2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....				1,844	1,844	1,844
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....	150	150	275	5,901	5,901	6,051
Low-Rent Public housing .....			100	1,300	1,300	1,300
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	189	189	189	2,144	2,144	2,333
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....	- 5	- 5		6	6	1
Federal ship revolving fund .....			10	420	420	420
Railroad revitalization and improvement .....						
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....				16	16	16
<b>Total agency borrowing from the Treasury financed through issues of public debt securities .....</b>	<b>- 14,832</b>	<b>- 14,832</b>	<b>- 15,745</b>	<b>211,875</b>	<b>211,875</b>	<b>197,043</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, October 1987 and Other Periods (in millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	-681	-681	97	19,164	19,164	18,483
Overseas Private Investment Corporation .....				1	1	1
Department of Agriculture:						
Rural Electrification Administration .....	29	29	46	25,438	25,438	25,467
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....	-75	-75		28,010	28,010	27,935
Rural Housing Insurance Fund .....				28,951	28,951	28,951
Rural Development Insurance Fund .....				8,048	8,048	8,048
Department of the Navy .....			-9	1,788	1,788	1,788
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....				192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....				2,074	2,074	2,074
Community Development Grants .....	1	1		355	355	356
Department of Interior:						
Territorial and International Affairs .....				60	60	60
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....				55	55	55
General Services Administration:						
Federal Buildings Fund .....				395	395	395
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....	141	141	-79	809	809	949
Small Business Administration:						
Business Loan and Investment Fund .....	-6	-6	-5	1,662	1,662	1,656
Independent Agencies:						
Export-Import Bank of the United States .....				12,463	12,463	12,463
National Credit Union Administration .....	13	13	2	111	111	124
Postal Service .....				4,353	4,353	4,353
Tennessee Valley Authority .....	247	247	445	18,210	18,210	18,457
U.S. Railway Association .....						
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>-331</b>	<b>-331</b>	<b>498</b>	<b>157,258</b>	<b>157,258</b>	<b>156,928</b>

Note: This table has been expanded to include 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.

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.  
... No transactions.  
(\*\*) Less than \$500,000

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, October 1987 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture .....				\$6	\$6	\$6
Department of Commerce .....	(**)	(**)	-\$1	15	15	15
Department of Energy .....	\$62	\$62	43	1,506	1,506	1,569
Department of Health and Human Services .....	1	1	5	12	12	13
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities .....	56	56	153	6,482	6,482	6,538
Agency securities .....	-15	-15	(**)	134	134	119
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	16	16	-1	71	71	87
Agency securities .....			(**)	72	72	72
Guarantees of mortgage-backed securities:						
Public debt securities .....	13	13	17	1,522	1,522	1,535
Agency securities .....	3	3		17	17	21
Participation sales fund:						
Public debt securities .....	-11	-11	-16	2,164	2,164	2,153
Agency securities .....				12	12	12
Housing Management:						
Community disposal operations fund:						
Agency securities .....						
Other .....				(**)	(**)	(**)
Department of the Interior .....	1	1	-2,831	1,249	1,249	1,250
Department of Labor .....	-18	-18	-16	479	479	461
Department of Transportation .....	2	2	2	160	160	163
Department of the Treasury .....	204	204	8	2,945	2,945	3,149
Veterans Administration:						
Veterans reopened insurance fund .....	-5	-5	-2	627	627	622
Independent agencies:						
Export-Import Bank of the United States .....	981	981	-233	443	443	1,424
Federal Emergency Management Agency:						
National insurance development fund .....	15	15	40	196	196	211
Federal Savings and Loan Insurance Corporation:						
Public debt securities .....	602	602	-180	826	826	1,428
Agency securities .....				55	55	55
Postal Service .....	-629	-629	-206	4,588	4,588	3,959
National Credit Union Administration .....	-41	-41	-25	1,561	1,561	1,520
Other .....	7	7	11	1,242	1,242	1,249
<b>Total public debt securities .....</b>	<b>1,255</b>	<b>1,255</b>	<b>-3,233</b>	<b>26,098</b>	<b>26,098</b>	<b>27,352</b>
<b>Total agency securities .....</b>	<b>-12</b>	<b>-12</b>	<b>(**)</b>	<b>290</b>	<b>290</b>	<b>278</b>
<b>Total Federal funds .....</b>	<b>1,243</b>	<b>1,243</b>	<b>-3,233</b>	<b>26,388</b>	<b>26,388</b>	<b>27,630</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court .....				2	2	2
Library of Congress .....				1	1	1
The Judiciary:						
Judicial survivors annuity fund .....	(**)	(**)	-1	119	119	119
Funds Appropriated to the President .....	-1	-1	(**)	1	1	
Department of Agriculture .....	(**)	(**)	(**)	14	14	14
Department of Commerce .....						
Department of Defense—Military .....	(**)	(**)	-1	8	8	8
Department of Defense—Civil .....	7,470	7,470	6,997	30,637	30,637	38,107
Other .....	25	25	16	769	769	794
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities .....	439	439	-56	58,356	58,356	58,795
Agency securities .....						
Federal disability insurance trust fund .....	-369	-369	-251	7,193	7,193	6,824
Federal hospital insurance trust fund:						
Public debt securities .....	-221	-221	-450	50,374	50,374	50,153
Agency securities .....				405	405	405
Federal supplementary medical insurance trust fund .....	-324	-324	-740	6,166	6,166	5,842
Other .....	1	1	1	5	5	5

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, October 1987 and Other Periods (in millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	\$63	\$63	-\$25	\$212	\$212	\$274
Department of Labor:						
Unemployment trust fund .....	(**)	(**)	-203	27,917	27,917	27,917
Other .....	-2	-2	-7	33	33	31
Department of State:						
Foreign service retirement and disability fund .....	7	7	-11	3,474	3,474	3,480
Other .....				(**)	(**)	(**)
Department of Transportation:						
Airport and airway trust fund .....	129	129	213	9,937	9,937	10,066
Highway trust fund .....	565	565	1,113	12,691	12,691	13,256
Other .....	-3	-3	-44	363	363	360
Department of the Treasury .....	-15	-15	-7	134	134	119
Environmental Protection Agency .....	71	71	-4	737	737	808
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	-1,218	-1,218	4,171	176,748	176,748	175,530
Agency securities .....				175	175	175
Employees health benefits fund .....	8	8	63	1,208	1,208	1,216
Employees life insurance fund .....	10	10	7	8,078	8,078	8,087
Retired employees health benefits fund .....	(**)	(**)		2	2	2
Veterans Administration:						
Government life insurance fund .....	-3	-3	-3	222	222	219
National service life insurance:						
Public debt securities .....	-45	-45	-39	9,990	9,990	9,945
Agency securities .....				135	135	135
Veterans special life insurance fund .....	(**)	(**)	(**)	1,093	1,093	1,092
General Post Fund National Homes .....			(**)	21	21	21
Independent agencies:						
Federal Deposit Insurance Corporation .....	-958	-958	-68	17,040	17,040	16,082
Harry S. Truman Memorial Scholarship Trust Fund .....	(**)	(**)		45	45	44
Japan-United States Friendship Commission .....			(**)	17	17	17
Federal Retirement Thrift Investment Board .....	132	132		727	727	859
Railroad Retirement Board .....	125	125	95	6,688	6,688	6,813
Other .....	1	1	1	47	47	48
<b>Total public debt securities .....</b>	<b>5,882</b>	<b>5,882</b>	<b>10,768</b>	<b>431,069</b>	<b>431,069</b>	<b>436,951</b>
<b>Total agency securities .....</b>				<b>715</b>	<b>715</b>	<b>715</b>
<b>Total trust funds .....</b>	<b>5,882</b>	<b>5,882</b>	<b>10,768</b>	<b>431,784</b>	<b>431,784</b>	<b>437,666</b>
<b>Grand total .....</b>	<b>7,125</b>	<b>7,125</b>	<b>7,535</b>	<b>458,172</b>	<b>458,172</b>	<b>465,297</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429												\$32,429	\$31,123
Corporation income taxes .....	1,855												1,855	540
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,797												20,797	19,583
Unemployment insurance .....	950												950	1,135
Other retirement contributions .....	431												431	460
Excise taxes .....	2,574												2,574	2,708
Estate and gift taxes .....	608												608	647
Customs duties .....	1,317												1,317	1,284
Miscellaneous receipts .....	1,392												1,392	1,531
<b>Total—budget receipts this year ..</b>	<b>62,354</b>												<b>62,354</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>45,992</b>												<b>45,992</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,362</b>												<b>16,362</b>	<b>.....</b>
<b>Total—budget receipts prior year ....</b>	<b>59,012</b>												<b>.....</b>	<b>59,012</b>
<b>(On-budget) .....</b>	<b>43,865</b>												<b>.....</b>	<b>43,865</b>
<b>(Off-budget) .....</b>	<b>15,147</b>												<b>.....</b>	<b>15,147</b>
<b>Outlays</b>														
Legislative Branch .....	157												157	158
The Judiciary .....	83												83	73
Executive Office of the President ..	8												8	11
Funds Appropriated to the President:														
International security assistance ..	871												871	321
International development assistance	464												464	267
Other .....	-84												-84	426
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115												5,115	3,376
Other .....	2,530												2,530	2,358
Department of Commerce .....	153												153	166
Department of Defense:														
Military:														
Department of the Army .....	7,423												7,423	6,130
Department of the Navy .....	8,506												8,506	7,527
Department of the Air Force .....	8,060												8,060	7,918
Defense agencies .....	1,285												1,285	949
<b>Total Military .....</b>	<b>25,274</b>												<b>25,274</b>	<b>22,525</b>
Civil .....	1,829												1,829	1,710
Department of Education .....	1,386												1,386	1,455
Department of Energy .....	952												952	839
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970												970	800
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444												2,444	2,351
Federal hospital ins. trust fund	4,119												4,119	4,637
Federal supp. med. ins. trust fund .....	3,022												3,022	2,875
Other .....	1,775												1,775	1,505
Social Security Administration .....	2,640												2,640	2,644
Family Support Administration .....	950												950	1,025
Human Development Service .....	413												413	266
Other .....	-2,324												-2,324	-1,963
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507												15,507	14,956
Federal disability ins. trust fund .....	1,895												1,895	1,713
Other .....	-824												-824	-906

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development	\$1,962												\$1,962	\$1,312
Department of the Interior	592												592	639
Department of Justice	397												397	337
Department of Labor:														
Unemployment trust fund	1,012												1,012	1,352
Other	-95												-95	-94
Department of State	302												302	236
Department of Transportation:														
Highway trust fund	1,276												1,276	1,099
Other	1,024												1,024	985
Department of the Treasury:														
Interest on the public debt	14,115												14,115	12,930
Other	-2,318												-2,318	-1,798
Environmental Protection Agency	393												393	443
General Services Administration	-545												-545	-443
National Aeronautics and Space Administration	936												936	625
Office of Personnel Management	2,400												2,400	2,026
Small Business Administration	241												241	279
Veterans Administration:														
Compensation and pensions	2,352												2,352	2,326
National service life	52												52	46
Government service life	3												3	3
Other	1,232												1,232	1,109
Independent agencies:														
Postal Service	355												355	15
Tennessee Valley Authority	138												138	155
Other independent agencies	870												870	1,508
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,589												-2,589	-2,218
Interest received by trust funds	-235												-235	223
Rents and royalties on Outer Continental Shelf lands	-99												-99	-1,475
Other	-3												-3	-905
<b>Totals this year:</b>														
<b>Total outlays</b>	<b>93,095</b>												<b>93,095</b>	<b>.....</b>
<b>(On-budget)</b>	<b>76,910</b>												<b>76,910</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>16,185</b>												<b>16,185</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-)</b>	<b>-30,741</b>												<b>-30,741</b>	<b>.....</b>
<b>(On-budget)</b>	<b>-30,918</b>												<b>-30,918</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>+176</b>												<b>+176</b>	<b>.....</b>
<b>Totals—outlays prior year</b>	<b>84,302</b>												<b>.....</b>	<b>84,302</b>
<b>(On-budget)</b>	<b>68,815</b>												<b>.....</b>	<b>68,815</b>
<b>(Off-budget)</b>	<b>15,486</b>												<b>.....</b>	<b>15,486</b>
<b>Total—surplus (+) or deficit (-) prior year</b>	<b>-25,290</b>												<b>.....</b>	<b>-25,290</b>
<b>(On-budget)</b>	<b>-24,950</b>												<b>.....</b>	<b>-24,950</b>
<b>(Off-budget)</b>	<b>-340</b>												<b>.....</b>	<b>-340</b>

...No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of October 31, 1987**

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$287	\$130	\$157	\$287	\$130	\$157	\$9,937	\$9,937	\$10,066
Black lung disability .....	53	52	(**)	53	52	(**)			
FDIC .....		856	-856		856	-856	17,040	17,040	16,082
Federal disability, insurance .....	1,501	1,895	-395	1,501	1,895	-395	7,193	7,193	6,824
Federal employees life and health .....		15	-15		15	-15	9,287	9,287	9,305
Federal employees retirement .....	1,031	2,262	-1,231	1,031	2,262	-1,231	180,516	180,516	179,304
Federal hospital insurance .....	4,327	4,119	207	4,327	4,119	207	50,779	50,779	50,558
Federal old-age and survivors insurance .....	16,079	15,507	571	16,079	15,507	571	58,356	58,356	58,795
Federal supplementary medical insurance .....	2,359	3,022	-663	2,359	3,022	-663	6,166	6,166	5,842
Highways .....	1,153	1,276	-123	1,153	1,276	-123	12,691	12,691	13,256
Military advances .....	457	717	-260	457	717	-260			
Railroad retirement .....	469	522	-53	469	522	-53	6,688	6,688	6,813
Military retirement .....	11,813	1,527	10,286	11,813	1,527	10,286	30,637	30,637	38,107
Unemployment .....	980	1,012	-32	980	1,012	-32	27,917	27,917	27,917
Thrift savings .....	110	(**)	109	110	(**)	109	727	727	859
Veterans life insurance .....	37	90	-53	37	90	-53	11,440	11,440	11,391
All other trust .....	134	295	-161	134	295	-161	2,409	2,409	2,547
<b>Total trust fund receipts and outlays and investments held from Table 6-D .....</b>	<b>40,788</b>	<b>33,299</b>	<b>7,489</b>	<b>40,788</b>	<b>33,299</b>	<b>7,489</b>	<b>431,784</b>	<b>431,784</b>	<b>437,666</b>
Interfund transactions .....	-15,773	-15,773	.....	-15,773	-15,773	.....			
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	25,014	17,525	7,489	25,014	17,525	7,489			
<b>Total federal fund receipts and outlays .....</b>	<b>38,588</b>	<b>76,819</b>	<b>-38,230</b>	<b>38,588</b>	<b>76,819</b>	<b>-38,230</b>			
Interfund transactions .....	-30	-30	.....	-30	-30	.....			
Federal fund receipts & outlays on the basis of table 4 & 5 .....	38,558	76,789	-38,230	38,558	76,789	-38,230			
Offsetting proprietary receipts .....	-1,219	-1,219	.....	-1,219	-1,219	.....			
<b>Net budget receipts &amp; outlays .....</b>	<b>62,354</b>	<b>93,095</b>	<b>-30,741</b>	<b>62,354</b>	<b>93,095</b>	<b>-30,741</b>			

....No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, October 1987 and Other Periods (In millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$32,429	\$32,429	\$31,123
Corporation income taxes .....	1,855	1,855	540
Social insurance taxes and contributions:			
Employment taxes and contributions .....	20,797	20,797	19,583
Unemployment insurance .....	950	950	1,135
Other retirement contributions .....	431	431	460
Excise taxes .....	2,574	2,574	2,708
Estate and gift taxes .....	608	608	647
Customs .....	1,317	1,317	1,284
Miscellaneous .....	1,392	1,392	1,531
<b>Total .....</b>	<b>62,354</b>	<b>62,354</b>	<b>59,012</b>
<b>OUTLAYS</b>			
National defense .....	25,928	25,928	23,177
International affairs .....	1,004	1,004	1,262
General science, space, and technology .....	1,118	1,118	794
Energy .....	499	499	405
Natural resources and environment .....	1,336	1,336	1,200
Agriculture .....	5,177	5,177	3,573
Commerce and housing credit .....	1,625	1,625	628
Transportation .....	2,306	2,306	2,107
Community and regional development .....	742	742	735
Education, training, employment and social services .....	2,455	2,455	2,350
Health .....	3,613	3,613	3,247
Medicare .....	6,576	6,576	7,034
Income security .....	10,241	10,241	10,367
Social security .....	17,403	17,403	16,669
Veterans benefits and services .....	3,645	3,645	3,466
Administration of justice .....	674	674	540
General government .....	- 231	- 231	207
General purpose fiscal assistance .....	241	241	284
Interest .....	11,431	11,431	9,951
Undistributed offsetting receipts .....	- 2,688	- 2,688	- 3,693
<b>Total .....</b>	<b>93,095</b>	<b>93,095</b>	<b>84,302</b>

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

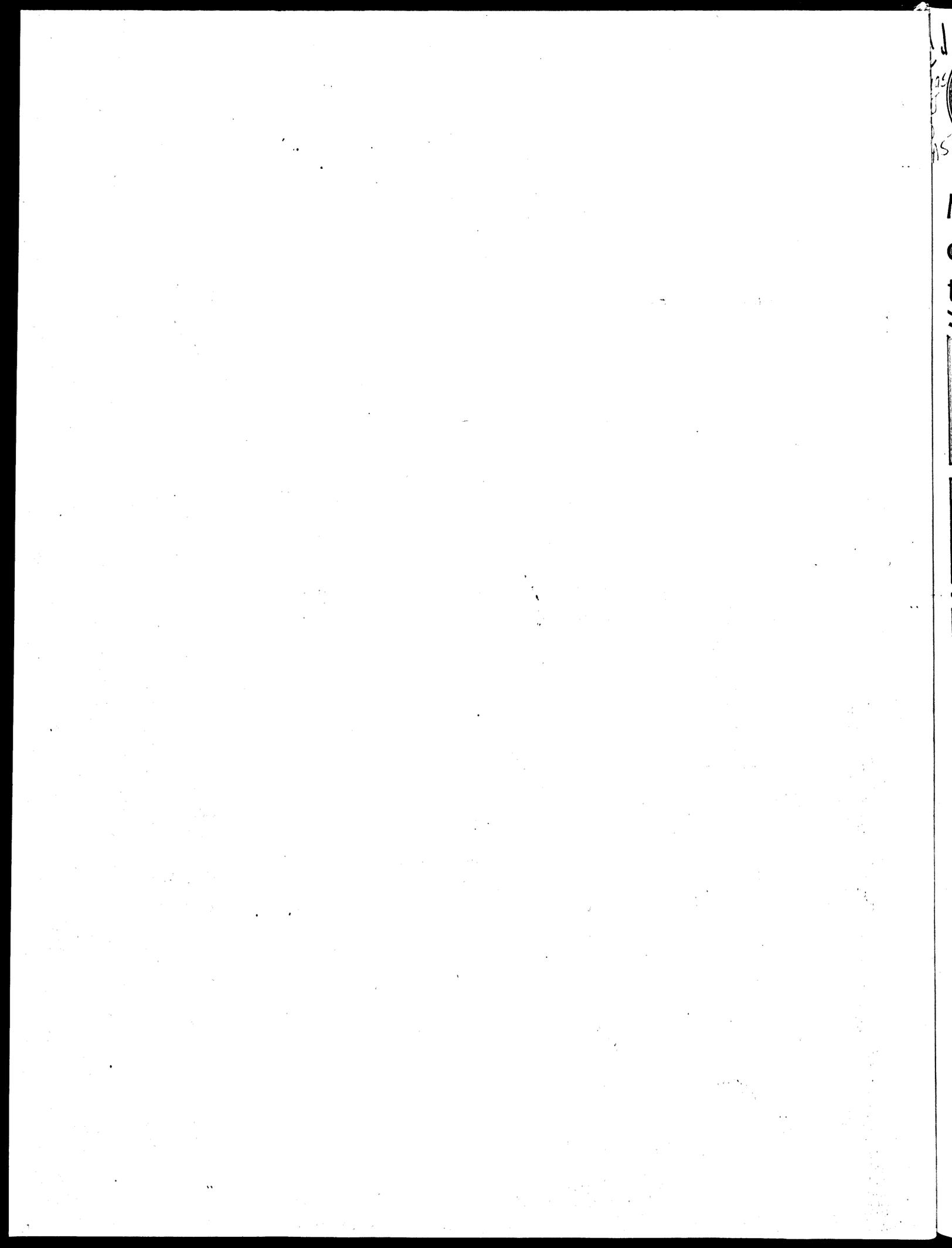
- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the November 1987 Statement  
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No single copies are sold.



#1470



For Fiscal Year 1988  
Through November 30, 1987,  
and Other Periods

000080

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

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DEPARTMENT OF THE TREASURY

Department of the Treasury  
Financial Management Service

Summary - page 2	Receipts - page 6	Outlays - page 7	Deficit Financing - page 20	
Receipts/ Outlays by Month - page 26	Federal Trust Funds/ Securities - page 28	Receipts by Source/ Outlays by Function - page 29	Explanatory Notes - page 30	

# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,250	12,215
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,547	28,032
April .....	122,897	84,078	-38,819
May .....	47,691	83,149	35,459
June .....	82,945	83,439	494
July .....	64,223	86,431	22,208
August .....	60,213	81,940	21,727
September .....	92,410	77,140	-15,270
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,002,147</b>	<b>148,005</b>
<b>FY 1988</b>			
October .....	62,354	93,095	30,741
November .....	56,987	82,756	25,769
<b>Year-to-date .....</b>	<b>119,341</b>	<b>175,851</b>	<b>56,511</b>

<sup>1</sup>Includes prior month adjustment of \$954 million of interest from Unemployment Trust Fund.

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, November 1987 and Other Periods (In millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1986)	Budget Estimates Next Fiscal Year (1988) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$56,987	\$119,341	\$909,029	\$111,979	\$972,716
On-budget receipts .....	40,630	86,623	667,849	82,023	710,280
Off-budget receipts .....	16,357	32,718	241,180	29,956	262,436
Total outlays .....	82,756	175,851	1,032,294	164,356	1,085,367
On-budget outlays .....	65,986	142,896	829,703	132,536	872,080
Off-budget outlays .....	16,770	32,956	202,591	31,820	213,287
Total surplus (+) or deficit (-) .....	-25,769	-56,511	-123,266	-52,377	-112,651
On-budget surplus (+) or deficit (-) .....	-25,356	-56,273	-161,854	-50,513	-161,800
Off-budget surplus (+) or deficit (-) .....	-414	-237	+38,589	-1,864	+49,149
Total on-budget and off-budget financing .....	25,769	56,511	123,266	52,377	112,651
<b>Means of financing:<sup>2</sup></b>					
By Borrowing from the public .....	23,603	50,886	102,231	46,404	
By Reduction of operating cash, increase (-) .....	17,164	15,285	20,000	14,376	
By Other means .....	-14,998	-9,660	1,035	-8,403	

<sup>1</sup>Based on the Mid-Session Review of the FY 1988 Budget released by the Office of Management and Budget on August 17, 1987.

<sup>2</sup>Estimates for FY 1989 are not currently available.

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

Source: Financial Management Service, Department of the Treasury

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

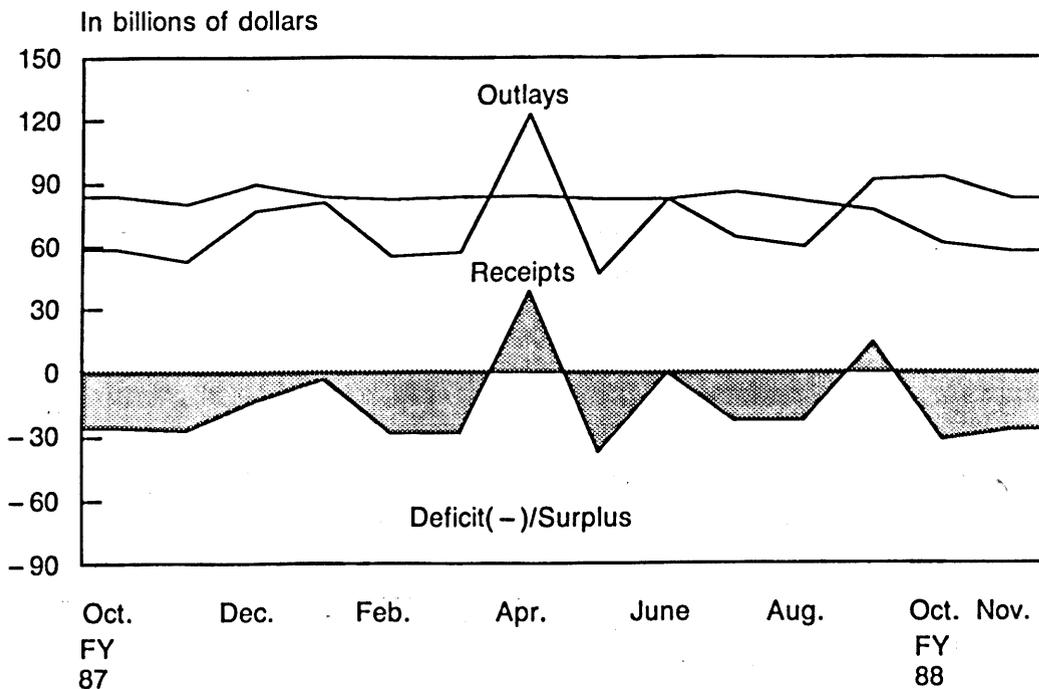


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

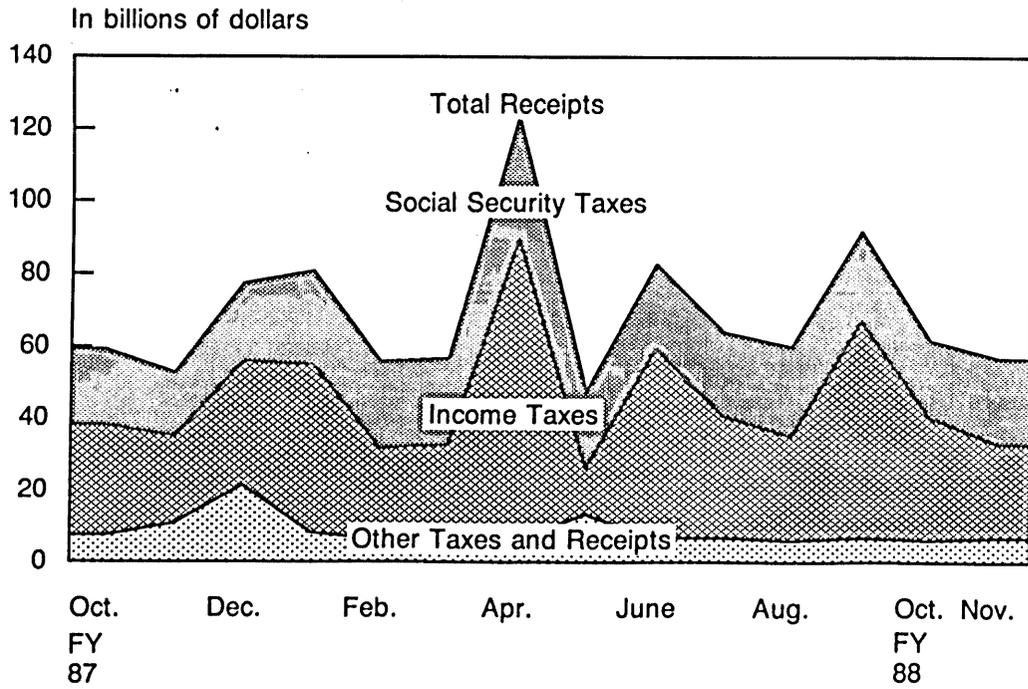
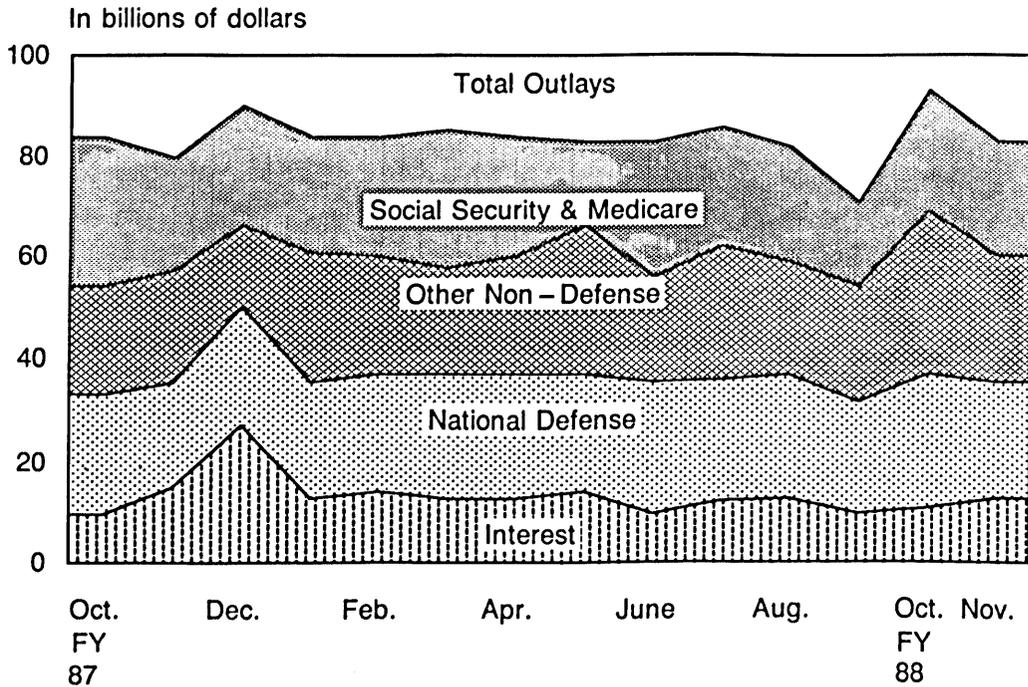


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, November 1987 and Other Periods (In millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes	\$25,039	\$57,468	\$55,246	\$396,121
Corporation income taxes	1,667	3,522	2,288	105,413
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	16,357	32,718	29,956	241,180
Employment taxes and contributions (on-budget)	4,375	8,810	8,655	65,126
Unemployment Insurance	2,661	3,611	3,512	22,040
Other retirement contributions	364	795	820	3,500
Excise taxes	2,854	5,428	5,195	32,733
Estate and gift taxes	617	1,225	1,135	7,917
Customs duties	1,247	2,564	2,363	15,814
Miscellaneous receipts	1,807	3,199	2,809	19,185
<b>Total Receipts</b>	<b>56,987</b>	<b>119,341</b>	<b>111,979</b>	<b>909,029</b>
(On-budget)	40,630	86,623	82,023	667,849
(Off-budget)	16,357	32,718	29,956	241,180
<b>Budget Outlays</b>				
Legislative Branch	124	281	271	2,215
The Judiciary	85	168	147	1,431
Executive Office of the President	15	24	20	122
Funds Appropriated to the President	200	1,451	2,656	10,656
Department of Agriculture	5,194	12,839	10,912	46,215
Department of Commerce	179	332	325	2,427
Department of Defense—Military	20,660	45,933	42,722	289,277
Department of Defense—Civil	1,814	3,643	3,428	22,270
Department of Education	2,060	3,446	2,997	19,223
Department of Energy	939	1,891	1,746	10,864
Department of Health and Human Services, except Social Security	11,389	25,397	24,074	148,952
Department of Health and Human Services, Social Security	17,142	33,721	32,383	215,299
Department of Housing and Urban Development	1,421	3,383	2,762	19,783
Department of the Interior	406	998	1,010	4,598
Department of Justice	340	738	644	5,827
Department of Labor	1,697	2,614	3,042	24,508
Department of State	280	582	560	3,664
Department of Transportation	2,188	4,488	4,381	25,371
Department of the Treasury:				
Interest on Public Debt	16,623	30,738	28,444	204,968
Other	-711	-3,029	-2,648	-18,554
Environmental Protection Agency	403	795	825	4,752
General Services Administration	294	-251	-313	-385
National Aeronautics and Space Administration	772	1,709	1,252	9,639
Office of Personnel Management	2,193	4,594	4,167	27,115
Small Business Administration	-34	207	309	-393
Veterans Administration	893	4,532	4,274	28,486
Other independent agencies	1,297	2,661	2,657	10,552
Allowances, undistributed				-686
Undistributed offsetting receipts:				
Interest	-2,116	-2,354	-2,566	-40,592
Other	-2,990	-5,678	-6,124	-45,311
<b>Total Outlays</b>	<b>82,756</b>	<b>175,851</b>	<b>164,356</b>	<b>1,032,294</b>
(On-budget)	65,986	142,896	132,536	829,703
(Off-budget)	16,770	32,956	31,820	202,591
<b>Surplus (+) or deficit (-)</b>	<b>-25,769</b>	<b>-56,511</b>	<b>-52,377</b>	<b>-123,266</b>
(On-budget)	-25,356	-56,273	-50,513	-161,854
(Off-budget)	-414	-237	-1,864	+38,589

<sup>1</sup>Based on the Mid-Session Review of the FY 1988 Budget released by the Office of Management and Budget on August 17, 1987.

... No Transactions.

Source: Financial Management Service, Department of the Treasury.

Table 4. Receipts of the U.S. Government, November 1987 and Other Periods (in 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
<b>Individual income taxes:</b>									
Withheld	\$24,888			\$55,009			\$53,798		
Presidential Election Campaign Fund	(**)			1			(**)		
Other	11,664			5,227			4,265		
<b>Total—Individual income taxes</b>	<b>26,552</b>	<b>\$1,512</b>	<b>\$25,039</b>	<b>60,237</b>	<b>\$2,769</b>	<b>\$57,468</b>	<b>58,063</b>	<b>\$2,817</b>	<b>\$55,246</b>
<b>Corporation income taxes</b>	<b>2,558</b>	<b>891</b>	<b>1,667</b>	<b>6,191</b>	<b>2,669</b>	<b>3,522</b>	<b>5,935</b>	<b>3,647</b>	<b>2,288</b>
<b>Social insurance taxes and contributions:</b>									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	114,809		14,809	29,687		29,687	24,618		24,618
Self-Employment Contributions Act taxes	107		107	107		107	166		166
Deposits by States	(**)		(**)	47		47	2,491		2,491
Other	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund</b>	<b>14,916</b>		<b>14,916</b>	<b>29,841</b>		<b>29,841</b>	<b>27,276</b>		<b>27,276</b>
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	11,430		1,430	2,861		2,861	2,367		2,367
Self-Employment Contributions Act taxes	10		10	10		10	18		18
Receipts from Railroad Retirement Account									
Deposits by States	-1		-1	5		5	295		295
Other									
<b>Total—FDI trust fund</b>	<b>1,440</b>		<b>1,440</b>	<b>2,877</b>		<b>2,877</b>	<b>2,681</b>		<b>2,681</b>
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	14,124		4,124	8,324		8,324	6,989		6,989
Self-Employment Contributions Act taxes	27		27	27		27	39		39
Receipts from Railroad Retirement Board									
Deposits by States	-1		-1	-53		-53	857		857
Other									
<b>Total—FHI trust fund</b>	<b>4,151</b>		<b>4,151</b>	<b>8,299</b>		<b>8,299</b>	<b>7,885</b>		<b>7,885</b>
Railroad retirement accounts:									
Rail industry pension fund	103	20	84	255	22	233	410	2	408
Railroad social security equivalent benefit	140		140	278		278	362		362
<b>Total—Employment taxes and contributions</b>	<b>20,751</b>	<b>20</b>	<b>20,731</b>	<b>41,550</b>	<b>22</b>	<b>41,528</b>	<b>38,613</b>	<b>2</b>	<b>38,611</b>
Unemployment insurance:									
Unemployment trust fund:									
State taxes deposited in Treasury	2,097		2,097	2,890		2,890	2,773		2,773
Federal Unemployment Tax Act taxes	550	5	545	686	12	674	700	15	685
Other	19		19	47		47	54		54
<b>Total—Unemployment trust fund</b>	<b>2,666</b>	<b>5</b>	<b>2,661</b>	<b>3,623</b>	<b>12</b>	<b>3,611</b>	<b>3,527</b>	<b>15</b>	<b>3,512</b>
Federal employees retirement contributions:									
Civil service retirement and disability fund	352		352	769		769	798		798
Foreign service retirement and disability fund	3		3	6		6	6		6
Other	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—Federal employees retirement contributions</b>	<b>355</b>		<b>355</b>	<b>775</b>		<b>775</b>	<b>804</b>		<b>804</b>
Other retirement contributions:									
Civil service retirement and disability fund	9		9	20		20	15		15
<b>Total—Social insurance taxes and contributions</b>	<b>23,781</b>	<b>24</b>	<b>23,756</b>	<b>45,967</b>	<b>34</b>	<b>45,934</b>	<b>42,960</b>	<b>17</b>	<b>42,943</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>2</sup>	1,550	89	1,461	2,700	141	2,559	2,385	58	2,327
Airport and airway trust fund	281		281	564		564	514		514
Highway trust fund	1,061		1,061	2,202		2,202	2,244		2,244
Black lung disability trust fund	51		51	103		103	110		110
<b>Total—Excise taxes</b>	<b>2,943</b>	<b>89</b>	<b>2,854</b>	<b>5,569</b>	<b>141</b>	<b>5,428</b>	<b>5,253</b>	<b>58</b>	<b>5,195</b>
<b>Estate and gift taxes</b>	<b>631</b>	<b>14</b>	<b>617</b>	<b>1,258</b>	<b>33</b>	<b>1,225</b>	<b>1,160</b>	<b>24</b>	<b>1,135</b>
<b>Customs duties</b>	<b>1,278</b>	<b>31</b>	<b>1,247</b>	<b>2,643</b>	<b>79</b>	<b>2,564</b>	<b>2,431</b>	<b>68</b>	<b>2,363</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks	1,658		1,658	2,868		2,868	2,564		2,564
All other	149	(**)	148	331	(**)	331	245	1	244
<b>Total—Miscellaneous receipts</b>	<b>1,807</b>	<b>(**)</b>	<b>1,807</b>	<b>3,199</b>	<b>(**)</b>	<b>3,199</b>	<b>2,809</b>	<b>1</b>	<b>2,809</b>
<b>Total—Receipts</b>	<b>59,548</b>	<b>2,561</b>	<b>56,987</b>	<b>125,065</b>	<b>5,725</b>	<b>119,341</b>	<b>118,611</b>	<b>6,632</b>	<b>111,979</b>
<b>Total—On-budget</b>	<b>43,191</b>	<b>2,561</b>	<b>40,630</b>	<b>92,347</b>	<b>5,725</b>	<b>86,623</b>	<b>88,655</b>	<b>6,632</b>	<b>82,023</b>
<b>Total—Off-budget</b>	<b>16,357</b>		<b>16,357</b>	<b>32,718</b>		<b>32,718</b>	<b>29,956</b>		<b>29,956</b>

<sup>1</sup>In accordance with the provisions of the Social Security Act as amended "Individual Income Taxes Withheld" has been increased and "Federal Contributions Act Taxes" correspondingly decreased by \$452 million to correct estimates for the quarter ending December 31, 1986. "Individual Income Taxes Other" has been decreased and "Self Employment Contributions Act Taxes" correspondingly increased by \$145 million to correct estimates for calendar year 1985 and prior.

<sup>2</sup>Includes amounts received for Windfall Profits Tax pursuant to P.L.96-223.

...No Transactions.

(\*\*)<sup>1</sup>Less than \$500,000.

Note: Throughout this statement, details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate .....	\$25	\$1	\$24	\$61	\$1	\$59	\$48	\$1	\$47
House of Representatives .....	44	(**)	44	87	(**)	88	75	1	74
Joint items .....	1		1	3		3	24		24
Congressional Budget Office .....	2		2	3		3	2		2
Architect of the Capitol .....	7		7	18		18	18		18
Library of Congress .....	16		16	35		35	31		31
Government Printing Office:									
Revolving fund (net) .....	18		18	37		37	32		32
General fund appropriations .....	4		4	8		8	14		14
General Accounting Office .....	4		4	23		23	23		23
United States Tax Court .....	3		3	5		5	4		4
Other Legislative Branch agencies .....	2		2	4		4	2		2
Proprietary receipts from the public .....		(**)	(**)		1	-1		(**)	(**)
Intrabudgetary transactions .....	(**)		(**)	(**)		(**)	-1		-1
<b>Total—Legislative Branch .....</b>	<b>125</b>	<b>1</b>	<b>124</b>	<b>283</b>	<b>2</b>	<b>281</b>	<b>273</b>	<b>3</b>	<b>271</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	1		1	3		3	3		3
Courts of appeals, district courts, and other judicial services .....	78		78	155		155	136		136
Other .....	5		5	10		10	8		8
<b>Total—The Judiciary .....</b>	<b>85</b>		<b>85</b>	<b>168</b>		<b>168</b>	<b>147</b>		<b>147</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	4		4	6		6	5		5
Office of Management and Budget .....	5		5	8		8	6		6
Other .....	7		7	10		10	9		9
<b>Total—Executive Office of the President .....</b>	<b>15</b>		<b>15</b>	<b>24</b>		<b>24</b>	<b>20</b>		<b>20</b>
<b>Funds Appropriated to the President:</b>									
Disaster relief .....	18		18	16		16	50		50
International security assistance:									
Guarantee reserve fund .....	39	20	19	70	55	15	111	146	-35
Foreign military sales credit .....	538	183	355	682	913	-231	394	78	317
Economic support fund .....	206		206	1,635		1,635	1,461		1,461
Military assistance .....	17		17	47		47	2		2
Peacekeeping operations .....	2		2	4		4	10		10
Other .....	3		3	6		6	6		6
Proprietary receipts from the public .....		19	-19		21	-21		16	-16
<b>Total—International security assistance .....</b>	<b>806</b>	<b>222</b>	<b>584</b>	<b>2,444</b>	<b>989</b>	<b>1,455</b>	<b>1,985</b>	<b>240</b>	<b>1,745</b>
International development assistance:									
Multilateral assistance:									
Contributions to International financial institutions:									
International Development Association .....									
Inter-American Development Bank .....	2		2	62		62	47		47
Other .....				261		261	20		20
International organizations and programs .....	5		5	68		68	46		46
<b>Total—Multilateral assistance .....</b>	<b>7</b>		<b>7</b>	<b>390</b>		<b>390</b>	<b>113</b>		<b>113</b>
Agency for International Development:									
Functional development assistance program .....	138		138	210		210	304		304
Operating expenses, Agency for International Development .....	31		31	58		58	74		74
Payment to Foreign Service retirement and disability fund .....									
Other .....	16	9	7	38	9	29	19	4	16
Proprietary receipts from the public .....		79	-79		134	-134		122	-122
<b>Total—Agency for International Development .....</b>	<b>184</b>	<b>87</b>	<b>97</b>	<b>306</b>	<b>144</b>	<b>162</b>	<b>397</b>	<b>126</b>	<b>272</b>
Trade and Development Program .....	3		3	4		4	3		3
Peace Corps .....	16		16	24		24	20		20
Overseas Private Investment Corporation .....	1	7	-6	5	8	-3	-4	8	-13
Inter-American Foundation .....	5	(**)	5	6	1	6	7	1	6
African Development Foundation .....	(**)		(**)	2		2	1		1
<b>Total—International development assistance .....</b>	<b>215</b>	<b>94</b>	<b>121</b>	<b>737</b>	<b>152</b>	<b>584</b>	<b>536</b>	<b>135</b>	<b>402</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	-\$415		-\$415	-\$745		-\$745	\$29		\$29
Military sales programs:									
Foreign military sales trust fund .....	766		766	1,483		1,483	1,545		1,545
Other .....	28	\$17	11	44	\$46	-1	61	\$30	32
Proprietary receipts from the public .....		889	-889		1,345	-1,345		1,186	-1,186
Other .....	4		4	4		4	39		39
<b>Total—Funds Appropriated to the President .....</b>	<b>1,422</b>	<b>1,222</b>	<b>200</b>	<b>3,983</b>	<b>2,532</b>	<b>1,451</b>	<b>4,246</b>	<b>1,590</b>	<b>2,656</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	12		12	12		12	4		4
Agricultural Research Service .....	45		45	83		83	77		77
Cooperative State Research Service .....	25		25	50		50	50		50
Extension Service .....	26		26	49		49	49		49
National Agricultural Statistical Service .....	4		4	11		11	9		9
Economic Research Service .....	3		3	4		4	4		4
Foreign Agricultural Service .....	6		6	11		11	12		12
Foreign Assistance Programs .....	-71		-71	182		182	228		228
Agricultural Stabilization and Conservation Service .....	-11		-11	-24		-24	-14		-14
Federal Crop Insurance Corporation .....	71	30	41	120	40	80	144	40	104
Commodity Credit Corporation:									
Price support and related programs .....	4,402	1,048	3,354	10,056	1,840	8,216	7,505	954	6,551
National Wool Act Program .....	(**)		(**)	(**)		(**)	1		1
Rural Electrification Administration .....	103	161	-59	209	248	-39	198	184	15
<b>Farmers Home Administration:</b>									
Public enterprise funds:									
Self-help housing land development fund .....	(**)		(**)	(**)	(**)	(**)	(**)	(**)	(**)
Rural housing insurance fund .....	489	153	336	1,070	427	644	1,045	565	480
Agricultural credit insurance fund .....	53	433	-380	524	753	-229	559	729	-170
Rural development insurance fund .....	97	70	27	911	788	123	908	742	166
Rural water and waste disposal grants .....	12		12	27		27	30		30
Salaries and expenses .....	34		34	67		67	60		60
Other .....	5		5	10		10	7		7
<b>Total—Farmers Home Administration .....</b>	<b>689</b>	<b>656</b>	<b>34</b>	<b>2,610</b>	<b>1,968</b>	<b>642</b>	<b>2,608</b>	<b>2,036</b>	<b>572</b>
<b>Soil Conservation Service:</b>									
Conservation operations .....	31		31	62		62	52		52
Watershed and flood prevention operations .....	18		18	37		37	40		40
Other .....	6		6	11		11	12		12
Animal and Plant Health Inspection Service .....	27		27	54		54	47		47
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply .....	22		22	38		38	67		67
Other .....	-8		-8	10		10	20		20
Food Safety and Inspection Service .....	32		32	62		62	57		57
Food and Nutrition Service:									
Food stamp program .....	1,080		1,080	2,098		2,098	2,036		2,036
Child nutrition programs .....	395		395	667		667	572		572
Women, infants and children programs .....	142		142	275		275	252		252
Other .....	27		27	44		44	37		37
<b>Total—Food and Nutrition Service .....</b>	<b>1,644</b>		<b>1,644</b>	<b>3,083</b>		<b>3,083</b>	<b>2,897</b>		<b>2,897</b>
<b>Forest Service:</b>									
National Forest system .....	125		125	342		342	313		313
Construction .....	30		30	52		52	39		39
Forest research .....	11		11	21		21	17		17
Forest Service permanent appropriations .....	8		8	15		15	16		16
Cooperative work .....	15		15	26		26	-85		-85
Other .....	15		15	14		14	12		12
<b>Total—Forest Service .....</b>	<b>203</b>		<b>203</b>	<b>470</b>		<b>470</b>	<b>312</b>		<b>312</b>
Other .....	8	1	6	20	5	15	30	3	26
Proprietary receipts from the public .....		195	-195		279	-279		280	-280
Intrabudgetary transactions .....									
<b>Total—Department of Agriculture .....</b>	<b>7,285</b>	<b>2,091</b>	<b>5,194</b>	<b>17,219</b>	<b>4,380</b>	<b>12,839</b>	<b>14,409</b>	<b>3,497</b>	<b>10,912</b>

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Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (in millions)—Continued

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
<b>Department of Commerce:</b>									
General Administration .....	\$29	\$4	\$25	\$50	\$8	\$42	\$52	\$12	\$40
Bureau of the Census .....	30	.....	30	46	.....	46	36	.....	36
Economic and Statistical Analysis .....	8	.....	8	13	.....	13	9	.....	9
Economic Development Assistance .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Promotion of Industry and Commerce .....	18	.....	18	28	.....	28	39	.....	39
Science and technology:									
National Oceanic and Atmospheric Administration .....	78	1	77	177	2	174	175	2	173
Patent and Trademark Office .....	15	.....	15	18	.....	18	14	.....	14
National Bureau of Standards .....	11	.....	11	16	.....	16	17	.....	17
National Telecommunications and Information Administration .....	1	.....	1	5	.....	5	7	.....	7
Total—Science and technology .....	105	1	104	215	2	213	213	2	211
Proprietary receipts from the public .....	.....	5	-5	.....	9	-9	.....	7	-7
Intrabudgetary transactions .....	-1	.....	-1	-2	.....	-2	-2	.....	-2
<b>Total—Department of Commerce .....</b>	<b>190</b>	<b>11</b>	<b>179</b>	<b>351</b>	<b>19</b>	<b>332</b>	<b>347</b>	<b>21</b>	<b>325</b>
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	1,242	.....	1,242	4,719	.....	4,719	4,466	.....	4,466
Department of the Navy .....	1,322	.....	1,322	4,235	.....	4,235	4,071	.....	4,071
Department of the Air Force .....	994	.....	994	3,317	.....	3,317	3,461	.....	3,461
Total—Military personnel .....	3,558	.....	3,558	12,270	.....	12,270	11,998	.....	11,998
Operation and Maintenance:									
Department of the Army .....	2,042	.....	2,042	3,950	.....	3,950	3,411	.....	3,411
Department of the Navy .....	2,560	.....	2,560	4,817	.....	4,817	3,954	.....	3,954
Department of the Air Force .....	1,893	.....	1,893	4,008	.....	4,008	3,535	.....	3,535
Defense agencies .....	501	.....	501	1,235	.....	1,235	1,075	.....	1,075
Total—Operation and Maintenance .....	6,996	.....	6,996	14,010	.....	14,010	11,975	.....	11,975
Procurement:									
Department of the Army .....	1,387	.....	1,387	2,630	.....	2,630	2,574	.....	2,574
Department of the Navy .....	2,230	.....	2,230	4,554	.....	4,554	4,262	.....	4,262
Department of the Air Force .....	2,671	.....	2,671	5,028	.....	5,028	5,259	.....	5,259
Defense agencies .....	109	.....	109	266	.....	266	270	.....	270
Total—Procurement .....	6,397	.....	6,397	12,478	.....	12,478	12,366	.....	12,366
Research, Development, Test, and Evaluation:									
Department of the Army .....	364	.....	364	715	.....	715	600	.....	600
Department of the Navy .....	638	.....	638	1,253	.....	1,253	1,428	.....	1,428
Department of the Air Force .....	1,159	.....	1,159	2,192	.....	2,192	2,206	.....	2,206
Defense agencies .....	509	.....	509	879	.....	879	809	.....	809
Total—Research, Development, Test, and Evaluation .....	2,670	.....	2,670	5,039	.....	5,039	5,044	.....	5,044
Military Construction:									
Department of the Army .....	156	.....	156	332	.....	332	329	.....	329
Department of the Navy .....	154	.....	154	277	.....	277	257	.....	257
Department of the Air Force .....	163	.....	163	325	.....	325	259	.....	259
Defense agencies .....	75	.....	75	102	.....	102	74	.....	74
Total—Military construction .....	548	.....	548	1,036	.....	1,036	919	.....	919
Family housing .....	251	.....	251	465	.....	465	449	.....	449
Revolving and Management Funds:									
Public Enterprise Funds .....	(**)	(**)	(**)	(**)	(**)	(**)	10	(**)	9
Intragovernmental Funds:									
Department of the Army .....	32	.....	32	128	.....	128	86	.....	86
Department of the Navy .....	67	.....	67	323	.....	323	223	25	198
Department of the Air Force .....	104	.....	104	46	.....	46	-251	.....	-251
Defense agencies .....	-86	.....	-86	-104	.....	-104	-445	.....	-445
Other .....	25	24	1	57	52	5	67	55	12
Proprietary receipts from the public .....	.....	-147	147	.....	99	-99	.....	-52	52
Intrabudgetary transactions .....	-26	.....	-26	335	.....	335	311	.....	311
<b>Total—Department of Defense—Military .....</b>	<b>20,537</b>	<b>-122</b>	<b>20,660</b>	<b>46,084</b>	<b>151</b>	<b>45,933</b>	<b>42,750</b>	<b>29</b>	<b>42,722</b>

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Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (In millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations .....	\$10		\$10	\$18		\$18	\$17		\$17
Construction, general .....	103		103	199		199	178		178
Operation and maintenance, general .....	111		111	224		224	189		189
Flood control and coastal emergencies .....	29		29	47		47	42		42
Other .....	34		34	99		99	79		79
Proprietary receipts from the public .....		\$5	-5		\$7	-7		\$8	-8
<b>Total—Corps of Engineers .....</b>	<b>287</b>	<b>5</b>	<b>283</b>	<b>587</b>	<b>7</b>	<b>580</b>	<b>505</b>	<b>8</b>	<b>496</b>
Military retirement fund:									
Payments to military retirement fund .....				10,285		10,285	10,524		10,524
Military retirement fund .....	1,527		1,527	3,054		3,054	2,969		2,969
Intrabudgetary transactions .....				-10,285		-10,285	-10,524		-10,524
Other .....	5		5	11	(**)	11	-37	(**)	-37
Proprietary receipts from the public .....		(**)	(**)		1	-1		1	-1
<b>Total—Department of Defense—Civil .....</b>	<b>1,819</b>	<b>5</b>	<b>1,814</b>	<b>3,652</b>	<b>9</b>	<b>3,643</b>	<b>3,437</b>	<b>10</b>	<b>3,428</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged .....	1337		337	548		548	327		327
Impact aid .....	120		120	123		123	193		193
Special Programs .....	61		61	79		79	12		12
Indian Education .....	12		12	15		15	131		131
<b>Total—Office of Elementary and Secondary Education .....</b>	<b>530</b>		<b>530</b>	<b>764</b>		<b>764</b>	<b>663</b>		<b>663</b>
Office of Bilingual Education and Minority Languages Affairs:									
Affairs .....	14		14	29		29	26		26
Office of Special Education and Rehabilitative Services:									
Education for the handicapped .....	149		149	303		303	262		262
Rehabilitation services and handicapped research .....	172		172	337		337	245		245
Payments to institutions for the handicapped .....	7		7	19		19	18		18
Office of Vocational and Adult Education .....	127		127	221		221	262		262
Office of Postsecondary Education:									
College housing loans .....	2	12	-10	4	54	-50	2	56	-55
Student financial assistance .....	1547		547	1,104		1,104	907		907
Guaranteed student loans .....	466		466	562		562	502		502
Higher education .....	19		19	83		83	82		82
Howard University .....	6		6	11		11	21		21
Higher education facilities loans and insurance .....	-5		-5	-9		-9	-13		-13
<b>Total—Office of Postsecondary Education .....</b>	<b>1,034</b>	<b>12</b>	<b>1,022</b>	<b>1,755</b>	<b>54</b>	<b>1,701</b>	<b>1,500</b>	<b>56</b>	<b>1,444</b>
Office of Educational Research and Improvement .....	12		12	25		25	37		37
Departmental Management .....	29		29	54		54	45		45
Proprietary receipts from the public .....		2	-2		7	-7		4	-4
<b>Total—Department of Education .....</b>	<b>2,074</b>	<b>14</b>	<b>2,060</b>	<b>3,506</b>	<b>61</b>	<b>3,446</b>	<b>3,058</b>	<b>60</b>	<b>2,997</b>
<b>Department of Energy:</b>									
Atomic energy defense activities .....									
Energy programs:	652		652	1,280		1,280	1,204		1,204
General science and research activities .....	71		71	123		123	101		101
Energy supply, R and D activities .....	166		166	404		404	380		380
Uranium supply and enrichment activities .....	91		91	172		172	122		122
Fossil energy research and development .....	30		30	52		52	50		50
Naval petroleum and oil shale reserves .....	15		15	28		28	31		31
Energy conservation .....	39		39	62		62	83		83
Strategic petroleum reserve .....	53		53	100		100	111		111
Federal energy regulatory commission .....	9		9	16		16	14		14
Alternative Fuels Production .....				(**)		(**)	(**)		(**)
Nuclear waste disposal fund .....	34		34	68		68	63		63
Other .....	8		8	33		33	38		38
<b>Total—Energy Programs .....</b>	<b>517</b>		<b>517</b>	<b>1,060</b>		<b>1,060</b>	<b>993</b>		<b>993</b>
Power Marketing Administration .....	82	113	-31	174	211	-37	184	187	-3
Departmental Administration .....	38		38	72		72	62		62
Proprietary receipts from the public .....		211	-211		440	-440		488	-488
Intrabudgetary transactions .....	-25		-25	-45		-45	-22		-22
<b>Total—Department of Energy .....</b>	<b>1,263</b>	<b>324</b>	<b>939</b>	<b>2,542</b>	<b>651</b>	<b>1,891</b>	<b>2,420</b>	<b>674</b>	<b>1,746</b>

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Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (In millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$35	(**)	\$34	\$71	\$1	\$71	\$58	(**)	\$58
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	3		3	5		5	(**)		(**)
Health resources and services	113		113	240		240	233		233
Indian health and facilities	59		59	141		141	133		133
Centers for Disease Control	45		45	92		92	66		66
National Institutes of Health:									
Cancer Research	155		155	267		267	210		210
Heart, Lung, and Blood Research	89		89	172		172	151		151
National Institute of Diabetes, and Digestive and Kidney Diseases	45		45	92		92	87		87
Neurological and Communicative Disorders and Stroke	45		45	89		89	75		75
Allergy and Infectious Diseases	46		46	96		96	66		66
General Medical Sciences	43		43	92		92	72		72
Child Health and Human Development	34		34	67		67	54		54
Other research institutes	76		76	151		151	102		102
Research resources	20		20	50		50	39		39
Other	2-14		-14	21		21	-14		-14
Total—National Institutes of Health	539		539	1,096		1,096	842		842
Alcohol, Drug Abuse, and Mental Health Administration	102		102	206		206	164		164
Office of Assistant Secretary for Health	15		15	28		28	38		38
Total—Public Health Service	909	(**)	909	1,879	1	1,879	1,534	(**)	1,534
Health Care Financing Administration:									
Grants to States for Medicaid	2,619		2,619	5,063		5,063	4,453		4,453
Payments to health care trust funds	1,790		1,790	3,566		3,566	2,996		2,996
Program management	-12		-12	-14		-14	-8		-8
Other	(**)		(**)	(**)		(**)	(**)		(**)
Federal hospital insurance trust fund:									
Benefit payments	3,856		3,856	7,966		7,966	8,300		8,300
Administrative expenses and construction	71		71	80		80	118		118
Interest on normalized tax transfers									
Total—FHI trust fund	3,926		3,926	8,046		8,046	8,418		8,418
Federal supplementary medical ins. trust fund:									
Benefit payments	2,532		2,532	5,433		5,433	4,915		4,915
Administrative expenses and construction	81		81	202		202	188		188
Total—FSMI trust fund	2,613		2,613	5,635		5,635	5,103		5,103
Total—Health Care Financing Administration	10,936		10,936	22,297		22,297	20,962		20,962
Social Security Administration:									
Payments to social security trust funds	36		36	859		859	943		943
Special benefits for disabled coal miners	78		78	155		155	160		160
Supplemental security income program	72		72	1,811		1,811	1,769		1,769
Total—Social Security Administration	186		186	2,825		2,825	2,872		2,872
Family Support Administration:									
Program Administration	5		5	9		9	5		5
Family Support Payments to States	1,099		1,099	1,952		1,952	1,652		1,652
Low Income Home Energy Assistance	97		97	130		130	162		162
Refugee and Entrant Assistance	31		31	64		64	71		71
Community Services	27		27	48		48	38		38
Work Incentives	4		4	10		10	10		10
Total—Family Support Administration	1,263		1,263	2,213		2,213	1,939		1,939
Human Development Services:									
Social services block grants	142		142	305		305	276		276
Human development services	172		172	348		348	299		299
Family social services	119		119	195		195	140		140
Other									
Total—Human Development Services	434		434	847		847	715		715
Departmental management	16		16	34		34	11		11
Proprietary receipts from the public		\$565	-565		1,132	-1,132		\$963	-963
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-1,785		-1,785	-3,561		-3,561	-2,989		-2,989
Payments for tax and other credits:									
Federal hospital insurance trust fund	-5		-5	-5		-5	-7		-7
Other									
Total—Department of Health and Human Services, Except Social Security	11,954	565	11,389	26,529	1,132	25,397	25,037	964	24,074

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**Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (in millions)—Continued**

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
<b>Department of Health and Human Services, Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$15,341		\$15,341	\$30,724		\$30,724	\$29,668		\$29,668
Administrative expenses and construction	106		106	230		230	246		246
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers									
<b>Total—FOASI trust fund</b>	<b>15,447</b>		<b>15,447</b>	<b>30,954</b>		<b>30,954</b>	<b>29,914</b>		<b>29,914</b>
Federal disability insurance trust fund:									
Benefit payments	1,685		1,685	3,427		3,427	3,311		3,311
Administrative expenses and construction	46		46	199		199	101		101
Payment to railroad retirement account									
Interest on normalized tax transfers									
<b>Total—FDI trust fund</b>	<b>1,731</b>		<b>1,731</b>	<b>3,626</b>		<b>3,626</b>	<b>3,412</b>		<b>3,412</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		(**)	(**)
Intrabudgetary transactions <sup>3</sup>	-36		-36	-859		-859	-943		-943
<b>Total—Department of Health and Human Services, Social Security</b>	<b>17,142</b>	<b>(**)</b>	<b>17,142</b>	<b>33,721</b>	<b>(**)</b>	<b>33,721</b>	<b>32,383</b>	<b>(**)</b>	<b>32,383</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	476	\$463	14	1,002	\$881	122	711	\$1,062	-351
Housing for the elderly or handicapped fund	23	42	-19	334	87	247	349	79	270
Other	(**)	5	-5	12	10	2	(**)	11	-11
Rent supplement payments	4		4	7		7	6		6
Homeownership assistance	10		10	17		17	26		26
Rental housing assistance	17		17	97		97	97		97
Rental housing development grants	7		7	17		17	10		10
Low-rent public housing	145		145	173		173	252		252
Public housing grants	1		1	2		2			
College housing grants	2		2	4		4	3		3
Lower income housing assistance	655		655	1,446		1,446	1,313		1,313
Other	9		9	(**)		(**)	7		7
<b>Total—Housing Programs</b>	<b>1,351</b>	<b>510</b>	<b>841</b>	<b>3,113</b>	<b>978</b>	<b>2,135</b>	<b>2,774</b>	<b>1,152</b>	<b>1,622</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	122		122	242		242	233		233
Low-rent housing—loans and other expenses	280	46	234	452	50	402	382	6	376
<b>Total—Public and Indian Housing</b>	<b>403</b>	<b>46</b>	<b>356</b>	<b>694</b>	<b>50</b>	<b>644</b>	<b>615</b>	<b>6</b>	<b>608</b>
Government National Mortgage Association:									
Management and liquidating functions fund	6	7	-2	14	26	-12	24	43	-19
Guarantees of mortgage-backed securities	47	79	-32	122	163	-42	22	74	-52
Participation sales fund	-53		-53	-25		-25	-37		-37
<b>Total—Government National Mortgage Association</b>	<b>-1</b>	<b>86</b>	<b>-87</b>	<b>111</b>	<b>189</b>	<b>-78</b>	<b>9</b>	<b>117</b>	<b>-108</b>
Community Planning and Development:									
Public enterprise fund	7	8	-1	13	20	-7	11	21	-10
Community Development Grants	236		236	518		518	519	6	513
Urban development action grants	22		22	38		38	70		70
Rental rehabilitation grants	8		8	16		16	16		16
Other	(**)		(**)	3		3	5		5
<b>Total—Community Planning and Development</b>	<b>273</b>	<b>8</b>	<b>265</b>	<b>588</b>	<b>20</b>	<b>568</b>	<b>621</b>	<b>27</b>	<b>594</b>
Management and administration	44		44	112		112	39		39
Other	1		1	3		3	7		7
<b>Total—Department of Housing and Urban Development</b>	<b>2,071</b>	<b>651</b>	<b>1,421</b>	<b>4,620</b>	<b>1,237</b>	<b>3,383</b>	<b>4,065</b>	<b>1,302</b>	<b>2,762</b>

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Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (In millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources .....	\$44	.....	\$44	\$94	.....	\$94	\$73	.....	\$73
Payments in lieu of taxes .....	(**)	.....	(**)	-1	.....	-1	(**)	.....	(**)
Other .....	13	.....	13	80	.....	80	19	.....	19
Minerals Management Service .....	38	.....	38	80	.....	80	103	.....	103
Office of Surface Mining Reclamation and Enforcement .....	30	.....	30	63	.....	63	42	.....	42
<b>Total—Land and minerals management .....</b>	<b>126</b>	<b>.....</b>	<b>126</b>	<b>317</b>	<b>.....</b>	<b>317</b>	<b>238</b>	<b>.....</b>	<b>238</b>
Water and science:									
Bureau of Reclamation:									
Construction program .....	79	\$9	71	157	\$9	148	152	\$10	142
Operation and maintenance .....	12	.....	12	25	.....	25	20	.....	20
Other .....	18	.....	18	31	.....	31	27	.....	27
Geological Survey .....	28	.....	28	61	.....	61	53	.....	53
Bureau of Mines .....	13	1	12	25	3	21	24	3	21
<b>Total—Water and science .....</b>	<b>150</b>	<b>10</b>	<b>141</b>	<b>299</b>	<b>12</b>	<b>287</b>	<b>275</b>	<b>12</b>	<b>263</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service .....									
National Park Service .....	52	.....	52	98	.....	98	84	.....	84
.....	92	.....	92	176	.....	176	142	.....	142
<b>Total—Fish and wildlife and parks .....</b>	<b>144</b>	<b>.....</b>	<b>144</b>	<b>274</b>	<b>.....</b>	<b>274</b>	<b>226</b>	<b>.....</b>	<b>226</b>
Bureau of Indian Affairs:									
Operation of Indian programs .....									
Construction .....	74	.....	74	153	.....	153	146	.....	146
Indian tribal funds .....	7	.....	7	15	.....	15	19	.....	19
Other .....	20	.....	20	34	.....	34	30	.....	30
.....	6	1	5	12	1	11	11	1	11
<b>Total—Bureau of Indian Affairs .....</b>	<b>108</b>	<b>1</b>	<b>107</b>	<b>214</b>	<b>1</b>	<b>213</b>	<b>207</b>	<b>1</b>	<b>206</b>
Territorial and International Affairs .....									
Departmental offices .....	5	.....	5	130	.....	130	254	.....	254
Proprietary receipts from the public:	6	.....	6	11	.....	11	37	.....	37
Receipts from oil and gas leases, national petroleum reserve in Alaska .....	.....	.....	.....	.....	.....	.....	.....	-1	1
Other .....	.....	121	-121	.....	234	-234	.....	215	-215
Intrabudgetary transactions .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
<b>Total—Department of the Interior .....</b>	<b>538</b>	<b>132</b>	<b>406</b>	<b>1,245</b>	<b>247</b>	<b>998</b>	<b>1,237</b>	<b>227</b>	<b>1,010</b>
<b>Department of Justice:</b>									
Legal activities .....									
Federal Bureau of Investigation .....	71	.....	71	156	.....	156	114	.....	114
Drug Enforcement Administration .....	76	.....	76	161	.....	161	185	.....	185
Immigration and Naturalization Service .....	28	.....	28	62	.....	62	74	.....	74
Federal Prison System .....	61	.....	61	137	.....	137	94	.....	94
Office of Justice Programs .....	97	3	94	152	7	145	118	6	112
Other .....	23	(**)	23	42	(**)	42	36	.....	36
.....	-13	.....	-13	33	.....	33	29	.....	29
<b>Total—Department of Justice .....</b>	<b>344</b>	<b>3</b>	<b>340</b>	<b>745</b>	<b>7</b>	<b>738</b>	<b>651</b>	<b>6</b>	<b>644</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services .....	279	.....	279	559	.....	559	459	.....	459
Community service employment for older Americans .....	28	.....	28	51	.....	51	106	.....	106
Federal unemployment benefits and allowances .....	12	.....	12	23	.....	23	30	.....	30
State unemployment insurance and employment service operation .....	17	.....	17	26	.....	26	65	.....	65
Advances to the unemployment trust fund and other funds .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	3	.....	3	9	.....	9	9	.....	9

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Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (in millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$881		\$881	\$1,689		\$1,689	\$2,170		\$2,170
State administrative expenses	210		210	393		393	346		346
Federal administrative expenses	9		9	12		12	-6		-6
Veterans employment and training	13		13	19		19	20		20
Repayment of advances from the general fund									
Railroad unemployment benefits	9		9	18		18	29		29
Other	1		1	3		3	3		3
<b>Total—Unemployment trust fund</b>	<b>1,122</b>		<b>1,122</b>	<b>2,135</b>		<b>2,135</b>	<b>2,562</b>		<b>2,562</b>
<b>Total—Employment and Training Administration</b>	<b>1,463</b>		<b>1,463</b>	<b>2,803</b>		<b>2,803</b>	<b>3,231</b>		<b>3,231</b>
Labor-Management Services	8		8	13		13	8		8
Pension Benefit Guaranty Corporation	32	\$39	-7	60	\$47	13	54	\$26	28
Employment Standards Administration:									
Salaries and expenses	16		16	28		28	26		26
Special benefits	97		97	-439		-439	-415		-415
Black lung disability trust fund	51		51	104		104	102		102
Special workers compensation expenses	6		6	11		11	12		12
Occupational safety and health administration	16		16	28		28	29		29
Mine safety and health administration	14		14	29		29	21		21
Bureau of Labor Statistics	20		20	30		30	26		26
Departmental management	13		13	19		19	16		16
Proprietary receipts from the public		(**)	(**)		1	-1		(**)	(**)
Intrabudgetary transactions	(**)		(**)	-26		-26	-42		-42
<b>Total—Department of Labor</b>	<b>1,736</b>	<b>39</b>	<b>1,697</b>	<b>2,662</b>	<b>48</b>	<b>2,614</b>	<b>3,068</b>	<b>26</b>	<b>3,042</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses	132		132	269		269	239		239
Acquisition and maintenance of buildings abroad	25		25	61		61	47		47
Payment to Foreign Service retirement and disability fund				14		14			
Foreign Service retirement and disability fund	21		21	44		44	42		42
Other	2		2	4		4	4		4
<b>Total—Administration of Foreign Affairs</b>	<b>180</b>		<b>180</b>	<b>391</b>		<b>391</b>	<b>333</b>		<b>333</b>
International Organizations and Conferences	51		51	110		110	133		133
International Commissions	1		1	4		4	3		3
Migration and Refugee Assistance	38		38	77		77	66		66
International Narcotics Control	7		7	9		9	7		7
Other	2		2	5		5	19		19
Proprietary receipts from the public		(**)	(**)		(**)	(**)			
Intrabudgetary transactions	(**)		(**)	-14		-14	(**)		(**)
<b>Total—Department of State</b>	<b>280</b>	<b>(**)</b>	<b>280</b>	<b>582</b>	<b>(**)</b>	<b>582</b>	<b>560</b>		<b>560</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,144		1,144	2,418		2,418	2,215		2,215
Other	6		6	7		7	6		6
Other programs	8		8	16		16	14		14
<b>Total—Federal Highway Administration</b>	<b>1,157</b>		<b>1,157</b>	<b>2,441</b>		<b>2,441</b>	<b>2,235</b>		<b>2,235</b>
National Highway Traffic Safety Administration	19		19	34		34	36		36

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Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (in millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	\$119		\$119	\$119		\$119	\$158	\$2	\$156
Other .....	13	\$4	9	29	\$4	24	36	(**)	36
<b>Total—Federal Railroad Administration .....</b>	<b>133</b>	<b>4</b>	<b>128</b>	<b>148</b>	<b>4</b>	<b>144</b>	<b>195</b>	<b>2</b>	<b>192</b>
Urban Mass Transportation Administration:									
Formula grants .....	151		151	290		290	209		209
Discretionary grants .....	46		46	114		114	100		100
Other .....	53		53	119		119	168		168
Federal Aviation Administration:									
Operations .....	292		292	528		528	481		481
Other .....	3		3	5		5	15		15
Airport and airway trust fund:									
Grants-in-aid for airports .....	74		74	142		142	200		200
Facilities and equipment .....	60		60	114		114	104		104
Research, engineering and development .....	9		9	16		16	43		43
Operations .....									
<b>Total—Airport and airway trust fund .....</b>	<b>143</b>		<b>143</b>	<b>273</b>		<b>273</b>	<b>347</b>		<b>347</b>
<b>Total—Federal Aviation Administration .....</b>	<b>437</b>		<b>437</b>	<b>805</b>		<b>805</b>	<b>843</b>		<b>843</b>
Coast Guard:									
Operating expenses .....	118		118	320		320	307		307
Acquisition, construction, and improvements .....	34		34	80		80	72		72
Retired pay .....	27		27	55		55	58		58
Other .....	12	(**)	12	25	1	24	20	1	19
<b>Total—Coast Guard .....</b>	<b>192</b>	<b>(**)</b>	<b>191</b>	<b>480</b>	<b>1</b>	<b>479</b>	<b>458</b>	<b>1</b>	<b>458</b>
Maritime Administration:									
Public enterprise funds .....	9	27	-18	46	58	-12	107	33	73
Operating-differential subsidies .....	17		17	35		35	36		36
Other .....	7		7	15		15	13		13
Other .....	13	1	12	39	2	37	30	2	28
Proprietary receipts from the public .....		9	-9		9	-9		13	-13
Intrabudgetary transactions .....	-3		-3	-4		-4	1		1
<b>Total—Department of Transportation .....</b>	<b>2,230</b>	<b>42</b>	<b>2,188</b>	<b>4,563</b>	<b>75</b>	<b>4,488</b>	<b>4,432</b>	<b>51</b>	<b>4,381</b>
<b>Department of the Treasury:</b>									
Departmental Offices .....	-390		-390	-554		-554	29		29
Office of Revenue Sharing:									
Salaries and expenses .....	(**)		(**)	(**)		(**)	1		1
General Revenue Sharing .....	(**)		(**)	(**)		(**)	(**)		(**)
Federal Law Enforcement Training Center .....	4		4	4		4	1		1
Financial Management Service:									
Salaries and expenses .....	23		23	35		35	25		25
Claims, Judgements, and Relief Acts .....	13		13	21		21	38		38
Energy Security Reserve .....	4		4	10		10	8		8
Other .....	1		1	11		11	15		15
<b>Total—Financial Management Service .....</b>	<b>41</b>		<b>41</b>	<b>77</b>		<b>77</b>	<b>86</b>		<b>86</b>
Federal Financing Bank:									
Oregon Veterans Housing .....									
Other .....	880	1,035	-155	1,397	1,699	-302	829	1,316	-487
Bureau of Alcohol, Tobacco and Firearms .....	29		29	43		43	31		31
United States Customs Service .....	143		143	261		261	120		120
Bureau of Engraving and Printing .....	2		2	-4		-4	-10		-10
United States Mint .....	20		20	36		36	33		33
Bureau of the Public Debt .....	20		20	27		27	29		29

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Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$9		\$9	\$18		\$17	\$16		\$16
Processing tax returns	149		149	253		253	188		188
Examinations and appeals	198		198	340		340	223		223
Investigation, collection and taxpayer service	138		138	232		232	165		165
Payment where credit exceeds liability for tax	4		4	10		10	12		12
Refunding internal revenue collections, interest	95		95	210		210	309		309
Internal revenue collections for Puerto Rico	13		13	33		33	45		45
Other	(**)	\$1	-1	2	\$1	1	1	(**)	(**)
<b>Total—Internal Revenue Service</b>	<b>606</b>	<b>1</b>	<b>605</b>	<b>1,099</b>	<b>1</b>	<b>1,098</b>	<b>959</b>	<b>(**)</b>	<b>959</b>
United States Secret Service	34		34	67		67	49		49
Comptroller of the Currency	20	1	19	38	1	37	32	\$7	25
Interest on the public debt:									
Public issues (accrual basis)	13,776		13,776	27,349		27,349	25,869		25,869
Special issues (cash basis)	2,847		2,847	3,389		3,389	2,575		2,575
<b>Total—Interest on the public debt</b>	<b>16,623</b>		<b>16,623</b>	<b>30,738</b>		<b>30,738</b>	<b>28,444</b>		<b>28,444</b>
Proprietary receipts from the public		179	-179		488	-488		120	-120
Receipts from off-budget Federal entities									
Intrabudgetary transactions	-905		-905	-3,330		-3,330	-3,396		-3,396
<b>Total—Department of the Treasury</b>	<b>17,128</b>	<b>1,215</b>	<b>15,912</b>	<b>29,898</b>	<b>2,189</b>	<b>27,709</b>	<b>27,239</b>	<b>1,443</b>	<b>25,795</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	64		64	120		120	104		104
Research and development	14		14	33		33	36		36
Abatement, control, and compliance	42		42	86		86	80		80
Construction grants	225		225	450		450	539		539
Hazardous substance superfund	57		57	106		106	68		68
Other	1	(**)	1	-112	(**)	-112	201	(**)	200
Proprietary receipts from the public		1	-1		2	-2		3	-3
Intrabudgetary transactions	(**)		(**)	114		114	-200		-200
<b>Total—Environmental Protection Agency</b>	<b>404</b>	<b>1</b>	<b>403</b>	<b>798</b>	<b>2</b>	<b>795</b>	<b>828</b>	<b>3</b>	<b>825</b>
<b>General Services Administration:</b>									
Real property activities	250		250	-187		-187	-194		-194
Personal property activities	-1		-1	-7		-7	-220		-220
Information Resources Management Service	32		32	-64		-64	-28		-28
Federal Property Resources Activities	3		3	6		6	112		112
General activities	8		8	19		19	19		19
Proprietary receipts from the public		6	-6		49	-49		6	-6
Other		-9	9		-30	30		-4	4
<b>Total—General Services Administration</b>	<b>292</b>	<b>-3</b>	<b>294</b>	<b>-232</b>	<b>18</b>	<b>-251</b>	<b>-310</b>	<b>3</b>	<b>-313</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	258		258	592		592	322		322
Space flight, control, and data communications	371		371	854		854	692		692
Construction of facilities	14		14	21		21	28		28
Research and program management	129		129	242		242	210		210
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>772</b>		<b>772</b>	<b>1,709</b>		<b>1,709</b>	<b>1,252</b>		<b>1,252</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	144		144	288		288	219		219
Payment to civil service retirement and disability fund									
Civil service retirement and disability fund	2,204		2,204	4,443		4,443	3,992		3,992
Employees health benefits fund	632	615	18	1,291	1,277	14	1,165	1,073	92
Employees life insurance fund	93	267	-174	177	333	-156	169	321	-152
Retired employees health benefits fund	1	1	(**)	2	2	(**)	2	2	(**)
Other	4		4	9		9	22		22
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions									
Other	-2		-2	-5		-5	-6		-6
<b>Total—Office of Personnel Management</b>	<b>3,076</b>	<b>883</b>	<b>2,193</b>	<b>6,205</b>	<b>1,611</b>	<b>4,594</b>	<b>5,562</b>	<b>1,395</b>	<b>4,167</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (In millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$62	\$73	-\$11	\$264	\$154	\$110	\$368	\$189	\$178
Disaster loan fund .....	13	61	-48	153	112	40	198	114	84
Other .....	3	1	2	9	2	7	3	3	(**)
Other .....	22	.....	22	49	.....	49	47	.....	47
<b>Total—Small Business Administration .....</b>	<b>101</b>	<b>135</b>	<b>-34</b>	<b>475</b>	<b>268</b>	<b>207</b>	<b>615</b>	<b>307</b>	<b>309</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	228	231	-3	463	310	153	324	351	-26
Direct loan revolving fund .....	2	3	-2	3	7	-4	4	9	-5
Other .....	49	38	11	85	72	13	80	78	2
Compensation and pensions .....	44	.....	44	2,396	.....	2,396	2,374	.....	2,374
Readjustment benefits .....	9	.....	9	95	.....	95	124	.....	124
Medical care .....	832	.....	832	1,585	.....	1,585	1,434	.....	1,434
Medical and prosthetic research .....	18	.....	18	35	.....	35	29	.....	29
General operating expenses .....	4-26	.....	-26	153	.....	153	202	.....	202
Construction projects .....	39	.....	39	89	.....	89	78	.....	78
Post-Vietnam era veterans education account .....	14	.....	14	49	.....	49	46	.....	46
Insurance funds:									
National service life .....	77	.....	77	163	.....	163	144	.....	144
United States government life .....	3	.....	3	6	.....	6	5	.....	5
Veterans special life .....	5	4	1	9	8	1	9	9	(**)
Other .....	14	.....	14	17	.....	17	36	.....	36
Proprietary receipts from the public:									
National service life .....	.....	32	-32	.....	66	-66	.....	70	-70
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	38	-38	.....	75	-75	.....	61	-61
Intrabudgetary transactions .....	-68	.....	-68	-78	.....	-78	-38	.....	-38
<b>Total—Veterans Administration .....</b>	<b>1,239</b>	<b>346</b>	<b>893</b>	<b>5,070</b>	<b>538</b>	<b>4,532</b>	<b>4,850</b>	<b>577</b>	<b>4,274</b>
<b>Independent agencies:</b>									
Action .....	21	.....	21	22	.....	22	27	.....	27
Board for International Broadcasting .....	16	.....	16	36	.....	36	31	.....	31
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	123	.....	123	230	.....	230	140	.....	140
Proprietary receipts from the public .....	.....	30	-30	.....	30	-30	.....	.....	.....
Equal Employment Opportunity Commission .....	16	.....	16	27	.....	27	24	.....	24
Export-Import Bank of the United States .....	79	110	-32	143	902	-759	144	488	-344
Federal Communications Commission .....	7	2	6	17	4	13	15	.....	15
Federal Deposit Insurance Corporation .....	907	887	20	2,145	1,269	876	1,027	942	84
Federal Emergency Management Agency:									
Public Enterprise Funds .....	7	24	-17	22	54	-32	42	92	-50
Salaries and expenses .....	16	.....	16	26	.....	26	17	.....	17
Emergency management and planning assistance .....	34	.....	34	50	.....	50	37	.....	37
Emergency food distribution and shelter program .....	(**)	.....	(**)	-1	.....	-1	(**)	.....	(**)
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	4	4	(**)	11	9	1	-3	8	-11
Federal Savings and Loan Insurance Corp. fund .....	338	334	4	476	1,054	-577	640	223	417
Federal Trade Commission .....	9	.....	9	12	.....	12	12	.....	12
Federal Retirement Thrift Investment Board .....	(**)	69	-69	1	150	-149	(**)	.....	(**)
Intragovernmental agencies:									
Appalachian Regional Commission .....	15	(**)	15	30	(**)	30	25	(**)	24
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Legal Services Corporation .....	1	.....	1	28	.....	28	26	.....	26
National Archives and Record Administration .....	1	.....	1	5	.....	5	14	.....	14
National Credit Union Administration:									
Central liquidity facility .....	30	32	-2	88	76	11	33	35	-2
Other .....	29	14	15	79	6	73	32	9	23

Table continued on next page.

Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (In millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$12		\$12	\$27		\$27	\$28		\$28
National Endowment for the Humanities	9		9	21		21	20		20
Institute of Museum Services	(**)		(**)	5		5	5		5
National Labor Relations Board	18		18	24		24	21		21
National Science Foundation	125		125	255		255	251		251
Nuclear Regulatory Commission	30		30	70		70	60		60
Panama Canal Commission	39	\$37	3	78	\$76	2	78	\$66	11
Postal Service:									
Public Enterprise Funds	\$2,383	2,234	149	5,966	5,591	375	5,617	6,107	-490
Payment to the Postal Service Fund				129		129	163		163
<b>Railroad Retirement Board:</b>									
Federal windfall subsidy	30		30	61		61	63		63
Federal payments to the railroad retirement accounts	(**)		(**)	112		112	100		100
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	1		1
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	318		318	641		641	632		632
Benefits payments and claims	194		194	386		386	377		377
Advances to the railroad retirement account from the FOASI trust fund									
Advances to the railroad retirement account from the FDI trust fund	-65		-65	-129		-129	-123		-123
Disbursements for the payment of FOASI benefits	66		66	131		131	124		124
Disbursements for the payment of FDI benefits	4		4	7		7	7		7
Administrative expenses	5		5	11		11	7		7
Interest on refunds of taxes	(**)		(**)	2		2	(**)		(**)
Other	(**)		(**)	(**)		(**)			
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts									
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account				-12		-12			
Federal payments to the rail industry pension fund				-100		-100	67		67
<b>Total—Railroad Retirement Board</b>	<b>550</b>		<b>550</b>	<b>1,103</b>		<b>1,103</b>	<b>1,247</b>		<b>1,247</b>
Securities and Exchange Commission	8		8	20		20	17		17
Smithsonian Institution	34		34	37		37	38		38
Tennessee Valley Authority	478	381	97	1,059	824	235	1,188	794	395
United States Information Agency	66	(**)	65	129	(**)	129	123	(**)	123
United States Railway Association							(**)		(**)
Other independent agencies	52	3	49	126	7	119	90	9	81
<b>Total—Independent agencies</b>	<b>5,458</b>	<b>4,161</b>	<b>1,297</b>	<b>12,712</b>	<b>10,052</b>	<b>2,661</b>	<b>11,429</b>	<b>8,772</b>	<b>2,657</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest		(**)	(**)		(**)	(**)		901	-901
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund									
				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund									
							(**)		(**)
Department of Defense—Civil:									
Military retirement fund	-1,510		-1,510	-3,050		-3,050	-2,898		-2,898
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)									
	-308		-308	-616		-616	-458		-458
Federal disability insurance trust fund (OFF-BUDGET)									
	-29		-29	-58		-58	-44		-44
Federal hospital insurance trust fund	-136		-136	-272		-272	-272		-272
Department of State:									
Foreign Service retirement and disability fund	-4		-4	-8		-8	-6		-6
Office of Personnel Management:									
Civil Service retirement and disability fund	-540		-540	-1,090		-1,090	-721		-721
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund									
	-23		-23	-45		-45			
<b>Subtotal</b>	<b>-2,551</b>		<b>-2,551</b>	<b>-5,140</b>		<b>-5,140</b>	<b>-4,400</b>		<b>-4,400</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, November 1987 and Other Periods (in millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....	-\$2		-\$2	-\$2		-\$2	-\$2		-\$2
Department of Defense—Civil:									
Education benefits fund .....	-13		-13	-13		-13	-8		-8
Military retirement fund .....	-1,855		-1,855	-1,844		-1,844	-1,357		-1,357
Soldiers' and Airmen's Home permanent fund .....				-5		-5			
Corps of Engineers .....	(**)		(**)	(**)		(**)	9		9
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-21		-21	-82		-82	-39		-39
Federal disability insurance trust fund (OFF-BUDGET) .....	-14		-14	-10		-10	-21		-21
Federal hospital insurance trust fund .....	-5		-5	-44		-44	-10		-10
Federal supplementary medical insurance trust fund ..	-20		-20	-41		-41	-44		-44
Department of Labor:									
Unemployment trust fund .....	38		38	34		34	18		18
Department of State:									
Foreign Service retirement and disability fund .....	-1		-1	-1		-1	(**)		(**)
Department of Transportation:									
Airport and airway trust fund .....	-6		-6	-10		-10	-1		-1
Highway trust fund .....	-45		-45	-57		-57	-5		-5
Environmental Protection Agency:									
Other .....	(**)		(**)	(**)		(**)			
Post-closure liability trust fund .....	(**)		(**)	(**)		(**)	1		1
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-65		-65	-85		-85	-116		-116
Veterans Administration:									
United States government life insurance fund .....	(**)		(**)	(**)		(**)	(**)		(**)
National service life insurance fund .....	-1		-1	-4		-4	-3		-3
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift savings fund .....	-7		-7	-13		-13			
Railroad Retirement Board:									
Railroad retirement account .....	-93		-93	-164		-164	-75		-75
Other .....	-7		-7	-12		-12	-6		-6
Subtotal .....	-2,116		-2,116	-2,351		-2,351	-1,661		-1,661
Unrealized Discount on trust fund investments .....	(**)		(**)	-3		-3	-3		-3
Rents and Royalties on the Outer Continental Shelf lands ..		\$440	-440		\$538	-538		\$1,524	-1,524
Sale of major assets .....								200	-200
<b>Total—Undistributed offsetting receipts .....</b>	<b>-4,667</b>	<b>440</b>	<b>-5,107</b>	<b>-7,494</b>	<b>539</b>	<b>-8,032</b>	<b>-8,064</b>	<b>2,625</b>	<b>-8,689</b>
<b>Total outlays .....</b>	<b>94,913</b>	<b>12,157</b>	<b>82,756</b>	<b>201,620</b>	<b>25,768</b>	<b>175,851</b>	<b>187,941</b>	<b>23,585</b>	<b>164,356</b>
<b>Total On-Budget .....</b>	<b>78,143</b>	<b>12,157</b>	<b>65,986</b>	<b>168,664</b>	<b>25,768</b>	<b>142,896</b>	<b>156,121</b>	<b>23,585</b>	<b>132,536</b>
<b>Total Off-Budget .....</b>	<b>16,770</b>	<b>(**)</b>	<b>16,770</b>	<b>32,956</b>	<b>(**)</b>	<b>32,956</b>	<b>31,820</b>	<b>(**)</b>	<b>31,820</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>-25,769</b>			<b>-56,511</b>			<b>-52,377</b>
<b>Total On-Budget .....</b>			<b>-25,356</b>			<b>-56,273</b>			<b>-50,513</b>
<b>Total Off-Budget .....</b>			<b>-414</b>			<b>-237</b>			<b>-1,864</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$5,167	\$6,199
Receipts from off-budget Federal entities .....		
Intrabudgetary transactions .....	25,384	23,905
<b>Total receipts offset against outlays .....</b>	<b>30,551</b>	<b>30,104</b>

<sup>1</sup>Includes \$131 million estimated outlays to be classified in December accounting month.

<sup>2</sup>Represent quarterly adjustment.

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

<sup>4</sup>Prior month adjustment.

<sup>5</sup>The Postal Service figure represents reporting for the full calendar month of November and is partially estimated. This estimate includes \$286 million for postal money orders between November 21st and 30th.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, November 1987 and Other Periods (in millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$24,772	\$59,449	\$54,245	\$2,335,277	\$2,369,955	\$2,394,727
Federal Financing Bank .....	.....	- 155	.....	15,000	14,845	14,845
<b>Total public debt securities .....</b>	<b>24,772</b>	<b>59,295</b>	<b>54,245</b>	<b>2,350,277</b>	<b>2,384,800</b>	<b>2,409,572</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....	- 13	- 129	- 79	4,009	3,893	3,880
<b>Total federal securities .....</b>	<b>24,759</b>	<b>59,166</b>	<b>54,166</b>	<b>2,354,286</b>	<b>2,388,693</b>	<b>2,413,452</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	1,155	8,280	7,762	458,172	465,297	466,452
<b>Total borrowing from the public .....</b>	<b>23,603</b>	<b>50,886</b>	<b>46,404</b>	<b>1,896,114</b>	<b>1,923,397</b>	<b>1,947,000</b>
Accrued interest payable to the public .....	- 13,747	- 7,214	- 4,588	31,712	38,245	24,498
Allocations of special drawing rights .....	258	461	- 31	6,270	6,473	6,731
Deposit funds .....	- 902	- 1,128	- 2,605	9,104	8,878	7,977
Miscellaneous liability accounts (includes checks outstanding etc.) .....	- 696	- 3,567	- 5,202	14,039	11,168	10,472
<b>Total liability accounts .....</b>	<b>8,517</b>	<b>39,439</b>	<b>33,978</b>	<b>1,957,239</b>	<b>1,988,161</b>	<b>1,996,678</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>1</sup>						
Federal Reserve account .....	- 5,304	- 5,525	- 4,985	9,120	8,898	3,595
Tax and loan note accounts .....	- 11,860	- 9,760	- 9,391	27,316	29,416	17,556
<b>Balance .....</b>	<b>- 17,164</b>	<b>- 15,285</b>	<b>- 14,376</b>	<b>36,436</b>	<b>38,315</b>	<b>21,151</b>
Special drawing rights:						
Total holdings .....	564	858	- 6	9,078	9,373	9,937
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	- 5,018	- 5,018	- 5,018
<b>Balance .....</b>	<b>564</b>	<b>858</b>	<b>- 6</b>	<b>4,060</b>	<b>4,355</b>	<b>4,919</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments .....	944	1,687	- 56	3,230	3,972	4,917
Letter of credit issued to IMF .....	- 173	- 280	- 170	- 12,855	- 12,962	- 13,135
Dollar deposits with the IMF .....	9	12	9	- 66	- 63	- 54
Receivable/payable (-) for interim maintenance of value adjustments .....	- 530	- 942	27	257	- 155	- 684
<b>Balance .....</b>	<b>251</b>	<b>478</b>	<b>- 190</b>	<b>10,265</b>	<b>10,491</b>	<b>10,742</b>
Loans to International Monetary Fund .....	- 37	- 21	- 64	642	659	621
Other cash and monetary assets .....	- 1,393	- 1,792	- 774	9,408	9,009	7,616
<b>Total cash and monetary assets .....</b>	<b>- 17,780</b>	<b>- 15,762</b>	<b>- 15,410</b>	<b>60,811</b>	<b>62,829</b>	<b>45,049</b>
Miscellaneous asset accounts .....	581	- 1,211	- 2,916	15,822	14,029	14,610
<b>Total asset accounts .....</b>	<b>- 17,198</b>	<b>- 16,973</b>	<b>- 18,326</b>	<b>76,633</b>	<b>76,858</b>	<b>59,659</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>+ 25,715</b>	<b>+ 56,412</b>	<b>+ 52,304</b>	<b>+ 1,880,606</b>	<b>+ 1,911,303</b>	<b>+ 1,937,019</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....	54	98	73	.....	45	98
<b>Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>+ 25,769</b>	<b>+ 56,511</b>	<b>+ 52,377</b>	<b>+ 1,880,606</b>	<b>+ 1,911,348</b>	<b>+ 1,937,117</b>

<sup>1</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, November 1987 and Other Periods (In millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$1,911,303	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>1,911,303</b>	<b>1,880,606</b>	<b>1,733,270</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	25,769	56,511	52,377
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>25,769</b>	<b>56,511</b>	<b>52,377</b>
<b>Total—on-budget (Table 2) .....</b>	<b>25,356</b>	<b>56,273</b>	<b>50,513</b>
<b>Total—off-budget (Table 2) .....</b>	<b>414</b>	<b>237</b>	<b>1,864</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	-44	-89	-70
Increment on Gold .....			
Proceeds from currency .....			
Profit on sale of gold .....			
Net gain (-)/loss for IMF loan valuation adjustment .....	-10	-10	-3
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>-54</b>	<b>-98</b>	<b>-73</b>
<b>Excess of liabilities close of period .....</b>	<b>1,937,019</b>	<b>1,937,019</b>	<b>1,785,574</b>

**Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, November 1987 and Other Periods (In millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			(**)	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	-\$14	-\$133	\$117	\$200	\$81	\$67
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	(**)	-1	-2	15	15	15
Department of Housing and Urban Development:						
Federal Housing Administration .....	(**)	4	7	178	182	182
Department of the Interior:						
Bureau of Land Management .....	(**)		-1	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....	1	1		7	7	8
Department of Housing and Urban Development:						
Government National Mortgage Association .....				1,965	1,965	1,965
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			-200	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>-13</b>	<b>-129</b>	<b>-79</b>	<b>4,009</b>	<b>3,893</b>	<b>3,880</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, November 1987 and Other Periods (in 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....				\$20	\$20	\$20
Commodity Credit Corporation .....	\$2,879	-\$8,319	-\$11,657	20,969	9,771	12,650
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....		1	8	97	98	98
Federal Financing Bank .....	-70	-235	-752	140,786	140,621	140,551
Federal Housing Administration:						
General insurance .....		75		1,521	1,596	1,596
Special risk insurance .....		20		1,915	1,935	1,935
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....		59	39	7,865	7,924	7,924
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	225	-1,935	-1,980	6,016	3,856	4,081
Agricultural credit insurance fund .....		-1,298	-945	10,755	9,457	9,457
Rural development insurance fund .....	45	-455	-345	2,896	2,396	2,441
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....				2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....				1,844	1,844	1,844
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....		150	275	5,901	6,051	6,051
Low-Rent Public housing .....	100	100	-290	1,300	1,300	1,400
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	189	378	365	2,144	2,333	2,522
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....		-5		6	1	1
Federal ship revolving fund .....			35	420	420	420
Railroad revitalization and improvement .....						
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....				16	16	16
<b>Total agency borrowing from the Treasury financed through issues of public debt securities .....</b>	<b>3,368</b>	<b>-11,464</b>	<b>-15,247</b>	<b>211,875</b>	<b>197,043</b>	<b>200,411</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, November 1987 and Other Periods (In millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	-\$125	-\$806	\$118	\$19,164	\$18,483	\$18,358
Overseas Private Investment Corporation .....				1	1	1
Department of Agriculture:						
Rural Electrification Administration .....	-11	18	71	25,438	25,467	25,456
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....		-75		28,010	27,935	27,935
Rural Housing Insurance Fund .....				28,951	28,951	28,951
Rural Development Insurance Fund .....				8,048	8,048	8,048
Department of the Navy .....			-16	1,788	1,788	1,788
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....				192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....	-39	-39	-37	2,074	2,074	2,035
Community Development Grants .....	(**)	1	(**)	355	356	356
Department of Interior:						
Territorial and International Affairs .....				60	60	60
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....	-3	-3	-2	55	55	53
General Services Administration:						
Federal Buildings Fund .....	-1	-1	-1	395	395	395
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		141	-79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund .....	-4	-10	1	1,662	1,656	1,652
Independent Agencies:						
Export-Import Bank of the United States .....				12,463	12,463	12,463
National Credit Union Administration .....	-2	11	-2	111	124	123
Postal Service .....				4,353	4,353	4,353
Tennessee Valley Authority .....	115	362	535	18,210	18,457	18,572
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>-70</b>	<b>-400</b>	<b>588</b>	<b>157,258</b>	<b>156,928</b>	<b>156,858</b>

Note: This table has been expanded to include 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.

Note: Details may not add to totals because of rounding.  
 Source: Financial Management Service, Department of the Treasury.  
 ... No transactions.  
 (\*\*) Less than \$500,000

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, November 1987 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture .....			(**)	\$6	\$6	\$6
Department of Commerce .....	\$3	\$3	(**)	15	15	19
Department of Energy .....	23	86	\$63	1,506	1,569	1,592
Department of Health and Human Services .....	2	3	5	12	13	15
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities .....	75	131	389	6,482	6,538	6,613
Agency securities .....		-15	(**)	134	119	119
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	3	19	13	71	87	90
Agency securities .....			(**)	72	72	72
Guarantees of mortgage-backed securities:						
Public debt securities .....	16	29	46	1,522	1,535	1,551
Agency securities .....		3	4	17	21	21
Participation sales fund:						
Public debt securities .....	53	42	37	2,164	2,153	2,206
Agency securities .....				12	12	12
Housing Management:						
Community disposal operations fund:						
Agency securities .....						
Other .....			(**)	(**)	(**)	(**)
Department of the Interior .....	-16	-15	-2,835	1,249	1,250	1,234
Department of Labor .....	7	-11	-28	479	461	468
Department of Transportation .....	2	4	1	160	163	164
Department of the Treasury .....	264	468	105	2,945	3,149	3,413
Veterans Administration:						
Veterans reopened insurance fund .....	-2	-7	-4	627	622	620
Independent agencies:						
Export-Import Bank of the United States .....	32	1,013	347	443	1,424	1,456
Federal Emergency Management Agency:						
National insurance development fund .....	20	35	40	196	211	231
Federal Savings and Loan Insurance Corporation:						
Public debt securities .....	-487	115	-437	826	1,428	941
Agency securities .....				55	55	55
Postal Service .....	-363	-993	-14	4,588	3,959	3,596
National Credit Union Administration .....	-14	-55	-23	1,561	1,520	1,506
Other .....	74	81	1	1,242	1,249	1,323
Total public debt securities .....	-307	948	-2,294	26,098	27,352	27,045
Total agency securities .....		-12	4	290	278	278
<b>Total Federal funds .....</b>	<b>-307</b>	<b>936</b>	<b>-2,289</b>	<b>26,388</b>	<b>27,630</b>	<b>27,323</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court .....	(**)	(**)		2	2	2
Library of Congress .....	2	2	2	1	1	3
The Judiciary:						
Judicial survivors annuity fund .....	2	2	-1	119	119	121
Funds Appropriated to the President .....		-1	(**)	1		
Department of Agriculture .....	-6	-6	5	14	14	8
Department of Commerce .....						
Department of Defense—Military .....	(**)	(**)	-1	8	8	8
Department of Defense—Civil .....	1,733	9,203	8,090	30,637	38,107	39,841
Other .....	22	47	54	769	794	816
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities .....	-91	348	-1,092	58,356	58,795	58,704
Agency securities .....						
Federal disability insurance trust fund .....	-258	-627	-556	7,193	6,824	6,566
Federal hospital insurance trust fund:						
Public debt securities .....	513	292	17	50,374	50,153	50,666
Agency securities .....				405	405	405
Federal supplementary medical insurance trust fund .....	-342	-666	-1,175	6,166	5,842	5,500
Other .....	(**)	1	1	5	5	5

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, November 1987 and Other Periods (In millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	-\$39	\$24	-\$30	\$212	\$274	\$235
Department of Labor:						
Unemployment trust fund .....	1,145	1,145	674	27,917	27,917	29,062
Other .....	-4	-6	-5	33	31	27
Department of State:						
Foreign service retirement and disability fund .....	-1	6	-25	3,474	3,480	3,479
Other .....	(**)	(**)		(**)	(**)	1
Department of Transportation:						
Airport and airway trust fund .....	115	244	148	9,937	10,066	10,181
Highway trust fund .....	-298	267	1,030	12,691	13,256	12,958
Other .....	4	1	-32	363	360	364
Department of the Treasury .....	-20	-35	-19	134	119	99
Environmental Protection Agency .....	41	111	-20	737	808	849
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	-1,268	-2,486	2,864	176,748	175,530	174,262
Agency securities .....				175	175	175
Employees health benefits fund .....	-24	-16	-95	1,208	1,216	1,192
Employees life insurance fund .....	171	181	152	8,078	8,087	8,258
Retired employees health benefits fund .....		(**)		2	2	2
Veterans Administration:						
Government life insurance fund .....	-3	-6	-5	222	219	216
National service life insurance:						
Public debt securities .....	-45	-91	-76	9,990	9,945	9,899
Agency securities .....				135	135	135
Veterans special life insurance fund .....	-1	-1	(**)	1,093	1,092	1,091
General Post Fund National Homes .....	(**)	(**)	(**)	21	21	21
Independent agencies:						
Federal Deposit Insurance Corporation .....	-33	-991	44	17,040	16,082	16,049
Harry S. Truman Memorial Scholarship Trust Fund .....	(**)		(**)	45	44	45
Japan-United States Friendship Commission .....			(**)	17	17	17
Federal Retirement Thrift Investment Board .....	105	236		727	859	963
Railroad Retirement Board .....	41	166	101	6,688	6,813	6,854
Other .....	(**)	(**)	1	47	48	48
<b>Total public debt securities .....</b>	<b>1,462</b>	<b>7,345</b>	<b>10,052</b>	<b>431,069</b>	<b>436,951</b>	<b>438,414</b>
<b>Total agency securities .....</b>				<b>715</b>	<b>715</b>	<b>715</b>
<b>Total trust funds .....</b>	<b>1,462</b>	<b>7,345</b>	<b>10,052</b>	<b>431,784</b>	<b>437,666</b>	<b>439,129</b>
<b>Grand total .....</b>	<b>1,155</b>	<b>8,280</b>	<b>7,762</b>	<b>458,172</b>	<b>465,297</b>	<b>466,452</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039											\$57,468	\$55,246
Corporation income taxes .....	1,855	1,667											3,522	2,288
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,797	20,731											41,528	38,611
Unemployment insurance .....	950	2,661											3,611	3,512
Other retirement contributions .....	431	364											795	820
Excise taxes .....	2,574	2,854											5,428	5,195
Estate and gift taxes .....	608	617											1,225	1,135
Customs duties .....	1,317	1,247											2,564	2,363
Miscellaneous receipts .....	1,392	1,807											3,199	2,809
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>											<b>119,341</b>	<b>.....</b>
(On-budget) .....	<b>45,992</b>	<b>40,630</b>											<b>86,623</b>	<b>.....</b>
(Off-budget) .....	<b>16,362</b>	<b>16,357</b>											<b>32,718</b>	<b>.....</b>
<b>Total—budget receipts prior year ..</b>	<b>59,012</b>	<b>52,967</b>											<b>.....</b>	<b>111,979</b>
(On-budget) .....	<b>43,865</b>	<b>38,158</b>											<b>.....</b>	<b>82,023</b>
(Off-budget) .....	<b>15,147</b>	<b>14,809</b>											<b>.....</b>	<b>29,956</b>
<b>Outlays</b>														
Legislative Branch .....	157	124											281	271
The Judiciary .....	83	85											168	147
Executive Office of the President ..	8	15											24	20
Funds Appropriated to the President:														
International security assistance ..	871	584											1,455	1,745
International development assistance ..	464	121											584	402
Other .....	-84	-505											-589	510
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283											8,397	6,780
Other .....	2,530	1,911											4,441	4,132
Department of Commerce .....	153	179											332	325
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356											12,779	11,801
Department of the Navy .....	8,506	7,183											15,689	14,528
Department of the Air Force .....	8,060	7,015											15,074	14,597
Defense agencies .....	1,285	1,105											2,390	1,796
Total Military .....	<b>25,274</b>	<b>20,660</b>											<b>45,933</b>	<b>42,722</b>
Civil .....	1,829	1,814											3,643	3,428
Department of Education .....	1,386	2,060											3,446	2,997
Department of Energy .....	952	939											1,891	1,746
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909											1,879	1,534
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619											5,063	4,453
Federal hospital ins. trust fund ..	4,119	3,926											8,046	8,418
Federal supp. med. ins. trust fund .....	3,022	2,613											5,635	5,103
Other .....	1,775	1,778											3,553	2,989
Social Security Administration .....	2,640	186											2,825	2,872
Family Support Administration .....	950	1,263											2,213	1,939
Human Development Service .....	413	434											847	715
Other .....	-2,324	-2,339											-4,664	-3,948
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447											30,954	29,914
Federal disability ins. trust fund .....	1,895	1,731											3,626	3,412
Other .....	-824	-36											-859	-943

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development .....	\$1,962	\$1,421											\$3,383	\$2,762
Department of the Interior .....	592	406											998	1,010
Department of Justice .....	397	340											738	644
Department of Labor:														
Unemployment trust fund .....	1,012	1,122											2,135	2,562
Other .....	-95	574											479	480
Department of State .....	302	280											582	560
Department of Transportation:														
Highway trust fund .....	1,276	1,149											2,425	2,221
Other .....	1,024	1,039											2,063	2,159
Department of the Treasury:														
Interest on the public debt .....	14,115	16,623											30,738	28,444
Other .....	-2,318	-711											-3,029	-2,648
Environmental Protection Agency .....	393	403											795	825
General Services Administration .....	-545	294											-251	-313
National Aeronautics and Space Administration .....	936	772											1,709	1,252
Office of Personnel Management .....	2,400	2,193											4,594	4,167
Small Business Administration .....	241	-34											207	309
Veterans Administration:														
Compensation and pensions .....	2,352	44											2,396	2,374
National service life .....	52	45											97	74
Government service life .....	3	3											6	5
Other .....	1,232	802											2,034	1,821
Independent agencies:														
Postal Service .....	355	149											504	-327
Tennessee Valley Authority .....	138	97											235	395
Other independent agencies .....	870	1,051											1,921	2,589
Undistributed offsetting receipts:														
Employer share, employee retirement .....	-2,589	-2,551											-5,140	-4,400
Interest received by trust funds .....	-235	-2,116											-2,351	-1,661
Rents and royalties on Outer Continental Shelf lands .....	-99	-440											-538	-1,524
Other .....	-3												-3	-1,105
<b>Totals this year:</b>														
<b>Total outlays .....</b>	<b>93,095</b>	<b>82,756</b>											<b>175,851</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>76,910</b>	<b>65,986</b>											<b>142,896</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,185</b>	<b>16,770</b>											<b>32,956</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-) ..</b>	<b>-30,741</b>	<b>-25,769</b>											<b>-56,511</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>-30,918</b>	<b>-25,356</b>											<b>-56,273</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>+ 176</b>	<b>- 414</b>											<b>- 237</b>	<b>.....</b>
<b>Totals—outlays prior year .....</b>	<b>84,302</b>	<b>80,054</b>											<b>.....</b>	<b>164,356</b>
<b>(On-budget) .....</b>	<b>68,815</b>	<b>63,721</b>											<b>.....</b>	<b>132,536</b>
<b>(Off-budget) .....</b>	<b>15,486</b>	<b>16,334</b>											<b>.....</b>	<b>31,820</b>
<b>Total—surplus (+) or deficit (-) prior year .....</b>	<b>-25,290</b>	<b>-27,087</b>											<b>.....</b>	<b>-52,377</b>
<b>(On-budget) .....</b>	<b>-24,950</b>	<b>-25,563</b>											<b>.....</b>	<b>-50,513</b>
<b>(Off-budget) .....</b>	<b>-340</b>	<b>-1,524</b>											<b>.....</b>	<b>-1,864</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of November 30, 1987**

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$286	\$143	\$144	\$573	\$273	\$301	\$9,937	\$10,066	\$10,181
Black lung disability .....	51	51	(**)	104	104	(**)			
FDIC .....		20	-20		876	-876	17,040	16,082	16,049
Federal disability, insurance .....	1,485	1,731	-245	2,986	3,626	-640	7,193	6,824	6,566
Federal employees life and health .....		-156	156		-142	142	9,287	9,305	9,452
Federal employees retirement .....	979	2,226	-1,247	2,010	4,488	-2,478	180,516	179,304	178,037
Federal hospital insurance .....	4,299	3,926	373	8,626	8,046	580	50,779	50,558	51,071
Federal old-age and survivors insurance .....	15,278	15,447	-168	31,357	30,954	403	58,356	58,795	58,704
Federal supplementary medical insurance .....	2,367	2,613	-246	4,726	5,635	-909	6,166	5,842	5,500
Highways .....	1,106	1,149	-43	2,259	2,425	-166	12,691	13,256	12,958
Military advances .....	888	766	122	1,345	1,483	-138			
Railroad retirement .....	318	519	-202	787	1,042	-255	6,688	6,813	6,854
Military retirement .....	3,366	1,527	1,838	15,179	3,054	12,124	30,637	38,107	39,841
Unemployment .....	2,623	1,122	1,500	3,603	2,135	1,468	27,917	27,917	29,062
Thrift savings .....	99	(**)	99	209	1	208	727	859	963
Veterans life insurance .....	34	81	-47	71	171	-100	11,440	11,391	11,342
All other trust .....	327	235	92	461	530	-69	2,409	2,547	2,547
<b>Total trust fund receipts and outlays and Investments held from Table 6-D .....</b>	<b>33,507</b>	<b>31,401</b>	<b>2,106</b>	<b>74,295</b>	<b>64,700</b>	<b>9,595</b>	<b>431,784</b>	<b>437,666</b>	<b>439,129</b>
Interfund transactions .....	-6,568	-6,568		-22,342	-22,342				
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	26,939	24,833	2,106	51,953	42,358	9,595			
<b>Total federal fund receipts and outlays .....</b>	<b>31,713</b>	<b>59,588</b>	<b>-27,875</b>	<b>70,301</b>	<b>136,406</b>	<b>-66,106</b>			
Interfund transactions .....	-8	-8		-38	-38				
Federal fund receipts & outlays on the basis of table 4 & 5 .....	31,705	59,580	-27,875	70,263	136,368	-66,106			
Offsetting proprietary receipts .....	-1,657	-1,657		-2,875	-2,875				
<b>Net budget receipts &amp; outlays .....</b>	<b>56,987</b>	<b>82,756</b>	<b>-25,769</b>	<b>119,341</b>	<b>175,851</b>	<b>-56,511</b>			

....No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, November 1987 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$25,039	\$57,468	\$55,246
Corporation income taxes .....	1,667	3,522	2,288
Social insurance taxes and contributions:			
Employment taxes and contributions .....	20,731	41,528	38,611
Unemployment insurance .....	2,661	3,611	3,512
Other retirement contributions .....	364	795	820
Excise taxes .....	2,854	5,428	5,195
Estate and gift taxes .....	617	1,225	1,135
Customs .....	1,247	2,564	2,363
Miscellaneous .....	1,807	3,199	2,809
<b>Total .....</b>	<b>56,987</b>	<b>119,341</b>	<b>111,979</b>
<b>NET OUTLAYS</b>			
National defense .....	21,366	47,294	44,124
International affairs .....	65	1,069	3,209
General science, space, and technology .....	867	1,985	1,502
Energy .....	316	815	958
Natural resources and environment .....	1,121	2,457	2,171
Agriculture .....	3,139	8,316	6,735
Commerce and housing credit .....	585	2,210	894
Transportation .....	2,304	4,610	4,507
Community and regional development .....	450	1,192	1,213
Education, training, employment and social services .....	3,045	5,500	4,855
Health .....	3,744	7,357	6,400
Medicare .....	5,975	12,551	12,559
Income security .....	9,595	19,837	19,497
Social security .....	17,178	34,580	33,326
Veterans benefits and services .....	899	4,545	4,238
Administration of justice .....	649	1,323	1,044
General government .....	1,085	854	577
General purpose fiscal assistance .....	148	388	282
Interest .....	13,215	24,645	22,390
Undistributed offsetting receipts .....	-2,990	-5,678	-6,124
<b>Total .....</b>	<b>82,756</b>	<b>175,851</b>	<b>164,356</b>

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

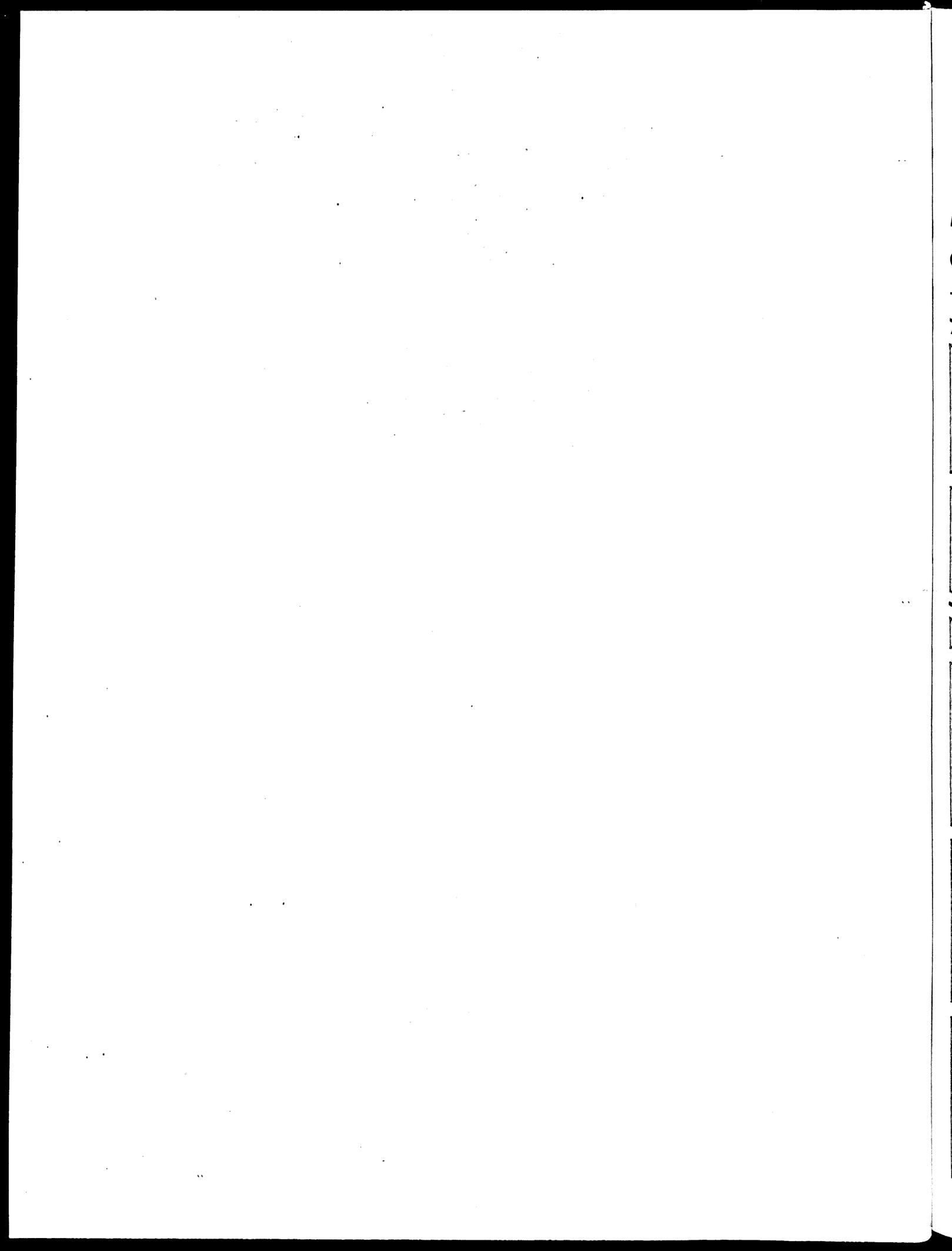
- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

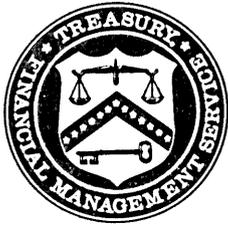
- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the December 1987 Statement  
will be 2:00 p.m. EST January 25, 1988.

For sale by the Superintendent of Documents, U.S. Government Printing  
Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is  
\$22.00 per year (domestic), \$27.50 per year (foreign).  
No single copies are sold.





#1470 C.1

For Fiscal Year 1987  
Through December 31, 1987,  
and Other Periods

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

FORM NO. 5310  
FEB 1 10 25 AM '88  
DEPARTMENT OF THE TREASURY

Department of the Treasury  
Financial Management Service

Summary - page 2	Receipts - page 6	Outlays - page 7	Deficit Financing - page 20	
Receipts/ Outlays by Month - page 26	Federal Trust Funds/ Securities - page 28	Receipts by Source/ Outlays by Function - page 29	Explanatory Notes - page 30	

# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,250	12,215
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,547	28,032
April .....	122,897	84,078	-38,819
May .....	47,691	83,149	35,459
June .....	82,945	83,439	494
July .....	64,223	86,431	22,208
August .....	60,213	81,940	21,727
September .....	92,410	77,140	-15,270
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,002,147</b>	<b>148,005</b>
<b>FY 1988</b>			
October .....	62,354	93,095	30,741
November .....	56,987	82,756	25,769
December .....	85,525	109,401	23,876
<b>Year-to-date .....</b>	<b>\$204,866</b>	<b>\$285,252</b>	<b>\$80,386</b>

<sup>1</sup>Includes prior month adjustment of \$954 million of interest from Unemployment Trust Fund.  
 Note: Details may not add to totals due to rounding.  
 Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, December 1987 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$ 85,525	\$204,866	\$909,029	\$190,014	\$972,716
On-budget receipts .....	67,645	154,268	667,849	142,716	710,280
Off-budget receipts .....	17,880	50,598	241,180	47,298	262,436
Total outlays .....	109,401	285,252	1,032,294	254,606	1,085,367
On-budget outlays .....	77,505	220,401	829,703	208,297	872,080
Off-budget outlays .....	31,896	64,851	202,591	46,309	213,287
Total surplus (+) or deficit (-) .....	-23,876	-80,386	-123,266	-64,592	-112,651
On-budget surplus (+) or deficit (-) .....	-9,860	-66,133	-161,854	-65,581	-161,800
Off-budget surplus (+) or deficit (-) .....	-14,016	-14,253	+38,589	+989	+49,149
Total on-budget and off-budget financing .....	23,876	80,386	123,266	64,592	112,651
<b>Means of financing:<sup>2</sup></b>					
By Borrowing from the public .....	9,766	60,651	102,231	69,366	
By Reduction of operating cash, increase (-) .....	-1,218	14,067	20,000	438	
By Other means .....	15,328	5,668	1,035	-5,212	

<sup>1</sup>Based on the Mid-Session Review of the FY 1988 Budget released by the Office of Management and Budget on August 17, 1987.

<sup>2</sup>Estimates for FY 1989 are not currently available.

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

Source: Financial Management Service, Department of the Treasury

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

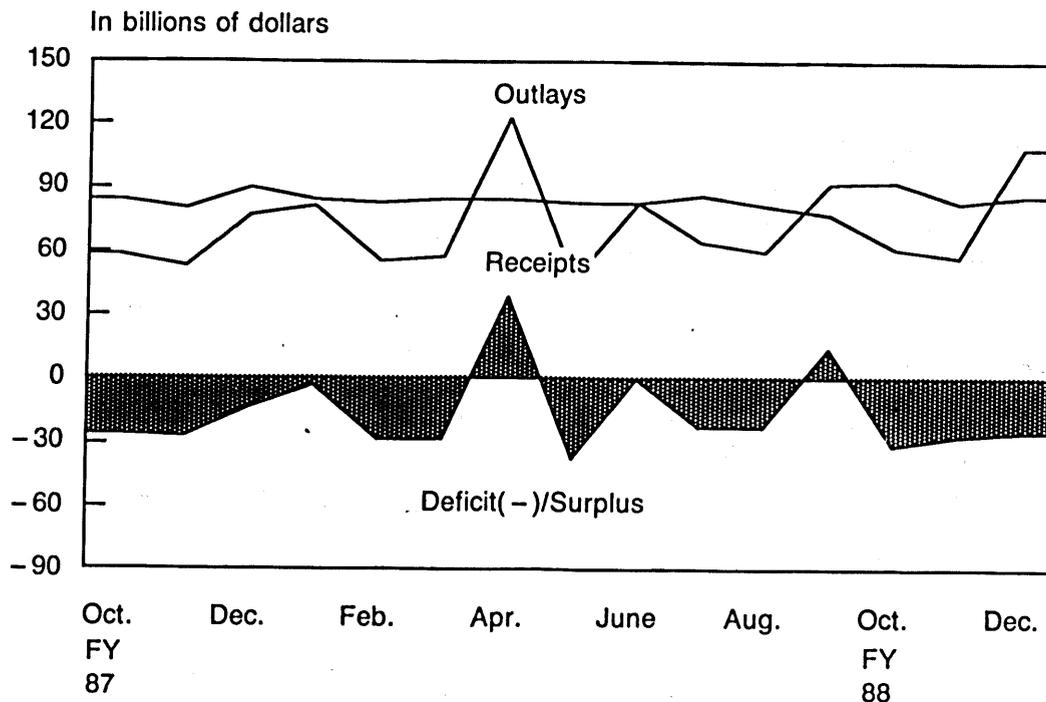


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

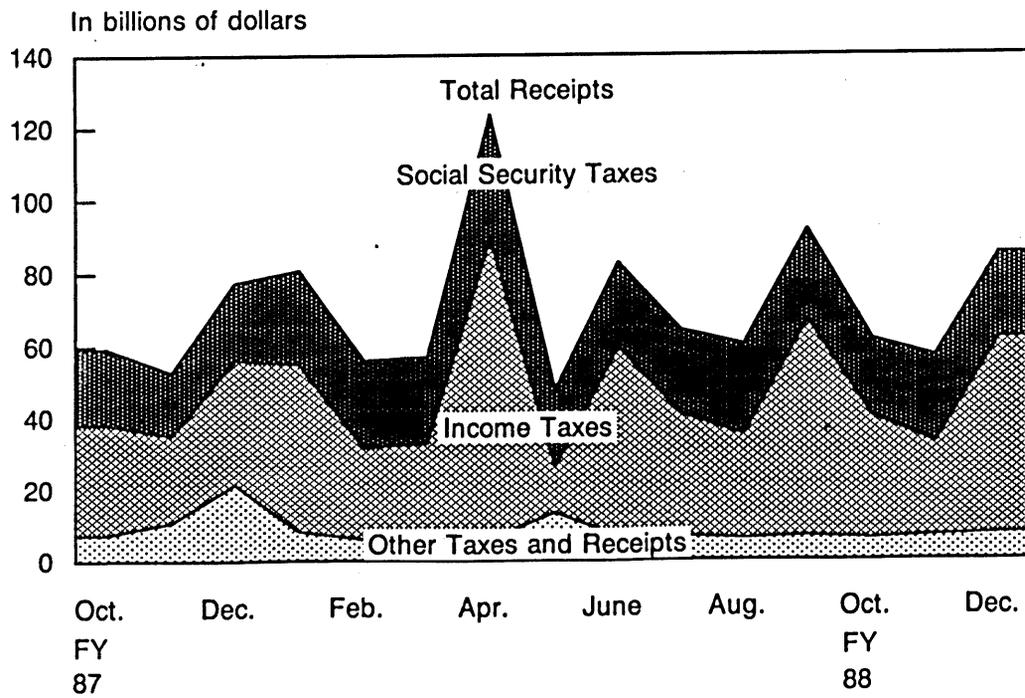
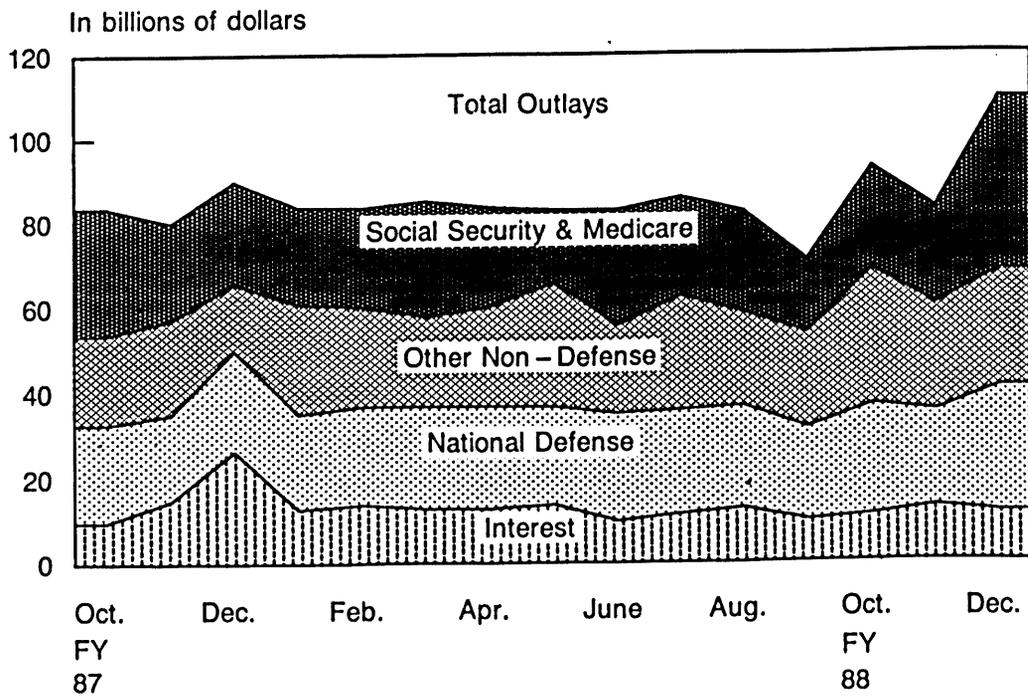


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, December 1987 and Other Periods (in millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$36,537	\$94,005	\$88,830	\$396,121
Corporation income taxes .....	17,748	21,271	17,980	105,413
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	17,880	50,598	47,298	241,180
Employment taxes and contributions (on-budget) .....	4,855	13,653	12,925	65,126
Unemployment insurance .....	170	3,792	3,746	22,040
Other retirement contributions .....	457	1,252	1,266	3,500
Excise taxes .....	3,838	9,266	8,198	32,733
Estate and gift taxes .....	540	1,765	1,830	7,917
Customs duties .....	1,361	3,925	3,512	15,814
Miscellaneous receipts .....	2,141	5,340	4,428	19,185
<b>Total Receipts .....</b>	<b>85,525</b>	<b>204,866</b>	<b>190,014</b>	<b>909,029</b>
<b>(On-budget) .....</b>	<b>67,645</b>	<b>154,268</b>	<b>142,716</b>	<b>667,849</b>
<b>(Off-budget) .....</b>	<b>17,880</b>	<b>50,598</b>	<b>47,298</b>	<b>241,180</b>
<b>Budget Outlays</b>				
Legislative Branch .....	182	463	401	2,215
The Judiciary .....	90	258	265	1,431
Executive Office of the President .....	8	32	30	122
Funds Appropriated to the President .....	341	1,792	3,537	10,656
Department of Agriculture .....	3,806	16,645	16,896	46,215
Department of Commerce .....	243	576	561	2,427
Department of Defense—Military .....	28,356	74,289	66,220	289,277
Department of Defense—Civil .....	1,797	5,441	5,164	22,270
Department of Education .....	1,420	4,866	4,815	19,223
Department of Energy .....	941	2,832	2,783	10,864
Department of Health and Human Services, except Social Security .....	12,337	37,734	37,472	148,952
Department of Health and Human Services, Social Security .....	35,270	68,991	49,375	215,299
Department of Housing and Urban Development .....	1,900	5,283	4,181	19,783
Department of the Interior .....	439	1,437	1,519	4,598
Department of Justice .....	529	1,267	1,012	5,827
Department of Labor .....	1,896	4,510	5,224	24,508
Department of State .....	479	1,060	826	3,664
Department of Transportation .....	2,200	6,688	6,662	25,371
Department of the Treasury:				
Interest on Public Debt .....	30,355	61,093	55,499	204,968
Other .....	-1,271	-4,300	-4,139	-18,554
Environmental Protection Agency .....	415	1,210	1,284	4,752
General Services Administration .....	299	49	12	-385
National Aeronautics and Space Administration .....	843	2,551	1,998	9,639
Office of Personnel Management .....	2,324	6,918	6,253	27,115
Small Business Administration .....	-45	162	236	-393
Veterans Administration .....	3,771	8,303	7,918	28,486
Other independent agencies .....	-108	2,553	3,471	10,552
Allowances, undistributed .....				-686
Undistributed offsetting receipts:				
Interest .....	-16,649	-19,003	-16,053	-40,592
Other .....	-2,770	-8,448	-8,817	-45,311
<b>Total Outlays .....</b>	<b>109,401</b>	<b>285,252</b>	<b>254,605</b>	<b>1,032,294</b>
<b>(On-budget) .....</b>	<b>77,505</b>	<b>220,401</b>	<b>208,297</b>	<b>829,703</b>
<b>(Off-budget) .....</b>	<b>31,896</b>	<b>64,851</b>	<b>46,309</b>	<b>202,591</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>-23,876</b>	<b>-80,386</b>	<b>-64,592</b>	<b>-123,266</b>
<b>(On-budget) .....</b>	<b>-9,860</b>	<b>-66,133</b>	<b>-65,581</b>	<b>-161,854</b>
<b>(Off-budget) .....</b>	<b>-14,016</b>	<b>-14,253</b>	<b>+989</b>	<b>+38,589</b>

<sup>1</sup>Based on the Mid-Session Review of the FY 1988 Budget released by the Office of Management and Budget on August 17, 1987.

... No Transactions.

Source: Financial Management Service, Department of the Treasury.

Table 4. Receipts of the U.S. Government, December 1987 and Other Periods (In 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
<b>Individual income taxes:</b>									
Withheld	\$34,020			\$89,030			\$84,531		
Presidential Election Campaign Fund	(**)			1			(**)		
Other	3,309			8,536			7,850		
<b>Total—Individual income taxes</b>	<b>37,329</b>	<b>793</b>	<b>\$36,537</b>	<b>97,566</b>	<b>\$3,561</b>	<b>\$94,005</b>	<b>92,381</b>	<b>\$3,551</b>	<b>\$88,830</b>
<b>Corporation income taxes</b>	<b>18,633</b>	<b>884</b>	<b>17,748</b>	<b>24,824</b>	<b>3,553</b>	<b>21,271</b>	<b>22,466</b>	<b>4,486</b>	<b>17,980</b>
<b>Social insurance taxes and contributions:</b>									
<b>Employment taxes and contributions:</b>									
<b>Federal old-age and survivors ins. trust fund:</b>									
Federal Insurance Contributions Act taxes	16,315		16,315	46,002		46,002	38,088		38,088
Self-Employment Contributions Act taxes				107		107	166		166
Deposits by States	-4		-4	43		43	4,944		4,944
Other	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund</b>	<b>16,311</b>		<b>16,311</b>	<b>46,152</b>		<b>46,152</b>	<b>43,199</b>		<b>43,199</b>
<b>Federal disability insurance trust fund:</b>									
Federal Insurance Contributions Act taxes	1,569		1,569	4,430		4,430	3,662		3,662
Self-Employment Contributions Act taxes				10		10	18		18
Receipts from Railroad Retirement Account									
Deposits by States	(**)		(**)	5		5	419		419
Other									
<b>Total—FDI trust fund</b>	<b>1,569</b>		<b>1,569</b>	<b>4,446</b>		<b>4,446</b>	<b>4,099</b>		<b>4,099</b>
<b>Federal hospital insurance trust fund:</b>									
Federal Insurance Contributions Act taxes	4,601		4,601	12,925		12,925	10,817		10,817
Self-Employment Contributions Act taxes				27		27	39		39
Receipts from Railroad Retirement Board									
Deposits by States	(**)		(**)	-53		-53	1,214		1,214
Other									
<b>Total—FHI trust fund</b>	<b>4,601</b>		<b>4,601</b>	<b>12,900</b>		<b>12,900</b>	<b>12,070</b>		<b>12,070</b>
<b>Railroad retirement accounts:</b>									
Rail industry pension fund	134	-4	138	377	18	360	436	1	435
Railroad social security equivalent benefit	116		116	394		394	421		421
<b>Total—Employment taxes and contributions</b>	<b>22,730</b>	<b>-4</b>	<b>22,735</b>	<b>64,268</b>	<b>18</b>	<b>64,251</b>	<b>60,224</b>	<b>1</b>	<b>60,223</b>
<b>Unemployment insurance:</b>									
<b>Unemployment trust fund:</b>									
State taxes deposited in Treasury	154		154	3,044		3,044	2,928		2,928
Railroad debt Repayment	(**)		(**)	12		12	38		38
Federal Unemployment Tax Act taxes	28	13	15	714	25	689	730	19	711
Other	(**)		(**)	47		47	69		69
<b>Total—Unemployment trust fund</b>	<b>182</b>	<b>13</b>	<b>170</b>	<b>3,817</b>	<b>25</b>	<b>3,792</b>	<b>3,765</b>	<b>19</b>	<b>3,746</b>
<b>Federal employees retirement contributions:</b>									
Civil service retirement and disability fund	443		443	1,212		1,212	1,230		1,230
Foreign service retirement and disability fund	4		4	10		10	12		12
Other	(**)		(**)	1		1	1		1
<b>Total—Federal employees retirement contributions</b>	<b>448</b>		<b>448</b>	<b>1,223</b>		<b>1,223</b>	<b>1,243</b>		<b>1,243</b>
<b>Other retirement contributions:</b>									
Civil service retirement and disability fund	9		9	29		29	23		23
<b>Total—Social Insurance taxes and contributions</b>	<b>23,370</b>	<b>8</b>	<b>23,361</b>	<b>69,337</b>	<b>42</b>	<b>69,295</b>	<b>65,255</b>	<b>20</b>	<b>65,234</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>1</sup>	2,382	52	2,434	5,082	89	4,993	3,778	115	3,663
Airport and airway trust fund	230	1	229	793	1	792	732	2	730
Highway trust fund	1,194	65	1,129	3,396	65	3,331	3,617	-32	3,649
Black lung disability trust fund	46		46	149		149	156		156
<b>Total—Excise taxes</b>	<b>3,852</b>	<b>14</b>	<b>3,838</b>	<b>9,421</b>	<b>155</b>	<b>9,266</b>	<b>8,284</b>	<b>86</b>	<b>8,198</b>
<b>Estate and gift taxes</b>	<b>554</b>	<b>14</b>	<b>540</b>	<b>1,813</b>	<b>48</b>	<b>1,765</b>	<b>1,872</b>	<b>42</b>	<b>1,830</b>
<b>Customs duties</b>	<b>1,399</b>	<b>38</b>	<b>1,361</b>	<b>4,042</b>	<b>117</b>	<b>3,925</b>	<b>3,626</b>	<b>114</b>	<b>3,512</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks	2,003		2,003	4,871		4,871	4,083		4,083
All other	138	(**)	138	469	(**)	469	346	1	345
<b>Total—Miscellaneous receipts</b>	<b>2,141</b>	<b>(**)</b>	<b>2,141</b>	<b>5,340</b>	<b>(**)</b>	<b>5,340</b>	<b>4,429</b>	<b>1</b>	<b>4,428</b>
<b>Total—Receipts</b>	<b>87,278</b>	<b>1,752</b>	<b>85,525</b>	<b>212,343</b>	<b>7,477</b>	<b>204,866</b>	<b>198,314</b>	<b>8,300</b>	<b>190,014</b>
<b>Total—On-budget</b>	<b>69,398</b>	<b>1,752</b>	<b>67,645</b>	<b>161,745</b>	<b>7,477</b>	<b>154,268</b>	<b>151,016</b>	<b>8,300</b>	<b>142,716</b>
<b>Total—Off-budget</b>	<b>17,880</b>		<b>17,880</b>	<b>50,598</b>		<b>50,598</b>	<b>47,298</b>		<b>47,298</b>

<sup>1</sup>Includes amounts received for Windfall Profit Tax pursuant to P.L. 96-223.

...No Transactions.

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

Note: Throughout this statement, details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate .....	\$25	(**)	\$25	\$85	\$1	\$85	\$69	\$1	\$68
House of Representatives .....	51	(**)	51	138	(**)	138	113	1	112
Joint items .....	4		4	7		7	32		32
Congressional Budget Office .....	2		2	5		5	4		4
Architect of the Capitol .....	14		14	32		32	28		28
Library of Congress .....	36		36	71		71	58		58
Government Printing Office:									
Revolving fund (net) .....	-18		-18	19		19	45		45
General fund appropriations .....	15		15	23		23	21		21
General Accounting Office .....	50		50	73		73	25		25
United States Tax Court .....	2		2	6		6	6		6
Other Legislative Branch agencies .....	3		3	6		6	5		5
Proprietary receipts from the public .....		\$1	-1		1	-1		1	-1
Intrabudgetary transactions .....				(**)		(**)	-1		-1
<b>Total—Legislative Branch .....</b>	<b>183</b>	<b>1</b>	<b>182</b>	<b>466</b>	<b>2</b>	<b>463</b>	<b>405</b>	<b>4</b>	<b>401</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	1		1	4		4	4		4
Courts of appeals, district courts, and other judicial services .....	85		85	240		240	248		248
Other .....	4		4	13		13	13		13
<b>Total—The Judiciary .....</b>	<b>90</b>		<b>90</b>	<b>258</b>		<b>258</b>	<b>265</b>		<b>265</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	2		2	8		8	7		7
Office of Management and Budget .....	3		3	11		11	10		10
Other .....	3		3	13		13	13		13
<b>Total—Executive Office of the President .....</b>	<b>8</b>		<b>8</b>	<b>32</b>		<b>32</b>	<b>30</b>		<b>30</b>
<b>Funds Appropriated to the President:</b>									
Disaster relief .....	19		19	35		35	69		69
<b>International security assistance:</b>									
Guarantee reserve fund .....	96	93	3	166	148	18	112	224	-112
Foreign military sales credit .....	411	80	331	1,093	993	100	710	175	534
Economic support fund .....	232		232	1,867		1,867	1,785		1,785
Military assistance .....	76		76	124		124	13		13
Peacekeeping operations .....	3		3	7		7	12		12
Other .....	3		3	9		9	21		21
Proprietary receipts from the public .....		1	-1		22	-22		37	-37
<b>Total—International security assistance .....</b>	<b>821</b>	<b>174</b>	<b>647</b>	<b>3,265</b>	<b>1,162</b>	<b>2,102</b>	<b>2,651</b>	<b>435</b>	<b>2,216</b>
<b>International development assistance:</b>									
<b>Multilateral assistance:</b>									
<b>Contributions to international financial institutions:</b>									
International Development Association .....									
Inter-American Development Bank .....	11		11	73		73	92		92
Other .....				261		261	73		73
International organizations and programs .....	1		1	69		69	86		86
<b>Total—Multilateral assistance .....</b>	<b>12</b>		<b>12</b>	<b>402</b>		<b>402</b>	<b>251</b>		<b>251</b>
<b>Agency for International Development:</b>									
Functional development assistance program .....	97		97	307		307	319		319
Operating expenses, Agency for International Development .....	35		35	93		93	113		113
Payment to Foreign Service retirement and disability fund .....							45		45
Other .....	33	6	27	71	16	56	78	4	74
Proprietary receipts from the public .....		88	-88		222	-222		187	-187
<b>Total—Agency for International Development .....</b>	<b>165</b>	<b>94</b>	<b>70</b>	<b>471</b>	<b>238</b>	<b>233</b>	<b>555</b>	<b>192</b>	<b>364</b>
Trade and Development Program .....	2		2	6		6	4		4
Peace Corps .....	9		9	33		33	32		32
Overseas Private Investment Corporation .....	12	18	-6	17	26	-9	1	16	-15
Inter-American Foundation .....	2	(**)	2	9	1	8	9	1	8
African Development Foundation .....	1		1	3		3	2		2
<b>Total—International development assistance .....</b>	<b>203</b>	<b>112</b>	<b>91</b>	<b>940</b>	<b>265</b>	<b>675</b>	<b>853</b>	<b>208</b>	<b>645</b>

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	-\$342		-\$342	-\$1,088		-\$1,088	-\$83		-\$83
Military sales programs:									
Foreign military sales trust fund .....	794		794	2,277		2,277	2,494		2,494
Other .....	17	(**)	17	61	\$46	15	77	\$30	47
Proprietary receipts from the public .....		\$888	-888		2,234	-2,234		1,890	-1,890
Other .....	3		3	7		7	39		39
<b>Total—Funds Appropriated to the President .....</b>	<b>1,516</b>	<b>1,174</b>	<b>341</b>	<b>5,499</b>	<b>3,707</b>	<b>1,792</b>	<b>6,100</b>	<b>2,563</b>	<b>3,537</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	34		34	46		46	13		13
Agricultural Research Service .....	51		51	134		134	126		126
Cooperative State Research Service .....	21		21	71		71	70		70
Extension Service .....	27		27	76		76	72		72
National Agricultural Statistical Service .....	2		2	13		13	15		15
Economic Research Service .....	7		7	11		11	8		8
Foreign Agricultural Service .....	8		8	19		19	19		19
Foreign Assistance Programs .....	49		49	230		230	293		293
Agricultural Stabilization and Conservation Service .....	31		31	7		7	21		21
Federal Crop Insurance Corporation .....	84	80	4	204	120	84	241	102	139
Commodity Credit Corporation:									
Price support and related programs .....	2,620	1,126	1,494	12,676	2,966	9,709	12,289	1,700	10,589
National Wool Act Program .....	1		1	1		1	1		1
Rural Electrification Administration .....	560	591	-31	769	838	-70	544	387	158
<b>Farmers Home Administration:</b>									
Public enterprise funds:									
Self-help housing land development fund .....	(**)		(**)	(**)	(**)	(**)		(**)	(**)
Rural housing insurance fund .....	288	185	103	1,358	611	747	1,328	904	424
Agricultural credit insurance fund .....	113	534	-421	637	1,287	-650	714	1,391	-678
Rural development insurance fund .....	444	146	298	1,355	934	421	1,014	857	157
Rural water and waste disposal grants .....	15		15	42		42	48		48
Salaries and expenses .....	35		35	102		102	92		92
Other .....	6		6	16		16	12		12
<b>Total—Farmers Home Administration .....</b>	<b>900</b>	<b>865</b>	<b>36</b>	<b>3,510</b>	<b>2,833</b>	<b>678</b>	<b>3,208</b>	<b>3,153</b>	<b>55</b>
<b>Soil Conservation Service:</b>									
Conservation operations .....	45		45	107		107	88		88
Watershed and flood prevention operations .....	19		19	56		56	61		61
Other .....	7		7	18		18	18		18
<b>Animal and Plant Health Inspection Service .....</b>	<b>34</b>		<b>34</b>	<b>88</b>		<b>88</b>	<b>82</b>		<b>82</b>
<b>Agricultural Marketing Service:</b>									
Funds for strengthening markets, income, and supply .....	87		87	124		124	88		88
Other .....	10		10	21		21	27		27
<b>Food Safety and Inspection Service .....</b>	<b>40</b>		<b>40</b>	<b>102</b>		<b>102</b>	<b>95</b>		<b>95</b>
<b>Food and Nutrition Service:</b>									
Food stamp program .....	1,055		1,055	3,153		3,153	3,084		3,084
Child nutrition programs .....	395		395	1,062		1,062	1,064		1,064
Women, infants and children programs .....	137		137	412		412	403		403
Other .....	25		25	69		69	64		64
<b>Total—Food and Nutrition Service .....</b>	<b>1,613</b>		<b>1,613</b>	<b>4,696</b>		<b>4,696</b>	<b>4,615</b>		<b>4,615</b>
<b>Forest Service:</b>									
National Forest system .....	126		126	468		468	406		406
Construction .....	28		28	80		80	63		63
Forest research .....	15		15	36		36	29		29
Forest Service permanent appropriations .....	93		93	107		107	119		119
Cooperative work .....	13		13	39		39	-72		-72
Other .....	15		15	29		29	25		25
<b>Total—Forest Service .....</b>	<b>289</b>		<b>289</b>	<b>759</b>		<b>759</b>	<b>570</b>		<b>570</b>
Other .....	20	4	16	40	9	31	46	7	39
Proprietary receipts from the public .....		87	-87		366	-366		365	-365
Intrabudgetary transactions .....									
<b>Total—Department of Agriculture .....</b>	<b>6,560</b>	<b>2,753</b>	<b>3,806</b>	<b>23,778</b>	<b>7,133</b>	<b>16,645</b>	<b>22,611</b>	<b>5,714</b>	<b>16,896</b>

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (In millions)—Continued

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
<b>Department of Commerce:</b>									
General Administration .....	\$28	\$4	\$24	\$78	\$12	\$66	\$124	\$24	\$101
Bureau of the Census .....	30	.....	30	76	.....	76	66	.....	66
Economic and Statistical Analysis .....	6	.....	6	19	.....	19	18	.....	18
Economic Development Assistance .....	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Promotion of Industry and Commerce .....	24	.....	24	53	.....	53	62	.....	62
Science and technology:									
National Oceanic and Atmospheric Administration .....	132	1	131	309	3	306	272	12	259
Patent and Trademark Office .....	10	.....	10	28	.....	28	24	.....	24
National Bureau of Standards .....	18	.....	18	34	.....	34	32	.....	32
National Telecommunications and Information Administration .....	3	.....	3	7	.....	7	11	.....	11
Total—Science and technology .....	163	1	162	378	3	375	338	12	326
Proprietary receipts from the public .....	.....	2	-2	.....	11	-11	.....	9	-9
Intrabudgetary transactions .....	(**)	.....	(**)	-2	.....	-2	-2	.....	-2
Total—Department of Commerce .....	251	7	243	602	27	576	607	46	561
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	3,428	.....	3,428	8,148	.....	8,148	6,727	.....	6,727
Department of the Navy .....	2,879	.....	2,879	7,114	.....	7,114	6,052	.....	6,052
Department of the Air Force .....	2,518	.....	2,518	5,835	.....	5,835	5,185	.....	5,185
Total—Military personnel .....	8,825	.....	8,825	21,096	.....	21,096	17,963	.....	17,963
Operation and Maintenance:									
Department of the Army .....	2,193	.....	2,193	6,143	.....	6,143	5,360	.....	5,360
Department of the Navy .....	2,127	.....	2,127	6,944	.....	6,944	6,093	.....	6,093
Department of the Air Force .....	1,928	.....	1,928	5,936	.....	5,936	5,152	.....	5,152
Defense agencies .....	712	.....	712	1,948	.....	1,948	1,912	.....	1,912
Total—Operation and Maintenance .....	6,961	.....	6,961	20,971	.....	20,971	18,516	.....	18,516
Procurement:									
Department of the Army .....	1,516	.....	1,516	4,146	.....	4,146	4,224	.....	4,224
Department of the Navy .....	2,754	.....	2,754	7,307	.....	7,307	6,702	.....	6,702
Department of the Air Force .....	3,234	.....	3,234	8,262	.....	8,262	7,992	.....	7,992
Defense agencies .....	143	.....	143	409	.....	409	469	.....	469
Total—Procurement .....	7,647	.....	7,647	20,124	.....	20,124	19,386	.....	19,386
Research, Development, Test, and Evaluation:									
Department of the Army .....	434	.....	434	1,148	.....	1,148	998	.....	998
Department of the Navy .....	695	.....	695	1,948	.....	1,948	2,221	.....	2,221
Department of the Air Force .....	1,103	.....	1,103	3,296	.....	3,296	3,495	.....	3,495
Defense agencies .....	792	.....	792	1,671	.....	1,671	1,269	.....	1,269
Total—Research, Development, Test, and Evaluation .....	3,024	.....	3,024	8,063	.....	8,063	7,983	.....	7,983
Military Construction:									
Department of the Army .....	187	.....	187	520	.....	520	476	.....	476
Department of the Navy .....	158	.....	158	436	.....	436	392	.....	392
Department of the Air Force .....	152	.....	152	476	.....	476	433	.....	433
Defense agencies .....	62	.....	62	164	.....	164	85	.....	85
Total—Military construction .....	560	.....	560	1,595	.....	1,595	1,386	.....	1,386
Family housing .....	246	.....	246	711	.....	711	675	.....	675
Revolving and Management Funds:									
Public Enterprise Funds .....	(**)	(**)	(**)	1	1	(**)	10	1	9
Intragovernmental Funds:									
Department of the Army .....	140	.....	140	268	.....	268	-9	.....	-9
Department of the Navy .....	424	.....	424	748	.....	748	470	25	445
Department of the Air Force .....	216	.....	216	262	.....	262	-172	.....	-172
Defense agencies .....	205	.....	205	101	.....	101	-388	.....	-388
Other .....	36	32	4	93	84	10	95	81	14
Proprietary receipts from the public .....	.....	-156	156	.....	-57	57	.....	-88	88
Intrabudgetary transactions .....	-53	.....	-53	282	.....	282	325	.....	325
Total—Department of Defense—Military .....	28,232	-124	28,356	74,316	27	74,289	66,239	19	66,220

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (In millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations .....	\$11		\$11	\$29		\$29	\$33		\$33
Construction, general .....	79		79	278		278	259		259
Operation and maintenance, general .....	108		108	332		332	294		294
Flood control and coastal emergencies .....	45		45	92		92	83		83
Other .....	34		34	133		133	110		110
Proprietary receipts from the public .....		\$12	-12		\$19	-19		\$28	-28
<b>Total—Corps of Engineers .....</b>	<b>278</b>	<b>12</b>	<b>266</b>	<b>865</b>	<b>19</b>	<b>846</b>	<b>778</b>	<b>28</b>	<b>750</b>
Military retirement fund:									
Payments to military retirement fund .....				10,285		10,285	10,524		10,524
Military retirement fund .....	1,531		1,531	4,585		4,585	4,456		4,456
Intrabudgetary transactions .....				-10,285		-10,285	-10,524		-10,524
Other .....	1	(**)	1	12	(**)	12	-40	(**)	-40
Proprietary receipts from the public .....		1	-1		2	-2		2	-2
<b>Total—Department of Defense—Civil .....</b>	<b>1,809</b>	<b>12</b>	<b>1,797</b>	<b>5,462</b>	<b>21</b>	<b>5,441</b>	<b>5,195</b>	<b>31</b>	<b>5,164</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged .....	300		300	848		848	880		880
Impact aid .....	26		26	148		148	319		319
Special Programs .....	108		108	187		187	18		18
Indian Education .....	-3		-3	12		12	212		212
<b>Total—Office of Elementary and Secondary Education .....</b>	<b>431</b>		<b>431</b>	<b>1,195</b>		<b>1,195</b>	<b>1,429</b>		<b>1,429</b>
Office of Bilingual Education and Minority Languages Affairs .....									
Affairs .....	15		15	44		44	42		42
Office of Special Education and Rehabilitative Services:									
Education for the handicapped .....	167		167	470		470	486		486
Rehabilitation services and handicapped research .....	138		138	474		474	358		358
Payments to institutions for the handicapped .....	(**)		(**)	20		20	26		26
Office of Vocational and Adult Education .....	-2		-2	219		219	253		253
Office of Postsecondary Education:									
College housing loans .....	(**)	4	-4	4	57	-53	5	64	-59
Student financial assistance .....	308		308	1,412		1,412	1,274		1,274
Guaranteed student loans .....	289		289	851		851	730		730
Higher education .....	25		25	108		108	122		122
Howard University .....	14		14	25		25	39		39
Higher education facilities loans and insurance .....	-2		-2	-11		-11	-14		-14
<b>Total—Office of Postsecondary Education .....</b>	<b>634</b>	<b>4</b>	<b>630</b>	<b>2,389</b>	<b>57</b>	<b>2,331</b>	<b>2,156</b>	<b>64</b>	<b>2,092</b>
Office of Educational Research and Improvement .....	19		19	44		44	70		70
Departmental Management .....	22		22	76		76	64		64
Proprietary receipts from the public .....		1	-1		8	-8		6	-6
<b>Total—Department of Education .....</b>	<b>1,425</b>	<b>4</b>	<b>1,420</b>	<b>4,931</b>	<b>65</b>	<b>4,866</b>	<b>4,885</b>	<b>70</b>	<b>4,815</b>
<b>Department of Energy:</b>									
Atomic energy defense activities .....									
Atomic energy defense activities .....	680		680	1,961		1,961	1,948		1,948
Energy programs:									
General science and research activities .....	54		54	177		177	177		177
Energy supply, R and D activities .....	197		197	601		601	576		576
Uranium supply and enrichment activities .....	72		72	244		244	214		214
Fossil energy research and development .....	28		28	80		80	82		82
Naval petroleum and oil shale reserves .....	10		10	38		38	35		35
Energy conservation .....	-27		-27	36		36	-20		-20
Strategic petroleum reserve .....	69		69	169		169	163		163
Federal energy regulatory commission .....	10		10	26		26	24		24
Alternative Fuels Productions .....				(**)		(**)	(**)		(**)
Nuclear waste disposal fund .....	31		31	99		99	103		103
Other .....	20		20	53		53	61		61
<b>Total—Energy Programs .....</b>	<b>464</b>		<b>464</b>	<b>1,524</b>		<b>1,524</b>	<b>1,415</b>		<b>1,415</b>
Power Marketing Administration .....	119	100	19	293	311	-18	307	288	18
Departmental Administration .....	34		34	107		107	80		80
Proprietary receipts from the public .....		254	-254		695	-695		657	-657
Intrabudgetary transactions .....	-2		-2	-46		-46	-21		-21
<b>Total—Department of Energy .....</b>	<b>1,296</b>	<b>355</b>	<b>941</b>	<b>3,838</b>	<b>1,006</b>	<b>2,832</b>	<b>3,728</b>	<b>945</b>	<b>2,783</b>

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration .....	\$43	(**)	\$43	\$114	\$1	\$113	\$105	(**)	\$105
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund .....									
Other .....	6		6	10		10	3		3
Health resources and services .....	129		129	369		369	332		332
Indian health and facilities .....	90		90	232		232	215		215
Centers for Disease Control .....	50		50	141		141	92		92
National Institutes of Health:									
Cancer Research .....	107		107	374		374	296		296
Heart, Lung, and Blood Research .....	70		70	242		242	201		201
National Institutes of Diabetes, and Digestive and Kidney Diseases .....	37		37	129		129	101		101
Neurological and Communicative Disorders and Stroke .....	35		35	124		124	99		99
Allergy and Infectious Diseases .....	32		32	128		128	91		91
General Medical Sciences .....	53		53	145		145	113		113
Child Health and Human Development .....	25		25	91		91	73		73
Other research institutes .....	65		65	217		217	149		149
Research resources .....	29		29	79		79	57		57
Other .....	35		35	57		57	22		22
Total—National Institutes of Health .....	489		489	1,585		1,585	1,202		1,202
Alcohol, Drug Abuse, and Mental Health Administration .....	91		91	297		297	240		240
Office of Assistant Secretary for Health .....	17		17	45		45	44		44
Total—Public Health Service .....	915	(**)	914	2,794	1	2,793	2,233	(**)	2,233
Health Care Financing Administration:									
Grants to States for Medicaid .....	2,020		2,020	7,083		7,083	6,611		6,611
Payments to health care trust funds .....	4,209		4,209	7,775		7,775	4,514		4,514
Program management .....	36		36	23		23	41		41
Other .....	-1		-1	-1		-1	-4		-4
Federal hospital insurance trust fund:									
Benefit payments .....	4,415		4,415	12,381		12,381	12,851		12,851
Administrative expenses and construction .....	64		64	144		144	183		183
Interest on normalized tax transfers .....									
Total—FHI trust fund .....	4,479		4,479	12,525		12,525	13,034		13,034
Federal supplementary medical ins. trust fund:									
Benefit payments .....	2,775		2,775	8,208		8,208	7,326		7,326
Administrative expenses and construction .....	81		81	283		283	267		267
Total—FSMI trust fund .....	2,856		2,856	8,491		8,491	7,592		7,592
Total—Health Care Financing Administration .....	13,598		13,598	35,895		35,895	31,788		31,788
Social Security Administration:									
Payments to social security trust funds .....	60		60	920		920	1,015		1,015
Special benefits for disabled coal miners .....	154		154	309		309	240		240
Supplemental security income program .....	1,809		1,809	3,620		3,620	3,506		3,506
Total—Social Security Administration .....	2,023		2,023	4,849		4,849	4,761		4,761
Family Support Administration:									
Program Administration .....	6		6	15		15	11		11
Family Support Payments to States .....	567		567	2,518		2,518	2,601		2,601
Low Income Home Energy Assistance .....	177		177	308		308	492		492
Refugee and Entrant Assistance .....	25		25	89		89	105		105
Community Services .....	26		26	73		73	84		84
Work Incentives .....	17		17	26		26	14		14
Total—Family Support Administration .....	817		817	3,030		3,030	3,306		3,306
Human Development Services:									
Social services block grant .....	186		186	491		491	638		638
Human development services .....	151		151	499		499	477		477
Family social services .....	92		92	287		287	207		207
Other .....									
Total—Human Development Services .....	430		430	1,277		1,277	1,322		1,322
Departmental management .....	13		13	47		47	33		33
Proprietary receipts from the public .....		\$1,251	-1,251		2,382	-2,382		\$1,457	-1,457
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund .....									
Federal supplementary medical insurance trust fund .....	-4,209		-4,209	-7,770		-7,770	-4,506		-4,506
Payments for tax and other credits:									
Federal hospital insurance trust fund .....				-5		-5	-7		-7
Other .....									
Total—Department of Health and Human Services Except Social Security .....	13,588	1,251	12,337	40,117	2,383	37,734	38,929	1,457	37,472

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$31,376		\$31,376	\$62,101		\$62,101	\$44,542		44,542
Administrative expenses and construction	144		144	374		374	391		391
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers	387		387	387		387	274		274
<b>Total—FOASI trust fund</b>	<b>31,907</b>		<b>31,907</b>	<b>62,862</b>		<b>62,862</b>	<b>45,208</b>		<b>45,208</b>
Federal disability insurance trust fund:									
Benefit payments	3,316		3,316	6,743		6,743	4,998		4,998
Administrative expenses and construction	70		70	269		269	158		158
Payment to railroad retirement account									
Interest on normalized tax transfers	37		37	37		37	26		26
<b>Total—FDI trust fund</b>	<b>3,423</b>		<b>3,423</b>	<b>7,050</b>		<b>7,050</b>	<b>5,182</b>		<b>5,182</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		(**)	(**)
Intrabudgetary transactions <sup>2</sup>	-60		-60	-920		-920	-1,015		-1,015
<b>Total—Department of Health and Human Services, Social Security</b>	<b>35,270</b>	<b>(**)</b>	<b>35,270</b>	<b>68,991</b>	<b>(**)</b>	<b>68,991</b>	<b>49,375</b>	<b>(**)</b>	<b>49,375</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	769	\$391	378	1,771	\$1,272	500	1,251	\$1,585	-334
Housing for the elderly or handicapped fund	32	46	-15	365	133	232	385	124	261
Other	(**)	5	-5	12	15	-3	(**)	17	-17
Rent supplement payments	5		5	12		12	10		10
Homeownership assistance	20		20	37		37	47		47
Rental housing assistance	82		82	180		180	163		163
Rental housing development grants	4		4	21		21	15		15
Low-rent public housing	198		198	371		371	374		374
Public housing grants	8		8	10		10			
College housing grants	2		2	6		6	6		6
Lower income housing assistance	794		794	2,239		2,239	1,891		1,891
Other	7		7	7		7	8		8
<b>Total—Housing Programs</b>	<b>1,920</b>	<b>442</b>	<b>1,478</b>	<b>5,033</b>	<b>1,420</b>	<b>3,613</b>	<b>4,151</b>	<b>1,726</b>	<b>2,425</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	110		110	352		352	342		342
Low-rent housing—loans and other expenses	53	2	51	505	52	453	503	11	491
<b>Total—Public and Indian Housing</b>	<b>164</b>	<b>2</b>	<b>162</b>	<b>858</b>	<b>52</b>	<b>806</b>	<b>844</b>	<b>11</b>	<b>833</b>
Government National Mortgage Association:									
Management and liquidating functions fund	12	18	-6	26	44	-17	43	57	-14
Guarantees of mortgage-backed securities	38	86	-48	160	249	-90	29	103	-74
Participation sales fund	7		7	-18		-18	-30		-30
<b>Total—Government National Mortgage Association</b>	<b>57</b>	<b>104</b>	<b>-47</b>	<b>168</b>	<b>293</b>	<b>-125</b>	<b>41</b>	<b>159</b>	<b>-118</b>
Community Planning and Development:									
Public enterprise fund	12	15	-3	25	35	-10	17	38	-21
Community Development Grants	308		308	827		827	852	8	844
Urban development action grants	21		21	59		59	111		111
Rental rehabilitation grants	8		8	24		24	24		24
Other				3		3	7		7
<b>Total—Community Planning and Development</b>	<b>349</b>	<b>15</b>	<b>334</b>	<b>938</b>	<b>35</b>	<b>902</b>	<b>1,010</b>	<b>46</b>	<b>964</b>
Management and administration	-29		-29	83		83	67		67
Other	1		1	4		4	10		10
<b>Total—Department of Housing and Urban Development</b>	<b>2,463</b>	<b>563</b>	<b>1,900</b>	<b>7,083</b>	<b>1,800</b>	<b>5,283</b>	<b>6,124</b>	<b>1,943</b>	<b>4,181</b>

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Table 5. Outlays of the U.S. Government, December 1937 and Other Periods (In millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	\$45		\$45	\$139		\$139	\$109		\$109
Payments in lieu of taxes	(**)		(**)	-1		-1	(**)		(**)
Other	13		13	93		93	97		97
Minerals Management Service	57		57	138		138	137		137
Office of Surface Mining Reclamation and Enforcement	34		34	97		97	70		70
<b>Total—Land and minerals management</b>	<b>148</b>		<b>148</b>	<b>465</b>		<b>465</b>	<b>413</b>		<b>413</b>
Water and science:									
Bureau of Reclamation:									
Construction program	67	\$19	47	224	\$28	196	222	\$22	200
Operation and maintenance	13		13	38		38	33		33
Other	15		15	46		46	41		41
Geological Survey	57		57	118		118	61		61
Bureau of Mines	16	3	14	41	6	35	35	5	30
<b>Total—Water and science</b>	<b>168</b>	<b>22</b>	<b>146</b>	<b>467</b>	<b>34</b>	<b>433</b>	<b>392</b>	<b>27</b>	<b>365</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service	58		58	156		156	134		134
National Park Service	93		93	269		269	240		240
<b>Total—Fish and wildlife and parks</b>	<b>151</b>		<b>151</b>	<b>425</b>		<b>425</b>	<b>374</b>		<b>374</b>
Bureau of Indian Affairs:									
Operation of Indian programs	71		71	225		225	228		228
Construction	8		8	23		23	35		35
Indian tribal funds	60		60	94		94	69		69
Other	5	2	3	17	3	14	18	2	16
<b>Total—Bureau of Indian Affairs</b>	<b>144</b>	<b>2</b>	<b>142</b>	<b>358</b>	<b>3</b>	<b>355</b>	<b>350</b>	<b>2</b>	<b>348</b>
Territorial and International Affairs	2		2	132		132	283	(**)	283
Departmental offices	37		37	48		48	50		50
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska									
Other		187	-187		421	-421		314	-314
Intrabudgetary transactions	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—Department of the Interior</b>	<b>650</b>	<b>211</b>	<b>439</b>	<b>1,895</b>	<b>458</b>	<b>1,437</b>	<b>1,862</b>	<b>342</b>	<b>1,519</b>
<b>Department of Justice:</b>									
Legal activities	146		146	302		302	217		217
Federal Bureau of Investigation	150		150	312		312	279		279
Drug Enforcement Administration	34		34	96		96	99		99
Immigration and Naturalization Service	88		88	225		225	155		155
Federal Prison System	94	4	91	247	11	236	182	10	172
Office of Justice Programs	21		21	64	(**)	64	55		55
Other	-1		-1	33		33	34		34
<b>Total—Department of Justice</b>	<b>533</b>	<b>4</b>	<b>529</b>	<b>1,278</b>	<b>11</b>	<b>1,267</b>	<b>1,021</b>	<b>10</b>	<b>1,012</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services	268		268	826		826	711		711
Community service employment for older Americans	29		29	80		80	134		134
Federal unemployment benefits and allowances	4		4	27		27	51		51
State unemployment insurance and employment service operation	-48		-48	-21		-21	51		51
Advances to the unemployment trust fund and other funds									
Other	11		11	19		19	14		14

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (In millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$1,243		\$1,243	\$2,933		\$2,933	\$3,655		\$3,655
State administrative expenses	200		200	593		593	556		556
Federal administrative expenses	-15		-15	-3		-3	4		4
Veterans employment and training	9		9	28		28	32		32
Repayment of advances from the general fund									
Railroad unemployment benefits	11		11	29		29	47		47
Other	1		1	5		5	3		3
<b>Total—Unemployment trust fund</b>	<b>1,450</b>		<b>1,450</b>	<b>3,585</b>		<b>3,585</b>	<b>4,296</b>		<b>4,296</b>
<b>Total—Employment and Training Administration</b>	<b>1,712</b>		<b>1,712</b>	<b>4,515</b>		<b>4,515</b>	<b>5,257</b>		<b>5,257</b>
Labor-Management Services	7		7	20		20	14		14
Pension Benefit Guaranty Corporation	31	\$62	-31	91	\$109	-18	86	\$46	40
Employment Standards Administration:									
Salaries and expenses	24		24	52		52	43		43
Special benefits	95		95	-344		-344	-406		-406
Black lung disability trust fund	54		54	158		158	156		156
Special workers compensation expenses	5		5	16		16	18		18
Occupational safety and health administration	23		23	52		52	49		49
Mine safety and health administration	15		15	44		44	37		37
Bureau of Labor Statistics	14		14	44		44	41		41
Departmental management	20		20	40		40	34		34
Proprietary receipts from the public		(**)	(**)		1	-1		1	-1
Intrabudgetary transactions	-43		-43	-69		-69	-58		-58
<b>Total—Department of Labor</b>	<b>1,958</b>	<b>62</b>	<b>1,898</b>	<b>4,620</b>	<b>110</b>	<b>4,510</b>	<b>5,270</b>	<b>47</b>	<b>5,224</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses	198		198	466		466	390		390
Acquisition and maintenance of buildings abroad	37		37	98		98	73		73
Payment to Foreign Service retirement and disability fund	13		13	27		27			
Foreign Service retirement and disability fund	10		10	54		54	64		64
Other	4		4	8		8	8		8
<b>Total—Administration of Foreign Affairs</b>	<b>261</b>		<b>261</b>	<b>652</b>		<b>652</b>	<b>535</b>		<b>535</b>
International Organizations and Conferences	175		175	285		285	209		209
International Commissions	3		3	7		7	7		7
Migration and Refugee Assistance	32		32	110		110	87		87
International Narcotics Control	16		16	25		25	11		11
Other	4		4	9		9	22		22
Proprietary receipts from the public		1	-1		1	-1			
Intrabudgetary transactions	-13		-13	-27		-27	-46		-46
<b>Total—Department of State</b>	<b>480</b>	<b>1</b>	<b>479</b>	<b>1,062</b>	<b>1</b>	<b>1,060</b>	<b>828</b>		<b>826</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,236		1,236	3,654		3,654	3,365		3,365
Other	10		10	17		17	14		14
Other programs	9		9	25		25	25		25
<b>Total—Federal Highway Administration</b>	<b>1,256</b>		<b>1,256</b>	<b>3,696</b>		<b>3,696</b>	<b>3,404</b>		<b>3,404</b>
National Highway Traffic Safety Administration	17		17	51		51	49		49

Table continued on next page.

Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (in millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....				\$119		\$119	\$159	\$2	\$157
Other .....	-\$73	(**)	-\$73	-44	\$5	-49	51	(**)	51
Total—Federal Railroad Administration .....	-73	(**)	-73	75	5	70	210	2	208
Urban Mass Transportation Administration:									
Formula grants .....	89		89	379		379	304		304
Discretionary grants .....	75		75	189		189	158		158
Other .....	49		49	168		168	258		258
Federal Aviation Administration:									
Operations .....	277		277	805		805	628		628
Other .....	4		4	9		9	24		24
Airport and airway trust fund:									
Grants-in-aid for airports .....	107		107	249		249	321		321
Facilities and equipment .....	124		124	238		238	200		200
Research, engineering and development .....	17		17	34		34	66		66
Operations .....	(**)		(**)	(**)		(**)	132		132
Total—Airport and airway trust fund .....	248		248	521		521	719		719
Total—Federal Aviation Administration .....	529		529	1,334		1,334	1,371		1,371
Coast Guard:									
Operating expenses .....	191		191	512		512	445		445
Acquisition, construction, and improvements .....	6		6	86		86	111		111
Retired pay .....	27		27	82		82	84		84
Other .....	16	(**)	16	42	1	40	25	1	24
Total—Coast Guard .....	241	(**)	241	721	1	720	665	1	664
Maritime Administration:									
Public enterprise funds .....	36	\$57	-21	81	115	-33	199	72	128
Operating-differential subsidies .....	32		32	67		67	69		69
Other .....	7		7	22		22	22		22
Other .....	3	2	1	42	4	38	47	4	43
Proprietary receipts from the public .....		1	-1		10	-10		19	-19
Intrabudgetary transactions .....	(**)		(**)	-4		-4	1		1
Total—Department of Transportation .....	2,260	59	2,200	6,822	134	6,688	6,759	97	6,662
<b>Department of the Treasury:</b>									
Departmental Offices .....									
Office of Revenue Sharing:									
Salaries and expenses .....	(**)		(**)	(**)		(**)	1		1
General Revenue Sharing .....				(**)		(**)	2		2
Federal Law Enforcement Training Center .....	3		3	7		7	4		4
Financial Management Service:									
Salaries and expenses .....	19		19	55		55	52		52
Claims, Judgements, and Relief Acts .....	21		21	42		42	58		58
Energy Security Reserve .....	4		4	14		14	14		14
Other .....	(**)		(**)	11		11	61		61
Total—Financial Management Service .....	44		44	121		121	185		185
Federal Financing Bank:									
Oregon Veterans Housing .....									
Other .....	2,114	1,430	684	3,511	3,129	382	1,748	1,721	27
Bureau of Alcohol, Tobacco and Firearms .....	13		13	56		56	47		47
United States Customs Service .....	85		85	346		346	209		209
Bureau of Engraving and Printing .....	-15		-15	-19		-19	-15		-15
United States Mint .....	12		12	48		48	47		47
Bureau of the Public Debt .....	11		11	38		38	45		45

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$6		\$6	\$24		\$24	\$23		\$23
Processing tax returns	98		98	351		351	299		299
Examinations and appeals	120		120	460		460	388		388
Investigation, collection and taxpayer service	102		102	334		334	277		277
Payment where credit exceeds liability for tax	4		4	13		13	17		17
Refunding internal revenue collections, interest	134		134	344		344	465		465
Internal revenue collections for Puerto Rico				33		33	65		65
Other	1	(**)	(**)	3	\$1	1	1	\$1	(**)
<b>Total—Internal Revenue Service</b>	<b>464</b>	<b>(**)</b>	<b>464</b>	<b>1,563</b>	<b>1</b>	<b>1,562</b>	<b>1,534</b>	<b>1</b>	<b>1,534</b>
United States Secret Service	25		25	92		92	80		80
Comptroller of the Currency	18	\$2	16	55	3	53	50	8	42
Interest on the public debt:									
Public issues (accrual basis)	14,237		14,237	41,586		41,586	38,906		38,906
Special issues (cash basis)	16,118		16,118	19,506		19,506	16,593		16,593
<b>Total—Interest on the public debt</b>	<b>30,355</b>		<b>30,355</b>	<b>61,093</b>		<b>61,093</b>	<b>55,499</b>		<b>55,499</b>
Proprietary receipts from the public		206	-206		694	-694		993	-993
Receipts from off-budget Federal entities		-424	-424		-424	-424		-300	-300
Intrabudgetary transactions		-1,481	-1,481		-4,811	-4,811		-5,006	-5,006
<b>Total—Department of the Treasury</b>	<b>30,722</b>	<b>1,638</b>	<b>29,084</b>	<b>60,620</b>	<b>3,827</b>	<b>56,793</b>	<b>54,084</b>	<b>2,723</b>	<b>51,361</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	75		75	195		195	175		175
Research and development	17		17	50		50	54		54
Abatement, control, and compliance	43		43	129		129	114		114
Construction grants	212		212	662		662	834		834
Hazardous substance superfund	68		68	174		174	109		109
Other	1	(**)	1	-111	(**)	-111	201	(**)	201
Proprietary receipts from the public		1	-1		3	-3		3	-3
Intrabudgetary transactions		(**)	(**)	114		114	-200		-200
<b>Total—Environmental Protection Agency</b>	<b>416</b>	<b>1</b>	<b>415</b>	<b>1,214</b>	<b>3</b>	<b>1,210</b>	<b>1,287</b>	<b>3</b>	<b>1,284</b>
<b>General Services Administration:</b>									
Real property activities	241		241	54		54	10		10
Personal property activities	22		22	15		15	-146		-146
Information Resources Management Service	40		40	-24		-24	4		4
Federal Property Resources Activities	8		8	13		13	116		116
General activities	16		16	36		36	30		30
Proprietary receipts from the public		3	-3		51	-51		8	-8
Other		25	-25		-5	5		-7	7
<b>Total—General Services Administration</b>	<b>327</b>	<b>28</b>	<b>299</b>	<b>95</b>	<b>46</b>	<b>49</b>	<b>14</b>	<b>2</b>	<b>12</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	259		259	851		851	627		627
Space flight, control, and data communications	424		424	1,278		1,278	977		977
Construction of facilities	14		14	34		34	42		42
Research and program management	146		146	387		387	352		352
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>843</b>		<b>843</b>	<b>2,551</b>		<b>2,551</b>	<b>1,998</b>		<b>1,998</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	144		144	432		432	319		319
Payment to civil service retirement and disability fund									
Civil service retirement and disability fund	2,203		2,203	6,646		6,646	6,027		6,027
Employees health benefits fund	649	667	-17	1,940	1,943	-3	1,671	1,627	44
Employees life insurance fund	77	92	-15	254	425	-171	235	404	-169
Retired employees health benefits fund	1	1	(**)	3	2	(**)	4	4	(**)
Other	13		13	22		22	40		40
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions									
Other	-3		-3	-8		-8	-9		-9
<b>Total—Office of Personnel Management</b>	<b>3,084</b>	<b>760</b>	<b>2,324</b>	<b>9,289</b>	<b>2,371</b>	<b>6,918</b>	<b>8,288</b>	<b>2,035</b>	<b>6,253</b>

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (in millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$58	\$71	-\$13	\$322	\$225	\$97	\$500	\$355	\$145
Disaster loan fund .....	13	75	-62	166	187	-21	220	206	15
Other .....	2	1	1	11	4	8	9	5	3
Other .....	30	.....	30	79	.....	79	73	.....	73
<b>Total—Small Business Administration .....</b>	<b>102</b>	<b>147</b>	<b>-45</b>	<b>577</b>	<b>416</b>	<b>162</b>	<b>802</b>	<b>565</b>	<b>236</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	217	72	145	680	381	299	489	414	76
Direct loan revolving fund .....	2	4	-2	5	11	-5	6	13	-7
Other .....	27	68	-41	111	139	-28	121	146	-24
Compensation and pensions .....	2,342	.....	2,342	4,738	.....	4,738	4,708	.....	4,708
Readjustment benefits .....	128	.....	128	224	.....	224	273	.....	273
Medical care .....	1,032	.....	1,032	2,617	.....	2,617	2,426	.....	2,426
Medical and prosthetic research .....	21	.....	21	56	.....	56	49	.....	49
General operating expenses .....	69	.....	69	222	.....	222	200	.....	200
Construction projects .....	48	.....	48	137	.....	137	124	.....	124
Post-Vietnam era veterans education account .....	48	.....	48	97	.....	97	95	.....	95
Insurance funds:									
National service life .....	84	.....	84	247	.....	247	236	.....	236
United States government life .....	3	.....	3	9	.....	9	10	.....	10
Veterans special life .....	7	57	-50	17	65	-49	16	61	-45
Other .....	12	.....	12	28	.....	28	37	.....	37
Proprietary receipts from the public:									
National service life .....	.....	33	-33	.....	99	-99	.....	109	-109
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	36	-36	.....	111	-111	.....	91	-91
Intrabudgetary transactions .....	(**)	.....	(**)	-79	.....	-79	-38	.....	-38
<b>Total—Veterans Administration .....</b>	<b>4,040</b>	<b>269</b>	<b>3,771</b>	<b>9,109</b>	<b>806</b>	<b>8,303</b>	<b>8,752</b>	<b>834</b>	<b>7,918</b>
<b>Independent agencies:</b>									
Action .....	15	.....	15	37	.....	37	37	.....	37
Board for International Broadcasting .....	1	.....	1	37	.....	37	45	.....	45
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	.....	.....	.....	230	.....	230	179	.....	179
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	33	-33
Equal Employment Opportunity Commission .....	19	.....	19	46	.....	46	41	.....	41
Export-Import Bank of the United States .....	409	237	173	553	1,139	-587	634	976	-342
Federal Communications Commission .....	10	2	8	27	5	22	24	.....	24
Federal Deposit Insurance Corporation .....	1,191	931	260	3,337	2,200	1,136	1,609	1,591	18
Federal Emergency Management Agency:									
Public Enterprise Funds .....	17	24	-7	39	79	-39	59	119	-60
Salaries and expenses .....	12	.....	12	39	.....	39	30	.....	30
Emergency management and planning assistance .....	21	.....	21	71	.....	71	65	.....	65
Emergency food distribution and shelter program .....	2	.....	2	1	.....	1	-1	.....	-1
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	4	4	(**)	14	13	1	1	11	-10
Federal Savings and Loan Insurance Corp. fund .....	252	1,694	-1,442	728	2,748	-2,019	1,371	661	710
Federal Trade Commission .....	5	.....	5	17	.....	17	21	.....	21
Federal Retirement Thrift Investment Board .....	1	81	-80	2	231	-229	(**)	.....	(**)
Intragovernmental agencies:									
Appalachian Regional Commission .....	9	(**)	9	39	(**)	39	37	(**)	36
Washington Metropolitan Area Transit Authority .....	26	.....	26	26	.....	26	26	.....	26
Other .....	(**)	(**)	(**)	1	(**)	1	1	.....	1
Legal Services Corporation .....	2	.....	2	30	.....	30	66	.....	66
National Archives and Record Administration .....	16	.....	16	22	.....	22	20	.....	20
National Credit Union Administration:									
Central liquidity facility .....	17	21	-5	104	98	7	40	41	-1
Other .....	6	6	(**)	85	11	73	21	14	7

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (in millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$10		\$10	\$37		\$37	\$38		\$38
National Endowment for the Humanities	8		8	29		29	28		28
Institute of Museum Services	(**)		(**)	5		5	5		5
National Labor Relations Board	12		12	36		36	33		33
National Science Foundation	94		94	349		349	351		351
Nuclear Regulatory Commission	26		26	96		96	94		94
Panama Canal Commission	37	\$37	(**)	115	\$113	2	125	\$109	15
Postal Service:									
Public Enterprise Funds	32,829	2,915	-85	8,795	8,505	290	8,300	9,262	-961
Payment to the Postal Service Fund				129		129	163		163
Railroad Retirement Board:									
Federal windfall subsidy	30		30	91		91	94		94
Federal payments to the railroad retirement accounts	(**)		(**)	112		112	100		100
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	321		321	962		962	947		947
Benefits payments and claims	191		191	577		577	565		565
Advances to the railroad retirement account from the FOASI trust fund	-64		-64	-193		-193	-185		-185
Advances to the railroad retirement account from the FDI trust fund	-3		-3	-10		-10	-12		-12
Disbursements for the payment of FOASI benefits	64		64	195		195	185		185
Disbursements for the payment of FDI benefits	3		3	10		10	11		11
Administrative expenses	4		4	15		15	14		14
Interest on refunds of taxes	(**)		(**)	2		2	(**)		(**)
Other	(**)		(**)	(**)		(**)	(**)		(**)
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts									
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account				-12		-12	-84		-84
Federal payments to the rail industry pension fund				-100		-100	-17		-17
<b>Total—Railroad Retirement Board</b>	<b>546</b>		<b>546</b>	<b>1,649</b>		<b>1,649</b>	<b>1,621</b>		<b>1,621</b>
Securities and Exchange Commission	12		12	31		31	28		28
Smithsonian Institution	25		25	62		62	57		57
Tennessee Valley Authority	529	425	104	1,588	1,249	339	1,679	1,211	469
United States Information Agency	66	(**)	66	195	(**)	195	193	(**)	193
United States Railway Association							12	(**)	12
Other independent agencies	42	4	38	168	10	157	262	13	249
<b>Total—Independent agencies</b>	<b>6,272</b>	<b>6,380</b>	<b>-108</b>	<b>18,985</b>	<b>16,432</b>	<b>2,553</b>	<b>17,513</b>	<b>14,042</b>	<b>3,471</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest		(**)	(**)		(**)	(**)		901	-901
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,489		-1,489	-4,538		-4,538	-4,411		-4,411
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-308		-308	-924		-924	-687		-687
Federal disability insurance trust fund (OFF-BUDGET)	-29		-29	-87		-87	-66		-66
Federal hospital insurance trust fund	-136		-136	-408		-408	-408		-408
Department of State:									
Foreign Service retirement and disability fund	-6		-6	-15		-15	-13		-13
Office of Personnel Management:									
Civil Service retirement and disability fund	-538		-538	-1,629		-1,629	-1,174		-1,174
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-29		-29	-75		-75			
<b>Subtotal</b>	<b>-2,536</b>		<b>-2,536</b>	<b>-7,675</b>		<b>-7,675</b>	<b>-6,760</b>		<b>-6,760</b>

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Table 5. Outlays of the U.S. Government, December 1987 and Other Periods (in millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....				-\$2		-\$2	-\$2		-\$2
Department of Defense—Civil:									
Education benefits fund .....	(**)		(**)	-13		-13	-8		-8
Military retirement fund .....	\$13		\$13	-1,832		-1,832	-1,351		-1,351
Soldiers' and Airmen's Home permanent fund .....	5		5				-4		-4
Corps of Engineers .....	-16		-16	-16		-16	9		9
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-2,741		-2,741	-2,823		-2,823	-1,927		-1,927
Federal disability insurance trust fund (OFF-BUDGET) .....	-297		-297	-306		-306	-386		-386
Federal hospital insurance trust fund .....	-2,285		-2,285	-2,329		-2,329	-1,841		-1,841
Federal supplementary medical insurance trust fund ..	-319		-319	-360		-360	-503		-503
Department of Labor:									
Unemployment trust fund .....	-1,134		-1,134	-1,100		-1,100	47		7
Department of State:									
Foreign Service retirement and disability fund .....	-172		-172	-173		-173	-151		-151
Department of Transportation:									
Airport and airway trust fund .....	-414		-414	-424		-424	-420		-420
Highway trust fund .....	-466		-466	-523		-523	-575		-575
Environmental Protection Agency:									
Other .....	(**)		(**)	(**)		(**)			
Post-closure liability trust fund .....	-1		-1	-1		-1	1		1
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-8,296		-8,296	-8,381		-8,381	-7,416		-7,416
Veterans Administration:									
United States government life insurance fund .....	-8		-8	-8		-8	-9		-9
National service life insurance fund .....	-478		-478	-481		-481	-465		-465
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift savings fund .....	-8		-8	-21		-21			
Railroad Retirement Board:									
Railroad retirement account .....	-31		-31	-194		-194	-101		-101
Other .....	-6		-6	-18		-18	-7		-7
Subtotal .....	-16,654		-16,654	-19,005		-19,005	-15,149		-15,149
Unrealized Discount on trust fund investments .....	6		6	2		2	-2		-2
Rents and Royalties on the Outer Continental Shelf lands ..		\$234	-234		\$772	-772		\$1,857	-1,857
Sale of major assets .....								200	-200
<b>Total—Undistributed offsetting receipts .....</b>	<b>-19,185</b>	<b>234</b>	<b>-19,419</b>	<b>-26,678</b>	<b>773</b>	<b>-27,451</b>	<b>-21,911</b>	<b>2,959</b>	<b>-24,869</b>
<b>Total outlays .....</b>	<b>125,192</b>	<b>15,791</b>	<b>109,401</b>	<b>326,812</b>	<b>41,559</b>	<b>285,252</b>	<b>291,057</b>	<b>36,451</b>	<b>254,606</b>
<b>Total On-Budget .....</b>	<b>93,296</b>	<b>15,791</b>	<b>77,505</b>	<b>261,960</b>	<b>41,559</b>	<b>220,401</b>	<b>244,748</b>	<b>36,451</b>	<b>208,297</b>
<b>Total Off-Budget .....</b>	<b>31,896</b>	<b>(**)</b>	<b>31,896</b>	<b>64,851</b>	<b>(**)</b>	<b>64,851</b>	<b>46,309</b>	<b>(**)</b>	<b>46,309</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>-23,876</b>			<b>-80,386</b>			<b>-64,592</b>
<b>Total On-Budget .....</b>			<b>-9,860</b>			<b>-66,133</b>			<b>-65,581</b>
<b>Total Off-Budget .....</b>			<b>-14,016</b>			<b>-14,253</b>			<b>+ 989</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$8,443	\$9,183
Receipts from off-budget Federal entities .....	424	300
Intrabudgetary transactions .....	50,444	43,185
<b>Total receipts offset against outlays .....</b>	<b>59,311</b>	<b>52,668</b>

<sup>1</sup>Social Security payments for January 1988 paid in December 1987.

<sup>2</sup>Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.

<sup>3</sup>The Postal Service figure represents reporting for the full calendar month of December and is partially estimated. This estimate includes \$532 million for postal money orders between December 19th and 31st.

<sup>4</sup>Interest of \$954 million for the month of December 1986 was included in January 1987.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, December 1987 and Other Periods (In millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$22,144	\$81,593	\$89,531	\$2,335,277	\$2,394,727	\$2,416,870
Federal Financing Bank .....	.....	-155	.....	15,000	14,845	14,845
Total public debt securities .....	22,144	81,438	89,531	2,350,277	2,409,572	2,431,715
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....	-362	-491	71	4,009	3,880	3,518
Total federal securities .....	21,781	80,947	89,603	2,354,286	2,413,452	2,435,233
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	12,016	20,296	20,236	458,172	466,452	478,468
Total borrowing from the public .....	9,766	60,651	69,366	1,896,114	1,947,000	1,956,766
Accrued interest payable to the public .....	5,869	-1,345	-1,347	31,712	24,498	30,368
Allocations of special drawing rights .....	220	681	48	6,270	6,731	6,951
Deposit funds .....	866	-262	-1,684	9,104	7,977	8,842
Miscellaneous liability accounts (includes checks outstanding etc.) .....	8,313	4,747	-5,465	14,039	10,472	18,785
Total liability accounts .....	25,034	64,472	60,918	1,957,239	1,996,678	2,021,712
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>1</sup>						
Federal Reserve account .....	1,718	-3,807	74	9,120	3,595	5,313
Tax and loan note accounts .....	-501	-10,260	-512	27,316	17,556	17,056
Balance .....	1,218	-14,067	-438	36,436	21,151	22,369
Special drawing rights:						
Total holdings .....	346	1,204	100	9,078	9,937	10,283
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-5,018	-5,018	-5,018
Balance .....	346	1,204	100	4,060	4,919	5,265
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments .....	804	2,491	175	3,230	4,917	5,721
Letter of credit issued to IMF .....	-321	-601	-170	-12,855	-13,135	-13,456
Dollar deposits with the IMF .....	-8	4	5	-66	-54	-62
Receivable/payable (-) for interim maintenance of value adjustments .....	-462	-1,403	-90	257	-684	-1,146
Balance .....	13	491	-80	10,265	10,742	10,756
Loans to International Monetary Fund .....	-33	-54	-104	642	621	589
Other cash and monetary assets .....	490	-1,302	-137	9,408	7,616	8,106
Total cash and monetary assets .....	2,035	-13,727	-659	60,811	45,049	47,084
Miscellaneous asset accounts .....	-837	-2,049	-2,904	15,822	14,610	13,773
Total asset accounts .....	1,198	-15,776	-3,563	76,633	59,659	60,857
Excess of liabilities (+) or assets (-) .....	+23,836	+80,248	+64,481	+1,880,606	+1,937,019	+1,960,854
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....	40	139	111	.....	98	139
Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....	+23,876	+80,386	+64,592	+1,880,606	+1,937,117	+1,960,993

<sup>1</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, December 1987 and Other Periods (In millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$1,937,019	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>1,937,019</b>	<b>1,880,606</b>	<b>1,733,270</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	23,876	80,386	64,592
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>23,876</b>	<b>80,386</b>	<b>64,592</b>
<b>Total—on-budget (Table 2) .....</b>	<b>9,860</b>	<b>66,133</b>	<b>65,581</b>
<b>Total—off-budget (Table 2) .....</b>	<b>14,016</b>	<b>14,253</b>	<b>- 989</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	- 31	- 120	- 109
Increment on Gold .....			
Proceeds from currency .....			
Profit on sale of gold .....			
Net gain (-)/loss for IMF loan valuation adjustment .....	- 9	- 19	- 3
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>- 40</b>	<b>- 139</b>	<b>- 111</b>
<b>Excess of liabilities close of period .....</b>	<b>1,960,854</b>	<b>1,960,854</b>	<b>1,797,751</b>

**Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, November 1987 and Other Periods (In millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			(**)	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	- \$12	- \$145	\$255	\$200	\$67	\$56
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	- 2	- 2	- 4	15	15	13
Department of Housing and Urban Development:						
Federal Housing Administration .....	1	5	21	178	182	183
Department of the Interior:						
Bureau of Land Management .....			- 1	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....		1	(**)	7	8	8
Department of Housing and Urban Development:						
Government National Mortgage Association .....	- 350	- 350		1,965	1,965	1,615
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			- 200	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>- 362</b>	<b>- 491</b>	<b>71</b>	<b>4,009</b>	<b>3,880</b>	<b>3,518</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, December 1987 and Other Periods (in 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....			-\$7,452	\$20	\$20	\$20
Commodity Credit Corporation .....	\$1,532	-\$6,787		20,969	12,650	14,182
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....		1	8	97	98	98
Federal Financing Bank .....	-6,303	-6,538	-705	140,786	140,551	134,248
Federal Housing Administration:						
General insurance .....	150	225		1,521	1,596	1,746
Special risk insurance .....	40	60		1,915	1,935	1,975
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....	47	106	39	7,865	7,924	7,971
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	90	-1,845	-1,975	6,016	4,081	4,171
Agricultural credit insurance fund .....		-1,298	-945	10,755	9,457	9,457
Rural development insurance fund .....	320	-135	-345	2,896	2,441	2,761
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....				2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....				1,844	1,844	1,844
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....		150	275	5,901	6,051	6,051
Low-Rent Public housing .....	100	200	-90	1,300	1,400	1,500
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	212	590	558	2,144	2,522	2,734
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....		-5		6	1	1
Federal ship revolving fund .....			45	420	420	420
Railroad revitalization and improvement .....						
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....				16	16	16
<b>Total agency borrowing from the Treasury financed through issues of public debt securities .....</b>	<b>-3,812</b>	<b>-15,276</b>	<b>-10,587</b>	<b>211,875</b>	<b>200,411</b>	<b>196,599</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, December 1987 and Other Periods (in millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	- \$4	- \$810	\$48	\$19,164	\$18,358	\$18,354
Overseas Private Investment Corporation .....				1	1	1
Department of Agriculture:						
Rural Electrification Administration .....	- 193	- 176	220	25,438	25,456	25,262
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....	- 100	- 175		28,010	27,935	27,835
Rural Housing Insurance Fund .....	- 2,980	- 2,980		28,951	28,951	25,971
Rural Development Insurance Fund .....	- 2,180	- 2,180		8,048	8,048	5,868
Department of the Navy .....			- 16	1,788	1,788	1,788
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....				192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....		- 39	- 37	2,074	2,035	2,035
Community Development Grants .....	- 2	- 1	16	355	356	354
Department of Interior:						
Territorial and International Affairs .....	(**)	(**)	(**)	60	60	60
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....	1	- 2	- 1	55	53	54
General Services Administration:						
Federal Buildings Fund .....	- 3	- 4	- 3	395	395	392
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		141	- 79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund .....	- 8	- 18	- 41	1,662	1,652	1,644
Independent Agencies:						
Export-Import Bank of the United States .....	- 492	- 492	- 64	12,463	12,463	11,971
National Credit Union Administration .....	- 5	7	- 1	111	123	118
Postal Service .....	1,500	1,500		4,353	4,353	5,853
Tennessee Valley Authority .....	34	396	594	18,210	18,572	18,606
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>- 4,433</b>	<b>- 4,833</b>	<b>635</b>	<b>157,258</b>	<b>156,858</b>	<b>152,425</b>

Note: This table has been expanded to include 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.

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.  
... No transactions.  
(\*\*) Less than \$500,000

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, December 1987 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture .....			\$1	\$6	\$6	\$6
Department of Commerce .....	-\$1	\$2	-1	15	19	18
Department of Energy .....	-12	74	30	1,506	1,592	1,580
Department of Health and Human Services .....	-5	-2	10	12	15	10
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities .....	-214	-83	672	6,482	6,613	6,399
Agency securities .....	-14	-29	(**)	134	119	105
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	5	24	14	71	90	95
Agency securities .....			(**)	72	72	72
Guarantees of mortgage-backed securities:						
Public debt securities .....	60	89	70	1,522	1,551	1,611
Agency securities .....		3	4	17	21	21
Participation sales fund:						
Public debt securities .....	-344	-302	32	2,164	2,206	1,862
Agency securities .....	-12	-12		12	12	
Housing Management:						
Community disposal operations fund:						
Agency securities .....			(**)	(**)	(**)	(**)
Other .....			(**)	(**)	(**)	(**)
Department of the Interior .....	-316	-330	-2,820	1,249	1,234	919
Department of Labor .....	31	20	-39	479	468	499
Department of Transportation .....	5	9	2	160	164	169
Department of the Treasury .....	1,150	1,618	187	2,945	3,413	4,563
Veterans Administration:						
Veterans reopened insurance fund .....	24	17	19	627	620	644
Independent agencies:						
Export-Import Bank of the United States .....	-739	274	282	443	1,456	717
Federal Emergency Management Agency:						
National insurance development fund .....	15	50	42	196	231	246
Federal Savings and Loan Insurance Corporation:						
Public debt securities .....	1,940	2,055	-730	826	941	2,881
Agency securities .....			(**)	55	55	55
Postal Service .....	1,794	801	351	4,588	3,596	5,389
National Credit Union Administration .....	-1	-56	-7	1,561	1,506	1,505
Other .....	-57	24	12	1,242	1,323	1,267
Total public debt securities .....	3,335	4,283	-1,874	26,098	27,045	30,380
Total agency securities .....	-26	-38	4	290	278	252
<b>Total Federal funds .....</b>	<b>3,309</b>	<b>4,245</b>	<b>-1,870</b>	<b>26,388</b>	<b>27,323</b>	<b>30,632</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court .....		(**)	(**)	2	2	2
Library of Congress .....	(**)	1	2	1	3	3
The Judiciary:						
Judicial survivors annuity fund .....		2	1	119	121	121
Funds Appropriated to the President .....		-1	(**)	1		
Department of Agriculture .....	9	3	12	14	8	16
Department of Commerce .....			(**)			
Department of Defense—Military .....	-1	-2	-2	8	8	6
Department of Defense—Civil .....	-72	9,131	8,096	30,637	39,841	39,769
Other .....	7	55	67	769	816	823
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities .....	-4,396	-4,048	1,751	58,356	58,704	54,308
Agency securities .....						
Federal disability insurance trust fund .....	-434	-1,061	-531	7,193	6,566	6,132
Federal hospital insurance trust fund:						
Public debt securities .....	2,979	3,271	1,834	50,374	50,666	53,646
Agency securities .....	-75	-75		405	405	330
Federal supplementary medical insurance trust fund .....	2,908	2,242	-1,235	6,166	5,500	8,408
Other .....	(**)	1	1	5	5	5

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, December 1987 and Other Periods (in millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	-\$4	\$20	-\$25	\$212	\$235	\$232
Department of Labor:						
Unemployment trust fund .....	-661	484	397	27,917	29,062	28,401
Other .....	-8	-14	-9	33	27	19
Department of State:						
Foreign service retirement and disability fund .....	160	165	109	3,474	3,479	3,639
Other .....	(**)	(**)	.....	(**)	1	(**)
Department of Transportation:						
Airport and airway trust fund .....	440	684	418	9,937	10,181	10,621
Highway trust fund .....	398	665	1,300	12,691	12,958	13,356
Other .....	5	6	-36	363	364	369
Department of the Treasury .....	-20	-55	-35	134	99	80
Environmental Protection Agency .....	-9	102	-57	737	849	839
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	7,238	4,753	-9,131	176,748	174,262	181,501
Agency securities .....	-75	-75	.....	175	175	100
Employees health benefits fund .....	23	8	-45	1,208	1,192	1,215
Employees life insurance fund .....	15	196	169	8,078	8,258	8,274
Retired employees health benefits fund .....	.....	(**)	-2	2	2	2
Veterans Administration:						
Government life insurance fund .....	2	-4	-3	222	216	218
National service life insurance:						
Public debt securities .....	411	320	313	9,990	9,899	10,310
Agency securities .....	.....	.....	.....	135	135	135
Veterans special life insurance fund .....	48	47	44	1,093	1,091	1,139
General Post Fund National Homes .....	.....	(**)	(**)	21	21	21
Independent agencies:						
Federal Deposit Insurance Corporation .....	-272	-1,264	234	17,040	16,049	15,776
Harry S. Truman Memorial Scholarship Trust Fund .....	1	1	(**)	45	45	46
Japan-United States Friendship Commission .....	.....	.....	(**)	17	17	17
Federal Retirement Thrift Investment Board .....	122	358	.....	727	963	1,086
Railroad Retirement Board .....	-34	132	206	6,688	6,854	6,820
Other .....	2	2	2	47	48	50
<b>Total public debt securities .....</b>	<b>8,857</b>	<b>16,201</b>	<b>22,106</b>	<b>431,069</b>	<b>438,414</b>	<b>447,270</b>
<b>Total agency securities .....</b>	<b>-150</b>	<b>-150</b>	<b>.....</b>	<b>715</b>	<b>715</b>	<b>565</b>
<b>Total trust funds .....</b>	<b>8,707</b>	<b>16,051</b>	<b>22,106</b>	<b>431,784</b>	<b>439,129</b>	<b>447,835</b>
<b>Grand total .....</b>	<b>12,016</b>	<b>20,296</b>	<b>20,236</b>	<b>458,172</b>	<b>466,452</b>	<b>478,468</b>

... No transactions.  
 (\*\*)  
 Note: Investments are in public debt securities unless otherwise noted.  
 Note: Details may not add to totals because of rounding.  
 Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (In millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039	36,537										\$94,005	\$88,830
Corporation income taxes .....	1,855	1,667	17,748										21,271	17,980
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,791	20,725	22,735										64,251	60,223
Unemployment insurance .....	956	2,667	170										3,792	3,746
Other retirement contributions .....	431	364	457										1,252	1,266
Excise taxes .....	2,574	2,854	3,838										9,266	8,198
Estate and gift taxes .....	608	617	540										1,765	1,830
Customs duties .....	1,317	1,247	1,361										3,925	3,512
Miscellaneous receipts .....	1,392	1,807	2,141										5,340	4,428
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>										<b>204,866</b>	<b>.....</b>
(On-budget) .....	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>										<b>154,268</b>	<b>.....</b>
(Off-budget) .....	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>										<b>50,598</b>	<b>.....</b>
<b>Total—budget receipts prior year .....</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>										<b>.....</b>	<b>190,014</b>
(On-budget) .....	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>										<b>.....</b>	<b>142,716</b>
(Off-budget) .....	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>										<b>.....</b>	<b>47,298</b>
<b>Outlays</b>														
Legislative Branch .....	157	124	182										463	401
The Judiciary .....	83	85	90										258	265
Executive Office of the President .....	8	15	8										32	30
Funds Appropriated to the President:														
International security assistance ..	871	584	647										2,102	2,216
International development assistance ..	464	121	91										675	645
Other .....	-84	-505	-397										-986	676
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283	1,543										9,941	10,883
Other .....	2,530	1,911	2,263										6,704	6,013
Department of Commerce .....	153	179	243										576	561
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356	7,990										20,770	18,167
Department of the Navy .....	8,506	7,183	9,283										24,973	22,503
Department of the Air Force .....	8,060	7,015	9,172										24,246	22,195
Defense agencies .....	1,285	1,105	1,911										4,301	3,355
<b>Total Military .....</b>	<b>25,274</b>	<b>20,660</b>	<b>28,356</b>										<b>74,289</b>	<b>66,220</b>
Civil .....	1,829	1,814	1,797										5,441	5,164
Department of Education .....	1,386	2,060	1,420										4,866	4,815
Department of Energy .....	952	939	941										2,832	2,783
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909	914										2,793	2,233
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619	2,020										7,083	6,611
Federal hospital ins. trust fund ..	4,119	3,926	4,479										12,525	13,034
Federal supp. med. ins. trust fund .....	3,022	2,613	2,856										8,491	7,592
Other .....	1,775	1,778	4,244										7,796	4,550
Social Security Administration .....	2,640	186	2,023										4,849	4,761
Family Support Administration .....	950	1,263	817										3,030	3,306
Human Development Service .....	413	434	430										1,277	1,322
Other .....	-2,324	-2,339	-5,447										-10,110	-5,938
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447	31,907										62,862	45,208
Federal disability ins. trust fund .....	1,895	1,731	3,423										7,050	5,182
Other .....	-824	-36	-60										-920	-1,015

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (In millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development .....	\$1,962	\$1,421	\$1,900										\$5,283	\$4,181
Department of the Interior .....	592	406	439										1,437	1,519
Department of Justice .....	397	340	529										1,267	1,012
Department of Labor:														
Unemployment trust fund .....	1,012	1,122	1,450										3,585	4,296
Other .....	- 95	574	447										926	927
Department of State .....	302	280	479										1,060	826
Department of Transportation:														
Highway trust fund .....	1,276	1,149	1,246										3,671	3,379
Other .....	1,024	1,039	954										3,017	3,283
Department of the Treasury:														
Interest on the public debt .....	14,115	16,623	30,355										61,093	55,499
Other .....	-2,318	- 711	-1,271										-4,300	-4,138
Environmental Protection Agency .....	393	403	415										1,210	1,284
General Services Administration .....	-545	294	299										49	12
National Aeronautics and Space Administration .....	936	772	843										2,551	1,998
Office of Personnel Management .....	2,400	2,193	2,324										6,918	6,253
Small Business Administration .....	241	- 34	- 45										162	236
Veterans Administration:														
Compensation and pensions .....	2,352	44	2,342										4,738	4,708
National service life .....	52	45	51										148	126
Government service life .....	3	3	3										9	10
Other .....	1,232	802	1,374										3,408	3,074
Independent agencies:														
Postal Service .....	355	149	- 85										419	- 799
Tennessee Valley Authority .....	138	97	104										339	469
Other independent agencies .....	870	1,051	-126										1,795	3,801
Undistributed offsetting receipts:														
Employer share, employee retirement .....	-2,589	-2,551	-2,536										-7,675	-6,760
Interest received by trust funds .....	-235	-2,116	-16,654										-19,005	-15,149
Rents and royalties on Outer Continental Shelf lands .....	- 99	- 440	- 234										- 772	-1,857
Other .....	- 3	.....	5										2	-1,103
<b>Totals this year:</b>														
<b>Total outlays .....</b>	<b>93,095</b>	<b>82,756</b>	<b>109,401</b>										<b>285,252</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>76,910</b>	<b>65,986</b>	<b>77,505</b>										<b>220,401</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>										<b>64,851</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-) ..</b>	<b>-30,741</b>	<b>-25,769</b>	<b>-23,876</b>										<b>-80,386</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>-30,918</b>	<b>-25,356</b>	<b>-9,860</b>										<b>-66,133</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>+ 176</b>	<b>- 414</b>	<b>-14,016</b>										<b>-14,253</b>	<b>.....</b>
<b>Totals—outlays prior year .....</b>	<b>84,302</b>	<b>80,054</b>	<b>90,250</b>										<b>.....</b>	<b>254,606</b>
<b>(On-budget) .....</b>	<b>68,815</b>	<b>63,721</b>	<b>75,761</b>										<b>.....</b>	<b>208,297</b>
<b>(Off-budget) .....</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>										<b>.....</b>	<b>46,309</b>
<b>Total—surplus (+) or deficit (-) prior year .....</b>	<b>-25,290</b>	<b>-27,087</b>	<b>-12,215</b>										<b>.....</b>	<b>-64,592</b>
<b>(On-budget) .....</b>	<b>-24,950</b>	<b>-25,563</b>	<b>-15,068</b>										<b>.....</b>	<b>-65,581</b>
<b>(Off-budget) .....</b>	<b>- 340</b>	<b>-1,524</b>	<b>+ 2,853</b>										<b>.....</b>	<b>+ 989</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of December 31, 1987

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$643	\$248	\$394	\$1,216	\$521	\$695	\$9,937	\$10,181	\$10,621
Black lung disability .....	54	54	(**)	158	158	(**)			
FDIC .....		260	-260		1,136	-1,136	17,040	16,049	15,776
Federal disability, insurance .....	1,895	3,423	-1,528	4,881	7,050	-2,168	7,193	6,566	6,132
Federal employees life and health .....		-32	32		1-174	174	9,287	9,452	9,491
Federal employees retirement .....	9,486	2,212	7,274	11,496	6,700	4,796	180,516	178,037	185,360
Federal hospital insurance .....	7,026	4,479	2,547	15,652	12,525	3,127	50,779	51,071	53,976
Federal old-age and survivors insurance .....	19,420	31,907	-12,488	50,777	62,862	-12,085	58,356	58,704	54,308
Federal supplementary medical insurance .....	5,774	2,856	2,918	10,500	8,491	2,009	6,166	5,500	8,408
Highways .....	1,595	1,246	349	3,854	3,671	183	12,691	12,958	13,356
Military advances .....	889	794	94	2,234	2,277	-44			
Railroad retirement .....	285	516	-231	1,060	1,558	-498	6,688	6,854	6,820
Military retirement .....	1,476	1,531	-54	16,655	4,585	12,070	30,637	39,841	39,769
Unemployment .....	1,338	1,450	-112	4,953	3,585	1,369	27,917	29,062	28,401
Thrift savings .....	118	2	117	327	2	325	727	963	1,086
Veterans life insurance .....	518	37	482	589	208	382	11,440	11,342	11,803
All other trust .....	275	376	-101	736	906	-170	2,409	2,547	2,529
<b>Total trust fund receipts and outlays and investments held from Table 6-D .....</b>	<b>50,793</b>	<b>51,361</b>	<b>-568</b>	<b>125,088</b>	<b>116,061</b>	<b>9,027</b>	<b>431,784</b>	<b>439,129</b>	<b>447,835</b>
Interfund transactions .....	-23,524	-23,524		-45,866	-45,866				
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	27,268	27,837	-568	79,222	70,195	9,027			
<b>Total federal fund receipts and outlays .....</b>	<b>60,686</b>	<b>83,994</b>	<b>-23,308</b>	<b>130,987</b>	<b>220,401</b>	<b>-89,413</b>			
Interfund transactions .....	-19	-19		-57	-57				
Federal fund receipts & outlays on the basis of table 4 & 5 .....	60,667	83,975	-23,308	130,930	220,344	-89,413			
Offsetting proprietary receipts .....	-2,410	-2,410		-5,286	-5,286				
<b>Net budget receipts &amp; outlays .....</b>	<b>85,525</b>	<b>109,401</b>	<b>-23,876</b>	<b>204,866</b>	<b>285,252</b>	<b>-80,386</b>			

....No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, December 1987 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$36,537	\$94,005	\$88,830
Corporation income taxes .....	17,748	21,271	17,980
Social insurance taxes and contributions:			
Employment taxes and contributions .....	22,735	64,251	60,223
Unemployment insurance .....	170	3,792	3,746
Other retirement contributions .....	457	1,252	1,266
Excise taxes .....	3,838	9,266	8,198
Estate and gift taxes .....	540	1,765	1,830
Customs .....	1,361	3,925	3,512
Miscellaneous .....	2,141	5,340	4,428
<b>Total .....</b>	<b>85,525</b>	<b>204,866</b>	<b>190,014</b>
<b>NET OUTLAYS</b>			
National defense .....	29,070	76,364	68,525
International affairs .....	517	1,586	4,349
General science, space, and technology .....	937	2,922	2,346
Energy .....	316	1,131	1,442
Natural resources and environment .....	1,371	3,828	3,424
Agriculture .....	1,278	9,594	10,486
Commerce and housing credit .....	-688	1,522	718
Transportation .....	2,287	6,897	6,916
Community and regional development .....	701	1,893	1,761
Education, training, employment and social services .....	2,301	7,801	7,752
Health .....	3,176	10,533	9,432
Medicare .....	6,085	18,636	19,173
Income security .....	11,485	31,322	31,122
Social security .....	34,907	69,487	50,089
Veterans benefits and services .....	3,773	8,317	7,878
Administration of justice .....	774	2,097	1,728
General government .....	1,577	2,431	1,471
General purpose fiscal assistance .....	129	518	509
Interest .....	12,177	36,822	34,302
Undistributed offsetting receipts .....	-2,770	-8,448	-8,817
<b>Total .....</b>	<b>109,401</b>	<b>285,252</b>	<b>254,606</b>

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

Listed below are the scheduled release dates for the 1988 Statements.  
The release time will be 2:00 p.m. EST.

<u>Month</u>	<u>Release Date</u>
January 1988	2-25-88
February 1988	3-21-88
March 1988	4-21-88
April 1988	5-20-88
May 1988	6-21-88
June 1988	7-22-88
July 1988	8-19-88
August 1988	9-22-88
September 1988	10-24-88
October 1988	11-22-88
November 1988	12-21-88
December 1988	1-23-89

For sale by the Superintendent of Documents, U.S. Government Printing  
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\$22.00 per year (domestic), \$27.50 per year (foreign).  
No single copies are sold.





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For Fiscal Year 1988  
Through January 31, 1988,  
and Other Periods 0 0 8 0

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

1988 01 31 0000 5510

FEB 2 1988

DEPARTMENT OF THE TREASURY  
Financial Management Service

Summary - page 2	Receipts - page 6	Outlays - page 7	Deficit Financing - page 20	
Receipts/ Outlays by Month - page 26	Federal Trust Funds/ Securities - page 28	Receipts by Source/ Outlays by Function - page 29	Explanatory Notes - page 30	

# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,210	\$25,198
November .....	52,967	79,925	26,958
December .....	78,035	90,049	12,014
January .....	81,771	83,888	2,117
February .....	55,463	83,533	28,071
March .....	56,515	84,283	27,767
April .....	122,897	83,755	-39,142
May .....	47,691	83,324	35,634
June .....	82,945	83,423	478
July .....	64,223	86,419	22,196
August .....	60,213	81,890	21,677
September .....	92,410	76,980	-15,430
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,211,680</b>	<b>1,217,537</b>
<b>FY 1988</b>			
October .....	62,354	93,095	30,741
November .....	56,987	83,920	26,934
December .....	85,525	109,741	24,216
January .....	81,791	65,706	-16,085
<b>Year-to-date .....</b>	<b>\$286,657</b>	<b>1 \$352,463</b>	<b>1 \$65,806</b>

<sup>1</sup>The outlays for Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by \$491 million for the prior year and \$1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays.

<sup>2</sup>The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to \$1,004,586 million and the deficit to - \$150,444 million. The figures above include adjustments to Federal Savings and Loan Insurance Corporation Outlays. Remaining adjustments to reclassify Federal Thrift Investment Board (+ \$736 million) to a non budgetary status and adjustments to outlays for the Department of Agriculture (+ \$757 million) the Department of Housing and Urban Development (+ \$19 million) will be adjusted in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ \$7 million).

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, January 1988 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$81,791	\$286,657	\$909,163	\$271,785	\$964,674
On-budget receipts .....	60,645	214,913	669,264	205,698	706,193
Off-budget receipts .....	21,146	71,744	239,899	66,088	258,481
Total outlays .....	65,706	352,463	1,055,904	338,072	1,094,215
On-budget outlays .....	66,493	288,398	852,778	275,997	880,873
Off-budget outlays .....	- 787	64,064	203,126	62,075	213,342
Total surplus (+) or deficit (-) .....	+ 16,085	- 65,806	- 146,741	- 66,286	- 129,542
On-budget surplus (+) or deficit (-) .....	- 5,848	- 73,485	- 183,514	- 70,299	- 174,680
Off-budget surplus (+) or deficit (-) .....	+ 21,933	+ 7,680	+ 36,773	+ 4,013	+ 45,139
Total on-budget and off-budget financing .....	- 16,085	65,806	146,741	66,286	129,542
<b>Means of financing:</b>					
By Borrowing from the public .....	5,281	67,357	127,247	74,198	127,021
By Reduction of operating cash, increase (-) .....	- 17,555	- 3,489	16,436	- 9,924	.....
By Other means .....	- 3,810	1,937	3,058	2,012	2,521

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.

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

Source: Financial Management Service, Department of the Treasury

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

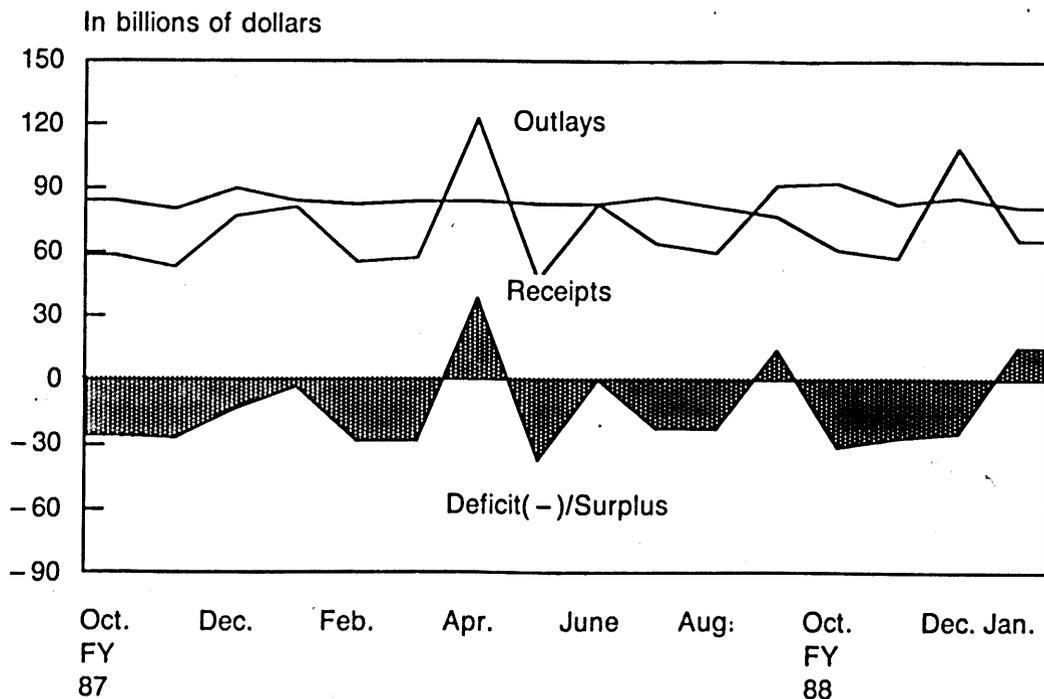


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Year 1988

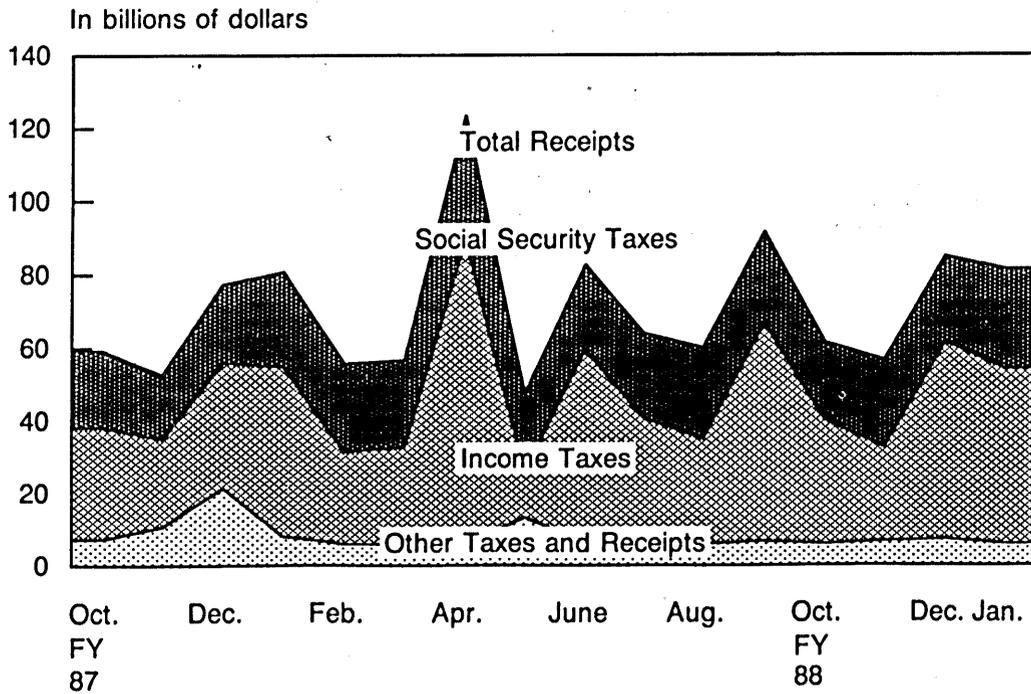
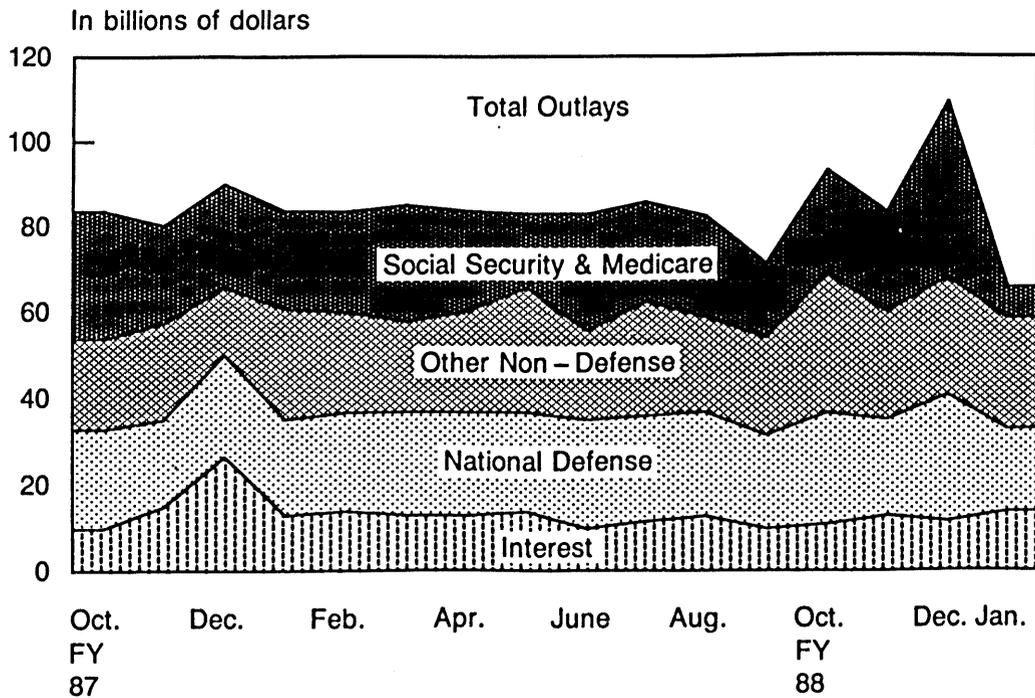


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Year 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, January 1988 and Other Periods (in millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$43,987	\$137,992	\$135,296	\$393,395
Corporation income taxes .....	3,630	24,901	21,440	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	21,146	71,744	66,088	239,899
Employment taxes and contributions (on-budget) .....	5,774	19,427	18,401	63,170
Unemployment Insurance .....	883	4,675	4,760	23,727
Other retirement contributions .....	360	1,612	1,641	4,717
Excise taxes .....	2,393	11,658	11,043	35,342
Estate and gift taxes .....	531	2,296	2,482	7,567
Customs duties .....	1,195	5,120	4,708	16,399
Miscellaneous receipts .....	1,893	7,233	5,927	19,380
<b>Total Receipts .....</b>	<b>81,791</b>	<b>286,657</b>	<b>271,785</b>	<b>909,163</b>
<b>(On-budget) .....</b>	<b>60,645</b>	<b>214,913</b>	<b>205,698</b>	<b>669,264</b>
<b>(Off-budget) .....</b>	<b>21,146</b>	<b>71,744</b>	<b>66,088</b>	<b>239,899</b>
<b>Budget Outlays</b>				
Legislative Branch .....	143	606	489	1,942
The Judiciary .....	85	342	344	1,359
Executive Office of the President .....	11	44	37	124
Funds Appropriated to the President .....	1,092	2,884	3,906	5,233
Department of Agriculture .....	4,428	21,074	23,329	50,715
Department of Commerce .....	194	769	795	2,485
Department of Defense—Military .....	19,227	93,517	87,817	277,275
Department of Defense—Civil .....	1,813	7,253	6,869	22,284
Department of Education .....	1,612	6,478	6,206	18,796
Department of Energy .....	1,126	3,958	3,592	10,506
Department of Health and Human Services, except Social Security .....	12,775	50,508	49,932	160,432
Department of Health and Human Services, Social Security .....	-334	68,657	65,424	214,695
Department of Housing and Urban Development .....	1,361	6,643	5,288	18,553
Department of the Interior .....	408	1,845	1,887	5,407
Department of Justice .....	407	1,674	1,257	5,151
Department of Labor .....	2,071	6,581	7,542	22,009
Department of State .....	159	1,219	1,002	3,321
Department of Transportation .....	1,874	8,562	8,478	26,323
Department of the Treasury:				
Interest on Public Debt .....	14,674	75,767	68,980	210,058
Other .....	-773	-5,073	-4,637	-11,160
Environmental Protection Agency .....	391	1,601	1,631	4,853
General Services Administration .....	-448	-400	-391	-135
National Aeronautics and Space Administration .....	622	3,174	2,441	9,112
Office of Personnel Management .....	2,554	9,471	8,550	28,493
Small Business Administration .....	-45	117	155	280
Veterans Administration .....	1,210	9,513	10,159	27,623
Other independent agencies .....	1,803	25,860	25,327	17,886
Allowances, undistributed .....				
Undistributed offsetting receipts:				
Interest .....	-85	-19,088	-17,080	-41,592
Other .....	-2,647	-11,095	-11,258	-36,123
<b>Total Outlays .....</b>	<b>65,706</b>	<b>2352,463</b>	<b>2338,070</b>	<b>1,055,904</b>
<b>(On-budget) .....</b>	<b>66,493</b>	<b>288,398</b>	<b>275,997</b>	<b>852,778</b>
<b>(Off-budget) .....</b>	<b>-787</b>	<b>64,064</b>	<b>62,075</b>	<b>203,126</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>+ 16,085</b>	<b><sup>2</sup>- 65,806</b>	<b><sup>2</sup>- 66,285</b>	<b>- 146,741</b>
<b>(On-budget) .....</b>	<b>- 5,848</b>	<b>- 73,485</b>	<b>- 70,299</b>	<b>- 183,514</b>
<b>(Off-budget) .....</b>	<b>+ 21,933</b>	<b>+ 7,680</b>	<b>+ 4,013</b>	<b>+ 36,773</b>

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.

<sup>2</sup>The outlays for the Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by \$491 million for the prior year and \$1504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays.

... No Transactions.

Source: Financial Management Service, Department of the Treasury.

Table 4. Receipts of the U.S. Government, January 1988 and Other Periods (in 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
<b>Individual income taxes:</b>									
Withheld	\$24,979			\$114,008			\$110,906		
Presidential Election Campaign Fund	(**)			1			1		
Other	19,262			27,798			28,104		
<b>Total—Individual income taxes</b>	<b>44,242</b>	<b>\$255</b>	<b>\$43,987</b>	<b>141,808</b>	<b>\$3,816</b>	<b>\$137,992</b>	<b>139,010</b>	<b>\$3,715</b>	<b>\$135,296</b>
<b>Corporation income taxes</b>	<b>4,450</b>	<b>820</b>	<b>3,630</b>	<b>29,273</b>	<b>4,373</b>	<b>24,901</b>	<b>26,798</b>	<b>5,358</b>	<b>21,440</b>
<b>Social insurance taxes and contributions:</b>									
<b>Employment taxes and contributions:</b>									
<b>Federal old-age and survivors ins. trust fund:</b>									
Federal Insurance Contributions Act taxes	18,693		18,693	64,695		64,695	53,930		53,930
Self-Employment Contributions Act taxes	596		596	703		703	746		746
Deposits by States	3		3	46		46	5,569		5,569
Other	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund</b>	<b>19,292</b>		<b>19,292</b>	<b>65,444</b>		<b>65,444</b>	<b>60,246</b>		<b>60,246</b>
<b>Federal disability insurance trust fund:</b>									
Federal Insurance Contributions Act taxes	1,797		1,797	6,227		6,227	5,185		5,185
Self-Employment Contributions Act taxes	57		57	67		67	75		75
Receipts from Railroad Retirement Account									
Deposits by States	(**)		(**)	5		5	582		582
Other									
<b>Total—FDI trust fund</b>	<b>1,854</b>		<b>1,854</b>	<b>6,300</b>		<b>6,300</b>	<b>5,842</b>		<b>5,842</b>
<b>Federal hospital insurance trust fund:</b>									
Federal Insurance Contributions Act taxes	5,250		5,250	18,175		18,175	15,332		15,332
Self-Employment Contributions Act taxes	166		166	193		193	197		197
Receipts from Railroad Retirement Board									
Deposits by States	(**)		(**)	-53		-53	1,687		1,687
Other									
<b>Total—FHI trust fund</b>	<b>5,416</b>		<b>5,416</b>	<b>18,316</b>		<b>18,316</b>	<b>17,216</b>		<b>17,216</b>
<b>Railroad retirement accounts:</b>									
Rail industry pension fund	204	4	200	581	21	560	635	1	634
Railroad social security equivalent benefit	157		157	550		550	551		551
<b>Total—Employment taxes and contributions</b>	<b>26,923</b>	<b>4</b>	<b>26,920</b>	<b>91,192</b>	<b>21</b>	<b>91,171</b>	<b>84,490</b>	<b>1</b>	<b>84,489</b>
<b>Unemployment insurance:</b>									
<b>Unemployment trust fund:</b>									
State taxes deposited in Treasury	464		464	3,508		3,508	3,406		3,406
Railroad debt Repayment	(**)		(**)	12		12	28		28
Federal Unemployment Tax Act taxes	400	6	394	1,114	31	1,083	1,250	26	1,224
Other	24		24	71		71	101		101
<b>Total—Unemployment trust fund</b>	<b>889</b>	<b>6</b>	<b>883</b>	<b>4,706</b>	<b>31</b>	<b>4,675</b>	<b>4,785</b>	<b>26</b>	<b>4,760</b>
<b>Federal employees retirement contributions:</b>									
Civil service retirement and disability fund	348		348	1,560		1,560	1,595		1,595
Foreign service retirement and disability fund	3		3	13		13	14		14
Other	(**)		(**)	1		1	1		1
<b>Total—Federal employees retirement contributions</b>	<b>351</b>		<b>351</b>	<b>1,573</b>		<b>1,573</b>	<b>1,610</b>		<b>1,610</b>
<b>Other retirement contributions:</b>									
Civil service retirement and disability fund	9		9	38		38	31		31
<b>Total—Social insurance taxes and contributions</b>	<b>28,172</b>	<b>10</b>	<b>28,162</b>	<b>97,509</b>	<b>52</b>	<b>97,457</b>	<b>90,916</b>	<b>27</b>	<b>90,889</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>1</sup>	1,035	57	978	6,117	146	5,971	5,259	191	5,068
Airport and airway trust fund	252		252	1,045	1	1,044	964	2	961
Highway trust fund	1,114		1,114	4,510	65	4,445	4,773	-32	4,804
Black lung disability trust fund	49		49	198		198	209		209
<b>Total—Excise taxes</b>	<b>2,449</b>	<b>57</b>	<b>2,393</b>	<b>11,870</b>	<b>212</b>	<b>11,658</b>	<b>11,205</b>	<b>162</b>	<b>11,043</b>
<b>Estate and gift taxes</b>	<b>540</b>	<b>9</b>	<b>531</b>	<b>2,353</b>	<b>57</b>	<b>2,296</b>	<b>2,537</b>	<b>55</b>	<b>2,482</b>
<b>Customs duties</b>	<b>1,220</b>	<b>25</b>	<b>1,195</b>	<b>5,262</b>	<b>142</b>	<b>5,120</b>	<b>4,853</b>	<b>146</b>	<b>4,708</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks	1,667		1,667	6,537		6,537	5,470		5,470
All other	227	(**)	227	696	1	696	458	1	457
<b>Total—Miscellaneous receipts</b>	<b>1,894</b>	<b>(**)</b>	<b>1,893</b>	<b>7,234</b>	<b>1</b>	<b>7,233</b>	<b>5,928</b>	<b>1</b>	<b>5,927</b>
<b>Total—Receipts</b>	<b>82,967</b>	<b>1,175</b>	<b>81,791</b>	<b>295,309</b>	<b>8,652</b>	<b>286,657</b>	<b>281,249</b>	<b>9,463</b>	<b>271,785</b>
<b>Total—On-budget</b>	<b>61,821</b>	<b>1,175</b>	<b>60,645</b>	<b>223,565</b>	<b>8,652</b>	<b>214,913</b>	<b>215,161</b>	<b>9,463</b>	<b>205,698</b>
<b>Total—Off-budget</b>	<b>21,146</b>		<b>21,146</b>	<b>71,744</b>		<b>71,744</b>	<b>66,088</b>		<b>66,088</b>

<sup>1</sup>Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223.

...No Transactions.

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

Note: Throughout this statement, details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate .....	\$29	\$1	\$28	\$115	\$2	\$112	\$93	\$2	\$92
House of Representatives .....	52	(**)	52	191	(**)	191	153	1	151
Joint items .....	1	.....	1	8	.....	8	33	.....	33
Congressional Budget Office .....	1	.....	1	6	.....	6	5	.....	5
Architect of the Capitol .....	9	.....	9	41	.....	41	37	.....	37
Library of Congress .....	18	.....	18	89	.....	89	70	.....	70
Government Printing Office:									
Revolving fund (net) .....	14	.....	14	33	.....	33	39	.....	39
General fund appropriations .....	10	.....	10	33	.....	33	25	.....	25
General Accounting Office .....	4	.....	4	77	.....	77	27	.....	27
United States Tax Court .....	3	.....	3	9	.....	9	7	.....	7
Other Legislative Branch agencies .....	2	.....	2	8	.....	8	6	.....	6
Proprietary receipts from the public .....	.....	(**)	(**)	.....	2	-2	.....	1	-1
Intrabudgetary transactions .....	(**)	.....	(**)	(**)	.....	(**)	-1	.....	-1
<b>Total—Legislative Branch .....</b>	<b>144</b>	<b>1</b>	<b>143</b>	<b>610</b>	<b>4</b>	<b>606</b>	<b>493</b>	<b>4</b>	<b>489</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	1	.....	1	6	.....	6	5	.....	5
Courts of appeals, district courts, and other judicial services .....	79	.....	79	319	.....	319	321	.....	321
Other .....	5	.....	5	18	.....	18	17	.....	17
<b>Total—The Judiciary .....</b>	<b>85</b>	<b>.....</b>	<b>85</b>	<b>342</b>	<b>.....</b>	<b>342</b>	<b>344</b>	<b>.....</b>	<b>344</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	3	.....	3	11	.....	11	8	.....	8
Office of Management and Budget .....	4	.....	4	15	.....	15	12	.....	12
Other .....	5	.....	5	18	.....	18	17	.....	17
<b>Total—Executive Office of the President .....</b>	<b>11</b>	<b>.....</b>	<b>11</b>	<b>44</b>	<b>.....</b>	<b>44</b>	<b>37</b>	<b>.....</b>	<b>37</b>
<b>Funds Appropriated to the President:</b>									
Disaster relief .....	41	.....	41	77	.....	77	94	.....	94
International security assistance:									
Guarantee reserve fund .....	48	37	11	214	185	29	315	298	18
Foreign military sales credit .....	268	78	191	1,362	1,070	291	1,099	268	831
Economic support fund .....	61	.....	61	1,928	.....	1,928	1,868	.....	1,868
Military assistance .....	14	.....	14	138	.....	138	23	.....	23
Peacekeeping operations .....	1	.....	1	8	.....	8	12	.....	12
Other .....	3	.....	3	11	.....	11	13	.....	13
Proprietary receipts from the public .....	.....	26	-26	.....	48	-48	.....	208	-208
<b>Total—International security assistance .....</b>	<b>396</b>	<b>140</b>	<b>255</b>	<b>3,661</b>	<b>1,303</b>	<b>2,358</b>	<b>3,329</b>	<b>773</b>	<b>2,556</b>
International development assistance:									
Multilateral assistance:									
Contributions to international financial institutions:									
International Development Association .....	165	.....	165	165	.....	165	129	.....	129
Inter-American Development Bank .....	26	.....	26	98	.....	98	109	.....	109
Other .....	14	.....	14	275	.....	275	86	.....	86
International organizations and programs .....	17	.....	17	86	.....	86	110	.....	110
<b>Total—Multilateral assistance .....</b>	<b>223</b>	<b>.....</b>	<b>223</b>	<b>625</b>	<b>.....</b>	<b>625</b>	<b>435</b>	<b>.....</b>	<b>435</b>
Agency for International Development:									
Functional development assistance program .....	179	.....	179	486	.....	486	521	.....	521
Operating expenses, Agency for International Development .....	31	.....	31	124	.....	124	137	.....	137
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	.....	.....	.....	45	.....	45
Other .....	8	2	7	80	17	62	69	14	54
Proprietary receipts from the public .....	.....	72	-72	.....	295	-295	.....	241	-241
<b>Total—Agency for International Development .....</b>	<b>218</b>	<b>74</b>	<b>144</b>	<b>689</b>	<b>312</b>	<b>377</b>	<b>772</b>	<b>256</b>	<b>516</b>
Trade and Development Program .....	1	.....	1	7	.....	7	5	.....	5
Peace Corps .....	13	.....	13	46	.....	46	38	.....	38
Overseas Private Investment Corporation .....	4	16	-12	20	41	-21	28	27	2
Inter-American Foundation .....	2	(**)	2	10	1	10	10	4	6
African Development Foundation .....	(**)	.....	(**)	3	.....	3	3	.....	3
<b>Total—International development assistance .....</b>	<b>460</b>	<b>90</b>	<b>371</b>	<b>1,400</b>	<b>354</b>	<b>1,046</b>	<b>1,291</b>	<b>286</b>	<b>1,004</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	\$395	.....	\$395	-\$693	.....	-\$693	-\$471	.....	-\$471
Military sales programs:									
Foreign military sales trust fund .....	633	.....	633	2,911	.....	2,911	3,241	.....	3,241
Other .....	12	-\$8	20	73	\$37	36	88	\$93	-5
Proprietary receipts from the public .....	.....	635	-635	.....	2,869	-2,869	.....	2,553	-2,533
Other .....	11	.....	11	19	.....	19	40	.....	40
<b>Total—Funds Appropriated to the President .....</b>	<b>1,949</b>	<b>857</b>	<b>1,092</b>	<b>7,447</b>	<b>4,563</b>	<b>2,884</b>	<b>7,612</b>	<b>3,706</b>	<b>3,906</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	12	.....	12	58	.....	58	38	.....	38
Agricultural Research Service .....	38	.....	38	173	.....	173	167	.....	167
Cooperative State Research Service .....	30	.....	30	101	.....	101	93	.....	93
Extension Service .....	29	.....	29	106	.....	106	97	.....	97
National Agricultural Statistical Service .....	1	.....	1	14	.....	14	17	.....	17
Economic Research Service .....	5	.....	5	16	.....	16	13	.....	13
Foreign Agricultural Service .....	8	.....	8	27	.....	27	26	.....	26
Foreign Assistance Programs .....	20	.....	20	250	.....	250	402	.....	402
Agricultural Stabilization and Conservation Service .....	26	.....	26	32	.....	32	24	.....	24
Conservation Reserve Program .....	71	.....	71	71	.....	71	.....	.....	.....
Federal Crop Insurance Corporation .....	57	9	48	261	129	132	321	111	211
Commodity Credit Corporation:									
Price support and related programs .....	3,234	763	2,471	15,910	3,729	12,181	17,055	2,122	14,933
National Wool Act Program .....	4	.....	4	5	.....	5	1	.....	1
Rural Electrification Administration .....	112	151	-39	881	990	-109	705	480	224
Farmers Home Administration:									
Public enterprise funds:									
Self-help housing land development fund .....	.....	.....	.....	(**)	(**)	(**)	(**)	(**)	(**)
Rural housing insurance fund .....	408	129	278	1,766	741	1,025	1,782	1,075	707
Agricultural credit insurance fund .....	92	524	-432	729	1,812	-1,083	872	2,068	-1,196
Rural development insurance fund .....	270	261	9	1,625	1,195	430	1,127	970	157
Rural water and waste disposal grants .....	8	.....	8	51	.....	51	58	.....	58
Salaries and expenses .....	27	.....	27	129	.....	129	117	.....	117
Other .....	4	.....	4	20	.....	20	15	.....	15
<b>Total—Farmers Home Administration .....</b>	<b>809</b>	<b>915</b>	<b>-105</b>	<b>4,320</b>	<b>3,747</b>	<b>573</b>	<b>3,970</b>	<b>4,113</b>	<b>-143</b>
Soil Conservation Service:									
Conservation operations .....	33	.....	33	140	.....	140	116	.....	116
Watershed and flood prevention operations .....	13	.....	13	69	.....	69	78	.....	78
Other .....	5	.....	5	23	.....	23	22	.....	22
Animal and Plant Health Inspection Service .....	28	.....	28	116	.....	116	112	.....	112
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply .....	6	.....	6	130	.....	130	190	.....	190
Other .....	17	.....	17	38	.....	38	40	3	37
Food Safety and Inspection Service .....	29	.....	29	130	.....	130	123	.....	123
Food and Nutrition Service:									
Food stamp program .....	1,129	.....	1,129	4,282	.....	4,282	4,148	.....	4,148
Child nutrition programs .....	363	.....	363	1,426	.....	1,426	1,483	.....	1,483
Women, infants and children programs .....	145	.....	145	557	.....	557	544	.....	544
Other .....	18	.....	18	87	.....	87	82	.....	82
<b>Total—Food and Nutrition Service .....</b>	<b>1,656</b>	<b>.....</b>	<b>1,656</b>	<b>6,352</b>	<b>.....</b>	<b>6,352</b>	<b>6,257</b>	<b>.....</b>	<b>6,257</b>
Forest Service:									
National Forest system .....	77	.....	77	545	.....	545	472	.....	472
Construction .....	16	.....	16	96	.....	96	(**)	.....	(**)
Forest research .....	10	.....	10	46	.....	46	117	.....	117
Forest Service permanent appropriations .....	7	.....	7	114	.....	114	126	.....	126
Cooperative work .....	10	.....	10	49	.....	49	-64	.....	-64
Other .....	12	.....	12	41	.....	41	36	.....	36
<b>Total—Forest Service .....</b>	<b>132</b>	<b>.....</b>	<b>132</b>	<b>891</b>	<b>.....</b>	<b>891</b>	<b>688</b>	<b>.....</b>	<b>688</b>
Other .....	14	3	11	54	12	42	59	10	49
Proprietary receipts from the public .....	.....	121	-121	.....	488	-488	.....	446	-446
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Total—Department of Agriculture .....</b>	<b>6,390</b>	<b>1,962</b>	<b>4,428</b>	<b>30,169</b>	<b>9,095</b>	<b>21,074</b>	<b>30,614</b>	<b>7,285</b>	<b>23,329</b>

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Department of Commerce:</b>									
General Administration .....	\$25	\$5	\$20	\$103	\$17	\$87	\$236	\$37	\$199
Bureau of the Census .....	30	.....	30	106	.....	106	76	.....	76
Economic and Statistical Analysis .....	6	.....	6	25	.....	25	23	.....	23
Economic Development Assistance .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Promotion of Industry and Commerce .....	22	.....	22	75	.....	75	78	.....	78
Science and technology:									
National Oceanic and Atmospheric Administration .....	98	1	97	407	4	403	367	13	354
Patent and Trademark Office .....	11	.....	11	39	.....	39	27	.....	27
National Bureau of Standards .....	10	.....	10	44	.....	44	40	.....	40
National Telecommunications and Information Administration .....	3	.....	3	10	.....	10	13	.....	13
Total—Science and technology .....	122	1	121	500	4	496	447	13	434
Proprietary receipts from the public .....	.....	5	-5	.....	17	-17	.....	13	-13
Intrabudgetary transactions .....	(**)	.....	(**)	-2	.....	-2	-3	.....	-3
<b>Total—Department of Commerce</b> .....	<b>205</b>	<b>11</b>	<b>194</b>	<b>807</b>	<b>38</b>	<b>769</b>	<b>858</b>	<b>63</b>	<b>795</b>
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	1,185	.....	1,185	9,333	.....	9,333	9,063	.....	9,063
Department of the Navy .....	1,479	.....	1,479	8,593	.....	8,593	8,108	.....	8,108
Department of the Air Force .....	987	.....	987	6,822	.....	6,822	6,950	.....	6,950
Total—Military personnel .....	3,651	.....	3,651	24,747	.....	24,747	24,120	.....	24,120
Operation and Maintenance:									
Department of the Army .....	2,008	.....	2,008	8,151	.....	8,151	6,916	.....	6,916
Department of the Navy .....	2,365	.....	2,365	9,309	.....	9,309	7,333	.....	7,333
Department of the Air Force .....	2,005	.....	2,005	7,942	.....	7,942	6,312	.....	6,312
Defense agencies .....	481	.....	481	2,428	.....	2,428	2,658	.....	2,658
Total—Operation and Maintenance .....	6,859	.....	6,859	27,830	.....	27,830	23,220	.....	23,220
Procurement:									
Department of the Army .....	1,276	.....	1,276	5,422	.....	5,422	5,387	.....	5,387
Department of the Navy .....	2,355	.....	2,355	9,662	.....	9,662	8,727	.....	8,727
Department of the Air Force .....	2,127	.....	2,127	10,389	.....	10,389	10,580	.....	10,580
Defense agencies .....	164	.....	164	574	.....	574	572	.....	572
Total—Procurement .....	5,922	.....	5,922	26,047	.....	26,047	25,267	.....	25,267
Research, Development, Test, and Evaluation:									
Department of the Army .....	384	.....	384	1,532	.....	1,532	1,387	.....	1,387
Department of the Navy .....	737	.....	737	2,685	.....	2,685	2,827	.....	2,827
Department of the Air Force .....	948	.....	948	4,244	.....	4,244	4,397	.....	4,397
Defense agencies .....	508	.....	508	2,180	.....	2,180	1,669	.....	1,669
Total—Research, Development, Test, and Evaluation .....	2,577	.....	2,577	10,641	.....	10,641	10,280	.....	10,280
Military Construction:									
Department of the Army .....	137	.....	137	656	.....	656	664	.....	664
Department of the Navy .....	139	.....	139	574	.....	574	505	.....	505
Department of the Air Force .....	136	.....	136	613	.....	613	560	.....	560
Defense agencies .....	94	.....	94	258	.....	258	97	.....	97
Total—Military construction .....	506	.....	506	2,101	.....	2,101	1,827	.....	1,827
Family housing .....	245	.....	245	957	.....	957	900	.....	900
Revolving and Management Funds:									
Public Enterprise Funds .....	(**)	(**)	(**)	1	1	(**)	10	1	9
Intragovernmental Funds:									
Department of the Army .....	33	.....	33	301	.....	301	15	.....	15
Department of the Navy .....	-213	.....	-213	534	.....	534	1,720	46	1,673
Department of the Air Force .....	-45	.....	-45	216	.....	216	-190	.....	-190
Defense agencies .....	33	.....	33	134	.....	134	523	.....	523
Other .....	19	22	-3	113	106	7	123	106	18
Proprietary receipts from the public .....	.....	343	-343	.....	286	-286	.....	177	-177
Intrabudgetary transactions .....	6	.....	6	288	.....	288	331	.....	331
<b>Total—Department of Defense—Military</b> .....	<b>19,593</b>	<b>366</b>	<b>19,227</b>	<b>93,909</b>	<b>393</b>	<b>93,517</b>	<b>88,147</b>	<b>330</b>	<b>87,817</b>

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations	\$9		\$9	\$38		\$38	\$37		\$37
Construction, general	76		76	354		354	326		326
Operation and maintenance, general	90		90	422		422	380		380
Flood control and coastal emergencies	25		25	117		117	103		103
Other	17		17	151		151	137		137
Proprietary receipts from the public		\$2	-2		\$21	-21		\$32	-32
<b>Total—Corps of Engineers</b>	<b>218</b>	<b>2</b>	<b>216</b>	<b>1,083</b>	<b>21</b>	<b>1,062</b>	<b>984</b>	<b>32</b>	<b>951</b>
Military retirement fund:									
Payments to military retirement fund				10,285		10,285	10,524		10,524
Military retirement fund	1,600		1,600	6,185		6,185	5,964		5,964
Intrabudgetary transactions				-10,285		-10,285	-10,524		-10,524
Other	-4		-4	8	(**)	8	-44	(**)	-44
Proprietary receipts from the public		(**)	(**)		2	-2		2	-2
<b>Total—Department of Defense—Civil</b>	<b>1,815</b>	<b>2</b>	<b>1,813</b>	<b>7,276</b>	<b>23</b>	<b>7,253</b>	<b>6,904</b>	<b>35</b>	<b>6,869</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	306		306	1,153		1,153	968		968
Impact aid	67		67	215		215	315		315
Special Programs	1-35		-35	152		152	18		18
Indian Education	2		2	14		14	273		273
<b>Total—Office of Elementary and Secondary Education</b>	<b>339</b>		<b>339</b>	<b>1,534</b>		<b>1,534</b>	<b>1,574</b>		<b>1,574</b>
Office of Bilingual Education and Minority Languages									
Affairs	23		23	67		67	60		60
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	82		82	553		553	661		661
Rehabilitation services and handicapped research	162		162	636		636	496		496
Payments to institutions for the handicapped	8		8	28		28	35		35
Office of Vocational and Adult Education	111		111	330		330	395		395
Office of Postsecondary Education:									
College housing loans	24	5	19	28	62	-35	42	78	-37
Student financial assistance	657		657	2,069		2,069	1,792		1,792
Guaranteed student loans	122		122	972		972	806		806
Higher education	40		40	149		149	176		176
Howard University	21		21	46		46	58		58
Higher education facilities loans and insurance	(**)		(**)	-12		-12	4		4
<b>Total—Office of Postsecondary Education</b>	<b>863</b>	<b>5</b>	<b>858</b>	<b>3,252</b>	<b>62</b>	<b>3,189</b>	<b>2,877</b>	<b>78</b>	<b>2,799</b>
Office of Educational Research and Improvement									
Departmental Management	11		11	56		56	99		99
Proprietary receipts from the public	15		15	91		91	97		97
Proprietary receipts from the public		-1	1		6	-6		9	-9
<b>Total—Department of Education</b>	<b>1,615</b>	<b>3</b>	<b>1,612</b>	<b>6,546</b>	<b>68</b>	<b>6,478</b>	<b>6,294</b>	<b>88</b>	<b>6,206</b>
<b>Department of Energy:</b>									
Atomic energy defense activities	525		525	2,486		2,486	2,492		2,492
Energy programs:									
General science and research activities	56		56	233		233	227		227
Energy supply, R and D activities	122		122	722		722	704		704
Uranium supply and enrichment activities	441		441	686		686	311		311
Fossil energy research and development	29		29	109		109	108		108
Naval petroleum and oil shale reserves	19		19	58		58	46		46
Energy conservation	31		31	67		67	21		21
Strategic petroleum reserve	58		58	227		227	210		210
Federal energy regulatory commission	9		9	35		35	30		30
Alternative Fuels Productions	(**)		(**)	(**)		(**)	(**)		(**)
Nuclear waste disposal fund	33		33	132		132	138		138
Other	27		27	80		80	79		79
<b>Total—Energy Programs</b>	<b>824</b>		<b>824</b>	<b>2,348</b>		<b>2,348</b>	<b>1,873</b>		<b>1,873</b>
Power Marketing Administration	79	107	-28	372	418	-46	409	379	30
Departmental Administration	38		38	144		144	130		130
Proprietary receipts from the public		215	-215		910	-910		906	-906
Intrabudgetary transactions	-18		-18	-65		-65	-27		-27
<b>Total—Department of Energy</b>	<b>1,448</b>	<b>322</b>	<b>1,126</b>	<b>5,286</b>	<b>1,328</b>	<b>3,958</b>	<b>4,876</b>	<b>1,285</b>	<b>3,592</b>

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$32	(**)	\$31	\$145	\$1	\$144	\$134	\$1	\$133
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	(**)		(**)	10		10	3		3
Health resources and services	141		141	510		510	482		482
Indian health and facilities	65		65	297		297	278		278
Centers for Disease Control	40		40	182		182	127		127
National Institutes of Health:									
Cancer Research	139		139	513		513	417		417
Heart, Lung, and Blood Research	85		85	327		327	282		282
National Institutes of Diabetes, and Digestive and Kidney Diseases	30		30	159		159	139		139
Neurological and Communicative Disorders and Stroke	33		33	157		157	140		140
Allergy and Infectious Diseases	49		49	178		178	128		128
General Medical Sciences	40		40	185		185	145		145
Child Health and Human Development	38		38	130		130	107		107
Other research institutes	67		67	284		284	208		208
Research resources	30		30	109		109	83		83
Other	2-41		-41	16		16	-6		-6
Total—National Institutes of Health	471		471	2,057		2,057	1,644		1,644
Alcohol, Drug Abuse, and Mental Health Administration	118		118	415		415	337		337
Office of Assistant Secretary for Health	9		9	54		54	59		59
Total—Public Health Service	876	(**)	876	3,670	1	3,669	3,064	1	3,063
Health Care Financing Administration:									
Grants to States for Medicaid	2,398		2,398	9,480		9,480	8,718		8,718
Payments to health care trust funds	295		295	8,070		8,070	6,346		6,346
Program management	-5		-5	18		18	51		51
Other	2		2	(**)		(**)	-1		-1
Federal hospital insurance trust fund:									
Benefit payments	3,777		3,777	16,158		16,158	16,833		16,833
Administrative expenses and construction	86		86	230		230	255		255
Interest on normalized tax transfers									
Total—FHI trust fund	3,863		3,863	16,388		16,388	17,088		17,088
Federal supplementary medical ins. trust fund:									
Benefit payments	2,460		2,460	10,668		10,668	9,439		9,439
Administrative expenses and construction	90		90	374		374	327		327
Total—FSMI trust fund	2,550		2,550	11,042		11,042	9,766		9,766
Total—Health Care Financing Administration	9,103		9,103	44,998		44,998	41,968		41,968
Social Security Administration:									
Payments to social security trust funds	986		986	1,906		1,906	1,941		1,941
Special benefits for disabled coal miners	(**)		(**)	309		309	319		319
Supplemental security income program	134		134	3,754		3,754	4,364		4,364
Total—Social Security Administration	1,120		1,120	5,969		5,969	6,624		6,624
Family Support Administration:									
Program Administration	4		4	19		19	15		15
Family Support Payments to States	959		959	3,478		3,478	3,525		3,525
Low Income Home Energy Assistance	445		445	753		753	900		900
Refugee and Entrant Assistance	34		34	123		123	144		144
Community Services	23		23	97		97	122		122
Work Incentives	(**)		(**)	27		27	26		26
Total—Family Support Administration	1,466		1,466	4,496		4,496	4,732		4,732
Human Development Services:									
Social services block grant	300		300	791		791	971		971
Human development services	209		209	708		708	649		649
Family social services	96		96	383		383	284		284
Other									
Total—Human Development Services	605		605	1,881		1,881	1,904		1,904
Departmental management	16		16	64		64	15		15
Proprietary receipts from the public		\$116	-116		2,498	-2,498		2,028	-2,028
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-268		-268	-8,038		-8,038	-6,314		-6,314
Payments for tax and other credits:									
Federal hospital insurance trust fund	-27		-27	-32		-32	-31		-31
Other									
Total—Department of Health and Human Services Except Social Security	12,891	116	12,775	53,007	2,499	50,508	51,961	2,029	49,932

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$126		\$126	\$62,226		\$62,226	\$59,624		\$59,624
Administrative expenses and construction	242		242	617		617	541		541
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers				387		387	274		274
<b>Total—FOASI trust fund</b>	<b>368</b>		<b>368</b>	<b>63,230</b>		<b>63,230</b>	<b>60,440</b>		<b>60,440</b>
Federal disability insurance trust fund:									
Benefit payments	200		200	6,943		6,943	6,724		6,724
Administrative expenses and construction	84		84	353		353	207		207
Payment to railroad retirement account									
Interest on normalized tax transfers				37		37	26		26
<b>Total—FDI trust fund</b>	<b>284</b>		<b>284</b>	<b>7,333</b>		<b>7,333</b>	<b>6,957</b>		<b>6,957</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$31	-31
Intrabudgetary transactions <sup>3</sup>	-986		-986	-1,906		-1,906	-1,941		-1,941
<b>Total—Department of Health and Human Services, Social Security</b>	<b>-334</b>	<b>(**)</b>	<b>-334</b>	<b>68,657</b>	<b>(**)</b>	<b>68,657</b>	<b>65,455</b>	<b>31</b>	<b>65,424</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	592	\$389	203	2,364	\$1,660	703	1,683	2,056	-373
Housing for the elderly or handicapped fund	17	38	-21	383	171	211	411	165	246
Other	(**)	5	-5	12	20	-8	17	22	-5
Rent supplement payments	3		3	15		15	16		16
Homeownership assistance	14		14	51		51	60		60
Rental housing assistance	15		15	195		195	197		197
Rental housing development grants	6		6	27		27	20		20
Low-rent public housing	7		7	378		378	414		414
Public housing grants	10		10	20		20			
College housing grants	2		2	8		8	7		7
Lower income housing assistance	700		700	2,939		2,939	2,618		2,618
Other	5		5	13		13	-7		-7
<b>Total—Housing Programs</b>	<b>1,371</b>	<b>432</b>	<b>939</b>	<b>6,404</b>	<b>1,852</b>	<b>4,553</b>	<b>5,435</b>	<b>2,242</b>	<b>3,192</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	105		105	457		457	419		419
Low-rent housing—loans and other expenses	74	3	71	579	55	525	587	24	563
<b>Total—Public and Indian Housing</b>	<b>179</b>	<b>3</b>	<b>177</b>	<b>1,037</b>	<b>55</b>	<b>982</b>	<b>1,006</b>	<b>24</b>	<b>982</b>
Government National Mortgage Association:									
Management and liquidating functions fund	6	19	-12	33	63	-30	51	112	-61
Guarantees of mortgage-backed securities	51	59	-7	211	308	-97	38	133	-95
Participation sales fund	-4		-4	-22		-22	-36		-36
<b>Total—Government National Mortgage Association</b>	<b>54</b>	<b>77</b>	<b>-24</b>	<b>222</b>	<b>371</b>	<b>-149</b>	<b>53</b>	<b>245</b>	<b>-192</b>
Community Planning and Development:									
Public enterprise fund	7	10	-3	31	45	-13	24	49	-26
Community Development Grants	218		218	1,045		1,045	1,066	9	1,057
Urban development action grants	22		22	81		81	134		134
Rental rehabilitation grants	6		6	31		31	33		33
Other	1		1	4		4	6		6
<b>Total—Community Planning and Development</b>	<b>253</b>	<b>10</b>	<b>244</b>	<b>1,191</b>	<b>45</b>	<b>1,146</b>	<b>1,263</b>	<b>59</b>	<b>1,205</b>
Management and administration	19		19	102		102	90		90
Other	6		6	9		9	11		11
<b>Total—Department of Housing and Urban Development</b>	<b>1,882</b>	<b>522</b>	<b>1,361</b>	<b>8,965</b>	<b>2,322</b>	<b>6,643</b>	<b>7,858</b>	<b>2,570</b>	<b>5,288</b>

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources .....	\$31	.....	\$31	\$170	.....	\$170	\$144	.....	\$144
Payments in lieu of taxes .....	(**)	.....	(**)	-1	.....	-1	(**)	.....	(**)
Other .....	11	.....	11	103	.....	103	102	.....	102
Minerals Management Service .....	45	.....	45	183	.....	183	177	.....	177
Office of Surface Mining Reclamation and Enforcement .....	30	.....	30	127	.....	127	102	.....	102
<b>Total—Land and minerals management .....</b>	<b>116</b>	<b>.....</b>	<b>116</b>	<b>582</b>	<b>.....</b>	<b>582</b>	<b>525</b>	<b>.....</b>	<b>525</b>
Water and science:									
Bureau of Reclamation:									
Construction program .....	53	\$11	42	277	\$39	238	272	\$16	257
Operation and maintenance .....	13	.....	13	51	.....	51	42	.....	42
Other .....	13	.....	13	60	.....	60	51	.....	51
Geological Survey .....	27	.....	27	145	.....	145	103	.....	103
Bureau of Mines .....	10	1	9	51	7	44	48	6	42
<b>Total—Water and science .....</b>	<b>117</b>	<b>12</b>	<b>105</b>	<b>584</b>	<b>46</b>	<b>537</b>	<b>517</b>	<b>22</b>	<b>495</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service .....									
National Park Service .....	60	.....	60	216	.....	216	189	.....	189
.....	71	.....	71	340	.....	340	327	.....	327
<b>Total—Fish and wildlife and parks .....</b>	<b>131</b>	<b>.....</b>	<b>131</b>	<b>556</b>	<b>.....</b>	<b>556</b>	<b>517</b>	<b>.....</b>	<b>517</b>
Bureau of Indian Affairs:									
Operation of Indian programs .....									
Construction .....	105	.....	105	330	.....	330	298	.....	298
Indian tribal funds .....	10	.....	10	32	.....	32	54	.....	54
Other .....	12	.....	12	106	.....	106	91	.....	91
.....	5	2	3	21	4	17	24	3	21
<b>Total—Bureau of Indian Affairs .....</b>	<b>132</b>	<b>2</b>	<b>130</b>	<b>490</b>	<b>4</b>	<b>485</b>	<b>467</b>	<b>3</b>	<b>464</b>
Territorial and International Affairs .....									
Departmental offices .....	38	.....	38	170	.....	170	285	(**)	285
Proprietary receipts from the public:	19	.....	19	67	.....	67	25	.....	25
Receipts from oil and gas leases, national petroleum reserve in Alaska .....	.....	-1	1	.....	-1	1	.....	-1	1
Other .....	.....	132	-132	.....	553	-553	.....	424	-424
Intrabudgetary transactions .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
<b>Total—Department of the Interior .....</b>	<b>553</b>	<b>145</b>	<b>408</b>	<b>2,448</b>	<b>603</b>	<b>1,845</b>	<b>2,336</b>	<b>449</b>	<b>1,887</b>
<b>Department of Justice:</b>									
Legal activities .....									
Federal Bureau of Investigation .....	76	.....	76	378	.....	378	245	.....	245
Drug Enforcement Administration .....	105	.....	105	417	.....	417	357	.....	357
Immigration and Naturalization Service .....	55	.....	55	151	.....	151	125	.....	125
Federal Prison System .....	75	.....	75	300	.....	300	207	.....	207
Office of Justice Programs .....	67	4	64	314	14	299	239	13	226
Other .....	25	(**)	25	89	(**)	89	66	(**)	66
.....	7	.....	7	40	.....	40	32	.....	32
<b>Total—Department of Justice .....</b>	<b>411</b>	<b>4</b>	<b>407</b>	<b>1,688</b>	<b>14</b>	<b>1,674</b>	<b>1,270</b>	<b>13</b>	<b>1,257</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services .....	223	.....	223	1,050	.....	1,050	931	.....	931
Community service employment for older Americans .....	21	.....	21	101	.....	101	156	.....	156
Federal unemployment benefits and allowances .....	21	.....	21	47	.....	47	64	.....	64
State unemployment insurance and employment service operation .....	76	.....	76	55	.....	55	1	.....	1
Advances to the unemployment trust fund and other funds .....	1	.....	1	1	.....	1	.....	.....	.....
Other .....	6	.....	6	25	.....	25	19	.....	19

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$1,278		\$1,278	\$4,211		\$4,211	\$5,302		\$5,302
State administrative expenses	131		131	724		724	788		788
Federal administrative expenses	52		52	49		49	10		10
Veterans employment and training	10		10	39		39	44		44
Repayment of advances from the general fund							316		316
Railroad unemployment benefits	15		15	44		44	45		45
Other	2		2	7		7	29		29
<b>Total—Unemployment trust fund</b>	<b>1,488</b>		<b>1,488</b>	<b>5,073</b>		<b>5,073</b>	<b>6,533</b>		<b>6,533</b>
<b>Total—Employment and Training Administration</b>	<b>1,837</b>		<b>1,837</b>	<b>6,352</b>		<b>6,352</b>	<b>7,704</b>		<b>7,704</b>
Labor-Management Services	5		5	25		25	18		18
Pension Benefit Guaranty Corporation	33	\$7	26	124	\$117	7	114	\$56	57
Employment Standards Administration:									
Salaries and expenses	15		15	67		67	56		56
Special benefits	82		82	-262		-262	-333		-333
Black lung disability trust fund	51		51	209		209	208		208
Special workers compensation expenses	5		5	22		22	23		23
Occupational safety and health administration	17		17	69		69	68		68
Mine safety and health administration	14		14	58		58	48		48
Bureau of Labor Statistics	19		19	63		63	51		51
Departmental management	3		3	43		43	47		47
Proprietary receipts from the public		(**)	(**)		1	-1		1	-1
Intrabudgetary transactions	-2		-2	-71		-71	-405		-405
<b>Total—Department of Labor</b>	<b>2,078</b>	<b>8</b>	<b>2,071</b>	<b>6,699</b>	<b>118</b>	<b>6,581</b>	<b>7,599</b>	<b>57</b>	<b>7,542</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses	27		27	494		494	469		469
Acquisition and maintenance of buildings abroad	33		33	130		130	100		100
Payment to Foreign Service retirement and disability fund				27		27			
Foreign Service retirement and disability fund	37		37	90		90	98		98
Other	(**)		(**)	8		8	8		8
<b>Total—Administration of Foreign Affairs</b>	<b>97</b>		<b>97</b>	<b>749</b>		<b>749</b>	<b>674</b>		<b>674</b>
International Organizations and Conferences	32		32	317		317	230		230
International Commissions	4		4	11		11	10		10
Migration and Refugee Assistance	14		14	123		123	93		93
International Narcotics Control	5		5	31		31	16		16
Other	7		7	16		16	25		25
Proprietary receipts from the public		(**)	(**)		1	-1			
Intrabudgetary transactions	(**)		(**)	-27		-27	-46		-46
<b>Total—Department of State</b>	<b>159</b>	<b>(**)</b>	<b>159</b>	<b>1,220</b>	<b>1</b>	<b>1,219</b>	<b>1,002</b>		<b>1,002</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	831		831	4,485		4,485	4,168		4,168
Other	6		6	23		23	10		10
Other programs	4		4	30		30	33		33
<b>Total—Federal Highway Administration</b>	<b>841</b>		<b>841</b>	<b>4,538</b>		<b>4,538</b>	<b>4,210</b>		<b>4,210</b>
National Highway Traffic Safety Administration	7		7	59		59	67		67

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	\$173	.....	\$173	\$292	.....	\$292	\$316	\$2	\$314
Other .....	-30	.....	-30	-74	\$5	-79	67	(**)	67
<b>Total—Federal Railroad Administration .....</b>	<b>143</b>	<b>.....</b>	<b>143</b>	<b>218</b>	<b>5</b>	<b>213</b>	<b>383</b>	<b>2</b>	<b>381</b>
Urban Mass Transportation Administration:									
Formula grants .....	141	.....	141	521	.....	521	486	.....	486
Discretionary grants .....	30	.....	30	219	.....	219	176	.....	176
Other .....	52	.....	52	221	.....	221	318	.....	318
Federal Aviation Administration:									
Operations .....	294	.....	294	1,100	.....	1,100	782	.....	782
Other .....	2	(**)	2	11	(**)	11	30	.....	30
Airport and airway trust fund:									
Grants-in-aid for airports .....	66	.....	66	315	.....	315	381	.....	381
Facilities and equipment .....	74	.....	74	312	.....	312	232	.....	232
Research, engineering and development .....	6	.....	6	40	.....	40	73	.....	73
Operations .....	.....	.....	.....	(**)	.....	(**)	179	.....	179
<b>Total—Airport and airway trust fund .....</b>	<b>146</b>	<b>.....</b>	<b>146</b>	<b>667</b>	<b>.....</b>	<b>667</b>	<b>865</b>	<b>.....</b>	<b>865</b>
<b>Total—Federal Aviation Administration .....</b>	<b>443</b>	<b>(**)</b>	<b>443</b>	<b>1,777</b>	<b>(**)</b>	<b>1,777</b>	<b>1,676</b>	<b>.....</b>	<b>1,676</b>
Coast Guard:									
Operating expenses .....	112	.....	112	624	.....	624	588	.....	588
Acquisition, construction, and improvements .....	32	.....	32	118	.....	118	140	.....	140
Retired pay .....	28	.....	28	111	.....	111	111	.....	111
Other .....	22	(**)	22	64	2	62	37	1	35
<b>Total—Coast Guard .....</b>	<b>195</b>	<b>(**)</b>	<b>195</b>	<b>916</b>	<b>2</b>	<b>915</b>	<b>876</b>	<b>1</b>	<b>875</b>
Maritime Administration:									
Public enterprise funds .....	18	\$28	-10	100	142	-43	231	77	153
Operating-differential subsidies .....	9	.....	9	76	.....	76	86	.....	86
Other .....	6	.....	6	28	.....	28	28	.....	28
Other .....	17	1	16	58	5	53	49	5	45
Proprietary receipts from the public .....	.....	(**)	(**)	.....	10	-10	.....	23	-23
Intrabudgetary transactions .....	-1	.....	-1	-5	.....	-5	1	.....	1
<b>Total—Department of Transportation .....</b>	<b>1,903</b>	<b>29</b>	<b>1,874</b>	<b>8,726</b>	<b>163</b>	<b>8,562</b>	<b>8,587</b>	<b>109</b>	<b>8,478</b>
<b>Department of the Treasury:</b>									
Departmental Offices .....	-87	.....	-87	-1,144	.....	-1,144	-187	.....	-187
Office of Revenue Sharing:									
Salaries and expenses .....	.....	.....	.....	(**)	.....	(**)	2	.....	2
General Revenue Sharing .....	.....	.....	.....	(**)	.....	(**)	2	.....	2
Federal Law Enforcement Training Center .....	2	.....	2	9	.....	9	4	.....	4
Financial Management Service:									
Salaries and expenses .....	22	.....	22	76	.....	76	69	.....	69
Claims, Judgements, and Relief Acts .....	25	.....	25	66	.....	66	89	.....	89
Energy Security Reserve .....	7	.....	7	21	.....	21	17	.....	17
Other .....	-2	.....	-2	9	.....	9	54	.....	54
<b>Total—Financial Management Service .....</b>	<b>51</b>	<b>.....</b>	<b>51</b>	<b>172</b>	<b>.....</b>	<b>172</b>	<b>229</b>	<b>.....</b>	<b>229</b>
Federal Financing Bank:									
Oregon Veterans Housing .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	541	697	-156	4,052	3,827	225	2,363	2,520	-157
Bureau of Alcohol, Tobacco and Firearms .....	14	.....	14	70	.....	70	58	.....	58
United States Customs Service .....	105	.....	105	452	.....	452	297	.....	297
Bureau of Engraving and Printing .....	9	.....	9	-10	.....	-10	-12	.....	-12
United States Mint .....	-12	.....	-12	37	.....	37	50	.....	50
Bureau of the Public Debt .....	17	.....	17	55	.....	55	66	.....	66

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**Table 5. Outlays of the U.S. Government, and Other Periods (in millions)—Continued**

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$10		\$10	\$34		\$34	\$29		\$29
Processing tax returns	148		148	500		500	392		392
Examinations and appeals	159		159	619		619	511		511
Investigation, collection and taxpayer service	117		117	451		451	364		364
Payment where credit exceeds liability for tax	7		7	20		20	17		17
Refunding internal revenue collections, interest	84		84	428		428	570		570
Internal revenue collections for Puerto Rico	45		45	78		78	85		85
Other	(**)	\$1	-1	3	\$3	(*)	1	\$1	(**)
<b>Total—Internal Revenue Service</b>	<b>569</b>	<b>1</b>	<b>568</b>	<b>2,132</b>	<b>3</b>	<b>2,130</b>	<b>1,969</b>	<b>1</b>	<b>1,968</b>
United States Secret Service	32		32	124		124	101		101
Comptroller of the Currency	18	91	-73	74	94	-20	63	103	-39
Interest on the public debt:									
Public issues (accrual basis)	14,337		14,337	55,923		55,923	52,061		52,061
Special issues (cash basis)	337		337	19,844		19,844	16,919		16,919
<b>Total—Interest on the public debt</b>	<b>14,674</b>		<b>14,674</b>	<b>75,767</b>		<b>95,767</b>	<b>68,980</b>		<b>68,980</b>
Proprietary receipts from the public		192	-192		886	-886		932	-932
Receipts from off-budget Federal entities				-424		-424	-300		-300
Intrabudgetary transactions	-1,051		-1,051	-5,862		-5,862	-5,784		-5,784
<b>Total—Department of the Treasury</b>	<b>14,884</b>	<b>982</b>	<b>13,902</b>	<b>75,504</b>	<b>4,809</b>	<b>70,694</b>	<b>67,900</b>	<b>3,556</b>	<b>64,344</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	82		82	277		277	219		219
Research and development	14		14	64		64	68		68
Abatement, control, and compliance	37		37	167		167	163		163
Construction grants	215		215	876		876	1,042		1,042
Hazardous substance superfund	54		54	228		228	140		140
Other	2	(**)	2	-109	(**)	-109	502	(**)	501
Proprietary receipts from the public		12	-12		15	-15		3	-3
Intrabudgetary transactions	-1		-1	113		113	-500		-500
<b>Total—Environmental Protection Agency</b>	<b>403</b>	<b>12</b>	<b>391</b>	<b>1,617</b>	<b>16</b>	<b>1,601</b>	<b>1,634</b>	<b>3</b>	<b>1,631</b>
<b>General Services Administration:</b>									
Real property activities	-448		-448	-394		-394	-307		-307
Personal property activities	13		13	28		28	-71		-71
Information Resources Management Service	-5		-5	-29		-29	-22		-22
Federal Property Resources Activities	-17		-17	-4		-4	11		11
General activities	11		11	47		47	39		39
Proprietary receipts from the public		5	-5		56	-56		37	-37
Other		-2	2		-7	7		3	-3
<b>Total—General Services Administration</b>	<b>-445</b>	<b>3</b>	<b>-448</b>	<b>-350</b>	<b>50</b>	<b>-400</b>	<b>-351</b>	<b>41</b>	<b>-391</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	195		195	1,046		1,046	764		764
Space flight, control, and data communications	292		292	1,570		1,570	1,152		1,152
Construction of facilities	13		13	48		48	57		57
Research and program management	122		122	509		509	467		467
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>622</b>		<b>622</b>	<b>3,174</b>		<b>3,174</b>	<b>2,441</b>		<b>2,441</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	144		144	576		576	439		439
Payment to civil service retirement and disability fund							(**)		(**)
Civil service retirement and disability fund	2,286		2,286	8,932		8,932	8,195		8,195
Employees health benefits fund	732	631	101	2,672	2,574	98	2,199	2,140	59
Employees life insurance fund	85	79	6	340	504	-165	302	478	-176
Retired employees health benefits fund	1	1	(**)	4	4	1	5	3	1
Other	19		19	41		41	43		43
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions							(**)		(**)
Other	-4		-4	-12		-12	-11		-11
<b>Total—Office of Personnel Management</b>	<b>3,264</b>	<b>711</b>	<b>2,554</b>	<b>12,553</b>	<b>3,082</b>	<b>9,471</b>	<b>11,172</b>	<b>2,622</b>	<b>8,550</b>

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Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$51	\$73	-\$23	\$372	\$298	\$74	\$600	\$494	\$106
Disaster loan fund .....	13	70	-58	179	258	-79	239	289	-50
Other .....	7	1	6	18	4	13	9	6	4
Other .....	30	.....	30	109	.....	109	95	.....	95
<b>Total—Small Business Administration .....</b>	<b>100</b>	<b>145</b>	<b>-45</b>	<b>677</b>	<b>560</b>	<b>117</b>	<b>944</b>	<b>789</b>	<b>155</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	236	71	166	917	452	465	639	505	134
Direct loan revolving fund .....	2	3	-2	7	14	-7	7	17	-10
Other .....	50	40	10	161	179	-18	163	185	-23
Compensation and pensions .....	44	.....	44	4,782	.....	4,782	5,916	.....	5,916
Readjustment benefits .....	12	.....	12	236	.....	236	338	.....	338
Medical care .....	784	.....	784	3,401	.....	3,401	3,172	.....	3,172
Medical and prosthetic research .....	18	.....	18	74	.....	74	63	.....	63
General operating expenses .....	72	.....	72	294	.....	294	275	.....	275
Construction projects .....	54	.....	54	191	.....	191	170	.....	170
Post-Vietnam era veterans education account .....	9	.....	9	107	.....	107	110	.....	110
Insurance funds:									
National service life .....	99	.....	99	346	.....	346	326	.....	326
United States government life .....	3	.....	3	12	.....	12	13	.....	13
Veterans special life .....	11	5	6	28	71	-43	26	67	-42
Other .....	5	.....	5	33	.....	33	27	.....	27
Proprietary receipts from the public:									
National service life .....	.....	37	-37	.....	136	-136	.....	148	-148
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	29	-29	.....	140	-140	.....	121	-121
Intrabudgetary transactions .....	-3	.....	-3	-82	.....	-82	-42	.....	-42
<b>Total—Veterans Administration .....</b>	<b>1,395</b>	<b>185</b>	<b>1,210</b>	<b>10,505</b>	<b>992</b>	<b>9,513</b>	<b>11,203</b>	<b>1,044</b>	<b>10,159</b>
<b>Independent agencies:</b>									
Action .....	11	.....	11	48	.....	48	50	.....	50
Board for International Broadcasting .....	19	.....	19	56	.....	56	61	.....	61
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	303	.....	303	534	.....	534	358	.....	358
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	293	-293
Equal Employment Opportunity Commission .....	17	.....	17	63	.....	63	52	.....	52
Export-Import Bank of the United States .....	73	209	-136	625	1,348	-723	693	1,245	-552
Federal Communications Commission .....	9	2	7	36	7	29	31	.....	31
Federal Deposit Insurance Corporation .....	1,245	977	268	4,582	3,177	1,405	3,988	3,986	2
Federal Emergency Management Agency:									
Public Enterprise Funds .....	10	23	-12	50	101	-51	71	142	-71
Salaries and expenses .....	13	.....	13	51	.....	51	39	.....	39
Emergency management and planning assistance .....	19	.....	19	90	.....	90	84	.....	84
Emergency food distribution and shelter program .....	6	.....	6	6	.....	6	-1	.....	-1
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	4	5	-1	18	18	1	5	14	-10
Federal Savings and Loan Insurance Corp. fund .....	352	95	257	4,584	2,843	-259	4,262	765	1,497
Federal Trade Commission .....	3	.....	3	20	.....	20	27	.....	27
Federal Retirement Thrift Investment Board .....	1	75	-74	3	306	-303	(**)	.....	(**)
Intragovernmental agencies:									
Appalachian Regional Commission .....	7	(**)	7	46	1	46	47	1	47
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	26	.....	26	26	.....	26
Other .....	1	.....	1	1	(**)	1	1	.....	1
Legal Services Corporation .....	49	.....	49	79	.....	79	100	.....	100
National Archives and Record Administration .....	9	.....	9	30	.....	30	28	.....	28
National Credit Union Administration:									
Central liquidity facility .....	8	8	(**)	112	105	7	51	57	-7
Other .....	4	238	-235	88	250	-161	33	185	-152

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$14		\$14	\$51		\$51	\$49		\$49
National Endowment for the Humanities	11		11	41		41	36		36
Institute of Museum Services	5		5	10		10	5		5
National Labor Relations Board	13		13	49		49	45		45
National Science Foundation	140		140	490		490	466		466
Nuclear Regulatory Commission	39		39	135		135	120		120
Panama Canal Commission	62		62	177	\$113	64	164	\$147	17
Postal Service:									
Public Enterprise Funds	\$2,706	\$2,396	309	11,501	10,902	599	11,092	11,751	-659
Payment to the Postal Service Fund	129		129	259		259	325		325
Railroad Retirement Board:									
Federal windfall subsidy	30		30	122		122	126		126
Federal payments to the railroad retirement accounts	(**)		(**)	112		112	161		161
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	336		336	1,298		1,298	1,268		1,268
Benefits payments and claims	196		196	773		773	754		754
Advances to the railroad retirement account from the FOASI trust fund	-66		-66	-260		-260	-245		-245
Advances to the railroad retirement account from the FDI trust fund	-4		-4	-14		-14	-15		-15
Disbursements for the payment of FOASI benefits	67		67	262		262	247		247
Disbursements for the payment of FDI benefits	3		3	14		14	15		15
Administrative expenses	4		4	19		19	18		18
Interest on refunds of taxes	1		1	2		2	(**)		(**)
Other	(**)		(**)	(**)		(**)	(**)		(**)
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts									
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account				-12		-12	-96		-96
Federal payments to the rail industry pension fund				-100		-100	-66		-66
<b>Total—Railroad Retirement Board</b>	<b>567</b>		<b>567</b>	<b>2,216</b>		<b>2,216</b>	<b>2,168</b>		<b>2,168</b>
Securities and Exchange Commission	12		12	44		44	35		35
Smithsonian Institution	20		20	82		82	76		76
Tennessee Valley Authority	489	778	-289	2,077	2,027	50	2,139	1,570	569
United States Information Agency	75	(**)	75	271	(**)	271	263	(**)	263
United States Railway Association							12	(**)	12
Other independent agencies	168	3	165	336	13	323	299	16	283
<b>Total—Independent agencies</b>	<b>6,613</b>	<b>4,809</b>	<b>1,803</b>	<b>27,101</b>	<b>21,241</b>	<b>5,860</b>	<b>25,500</b>	<b>20,173</b>	<b>5,327</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest					(**)	(**)		901	-901
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,522		-1,522	-6,061		-6,061	-5,940		-5,940
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-398		-398	-1,322		-1,322	-932		-932
Federal disability insurance trust fund (OFF-BUDGET)	-38		-38	-125		-125	-90		-90
Federal hospital insurance trust fund	-147		-147	-555		-555	-551		-551
Department of State:									
Foreign Service retirement and disability fund	-5		-5	-20		-20	-14		-14
Office of Personnel Management:									
Civil Service retirement and disability fund	-518		-518	-2,146		-2,146	-1,666		-1,666
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-27		-27	-102		-102			
<b>Subtotal</b>	<b>-2,655</b>		<b>-2,655</b>	<b>-10,331</b>		<b>-10,331</b>	<b>-9,194</b>		<b>-9,194</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, January 1988 and Other Periods (in millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....				-2		-2	-2		-2
Department of Defense—Civil:									
Education benefits fund .....	(**)		(**)	-13		-13	-8		-8
Military retirement fund .....	\$14		\$14	-1,817		-1,817	-1,345		-1,345
Soldiers' and Airmen's Home permanent fund .....							-4		-4
Corps of Engineers .....	(**)			-16		-16	9		9
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-14		-14	-2,836		-2,836	-1,939		-1,939
Federal disability insurance trust fund (OFF-BUDGET) .....	-3		-3	-309		-309	-389		-389
Federal hospital insurance trust fund .....	-4		-4	-2,333		-2,333	-1,853		-1,853
Federal supplementary medical insurance trust fund .....	-9		-9	-369		-369	-511		-511
Department of Labor:									
Unemployment trust fund .....	-5		-5	-1,106		-1,106	-950		-950
Department of State:									
Foreign Service retirement and disability fund .....	(**)		(**)	-173		-173	-151		-151
Department of Transportation:									
Airport and airway trust fund .....	-1		-1	-425		-425	-420		-420
Highway trust fund .....	-4		-4	-527		-527	-577		-577
Environmental Protection Agency:									
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
Post-closure liability trust fund .....				-1		-1	1		1
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-3		-3	-8,384		-8,384	-7,419		-7,419
Veterans Administration:									
United States government life insurance fund .....	(**)		(**)	-8		-8	-9		-9
National service life insurance fund .....	(**)		(**)	-482		-482	-466		-466
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift savings fund .....	-8		-8	-29		-29			
Railroad Retirement Board:									
Railroad retirement account .....	-42		-42	-237		-237	-131		-131
Other .....	-4		-4	-22		-22	-15		-15
Subtotal .....	-83		-83	-19,088		-19,088	-16,178		-16,178
Unrealized Discount on trust fund investments .....	-2		-2	1		1	-1		-1
Rents and Royalties on the Outer Continental Shelf lands .....		-\$8	8		\$764	-764		\$1,863	-1,863
Sale of major assets .....								200	-200
<b>Total—Undistributed offsetting receipts .....</b>	<b>-2,740</b>	<b>-8</b>	<b>-2,732</b>	<b>-29,418</b>	<b>764</b>	<b>-30,182</b>	<b>-25,373</b>	<b>2,965</b>	<b>-28,338</b>
<b>Total outlays .....</b>	<b>76,893</b>	<b>11,187</b>	<b>65,706</b>	<b>405,209</b>	<b>52,746</b>	<b>352,463</b>	<b>4387,318</b>	<b>49,247</b>	<b>338,072</b>
<b>Total On-Budget .....</b>	<b>77,680</b>	<b>11,187</b>	<b>66,493</b>	<b>341,145</b>	<b>52,746</b>	<b>288,398</b>	<b>325,212</b>	<b>49,215</b>	<b>275,997</b>
<b>Total Off-Budget .....</b>	<b>-787</b>	<b>(**)</b>	<b>-787</b>	<b>64,064</b>	<b>(**)</b>	<b>64,064</b>	<b>62,106</b>	<b>31</b>	<b>62,075</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>+16,085</b>			<b>4-65,806</b>			<b>4-66,286</b>
<b>Total On-Budget .....</b>			<b>-5,848</b>			<b>-73,485</b>			<b>-70,299</b>
<b>Total Off-Budget .....</b>			<b>+21,933</b>			<b>+7,680</b>			<b>+4,013</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$10,452	\$11,747
Receipts from off-budget Federal entities .....	424	300
Intrabudgetary transactions .....	55,638	50,917
<b>Total receipts offset against outlays .....</b>	<b>66,515</b>	<b>62,965</b>

<sup>1</sup>Includes prior month adjustment.

<sup>2</sup>Includes quarterly adjustment.

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

<sup>4</sup>The outlays for the Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by \$491 million for the prior year and \$1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays.

<sup>5</sup>The Postal Service figure represents reporting for the full calendar month of January and is partially estimated. This estimate includes \$540 million for postal money orders between January 16th and 31st.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, January 1988 and Other Periods (in millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$16,556	\$98,149	\$96,561	\$2,335,277	\$2,416,870	\$2,433,426
Federal Financing Bank .....	.....	- 155	.....	15,000	14,845	14,845
<b>Total public debt securities .....</b>	<b>16,556</b>	<b>97,994</b>	<b>96,561</b>	<b>2,350,277</b>	<b>2,431,716</b>	<b>2,448,271</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....	- 99	835	496	17,234	8,168	8,069
<b>Total federal securities .....</b>	<b>16,457</b>	<b>98,829</b>	<b>97,057</b>	<b>2,357,511</b>	<b>2,439,883</b>	<b>2,456,341</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	11,176	31,472	22,859	458,172	478,468	489,644
<b>Total borrowing from the public .....</b>	<b>5,281</b>	<b>67,357</b>	<b>74,198</b>	<b>1,899,340</b>	<b>1,961,416</b>	<b>1,966,697</b>
Accrued interest payable to the public .....	4,766	3,421	3,781	31,712	30,368	35,134
Allocations of special drawing rights .....	- 256	425	265	6,270	6,951	6,695
Deposit funds .....	- 803	- 1,065	- 2,532	9,104	8,842	8,039
Miscellaneous liability accounts (includes checks outstanding etc.) .....	- 10,702	- 5,876	- 3,906	14,039	18,865	8,163
<b>Total liability accounts .....</b>	<b>- 1,714</b>	<b>64,263</b>	<b>71,805</b>	<b>1,960,465</b>	<b>2,026,441</b>	<b>2,024,727</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>2</sup>						
Federal Reserve account .....	4,963	1,156	8,232	9,120	5,313	10,276
Tax and loan note accounts .....	12,592	2,332	1,691	27,316	17,056	29,648
<b>Balance .....</b>	<b>17,555</b>	<b>3,489</b>	<b>9,924</b>	<b>36,436</b>	<b>22,369</b>	<b>39,924</b>
Special drawing rights:						
Total holdings .....	- 518	686	176	9,078	10,283	9,765
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	- 5,018	- 5,018	- 5,018
<b>Balance .....</b>	<b>- 518</b>	<b>686</b>	<b>176</b>	<b>4,060</b>	<b>5,265</b>	<b>4,747</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments .....	- 936	1,555	970	3,230	5,721	4,785
Letter of credit issued to IMF .....	- 112	- 713	- 435	- 12,855	- 13,456	- 13,568
Dollar deposits with the IMF .....	- 2	2	11	- 66	- 62	- 64
Receivable/payable (-) for interim maintenance of value adjustments .....	541	- 862	- 498	257	- 1,146	- 605
<b>Balance .....</b>	<b>- 509</b>	<b>- 18</b>	<b>48</b>	<b>10,265</b>	<b>10,756</b>	<b>10,246</b>
Loans to International Monetary Fund .....	- 40	- 94	- 90	642	589	548
Other cash and monetary assets .....	- 2,832	- 4,134	- 1,149	9,408	8,106	5,275
<b>Total cash and monetary assets .....</b>	<b>13,656</b>	<b>- 71</b>	<b>8,909</b>	<b>60,811</b>	<b>47,084</b>	<b>60,740</b>
Miscellaneous asset accounts .....	749	- 1,300	- 3,228	15,822	13,773	14,522
<b>Total asset accounts .....</b>	<b>14,405</b>	<b>- 1,371</b>	<b>5,681</b>	<b>76,633</b>	<b>60,857</b>	<b>75,262</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>- 16,118</b>	<b>+ 65,634</b>	<b>+ 66,124</b>	<b>+ 1,883,832</b>	<b>+ 1,965,584</b>	<b>+ 1,949,465</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....	33	172	162	.....	139	172
<b>Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>- 16,085</b>	<b>+ 65,806</b>	<b>+ 66,286</b>	<b>+ 1,883,832</b>	<b>+ 1,965,722</b>	<b>+ 1,949,637</b>

<sup>1</sup>The outlays for the Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by \$491 million for the prior year and \$1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays.

<sup>2</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, January 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$1,960,854	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
Classification of FSLIC securities as budgetary transactions .....	4,729	3,225	3,693
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>1,965,584</b>	<b>1,883,832</b>	<b>1,736,962</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	-16,085	65,806	66,286
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>-16,085</b>	<b>65,806</b>	<b>66,286</b>
<b>Total—on-budget (Table 2) .....</b>	<b>5,848</b>	<b>73,485</b>	<b>70,299</b>
<b>Total—off-budget (Table 2) .....</b>	<b>-21,933</b>	<b>-7,680</b>	<b>-4,013</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	-30	-150	-158
Increment on Gold .....			
Proceeds from currency .....			
Profit on sale of gold .....			
Net gain (-)/loss for IMF loan valuation adjustment .....	-4	-22	-4
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>-33</b>	<b>-172</b>	<b>-162</b>
<b>Excess of liabilities close of period .....</b>	<b>1,949,465</b>	<b>1,949,465</b>	<b>1,803,087</b>

**Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, November 1987 and Other Periods (in millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			-\$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	-\$6	-\$151	241	\$200	\$56	\$50
Federal home loan bank board:						
Federal savings and loan insurance corporation .....	-7	1,418	491	3,225	4,650	4,643
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	(**)	-2	-5	15	13	13
Department of Housing and Urban Development:						
Federal Housing Administration .....	-85	-81	20	178	183	98
Department of the Interior:						
Bureau of Land Management .....			-1	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....		1	(**)	7	8	8
Department of Housing and Urban Development:						
Government National Mortgage Association .....		-350		1,965	1,615	1,615
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			-245	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>-99</b>	<b>835</b>	<b>496</b>	<b>7,234</b>	<b>8,168</b>	<b>8,069</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, January 1988 and Other Periods (In 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	
<b>Borrowing from the Treasury:</b>				\$20	\$20	\$20
Housing and Other Credit Guarantee Program, AID .....				20,969	14,182	16,665
Commodity Credit Corporation .....	\$2,483	- \$4,304	- \$3,009			
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....	4	5	12	97	98	102
Federal Financing Bank .....	1,552	- 4,986	- 549	140,786	134,248	135,800
Federal Housing Administration:						
General insurance .....		225		1,521	1,746	1,746
Special risk insurance .....		60		1,915	1,975	1,975
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....	- 8	39	39	7,924	7,971	7,963
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....		90	- 1,705	3,986	4,076	4,076
Agricultural credit insurance fund .....	- 1,900	- 1,900	- 1,245	9,457	9,457	7,557
Rural development insurance fund .....		320	- 345	2,396	2,716	2,716
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....				2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....				1,844	1,844	1,844
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....		150	275	5,901	6,051	6,051
Low-Rent Public housing .....	100	300	10	1,300	1,500	1,600
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	208	799	756	2,144	2,734	2,943
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....		- 5		6	1	1
Federal ship revolving fund .....			75	420	420	420
Railroad revitalization and improvement .....			1			
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....	9	9		16	16	25
<b>Total agency borrowing from the Treasury financed through issues of public debt securities .....</b>	<b>2,448</b>	<b>- 9,198</b>	<b>- 5,685</b>	<b>208,106</b>	<b>196,459</b>	<b>198,908</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, January 1988 and Other Periods (in millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	- \$32	- \$842	- \$21	\$19,164	\$18,354	\$18,322
Overseas Private Investment Corporation .....			- 1	1	1	1
Department of Agriculture:						
Rural Electrification Administration .....	- 4	- 180	274	25,438	25,262	25,259
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....		- 175		28,010	27,835	27,835
Rural Housing Insurance Fund .....		- 2,980		28,951	25,971	25,971
Rural Development Insurance Fund .....		- 2,180		8,040	5,868	5,868
Department of the Navy .....	- 29	- 29	40	1,788	1,788	1,759
Department of Education:						
Student Loan Marketing Association .....				4,949	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....				192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....		- 39	- 37	2,074	2,035	2,035
Community Development Grants .....	- 1	- 2	15	355	354	353
Department of Interior:						
Territorial and International Affairs .....		(**)	(**)	60	60	60
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....		- 2	- 1	55	54	54
General Services Administration:						
Federal Buildings Fund .....		- 4	- 3	395	392	392
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		141	- 79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund .....	- 10	- 28	- 60	1,662	1,644	1,634
Independent Agencies:						
Export-Import Bank of the United States .....		- 492	- 63	12,463	11,971	11,971
National Credit Union Administration .....	(**)	7	- 7	111	118	118
Postal Service .....		1,500		4,353	5,853	5,853
Tennessee Valley Authority .....	- 243	153	736	18,210	18,606	18,363
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>- 319</b>	<b>- 5,152</b>	<b>793</b>	<b>157,258</b>	<b>152,424</b>	<b>152,107</b>

Note: This table has been expanded to include 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

... No transactions.

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

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, January 1988 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture .....			\$1	\$6	\$6	\$6
Department of Commerce .....	\$1	\$3	-1	15	18	18
Department of Energy .....	52	126	67	1,506	1,580	1,632
Department of Health and Human Services .....		-2	11	12	10	10
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities .....	-149	-232	608	6,482	6,399	6,251
Agency securities .....		-29	(**)	134	105	105
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	15	39	22	71	95	110
Agency securities .....	-6	-6	(**)	72	72	65
Guarantees of mortgage-backed securities:						
Public debt securities .....	23	113	89	1,522	1,611	1,635
Agency securities .....	-14	-11	6	17	21	7
Participation sales fund:						
Public debt securities .....	5	-297	40	2,164	1,862	1,867
Agency securities .....		-12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities .....						
Other .....			(**)	(**)	(**)	(**)
Department of the Interior .....	24	-306	-2,813	1,249	919	943
Department of Labor .....	-25	-5	-79	479	499	474
Department of Transportation .....	2	11	4	160	169	171
Department of the Treasury .....	582	2,200	493	2,945	4,563	5,146
Veterans Administration:						
Veterans reopened insurance fund .....	2	19	21	627	644	646
Independent agencies:						
Export-Import Bank of the United States .....	211	485	486	443	717	928
Federal Emergency Management Agency:						
National insurance development fund .....	5	55	49	196	246	251
Federal Savings and Loan Insurance Corporation:						
Public debt securities .....	-343	1,712	-1,025	826	2,881	2,538
Agency securities .....			(**)	55	55	55
Postal Service .....	171	972	646	4,588	5,389	5,560
National Credit Union Administration .....	234	178	152	1,561	1,505	1,739
Other .....	10	34	-4	1,242	1,267	1,276
Total public debt securities .....	820	5,103	-1,234	26,098	30,380	31,200
Total agency securities .....	-20	-58	6	290	252	232
<b>Total Federal funds .....</b>	<b>800</b>	<b>5,044</b>	<b>-1,228</b>	<b>26,388</b>	<b>30,632</b>	<b>31,432</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court .....		(**)	(**)	2	2	2
Library of Congress .....		1	2	1	3	3
The Judiciary:						
Judicial survivors annuity fund .....		2	1	119	121	121
Funds Appropriated to the President .....		-1	1	1		
Department of Agriculture .....	5	7	17	14	16	21
Department of Commerce .....			(**)			
Department of Defense—Military .....	1	-1	-2	8	6	7
Department of Defense—Civil .....	-16	9,116	8,126	30,637	39,769	39,753
Other .....	20	74	76	769	823	843
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities .....	12,136	8,088	4,548	58,356	54,308	66,444
Agency securities .....						
Federal disability insurance trust fund .....	557	-504	-530	7,193	6,132	6,689
Federal hospital insurance trust fund:						
Public debt securities .....	1,508	4,780	2,646	50,374	53,646	55,154
Agency securities .....		-75		405	330	330
Federal supplementary medical insurance trust fund .....	-2,187	55	-1,202	6,166	8,408	6,221
Other .....	(**)	(**)	-35	5	5	5

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, January 1988 and Other Periods (in millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	\$5	\$25	\$234	\$212	\$232	\$237
Department of Labor:						
Unemployment trust fund .....	-552	-69	-841	27,917	28,401	27,849
Other .....	-2	-16	-14	33	19	17
Department of State:						
Foreign service retirement and disability fund .....	-14	152	101	3,474	3,639	3,626
Other .....		(**)		(**)	(**)	(**)
Department of Transportation:						
Airport and airway trust fund .....	85	769	516	9,937	10,621	10,706
Highway trust fund .....	341	1,006	1,681	12,691	13,356	13,697
Other .....	-10	-5	-37	363	369	359
Department of the Treasury .....	30	-25	-2	134	80	109
Environmental Protection Agency .....	118	220	-81	737	839	957
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	-1,405	3,347	7,865	176,748	181,501	180,096
Agency securities .....		-75		175	100	100
Employees health benefits fund .....	-102	-94	-55	1,208	1,215	1,114
Employees life insurance fund .....	-7	190	175	8,078	8,274	8,267
Retired employees health benefits fund .....	(**)	-1	-2	2	2	2
Veterans Administration:						
Government life insurance fund .....	(**)	-4	-4	222	218	218
National service life insurance:						
Public debt securities .....	-40	280	294	9,990	10,310	10,270
Agency securities .....				135	135	135
Veterans special life insurance fund .....	-4	43	42	1,093	1,139	1,136
General Post Fund National Homes .....		(**)	(**)	21	21	21
Independent agencies:						
Federal Deposit Insurance Corporation .....	-273	-1,537	229	17,040	15,776	15,503
Harry S. Truman Memorial Scholarship Trust Fund .....		1	(**)	45	46	46
Japan-United States Friendship Commission .....	1	1	(**)	17	17	18
Federal Retirement Thrift Investment Board .....	106	464		727	1,086	1,191
Railroad Retirement Board .....	77	209	295	6,688	6,820	6,897
Other .....	-1	2	41	47	50	49
<b>Total public debt securities .....</b>	<b>10,377</b>	<b>26,578</b>	<b>24,087</b>	<b>431,069</b>	<b>447,270</b>	<b>457,647</b>
<b>Total agency securities .....</b>	<b></b>	<b>-150</b>	<b></b>	<b>715</b>	<b>565</b>	<b>565</b>
<b>Total trust funds .....</b>	<b>10,377</b>	<b>26,428</b>	<b>24,087</b>	<b>431,784</b>	<b>447,835</b>	<b>458,212</b>
<b>Grand total .....</b>	<b>11,176</b>	<b>31,472</b>	<b>22,859</b>	<b>458,172</b>	<b>478,468</b>	<b>489,644</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Com-parable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039	\$36,537	\$43,987									\$137,992	\$135,296
Corporation income taxes .....	1,855	1,667	17,748	3,630									24,901	21,440
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,791	20,725	22,735	26,920									91,171	84,489
Unemployment insurance .....	956	2,667	170	883									4,675	4,760
Other retirement contributions .....	431	364	457	360									1,612	1,641
Excise taxes .....	2,574	2,854	3,838	2,393									11,658	11,043
Estate and gift taxes .....	608	617	540	531									2,296	2,482
Customs duties .....	1,317	1,247	1,361	1,195									5,120	4,708
Miscellaneous receipts .....	1,392	1,807	2,141	1,893									7,233	5,927
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>									<b>286,657</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>	<b>60,645</b>									<b>214,913</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>	<b>21,146</b>									<b>71,744</b>	<b>.....</b>
<b>Total—budget receipts prior year ..</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>									<b>.....</b>	<b>271,785</b>
<b>(On-budget) .....</b>	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>	<b>62,981</b>									<b>.....</b>	<b>205,698</b>
<b>(Off-budget) .....</b>	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>	<b>18,791</b>									<b>.....</b>	<b>66,088</b>
<b>Outlays</b>														
Legislative Branch .....	157	124	182	143									606	489
The Judiciary .....	83	85	90	85									342	344
Executive Office of the President ...	8	15	8	11									44	37
Funds Appropriated to the President:														
International security assistance ..	871	584	647	255									2,358	2,556
International development assistance	464	121	91	371									1,046	1,004
Other .....	-84	-505	-397	466									-520	346
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283	1,543	2,495									12,436	15,336
Other .....	2,530	1,911	2,263	1,933									8,637	7,993
Department of Commerce .....	153	179	243	194									769	795
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356	7,990	5,084									25,853	23,926
Department of the Navy .....	8,506	7,183	9,283	6,673									31,646	29,652
Department of the Air Force .....	8,060	7,015	9,172	6,194									30,441	28,707
Defense agencies .....	1,285	1,105	1,911	1,276									5,577	5,531
<b>Total Military .....</b>	<b>25,274</b>	<b>20,660</b>	<b>28,356</b>	<b>19,227</b>									<b>93,517</b>	<b>87,817</b>
Civil .....	1,829	1,814	1,797	1,813									7,253	6,869
Department of Education .....	1,386	2,060	1,420	1,612									6,478	6,206
Department of Energy .....	952	939	941	1,126									3,958	3,592
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909	914	876									3,669	3,063
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619	2,020	2,398									9,480	8,718
Federal hospital ins. trust fund	4,119	3,926	4,479	3,863									16,388	17,088
Federal supp. med. ins. trust fund .....	3,022	2,613	2,856	2,550									11,042	9,766
Other .....	1,775	1,778	4,244	292									8,088	6,395
Social Security Administration .....	2,640	186	2,023	1,120									5,969	6,624
Family Support Administration .....	950	1,263	817	1,466									4,496	4,732
Human Development Service .....	413	434	430	605									1,881	1,904
Other .....	-2,324	-2,339	-5,447	-395									-10,505	-8,358
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447	31,907	368									63,230	60,440
Federal disability ins. trust fund .....	1,895	1,731	3,423	284									7,333	6,957
Other .....	-824	-36	-60	-986									-1,906	-1,972

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development	\$1,962	\$1,421	\$1,900	\$1,361									\$6,643	\$5,288
Department of the Interior	592	406	439	408									1,845	1,887
Department of Justice	397	340	529	407									1,674	1,257
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488									5,073	6,533
Other	-95	574	447	582									1,508	1,008
Department of State	302	280	479	159									1,219	1,002
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837									4,508	4,177
Other	1,024	1,039	954	1,037									4,054	4,301
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674									75,767	68,980
Other	-2,318	-711	-1,271	-773									-5,073	-4,636
Environmental Protection Agency	393	403	415	391									1,601	1,631
General Services Administration	-545	294	299	-448									-400	-391
National Aeronautics and Space Administration	936	772	843	622									3,174	2,441
Office of Personnel Management	2,400	2,193	2,324	2,554									9,471	8,550
Small Business Administration	241	-34	-45	-45									117	155
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44									4,782	5,916
National service life	52	45	51	62									210	178
Government service life	3	3	3	3									12	13
Other	1,232	802	1,374	1,102									4,510	4,052
Independent agencies:														
Postal Service	355	149	-85	439									857	-334
Tennessee Valley Authority	138	97	104	-289									50	569
Other independent agencies	870	2,215	213	1,654									4,953	5,091
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,589	-2,551	-2,536	-2,655									-10,331	-9,194
Interest received by trust funds	-235	-2,116	-16,654	-83									-19,088	-16,178
Rents and royalties on Outer Continental Shelf lands	-99	-440	-234	8									-764	-1,863
Other	-3		5	-2									1	-1,102
<b>Totals this year:</b>														
<b>Total outlays</b>	<b>93,095</b>	<b>83,920</b>	<b>109,741</b>	<b>65,706</b>									<b>352,463</b>	<b>.....</b>
<b>(On-budget)</b>	<b>76,910</b>	<b>67,150</b>	<b>77,845</b>	<b>66,493</b>									<b>288,398</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>	<b>-787</b>									<b>64,064</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-)</b>	<b>-30,741</b>	<b>-26,934</b>	<b>-24,216</b>	<b>+16,085</b>									<b>-65,806</b>	<b>.....</b>
<b>(On-budget)</b>	<b>-30,918</b>	<b>-26,520</b>	<b>-10,200</b>	<b>-5,848</b>									<b>-73,485</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>+176</b>	<b>-414</b>	<b>-14,016</b>	<b>+21,933</b>									<b>+7,680</b>	<b>.....</b>
<b>Totals—outlays prior year</b>	<b>84,210</b>	<b>79,925</b>	<b>90,049</b>	<b>83,888</b>									<b>.....</b>	<b>338,072</b>
<b>(On-budget)</b>	<b>68,723</b>	<b>63,591</b>	<b>75,561</b>	<b>68,122</b>									<b>.....</b>	<b>275,997</b>
<b>(Off-budget)</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>	<b>15,766</b>									<b>.....</b>	<b>62,075</b>
<b>Total—surplus (+) or deficit (-) prior year</b>	<b>-25,198</b>	<b>-26,958</b>	<b>-12,014</b>	<b>-2,116</b>									<b>.....</b>	<b>-66,286</b>
<b>(On-budget)</b>	<b>-24,858</b>	<b>-25,433</b>	<b>-14,867</b>	<b>-5,141</b>									<b>.....</b>	<b>-70,299</b>
<b>(Off-budget)</b>	<b>-340</b>	<b>-1,524</b>	<b>+2,853</b>	<b>+3,024</b>									<b>.....</b>	<b>+4,013</b>

...No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (In millions) as of January 31, 1988**

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$253	\$146	\$107	\$1,469	\$667	\$802	\$9,937	\$10,621	\$10,706
Black lung disability .....	50	51	-1	208	209	-1			
FDIC .....		268	-268		1,405	-1,405	17,040	15,776	15,503
Federal disability, insurance .....	1,952	284	1,668	6,833	7,333	-500	7,193	6,132	6,689
Federal employees life and health .....		108	-108		-66	66	9,287	9,491	9,383
Federal employees retirement .....	889	2,323	-1,435	12,385	9,024	3,361	180,516	185,360	183,942
Federal hospital insurance .....	5,599	3,863	1,736	21,251	16,388	4,863	50,779	53,976	55,484
Federal old-age and survivors insurance .....	20,633	368	20,265	71,410	63,230	8,180	58,356	54,308	66,444
Federal supplementary medical insurance .....	387	2,550	-2,164	10,887	11,042	-155	6,166	8,408	6,221
Highways .....	1,118	837	281	4,972	4,508	464	12,691	13,356	13,697
Military advances .....	635	633	2	2,869	2,911	-42			
Railroad retirement .....	399	537	-137	1,459	2,094	-635	6,688	6820	6,897
Military retirement .....	1,508	1,600	-92	18,163	6,185	11,978	30,637	39,769	39,753
Unemployment .....	889	1,488	-600	5,842	5,073	769	27,917	28,401	27,849
Thrift savings .....	111	1	109	438	4	434	727	1,086	1,191
Veterans life insurance .....	37	107	-71	626	315	311	11,440	11,803	11,759
All other trust .....	316	149	167	1,052	1,055	-3	2,409	2,529	2,694
<b>Total trust fund receipts and outlays and investments held from Table 6-D .....</b>	<b>34,774</b>	<b>15,316</b>	<b>19,458</b>	<b>159,862</b>	<b>131,377</b>	<b>28,486</b>	<b>431,784</b>	<b>447,835</b>	<b>458,212</b>
Interfund transactions .....	-4,044	-4,044	.....	-49,910	-49,910	.....			
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	30,730	11,271	19,458	109,951	81,466	28,486			
<b>Total federal fund receipts and outlays .....</b>	<b>52,171</b>	<b>55,545</b>	<b>-3,374</b>	<b>183,157</b>	<b>277,449</b>	<b>-94,291</b>			
Interfund transactions .....	-165	-165	.....	-221	-221	.....			
Federal fund receipts & outlays on the basis of table 4 & 5 .....	52,006	55,380	-3,374	182,936	277,227	-94,291			
Offsetting proprietary receipts .....	-945	-945	.....	-6,231	-6,231	.....			
<b>Net budget receipts &amp; outlays .....</b>	<b>81,791</b>	<b>65,706</b>	<b>16,085</b>	<b>286,657</b>	<b>352,463</b>	<b>-65,806</b>			

.....No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, January 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$43,987	\$137,992	\$135,296
Corporation income taxes .....	3,630	24,901	21,440
Social insurance taxes and contributions:			
Employment taxes and contributions .....	26,920	91,171	84,489
Unemployment insurance .....	883	4,675	4,760
Other retirement contributions .....	360	1,612	1,641
Excise taxes .....	2,393	11,658	11,043
Estate and gift taxes .....	531	2,296	2,482
Customs .....	1,195	5,120	4,708
Miscellaneous .....	1,893	7,233	5,927
<b>Total .....</b>	<b>81,791</b>	<b>286,657</b>	<b>271,785</b>
<b>NET OUTLAYS</b>			
National defense .....	19,895	96,258	90,583
International affairs .....	1,074	2,660	4,697
General science, space, and technology .....	773	3,695	2,908
Energy .....	247	1,379	1,832
Natural resources and environment .....	1,097	4,925	4,426
Agriculture .....	2,275	11,869	14,549
Commerce and housing credit .....	1,216	4,241	1,914
Transportation .....	1,990	8,887	8,786
Community and regional development .....	452	2,345	2,239
Education, training, employment and social services .....	2,771	10,572	10,110
Health .....	3,577	14,111	12,580
Medicare .....	6,299	24,935	24,838
Income security .....	10,220	41,542	42,423
Social security .....	652	70,139	67,065
Veterans benefits and services .....	1,207	9,524	10,106
Administration of justice .....	706	2,803	2,210
General government .....	- 52	2,379	1,647
General purpose fiscal assistance .....	403	921	488
Interest .....	13,551	50,373	45,931
Undistributed offsetting receipts .....	-2,647	-11,095	-11,258
<b>Total .....</b>	<b>65,706</b>	<b>352,463</b>	<b>338,072</b>

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

Listed below are the scheduled release dates for the 1988 Statements.  
The release time will be 2:00 p.m. EST.

<u>Month</u>	<u>Release Date</u>
January 1988	2-22-88 <sup>r</sup>
February 1988	3-21-88
March 1988	4-21-88
April 1988	5-20-88
May 1988	6-21-88
June 1988	7-22-88
July 1988	8-19-88
August 1988	9-22-88
September 1988	( <sup>1</sup> )
October 1988	11-22-88
November 1988	12-21-88
December 1988	1-24-89 <sup>r</sup>

<sup>r</sup>revised.

<sup>1</sup>Release date subject to completion of year-end reporting requirements.

For sale by the Superintendent of Documents, U.S. Government Printing  
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\$22.00 per year (domestic), \$27.50 per year (foreign).  
No single copies are sold.



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For Fiscal Year 1988  
Through February 29, 1988,  
and Other Periods

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

U.S. GOVERNMENT PRINTING OFFICE

1987 O - 200-001-0000

DEPARTMENT OF THE TREASURY

Department of the Treasury  
Financial Management Service

Summary - page 2	Receipts - page 6	Outlays - page 7	Deficit Financing - page 20	
Receipts/ Outlays by Month - page 26	Federal Trust Funds/ Securities - page 28	Receipts by Source/ Outlays by Function - page 29	Explanatory Notes - page 30	

# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,210	\$25,198
November .....	52,967	79,925	26,958
December .....	78,035	90,049	12,014
January .....	81,771	83,888	2,117
February .....	55,463	83,533	28,071
March .....	56,515	84,283	27,767
April .....	122,897	83,755	-39,142
May .....	47,691	83,324	35,634
June .....	82,945	83,423	478
July .....	64,223	86,419	22,196
August .....	60,213	81,890	21,677
September .....	92,410	76,980	-15,430
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,001,680</b>	<b>147,537</b>
<b>FY 1988</b>			
October .....	62,354	93,095	30,741
November .....	56,987	83,920	26,934
December .....	85,525	109,741	24,216
January .....	81,791	65,706	-16,085
February .....	60,355	84,257	23,902
<b>Year-to-date .....</b>	<b>\$347,012</b>	<b>\$436,720</b>	<b>\$89,707</b>

## NOTE

In the January 1988 Monthly Treasury Statement, the outlays by month for this table were adjusted to include notes issued by the Federal Savings and Loan Insurance Corporation (FSLIC) in lieu of cash and not reported previously as outlays. The previous adjustment will be reversed and a total adjustment of \$920 million for FY 1987 will be distributed by month as the data is available from the administrative agency. The current year will be adjusted by \$1,565 million through February 1988.

<sup>1</sup>The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to \$1,004,586 million and the deficit to - \$150,444 million. Adjustments to reclassify Thrift Savings Fund (+ \$736 million) to a non-budgetary status and adjustments to outlays for the Department of Agriculture (+ \$757 million) and the Department of Housing and Urban Development (+ \$19 million) will be made in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ \$7 million).

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, February 1988 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$60,355	\$347,012	\$909,163	\$327,248	\$964,674
On-budget receipts .....	40,610	255,523	669,264	243,617	706,193
Off-budget receipts .....	19,745	91,489	239,899	83,631	258,481
Total outlays .....	84,257	436,720	1,055,904	421,605	1,094,215
On-budget outlays .....	66,504	354,902	852,778	342,840	880,873
Off-budget outlays .....	17,753	81,818	203,126	78,765	213,342
Total surplus (+) or deficit (-) .....	-23,902	-89,707	-146,741	-94,357	-129,542
On-budget surplus (+) or deficit (-) .....	-25,894	-99,379	-183,514	-99,224	-174,680
Off-budget surplus (+) or deficit (-) .....	+1,992	+9,672	+36,773	+4,867	+45,139
Total on-budget and off-budget financing .....	23,902	89,707	146,741	94,357	129,542
<b>Means of financing:</b>					
By Borrowing from the public .....	20,157	87,515	127,247	89,151	127,021
By Reduction of operating cash, increase (-) .....	11,002	7,513	16,436	6,568	.....
By Other means .....	-7,258	-5,321	3,058	-1,362	2,521

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.

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

Source: Financial Management Service, Department of the Treasury

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

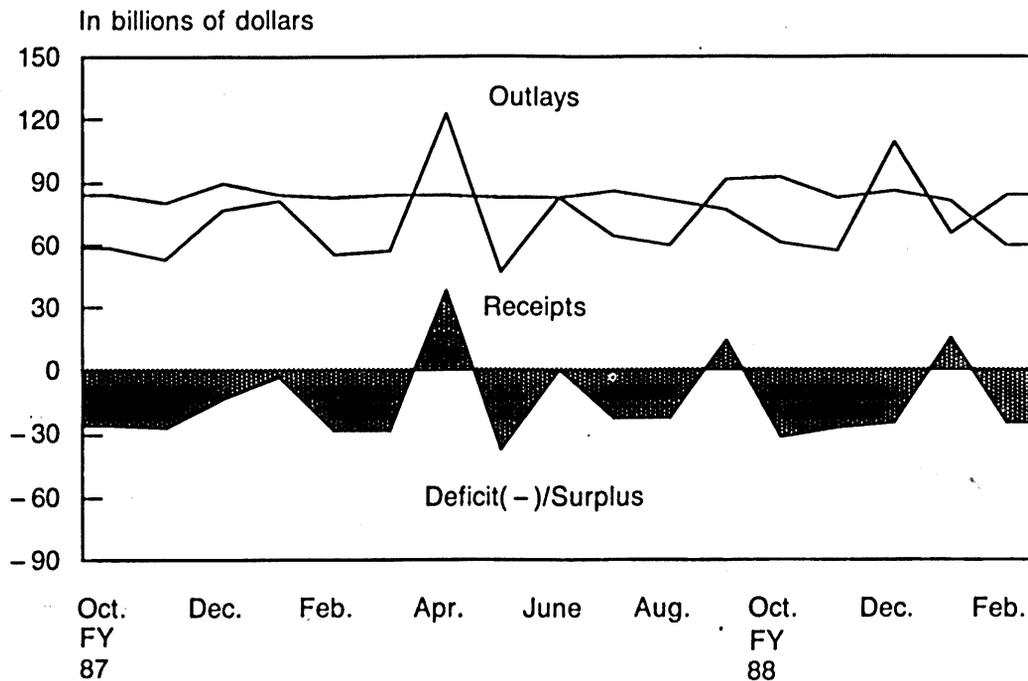


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

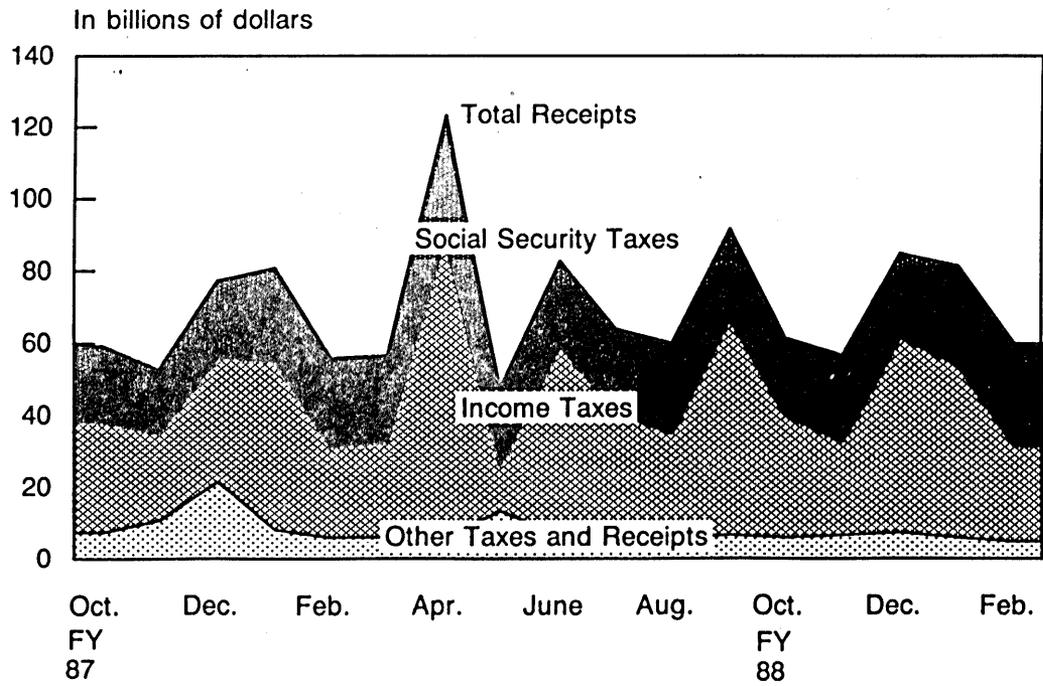


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988

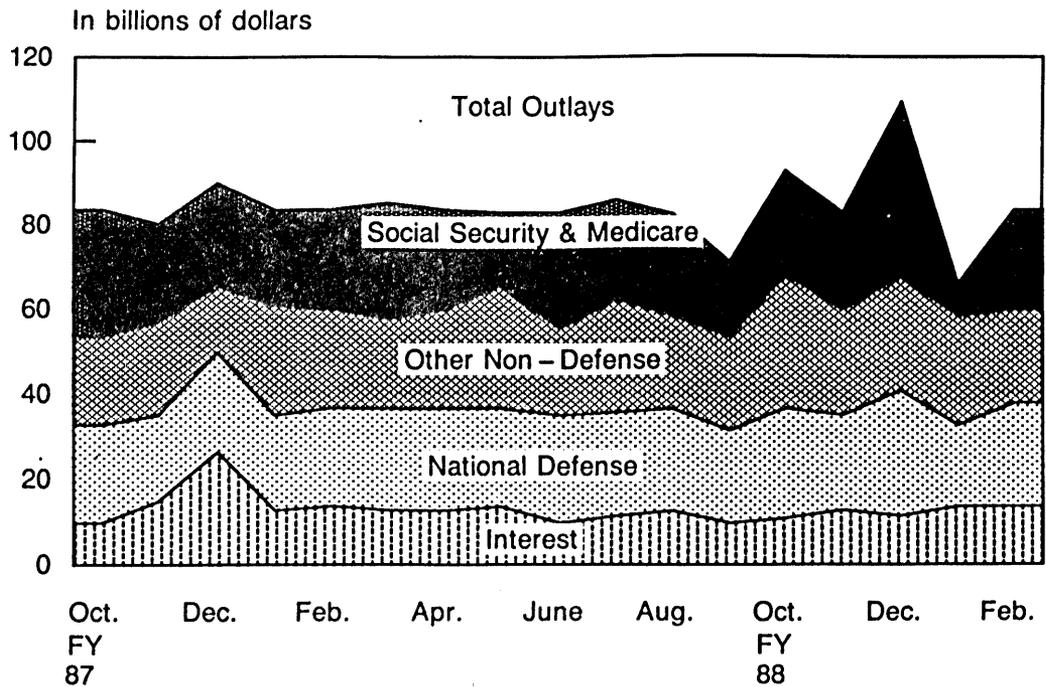


Table 3. Summary of Receipts and Outlays of the U.S. Government, February 1988 and Other Periods (in millions)

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$25,651	\$163,643	\$158,101	\$393,395
Corporation income taxes .....	975	25,876	22,376	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	19,745	91,489	83,631	239,899
Employment taxes and contributions (on-budget) .....	5,994	25,420	23,451	63,170
Unemployment Insurance .....	2,399	7,074	7,396	23,727
Other retirement contributions .....	362	1,974	2,004	4,717
Excise taxes .....	2,204	13,862	13,343	35,342
Estate and gift taxes .....	566	2,862	3,035	7,567
Customs duties .....	1,296	6,416	5,827	16,399
Miscellaneous receipts .....	1,164	8,397	8,082	19,380
<b>Total Receipts .....</b>	<b>60,355</b>	<b>347,012</b>	<b>327,248</b>	<b>909,163</b>
<b>(On-budget) .....</b>	<b>40,610</b>	<b>255,523</b>	<b>243,617</b>	<b>669,264</b>
<b>(Off-budget) .....</b>	<b>19,745</b>	<b>91,489</b>	<b>83,631</b>	<b>239,899</b>
<b>Budget Outlays</b>				
Legislative Branch .....	174	780	668	1,942
The Judiciary .....	86	428	419	1,359
Executive Office of the President .....	9	53	47	124
Funds Appropriated to the President .....	711	3,595	5,090	5,233
Department of Agriculture .....	643	21,716	27,206	50,715
Department of Commerce .....	139	909	929	2,485
Department of Defense—Military .....	23,066	116,582	110,675	277,275
Department of Defense—Civil .....	1,806	9,059	8,548	22,284
Department of Education .....	1,946	8,424	7,835	18,796
Department of Energy .....	815	4,773	4,465	10,506
Department of Health and Human Services, except Social Security .....	12,859	63,367	61,963	160,432
Department of Health and Human Services, Social Security .....	17,931	86,588	82,417	214,695
Department of Housing and Urban Development .....	1,396	8,040	6,461	18,553
Department of the Interior .....	336	2,181	2,196	5,407
Department of Justice .....	431	2,105	1,621	5,151
Department of Labor .....	2,174	8,755	9,574	22,009
Department of State .....	242	1,460	1,268	3,321
Department of Transportation .....	1,960	10,523	10,119	26,323
Department of the Treasury:				
Interest on Public Debt .....	15,043	90,810	82,724	210,058
Other .....	141	-4,931	-4,594	-11,160
Environmental Protection Agency .....	389	1,990	1,992	4,853
General Services Administration .....	91	-309	-249	-135
National Aeronautics and Space Administration .....	606	3,780	3,110	9,112
Office of Personnel Management .....	2,392	11,864	10,551	28,493
Small Business Administration .....		117	127	280
Veterans Administration .....	2,158	11,672	12,225	27,623
Other independent agencies .....	-15	25,845	25,534	17,886
Allowances, undistributed .....				
Undistributed offsetting receipts:				
Interest .....	-407	-19,494	-17,352	-41,592
Other .....	-2,868	-13,963	-13,965	-36,123
<b>Total Outlays .....</b>	<b>84,257</b>	<b>2436,720</b>	<b>2421,605</b>	<b>1,055,904</b>
<b>(On-budget) .....</b>	<b>66,504</b>	<b>354,902</b>	<b>342,840</b>	<b>852,778</b>
<b>(Off-budget) .....</b>	<b>17,753</b>	<b>81,818</b>	<b>78,765</b>	<b>203,126</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>-23,902</b>	<b><sup>2</sup>-89,707</b>	<b><sup>2</sup>-94,357</b>	<b>-146,741</b>
<b>(On-budget) .....</b>	<b>-25,894</b>	<b>-99,379</b>	<b>-99,224</b>	<b>-183,514</b>
<b>(Off-budget) .....</b>	<b>+1,992</b>	<b>+9,672</b>	<b>+4,867</b>	<b>+36,773</b>

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.

<sup>2</sup>The outlays for the Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by \$183 million for the prior year and \$1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays. The outlays will be adjusted again in the March 1988 Monthly Treasury Statement to reflect the latest available information.

... No Transactions.

Source: Financial Management Service, Department of the Treasury.

Table 4. Receipts of the U.S. Government, February 1988 and Other Periods (in 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
<b>Individual income taxes:</b>									
Withheld	\$28,046			\$142,054			\$136,392		
Presidential Election Campaign Fund	4			5			3		
Other	1,179			28,977			29,423		
<b>Total—Individual income taxes</b>	<b>29,228</b>	<b>\$3,577</b>	<b>\$25,651</b>	<b>171,036</b>	<b>\$7,393</b>	<b>\$163,643</b>	<b>165,818</b>	<b>\$7,718</b>	<b>\$158,101</b>
<b>Corporation income taxes</b>	<b>2,652</b>	<b>1,677</b>	<b>975</b>	<b>31,925</b>	<b>6,049</b>	<b>25,876</b>	<b>29,167</b>	<b>6,791</b>	<b>22,376</b>
<b>Social insurance taxes and contributions:</b>									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	17,024		17,024	81,719		81,719	69,391		69,391
Self-Employment Contributions Act taxes	996		996	1,699		1,699	1,336		1,336
Deposits by States	(**)		(**)	46		46	5,483		5,483
Other	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund</b>	<b>18,019</b>		<b>18,019</b>	<b>83,463</b>		<b>83,463</b>	<b>76,210</b>		<b>76,210</b>
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	1,629		1,629	7,857		7,857	6,673		6,673
Self-Employment Contributions Act taxes	96		96	164		164	132		132
Receipts from Railroad Retirement Account									
Deposits by States	(**)		(**)	5		5	617		617
Other							(**)		(**)
<b>Total—FDI trust fund</b>	<b>1,726</b>		<b>1,726</b>	<b>8,026</b>		<b>8,026</b>	<b>7,422</b>		<b>7,422</b>
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	5,369		5,369	23,544		23,544	19,786		19,786
Self-Employment Contributions Act taxes	276		276	469		469	359		359
Receipts from Railroad Retirement Board									
Deposits by States	(**)		(**)	-52		-52	1,790		1,790
<b>Total—FHI trust fund</b>	<b>5,645</b>		<b>5,645</b>	<b>23,961</b>		<b>23,961</b>	<b>21,934</b>		<b>21,934</b>
Railroad retirement accounts:									
Rail industry pension fund	195	(**)	195	776	21	755	837	2	835
Railroad social security equivalent benefit	154		154	705		705	682		682
<b>Total—Employment taxes and contributions</b>	<b>25,739</b>	<b>(**)</b>	<b>25,739</b>	<b>116,931</b>	<b>21</b>	<b>116,909</b>	<b>107,085</b>	<b>2</b>	<b>107,083</b>
Unemployment insurance:									
Unemployment trust fund:									
State taxes deposited in Treasury	1,701		1,701	5,209		5,209	4,987		4,987
Railroad debt Repayment	2		2	14		14	31		31
Federal Unemployment Tax Act taxes	665	2	663	1,779	33	1,746	2,287	28	2,259
Other	33		33	104		104	118		118
<b>Total—Unemployment trust fund</b>	<b>2,401</b>	<b>2</b>	<b>2,399</b>	<b>7,107</b>	<b>33</b>	<b>7,074</b>	<b>7,424</b>	<b>28</b>	<b>7,396</b>
Federal employees retirement contributions:									
Civil service retirement and disability fund	348		348	1,908		1,908	1,946		1,946
Foreign service retirement and disability fund	2		2	15		15	18		18
Other	(**)		(**)	1		1	1		1
<b>Total—Federal employees retirement contributions</b>	<b>351</b>		<b>351</b>	<b>1,924</b>		<b>1,924</b>	<b>1,965</b>		<b>1,965</b>
Other retirement contributions:									
Civil service retirement and disability fund	11		11	49		49	39		39
<b>Total—Social insurance taxes and contributions</b>	<b>28,502</b>	<b>3</b>	<b>28,500</b>	<b>126,011</b>	<b>54</b>	<b>125,957</b>	<b>116,513</b>	<b>30</b>	<b>116,483</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>2</sup>	931	96	835	7,048	242	6,806	6,825	306	6,519
Airport and airway trust fund	265		265	1,310	1	1,309	1,213	2	1,210
Highway trust fund	1,057		1,057	5,568	65	5,503	5,325	-32	5,356
Black lung disability trust fund	46		46	245		245	258		258
<b>Total—Excise taxes</b>	<b>2,300</b>	<b>96</b>	<b>2,204</b>	<b>14,170</b>	<b>308</b>	<b>13,862</b>	<b>13,620</b>	<b>277</b>	<b>13,343</b>
<b>Estate and gift taxes</b>	<b>580</b>	<b>14</b>	<b>566</b>	<b>2,933</b>	<b>71</b>	<b>2,862</b>	<b>3,101</b>	<b>66</b>	<b>3,035</b>
<b>Customs duties</b>	<b>1,340</b>	<b>44</b>	<b>1,296</b>	<b>6,602</b>	<b>186</b>	<b>6,416</b>	<b>6,019</b>	<b>192</b>	<b>5,827</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks	972		972	7,509		7,509	7,504		7,504
All other	192		192	888	1	887	579	1	578
<b>Total—Miscellaneous receipts</b>	<b>1,164</b>	<b>(**)</b>	<b>1,164</b>	<b>8,397</b>	<b>1</b>	<b>8,397</b>	<b>8,083</b>	<b>1</b>	<b>8,082</b>
<b>Total—Receipts</b>	<b>65,766</b>	<b>5,410</b>	<b>60,355</b>	<b>361,075</b>	<b>14,063</b>	<b>347,012</b>	<b>342,322</b>	<b>15,074</b>	<b>327,248</b>
<b>Total—On-budget</b>	<b>46,020</b>	<b>5,410</b>	<b>40,610</b>	<b>269,586</b>	<b>14,063</b>	<b>255,523</b>	<b>258,691</b>	<b>15,074</b>	<b>243,617</b>
<b>Total—Off-budget</b>	<b>19,745</b>		<b>19,745</b>	<b>91,489</b>		<b>91,489</b>	<b>83,631</b>		<b>83,631</b>

<sup>1</sup>In accordance with the provisions of the Social Security Act as amended "Individual Income Taxes Withheld" has been increased and "Federal Contributions Act Taxes" correspondingly decreased by \$1,031 million to correct estimates for the quarter ending March 31, 1987. "Individual Income Taxes Other" has been decreased and "Self Employment Contributions Act Taxes" correspondingly increased by \$115 million to correct estimates for calendar year 1985 and prior.

<sup>2</sup>Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223.

... No Transactions.

(\*\*)<sup>3</sup>Less than \$500,000.

Note: Throughout this statement, details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate .....	\$27	\$1	\$26	\$141	\$3	\$138	\$119	\$2	\$117
House of Representatives .....	49	(**)	49	239	(**)	240	193	1	192
Joint items .....	28		28	36		36	47		47
Congressional Budget Office .....	1		1	7		7	7		7
Architect of the Capitol .....	9		9	50		50	44		44
Library of Congress .....	18		18	108		108	82		82
Government Printing Office:									
Revolving fund (net) .....	-23		-23	10		10	38		38
General fund appropriations .....	9		9	41		41	33		33
General Accounting Office .....	56		56	133		133	95		95
United States Tax Court .....	1		1	11		11	10		10
Other Legislative Branch agencies .....	2		2	10		10	6		6
Proprietary receipts from the public .....		(**)	(**)		2	-2		2	-2
Intrabudgetary transactions .....	-1		-1	-2		-2	-2		-2
<b>Total—Legislative Branch .....</b>	<b>175</b>	<b>1</b>	<b>174</b>	<b>785</b>	<b>5</b>	<b>780</b>	<b>673</b>	<b>5</b>	<b>668</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	1		1	7		7	7		7
Courts of appeals, district courts, and other judicial services .....	81		81	400		400	391		391
Other .....	3		3	21		21	21		21
<b>Total—The Judiciary .....</b>	<b>86</b>		<b>86</b>	<b>428</b>		<b>428</b>	<b>419</b>		<b>419</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	2		2	13		13	10		10
Office of Management and Budget .....	3		3	17		17	16		16
Other .....	4		4	22		22	21		21
<b>Total—Executive Office of the President .....</b>	<b>9</b>		<b>9</b>	<b>53</b>		<b>53</b>	<b>47</b>		<b>47</b>
<b>Funds Appropriated to the President:</b>									
Disaster relief .....	24		24	101		101	109		109
<b>International security assistance:</b>									
Guarantee reserve fund .....	81	34	47	295	219	76	314	303	11
Foreign military sales credit .....	359	40	319	1,720	1,110	610	1,595	283	1,311
Economic support fund .....	117		117	2,045		2,045	2,048		2,048
Military assistance .....	92		92	229		229	36		36
Peacekeeping operations .....	2		2	10		10	19		19
Other .....	3		3	14		14	17		17
Proprietary receipts from the public .....		78	-78		125	-125		244	-244
<b>Total—International security assistance .....</b>	<b>653</b>	<b>152</b>	<b>501</b>	<b>4,314</b>	<b>1,455</b>	<b>2,859</b>	<b>4,029</b>	<b>831</b>	<b>3,198</b>
<b>International development assistance:</b>									
<b>Multilateral assistance:</b>									
<b>Contributions to international financial institutions:</b>									
International Development Association .....				165		165	120		120
Inter-American Development Bank .....	1		1	100		100	110		110
Other .....	72		72	347		347	112		112
International organizations and programs .....	1		1	87		87	114		114
<b>Total—Multilateral assistance .....</b>	<b>74</b>		<b>74</b>	<b>699</b>		<b>699</b>	<b>455</b>		<b>455</b>
<b>Agency for International Development:</b>									
Functional development assistance program .....	115		115	601		601	625		625
Operating expenses, Agency for International Development .....	23		23	147		147	165		165
Payment to Foreign Service retirement and disability fund .....							45		45
Other .....	19	2	17	99	20	79	90	15	74
Proprietary receipts from the public .....		42	-42		337	-337		308	-308
<b>Total—Agency for International Development .....</b>	<b>157</b>	<b>45</b>	<b>113</b>	<b>846</b>	<b>357</b>	<b>490</b>	<b>925</b>	<b>323</b>	<b>602</b>
Trade and Development Program .....	1		1	8		8	7		7
Peace Corps .....	11		11	57		57	48		48
Overseas Private Investment Corporation .....	3	20	-18	23	62	-39	20	35	-15
Inter-American Foundation .....	3	(**)	2	13	1	12	12	8	3
African Development Foundation .....	(**)		(**)	3		3	3		3
<b>Total—International development assistance .....</b>	<b>250</b>	<b>66</b>	<b>184</b>	<b>1,650</b>	<b>420</b>	<b>1,230</b>	<b>1,470</b>	<b>367</b>	<b>1,103</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	\$42		\$42	-\$651		-\$651	-\$442		-\$442
Military sales programs:									
Foreign military sales trust fund .....	765		765	3,676		3,676	4,125		4,125
Other .....	20	\$72	-52	93	\$109	-17	97	\$108	-11
Proprietary receipts from the public .....		753	-753		3,622	-3,622		3,049	-3,049
Other .....	(**)		(**)	19		19	59		59
<b>Total—Funds Appropriated to the President .....</b>	<b>1,754</b>	<b>1,042</b>	<b>711</b>	<b>9,201</b>	<b>5,606</b>	<b>3,595</b>	<b>9,445</b>	<b>4,355</b>	<b>5,090</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	11		11	69		69	47		47
Agricultural Research Service .....	43		43	216		216	207		207
Cooperative State Research Service .....	24		24	125		125	115		115
Extension Service .....	29		29	135		135	123		123
National Agricultural Statistical Service .....	5		5	19		19	22		22
Economic Research Service .....	4		4	19		19	16		16
Foreign Agricultural Service .....	7		7	35		35	34		34
Foreign Assistance Programs .....	1-362		-362	-112		-112	411		411
Agricultural Stabilization and Conservation Service .....	-9		-9	23		23	31		31
Conservation Reserve Program .....	10		10	81		81			
Federal Crop Insurance Corporation .....	30	8	22	291	138	153	385	115	271
Commodity Credit Corporation:									
Price support and related programs .....	1,623	835	787	17,533	4,564	12,968	19,577	2,672	16,905
National Wool Act Program .....	1		1	6		6	2		2
Rural Electrification Administration .....	500	2,525	-2,025	1,381	3,515	-2,134	1,086	886	200
<b>Farmers Home Administration:</b>									
Public enterprise funds:									
Self-help housing land development fund .....		(**)	(**)	(**)	(**)	(**)		(**)	(**)
Rural housing insurance fund .....	221	253	-32	1,987	994	994	2,003	1,392	611
Agricultural credit insurance fund .....	239	182	57	968	1,994	-1,026	1,166	2,255	-1,089
Rural development insurance fund .....	73	-3	76	1,698	1,192	506	1,195	993	202
Rural water and waste disposal grants .....	8		8	59		59	70		70
Salaries and expenses .....	32		32	162		162	143		143
Other .....	5		5	25		25	19		19
<b>Total—Farmers Home Administration .....</b>	<b>579</b>	<b>432</b>	<b>147</b>	<b>4,899</b>	<b>4,179</b>	<b>720</b>	<b>4,596</b>	<b>4,641</b>	<b>-45</b>
<b>Soil Conservation Service:</b>									
Conservation operations .....	33		33	173		173	141		141
Watershed and flood prevention operations .....	10		10	79		79	91		91
Other .....	8		8	31		31	27		27
Animal and Plant Health Inspection Service .....	30		30	147		147	135		135
<b>Agricultural Marketing Service:</b>									
Funds for strengthening markets, income, and supply .....	58		58	188		188	227		227
Other .....	2		2	40		40	56	3	53
Food Safety and Inspection Service .....	35		35	166		166	152		152
<b>Food and Nutrition Service:</b>									
Food stamp program .....	1,137		1,137	5,419		5,419	5,196		5,196
Child nutrition programs .....	430		430	1,855		1,855	1,790		1,790
Women, infants and children programs .....	155		155	712		712	678		678
Other .....	29		29	116		116	106		106
<b>Total—Food and Nutrition Service .....</b>	<b>1,750</b>		<b>1,750</b>	<b>8,103</b>		<b>8,103</b>	<b>7,770</b>		<b>7,770</b>
<b>Forest Service:</b>									
National Forest system .....	79		79	624		624	536		536
Construction .....	13		13	109		109	92		92
Forest research .....	10		10	56		56	47		47
Forest Service permanent appropriations .....	6		6	120		120	133		133
Cooperative work .....	10		10	59		59	-54		-54
Other .....	11		11	53		53	54		54
<b>Total—Forest Service .....</b>	<b>129</b>		<b>129</b>	<b>1,020</b>		<b>1,020</b>	<b>807</b>		<b>807</b>
Other .....	12	4	8	66	16	50	72	12	60
Proprietary receipts from the public .....		116	-116		603	-603		596	-596
Intrabudgetary transactions .....									
<b>Total—Department of Agriculture .....</b>	<b>4,563</b>	<b>3,921</b>	<b>643</b>	<b>34,732</b>	<b>13,016</b>	<b>21,716</b>	<b>36,130</b>	<b>8,924</b>	<b>27,206</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Department of Commerce:</b>									
General Administration .....	\$21	\$5	\$16	\$124	\$22	\$103	\$257	\$40	\$217
Bureau of the Census .....	6		6	112		112	93		93
Economic and Statistical Analysis .....	10		10	35		35	28		28
Economic Development Assistance .....				(**)		(**)	(**)		(**)
Promotion of Industry and Commerce .....	17		17	92		92	97		97
Science and technology:									
National Oceanic and Atmospheric Administration .....	84	1	83	491	5	485	429	15	414
Patent and Trademark Office .....	1		1	41		41	39		39
National Bureau of Standards .....	9		9	53		53	45		45
National Telecommunications and Information Administration .....	2		2	12		12	15		15
Total—Science and technology .....	96	1	95	596	5	591	528	15	514
Proprietary receipts from the public .....		4	-4		21	-21		17	-17
Intrabudgetary transactions .....	(**)		(**)	-2		-2	-3		-3
Total—Department of Commerce .....	149	10	139	957	48	909	1,000	72	929
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	2,344		2,344	11,677		11,677	11,399		11,399
Department of the Navy .....	1,900		1,900	10,493		10,493	10,180		10,180
Department of the Air Force .....	1,785		1,785	8,606		8,606	8,699		8,699
Total—Military personnel .....	6,029		6,029	30,775		30,775	30,278		30,278
Operation and Maintenance:									
Department of the Army .....	2,010		2,010	10,161		10,161	8,642		8,642
Department of the Navy .....	2,158		2,158	11,467		11,467	10,009		10,009
Department of the Air Force .....	1,922		1,922	9,863		9,863	8,055		8,055
Defense agencies .....	701		701	3,129		3,129	3,321		3,321
Total—Operation and Maintenance .....	6,791		6,791	34,621		34,621	30,025		30,025
Procurement:									
Department of the Army .....	1,485		1,485	6,907		6,907	6,656		6,656
Department of the Navy .....	2,288		2,288	11,950		11,950	11,232		11,232
Department of the Air Force .....	2,435		2,435	12,824		12,824	13,627		13,627
Defense agencies .....	149		149	722		722	714		714
Total—Procurement .....	6,357		6,357	32,404		32,404	32,229		32,229
Research, Development, Test, and Evaluation:									
Department of the Army .....	399		399	1,932		1,932	1,777		1,777
Department of the Navy .....	659		659	3,344		3,344	3,504		3,504
Department of the Air Force .....	1,422		1,422	5,666		5,666	5,521		5,521
Defense agencies .....	596		596	2,776		2,776	2,227		2,227
Total—Research, Development, Test, and Evaluation .....	3,077		3,077	13,718		13,718	13,029		13,029
Military Construction:									
Department of the Army .....	123		123	779		779	816		816
Department of the Navy .....	120		120	694		694	615		615
Department of the Air Force .....	131		131	744		744	693		693
Defense agencies .....	54		54	312		312	155		155
Total—Military construction .....	428		428	2,529		2,529	2,278		2,278
Family housing .....	255		255	1,211		1,211	1,130		1,130
Revolving and Management Funds:									
Public Enterprise Funds .....	(**)	(**)	(**)	1	1	(**)	10	1	9
Intragovernmental Funds:									
Department of the Army .....	-14		-14	287		287	132		132
Department of the Navy .....	86		86	621		621	1,285	46	1,238
Department of the Air Force .....	22		22	239		239	-68		-68
Defense agencies .....	-8		-8	126		126	299		299
Other .....	35	25	9	147	131	16	150	130	20
Proprietary receipts from the public .....		-19	19		267	-267		287	-287
Intrabudgetary transactions .....	15		15	303		303	362		362
Total—Department of Defense—Military .....	23,072	6	23,066	116,981	398	116,582	111,139	465	110,675

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations .....	\$11		\$11	\$50		\$50	\$48		\$48
Construction, general .....	97		97	451		451	388		388
Operation and maintenance, general .....	89		89	512		512	473		473
Flood control and coastal emergencies .....	-1		-1	116		116	120		120
Other .....	12		12	163		163	135		135
Proprietary receipts from the public .....		\$10	-10		\$31	-31		\$27	-27
<b>Total—Corps of Engineers .....</b>	<b>209</b>	<b>10</b>	<b>199</b>	<b>1,291</b>	<b>31</b>	<b>1,261</b>	<b>1,164</b>	<b>27</b>	<b>1,137</b>
Military retirement fund:									
Payments to military retirement fund .....				10,285		10,285	10,524		10,524
Military retirement fund .....	1,597		1,597	7,783		7,783	7,472		7,472
Intrabudgetary transactions .....				-10,285		-10,285	-10,524		-10,524
Other .....	12	(**)	12	21	(**)	20	-58	(**)	-58
Proprietary receipts from the public .....		2	-2		4	-4		2	-2
<b>Total—Department of Defense—Civil .....</b>	<b>1,818</b>	<b>12</b>	<b>1,806</b>	<b>9,095</b>	<b>35</b>	<b>9,059</b>	<b>8,578</b>	<b>30</b>	<b>8,548</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged .....	449		449	1,602		1,602	1,229		1,229
Impact aid .....	2		2	218		218	399		399
Special Programs .....	47		47	199		199	338		338
Indian Education .....	7		7	20		20	22		22
<b>Total—Office of Elementary and Secondary Education .....</b>	<b>506</b>		<b>506</b>	<b>2,040</b>		<b>2,040</b>	<b>1,987</b>		<b>1,987</b>
Office of Bilingual Education and Minority Languages									
Affairs .....	27		27	95		95	82		82
Office of Special Education and Rehabilitative Services:									
Education for the handicapped .....	138		138	691		691	767		767
Rehabilitation services and handicapped research .....	132		132	768		768	614		614
Payments to institutions for the handicapped .....	7		7	35		35	42		42
Office of Vocational and Adult Education .....	184		184	514		514	530		530
Office of Postsecondary Education:									
College housing loans .....	5	1	4	33	63	-30	43	129	-86
Student financial assistance .....	400		400	2,469		2,469	2,242		2,242
Guaranteed student loans .....	453		453	1,425		1,425	1,155		1,155
Higher education .....	45		45	193		193	215		215
Howard University .....	12		12	58		58	70		70
Higher education facilities loans and insurance .....	3		3	-9		-9	-8		-8
<b>Total—Office of Postsecondary Education .....</b>	<b>919</b>	<b>1</b>	<b>918</b>	<b>4,170</b>	<b>63</b>	<b>4,107</b>	<b>3,717</b>	<b>129</b>	<b>3,588</b>
Office of Educational Research and Improvement .....	9		9	65		65	117		117
Departmental Management .....	29		29	120		120	119		119
Proprietary receipts from the public .....		5	-5		11	-11		12	-12
<b>Total—Department of Education .....</b>	<b>1,952</b>	<b>6</b>	<b>1,946</b>	<b>8,498</b>	<b>74</b>	<b>8,424</b>	<b>7,976</b>	<b>141</b>	<b>7,835</b>
<b>Department of Energy:</b>									
Atomic energy defense activities .....	573		573	3,059		3,059	3,059		3,059
Energy programs:									
General science and research activities .....	60		60	293		293	280		280
Energy supply, R and D activities .....	133		133	855		855	862		862
Uranium supply and enrichment activities .....	54		54	739		739	408		408
Fossil energy research and development .....	23		23	133		133	132		132
Naval petroleum and oil shale reserves .....	18		18	76		76	55		55
Energy conservation .....	37		37	104		104	59		59
Strategic petroleum reserve .....	44		44	271		271	295		295
Federal energy regulatory commission .....	6		6	41		41	38		38
Alternative Fuels Productions .....	(**)		(**)	(**)		(**)	(**)		(**)
Nuclear waste disposal fund .....	61		61	194		194	169		169
Other .....	24		24	103		103	104		104
<b>Total—Energy Programs .....</b>	<b>460</b>		<b>460</b>	<b>2,808</b>		<b>2,808</b>	<b>2,401</b>		<b>2,401</b>
Power Marketing Administration .....	93	110	-17	465	528	-63	492	483	9
Departmental Administration .....	34		34	178		178	155		155
Proprietary receipts from the public .....		230	-230		1,140	-1,140		1,141	-1,141
Intrabudgetary transactions .....	-5		-5	-69		-69	-18		-18
<b>Total—Department of Energy .....</b>	<b>1,155</b>	<b>340</b>	<b>815</b>	<b>6,441</b>	<b>1,668</b>	<b>4,773</b>	<b>6,089</b>	<b>1,623</b>	<b>4,465</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$39	(**)	\$39	\$184	\$1	\$183	\$167	\$1	\$166
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	2		2	12		12	2		2
Health resources and services	130		130	640		640	624		624
Indian health and facilities	77		77	374		374	354		354
Centers for Disease Control	52		52	234		234	167		167
National Institutes of Health:									
Cancer Research	100		100	613		613	508		508
Heart, Lung, and Blood Research	82		82	409		409	335		335
National Institutes of Diabetes, and Digestive and Kidney Diseases	45		45	204		204	187		187
Neurological and Communicative Disorders and Stroke	43		43	200		200	177		177
Allergy and Infectious Diseases	48		48	226		226	152		152
General Medical Sciences	43		43	228		228	189		189
Child Health and Human Development	30		30	160		160	135		135
Other research institutes	66		66	350		350	262		262
Research resources	33		33	142		142	109		109
Other	15		15	31		31	18		18
Total—National Institutes of Health	506		506	2,562		2,562	2,071		2,071
Alcohol, Drug Abuse, and Mental Health Administration	103		103	518		518	442		442
Office of Assistant Secretary for Health	22		22	76		76	74		74
Total—Public Health Service	930	(**)	930	4,601	1	4,599	3,902	1	3,901
Health Care Financing Administration:									
Grants to States for Medicaid	2,476		2,476	11,956		11,956	10,903		10,903
Payments to health care trust funds	2,380		2,380	10,450		10,450	8,085		8,085
Program management	14		14	32		32	30		30
Other	(**)		(**)	(**)		(**)	-3	-1	-2
Federal hospital insurance trust fund:									
Benefit payments	4,382		4,382	20,539		20,539	20,897		20,897
Administrative expenses and construction	90		90	321		321	336		336
Interest on normalized tax transfers									
Total—FHI trust fund	4,472		4,472	20,860		20,860	21,232		21,232
Federal supplementary medical ins. trust fund:									
Benefit payments	2,684		2,684	13,352		13,352	11,730		11,730
Administrative expenses and construction	90		90	463		463	413		413
Total—FSMI trust fund	2,774		2,774	13,816		13,816	12,143		12,143
Total—Health Care Financing Administration	12,117		12,117	57,115		57,115	52,391	-1	52,391
Social Security Administration:									
Payments to social security trust funds	191		191	2,097		2,097	2,061		2,061
Special benefits for disabled coal miners	78		78	387		387	400		400
Supplemental security income program	940		940	4,693		4,693	5,260		5,260
Total—Social Security Administration	1,209		1,209	7,177		7,177	7,721		7,721
Family Support Administration:									
Program Administration	7		7	26		26	19		19
Family Support Payments to States	813		813	4,290		4,290	4,516		4,516
Low Income Home Energy Assistance	282		282	1,035		1,035	1,229		1,229
Refugee and Entrant Assistance	24		24	147		147	188		188
Community Services	40		40	136		136	148		148
Work Incentives	9		9	36		36	41		41
Total—Family Support Administration	1,175		1,175	5,670		5,670	6,142		6,142
Human Development Services:									
Social services block grant	343		343	1,134		1,134	1,241		1,241
Human development services	191		191	899		899	834		834
Family social services	82		82	465		465	350		350
Other									
Total—Human Development Services	617		617	2,498		2,498	2,425		2,425
Departmental management	-19		-19	45		45	56		56
Proprietary receipts from the public		\$789	-789		3,288	-3,288		2,587	-2,587
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-2,337		-2,337	-10,375		-10,375	-8,027		-8,027
Payments for tax and other credits:									
Federal hospital insurance trust fund	-43		-43	-76		-76	-58		-58
Other									
Total—Department of Health and Human Services, Except Social Security	13,648	790	12,859	66,656	3,289	63,367	64,551	2,588	61,963

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$16,106		\$16,106	\$78,332		\$78,332	\$74,852		\$74,852
Administrative expenses and construction	152		152	769		769	685		685
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers				387		387	274		274
<b>Total—FOASI trust fund</b>	<b>16,258</b>		<b>16,258</b>	<b>79,488</b>		<b>79,488</b>	<b>75,812</b>		<b>75,812</b>
Federal disability insurance trust fund:									
Benefit payments	1,806		1,806	8,749		8,749	8,423		8,423
Administrative expenses and construction	58		58	412		412	249		249
Payment to railroad retirement account									
Interest on normalized tax transfers				37		37	26		26
<b>Total—FDI trust fund</b>	<b>1,864</b>		<b>1,864</b>	<b>9,197</b>		<b>9,197</b>	<b>8,698</b>		<b>8,698</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$32	-32
Intrabudgetary transactions <sup>2</sup>	-191		-191	-2,097		-2,097	-2,061		-2,061
<b>Total—Department of Health and Human Services, Social Security</b>	<b>17,931</b>	<b>(**)</b>	<b>17,931</b>	<b>86,588</b>	<b>(**)</b>	<b>86,588</b>	<b>82,449</b>	<b>32</b>	<b>82,417</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	544	\$446	98	2,908	\$2,106	802	2,081	2,542	-461
Housing for the elderly or handicapped fund	16	38	-22	399	209	190	445	208	237
Other	20	4	15	32	25	8	22	27	-5
Rent supplement payments	5		5	20		20	20		20
Homeownership assistance	14		14	65		65	76		76
Rental housing assistance	57		57	251		251	259		259
Rental housing development grants	3		3	30		30	26		26
Low-rent public housing	38		38	415		415	418		418
Public housing grants	18		18	38		38			
College housing grants	1		1	9		9	9		9
Lower income housing assistance	737		737	3,676		3,676	3,388		3,388
Supportive Housing Demonstration Program									
Other	-14		-14	-1		-1	-9		-9
<b>Total—Housing Programs</b>	<b>1,437</b>	<b>488</b>	<b>949</b>	<b>7,841</b>	<b>2,340</b>	<b>5,501</b>	<b>6,734</b>	<b>2,777</b>	<b>3,957</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	119		119	577		577	531		531
Low-rent housing—loans and other expenses	97	2	94	676	57	619	682	70	611
<b>Total—Public and Indian Housing</b>	<b>216</b>	<b>2</b>	<b>213</b>	<b>1,252</b>	<b>57</b>	<b>1,195</b>	<b>1,212</b>	<b>70</b>	<b>1,142</b>
Government National Mortgage Association:									
Management and liquidating functions fund	7	21	-13	40	83	-43	66	134	-68
Guarantees of mortgage-backed securities	52	75	-23	264	383	-120	42	168	-126
Participation sales fund	16		16	-6		-6	-21		-21
<b>Total—Government National Mortgage Association</b>	<b>76</b>	<b>96</b>	<b>-20</b>	<b>298</b>	<b>466</b>	<b>-168</b>	<b>88</b>	<b>301</b>	<b>-214</b>
Community Planning and Development:									
Public enterprise fund	6	9	-2	38	53	-16	30	63	-33
Community Development Grants	212		212	1,257		1,257	1,282	18	1,264
Urban development action grants	24		24	104		104	175		175
Rental rehabilitation grants	8		8	39		39	41		41
Other				4		4	6		6
<b>Total—Community Planning and Development</b>	<b>251</b>	<b>9</b>	<b>242</b>	<b>1,442</b>	<b>53</b>	<b>1,388</b>	<b>1,535</b>	<b>81</b>	<b>1,453</b>
Management and administration	11		11	112		112	110		110
Other	1		1	10		10	13		13
<b>Total—Department of Housing and Urban Development</b>	<b>1,991</b>	<b>594</b>	<b>1,396</b>	<b>10,956</b>	<b>2,916</b>	<b>8,040</b>	<b>9,691</b>	<b>3,230</b>	<b>6,461</b>

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Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	\$32		\$32	\$202		\$202	\$174		\$174
Payments in lieu of taxes	(**)		(**)	-1		-1	(**)		(**)
Other	8		8	112		112	109		109
Minerals Management Service	42		42	224		224	214		214
Office of Surface Mining Reclamation and Enforcement	24		24	151		151	123		123
<b>Total—Land and minerals management</b>	<b>106</b>		<b>106</b>	<b>688</b>		<b>688</b>	<b>619</b>		<b>619</b>
Water and science:									
Bureau of Reclamation:									
Construction program	46	\$8	39	323	\$47	276	323	\$24	299
Operation and maintenance	9		9	60		60	53		53
Other	16		16	76		76	60		60
Geological Survey	20		20	165		165	142		142
Bureau of Mines	14	2	12	65	9	56	63	8	55
<b>Total—Water and science</b>	<b>105</b>	<b>9</b>	<b>96</b>	<b>689</b>	<b>56</b>	<b>633</b>	<b>643</b>	<b>31</b>	<b>611</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service									
National Park Service	66		66	282		282	240		240
	76		76	416		416	388		388
<b>Total—Fish and wildlife and parks</b>	<b>142</b>		<b>142</b>	<b>698</b>		<b>698</b>	<b>628</b>		<b>628</b>
Bureau of Indian Affairs:									
Operation of Indian programs	91		91	421		421	394		394
Construction	4		4	37		37	45		45
Indian tribal funds	20		20	127		127	69		69
Other	5	1	5	26	5	21	17	4	13
<b>Total—Bureau of Indian Affairs</b>	<b>121</b>	<b>1</b>	<b>120</b>	<b>610</b>	<b>5</b>	<b>605</b>	<b>525</b>	<b>4</b>	<b>521</b>
Territorial and International Affairs	9		9	179		179	296	(**)	295
Departmental offices	-23		-23	44		44	47		47
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska									
Other		112	-112		665	-665		527	-527
Intrabudgetary transactions	-2		-2	-2		-2	(**)		(**)
<b>Total—Department of the Interior</b>	<b>458</b>	<b>122</b>	<b>336</b>	<b>2,906</b>	<b>725</b>	<b>2,181</b>	<b>2,758</b>	<b>562</b>	<b>2,196</b>
<b>Department of Justice:</b>									
Legal activities	105		105	483		483	302		302
Federal Bureau of Investigation	118		118	535		535	481		481
Drug Enforcement Administration	34		34	185		185	161		161
Immigration and Naturalization Service	69		69	370		370	257		257
Federal Prison System	86	3	83	400	18	382	294	16	278
Office of Justice Programs	27	(**)	27	115	(**)	115	88	(**)	88
Other	-4		-4	35		35	55		55
<b>Total—Department of Justice</b>	<b>435</b>	<b>3</b>	<b>431</b>	<b>2,123</b>	<b>18</b>	<b>2,105</b>	<b>1,636</b>	<b>16</b>	<b>1,621</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services	249		249	1,299		1,299	1,176		1,176
Community service employment for older Americans	27		27	128		128	179		179
Federal unemployment benefits and allowances	14		14	62		62	82		82
State unemployment insurance and employment service operation	-19		-19	36		36	61		61
Advances to the unemployment trust fund and other funds	10		10	11		11			
Other	4		4	28		28	24		24

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$1,514		\$1,514	\$5,724		\$5,724	\$6,843		\$6,843
State administrative expenses	208		208	932		932	923		923
Federal administrative expenses	25		25	74		74	27		27
Veterans employment and training	19		19	58		58	55		55
Repayment of advances from the general fund							316		316
Railroad unemployment benefits	14		14	58		58	84		84
Other	(**)		(**)	6		6	9		9
<b>Total—Unemployment trust fund</b>	<b>1,780</b>		<b>1,780</b>	<b>6,852</b>		<b>6,852</b>	<b>8,257</b>		<b>8,257</b>
<b>Total—Employment and Training Administration</b>	<b>2,064</b>		<b>2,064</b>	<b>8,416</b>		<b>8,416</b>	<b>9,778</b>		<b>9,778</b>
Labor-Management Services	5		5	30		30	23		23
Pension Benefit Guaranty Corporation	29	\$71	-42	154	\$188	-35	158	\$98	60
Employment Standards Administration:									
Salaries and expenses	17		17	83		83	72		72
Special benefits	68		68	-194		-194	-480		-480
Black lung disability trust fund	48		48	257		257	257		257
Special workers compensation expenses	6		6	28		28	28		28
Occupational safety and health administration	21		21	89		89	85		85
Mine safety and health administration	12		12	70		70	61		61
Bureau of Labor Statistics	5		5	68		68	68		68
Departmental management	20		20	63		63	50		50
Proprietary receipts from the public		(**)	(**)		1	-1		1	-1
Intrabudgetary transactions	-49		-49	-119		-119	-428		-428
<b>Total—Department of Labor</b>	<b>2,246</b>	<b>72</b>	<b>2,174</b>	<b>8,944</b>	<b>189</b>	<b>8,755</b>	<b>9,673</b>	<b>99</b>	<b>9,574</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses	143		143	636		636	629		629
Acquisition and maintenance of buildings abroad	-8		-8	122		122	120		120
Payment to Foreign Service retirement and disability fund				27		27	127		127
Foreign Service retirement and disability fund	23		23	114		114	135		135
Other	2		2	9		9	20		20
<b>Total—Administration of Foreign Affairs</b>	<b>159</b>		<b>159</b>	<b>908</b>		<b>908</b>	<b>1,031</b>		<b>1,031</b>
International Organizations and Conferences	44		44	361		361	242		242
International Commissions	2		2	13		13	11		11
Migration and Refugee Assistance	26		26	149		149	113		113
International Narcotics Control	9		9	40		40	19		19
Other	2		2	18		18	26		26
Proprietary receipts from the public		(**)	(**)		1	-1			
Intrabudgetary transactions	(**)		(**)	-27		-27	-173		-173
<b>Total—Department of State</b>	<b>242</b>	<b>(**)</b>	<b>242</b>	<b>1,462</b>	<b>1</b>	<b>1,460</b>	<b>1,268</b>		<b>1,268</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	935		935	5,420		5,420	4,808		4,808
Other	9		9	33		33	20		20
Other programs	10		10	39		39	42		42
<b>Total—Federal Highway Administration</b>	<b>954</b>		<b>954</b>	<b>5,492</b>		<b>5,492</b>	<b>4,870</b>		<b>4,870</b>
National Highway Traffic Safety Administration	22		22	80		80	82		82

Table continued on next page.

Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....				\$292		\$292	\$316	-\$11	\$327
Other .....	\$8	\$1	\$7	-66	\$5	-72	88	(**)	88
Total—Federal Railroad Administration .....	8	1	7	226	5	220	404	-10	415
Urban Mass Transportation Administration:									
Formula grants .....	140		140	661		661	650		650
Discretionary grants .....	55		55	275		275	223		223
Other .....	73		73	294		294	384		384
Federal Aviation Administration:									
Operations .....	-102		-102	998		998	964		964
Other .....	3	(**)	3	13	(**)	13	35		35
Airport and airway trust fund:									
Grants-in-aid for airports .....	44		44	358		358	449		449
Facilities and equipment .....	75		75	387		387	287		287
Research, engineering and development .....	19		19	59		59	79		79
Operations .....	344		344	344		344	227		227
Total—Airport and airway trust fund .....	481		481	1,148		1,148	1,042		1,042
Total—Federal Aviation Administration .....	382	(**)	382	2,159	(**)	2,159	2,041		2,041
Coast Guard:									
Operating expenses .....	154		154	778		778	719		719
Acquisition, construction, and improvements .....	28		28	145		145	174		174
Retired pay .....	34		34	145		145	141		141
Other .....	6	(**)	5	69	2	67	50	2	48
Total—Coast Guard .....	221	(**)	221	1,138	2	1,136	1,084	2	1,082
Maritime Administration:									
Public enterprise funds .....	77	17	60	176	159	17	305	91	213
Operating-differential subsidies .....	21		21	97		97	102		102
Other .....	20		20	49		49	32		32
Other .....	7	(**)	6	65	5	60	57	5	52
Proprietary receipts from the public .....		1	-1		11	-11		26	-26
Intrabudgetary transactions .....	-1		-1	-6		-6	-1		-1
Total—Department of Transportation .....	1,979	19	1,960	10,705	182	10,523	10,233	114	10,119
<b>Department of the Treasury:</b>									
Departmental Offices .....	-51		-51	-1,195		-1,195	-200		-200
Office of Revenue Sharing:									
Salaries and expenses .....	(**)		(**)	(**)		(**)	2		2
General Revenue Sharing .....	(**)		(**)	(**)		(**)	72		72
Federal Law Enforcement Training Center .....	3		3	11		11	6		6
Financial Management Service:									
Salaries and expenses .....	18		18	94		94	90		90
Claims, Judgements, and Relief Acts .....	21		21	88		88	167		167
Energy Security Reserve .....	11		11	32		32	19		19
Other .....	6		6	15		15	56		56
Total—Financial Management Service .....	56		56	229		229	334		334
Federal Financing Bank:									
Oregon Veterans Housing .....									
Other .....	454	575	-121	4,506	4,401	105	2,709	2,888	-179
Bureau of Alcohol, Tobacco and Firearms .....	17		17	86		86	70		70
United States Customs Service .....	97		97	549		549	397		397
Bureau of Engraving and Printing .....	1		1	-9		-9	-12		-12
United States Mint .....	4		4	41		41	64		64
Bureau of the Public Debt .....	31		31	86		86	93		93

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Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$3		\$3	\$37		\$37	\$36		\$36
Processing tax returns	145		145	645		645	526		526
Examinations and appeals	126		126	745		745	635		635
Investigation, collection and taxpayer service	119		119	570		570	461		461
Payment where credit exceeds liability for tax	100		100	120		120	17		17
Refunding internal revenue collections, interest	183		183	611		611	761		761
Internal revenue collections for Puerto Rico	14		14	92		92	104		104
Other	(**)	(**)	(**)	3	\$3	(**)	1	\$1	(**)
<b>Total—Internal Revenue Service</b>	<b>691</b>	<b>(**)</b>	<b>691</b>	<b>2,823</b>	<b>3</b>	<b>2,820</b>	<b>2,542</b>	<b>1</b>	<b>2,541</b>
United States Secret Service	26		26	150		150	125		125
Comptroller of the Currency	18	\$7	11	91	101	-10	76	105	-29
Interest on the public debt:									
Public issues (accrual basis)	13,975		13,975	69,898		69,898	64,858		64,858
Special issues (cash basis)	1,068		1,068	20,912		20,912	17,866		17,866
<b>Total—Interest on the public debt</b>	<b>15,043</b>		<b>15,043</b>	<b>90,810</b>		<b>90,810</b>	<b>82,724</b>		<b>82,724</b>
Proprietary receipts from the public		91	-91		977	-977		1,462	-1,462
Receipts from off-budget Federal entities				-424		-424	-300		-300
Intrabudgetary transactions	-531		-531	-6,393		-6,393	-6,115		-6,115
<b>Total—Department of the Treasury</b>	<b>15,857</b>	<b>673</b>	<b>15,184</b>	<b>91,361</b>	<b>5,482</b>	<b>85,879</b>	<b>82,585</b>	<b>4,456</b>	<b>78,129</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	47		47	325		325	280		280
Research and development	15		15	79		79	82		82
Abatement, control, and compliance	39		39	206		206	214		214
Construction grants	197		197	1,074		1,074	1,243		1,243
Hazardous substance superfund	92		92	320		320	174		174
Other	240	(**)	240	131	(**)	131	502	(**)	502
Proprietary receipts from the public		3	-3		19	-19		3	-3
Intrabudgetary transactions	-239		-239	-125		-125	-500		-500
<b>Total—Environmental Protection Agency</b>	<b>392</b>	<b>3</b>	<b>389</b>	<b>2,010</b>	<b>20</b>	<b>1,990</b>	<b>1,996</b>	<b>4</b>	<b>1,992</b>
<b>General Services Administration:</b>									
Real property activities	132		132	-262		-262	-195	3	-198
Personal property activities	15		15	43		43	-77		-77
Information Resources Management Service	-46		-46	-75		-75	-11		-11
Federal Property Resources Activities	3		3	(**)		(**)	12		12
General activities	8		8	55		55	41		41
Proprietary receipts from the public		3	-3		59	-59		30	-30
Other		18	-18		11	-11		-15	15
<b>Total—General Services Administration</b>	<b>112</b>	<b>21</b>	<b>91</b>	<b>-238</b>	<b>70</b>	<b>-309</b>	<b>-230</b>	<b>19</b>	<b>-249</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	163		163	1,209		1,209	971		971
Space flight, control, and data communications	312		312	1,882		1,882	1,494		1,494
Construction of facilities	12		12	60		60	69		69
Research and program management	119		119	628		628	576		576
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>606</b>		<b>606</b>	<b>3,780</b>		<b>3,780</b>	<b>3,110</b>		<b>3,110</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees									
health benefits	197		197	773		773	576		576
Payment to civil service retirement and disability fund	(**)		(**)	(**)		(**)	(**)		(**)
Civil service retirement and disability fund	2,393		2,393	11,325		11,325	10,240		10,240
Employees health benefits fund	733	767	-34	3,405	3,341	64	2,759	2,728	31
Employees life insurance fund	72	253	-181	412	757	-345	374	720	-346
Retired employees health benefits fund	1	1	(**)	5	5	1	6	4	1
Other	20		20	61		61	63		63
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	(**)		(**)	(**)		(**)	(**)		(**)
Other	-3		-3	-15		-15	-14		-14
<b>Total—Office of Personnel Management</b>	<b>3,414</b>	<b>1,021</b>	<b>2,392</b>	<b>15,967</b>	<b>4,103</b>	<b>11,864</b>	<b>14,004</b>	<b>3,453</b>	<b>10,551</b>

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Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$88	\$77	\$11	\$460	\$375	\$85	\$718	\$628	\$90
Disaster loan fund .....	17	53	-36	195	310	-115	262	346	-83
Other .....	4	1	3	22	6	17	11	6	5
Other .....	22	.....	22	131	.....	131	115	.....	115
<b>Total—Small Business Administration .....</b>	<b>131</b>	<b>131</b>	<b>(**)</b>	<b>808</b>	<b>691</b>	<b>117</b>	<b>1,107</b>	<b>980</b>	<b>127</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	209	289	-79	1,126	741	385	811	753	57
Direct loan revolving fund .....	2	3	-2	8	17	-9	9	21	-12
Other .....	34	36	-2	196	216	-20	189	218	-29
Compensation and pensions .....	1,192	.....	1,192	5,974	.....	5,974	7,119	.....	7,119
Readjustment benefits .....	76	.....	76	312	.....	312	408	.....	408
Medical care .....	787	.....	787	4,188	.....	4,188	3,895	.....	3,895
Medical and prosthetic research .....	16	.....	16	90	.....	90	78	.....	78
General operating expenses .....	63	.....	63	357	.....	357	332	.....	332
Construction projects .....	53	.....	53	244	.....	244	211	.....	211
Post-Vietnam era veterans education account .....	28	.....	28	135	.....	135	138	.....	138
Insurance funds:									
National service life .....	82	.....	82	428	.....	428	402	.....	402
United States government life .....	2	.....	2	14	.....	14	15	.....	15
Veterans special life .....	7	4	3	35	75	-40	32	72	-40
Other .....	10	.....	10	43	.....	43	37	.....	37
Proprietary receipts from the public:									
National service life .....	.....	35	-35	.....	171	-171	.....	189	-189
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	28	-28	.....	168	-168	.....	151	-151
Intrabudgetary transactions .....	-7	.....	-7	-89	.....	-89	-47	.....	-47
<b>Total—Veterans Administration .....</b>	<b>2,554</b>	<b>395</b>	<b>2,158</b>	<b>13,059</b>	<b>1,387</b>	<b>11,672</b>	<b>13,630</b>	<b>1,405</b>	<b>12,225</b>
<b>Independent agencies:</b>									
Action .....	16	.....	16	64	.....	64	65	.....	65
Board for International Broadcasting .....	19	.....	19	75	.....	75	72	.....	72
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	.....	.....	.....	534	.....	534	358	.....	358
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	293	-293
Equal Employment Opportunity Commission .....	16	.....	16	79	.....	79	67	.....	67
Export-Import Bank of the United States .....	46	159	-113	672	1,507	-835	766	1,510	-744
Federal Communications Commission .....	8	2	5	43	9	34	39	.....	39
Federal Deposit Insurance Corporation .....	930	1,566	-636	5,512	4,744	768	4,505	5,282	-777
Federal Emergency Management Agency:									
Public Enterprise Funds .....	8	25	-17	58	126	-68	91	167	-76
Salaries and expenses .....	10	.....	10	61	.....	61	48	.....	48
Emergency management and planning assistance .....	23	.....	23	114	.....	114	106	.....	106
Emergency food distribution and shelter program .....	7	.....	7	13	.....	13	15	.....	15
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	5	5	(**)	23	22	1	9	20	-10
Federal Savings and Loan Insurance Corp. fund .....	594	718	-124	3,178	3,561	-382	3,666	687	1,979
Federal Trade Commission .....	8	.....	8	28	.....	28	30	.....	30
Federal Retirement Thrift Investment Board .....	4	85	-81	7	391	-384	(**)	.....	(**)
Intragovernmental agencies:									
Appalachian Regional Commission .....	17	(**)	17	63	1	62	57	1	57
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	26	.....	26	26	.....	26
Other .....	(**)	.....	(**)	2	(**)	2	1	.....	1
Legal Services Corporation .....	26	.....	26	104	.....	104	127	.....	127
National Archives and Record Administration .....	14	.....	14	45	.....	45	37	.....	37
National Credit Union Administration:									
Central liquidity facility .....	37	42	-5	149	147	2	88	111	-23
Other .....	4	12	-8	93	262	-169	21	192	-171

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Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$11		\$11	\$62		\$62	\$60		\$60
National Endowment for the Humanities	9		9	49		49	45		45
Institute of Museum Services	(**)		(**)	10		10	10		10
National Labor Relations Board	9		9	58		58	54		54
National Science Foundation	130		130	619		619	581		581
Nuclear Regulatory Commission	34		34	170		170	159		159
Panama Canal Commission	-5		-5	172	\$113	59	201	\$183	18
Postal Service:									
Public Enterprise Funds	\$2,419	\$2,653	-233	13,920	13,554	366	13,167	14,011	-844
Payment to the Postal Service Fund				259		259	325		325
<b>Railroad Retirement Board:</b>									
Federal windfall subsidy	30		30	152		152	157		157
Federal payments to the railroad retirement accounts	82		82	194		194	161		161
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	264		264	1,562		1,562	1,589		1,589
Benefits payments and claims	269		269	1,042		1,042	944		944
Advances to the railroad retirement account from the FOASI trust fund	-67		-67	-327		-327	-310		-310
Advances to the railroad retirement account from the FDI trust fund	-3		-3	-17		-17	-20		-20
Disbursements for the payment of FOASI benefits	67		67	329		329	310		310
Disbursements for the payment of FDI benefits	3		3	17		17	19		19
Administrative expenses	6		6	24		24	24		24
Interest on refunds of taxes	(**)		(**)	2		2	(**)		(**)
Other	(**)		(**)	1		1	(**)		(**)
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts							-3		-3
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account	-13		-13	-25		-25	-96		-96
Federal payments to the rail industry pension fund	-69		-69	-169		-169	-66		-66
<b>Total—Railroad Retirement Board</b>	<b>569</b>		<b>569</b>	<b>2,785</b>		<b>2,785</b>	<b>2,711</b>		<b>2,711</b>
Securities and Exchange Commission	9		9	52		52	45		45
Smithsonian Institution	23		23	105		105	96		96
Tennessee Valley Authority	537	393	145	2,615	2,420	195	2,606	2,125	481
United States Information Agency	67	(**)	67	338	(**)	338	329	(**)	329
United States Railway Association							12	(**)	12
Other independent agencies	43	3	40	379	17	363	341	20	321
<b>Total—Independent agencies</b>	<b>5,647</b>	<b>5,662</b>	<b>-15</b>	<b>32,749</b>	<b>26,904</b>	<b>5,845</b>	<b>30,134</b>	<b>24,600</b>	<b>5,534</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest		(**)	(**)		(**)	(**)		901	-901
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund	(**)		(**)	(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,521		-1,521	-7,581		-7,581	-7,506		-7,506
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-134		-134	-1,456		-1,456	-1,177		-1,177
Federal disability insurance trust fund (OFF-BUDGET)	-13		-13	-138		-138	-114		-114
Federal hospital insurance trust fund	-152		-152	-707		-707	-694		-694
Department of State:									
Foreign Service retirement and disability fund	-5		-5	-25		-25	-20		-20
Office of Personnel Management:									
Civil Service retirement and disability fund	-543		-543	-2,689		-2,689	-2,166		-2,166
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-32		-32	-134		-134			
<b>Subtotal</b>	<b>-2,400</b>		<b>-2,400</b>	<b>-12,730</b>		<b>-12,730</b>	<b>-11,678</b>		<b>-11,678</b>

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Table 5. Outlays of the U.S. Government, February 1988 and Other Periods (in millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....	-\$4		-\$4	-\$6		-\$6	-\$5		-\$5
Department of Defense—Civil:									
Education benefits fund .....	-9		-9	-22		-22	-16		-16
Military retirement fund .....	-173		-173	-1,990		-1,990	-1,419		-1,419
Soldiers' and Airmen's Home permanent fund .....	-5		-5	-5		-5	-4		-4
Corps of Engineers .....	(**)		(**)	-16		-16	9		9
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-20		-20	-2,857		-2,857	-1,961		-1,961
Federal disability insurance trust fund (OFF-BUDGET) .....	-10		-10	-320		-320	-400		-400
Federal hospital insurance trust fund .....	-15		-15	-2,348		-2,348	-1,867		-1,867
Federal supplementary medical insurance trust fund ..	-10		-10	-379		-379	-517		-517
Department of Labor:									
Unemployment trust fund .....	30		30	-1,075		-1,075	-913		-913
Department of State:									
Foreign Service retirement and disability fund .....	(**)		(**)	-173		-173	-151		-151
Department of Transportation:									
Airport and airway trust fund .....	-7		-7	-431		-431	-421		-421
Highway trust fund .....	-11		-11	-538		-538	-581		-581
Environmental Protection Agency:									
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
Post-closure liability trust fund .....				-1		-1	1		1
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-58		-58	-8,442		-8,442	-7,477		-7,477
Veterans Administration:									
United States government life insurance fund .....	(**)		(**)	-8		-8	-9		-9
National service life insurance fund .....	-4		-4	-485		-485	-469		-469
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift savings fund .....	-9		-9	-38		-38			
Railroad Retirement Board:									
Railroad retirement account .....	-98		-98	-335		-335	-225		-225
Other .....	-10		-10	-32		-32	-21		-21
Subtotal .....	-413		-413	-19,502		-19,502	-16,448		-16,448
Unrealized Discount on trust fund investments .....	7		7	8		8	-3		-3
Rents and Royalties on the Outer Continental Shelf lands ..		\$468	-468		\$1,232	-1,232		\$2,088	-2,088
Sale of major assets .....								200	-200
<b>Total—Undistributed offsetting receipts .....</b>	<b>-2,806</b>	<b>468</b>	<b>-3,275</b>	<b>-32,224</b>	<b>1,233</b>	<b>-33,457</b>	<b>-28,128</b>	<b>3,189</b>	<b>-31,317</b>
<b>Total outlays .....</b>	<b>99,570</b>	<b>15,313</b>	<b>84,257</b>	<b>504,780</b>	<b>68,060</b>	<b>436,720</b>	<b>481,965</b>	<b>60,360</b>	<b>421,605</b>
<b>Total On-Budget .....</b>	<b>81,817</b>	<b>15,313</b>	<b>66,504</b>	<b>422,962</b>	<b>68,060</b>	<b>354,902</b>	<b>403,168</b>	<b>60,328</b>	<b>342,840</b>
<b>Total Off-Budget .....</b>	<b>17,753</b>	<b>(**)</b>	<b>17,753</b>	<b>81,818</b>	<b>(**)</b>	<b>81,818</b>	<b>78,797</b>	<b>32</b>	<b>78,765</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>-23,902</b>			<b>-89,707</b>			<b>-94,357</b>
<b>Total On-Budget .....</b>			<b>-25,894</b>			<b>-99,379</b>			<b>-99,224</b>
<b>Total Off-Budget .....</b>			<b>+1,992</b>			<b>+9,672</b>			<b>+4,867</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$13,310	\$14,344
Receipts from off-budget Federal entities .....	424	300
Intrabudgetary transactions .....	61,927	56,006
<b>Total receipts offset against outlays .....</b>	<b>75,661</b>	<b>70,650</b>

<sup>1</sup>Includes quarterly adjustment.

<sup>2</sup>Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.

<sup>3</sup>The outlays for the Federal Savings and Loan Insurance Corporation (FSLIC) have been adjusted by \$183 million for the prior year and \$1,504 million for the current year to reflect FSLIC notes issued in lieu of cash and not reported previously as outlays. The outlays will be adjusted again in the March 1988 Monthly Treasury Statement to reflect the latest available information.

<sup>4</sup>The Postal Service figure represents reporting for the full calendar month of February and is partially estimated. This estimate includes \$550 million for postal money orders between February 13th and 29th.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, February 1988 and Other Periods (in millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$23,587	\$121,736	\$115,805	\$2,335,277	\$2,433,426	\$2,457,013
Federal Financing Bank .....	.....	- 155	.....	15,000	14,845	14,845
Total public debt securities .....	23,587	121,581	115,805	2,350,277	2,448,271	2,471,858
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....						
Total federal securities .....	- 247	588	206	7,234	8,069	7,823
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....						
Total borrowing from the public .....	3,183	34,655	26,860	458,172	489,644	492,827
Premium & discount on public debt securities <sup>1</sup> .....	20,157	87,515	89,151	1,899,340	1,966,697	1,986,854
Total borrowing from the public less premium & discount .....	303	- 618	14	- 9,702	- 10,623	- 10,320
Accrued interest payable to the public .....	20,461	86,897	89,165	1,889,638	1,956,074	1,976,535
Allocations of special drawing rights .....	- 8,301	4,880	- 2,774	31,712	35,134	26,833
Deposit funds .....	- 27	399	249	6,270	6,695	6,668
Miscellaneous liability accounts (includes checks outstanding etc.) .....	- 334	- 1,400	- 2,082	9,104	8,039	7,705
Total liability accounts .....	- 642	- 16,311	415	13,633	7,723	7,082
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>2</sup>						
Federal Reserve account .....	- 7,803	- 6,647	- 4,032	9,120	10,276	2,473
Tax and loan note accounts .....	- 3,199	- 866	- 2,536	27,316	29,648	26,450
Balance .....	- 11,002	- 7,513	- 6,568	36,436	39,924	28,922
Special drawing rights:						
Total holdings .....	- 3	683	320	9,078	9,765	9,761
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	- 5,018	- 5,018	- 5,018
Balance .....	- 3	683	320	4,060	4,747	4,743
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments .....	- 97	1,458	910	3,230	4,785	4,688
Letter of credit issued to IMF .....	- 274	- 987	- 527	- 12,855	- 13,568	- 13,842
Dollar deposits with the IMF .....	1	3	11	- 66	- 64	- 63
Receivable/payable (-) for interim maintenance of value adjustments .....	55	- 807	- 466	257	- 605	- 550
Balance .....	- 314	- 333	- 73	10,265	10,246	9,932
Loans to International Monetary Fund .....	- 44	- 137	- 138	642	548	505
Other cash and monetary assets .....	1,277	- 2,857	- 1,207	9,408	5,275	6,552
Total cash and monetary assets .....	- 10,086	- 10,157	- 7,665	60,811	60,740	50,654
Miscellaneous asset accounts .....	- 2,608	- 4,863	- 1,516	5,714	3,459	851
Total asset accounts .....	- 12,695	- 15,020	- 9,182	66,525	64,199	51,505
Excess of liabilities (+) or assets (-) .....	+ 23,852	+ 89,485	+ 94,155	+ 1,883,832	+ 1,949,465	+ 1,973,317
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....						
Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....	50	222	203	.....	172	222
	+ 23,902	+ 89,707	+ 94,357	+ 1,883,832	+ 1,949,637	+ 1,973,539

<sup>1</sup>Represents premium and discount related to public debt securities held by the public previously classified as miscellaneous liability and asset accounts, respectively.  
<sup>2</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received, and withdrawals are reflected as processed.  
 ... No transactions.  
 Note: Details may not add to totals because of rounding.  
 Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, February 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$1,949,465	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
Classification of FSLIC securities as budgetary transactions .....		3,225	3,693
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>1,949,465</b>	<b>1,883,832</b>	<b>1,736,962</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	23,902	89,707	94,357
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>23,902</b>	<b>89,707</b>	<b>94,357</b>
<b>Total—on-budget (Table 2) .....</b>	<b>25,894</b>	<b>99,379</b>	<b>99,224</b>
<b>Total—off-budget (Table 2) .....</b>	<b>-1,992</b>	<b>-9,672</b>	<b>-4,867</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	-43	-193	-185
Increment on Gold .....			
Proceeds from currency .....			-8
Profit on sale of gold .....			-9
Net gain (-)/loss for IMF loan valuation adjustment .....	-7	-29	-9
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>-50</b>	<b>-222</b>	<b>-203</b>
<b>Excess of liabilities close of period .....</b>	<b>1,973,317</b>	<b>1,973,317</b>	<b>1,831,117</b>

**Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, February 1988 and Other Periods (in millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....				(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	-2	-153	255	\$200	\$50	\$48
Federal home loan bank board:						
Federal savings and loan insurance corporation .....	202	1,620	183	3,225	4,643	4,845
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	-1	-3	-10	15	13	12
Department of Housing and Urban Development:						
Federal Housing Administration .....	3	-78	31	178	98	101
Department of the Interior:						
Bureau of Land Management .....			-2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....	1	2	(**)	7	8	9
Department of Housing and Urban Development:						
Government National Mortgage Association .....	-450	-800		1,965	1,615	1,165
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			-245	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>-247</b>	<b>588</b>	<b>206</b>	<b>7,234</b>	<b>8,069</b>	<b>7,823</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, February 1988 and Other Periods (in 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....				\$20	\$20	\$20
Commodity Credit Corporation .....	-\$6,274	-\$10,578	-\$4,084	20,969	16,665	10,391
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....		5	12	97	102	102
Federal Financing Bank .....	-1,921	-6,909	-551	140,786	135,800	133,879
Federal Housing Administration:						
General insurance .....		225	-70	1,521	1,746	1,746
Special risk insurance .....		60	-50	1,915	1,975	1,975
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....		-1,221		7,924	6,703	6,703
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....		90	-1,705	3,986	4,076	4,076
Agricultural credit insurance fund .....	45	-1,855	-1,245	9,457	7,557	7,602
Rural development insurance fund .....		320	-345	2,396	2,716	2,716
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....				2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....	4	4	-50	1,844	1,844	1,848
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....		150	275	5,901	6,051	6,051
Low-Rent Public housing .....		300	10	1,300	1,600	1,600
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	197	996	943	2,144	2,943	3,140
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....		-5	-14	6	1	1
Federal ship revolving fund .....			115	420	420	420
Railroad revitalization and improvement .....			1			
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....	15	24		16	25	40
<b>Total agency borrowing from the Treasury financed through issues of public debt securities.....</b>	<b>-7,934</b>	<b>-18,392</b>	<b>-6,758</b>	<b>208,106</b>	<b>197,648</b>	<b>189,714</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, February 1988 and Other Periods (in millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	-\$19	-\$861	\$72	\$19,164	\$18,322	\$18,303
Overseas Private Investment Corporation .....	-1	-1	-1	1	1	.....
Department of Agriculture:						
Rural Electrification Administration .....	-1,994	-2,174	268	25,438	25,259	23,264
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....		-175	.....	28,010	27,835	27,835
Rural Housing Insurance Fund .....		-2,180	.....	8,048	5,868	5,868
Rural Development Insurance Fund .....		-2,980	.....	28,951	25,971	25,971
Department of the Navy .....		-29	40	1,788	1,759	1,759
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....				192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....		-39	-37	2,074	2,035	2,035
Community Development Grants .....	-7	-9	9	355	353	346
Department of Interior:						
Territorial and International Affairs .....		(**)	(**)	60	59	60
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....	(**)	-2	-2	55	54	54
General Services Administration:						
Federal Buildings Fund .....		-4	-3	395	392	392
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		141	-79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund .....	-5	-32	-90	1,662	1,634	1,630
Independent Agencies:						
Export-Import Bank of the United States .....		-492	-64	12,463	11,971	11,971
National Credit Union Administration .....	-5	2	-23	111	118	113
Postal Service .....		1,500	.....	4,353	5,853	5,853
Tennessee Valley Authority .....	111	264	774	18,210	18,363	18,474
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>-1,921</b>	<b>-7,073</b>	<b>865</b>	<b>157,258</b>	<b>152,107</b>	<b>150,186</b>

Note: This table has been expanded to include 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

... No transactions.

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

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, February 1988 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture			(**)	\$6	\$6	\$6
Department of Commerce	(**)	\$3	(**)	15	18	19
Department of Energy	-\$12	114	\$66	1,506	1,632	1,620
Department of Health and Human Services		-2	11	12	10	10
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities	1	-231	743	6,482	6,251	6,251
Agency securities	-43	-72	(**)	134	105	62
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities	5	44	80	71	110	115
Agency securities		-6	-2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities	22	135	120	1,522	1,635	1,657
Agency securities	2	-8	6	17	7	9
Participation sales fund:						
Public debt securities	-466	-763	26	2,164	1,867	1,401
Agency securities		-12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities						
Other			(**)	(**)	(**)	(**)
Department of the Interior	2	-305	-2,802	1,249	943	945
Department of Labor	51	46	-58	479	474	525
Department of Transportation	2	13	8	160	171	173
Department of the Treasury	-489	1,711	394	2,945	5,146	4,657
Veterans Administration:						
Veterans reopened insurance fund	-2	16	19	627	646	644
Independent agencies:						
Export-Import Bank of the United States	113	598	678	443	928	1,041
Federal Emergency Management Agency:						
National insurance development fund	1	55	55	196	251	251
Federal Savings and Loan Insurance Corporation:						
Public debt securities	350	2,062	-1,730	826	2,538	2,888
Agency securities	-45	-45	(**)	55	55	10
Postal Service	-155	817	741	4,588	5,560	5,405
National Credit Union Administration	8	186	171	1,561	1,739	1,746
Other	35	70	19	1,242	1,276	1,312
Total public debt securities	-534	4,568	-1,459	26,098	31,200	30,666
Total agency securities	-85	-144	4	290	232	146
<b>Total Federal funds</b>	<b>-620</b>	<b>4,425</b>	<b>-1,456</b>	<b>26,388</b>	<b>31,432</b>	<b>30,812</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court	(**)	(**)	(**)	2	2	2
Library of Congress	(**)	2	2	1	3	3
The Judiciary:						
Judicial survivors annuity fund		2	1	119	121	121
Funds Appropriated to the President		-1	(**)	1		
Department of Agriculture	4	12	17	14	21	25
Department of Commerce			(**)			
Department of Defense—Military	1	(**)	-2	8	7	8
Department of Defense—Civil	87	9,203	8,220	30,637	39,753	39,840
Other	8	82	100	769	843	851
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	2,137	10,225	5,734	58,356	66,444	68,581
Agency securities						
Federal disability insurance trust fund	-48	-552	-753	7,193	6,689	6,641
Federal hospital insurance trust fund:						
Public debt securities	1,307	6,087	3,640	50,374	55,154	56,461
Agency securities	-65	-140		405	330	265
Federal supplementary medical insurance trust fund	329	384	-873	6,166	6,221	6,550
Other	1	2	-35	5	5	6

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, February 1988 and Other Periods (in millions)—Continued**

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	
<b>Trust funds—Continued</b>						
Department of the Interior .....	-\$1	\$25	\$151	\$212	\$237	\$236
Department of Labor:						
Unemployment trust fund .....	652	583	460	27,917	27,849	28,500
Other .....	-5	-21	-17	33	17	12
Department of State:						
Foreign service retirement and disability fund .....	-14	138	259	3,474	3,626	3,611
Other .....		(**)		(**)	(**)	(**)
Department of Transportation:						
Airport and airway trust fund .....	-227	542	579	9,937	10,706	10,479
Highway trust fund .....	33	1,039	2,052	12,691	13,697	13,730
Other .....	15	11	-20	363	359	374
Department of the Treasury .....	35	10	36	134	109	144
Environmental Protection Agency .....	-78	142	-42	737	957	879
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	-1,393	1,954	6,709	176,748	180,096	178,702
Agency securities .....	-65	-140		175	100	35
Employees health benefits fund .....	34	-59	-31	1,208	1,114	1,148
Employees life insurance fund .....	181	370	346	8,078	8,267	8,448
Retired employees health benefits fund .....		-1	-1	2	2	2
Veterans Administration:						
Government life insurance fund .....	-3	-6	-6	222	218	216
National service life insurance:						
Public debt securities .....	-57	223	246	9,990	10,270	10,213
Agency securities .....				135	135	135
Veterans special life insurance fund .....	-3	40	40	1,093	1,136	1,132
General Post Fund National Homes .....		(**)	(**)	21	21	21
Independent agencies:						
Federal Deposit Insurance Corporation .....	641	-896	1,053	17,040	15,503	16,144
Harry S. Truman Memorial Scholarship Trust Fund .....		1	-1	45	46	46
Japan-United States Friendship Commission .....	(**)	1	(**)	17	18	18
Federal Retirement Thrift Investment Board .....	118	582		727	1,191	1,309
Railroad Retirement Board .....	175	384	410	6,688	6,897	7,073
Other .....	3	4	42	47	49	52
<b>Total public debt securities .....</b>	<b>3,932</b>	<b>30,510</b>	<b>28,315</b>	<b>431,069</b>	<b>457,647</b>	<b>461,580</b>
<b>Total agency securities .....</b>	<b>-130</b>	<b>-280</b>		<b>715</b>	<b>565</b>	<b>435</b>
<b>Total trust funds .....</b>	<b>3,802</b>	<b>30,230</b>	<b>28,315</b>	<b>431,784</b>	<b>458,212</b>	<b>462,015</b>
<b>Grand total .....</b>	<b>3,183</b>	<b>34,655</b>	<b>26,860</b>	<b>458,172</b>	<b>489,644</b>	<b>492,827</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651								\$163,643	\$158,101
Corporation income taxes .....	1,855	1,667	17,748	3,630	975								25,876	22,376
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,791	20,725	22,735	26,920	25,739								116,909	107,083
Unemployment insurance .....	956	2,667	170	883	2,399								7,074	7,396
Other retirement contributions .....	431	364	457	360	362								1,974	2,004
Excise taxes .....	2,574	2,854	3,838	2,393	2,204								13,862	13,343
Estate and gift taxes .....	608	617	540	531	566								2,862	3,035
Customs duties .....	1,317	1,247	1,361	1,195	1,296								6,416	5,827
Miscellaneous receipts .....	1,392	1,807	2,141	1,893	1,164								8,397	8,082
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>	<b>60,355</b>								<b>347,012</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>	<b>60,645</b>	<b>40,610</b>								<b>255,523</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>	<b>21,146</b>	<b>19,745</b>								<b>91,489</b>	<b>.....</b>
<b>Total—budget receipts prior year .....</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>	<b>55,463</b>								<b>.....</b>	<b>327,248</b>
<b>(On-budget) .....</b>	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>	<b>62,981</b>	<b>37,919</b>								<b>.....</b>	<b>243,617</b>
<b>(Off-budget) .....</b>	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>	<b>18,791</b>	<b>17,544</b>								<b>.....</b>	<b>83,631</b>
<b>Outlays</b>														
Legislative Branch .....	157	124	182	143	174								780	668
The Judiciary .....	83	85	90	85	86								428	419
Executive Office of the President .....	8	15	8	11	9								53	47
Funds Appropriated to the President:														
International security assistance .....	871	584	647	255	501								2,859	3,198
International development assistance .....	464	121	91	371	184								1,230	1,103
Other .....	-84	-505	-397	466	26								-494	789
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283	1,543	2,495	426								12,862	17,318
Other .....	2,530	1,911	2,263	1,933	216								8,854	9,889
Department of Commerce .....	153	179	243	194	139								909	929
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356	7,990	5,084	6,487								32,340	30,012
Department of the Navy .....	8,506	7,183	9,283	6,673	7,307								38,953	37,287
Department of the Air Force .....	8,060	7,015	9,172	6,194	7,783								38,224	36,652
Defense agencies .....	1,285	1,105	1,911	1,276	1,489								7,066	6,723
<b>Total Military .....</b>	<b>25,274</b>	<b>20,660</b>	<b>28,356</b>	<b>19,227</b>	<b>23,066</b>								<b>116,582</b>	<b>110,675</b>
Civil .....	1,829	1,814	1,797	1,813	1,806								9,059	8,548
Department of Education .....	1,386	2,060	1,420	1,612	1,946								8,424	7,835
Department of Energy .....	952	939	941	1,126	815								4,773	4,465
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909	914	876	930								4,599	3,901
Health Care Financing Administration:														
Grants to States for Medicaid .....	2,444	2,619	2,020	2,398	2,476								11,956	10,903
Federal hospital ins. trust fund .....	4,119	3,926	4,479	3,863	4,472								20,860	21,232
Federal supp. med. ins. trust fund .....	3,022	2,613	2,856	2,550	2,774								13,816	12,143
Other .....	1,775	1,778	4,244	292	2,394								10,483	8,113
Social Security Administration .....	2,640	186	2,023	1,120	1,209								7,177	7,721
Family Support Administration .....	950	1,263	817	1,466	1,175								5,670	6,142
Human Development Service .....	413	434	430	605	617								2,498	2,425
Other .....	-2,324	-2,339	-5,447	-395	-3,189								-13,693	-10,617
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447	31,907	368	16,258								79,488	75,812
Federal disability ins. trust fund .....	1,895	1,731	3,423	284	1,864								9,197	8,698
Other .....	-824	-36	-60	-986	-191								-2,097	-2,093

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396								\$8,040	\$6,461
Department of the Interior	592	406	439	408	336								2,181	2,196
Department of Justice	397	340	529	407	431								2,105	1,621
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780								6,852	8,257
Other	-95	574	447	582	395								1,903	1,318
Department of State	302	280	479	159	242								1,460	1,268
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945								5,453	4,829
Other	1,024	1,039	954	1,037	1,016								5,070	5,290
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043								90,810	82,724
Other	-2,318	-711	-1,271	-773	141								-4,931	-4,595
Environmental Protection Agency	393	403	415	391	389								1,990	1,992
General Services Administration	-545	294	299	-448	91								-309	-249
National Aeronautics and Space Administration	936	772	843	622	606								3,780	3,110
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392								11,864	10,551
Small Business Administration	241	-34	-45	-45	.....								117	127
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192								5,974	7,119
National service life	52	45	51	62	47								257	214
Government service life	3	3	3	3	2								14	15
Other	1,232	802	1,374	1,102	917								5,427	4,877
Independent agencies:														
Postal Service	355	149	-85	439	-233								624	-519
Tennessee Valley Authority	138	97	104	-289	145								195	481
Other independent agencies	870	2,215	213	1,654	74								5,026	5,571
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,589	-2,551	-2,536	-2,655	-2,400								-12,730	-11,678
Interest received by trust funds	-235	-2,116	-16,654	-83	-413								-19,502	-16,448
Rents and royalties on Outer Continental Shelf lands	-99	-440	-234	8	-468								-1,232	-2,088
Other	-3	.....	5	-2	7								7	-1,104
<b>Totals this year:</b>														
<b>Total outlays</b>	<b>93,095</b>	<b>83,920</b>	<b>109,741</b>	<b>65,706</b>	<b>84,257</b>								<b>436,720</b>	<b>.....</b>
<b>(On-budget)</b>	<b>76,910</b>	<b>67,150</b>	<b>77,845</b>	<b>66,493</b>	<b>66,504</b>								<b>354,902</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>	<b>-787</b>	<b>17,753</b>								<b>81,818</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-)</b>	<b>-30,741</b>	<b>-26,934</b>	<b>-24,216</b>	<b>+16,085</b>	<b>-23,902</b>								<b>-89,707</b>	<b>.....</b>
<b>(On-budget)</b>	<b>-30,918</b>	<b>-26,520</b>	<b>-10,200</b>	<b>-5,848</b>	<b>-25,894</b>								<b>-99,379</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>+176</b>	<b>-414</b>	<b>-14,016</b>	<b>+21,933</b>	<b>+1,992</b>								<b>+9,672</b>	<b>.....</b>
<b>Totals—outlays prior year</b>	<b>84,210</b>	<b>79,925</b>	<b>90,049</b>	<b>83,888</b>	<b>83,533</b>								<b>.....</b>	<b>421,605</b>
<b>(On-budget)</b>	<b>68,723</b>	<b>63,591</b>	<b>75,561</b>	<b>68,122</b>	<b>66,843</b>								<b>.....</b>	<b>342,840</b>
<b>(Off-budget)</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>	<b>15,766</b>	<b>16,690</b>								<b>.....</b>	<b>78,765</b>
<b>Total—surplus (+) or deficit (-) prior year</b>	<b>-25,198</b>	<b>-26,958</b>	<b>-12,014</b>	<b>-2,116</b>	<b>-28,071</b>								<b>.....</b>	<b>-94,357</b>
<b>(On-budget)</b>	<b>-24,858</b>	<b>-25,433</b>	<b>-14,867</b>	<b>-5,141</b>	<b>-28,924</b>								<b>.....</b>	<b>-99,224</b>
<b>(Off-budget)</b>	<b>-340</b>	<b>-1,524</b>	<b>+2,853</b>	<b>+3,024</b>	<b>+854</b>								<b>.....</b>	<b>+4,867</b>

**NOTE**

In the January 1988 Monthly Treasury Statement, the outlays by month for this table were adjusted to include notes issued by the Federal Savings and Loan Insurance Corporation (FSLIC) in lieu of cash and not reported previously as outlays. The previous adjustment will be reversed and a total adjustment of \$920 million for FY 1987 will be distributed by month as the data is available from the Administrative Agency. The current year will be adjusted by \$1,565 million through February 1988.

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of February 29, 1988**

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$272	\$481	-\$210	\$1,741	\$1,148	\$592	\$9,937	\$10,706	\$10,479
Black lung disability .....	49	48	(**)	257	257	-1			
FDIC .....		-636	636		768	-768	17,040	15,503	16,144
Federal disability, insurance .....	1,768	1,864	-97	8,601	9,197	-597	7,193	6,689	6,641
Federal employees life and health .....		-215	215		-280	280	9,287	9,383	9,598
Federal employees retirement .....	983	2,417	-1,434	13,368	11,440	1,927	180,516	183,942	182,469
Federal hospital insurance .....	5,857	4,472	1,385	27,108	20,860	6,248	50,779	55,484	56,726
Federal old-age and survivors insurance .....	18,346	16,258	2,088	89,756	79,488	10,268	58,356	66,444	68,581
Federal supplementary medical insurance .....	3,128	2,774	354	14,015	13,816	199	6,166	6,221	6,550
Highways .....	1,069	945	124	6,041	5,453	588	12,691	13,697	13,730
Military advances .....	753	765	-12	3,622	3,676	-54			
Railroad retirement .....	529	538	-10	1,988	2,633	-645	6,688	6,897	7,073
Military retirement .....	1,694	1,597	96	19,857	7,783	12,074	30,637	39,753	39,840
Unemployment .....	2,416	1,780	636	8,258	6,852	1,405	27,917	27,849	28,500
Thrift savings .....	127	4	123	565	8	557	727	1,191	1,309
Veterans life insurance .....	39	87	-48	665	402	263	11,440	11,759	11,696
All other trust .....	414	354	60	1,466	1,409	57	2,409	2,694	2,679
<b>Total trust fund receipts and outlays and investments held from Table 6-D .....</b>	<b>37,443</b>	<b>33,534</b>	<b>3,909</b>	<b>197,305</b>	<b>164,911</b>	<b>32,394</b>	<b>431,784</b>	<b>458,212</b>	<b>462,015</b>
Interfund transactions .....	-5,766	-5,766		-55,677	-55,677				
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	31,677	27,768	3,909	141,628	109,234	32,394			
<b>Total federal fund receipts and outlays .....</b>	<b>30,460</b>	<b>58,271</b>	<b>-27,811</b>	<b>213,619</b>	<b>335,720</b>	<b>-122,101</b>			
Interfund transactions .....	-43	-43		-265	-265				
Federal fund receipts & outlays on the basis of table 4 & 5 .....	30,417	58,228	-27,811	213,354	335,455	-122,101			
Offsetting proprietary receipts .....	-1,739	-1,739		-7,970	-7,970				
<b>Net budget receipts &amp; outlays .....</b>	<b>60,355</b>	<b>84,257</b>	<b>-23,902</b>	<b>347,012</b>	<b>436,720</b>	<b>-89,707</b>			

....No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, February 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$25,651	\$163,643	\$158,101
Corporation income taxes .....	975	25,876	22,376
Social insurance taxes and contributions:			
Employment taxes and contributions .....	25,739	116,909	107,083
Unemployment insurance .....	2,399	7,074	7,396
Other retirement contributions .....	362	1,974	2,004
Excise taxes .....	2,204	13,862	13,343
Estate and gift taxes .....	566	2,862	3,035
Customs .....	1,296	6,416	5,827
Miscellaneous .....	1,164	8,397	8,082
<b>Total .....</b>	<b>60,355</b>	<b>347,012</b>	<b>327,248</b>
<b>NET OUTLAYS</b>			
National defense .....	23,670	119,928	114,058
International affairs .....	516	3,177	6,015
General science, space, and technology .....	749	4,444	3,698
Energy .....	- 1,635	- 256	2,021
Natural resources and environment .....	969	5,894	5,296
Agriculture .....	1,014	12,883	16,842
Commerce and housing credit .....	- 866	3,376	1,286
Transportation .....	1,995	10,882	10,483
Community and regional development .....	459	2,805	2,619
Education, training, employment and social services .....	3,041	13,612	12,779
Health .....	3,650	17,760	15,746
Medicare .....	6,463	31,397	30,805
Income security .....	11,264	52,806	52,974
Social security .....	18,122	88,262	84,177
Veterans benefits and services .....	2,170	11,695	12,159
Administration of justice .....	704	3,507	2,829
General government .....	806	3,185	2,277
General purpose fiscal assistance .....	45	966	608
Interest .....	13,988	64,361	58,898
Undistributed offsetting receipts .....	- 2,868	- 13,963	- 13,965
<b>Total .....</b>	<b>84,257</b>	<b>436,720</b>	<b>421,605</b>

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

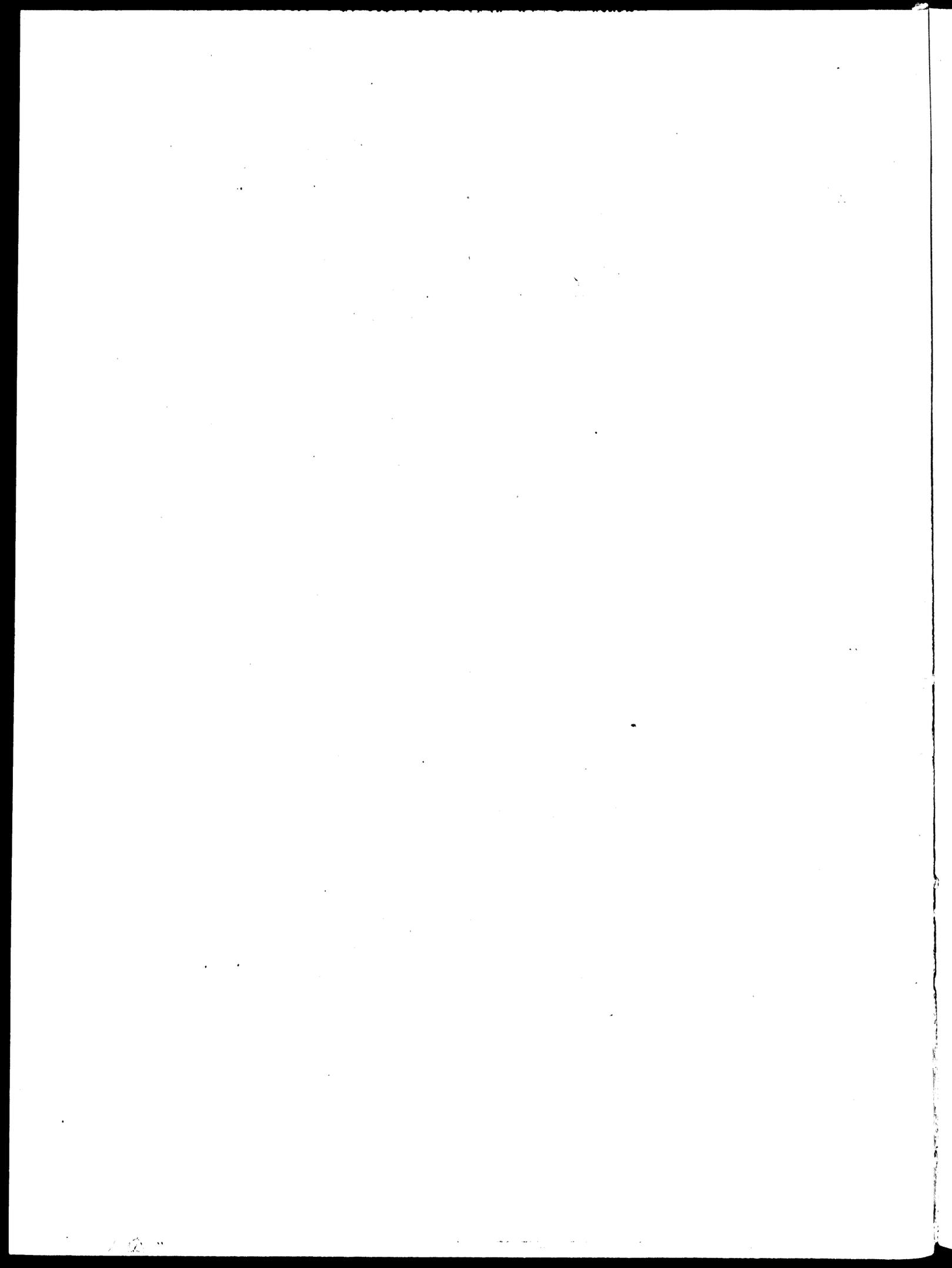
- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the March 1988 Statement  
will be 2:00 p.m. EST April 21, 1988.

For sale by the Superintendent of Documents, U.S. Government Printing  
Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is  
\$22.00 per year (domestic), \$27.50 per year (foreign).  
No single copies are sold.





For Fiscal Year 1988  
Through March 31, 1988,  
and Other Periods

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

DEPARTMENT OF THE TREASURY  
Financial Management Service

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# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,404	12,369
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,447	27,932
April .....	122,897	83,988	-38,909
May .....	47,691	83,264	35,573
June .....	82,945	83,429	484
July .....	64,223	86,431	22,208
August .....	60,213	81,890	21,677
September .....	92,410	77,087	-15,323
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,21,003,067</b>	<b>1,2 148,924</b>
<b>FY 1988</b>			
October .....	62,354	93,055	30,701
November .....	56,987	83,911	26,924
December .....	85,525	109,771	24,246
January .....	81,791	65,786	-16,005
February .....	60,355	84,258	23,903
March .....	64,961	94,108	29,147
<b>Year-to-date .....</b>	<b>\$411,973</b>	<b><sup>2</sup> \$530,890</b>	<b><sup>2</sup> \$118,918</b>

<sup>1</sup>The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to \$1,004,586 million and the deficit to \$150,444 million. Adjustments to reclassify Thrift Savings Fund (+ \$736 million) to a non-budgetary status and adjustments to outlays for the Department of Agriculture (+ \$757 million) and the Department of Housing and Urban Development (+ \$19 million) will be made in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ \$7 million).

<sup>2</sup>A total adjustment of \$920 million for FY 1987 and \$1,565 million thru February 1988 has been distributed by month for notes issued by Federal Savings and Loan Insurance Corporation (FSLIC) in lieu of cash and not reported as outlays. All previous adjustments have been reversed prior to these corrections.

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, March 1988 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$64,961	\$411,973	\$909,163	\$383,763	\$964,674
On-budget receipts .....	44,189	299,712	669,264	282,086	706,193
Off-budget receipts .....	20,772	112,261	239,899	101,678	258,481
<b>Total outlays .....</b>	<b>94,108</b>	<b>530,890</b>	<b>1,055,904</b>	<b>506,977</b>	<b>1,094,215</b>
On-budget outlays .....	76,088	431,053	852,778	411,557	880,873
Off-budget outlays .....	18,020	99,837	203,126	95,420	213,342
<b>Total surplus (+) or deficit (-) .....</b>	<b>-29,147</b>	<b>-118,918</b>	<b>-146,741</b>	<b>-123,214</b>	<b>-129,542</b>
On-budget surplus (+) or deficit (-) .....	-31,899	-131,342	-183,514	-129,471	-174,680
Off-budget surplus (+) or deficit (-) .....	+2,752	+12,424	+36,773	+6,258	+45,139
<b>Total on-budget and off-budget financing .....</b>	<b>29,147</b>	<b>118,918</b>	<b>146,741</b>	<b>123,214</b>	<b>129,542</b>
<b>Means of financing:</b>					
By Borrowing from the public .....	17,160	104,737	127,247	97,880	127,021
By Reduction of operating cash, increase (-) .....	6,009	13,522	16,436	22,414	.....
By Other means .....	5,979	658	3,058	2,920	2,521

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.

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

Source: Financial Management Service, Department of the Treasury.

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

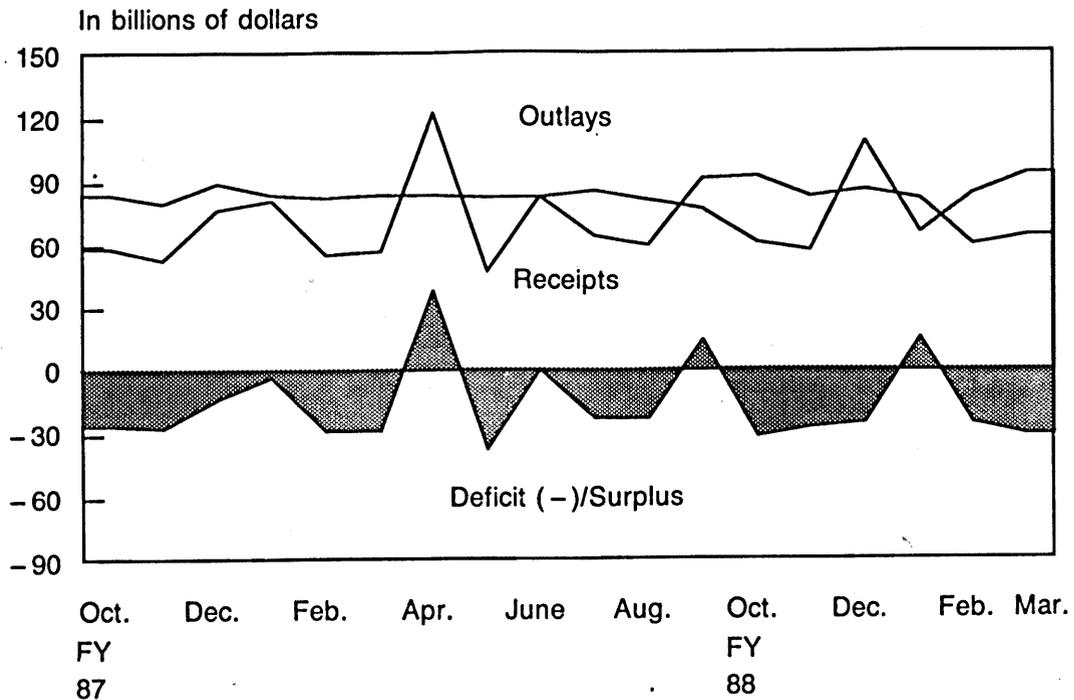


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

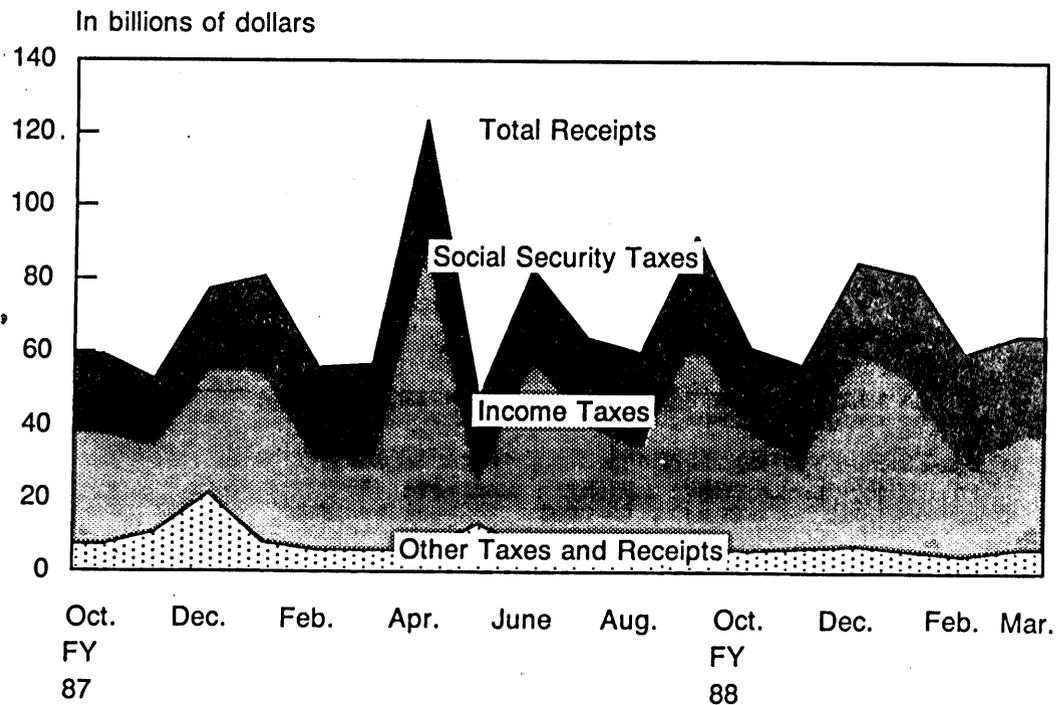
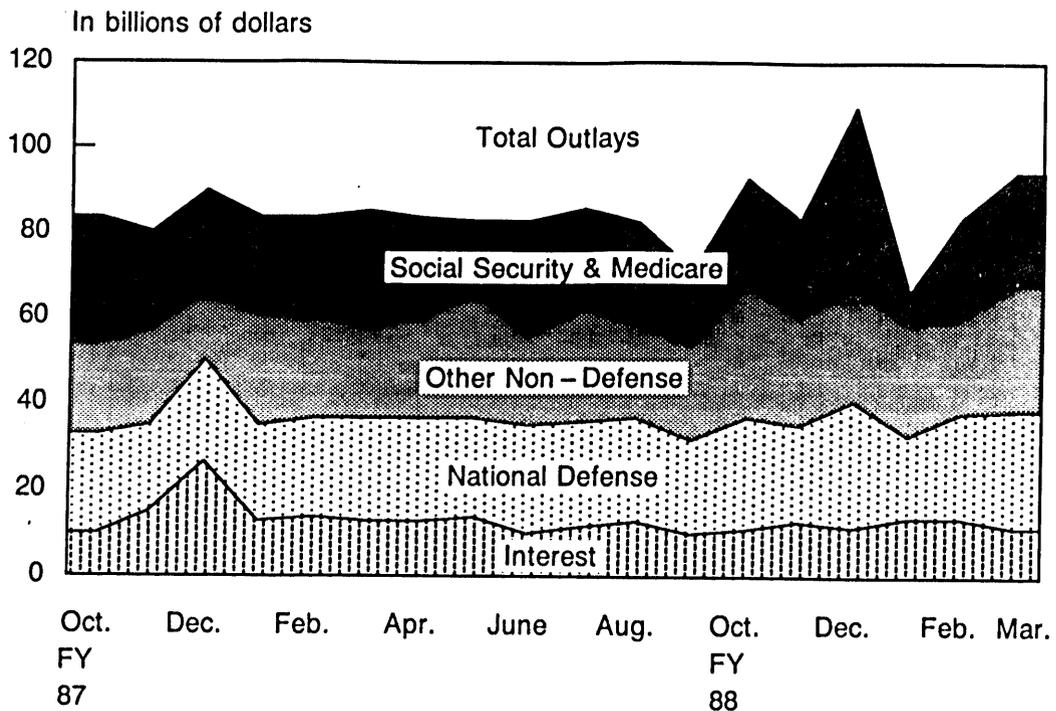


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, March 1988 and Other Periods (In millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$19,868	183,511	\$172,341	\$393,395
Corporation income taxes .....	12,706	38,582	35,490	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	20,772	112,261	101,678	239,899
Employment taxes and contributions (on-budget) .....	4,369	29,789	28,533	63,170
Unemployment insurance .....	179	7,253	7,582	23,727
Other retirement contributions .....	356	2,330	2,379	4,717
Excise taxes .....	2,885	16,684	15,865	35,342
Estate and gift taxes .....	622	3,485	3,605	7,567
Customs duties .....	1,444	7,922	7,112	16,399
Miscellaneous receipts .....	1,760	10,156	9,178	19,380
<b>Total Receipts .....</b>	<b>64,961</b>	<b>411,973</b>	<b>383,763</b>	<b>909,163</b>
<b>(On-budget) .....</b>	<b>44,189</b>	<b>299,712</b>	<b>282,086</b>	<b>669,264</b>
<b>(Off-budget) .....</b>	<b>20,772</b>	<b>112,261</b>	<b>101,678</b>	<b>239,899</b>
<b>Budget Outlays</b>				
Legislative Branch .....	141	921	836	1,942
The Judiciary .....	222	650	529	1,359
Executive Office of the President .....	8	61	55	124
Funds Appropriated to the President .....	654	4,148	5,684	5,233
Department of Agriculture .....	4,358	26,074	31,836	50,715
Department of Commerce .....	206	1,114	1,126	2,485
Department of Defense—Military .....	25,756	142,321	134,748	277,275
Department of Defense—Civil .....	1,818	10,877	10,251	22,284
Department of Education .....	1,545	9,969	9,375	18,796
Department of Energy .....	993	5,766	5,430	10,506
Department of Health and Human Services, except Social Security .....	14,084	77,451	73,143	160,432
Department of Health and Human Services, Social Security .....	18,395	104,983	99,371	214,695
Department of Housing and Urban Development .....	1,605	9,645	7,526	18,553
Department of the Interior .....	348	2,529	2,569	5,407
Department of Justice .....	407	2,512	1,924	5,151
Department of Labor .....	1,871	10,626	11,930	22,009
Department of State .....	221	1,681	1,416	3,321
Department of Transportation .....	1,790	12,313	12,067	26,323
Department of the Treasury:				
Interest on the Public Debt .....	14,436	105,247	96,056	210,058
Other .....	-1,301	-6,244	-5,884	-11,160
Environmental Protection Agency .....	423	2,413	2,437	4,853
General Services Administration .....	139	-141	-34	-135
National Aeronautics and Space Administration .....	804	4,584	3,693	9,112
Office of Personnel Management .....	2,510	14,374	12,772	28,493
Small Business Administration .....	-29	88	95	280
Veterans Administration .....	2,555	14,226	13,373	27,623
Other independent agencies .....	3,107	29,116	29,150	17,886
Allowances, undistributed .....				
Undistributed offsetting receipts:				
Interest .....	-156	-19,650	-17,499	-41,592
Other .....	-2,802	-16,764	-16,997	-36,123
<b>Total Outlays .....</b>	<b>94,108</b>	<b>2530,890</b>	<b>2506,977</b>	<b>1,055,904</b>
<b>(On-budget) .....</b>	<b>76,088</b>	<b>431,053</b>	<b>411,557</b>	<b>852,778</b>
<b>(Off-budget) .....</b>	<b>18,020</b>	<b>99,837</b>	<b>95,420</b>	<b>203,126</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>-29,147</b>	<b><sup>2</sup>-118,918</b>	<b><sup>2</sup>-123,214</b>	<b>-146,741</b>
<b>(On-budget) .....</b>	<b>-31,899</b>	<b>-131,342</b>	<b>-129,471</b>	<b>-183,514</b>
<b>(Off-budget) .....</b>	<b>+2,752</b>	<b>+12,424</b>	<b>+6,258</b>	<b>+36,773</b>

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.

<sup>2</sup>A total adjustment of \$920 million for FY 1987 and \$1,565 million thru February 1988 has been distributed by month for notes issued by Federal Savings and Loan Insurance Corporation (FSLIC) in lieu of cash and not reported as outlays. All previous adjustments have been reversed prior to these corrections.

Source: Financial Management Service, Department of the Treasury.

Table 4. Receipts of the U.S. Government, March 1988 and Other Periods (In 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
<b>Individual income taxes:</b>									
Withheld .....	\$33,296			\$175,350			\$164,000		
Presidential Election Campaign Fund .....	7			12			12		
Other .....	4,315			33,292			33,529		
<b>Total—Individual income taxes .....</b>	<b>37,619</b>	<b>\$17,751</b>	<b>\$19,868</b>	<b>208,655</b>	<b>\$25,144</b>	<b>\$183,511</b>	<b>197,541</b>	<b>\$25,200</b>	<b>\$172,341</b>
<b>Corporation income taxes .....</b>	<b>14,909</b>	<b>2,203</b>	<b>12,706</b>	<b>46,834</b>	<b>8,252</b>	<b>38,582</b>	<b>45,115</b>	<b>9,625</b>	<b>35,490</b>
<b>Social insurance taxes and contributions:</b>									
<b>Employment taxes and contributions:</b>									
<b>Federal old-age and survivors ins. trust fund:</b>									
Federal Insurance Contributions Act taxes .....	18,314		18,314	100,033		100,033	85,367		85,367
Self-Employment Contributions Act taxes .....	640		640	2,339		2,339	1,822		1,822
Deposits by States .....	1		1	47		47	5,481		5,481
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund .....</b>	<b>18,955</b>		<b>18,955</b>	<b>102,418</b>		<b>102,418</b>	<b>92,670</b>		<b>92,670</b>
<b>Federal disability insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	1,755		1,755	9,612		9,612	8,209		8,209
Self-Employment Contributions Act taxes .....	62		62	226		226	177		177
Receipts from Railroad Retirement Account .....									
Deposits by States .....	(**)		(**)	5		5	622		622
Other .....							(**)		(**)
<b>Total—FDI trust fund .....</b>	<b>1,817</b>		<b>1,817</b>	<b>9,843</b>		<b>9,843</b>	<b>9,007</b>		<b>9,007</b>
<b>Federal hospital insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	3,783		3,783	27,327		27,327	24,339		24,339
Self-Employment Contributions Act taxes .....	178		178	647		647	497		497
Receipts from Railroad Retirement Board .....									
Deposits by States .....	(**)		(**)	-52		-52	1,804		1,804
Other .....									
<b>Total—FHI trust fund .....</b>	<b>3,961</b>		<b>3,961</b>	<b>27,922</b>		<b>27,922</b>	<b>26,639</b>		<b>26,639</b>
<b>Railroad retirement accounts:</b>									
Rail industry pension fund .....	245	-7	252	1,021	14	1,007	1,072	3	1,069
Railroad social security equivalent benefit .....	156		156	861		861	825		825
<b>Total—Employment taxes and contributions .....</b>	<b>25,134</b>	<b>-7</b>	<b>25,141</b>	<b>142,065</b>	<b>14</b>	<b>142,050</b>	<b>130,214</b>	<b>3</b>	<b>130,211</b>
<b>Unemployment insurance:</b>									
<b>Unemployment trust fund:</b>									
State taxes deposited in Treasury .....	199		199	5,409		5,409	5,164		5,164
Railroad debt Repayment .....	(**)		(**)	14		14	32		32
Federal Unemployment Tax Act taxes .....	37	57	-20	1,816	90	1,726	2,319	45	2,274
Other .....	(**)		(**)	105		105	113		113
<b>Total—Unemployment trust fund .....</b>	<b>236</b>	<b>57</b>	<b>179</b>	<b>7,343</b>	<b>90</b>	<b>7,253</b>	<b>7,627</b>	<b>45</b>	<b>7,582</b>
<b>Federal employees retirement contributions:</b>									
Civil service retirement and disability fund .....	344		344	2,252		2,252	2,308		2,308
Foreign service retirement and disability fund .....	3		3	18		18	21		21
Other .....	(**)		(**)	1		1	1		1
<b>Total—Federal employees retirement contributions .....</b>	<b>347</b>		<b>347</b>	<b>2,271</b>		<b>2,271</b>	<b>2,330</b>		<b>2,330</b>
<b>Other retirement contributions:</b>									
Civil service retirement and disability fund .....	9		9	58		58	49		49
<b>Total—Social Insurance taxes and contributions .....</b>	<b>25,726</b>	<b>50</b>	<b>25,676</b>	<b>151,737</b>	<b>105</b>	<b>151,633</b>	<b>140,220</b>	<b>48</b>	<b>140,173</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>1</sup> .....	1,078	-1	1,079	8,063	241	7,822	8,237	364	7,873
Airport and airway trust fund .....	361	1	360	1,672	2	1,669	1,480	3	1,476
Highway trust fund .....	1,405	35	1,370	6,972	100	6,873	6,201	-15	6,216
Black lung disability trust fund .....	76		76	320		320	299		299
<b>Total—Excise taxes .....</b>	<b>2,920</b>	<b>35</b>	<b>2,885</b>	<b>17,027</b>	<b>343</b>	<b>16,684</b>	<b>16,217</b>	<b>352</b>	<b>15,865</b>
<b>Estate and gift taxes .....</b>	<b>641</b>	<b>18</b>	<b>622</b>	<b>3,574</b>	<b>90</b>	<b>3,485</b>	<b>3,691</b>	<b>86</b>	<b>3,605</b>
<b>Customs duties .....</b>	<b>1,484</b>	<b>41</b>	<b>1,444</b>	<b>8,149</b>	<b>227</b>	<b>7,922</b>	<b>7,343</b>	<b>232</b>	<b>7,112</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks .....	1,502		1,502	9,011		9,011	8,368		8,368
All other .....	258	(**)	258	1,146	1	1,145	811	2	810
<b>Total—Miscellaneous receipts .....</b>	<b>1,760</b>	<b>(**)</b>	<b>1,760</b>	<b>10,157</b>	<b>1</b>	<b>10,156</b>	<b>9,179</b>	<b>2</b>	<b>9,178</b>
<b>Total—Receipts .....</b>	<b>85,059</b>	<b>20,098</b>	<b>64,961</b>	<b>446,134</b>	<b>34,161</b>	<b>411,973</b>	<b>419,308</b>	<b>35,545</b>	<b>383,763</b>
<b>Total—On-budget .....</b>	<b>64,287</b>	<b>20,098</b>	<b>44,189</b>	<b>333,873</b>	<b>34,161</b>	<b>299,712</b>	<b>317,631</b>	<b>35,545</b>	<b>282,086</b>
<b>Total—Off-budget .....</b>	<b>20,772</b>		<b>20,772</b>	<b>112,261</b>		<b>112,261</b>	<b>101,678</b>		<b>101,678</b>

<sup>1</sup>Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223.

... No Transactions.

(\*\*)<sup>1</sup>Less than \$500,000.

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

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate .....	\$29	(**)	\$29	\$168	(**)	\$167	\$143	(**)	\$143
House of Representatives .....	49	(**)	48	288	\$1	287	234	(**)	234
Joint items .....	8	.....	8	44	.....	44	55	.....	55
Congressional Budget Office .....	1	.....	1	8	.....	8	8	.....	8
Architect of the Capitol .....	11	\$1	10	64	3	61	65	\$5	60
Library of Congress .....	15	.....	15	123	.....	123	115	.....	115
Government Printing Office:									
Revolving fund (net) .....	-8	.....	-8	2	.....	2	27	.....	27
General fund appropriations .....	10	.....	10	51	.....	51	42	.....	42
General Accounting Office .....	27	.....	27	160	.....	160	135	.....	135
United States Tax Court .....	2	.....	2	12	.....	12	11	.....	11
Other Legislative Branch agencies .....	(**)	.....	(**)	10	.....	10	8	.....	8
Proprietary receipts from the public .....	.....	1	-1	.....	3	-3	.....	2	-2
Intradepartmental transactions .....	-1	.....	-1	-2	.....	-2	-2	.....	-2
<b>Total—Legislative Branch .....</b>	<b>143</b>	<b>1</b>	<b>141</b>	<b>928</b>	<b>6</b>	<b>921</b>	<b>844</b>	<b>7</b>	<b>836</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	1	.....	1	8	.....	8	8	.....	8
Courts of appeals, district courts, and other judicial services .....	211	.....	211	611	.....	611	491	.....	491
Other .....	10	.....	10	31	.....	31	30	.....	30
<b>Total—The Judiciary .....</b>	<b>222</b>	<b>.....</b>	<b>222</b>	<b>650</b>	<b>.....</b>	<b>650</b>	<b>529</b>	<b>.....</b>	<b>529</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	2	.....	2	15	.....	15	13	.....	13
Office of Management and Budget .....	3	.....	3	20	.....	20	18	.....	18
Other .....	4	.....	4	26	.....	26	24	.....	24
<b>Total—Executive Office of the President .....</b>	<b>8</b>	<b>.....</b>	<b>8</b>	<b>61</b>	<b>.....</b>	<b>61</b>	<b>55</b>	<b>.....</b>	<b>55</b>
<b>Funds Appropriated to the President:</b>									
International Security Assistance:									
Guarantee reserve fund .....	117	60	57	412	279	133	412	406	6
Foreign military sales credit .....	470	81	390	2,191	1,191	1,000	2,071	397	1,674
Economic support fund .....	205	.....	205	2,249	.....	2,249	2,280	.....	2,280
Military assistance .....	87	.....	87	316	.....	316	41	.....	41
Peacekeeping operations .....	1	.....	1	11	.....	11	26	.....	26
Other .....	4	.....	4	19	.....	19	20	.....	20
Proprietary receipts from the public .....	.....	39	-39	.....	164	-164	.....	270	-270
<b>Total—International Security Assistance .....</b>	<b>884</b>	<b>179</b>	<b>704</b>	<b>5,197</b>	<b>1,634</b>	<b>3,563</b>	<b>4,849</b>	<b>1,073</b>	<b>3,777</b>
International Development Assistance:									
Multilateral assistance:									
Contributions to International Financial Institutions:									
International Development Association .....	.....	.....	.....	165	.....	165	120	.....	120
Inter-American Development Bank .....	.....	.....	.....	100	.....	100	114	.....	114
Other .....	.....	.....	.....	347	.....	347	123	.....	123
International Organizations and Programs .....	54	.....	54	141	.....	141	168	.....	168
<b>Total—Multilateral assistance .....</b>	<b>54</b>	<b>.....</b>	<b>54</b>	<b>753</b>	<b>.....</b>	<b>753</b>	<b>525</b>	<b>.....</b>	<b>525</b>
Agency for International Development:									
Functional Development Assistance Program .....	42	.....	42	643	.....	643	718	.....	718
Operating Expenses, Agency for International Development .....	32	.....	32	178	.....	178	189	.....	189
Payment to Foreign Service Retirement and Disability Fund .....	.....	.....	.....	.....	.....	.....	45	.....	45
Other .....	32	2	30	131	22	109	128	17	110
Proprietary receipts from the public .....	.....	69	-69	.....	406	-406	.....	361	-361
<b>Total—Agency for International Development .....</b>	<b>105</b>	<b>71</b>	<b>34</b>	<b>951</b>	<b>428</b>	<b>524</b>	<b>1,080</b>	<b>379</b>	<b>701</b>
Trade and Development Program .....	1	.....	1	9	.....	9	8	.....	8
Peace Corps .....	15	.....	15	72	.....	72	59	.....	59
Overseas Private Investment Corporation .....	3	11	-8	26	73	-47	23	42	-19
Other .....	2	5	-3	19	6	12	18	11	7
<b>Total—International Development Assistance .....</b>	<b>180</b>	<b>87</b>	<b>93</b>	<b>1,830</b>	<b>507</b>	<b>1,323</b>	<b>1,712</b>	<b>431</b>	<b>1,281</b>

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Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs	-\$192		-\$192	-\$844		-\$844	-\$623		-\$623
Military Sales Programs:									
Foreign military sales trust fund	959		959	4,635		4,635	5,019		5,019
Other	22		22	115	\$109	5	126	\$128	-2
Proprietary receipts from the public		\$929	-\$929		4,551	-\$4,551		3,826	-\$3,826
Other	-3		-3	16		16	59		59
<b>Total—Funds Appropriated to the President</b>	<b>1,850</b>	<b>1,196</b>	<b>654</b>	<b>10,950</b>	<b>6,801</b>	<b>4,148</b>	<b>11,142</b>	<b>5,458</b>	<b>5,684</b>
<b>Department of Agriculture:</b>									
Departmental Administration	-7		-7	62		62	72		72
Agricultural Research Service	46		46	262		262	248		248
Cooperative State Research Service	21		21	146		146	139		139
Extension Service	28		28	163		163	159		159
Foreign Agricultural Service	7		7	41		41	40		40
Foreign Assistance Programs	334		334	223		223	304		304
Agricultural Stabilization and Conservation Service:									
Conservation Program	15		15	153		153	49		49
Other	-2		-2	-36		-36	-24		-24
Federal Crop Insurance Corporation	19	6	12	310	144	166	419	121	298
Commodity Credit Corporation:									
Price support and related programs	1,377	718	660	18,910	5,282	13,628	22,159	3,229	18,930
National Wool Act Program	(**)		(**)	7		7	2		2
Rural Electrification Administration	759	539	220	2,140	4,054	-1,914	1,606	1,415	191
<b>Farmers Home Administration:</b>									
Public enterprise funds:									
Self-help housing land development fund	(**)		(**)	(**)	(**)	(**)	(**)	(**)	(**)
Agricultural credit insurance fund	758	246	512	2,745	1,239	1,506	2,616	1,708	908
Rural housing insurance fund	489	180	309	1,457	2,174	-717	1,671	2,513	-842
Rural development insurance fund	127	47	80	1,825	1,239	586	1,333	1,049	284
Other	(*)		(*)	-1		-1	-2		-2
Rural water and waste disposal grants	9		9	68		68	80		80
Salaries and expenses	35		35	197		197	176		176
Other	5		5	32		32	24		24
<b>Total—Farmers Home Administration</b>	<b>1,424</b>	<b>473</b>	<b>951</b>	<b>6,323</b>	<b>4,652</b>	<b>1,671</b>	<b>5,898</b>	<b>5,270</b>	<b>628</b>
<b>Soil Conservation Service:</b>									
Conservation operations	37		37	209		209	169		169
Water resource management and improvement	13		13	99		99	111		111
Other	3		3	26		26	21		21
Animal and Plant Health Inspection Service	29		29	175		175	158		158
<b>Agricultural Marketing Service:</b>									
Funds for strengthening markets, income, and supply	38		38	226		226	268		268
Other	45		45	86		86	61	3	58
Food Safety and Inspection Service	32		32	198		198	179		179
<b>Food and Nutrition Service:</b>									
Food stamp program	1,133		1,133	6,547		6,547	6,258		6,258
Nutrition assistance for Puerto Rico	1		1	5		5	1		1
Child nutrition programs	489		489	2,344		2,344	2,251		2,251
Women, infants and children programs	161		161	873		873	827		827
Other	27		27	142		142	136		136
<b>Total—Food and Nutrition Service</b>	<b>1,810</b>		<b>1,810</b>	<b>9,913</b>		<b>9,913</b>	<b>9,474</b>		<b>9,474</b>
<b>Forest Service:</b>									
National Forest system	107		107	730		730	617		617
Construction	13		13	122		122	104		104
Forest research	9		9	66		66	57		57
Forest Service permanent appropriations	19		19	139		139	139		139
Cooperative work	11		11	70		70	-44		-44
Other	19		19	72		72	62		62
<b>Total—Forest Service</b>	<b>179</b>		<b>179</b>	<b>1,199</b>		<b>1,199</b>	<b>934</b>		<b>934</b>
Other	26	4	23	131	20	111	129	16	113
Proprietary receipts from the public		136	-136		740	-740		686	-686
Intrabudgetary transactions							(**)		(**)
<b>Total—Department of Agriculture</b>	<b>6,233</b>	<b>1,875</b>	<b>4,358</b>	<b>40,965</b>	<b>14,891</b>	<b>26,074</b>	<b>42,575</b>	<b>10,739</b>	<b>31,836</b>

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Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (in millions)—Continued

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
<b>Department of Commerce:</b>									
General Administration .....	\$33	\$3	\$29	\$157	\$25	\$132	\$273	\$47	\$226
Bureau of the Census .....	31	.....	31	143	.....	143	105	.....	105
Economic and Statistical Analysis .....	4	.....	4	39	.....	39	33	.....	33
Promotion of Industry and Commerce .....	9	.....	9	101	.....	101	118	.....	118
Science and technology:									
National Oceanic and Atmospheric Administration .....	120	1	119	611	6	605	571	16	555
Patent and Trademark Office .....	2	.....	2	43	.....	43	43	.....	43
National Bureau of Standards .....	3	.....	3	56	.....	56	55	.....	55
National Telecommunications and Information Administration .....	3	.....	3	15	.....	15	17	.....	17
Total—Science and Technology .....	128	1	127	724	6	718	686	16	669
Other .....	11	.....	11	11	.....	11	(**)	.....	(**)
Proprietary receipts from the public .....	.....	5	-5	.....	26	-26	.....	22	-22
Intrabudgetary transactions .....	(**)	.....	(**)	-3	.....	-3	-3	.....	-3
<b>Total—Department of Commerce .....</b>	<b>215</b>	<b>9</b>	<b>206</b>	<b>1,171</b>	<b>57</b>	<b>1,114</b>	<b>1,211</b>	<b>85</b>	<b>1,126</b>
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	2,367	.....	2,367	14,044	.....	14,044	13,767	.....	13,767
Department of the Navy .....	2,150	.....	2,150	12,643	.....	12,643	12,305	.....	12,305
Department of the Air Force .....	1,827	.....	1,827	10,433	.....	10,433	10,481	.....	10,481
Total—Military personnel .....	6,345	.....	6,345	37,120	.....	37,120	36,553	.....	36,553
Operation and Maintenance:									
Department of the Army .....	2,245	.....	2,245	12,406	.....	12,406	10,432	.....	10,432
Department of the Navy .....	2,683	.....	2,683	14,150	.....	14,150	11,964	.....	11,964
Department of the Air Force .....	2,045	.....	2,045	11,908	.....	11,908	9,888	.....	9,888
Defense agencies .....	714	.....	714	3,844	.....	3,844	4,131	.....	4,131
Total—Operation and Maintenance .....	7,688	.....	7,688	42,308	.....	42,308	36,415	.....	36,415
Procurement:									
Department of the Army .....	1,333	.....	1,333	8,240	.....	8,240	8,023	.....	8,023
Department of the Navy .....	2,487	.....	2,487	14,437	.....	14,437	13,693	.....	13,693
Department of the Air Force .....	3,018	.....	3,018	15,842	.....	15,842	16,455	.....	16,455
Defense agencies .....	189	.....	189	911	.....	911	899	.....	899
Total—Procurement .....	7,026	.....	7,026	39,430	.....	39,430	39,069	.....	39,069
Research, Development, Test, and Evaluation:									
Department of the Army .....	538	.....	538	2,470	.....	2,470	2,225	.....	2,225
Department of the Navy .....	874	.....	874	4,219	.....	4,219	4,417	.....	4,417
Department of the Air Force .....	1,484	.....	1,484	7,150	.....	7,150	6,915	.....	6,915
Defense agencies .....	654	.....	654	3,430	.....	3,430	2,928	.....	2,928
Total—Research, Development, Test, and Evaluation .....	3,550	.....	3,550	17,268	.....	17,268	16,486	.....	16,486
Military Construction:									
Department of the Army .....	141	.....	141	920	.....	920	996	.....	996
Department of the Navy .....	98	.....	98	792	.....	792	741	.....	741
Department of the Air Force .....	130	.....	130	874	.....	874	848	.....	848
Defense agencies .....	51	.....	51	364	.....	364	210	.....	210
Total—Military construction .....	421	.....	421	2,950	.....	2,950	2,795	.....	2,795
Family housing .....	282	.....	282	1,493	.....	1,493	1,371	.....	1,371
Revolving and Management Funds:									
Public Enterprise Funds .....	32	(**)	32	15	1	14	10	1	9
Intragovernmental Funds:									
Department of the Army .....	40	.....	40	328	.....	328	332	.....	332
Department of the Navy .....	220	.....	220	841	.....	841	1,647	46	1,600
Department of the Air Force .....	68	.....	68	307	.....	307	116	.....	116
Defense agencies .....	92	.....	92	218	.....	218	131	.....	131
Other .....	31	26	5	178	157	21	180	158	22
Proprietary receipts from the public .....	.....	34	-34	.....	301	-301	.....	423	-423
Intrabudgetary transactions .....	20	.....	20	323	.....	323	272	.....	272
<b>Total—Department of Defense—Military .....</b>	<b>25,816</b>	<b>61</b>	<b>25,756</b>	<b>142,779</b>	<b>459</b>	<b>142,321</b>	<b>135,377</b>	<b>629</b>	<b>134,748</b>

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Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (in millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations	\$12		\$12	\$62		\$62	\$65		\$65
Construction, general	73		73	523		523	469		469
Operation and maintenance, general	81		81	593		593	580		580
Flood control, Mississippi River and coastal emergencies	15		15	132		132	139		139
Other	81		81	244		244	117		117
Proprietary receipts from the public		\$29	-29		\$60	-60		\$28	-28
<b>Total—Corps of Engineers</b>	<b>263</b>	<b>29</b>	<b>234</b>	<b>1,554</b>	<b>60</b>	<b>1,494</b>	<b>1,370</b>	<b>28</b>	<b>1,342</b>
Military retirement fund:									
Payments to military retirement fund				10,285		10,285	10,524		10,524
Military retirement fund	1,584		1,584	9,367		9,367	8,982		8,982
Retired pay	(**)		(**)	1		1	1		1
Intrabudgetary transactions				-10,285		-10,285	-10,524		-10,524
Education benefits fund	-5		-5	-13		-13	-85		-85
Other	4	(**)	4	33	(**)	32	14	(**)	13
Proprietary receipts from the public		(**)	(**)		5	-5		2	-2
<b>Total—Department of Defense—Civil</b>	<b>1,847</b>	<b>30</b>	<b>1,818</b>	<b>10,942</b>	<b>65</b>	<b>10,877</b>	<b>10,282</b>	<b>31</b>	<b>10,251</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	475		475	2,078		2,078	1,597		1,597
Impact aid	83		83	300		300	428		428
School improvement programs	74		74	274		274	392		392
Other	1		1	21		21	23		23
<b>Total—Office of Elementary and Secondary Education</b>	<b>633</b>		<b>633</b>	<b>2,673</b>		<b>2,673</b>	<b>2,440</b>		<b>2,440</b>
Office of Bilingual Education and Minority Languages Affairs									
Affairs	15		15	110		110	99		99
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	25		25	716		716	868		868
Rehabilitation services and handicapped research	109		109	877		877	730		730
Payments to institutions for the handicapped	9		9	43		43	51		51
Office of Vocational and Adult Education	141		141	655		655	681		681
Office of Postsecondary Education:									
College housing loans	2	5	-4	34	69	-34	44	194	-149
Student financial assistance	512		512	2,981		2,981	2,771		2,771
Guaranteed student loans	32		32	1,458		1,458	1,333		1,333
Higher education	14		14	207		207	240		240
Howard University	13		13	71		71	83		83
Other	19		19	10		10	-18		-18
<b>Total—Office of Postsecondary Education</b>	<b>591</b>	<b>5</b>	<b>586</b>	<b>4,762</b>	<b>69</b>	<b>4,693</b>	<b>4,453</b>	<b>194</b>	<b>4,259</b>
Office of Educational Research and Improvement	23		23	88		88	124		124
Departmental Management	17		17	137		137	140		140
Proprietary receipts from the public		12	-12		23	-23		18	-18
<b>Total—Department of Education</b>	<b>1,563</b>	<b>18</b>	<b>1,545</b>	<b>10,061</b>	<b>92</b>	<b>9,969</b>	<b>9,586</b>	<b>212</b>	<b>9,375</b>
<b>Department of Energy:</b>									
Atomic energy defense activities									
Atomic energy defense activities	717		717	3,776		3,776	3,693		3,693
Energy programs:									
General science and research activities	66		66	358		358	339		339
Energy supply, R and D activities	174		174	1,030		1,030	1,007		1,007
Uranium supply and enrichment activities	46		46	786		786	504		504
Fossil energy research and development	25		25	158		158	153		153
Naval petroleum and oil shale reserves	17		17	93		93	66		66
Energy conservation	35		35	139		139	88		88
Strategic petroleum reserve	49		49	320		320	355		355
Federal energy regulatory commission	7		7	48		48	44		44
Alternative Fuels Productions	(**)		(**)	(**)		(**)	1		1
Nuclear waste disposal fund	36		36	230		230	209		209
Other	18		18	121		121	135		135
<b>Total—Energy Programs</b>	<b>474</b>		<b>474</b>	<b>3,282</b>		<b>3,282</b>	<b>2,901</b>		<b>2,901</b>
Power Marketing Administration	130	107	23	595	635	-40	604	586	18
Departmental Administration	16		16	194		194	169		169
Proprietary receipts from the public		239	-239		1,379	-1,379		1,326	-1,326
Intrabudgetary transactions	2		2	-68		-68	-25		-25
<b>Total—Department of Energy</b>	<b>1,339</b>	<b>346</b>	<b>993</b>	<b>7,781</b>	<b>2,014</b>	<b>5,766</b>	<b>7,342</b>	<b>1,912</b>	<b>5,430</b>

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Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (In millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration .....	\$35	(**)	\$35	\$219	\$1	\$218	\$195	\$1	\$193
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund .....									
Other .....	4		4	16		16	3		3
Health resources and services .....	92		92	732		732	751		751
Indian Health Service .....	74		74	448		448	426		426
Centers for Disease Control .....	46		46	279		279	206		206
National Institutes of Health:									
Cancer Research .....	93		93	706		706	599		599
Heart, Lung, and Blood Research .....	54		54	463		463	402		402
Diabetes, Digestive and Kidney Diseases .....	35		35	239		239	224		224
Neurological and Communicative Disorders and Stroke .....	36		36	236		236	207		207
Allergy and Infectious Diseases .....	38		38	264		264	188		188
General Medical Sciences .....	37		37	265		265	229		229
Child Health and Human Development .....	24		24	184		184	159		159
Other research institutes .....	78		78	427		427	312		312
Research resources .....	27		27	170		170	136		136
Other .....	34		34	65		65	44		44
<b>Total—National Institutes of Health .....</b>	<b>457</b>		<b>457</b>	<b>3,019</b>		<b>3,019</b>	<b>2,499</b>		<b>2,499</b>
Alcohol, Drug Abuse, and Mental Health Administration ..	122		122	641		641	549		549
Office of Assistant Secretary for Health .....	34		34	110		110	95		95
<b>Total—Public Health Service .....</b>	<b>864</b>	<b>(**)</b>	<b>864</b>	<b>5,465</b>	<b>1</b>	<b>5,463</b>	<b>4,725</b>	<b>1</b>	<b>4,723</b>
Health Care Financing Administration:									
Grants to States for Medicaid .....	2,673		2,673	14,629		14,629	13,141		13,141
Payments to health care trust funds .....	2,360		2,360	12,811		12,811	10,336		10,336
Other .....	-1		-1	31		31	31		32
Federal hospital insurance trust fund:									
Benefit payments .....	5,169		5,169	25,709		25,709	25,192		25,192
Administrative expenses and construction .....	75		75	396		396	412		412
Interest on normalized tax transfers .....									
<b>Total—FHI trust fund .....</b>	<b>5,245</b>		<b>5,245</b>	<b>26,104</b>		<b>26,104</b>	<b>25,604</b>		<b>25,604</b>
Federal supplementary medical ins. trust fund:									
Benefit payments .....	3,085		3,085	16,437		16,437	14,195		14,195
Administrative expenses and construction .....	84		84	547		547	489		489
<b>Total—FSMI trust fund .....</b>	<b>3,168</b>		<b>3,168</b>	<b>16,984</b>		<b>16,984</b>	<b>14,684</b>		<b>14,684</b>
<b>Total—Health Care Financing Administration .....</b>	<b>13,445</b>		<b>13,445</b>	<b>70,560</b>		<b>70,560</b>	<b>63,797</b>		<b>63,797</b>
Social Security Administration:									
Payments to social security trust funds .....	122		122	2,219		2,219	2,164		2,164
Special benefits for disabled coal miners .....	77		77	464		464	480		480
Supplemental security income program .....	950		950	5,644		5,644	5,331		5,331
<b>Total—Social Security Administration .....</b>	<b>1,149</b>		<b>1,149</b>	<b>8,326</b>		<b>8,326</b>	<b>7,975</b>		<b>7,975</b>
Family Support Administration:									
Program Administration .....	6		6	32		32	24		24
Family Support Payments to States .....	1,047		1,047	5,337		5,337	5,295		5,295
Low Income Home Energy Assistance .....	183		183	1,218		1,218	1,450		1,450
Refugee and Entrant Assistance .....	19		19	166		166	220		220
Community Services .....	48		48	185		185	183		183
Interim assistance to state for legalization .....	8		8	43		43	63		63
Other .....	(**)		(**)	(**)		(**)			
<b>Total—Family Support Administration .....</b>	<b>1,311</b>		<b>1,311</b>	<b>6,981</b>		<b>6,981</b>	<b>7,236</b>		<b>7,236</b>
Human Development Services:									
Social services .....	198		198	1,332		1,332	1,381		1,381
Human development services .....	194		194	1,093		1,093	1,029		1,029
Payments to states for foster care and adoption assistance ..	57		57	522		522	415		415
Other .....									
<b>Total—Human Development Services .....</b>	<b>449</b>		<b>449</b>	<b>2,947</b>		<b>2,947</b>	<b>2,825</b>		<b>2,825</b>
Departmental management .....	11		11	56		56	73		73
Proprietary receipts from the public .....		\$784	-784		4,072	-4,072		3,151	-3,151
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund .....									
Federal supplementary medical insurance trust fund ..	-2,331		-2,331	-12,706		-12,706	-9,807		-9,807
Payments for tax and other credits:									
Federal hospital insurance trust fund .....	-29		-29	-105		-105	-529		-529
Other .....									
<b>Total—Department of Health and Human Services Except Social Security .....</b>	<b>14,869</b>	<b>785</b>	<b>14,084</b>	<b>81,525</b>	<b>4,073</b>	<b>77,451</b>	<b>76,294</b>	<b>3,151</b>	<b>73,143</b>

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Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$16,523		\$16,523	\$94,855		\$94,855	\$90,026		\$90,026
Administrative expenses and construction	130		130	899		899	795		795
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers				387		387	274		274
<b>Total—FOASI trust fund</b>	<b>16,654</b>		<b>16,654</b>	<b>96,142</b>		<b>96,142</b>	<b>91,095</b>		<b>91,095</b>
Federal disability insurance trust fund:									
Benefit payments	1,807		1,807	10,556		10,556	10,120		10,120
Administrative expenses and construction	55		55	467		467	328		328
Payment to railroad retirement account									
Interest on normalized tax transfers				37		37	26		26
<b>Total—FDI trust fund</b>	<b>1,863</b>		<b>1,863</b>	<b>11,060</b>		<b>11,060</b>	<b>10,474</b>		<b>10,474</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$33	-33
Intrabudgetary transactions <sup>1</sup>	-122		-122	-2,219		-2,219	-2,164		-2,164
<b>Total—Department of Health and Human Services, Social Security</b>	<b>18,395</b>	<b>(**)</b>	<b>18,395</b>	<b>104,983</b>	<b>(**)</b>	<b>104,983</b>	<b>99,404</b>	<b>33</b>	<b>99,371</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	685	\$537	147	3,592	\$2,643	949	2,593	3,055	-462
Housing for the elderly or handicapped fund	17	41	-24	416	251	165	477	251	226
Other	5	6	-1	37	30	6	27	33	-6
Rent supplement payments	4		4	24		24	24		24
Homeownership assistance	10		10	75		75	92		92
Rental housing assistance	89		89	341		341	343		343
Rental housing development grants	4		4	33		33	33		33
Low-rent public housing	26		26	441		441	447		447
Public housing grants	20		20	58		58			
College housing grants	1		1	10		10	10		10
Lower income housing assistance	839		839	4,515		4,515	4,039		4,039
Other	-1		-1	-8		-8	-13		-13
<b>Total—Housing Programs</b>	<b>1,699</b>	<b>584</b>	<b>1,114</b>	<b>9,534</b>	<b>2,924</b>	<b>6,610</b>	<b>8,071</b>	<b>3,339</b>	<b>4,732</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	125		125	701		701	648		648
Low-rent housing—loans and other expenses	116	5	111	792	62	730	794	81	713
<b>Total—Public and Indian Housing</b>	<b>241</b>	<b>5</b>	<b>236</b>	<b>1,493</b>	<b>62</b>	<b>1,431</b>	<b>1,442</b>	<b>81</b>	<b>1,361</b>
Government National Mortgage Association:									
Management and liquidating functions fund	12	23	-11	52	106	-54	78	316	-239
Guarantees of mortgage-backed securities	28	46	-17	292	429	-137	52	190	-137
Participation sales fund	-18		-18	-24		-24	-50		-50
<b>Total—Government National Mortgage Association</b>	<b>22</b>	<b>69</b>	<b>-46</b>	<b>320</b>	<b>535</b>	<b>-215</b>	<b>80</b>	<b>506</b>	<b>-426</b>
Community Planning and Development:									
Public enterprise fund	13	13	(**)	50	66	-16	37	75	-38
Community Development Grants	239		239	1,496		1,496	1,515	20	1,495
Urban development action grants	20		20	124		124	199		199
Rental rehabilitation grants	11		11	50		50	50		50
Other	5		5	17		17	13		13
<b>Total—Community Planning and Development</b>	<b>287</b>	<b>13</b>	<b>274</b>	<b>1,737</b>	<b>66</b>	<b>1,670</b>	<b>1,814</b>	<b>95</b>	<b>1,719</b>
Management and administration	26		26	139		139	130		130
Other	1		1	9		9	8		8
<b>Total—Department of Housing and Urban Development</b>	<b>2,276</b>	<b>671</b>	<b>1,605</b>	<b>13,232</b>	<b>3,588</b>	<b>9,645</b>	<b>11,546</b>	<b>4,020</b>	<b>7,526</b>

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Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources .....	\$35		\$35	\$237		\$237	\$206		\$206
Payments in lieu of taxes .....	(**)		(**)	-1		-1	(**)		(**)
Other .....	8		8	120		120	118		118
Minerals Management Service .....	61		61	285		285	258		258
Office of Surface Mining Reclamation and Enforcement .....	27		27	178		178	147		147
<b>Total—Land and minerals management .....</b>	<b>130</b>		<b>130</b>	<b>819</b>		<b>819</b>	<b>729</b>		<b>729</b>
Water and science:									
Bureau of Reclamation:									
Construction program .....	42	\$5	37	365	\$52	314	374	\$40	334
Operation and maintenance .....	16		16	76		76	64		64
Other .....	24		24	100		100	70		70
Geological Survey .....	46		46	211		211	210		210
Bureau of Mines .....	13	2	11	78	11	67	76	10	66
<b>Total—Water and science .....</b>	<b>141</b>	<b>7</b>	<b>135</b>	<b>830</b>	<b>62</b>	<b>768</b>	<b>794</b>	<b>50</b>	<b>744</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service .....	65		65	347		347	293		293
National Park Service .....	70		70	486		486	460		460
<b>Total—Fish and Wildlife and Parks .....</b>	<b>135</b>		<b>135</b>	<b>834</b>		<b>834</b>	<b>753</b>		<b>753</b>
Bureau of Indian Affairs:									
Operation of Indian programs .....	87		87	508		508	449		449
Construction .....	6		6	43		43	57		57
Indian tribal funds .....	28		28	155		155	121		121
Other .....	14	1	13	41	6	34	33	6	27
<b>Total—Bureau of Indian Affairs .....</b>	<b>136</b>	<b>1</b>	<b>134</b>	<b>746</b>	<b>6</b>	<b>740</b>	<b>661</b>	<b>6</b>	<b>655</b>
Territorial and International Affairs .....									
Departmental offices .....	6		6	185		185	316	1	315
Proprietary receipts from the public:	10		10	54		54	41		41
Receipts from oil and gas leases, national petroleum reserve in Alaska .....		(**)	(**)		-1	1		-1	1
Other .....		203	-203		868	-868		668	-668
Intrabudgetary transactions .....	(**)		(**)	-3		-3	(**)		(**)
<b>Total—Department of the Interior .....</b>	<b>559</b>	<b>211</b>	<b>348</b>	<b>3,465</b>	<b>936</b>	<b>2,529</b>	<b>3,294</b>	<b>725</b>	<b>2,569</b>
<b>Department of Justice:</b>									
Legal activities .....	87		87	570		570	368		368
Federal Bureau of Investigation .....	105		105	640		640	566		566
Drug Enforcement Administration .....	48		48	233		233	193		193
Immigration and Naturalization Service .....	73		73	443		443	310		310
Federal Prison System .....	79	3	76	479	21	458	352	19	334
Office of Justice Programs .....	22		22	137	(**)	137	108	(**)	108
Other .....	-5		-5	30		30	46		46
<b>Total—Department of Justice .....</b>	<b>410</b>	<b>3</b>	<b>407</b>	<b>2,533</b>	<b>21</b>	<b>2,512</b>	<b>1,943</b>	<b>19</b>	<b>1,924</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services .....	286		286	1,585		1,585	1,443		1,443
Community service employment for older Americans .....	26		26	154		154	208		208
Federal unemployment benefits and allowances .....	12		12	74		74	39		39
Advances to the unemployment trust fund and other funds .....	9		9	19		19	75		75
Other .....	21		21	86		86	83		83

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Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (in millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits .....	\$1,593		\$1,593	\$7,317		\$7,317	\$8,528		\$8,528
State administrative expenses .....	206		206	1,138		1,138	1,119		1,119
Federal administrative expenses .....	15		15	88		88	41		41
Veterans employment and training .....	10		10	68		68	67		67
Repayment of advances from the general fund .....							756		756
Railroad unemployment benefits .....	16		16	74		74	106		106
Other .....	2		2	9		9	12		12
<b>Total—Unemployment trust fund .....</b>	<b>1,843</b>		<b>1,843</b>	<b>8,695</b>		<b>8,695</b>	<b>10,628</b>		<b>10,628</b>
<b>Total—Employment and Training Administration .....</b>	<b>2,197</b>		<b>2,197</b>	<b>10,612</b>		<b>10,612</b>	<b>12,477</b>		<b>12,477</b>
Labor-Management Services .....	4		4	34		34	28		28
Pension Benefit Guaranty Corporation .....	31	\$313	-282	185	\$501	-316	215	\$253	-38
Employment Standards Administration:									
Salaries and expenses .....	14		14	97		97	84		84
Special benefits .....	-165		-165	-358		-358	-390		-390
Black lung disability trust fund .....	60		60	317		317	314		314
Special workers compensation expenses .....	8		8	36		36	34		34
Occupational safety and health administration .....	18		18	107		107	105		105
Mine safety and health administration .....	13		13	82		82	71		71
Bureau of Labor Statistics .....	20		20	88		88	77		77
Departmental management .....	6		6	69		69	63		63
Proprietary receipts from the public .....		(**)	(**)		1	-1		1	-1
Intrabudgetary transactions .....	-22		-22	-142		-142	-895		-895
<b>Total—Department of Labor .....</b>	<b>2,184</b>	<b>313</b>	<b>1,871</b>	<b>11,128</b>	<b>502</b>	<b>10,626</b>	<b>12,184</b>	<b>254</b>	<b>11,930</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses .....	143		143	779		779	673		673
Acquisition and maintenance of buildings abroad .....	31		31	153		153	111		111
Payment to Foreign Service retirement and disability fund .....	59		59	86		86	127		127
Foreign Service retirement and disability fund .....	24		24	137		137	156		156
Other .....	-1		-1	8		8	28		28
<b>Total—Administration of Foreign Affairs .....</b>	<b>255</b>		<b>255</b>	<b>1,163</b>		<b>1,163</b>	<b>1,095</b>		<b>1,095</b>
International Organizations and Conferences .....	5		5	366		366	263		263
Migration and Refugee Assistance .....	7		7	163		163	179		179
International Narcotics Control .....	9		9	48		48	26		26
Other .....	5		5	28		28	26		26
Proprietary receipts from the public .....		(**)	(**)		2	-2			
Intrabudgetary transactions .....	-59		-59	-86		-86	-173		-173
<b>Total—Department of State .....</b>	<b>221</b>	<b>(**)</b>	<b>221</b>	<b>1,683</b>	<b>2</b>	<b>1,681</b>	<b>1,416</b>		<b>1,416</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways .....	724		724	6,144		6,144	5,694		5,694
Other .....	17		17	49		49	29		29
Other programs .....	1		1	40		40	54		54
<b>Total—Federal Highway Administration .....</b>	<b>742</b>		<b>742</b>	<b>6,234</b>		<b>6,234</b>	<b>5,778</b>		<b>5,778</b>
National Highway Traffic Safety Administration .....	15		15	96		96	100		100

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Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (In millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
<b>Federal Railroad Administration:</b>									
Grants to National Railroad Passenger Corporation .....				\$292		\$292	\$316		\$316
Other .....	\$10	\$3	\$7	-56	\$8	-64	74	-\$8	82
<b>Total—Federal Railroad Administration .....</b>	<b>10</b>	<b>3</b>	<b>7</b>	<b>236</b>	<b>8</b>	<b>228</b>	<b>389</b>	<b>-8</b>	<b>397</b>
<b>Urban Mass Transportation Administration:</b>									
Formula grants .....	168		168	828		828	753		753
Discretionary grants .....	58		58	332		332	283		283
Other .....	55		55	348		348	436		436
<b>Federal Aviation Administration:</b>									
Operations .....	216		216	1,214		1,214	1,134		1,134
Other .....	3	(**)	3	16	(**)	16	42		42
<b>Airport and airway trust fund:</b>									
Grants-in-aid for airports .....	54		54	413		413	510		510
Facilities and equipment .....	101		101	487		487	367		367
Research, engineering and development .....	18		18	77		77	92		92
Operations .....	69		69	413		413	273		273
<b>Total—Airport and airway trust fund .....</b>	<b>242</b>		<b>242</b>	<b>1,390</b>		<b>1,390</b>	<b>1,241</b>		<b>1,241</b>
<b>Total—Federal Aviation Administration .....</b>	<b>461</b>	<b>(**)</b>	<b>461</b>	<b>2,620</b>	<b>(**)</b>	<b>2,620</b>	<b>2,417</b>		<b>2,417</b>
<b>Coast Guard:</b>									
Operating expenses .....	153		153	930		930	872		872
Acquisition, construction, and improvements .....	22		22	167		167	211		211
Retired pay .....	35		35	180		180	172		172
Other .....	16	(**)	16	86	2	83	64	2	62
<b>Total—Coast Guard .....</b>	<b>226</b>	<b>(**)</b>	<b>225</b>	<b>1,363</b>	<b>2</b>	<b>1,361</b>	<b>1,319</b>	<b>2</b>	<b>1,317</b>
<b>Maritime Administration:</b>									
Public enterprise funds .....	47	39	7	223	199	25	493	95	398
Operating-differential subsidies .....	18		18	115		115	121		121
Other .....	18		18	67		67	46		46
Other .....	17	(**)	16	81	5	76	61	6	55
Proprietary receipts from the public .....		(**)	(**)		11	-11		34	-34
Intrabudgetary transactions .....	(**)		(**)	-6		-6	-1		-1
<b>Total—Department of Transportation .....</b>	<b>1,833</b>	<b>43</b>	<b>1,790</b>	<b>12,538</b>	<b>226</b>	<b>12,313</b>	<b>12,195</b>	<b>129</b>	<b>12,067</b>
<b>Department of the Treasury:</b>									
<b>Departmental Offices</b>									
Departmental Offices .....	-137		-137	-1,333		-1,333	-566		-566
<b>Financial Management Service:</b>									
Salaries and expenses .....	22		22	117		117	111		111
Claims, Judgements, and Relief Acts .....	25		25	113		113	184		184
Energy Security Reserve .....	9		9	41		41	21		21
Other .....	6		6	21		21	184		184
<b>Total—Financial Management Service .....</b>	<b>63</b>		<b>63</b>	<b>291</b>		<b>291</b>	<b>501</b>		<b>501</b>
<b>Federal Financing Bank</b>									
Bureau of Alcohol, Tobacco and Firearms:									
Salaries and expenses .....	15		15	101		101	86		86
Internal Revenue collections for Puerto Rico .....	14		14	105		105	120		120
United States Customs Service .....	121		121	670		670	474		474
Bureau of Engraving and Printing .....	-1		-1	-10		-10	-15		-15
United States Mint .....	14		14	55		55	61		61
Bureau of the Public Debt .....	14		14	99		99	104		104

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Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$8		\$8	\$46		\$46	\$44		\$44
Processing tax returns	171		171	816		816	657		657
Examinations and appeals	143		143	888		888	759		759
Investigation, collection and taxpayer service	109		109	679		679	561		561
Payment where earned income credit exceeds liability for tax	671		671	791		791	829		829
Refunding internal revenue collections, interest	168		168	779		779	948		948
Other	(**)	(**)	(**)	3	\$3	(**)	1	\$2	-1
<b>Total—Internal Revenue Service</b>	<b>1,270</b>	<b>(**)</b>	<b>1,270</b>	<b>4,002</b>	<b>3</b>	<b>3,999</b>	<b>3,799</b>	<b>2</b>	<b>3,797</b>
United States Secret Service	28		28	177		177	147		147
Comptroller of the Currency	20	\$2	18	111	103	8	90	106	-15
Interest on the public debt:									
Public issues (accrual basis)	14,066		14,066	83,965		83,965	77,910		77,910
Special issues (cash basis)	370		370	21,282		21,282	18,146		18,146
<b>Total—Interest on the public debt</b>	<b>14,436</b>		<b>14,436</b>	<b>105,247</b>		<b>105,247</b>	<b>96,056</b>		<b>96,056</b>
Other	4		4	15		15	82		82
Proprietary receipts from the public		436	-436		1,424	-1,424		1,684	-1,684
Receipts from off-budget Federal entities				-424		-424	-300		-300
Intrabudgetary transactions	-2,070	1	-2,070	-8,463	1	-8,463	-8,322		-8,322
<b>Total—Department of the Treasury</b>	<b>15,431</b>	<b>2,295</b>	<b>13,136</b>	<b>106,792</b>	<b>7,789</b>	<b>99,003</b>	<b>96,795</b>	<b>6,622</b>	<b>90,172</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	55		55	380		380	337		337
Research and development	21		21	99		99	102		102
Abatement, control, and compliance	50		50	256		256	263		263
Construction grants	220		220	1,294		1,294	1,529		1,529
Hazardous substance superfund	78		78	398		398	212		212
Other	2	(**)	2	133	(**)	133	502	(**)	502
Proprietary receipts from the public		3	-3		22	-22		9	-9
Intrabudgetary transactions				-125		-125	-500		-500
<b>Total—Environmental Protection Agency</b>	<b>426</b>	<b>3</b>	<b>423</b>	<b>2,436</b>	<b>23</b>	<b>2,413</b>	<b>2,446</b>	<b>10</b>	<b>2,437</b>
<b>General Services Administration:</b>									
Real property activities	40		40	-222		-222	-39	6	-45
Personal property activities	92		92	136		136	-39		-39
Information Resources Management Service	24		24	-51		-51	-9		-9
Federal property resources activities	-27		-27	-10		-10	18		18
General activities	11		11	66		66	75		75
Proprietary receipts from the public		1	-1		60	-60		34	-34
<b>Total—General Services Administration</b>	<b>140</b>	<b>1</b>	<b>139</b>	<b>-81</b>	<b>60</b>	<b>-141</b>	<b>6</b>	<b>40</b>	<b>-34</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	229		229	1,438		1,438	1,109		1,109
Space flight, control, and data communications	419		419	2,301		2,301	1,817		1,817
Construction of facilities	15		15	75		75	79		79
Research and program management	141		141	769		769	688		688
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>804</b>		<b>804</b>	<b>4,584</b>		<b>4,584</b>	<b>3,693</b>		<b>3,693</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	187		187	960		960	722		722
Payment to civil service retirement and disability fund	(**)		(**)	(**)		(**)	1		1
Civil service retirement and disability fund	2,367		2,367	13,693		13,693	12,330		12,330
Employees health benefits fund	728	751	-23	4,133	4,092	41	3,345	3,322	24
Employees life insurance fund	76	105	-29	488	862	-374	460	822	-361
Retired employees health benefits fund	1	1	(**)	6	6	1	7	5	1
Other	10		10	71		71	73		73
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	(**)		(**)	(**)		(**)	-1		-1
Other	-2		-2	-17		-17	-16		-16
<b>Total—Office of Personnel Management</b>	<b>3,367</b>	<b>857</b>	<b>2,510</b>	<b>19,334</b>	<b>4,960</b>	<b>14,374</b>	<b>16,920</b>	<b>4,148</b>	<b>12,772</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (in millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$59	\$73	-\$14	\$519	\$448	\$71	\$826	\$741	\$85
Disaster loan fund .....	19	60	-41	214	370	-156	281	413	-132
Other .....	5	2	3	27	8	19	13	7	6
Other .....	24	.....	24	155	.....	155	136	.....	136
<b>Total—Small Business Administration .....</b>	<b>106</b>	<b>135</b>	<b>-29</b>	<b>914</b>	<b>826</b>	<b>88</b>	<b>1,257</b>	<b>1,161</b>	<b>95</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	275	104	171	1,401	845	556	1,037	854	183
Direct loan revolving fund .....	1	4	-3	9	21	-12	10	26	-15
Other .....	36	37	-1	231	252	-21	229	257	-27
Compensation and pensions .....	1,334	.....	1,334	7,307	.....	7,307	7,178	.....	7,178
Readjustment benefits .....	72	.....	72	384	.....	384	438	.....	438
Medical care .....	833	.....	833	5,021	.....	5,021	4,655	.....	4,655
Medical and prosthetic research .....	1	.....	1	91	.....	91	91	.....	92
General operating expenses .....	30	.....	30	387	.....	387	375	.....	375
Construction projects .....	60	.....	60	304	.....	304	256	.....	256
Post-Vietnam era veterans education account .....	33	.....	33	168	.....	168	151	.....	151
Insurance funds:									
National service life .....	122	.....	122	550	.....	550	512	.....	512
United States government life .....	4	.....	4	18	.....	18	19	.....	19
Veterans special life .....	9	5	3	44	80	-37	40	77	-38
Other .....	12	.....	12	55	.....	55	52	.....	52
Proprietary receipts from the public:									
National service life .....	.....	43	-43	.....	214	-214	.....	223	-223
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	42	-42	.....	210	-210	.....	183	-183
Intrabudgetary transactions .....	-31	.....	-31	-120	.....	-120	-51	.....	-51
<b>Total—Veterans Administration .....</b>	<b>2,789</b>	<b>235</b>	<b>2,555</b>	<b>15,848</b>	<b>1,622</b>	<b>14,226</b>	<b>14,993</b>	<b>1,619</b>	<b>13,373</b>
<b>Independent agencies:</b>									
Action .....	10	.....	10	73	.....	73	78	.....	78
Board for International Broadcasting .....	18	.....	18	93	.....	93	82	.....	82
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	.....	.....	.....	534	.....	534	358	.....	358
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	293	-293
Equal Employment Opportunity Commission .....	13	.....	13	91	.....	91	80	.....	80
Export-Import Bank of the United States .....	435	162	273	1,107	1,670	-563	1,260	1,799	-539
Federal Communications Commission .....	7	2	5	50	12	39	45	.....	45
Federal Deposit Insurance Corporation .....	1,813	914	898	7,325	5,658	1,667	5,022	5,424	-401
Federal Emergency Management Agency:									
Public Enterprise Funds .....	11	30	-20	69	157	-88	104	196	-92
Disaster Relief .....	27	.....	27	128	.....	128	126	.....	126
Salaries and expenses .....	11	.....	11	72	.....	72	57	.....	57
Emergency management and planning assistance .....	28	.....	28	142	.....	142	129	.....	129
Emergency food distribution and shelter program .....	37	.....	37	51	.....	51	30	.....	30
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	5	7	-2	28	29	-1	14	26	-12
Federal Savings and Loan Insurance Corp. fund .....	586	129	457	23,827	3,690	138	25,026	1,102	3,924
Federal Retirement Thrift Investment Board .....	3	93	-90	10	484	-474	1	.....	1
Federal Trade Commission .....	5	.....	5	32	.....	32	32	.....	32
Intragovernmental agencies:									
Appalachian Regional Commission .....	22	(**)	22	85	1	84	69	1	68
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	26	.....	26	26	.....	26
Other .....	(**)	.....	(**)	1	(**)	1	1	.....	1
Interstate Commerce Commission .....	3	.....	3	21	.....	21	21	.....	21
Legal Services Corporation .....	49	.....	49	153	.....	153	153	.....	153
National Archives and Records Administration .....	4	.....	4	49	.....	49	48	.....	48
National Credit Union Administration:									
Credit union share insurance .....	40	34	6	189	181	8	106	128	-22
Central liquidity facility .....	-5	4	-9	107	265	-158	26	194	-167
Other .....	5	(**)	4	-15	1	-15	-14	1	-15

Table continued on next page.

Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (In millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$15		\$15	\$77		\$77	\$71		\$71
National Endowment for the Humanities	9		9	59		59	57		57
Institute of Museum Services	(**)		(**)	11		11	10		10
National Labor Relations Board	9		9	67		67	64		64
National Science Foundation	138		138	757		757	690		690
Nuclear Regulatory Commission	35		35	205		205	188		188
Panama Canal Commission	3		3	175	\$113	62	234	\$220	14
Postal Service:									
Public Enterprise Funds	3,001	\$2,654	347	16,921	16,208	713	15,823	16,643	-820
Payment to the Postal Service Fund	(**)		(**)	259		259	325		325
<b>Railroad Retirement Board:</b>									
Federal windfall subsidy	30		30	182		182	189		189
Federal payments to the railroad retirement accounts	(**)		(**)	195		195	162		162
Payment to railroad unemployment insurance trust fund	-1		-1	-1		-1			
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	328		328	1,890		1,890	1,911		1,911
Benefits payments and claims	206		206	1,247		1,247	1,134		1,134
Advances to the railroad retirement account from the FOASI trust fund	-67		-67	-394		-394	-374		-374
Advances to the railroad retirement account from the FDI trust fund	-4		-4	-21		-21	-24		-24
Disbursements for the payment of FOASI benefits	68		68	397		397	373		373
Disbursements for the payment of FDI benefits	4		4	21		21	22		22
Administrative expenses	5		5	29		29	28		28
Interest on refunds of taxes	12		12	14		14	(**)		(**)
Other	(**)		(**)	1		1	(**)		(**)
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts							-7		-7
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account				-25		-25	-96		-96
Federal payments to the rail industry pension fund				-169		-169	-66		-66
<b>Total—Railroad Retirement Board</b>	<b>581</b>		<b>581</b>	<b>3,366</b>		<b>3,366</b>	<b>3,254</b>		<b>3,254</b>
Securities and Exchange Commission	9		9	61		61	52		52
Smithsonian Institution	21		21	126		126	114		114
Tennessee Valley Authority	522	465	57	3,137	2,885	252	3,114	2,624	490
United States Information Agency	84	(**)	84	422	(**)	422	389	(**)	389
Other independent agencies	52	3	49	413	19	393	356	25	331
<b>Total—Independent agencies</b>	<b>7,605</b>	<b>4,498</b>	<b>3,107</b>	<b>40,518</b>	<b>31,402</b>	<b>9,116</b>	<b>37,825</b>	<b>28,676</b>	<b>9,150</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest					(**)	(**)		902	-902
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,493		-1,493	-9,074		-9,074	-9,046		-9,046
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-322		-322	-1,778		-1,778	-1,422		-1,422
Federal disability insurance trust fund (OFF-BUDGET)	-31		-31	-169		-169	-138		-138
Federal hospital insurance trust fund	-152		-152	-859		-859	-837		-837
Department of State:									
Foreign Service retirement and disability fund	-5		-5	-30		-30	-23		-23
Office of Personnel Management:									
Civil Service retirement and disability fund	-567		-567	-3,256		-3,256	-2,677		-2,677
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-36		-36	-171		-171			
<b>Subtotal</b>	<b>-2,607</b>		<b>-2,607</b>	<b>-15,337</b>		<b>-15,337</b>	<b>-14,144</b>		<b>-14,144</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, March 1988 and Other Periods (In millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....	\$1		\$1	-\$5		-\$5	-\$5		-\$5
Department of Defense—Civil:									
Education benefits fund .....	(**)		(**)	-22		-22	-16		-16
Military retirement fund .....	13		13	-1,978		-1,978	-1,412		-1,412
Soldiers' and Airmen's Home permanent fund .....	-5		-5	-9		-9	-4		-4
Corps of Engineers .....	-16		-16	-32		-32	-7		-7
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-19		-19	-2,876		-2,876	-1,987		-1,987
Federal disability insurance trust fund (OFF-BUDGET) .....	-3		-3	-322		-322	-403		-403
Federal hospital insurance trust fund .....	-4		-4	-2,352		-2,352	-1,875		-1,875
Federal supplementary medical insurance trust fund ..	-12		-12	-391		-391	-525		-525
Department of Labor:									
Unemployment trust fund .....	-20		-20	-1,095		-1,095	-940		-940
Department of State:									
Foreign Service retirement and disability fund .....	(**)		(**)	-174		-174	-151		-151
Department of Transportation:									
Airport and airway trust fund .....	-5		-5	-437		-437	-422		-422
Highway trust fund .....	-16		-16	-554		-554	-584		-584
Environmental Protection Agency:									
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
Post-closure liability trust fund .....	-1		-1	-2		-2	(**)		(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-24		-24	-8,466		-8,466	-7,503		-7,503
Veterans Administration:									
United States government life insurance fund .....	(**)		(**)	-8		-8	-9		-9
National service life insurance fund .....	-1		-1	-487		-487	-470		-470
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings Fund .....	-9		-9	-47		-47			
Railroad Retirement Board:									
Railroad retirement account .....	-29		-29	-364		-364	-251		-251
Other .....	-4		-4	-36		-36	-30		-30
Subtotal .....	-154		-154	-19,656		-19,656	-16,596		-16,596
Unrealized Discount on trust fund investments .....	-1		-1	6		6	-1		-1
Rents and Royalties on the Outer Continental Shelf lands ..		\$195	-195		\$1,427	-1,427		\$2,553	-2,553
Sale of major assets .....								300	-300
<b>Total—Undistributed offsetting receipts .....</b>	<b>-2,763</b>	<b>195</b>	<b>-2,958</b>	<b>-34,987</b>	<b>1,428</b>	<b>-36,415</b>	<b>-30,741</b>	<b>3,755</b>	<b>-34,496</b>
<b>Total outlays .....</b>	<b>107,889</b>	<b>13,781</b>	<b>94,108</b>	<b>612,732</b>	<b>81,841</b>	<b>530,890</b>	<b>580,413</b>	<b>73,436</b>	<b>506,977</b>
<b>Total On-Budget .....</b>	<b>89,869</b>	<b>13,781</b>	<b>76,088</b>	<b>512,895</b>	<b>81,841</b>	<b>431,053</b>	<b>484,960</b>	<b>73,403</b>	<b>411,557</b>
<b>Total Off-Budget .....</b>	<b>18,020</b>	<b>(**)</b>	<b>18,020</b>	<b>99,837</b>	<b>(**)</b>	<b>99,837</b>	<b>95,453</b>	<b>33</b>	<b>95,420</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>-29,147</b>			<b>-118,918</b>			<b>-123,214</b>
<b>Total On-Budget .....</b>			<b>-31,899</b>			<b>-131,342</b>			<b>-129,471</b>
<b>Total Off-Budget .....</b>			<b>+2,752</b>			<b>+12,424</b>			<b>+6,258</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$16,607	\$17,254
Receipts from off-budget Federal entities .....	424	300
Intrabudgetary transactions .....	69,350	63,774
<b>Total receipts offset against outlays .....</b>	<b>86,381</b>	<b>81,329</b>

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

<sup>2</sup>A total adjustment of \$920 million for FY 1987 and \$1,565 million thru February 1988 has been distributed by month for notes issued by Federal Savings and Loan Insurance Corporation (FSLIC) in lieu of cash and not reported as outlays. All previous adjustments have been reversed prior to these corrections.

<sup>3</sup>The Postal Service figure represents reporting for the full calendar month of March and is partially estimated. This estimate includes \$914 million for postal money orders between March 12th and 31st.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, March 1988 and Other Periods (in millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$15,693	\$137,429	\$121,419	\$2,335,277	\$2,457,013	\$2,472,706
Federal Financing Bank .....	.....	- 155	.....	15,000	14,845	14,845
<b>Total public debt securities .....</b>	<b>15,693</b>	<b>137,274</b>	<b>121,419</b>	<b>2,350,277</b>	<b>2,471,858</b>	<b>2,487,551</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....	63	1715	11,059	4,929	5,580	5,643
<b>Total federal securities .....</b>	<b>15,756</b>	<b>137,989</b>	<b>122,478</b>	<b>2,355,206</b>	<b>2,477,438</b>	<b>2,493,195</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	- 1,403	33,252	24,599	458,172	492,827	491,424
<b>Total borrowing from the public .....</b>	<b>17,160</b>	<b>104,737</b>	<b>97,880</b>	<b>1,897,034</b>	<b>1,984,612</b>	<b>2,001,771</b>
Premium & discount on public debt securities .....	<sup>2</sup> - 2,017	- 2,635	279	- 9,702	- 10,320	- 12,337
<b>Total borrowing from the public less premium &amp; discount ...</b>	<b>15,142</b>	<b>102,102</b>	<b>98,159</b>	<b>1,887,332</b>	<b>1,974,292</b>	<b>1,989,434</b>
Accrued interest payable to the public .....	6,070	1,191	838	31,712	26,833	32,903
Allocations of special drawing rights .....	129	527	354	6,270	6,668	6,797
Deposit funds .....	115	- 1,284	- 2,373	9,104	7,705	7,820
Miscellaneous liability accounts (includes checks outstanding etc.) .....	4,116	- 2,435	- 226	13,633	7,082	11,197
<b>Total liability accounts .....</b>	<b>25,572</b>	<b>100,100</b>	<b>96,751</b>	<b>1,948,051</b>	<b>2,022,579</b>	<b>2,048,152</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>3</sup>						
Federal Reserve account .....	- 70	- 6,717	- 3,938	9,120	2,473	2,403
Tax and loan note accounts .....	- 5,939	- 6,805	- 18,476	27,316	26,450	20,510
<b>Balance .....</b>	<b>- 6,009</b>	<b>- 13,522</b>	<b>- 22,414</b>	<b>36,436</b>	<b>28,922</b>	<b>22,913</b>
Special drawing rights:						
Total holdings .....	138	821	446	9,078	9,761	9,899
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	- 5,018	- 5,018	- 5,018
<b>Balance .....</b>	<b>138</b>	<b>821</b>	<b>446</b>	<b>4,060</b>	<b>4,743</b>	<b>4,881</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments .....	471	1,929	1,294	3,230	4,688	5,159
Letter of credit issued to IMF .....	35	- 952	- 669	- 12,855	- 13,842	- 13,807
Dollar deposits with the IMF .....	1	4	10	- 66	- 63	- 62
Receivable/payable (-) for interim maintenance of value adjustments .....	- 279	- 1,085	- 669	257	- 550	- 828
<b>Balance .....</b>	<b>228</b>	<b>- 105</b>	<b>- 33</b>	<b>10,265</b>	<b>9,932</b>	<b>10,160</b>
Loans to International Monetary Fund .....	- 28	- 166	- 169	642	505	477
Other cash and monetary assets .....	- 1,970	- 4,826	- 1,116	9,408	6,552	4,582
<b>Total cash and monetary assets .....</b>	<b>- 7,641</b>	<b>- 17,798</b>	<b>- 23,287</b>	<b>60,811</b>	<b>50,654</b>	<b>43,013</b>
Miscellaneous asset accounts .....	4,131	- 733	- 2,917	5,714	851	4,981
<b>Total asset accounts .....</b>	<b>- 3,510</b>	<b>- 18,531</b>	<b>- 26,204</b>	<b>66,525</b>	<b>51,505</b>	<b>47,994</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>+ 29,083</b>	<b>+ 118,631</b>	<b>+ 122,955</b>	<b>+ 1,881,526</b>	<b>+ 1,971,075</b>	<b>+ 2,000,157</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....						
	64	286	259	.....	222	286
<b>Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>+ 29,147</b>	<b>+ 118,918</b>	<b>+ 123,214</b>	<b>+ 1,881,526</b>	<b>+ 1,971,297</b>	<b>+ 2,000,444</b>

<sup>1</sup>A total adjustment of \$920 million for FY 1987 and \$1,565 million thru February 1988 has been distributed by month for notes issued by Federal Savings and Loan Insurance Corporation (FSLIC) in lieu of cash and not reported as outlays. All previous adjustments have been reversed prior to these corrections.

<sup>2</sup>Includes a discount of \$2,064 million on \$2,558 million face amount of zero-coupon bonds sold to Mexico.

<sup>3</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, March 1988 and Other Periods (In millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$1,973,317	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
Classification of FSLIC securities as budgetary transactions .....	-2,242	920	
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>1,971,075</b>	<b>1,881,526</b>	<b>1,733,270</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	29,147	118,918	123,214
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>29,147</b>	<b>118,918</b>	<b>123,214</b>
<b>Total—on-budget (Table 2) .....</b>	<b>31,899</b>	<b>131,342</b>	<b>129,471</b>
<b>Total—off-budget (Table 2) .....</b>	<b>-2,752</b>	<b>-12,424</b>	<b>-6,258</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	-57	-250	-237
Increment on Gold .....			
Proceeds from currency .....			
Profit on sale of gold .....			-8
Net gain (-)/loss for IMF loan valuation adjustment .....	-7	-37	-14
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>-64</b>	<b>-286</b>	<b>-259</b>
<b>Excess of liabilities close of period .....</b>	<b>2,000,157</b>	<b>2,000,157</b>	<b>1,856,225</b>

**Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, March 1988 and Other Periods (In millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			-\$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	\$18	-\$135	275	\$200	\$48	\$66
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation .....	46	1,729	1,008	920	2,603	2,649
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	(**)	-4	-13	15	12	12
Department of Housing and Urban Development:						
Federal Housing Administration .....	-1	-79	42	178	101	100
Department of the Interior:						
Bureau of Land Management .....			-2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....		2	(**)	7	9	9
Department of Housing and Urban Development:						
Government National Mortgage Association .....		-800		1,965	1,165	1,165
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			-245	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>63</b>	<b>715</b>	<b>1,059</b>	<b>4,929</b>	<b>5,580</b>	<b>5,643</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, March 1988 and Other Periods (in 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....	\$8	\$8	.....	\$20	\$20	\$28
Commodity Credit Corporation .....	957	-9,621	-\$2,103	20,969	10,391	11,348
Commerce Fishing Vessels NOAA .....	.....	.....	.....	.....	.....	.....
Export-Import Bank of the United States .....	.....	.....	.....	.....	.....	.....
Federal Emergency Management Agency:						
National Insurance Development Fund .....	.....	5	14	97	102	102
Federal Financing Bank .....	-457	-7,363	-924	140,786	133,879	133,423
Federal Housing Administration:						
General insurance .....	80	305	-55	1,521	1,746	1,826
Special risk insurance .....	-52	8	-57	1,915	1,975	1,923
General Services Administration:						
Pennsylvania Avenue Development Corporation .....	.....	.....	.....	50	50	50
Rural Communication Development Fund .....	.....	.....	.....	25	25	25
Rural Electrification Administration .....	-99	-59	.....	7,924	7,963	7,865
Rural Telephone Bank .....	.....	.....	.....	759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	.....	90	-1,420	3,986	4,076	4,076
Agricultural credit insurance fund .....	415	-1,440	-975	9,457	7,602	8,017
Rural development insurance fund .....	.....	320	-345	2,396	2,716	2,716
Federal Crop Insurance Corp .....	.....	.....	.....	113	113	113
Secretary of Education:						
College housing loans .....	.....	.....	.....	2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE .....	.....	.....	.....	.....	.....	.....
Bonneville Power Administration .....	.....	3	-50	1,844	1,848	1,847
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....	.....	150	275	5,901	6,051	6,051
Low-Rent Public housing .....	100	400	110	1,300	1,600	1,700
Urban renewal fund .....	.....	.....	.....	.....	.....	.....
Secretary of the Interior:						
Bureau of Mines, helium fund .....	.....	.....	.....	252	252	252
Railroad retirement account .....	.....	.....	.....	2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	205	1,201	1,140	2,144	3,140	3,345
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....	9	4	-14	6	1	10
Federal ship revolving fund .....	30	30	315	420	420	450
Railroad revitalization and improvement .....	.....	.....	6	.....	.....	.....
Rail service assistance .....	.....	.....	1	.....	.....	.....
Regional rail reorganization .....	.....	.....	.....	128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....	.....	.....	.....	20	20	20
Tennessee Valley Authority .....	.....	.....	.....	150	150	150
Veterans Administration:						
Veterans direct loan program .....	.....	.....	.....	1,730	1,730	1,730
Ocean Freight .....	-40	-16	.....	16	40	.....
<b>Total agency borrowing from the Treasury financed through issues of public debt securities .....</b>	<b>1,156</b>	<b>-15,975</b>	<b>-4,082</b>	<b>208,106</b>	<b>190,975</b>	<b>192,131</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, March 1988 and Other Periods (in millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	\$4	-\$857	-\$8	\$19,164	\$18,303	\$18,307
Overseas Private Investment Corporation .....		-1	-1	1		
Department of Agriculture:						
Rural Electrification Administration .....	-9	-2,183	188	25,438	23,264	23,255
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....		-175		28,010	27,835	27,835
Rural Housing Insurance Fund .....		-2,980	-150	28,951	25,971	25,971
Rural Development Insurance Fund .....		-2,180		8,048	5,868	5,868
Department of the Navy .....		-29	40	1,788	1,759	1,758
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....				192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....	2	-37	-37	2,074	2,035	2,037
Community Development Grants .....	-26	-35	22	355	346	320
Department of Interior:						
Territorial and International Affairs .....	-1	-1	-1	60	60	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....	-2	-4	-4	55	54	51
General Services Administration:						
Federal Buildings Fund .....		-4	-3	395	392	392
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		141	-79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund .....	-6	-39	-95	1,662	1,630	1,623
Independent Agencies:						
Export-Import Bank of the United States .....	-483	-975	-461	12,463	11,971	11,488
National Credit Union Administration .....	6	8	-22	111	113	119
Postal Service .....		1,500		4,353	5,853	5,853
Tennessee Valley Authority .....	58	322	763	18,210	18,474	18,532
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>-457</b>	<b>-7,529</b>	<b>153</b>	<b>157,258</b>	<b>150,186</b>	<b>149,729</b>

Note: This table has been expanded to include 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

... No transactions.

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

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, March 1988 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture .....			\$1	\$6	\$6	\$6
Department of Commerce .....	(**)	\$3	(**)	15	19	19
Department of Energy .....	-\$34	80	37	1,506	1,620	1,587
Department of Health and Human Services .....		-2	12	12	10	10
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities .....	-140	-371	707	6,482	6,251	6,111
Agency securities .....		-72	(**)	134	62	62
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	23	67	233	71	115	138
Agency securities .....		-6	-2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities .....	15	150	131	1,522	1,657	1,672
Agency securities .....	2	-7	6	17	9	11
Participation sales fund:						
Public debt securities .....	18	-745	84	2,164	1,401	1,419
Agency securities .....		-12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities .....						
Other .....	(**)	(**)	(**)	(**)	(**)	(**)
Department of the Interior .....	29	-276	-2,824	1,249	945	973
Department of Labor .....	274	320	40	479	525	799
Department of Transportation .....	1	14	9	160	173	174
Department of the Treasury .....	512	2,223	892	2,945	4,657	5,169
Veterans Administration:						
Veterans reopened insurance fund .....	-3	13	16	627	644	640
Independent agencies:						
Export-Import Bank of the United States .....	-745	-147	76	443	1,041	296
Federal Emergency Management Agency:						
National insurance development fund .....	49	104	70	196	251	300
Federal Savings and Loan Insurance Corporation:						
Public debt securities .....	-449	1,613	-2,984	826	2,888	2,439
Agency securities .....		-45	(**)	55	10	10
Postal Service .....	459	1,276	933	4,588	5,405	5,864
National Credit Union Administration .....	6	192	180	1,561	1,746	1,753
Other .....	89	159	30	1,242	1,312	1,401
Total public debt securities .....	104	4,673	-2,357	26,098	30,666	30,770
Total agency securities .....	2	-142	4	290	146	148
<b>Total Federal funds .....</b>	<b>106</b>	<b>4,531</b>	<b>-2,354</b>	<b>26,388</b>	<b>30,812</b>	<b>30,918</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court .....		(**)	(**)	2	2	2
Library of Congress .....	(**)	2	2	1	3	3
The Judiciary:						
Judicial survivors annuity fund .....	3	4	3	119	121	123
Funds Appropriated to the President .....		-1	(**)	1		
Department of Agriculture .....	-6	5	22	14	25	19
Department of Commerce .....			(**)			
Department of Defense—Military .....	-1	(**)	-2	8	8	8
Department of Defense—Civil .....	-98	9,105	8,225	30,637	39,840	39,742
Other .....	27	109	124	769	851	878
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities .....	2,736	12,962	7,745	58,356	68,581	71,317
Agency securities .....						
Federal disability insurance trust fund .....	-34	-586	-767	7,193	6,641	6,607
Federal hospital insurance trust fund:						
Public debt securities .....	-763	5,323	4,436	50,374	56,461	55,698
Agency securities .....		-140		405	265	265
Federal supplementary medical insurance trust fund .....	-184	200	-1,153	6,166	6,550	6,366
Other .....	(**)	2	-35	5	6	7

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, March 1988 and Other Periods (in millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	\$39	\$64	\$133	\$212	\$236	\$275
Department of Labor:						
Unemployment trust fund .....	-1,851	-1,268	-1,950	27,917	28,500	26,650
Other .....	18	-2	4	33	12	31
Department of State:						
Foreign service retirement and disability fund .....	49	186	243	3,474	3,611	3,660
Other .....		(**)		(**)	(**)	(**)
Department of Transportation:						
Airport and airway trust fund .....	-1	541	658	9,937	10,479	10,479
Highway trust fund .....	572	1,611	1,914	12,691	13,730	14,302
Other .....	-10	1	-17	363	374	364
Department of the Treasury .....	-17	-7	23	134	144	128
Environmental Protection Agency .....	153	295	-3	737	879	1,032
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	-1,470	485	5,495	176,748	178,702	177,233
Agency securities .....		-140		175	35	35
Employees health benefits fund .....	23	-36	-24	1,208	1,148	1,172
Employees life insurance fund .....	29	399	361	8,078	8,448	8,477
Retired employees health benefits fund .....		-1	-1	2	2	2
Veterans Administration:						
Government life insurance fund .....	-3	-10	-10	222	216	212
National service life insurance:						
Public debt securities .....	-69	154	182	9,990	10,213	10,144
Agency securities .....				135	135	135
Veterans special life insurance fund .....	-3	37	38	1,093	1,132	1,129
General Post Fund National Homes .....		(**)	(**)	21	21	21
Independent agencies:						
Federal Deposit Insurance Corporation .....	-880	-1,776	790	17,040	16,144	15,264
Harry S. Truman Memorial Scholarship Trust Fund .....	(**)	1	(**)	45	46	46
Japan-United States Friendship Commission .....	(**)	1	(**)	17	18	18
Federal Retirement Thrift Investment Board .....	125	707		727	1,309	1,434
Railroad Retirement Board .....	93	478	476	6,688	7,073	7,166
Other .....	11	15	42	47	52	63
<b>Total public debt securities .....</b>	<b>-1,509</b>	<b>29,001</b>	<b>26,952</b>	<b>431,069</b>	<b>461,580</b>	<b>460,070</b>
<b>Total agency securities .....</b>	<b></b>	<b>-280</b>	<b></b>	<b>715</b>	<b>435</b>	<b>435</b>
<b>Total trust funds .....</b>	<b>-1,509</b>	<b>28,721</b>	<b>26,952</b>	<b>431,784</b>	<b>462,015</b>	<b>460,505</b>
<b>Grand total .....</b>	<b>-1,403</b>	<b>33,252</b>	<b>24,599</b>	<b>458,172</b>	<b>492,827</b>	<b>491,424</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (In millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651	19,868							\$183,511	\$172,341
Corporation income taxes .....	1,855	1,667	17,748	3,630	975	12,706							38,582	35,490
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,791	20,725	22,735	26,920	25,739	25,141							142,050	130,211
Unemployment insurance .....	956	2,667	170	883	2,399	179							7,253	7,582
Other retirement contributions .....	431	364	457	360	362	356							2,330	2,379
Excise taxes .....	2,551	2,848	3,832	2,371	2,199	2,885							16,684	15,865
Estate and gift taxes .....	608	617	540	531	566	622							3,485	3,605
Customs duties .....	1,340	1,253	1,367	1,217	1,301	1,444							7,922	7,112
Miscellaneous receipts .....	1,392	1,807	2,141	1,893	1,164	1,760							10,156	9,178
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>	<b>60,355</b>	<b>64,961</b>							<b>411,973</b>	<b>.....</b>
(On-budget) .....	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>	<b>60,645</b>	<b>40,610</b>	<b>44,189</b>							<b>299,712</b>	<b>.....</b>
(Off-budget) .....	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>	<b>21,146</b>	<b>19,745</b>	<b>20,772</b>							<b>112,261</b>	<b>.....</b>
<b>Total—budget receipts prior year ....</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>	<b>55,463</b>	<b>56,515</b>							<b>.....</b>	<b>383,763</b>
(On-budget) .....	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>	<b>62,981</b>	<b>37,919</b>	<b>38,469</b>							<b>.....</b>	<b>282,086</b>
(Off-budget) .....	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>	<b>18,791</b>	<b>17,544</b>	<b>18,047</b>							<b>.....</b>	<b>101,678</b>
<b>Outlays</b>														
Legislative Branch .....	157	124	182	143	174	141							921	836
The Judiciary .....	83	85	90	85	86	222							650	529
Executive Office of the President ...	8	15	8	11	9	8							61	55
Funds Appropriated to the President:														
International security assistance ..	871	584	647	255	501	704							3,563	3,777
International development assistance	464	121	91	371	184	93							1,323	1,281
Other .....	-82	-523	-416	425	2	-144							-738	627
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283	1,543	2,495	426	995							13,857	19,236
Other .....	2,530	1,911	2,263	1,933	216	3,363							12,217	12,599
Department of Commerce .....	153	179	243	194	139	206							1,114	1,126
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356	7,990	5,084	6,487	6,814							39,154	36,509
Department of the Navy .....	8,506	7,183	9,283	6,673	7,307	8,592							47,544	45,087
Department of the Air Force .....	8,060	7,015	9,172	6,194	7,783	8,627							46,851	44,863
Defense agencies .....	1,285	1,106	1,913	1,254	1,490	1,723							8,772	8,289
Total Military .....	<b>25,274</b>	<b>20,661</b>	<b>28,358</b>	<b>19,205</b>	<b>23,067</b>	<b>25,756</b>							<b>142,321</b>	<b>134,748</b>
Civil .....	<b>1,829</b>	<b>1,814</b>	<b>1,797</b>	<b>1,813</b>	<b>1,806</b>	<b>1,818</b>							<b>10,877</b>	<b>10,251</b>
Department of Education .....	1,386	2,060	1,420	1,612	1,946	1,545							9,969	9,375
Department of Energy .....	952	939	941	1,126	815	993							5,766	5,430
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909	914	876	930	864							5,463	4,723
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619	2,020	2,398	2,476	2,673							14,629	13,141
Federal hospital ins. trust fund ..	4,119	3,926	4,479	3,863	4,472	5,245							26,104	25,604
Federal supp. med. ins. trust fund .....	3,022	2,613	2,856	2,550	2,774	3,168							16,984	14,684
Other .....	1,775	1,778	4,244	292	2,394	2,359							12,842	10,368
Social Security Administration .....	2,640	186	2,023	1,120	1,209	1,149							8,326	7,975
Family Support Administration .....	950	1,263	817	1,466	1,175	1,311							6,981	7,236
Human Development Service .....	413	434	430	605	617	449							2,947	2,825
Other .....	-2,324	-2,339	-5,447	-395	-3,189	-3,133							-16,827	-13,414
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447	31,907	368	16,258	16,654							96,142	91,095
Federal disability ins. trust fund .....	1,895	1,731	3,423	284	1,864	1,863							11,060	10,474
Other .....	-824	-36	-60	-986	-191	-122							-2,219	-2,198

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396	\$1,605							\$9,645	\$7,526
Department of the Interior	592	406	439	408	336	348							2,529	2,569
Department of Justice	397	340	529	407	431	407							2,512	1,924
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780	1,843							8,695	10,628
Other	-95	574	447	582	395	28							1,931	1,302
Department of State	302	280	479	159	242	221							1,681	1,416
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945	741							6,194	5,724
Other	1,024	1,039	954	1,037	1,016	1,049							6,119	6,343
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043	14,436							105,247	96,056
Other	-2,296	-702	-1,296	-771	123	-1,301							-6,244	-5,884
Environmental Protection Agency	393	403	415	391	389	423							2,413	2,437
General Services Administration	-566	284	322	-428	110	139							-141	-34
National Aeronautics and Space Administration	936	772	843	622	606	804							4,584	3,693
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392	2,510							14,374	12,772
Small Business Administration	241	-34	-45	-45	.....	-29							88	95
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192	1,334							7,307	7,178
National service life	52	45	51	62	47	79							336	290
Government service life	3	3	3	3	2	4							18	19
Other	1,232	802	1,374	1,102	917	1,138							6,564	5,887
Independent agencies:														
Postal Service	355	149	-85	439	-233	347							972	-495
Tennessee Valley Authority	138	97	104	-289	145	57							252	490
Other independent agencies	828	2,223	263	1,774	101	2,703							7,893	9,155
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,589	-2,551	-2,536	-2,655	-2,400	-2,607							-15,337	-14,144
Interest received by trust funds	-235	-2,116	-16,654	-83	-413	-154							-19,656	-16,596
Rents and royalties on Outer Continental Shelf lands	-99	-440	-234	8	-468	-195							-1,427	-2,553
Other	-3	.....	5	-2	7	-1							6	-1,204
<b>Totals this year:</b>														
<b>Total outlays</b>	<b>93,055</b>	<b>83,911</b>	<b>109,771</b>	<b>65,786</b>	<b>84,260</b>	<b>94,108</b>							<b>1,530,890</b>	<b>.....</b>
<b>(On-budget)</b>	<b>76,870</b>	<b>67,140</b>	<b>77,876</b>	<b>66,573</b>	<b>66,507</b>	<b>76,088</b>							<b>431,053</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>	<b>-787</b>	<b>17,753</b>	<b>18,020</b>							<b>99,837</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-)</b>	<b>-30,701</b>	<b>-26,924</b>	<b>-24,246</b>	<b>+16,005</b>	<b>-23,905</b>	<b>-29,147</b>							<b>-118,918</b>	<b>.....</b>
<b>(On-budget)</b>	<b>-30,878</b>	<b>-26,510</b>	<b>-10,230</b>	<b>-5,928</b>	<b>-25,897</b>	<b>-31,899</b>							<b>-131,342</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>+176</b>	<b>-414</b>	<b>-14,016</b>	<b>+21,933</b>	<b>+1,992</b>	<b>+2,752</b>							<b>+12,424</b>	<b>.....</b>
<b>Totals—outlays prior year</b>	<b>84,302</b>	<b>80,054</b>	<b>90,404</b>	<b>83,928</b>	<b>83,842</b>	<b>84,447</b>							<b>.....</b>	<b>1,506,977</b>
<b>(On-budget)</b>	<b>68,815</b>	<b>63,721</b>	<b>75,915</b>	<b>68,162</b>	<b>67,152</b>	<b>67,792</b>							<b>.....</b>	<b>411,557</b>
<b>(Off-budget)</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>	<b>15,766</b>	<b>16,690</b>	<b>16,655</b>							<b>.....</b>	<b>95,420</b>
<b>Total—surplus (+) or deficit (-) prior year</b>	<b>-25,290</b>	<b>-27,087</b>	<b>-12,369</b>	<b>-2,157</b>	<b>-28,379</b>	<b>-27,932</b>							<b>.....</b>	<b>-123,214</b>
<b>(On-budget)</b>	<b>-24,950</b>	<b>-25,563</b>	<b>-15,221</b>	<b>-5,181</b>	<b>-29,233</b>	<b>-29,323</b>							<b>.....</b>	<b>-129,471</b>
<b>(Off-budget)</b>	<b>-340</b>	<b>-1,524</b>	<b>+2,853</b>	<b>+3,024</b>	<b>+854</b>	<b>+1,391</b>							<b>.....</b>	<b>+6,258</b>

<sup>1</sup>A total adjustment of \$920 million for FY 1987 and \$1,565 million thru February 1988 has been distributed by month for notes issued by Federal Savings and Loan Insurance Corporation (FSLIC) in lieu of cash and not reported as outlays. All previous adjustments have been reversed prior to these corrections.

.....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of March 31, 1988

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$365	\$242	\$124	\$2,106	\$1,390	\$716	\$9,937	\$10,479	\$10,479
Black lung disability .....	84	60	25	341	317	24	.....	.....	.....
FDIC .....	.....	898	-898	.....	1,667	-1,667	17,040	16,144	15,264
Federal disability, insurance .....	1,862	1,863	-1	10,463	11,060	-597	7,193	6,641	6,607
Federal employees life and health .....	.....	-52	52	.....	-332	332	9,287	9,598	9,650
Federal employees retirement .....	1,020	2,392	-1,370	14,388	13,832	557	180,516	182,469	181,051
Federal hospital insurance .....	4,151	5,245	-1,093	31,259	26,104	5,155	50,779	56,726	55,963
Federal old-age and survivors insurance .....	19,407	16,654	2,753	109,163	96,142	13,021	58,356	68,581	71,317
Federal supplementary medical insurance .....	3,122	3,168	-46	17,137	16,984	153	6,166	6,550	6,366
Highways .....	1,386	740	645	7,427	6,194	1,233	12,691	13,730	14,302
Military advances .....	929	959	-30	4,551	4,635	-84	.....	.....	.....
Railroad retirement .....	437	551	-114	2,425	3,184	-759	6,688	7,073	7,166
Military retirement .....	1,480	1,584	-105	21,337	9,367	11,969	30,637	39,840	39,742
Unemployment .....	213	1,843	-1,629	8,471	8,695	-224	27,917	28,500	26,650
Thrift savings .....	139	3	136	704	11	693	727	1,309	1,434
Veterans life insurance .....	46	130	-84	711	532	179	11,440	11,696	11,621
All other trust .....	419	378	42	1,885	1,787	99	2,409	2,679	2,893
<b>Total trust fund receipts and outlays and investments held from Table 6-D .....</b>	<b>35,062</b>	<b>36,657</b>	<b>-1,595</b>	<b>232,367</b>	<b>201,568</b>	<b>30,799</b>	<b>431,784</b>	<b>462,015</b>	<b>460,505</b>
Interfund transactions .....	-5,377	-5,377	.....	-61,054	-61,054	.....			
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	29,685	31,280	-1,595	171,313	140,514	30,799			
<b>Total federal fund receipts and outlays .....</b>	<b>37,301</b>	<b>64,852</b>	<b>-27,552</b>	<b>250,919</b>	<b>400,635</b>	<b>-149,716</b>			
Interfund transactions .....	-43	-43	.....	-308	-308	.....			
Federal fund receipts & outlays on the basis of table 4 & 5 .....	37,258	64,809	-27,552	250,611	400,327	-149,716			
Offsetting proprietary receipts .....	-1,982	-1,982	.....	-9,952	-9,952	.....			
<b>Net budget receipts &amp; outlays .....</b>	<b>64,961</b>	<b>94,108</b>	<b>-29,147</b>	<b>411,973</b>	<b>530,890</b>	<b>-118,918</b>			

....No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, March 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$19,868	\$183,511	\$172,341
Corporation income taxes .....	12,706	38,582	35,490
Social insurance taxes and contributions:			
Employment taxes and contributions .....	25,141	142,050	130,211
Unemployment insurance .....	179	7,253	7,582
Other retirement contributions .....	356	2,330	2,379
Excise taxes .....	2,885	16,684	15,865
Estate and gift taxes .....	622	3,485	3,605
Customs .....	1,444	7,922	7,112
Miscellaneous .....	1,760	10,156	9,178
<b>Total .....</b>	<b>64,961</b>	<b>411,973</b>	<b>383,763</b>
<b>NET OUTLAYS</b>			
National defense .....	26,484	146,396	138,784
International affairs .....	1,490	4,666	6,696
General science, space, and technology .....	956	5,400	4,401
Energy .....	538	281	2,462
Natural resources and environment .....	1,082	6,976	6,388
Agriculture .....	1,160	14,043	19,296
Commerce and housing credit .....	2,409	5,848	3,807
Transportation .....	1,838	12,720	12,464
Community and regional development .....	535	3,340	3,109
Education, training, employment and social services .....	2,545	16,157	15,218
Health .....	3,765	21,525	19,009
Medicare .....	7,629	39,026	37,156
Income security .....	11,969	64,775	63,884
Social security .....	18,516	106,778	101,235
Veterans benefits and services .....	2,555	14,250	13,296
Administration of justice .....	868	4,378	3,428
General government .....	383	4,577	3,718
General purpose fiscal assistance .....		-30	-293
Interest .....	12,167	76,548	69,917
Undistributed offsetting receipts .....	-2,802	-16,764	-16,997
<b>Total .....</b>	<b>94,108</b>	<b>530,890</b>	<b>506,977</b>

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budget-making process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

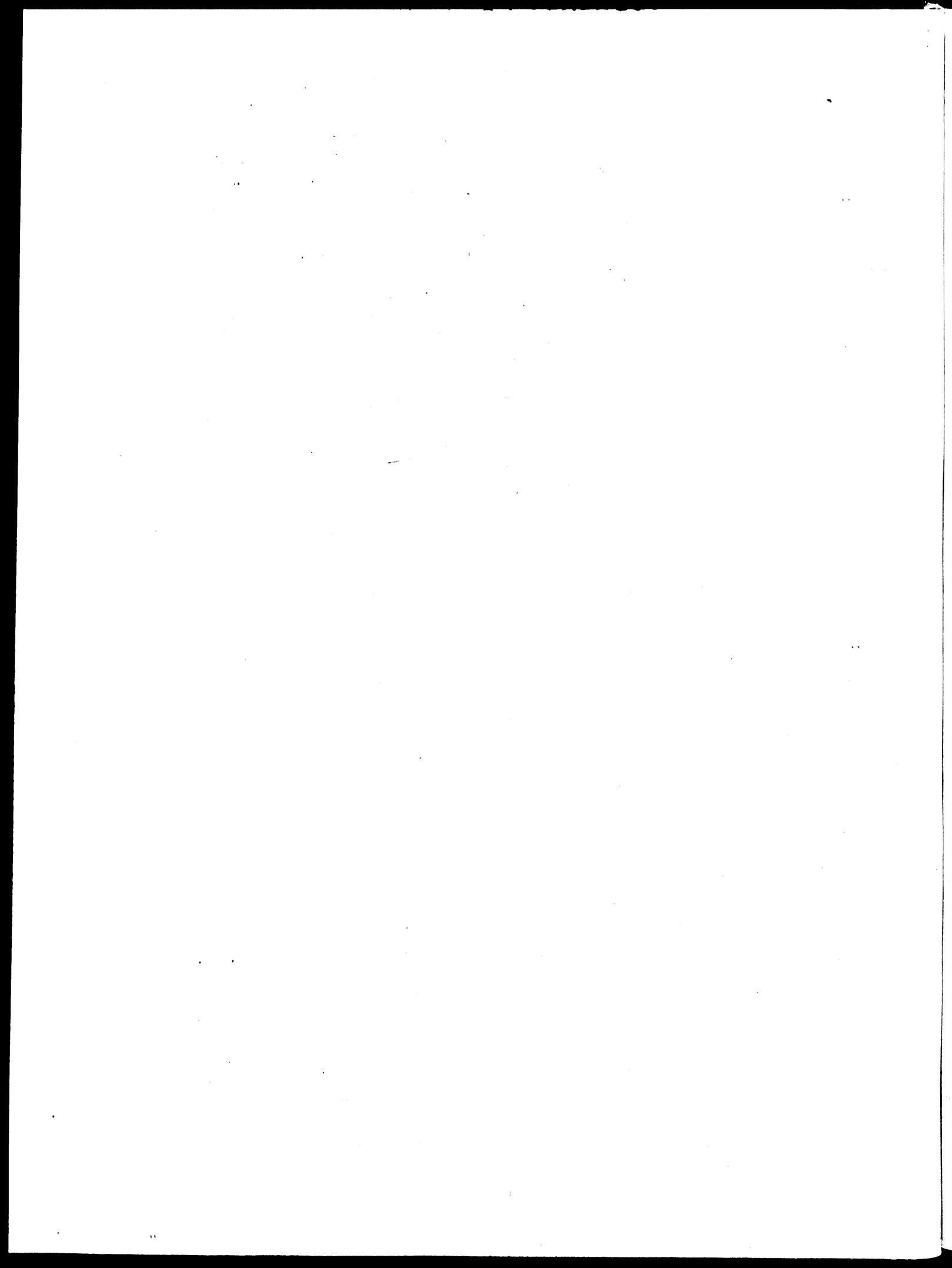
- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the April 1988 Statement  
will be 2:00 p.m. EST May 20, 1988.

For sale by the Superintendent of Documents, U.S. Government Printing  
Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is  
\$22.00 per year (domestic), \$27.50 per year (foreign).  
No single copies are sold.





# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,404	12,369
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,447	27,932
April .....	122,897	83,988	- 38,909
May .....	47,691	83,264	35,573
June .....	82,945	83,429	484
July .....	64,223	86,431	22,208
August .....	60,213	81,890	21,677
September .....	92,410	77,087	- 15,323
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,003,067</b>	<b>148,924</b>
<b>FY 1988</b>			
October .....	62,354	93,055	30,701
November .....	56,987	83,911	26,924
December .....	85,525	109,771	24,246
January .....	81,791	65,786	- 16,005
February .....	60,355	84,260	23,905
March .....	<sup>2</sup> 65,730	<sup>2</sup> 94,877	29,147
April .....	109,323	95,433	- 13,890
<b>Year-to-date .....</b>	<b>\$522,065</b>	<b>\$627,092</b>	<b>\$105,027</b>

<sup>1</sup>The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to \$1,004,586 million and the deficit to \$150,444 million. Remaining adjustments to reclassify Thrift Savings Fund (+ \$736 million) to a non-budgetary status and adjustments to outlays for the Department of Agriculture (+ \$757 million) and the Department of Housing and Urban Development (+ \$19 million) will be made in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ \$7 million).

<sup>2</sup>Includes an adjustment of \$769 million for additional earned income credit payments paid in March 1988 and a corresponding reduction of refunds.

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, April 1988 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$109,323	\$522,065	\$909,163	\$506,661	\$964,674
On-budget receipts .....	81,993	382,474	669,264	381,169	706,193
Off-budget receipts .....	27,330	139,591	239,899	125,492	258,481
Total outlays .....	95,433	627,092	1,055,904	590,965	1,094,215
On-budget outlays .....	79,508	511,330	852,778	480,521	880,873
Off-budget outlays .....	15,925	115,762	203,126	110,445	213,342
Total surplus (+) or deficit (-) .....	+ 13,890	- 105,027	- 146,741	- 84,305	- 129,542
On-budget surplus (+) or deficit (-) .....	+ 2,485	- 128,856	- 183,514	- 99,352	- 174,680
Off-budget surplus (+) or deficit (-) .....	+ 11,405	+ 23,829	+ 36,773	+ 15,047	+ 45,139
Total on-budget and off-budget financing .....	- 13,890	105,027	146,741	84,305	129,542
Means of financing:					
By Borrowing from the public .....	- 334	104,403	127,247	106,703	127,021
By Reduction of operating cash, increase (-) .....	- 23,276	- 9,753	16,436	- 24,361	.....
By Other means .....	9,719	10,377	3,058	1,963	2,521

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.

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

Source: Financial Management Service, Department of the Treasury.

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

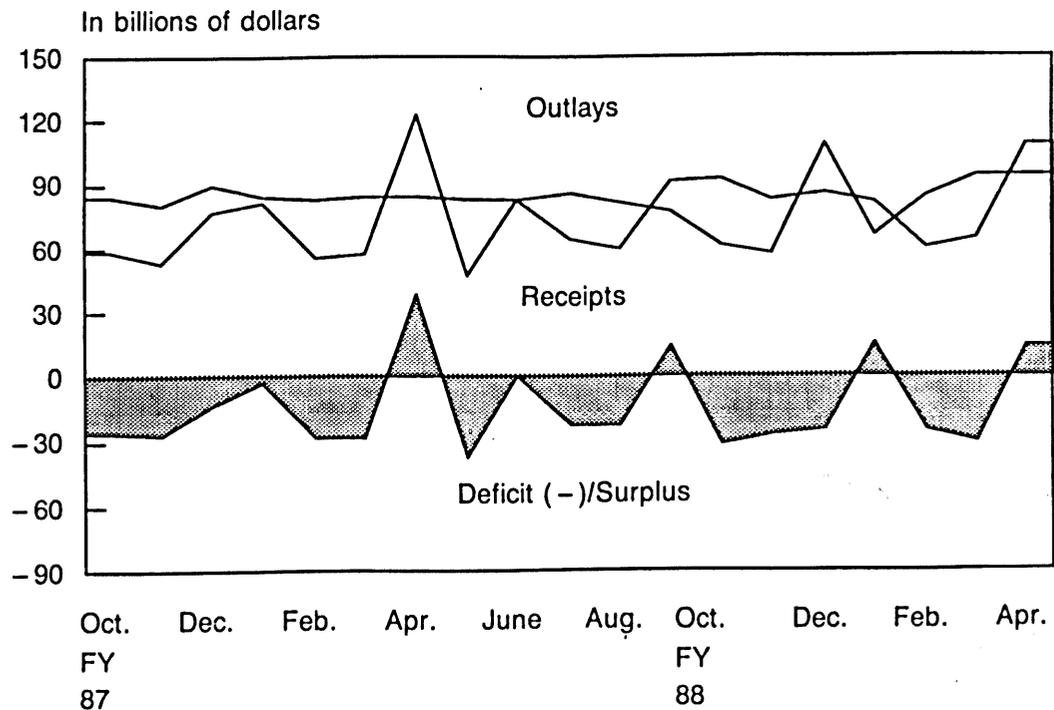


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

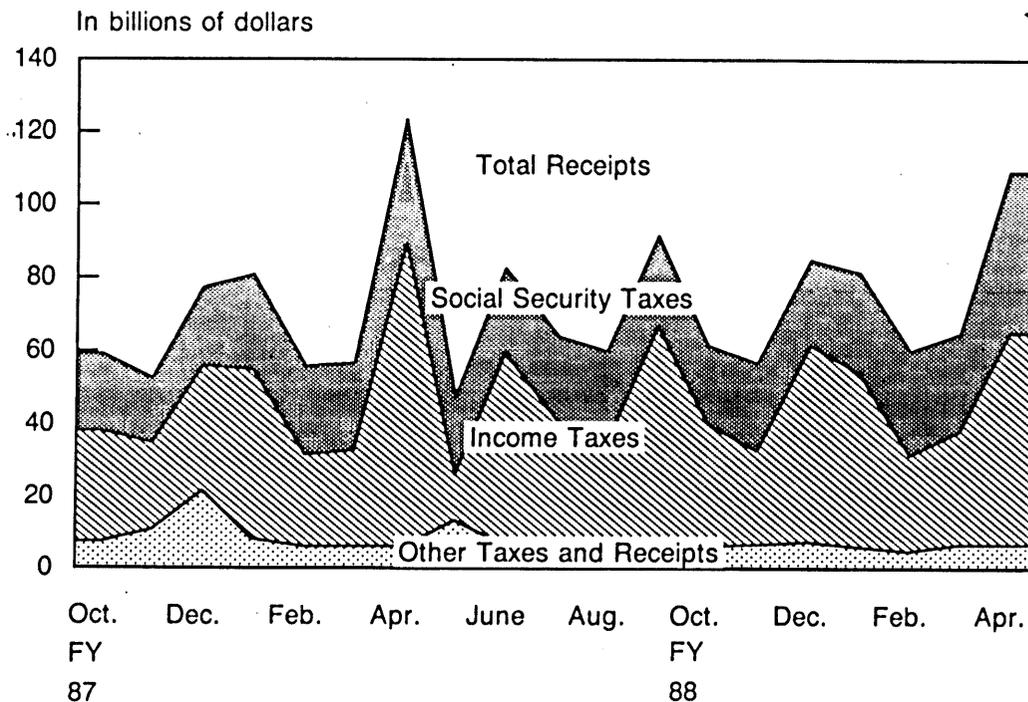
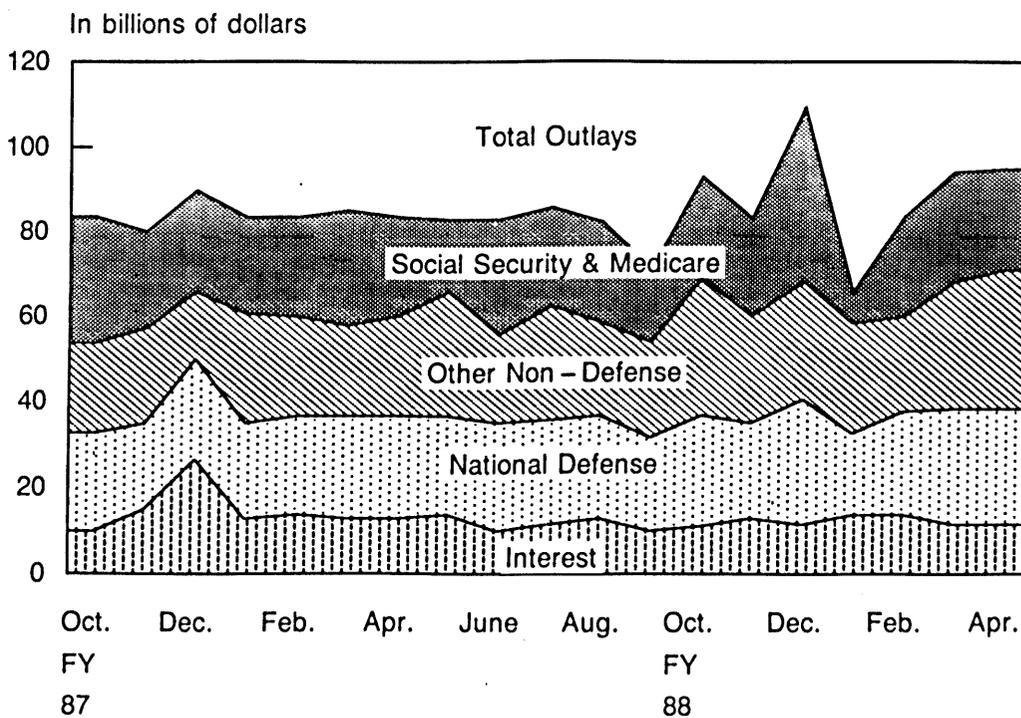


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, April 1988 and Other Periods (in millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$53,334	\$237,614	\$244,191	\$393,395
Corporation income taxes .....	12,026	50,608	46,679	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	27,330	139,591	125,492	239,899
Employment taxes and contributions (on-budget) .....	7,134	36,923	35,176	63,170
Unemployment insurance .....	2,477	9,730	10,413	23,727
Other retirement contributions .....	417	2,746	2,741	4,717
Excise taxes .....	2,767	19,452	18,346	35,342
Estate and gift taxes .....	749	4,233	4,415	7,567
Customs duties .....	1,204	9,126	8,340	16,399
Miscellaneous receipts .....	1,886	12,042	10,868	19,380
<b>Total Receipts .....</b>	<b>109,323</b>	<b>522,065</b>	<b>506,661</b>	<b>909,163</b>
<b>(On-budget) .....</b>	<b>81,993</b>	<b>382,474</b>	<b>381,169</b>	<b>669,264</b>
<b>(Off-budget) .....</b>	<b>27,330</b>	<b>139,591</b>	<b>125,492</b>	<b>239,899</b>
<b>Budget Outlays</b>				
Legislative Branch .....	195	1,116	1,008	1,942
The Judiciary .....	90	741	641	1,359
Executive Office of the President .....	13	74	65	124
Funds Appropriated to the President .....	1,362	5,510	6,487	5,233
Department of Agriculture .....	4,449	30,523	36,589	50,715
Department of Commerce .....	181	1,296	1,297	2,485
Department of Defense—Military .....	26,103	168,424	158,499	277,275
Department of Defense—Civil .....	1,823	12,700	11,939	22,284
Department of Education .....	1,308	11,277	10,686	18,796
Department of Energy .....	836	6,603	6,168	10,506
Department of Health and Human Services, except Social Security .....	15,715	93,167	87,497	160,432
Department of Health and Human Services, Social Security .....	16,329	121,311	114,820	214,695
Department of Housing and Urban Development .....	1,698	11,343	9,204	18,553
Department of the Interior .....	335	2,863	2,991	5,407
Department of Justice .....	513	3,024	2,301	5,151
Department of Labor .....	1,855	12,482	14,086	22,009
Department of State .....	222	1,903	1,632	3,321
Department of Transportation .....	1,991	14,304	13,945	26,323
Department of the Treasury:				
Interest on the Public Debt .....	14,856	120,103	109,686	210,058
Other .....	-152	-5,619	-7,452	-11,160
Environmental Protection Agency .....	392	2,806	2,817	4,853
General Services Administration .....	-434	-581	-298	-135
National Aeronautics and Space Administration .....	816	5,400	4,218	9,112
Office of Personnel Management .....	2,773	17,147	15,105	28,493
Small Business Administration .....	-2	86	10	280
Veterans Administration .....	3,748	17,974	15,755	27,623
Other independent agencies .....	1,511	10,627	10,293	17,886
Allowances, undistributed .....				
Undistributed offsetting receipts:				
Interest .....	-200	-19,850	-17,796	-41,592
Other .....	-2,895	-19,660	-21,227	-36,123
<b>Total Outlays .....</b>	<b>95,433</b>	<b>627,092</b>	<b>590,965</b>	<b>1,055,904</b>
<b>(On-budget) .....</b>	<b>79,508</b>	<b>511,330</b>	<b>480,521</b>	<b>852,778</b>
<b>(Off-budget) .....</b>	<b>15,925</b>	<b>115,762</b>	<b>110,445</b>	<b>203,126</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>+13,890</b>	<b>-105,027</b>	<b>-84,305</b>	<b>-146,741</b>
<b>(On-budget) .....</b>	<b>+2,485</b>	<b>-128,856</b>	<b>-99,352</b>	<b>-183,514</b>
<b>(Off-budget) .....</b>	<b>+11,405</b>	<b>+23,829</b>	<b>+15,047</b>	<b>+36,773</b>

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.  
Source: Financial Management Service, Department of the Treasury.  
... No Transactions.

Table 4. Receipts of the U.S. Government, April 1988 and Other Periods (in 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
<b>Individual income taxes:</b>									
Withheld .....	\$24,913			\$200,263			\$190,942		
Presidential Election Campaign Fund .....	7			19			20		
Other .....	50,477			83,769			96,468		
<b>Total—Individual income taxes .....</b>	<b>75,396</b>	<b>\$22,062</b>	<b>\$53,334</b>	<b>284,051</b>	<b>\$46,437</b>	<b>\$237,614</b>	<b>287,430</b>	<b>\$43,239</b>	<b>\$244,191</b>
<b>Corporation income taxes .....</b>	<b>14,030</b>	<b>2,004</b>	<b>12,026</b>	<b>60,864</b>	<b>10,256</b>	<b>50,608</b>	<b>58,405</b>	<b>11,726</b>	<b>46,679</b>
<b>Social insurance taxes and contributions:</b>									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes .....	18,495		18,495	118,528		118,528	101,709		101,709
Self-Employment Contributions Act taxes .....	6,444		6,444	8,783		8,783	7,208		7,208
Deposits by States .....	-1		-1	45		45	5,472		5,472
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund .....</b>	<b>24,938</b>		<b>24,938</b>	<b>127,356</b>		<b>127,356</b>	<b>114,389</b>		<b>114,389</b>
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes .....	1,773		1,773	11,385		11,385	9,781		9,781
Self-Employment Contributions Act taxes .....	619		619	845		845	695		695
Receipts from Railroad Retirement Account .....									
Deposits by States .....	(**)		(**)	6		6	626		626
Other .....							(**)		(**)
<b>Total—FDI trust fund .....</b>	<b>2,392</b>		<b>2,392</b>	<b>12,235</b>		<b>12,235</b>	<b>11,103</b>		<b>11,103</b>
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes .....	4,923		4,923	32,250		32,250	28,967		28,967
Self-Employment Contributions Act taxes .....	1,770		1,770	2,417		2,417	1,994		1,994
Receipts from Railroad Retirement Board .....									
Deposits by States .....	(**)		(**)	-52		-52	1,817		1,817
<b>Total—FHI trust fund .....</b>	<b>6,693</b>		<b>6,693</b>	<b>34,615</b>		<b>34,615</b>	<b>32,778</b>		<b>32,778</b>
Railroad retirement accounts:									
Rail industry pension fund .....	294	5	289	1,315	19	1,296	1,401	4	1,397
Railroad social security equivalent benefit .....	151		151	1,012		1,012	1,001		1,001
<b>Total—Employment taxes and contributions .....</b>	<b>34,469</b>	<b>5</b>	<b>34,464</b>	<b>176,533</b>	<b>19</b>	<b>176,514</b>	<b>160,672</b>	<b>4</b>	<b>160,668</b>
Unemployment insurance:									
Unemployment trust fund:									
State taxes deposited in Treasury .....	1,795		1,795	7,203		7,203	7,199		7,199
Railroad debt Repayment .....	3		3	18		18	35		35
Federal Unemployment Tax Act taxes .....	780	119	661	2,596	209	2,387	3,152	120	3,032
Other .....	18		18	123		123	147		147
<b>Total—Unemployment trust fund .....</b>	<b>2,596</b>	<b>119</b>	<b>2,477</b>	<b>9,940</b>	<b>209</b>	<b>9,730</b>	<b>10,533</b>	<b>120</b>	<b>10,413</b>
Federal employees retirement contributions:									
Civil service retirement and disability fund .....	402		402	2,654		2,654	2,655		2,655
Foreign service retirement and disability fund .....	3		3	20		20	25		25
Other .....	(**)		(**)	2		2	2		2
<b>Total—Federal employees retirement contributions .....</b>	<b>405</b>		<b>405</b>	<b>2,676</b>		<b>2,676</b>	<b>2,682</b>		<b>2,682</b>
Other retirement contributions:									
Civil service retirement and disability fund .....	11		11	70		70	59		59
<b>Total—Social Insurance taxes and contributions .....</b>	<b>37,482</b>	<b>124</b>	<b>37,357</b>	<b>189,219</b>	<b>229</b>	<b>188,990</b>	<b>173,946</b>	<b>124</b>	<b>173,822</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>2</sup> .....	1,533	103	1,430	9,596	344	9,252	9,393	389	9,004
Airport and airway trust fund .....	115		115	1,787	2	1,784	1,726	5	1,721
Highway trust fund .....	1,196		1,196	8,169	100	8,069	7,362	93	7,269
Black lung disability trust fund .....	26		26	346		346	352		352
<b>Total—Excise taxes .....</b>	<b>2,870</b>	<b>103</b>	<b>2,767</b>	<b>19,897</b>	<b>446</b>	<b>19,452</b>	<b>18,834</b>	<b>487</b>	<b>18,346</b>
<b>Estate and gift taxes .....</b>	<b>764</b>	<b>15</b>	<b>749</b>	<b>4,338</b>	<b>105</b>	<b>4,233</b>	<b>4,518</b>	<b>104</b>	<b>4,415</b>
<b>Customs duties .....</b>	<b>1,238</b>	<b>35</b>	<b>1,204</b>	<b>9,388</b>	<b>262</b>	<b>9,126</b>	<b>8,624</b>	<b>285</b>	<b>8,340</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks .....	1,428		1,428	10,439		10,439	9,931		9,931
All other .....	458	(**)	458	1,604	1	1,603	938	1	937
<b>Total—Miscellaneous receipts .....</b>	<b>1,886</b>	<b>(**)</b>	<b>1,886</b>	<b>12,043</b>	<b>1</b>	<b>12,042</b>	<b>10,869</b>	<b>1</b>	<b>10,868</b>
<b>Total—Receipts .....</b>	<b>133,666</b>	<b>24,343</b>	<b>109,323</b>	<b>579,800</b>	<b>57,735</b>	<b>522,065</b>	<b>562,626</b>	<b>55,965</b>	<b>506,661</b>
<b>Total—On-budget .....</b>	<b>106,337</b>	<b>24,343</b>	<b>81,993</b>	<b>440,209</b>	<b>57,735</b>	<b>382,474</b>	<b>437,134</b>	<b>55,965</b>	<b>381,169</b>
<b>Total—Off-budget .....</b>	<b>27,330</b>		<b>27,330</b>	<b>139,591</b>		<b>139,591</b>	<b>125,492</b>		<b>125,492</b>

<sup>1</sup>Includes an adjustment of \$769 million for additional earned income credit payments paid in March 1988 and a corresponding reduction of refunds.

<sup>2</sup>Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223.

.. No Transactions.

(\*\*)<sup>3</sup>Less than \$500,000.

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

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate	\$27	(**)	\$27	\$195	(**)	\$195	\$170	(**)	\$170
House of Representatives	47	(**)	47	335	\$1	334	277	\$1	277
Joint items	8		8	52		52	61		61
Congressional Budget Office	2		2	10		10	9		9
Architect of the Capitol	10	\$1	9	73	4	70	66	5	61
Library of Congress	78		78	201		201	164		164
Government Printing Office:									
Revolving fund (net)	-18		-18	-16		-16	24		24
General fund appropriations	7		7	58		58	50		50
General Accounting Office	31		31	192		192	172		172
United States Tax Court	3		3	15		15	14		14
Other Legislative Branch agencies	1		1	11		11	11		11
Proprietary receipts from the public		(**)	(**)		3	-3		3	-3
Intrabudgetary transactions				-2		-2	-2		-2
<b>Total—Legislative Branch</b>	<b>196</b>	<b>1</b>	<b>195</b>	<b>1,124</b>	<b>7</b>	<b>1,116</b>	<b>1,016</b>	<b>9</b>	<b>1,008</b>
<b>The Judiciary:</b>									
Supreme Court of the United States	2		2	10		10	9		9
Courts of appeals, district courts, and other judicial services	86		86	697		697	596		596
Other	3		3	34		34	36		36
<b>Total—The Judiciary</b>	<b>90</b>		<b>90</b>	<b>741</b>		<b>741</b>	<b>641</b>		<b>641</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office	3		3	18		18	15		15
Office of Management and Budget	4		4	24		24	22		22
Other	6		6	32		32	28		28
<b>Total—Executive Office of the President</b>	<b>13</b>		<b>13</b>	<b>74</b>		<b>74</b>	<b>65</b>		<b>65</b>
<b>Funds Appropriated to the President:</b>									
<b>International Security Assistance:</b>									
Guarantee reserve fund	4	13	-9	415	292	124	444	430	14
Foreign military sales credit	326	58	268	2,517	1,249	1,268	2,341	412	1,929
Economic support fund	132		132	2,381		2,381	2,507		2,507
Military assistance	66		66	382		382	114		114
Peacekeeping operations	7		7	18		18	29		29
Other	3		3	22		22	26		26
Proprietary receipts from the public		7	-7		172	-172		285	-285
<b>Total—International Security Assistance</b>	<b>538</b>	<b>79</b>	<b>459</b>	<b>5,735</b>	<b>1,713</b>	<b>4,022</b>	<b>5,460</b>	<b>1,127</b>	<b>4,333</b>
<b>International Development Assistance:</b>									
<b>Multilateral assistance:</b>									
<b>Contributions to International Financial Institutions:</b>									
International Development Association	245		245	410		410	277		277
Inter-American Development Bank				100		100	142		142
Other	32		32	379		379	176		176
International Organizations and Programs	2		2	143		143	173		173
<b>Total—Multilateral assistance</b>	<b>278</b>		<b>278</b>	<b>1,031</b>		<b>1,031</b>	<b>767</b>		<b>767</b>
<b>Agency for International Development:</b>									
Functional Development Assistance Program	105		105	748		748	814		814
Operating Expenses, Agency for International Development	32		32	210		210	224		224
Payment to Foreign Service Retirement and Disability Fund							45		45
Other	18	2	15	148	24	124	159	21	138
Proprietary receipts from the public		52	-52		458	-458		424	-424
<b>Total—Agency for International Development</b>	<b>155</b>	<b>54</b>	<b>101</b>	<b>1,106</b>	<b>482</b>	<b>624</b>	<b>1,243</b>	<b>444</b>	<b>798</b>
Trade and Development Program	2		2	12		12	9		9
Peace Corps	11		11	83		83	68		68
Overseas Private Investment Corporation	(**)	5	-5	26	77	-51	16	71	-55
Other	3	5	-2	22	12	10	20	12	8
<b>Total—International Development Assistance</b>	<b>450</b>	<b>64</b>	<b>386</b>	<b>2,280</b>	<b>571</b>	<b>1,709</b>	<b>2,124</b>	<b>528</b>	<b>1,597</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	\$23		\$23	-\$820		-\$820	-\$796		-\$796
Military Sales Programs:									
Foreign military sales trust fund .....	732		732	5,367		5,367	5,797		5,797
Other .....	18	\$19	-1	133	\$129	4	143	\$148	-5
Proprietary receipts from the public .....		237	-237		4,788	-4,788		4,537	-4,537
Other .....	(**)		(**)	16		16	99		99
<b>Total—Funds Appropriated to the President .....</b>	<b>1,761</b>	<b>400</b>	<b>1,362</b>	<b>12,711</b>	<b>7,201</b>	<b>5,510</b>	<b>12,828</b>	<b>6,340</b>	<b>6,487</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	18		18	80		80	57		57
Agricultural Research Service .....	44		44	306		306	294		294
Cooperative State Research Service .....	26		26	173		173	164		164
Extension Service .....	26		26	189		189	187		187
Foreign Agricultural Service .....	6		6	47		47	46		46
Foreign Assistance Programs .....	48		48	271		271	311		311
Agricultural Stabilization and Conservation Service:									
Conservation Program .....	50		50	203		203	58		58
Other .....	14		14	-22		-22	-139		-139
Federal Crop Insurance Corporation .....	18	6	12	328	150	178	460	125	335
Commodity Credit Corporation:									
Price support and related programs .....	1,567	739	828	20,477	6,021	14,456	24,125	3,869	20,256
National Wool Act Program .....	24		24	31		31	134		134
Rural Electrification Administration .....	96	115	-19	2,236	4,169	-1,933	1,690	1,536	154
Farmers Home Administration:									
Public enterprise funds:									
Agricultural credit insurance fund .....	1,200	149	1,051	2,657	2,322	334	2,993	2,719	274
Rural housing insurance fund .....	419	222	198	3,164	1,461	1,703	3,020	2,006	1,013
Rural development insurance fund .....	167	61	106	1,992	1,299	693	1,527	1,101	427
Other .....	(**)	(**)	(**)	-1	(**)	-1	-2	(**)	-2
Rural water and waste disposal grants .....	8		8	77		77	90		90
Salaries and expenses .....	30		30	227		227	212		212
Other .....	6		6	38		38	30		30
<b>Total—Farmers Home Administration .....</b>	<b>1,831</b>	<b>431</b>	<b>1,399</b>	<b>8,154</b>	<b>5,083</b>	<b>3,070</b>	<b>7,870</b>	<b>5,826</b>	<b>2,044</b>
Soil Conservation Service:									
Conservation operations .....	38		38	247		247	203		203
Water resource management and improvement .....	15		15	113		113	125		125
Other .....	3		3	30		30	24		24
Animal and Plant Health Inspection Service .....	26		26	201		201	189		189
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply .....	25		25	251		251	280		280
Other .....	13		13	99		99	73	3	70
Food Safety and Inspection Service .....	29		29	227		227	215		215
Food and Nutrition Service:									
Food stamp program .....	1,121		1,121	7,668		7,668	7,302		7,302
Nutrition assistance for Puerto Rico .....	4		4	10		10	1		1
Child nutrition programs .....	447		447	2,791		2,791	2,658		2,658
Women, infants and children programs .....	163		163	1,036		1,036	980		980
Other .....	23		23	165		165	162		162
<b>Total—Food and Nutrition Service .....</b>	<b>1,758</b>		<b>1,758</b>	<b>11,670</b>		<b>11,670</b>	<b>11,103</b>		<b>11,103</b>
Forest Service:									
National Forest system .....	86		86	816		816	714		714
Construction .....	12		12	135		135	115		115
Forest research .....	12		12	77		77	65		65
Forest Service permanent appropriations .....	12		12	151		151	155		155
Cooperative work .....	18		18	88		88	-28		-28
Other .....	6		6	78		78	69		69
<b>Total—Forest Service .....</b>	<b>146</b>		<b>146</b>	<b>1,345</b>		<b>1,345</b>	<b>1,091</b>		<b>1,091</b>
Other .....	25	3	23	156	23	133	156	18	138
Proprietary receipts from the public .....		102	-102		842	-842		751	-751
Intrabudgetary transactions .....							(**)		(**)
<b>Total—Department of Agriculture .....</b>	<b>5,846</b>	<b>1,396</b>	<b>4,449</b>	<b>46,811</b>	<b>16,287</b>	<b>30,523</b>	<b>48,718</b>	<b>12,129</b>	<b>36,589</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Department of Commerce:</b>									
General Administration .....	\$17	\$3	\$14	\$174	\$28	\$146	\$303	\$50	\$253
Bureau of the Census .....	30		30	172		172	122		122
Economic and Statistical Analysis .....	7		7	47		47	38		38
Promotion of Industry and Commerce .....	19		19	120		120	138		138
Science and technology:									
National Oceanic and Atmospheric Administration .....	98	1	97	709	7	702	663	17	647
Patent and Trademark Office .....	10		10	53		53	48		48
National Bureau of Standards .....	3		3	59		59	62		62
National Telecommunications and Information Administration .....	3		3	18		18	20		20
Total—Science and Technology .....	114	1	113	838	7	831	793	17	776
Other .....	3		3	14		14	(**)		(**)
Proprietary receipts from the public .....		4	-4		30	-30		26	-26
Intrabudgetary transactions .....	(**)		(**)	-3		-3	-4		-4
Total—Department of Commerce .....	189	8	181	1,361	65	1,296	1,390	93	1,297
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	3,515		3,515	17,559		17,559	16,106		16,106
Department of the Navy .....	2,940		2,940	15,583		15,583	14,387		14,387
Department of the Air Force .....	2,556		2,556	12,989		12,989	12,262		12,262
Total—Military personnel .....	9,011		9,011	46,130		46,130	42,756		42,756
Operation and Maintenance:									
Department of the Army .....	1,977		1,977	14,383		14,383	12,383		12,383
Department of the Navy .....	2,459		2,459	16,609		16,609	14,067		14,067
Department of the Air Force .....	2,163		2,163	14,072		14,072	11,368		11,368
Defense agencies .....	630		630	4,473		4,473	4,663		4,663
Total—Operation and Maintenance .....	7,228		7,228	49,537		49,537	42,481		42,481
Procurement:									
Department of the Army .....	1,339		1,339	9,579		9,579	9,463		9,463
Department of the Navy .....	2,647		2,647	17,084		17,084	16,453		16,453
Department of the Air Force .....	2,293		2,293	18,135		18,135	19,236		19,236
Defense agencies .....	146		146	1,057		1,057	1,143		1,143
Total—Procurement .....	6,425		6,425	45,855		45,855	46,295		46,295
Research, Development, Test, and Evaluation:									
Department of the Army .....	362		362	2,831		2,831	2,611		2,611
Department of the Navy .....	1,028		1,028	5,246		5,246	5,244		5,244
Department of the Air Force .....	1,256		1,256	8,405		8,405	8,227		8,227
Defense agencies .....	569		569	3,999		3,999	3,542		3,542
Total—Research, Development, Test, and Evaluation .....	3,214		3,214	20,482		20,482	19,623		19,623
Military Construction:									
Department of the Army .....	90		90	1,010		1,010	1,102		1,102
Department of the Navy .....	191		191	983		983	892		892
Department of the Air Force .....	126		126	1,000		1,000	993		993
Defense agencies .....	61		61	425		425	250		250
Total—Military construction .....	468		468	3,419		3,419	3,237		3,237
Family housing .....	273		273	1,766		1,766	1,618		1,618
Revolving and Management Funds:									
Public Enterprise Funds .....	-20	(**)	-20	-4	1	-6	3	1	2
Intragovernmental Funds:									
Department of the Army .....	-8		-8	320		320	370		370
Department of the Navy .....	-9		-9	832		832	1,517	46	1,471
Department of the Air Force .....	130		130	437		437	173		173
Defense agencies .....	-304		-304	-85		-85	810		810
Other .....	34	31	2	212	188	24	211	186	26
Proprietary receipts from the public .....		313	-313		614	-614		652	-652
Intrabudgetary transactions .....	4		4	327		327	291		291
Total—Department of Defense—Military .....	26,447	344	26,103	169,227	803	168,424	159,384	886	158,999

Table continued on next page.

Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations	\$10		\$10	\$72		\$72	\$70		\$70
Construction, general	66		66	589		589	524		524
Operation and maintenance, general	93		93	686		686	679		679
Flood control, Mississippi River and coastal emergencies	21		21	153		153	157		157
Other	39		39	283		283	148		148
Proprietary receipts from the public		\$16	-16		\$75	-75		\$39	-39
<b>Total—Corps of Engineers</b>	<b>228</b>	<b>16</b>	<b>212</b>	<b>1,782</b>	<b>75</b>	<b>1,707</b>	<b>1,579</b>	<b>39</b>	<b>1,539</b>
Military retirement fund:									
Payments to military retirement fund				10,285		10,285	10,524		10,524
Military retirement fund	1,611		1,611	10,978		10,978	10,495		10,495
Retired pay	(**)		(**)	1		1	1		1
Intrabudgetary transactions				-10,285		-10,285	-10,524		-10,524
Education benefits fund	-1		-1	-15		-15	-109		-109
Other	1		1	33	(**)	33	15	(**)	15
Proprietary receipts from the public		(**)	(**)		5	-5		3	-3
<b>Total—Department of Defense—Civil</b>	<b>1,839</b>	<b>16</b>	<b>1,823</b>	<b>12,780</b>	<b>80</b>	<b>12,700</b>	<b>11,981</b>	<b>42</b>	<b>11,939</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	321		321	2,399		2,399	1,855		1,855
Impact aid	28		28	329		329	436		436
School improvement programs	5		5	278		278	460		460
Other	1-13		-13	9		9	24		24
<b>Total—Office of Elementary and Secondary Education</b>	<b>342</b>		<b>342</b>	<b>3,015</b>		<b>3,015</b>	<b>2,775</b>		<b>2,775</b>
Office of Bilingual Education and Minority Languages Affairs									
Affairs	11		11	121		121	115		115
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	173		173	889		889	1,044		1,044
Rehabilitation services and handicapped research	174		174	1,052		1,052	883		883
Payments to institutions for the handicapped	10		10	53		53	60		60
Office of Vocational and Adult Education	18		18	673		673	809		809
Office of Postsecondary Education:									
College housing loans	6	17	-11	41	85	-45	48	289	-241
Student financial assistance	345		345	3,327		3,327	3,084		3,084
Guaranteed student loans	166		166	1,624		1,624	1,554		1,554
Higher education	30		30	237		237	270		270
Howard University	15		15	86		86	96		96
Other	-2		-2	8		8	-39		-39
<b>Total—Office of Postsecondary Education</b>	<b>561</b>	<b>17</b>	<b>544</b>	<b>5,323</b>	<b>85</b>	<b>5,237</b>	<b>5,012</b>	<b>289</b>	<b>4,723</b>
Office of Educational Research and Improvement									
Departmental Management	16		16	104		104	140		140
Proprietary receipts from the public	18		18	155		155	157		157
		-1	1		22	-22		20	-20
<b>Total—Department of Education</b>	<b>1,324</b>	<b>16</b>	<b>1,308</b>	<b>11,385</b>	<b>107</b>	<b>11,277</b>	<b>10,996</b>	<b>309</b>	<b>10,686</b>
<b>Department of Energy:</b>									
Atomic energy defense activities									
Energy programs:	606		606	4,383		4,383	4,266		4,266
General science and research activities	58		58	416		416	394		394
Energy supply, R and D activities	170		170	1,199		1,199	1,166		1,166
Uranium supply and enrichment activities	56		56	842		842	600		600
Fossil energy research and development	26		26	183		183	184		184
Naval petroleum and oil shale reserves	16		16	109		109	81		81
Energy conservation	36		36	175		175	121		121
Strategic petroleum reserve	31		31	351		351	428		428
Federal energy regulatory commission	9		9	57		57	54		54
Alternative Fuels Productions	(**)		(**)	(**)		(**)	1		1
Nuclear waste disposal fund	28		28	258		258	247		247
Other	25		25	146		146	155		155
<b>Total—Energy Programs</b>	<b>455</b>		<b>455</b>	<b>3,737</b>		<b>3,737</b>	<b>3,432</b>		<b>3,432</b>
Power Marketing Administration									
Departmental Administration	135	111	24	730	746	-16	703	671	32
Proprietary receipts from the public	38		38	232		232	210		210
Intrabudgetary transactions		264	-264		1,643	-1,643		1,638	-1,638
	-22		-22	-90		-90	-133		-133
<b>Total—Department of Energy</b>	<b>1,212</b>	<b>375</b>	<b>836</b>	<b>8,992</b>	<b>2,389</b>	<b>6,603</b>	<b>8,478</b>	<b>2,309</b>	<b>6,168</b>

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$39	(**)	\$39	\$259	\$2	\$257	\$228	\$1	\$227
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	4		4	20		20	6		6
Health resources and services	144		144	876		876	871		871
Indian Health Service	90		90	539		539	500		500
Centers for Disease Control	53		53	332		332	238		238
National Institutes of Health:									
Cancer Research	113		113	819		819	717		717
Heart, Lung, and Blood Research	85		85	548		548	471		471
Diabetes, Digestive and Kidney Diseases	47		47	286		286	267		267
Neurological and Communicative Disorders and Stroke	48		48	284		284	244		244
Allergy and Infectious Diseases	53		53	317		317	226		226
General Medical Sciences	45		45	311		311	269		269
Child Health and Human Development	23		23	207		207	185		185
Other research institutes	74		74	501		501	370		370
Research resources	29		29	199		199	159		159
Other	2-17		-17	48		48	26		26
Total—National Institutes of Health	500		500	3,519		3,519	2,934		2,934
Alcohol, Drug Abuse, and Mental Health Administration	140		140	781		781	664		664
Office of Assistant Secretary for Health	11		11	121		121	115		115
Total—Public Health Service	981	(**)	981	6,446	2	6,444	5,557	1	5,556
Health Care Financing Administration:									
Grants to States for Medicaid	2,606		2,606	17,235		17,235	15,776		15,776
Payments to health care trust funds	3,084		3,084	15,895		15,895	12,370		12,370
Other	-47		-47	-16		-16	52	-1	53
Federal hospital insurance trust fund:									
Benefit payments	4,340		4,340	30,049		30,049	29,594		29,594
Administrative expenses and construction	92		92	488		488	476		476
Interest on normalized tax transfers									
Total—FHI trust fund	4,432		4,432	30,536		30,536	30,069		30,069
Federal supplementary medical ins. trust fund:									
Benefit payments	2,799		2,799	19,236		19,236	16,790		16,790
Administrative expenses and construction	115		115	661		661	557		557
Total—FSMI trust fund	2,914		2,914	19,898		19,898	17,347		17,347
Total—Health Care Financing Administration	12,988		12,988	83,548		83,548	75,614	-1	75,615
Social Security Administration:									
Payments to social security trust funds	2,026		2,026	4,245		4,245	3,820		3,820
Special benefits for disabled coal miners	77		77	540		540	560		560
Supplemental security income program	1,838		1,838	7,482		7,482	6,273		6,273
Total—Social Security Administration	3,941		3,941	12,267		12,267	10,653		10,653
Family Support Administration:									
Program Administration	5		5	37		37	28		28
Family Support Payments to States	957		957	6,295		6,295	6,271		6,271
Low Income Home Energy Assistance	121		121	1,339		1,339	1,576		1,576
Refugee and Entrant Assistance	30		30	196		196	251		251
Community Services	37		37	222		222	214		214
Interim assistance to states for legalization	6		6	49		49	75		75
Other	(**)		(**)	(**)		(**)			
Total—Family Support Administration	1,157		1,157	8,138		8,138	8,416		8,416
Human Development Services:									
Social services	288		288	1,620		1,620	1,674		1,674
Human development services	130		130	1,223		1,223	1,187		1,187
Payments to states for foster care and adoption assistance	88		88	610		610	470		470
Other									
Total—Human Development Services	506		506	3,453		3,453	3,331		3,331
Departmental management	11		11	67		67	71		71
Proprietary receipts from the public		\$785	-785		4,857	-4,857		3,773	-3,773
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-2,322		-2,322	-15,028		-15,028	-11,597		-11,597
Payments for tax and other credits:									
Federal hospital insurance trust fund	-762		-762	-867		-867	-773		-773
Other									
Total—Department of Health and Human Services Except Social Security	16,500	785	15,715	98,025	4,859	93,167	91,271	3,773	87,497

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$16,279		\$16,279	\$111,135		\$111,135	\$105,209		\$105,209
Administrative expenses and construction	155		155	1,055		1,055	986		986
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers				387		387	274		274
<b>Total—FOASI trust fund</b>	<b>16,434</b>		<b>16,434</b>	<b>112,576</b>		<b>112,576</b>	<b>106,469</b>		<b>106,469</b>
Federal disability insurance trust fund:									
Benefit payments	1,850		1,850	12,406		12,406	11,829		11,829
Administrative expenses and construction	71		71	538		538	349		349
Payment to railroad retirement account									
Interest on normalized tax transfers				37		37	26		26
<b>Total—FDI trust fund</b>	<b>1,920</b>		<b>1,920</b>	<b>12,980</b>		<b>12,980</b>	<b>12,203</b>		<b>12,203</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$33	-33
Intrabudgetary transactions <sup>3</sup>	-2,026		-2,026	-4,245		-4,245	-3,820		-3,820
<b>Total—Department of Health and Human Services, Social Security</b>	<b>16,329</b>	<b>(**)</b>	<b>16,329</b>	<b>121,311</b>	<b>(**)</b>	<b>121,311</b>	<b>114,853</b>	<b>33</b>	<b>114,820</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	635	\$556	79	4,227	\$3,199	1,028	3,082	3,589	-507
Housing for the elderly or handicapped fund	304	40	264	720	291	430	781	298	483
Other	(**)	6	-6	37	36	1	33	38	-5
Rent supplement payments	3		3	27		27	28		28
Homeownership assistance	8		8	83		83	107		107
Rental housing assistance	16		16	357		357	372		372
Rental housing development grants	6		6	39		39	39		39
Low-rent public housing	100		100	542		542	500		500
Public housing grants	21		21	79		79			
College housing grants	3		3	12		12	12		12
Lower income housing assistance	726		726	5,241		5,241	4,693		4,693
Other	3		3	-4		-4	-12		-12
<b>Total—Housing Programs</b>	<b>1,825</b>	<b>601</b>	<b>1,223</b>	<b>11,359</b>	<b>3,525</b>	<b>7,834</b>	<b>9,635</b>	<b>3,925</b>	<b>5,710</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	92		92	793		793	823		823
Low-rent housing—loans and other expenses	83	6	76	875	69	806	902	83	819
<b>Total—Public and Indian Housing</b>	<b>174</b>	<b>6</b>	<b>168</b>	<b>1,668</b>	<b>69</b>	<b>1,599</b>	<b>1,725</b>	<b>83</b>	<b>1,641</b>
Government National Mortgage Association:									
Management and liquidating functions fund	8	13	-5	60	119	-59	86	344	-258
Guarantees of mortgage-backed securities	32	31	1	324	460	-136	79	214	-135
Participation sales fund	11		11	-13		-13	87		87
<b>Total—Government National Mortgage Association</b>	<b>50</b>	<b>43</b>	<b>7</b>	<b>371</b>	<b>579</b>	<b>-208</b>	<b>252</b>	<b>558</b>	<b>-305</b>
Community Planning and Development:									
Public enterprise fund	7	12	-4	58	78	-20	43	89	-46
Community Development Grants	232		232	1,728		1,728	1,738	20	1,718
Urban development action grants	15		15	139		139	228		228
Rental rehabilitation grants	8		8	58		58	59		59
Other	4		4	20		20	15		15
<b>Total—Community Planning and Development</b>	<b>267</b>	<b>12</b>	<b>255</b>	<b>2,003</b>	<b>78</b>	<b>1,925</b>	<b>2,082</b>	<b>109</b>	<b>1,973</b>
Management and administration	43		43	182		182	175		175
Other	1		1	11		11	9		9
<b>Total—Department of Housing and Urban Development</b>	<b>2,361</b>	<b>663</b>	<b>1,698</b>	<b>15,593</b>	<b>4,250</b>	<b>11,343</b>	<b>13,878</b>	<b>4,675</b>	<b>9,204</b>

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources .....	\$38		\$38	\$274		\$274	\$242		\$242
Payments in lieu of taxes .....	(**)		(**)	-1		-1	(**)		(**)
Other .....	7		7	126		126	125		125
Minerals Management Service .....	48		48	333		333	315		315
Office of Surface Mining Reclamation and Enforcement .....	26		26	204		204	173		173
<b>Total—Land and minerals management .....</b>	<b>118</b>		<b>118</b>	<b>937</b>		<b>937</b>	<b>855</b>		<b>855</b>
Water and science:									
Bureau of Reclamation:									
Construction program .....	57	\$12	46	423	\$63	359	438	\$36	402
Operation and maintenance .....	9		9	86		86	76		76
Other .....	5		5	104		104	94		94
Geological Survey .....	42		42	253		253	222		222
Bureau of Mines .....	13	2	11	91	12	79	87	12	75
<b>Total—Water and science .....</b>	<b>127</b>	<b>13</b>	<b>114</b>	<b>957</b>	<b>76</b>	<b>881</b>	<b>917</b>	<b>48</b>	<b>869</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service .....									
National Park Service .....	45		45	392		392	346		346
<b>Total—Fish and Wildlife and Parks .....</b>	<b>111</b>		<b>111</b>	<b>944</b>		<b>944</b>	<b>886</b>		<b>886</b>
Bureau of Indian Affairs:									
Operation of Indian programs .....									
Construction .....	70		70	578		578	554		554
Indian tribal funds .....	7		7	50		50	61		61
Other .....	16		16	170		170	165		165
<b>Total—Bureau of Indian Affairs .....</b>	<b>22</b>	<b>1</b>	<b>22</b>	<b>63</b>	<b>7</b>	<b>56</b>	<b>37</b>	<b>7</b>	<b>30</b>
<b>Total—Department of the Interior .....</b>	<b>503</b>	<b>169</b>	<b>335</b>	<b>3,968</b>	<b>1,105</b>	<b>2,863</b>	<b>3,858</b>	<b>867</b>	<b>2,991</b>
<b>Department of Justice:</b>									
Legal activities .....	92		92	663		663	431		431
Federal Bureau of Investigation .....	113		113	753		753	682		682
Drug Enforcement Administration .....	47		47	280		280	227		227
Immigration and Naturalization Service .....	93		93	536		536	366		366
Federal Prison System .....	114	12	102	593	33	560	421	22	399
Office of Justice Programs .....	32	(**)	32	170	(**)	170	128	(**)	128
Other .....	33		33	64		64	67		67
<b>Total—Department of Justice .....</b>	<b>525</b>	<b>12</b>	<b>513</b>	<b>3,058</b>	<b>33</b>	<b>3,024</b>	<b>2,324</b>	<b>22</b>	<b>2,301</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services .....	261		261	1,846		1,846	1,708		1,708
Community service employment for older Americans .....	25		25	179		179	232		232
Federal unemployment benefits and allowances .....	20		20	94		94	62		62
State unemployment insurance and employment service operation .....	-34		-34	18		18	52		52
Advances to the unemployment trust fund and other funds .....	8		8	28		28	76		76
Other .....	5		5	39		39	37		37

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits .....	\$1,157		\$1,157	\$8,475		\$8,475	\$9,887		\$9,887
State administrative expenses .....	234		234	1,372		1,372	1,319		1,319
Federal administrative expenses .....	7		7	95		95	57		57
Veterans employment and training .....	13		13	81		81	77		77
Repayment of advances from the general fund .....							656		656
Railroad unemployment benefits .....	10		10	84		84	121		121
Other .....	6		6	14		14	15		15
<b>Total—Unemployment trust fund .....</b>	<b>1,427</b>		<b>1,427</b>	<b>10,122</b>		<b>10,122</b>	<b>12,131</b>		<b>12,131</b>
<b>Total—Employment and Training Administration .....</b>	<b>1,712</b>		<b>1,712</b>	<b>12,325</b>		<b>12,325</b>	<b>14,298</b>		<b>14,298</b>
Labor-Management Services .....	5		5	39		39	33		33
Pension Benefit Guaranty Corporation .....	33	\$21	12	218	\$521	-304	270	\$271	-2
Employment Standards Administration:									
Salaries and expenses .....	17		17	114		114	99		99
Special benefits .....	17		17	-341		-341	-300		-300
Black lung disability trust fund .....	58		58	375		375	369		369
Special workers compensation expenses .....	6		6	42		42	42		42
Occupational safety and health administration .....	19		19	126		126	123		123
Mine safety and health administration .....	15		15	97		97	85		85
Bureau of Labor Statistics .....	7		7	95		95	94		94
Departmental management .....	7		7	76		76	70		70
Proprietary receipts from the public .....		(**)	(**)		2	-2		1	-1
Intrabudgetary transactions .....	-20		-20	-162		-162	-825		-825
<b>Total—Department of Labor .....</b>	<b>1,876</b>	<b>21</b>	<b>1,855</b>	<b>13,004</b>	<b>523</b>	<b>12,482</b>	<b>14,358</b>	<b>273</b>	<b>14,086</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses .....	128		128	907		907	819		819
Acquisition and maintenance of buildings abroad .....	30		30	183		183	136		136
Payment to Foreign Service retirement and disability fund .....				86		86	127		127
Foreign Service retirement and disability fund .....	26		26	163		163	157		157
Other .....	(**)		(**)	8		8	28		28
<b>Total—Administration of Foreign Affairs .....</b>	<b>183</b>		<b>183</b>	<b>1,347</b>		<b>1,347</b>	<b>1,267</b>		<b>1,267</b>
International Organizations and Conferences .....	19		19	384		384	269		269
Migration and Refugee Assistance .....	1		1	164		164	206		206
International Narcotics Control .....	5		5	53		53	29		29
Other .....	15		15	43		43	35		35
Proprietary receipts from the public .....					2	-2			
Intrabudgetary transactions .....	(**)		(**)	-86		-86	-174		-174
<b>Total—Department of State .....</b>	<b>222</b>		<b>222</b>	<b>1,905</b>	<b>2</b>	<b>1,903</b>	<b>1,632</b>		<b>1,632</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways .....	804		804	6,948		6,948	6,444		6,444
Other .....	-4		-4	45		45	34	22	12
Other programs .....	5		5	46		46	58		58
<b>Total—Federal Highway Administration .....</b>	<b>805</b>		<b>805</b>	<b>7,039</b>		<b>7,039</b>	<b>6,535</b>	<b>22</b>	<b>6,513</b>
National Highway Traffic Safety Administration .....	24		24	120		120	116		116

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	\$150	.....	\$150	\$442	.....	\$442	\$462	.....	\$462
Other .....	12	.....	12	- 44	\$8	- 52	88	-\$8	97
Total—Federal Railroad Administration .....	162	.....	162	398	8	390	550	- 8	558
Urban Mass Transportation Administration:									
Formula grants .....	240	.....	240	1,068	.....	1,068	927	.....	927
Discretionary grants .....	54	.....	54	386	.....	386	335	.....	333
Other .....	39	.....	39	387	.....	387	496	.....	496
Federal Aviation Administration:									
Operations .....	51	.....	151	1,365	.....	1,365	1,343	.....	1,343
Other .....	2	.....	2	18	(**)	18	48	.....	48
Airport and airway trust fund:									
Grants-in-aid for airports .....	37	.....	37	450	.....	450	545	.....	545
Facilities and equipment .....	70	.....	70	557	.....	557	442	.....	442
Research, engineering and development .....	13	.....	13	90	.....	90	98	.....	98
Operations .....	69	.....	69	482	.....	482	322	.....	322
Total—Airport and airway trust fund .....	189	.....	189	1,579	.....	1,579	1,406	.....	1,406
Total—Federal Aviation Administration .....	342	.....	342	2,962	(**)	2,962	2,798	.....	2,798
Coast Guard:									
Operating expenses .....	186	.....	186	1,117	.....	1,117	1,028	.....	1,028
Acquisition, construction, and improvements .....	36	.....	36	203	.....	203	237	.....	237
Retired pay .....	31	.....	31	211	.....	211	201	.....	201
Other .....	13	(**)	13	99	3	97	66	3	63
Total—Coast Guard .....	266	(**)	266	1,630	3	1,627	1,531	3	1,529
Maritime Administration:									
Public enterprise funds .....	38	\$21	17	261	220	42	591	132	459
Operating-differential subsidies .....	13	.....	13	128	.....	128	137	.....	137
Other .....	11	.....	11	78	.....	78	56	.....	56
Other .....	18	(**)	18	100	5	94	74	6	69
Proprietary receipts from the public .....	.....	(**)	(**)	.....	11	- 11	.....	45	- 45
Intrabudgetary transactions .....	- 1	.....	- 1	- 8	.....	- 8	- 2	.....	- 2
Total—Department of Transportation .....	2,012	21	1,991	14,551	247	14,304	14,144	200	13,945
<b>Department of the Treasury:</b>									
Departmental Offices .....									
Departmental Offices .....	- 9	.....	- 9	- 1,342	.....	- 1,342	- 1,039	.....	- 1,039
Financial Management Service:									
Salaries and expenses .....	26	.....	26	143	.....	143	134	.....	134
Claims, Judgements, and Relief Acts .....	492	.....	492	605	.....	605	195	.....	195
Energy Security Reserve .....	4	.....	4	44	.....	44	27	.....	27
Other .....	(**)	.....	(**)	21	.....	21	181	.....	181
Total—Financial Management Service .....	521	.....	521	813	.....	813	537	.....	537
Federal Financing Bank .....									
Bureau of Alcohol, Tobacco and Firearms:	1,156	1,319	- 163	7,302	7,577	- 275	5,493	6,003	- 510
Salaries and expenses .....	18	.....	18	119	.....	119	98	.....	98
Internal Revenue collections for Puerto Rico .....	21	.....	21	126	.....	126	134	.....	134
United States Customs Service .....	148	.....	148	818	.....	818	524	.....	524
Bureau of Engraving and Printing .....	- 4	.....	- 4	- 14	.....	- 14	- 18	.....	- 18
United States Mint .....	6	.....	6	61	.....	61	75	.....	75
Bureau of the Public Debt .....	16	.....	16	116	.....	116	114	.....	114

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$7		\$7	\$53		\$53	\$52		\$52
Processing tax returns	155		155	971		971	803		803
Examinations and appeals	174		174	1,062		1,062	904		904
Investigation, collection and taxpayer service	131		131	811		811	662		662
Payment where earned income credit exceeds liability for tax	800		800	42,361		2,361	1,229		1,229
Refunding internal revenue collections, interest	129		129	908		908	1,059		1,059
Other	1	(**)	1	4	\$3	1	2	\$2	(**)
<b>Total—Internal Revenue Service</b>	<b>1,399</b>	<b>(**)</b>	<b>1,399</b>	<b>6,170</b>	<b>3</b>	<b>6,167</b>	<b>4,713</b>	<b>2</b>	<b>4,710</b>
United States Secret Service	31		31	209		209	176		176
Comptroller of the Currency	19	\$2	17	130	105	25	104	107	-3
Interest on the public debt:									
Public issues (accrual basis)	14,372		14,372	98,337		98,337	90,931		90,931
Special issues (cash basis)	484		484	21,766		21,766	18,755		18,755
<b>Total—Interest on the public debt</b>	<b>14,856</b>		<b>14,856</b>	<b>120,103</b>		<b>120,103</b>	<b>109,686</b>		<b>109,686</b>
Other	2		2	17		17	84		84
Proprietary receipts from the public		145	-145		1,562	-1,562		1,830	-1,830
Receipts from off-budget Federal entities				-424		-424	-300		-300
Intrabudgetary transactions	-2,011		-2,011	-10,474	1	-10,475	-10,205		-10,205
<b>Total—Department of the Treasury</b>	<b>16,170</b>	<b>1,466</b>	<b>14,704</b>	<b>123,731</b>	<b>9,248</b>	<b>114,484</b>	<b>110,176</b>	<b>7,942</b>	<b>102,234</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	76		76	456		456	395		395
Research and development	15		15	114		114	120		120
Abatement, control, and compliance	48		48	304		304	314		314
Construction grants	182		182	1,476		1,476	1,741		1,741
Hazardous substance superfund	71		71	470		470	256		256
Other	2	(**)	2	136	(**)	135	653	(**)	653
Proprietary receipts from the public		3	-3		25	-25		10	-10
Intrabudgetary transactions				-125		-125	-650		-650
<b>Total—Environmental Protection Agency</b>	<b>395</b>	<b>3</b>	<b>392</b>	<b>2,831</b>	<b>25</b>	<b>2,806</b>	<b>2,828</b>	<b>11</b>	<b>2,817</b>
<b>General Services Administration:</b>									
Real property activities	-407		-407	-629		-629	-353	6	-360
Personal property activities	41		41	176		176	43		43
Information Resources Management Service	-65		-65	-115		-115	-39		-39
Federal property resources activities	5		5	-5		-5	23		23
General activities	11		11	78		78	71		71
Proprietary receipts from the public		18	-18		77	-77		37	-37
Other		1	-1		8	-8		(**)	(**)
<b>Total—General Services Administration</b>	<b>-415</b>	<b>19</b>	<b>-434</b>	<b>-496</b>	<b>86</b>	<b>-581</b>	<b>-255</b>	<b>43</b>	<b>-298</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	224		224	1,662		1,662	1,254		1,254
Space flight, control, and data communications	416		416	2,717		2,717	2,066		2,066
Construction of facilities	16		16	90		90	91		91
Research and program management	161		161	930		930	806		806
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>816</b>		<b>816</b>	<b>5,400</b>		<b>5,400</b>	<b>4,218</b>		<b>4,218</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	194		194	1,154		1,154	879		879
Payment to civil service retirement and disability fund	(**)		(**)	(**)		(**)	1		1
Civil service retirement and disability fund	2,566		2,566	16,259		16,259	14,510		14,510
Employees health benefits fund	846	849	-3	4,979	4,941	38	3,911	3,926	-15
Employees life insurance fund	103	96	7	592	958	-367	558	897	-339
Retired employees health benefits fund	1	1	(**)	7	7	1	8	6	2
Other	11		11	82		82	89		89
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	(**)		(**)	(**)		(**)	-1		-1
Other	-3		-3	-20		-20	-19		-19
<b>Total—Office of Personnel Management</b>	<b>3,719</b>	<b>946</b>	<b>2,773</b>	<b>23,053</b>	<b>5,906</b>	<b>17,147</b>	<b>19,934</b>	<b>4,829</b>	<b>15,105</b>

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$82	\$74	\$8	\$601	\$522	\$79	\$934	\$911	\$23
Disaster loan fund .....	14	52	-38	229	423	-194	300	485	-186
Other .....	3	2	2	30	9	21	20	8	12
Other .....	26	.....	26	181	.....	181	161	.....	161
<b>Total—Small Business Administration .....</b>	<b>126</b>	<b>128</b>	<b>-2</b>	<b>1,040</b>	<b>954</b>	<b>86</b>	<b>1,414</b>	<b>1,404</b>	<b>10</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	286	106	179	1,686	951	735	1,260	957	303
Direct loan revolving fund .....	2	3	-1	11	24	-13	12	30	-19
Other .....	46	34	11	277	287	-10	278	293	-15
Compensation and pensions .....	2,422	.....	2,422	9,729	.....	9,729	8,400	.....	8,400
Readjustment benefits .....	125	.....	125	509	.....	509	511	.....	511
Medical care .....	785	.....	785	5,805	.....	5,805	5,411	.....	5,411
Medical and prosthetic research .....	16	.....	16	106	.....	106	108	.....	108
General operating expenses .....	86	.....	86	473	.....	473	450	.....	450
Construction projects .....	54	.....	54	357	.....	357	301	.....	302
Post-Vietnam era veterans education account .....	49	.....	49	217	.....	217	181	.....	181
Insurance funds:									
National service life .....	97	.....	97	647	.....	647	609	.....	609
United States government life .....	3	.....	3	22	.....	22	23	.....	23
Veterans special life .....	7	4	3	51	85	-34	47	82	-35
Other .....	5	.....	5	60	.....	60	62	.....	62
Proprietary receipts from the public:									
National service life .....	.....	31	-31	.....	244	-244	.....	260	-260
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	52	-52	.....	262	-262	.....	215	-215
Intrabudgetary transactions .....	-2	.....	-2	-123	.....	-123	-59	.....	-59
<b>Total—Veterans Administration .....</b>	<b>3,979</b>	<b>230</b>	<b>3,748</b>	<b>19,827</b>	<b>1,852</b>	<b>17,974</b>	<b>17,594</b>	<b>1,838</b>	<b>15,755</b>
<b>Independent agencies:</b>									
Action .....	14	.....	14	88	.....	88	89	.....	89
Board for International Broadcasting .....	14	.....	14	107	.....	107	108	.....	108
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	8	.....	8	542	.....	542	459	.....	459
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	293	-293
Equal Employment Opportunity Commission .....	17	.....	17	109	.....	109	93	.....	93
Export-Import Bank of the United States .....	51	188	-136	1,158	1,857	-699	1,371	2,380	-1,008
Federal Communications Commission .....	9	2	7	59	13	46	50	1	50
Federal Deposit Insurance Corporation .....	2,037	1,127	910	9,361	6,785	2,576	5,990	6,608	-618
Federal Emergency Management Agency:									
Public Enterprise Funds .....	54	42	12	123	198	-76	120	226	-106
Disaster Relief .....	12	.....	12	140	.....	140	133	.....	133
Salaries and expenses .....	10	.....	10	82	.....	82	68	.....	68
Emergency management and planning assistance .....	29	.....	29	171	.....	171	156	.....	156
Emergency food distribution and shelter program .....	20	.....	20	70	.....	70	39	.....	39
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	6	3	3	34	32	1	18	30	-11
Federal Savings and Loan Insurance Corp. fund .....	185	668	-482	4,013	4,357	-345	5,900	1,264	4,636
Federal Retirement Thrift Investment Board .....	4	83	-78	14	567	-553	1	(**)	1
Federal Trade Commission .....	7	.....	7	40	.....	40	36	.....	36
Intragovernmental agencies:									
Appalachian Regional Commission .....	17	(**)	17	103	1	102	81	1	80
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	26	.....	26	26	.....	26
Other .....	(**)	.....	(**)	2	(**)	2	2	.....	2
Interstate Commerce Commission .....	4	.....	4	26	.....	26	26	.....	26
Legal Services Corporation .....	27	.....	27	180	.....	180	179	.....	179
National Archives and Records Administration .....	14	.....	14	63	.....	63	58	.....	58
National Credit Union Administration:									
Credit union share insurance .....	33	37	-5	222	219	3	122	151	-29
Central liquidity facility .....	8	3	5	115	269	-153	45	196	-151
Other .....	-2	(**)	-2	-17	1	-17	-15	1	-16

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Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$12		\$12	\$89		\$89	\$83		\$83
National Endowment for the Humanities	10		10	68		68	67		67
Institute of Museum Services	5		5	15		15	10		10
National Labor Relations Board	13		13	79		79	75		75
National Science Foundation	130		130	887		887	813		813
Nuclear Regulatory Commission	31		31	235		235	221		221
Panama Canal Commission	4		4	179	\$113	66	272	\$259	13
Postal Service:									
Public Enterprise Funds	\$2,350	\$2,468	-118	19,271	18,676	595	18,206	19,336	-1,129
Payment to the Postal Service Fund	129		129	388		388	488		488
Railroad Retirement Board:									
Federal windfall subsidy	28		28	210		210	219		219
Federal payments to the railroad retirement accounts	83		83	278		278	189		189
Payment to railroad unemployment insurance trust fund				-1		-1			
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	332		332	2,222		2,222	2,231		2,231
Benefits payments and claims	199		199	1,447		1,447	1,325		1,325
Advances to the railroad retirement account from the FOASI trust fund	-68		-68	-462		-462	-438		-438
Advances to the railroad retirement account from the FDI trust fund	4		4	-17		-17	-27		-27
Disbursements for the payment of FOASI benefits	68		68	465		465	436		436
Disbursements for the payment of FDI benefits	-4		-4	17		17	25		25
Administrative expenses	5		5	35		35	33		33
Interest on refunds of taxes	(**)		(**)	14		14	(**)		(**)
Other	(**)		(**)	1		1	1		1
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts							-7		-7
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account	-12		-12	-37		-37	-101		-101
Federal payments to the rail industry pension fund	-71		-71	-240		-240	-89		-89
Total—Railroad Retirement Board	565		565	3,931		3,931	3,800		3,800
Securities and Exchange Commission	12		12	73		73	62		62
Smithsonian Institution	20		20	146		146	138		138
Tennessee Valley Authority	502	335	167	3,639	3,220	419	3,625	3,004	622
United States Information Agency	70		70	492	(**)	492	458	(**)	458
Other independent agencies	39	3	37	452	22	430	397	28	369
<b>Total—Independent agencies</b>	<b>6,470</b>	<b>4,959</b>	<b>1,511</b>	<b>46,988</b>	<b>36,361</b>	<b>10,627</b>	<b>44,070</b>	<b>33,777</b>	<b>10,293</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest		(**)	(**)		(**)	(**)		902	-902
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,547		-1,547	-10,621		-10,621	-10,583		-10,583
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-319		-319	-2,097		-2,097	-1,675		-1,675
Federal disability insurance trust fund (OFF-BUDGET)	-31		-31	-200		-200	-162		-162
Federal hospital insurance trust fund	-156		-156	-1,015		-1,015	-988		-988
Department of State:									
Foreign Service retirement and disability fund	-5		-5	-35		-35	-29		-29
Office of Personnel Management:									
Civil Service retirement and disability fund	-596		-596	-3,852		-3,852	-3,172		-3,172
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-33		-33	-204		-204	-11		-11
Subtotal	-2,687		-2,687	-18,024		-18,024	-16,621		-16,621

Table continued on next page.

Table 5. Outlays of the U.S. Government, April 1988 and Other Periods (in millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund				-5		-5	-5		-5
Department of Defense—Civil:									
Education benefits fund	-1		-1	-23		-23	-12		-12
Military retirement fund	4		4	-1,973		-1,973	-1,403		-1,403
Soldiers' and Airmen's Home permanent fund				-9		-9	-4		-4
Corps of Engineers	(**)		(**)	-32		-32	-6		-6
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-63		-63	-2,939		-2,939	-2,132		-2,132
Federal disability insurance trust fund (OFF-BUDGET)	9		9	-313		-313	-407		-407
Federal hospital insurance trust fund	-25		-25	-2,377		-2,377	-1,930		-1,930
Federal supplementary medical insurance trust fund	-16		-16	-407		-407	-535		-535
Department of Labor:									
Unemployment trust fund	-14		-14	-1,109		-1,109	-954		-954
Department of State:									
Foreign Service retirement and disability fund	(**)		(**)	-174		-174	-151		-151
Department of Transportation:									
Airport and airway trust fund	-5		-5	-442		-442	-422		-422
Highway trust fund	-21		-21	-574		-574	-588		-588
Environmental Protection Agency:									
Other	(**)		(**)	(**)		(**)	(**)		(**)
Post-closure liability trust fund				-2		-2	(**)		(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund	-36		-36	-8,502		-8,502	-7,544		-7,544
Veterans Administration:									
United States government life insurance fund	(**)		(**)	-8		-8	-9		-9
National service life insurance fund	-2		-2	-489		-489	-473		-473
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings Fund	-10		-10	-57		-57	-1		-1
Railroad Retirement Board:									
Railroad retirement account	-16		-16	-380		-380	-280		-280
Other	-2		-2	-38		-38	-34		-34
Subtotal	-197		-197	-19,853		-19,853	-16,891		-16,891
Unrealized Discount on trust fund investments	-3		-3	3		3	-2		-2
Rents and Royalties on the Outer Continental Shelf lands		\$208	-208		\$1,636	-1,636		\$2,732	-2,732
Sale of major assets								1,875	-1,875
<b>Total—Undistributed offsetting receipts</b>	<b>-2,887</b>	<b>208</b>	<b>-3,095</b>	<b>-37,874</b>	<b>1,636</b>	<b>-39,510</b>	<b>-33,514</b>	<b>5,509</b>	<b>-39,023</b>
<b>Total outlays</b>	<b>107,619</b>	<b>12,186</b>	<b>95,433</b>	<b>721,120</b>	<b>94,027</b>	<b>627,092</b>	<b>678,280</b>	<b>87,314</b>	<b>590,965</b>
<b>Total On-Budget</b>	<b>91,694</b>	<b>12,186</b>	<b>79,508</b>	<b>605,358</b>	<b>94,027</b>	<b>511,330</b>	<b>567,802</b>	<b>87,281</b>	<b>480,521</b>
<b>Total Off-Budget</b>	<b>15,925</b>	<b>(**)</b>	<b>15,925</b>	<b>115,762</b>	<b>(**)</b>	<b>115,762</b>	<b>110,478</b>	<b>33</b>	<b>110,445</b>
<b>Total Surplus (+) or Deficit</b>			<b>+13,890</b>			<b>-105,027</b>			<b>-84,305</b>
<b>Total On-Budget</b>			<b>+2,485</b>			<b>-128,856</b>			<b>-99,352</b>
<b>Total Off-Budget</b>			<b>+11,405</b>			<b>+23,829</b>			<b>+15,047</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	\$19,084	\$21,458
Receipts from off-budget Federal entities	424	300
Intrabudgetary transactions	79,499	72,508
<b>Total receipts offset against outlays</b>	<b>99,007</b>	<b>94,267</b>

<sup>1</sup>Includes prior month adjustment.

<sup>2</sup>Includes quarterly adjustment.

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

<sup>4</sup>Includes an adjustment of \$769 million for additional earned income credit payments paid in March 1988, and a corresponding reduction of refunds.

<sup>5</sup>The Postal Service figure represents reporting for the full calendar month of April and is partially estimated. This estimate includes \$1,004 million for postal money orders between April 9th and 30th.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, April 1988 and Other Periods**  
(in millions)

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$14,548	\$151,977	\$142,841	\$2,335,277	\$2,472,706	\$2,487,254
Federal Financing Bank .....	.....	-155	.....	15,000	14,845	14,845
<b>Total public debt securities .....</b>	<b>14,548</b>	<b>151,823</b>	<b>142,841</b>	<b>2,350,277</b>	<b>2,487,551</b>	<b>2,502,100</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....						
	599	1,314	613	4,929	5,643	6,243
<b>Total federal securities .....</b>	<b>15,148</b>	<b>153,137</b>	<b>143,454</b>	<b>2,355,206</b>	<b>2,493,195</b>	<b>2,508,342</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	15,482	48,733	36,751	458,172	491,424	506,905
<b>Total borrowing from the public .....</b>	<b>-334</b>	<b>104,403</b>	<b>106,703</b>	<b>1,897,034</b>	<b>2,001,771</b>	<b>2,001,437</b>
Premium & discount on public debt securities .....	249	-2,386	83	-9,702	-12,337	-12,088
<b>Total borrowing from the public less premium &amp; discount .....</b>	<b>-85</b>	<b>102,017</b>	<b>106,786</b>	<b>1,887,332</b>	<b>1,989,434</b>	<b>1,989,349</b>
Accrued interest payable to the public .....	6,671	7,861	5,726	31,712	32,903	39,574
Allocations of special drawing rights .....	-15	512	455	6,270	6,797	6,782
Deposit funds .....	1,309	25	-2,231	9,104	7,820	9,129
Miscellaneous liability accounts (includes checks outstanding etc.) .....	6,258	3,823	-4,440	13,633	11,197	17,456
<b>Total liability accounts .....</b>	<b>14,138</b>	<b>114,238</b>	<b>106,296</b>	<b>1,948,051</b>	<b>2,048,152</b>	<b>2,062,289</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>1</sup>						
Federal Reserve account .....	13,783	7,066	22,174	9,120	2,403	16,186
Tax and loan note accounts .....	9,492	2,687	2,186	27,316	20,510	30,003
<b>Balance .....</b>	<b>23,276</b>	<b>9,753</b>	<b>24,361</b>	<b>36,436</b>	<b>22,913</b>	<b>46,189</b>
Special drawing rights:						
Total holdings .....	-310	511	585	9,078	9,899	9,589
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-5,018	-5,018	-5,018
<b>Balance .....</b>	<b>-310</b>	<b>511</b>	<b>585</b>	<b>4,060</b>	<b>4,881</b>	<b>4,571</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments .....	-56	1,873	1,663	3,230	5,159	5,103
Letter of credit issued to IMF .....	195	-757	-809	-12,855	-13,807	-13,612
Dollar deposits with the IMF .....	-12	-8	3	-66	-62	-74
Receivable/payable (-) for interim maintenance of value adjustments .....	32	-1,053	-866	257	-828	-796
<b>Balance .....</b>	<b>160</b>	<b>55</b>	<b>-8</b>	<b>10,265</b>	<b>10,160</b>	<b>10,320</b>
Loans to International Monetary Fund .....	-6	-172	-160	642	477	471
Other cash and monetary assets .....	1,899	-2,928	-875	9,408	4,582	6,480
<b>Total cash and monetary assets .....</b>	<b>25,018</b>	<b>7,220</b>	<b>23,902</b>	<b>60,811</b>	<b>43,013</b>	<b>68,031</b>
Miscellaneous asset accounts .....	3,047	2,315	-1,621	5,714	4,981	8,028
<b>Total asset accounts .....</b>	<b>28,065</b>	<b>9,534</b>	<b>22,281</b>	<b>66,525</b>	<b>47,994</b>	<b>76,059</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>-13,927</b>	<b>+104,704</b>	<b>+84,014</b>	<b>+1,881,526</b>	<b>+2,000,157</b>	<b>+1,986,230</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....						
	37	323	290	.....	286	323
<b>Total budget and off-budget federal entities</b> <b>[Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>-13,890</b>	<b>+105,027</b>	<b>+84,305</b>	<b>+1,881,526</b>	<b>+2,000,444</b>	<b>+1,986,554</b>

<sup>1</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions.

Note: Details may not add because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, April 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$2,000,157	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
Classification of FSLIC securities as budgetary transactions .....		920	
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>2,000,157</b>	<b>1,881,526</b>	<b>1,733,270</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	- 13,890	105,027	84,305
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>- 13,890</b>	<b>105,027</b>	<b>84,305</b>
<b>Total—on-budget (Table 2) .....</b>	<b>- 2,485</b>	<b>128,856</b>	<b>99,352</b>
<b>Total—off-budget (Table 2) .....</b>	<b>- 11,405</b>	<b>- 23,829</b>	<b>- 15,047</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	- 36	- 286	- 268
Increment on Gold .....			
Proceeds from currency .....			
Profit on sale of gold .....			- 8
Net gain (-)/loss for IMF loan valuation adjustment .....	- 1	- 37	- 14
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>- 37</b>	<b>- 323</b>	<b>- 290</b>
<b>Excess of liabilities close of period .....</b>	<b>1,986,230</b>	<b>1,986,230</b>	<b>1,817,284</b>

**Table 6. Schedule B—Securities issued by Federal Agencies Under Special Financing Authorities, April 1988 and Other Periods (in millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			- \$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	\$964	\$829	113	\$200	\$66	\$1,030
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation .....	- 33	1,696	918	920	2,649	2,616
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	(**)	- 4	- 14	15	12	11
Department of Housing and Urban Development:						
Federal Housing Administration .....	3	- 75	48	178	100	103
Department of the Interior:						
Bureau of Land Management .....			- 2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....	(**)	3	1	7	9	10
Department of Housing and Urban Development:						
Government National Mortgage Association .....	- 335	- 1,135	- 200	1,965	1,165	830
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			- 245	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>599</b>	<b>1,314</b>	<b>613</b>	<b>4,929</b>	<b>5,643</b>	<b>6,243</b>

.....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, April 1988 and Other Periods (in 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....	\$8			\$20	\$28	\$28
Commodity Credit Corporation .....	\$949	- 8,672	- \$946	20,969	11,348	12,297
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....	5	14		97	102	102
Federal Financing Bank .....	1,615	- 5,748	- 736	140,786	133,423	135,038
Federal Housing Administration:						
General insurance .....	305	- 40		1,521	1,826	1,826
Special risk insurance .....	8	- 57		1,915	1,923	1,923
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....		- 59	44	7,924	7,865	7,865
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	270	360	- 1,255	3,986	4,076	4,346
Agricultural credit insurance fund .....	970	- 470	25	9,457	8,017	8,987
Rural development insurance fund .....	105	- 5,575	- 280	8,396	2,716	2,821
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....				2,049	2,049	2,049
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....	90	93	25	1,844	1,847	1,937
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....	175	325	550	5,901	6,051	6,226
Low-Rent Public housing .....	100	500	210	1,300	1,700	1,800
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	205	1,406	1,337	2,144	3,345	3,550
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....	4	- 14		6	10	10
Federal ship revolving fund .....	30	315		420	450	450
Railroad revitalization and improvement .....			1			
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....		- 16	6	16		
<b>Total agency borrowing from the Treasury financed through issues of public debt securities .....</b>	<b>4,479</b>	<b>- 17,496</b>	<b>- 801</b>	<b>214,106</b>	<b>192,131</b>	<b>196,610</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, April 1988 and Other Periods (in millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	\$146	-\$711	\$121	\$19,164	\$18,307	\$18,453
Overseas Private Investment Corporation .....		-1	-1	1		
Department of Agriculture:						
Rural Electrification Administration .....	19	-2,164	113	25,438	23,255	23,274
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....		-175		28,010	27,835	27,835
Rural Housing Insurance Fund .....		-2,180	30	8,048	5,868	5,868
Rural Development Insurance Fund .....		-2,980	-150	28,951	25,971	25,971
Department of the Navy .....		-29	40	1,788	1,758	1,759
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....				192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....		-37	-37	2,074	2,037	2,037
Community Development Grants .....	2	-33	26	355	320	322
Department of Interior:						
Territorial and International Affairs .....		-1	-1	60	59	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....		-4	-4	55	51	51
General Services Administration:						
Federal Buildings Fund .....		-3	-3	395	392	392
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		141	-79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund .....	-12	-51	-89	1,662	1,623	1,611
Independent Agencies:						
Export-Import Bank of the United States .....		-975	-461	12,463	11,488	11,488
National Credit Union Administration .....	-5	3	-29	111	119	115
Postal Service .....		1,500		4,353	5,853	5,853
Tennessee Valley Authority .....	172	494	841	18,210	18,532	18,703
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>322</b>	<b>-7,207</b>	<b>319</b>	<b>157,258</b>	<b>149,729</b>	<b>150,052</b>

Note: This table has been expanded to include 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.

Note: Details may not add to totals because of rounding.  
 Source: Financial Management Service, Department of the Treasury.  
 ... No transactions.  
 (\*\*) Less than \$500,000

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, April 1988 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture	\$2	\$2	\$1	\$6	\$6	\$8
Department of Commerce	-1	2	(**)	15	19	18
Department of Energy	87	167	90	1,506	1,587	1,674
Department of Health and Human Services	(**)	-2	9	12	10	10
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities	-67	-438	824	6,482	6,111	6,044
Agency securities	-12	-84	(**)	134	62	50
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities	4	71	235	71	138	142
Agency securities		-6	-2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities	-1	149	127	1,522	1,672	1,671
Agency securities		-7	8	17	11	11
Participation sales fund:						
Public debt securities	-345	-1,091	-170	2,164	1,419	1,073
Agency securities		-12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities						
Other		(**)	(**)	(**)	(**)	(**)
Department of the Interior	27	-249	-2,750	1,249	973	1,000
Department of Labor	-13	306	2	479	799	786
Department of Transportation	3	17	11	160	174	177
Department of the Treasury	277	2,500	2,193	2,945	5,169	5,445
Veterans Administration:						
Veterans reopened insurance fund	-10	3	5	627	640	630
Independent agencies:						
Export-Import Bank of the United States	137	-10	546	443	296	433
Federal Emergency Management Agency:						
National insurance development fund	(**)	104	90	196	300	300
Federal Savings and Loan Insurance Corporation:						
Public debt securities	520	2,133	-3,739	826	2,439	2,959
Agency securities	-10	-55	(**)	55	10	
Postal Service	-167	1,109	1,199	4,588	5,864	5,697
National Credit Union Administration	-4	188	166	1,561	1,753	1,749
Other	-51	107	53	1,242	1,401	1,350
Total public debt securities	396	5,068	-1,107	26,098	30,770	31,166
Total agency securities	-22	-164	6	290	148	126
<b>Total Federal funds</b>	<b>374</b>	<b>4,904</b>	<b>-1,101</b>	<b>26,388</b>	<b>30,918</b>	<b>31,292</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court	(**)	(**)	(**)	2	2	2
Library of Congress	(**)	1	2	1	3	3
The Judiciary:						
Judicial survivors annuity fund		4	2	119	123	123
Funds Appropriated to the President	1	(**)	(**)	1		1
Department of Agriculture	5	10	27	14	19	24
Department of Commerce	(**)	(**)	(**)			(**)
Department of Defense—Military	1	(**)	-2	8	8	8
Department of Defense—Civil	-36	9,069	8,233	30,637	39,742	39,707
Other	16	125	141	769	878	894
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	10,739	23,701	16,135	58,356	71,317	82,056
Agency securities						
Federal disability insurance trust fund	665	80	-318	7,193	6,607	7,272
Federal hospital insurance trust fund:						
Public debt securities	2,945	8,268	6,635	50,374	55,698	58,642
Agency securities	-35	-175		405	265	230
Federal supplementary medical insurance trust fund	494	694	-1,584	6,166	6,366	6,860
Other	(**)	1	-35	5	7	6

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, April 1988 and Other Periods  
(in millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	\$52	\$115	\$114	\$212	\$275	\$327
Department of Labor:						
Unemployment trust fund .....	996	-272	-981	27,917	26,650	27,645
Other .....	-3	-5	-3	33	31	28
Department of State:						
Foreign service retirement and disability fund .....	-15	172	234	3,474	3,660	3,645
Other .....		(**)		(**)	(**)	(**)
Department of Transportation:						
Airport and airway trust fund .....	68	610	753	9,937	10,479	10,547
Highway trust fund .....	392	2,003	2,144	12,691	14,302	14,694
Other .....	9	10	-17	363	364	373
Department of the Treasury:						
Environmental Protection Agency .....	-25	-32	12	134	128	103
Environmental Protection Agency .....	98	392	55	737	1,032	1,129
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	-1,467	-982	4,242	176,748	177,233	175,766
Agency securities .....	-35	-175		175	35	
Employees health benefits fund .....	2	-34	15	1,208	1,172	1,174
Employees life insurance fund .....	-5	394	339	8,078	8,477	8,472
Retired employees health benefits fund .....	(**)	-1	-2	2	2	2
Veterans Administration:						
Government life insurance fund .....	-3	-13	-13	222	212	209
National service life insurance:						
Public debt securities .....	-23	131	127	9,990	10,144	10,121
Agency securities .....	-35	-35		135	135	100
Veterans special life insurance fund .....	-3	34	36	1,093	1,129	1,126
General Post Fund National Homes .....	(**)	(**)	(**)	21	21	20
Independent agencies:						
Federal Deposit Insurance Corporation .....	44	-1,732	722	17,040	15,264	15,308
Harry S. Truman Memorial Scholarship Trust Fund .....	(**)	2	(**)	45	46	46
Japan-United States Friendship Commission .....		1	1	17	18	18
Federal Retirement Thrift Investment Board .....	134	841	161	727	1,434	1,568
Railroad Retirement Board .....	133	611	636	6,688	7,166	7,299
Other .....	(**)	15	41	47	63	62
<b>Total public debt securities .....</b>	<b>15,213</b>	<b>44,214</b>	<b>37,852</b>	<b>431,069</b>	<b>460,070</b>	<b>475,283</b>
<b>Total agency securities .....</b>	<b>-105</b>	<b>-385</b>		<b>715</b>	<b>435</b>	<b>330</b>
<b>Total trust funds .....</b>	<b>15,108</b>	<b>43,829</b>	<b>37,852</b>	<b>431,784</b>	<b>460,505</b>	<b>475,613</b>
<b>Grand total .....</b>	<b>15,482</b>	<b>48,733</b>	<b>36,751</b>	<b>458,172</b>	<b>491,424</b>	<b>506,905</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651	\$20,637	\$53,334						\$237,614	\$244,191
Corporation income taxes	1,855	1,667	17,748	3,630	975	12,706	12,026						50,608	46,679
Social insurance taxes and contributions:														
Employment taxes and contributions	20,791	20,725	22,735	26,920	25,739	25,141	34,464						176,514	160,668
Unemployment insurance	956	2,667	170	883	2,399	179	2,477						9,730	10,413
Other retirement contributions	431	364	457	360	362	356	417						2,746	2,741
Excise taxes	2,551	2,848	3,832	2,371	2,199	2,885	2,767						19,452	18,346
Estate and gift taxes	608	617	540	531	566	622	749						4,233	4,415
Customs duties	1,340	1,253	1,367	1,217	1,301	1,444	1,204						9,126	8,340
Miscellaneous receipts	1,392	1,807	2,141	1,893	1,164	1,760	1,886						12,042	10,868
<b>Total—budget receipts this year</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>	<b>60,355</b>	<b>65,730</b>	<b>109,323</b>						<b>522,065</b>	<b>.....</b>
(On-budget)	45,992	40,630	67,645	60,645	40,610	44,958	81,993						382,474	.....
(Off-budget)	16,362	16,357	17,880	21,146	19,745	20,772	27,330						139,591	.....
<b>Total—budget receipts prior year</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>	<b>55,463</b>	<b>56,515</b>	<b>122,897</b>						<b>.....</b>	<b>506,661</b>
(On-budget)	43,865	38,158	60,694	62,981	37,919	38,469	99,083						.....	381,169
(Off-budget)	15,147	14,809	17,341	18,791	17,544	18,047	23,814						.....	125,492
<b>Outlays</b>														
Legislative Branch	157	124	182	143	174	141	195						1,116	1,008
The Judiciary	83	85	90	85	86	222	90						741	641
Executive Office of the President	8	15	8	11	9	8	13						74	65
Funds Appropriated to the President:														
International security assistance	871	584	647	255	501	704	459						4,022	4,333
International development assistance	464	121	91	371	184	93	386						1,709	1,597
Other	-82	-523	-416	425	2	-144	517						-221	558
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	5,115	3,283	1,543	2,495	426	995	900						14,757	20,702
Other	2,530	1,911	2,263	1,933	216	3,363	3,549						15,766	15,888
Department of Commerce	153	179	243	194	139	206	181						1,296	1,297
Department of Defense:														
Military:														
Department of the Army	7,423	5,356	7,990	5,084	6,487	6,814	7,336						46,491	42,868
Department of the Navy	8,506	7,183	9,283	6,673	7,307	8,592	9,161						56,705	52,806
Department of the Air Force	8,060	7,015	9,172	6,194	7,783	8,627	8,525						55,376	52,440
Defense agencies	1,285	1,106	1,913	1,254	1,490	1,723	1,080						9,852	10,384
<b>Total Military</b>	<b>25,274</b>	<b>20,661</b>	<b>28,358</b>	<b>19,205</b>	<b>23,067</b>	<b>25,756</b>	<b>26,103</b>						<b>168,424</b>	<b>158,499</b>
Civil	1,829	1,814	1,797	1,813	1,806	1,818	1,823						12,700	11,939
Department of Education	1,386	2,060	1,420	1,612	1,946	1,545	1,308						11,277	10,686
Department of Energy	952	939	941	1,126	815	993	836						6,603	6,168
Department of Health and Human Services, except Social Security:														
Public Health Service	970	909	914	876	930	864	981						6,444	5,556
Health Care Financing Administration:														
Grants to States for Medicaid	2,444	2,619	2,020	2,398	2,476	2,673	2,606						17,235	15,776
Federal hospital ins. trust fund	4,119	3,926	4,479	3,863	4,472	5,245	4,432						30,536	30,069
Federal supp. med. ins. trust fund	3,022	2,613	2,856	2,550	2,774	3,168	2,914						19,898	17,347
Other	1,775	1,778	4,244	292	2,394	2,359	3,037						15,879	12,423
Social Security Administration	2,640	186	2,023	1,120	1,209	1,149	3,941						12,267	10,653
Family Support Administration	950	1,263	817	1,466	1,175	1,311	1,157						8,138	8,416
Human Development Service	413	434	430	605	617	449	506						3,453	3,331
Other	-2,324	-2,339	-5,447	-395	-3,189	-3,133	-3,857						-20,684	-16,072
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund	15,507	15,447	31,907	368	16,258	16,654	16,434						112,576	106,469
Federal disability ins. trust fund	1,895	1,731	3,423	284	1,864	1,863	1,920						12,980	12,203
Other	-824	-36	-60	-986	-191	-122	-2,026						-4,245	-3,853

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396	\$1,605	\$1,698						\$11,343	\$9,204
Department of the Interior	592	406	439	408	336	348	335						2,863	2,991
Department of Justice	397	340	529	407	431	407	513						3,024	2,301
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780	1,843	1,427						10,122	12,131
Other	-95	574	447	582	395	28	429						2,360	1,954
Department of State	302	280	479	159	242	221	222						1,903	1,632
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945	741	800						6,994	6,455
Other	1,024	1,039	954	1,037	1,016	1,049	1,191						7,311	7,489
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043	14,436	14,856						120,103	109,686
Other	-2,318	-711	-1,271	-773	141	-536	-152						-5,619	-7,452
Environmental Protection Agency	393	403	415	391	389	423	392						2,806	2,817
General Services Administration	-544	293	297	-430	92	143	-434						-581	-298
National Aeronautics and Space Administration	936	772	843	622	606	804	816						5,400	4,218
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392	2,510	2,773						17,147	15,105
Small Business Administration	241	-34	-45	-45		-29	-2						86	10
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192	1,334	2,422						9,729	8,400
National service life	52	45	51	62	47	79	66						402	349
Government service life	3	3	3	3	2	4	3						21	22
Other	1,232	802	1,374	1,102	917	1,138	1,257						7,822	6,984
Independent agencies:														
Postal Service	355	149	-85	439	-233	347	11						983	-642
Tennessee Valley Authority	138	97	104	-289	145	57	167						419	622
Other independent agencies	828	2,223	263	1,774	101	2,703	1,333						9,226	10,313
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,589	-2,551	-2,536	-2,655	-2,400	-2,607	-2,687						-18,024	-16,621
Interest received by trust funds	-235	-2,116	-16,654	-83	-413	-154	-197						-19,853	-16,891
Rents and royalties on Outer Continental Shelf lands	-99	-440	-234	8	-468	-195	-208						-1,636	-2,732
Other	-3		5	-2	7	-1	-3						3	-2,779
<b>Totals this year:</b>														
<b>Total outlays</b>	<b>93,055</b>	<b>83,911</b>	<b>109,771</b>	<b>65,786</b>	<b>84,260</b>	<b>94,877</b>	<b>95,433</b>						<b>627,092</b>	<b>.....</b>
<b>(On-budget)</b>	<b>76,870</b>	<b>67,140</b>	<b>77,876</b>	<b>66,573</b>	<b>66,507</b>	<b>76,858</b>	<b>79,508</b>						<b>511,330</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>	<b>-787</b>	<b>17,753</b>	<b>18,020</b>	<b>15,925</b>						<b>115,762</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-)</b>	<b>-30,701</b>	<b>-26,924</b>	<b>-24,246</b>	<b>+16,005</b>	<b>-23,905</b>	<b>-29,147</b>	<b>+13,890</b>						<b>-105,027</b>	<b>.....</b>
<b>(On-budget)</b>	<b>-30,878</b>	<b>-26,510</b>	<b>-10,230</b>	<b>-5,928</b>	<b>-25,897</b>	<b>-31,899</b>	<b>+2,485</b>						<b>-128,856</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>+176</b>	<b>-414</b>	<b>-14,016</b>	<b>+21,933</b>	<b>+1,992</b>	<b>+2,752</b>	<b>+11,405</b>						<b>+23,829</b>	<b>.....</b>
<b>Totals—outlays prior year</b>	<b>84,302</b>	<b>80,054</b>	<b>90,404</b>	<b>83,928</b>	<b>83,842</b>	<b>84,447</b>	<b>83,988</b>						<b>.....</b>	<b>590,965</b>
<b>(On-budget)</b>	<b>68,815</b>	<b>63,721</b>	<b>75,915</b>	<b>68,162</b>	<b>67,152</b>	<b>67,792</b>	<b>68,964</b>						<b>.....</b>	<b>480,521</b>
<b>(Off-budget)</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>	<b>15,766</b>	<b>16,690</b>	<b>16,655</b>	<b>15,025</b>						<b>.....</b>	<b>110,445</b>
<b>Total—surplus (+) or deficit (-) prior year</b>	<b>-25,290</b>	<b>-27,087</b>	<b>-12,369</b>	<b>-2,157</b>	<b>-28,379</b>	<b>-27,932</b>	<b>+38,909</b>						<b>.....</b>	<b>-84,305</b>
<b>(On-budget)</b>	<b>-24,950</b>	<b>-25,563</b>	<b>-15,221</b>	<b>-5,181</b>	<b>-29,233</b>	<b>-29,323</b>	<b>+30,119</b>						<b>.....</b>	<b>-99,352</b>
<b>(Off-budget)</b>	<b>-340</b>	<b>-1,524</b>	<b>+2,853</b>	<b>+3,024</b>	<b>+854</b>	<b>+1,391</b>	<b>+8,790</b>						<b>.....</b>	<b>+15,047</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of April 30, 1988**

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport	\$120	\$188	-\$69	\$2,226	\$1,579	\$647	\$9,937	\$10,479	\$10,547
Black lung disability	35	58	-24	376	375	(**)			
FDIC		910	-910		2,576	-2,576	17,040	15,264	15,308
Federal disability, insurance	2,563	1,920	643	13,026	12,980	46	7,193	6,607	7,272
Federal employees life and health		4	-4		-328	328	9,287	9,650	9,647
Federal employees retirement	1,061	2,592	-1,532	15,449	16,424	-975	180,516	181,051	179,535
Federal hospital insurance	7,641	4,432	3,209	38,900	30,536	8,364	50,779	55,963	58,872
Federal old-age and survivors insurance	27,196	16,434	10,762	136,359	112,576	23,783	58,356	71,317	82,056
Federal supplementary medical insurance	3,114	2,914	200	20,251	19,898	353	6,166	6,366	6,860
Highways	1,217	800	417	8,644	6,994	1,650	12,691	14,302	14,694
Military advances	237	732	-494	4,788	5,367	-578			
Railroad retirement	540	536	3	2,965	3,721	-756	6,688	7,166	7,299
Military retirement	1,542	1,611	-68	22,879	10,978	11,901	30,637	39,742	39,707
Unemployment	2,503	1,427	1,077	10,974	10,122	853	27,917	26,650	27,645
Thrift savings	125	4	121	829	15	814	727	1,434	1,568
Veterans life insurance	33	103	-70	744	635	109	11,440	11,621	11,557
All other trust	260	326	-67	2,145	2,113	32	2,409	2,893	3,046
<b>Total trust fund receipts and outlays and investments held from Table 6-D</b>	<b>48,188</b>	<b>34,992</b>	<b>13,196</b>	<b>280,555</b>	<b>236,560</b>	<b>43,995</b>	<b>431,784</b>	<b>460,505</b>	<b>475,613</b>
Interfund transactions	-8,140	-8,140		-69,193	-69,193				
Trust fund receipts and outlays on the basis of tables 4 & 5	40,048	26,852	13,196	211,361	167,366	43,995			
<b>Total federal fund receipts and outlays</b>	<b>70,520</b>	<b>69,826</b>	<b>694</b>	<b>322,209</b>	<b>471,231</b>	<b>-149,022</b>			
Interfund transactions	-29	-29		-337	-337				
Federal fund receipts & outlays on the basis of table 4 & 5	70,491	69,797	694	321,872	470,894	-149,022			
Offsetting proprietary receipts	-1,216	-1,216		-11,168	-11,168				
<b>Net budget receipts &amp; outlays</b>	<b>109,323</b>	<b>95,433</b>	<b>13,890</b>	<b>522,065</b>	<b>627,092</b>	<b>-105,027</b>			

...No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, April 1988 and Other Periods (In millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$53,334	\$237,614	\$244,191
Corporation income taxes .....	12,026	50,608	46,679
Social insurance taxes and contributions:			
Employment taxes and contributions .....	34,464	176,514	160,668
Unemployment insurance .....	2,477	9,730	10,413
Other retirement contributions .....	417	2,746	2,741
Excise taxes .....	2,767	19,452	18,346
Estate and gift taxes .....	749	4,233	4,415
Customs .....	1,204	9,126	8,340
Miscellaneous .....	1,886	12,042	10,868
<b>Total .....</b>	<b>109,323</b>	<b>522,065</b>	<b>506,661</b>
<b>NET OUTLAYS</b>			
National defense .....	26,747	173,143	163,186
International affairs .....	1,561	6,228	6,859
General science, space, and technology .....	949	6,349	5,054
Energy .....	382	663	2,823
Natural resources and environment .....	1,037	8,013	7,440
Agriculture .....	2,099	16,142	21,937
Commerce and housing credit .....	1,203	7,050	4,684
Transportation .....	2,053	14,774	14,400
Community and regional development .....	555	3,895	3,701
Education, training, employment and social services .....	2,253	18,410	17,535
Health .....	3,791	25,316	22,681
Medicare .....	6,566	45,592	43,667
Income security .....	12,916	78,460	75,166
Social security .....	18,354	125,132	118,339
Veterans benefits and services .....	3,748	17,998	15,656
Administration of justice .....	825	5,203	4,075
General government .....	697	5,274	4,070
General purpose fiscal assistance .....		-30	-293
Interest .....	12,592	89,139	81,212
Undistributed offsetting receipts .....	-2,895	-19,660	-21,227
<b>Total .....</b>	<b>95,433</b>	<b>627,092</b>	<b>590,965</b>

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

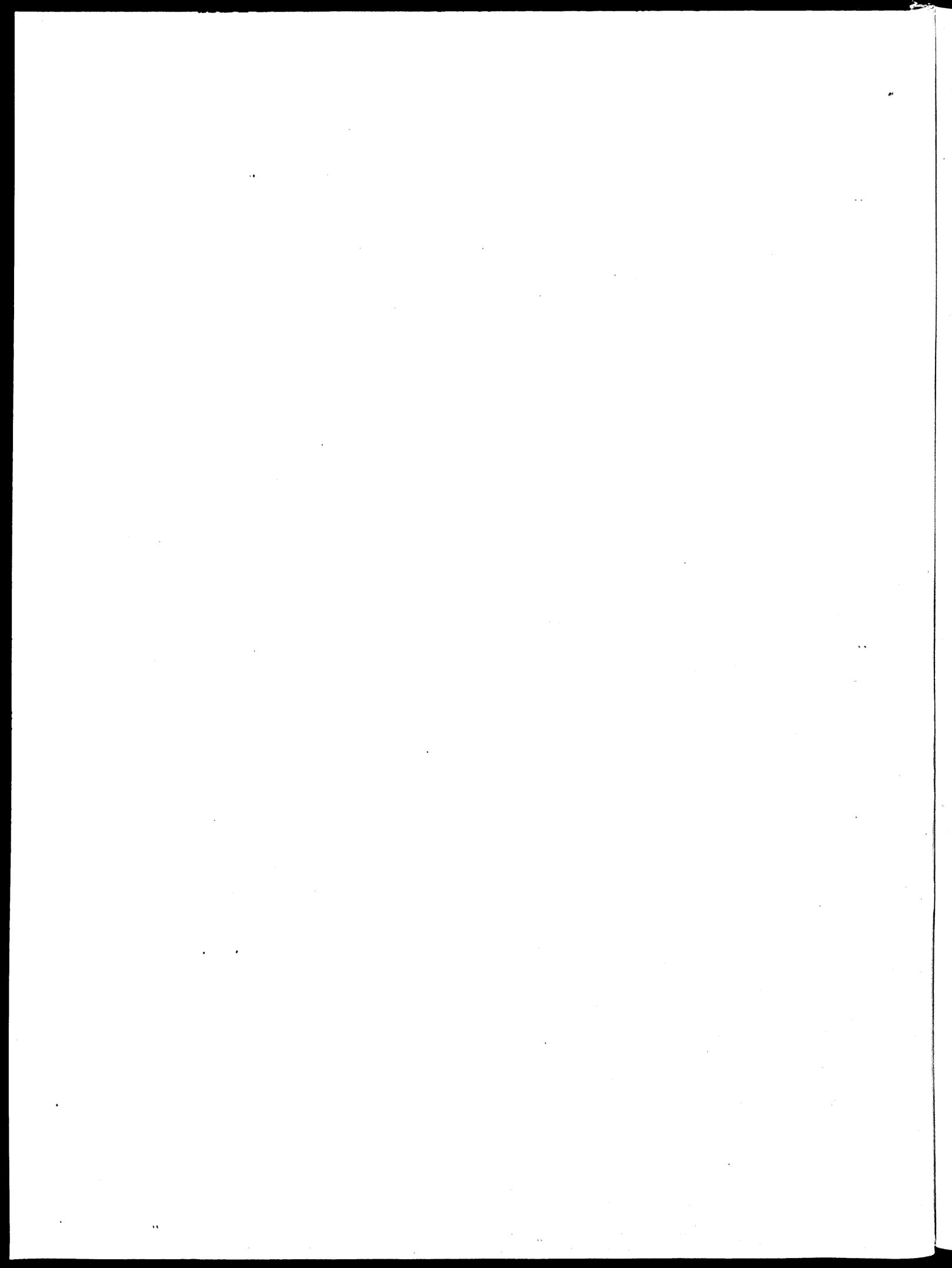
- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the May 1988 Statement  
will be 2:00 p.m. EST June 21, 1988.

For sale by the Superintendent of Documents, U.S. Government Printing  
Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is  
\$22.00 per year (domestic), \$27.50 per year (foreign).  
No single copies are sold.



C.6



For Fiscal Year 1988  
Through May 31, 1988, 0  
and Other Periods

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

RECEIVED JUN 23 1988

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DEPARTMENT OF THE TREASURY

Department of the Treasury  
Financial Management Service

Summary - page 2	Receipts - page 6	Outlays - page 7	Deficit Financing - page 20	
Receipts/ Outlays by Month - page 26	Federal Trust Funds/ Securities - page 28	Receipts by Source/ Outlays by Function - page 29	Explanatory Notes - page 30	

# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,404	12,369
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,447	27,932
April .....	122,897	83,988	-38,909
May .....	47,691	83,264	35,573
June .....	82,945	83,429	484
July .....	64,223	86,431	22,208
August .....	60,213	81,890	21,677
September .....	92,410	77,087	-15,323
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>11,003,067</b>	<b>1148,924</b>
<b>FY 1988</b>			
October .....	62,354	93,055	30,701
November .....	56,987	83,911	26,924
December .....	85,525	109,771	24,246
January .....	81,791	65,786	-16,005
February .....	60,355	84,260	23,905
March .....	65,730	94,877	29,147
April .....	109,323	95,433	-13,890
May .....	59,711	82,173	22,462
<b>Year-to-date .....</b>	<b>\$581,776</b>	<b>\$709,265</b>	<b>\$127,489</b>

<sup>1</sup>The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to \$1,004,586 million and the deficit to \$150,444 million. Remaining adjustments to reclassify Thrift Savings Fund (+ \$736 million) to a non-budgetary status and adjustments to outlays for the Department of Agriculture (+ \$757 million) and the Department of Housing and Urban Development (+ \$19 million) will be made in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ \$7 million).

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, May 1988 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$59,711	\$581,776	\$909,163	\$554,351	\$964,674
On-budget receipts .....	39,764	422,238	669,264	411,374	706,193
Off-budget receipts .....	19,947	159,538	239,899	142,978	258,481
Total outlays .....	82,173	709,265	1,055,904	674,229	1,094,215
On-budget outlays .....	64,566	575,896	852,778	546,738	880,873
Off-budget outlays .....	17,607	133,369	203,126	127,491	213,342
Total surplus (+) or deficit (-) .....	-22,462	-127,489	-146,741	-119,878	-129,542
On-budget surplus (+) or deficit (-) .....	-24,802	-153,658	-183,514	-135,365	-174,680
Off-budget surplus (+) or deficit (-) .....	+2,340	+26,169	+36,773	+15,487	+45,139
Total on-budget and off-budget financing .....	22,462	127,489	146,741	119,878	129,542
<b>Means of financing:</b>					
By Borrowing from the public .....	7,559	111,963	127,247	119,536	127,021
By Reduction of operating cash, increase (-) .....	27,223	17,470	16,436	-1,722	.....
By Other means .....	-12,321	-1,944	3,058	2,064	2,521

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.  
 Note: Details may not add to total due to rounding.  
 Source: Financial Management Service, Department of the Treasury.

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

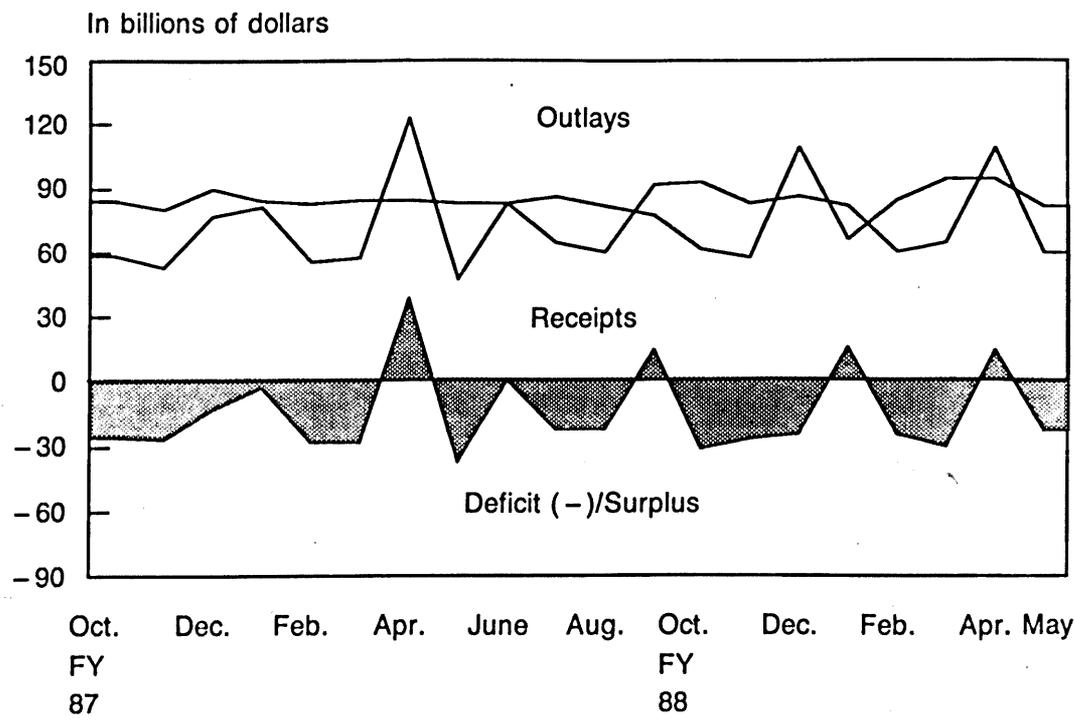


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

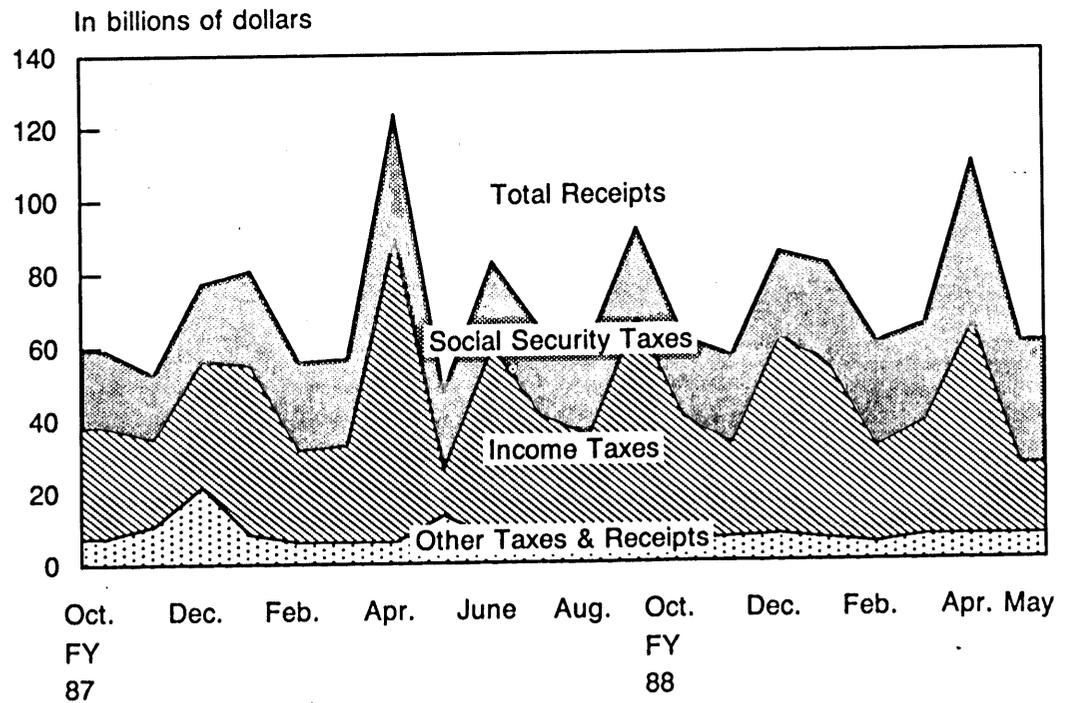
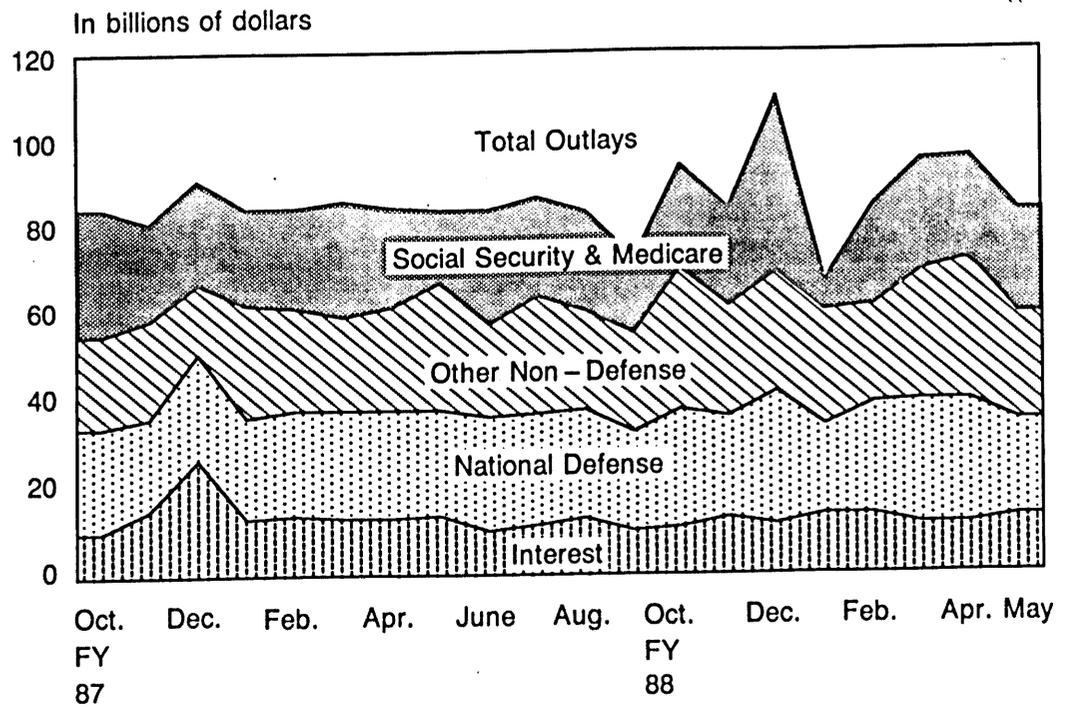


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, May 1988 and Other Periods (in millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$17,958	\$255,572	\$253,467	\$393,395
Corporation income taxes .....	1,613	52,221	48,523	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	19,947	159,538	142,978	239,899
Employment taxes and contributions (on-budget) .....	5,001	41,924	39,961	63,170
Unemployment insurance .....	8,073	17,804	18,048	23,727
Other retirement contributions .....	375	3,121	3,160	4,717
Excise taxes .....	3,055	22,506	20,989	35,342
Estate and gift taxes .....	751	4,984	5,141	7,567
Customs duties .....	1,282	10,408	9,558	16,399
Miscellaneous receipts .....	1,657	13,699	12,529	19,380
<b>Total Receipts .....</b>	<b>59,711</b>	<b>581,776</b>	<b>554,351</b>	<b>909,163</b>
<b>(On-budget) .....</b>	<b>39,764</b>	<b>422,238</b>	<b>411,374</b>	<b>669,264</b>
<b>(Off-budget) .....</b>	<b>19,947</b>	<b>159,538</b>	<b>142,978</b>	<b>239,899</b>
<b>Budget Outlays</b>				
Legislative Branch .....	142	1,258	1,127	1,942
The Judiciary .....	151	892	737	1,359
Executive Office of the President .....	10	84	73	124
Funds Appropriated to the President .....	709	6,219	7,338	5,233
Department of Agriculture .....	3,642	34,166	39,524	50,715
Department of Commerce .....	192	1,487	1,505	2,485
Department of Defense—Military .....	20,271	188,700	181,342	277,275
Department of Defense—Civil .....	1,853	14,553	13,664	22,284
Department of Education .....	1,304	12,582	11,920	18,796
Department of Energy .....	1,018	7,620	7,120	10,506
Department of Health and Human Services, except Social Security .....	11,894	105,060	99,618	160,432
Department of Health and Human Services, Social Security .....	18,131	139,442	132,263	214,695
Department of Housing and Urban Development .....	1,327	12,669	10,005	18,553
Department of the Interior .....	356	3,219	3,314	5,407
Department of Justice .....	445	3,470	2,636	5,151
Department of Labor .....	1,919	14,401	16,018	22,009
Department of State .....	230	2,133	1,853	3,321
Department of Transportation .....	2,357	16,661	15,969	26,323
Department of the Treasury:				
Interest on the Public Debt .....	17,407	137,510	125,576	210,058
Other .....	-726	-6,346	-8,764	-11,160
Environmental Protection Agency .....	360	3,166	3,161	4,853
General Services Administration .....	169	-418	-89	-135
National Aeronautics and Space Administration .....	777	6,177	4,879	9,112
Office of Personnel Management .....	2,326	19,473	17,491	28,493
Small Business Administration .....	-7	79	-2	280
Veterans Administration .....	1,432	19,407	17,804	27,623
Other independent agencies .....	668	11,295	11,891	17,886
Allowances, undistributed .....				
Undistributed offsetting receipts:				
Interest .....	-2,881	-22,732	-19,891	-41,592
Other .....	-3,303	-22,963	-23,853	-36,123
<b>Total Outlays .....</b>	<b>82,173</b>	<b>709,265</b>	<b>674,229</b>	<b>1,055,904</b>
<b>(On-budget) .....</b>	<b>64,566</b>	<b>575,896</b>	<b>546,738</b>	<b>852,778</b>
<b>(Off-budget) .....</b>	<b>17,607</b>	<b>133,369</b>	<b>127,491</b>	<b>203,126</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>-22,462</b>	<b>-127,489</b>	<b>-119,878</b>	<b>-146,741</b>
<b>(On-budget) .....</b>	<b>-24,802</b>	<b>-153,658</b>	<b>-135,365</b>	<b>-183,514</b>
<b>(Off-budget) .....</b>	<b>+2,340</b>	<b>+26,169</b>	<b>+15,487</b>	<b>+36,773</b>

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.  
Source: Financial Management Service, Department of the Treasury.  
... No Transactions.

Table 4. Receipts of the U.S. Government, May 1988 and Other Periods (in 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	
<b>Individual income taxes:</b>										
Withheld	\$27,071			\$27,334			\$215,765			
Presidential Election Campaign Fund	7			26			26			
Other	19,714			93,483			103,696			
<b>Total—Individual income taxes</b>	<b>36,792</b>	<b>2</b>	<b>\$18,834</b>	<b>\$17,958</b>	<b>320,843</b>	<b>\$65,271</b>	<b>\$255,572</b>	<b>319,487</b>	<b>\$66,021</b>	<b>\$253,467</b>
<b>Corporation income taxes</b>	<b>2,748</b>	<b>1,136</b>	<b>1,613</b>	<b>63,613</b>	<b>11,392</b>	<b>52,221</b>	<b>61,290</b>	<b>12,768</b>	<b>48,523</b>	
<b>Social insurance taxes and contributions:</b>										
<b>Employment taxes and contributions:</b>										
Federal old-age and survivors ins. trust fund:										
Federal Insurance Contributions Act taxes	117,490		17,490	136,018		136,018	117,128		117,128	
Self-Employment Contributions Act taxes	1,709		709	9,492		9,492	7,741		7,741	
Deposits by States	2		2	47		47	5,468		5,468	
Other	(**)		(**)	(**)		(**)	(**)		(**)	
<b>Total—FOASI trust fund</b>	<b>18,202</b>		<b>18,202</b>	<b>145,557</b>		<b>145,557</b>	<b>130,338</b>		<b>130,338</b>	
Federal disability insurance trust fund:										
Federal Insurance Contributions Act taxes	11,677		1,677	13,062		13,062	11,264		11,264	
Self-Employment Contributions Act taxes	169		69	913		913	746		746	
Receipts from Railroad Retirement Account										
Deposits by States	(**)		(**)	6		6	629		629	
Other							(**)		(**)	
<b>Total—FDI trust fund</b>	<b>1,746</b>		<b>1,746</b>	<b>13,981</b>		<b>13,981</b>	<b>12,640</b>		<b>12,640</b>	
Federal hospital insurance trust fund:										
Federal Insurance Contributions Act taxes	14,534		4,534	36,784		36,784	33,361		33,361	
Self-Employment Contributions Act taxes	196		196	2,613		2,613	2,142		2,142	
Receipts from Railroad Retirement Board										
Deposits by States	(**)		(**)	-51		-51	1,825		1,825	
Other										
<b>Total—FHI trust fund</b>	<b>4,730</b>		<b>4,730</b>	<b>39,345</b>		<b>39,345</b>	<b>37,328</b>		<b>37,328</b>	
Railroad retirement accounts:										
Rail industry pension fund	159	7	152	1,474	27	1,447	1,496	4	1,492	
Railroad social security equivalent benefit	119		119	1,131		1,131	1,141		1,141	
<b>Total—Employment taxes and contributions</b>	<b>24,955</b>	<b>7</b>	<b>24,948</b>	<b>201,489</b>	<b>27</b>	<b>201,462</b>	<b>182,942</b>	<b>4</b>	<b>182,938</b>	
<b>Unemployment insurance:</b>										
Unemployment trust fund:										
State taxes deposited in Treasury	6,238		6,238	13,441		13,441	13,214		13,214	
Railroad debt Repayment	129		129	147		147	141		141	
Federal Unemployment Tax Act taxes	1,701	19	1,682	4,297	228	4,069	4,677	137	4,540	
Other	24		24	147		147	153		153	
<b>Total—Unemployment trust fund</b>	<b>8,092</b>	<b>19</b>	<b>8,073</b>	<b>18,032</b>	<b>228</b>	<b>17,804</b>	<b>18,185</b>	<b>137</b>	<b>18,048</b>	
Federal employees retirement contributions:										
Civil service retirement and disability fund	363		363	3,017		3,017	3,062		3,062	
Foreign service retirement and disability fund	3		3	23		23	28		28	
Other	(**)		(**)	2		2	2		2	
<b>Total—Federal employees retirement contributions</b>	<b>366</b>		<b>366</b>	<b>3,042</b>		<b>3,042</b>	<b>3,092</b>		<b>3,092</b>	
Other retirement contributions:										
Civil service retirement and disability fund	9		9	79		79	67		67	
<b>Total—Social insurance taxes and contributions</b>	<b>\$33,422</b>	<b>26</b>	<b>33,396</b>	<b>222,641</b>	<b>255</b>	<b>222,386</b>	<b>204,287</b>	<b>141</b>	<b>204,146</b>	
<b>Excise taxes:</b>										
Miscellaneous excise taxes <sup>3</sup>	1,649	-55	1,705	11,245	289	10,956	10,480	468	10,012	
Airport and airway trust fund	279	2	277	2,066	4	2,061	1,987	5	1,981	
Highway trust fund	1,133	115	1,018	9,302	215	9,088	8,699	96	8,603	
Black lung disability trust fund	55		55	401		401	393		393	
<b>Total—Excise taxes</b>	<b>3,117</b>	<b>62</b>	<b>3,055</b>	<b>23,014</b>	<b>508</b>	<b>22,506</b>	<b>21,559</b>	<b>570</b>	<b>20,989</b>	
<b>Estate and gift taxes</b>	<b>767</b>	<b>17</b>	<b>751</b>	<b>5,106</b>	<b>122</b>	<b>4,984</b>	<b>5,254</b>	<b>113</b>	<b>5,141</b>	
<b>Customs duties</b>	<b>1,328</b>	<b>46</b>	<b>1,282</b>	<b>10,716</b>	<b>308</b>	<b>10,408</b>	<b>9,876</b>	<b>318</b>	<b>9,558</b>	
<b>Miscellaneous receipts:</b>										
Deposits of earnings by Federal Reserve banks	1,277		1,277	11,716		11,716	11,338		11,338	
All other	380	(**)	380	1,984	1	1,983	1,193	2	1,191	
<b>Total—Miscellaneous receipts</b>	<b>1,657</b>	<b>(**)</b>	<b>1,657</b>	<b>13,700</b>	<b>1</b>	<b>13,699</b>	<b>12,531</b>	<b>2</b>	<b>12,529</b>	
<b>Total—Receipts</b>	<b>79,832</b>	<b>20,120</b>	<b>59,711</b>	<b>659,632</b>	<b>77,856</b>	<b>581,776</b>	<b>634,284</b>	<b>79,933</b>	<b>554,351</b>	
<b>Total—On-budget</b>	<b>59,885</b>	<b>20,120</b>	<b>39,764</b>	<b>500,094</b>	<b>77,856</b>	<b>422,238</b>	<b>491,306</b>	<b>79,933</b>	<b>411,374</b>	
<b>Total—Off-budget</b>	<b>19,947</b>		<b>19,947</b>	<b>159,538</b>		<b>159,538</b>	<b>142,978</b>		<b>142,978</b>	

<sup>1</sup>In accordance with the provisions of the Social Security Act as amended "Individual Income Taxes Withheld" has been increased and "Federal Contributions Act Taxes" correspondingly decreased by \$254 million to correct estimates for the quarter ending June 30, 1987 "Individual Income Taxes Other" has been decreased and "Self Employment Contributions Act Taxes" correspondingly increased by \$94 million to correct estimates for calendar year 1985 and prior.

<sup>2</sup>Includes a reduction of \$400 million of estimated earned income credit payments in excess of tax liability.

<sup>3</sup>Includes amounts received for Windfall Profits Tax pursuant to P.L. 96-223.

... No Transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate .....	\$25	(**)	\$27	\$222	(**)	\$222	\$195	(**)	\$195
House of Representatives .....	45	(**)	45	380	\$1	380	320	\$1	319
Joint items .....	8		8	59		59	66		66
Congressional Budget Office .....	2		2	12		12	11		11
Architect of the Capitol .....	9	\$1	8	82	4	78	77	6	72
Library of Congress .....	22		22	223		223	180		180
Government Printing Office:									
Revolving fund (net) .....	-4		-4	-20		-20	10		10
General fund appropriations .....	8		8	66		66	58		58
General Accounting Office .....	21		21	212		212	194		194
United States Tax Court .....	2		2	17		17	15		15
Other Legislative Branch agencies .....	3		3	14		14	12		12
Proprietary receipts from the public .....		(**)	(**)		3	-3		3	-3
Intrabudgetary transactions .....				-2		-2	-2		-2
<b>Total—Legislative Branch .....</b>	<b>143</b>	<b>1</b>	<b>142</b>	<b>1,267</b>	<b>9</b>	<b>1,258</b>	<b>1,137</b>	<b>10</b>	<b>1,127</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	2		2	12		12	11		11
Courts of appeals, district courts, and other judicial services .....	141		141	837		837	684		684
Other .....	9		9	43		43	42		42
<b>Total—The Judiciary .....</b>	<b>151</b>		<b>151</b>	<b>892</b>		<b>892</b>	<b>737</b>		<b>737</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	2		2	20		20	17		17
Office of Management and Budget .....	4		4	29		29	24		24
Other .....	4		4	36		36	32		32
<b>Total—Executive Office of the President .....</b>	<b>10</b>		<b>10</b>	<b>84</b>		<b>84</b>	<b>73</b>		<b>73</b>
<b>Funds Appropriated to the President:</b>									
International Security Assistance:									
Guarantee reserve fund .....	49	26	23	464	317	147	494	479	15
Foreign military sales credit .....	524	60	464	3,041	1,309	1,732	2,883	461	2,422
Economic support fund .....	103		103	2,484		2,484	2,645		2,645
Military assistance .....	20		20	403		403	137		137
Peacekeeping operations .....	2		2	20		20	31		31
Other .....	6		6	28		28	30		30
Proprietary receipts from the public .....		18	-18		190	-190		294	-294
<b>Total—International Security Assistance .....</b>	<b>704</b>	<b>104</b>	<b>600</b>	<b>6,439</b>	<b>1,817</b>	<b>4,622</b>	<b>6,220</b>	<b>1,234</b>	<b>4,986</b>
International Development Assistance:									
Multilateral assistance:									
Contributions to International Financial Institutions:									
International Development Association .....				410		410	277		277
Inter-American Development Bank .....				100		100	142		142
Other .....	13		13	392		392	176		176
International Organizations and Programs .....	47		47	189		189	179		179
<b>Total—Multilateral assistance .....</b>	<b>60</b>		<b>60</b>	<b>1,092</b>		<b>1,092</b>	<b>774</b>		<b>774</b>
Agency for International Development:									
Functional Development Assistance Program .....	69		69	817		817	943		943
Operating Expenses, Agency for International Development .....	56		56	266		266	239		239
Payment to Foreign Service Retirement and Disability Fund .....							45		45
Other .....	16	3	13	164	27	137	183	21	162
Proprietary receipts from the public .....		73	-73		531	-531		498	-498
<b>Total—Agency for International Development .....</b>	<b>142</b>	<b>76</b>	<b>65</b>	<b>1,248</b>	<b>558</b>	<b>689</b>	<b>1,410</b>	<b>519</b>	<b>891</b>
Trade and Development Program .....	1		1	13		13	12		12
Peace Corps .....	12		12	95		95	75		75
Overseas Private Investment Corporation .....	1	6	-5	28	84	-56	7	65	-58
Other .....	2	(**)	1	23	12	12	22	13	9
<b>Total—International Development Assistance .....</b>	<b>217</b>	<b>83</b>	<b>134</b>	<b>2,497</b>	<b>654</b>	<b>1,844</b>	<b>2,299</b>	<b>597</b>	<b>1,702</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President—Continued</b>									
International Monetary Programs	\$143		\$143	-\$677		-\$677	-\$636		-\$636
Military Sales Programs:									
Foreign military sales trust fund	708		708	6,075		6,075	6,561		6,561
Other	19	\$22	-3	152	\$150	1	175	\$211	-36
Proprietary receipts from the public		877	-877		5,665	-5,665		5,338	-5,338
Other	3		3	20		20	99		99
<b>Total—Funds Appropriated to the President</b>	<b>1,794</b>	<b>1,085</b>	<b>709</b>	<b>14,505</b>	<b>8,286</b>	<b>6,219</b>	<b>14,718</b>	<b>7,380</b>	<b>7,338</b>
<b>Department of Agriculture:</b>									
Departmental Administration	-1		-1	79		79	77		77
Agricultural Research Service	43		43	348		348	335		335
Cooperative State Research Service	26		26	198		198	187		187
Extension Service	28		28	217		217	212		212
Foreign Agricultural Service	6		6	53		53	55		55
Foreign Assistance Programs	77		77	348		348	355		355
Agricultural Stabilization and Conservation Service:									
Conservation Program	63		63	266		266	67		67
Other	13		13	-9		-9	-84		-84
Federal Crop Insurance Corporation	20	2	18	348	152	196	491	129	362
Commodity Credit Corporation:									
Price support and related programs	696	562	135	21,173	6,583	14,590	24,810	4,935	19,875
National Wool Act Program	93		93	124		124	137		137
Rural Electrification Administration	92	124	-32	2,328	4,293	-1,964	1,793	1,645	148
<b>Farmers Home Administration:</b>									
Public enterprise funds:									
Agricultural credit insurance fund	1,027	119	908	3,683	2,441	1,242	4,040	2,912	1,128
Rural housing insurance fund	646	230	416	3,811	1,691	2,119	3,544	2,288	1,256
Rural development insurance fund	177	313	-135	2,169	1,612	557	1,702	1,149	553
Other	(**)	(**)	(**)	-1	(**)	-1	-2	(**)	-2
Rural water and waste disposal grants	11		11	87		87	101		101
Salaries and expenses	32		32	259		259	241		241
Other	6		6	44		44	34		34
<b>Total—Farmers Home Administration</b>	<b>1,899</b>	<b>662</b>	<b>1,237</b>	<b>10,052</b>	<b>5,745</b>	<b>4,307</b>	<b>9,660</b>	<b>6,350</b>	<b>3,311</b>
<b>Soil Conservation Service:</b>									
Conservation operations	36		36	283		283	227		227
Water resource management and improvement	15		15	128		128	139		139
Other	3		3	33		33	27		27
Animal and Plant Health Inspection Service	28		28	229		229	212		212
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply	37		37	288		288	285		285
Other	-4		-4	94		94	82	3	79
Food Safety and Inspection Service	30		30	256		256	244		244
Food and Nutrition Service:									
Food stamp program	1,133		1,133	8,801		8,801	8,366		8,366
Nutrition assistance for Puerto Rico				10		10	1		1
Child nutrition programs	398		398	3,189		3,189	3,049		3,049
Women, infants and children programs	161		161	1,197		1,197	1,111		1,111
Other	28		28	193		193	187		187
<b>Total—Food and Nutrition Service</b>	<b>1,721</b>		<b>1,721</b>	<b>13,391</b>		<b>13,391</b>	<b>12,714</b>		<b>12,714</b>
<b>Forest Service:</b>									
National Forest system	87		87	904		904	787		787
Construction	11		11	146		146	130		130
Forest research	9		9	86		86	75		75
Forest Service permanent appropriations	15		15	166		166	165		165
Cooperative work	19		19	107		107	-11		-11
Other	13		13	91		91	85		85
<b>Total—Forest Service</b>	<b>155</b>		<b>155</b>	<b>1,500</b>		<b>1,500</b>	<b>1,231</b>		<b>1,231</b>
Other	25	3	22	181	26	156	176	21	156
Proprietary receipts from the public		104	-104		946	-946		828	-828
Intrabudgetary transactions							(**)		(**)
<b>Total—Department of Agriculture</b>	<b>5,099</b>	<b>1,457</b>	<b>3,642</b>	<b>51,909</b>	<b>17,744</b>	<b>34,166</b>	<b>53,435</b>	<b>13,911</b>	<b>39,524</b>

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Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (in millions)—Continued

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
<b>Department of Commerce:</b>									
General Administration .....	\$26	\$5	\$21	\$199	\$33	\$167	\$364	\$55	\$308
Bureau of the Census .....	30	.....	30	202	.....	202	131	.....	131
Economic and Statistical Analysis .....	4	.....	4	51	.....	51	42	.....	42
Promotion of Industry and Commerce .....	17	.....	17	137	.....	137	157	.....	157
Science and technology:									
National Oceanic and Atmospheric Administration .....	110	2	108	818	8	810	766	18	748
Patent and Trademark Office .....	4	.....	4	57	.....	57	56	.....	56
National Bureau of Standards .....	10	.....	10	69	.....	69	76	.....	76
National Telecommunications and Information Administration .....	2	.....	2	20	.....	20	22	.....	22
Total—Science and Technology .....	126	2	125	964	8	956	920	18	902
Other .....	(**)	.....	(**)	14	.....	14	(**)	.....	(**)
Proprietary receipts from the public .....	.....	4	-4	.....	34	-34	.....	29	-29
Intrabudgetary transactions .....	(**)	.....	(**)	-4	.....	-4	-4	.....	-4
Total—Department of Commerce .....	202	10	192	1,563	75	1,487	1,608	103	1,505
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	1,318	.....	1,318	18,876	.....	18,876	18,490	.....	18,490
Department of the Navy .....	1,300	.....	1,300	16,883	.....	16,883	16,464	.....	16,464
Department of the Air Force .....	993	.....	993	13,982	.....	13,982	14,016	.....	14,016
Total—Military personnel .....	3,611	.....	3,611	49,741	.....	49,741	48,970	.....	48,970
Operation and Maintenance:									
Department of the Army .....	2,067	.....	2,067	16,450	.....	16,450	14,341	.....	14,341
Department of the Navy .....	2,365	.....	2,365	18,974	.....	18,974	16,260	.....	16,260
Department of the Air Force .....	1,889	.....	1,889	15,961	.....	15,961	13,489	.....	13,489
Defense agencies .....	558	.....	558	5,031	.....	5,031	5,547	.....	5,547
Total—Operation and Maintenance .....	6,879	.....	6,879	56,416	.....	56,416	49,637	.....	49,637
Procurement:									
Department of the Army .....	1,265	.....	1,265	10,844	.....	10,844	10,716	.....	10,716
Department of the Navy .....	2,196	.....	2,196	19,280	.....	19,280	18,746	.....	18,746
Department of the Air Force .....	2,557	.....	2,557	20,692	.....	20,692	21,700	.....	21,700
Defense agencies .....	168	.....	168	1,225	.....	1,225	1,287	.....	1,287
Total—Procurement .....	6,187	.....	6,187	52,041	.....	52,041	52,449	.....	52,449
Research, Development, Test, and Evaluation:									
Department of the Army .....	411	.....	411	3,242	.....	3,242	3,025	.....	3,025
Department of the Navy .....	542	.....	542	5,788	.....	5,788	5,965	.....	5,965
Department of the Air Force .....	914	.....	914	9,319	.....	9,319	9,327	.....	9,327
Defense agencies .....	647	.....	647	4,646	.....	4,646	4,053	.....	4,053
Total—Research, Development, Test, and Evaluation .....	2,514	.....	2,514	22,996	.....	22,996	22,370	.....	22,370
Military Construction:									
Department of the Army .....	160	.....	160	1,170	.....	1,170	1,214	.....	1,214
Department of the Navy .....	131	.....	131	1,114	.....	1,114	1,009	.....	1,009
Department of the Air Force .....	121	.....	121	1,122	.....	1,122	1,128	.....	1,128
Defense agencies .....	89	.....	89	514	.....	514	337	.....	337
Total—Military construction .....	501	.....	501	3,920	.....	3,920	3,689	.....	3,689
Family housing .....	244	.....	244	2,010	.....	2,010	1,847	.....	1,847
Revolving and Management Funds:									
Public Enterprise Funds .....	(**)	(**)	(**)	1	2	(**)	11	1	9
Intragovernmental Funds:									
Department of the Army .....	154	.....	154	474	.....	474	363	.....	363
Department of the Navy .....	-93	.....	-93	739	.....	739	1,500	46	1,454
Department of the Air Force .....	53	.....	53	491	.....	491	3	.....	3
Defense agencies .....	-14	.....	-14	-100	.....	-100	705	.....	705
Other .....	33	24	9	245	212	33	242	212	30
Proprietary receipts from the public .....	.....	-204	204	.....	410	-410	.....	500	-500
Intrabudgetary transactions .....	21	.....	21	348	.....	348	317	.....	317
Total—Department of Defense—Military .....	20,090	-180	20,271	189,323	623	188,700	182,102	760	181,342

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (in millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations .....	\$11		\$11	\$83		\$83	\$81		\$81
Construction, general .....	94		94	683		683	600		600
Operation and maintenance, general .....	101		101	787		787	775		775
Flood control, Mississippi River and coastal emergencies .....	19		19	172		172	178		178
Other .....	32		32	315		315	165		165
Proprietary receipts from the public .....		\$14	-\$14		\$89	-\$89		\$42	-\$42
<b>Total—Corps of Engineers .....</b>	<b>257</b>	<b>14</b>	<b>243</b>	<b>2,039</b>	<b>89</b>	<b>1,950</b>	<b>1,798</b>	<b>42</b>	<b>1,756</b>
Military retirement fund:									
Payments to military retirement fund .....				10,285		10,285	10,524		10,524
Military retirement fund .....	1,601		1,601	12,579		12,579	12,007		12,007
Retired pay .....	(**)		(**)	1		1	1		1
Intrabudgetary transactions .....				-10,285		-10,285	-10,524		-10,524
Education benefits fund .....	-6		-6	-21		-21	-126		-126
Other .....	16	(**)	16	49	(**)	49	31	(**)	31
Proprietary receipts from the public .....		1	-1		5	-5		5	-5
<b>Total—Department of Defense—Civil .....</b>	<b>1,868</b>	<b>15</b>	<b>1,853</b>	<b>14,648</b>	<b>95</b>	<b>14,553</b>	<b>13,711</b>	<b>47</b>	<b>13,664</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged .....	463		463	2,862		2,862	2,156		2,156
Impact aid .....	199		199	528		528	504		504
Special programs .....	-5		-5	273		273	525		525
Indian education .....	6		6	15		15	17		17
<b>Total—Office of Elementary and Secondary Education .....</b>	<b>663</b>		<b>663</b>	<b>3,678</b>		<b>3,678</b>	<b>3,202</b>		<b>3,202</b>
Office of Bilingual Education and Minority Languages Affairs .....	-4		-4	117		117	95		95
Office of Special Education and Rehabilitative Services:									
Education for the handicapped .....	139		139	1,028		1,028	1,031		1,031
Rehabilitation services and handicapped research .....	106		106	1,157		1,157	984		984
Payments to institutions for the handicapped .....	7		7	60		60	81		81
Office of Vocational and Adult Education .....	112		112	785		785	914		914
Office of Postsecondary Education:									
College housing loans .....	5	260	-256	45	346	-300	52	366	-314
Student financial assistance .....	324		324	3,651		3,651	3,373		3,373
Guaranteed student loans .....	212		212	1,836		1,836	1,838		1,838
Higher education .....	22		22	259		259	297		297
Howard University .....	15		15	101		101	158		158
Higher education facilities loans .....	-51		-51	-63		-63	-62		-62
Other .....				19		19			
<b>Total—Office of Postsecondary Education .....</b>	<b>527</b>	<b>260</b>	<b>266</b>	<b>5,849</b>	<b>346</b>	<b>5,503</b>	<b>5,655</b>	<b>366</b>	<b>5,289</b>
Office of Educational Research and Improvement .....	23		23	127		127	163		163
Departmental Management .....	32		32	186		186	185		185
Proprietary receipts from the public .....		39	-39		61	-61		25	-25
<b>Total—Department of Education .....</b>	<b>1,604</b>	<b>299</b>	<b>1,304</b>	<b>12,989</b>	<b>407</b>	<b>12,582</b>	<b>12,311</b>	<b>391</b>	<b>11,920</b>
<b>Department of Energy:</b>									
Atomic energy defense activities .....	666		666	5,049		5,049	4,883		4,883
Energy programs:									
General science and research activities .....	62		62	479		479	451		451
Energy supply, R and D activities .....	158		158	1,357		1,357	1,301		1,301
Uranium supply and enrichment activities .....	59		59	900		900	689		689
Fossil energy research and development .....	30		30	214		214	209		209
Naval petroleum and oil shale reserves .....	15		15	124		124	94		94
Energy conservation .....	31		31	206		206	146		146
Strategic petroleum reserve .....	53		53	403		403	487		487
Federal energy regulatory commission .....	7		7	65		65	61		61
Alternative Fuels Productions .....	(**)		(**)	(**)		(**)	1		1
Nuclear waste disposal fund .....	31		31	289		289	283		283
Other .....	72		72	218		218	169		169
<b>Total—Energy Programs .....</b>	<b>518</b>		<b>518</b>	<b>4,255</b>		<b>4,255</b>	<b>3,889</b>		<b>3,889</b>
Power Marketing Administration .....	94	111	-17	825	857	-33	811	746	65
Departmental Administration .....	21		21	253		253	238		238
Proprietary receipts from the public .....		123	-123		1,767	-1,767		1,889	-1,889
Intrabudgetary transactions .....	-47		-47	-137		-137	-67		-67
<b>Total—Department of Energy .....</b>	<b>1,252</b>	<b>234</b>	<b>1,018</b>	<b>10,244</b>	<b>2,624</b>	<b>7,620</b>	<b>9,755</b>	<b>2,635</b>	<b>7,120</b>

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Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$50	(**)	\$50	\$309	\$2	\$307	\$275	\$1	\$273
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	5		5	24		24	9		9
Health resources and services	122		122	998		998	992		992
Indian Health Service	75		75	614		614	573		573
Centers for Disease Control	47		47	379		379	279		279
National Institutes of Health:									
Cancer Research	111		111	930		930	817		817
Heart, Lung, and Blood Research	78		78	626		626	546		546
Diabetes, Digestive and Kidney Diseases	50		50	336		336	314		314
Neurological and Communicative Disorders and Stroke	50		50	334		334	281		281
Allergy and Infectious Diseases	28		28	344		344	258		258
General Medical Sciences	63		63	373		373	308		308
Child Health and Human Development	36		36	243		243	209		209
Other research institutes	91		91	592		592	428		428
Research resources	43		43	241		241	191		191
Other	56		56	103		103	49		49
Total—National Institutes of Health	605		605	4,124		4,124	3,401		3,401
Alcohol, Drug Abuse, and Mental Health Administration	101		101	882		882	766		766
Office of Assistant Secretary for Health	39		39	161		161	127		127
Total—Public Health Service	1,046	(**)	1,045	7,491	2	7,489	6,422	1	6,420
Health Care Financing Administration:									
Grants to States for Medicaid	2,475		2,475	19,711		19,711	18,032		18,032
Payments to health care trust funds	2,349		2,349	18,244		18,244	14,157		14,157
Other	67		67	51		51	58	-1	58
Federal hospital insurance trust fund:									
Benefit payments	4,232		4,232	34,281		34,281	33,672		33,672
Administrative expenses and construction	-101		-101	386		386	547		547
Interest on normalized tax transfers									
Total—FHI trust fund	4,130		4,130	34,667		34,667	34,219		34,219
Federal supplementary medical ins. trust fund:									
Benefit payments	2,638		2,638	21,874		21,874	19,309		19,309
Administrative expenses and construction	229		229	891		891	638		638
Total—FSMI trust fund	2,867		2,867	22,765		22,765	19,946		19,946
Total—Health Care Financing Administration	11,889		11,889	95,438		95,438	86,412	-1	86,412
Social Security Administration:									
Payments to social security trust funds	137		137	4,381		4,381	3,921		3,921
Special benefits for disabled coal miners	76		76	617		617	640		640
Supplemental security income program	150		150	7,632		7,632	7,230		7,230
Total—Social Security Administration	363		363	12,630		12,630	11,791		11,791
Family Support Administration:									
Program Administration	12		12	49		49	34		34
Family Support Payments to States	1,000		1,000	7,295		7,295	7,230		7,230
Low Income Home Energy Assistance	79		79	1,419		1,419	1,655		1,655
Refugee and Entrant Assistance	31		31	227		227	291		291
Community Services	46		46	268		268	236		236
Interim assistance to states for legalization	11		11	60		60	84		84
Other	(**)		(**)	(**)		(**)			
Total—Family Support Administration	1,179		1,179	9,317		9,317	9,529		9,529
Human Development Services:									
Social services	254		254	1,874		1,874	1,930		1,930
Human development services	179		179	1,402		1,402	1,344		1,344
Payments to states for foster care and adoption assistance	102		102	712		712	542		542
Other									
Total—Human Development Services	535		535	3,988		3,988	3,816		3,816
Departmental management	10		10	77		77	90		90
Proprietary receipts from the public		\$778	-778		5,635	-5,635		4,284	-4,284
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-2,317		-2,317	-17,344		-17,344	-13,359		-13,359
Payments for tax and other credits:									
Federal hospital insurance trust fund	-33		-33	-899		-899	-797		-797
Other									
Total—Department of Health and Human Services Except Social Security	12,672	778	11,894	110,697	5,637	105,060	103,903	4,285	99,618

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (in millions)—Continued

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
<b>Department of Human Services, Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$16,234		\$16,234	\$127,369		\$127,369	\$120,841		\$120,841
Administrative expenses and construction	177		177	1,231		1,231	1,086		1,086
Payment to railroad retirement account									
Interest expense on interfund borrowings									
Interest on normalized tax transfers				387		387	274		274
<b>Total—FOASI trust fund</b>	<b>16,411</b>		<b>16,411</b>	<b>128,987</b>		<b>128,987</b>	<b>122,201</b>		<b>122,201</b>
Federal disability insurance trust fund:									
Benefit payments	1,793		1,793	14,198		14,198	13,589		13,589
Administrative expenses and construction	63		63	601		601	401		401
Payment to railroad retirement account									
Interest on normalized tax transfers				37		37	26		26
<b>Total—FDI trust fund</b>	<b>1,856</b>		<b>1,856</b>	<b>14,836</b>		<b>14,836</b>	<b>14,016</b>		<b>14,016</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$33	-33
Intrabudgetary transactions <sup>1</sup>	-137		-137	-4,381		-4,381	-3,921		-3,921
<b>Total—Department of Health and Human Services, Social Security</b>	<b>18,131</b>	<b>(**)</b>	<b>18,131</b>	<b>139,442</b>	<b>(**)</b>	<b>139,442</b>	<b>132,296</b>	<b>33</b>	<b>132,263</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	574	\$608	-35	4,800	\$3,807	993	3,483	4,215	-731
Housing for the elderly or handicapped fund	18	41	-23	738	331	407	807	340	468
Other	(**)	6	-6	37	42	-5	38	43	-5
Rent supplement payments	1		1	28		28	33		33
Homeownership assistance	48		48	131		131	118		118
Rental housing assistance	41		41	397		397	417		417
Rental housing development grants	4		4	43		43	48		48
Low-rent public housing	6		6	548		548	550		550
Public housing grants	30		30	110		110			
College housing grants	2		2	14		14	13		13
Lower income housing assistance	757		757	5,998		5,998	5,340		5,340
Other	3		3	-2		-2	-16		-16
<b>Total—Housing Programs</b>	<b>1,485</b>	<b>655</b>	<b>830</b>	<b>12,843</b>	<b>4,180</b>	<b>8,663</b>	<b>10,832</b>	<b>4,598</b>	<b>6,234</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	134		134	927		927	825		825
Low-rent housing—loans and other expenses	84	3	81	958	71	887	1,006	90	916
<b>Total—Public and Indian Housing</b>	<b>218</b>	<b>3</b>	<b>215</b>	<b>1,886</b>	<b>71</b>	<b>1,814</b>	<b>1,831</b>	<b>90</b>	<b>1,741</b>
Government National Mortgage Association:									
Management and liquidating functions fund	7	18	-11	67	137	-70	96	357	-261
Guarantees of mortgage-backed securities	70	57	13	394	517	-123	99	277	-179
Participation sales fund	-48		-48	-61		-61	34		34
<b>Total—Government National Mortgage Association</b>	<b>29</b>	<b>76</b>	<b>-46</b>	<b>400</b>	<b>654</b>	<b>-254</b>	<b>228</b>	<b>635</b>	<b>-406</b>
Community Planning and Development:									
Public enterprise fund	9	11	-3	66	89	-23	48	104	-56
Community Development Grants	272		272	2,000		2,000	1,971	21	1,951
Urban development action grants	24		24	164		164	253		253
Rental rehabilitation grants	8		8	66		66	65		65
Other	6		6	27		27	17		17
<b>Total—Community Planning and Development</b>	<b>319</b>	<b>11</b>	<b>308</b>	<b>2,323</b>	<b>89</b>	<b>2,233</b>	<b>2,355</b>	<b>125</b>	<b>2,230</b>
Management and administration	18		18	200		200	196		196
Other	1		1	12		12	10		10
<b>Total—Department of Housing and Urban Development</b>	<b>2,071</b>	<b>744</b>	<b>1,327</b>	<b>17,664</b>	<b>4,995</b>	<b>12,669</b>	<b>15,452</b>	<b>5,448</b>	<b>10,005</b>

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Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (In millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	\$36		\$36	\$310		\$310	\$271		\$271
Payments in lieu of taxes	(**)		(**)	-1		-1	(**)		(**)
Other	8		8	134		134	132		132
Minerals Management Service	35		35	368		368	356		356
Office of Surface Mining Reclamation and Enforcement	24		24	228		228	204		204
<b>Total—Land and minerals management</b>	<b>102</b>		<b>102</b>	<b>1,039</b>		<b>1,039</b>	<b>964</b>		<b>964</b>
Water and science:									
Bureau of Reclamation:									
Construction program	31	-\$21	51	453	\$43	411	487	\$46	440
Operation and maintenance	9		9	95		95	87		87
Other	11		11	116		116	117		117
Geological Survey	28		28	281		281	248		248
Bureau of Mines	14	1	13	105	13	91	100	14	86
<b>Total—Water and science</b>	<b>93</b>	<b>-20</b>	<b>112</b>	<b>1,050</b>	<b>56</b>	<b>994</b>	<b>1,038</b>	<b>60</b>	<b>979</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service	71		71	464		464	395		395
National Park Service	76		76	629		629	607		607
<b>Total—Fish and Wildlife and Parks</b>	<b>148</b>		<b>148</b>	<b>1,092</b>		<b>1,092</b>	<b>1,001</b>		<b>1,001</b>
Bureau of Indian Affairs:									
Operation of Indian programs	74		74	652		652	625		625
Construction	5		5	55		55	66		66
Indian tribal funds	26		26	197		197	215		215
Other	7	1	6	70	8	62	43	8	35
<b>Total—Bureau of Indian Affairs</b>	<b>112</b>	<b>1</b>	<b>111</b>	<b>973</b>	<b>8</b>	<b>966</b>	<b>949</b>	<b>8</b>	<b>941</b>
Territorial and International Affairs	6		6	222		222	352	1	351
Departmental offices	3		3	58		58	55		55
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska		(**)	(**)		(**)	(**)		(**)	(**)
Other		127	-127		1,149	-1,149		945	-945
Intrabudgetary transactions	(**)		(**)	-3		-3	-33		-33
<b>Total—Department of the Interior</b>	<b>464</b>	<b>108</b>	<b>356</b>	<b>4,432</b>	<b>1,213</b>	<b>3,219</b>	<b>4,327</b>	<b>1,014</b>	<b>3,314</b>
<b>Department of Justice:</b>									
Legal activities	121		121	784		784	515		515
Federal Bureau of Investigation	120		120	873		873	773		773
Drug Enforcement Administration	42		42	322		322	265		265
Immigration and Naturalization Service	77		77	613		613	418		418
Federal Prison System	49	-5	54	642	29	614	487	26	461
Office of Justice Programs	39		39	209	(**)	209	146	(**)	146
Other	-9		-9	55		55	58		58
<b>Total—Department of Justice</b>	<b>440</b>	<b>-5</b>	<b>445</b>	<b>3,498</b>	<b>29</b>	<b>3,470</b>	<b>2,662</b>	<b>26</b>	<b>2,636</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services	287		287	2,133		2,133	2,021		2,021
Community service employment for older Americans	36		36	215		215	254		254
Federal unemployment benefits and allowances	17		17	111		111	83		83
State unemployment insurance and employment service operation	15		15	33		33	65		65
Advances to the unemployment trust fund and other funds				28		28	89		89
Other	5		5	43		43	42		42

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Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (in millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits .....	\$1,105		\$1,105	\$9,580		\$9,580	\$11,015		\$11,015
State administrative expenses .....	196		196	1,568		1,568	1,505		1,505
Federal administrative expenses .....	9		9	104		104	66		66
Veterans employment and training .....	11		11	92		92	88		88
Repayment of advances from the general fund .....							803		803
Railroad unemployment benefits .....	7		7	91		91	131		131
Other .....	(**)		(**)	15		15	16		16
<b>Total—Unemployment trust fund .....</b>	<b>1,328</b>		<b>1,328</b>	<b>11,450</b>		<b>11,450</b>	<b>13,625</b>		<b>13,625</b>
<b>Total—Employment and Training Administration .....</b>	<b>1,688</b>		<b>1,688</b>	<b>14,013</b>		<b>14,013</b>	<b>16,178</b>		<b>16,178</b>
Labor-Management Services .....	5		5	44		44	38		38
Pension Benefit Guaranty Corporation .....	33	\$34	-1	251	\$555	-305	325	\$285	40
Employment Standards Administration:									
Salaries and expenses .....	16		16	130		130	113		113
Special benefits .....	83		83	-258		-258	-215		-215
Black lung disability trust fund .....	53		53	428		428	422		422
Special workers compensation expenses .....	6		6	48		48	48		48
Occupational safety and health administration .....	20		20	146		146	142		142
Mine safety and health administration .....	13		13	110		110	96		96
Bureau of Labor Statistics .....	15		15	110		110	111		111
Departmental management .....	24		24	101		101	89		89
Proprietary receipts from the public .....		(**)	(**)		2	-2		1	-1
Intrabudgetary transactions .....	-3		-3	-165		-165	-1,042		-1,042
<b>Total—Department of Labor .....</b>	<b>1,953</b>	<b>34</b>	<b>1,919</b>	<b>14,958</b>	<b>557</b>	<b>14,401</b>	<b>16,305</b>	<b>286</b>	<b>16,018</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses .....	111		111	1,018		1,018	952		952
Acquisition and maintenance of buildings abroad .....	21		21	203		203	158		158
Payment to Foreign Service retirement and disability fund .....				86		86	127		127
Foreign Service retirement and disability fund .....	25		25	188		188	180		180
Other .....	2		2	11		11	29		29
<b>Total—Administration of Foreign Affairs .....</b>	<b>159</b>		<b>159</b>	<b>1,506</b>		<b>1,506</b>	<b>1,446</b>		<b>1,446</b>
International Organizations and Conferences .....	53		53	438		438	273		273
Migration and Refugee Assistance .....	10		10	174		174	234		234
International Narcotics Control .....	5		5	58		58	36		36
Other .....	3		3	46		46	37		37
Proprietary receipts from the public .....					2	-2			
Intrabudgetary transactions .....	(**)		(**)	-86		-86	-174		-174
<b>Total—Department of State .....</b>	<b>230</b>		<b>230</b>	<b>2,135</b>	<b>2</b>	<b>2,133</b>	<b>1,853</b>		<b>1,853</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways .....	1,192		1,192	8,140		8,140	7,369		7,369
Other .....	11		11	56		56	35	22	12
Other programs .....	8		8	53		53	65		65
<b>Total—Federal Highway Administration .....</b>	<b>1,211</b>		<b>1,211</b>	<b>8,250</b>		<b>8,250</b>	<b>7,469</b>	<b>22</b>	<b>7,447</b>
National Highway Traffic Safety Administration .....	1		1	121		121	141		141

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (in millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....				\$442		\$442	\$462		\$462
Other .....	\$13	\$4	\$9	-31	\$13	-44	143	-\$6	149
<b>Total—Federal Railroad Administration .....</b>	<b>13</b>	<b>4</b>	<b>9</b>	<b>411</b>	<b>13</b>	<b>399</b>	<b>606</b>	<b>-6</b>	<b>611</b>
Urban Mass Transportation Administration:									
Formula grants .....	274		274	1,343		1,343	1,177		1,177
Discretionary grants .....	51		51	437		437	401		401
Other .....	57		57	445		445	555		555
Federal Aviation Administration:									
Operations .....	243		243	1,608		1,608	1,457		1,457
Other .....	13	(**)	13	31	(**)	31	56		56
Airport and airway trust fund:									
Grants-in-aid for airports .....	53		53	503		503	590		590
Facilities and equipment .....	128		128	685		685	536		536
Research, engineering and development .....	11		11	101		101	113		113
Operations .....	69		69	551		551	413		413
<b>Total—Airport and airway trust fund .....</b>	<b>260</b>		<b>260</b>	<b>1,839</b>		<b>1,839</b>	<b>1,652</b>		<b>1,652</b>
<b>Total—Federal Aviation Administration .....</b>	<b>517</b>	<b>(**)</b>	<b>517</b>	<b>3,479</b>	<b>(**)</b>	<b>3,479</b>	<b>3,165</b>		<b>3,165</b>
Coast Guard:									
Operating expenses .....	95		95	1,212		1,212	1,183		1,183
Acquisition, construction, and improvements .....	41		41	244		244	289		289
Retired pay .....	28		28	238		238	229		229
Other .....	12	1	11	111	3	108	75	3	73
<b>Total—Coast Guard .....</b>	<b>175</b>	<b>1</b>	<b>175</b>	<b>1,805</b>	<b>3</b>	<b>1,802</b>	<b>1,776</b>	<b>3</b>	<b>1,774</b>
Maritime Administration:									
Public enterprise funds .....	26	12	14	288	232	56	619	142	477
Operating-differential subsidies .....	21		21	149		149	154		154
Other .....	12		12	90		90	58		58
Other .....	12	1	12	112	6	106	72	7	65
Proprietary receipts from the public .....		-8	8		3	-3		50	-50
Intrabudgetary transactions .....	-3		-3	-11		-11	-6		-6
<b>Total—Department of Transportation .....</b>	<b>2,367</b>	<b>10</b>	<b>2,357</b>	<b>16,918</b>	<b>257</b>	<b>16,661</b>	<b>16,187</b>	<b>218</b>	<b>15,969</b>
<b>Department of the Treasury:</b>									
Departmental Offices .....	-41		-41	-1,383		-1,383	-1,103		-1,103
Financial Management Service:									
Salaries and expenses .....	26		26	169		169	153		153
Claims, Judgements, and Relief Acts .....	543		543	1,147		1,147	246		246
Energy Security Reserve .....	7		7	51		51	29		29
Other .....	1		1	22		22	203		203
<b>Total—Financial Management Service .....</b>	<b>576</b>		<b>576</b>	<b>1,388</b>		<b>1,388</b>	<b>631</b>		<b>631</b>
Federal Financing Bank .....									
Bureau of Alcohol, Tobacco and Firearms:	1,620	1,813	-193	8,922	9,390	-468	6,930	7,606	-676
Salaries and expenses .....	26		26	145		145	111		111
Internal Revenue collections for Puerto Rico .....	15		15	141		141	151		151
United States Customs Service .....	126		126	944		944	663		663
Bureau of Engraving and Printing .....	-3		-3	-17		-17	-27		-27
United States Mint .....	12		12	73		73	78		78
Bureau of the Public Debt .....	22		22	137		137	132		132

Table continued on next page.

Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses .....	\$11		\$11	\$64		\$64	\$58		\$58
Processing tax returns .....	194		194	1,165		1,165	921		921
Examinations and appeals .....	178		178	1,240		1,240	1,014		1,014
Investigation, collection and taxpayer service .....	144		144	955		955	754		754
Payment where earned income credit exceeds liability for tax .....	2160		160	2,521		2,521	1,318		1,318
Refunding internal revenue collections, interest .....	152		152	1,060		1,060	1,203		1,203
Other .....	1	\$1	1	6	\$4	2	3	\$2	(**)
<b>Total—Internal Revenue Service .....</b>	<b>840</b>	<b>1</b>	<b>839</b>	<b>7,010</b>	<b>4</b>	<b>7,006</b>	<b>5,271</b>	<b>2</b>	<b>5,269</b>
United States Secret Service .....	41		41	250		250	204		204
Comptroller of the Currency .....	21	1	20	151	106	45	118	108	10
Interest on the public debt:									
Public issues (accrual basis) .....	13,838		13,838	112,174		112,174	104,052		104,052
Special issues (cash basis) .....	3,570		3,570	25,336		25,336	21,524		21,524
<b>Total—Interest on the public debt .....</b>	<b>17,407</b>		<b>17,407</b>	<b>137,510</b>		<b>137,510</b>	<b>125,576</b>		<b>125,576</b>
Other .....	4		4	21		21	87		87
Proprietary receipts from the public .....		531	-531		2,094	-2,094		2,274	-2,274
Receipts from off-budget Federal entities .....				-424		-424	-300		-300
Intrabudgetary transactions .....	-1,637		-1,637	-12,111	1	-12,112	-11,718		-11,718
<b>Total—Department of the Treasury .....</b>	<b>19,027</b>	<b>2,346</b>	<b>16,681</b>	<b>142,758</b>	<b>11,594</b>	<b>131,165</b>	<b>126,803</b>	<b>9,991</b>	<b>116,812</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses .....	78		78	534		534	445		445
Research and development .....	20		20	134		134	136		136
Abatement, control, and compliance .....	55		55	359		359	367		367
Construction grants .....	167		167	1,644		1,644	1,927		1,927
Hazardous substance superfund .....	43		43	513		513	295		295
Other .....	2		2	137	(**)	137	654	1	653
Proprietary receipts from the public .....		5	-5		30	-30		12	-12
Intrabudgetary transactions .....				-125		-125	-650		-650
<b>Total—Environmental Protection Agency .....</b>	<b>365</b>	<b>5</b>	<b>360</b>	<b>3,196</b>	<b>30</b>	<b>3,166</b>	<b>3,174</b>	<b>13</b>	<b>3,161</b>
<b>General Services Administration:</b>									
Real property activities .....	153		153	-476		-476	-270	6	-277
Personal property activities .....	3		3	180		180	169		169
Information Resources Management Service .....	-2		-2	-117		-117	-39		-39
Federal property resources activities .....	4		4	-6		-6	-12		-12
General activities .....	13		13	90		90	85		85
Proprietary receipts from the public .....		2	-2		79	-79		38	-38
Other .....		2	-2		10	-10		-22	22
<b>Total—General Services Administration .....</b>	<b>172</b>	<b>3</b>	<b>169</b>	<b>-329</b>	<b>89</b>	<b>-418</b>	<b>-67</b>	<b>22</b>	<b>-89</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development .....	232		232	1,894		1,894	1,447		1,447
Space flight, control, and data communications .....	371		371	3,088		3,088	2,419		2,419
Construction of facilities .....	14		14	105		105	102		102
Research and program management .....	160		160	1,090		1,090	911		911
Other .....									
<b>Total—National Aeronautics and Space Administration .....</b>	<b>777</b>		<b>777</b>	<b>6,177</b>		<b>6,177</b>	<b>4,879</b>		<b>4,879</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits .....	192		192	1,346		1,346	1,024		1,024
Payment to civil service retirement and disability fund .....	(**)		(**)	1		1	1		1
Civil service retirement and disability fund .....	2,399		2,399	18,658		18,658	16,696		16,696
Employees health benefits fund .....	717	820	-103	5,696	5,761	-65	4,822	4,627	195
Employees life insurance fund .....	99	279	-180	691	1,237	-547	649	1,160	-511
Retired employees health benefits fund .....	1	1	(**)	8	8	1	9	7	2
Other .....	21		21	103		103	106		106
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions .....	(**)		(**)	-1		-1	-1		-1
Other .....	-3		-3	-22		-22	-22		-22
<b>Total—Office of Personnel Management .....</b>	<b>3,427</b>	<b>1,101</b>	<b>2,326</b>	<b>26,480</b>	<b>7,006</b>	<b>19,473</b>	<b>23,285</b>	<b>5,794</b>	<b>17,491</b>

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Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (In millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$66	\$74	-\$8	\$667	\$597	\$70	\$1,022	\$998	\$24
Disaster loan fund .....	15	45	-30	244	468	-224	316	535	-219
Other .....	1	2	-1	31	11	20	21	9	12
Other .....	32	.....	32	213	.....	213	181	.....	181
<b>Total—Small Business Administration .....</b>	<b>115</b>	<b>121</b>	<b>-7</b>	<b>1,155</b>	<b>1,076</b>	<b>79</b>	<b>1,540</b>	<b>1,542</b>	<b>-2</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	206	116	89	1,892	1,067	825	1,438	1,272	166
Direct loan revolving fund .....	1	3	-2	12	27	-15	13	34	-21
Other .....	51	35	16	328	322	7	319	331	-12
Compensation and pensions .....	73	.....	73	9,802	.....	9,802	9,620	.....	9,620
Readjustment benefits .....	16	.....	16	525	.....	525	592	.....	592
Medical care .....	1,034	.....	1,034	6,839	.....	6,839	6,153	.....	6,153
Medical and prosthetic research .....	22	.....	22	128	.....	128	123	.....	123
General operating expenses .....	84	.....	84	557	.....	557	505	.....	505
Construction projects .....	52	.....	52	409	.....	409	347	.....	347
Post-Vietnam era veterans education account .....	10	.....	10	226	.....	226	207	.....	207
Insurance funds:									
National service life .....	90	.....	90	736	.....	736	692	.....	692
United States government life .....	3	.....	3	25	.....	25	26	.....	26
Veterans special life .....	7	4	2	58	89	-31	53	87	-34
Other .....	12	.....	12	72	.....	72	51	.....	51
Proprietary receipts from the public:									
National service life .....	.....	38	-38	.....	282	-282	.....	296	-296
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	23	-23	.....	286	-286	.....	250	-250
Intrabudgetary transactions .....	-8	.....	-8	-131	.....	-131	-67	.....	-67
<b>Total—Veterans Administration .....</b>	<b>1,652</b>	<b>220</b>	<b>1,432</b>	<b>21,479</b>	<b>2,072</b>	<b>19,407</b>	<b>20,074</b>	<b>2,270</b>	<b>17,804</b>
<b>Independent agencies:</b>									
Action .....	10	.....	10	98	.....	98	103	.....	103
Board for International Broadcasting .....	17	.....	17	124	.....	124	119	.....	119
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	.....	.....	.....	542	.....	542	459	.....	459
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	293	-293
Equal Employment Opportunity Commission .....	14	.....	14	123	.....	123	104	.....	104
Export-Import Bank of the United States .....	49	208	-159	1,207	2,065	-858	1,414	2,732	-1,318
Federal Communications Commission .....	10	2	8	69	15	54	57	2	55
Federal Deposit Insurance Corporation .....	732	778	-46	10,094	7,563	2,531	6,921	7,493	-572
Federal Emergency Management Agency:									
Public Enterprise Funds .....	11	24	-13	133	222	-89	137	253	-115
Disaster Relief .....	9	.....	9	149	.....	149	144	.....	144
Salaries and expenses .....	16	.....	16	99	.....	99	77	.....	77
Emergency management and planning assistance .....	25	.....	25	196	.....	196	195	.....	195
Emergency food distribution and shelter program .....	21	.....	21	92	.....	92	60	.....	60
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	5	5	(**)	39	37	2	23	33	-10
Federal Savings and Loan Insurance Corp. fund .....	1,083	906	177	5,096	5,263	-167	6,572	1,354	5,217
Federal Retirement Thrift Investment Board .....	5	82	-77	19	648	-630	2	36	-33
Federal Trade Commission .....	7	.....	7	46	.....	46	45	.....	45
Intragovernmental agencies:									
Appalachian Regional Commission .....	3	(**)	3	106	1	104	92	1	91
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	26	.....	26	26	.....	26
Other .....	(**)	.....	(**)	2	(**)	2	2	.....	2
Interstate Commerce Commission .....	4	.....	4	30	.....	30	29	.....	29
Legal Services Corporation .....	25	.....	25	206	.....	206	206	.....	206
National Archives and Records Administration .....	7	.....	7	70	.....	70	64	.....	64
National Credit Union Administration:									
Credit union share insurance fund .....	-13	7	-19	103	275	-173	61	197	-136
Central liquidity facility .....	32	40	-8	254	259	-5	171	172	-1
Other .....	4	(**)	4	-13	1	-13	-9	1	-10

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**Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (In millions)—Continued**

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$12		\$12	\$101		\$101	\$93		\$93
National Endowment for the Humanities	12		12	80		80	79		79
Institute of Museum Services	(**)		(**)	15		15	15		15
National Labor Relations Board	13		13	92		92	84		84
National Science Foundation	128		128	1,015		1,015	926		926
Nuclear Regulatory Commission	46		46	282		282	255		255
Panama Canal Commission	2		2	181	\$113	68	310	\$293	17
Postal Service:									
Public Enterprise Funds	\$2,800	\$3,204	-405	22,071	21,881	190	20,616	21,615	-999
Payment to the Postal Service Fund				388		388	488		488
<b>Railroad Retirement Board:</b>									
Federal windfall subsidy	28		28	238		238	250		250
Federal payments to the railroad retirement accounts	(**)		(**)	277		277	189		189
Payment to railroad unemployment insurance trust fund				-1		-1			
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	332		332	2,553		2,553	2,553		2,553
Benefits payments and claims	200		200	1,647		1,647	1,515		1,515
Advances to the railroad retirement account from the FOASI trust fund	-68		-68	-530		-530	-501		-501
Advances to the railroad retirement account from the FDI trust fund	-11		-11	-28		-28	-30		-30
Disbursements for the payment of FOASI benefits	68		68	533		533	500		500
Disbursements for the payment of FDI benefits	10		10	28		28	28		28
Administrative expenses	6		6	41		41	40		40
Interest on refunds of taxes	9		9	23		23	(**)		(**)
Other	(**)		(**)	1		1	1		1
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds									
Interest on advances to railroad accounts							-7		-7
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account				-37		-37	-101		-101
Federal payments to the rail industry pension fund				-240		-240	-89		-89
<b>Total—Railroad Retirement Board</b>	<b>575</b>		<b>575</b>	<b>4,506</b>		<b>4,506</b>	<b>4,349</b>		<b>4,349</b>
Securities and Exchange Commission	13		13	86		86	71		71
Smithsonian Institution	21		21	166		166	154		154
Tennessee Valley Authority	492	352	140	4,130	3,572	559	4,106	3,377	729
United States Information Agency	57	(**)	57	549	(**)	549	525	(**)	525
Other independent agencies	33	4	29	485	26	459	431	32	399
<b>Total—Independent agencies</b>	<b>6,279</b>	<b>5,611</b>	<b>668</b>	<b>53,267</b>	<b>41,972</b>	<b>11,295</b>	<b>49,775</b>	<b>37,884</b>	<b>11,891</b>
<b>Undistributed offsetting receipts:</b>									
Other interest		(**)	(**)		1	-1		902	-902
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund	(**)		(**)	(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,550		-1,550	-12,171		-12,171	-12,133		-12,133
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-319		-319	-2,416		-2,416	-1,928		-1,928
Federal disability insurance trust fund (OFF-BUDGET)	-31		-31	-231		-231	-186		-186
Federal hospital insurance trust fund	-156		-156	-1,171		-1,171	-1,139		-1,139
Department of State:									
Foreign Service retirement and disability fund	-5		-5	-41		-41	-33		-33
Office of Personnel Management:									
Civil Service retirement and disability fund	-625		-625	-4,477		-4,477	-3,783		-3,783
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-32		-32	-236		-236	-39		-39
<b>Subtotal</b>	<b>-2,719</b>		<b>-2,719</b>	<b>-20,743</b>		<b>-20,743</b>	<b>-19,242</b>		<b>-19,242</b>

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**Table 5. Outlays of the U.S. Government, May 1988 and Other Periods (In millions)—Continued**

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....	-\$2		-\$2	-\$7		-\$7	-\$7		-\$7
Department of Defense—Civil:									
Education benefits fund .....	-13		-13	-36		-36	-24		-24
Military retirement fund .....	-2,374		-2,374	-4,348		-4,348	-3,128		-3,128
Soldiers' and Airmen's Home permanent fund .....				-9		-9	-13		-13
Corps of Engineers .....	(**)		(**)	-32		-32	-6		-6
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-151		-151	-3,090		-3,090	-2,243		-2,243
Federal disability insurance trust fund (OFF-BUDGET) .....	-22		-22	-335		-335	-415		-415
Federal hospital insurance trust fund .....	-38		-38	-2,414		-2,414	-1,975		-1,975
Federal supplementary medical insurance trust fund ..	-19		-19	-426		-426	-547		-547
Department of Labor:									
Unemployment trust fund .....	-13		-13	-1,122		-1,122	-968		-968
Department of State:									
Foreign Service retirement and disability fund .....	(**)		(**)	-174		-174	-152		-152
Department of Transportation:									
Airport and airway trust fund .....	-9		-9	-451		-451	-424		-424
Highway trust fund .....	-46		-46	-620		-620	-591		-591
Environmental Protection Agency:									
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
Post-closure liability trust fund .....	(**)		(**)	-2		-2	(**)		(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-97		-97	-8,600		-8,600	-7,642		-7,642
Veterans Administration:									
United States government life insurance fund .....	(**)		(**)	-8		-8	-9		-9
National service life insurance fund .....	-2		-2	-490		-490	-474		-474
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings Fund .....	-13		-13	-70		-70	-2		-2
Railroad Retirement Board:									
Railroad retirement account .....	-77		-77	-457		-457	-325		-325
Other .....	-8		-8	-46		-46	-39		-39
Subtotal .....	-2,886		-2,886	-22,739		-22,739	-18,986		-18,986
Unrealized Discount on trust fund investments .....	4		4	8		8	-3		-3
Rents and Royalties on the Outer Continental Shelf lands ..		\$584	-584		\$2,220	-2,220		\$2,737	-2,737
Sale of major assets .....								1,875	-1,875
<b>Total—Undistributed offsetting receipts .....</b>	<b>-5,600</b>	<b>584</b>	<b>-6,184</b>	<b>-43,474</b>	<b>2,220</b>	<b>-45,694</b>	<b>-38,230</b>	<b>5,514</b>	<b>-43,744</b>
<b>Total outlays .....</b>	<b>96,756</b>	<b>14,583</b>	<b>82,173</b>	<b>817,875</b>	<b>108,610</b>	<b>709,265</b>	<b>773,805</b>	<b>99,576</b>	<b>674,229</b>
<b>Total On-Budget .....</b>	<b>79,149</b>	<b>14,583</b>	<b>64,566</b>	<b>684,506</b>	<b>108,610</b>	<b>575,896</b>	<b>646,281</b>	<b>99,543</b>	<b>546,738</b>
<b>Total Off-Budget .....</b>	<b>17,607</b>	<b>(**)</b>	<b>17,607</b>	<b>133,369</b>	<b>(**)</b>	<b>133,369</b>	<b>127,524</b>	<b>33</b>	<b>127,491</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>-22,462</b>			<b>-127,489</b>			<b>-119,878</b>
<b>Total On-Budget .....</b>			<b>-24,802</b>			<b>-153,658</b>			<b>-135,365</b>
<b>Total Off-Budget .....</b>			<b>+2,340</b>			<b>+26,169</b>			<b>+15,487</b>

**MEMORANDUM**

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$22,300	\$23,753
Receipts from off-budget Federal entities .....	424	300
Intrabudgetary transactions .....	89,278	80,818
<b>Total receipts offset against outlays .....</b>	<b>112,001</b>	<b>104,872</b>

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

<sup>2</sup>Includes \$400 million of estimated earned income credit payments in excess of tax liability.

<sup>3</sup>The Postal Service figure represents reporting for the full calendar month of May and is partially estimated. This estimate includes \$960 million for postal money orders between May 7th and 31st.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, May 1988 and Other Periods (In millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$17,681	\$169,659	\$162,213	\$2,335,277	\$2,487,254	\$2,504,936
Federal Financing Bank .....		-155		15,000	14,845	14,845
<b>Total public debt securities .....</b>	<b>17,681</b>	<b>169,504</b>	<b>162,213</b>	<b>2,350,277</b>	<b>2,502,100</b>	<b>2,519,781</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....						
	468	1,782	443	4,929	6,243	6,711
<b>Total federal securities .....</b>	<b>18,150</b>	<b>171,286</b>	<b>162,656</b>	<b>2,355,206</b>	<b>2,508,342</b>	<b>2,526,492</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....						
	10,590	59,324	43,121	458,172	506,905	517,495
<b>Total borrowing from the public .....</b>	<b>7,559</b>	<b>111,963</b>	<b>119,536</b>	<b>1,897,034</b>	<b>2,001,437</b>	<b>2,008,997</b>
Premium & discount on public debt securities .....						
	133	-2,253	175	-9,702	-12,088	-11,955
<b>Total borrowing from the public less premium &amp; discount .....</b>	<b>7,692</b>	<b>109,709</b>	<b>119,711</b>	<b>1,887,332</b>	<b>1,989,349</b>	<b>1,997,041</b>
Accrued interest payable to the public .....	-14,419	-6,558	-4,442	31,712	39,574	25,154
Allocations of special drawing rights .....	-95	417	358	6,270	6,782	6,687
Deposit funds .....	386	411	-1,877	9,104	9,129	9,515
Miscellaneous liability accounts (includes checks outstanding etc.) .....	-2,264	1,559	-938	13,633	17,456	15,192
<b>Total liability accounts .....</b>	<b>-8,699</b>	<b>105,539</b>	<b>112,812</b>	<b>1,948,051</b>	<b>2,062,289</b>	<b>2,053,590</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>1</sup>						
Federal Reserve account .....	-13,315	-6,249	-1,130	9,120	16,186	2,871
Tax and loan note accounts .....	-13,908	-11,221	2,853	27,316	30,003	16,095
<b>Balance .....</b>	<b>-27,223</b>	<b>-17,470</b>	<b>1,722</b>	<b>36,436</b>	<b>46,189</b>	<b>18,966</b>
Special drawing rights:						
Total holdings .....	-47	464	609	9,078	9,589	9,543
SDR certificates issued to Federal Reserve Banks .....				-5,018	-5,018	-5,018
<b>Balance .....</b>	<b>-47</b>	<b>464</b>	<b>609</b>	<b>4,060</b>	<b>4,571</b>	<b>4,525</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....				19,699	19,699	19,699
Maintenance of value adjustments .....	-347	1,526	1,311	3,230	5,103	4,756
Letter of credit issued to IMF .....	-37	-794	-703	-12,855	-13,612	-13,649
Dollar deposits with the IMF .....	-127	-135	7	-66	-74	-201
Receivable/payable (-) for interim maintenance of value adjustments .....	204	-849	-673	257	-796	-592
<b>Balance .....</b>	<b>-306</b>	<b>-251</b>	<b>-58</b>	<b>10,265</b>	<b>10,320</b>	<b>10,013</b>
Loans to International Monetary Fund .....	-62	-234	-267	642	471	409
Other cash and monetary assets .....	272	-2,656	-2,322	9,408	6,480	6,752
<b>Total cash and monetary assets .....</b>	<b>-27,367</b>	<b>-20,147</b>	<b>-315</b>	<b>60,811</b>	<b>68,031</b>	<b>40,664</b>
Miscellaneous asset accounts .....	-3,763	-1,449	-6,413	5,714	8,028	4,265
<b>Total asset accounts .....</b>	<b>-31,130</b>	<b>-21,595</b>	<b>-6,728</b>	<b>66,525</b>	<b>76,059</b>	<b>44,930</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>+22,430</b>	<b>+127,134</b>	<b>+119,540</b>	<b>+1,881,526</b>	<b>+1,986,230</b>	<b>+2,008,660</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....						
	31	355	338		323	355
<b>Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>+22,462</b>	<b>+127,489</b>	<b>+119,878</b>	<b>+1,881,526</b>	<b>+1,986,554</b>	<b>+2,009,015</b>

<sup>1</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions.

Note: Details may not add because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, May 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$1,986,230	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
Classification of FSLIC securities as budgetary transactions .....		920	
Excess of liabilities beginning of period (current basis) .....	1,986,230	1,881,526	1,733,270
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	22,462	127,489	119,878
Changes in composition of unified budget .....			
Total surplus (-) or deficit (Table 2) .....	22,462	127,489	119,878
Total—on-budget (Table 2) .....	24,802	153,658	135,365
Total—off-budget (Table 2) .....	-2,340	-26,169	-15,487
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	-21	-307	-308
Increment on Gold .....			
Proceeds from currency .....			
Profit on sale of gold .....			-8
Net gain (-)/loss for IMF loan valuation adjustment .....	-11	-48	-22
Total—transactions not applied to current year's surplus or deficit .....	-31	-355	-338
<b>Excess of liabilities close of period .....</b>	<b>2,008,660</b>	<b>2,008,660</b>	<b>1,852,809</b>

**Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, May 1988 and Other Periods (in millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			-\$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	-\$16	\$813	-173	\$200	\$1,030	\$1,013
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation .....	482	2,178	1,032	920	2,616	3,097
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....		-4	-16	15	11	11
Department of Housing and Urban Development:						
Federal Housing Administration .....	2	-73	51	178	103	105
Department of the Interior:						
Bureau of Land Management .....			-2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....	(**)	3	1	7	10	10
Department of Housing and Urban Development:						
Government National Mortgage Association .....		-1,135	-200	1,965	830	830
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			-245	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>468</b>	<b>1,782</b>	<b>443</b>	<b>4,929</b>	<b>6,243</b>	<b>6,711</b>

....No transactions.  
 (\*\*)  
 Note: Details may not add to totals because of rounding.  
 Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, May 1988 and Other Periods (In 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....				\$20	\$20	\$20
Commodity Credit Corporation .....	\$341	-\$10,237	-\$1,192	20,969	10,391	10,732
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....		5	14	97	102	102
Federal Financing Bank .....	-108	-7,015	-765	140,786	133,879	133,771
Federal Housing Administration:						
General insurance .....	40	265	-40	1,521	1,746	1,786
Special risk insurance .....		60	-57	1,915	1,975	1,975
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....		-1,221	95	7,924	6,703	6,703
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	415	505	-1,220	3,986	4,076	4,491
Agricultural credit insurance fund .....	885	-970	810	9,457	7,602	8,487
Rural development insurance fund .....		320	-190	2,396	2,716	2,716
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....	-265	-265		2,049	2,049	1,784
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....		4	25	1,844	1,848	1,848
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....		150	550	5,901	6,051	6,051
Low-Rent Public housing .....	100	400	310	1,300	1,600	1,700
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	191	1,187	1,519	2,144	3,140	3,331
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....		-5	-14	6	1	1
Federal ship revolving fund .....			320	420	420	420
Railroad revitalization and improvement .....			1			
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....		24	6	16	40	40
<b>Total agency borrowing from the Treasury financed through issues of public debt securities .....</b>	<b>1,599</b>	<b>-16,793</b>	<b>172</b>	<b>208,106</b>	<b>189,714</b>	<b>191,313</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, May 1988 and Other Periods (In millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	\$135	-\$575	\$138	\$19,164	\$18,453	\$18,589
Overseas Private Investment Corporation .....		-1	-1	1		
Department of Agriculture:						
Rural Electrification Administration .....	14	-2,149	130	25,438	23,274	23,289
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....		-175		28,010	27,835	27,835
Rural Housing Insurance Fund .....		-2,180	80	8,048	5,868	5,868
Rural Development Insurance Fund .....		-2,980	-150	28,951	25,971	25,971
Department of the Navy .....		-29	40	1,788	1,759	1,759
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Energy .....	50	50				50
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....			-13	192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....		-37	-37	2,074	2,037	2,037
Community Development Grants .....	-1	-34	26	355	322	321
Department of Interior:						
Territorial and International Affairs .....		-1	-1	60	59	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....	-3	-7	-6	55	51	49
General Services Administration:						
Federal Buildings Fund .....	-1	-5	-4	395	392	391
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		141	-79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund .....	-14	-65	-97	1,662	1,611	1,598
Independent Agencies:						
Export-Import Bank of the United States .....		-975	-461	12,463	11,488	11,488
National Credit Union Administration .....	-8	-5	-1	111	115	107
Postal Service .....	-261	1,239		4,353	5,853	5,592
Tennessee Valley Authority .....	30	524	909	18,210	18,703	18,733
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>-58</b>	<b>-7,265</b>	<b>472</b>	<b>157,258</b>	<b>150,052</b>	<b>149,994</b>

Note: This table has been expanded to include 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.

Note: Details may not add to totals because of rounding.  
 Source: Financial Management Service, Department of the Treasury.  
 ... No transactions.  
 (\*\*) Less than \$500,000

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, May 1988 and Other Periods (In 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	
<b>Federal funds:</b>						
Department of Agriculture .....		\$2	\$2	\$6	\$8	\$8
Department of Commerce .....	(**)	2	(**)	15	18	18
Department of Energy .....	\$6	173	115	1,506	1,674	1,680
Department of Health and Human Services .....	-5	-7	9	12	10	5
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities .....	-46	-484	1,024	6,482	6,044	5,998
Agency securities .....		-84	(**)	134	50	50
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	4	75	237	71	142	146
Agency securities .....		-6	-2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities .....	-16	132	171	1,522	1,671	1,655
Agency securities .....		-7	8	17	11	11
Participation sales fund:						
Public debt securities .....	49	-1,042	-117	2,164	1,073	1,122
Agency securities .....		-12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities .....						
Other .....		(**)	(**)	(**)	(**)	(**)
Department of the Interior .....	67	-182	-2,765	1,249	1,000	1,067
Department of Labor .....	-9	297	-40	479	786	777
Department of Transportation .....	-5	12	15	160	177	172
Department of the Treasury .....	39	2,539	2,229	2,945	5,445	5,484
Veterans Administration:						
Veterans reopened insurance fund .....	-7	-3	1	627	630	624
Independent agencies:						
Export-Import Bank of the United States .....	159	149	856	443	433	592
Federal Emergency Management Agency:						
National insurance development fund .....		104	105	196	300	300
Federal Savings and Loan Insurance Corporation:						
Public debt securities .....	310	2,443	-4,205	826	2,959	3,269
Agency securities .....		-55	(**)	55		
Postal Service .....	-531	578	556	4,588	5,697	5,166
National Credit Union Administration .....	15	204	144	1,561	1,749	1,764
Other .....	16	124	55	1,242	1,350	1,366
Total public debt securities .....	48	5,117	-1,608	26,098	31,166	31,214
Total agency securities .....		-164	6	290	126	126
<b>Total Federal funds .....</b>	<b>48</b>	<b>4,953</b>	<b>-1,602</b>	<b>26,388</b>	<b>31,292</b>	<b>31,340</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court .....	(**)	(**)	(**)	2	2	2
Library of Congress .....	(**)	1	2	1	3	3
The Judiciary:						
Judicial survivors annuity fund .....	1	6	2	119	123	125
Department of Agriculture .....	1	11	32	14	24	25
Department of Commerce .....		(**)	(**)		(**)	(**)
Department of Defense—Military .....	(**)	(**)	-3	8	8	8
Department of Defense—Civil .....	2,178	11,248	9,605	30,637	39,707	41,885
Other .....	38	163	185	769	894	932
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities .....	2,370	26,070	16,825	58,356	82,056	84,426
Agency securities .....						
Federal disability insurance trust fund .....	-48	32	-537	7,193	7,272	7,225
Federal hospital insurance trust fund:						
Public debt securities .....	741	9,009	7,305	50,374	58,642	59,383
Agency securities .....		-175	-50	405	230	230
Federal supplementary medical insurance trust fund .....	205	899	-1,718	6,166	6,860	7,065
Other .....		1	-35	5	6	6

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, May 1988 and Other Periods (In millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	-\$41	\$74	\$73	\$212	\$327	\$286
Department of Labor:						
Unemployment trust fund .....	6,107	5,835	4,435	27,917	27,645	33,752
Other .....	-10	-15	-8	33	28	18
Department of State:						
Foreign service retirement and disability fund .....	-37	135	226	3,474	3,645	3,609
Other .....	(**)	(**)	.....	(**)	(**)	.....
Department of Transportation:						
Airport and airway trust fund .....	9	618	761	9,937	10,547	10,556
Highway trust fund .....	-271	1,732	2,455	12,691	14,694	14,423
Other .....	23	33	23	363	373	396
Department of the Treasury:						
Environmental Protection Agency .....	-3	-35	-3	134	103	99
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	-1,379	-2,361	3,140	176,748	175,766	174,387
Agency securities .....		-175	.....	175	.....	.....
Employees health benefits fund .....	104	70	-194	1,208	1,174	1,278
Employees life insurance fund .....	178	572	511	8,078	8,472	8,650
Retired employees health benefits fund .....		-1	-2	2	2	2
Veterans Administration:						
Government life insurance fund .....	-4	-16	-17	222	209	206
National service life insurance:						
Public debt securities .....	-56	75	82	9,990	10,121	10,065
Agency securities .....		-35	.....	135	100	100
Veterans special life insurance fund .....	-3	31	34	1,093	1,126	1,124
General Post Fund National Homes .....	2	1	1	21	20	22
Independent agencies:						
Federal Deposit Insurance Corporation .....	51	-1,681	404	17,040	15,308	15,359
Federal Emergency Management Agency .....		(**)	(**)	1	1	1
Harry S. Truman Memorial Scholarship Trust Fund .....	1	3	1	45	46	48
Japan-United States Friendship Commission .....	1	2	1	17	18	19
Federal Retirement Thrift Investment Board .....	139	979	244	727	1,568	1,707
Railroad Retirement Board .....	185	796	797	6,688	7,299	7,484
Other .....	(**)	15	42	47	62	62
<b>Total public debt securities .....</b>	<b>10,542</b>	<b>54,756</b>	<b>44,773</b>	<b>431,069</b>	<b>475,283</b>	<b>485,825</b>
<b>Total agency securities .....</b>	<b>.....</b>	<b>-385</b>	<b>-50</b>	<b>715</b>	<b>330</b>	<b>330</b>
<b>Total trust funds .....</b>	<b>10,542</b>	<b>54,371</b>	<b>44,723</b>	<b>431,784</b>	<b>475,613</b>	<b>486,155</b>
<b>Grand total .....</b>	<b>10,590</b>	<b>59,324</b>	<b>43,121</b>	<b>458,172</b>	<b>506,905</b>	<b>517,495</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651	\$20,637	\$53,334	\$17,958					\$255,572	\$253,467
Corporation income taxes .....	1,855	1,667	17,748	3,630	975	12,706	12,026	1,613					52,221	48,523
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,791	20,725	22,735	26,920	25,739	25,141	34,464	24,948					201,462	182,938
Unemployment insurance .....	956	2,667	170	883	2,399	179	2,477	8,073					17,804	18,048
Other retirement contributions .....	431	364	457	360	362	356	417	375					3,121	3,160
Excise taxes .....	2,551	2,848	3,832	2,371	2,199	2,885	2,767	3,055					22,506	20,989
Estate and gift taxes .....	608	617	540	531	566	622	749	751					4,984	5,141
Customs duties .....	1,340	1,253	1,367	1,217	1,301	1,444	1,204	1,282					10,408	9,558
Miscellaneous receipts .....	1,392	1,807	2,141	1,893	1,164	1,760	1,886	1,657					13,699	12,529
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>	<b>60,355</b>	<b>65,730</b>	<b>109,323</b>	<b>59,711</b>					<b>581,776</b>	<b>.....</b>
(On-budget) .....	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>	<b>60,645</b>	<b>40,610</b>	<b>44,958</b>	<b>81,993</b>	<b>39,764</b>					<b>422,238</b>	<b>.....</b>
(Off-budget) .....	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>	<b>21,146</b>	<b>19,745</b>	<b>20,772</b>	<b>27,330</b>	<b>19,947</b>					<b>159,538</b>	<b>.....</b>
<b>Total—budget receipts prior year .....</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>	<b>55,463</b>	<b>56,515</b>	<b>122,897</b>	<b>47,691</b>					<b>.....</b>	<b>554,351</b>
(On-budget) .....	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>	<b>62,981</b>	<b>37,919</b>	<b>38,469</b>	<b>99,083</b>	<b>30,205</b>					<b>.....</b>	<b>411,374</b>
(Off-budget) .....	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>	<b>18,791</b>	<b>17,544</b>	<b>18,047</b>	<b>23,814</b>	<b>17,486</b>					<b>.....</b>	<b>142,978</b>
<b>Outlays</b>														
Legislative Branch .....	157	124	182	143	174	141	195	142					1,258	1,127
The Judiciary .....	83	85	90	85	86	222	90	151					892	737
Executive Office of the President ..	8	15	8	11	9	8	13	10					84	73
Funds Appropriated to the President:														
International security assistance ..	871	584	647	255	501	704	459	600					4,622	4,986
International development assistance	464	121	91	371	184	93	386	134					1,844	1,702
Other .....	-82	-523	-416	425	2	-144	517	-25					-247	649
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283	1,543	2,495	426	995	900	304					15,062	20,367
Other .....	2,530	1,911	2,263	1,933	216	3,363	3,549	3,338					19,104	19,157
Department of Commerce .....	153	179	243	194	139	206	181	192					1,487	1,505
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356	7,990	5,084	6,487	6,814	7,336	5,471					51,962	49,075
Department of the Navy .....	8,506	7,183	9,283	6,673	7,307	8,592	9,161	6,728					63,433	60,253
Department of the Air Force .....	8,060	7,015	9,172	6,194	7,783	8,627	8,525	6,628					62,004	59,922
Defense agencies .....	1,285	1,105	1,911	1,276	1,489	1,691	1,100	1,444					11,302	12,093
<b>Total Military .....</b>	<b>25,274</b>	<b>20,660</b>	<b>28,356</b>	<b>19,227</b>	<b>23,066</b>	<b>25,724</b>	<b>26,122</b>	<b>20,271</b>					<b>188,700</b>	<b>181,342</b>
Civil .....	1,829	1,814	1,797	1,813	1,806	1,818	1,823	1,853					14,553	13,664
Department of Education .....	1,386	2,060	1,420	1,612	1,946	1,545	1,308	1,304					12,582	11,920
Department of Energy .....	952	939	941	1,126	815	993	836	1,018					7,620	7,120
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909	914	876	930	864	981	1,045					7,489	6,420
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619	2,020	2,398	2,476	2,673	2,606	2,475					19,711	18,032
Federal hospital ins. trust fund	4,119	3,926	4,479	3,863	4,472	5,245	4,432	4,130					34,667	34,219
Federal supp. med. ins. trust fund .....	3,022	2,613	2,856	2,550	2,774	3,168	2,914	2,867					22,765	19,946
Other .....	1,775	1,778	4,244	292	2,394	2,359	3,037	2,416					18,295	14,215
Social Security Administration ..	2,640	186	2,023	1,120	1,209	1,149	3,941	363					12,630	11,791
Family Support Administration ..	950	1,263	817	1,466	1,175	1,311	1,157	1,179					9,317	9,529
Human Development Service .....	413	434	430	605	617	449	506	535					3,988	3,816
Other .....	-2,324	-2,339	-5,447	-395	-3,189	-3,133	-3,857	-3,117					-23,801	-18,351
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447	31,907	368	16,258	16,654	16,434	16,411					128,987	122,201
Federal disability ins. trust fund .....	1,895	1,731	3,423	284	1,864	1,863	1,920	1,856					14,836	14,016
Other .....	-824	-36	-60	-986	-191	-122	-2,026	-137					-4,381	-3,954

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development .....	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396	\$1,605	\$1,698	\$1,327					\$12,669	\$10,005
Department of the Interior .....	592	406	439	408	336	348	335	356					3,219	3,314
Department of Justice .....	397	340	529	407	431	407	513	445					3,470	2,636
Department of Labor:														
Unemployment trust fund .....	1,012	1,122	1,450	1,488	1,780	1,843	1,427	1,328					11,450	13,625
Other .....	-95	574	447	582	395	28	429	591					2,951	2,394
Department of State .....	302	280	479	159	242	221	222	230					2,133	1,853
Department of Transportation:														
Highway trust fund .....	1,276	1,149	1,246	837	945	741	800	1,203					8,197	7,381
Other .....	1,024	1,039	954	1,037	1,016	1,049	1,191	1,154					8,465	8,587
Department of the Treasury:														
Interest on the public debt .....	14,115	16,623	30,355	14,674	15,043	14,436	14,856	17,407					137,510	125,576
Other .....	-2,318	-711	-1,271	-773	141	-536	-152	-726					-6,346	-8,764
Environmental Protection Agency .....	393	403	415	391	389	423	392	360					3,166	3,161
General Services Administration .....	-544	294	299	-452	93	175	-454	169					-418	-89
National Aeronautics and Space Administration .....	936	772	843	622	606	804	816	777					6,177	4,879
Office of Personnel Management .....	2,400	2,193	2,324	2,554	2,392	2,510	2,773	2,326					19,473	17,491
Small Business Administration .....	241	-34	-45	-45	.....	-29	-2	-7					79	-2
Veterans Administration:														
Compensation and pensions .....	2,352	44	2,342	44	1,192	1,334	2,422	73					9,802	9,620
National service life .....	52	45	51	62	47	79	66	52					455	396
Government service life .....	3	3	3	3	2	4	3	3					25	26
Other .....	1,232	802	1,374	1,102	917	1,138	1,257	1,304					9,125	7,762
Independent agencies:														
Postal Service .....	355	149	-85	439	-233	347	11	-405					578	-511
Tennessee Valley Authority .....	138	97	104	-289	145	57	167	140					559	729
Other independent agencies .....	828	2,223	263	1,774	101	2,703	1,333	933					10,158	11,673
Undistributed offsetting receipts:														
Employer share, employee retirement .....	-2,589	-2,551	-2,536	-2,655	-2,400	-2,607	-2,687	-2,719					-20,743	-19,242
Interest received by trust funds .....	-235	-2,116	-16,654	-83	-413	-154	-197	-2,886					-22,739	-18,986
Rents and royalties on Outer Continental Shelf lands .....	-99	-440	-234	8	-468	-195	-208	-584					-2,220	-2,737
Other .....	-3	.....	5	-2	7	-1	-3	4					7	-2,780
<b>Totals this year:</b>														
<b>Total outlays .....</b>	<b>93,055</b>	<b>83,911</b>	<b>109,771</b>	<b>65,786</b>	<b>84,260</b>	<b>94,877</b>	<b>95,433</b>	<b>82,173</b>					<b>709,265</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>76,870</b>	<b>67,140</b>	<b>77,876</b>	<b>66,573</b>	<b>66,507</b>	<b>76,858</b>	<b>79,508</b>	<b>64,566</b>					<b>575,896</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>	<b>-787</b>	<b>17,753</b>	<b>18,020</b>	<b>15,925</b>	<b>17,607</b>					<b>133,369</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-) ..</b>	<b>-30,701</b>	<b>-26,924</b>	<b>-24,246</b>	<b>+16,005</b>	<b>-23,905</b>	<b>-29,147</b>	<b>+13,890</b>	<b>-22,462</b>					<b>-127,489</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>-30,878</b>	<b>-26,510</b>	<b>-10,230</b>	<b>-5,928</b>	<b>-25,897</b>	<b>-31,899</b>	<b>+2,485</b>	<b>-24,802</b>					<b>-153,658</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>+176</b>	<b>-414</b>	<b>-14,016</b>	<b>+21,933</b>	<b>+1,992</b>	<b>+2,752</b>	<b>+11,405</b>	<b>+2,340</b>					<b>+26,169</b>	<b>.....</b>
<b>Totals—outlays prior year .....</b>	<b>84,302</b>	<b>80,054</b>	<b>90,404</b>	<b>83,928</b>	<b>83,842</b>	<b>84,447</b>	<b>83,988</b>	<b>83,264</b>					<b>.....</b>	<b>674,229</b>
<b>(On-budget) .....</b>	<b>68,815</b>	<b>63,721</b>	<b>75,915</b>	<b>68,162</b>	<b>67,152</b>	<b>67,792</b>	<b>68,964</b>	<b>66,217</b>					<b>.....</b>	<b>546,738</b>
<b>(Off-budget) .....</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>	<b>15,766</b>	<b>16,690</b>	<b>16,655</b>	<b>15,025</b>	<b>17,046</b>					<b>.....</b>	<b>127,491</b>
<b>Total—surplus (+) or deficit (-) prior year .....</b>	<b>-25,290</b>	<b>-27,087</b>	<b>-12,369</b>	<b>-2,157</b>	<b>-28,379</b>	<b>-27,932</b>	<b>+38,909</b>	<b>-35,573</b>					<b>.....</b>	<b>-119,878</b>
<b>(On-budget) .....</b>	<b>-24,950</b>	<b>-25,563</b>	<b>-15,221</b>	<b>-5,181</b>	<b>-29,233</b>	<b>-29,323</b>	<b>+30,119</b>	<b>-36,012</b>					<b>.....</b>	<b>-135,365</b>
<b>(Off-budget) .....</b>	<b>-340</b>	<b>-1,524</b>	<b>+2,853</b>	<b>+3,024</b>	<b>+854</b>	<b>+1,391</b>	<b>+8,790</b>	<b>+440</b>					<b>.....</b>	<b>+15,487</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of May 31, 1988**

Classification	Current Month			Fiscal Year to Date			Securities held as Investments Current Fiscal Year		
	Receipts	Outlays	Exces	Receipts	Outlays	Excess	Beginning of		Close of This Month
							This Year	This Month	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$286	\$260	\$26	\$2,512	\$1,839	\$673	\$9,937	\$10,547	\$10,556
Black lung disability .....	55	53	2	431	428	3			
FDIC .....		-46	46		2,531	-2,531	17,040	15,308	15,359
Federal disability, insurance .....	1,811	1,856	-45	14,837	14,836	(**)	7,193	7,272	7,225
Federal employees life and health .....		-283	283		611		9,287	9,647	9,929
Federal employees retirement .....	1,109	2,424	-1,315	16,558	18,848	-2,290	180,516	179,535	178,121
Federal hospital insurance .....	4,959	4,130	828	43,859	34,667	9,192	50,779	58,872	59,613
Federal old-age and survivors insurance .....	18,797	16,411	2,386	155,156	128,987	26,169	58,356	82,056	84,426
Federal supplementary medical insurance .....	3,109	2,867	242	23,360	22,765	595	6,166	6,860	7,065
Highways .....	1,064	1,203	-139	9,708	8,197	1,511	12,691	14,694	14,423
Military advances .....	877	708	168	5,665	6,075	-410			
Railroad retirement .....	347	547	-200	3,312	4,268	-956	6,688	7,299	7,484
Military retirement .....	3,925	1,601	2,324	26,804	12,579	14,225	30,637	39,707	41,885
Unemployment .....	8,090	1,328	6,761	19,064	11,450	7,614	27,917	27,645	33,752
Thrift savings .....	127	4	122	956	19	936	727	1,568	1,707
Veterans life insurance .....	40	95	-55	784	730	54	11,440	11,557	11,494
All other trust .....	260	277	-18	2,405	2,390	14	2,409	3,046	3,117
<b>Total trust fund receipts and outlays and investments held from Table 6-D .....</b>	<b>44,855</b>	<b>33,439</b>	<b>11,415</b>	<b>325,409</b>	<b>269,999</b>	<b>55,410</b>	<b>431,784</b>	<b>475,613</b>	<b>486,155</b>
Interfund transactions .....	-8,113	-8,113	.....	-77,306	-77,306	.....			
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	36,743	25,327	11,415	248,104	192,693	55,410			
<b>Total federal fund receipts and outlays .....</b>	<b>24,869</b>	<b>58,746</b>	<b>-33,877</b>	<b>347,077</b>	<b>529,976</b>	<b>-182,899</b>			
Interfund transactions .....	-31	-31	.....	-367	-367	.....			
Federal fund receipts & outlays on the basis of table 4 & 5 .....	24,838	58,715	-33,877	346,710	529,609	-182,899			
Offsetting proprietary receipts .....	-1,869	-1,869	.....	-13,037	-13,037	.....			
<b>Net budget receipts &amp; outlays .....</b>	<b>59,711</b>	<b>82,173</b>	<b>-22,462</b>	<b>581,776</b>	<b>709,265</b>	<b>-127,489</b>			

.....No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, May 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$17,958	\$255,572	\$253,467
Corporation income taxes .....	1,613	52,221	48,523
Social insurance taxes and contributions:			
Employment taxes and contributions .....	24,948	201,462	182,938
Unemployment insurance .....	8,073	17,804	18,048
Other retirement contributions .....	375	3,121	3,160
Excise taxes .....	3,055	22,506	20,989
Estate and gift taxes .....	751	4,984	5,141
Customs .....	1,282	10,408	9,558
Miscellaneous .....	1,657	13,699	12,529
<b>Total .....</b>	<b>59,711</b>	<b>581,776</b>	<b>554,351</b>
<b>NET OUTLAYS</b>			
National defense .....	20,967	194,110	186,655
International affairs .....	907	7,134	7,690
General science, space, and technology .....	911	7,260	5,833
Energy .....	507	1,171	3,179
Natural resources and environment .....	1,133	9,147	8,426
Agriculture .....	1,304	17,446	22,654
Commerce and housing credit .....	163	7,213	5,509
Transportation .....	2,427	17,201	16,490
Community and regional development .....	296	4,191	4,286
Education, training, employment and social services .....	2,410	20,820	19,789
Health .....	3,741	29,057	26,225
Medicare .....	6,220	51,813	49,905
Income security .....	10,214	88,674	85,452
Social security .....	18,267	143,399	135,883
Veterans benefits and services .....	1,441	19,439	17,703
Administration of justice .....	831	6,034	4,674
General government .....	1,017	6,291	4,526
General purpose fiscal assistance .....		-30	-293
Interest .....	12,719	101,858	93,496
Undistributed offsetting receipts .....	-3,303	-22,963	-23,853
<b>Total .....</b>	<b>82,173</b>	<b>709,265</b>	<b>674,229</b>

Note: Details may not add to totals because of rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402). This quarterly publication provides a summary of statistics concerning the Federal Government's financial operations, international statistics, cash management/debt collection, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

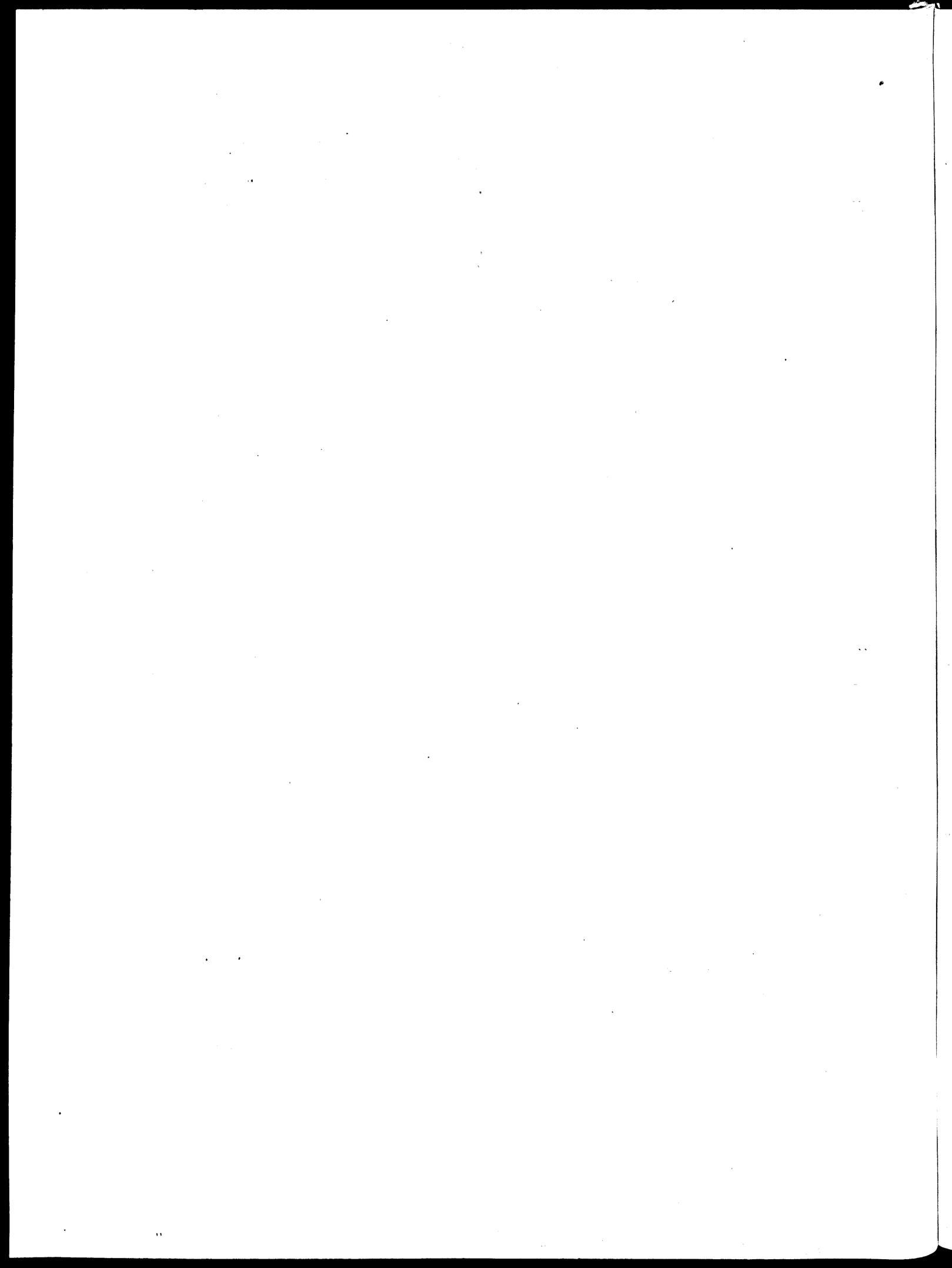
- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the June 1988 Statement  
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C.6



For Fiscal Year 1988  
Through June 30, 1988,  
and Other Periods

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

ISSUED MONTHLY  
EXCEPT FOR JULY AND AUGUST

JUL 26 10 28 AM '88

DEPARTMENT OF THE TREASURY

Department of the Treasury  
Financial Management Service

Summary - page 2	Receipts - page 6	Outlays - page 7	Deficit Financing - page 20	
Receipts/ Outlays by Month - page 26	Federal Trust Funds/ Securities - page 28	Receipts by Source/ Outlays by Function - page 29	Explanatory Notes - page 30	

# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,404	12,369
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,447	27,932
April .....	122,897	83,988	-38,909
May .....	47,691	83,264	35,573
June .....	82,945	83,429	484
July .....	64,223	86,431	22,208
August .....	60,213	81,890	21,677
September .....	92,410	77,087	-15,323
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,003,067</b>	<b>148,924</b>
<b>FY 1988</b>			
October .....	62,354	93,055	30,701
November .....	56,987	83,911	26,924
December .....	85,525	109,771	24,246
January .....	81,791	65,786	-16,005
February .....	60,355	84,260	23,905
March .....	65,730	94,877	29,147
April .....	109,323	95,433	-13,890
May .....	59,711	82,173	22,462
June .....	99,348	89,856	-9,492
<b>Year-to-date .....</b>	<b>\$681,124</b>	<b>\$799,122</b>	<b>\$117,997</b>

<sup>1</sup>The FY 1989 Budget of the United States (released on February 18, 1988) revised FY 1987 outlays to \$1,004,586 million and the deficit to \$150,444 million. Remaining adjustments to reclassify Thrift Savings Fund (+ \$736 million) to a non-budgetary status and adjustments to outlays for the Department of Agriculture (+ \$757 million) and the Department of Housing and Urban Development (+ \$19 million) will be made in future months. Treasury will continue to reflect a difference for the Small Business Administration (+ \$7 million).

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, June 1988 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$99,348	\$681,124	\$909,163	\$637,297	\$964,674
On-budget receipts .....	77,786	500,024	669,264	475,596	706,193
Off-budget receipts .....	21,562	181,100	239,899	161,701	258,481
Total outlays .....	89,856	799,122	1,055,904	757,658	1,094,215
On-budget outlays .....	72,673	648,569	852,778	613,022	880,873
Off-budget outlays .....	17,184	150,553	203,126	144,636	213,342
Total surplus (+) or deficit (-) .....	+9,492	-117,997	-146,741	-120,362	-129,542
On-budget surplus (+) or deficit (-) .....	+5,113	-148,545	-183,514	-137,427	-174,680
Off-budget surplus (+) or deficit (-) .....	+4,379	+30,548	+36,773	+17,065	+45,139
Total on-budget and off-budget financing .....	-9,492	117,997	146,741	120,362	129,542
<b>Means of financing:</b>					
By Borrowing from the public .....	11,391	123,354	127,247	129,255	127,021
By Reduction of operating cash, increase (-) .....	-20,638	-3,168	16,436	-8,688	.....
By Other means .....	-244	-2,188	3,058	-205	2,521

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.  
 Note: Details may not add to total due to rounding.  
 Source: Financial Management Service, Department of the Treasury.

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

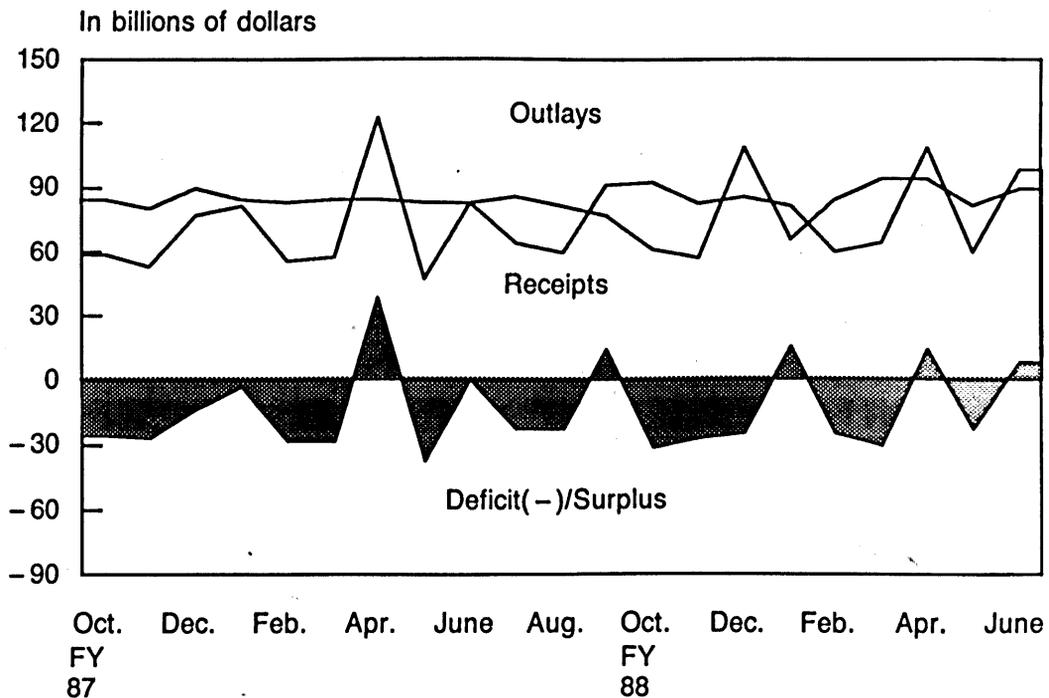


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

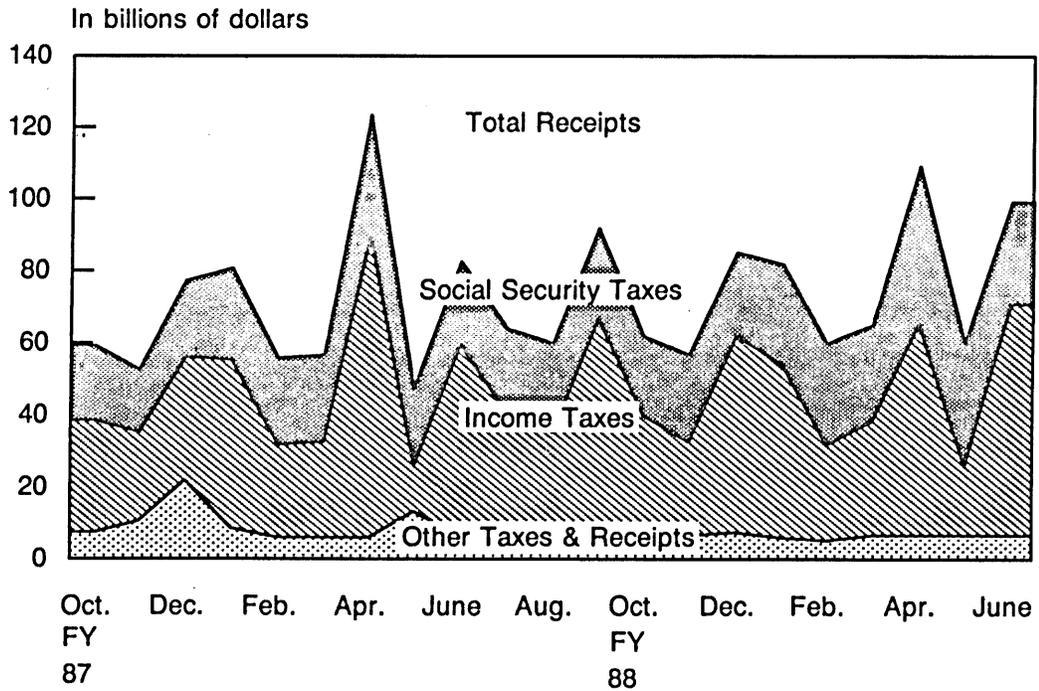
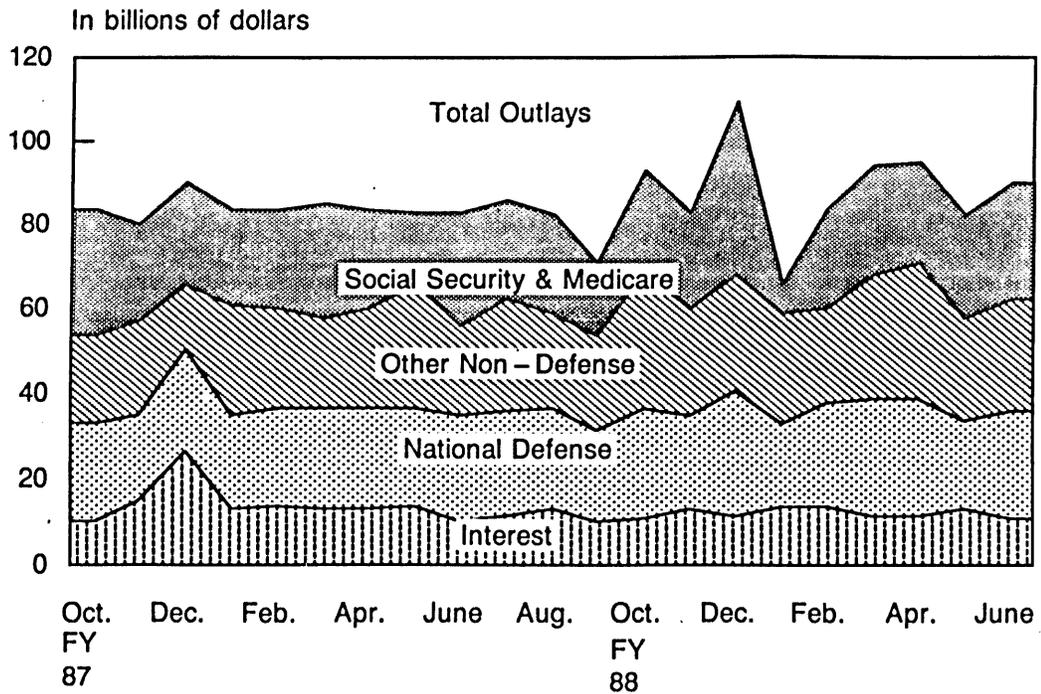


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, June 1988 and Other Periods (In millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$46,234	\$301,807	\$293,987	\$393,395
Corporation income taxes .....	18,347	70,568	59,496	105,567
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	21,562	181,100	161,701	239,899
Employment taxes and contributions (on-budget) .....	5,638	47,561	45,219	63,170
Unemployment insurance .....	352	18,156	18,363	23,727
Other retirement contributions .....	415	3,535	3,576	4,717
Excise taxes .....	3,136	25,643	24,082	35,342
Estate and gift taxes .....	644	5,628	5,647	7,567
Customs duties .....	1,430	11,838	10,979	16,399
Miscellaneous receipts .....	1,590	15,289	14,247	19,380
<b>Total Receipts .....</b>	<b>99,348</b>	<b>681,124</b>	<b>637,297</b>	<b>909,163</b>
<b>(On-budget) .....</b>	<b>77,786</b>	<b>500,024</b>	<b>475,596</b>	<b>669,264</b>
<b>(Off-budget) .....</b>	<b>21,562</b>	<b>181,100</b>	<b>161,701</b>	<b>239,899</b>
<b>Budget Outlays</b>				
Legislative Branch .....	130	1,387	1,265	1,942
The Judiciary .....	92	984	865	1,359
Executive Office of the President .....	9	93	83	124
Funds Appropriated to the President .....	832	7,052	8,190	5,233
Department of Agriculture .....	2,552	36,718	41,342	50,715
Department of Commerce .....	213	1,701	1,674	2,485
Department of Defense—Military .....	24,572	213,272	205,354	277,275
Department of Defense—Civil .....	1,837	16,391	15,359	22,284
Department of Education .....	1,424	14,006	13,130	18,796
Department of Energy .....	1,037	8,657	8,221	10,506
Department of Health and Human Services, except Social Security .....	13,672	118,732	112,030	160,432
Department of Health and Human Services, Social Security .....	21,333	160,775	152,195	214,695
Department of Housing and Urban Development .....	1,474	14,143	11,581	18,553
Department of the Interior .....	502	3,721	3,700	5,407
Department of Justice .....	554	4,024	2,998	5,151
Department of Labor .....	1,985	16,386	18,066	22,009
Department of State .....	321	2,454	2,074	3,321
Department of Transportation .....	2,319	18,980	18,424	26,323
Department of the Treasury:				
Interest on the Public Debt .....	31,595	169,105	153,474	210,058
Other .....	-1,381	-7,727	-10,460	-11,160
Environmental Protection Agency .....	478	3,643	3,634	4,853
General Services Administration .....	277	-142	-6	-135
National Aeronautics and Space Administration .....	863	7,040	5,578	9,112
Office of Personnel Management .....	2,492	21,965	19,837	28,493
Small Business Administration .....	-45	34	.....	280
Veterans Administration .....	2,130	21,536	20,262	27,623
Other independent agencies .....	134	11,429	10,964	17,886
Allowances, undistributed .....	.....	.....	.....	.....
Undistributed offsetting receipts:				
Interest .....	-18,293	-41,025	-35,251	-41,592
Other .....	-3,251	-26,214	-26,922	-36,123
<b>Total Outlays .....</b>	<b>89,856</b>	<b>799,122</b>	<b>757,658</b>	<b>1,055,904</b>
<b>(On-budget) .....</b>	<b>72,673</b>	<b>648,569</b>	<b>613,022</b>	<b>852,778</b>
<b>(Off-budget) .....</b>	<b>17,184</b>	<b>150,553</b>	<b>144,636</b>	<b>203,126</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>+9,492</b>	<b>-117,997</b>	<b>-120,362</b>	<b>-146,741</b>
<b>(On-budget) .....</b>	<b>+5,113</b>	<b>-148,545</b>	<b>-137,427</b>	<b>-183,514</b>
<b>(Off-budget) .....</b>	<b>+4,379</b>	<b>+30,548</b>	<b>+17,065</b>	<b>+36,773</b>

<sup>1</sup>Based on the FY 1989 Budget of the United States released by the Office of Management and Budget on February 18, 1988.  
Source: Financial Management Service, Department of the Treasury.  
... No Transactions.

Table 4. Receipts of the U.S. Government, June 1988 and Other Periods (In millions)

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date <sup>a</sup>		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
<b>Individual income taxes:</b>									
Withheld .....	\$30,995			\$258,329			\$241,290		
Presidential Election Campaign Fund .....	3			29			30		
Other .....	16,667			110,150			120,270		
<b>Total—Individual income taxes .....</b>	<b>47,665</b>	<b>1,431</b>	<b>\$46,234</b>	<b>368,508</b>	<b>\$66,701</b>	<b>\$301,807</b>	<b>361,591</b>	<b>\$67,603</b>	<b>\$293,987</b>
<b>Corporation income taxes .....</b>	<b>19,213</b>	<b>866</b>	<b>18,347</b>	<b>82,825</b>	<b>12,258</b>	<b>70,568</b>	<b>74,863</b>	<b>15,367</b>	<b>59,496</b>
<b>Social insurance taxes and contributions:</b>									
<b>Employment taxes and contributions:</b>									
<b>Federal old-age and survivors ins. trust fund:</b>									
Federal Insurance Contributions Act taxes .....	18,748	512	18,236	154,766	512	154,254	133,482	405	133,077
Self-Employment Contributions Act taxes .....	1,446		1,446	10,938		10,938	8,914		8,914
Deposits by States .....	-10		-10	36		36	5,399		5,399
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund .....</b>	<b>20,184</b>	<b>512</b>	<b>19,672</b>	<b>165,741</b>	<b>512</b>	<b>165,229</b>	<b>147,796</b>	<b>405</b>	<b>147,391</b>
<b>Federal disability insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	1,797	48	1,749	14,859	48	14,810	12,836	32	12,804
Self-Employment Contributions Act taxes .....	139		139	1,052		1,052	858		858
Receipts from Railroad Retirement Account .....									
Deposits by States .....	3		3	9		9	647		647
Other .....							(**)		(*)
<b>Total—FDI trust fund .....</b>	<b>1,939</b>	<b>48</b>	<b>1,891</b>	<b>15,920</b>	<b>48</b>	<b>15,871</b>	<b>14,342</b>	<b>32</b>	<b>14,310</b>
<b>Federal hospital insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	4,989	147	4,842	41,773	147	41,626	38,015	120	37,895
Self-Employment Contributions Act taxes .....	380		380	2,993		2,993	2,469		2,469
Receipts from Railroad Retirement Board .....	332		332	332		332	330		330
Deposits by States .....	9		9	-43		-43	1,877		1,877
<b>Total—FHI trust fund .....</b>	<b>5,710</b>	<b>147</b>	<b>5,563</b>	<b>45,056</b>	<b>147</b>	<b>44,908</b>	<b>42,691</b>	<b>120</b>	<b>42,570</b>
<b>Railroad retirement accounts:</b>									
Rail Industry pension fund .....	231	-3	234	1,704	24	1,681	1,721	4	1,717
Railroad social security equivalent benefit .....	-159		-159	972		972	931		931
<b>Total—Employment taxes and contributions .....</b>	<b>27,905</b>	<b>705</b>	<b>27,200</b>	<b>229,393</b>	<b>731</b>	<b>228,662</b>	<b>207,481</b>	<b>561</b>	<b>206,919</b>
<b>Unemployment insurance:</b>									
State taxes deposited in Treasury .....	231		231	13,672		13,672	13,435		13,435
Federal Unemployment Tax Act taxes .....	132	11	121	4,429	239	4,190	4,775	141	4,634
Railroad Unemployment taxes .....	1		1	148		148	153		153
Railroad debt repayment .....	(**)		(**)	147		147	141		141
<b>Total—Unemployment insurance .....</b>	<b>364</b>	<b>11</b>	<b>352</b>	<b>18,395</b>	<b>239</b>	<b>18,156</b>	<b>18,504</b>	<b>141</b>	<b>18,363</b>
<b>Federal employees retirement contributions:</b>									
Civil service retirement and disability fund .....	402		402	3,419		3,419	3,467		3,467
Foreign service retirement and disability fund .....	4		4	27		27	31		31
Other .....	(**)		(**)	2		2	2		2
<b>Total—Federal employees retirement contributions .....</b>	<b>406</b>		<b>406</b>	<b>3,448</b>		<b>3,448</b>	<b>3,500</b>		<b>3,500</b>
<b>Other retirement contributions:</b>									
Civil service retirement and disability fund .....	9		9	88		88	75		75
<b>Total—Social insurance taxes and contributions .....</b>	<b>28,683</b>	<b>716</b>	<b>27,967</b>	<b>251,324</b>	<b>970</b>	<b>250,353</b>	<b>229,560</b>	<b>702</b>	<b>228,858</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>2</sup> .....	1,702	148	1,554	12,947	437	12,510	12,191	504	11,687
Airport and airway trust fund .....	236	1	236	2,302	5	2,297	2,298	6	2,292
Highway trust fund .....	1,313	41	1,272	10,615	256	10,359	9,787	125	9,662
Black lung disability trust fund .....	75		75	476		476	441		441
<b>Total—Excise taxes .....</b>	<b>3,326</b>	<b>190</b>	<b>3,136</b>	<b>26,340</b>	<b>697</b>	<b>25,643</b>	<b>24,717</b>	<b>635</b>	<b>24,082</b>
<b>Estate and gift taxes .....</b>	<b>659</b>	<b>15</b>	<b>644</b>	<b>5,764</b>	<b>137</b>	<b>5,628</b>	<b>5,780</b>	<b>133</b>	<b>5,647</b>
<b>Customs duties .....</b>	<b>1,486</b>	<b>56</b>	<b>1,430</b>	<b>12,203</b>	<b>365</b>	<b>11,838</b>	<b>11,336</b>	<b>357</b>	<b>10,979</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks .....	1,543		1,543	13,258		13,258	12,413		12,413
All other .....	47	(**)	47	2,031	1	2,030	1,837	2	1,834
<b>Total—Miscellaneous receipts .....</b>	<b>1,590</b>	<b>(**)</b>	<b>1,590</b>	<b>15,290</b>	<b>1</b>	<b>15,289</b>	<b>14,250</b>	<b>2</b>	<b>14,247</b>
<b>Total—Receipts .....</b>	<b>102,622</b>	<b>3,274</b>	<b>99,348</b>	<b>762,254</b>	<b>81,129</b>	<b>681,124</b>	<b>722,096</b>	<b>84,799</b>	<b>637,297</b>
<b>Total—On-budget .....</b>	<b>80,499</b>	<b>2,713</b>	<b>77,786</b>	<b>580,593</b>	<b>80,569</b>	<b>500,024</b>	<b>559,958</b>	<b>84,362</b>	<b>475,596</b>
<b>Total—Off-budget .....</b>	<b>22,123</b>	<b>560</b>	<b>21,562</b>	<b>181,661</b>	<b>560</b>	<b>181,100</b>	<b>162,138</b>	<b>437</b>	<b>161,701</b>

<sup>1</sup>Includes a reduction of \$225 million of estimated earned income credit payments in excess of tax liability.

<sup>2</sup>Includes amounts received for Windfall Profits Tax pursuant to P.L. 98-223.

...No Transactions

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

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

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (In 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
<b>Legislative Branch:</b>									
Senate .....	\$30	(**)	\$30	\$252	(**)	\$252	\$228	(**)	\$227
House of Representatives .....	50	(**)	50	431	\$1	430	364	\$1	364
Joint items .....	8	.....	8	67	.....	67	71	.....	71
Congressional Budget Office .....	1	.....	1	13	.....	13	12	.....	12
Architect of the Capitol .....	12	\$1	11	95	5	89	86	7	80
Library of Congress .....	13	.....	13	236	.....	236	199	.....	199
Government Printing Office:									
Revolving fund (net) .....	-10	.....	-10	-30	.....	-30	-1	.....	-1
General fund appropriations .....	11	.....	11	77	.....	77	67	.....	67
General Accounting Office .....	13	.....	13	225	.....	225	220	.....	220
United States Tax Court .....	2	.....	2	18	.....	18	17	.....	17
Other Legislative Branch agencies .....	1	.....	1	15	.....	15	14	.....	14
Proprietary receipts from the public .....	.....	(**)	(**)	.....	4	-4	.....	3	-3
Intrabudgetary transactions .....	.....	.....	.....	-2	.....	-2	-2	.....	-2
<b>Total—Legislative Branch .....</b>	<b>131</b>	<b>1</b>	<b>130</b>	<b>1,397</b>	<b>10</b>	<b>1,387</b>	<b>1,276</b>	<b>11</b>	<b>1,265</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	1	.....	1	13	.....	13	12	.....	12
Courts of appeals, district courts, and other judicial services .....	88	.....	88	926	.....	926	807	.....	807
Other .....	2	.....	2	45	.....	45	46	.....	46
<b>Total—The Judiciary .....</b>	<b>92</b>	<b>.....</b>	<b>92</b>	<b>984</b>	<b>.....</b>	<b>984</b>	<b>865</b>	<b>.....</b>	<b>865</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	2	.....	2	22	.....	22	20	.....	20
Office of Management and Budget .....	2	.....	2	31	.....	31	28	.....	28
Other .....	4	.....	4	40	.....	40	35	.....	35
<b>Total—Executive Office of the President .....</b>	<b>9</b>	<b>.....</b>	<b>9</b>	<b>93</b>	<b>.....</b>	<b>93</b>	<b>83</b>	<b>.....</b>	<b>83</b>
<b>Funds Appropriated to the President:</b>									
International Security Assistance:									
Guarantee reserve fund .....	60	92	-31	524	409	115	612	645	-33
Foreign military sales credit .....	367	57	310	3,408	1,366	2,042	3,303	563	2,740
Economic support fund .....	151	.....	151	2,635	.....	2,635	2,890	.....	2,890
Military assistance .....	93	.....	93	495	.....	495	151	.....	151
Peacekeeping operations .....	2	.....	2	22	.....	22	34	.....	34
Other .....	5	.....	5	32	.....	32	35	.....	35
Proprietary receipts from the public .....	.....	5	-5	.....	195	-195	.....	310	-310
<b>Total—International Security Assistance .....</b>	<b>678</b>	<b>153</b>	<b>524</b>	<b>7,117</b>	<b>1,970</b>	<b>5,146</b>	<b>7,025</b>	<b>1,517</b>	<b>5,508</b>
International Development Assistance:									
Multilateral assistance:									
Contributions to International Financial Institutions:									
International Development Association .....	.....	.....	.....	410	.....	410	277	.....	277
Inter-American Development Bank .....	.....	.....	.....	100	.....	100	151	.....	151
Other .....	8	.....	8	400	.....	400	197	.....	197
International Organizations and Programs .....	5	.....	5	194	.....	194	209	.....	209
<b>Total—Multilateral assistance .....</b>	<b>13</b>	<b>.....</b>	<b>13</b>	<b>1,104</b>	<b>.....</b>	<b>1,104</b>	<b>834</b>	<b>.....</b>	<b>834</b>
Agency for International Development:									
Functional Development Assistance Program .....	102	.....	102	919	.....	919	1,059	.....	1,059
Operating Expenses, Agency for International Development .....	64	.....	64	330	.....	330	264	.....	264
Payment to Foreign Service Retirement and Disability Fund .....	.....	.....	.....	.....	.....	.....	45	.....	45
Other .....	46	3	43	210	30	180	206	24	182
Proprietary receipts from the public .....	.....	63	-63	.....	594	-594	.....	552	-552
<b>Total—Agency for International Development .....</b>	<b>212</b>	<b>65</b>	<b>147</b>	<b>1,460</b>	<b>624</b>	<b>836</b>	<b>1,574</b>	<b>575</b>	<b>999</b>
Trade and Development Program .....	2	.....	2	15	.....	15	12	.....	12
Peace Corps .....	12	.....	12	107	.....	107	88	.....	88
Overseas Private Investment Corporation .....	15	18	-4	42	102	-60	44	71	-27
Other .....	3	(**)	3	26	12	14	25	14	11
<b>Total—International Development Assistance .....</b>	<b>256</b>	<b>84</b>	<b>172</b>	<b>2,753</b>	<b>737</b>	<b>2,016</b>	<b>2,577</b>	<b>660</b>	<b>1,917</b>

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	\$395	.....	\$395	-\$283	.....	-\$283	-\$564	.....	-\$564
Military Sales Programs:									
Foreign military sales trust fund .....	823	.....	823	6,898	.....	6,898	7,331	.....	7,331
Other .....	32	\$65	-33	184	\$216	-31	187	\$211	-24
Proprietary receipts from the public .....	.....	1,050	-1,050	.....	6,715	-6,715	.....	6,077	-6,077
Other .....	1	.....	1	20	.....	20	99	.....	99
<b>Total—Funds Appropriated to the President .....</b>	<b>2,184</b>	<b>1,352</b>	<b>832</b>	<b>16,690</b>	<b>9,638</b>	<b>7,052</b>	<b>16,655</b>	<b>8,465</b>	<b>8,190</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	11	.....	11	90	.....	90	81	.....	81
Agricultural Research Service .....	59	.....	59	407	.....	407	384	.....	384
Cooperative State Research Service .....	26	.....	26	225	.....	225	209	.....	209
Extension Service .....	30	.....	30	247	.....	247	240	.....	240
Foreign Agricultural Service .....	12	.....	12	66	.....	66	63	.....	63
Foreign Assistance Programs .....	200	.....	200	548	.....	548	298	.....	298
Agricultural Stabilization and Conservation Service:									
Conservation Program .....	80	.....	80	346	.....	346	85	.....	85
Other .....	3	.....	3	-6	.....	-6	-49	.....	-49
Federal Crop Insurance Corporation .....	12	6	6	360	158	202	504	133	371
Commodity Credit Corporation:									
Price support and related programs .....	509	1,220	-711	21,682	7,802	13,880	25,056	6,308	18,748
National Wool Act Program .....	2	.....	2	125	.....	125	136	.....	136
Rural Electrification Administration .....	520	523	-3	2,849	4,816	-1,967	1,951	1,749	203
Farmers Home Administration:									
Public enterprise funds:									
Agricultural credit insurance fund .....	682	172	511	4,366	2,613	1,753	4,777	3,057	1,720
Rural housing insurance fund .....	519	309	210	4,330	2,000	2,330	4,055	2,611	1,444
Rural development insurance fund .....	161	192	-31	2,330	1,804	527	1,891	1,228	663
Other .....	(**)	(**)	(**)	-1	(**)	-1	-2	(**)	-2
Rural water and waste disposal grants .....	13	.....	13	100	.....	100	115	.....	115
Salaries and expenses .....	45	.....	45	304	.....	304	272	.....	272
Other .....	5	.....	5	49	.....	49	39	.....	39
<b>Total—Farmers Home Administration .....</b>	<b>1,426</b>	<b>672</b>	<b>754</b>	<b>11,478</b>	<b>6,418</b>	<b>5,061</b>	<b>11,147</b>	<b>6,896</b>	<b>4,252</b>
Soil Conservation Service:									
Conservation operations .....	48	.....	48	331	.....	331	258	.....	258
Water resource management and improvement .....	20	.....	20	148	.....	148	162	.....	162
Other .....	2	.....	2	35	.....	35	30	.....	30
Animal and Plant Health Inspection Service .....	37	.....	37	266	.....	266	240	.....	240
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply .....	3	.....	3	290	.....	290	298	.....	298
Other .....	15	.....	15	110	.....	110	84	3	81
Food Safety and Inspection Service .....	45	.....	45	301	.....	301	272	.....	272
Food and Nutrition Service:									
Food stamp program .....	1,114	.....	1,114	9,915	.....	9,915	9,389	.....	9,389
Nutrition assistance for Puerto Rico .....	1-9	.....	-9	1	.....	1	1	.....	1
Child nutrition programs .....	440	.....	440	3,630	.....	3,630	3,459	.....	3,459
Women, infants and children programs .....	175	.....	175	1,372	.....	1,372	1,275	.....	1,275
Other .....	27	.....	27	220	.....	220	208	.....	208
<b>Total—Food and Nutrition Service .....</b>	<b>1,747</b>	<b>.....</b>	<b>1,747</b>	<b>15,138</b>	<b>.....</b>	<b>15,138</b>	<b>14,333</b>	<b>.....</b>	<b>14,333</b>
Forest Service:									
National Forest system .....	136	.....	136	1,040	.....	1,040	873	.....	873
Construction .....	24	.....	24	170	.....	170	148	.....	148
Forest research .....	15	.....	15	101	.....	101	84	.....	84
Forest Service permanent appropriations .....	17	.....	17	183	.....	183	176	.....	176
Cooperative work .....	25	.....	25	133	.....	133	10	.....	10
Other .....	22	.....	22	113	.....	113	95	.....	95
<b>Total—Forest Service .....</b>	<b>239</b>	<b>.....</b>	<b>239</b>	<b>1,740</b>	<b>.....</b>	<b>1,740</b>	<b>1,386</b>	<b>.....</b>	<b>1,386</b>
Other .....	33	3	30	214	29	186	203	23	179
Proprietary receipts from the public .....	.....	104	-104	.....	1,050	-1,050	.....	916	-916
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
<b>Total—Department of Agriculture .....</b>	<b>5,080</b>	<b>2,528</b>	<b>2,552</b>	<b>56,990</b>	<b>20,272</b>	<b>36,718</b>	<b>57,370</b>	<b>16,028</b>	<b>41,342</b>

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (In millions)—Continued

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
<b>Department of Commerce:</b>									
General Administration .....	\$17	\$61	-\$44	\$216	\$93	\$123	\$384	\$63	\$321
Bureau of the Census .....	36	.....	36	237	.....	237	161	.....	161
Economic and Statistical Analysis .....	8	.....	8	58	.....	58	47	.....	47
Promotion of Industry and Commerce .....	24	.....	24	161	.....	161	176	.....	176
Science and technology:									
National Oceanic and Atmospheric Administration .....	161	1	160	979	9	969	859	20	839
Patent and Trademark Office .....	13	.....	13	69	.....	69	62	.....	62
National Bureau of Standards .....	16	.....	16	85	.....	85	82	.....	82
National Telecommunications and Information Administration .....	3	.....	3	24	.....	24	25	.....	25
Total—Science and Technology .....	193	1	192	1,157	9	1,148	1,028	20	1,008
Other .....	3	.....	3	17	.....	17	(**)	.....	(**)
Proprietary receipts from the public .....	.....	5	-5	.....	39	-39	.....	34	-34
Intrabudgetary transactions .....	(**)	.....	(**)	-4	.....	-4	-4	.....	-4
Total—Department of Commerce .....	280	67	213	1,843	142	1,701	1,791	117	1,674
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	2,529	.....	2,529	21,405	.....	21,405	20,994	.....	20,994
Department of the Navy .....	2,089	.....	2,089	18,972	.....	18,972	18,551	.....	18,551
Department of the Air Force .....	1,830	.....	1,830	15,812	.....	15,812	15,811	.....	15,811
Total—Military personnel .....	6,448	.....	6,448	56,189	.....	56,189	55,356	.....	55,356
Operation and Maintenance:									
Department of the Army .....	2,215	.....	2,215	18,665	.....	18,665	16,308	.....	16,308
Department of the Navy .....	2,442	.....	2,442	21,416	.....	21,416	18,470	.....	18,470
Department of the Air Force .....	1,983	.....	1,983	17,943	.....	17,943	15,440	.....	15,440
Defense agencies .....	520	.....	520	5,552	.....	5,552	6,218	.....	6,218
Total—Operation and Maintenance .....	7,160	.....	7,160	63,576	.....	63,576	56,436	.....	56,436
Procurement:									
Department of the Army .....	1,531	.....	1,531	12,376	.....	12,376	11,969	.....	11,969
Department of the Navy .....	2,633	.....	2,633	21,913	.....	21,913	21,558	.....	21,558
Department of the Air Force .....	2,761	.....	2,761	23,453	.....	23,453	24,688	.....	24,688
Defense agencies .....	151	.....	151	1,376	.....	1,376	1,421	.....	1,421
Total—Procurement .....	7,076	.....	7,076	59,118	.....	59,118	59,636	.....	59,636
Research, Development, Test, and Evaluation:									
Department of the Army .....	384	.....	384	3,626	.....	3,626	3,450	.....	3,450
Department of the Navy .....	861	.....	861	6,649	.....	6,649	6,686	.....	6,686
Department of the Air Force .....	1,303	.....	1,303	10,623	.....	10,623	10,367	.....	10,367
Defense agencies .....	572	.....	572	5,218	.....	5,218	4,563	.....	4,563
Total—Research, Development, Test, and Evaluation .....	3,120	.....	3,120	26,116	.....	26,116	25,066	.....	25,066
Military Construction:									
Department of the Army .....	138	.....	138	1,308	.....	1,308	1,429	.....	1,429
Department of the Navy .....	181	.....	181	1,296	.....	1,296	1,142	.....	1,142
Department of the Air Force .....	121	.....	121	1,242	.....	1,242	1,277	.....	1,277
Defense agencies .....	52	.....	52	566	.....	566	372	.....	372
Total—Military construction .....	492	.....	492	4,412	.....	4,412	4,219	.....	4,219
Family housing .....	278	.....	278	2,289	.....	2,289	2,092	.....	2,092
Revolving and Management Funds:									
Public Enterprise Funds .....	(**)	(**)	(**)	2	2	(**)	11	2	9
Intragovernmental Funds:									
Department of the Army .....	-10	.....	-10	464	.....	464	367	.....	367
Department of the Navy .....	-18	.....	-18	720	.....	720	1,783	46	1,737
Department of the Air Force .....	43	.....	43	534	.....	534	44	.....	44
Defense agencies .....	-24	.....	-24	-124	.....	-124	599	.....	599
Other .....	34	29	6	279	240	39	271	238	33
Proprietary receipts from the public .....	.....	-17	17	.....	392	-392	.....	583	-583
Intrabudgetary transactions .....	-16	.....	-16	333	.....	333	343	.....	343
Total—Department of Defense—Military .....	24,584	11	24,572	213,906	634	213,272	206,223	869	205,354

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (In millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations	\$11		\$11	\$94		\$94	\$92		\$92
Construction, general	82		82	764		764	684		684
Operation and maintenance, general	128		128	915		915	893		893
Flood control, Mississippi River and coastal emergencies	25		25	197		197	195		195
Other	6		6	321		321	149		149
Proprietary receipts from the public		\$5	-5		\$94	-94		\$57	-57
<b>Total—Corps of Engineers</b>	<b>252</b>	<b>5</b>	<b>247</b>	<b>2,291</b>	<b>94</b>	<b>2,197</b>	<b>2,013</b>	<b>57</b>	<b>1,956</b>
Military retirement fund:									
Payments to military retirement fund				10,285		10,285	10,524		10,524
Military retirement fund	1,602		1,602	14,180		14,180	13,520		13,520
Retired pay	(**)		(**)	1		1	2		2
Intrabudgetary transactions				-10,285		-10,285	-10,524		-10,524
Education benefits fund	-12		-12	-33		-33	-146		-146
Other	1	(**)	1	50	(**)	50	32	(**)	31
Proprietary receipts from the public		(**)	(**)		6	-6		4	-4
<b>Total—Department of Defense—Civil</b>	<b>1,843</b>	<b>5</b>	<b>1,837</b>	<b>16,491</b>	<b>100</b>	<b>16,391</b>	<b>15,421</b>	<b>62</b>	<b>15,359</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	399		399	3,261		3,261	2,750		2,750
Impact aid	39		39	567		567	609		609
Special programs	23		23	296		296	569		569
Indian education	1		1	16		16	14		14
<b>Total—Office of Elementary and Secondary Education</b>	<b>462</b>		<b>462</b>	<b>4,141</b>		<b>4,141</b>	<b>3,942</b>		<b>3,942</b>
Office of Bilingual Education and Minority Languages Affairs									
Affairs	17		17	133		133	90		90
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	161		161	1,189		1,189	992		992
Rehabilitation services and handicapped research	65		65	1,222		1,222	1,082		1,082
Payments to institutions for the handicapped	8		8	68		68	86		86
Office of Vocational and Adult Education	67		67	852		852	950		950
Office of Postsecondary Education:									
College housing loans	4	3	1	49	349	-300	55	495	-441
Student financial assistance	337		337	3,988		3,988	3,709		3,709
Guaranteed student loans	254		254	2,090		2,090	1,985	-20	2,005
Higher education	1-24		-24	235		235	267		267
Howard University	18		18	119		119	173		173
Higher education facilities loans	1		1	-62		-62	-74		-74
Other				19		19			
<b>Total—Office of Postsecondary Education</b>	<b>590</b>	<b>3</b>	<b>587</b>	<b>6,440</b>	<b>349</b>	<b>6,090</b>	<b>6,115</b>	<b>475</b>	<b>5,640</b>
Office of Educational Research and Improvement									
Departmental Management	9		9	137		137	164		164
Proprietary receipts from the public	36		36	222		222	212		212
		-13	13		47	-47		27	-27
<b>Total—Department of Education</b>	<b>1,414</b>	<b>-10</b>	<b>1,424</b>	<b>14,403</b>	<b>397</b>	<b>14,006</b>	<b>13,632</b>	<b>502</b>	<b>13,130</b>
<b>Department of Energy:</b>									
Atomic energy defense activities									
Energy programs:	688		688	5,737		5,737	5,537		5,537
General science and research activities	64		64	543		543	503		503
Energy supply, R and D activities	180		180	1,537		1,537	1,491		1,491
Uranium supply and enrichment activities	63		63	963		963	812		812
Fossil energy research and development	25		25	239		239	236		236
Naval petroleum and oil shale reserves	16		16	139		139	105		105
Energy conservation	43		43	249		249	181		181
Strategic petroleum reserve	49		49	452		452	583		583
Federal energy regulatory commission	10		10	75		75	68		68
Alternative Fuels Productions	(**)		(**)	(**)		(**)	1		1
Nuclear waste disposal fund	28		28	317		317	326		326
Other	19		19	238		238	191		191
<b>Total—Energy Programs</b>	<b>496</b>		<b>496</b>	<b>4,752</b>		<b>4,752</b>	<b>4,496</b>		<b>4,496</b>
Power Marketing Administration									
Departmental Administration	144	101	42	968	959	10	924	849	74
Proprietary receipts from the public	33		33	286		286	274		274
Intrabudgetary transactions	2	225	-225		1,992	-1,992		2,094	-2,094
			2	-135		-135		-66	-66
<b>Total—Department of Energy</b>	<b>1,364</b>	<b>327</b>	<b>1,037</b>	<b>11,608</b>	<b>2,951</b>	<b>8,657</b>	<b>11,165</b>	<b>2,944</b>	<b>8,221</b>

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (In millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$34	(**)	\$33	\$342	\$2	\$340	\$311	\$2	\$309
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund									
Other	4		4	28		28	14		14
Health resources and services	186		186	1,184		1,184	1,106		1,106
Indian Health Service	81		81	695		695	651		651
Centers for Disease Control	67		67	446		446	327		327
National Institutes of Health:									
Cancer Research	124		124	1,054		1,054	921		921
Heart, Lung, and Blood Research	93		93	719		719	624		624
Diabetes, Digestive and Kidney Diseases	59		59	394		394	366		366
Neurological and Communicative Disorders and Stroke	46		46	381		381	326		326
Allergy and Infectious Diseases	61		61	406		406	290		290
General Medical Sciences	53		53	426		426	348		348
Child Health and Human Development	33		33	276		276	241		241
Other research institutes	78		78	670		670	501		501
Research resources	19		19	260		260	217		217
Other	35		35	138		138	96		96
Total—National Institutes of Health	601		601	4,725		4,725	3,931		3,931
Alcohol, Drug Abuse, and Mental Health Administration	99		99	981		981	891		891
Office of Assistant Secretary for Health	19		19	180		180	149		149
Total—Public Health Service	1,091	(**)	1,091	8,582	2	8,580	7,379	2	7,378
Health Care Financing Administration:									
Grants to States for Medicaid	2,830		2,830	22,540		22,540	20,467		20,467
Payments to health care trust funds	2,462		2,462	20,706		20,706	15,980		15,980
Other	-32		-32	20		20	63	-1	63
Federal hospital insurance trust fund:									
Benefit payments	4,756		4,756	39,036		39,036	37,993		37,993
Administrative expenses and construction	150		150	536		536	679		679
Interest on normalized tax transfers									
Total—FHI trust fund	4,906		4,906	39,573		39,573	38,672		38,672
Federal supplementary medical ins. trust fund:									
Benefit payments	3,008		3,008	24,882		24,882	21,961		21,961
Administrative expenses and construction	37		37	927		927	669		669
Total—FSMI trust fund	3,045		3,045	25,810		25,810	22,630		22,630
Total—Health Care Financing Administration	13,211		13,211	108,648		108,648	97,812	-1	97,812
Social Security Administration:									
Payments to social security trust funds	249		249	4,630		4,630	4,136		4,136
Special benefits for disabled coal miners	76		76	693		693	720		720
Supplemental security income program	969		969	8,602		8,602	8,162		8,162
Total—Social Security Administration	1,295		1,295	13,925		13,925	13,018		13,018
Family Support Administration:									
Program Administration	6		6	55		55	40		40
Family Support Payments to States	797		797	8,092		8,092	7,964		7,964
Low Income Home Energy Assistance	71		71	1,489		1,489	1,732		1,732
Refugee and Entrant Assistance	24		24	250		250	326		326
Community Services	41		41	309		309	272		272
Interim assistance to states for legalization	(**)		(**)	(**)		(**)			
Other	5		5	65		65	92		92
Total—Family Support Administration	943		943	10,260		10,260	10,425		10,425
Human Development Services:									
Social services	160		160	2,034		2,034	2,055		2,055
Human development services	154		154	1,556		1,556	1,460		1,460
Payments to states for foster care and adoption assistance	77		77	789		789	622		622
Other									
Total—Human Development Services	391		391	4,379		4,379	4,137		4,137
Departmental management	11		11	88		88	85		85
Proprietary receipts from the public		\$807	-807		6,442	-6,442		4,845	-4,845
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-2,404		-2,404	-19,749		-19,749	-15,129		-15,129
Payments for tax and other credits:									
Federal hospital insurance trust fund	-58		-58	-957		-957	-850		-850
Other									
Total—Department of Health and Human Services Except Social Security	14,480	808	13,672	125,177	6,444	118,732	116,876	4,846	112,030

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**Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (In millions)—Continued**

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
<b>Department of Health and Human Services,</b>									
<b>Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$16,259		\$16,259	\$143,628		\$143,628	\$136,080		\$136,080
Administrative expenses and construction	136		136	1,367		1,367	1,228		1,228
Payment to railroad retirement account	2,790		2,790	2,790		2,790	2,557		2,557
Interest expense on interfund borrowings									
Interest on normalized tax transfers	449		449	836		836	625		625
<b>Total—FOASI trust fund</b>	<b>19,634</b>		<b>19,634</b>	<b>148,621</b>		<b>148,621</b>	<b>140,490</b>		<b>140,490</b>
Federal disability insurance trust fund:									
Benefit payments	1,791		1,791	15,990		15,990	15,295		15,295
Administrative expenses and construction	53		53	654		654	461		461
Payment to railroad retirement account	61		61	61		61	57		57
Interest on normalized tax transfers	43		43	80		80	60		60
<b>Total—FDI trust fund</b>	<b>1,948</b>		<b>1,948</b>	<b>16,785</b>		<b>16,785</b>	<b>15,873</b>		<b>15,873</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$33	-33
Intrabudgetary transactions <sup>2</sup>	-249		-249	-4,630		-4,630	-4,135		-4,135
<b>Total—Department of Health and Human Services, Social Security</b>	<b>21,333</b>	<b>(**)</b>	<b>21,333</b>	<b>160,775</b>	<b>(**)</b>	<b>160,775</b>	<b>152,228</b>	<b>33</b>	<b>152,195</b>
<b>Department of Housing and Urban Development:</b>									
Housing Programs:									
Public enterprise funds:									
Federal Housing Administration fund	766	\$563	202	5,566	\$4,371	1,195	4,175	4,764	-589
Housing for the elderly or handicapped fund	16	40	-24	754	371	384	838	390	448
Other	(**)	6	-6	37	47	-11	77	49	28
Rent supplement payments	7		7	35		35	36		36
Homeownership assistance	15		15	147		147	133		133
Rental housing assistance	37		37	434		434	473		473
Rental housing development grants	6		6	49		49	52		52
Low-rent public housing	78		78	625		625	625		625
Public housing grants	28		28	138		138			
College housing grants	2		2	17		17	17		17
Lower income housing assistance	780		780	6,778		6,778	6,054		6,054
Other	4		4	3		3	-50		-50
<b>Total—Housing Programs</b>	<b>1,739</b>	<b>609</b>	<b>1,131</b>	<b>14,583</b>	<b>4,789</b>	<b>9,794</b>	<b>12,428</b>	<b>5,203</b>	<b>7,225</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	131		131	1,058		1,058	972		972
Low-rent housing—loans and other expenses	70	6	64	1,028	77	951	1,134	98	1,036
<b>Total—Public and Indian Housing</b>	<b>201</b>	<b>6</b>	<b>195</b>	<b>2,086</b>	<b>77</b>	<b>2,010</b>	<b>2,106</b>	<b>98</b>	<b>2,008</b>
Government National Mortgage Association:									
Management and liquidating functions fund	36	226	-190	102	363	-260	104	384	-280
Guarantees of mortgage-backed securities	27	38	-11	421	555	-134	122	311	-190
Participation sales fund	-2		-2	-63		-63	40		40
<b>Total—Government National Mortgage Association</b>	<b>61</b>	<b>264</b>	<b>-203</b>	<b>461</b>	<b>918</b>	<b>-457</b>	<b>266</b>	<b>695</b>	<b>-429</b>
Community Planning and Development:									
Public enterprise fund	12	14	-2	79	103	-25	56	121	-65
Community Development Grants	280		280	2,280		2,280	2,255	24	2,231
Urban development action grants	18		18	181		181	292		292
Rental rehabilitation grants	10		10	76		76	75		75
Other	5		5	32		32	19		19
<b>Total—Community Planning and Development</b>	<b>326</b>	<b>14</b>	<b>311</b>	<b>2,648</b>	<b>103</b>	<b>2,545</b>	<b>2,696</b>	<b>145</b>	<b>2,552</b>
Management and administration	39		39	239		239	215		215
Other	1		1	13		13	11		11
<b>Total—Department of Housing and Urban Development</b>	<b>2,366</b>	<b>892</b>	<b>1,474</b>	<b>20,030</b>	<b>5,887</b>	<b>14,143</b>	<b>17,722</b>	<b>6,141</b>	<b>11,581</b>

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources .....	\$44	.....	\$44	\$354	.....	\$354	\$306	.....	\$306
Payments in lieu of taxes .....	(**)	.....	(**)	-1	.....	-1	(**)	.....	(**)
Other .....	11	.....	11	146	.....	146	141	.....	141
Minerals Management Service .....	58	.....	58	426	.....	426	390	.....	390
Office of Surface Mining Reclamation and Enforcement .....	37	.....	37	265	.....	265	236	.....	236
<b>Total—Land and minerals management .....</b>	<b>151</b>	<b>.....</b>	<b>151</b>	<b>1,190</b>	<b>.....</b>	<b>1,190</b>	<b>1,074</b>	<b>.....</b>	<b>1,074</b>
Water and science:									
Bureau of Reclamation:									
Construction program .....	38	\$5	33	492	\$48	444	540	\$46	493
Operation and maintenance .....	13	.....	13	108	.....	108	97	.....	97
Other .....	18	.....	18	134	.....	134	133	.....	133
Geological Survey .....	59	.....	59	340	.....	340	277	.....	277
Bureau of Mines .....	16	2	13	120	16	104	112	15	96
<b>Total—Water and science .....</b>	<b>144</b>	<b>7</b>	<b>137</b>	<b>1,194</b>	<b>63</b>	<b>1,130</b>	<b>1,158</b>	<b>62</b>	<b>1,097</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service .....									
National Park Service .....	62	.....	62	526	.....	526	444	.....	444
.....	108	.....	108	737	.....	737	683	.....	683
<b>Total—Fish and Wildlife and Parks .....</b>	<b>170</b>	<b>.....</b>	<b>170</b>	<b>1,262</b>	<b>.....</b>	<b>1,262</b>	<b>1,128</b>	<b>.....</b>	<b>1,128</b>
Bureau of Indian Affairs:									
Operation of Indian programs .....									
Construction .....	78	.....	78	729	.....	729	702	.....	702
Indian tribal funds .....	8	.....	8	63	.....	63	68	.....	68
Other .....	95	.....	95	292	.....	292	240	.....	240
.....	2	1	1	72	9	63	53	8	45
<b>Total—Bureau of Indian Affairs .....</b>	<b>183</b>	<b>1</b>	<b>182</b>	<b>1,156</b>	<b>9</b>	<b>1,147</b>	<b>1,064</b>	<b>8</b>	<b>1,055</b>
Territorial and International Affairs .....									
Departmental offices .....	9	.....	9	231	.....	231	375	1	374
Proprietary receipts from the public:	9	.....	9	66	.....	66	61	.....	61
Receipts from oil and gas leases, national petroleum reserve in Alaska .....	.....	1	-1	.....	(**)	(**)	.....	1	-1
Other .....	.....	154	-154	.....	1,303	-1,303	.....	1,054	-1,054
Intrabudgetary transactions .....	(**)	.....	(**)	-3	.....	-3	-33	.....	-33
<b>Total—Department of the Interior .....</b>	<b>665</b>	<b>163</b>	<b>502</b>	<b>5,097</b>	<b>1,376</b>	<b>3,721</b>	<b>4,826</b>	<b>1,126</b>	<b>3,700</b>
<b>Department of Justice:</b>									
Legal activities .....									
Federal Bureau of Investigation .....	113	.....	113	897	.....	897	584	.....	584
Drug Enforcement Administration .....	150	.....	150	1,023	.....	1,023	870	.....	870
Immigration and Naturalization Service .....	59	.....	59	381	.....	381	310	.....	310
Federal Prison System .....	96	.....	96	709	.....	709	487	.....	487
Office of Justice Programs .....	105	3	101	747	32	715	550	29	521
Other .....	35	.....	35	244	(**)	244	170	(**)	170
.....	(**)	.....	(**)	55	.....	55	56	.....	56
<b>Total—Department of Justice .....</b>	<b>558</b>	<b>3</b>	<b>554</b>	<b>4,056</b>	<b>32</b>	<b>4,024</b>	<b>3,027</b>	<b>29</b>	<b>2,998</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services .....	391	.....	391	2,524	.....	2,524	2,404	.....	2,404
Federal unemployment benefits and allowances .....	33	.....	33	247	.....	247	282	.....	282
State unemployment insurance and employment service operation .....	20	.....	20	131	.....	131	97	.....	97
Advances to the unemployment trust fund and other funds .....	-8	.....	-8	25	.....	25	68	.....	68
Other .....	.....	.....	.....	28	.....	28	98	.....	98
.....	6	.....	6	49	.....	49	46	.....	46

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (In millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits .....	\$1,053		\$1,053	\$10,632		\$10,632	\$12,188		\$12,188
State administrative expenses .....	210		210	1,778		1,778	1,720		1,720
Federal administrative expenses .....	-4		-4	100		100	74		74
Veterans employment and training .....	11		11	104		104	100		100
Repayment of advances from the general fund .....							803		803
Railroad unemployment benefits .....	5		5	96		96	140		140
Other .....	12		12	26		26	18		18
<b>Total—Unemployment trust fund .....</b>	<b>1,287</b>		<b>1,287</b>	<b>12,737</b>		<b>12,737</b>	<b>15,044</b>		<b>15,044</b>
<b>Total—Employment and Training Administration .....</b>	<b>1,729</b>		<b>1,729</b>	<b>15,742</b>		<b>15,742</b>	<b>18,039</b>		<b>18,039</b>
Labor-Management Services .....	5		5	50		50	42		42
Pension Benefit Guaranty Corporation .....	33	\$6	26	283	\$562	-279	380	\$330	50
Employment Standards Administration:									
Salaries and expenses .....	19		19	149		149	125		125
Special benefits .....	97		97	-161		-161	-132		-132
Black lung disability trust fund .....	53		53	481		481	479		479
Special workers compensation expenses .....	6		6	54		54	53		53
Occupational safety and health administration .....	21		21	167		167	158		158
Mine safety and health administration .....	16		16	126		126	107		107
Bureau of Labor Statistics .....	20		20	131		131	117		117
Departmental management .....	11		11	112		112	97		97
Proprietary receipts from the public .....		(**)	(**)		2	-2		2	-2
Intrabudgetary transactions .....	-18		-18	-183		-183	-1,069		-1,069
<b>Total—Department of Labor .....</b>	<b>1,992</b>	<b>7</b>	<b>1,985</b>	<b>16,950</b>	<b>564</b>	<b>16,386</b>	<b>18,397</b>	<b>332</b>	<b>18,066</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses .....	200		200	1,218		1,218	1,091		1,091
Acquisition and maintenance of buildings abroad .....	36		36	239		239	182		182
Payment to Foreign Service retirement and disability fund .....				86		86	127		127
Foreign Service retirement and disability fund .....	23		23	211		211	191		191
Other .....	8		8	18		18	31		31
<b>Total—Administration of Foreign Affairs .....</b>	<b>266</b>		<b>266</b>	<b>1,772</b>		<b>1,772</b>	<b>1,623</b>		<b>1,623</b>
International Organizations and Conferences .....	49		49	486		486	287		287
Migration and Refugee Assistance .....	29		29	203		203	254		254
International Narcotics Control .....	9		9	67		67	43		43
Other .....	3		3	49		49	42		42
Proprietary receipts from the public .....		(**)	(**)		2	-2		(**)	(**)
Intrabudgetary transactions .....	-35		-35	-122		-122	-174		-174
<b>Total—Department of State .....</b>	<b>321</b>	<b>(**)</b>	<b>321</b>	<b>2,456</b>	<b>2</b>	<b>2,454</b>	<b>2,074</b>	<b>(**)</b>	<b>2,074</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways .....	1,247		1,247	9,387		9,387	8,795		8,795
Other .....	10		10	66		66	38	22	16
Other programs .....	7		7	61		61	72		72
<b>Total—Federal Highway Administration .....</b>	<b>1,265</b>		<b>1,265</b>	<b>9,514</b>		<b>9,514</b>	<b>8,904</b>	<b>22</b>	<b>8,882</b>
National Highway Traffic Safety Administration .....	32		32	152		152	158		158

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (In millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	\$1	.....	\$1	\$443	.....	\$443	\$463	.....	\$463
Other .....	7	(**)	7	-24	\$13	-37	159	-\$6	165
<b>Total—Federal Railroad Administration .....</b>	<b>7</b>	<b>(**)</b>	<b>7</b>	<b>419</b>	<b>13</b>	<b>406</b>	<b>622</b>	<b>-6</b>	<b>628</b>
Urban Mass Transportation Administration:									
Formula grants .....	186	.....	186	1,528	.....	1,528	1,323	.....	1,323
Discretionary grants .....	55	.....	55	492	.....	492	456	.....	456
Other .....	40	.....	40	485	.....	485	644	.....	644
Federal Aviation Administration:									
Operations .....	194	.....	194	1,802	.....	1,802	1,668	.....	1,668
Other .....	3	.....	3	34	(**)	34	68	.....	68
Airport and airway trust fund:									
Grants-in-aid for airports .....	61	.....	61	563	.....	563	648	.....	648
Facilities and equipment .....	72	.....	72	757	.....	757	586	.....	586
Research, engineering and development .....	13	.....	13	114	.....	114	124	.....	124
Operations .....	69	.....	69	620	.....	620	503	.....	503
<b>Total—Airport and airway trust fund .....</b>	<b>214</b>	<b>.....</b>	<b>214</b>	<b>2,054</b>	<b>.....</b>	<b>2,054</b>	<b>1,861</b>	<b>.....</b>	<b>1,861</b>
<b>Total—Federal Aviation Administration .....</b>	<b>411</b>	<b>.....</b>	<b>411</b>	<b>3,890</b>	<b>(**)</b>	<b>3,890</b>	<b>3,596</b>	<b>.....</b>	<b>3,596</b>
Coast Guard:									
Operating expenses .....	150	.....	150	1,362	.....	1,362	1,263	.....	1,263
Acquisition, construction, and improvements .....	39	.....	39	283	.....	283	336	.....	336
Retired pay .....	29	.....	29	267	.....	267	258	.....	258
Other .....	7	(**)	7	118	4	115	94	3	91
<b>Total—Coast Guard .....</b>	<b>225</b>	<b>(**)</b>	<b>225</b>	<b>2,030</b>	<b>4</b>	<b>2,027</b>	<b>1,951</b>	<b>3</b>	<b>1,948</b>
Maritime Administration:									
Public enterprise funds .....	85	\$19	66	373	251	122	663	158	505
Operating-differential subsidies .....	18	.....	18	167	.....	167	176	.....	176
Other .....	1	.....	1	91	.....	91	81	.....	81
Other .....	17	2	16	130	8	122	94	9	85
Proprietary receipts from the public .....	.....	1	-1	.....	4	-4	.....	52	-52
Intrabudgetary transactions .....	-1	.....	-1	-12	.....	-12	-6	.....	-6
<b>Total—Department of Transportation .....</b>	<b>2,341</b>	<b>23</b>	<b>2,319</b>	<b>19,259</b>	<b>279</b>	<b>18,980</b>	<b>18,663</b>	<b>238</b>	<b>18,424</b>
<b>Department of the Treasury:</b>									
Departmental Offices .....	76	.....	76	-1,307	.....	-1,307	-1,179	.....	-1,179
Financial Management Service:									
Salaries and expenses .....	23	.....	23	191	.....	191	172	.....	172
Claims, Judgements, and Relief Acts .....	39	.....	39	1,186	.....	1,186	258	.....	258
Energy Security Reserve .....	3	.....	3	54	.....	54	32	.....	32
Other .....	5	.....	5	26	.....	26	190	.....	190
<b>Total—Financial Management Service .....</b>	<b>69</b>	<b>.....</b>	<b>69</b>	<b>1,458</b>	<b>.....</b>	<b>1,458</b>	<b>653</b>	<b>.....</b>	<b>653</b>
<b>Federal Financing Bank .....</b>	<b>2,777</b>	<b>2,074</b>	<b>703</b>	<b>11,699</b>	<b>11,464</b>	<b>235</b>	<b>9,659</b>	<b>9,637</b>	<b>22</b>
Bureau of Alcohol, Tobacco and Firearms:									
Salaries and expenses .....	12	.....	12	157	.....	157	134	.....	134
Internal Revenue collections for Puerto Rico .....	17	.....	17	158	.....	158	173	.....	173
United States Customs Service .....	84	.....	84	1,028	.....	1,028	769	.....	769
Bureau of Engraving and Printing .....	-1	.....	-1	-18	.....	-18	-26	.....	-26
United States Mint .....	10	.....	10	83	.....	83	87	.....	87
Bureau of the Public Debt .....	17	.....	17	154	.....	154	154	.....	154

Table continued on next page.

Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$5		\$5	\$68		\$68	\$67		\$67
Processing tax returns	131		131	1,296		1,296	1,039		1,039
Examinations and appeals	115		115	1,355		1,355	1,181		1,181
Investigation, collection and taxpayer service	116		116	1,070		1,070	878		878
Payment where earned income credit exceeds liability for tax	231		231	2,752		2,752	1,371		1,371
Refunding internal revenue collections, interest	116		116	1,177		1,177	1,340		1,340
Other	(**)	\$1	(**)	6	\$4	2	3	\$3	1
<b>Total—Internal Revenue Service</b>	<b>715</b>	<b>1</b>	<b>714</b>	<b>7,724</b>	<b>4</b>	<b>7,720</b>	<b>5,879</b>	<b>3</b>	<b>5,877</b>
United States Secret Service	30		30	280		280	236		236
Comptroller of the Currency	16	1	15	168	107	60	138	109	29
Interest on the public debt:									
Public issues (accrual basis)	13,908		13,908	126,082		126,082	117,160		117,160
Special issues (cash basis)	17,687		17,687	43,023		43,023	36,314		36,314
<b>Total—Interest on the public debt</b>	<b>31,595</b>		<b>31,595</b>	<b>169,105</b>		<b>169,105</b>	<b>153,474</b>		<b>153,474</b>
Other	3		3	25		25	92		92
Proprietary receipts from the public		231	-231		2,325	-2,325		2,387	-2,387
Receipts from off-budget Federal entities	-492		-492	-916		-916	-685		-685
Intrabudgetary transactions	-2,408		-2,408	-14,520		-14,520	-14,409		-14,409
<b>Total—Department of the Treasury</b>	<b>32,520</b>	<b>2,307</b>	<b>30,213</b>	<b>175,278</b>	<b>13,900</b>	<b>161,378</b>	<b>155,149</b>	<b>12,135</b>	<b>143,014</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	50		50	584		584	515		515
Research and development	19		19	153		153	155		155
Abatement, control, and compliance	77		77	436		436	425		425
Construction grants	231		231	1,874		1,874	2,190		2,190
Hazardous substance superfund	102		102	615		615	358		358
Other	2	(**)	2	140	(**)	139	654	1	654
Proprietary receipts from the public		3	-3		33	-33		14	-14
Intrabudgetary transactions				-125		-125	-650		-650
<b>Total—Environmental Protection Agency</b>	<b>481</b>	<b>3</b>	<b>478</b>	<b>3,677</b>	<b>33</b>	<b>3,643</b>	<b>3,648</b>	<b>14</b>	<b>3,634</b>
<b>General Services Administration:</b>									
Real property activities	211		211	-264		-264	-123	6	-130
Personal property activities	-10		-10	170		170	119		119
Information Resources Management Service	26		26	-91		-91	-46		-46
Federal property resources activities	22		22	16		16	-9		-9
General activities	16		16	106		106	91		91
Proprietary receipts from the public		3	-3		82	-82		49	-49
Other		-14	14		-4	4		-18	18
<b>Total—General Services Administration</b>	<b>266</b>	<b>-11</b>	<b>277</b>	<b>-63</b>	<b>78</b>	<b>-142</b>	<b>31</b>	<b>37</b>	<b>-6</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	266		266	2,160		2,160	1,671		1,671
Space flight, control, and data communications	435		435	3,523		3,523	2,735		2,735
Construction of facilities	12		12	117		117	113		113
Research and program management	150		150	1,240		1,240	1,058		1,058
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>863</b>		<b>863</b>	<b>7,040</b>		<b>7,040</b>	<b>5,578</b>		<b>5,578</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	196		196	1,542		1,542	1,170		1,170
Payment to civil service retirement and disability fund	(**)		(**)	1		1	1		1
Civil service retirement and disability fund	2,391		2,391	21,049		21,049	19,002		19,002
Employees health benefits fund	772	824	-52	6,468	6,585	-117	5,383	5,265	119
Employees life insurance fund	87	92	-5	778	1,330	-552	727	1,242	-515
Retired employees health benefits fund	1	1	(**)	9	9	1	10	8	2
Other	-35		-35	67		67	83		83
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	(**)		(**)	-1		-1	-1		-1
Other	-3		-3	-25		-25	-24		-24
<b>Total—Office of Personnel Management</b>	<b>3,409</b>	<b>917</b>	<b>2,492</b>	<b>29,888</b>	<b>7,923</b>	<b>21,965</b>	<b>26,352</b>	<b>6,515</b>	<b>19,837</b>

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$59	\$97	-\$38	\$726	\$694	\$32	\$1,141	\$1,109	\$31
Disaster loan fund .....	18	47	-29	262	515	-253	332	587	-255
Other .....	3	2	1	34	12	21	24	10	14
Other .....	21	.....	21	234	.....	234	210	.....	210
<b>Total—Small Business Administration .....</b>	<b>101</b>	<b>146</b>	<b>-45</b>	<b>1,255</b>	<b>1,221</b>	<b>34</b>	<b>1,706</b>	<b>1,706</b>	<b>(**)</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	239	310	-72	2,130	1,377	753	1,662	1,389	272
Direct loan revolving fund .....	1	4	-3	12	30	-18	14	39	-24
Other .....	31	57	-26	360	379	-20	356	397	-41
Compensation and pensions .....	1,243	.....	1,243	11,045	.....	11,045	10,830	.....	10,830
Readjustment benefits .....	69	.....	69	594	.....	594	658	.....	658
Medical care .....	783	.....	783	7,623	.....	7,623	7,155	.....	7,155
Medical and prosthetic research .....	17	.....	17	145	.....	145	144	.....	144
General operating expenses .....	49	.....	49	606	.....	606	550	.....	550
Construction projects .....	62	.....	62	471	.....	471	396	.....	396
Post-Vietnam era veterans education account .....	24	.....	24	251	.....	251	228	.....	228
Insurance funds:									
National service life .....	91	.....	91	827	.....	827	776	.....	776
United States government life .....	4	.....	4	29	.....	29	30	.....	30
Veterans special life .....	6	59	-53	64	148	-84	58	141	-83
Other .....	16	.....	16	89	.....	89	65	.....	65
Proprietary receipts from the public:									
National service life .....	.....	36	-36	.....	318	-318	.....	333	-333
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	40	-40	.....	325	-325	.....	285	-285
Intrabudgetary transactions .....	(**)	.....	(**)	-131	.....	-131	-77	.....	-77
<b>Total—Veterans Administration .....</b>	<b>2,636</b>	<b>506</b>	<b>2,130</b>	<b>24,115</b>	<b>2,579</b>	<b>21,536</b>	<b>22,846</b>	<b>2,584</b>	<b>20,262</b>
<b>Independent agencies:</b>									
Action .....	16	.....	16	113	.....	113	113	.....	113
Board for International Broadcasting .....	23	.....	23	146	.....	146	128	.....	128
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	.....	.....	.....	542	.....	542	459	.....	459
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	293	-293
Equal Employment Opportunity Commission .....	17	.....	17	140	.....	140	116	.....	116
Export-Import Bank of the United States .....	413	372	41	1,620	2,437	-817	1,966	3,259	-1,292
Federal Communications Commission .....	7	3	4	76	18	58	67	4	63
Federal Deposit Insurance Corporation .....	741	933	-193	10,834	8,496	2,338	7,361	7,854	-493
Federal Emergency Management Agency:									
Public Enterprise Funds .....	9	36	-27	142	259	-116	154	289	-135
Disaster Relief .....	10	.....	10	159	.....	159	169	.....	169
Salaries and expenses .....	9	.....	9	108	.....	108	92	.....	92
Emergency management and planning assistance .....	31	.....	31	227	.....	227	212	.....	212
Emergency food distribution and shelter program .....	12	.....	12	104	.....	104	90	.....	90
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	6	6	-1	45	44	1	27	38	-11
Federal Savings and Loan Insurance Corp. fund .....	2,246	514	1,731	7,342	5,778	1,564	6,653	1,746	4,907
Federal Retirement Thrift Investment Board .....	4	99	-95	23	747	-725	3	130	-127
Federal Trade Commission .....	5	.....	5	51	.....	51	49	.....	49
Intragovernmental agencies:									
Appalachian Regional Commission .....	11	(**)	11	117	1	115	108	1	107
Washington Metropolitan Area Transit Authority .....	23	.....	23	49	.....	49	52	.....	52
Other .....	(**)	.....	(**)	2	(**)	2	2	.....	2
Interstate Commerce Commission .....	3	.....	3	32	.....	32	33	.....	33
Legal Services Corporation .....	25	.....	25	231	.....	231	232	.....	232
National Archives and Records Administration .....	7	.....	7	77	.....	77	68	.....	68
National Credit Union Administration:									
Credit union share insurance fund .....	23	33	-10	276	291	-15	181	187	-6
Central liquidity facility .....	-9	8	-17	94	284	-190	54	203	-149
Other .....	6	(**)	6	-7	1	-8	-5	1	-7

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (in millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$14		\$14	\$115		\$115	\$104		\$104
National Endowment for the Humanities	11		11	91		91	92		92
Institute of Museum Services	(**)		(**)	16		16	15		15
National Labor Relations Board	9		9	101		101	97		97
National Science Foundation	156		156	1,170		1,170	1,070		1,070
Nuclear Regulatory Commission	28		28	310		310	292		292
Panama Canal Commission	-11		-11	169	\$113	57	351	\$331	20
Postal Service:									
Public Enterprise Funds	\$2,518	\$2,510	8	24,589	24,390	199	23,500	23,920	-420
Payment to the Postal Service Fund				388		388	488		488
<b>Railroad Retirement Board:</b>									
Federal windfall subsidy	28		28	266		266	281		281
Federal payments to the railroad retirement accounts	(**)		(**)	278		278	189		189
Payment to railroad unemployment insurance trust fund				-1		-1			
Milwaukee railroad restructuring, administration				(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	327		327	2,880		2,880	2,874		2,874
Benefits payments and claims	205		205	1,852		1,852	1,705		1,705
Advances to the railroad retirement account from the FOASI trust fund	-69		-69	-600		-600	-565		-565
Advances to the railroad retirement account from the FDI trust fund	-4		-4	-31		-31	-34		-34
Disbursements for the payment of FOASI benefits	69		69	602		602	564		564
Disbursements for the payment of FDI benefits	3		3	31		31	32		32
Administrative expenses	4		4	45		45	41		41
Interest on refunds of taxes	(**)		(**)	24		24	(**)		(**)
Other	(**)		(**)	1		1	1		1
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds	-2,851		-2,851	-2,851		-2,851	-2,614		-2,614
Interest on advances to railroad accounts	-10		-10	-10		-10	-7		-7
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account	228		228	191		191	138		138
Federal payments to the rail industry pension fund				-240		-240	-89		-89
<b>Total—Railroad Retirement Board</b>	<b>-2,070</b>		<b>-2,070</b>	<b>2,436</b>		<b>2,436</b>	<b>2,518</b>		<b>2,518</b>
Securities and Exchange Commission	9		9	95		95	82		82
Smithsonian Institution	28		28	194		194	177		177
Tennessee Valley Authority	462	269	193	4,592	3,840	752	4,608	3,779	830
United States Information Agency	89	(**)	89	638	(**)	638	586	1	586
Other independent agencies	42	4	39	527	30	497	471	36	435
<b>Total—Independent agencies</b>	<b>4,920</b>	<b>4,787</b>	<b>134</b>	<b>58,187</b>	<b>46,759</b>	<b>11,429</b>	<b>53,036</b>	<b>42,073</b>	<b>10,964</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest		(**)	(**)		1	-1		902	-902
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,536		-1,536	-13,707		-13,707	-13,644		-13,644
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-319		-319	-2,735		-2,735	-2,181		-2,181
Federal disability insurance trust fund (OFF-BUDGET)	-31		-31	-262		-262	-210		-210
Federal hospital insurance trust fund	-156		-156	-1,327		-1,327	-1,290		-1,290
Department of State:									
Foreign Service retirement and disability fund	-7		-7	-48		-48	-39		-39
Office of Personnel Management:									
Civil Service retirement and disability fund	-504		-504	-4,981		-4,981	-4,339		-4,339
Independent Agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings fund	-40		-40	-276		-276	-82		-82
<b>Subtotal</b>	<b>-2,594</b>		<b>-2,594</b>	<b>-23,337</b>		<b>-23,337</b>	<b>-21,786</b>		<b>-21,786</b>

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Table 5. Outlays of the U.S. Government, June 1988 and Other Periods (In millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....				-\$7		-\$7	-\$7		-\$7
Department of Defense—Civil:									
Education benefits fund .....	(**)		(**)	-36		-36	-24		-24
Military retirement fund .....	\$12		\$12	-4,336		-4,336	-3,121		-3,121
Soldiers' and Airmen's Home permanent fund .....	-3		-3	-13		-13	-13		-13
Corps of Engineers .....	(**)		(**)	-32		-32	-6		-6
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-3,495		-3,495	-6,585		-6,585	-4,393		-4,393
Federal disability insurance trust fund (OFF-BUDGET) .....	-305		-305	-640		-640	-776		-776
Federal hospital insurance trust fund .....	-2,668		-2,668	-5,082		-5,082	-3,944		-3,944
Federal supplementary medical insurance trust fund ..	-351		-351	-776		-776	-978		-978
Department of Labor:									
Unemployment trust fund .....	-1,181		-1,181	-2,304		-2,304	-1,906		-1,906
Department of State:									
Foreign Service retirement and disability fund .....	-183		-183	-357		-357	-313		-313
Department of Transportation:									
Airport and airway trust fund .....	-432		-432	-883		-883	-869		-869
Highway trust fund .....	-511		-511	-1,131		-1,131	-1,221		-1,221
Environmental Protection Agency:									
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
Post-closure liability trust fund .....	(**)		(**)	-2		-2	(**)		(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-8,652		-8,652	-17,252		-17,252	-15,440		-15,440
Veterans Administration:									
United States government life insurance fund .....	-8		-8	-16		-16	-18		-18
National service life insurance fund .....	-487		-487	-977		-977	-942		-942
Independent agencies:									
Federal Retirement Thrift Investment Board:									
Thrift Savings Fund .....	-13		-13	-83		-83	-4		-4
Railroad Retirement Board:									
Railroad retirement account .....	16		16	-441		-441	-331		-331
Other .....	-3		-3	-49		-49	-44		-44
Subtotal .....	-18,265		-18,265	-41,004		-41,004	-34,350		-34,350
Unrealized Discount on trust fund investments .....	-27		-27	-20		-20	1		1
Rents and Royalties on the Outer Continental Shelf lands ..		\$657	-657		\$2,877	-2,877		\$3,261	-3,261
Sale of major assets .....								1,875	-1,875
<b>Total—Undistributed offsetting receipts .....</b>	<b>-20,886</b>	<b>658</b>	<b>-21,544</b>	<b>-64,360</b>	<b>2,878</b>	<b>-67,238</b>	<b>-56,135</b>	<b>6,038</b>	<b>-62,173</b>
<b>Total outlays .....</b>	<b>105,346</b>	<b>15,489</b>	<b>89,856</b>	<b>923,220</b>	<b>124,099</b>	<b>799,122</b>	<b>870,504</b>	<b>112,845</b>	<b>757,658</b>
<b>Total On-Budget .....</b>	<b>88,162</b>	<b>15,489</b>	<b>72,673</b>	<b>772,668</b>	<b>124,099</b>	<b>648,569</b>	<b>725,834</b>	<b>112,812</b>	<b>613,022</b>
<b>Total Off-Budget .....</b>	<b>17,184</b>	<b>(**)</b>	<b>17,184</b>	<b>150,553</b>	<b>(**)</b>	<b>150,553</b>	<b>144,669</b>	<b>33</b>	<b>144,636</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>+9,492</b>			<b>-117,997</b>			<b>-120,362</b>
<b>Total On-Budget .....</b>			<b>+5,113</b>			<b>-148,545</b>			<b>-137,427</b>
<b>Total Off-Budget .....</b>			<b>+4,379</b>			<b>+30,548</b>			<b>+17,065</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$25,748	\$26,492
Receipts from off-budget Federal entities .....	916	685
Intrabudgetary transactions .....	118,005	105,861
<b>Total receipts offset against outlays .....</b>	<b>144,669</b>	<b>133,038</b>

<sup>1</sup>Includes prior month adjustment.

<sup>2</sup>Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.

<sup>3</sup>Includes \$225 million of estimated earned income credit payments in excess of tax liability.

<sup>4</sup>The Postal Service figure represents reporting for the full calendar month of June and is partially estimated. This estimate includes \$1,016 million for postal money orders between June 4th and 30th.

... No transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, June 1988 and Other Periods (In millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$27,720	\$197,379	\$183,992	\$2,335,277	\$2,504,936	\$2,532,656
Federal Financing Bank .....	155	.....	.....	15,000	14,845	15,000
<b>Total public debt securities .....</b>	<b>27,875</b>	<b>197,379</b>	<b>183,992</b>	<b>2,350,277</b>	<b>2,519,781</b>	<b>2,547,656</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....	719	2,502	507	4,929	6,711	7,430
<b>Total federal securities .....</b>	<b>28,594</b>	<b>199,880</b>	<b>184,499</b>	<b>2,355,206</b>	<b>2,526,492</b>	<b>2,555,086</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	17,203	76,527	55,244	458,172	517,495	534,698
<b>Total borrowing from the public .....</b>	<b>11,391</b>	<b>123,354</b>	<b>129,255</b>	<b>1,897,034</b>	<b>2,008,997</b>	<b>2,020,388</b>
Premium & discount on public debt securities .....	-307	-2,561	195	-9,702	-11,955	-12,263
<b>Total borrowing from the public less premium &amp; discount .....</b>	<b>11,084</b>	<b>120,793</b>	<b>129,450</b>	<b>1,887,332</b>	<b>1,997,041</b>	<b>2,008,125</b>
Accrued interest payable to the public .....	6,110	-448	-777	31,712	25,154	31,264
Allocations of special drawing rights .....	-266	152	317	6,270	6,687	6,421
Deposit funds .....	-91	320	-1,765	9,104	9,515	9,424
Miscellaneous liability accounts (includes checks outstanding etc.) .....	-6,569	-5,010	-3,203	13,633	15,192	8,623
<b>Total liability accounts .....</b>	<b>10,268</b>	<b>115,807</b>	<b>124,021</b>	<b>1,948,051</b>	<b>2,053,590</b>	<b>2,063,858</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>1</sup>						
Federal Reserve account .....	6,891	642	6,260	9,120	2,871	9,762
Tax and loan note accounts .....	13,747	2,526	2,428	27,316	16,095	29,842
<b>Balance .....</b>	<b>20,638</b>	<b>3,168</b>	<b>8,688</b>	<b>36,436</b>	<b>18,966</b>	<b>39,604</b>
Special drawing rights:						
Total holdings .....	-363	102	561	9,078	9,543	9,180
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-5,018	-5,018	-5,018
<b>Balance .....</b>	<b>-363</b>	<b>102</b>	<b>561</b>	<b>4,060</b>	<b>4,525</b>	<b>4,162</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments .....	-972	555	1,158	3,230	4,756	3,785
Letter of credit issued to IMF .....	-942	-1,736	-1,972	-12,855	-13,649	-14,591
Dollar deposits with the IMF .....	138	4	2	-66	-201	-63
Receivable/payable (-) for interim maintenance of value adjustments .....	1,372	524	606	257	-592	781
<b>Balance .....</b>	<b>-402</b>	<b>-654</b>	<b>-207</b>	<b>10,265</b>	<b>10,013</b>	<b>9,611</b>
Loans to International Monetary Fund .....	-36	-269	-320	642	409	373
Other cash and monetary assets .....	-631	-3,287	-2,602	9,408	6,752	6,121
<b>Total cash and monetary assets .....</b>	<b>19,207</b>	<b>-940</b>	<b>6,119</b>	<b>60,811</b>	<b>40,664</b>	<b>59,871</b>
Miscellaneous asset accounts .....	599	-850	-2,084	5,714	4,265	4,864
<b>Total asset accounts .....</b>	<b>19,805</b>	<b>-1,790</b>	<b>4,035</b>	<b>66,525</b>	<b>44,930</b>	<b>64,735</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>-9,537</b>	<b>+117,597</b>	<b>+119,986</b>	<b>+1,881,526</b>	<b>+2,008,660</b>	<b>+1,999,123</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....	46	400	376	.....	355	400
<b>Total budget and off-budget federal entitlements [Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>-9,492</b>	<b>+117,997</b>	<b>+120,362</b>	<b>+1,881,526</b>	<b>+2,009,015</b>	<b>+1,999,523</b>

<sup>1</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions.

Note: Details may not add because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, June 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$2,008,660	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
Classification of FSLIC securities as budgetary transactions .....		920	
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>2,008,660</b>	<b>1,881,526</b>	<b>1,733,270</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	-9,492	117,997	120,362
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>-9,492</b>	<b>117,997</b>	<b>120,362</b>
<b>Total—on-budget (Table 2) .....</b>	<b>-5,113</b>	<b>148,545</b>	<b>137,427</b>
<b>Total—off-budget (Table 2) .....</b>	<b>-4,379</b>	<b>-30,548</b>	<b>-17,065</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	-43	-350	-344
Increment on Gold .....			
Proceeds from currency .....			
Profit on sale of gold .....			-8
Net gain (-)/loss for IMF loan valuation adjustment .....	-3	-51	-24
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>-46</b>	<b>-400</b>	<b>-376</b>
<b>Excess of liabilities close of period .....</b>	<b>1,999,123</b>	<b>1,999,123</b>	<b>1,853,256</b>

**Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, June 1988 and Other Periods (in millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			-\$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	-\$6	\$808	-99	\$200	\$1,013	\$1,008
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation .....	714	2,892	1,022	920	3,097	3,811
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	(**)	-4	-17	15	11	11
Department of Housing and Urban Development:						
Federal Housing Administration .....	11	-62	52	178	105	116
Department of the Interior:						
Bureau of Land Management .....			-2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....	1	4	2	7	10	11
Department of Housing and Urban Development:						
Government National Mortgage Association .....		-1,135	-200	1,965	830	830
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			-245	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>719</b>	<b>2,502</b>	<b>507</b>	<b>4,929</b>	<b>6,711</b>	<b>7,430</b>

....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, June 1988 and Other Periods (In 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....	\$5	\$13	\$8	\$20	\$28	\$33
Commodity Credit Corporation .....	-465	-8,796	-2,297	20,969	12,638	12,173
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....	5	10	14	97	102	107
Federal Financing Bank .....	-223	-6,195	-572	140,952	134,980	134,757
Federal Housing Administration:						
General insurance .....	90	360	45	1,596	1,866	1,956
Special risk insurance .....	50	38	23	1,935	1,923	1,973
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....			189	7,865	7,865	7,865
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	215	-1,005	-770	5,981	4,761	4,976
Agricultural credit insurance fund .....	580	-1,274	1,330	10,756	8,902	9,482
Rural development insurance fund .....		-30	-155	2,896	2,866	2,866
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....	1-680	-944		2,049	1,785	1,105
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....	40	133	175	1,844	1,937	1,977
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....		325	550	5,901	6,226	6,226
Low-Rent Public housing .....		600	410		600	600
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	-2,111	-513	1,703	2,144	3,742	1,631
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....		9	-14	1	10	10
Federal ship revolving fund .....	65	95	355	420	450	515
Railroad revitalization and improvement .....			1			
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....		-22	19	22		
<b>Total agency borrowing from the Treasury financed through issues of public debt securities .....</b>	<b>-2,429</b>	<b>-17,196</b>	<b>1,014</b>	<b>210,803</b>	<b>196,036</b>	<b>193,607</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, June 1988 and Other Periods (in millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	-\$49	-\$625	\$137	\$19,164	\$18,589	\$18,539
Overseas Private Investment Corporation .....		-1	-1	1		
Department of Agriculture:						
Rural Electrification Administration .....	-13	-2,163	43	25,438	23,289	23,275
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....		-175	-175	28,010	27,835	27,835
Rural Housing Insurance Fund .....		-2,180	150	8,048	5,868	5,868
Rural Development Insurance Fund .....		-2,980	-150	28,951	25,971	25,971
Department of the Navy .....		-29	40	1,788	1,759	1,759
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Energy .....		50			50	50
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....			-13	192	192	192
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....		-37	-37	2,074	2,037	2,037
Community Development Grants .....	9	-25	28	355	321	330
Department of Interior:						
Territorial and International Affairs .....		-1	-1	60	59	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....	(**)	-7	-5	55	49	48
General Services Administration:						
Federal Buildings Fund .....	-3	-8	-7	395	391	387
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		141	-79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund .....	-17	-81	-116	1,662	1,598	1,581
Independent Agencies:						
Export-Import Bank of the United States .....	-262	-1,237	-859	12,463	11,488	11,226
National Credit Union Administration .....	-10	-15	-6	111	107	96
Postal Service .....		1,238	614	4,353	5,592	5,592
Tennessee Valley Authority .....	194	717	1,083	18,210	18,733	18,927
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>-153</b>	<b>-7,418</b>	<b>647</b>	<b>157,258</b>	<b>149,994</b>	<b>149,841</b>

<sup>1</sup>Pursuant to Section 761(a) of the College Housing Act, \$686 million was written off for loan discounts occurring during or prior to fiscal year 1988; the reductions were effective September 30, 1987.

Note: Corrections have been made to the transactions and account balances throughout the "Borrowing from the Treasury" portion of this table.

Note: This table has been expanded to include 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.

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

Source: Financial Management Service, Department of the Treasury.

... No transactions.

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

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 1988 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture .....		\$2	\$3	\$6	\$8	\$8
Department of Commerce .....	(**)	3	1	15	18	18
Department of Energy .....	-\$9	165	73	1,506	1,680	1,671
Department of Health and Human Services .....	-3	-10	6	12	5	2
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities .....	50	-433	985	6,482	5,998	6,049
Agency securities .....		-84	(**)	134	50	50
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	198	273	249	71	146	344
Agency securities .....		-6	-2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities .....	13	146	182	1,522	1,655	1,668
Agency securities .....		-7	8	17	11	11
Participation sales fund:						
Public debt securities .....	2	-1,040	-124	2,164	1,122	1,124
Agency securities .....		-12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities .....						
Other .....		(**)	(**)	(**)	(**)	(**)
Department of the Interior .....	-112	-294	-2,772	1,249	1,067	955
Department of Labor .....	-16	281	-49	479	777	761
Department of Transportation .....	2	13	16	160	172	174
Department of the Treasury .....	-204	2,335	2,499	2,945	5,484	5,281
Veterans Administration:						
Veterans reopened insurance fund .....	25	21	25	627	624	648
<b>Independent agencies:</b>						
Export-Import Bank of the United States .....	-313	-164	430	443	592	279
Federal Emergency Management Agency:						
National insurance development fund .....	24	128	108	196	300	324
Federal Savings and Loan Insurance Corporation:						
Public debt securities .....	-1,220	1,223	-3,907	826	3,269	2,050
Agency securities .....		-55	(**)	55		
Postal Service .....	423	1,001	1,015	4,588	5,166	5,589
National Credit Union Administration .....	12	215	155	1,561	1,764	1,776
Other .....	33	157	36	1,242	1,366	1,399
Total public debt securities .....	-1,094	4,022	-1,070	26,098	31,214	30,120
Total agency securities .....		-164	6	290	126	126
<b>Total Federal funds .....</b>	<b>-1,094</b>	<b>3,858</b>	<b>-1,064</b>	<b>26,388</b>	<b>31,340</b>	<b>30,246</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court .....		(**)	(**)	2	2	2
Library of Congress .....	(**)	1	1	1	3	3
The Judiciary:						
Judicial survivors annuity fund .....		6	3	119	125	125
Department of Agriculture .....	8	20	34	14	25	33
Department of Commerce .....		(**)	(**)		(**)	(**)
Department of Defense—Military .....	(**)	(**)	-1	8	8	8
Department of Defense—Civil .....	-66	11,181	9,603	30,637	41,885	41,819
Other .....	18	181	213	769	932	950
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities .....	4,261	30,331	18,134	58,356	84,426	88,687
Agency securities .....						
Federal disability insurance trust fund .....	303	335	-325	7,193	7,225	7,528
Federal hospital insurance trust fund:						
Public debt securities .....	4,066	13,075	10,046	50,374	59,383	63,449
Agency securities .....		-175	-50	405	230	230
Federal supplementary medical insurance trust fund .....	612	1,511	-1,794	6,166	7,065	7,677
Other .....	(**)	1	-35	5	6	6

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, June 1988 and Other Periods (in millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	-\$122	-\$48	\$79	\$212	\$286	\$164
Department of Labor:						
Unemployment trust fund .....	32	5,867	4,043	27,917	33,752	33,785
Other .....	-3	-18	-12	33	18	15
Department of State:						
Foreign service retirement and disability fund .....	159	294	376	3,474	3,609	3,767
Other .....		(**)	(**)	(**)		
Department of Transportation:						
Airport and airway trust fund .....	500	1,119	1,298	9,937	10,556	11,056
Highway trust fund .....	215	1,947	2,659	12,691	14,423	14,638
Other .....	18	51	15	363	396	415
Department of the Treasury .....	-9	-44	-21	134	99	90
Environmental Protection Agency .....	143	596	137	737	1,190	1,333
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	7,261	4,900	9,487	176,748	174,387	181,648
Agency securities .....		-175		175		
Employees health benefits fund .....	52	122	-120	1,208	1,278	1,330
Employees life insurance fund .....	5	577	515	8,078	8,650	8,655
Retired employees health benefits fund .....		-1	-2	2	2	2
Veterans Administration:						
Government life insurance fund .....	2	-14	-14	222	206	208
National service life insurance:						
Public debt securities .....	415	489	477	9,990	10,065	10,479
Agency securities .....		-35		135	100	100
Veterans special life insurance fund .....	51	82	80	1,093	1,124	1,175
General Post Fund National Homes .....		1	1	21	22	22
Independent agencies:						
Federal Deposit Insurance Corporation .....	151	-1,530	409	17,040	15,359	15,510
Federal Emergency Management Agency .....		(**)	(**)	1	1	1
Harry S. Truman Memorial Scholarship Trust Fund .....	(**)	3	1	45	48	47
Japan-United States Friendship Commission .....	(**)	1	1	17	19	19
Federal Retirement Thrift Investment Board .....	138	1,117	390	727	1,707	1,844
Railroad Retirement Board .....	86	882	636	6,688	7,484	7,570
Other .....	1	16	43	47	62	63
<b>Total public debt securities .....</b>	<b>18,297</b>	<b>73,053</b>	<b>56,358</b>	<b>431,069</b>	<b>485,825</b>	<b>504,122</b>
<b>Total agency securities .....</b>	<b></b>	<b>-385</b>	<b>-50</b>	<b>715</b>	<b>330</b>	<b>330</b>
<b>Total trust funds .....</b>	<b>18,297</b>	<b>72,668</b>	<b>56,308</b>	<b>431,784</b>	<b>486,155</b>	<b>504,452</b>
<b>Grand total .....</b>	<b>17,203</b>	<b>76,527</b>	<b>55,244</b>	<b>458,172</b>	<b>517,495</b>	<b>534,698</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)**

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651	\$20,637	\$53,334	\$17,958	\$46,234				\$301,807	\$293,987
Corporation income taxes .....	1,855	1,667	17,748	3,630	975	12,706	12,026	1,613	18,347				70,568	59,496
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,791	20,725	22,735	26,920	25,739	25,141	34,464	24,948	27,200				228,662	206,919
Unemployment insurance .....	956	2,667	170	883	2,399	179	2,477	8,073	352				18,156	18,363
Other retirement contributions .....	431	364	457	360	362	356	417	375	415				3,535	3,576
Excise taxes .....	2,551	2,848	3,832	2,371	2,199	2,885	2,767	3,055	3,136				25,643	24,082
Estate and gift taxes .....	608	617	540	531	566	622	749	751	644				5,628	5,647
Customs duties .....	1,340	1,253	1,367	1,217	1,301	1,444	1,204	1,282	1,430				11,838	10,979
Miscellaneous receipts .....	1,392	1,807	2,141	1,893	1,164	1,760	1,886	1,657	1,590				15,289	14,247
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>	<b>60,355</b>	<b>65,730</b>	<b>109,323</b>	<b>59,711</b>	<b>99,348</b>				<b>681,124</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>	<b>60,645</b>	<b>40,610</b>	<b>44,958</b>	<b>81,993</b>	<b>39,764</b>	<b>77,786</b>				<b>500,024</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>	<b>21,146</b>	<b>19,745</b>	<b>20,772</b>	<b>27,330</b>	<b>19,947</b>	<b>21,562</b>				<b>181,100</b>	<b>.....</b>
<b>Total—budget receipts prior year ....</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>	<b>55,463</b>	<b>56,515</b>	<b>122,897</b>	<b>47,691</b>	<b>82,945</b>				<b>.....</b>	<b>637,297</b>
<b>(On-budget) .....</b>	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>	<b>62,981</b>	<b>37,919</b>	<b>38,469</b>	<b>99,083</b>	<b>30,205</b>	<b>64,222</b>				<b>.....</b>	<b>475,596</b>
<b>(Off-budget) .....</b>	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>	<b>18,791</b>	<b>17,544</b>	<b>18,047</b>	<b>23,814</b>	<b>17,486</b>	<b>18,723</b>				<b>.....</b>	<b>161,701</b>
<b>Outlays</b>														
Legislative Branch .....	157	124	182	143	174	141	195	142	130				1,387	1,265
The Judiciary .....	83	85	90	85	86	222	90	151	92				984	865
Executive Office of the President ...	8	15	8	11	9	8	13	10	9				93	83
Funds Appropriated to the President:														
International security assistance ..	871	584	647	255	501	704	459	600	524				5,146	5,508
International development assistance	464	121	91	371	184	93	386	134	172				2,016	1,917
Other .....	-82	-523	-416	425	2	-144	517	-25	136				-111	764
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283	1,543	2,495	426	995	900	304	-509				14,553	19,181
Other .....	2,530	1,911	2,263	1,933	216	3,363	3,549	3,338	3,061				22,165	22,161
Department of Commerce .....	153	179	243	194	139	206	181	192	213				1,701	1,674
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356	7,990	5,084	6,487	6,814	7,336	5,471	6,908				58,869	55,560
Department of the Navy .....	8,506	7,183	9,283	6,673	7,307	8,592	9,161	6,728	8,301				71,734	68,536
Department of the Air Force .....	8,060	7,015	9,172	6,194	7,783	8,627	8,525	6,628	8,096				70,099	67,914
Defense agencies .....	1,285	1,105	1,911	1,276	1,489	1,691	1,100	1,444	1,268				12,570	13,344
<b>Total Military .....</b>	<b>25,274</b>	<b>20,660</b>	<b>28,356</b>	<b>19,227</b>	<b>23,066</b>	<b>25,724</b>	<b>26,122</b>	<b>20,271</b>	<b>24,572</b>				<b>213,272</b>	<b>205,354</b>
Civil .....	1,829	1,814	1,797	1,813	1,806	1,818	1,823	1,853	1,837				16,391	15,359
Department of Education .....	1,386	2,060	1,420	1,612	1,946	1,545	1,308	1,304	1,424				14,006	13,130
Department of Energy .....	952	939	941	1,126	815	993	836	1,018	1,037				8,657	8,221
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909	914	876	930	864	981	1,045	1,091				8,580	7,378
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619	2,020	2,398	2,476	2,673	2,606	2,475	2,830				22,540	20,467
Federal hospital ins. trust fund	4,119	3,926	4,479	3,863	4,472	5,245	4,432	4,130	4,906				39,573	38,672
Federal supp. med. ins. trust fund .....	3,022	2,613	2,856	2,550	2,774	3,168	2,914	2,867	3,045				25,810	22,630
Other .....	1,775	1,778	4,244	292	2,394	2,359	3,037	2,416	2,431				20,726	16,043
Social Security Administration .....	2,640	186	2,023	1,120	1,209	1,149	3,941	363	1,295				13,925	13,018
Family Support Administration .....	950	1,263	817	1,466	1,175	1,311	1,157	1,179	943				10,260	10,425
Human Development Service .....	413	434	430	605	617	449	506	535	391				4,379	4,137
Other .....	-2,324	-2,339	-5,447	-395	-3,189	-3,133	-3,857	-3,117	-3,259				-27,060	-20,740
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447	31,907	368	16,258	16,654	16,434	16,411	19,634				148,621	140,490
Federal disability ins. trust fund .....	1,895	1,731	3,423	284	1,864	1,863	1,920	1,856	1,948				16,785	15,873
Other .....	-824	-36	-60	-986	-191	-122	-2,026	-137	-249				-4,630	-4,168

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396	\$1,605	\$1,698	\$1,327	\$1,474				\$14,143	\$11,581
Department of the Interior	592	406	439	408	336	348	335	356	502				3,721	3,700
Department of Justice	397	340	529	407	431	407	513	445	554				4,024	2,998
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780	1,843	1,427	1,328	1,287				12,737	15,044
Other	-95	574	447	582	395	28	429	591	698				3,649	3,022
Department of State	302	280	479	159	242	221	222	230	321				2,454	2,074
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945	741	800	1,203	1,257				9,454	8,810
Other	1,024	1,039	954	1,037	1,016	1,049	1,191	1,154	1,061				9,526	9,614
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043	14,436	14,856	17,407	31,595				169,105	153,474
Other	-2,318	-711	-1,271	-773	141	-536	-152	-726	-1,381				-7,727	-10,460
Environmental Protection Agency	393	403	415	391	389	423	392	360	478				3,643	3,634
General Services Administration	-544	294	299	-452	93	175	-454	169	277				-142	-6
National Aeronautics and Space Administration	936	772	843	622	606	804	816	777	863				7,040	5,578
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392	2,510	2,773	2,326	2,492				21,965	19,837
Small Business Administration	241	-34	-45	-45	.....	-29	-2	-7	-45				34	.....
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192	1,334	2,422	73	1,243				11,045	10,830
National service life	52	45	51	62	47	79	66	52	55				509	443
Government service life	3	3	3	3	2	4	3	3	4				29	30
Other	1,232	802	1,374	1,102	917	1,138	1,257	1,304	828				9,953	8,958
Independent agencies:														
Postal Service	355	149	-85	439	-233	347	11	-405	8				586	68
Tennessee Valley Authority	138	97	104	-289	145	57	167	140	193				752	830
Other independent agencies	828	2,223	263	1,774	101	2,703	1,333	933	-68				10,091	10,066
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,589	-2,551	-2,536	-2,655	-2,400	-2,607	-2,687	-2,719	-2,594				-23,337	-21,786
Interest received by trust funds	-235	-2,116	-16,654	-83	-413	-154	-197	-2,886	-18,265				-41,004	-34,350
Rents and royalties on Outer Continental Shelf lands	-99	-440	-234	8	-468	-195	-208	-584	-657				-2,877	-3,261
Other	-3	.....	5	-2	7	-1	-3	4	-28				-21	-2,776
<b>Totals this year:</b>														
<b>Total outlays</b>	<b>93,055</b>	<b>83,911</b>	<b>109,771</b>	<b>65,786</b>	<b>84,260</b>	<b>94,877</b>	<b>95,433</b>	<b>82,173</b>	<b>89,856</b>				<b>799,122</b>	<b>.....</b>
<b>(On-budget)</b>	<b>76,870</b>	<b>67,140</b>	<b>77,876</b>	<b>66,573</b>	<b>66,507</b>	<b>76,858</b>	<b>79,508</b>	<b>64,566</b>	<b>72,673</b>				<b>648,569</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>	<b>-787</b>	<b>17,753</b>	<b>18,020</b>	<b>15,925</b>	<b>17,607</b>	<b>17,184</b>				<b>150,553</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-)</b>	<b>-30,701</b>	<b>-26,924</b>	<b>-24,246</b>	<b>+16,005</b>	<b>-23,905</b>	<b>-29,147</b>	<b>+13,890</b>	<b>-22,462</b>	<b>+9,492</b>				<b>-117,997</b>	<b>.....</b>
<b>(On-budget)</b>	<b>-30,878</b>	<b>-26,510</b>	<b>-10,230</b>	<b>-5,928</b>	<b>-25,897</b>	<b>-31,899</b>	<b>+2,485</b>	<b>-24,802</b>	<b>+5,113</b>				<b>-148,545</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>+176</b>	<b>-414</b>	<b>-14,016</b>	<b>+21,933</b>	<b>+1,992</b>	<b>+2,752</b>	<b>+11,405</b>	<b>+2,340</b>	<b>+4,379</b>				<b>+30,548</b>	<b>.....</b>
<b>Totals—outlays prior year</b>	<b>84,302</b>	<b>80,054</b>	<b>90,404</b>	<b>83,928</b>	<b>83,842</b>	<b>84,447</b>	<b>83,988</b>	<b>83,264</b>	<b>83,429</b>				<b>.....</b>	<b>757,658</b>
<b>(On-budget)</b>	<b>68,815</b>	<b>63,721</b>	<b>75,915</b>	<b>68,162</b>	<b>67,152</b>	<b>67,792</b>	<b>68,964</b>	<b>66,217</b>	<b>66,284</b>				<b>.....</b>	<b>613,022</b>
<b>(Off-budget)</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>	<b>15,766</b>	<b>16,690</b>	<b>16,655</b>	<b>15,025</b>	<b>17,046</b>	<b>17,145</b>				<b>.....</b>	<b>144,636</b>
<b>Total—surplus (+) or deficit (-) prior year</b>	<b>-25,290</b>	<b>-27,087</b>	<b>-12,369</b>	<b>-2,157</b>	<b>-28,379</b>	<b>-27,932</b>	<b>+38,909</b>	<b>-35,573</b>	<b>-484</b>				<b>.....</b>	<b>-120,362</b>
<b>(On-budget)</b>	<b>-24,950</b>	<b>-25,563</b>	<b>-15,221</b>	<b>-5,181</b>	<b>-29,233</b>	<b>-29,323</b>	<b>+30,119</b>	<b>-36,012</b>	<b>-2,062</b>				<b>.....</b>	<b>-137,427</b>
<b>(Off-budget)</b>	<b>-340</b>	<b>-1,524</b>	<b>+2,853</b>	<b>+3,024</b>	<b>+854</b>	<b>+1,391</b>	<b>+8,790</b>	<b>+440</b>	<b>+1,578</b>				<b>.....</b>	<b>+17,065</b>

.....No transactions.

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

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (in millions) as of June 30, 1988**

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$668	\$214	\$453	\$3,180	\$2,054	\$1,126	\$9,937	\$10,556	\$11,056
Black lung disability .....	75	53	22	506	481	25	.....	.....	.....
FDIC .....	.....	-193	193	.....	2,338	-2,338	17,040	15,359	15,510
Federal disability insurance .....	2,308	1,948	360	17,145	16,785	361	7,193	7,225	7,528
Federal employees life and health .....	.....	-57	57	.....	-668	668	9,287	9,929	9,986
Federal employees retirement .....	9,805	2,414	7,391	26,363	21,262	5,101	180,516	178,121	185,541
Federal hospital insurance .....	8,449	4,906	3,543	52,308	39,573	12,735	50,779	59,613	63,679
Federal old-age and survivors insurance .....	26,503	19,634	6,869	181,659	148,621	33,038	58,356	84,426	88,687
Federal supplementary medical insurance .....	3,558	3,045	513	26,918	25,810	1,108	6,166	7,065	7,677
Highways .....	1,782	1,257	525	11,490	9,454	2,036	12,691	14,423	14,638
Military advances .....	1,050	823	227	6,715	6,898	-183	.....	.....	.....
Railroad retirement .....	-158	536	-694	3,301	4,804	-1,503	6,688	7,484	7,570
Military retirement .....	1,524	1,602	-77	28,328	14,180	14,148	30,637	41,885	41,819
Unemployment .....	1,552	1,287	265	20,469	12,737	7,732	27,917	33,752	33,785
Thrift savings .....	152	4	149	1,108	23	1,085	727	1,707	1,844
Veterans life insurance .....	530	42	488	1,314	772	542	11,440	11,494	11,962
All other trust .....	334	447	-112	2,739	2,837	-98	2,409	3,117	3,171
<b>Total trust fund receipts and outlays and investments held from Table 6-D .....</b>	<b>58,136</b>	<b>37,962</b>	<b>20,175</b>	<b>383,545</b>	<b>307,961</b>	<b>75,585</b>	<b>431,784</b>	<b>486,155</b>	<b>504,452</b>
Interfund transactions .....	-26,310	-26,310	.....	-103,616	-103,616	.....			
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	31,826	11,652	20,175	279,930	204,345	75,585			
<b>Total federal fund receipts and outlays .....</b>	<b>69,626</b>	<b>80,309</b>	<b>-10,683</b>	<b>416,704</b>	<b>610,286</b>	<b>-193,582</b>			
Interfund transactions .....	-31	-31	.....	-398	-398	.....			
Federal fund receipts & outlays on the basis of table 4 & 5 .....	69,595	80,278	-10,683	416,306	609,888	-193,582			
Offsetting proprietary receipts .....	-2,074	-2,074	.....	-15,111	-15,111	.....			
<b>Net budget receipts &amp; outlays .....</b>	<b>99,348</b>	<b>89,856</b>	<b>9,492</b>	<b>681,124</b>	<b>799,122</b>	<b>-117,997</b>			

.....No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, June 1988 and Other Periods (In millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$46,234	\$301,807	\$293,987
Corporation income taxes .....	18,347	70,568	59,496
Social insurance taxes and contributions:			
Employment taxes and contributions .....	27,200	228,662	206,919
Unemployment insurance .....	352	18,156	18,363
Other retirement contributions .....	415	3,535	3,576
Excise taxes .....	3,136	25,643	24,082
Estate and gift taxes .....	644	5,628	5,647
Customs .....	1,430	11,838	10,979
Miscellaneous .....	1,590	15,289	14,247
<b>Total .....</b>	<b>99,348</b>	<b>681,124</b>	<b>637,297</b>
<b>NET OUTLAYS</b>			
National defense .....	25,317	219,427	211,346
International affairs .....	1,602	8,736	8,757
General science, space, and technology .....	1,023	8,283	6,668
Energy .....	516	1,687	3,777
Natural resources and environment .....	1,458	10,604	9,601
Agriculture .....	20	17,466	22,312
Commerce and housing credit .....	1,826	9,039	6,276
Transportation .....	2,397	19,598	19,028
Community and regional development .....	468	4,659	4,870
Education, training, employment and social services .....	2,431	23,251	21,932
Health .....	4,119	33,176	29,750
Medicare .....	7,144	58,956	56,482
Income security .....	8,203	96,877	93,371
Social security .....	21,090	164,490	155,646
Veterans benefits and services .....	2,120	21,559	20,143
Administration of justice .....	827	6,861	5,365
General government .....	1,486	7,778	6,042
General purpose fiscal assistance .....		- 30	- 293
Interest .....	11,061	112,919	103,507
Undistributed offsetting receipts .....	- 3,251	- 26,214	- 26,922
<b>Total .....</b>	<b>89,856</b>	<b>799,122</b>	<b>757,658</b>

Note: Details may not add to totals because of rounding.  
 Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

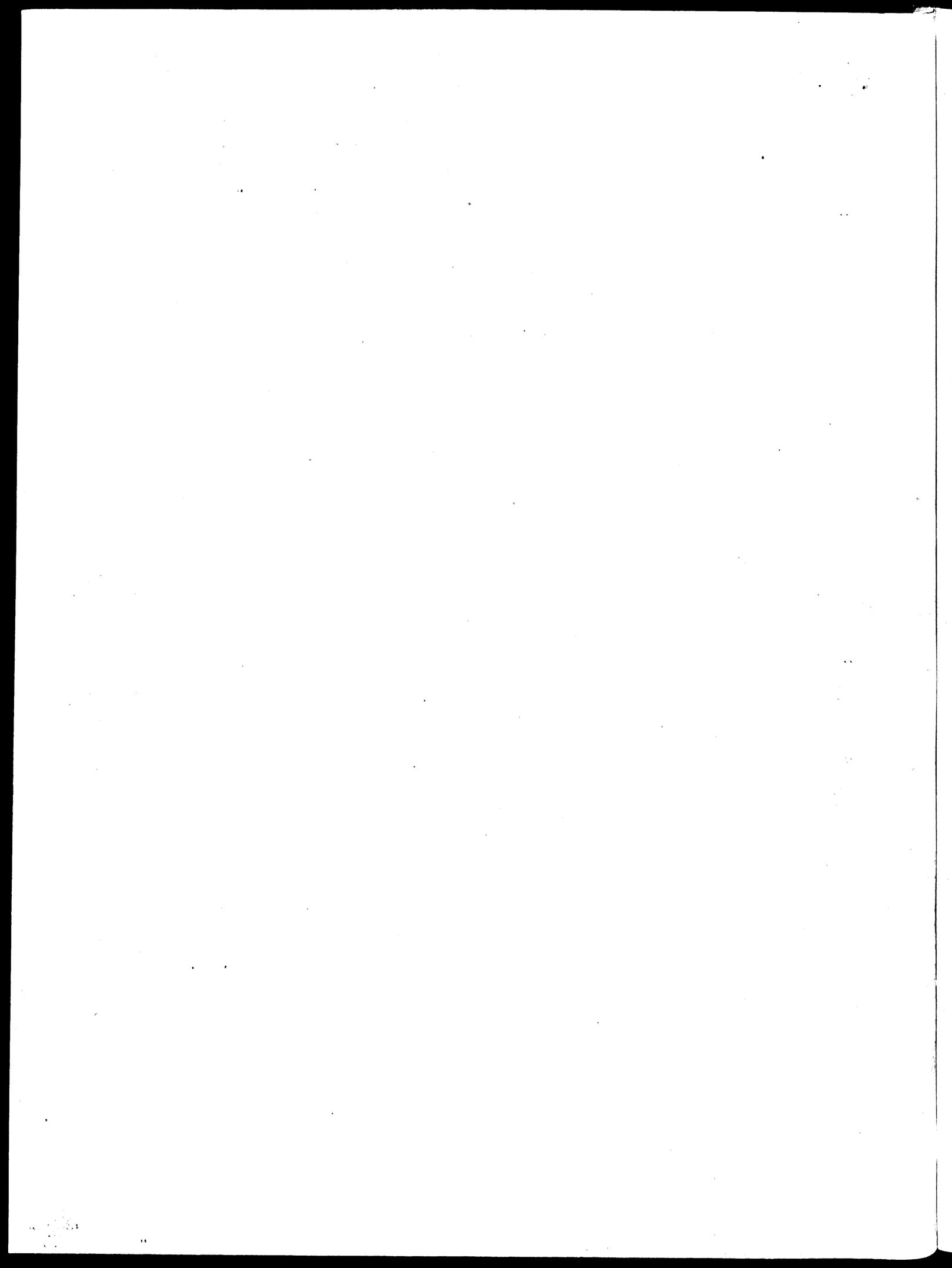
- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

**Scheduled Release**

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For Fiscal Year 1988  
Through July 31, 1988  
and Other Periods

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

1988 01 30 01 5310

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Department of the Treasury  
Financial Management Service

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# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,404	12,369
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,446	27,931
April .....	122,897	84,000	-38,897
May .....	47,691	83,328	35,637
June .....	82,945	83,568	623
July .....	64,223	86,562	22,339
August .....	60,213	82,009	21,796
September .....	92,410	77,206	-15,204
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,003,649</b>	<b>149,506</b>
<b>FY 1988</b>			
October .....	62,354	93,164	30,810
November .....	56,987	84,009	27,022
December .....	85,525	109,889	24,363
January .....	81,791	65,895	-15,896
February .....	60,355	84,382	24,027
March .....	65,730	95,013	29,283
April .....	109,323	95,554	-13,769
May .....	59,711	82,295	22,583
June .....	299,205	289,862	-9,343
July .....	60,690	83,634	22,944
<b>Year-to-date .....</b>	<b>\$741,672</b>	<b>\$883,697</b>	<b>\$142,025</b>

<sup>1</sup>The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The Federal Retirement Thrift Investment Board outlays by month for 1988 have been adjusted by a net of \$1,084 million. Data for fiscal years 1987 and 1988 previously reported by Treasury for Federal Savings and Loan Insurance Corporation and FRTIB have been reclassified in consultation with the Office of Management and Budget resulting in revised totals as shown above. Historical tables in the Budget will be changed to agree with Treasury totals with the exception of a difference of \$7 million for the Small Business Administration.

<sup>2</sup>Includes an adjustment of \$142 million for earned income credit payments for June 1988 and a corresponding increase of refunds.

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, July 1988 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$60,690	\$741,672	\$913,411	\$701,519	\$974,045
On-budget receipts .....	40,980	540,862	671,225	523,476	711,958
Off-budget receipts .....	19,710	200,810	242,186	178,044	262,087
<b>Total outlays .....</b>	<b>83,634</b>	<b>883,697</b>	<b>1,065,759</b>	<b>844,434</b>	<b>1,096,740</b>
On-budget outlays .....	66,818	716,328	863,303	684,113	885,877
Off-budget outlays .....	16,816	167,369	202,456	160,321	210,863
<b>Total surplus (+) or deficit (-) .....</b>	<b>-22,944</b>	<b>-142,025</b>	<b>-152,348</b>	<b>-142,914</b>	<b>-122,695</b>
On-budget surplus (+) or deficit (-) .....	-25,838	-175,466	-192,078	-160,637	-173,919
Off-budget surplus (+) or deficit (-) .....	+2,894	+33,442	+39,730	+17,723	+51,224
<b>Total on-budget and off-budget financing .....</b>	<b>22,944</b>	<b>142,025</b>	<b>152,348</b>	<b>142,914</b>	<b>122,695</b>
<b>Means of financing:</b>					
By Borrowing from the public .....	3,665	128,136	132,708	126,607	117,780
By Reduction of operating cash, increase (-) .....	15,696	12,527	16,436	11,967	.....
By Other means .....	3,583	1,362	3,204	4,341	4,915

<sup>1</sup>Based on the Mid-Session Review of the FY 1989 Budget released by the Office of Management and Budget on July 28, 1988.

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

Source: Financial Management Service, Department of the Treasury.

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

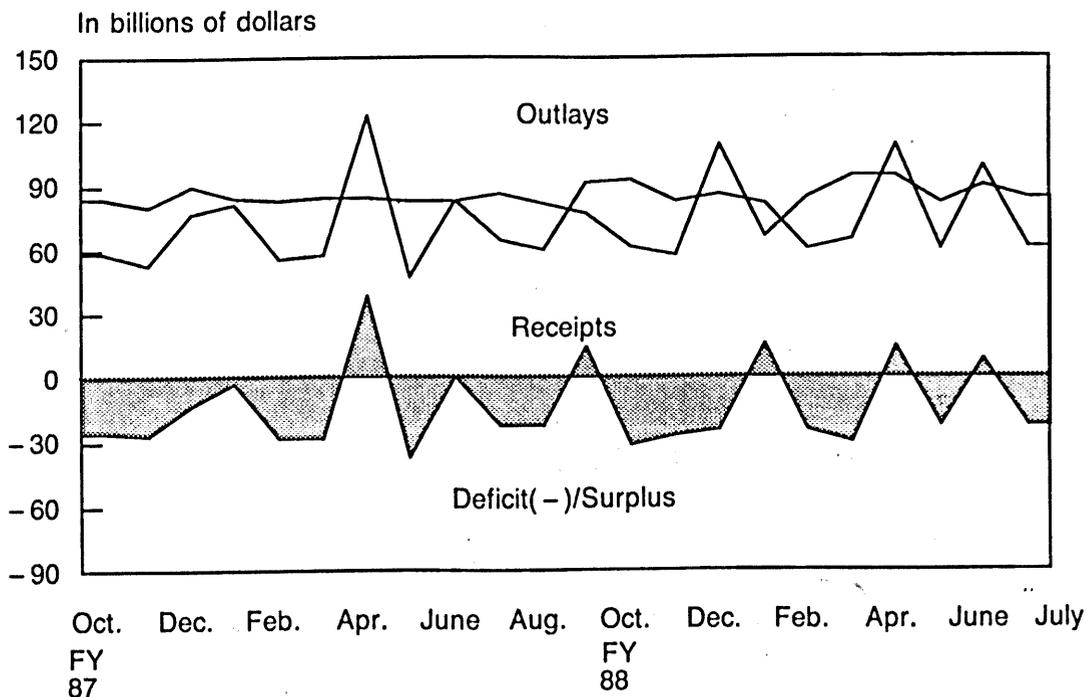


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

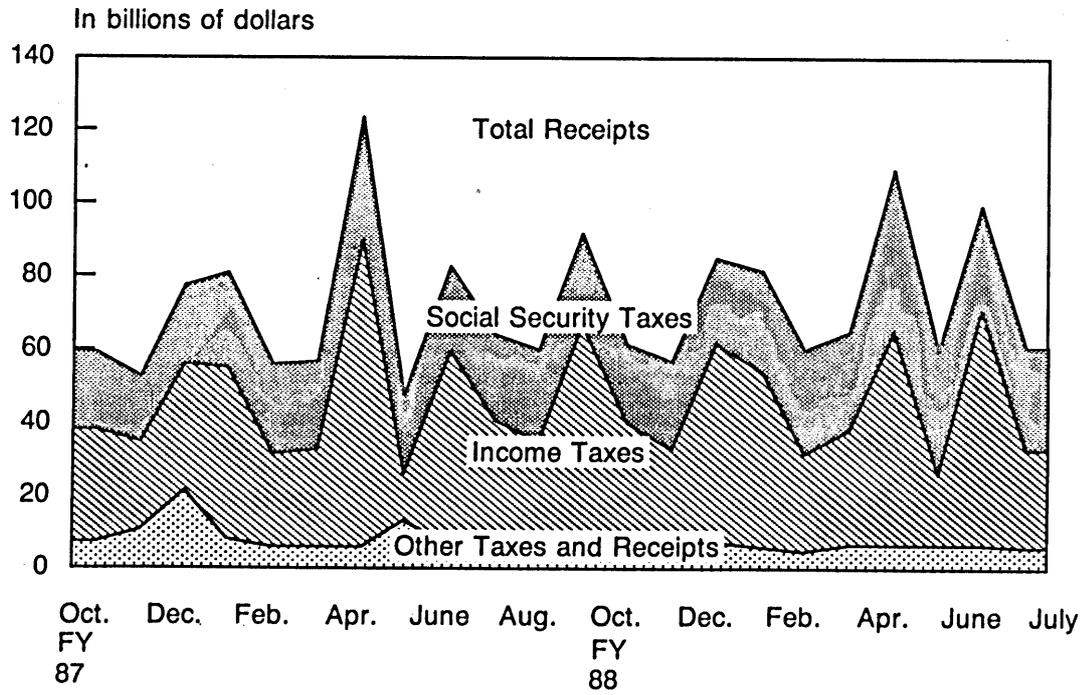
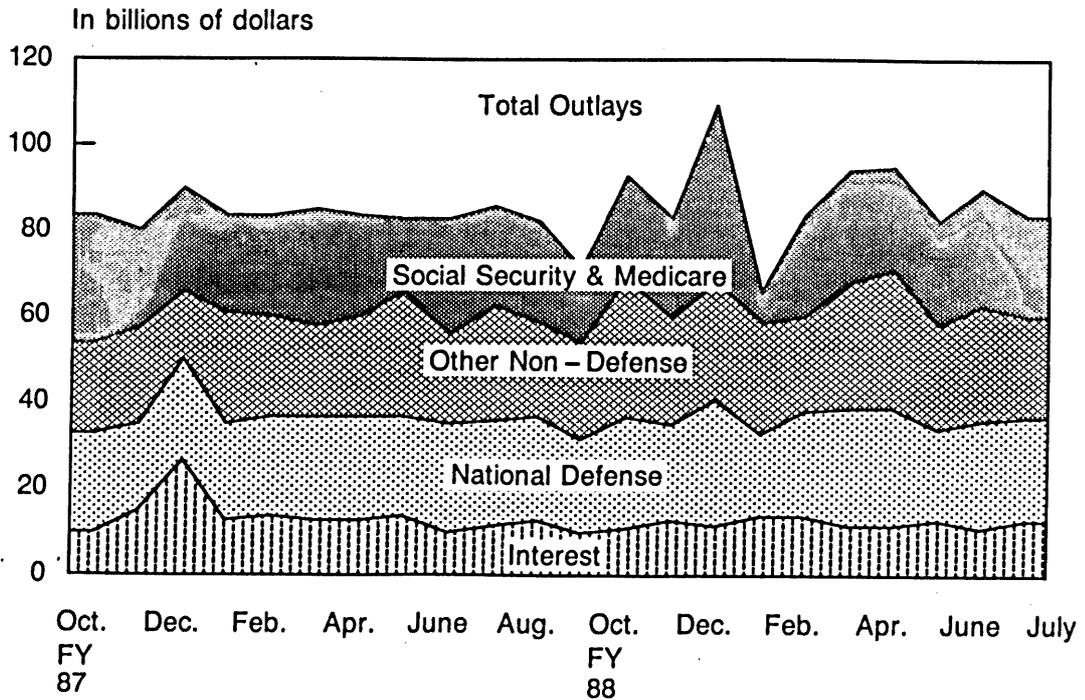


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, July 1988 and Other Periods (in millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$25,791	\$327,455	\$325,876	\$405,188
Corporation income taxes .....	1,499	72,067	61,853	93,361
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	19,710	200,810	178,044	242,186
Employment taxes and contributions (on-budget) .....	5,254	52,816	49,765	63,601
Unemployment Insurance .....	1,598	19,754	20,402	24,531
Other retirement contributions .....	354	3,889	3,993	4,713
Excise taxes .....	3,250	28,892	26,970	34,669
Estate and gift taxes .....	627	6,255	6,319	7,567
Customs duties .....	1,343	13,181	12,419	17,086
Miscellaneous receipts .....	1,265	16,554	15,878	20,510
<b>Total Receipts .....</b>	<b>60,690</b>	<b>741,672</b>	<b>701,519</b>	<b>913,411</b>
<b>(On-budget) .....</b>	<b>40,980</b>	<b>540,862</b>	<b>523,476</b>	<b>671,225</b>
<b>(Off-budget) .....</b>	<b>19,710</b>	<b>200,810</b>	<b>178,044</b>	<b>242,186</b>
<b>Budget Outlays</b>				
Legislative Branch .....	155	1,542	1,528	1,942
The Judiciary .....	92	1,076	944	1,409
Executive Office of the President .....	25	118	94	124
Funds Appropriated to the President .....	1,105	8,156	9,005	9,429
Department of Agriculture .....	2,300	39,018	45,535	46,907
Department of Commerce .....	165	1,866	1,896	2,489
Department of Defense—Military .....	23,856	237,128	228,831	277,275
Department of Defense—Civil .....	1,867	18,258	17,151	22,284
Department of Education .....	1,012	15,018	13,949	18,970
Department of Energy .....	712	9,369	9,042	10,853
Department of Health and Human Services, except Social Security .....	12,039	130,772	126,570	160,573
Department of Health and Human Services, Social Security .....	17,189	177,964	168,207	214,052
Department of Housing and Urban Development .....	1,339	15,482	13,123	19,457
Department of the Interior .....	367	4,088	4,181	5,382
Department of Justice .....	519	4,544	3,502	5,159
Department of Labor .....	1,918	18,304	20,099	22,016
Department of State .....	389	2,844	2,357	3,321
Department of Transportation .....	2,274	21,254	20,649	26,102
Department of the Treasury:				
Interest on the Public Debt .....	14,534	183,639	167,143	213,654
Other .....	-1,243	-9,113	-11,807	-11,314
Environmental Protection Agency .....	394	4,038	4,076	4,859
General Services Administration .....	-530	-672	-304	-22
National Aeronautics and Space Administration .....	805	7,845	6,249	9,112
Office of Personnel Management .....	2,645	24,610	22,243	28,838
Small Business Administration .....	-20	14	-10	128
Veterans Administration .....	2,355	23,892	23,642	28,754
Other independent agencies .....	137	12,291	11,504	22,685
Allowances, undistributed .....				
Undistributed offsetting receipts:				
Interest .....	-62	-41,003	-35,331	-41,937
Other .....	-2,706	-28,643	-29,634	-36,742
<b>Total Outlays .....</b>	<b>83,634</b>	<b>883,697</b>	<b>844,434</b>	<b>1,065,759</b>
<b>(On-budget) .....</b>	<b>66,818</b>	<b>716,328</b>	<b>684,113</b>	<b>863,303</b>
<b>(Off-budget) .....</b>	<b>16,816</b>	<b>167,369</b>	<b>160,321</b>	<b>202,456</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>-22,944</b>	<b><sup>2</sup>-142,025</b>	<b><sup>2</sup>-142,914</b>	<b>-152,348</b>
<b>(On-budget) .....</b>	<b>-25,838</b>	<b>-175,466</b>	<b>-160,637</b>	<b>-192,078</b>
<b>(Off-budget) .....</b>	<b>+2,894</b>	<b>+33,442</b>	<b>+17,723</b>	<b>+39,730</b>

<sup>1</sup>Based on the Mid-Session Review of the FY 1989 Budget released by the Office of Management and Budget on July 28, 1988.

<sup>2</sup>The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status.

Source: Financial Management Service, Department of the Treasury.

... No Transactions.

Table 4. Receipts of the U.S. Government, July 1988 and Other Periods (in 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
<b>Individual income taxes:</b>									
Withheld	\$25,567			\$283,896			\$272,886		
Presidential Election Campaign Fund	2			32			32		
Other	2,300			112,450			122,722		
<b>Total—Individual income taxes</b>	<b>27,869</b>	<b>1,207</b>	<b>\$25,791</b>	<b>396,377</b>	<b>2,688</b>	<b>\$327,455</b>	<b>395,640</b>	<b>16,821</b>	<b>\$325,876</b>
<b>Corporation income taxes</b>	<b>3,101</b>	<b>1,602</b>	<b>1,499</b>	<b>85,926</b>	<b>13,859</b>	<b>72,067</b>	<b>78,674</b>	<b>16,821</b>	<b>61,853</b>
<b>Social insurance taxes and contributions:</b>									
<b>Employment taxes and contributions:</b>									
<b>Federal old-age and survivors ins. trust fund:</b>									
Federal Insurance Contributions Act taxes	17,986		17,986	172,752	512	172,240	148,270	405	147,865
Self-Employment Contributions Act taxes				10,938		10,938	9,023		9,023
Deposits by States	(**)		(**)	36		36	5,395		5,395
Other	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund</b>	<b>17,986</b>		<b>17,986</b>	<b>183,727</b>	<b>512</b>	<b>183,215</b>	<b>162,689</b>	<b>405</b>	<b>162,283</b>
<b>Federal disability insurance trust fund:</b>									
Federal Insurance Contributions Act taxes	1,724		1,724	16,583	48	16,534	14,257	32	14,225
Self-Employment Contributions Act taxes				1,052		1,052	879		879
Receipts from Railroad Retirement Account									
Deposits by States	(**)		(**)	9		9	656		656
Other							(**)		(**)
<b>Total—FDI trust fund</b>	<b>1,724</b>		<b>1,724</b>	<b>17,644</b>	<b>48</b>	<b>17,595</b>	<b>15,792</b>	<b>32</b>	<b>15,760</b>
<b>Federal hospital insurance trust fund:</b>									
Federal Insurance Contributions Act taxes	4,885		4,885	46,658	147	46,511	42,139	120	42,019
Self-Employment Contributions Act taxes				2,993		2,993	2,495		2,495
Receipts from Railroad Retirement Board				332		332	330		330
Deposits by States	(**)		(**)	-43		-43	1,904		1,904
<b>Total—FHI trust fund</b>	<b>4,885</b>		<b>4,885</b>	<b>49,941</b>	<b>147</b>	<b>49,793</b>	<b>46,869</b>	<b>120</b>	<b>46,748</b>
<b>Railroad retirement accounts:</b>									
Rail industry pension fund	220	2	218	1,924	26	1,899	1,931	4	1,926
Railroad social security equivalent benefit	151		151	1,124		1,124	1,091		1,091
<b>Total—Employment taxes and contributions</b>	<b>24,966</b>	<b>2</b>	<b>24,964</b>	<b>254,359</b>	<b>733</b>	<b>253,626</b>	<b>228,371</b>	<b>562</b>	<b>227,809</b>
<b>Unemployment insurance:</b>									
State taxes deposited in Treasury	1,097		1,097	14,769		14,769	14,850		14,850
Federal Unemployment Tax Act taxes	480	2	478	4,909	242	4,667	5,351	143	5,208
Railroad Unemployment taxes	22		22	170		170	202		202
Railroad debt repayment	1		1	147		147	141		141
<b>Total—Unemployment insurance</b>	<b>1,600</b>	<b>2</b>	<b>1,598</b>	<b>19,996</b>	<b>242</b>	<b>19,754</b>	<b>20,545</b>	<b>143</b>	<b>20,402</b>
<b>Federal employees retirement contributions:</b>									
Civil service retirement and disability fund	340		340	3,759		3,759	3,866		3,866
Foreign service retirement and disability fund	2		2	29		29	41		41
Other	(**)		(**)	2		2	2		2
<b>Total—Federal employees retirement contributions</b>	<b>342</b>		<b>342</b>	<b>3,790</b>		<b>3,790</b>	<b>3,909</b>		<b>3,909</b>
<b>Other retirement contributions:</b>									
Civil service retirement and disability fund	11		11	99		99	84		84
<b>Total—Social insurance taxes and contributions</b>	<b>26,920</b>	<b>4</b>	<b>26,915</b>	<b>278,243</b>	<b>975</b>	<b>277,269</b>	<b>252,909</b>	<b>705</b>	<b>252,204</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>3</sup>	1,799	85	1,713	14,746	522	14,223	13,671	530	13,140
Airport and airway trust fund	246		246	2,548	5	2,543	2,578	6	2,571
Highway trust fund	1,265		1,265	11,880	256	11,624	10,894	125	10,769
Black lung disability trust fund	26		26	502		502	489		489
<b>Total—Excise taxes</b>	<b>3,335</b>	<b>85</b>	<b>3,250</b>	<b>29,675</b>	<b>783</b>	<b>28,892</b>	<b>27,631</b>	<b>662</b>	<b>26,970</b>
<b>Estate and gift taxes</b>	<b>642</b>	<b>15</b>	<b>627</b>	<b>6,406</b>	<b>151</b>	<b>6,255</b>	<b>6,460</b>	<b>142</b>	<b>6,319</b>
<b>Customs duties</b>	<b>1,383</b>	<b>40</b>	<b>1,343</b>	<b>13,586</b>	<b>405</b>	<b>13,181</b>	<b>12,819</b>	<b>400</b>	<b>12,419</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks	1,049		1,049	14,307		14,307	13,942		13,942
All other	216	(**)	216	2,247	1	2,246	1,939	3	1,936
<b>Total—Miscellaneous receipts</b>	<b>1,265</b>	<b>(**)</b>	<b>1,265</b>	<b>16,555</b>	<b>1</b>	<b>16,554</b>	<b>15,881</b>	<b>3</b>	<b>15,878</b>
<b>Total—Receipts</b>	<b>64,515</b>	<b>3,825</b>	<b>60,690</b>	<b>826,768</b>	<b>85,096</b>	<b>741,672</b>	<b>790,015</b>	<b>88,495</b>	<b>701,519</b>
<b>Total—On-budget</b>	<b>44,805</b>	<b>3,825</b>	<b>40,980</b>	<b>625,398</b>	<b>84,536</b>	<b>540,862</b>	<b>611,534</b>	<b>88,058</b>	<b>523,476</b>
<b>Total—Off-budget</b>	<b>19,710</b>		<b>19,710</b>	<b>201,371</b>	<b>560</b>	<b>200,810</b>	<b>178,481</b>	<b>437</b>	<b>178,044</b>

<sup>1</sup>Includes \$63 million of estimated earned income credit payments in excess of tax liability.

<sup>2</sup>Includes an adjustment of \$142 million for earned income credit payments for June 1988, and a corresponding increase of refunds.

<sup>3</sup>Includes amounts received for windfall profits tax pursuant to P.L. 96-223.

... No Transactions

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

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

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate	\$28	(**)	\$27	\$280	(**)	\$279	\$254	(**)	\$254
House of Representatives	45	(**)	45	475	\$1	475	407	\$1	407
Joint items	8		8	75		75	77		77
Congressional Budget Office	1		1	14		14	14		14
Architect of the Capitol	10	\$1	10	105	6	99	99	8	92
Library of Congress	21		21	257		257	330		330
<b>Government Printing Office:</b>									
Revolving fund (net)	(**)		(**)	-29		-29	8		8
General fund appropriations	8		8	86		86	75		75
General Accounting Office	31		31	256		256	244		244
United States Tax Court	1		1	20		20	20		20
Other Legislative Branch agencies	2		2	17		17	14		14
Proprietary receipts from the public		(**)	(**)		4	-4		4	-4
Intrabudgetary transactions				-2		-2	-2		-2
<b>Total—Legislative Branch</b>	<b>156</b>	<b>1</b>	<b>155</b>	<b>1,553</b>	<b>11</b>	<b>1,542</b>	<b>1,541</b>	<b>13</b>	<b>1,528</b>
<b>The Judiciary:</b>									
Supreme Court of the United States	1		1	14		14	14		14
Courts of appeals, district courts, and other judicial services	85		85	1,011		1,011	880		880
Other	5		5	51		51	50		50
<b>Total—The Judiciary</b>	<b>92</b>		<b>92</b>	<b>1,076</b>		<b>1,076</b>	<b>944</b>		<b>944</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office	1		1	23		23	22		22
Office of Management and Budget	1		1	32		32	32		32
Other	24		24	64		64	40		40
<b>Total—Executive Office of the President</b>	<b>25</b>		<b>25</b>	<b>118</b>		<b>118</b>	<b>94</b>		<b>94</b>
<b>Funds Appropriated to the President:</b>									
<b>International Security Assistance:</b>									
Guarantee reserve fund	49	-2	51	573	408	166	665	765	-100
Foreign military sales credit	489	70	419	3,898	1,437	2,461	3,596	625	2,971
Economic support fund	181		181	2,816		2,816	3,069		3,069
Military assistance	24		24	520		520	165		165
Peacekeeping operations	8		8	30		30	41		41
Other	6		6	38		38	39		39
Proprietary receipts from the public		6	-6		201	-201		368	-368
<b>Total—International Security Assistance</b>	<b>757</b>	<b>75</b>	<b>683</b>	<b>7,874</b>	<b>2,045</b>	<b>5,829</b>	<b>7,577</b>	<b>1,758</b>	<b>5,819</b>
<b>International Development Assistance:</b>									
<b>Multilateral assistance:</b>									
<b>Contributions to International Financial Institutions:</b>									
International Development Association	210		210	620		620	387		387
Inter-American Development Bank	39		39	138		138	221		221
Other	41		41	441		441	217		217
International Organizations and Programs	45		45	240		240	252		252
<b>Total—Multilateral assistance</b>	<b>335</b>		<b>335</b>	<b>1,439</b>		<b>1,439</b>	<b>1,077</b>		<b>1,077</b>
<b>Agency for International Development:</b>									
Functional Development Assistance Program	166		166	1,086		1,086	1,157		1,157
Operating Expenses, Agency for International Development	32		32	362		362	300		300
Payment to Foreign Service Retirement and Disability Fund							45		45
Other	26	3	23	237	33	204	246	26	219
Proprietary receipts from the public		87	-87		680	-680		654	-654
<b>Total—Agency for International Development</b>	<b>225</b>	<b>90</b>	<b>135</b>	<b>1,684</b>	<b>713</b>	<b>971</b>	<b>1,748</b>	<b>681</b>	<b>1,067</b>
Trade and Development Program	2		2	16		16	14		14
Peace Corps	13		13	120		120	98		98
Overseas Private Investment Corporation	5	20	-16	47	122	-75	46	88	-42
Other	5	3	1	31	15	16	28	15	13
<b>Total—International Development Assistance</b>	<b>584</b>	<b>113</b>	<b>471</b>	<b>3,337</b>	<b>851</b>	<b>2,487</b>	<b>3,011</b>	<b>783</b>	<b>2,228</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	\$103		\$103	-\$180		-\$180	-\$476		-\$476
Military Sales Programs:									
Foreign military sales trust fund .....	782		782	7,680		7,680	8,309		8,309
Other .....	18	\$35	-17	202	\$251	-48	197	\$211	-14
Proprietary receipts from the public .....		918	-918		7,633	-7,633		6,959	-6,959
Other .....	1		1	21		21	100		100
<b>Total—Funds Appropriated to the President .....</b>	<b>2,245</b>	<b>1,141</b>	<b>1,105</b>	<b>18,935</b>	<b>10,779</b>	<b>8,156</b>	<b>18,717</b>	<b>9,712</b>	<b>9,005</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	-3		-3	87		87	84		84
Agricultural Research Service .....	42		42	449		449	436		436
Cooperative State Research Service .....	22		22	246		246	229		229
Extension Service .....	21		21	268		268	269		269
Foreign Agricultural Service .....	6		6	72		72	69		69
Foreign Assistance Programs .....	113		113	661		661	693		693
Agricultural Stabilization and Conservation Service:									
Conservation Program .....	17		17	363		363	100		100
Other .....	-18		-18	-24		-24	11		11
Federal Crop Insurance Corporation .....	25	7	18	385	165	220	532	142	390
Commodity Credit Corporation:									
Price support and related programs .....	710	1,299	-589	22,392	9,101	13,291	26,262	6,998	19,264
National Wool Act Program .....	1		1	126		126	146		146
Rural Electrification Administration .....	99	138	-39	2,948	4,954	-2,006	2,093	1,889	204
<b>Farmers Home Administration:</b>									
Public enterprise funds:									
Agricultural credit insurance fund .....	782	40	742	5,147	2,653	2,494	5,585	3,180	2,405
Rural housing insurance fund .....	734	135	599	5,064	2,136	2,928	4,816	2,921	1,895
Rural development insurance fund .....	157	656	-499	2,487	2,460	28	2,054	1,326	728
Other .....	(**)		(**)	-1	(**)	-1	-2	(**)	-2
Rural water and waste disposal grants .....	11		11	112		112	130		130
Salaries and expenses .....	30		30	334		334	316		316
Other .....	5		5	54		54	45		45
<b>Total—Farmers Home Administration .....</b>	<b>1,719</b>	<b>831</b>	<b>888</b>	<b>13,197</b>	<b>7,248</b>	<b>5,948</b>	<b>12,945</b>	<b>7,428</b>	<b>5,517</b>
<b>Soil Conservation Service:</b>									
Conservation operations .....	43		43	373		373	300		300
Water resource management and improvement .....	17		17	164		164	186		186
Other .....	4		4	39		39	35		35
Animal and Plant Health Inspection Service .....	26		26	292		292	272		272
<b>Agricultural Marketing Service:</b>									
Funds for strengthening markets, income, and supply .....	20		20	310		310	308		308
Other .....	38		38	148		148	95	3	92
Food Safety and Inspection Service .....	30		30	331		331	313		313
<b>Food and Nutrition Service:</b>									
Food stamp program .....	1,060		1,060	10,975		10,975	10,401		10,401
Nutrition assistance for Puerto Rico .....	(**)		(**)	1		1	2		2
Child nutrition programs .....	304		304	3,934		3,934	3,767		3,767
Women, infants and children programs .....	149		149	1,521		1,521	1,418		1,418
Other .....	20		20	240		240	232		232
<b>Total—Food and Nutrition Service .....</b>	<b>1,532</b>		<b>1,532</b>	<b>16,671</b>		<b>16,671</b>	<b>15,820</b>		<b>15,820</b>
<b>Forest Service:</b>									
National Forest system .....	115		115	1,155		1,155	1,000		1,000
Construction .....	19		19	190		190	172		172
Forest research .....	11		11	112		112	99		99
Forest Service permanent appropriations .....	18		18	201		201	190		190
Cooperative work .....	23		23	155		155	31		31
Other .....	24		24	137		137	130		130
<b>Total—Forest Service .....</b>	<b>211</b>		<b>211</b>	<b>1,950</b>		<b>1,950</b>	<b>1,623</b>		<b>1,623</b>
Other .....	22	3	19	237	31	205	235	26	209
Proprietary receipts from the public .....		118	-118		1,168	-1,168		1,034	-1,034
Intrabudgetary transactions .....							(**)		(**)
<b>Total—Department of Agriculture .....</b>	<b>4,695</b>	<b>2,395</b>	<b>2,300</b>	<b>61,685</b>	<b>22,666</b>	<b>39,018</b>	<b>63,055</b>	<b>17,520</b>	<b>45,535</b>

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**Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued**

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
<b>Department of Commerce:</b>									
General Administration .....	\$40	\$3	\$37	\$256	\$97	\$160	\$408	\$67	\$341
Bureau of the Census .....	39	.....	39	276	.....	276	181	.....	181
Economic and Statistical Analysis .....	5	.....	5	64	.....	64	54	.....	54
Promotion of Industry and Commerce .....	16	.....	16	177	.....	177	203	.....	203
Science and technology:									
National Oceanic and Atmospheric Administration .....	53	1	52	1,031	10	1,021	983	20	963
Patent and Trademark Office .....	2	.....	2	71	.....	71	73	.....	73
National Bureau of Standards .....	12	.....	12	97	.....	97	96	.....	96
National Telecommunications and Information Administration .....	3	.....	3	27	.....	27	28	.....	28
Total—Science and Technology .....	69	1	69	1,227	10	1,216	1,180	20	1,160
Other .....	4	.....	4	21	.....	21	(**)	.....	(**)
Proprietary receipts from the public .....	.....	4	-4	.....	43	-43	.....	37	-37
Intrabudgetary transactions .....	(**)	.....	(**)	-4	.....	-4	-5	.....	-5
Total—Department of Commerce .....	173	8	165	2,016	150	1,866	2,021	125	1,896
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	2,669	.....	2,669	24,074	.....	24,074	23,530	.....	23,530
Department of the Navy .....	2,295	.....	2,295	21,267	.....	21,267	20,639	.....	20,639
Department of the Air Force .....	1,910	.....	1,910	17,721	.....	17,721	17,639	.....	17,639
Total—Military personnel .....	6,874	.....	6,874	63,062	.....	63,062	61,809	.....	61,809
Operation and Maintenance:									
Department of the Army .....	1,933	.....	1,933	20,599	.....	20,599	18,038	.....	20,038
Department of the Navy .....	2,313	.....	2,313	23,728	.....	23,728	20,433	.....	20,433
Department of the Air Force .....	1,929	.....	1,929	19,872	.....	19,872	17,059	.....	17,059
Defense agencies .....	549	.....	549	6,101	.....	6,101	6,963	.....	6,963
Total—Operation and Maintenance .....	6,724	.....	6,724	70,300	.....	70,300	62,493	.....	62,493
Procurement:									
Department of the Army .....	1,412	.....	1,412	13,788	.....	13,788	13,211	.....	13,211
Department of the Navy .....	2,602	.....	2,602	24,514	.....	24,514	24,005	.....	24,005
Department of the Air Force .....	2,398	.....	2,398	25,851	.....	25,851	27,752	.....	27,752
Defense agencies .....	162	.....	162	1,539	.....	1,539	1,551	.....	1,551
Total—Procurement .....	6,574	.....	6,574	65,692	.....	65,692	66,519	.....	66,519
Research, Development, Test, and Evaluation:									
Department of the Army .....	315	.....	315	3,942	.....	3,942	3,799	.....	3,799
Department of the Navy .....	872	.....	872	7,521	.....	7,521	7,535	.....	7,535
Department of the Air Force .....	1,005	.....	1,005	11,628	.....	11,628	11,254	.....	11,254
Defense agencies .....	548	.....	548	5,767	.....	5,767	5,140	.....	5,140
Total—Research, Development, Test, and Evaluation .....	2,741	.....	2,741	28,857	.....	28,857	27,728	.....	27,728
Military Construction:									
Department of the Army .....	156	.....	156	1,465	.....	1,465	1,594	.....	1,594
Department of the Navy .....	132	.....	132	1,428	.....	1,428	1,288	.....	1,288
Department of the Air Force .....	119	.....	119	1,361	.....	1,361	1,420	.....	1,420
Defense agencies .....	63	.....	63	629	.....	629	409	.....	409
Total—Military construction .....	470	.....	470	4,882	.....	4,882	4,710	.....	4,710
Family housing .....	246	.....	246	2,534	.....	2,534	2,342	.....	2,342
Revolving and Management Funds:									
Public Enterprise Funds .....	(**)	(**)	(**)	2	2	(**)	11	2	9
Intragovernmental Funds:									
Department of the Army .....	-141	.....	-141	323	.....	323	394	.....	394
Department of the Navy .....	46	.....	46	767	.....	767	2,023	46	1,977
Department of the Air Force .....	25	.....	25	558	.....	558	436	.....	436
Defense agencies .....	245	.....	245	121	.....	121	809	.....	809
Other .....	29	26	2	308	267	41	293	266	28
Proprietary receipts from the public .....	.....	-59	59	.....	333	-333	.....	755	-755
Intrabudgetary transactions .....	-8	.....	-8	324	.....	324	332	.....	332
Total—Department of Defense—Military .....	23,823	-32	23,856	237,730	602	237,128	229,900	1,068	228,831

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations	\$10		\$10	\$105		\$105	\$102		\$102
Construction, general	96		96	860		860	777		777
Operation and maintenance, general	127		127	1,041		1,041	1,039		1,039
Flood control, Mississippi River and coastal emergencies	20		20	217		217	223		223
Other	67		67	387		387	164		164
Proprietary receipts from the public		\$55	-55		\$149	-149		\$61	-61
<b>Total—Corps of Engineers</b>	<b>319</b>	<b>55</b>	<b>264</b>	<b>2,610</b>	<b>149</b>	<b>2,461</b>	<b>2,305</b>	<b>61</b>	<b>2,244</b>
Military retirement fund:									
Payments to military retirement fund				10,285		10,285	10,524		10,524
Military retirement fund	1,605		1,605	15,785		15,785	15,036		15,036
Retired pay	(**)		(**)	2		2	2		2
Intrabudgetary transactions				-10,285		-10,285	-10,524		-10,524
Education benefits fund	-11		-11	-44		-44	-165		-165
Other	10	(**)	10	60	1	60	41	(**)	40
Proprietary receipts from the public		(**)	(**)		6	-6		5	-5
<b>Total—Department of Defense—Civil</b>	<b>1,922</b>	<b>55</b>	<b>1,867</b>	<b>18,413</b>	<b>155</b>	<b>18,258</b>	<b>17,218</b>	<b>67</b>	<b>17,151</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	271		271	3,533		3,533	2,769		2,769
Impact aid	19		19	586		586	631		631
Special programs	58		58	354		354	630		630
Chicago litigation									
Indian education	4		4	20		20	15		15
<b>Total—Office of Elementary and Secondary Education</b>	<b>352</b>		<b>352</b>	<b>4,493</b>		<b>4,493</b>	<b>4,045</b>		<b>4,045</b>
Office of Bilingual Education and Minority Languages									
Affairs	-4		-4	129		129	100		100
Office of Special Education and Rehabilitative Services:									
Education for the handicapped	1-39		-39	1,149		1,149	1,019		1,019
Rehabilitation services and handicapped research	108		108	1,330		1,330	1,205		1,205
Payments to institutions for the handicapped	7		7	74		74	93		93
Office of Vocational and Adult Education	146		146	998		998	1,200		1,200
Office of Postsecondary Education:									
College housing loans	5	4	1	54	353	-299	56	560	-504
Student financial assistance	276		276	4,264		4,264	4,005		4,005
Guaranteed student loans	120		120	2,210		2,210	2,044		2,044
Higher education	18		18	253		253	282		282
Howard University	13		13	132		132	182		182
Higher education facilities loans	-4		-4	-66		-66	-76		-76
Other	4		4	23		23			
<b>Total—Office of Postsecondary Education</b>	<b>431</b>	<b>4</b>	<b>427</b>	<b>6,871</b>	<b>353</b>	<b>6,518</b>	<b>6,493</b>	<b>560</b>	<b>5,933</b>
Office of Educational Research and Improvement									
Departmental Management	5		5	142		142	174		174
Proprietary receipts from the public	17		17	239		239	242		242
		8	-8		55	-55		63	-63
<b>Total—Department of Education</b>	<b>1,023</b>	<b>12</b>	<b>1,012</b>	<b>15,426</b>	<b>408</b>	<b>15,018</b>	<b>14,572</b>	<b>623</b>	<b>13,949</b>
<b>Department of Energy:</b>									
Atomic energy defense activities									
Energy programs:	556		556	6,293		6,293	6,152		6,152
General science and research activities	63		63	606		606	568		568
Energy supply, R and D activities	174		174	1,711		1,711	1,676		1,676
Uranium supply and enrichment activities	53		53	1,016		1,016	865		865
Fossil energy research and development	27		27	266		266	264		264
Naval petroleum and oil shale reserves	16		16	155		155	121		121
Energy conservation	22		22	270		270	209		209
Strategic petroleum reserve	33		33	485		485	648		648
Federal energy regulatory commission	9		9	84		84	80		80
Alternative Fuels Productions	(**)		(**)	1		1	1		1
Nuclear waste disposal fund	30		30	347		347	366		366
Other	21		21	259		259	215		215
<b>Total—Energy Programs</b>	<b>448</b>		<b>448</b>	<b>5,199</b>		<b>5,199</b>	<b>5,013</b>		<b>5,013</b>
Power Marketing Administration									
Departmental Administration	88	105	-17	1,056	1,064	-7	1,023	965	58
Proprietary receipts from the public	46		46	332		332	332		332
Intrabudgetary transactions	-24	296	-296		2,288	-2,288		2,428	-2,428
			-24	-160		-160		-85	-85
<b>Total—Department of Energy</b>	<b>1,114</b>	<b>401</b>	<b>712</b>	<b>12,722</b>	<b>3,352</b>	<b>9,369</b>	<b>12,435</b>	<b>3,393</b>	<b>9,042</b>

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Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$42	(**)	\$42	\$384	\$2	\$382	\$344	\$2	\$342
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund							-6		-6
Other	-2		-2	26		26	20		20
Health resources and services	90		90	1,274		1,274	1,228		1,228
Indian Health Service	78		78	773		773	726		726
Centers for Disease Control	52		52	498		498	365		365
National Institutes of Health:									
Cancer Research	117		117	1,171		1,171	1,053		1,053
Heart, Lung, and Blood Research	88		88	807		807	694		694
Diabetes, Digestive and Kidney Diseases	42		42	436		436	396		396
Neurological and Communicative Disorders and Stroke	42		42	422		422	367		367
Allergy and Infectious Diseases	48		48	454		454	332		332
General Medical Sciences	49		49	475		475	389		389
Child Health and Human Development	30		30	306		306	271		271
Other research institutes	72		72	741		741	558		558
Research resources	22		22	283		283	239		239
Other	-13		-13	126		126	75		75
Total—National Institutes of Health	498		498	5,222		5,222	4,375		4,375
Alcohol, Drug Abuse, and Mental Health Administration	86		86	1,067		1,067	982		982
Office of Assistant Secretary for Health	25		25	205		205	169		169
Total—Public Health Service	867	(**)	867	9,450	2	9,447	8,203	2	8,202
Health Care Financing Administration:									
Grants to States for Medicaid	2,328		2,328	24,868		24,868	22,911		22,911
Payments to health care trust funds	2,322		2,322	23,028		23,028	17,855		17,855
Other	35		35	55		55	67	1	66
Federal hospital insurance trust fund:									
Benefit payments	3,725		3,725	42,761		42,761	42,102		42,102
Administrative expenses and construction	-13		-13	524		524	736		736
Interest on normalized tax transfers									
Total—FHI trust fund	3,712		3,712	43,285		43,285	42,838		42,838
Federal supplementary medical ins. trust fund:									
Benefit payments	2,481		2,481	27,364		27,364	24,955		24,955
Administrative expenses and construction	166		166	1,094		1,094	744		744
Total—FSMI trust fund	2,647		2,647	28,457		28,457	25,698		25,698
Total—Health Care Financing Administration	11,045		11,045	119,694		119,694	109,368	1	109,367
Social Security Administration:									
Payments to social security trust funds	786		786	5,417		5,417	5,446		5,446
Special benefits for disabled coal miners	76		76	769		769	799		799
Supplemental security income program	1,004		1,004	9,606		9,606	9,873		9,873
Total—Social Security Administration	1,866		1,866	15,791		15,791	16,117		16,117
Family Support Administration:									
Program Administration	6		6	60		60	44		44
Family Support Payments to States	950		950	9,041		9,041	8,946		8,946
Low Income Home Energy Assistance	32		32	1,521		1,521	1,760		1,760
Refugee and Entrant Assistance	8		8	258		258	349		349
Community Services	33		33	342		342	301		301
Interim assistance to states for legalization	(**)		(**)	(**)	(**)	(**)			
Other	9		9	73		73	116		116
Total—Family Support Administration	1,037		1,037	11,297		11,297	11,516		11,516
Human Development Services:									
Social services	152		152	2,186		2,186	2,240		2,240
Human development services	110		110	1,666		1,666	1,612		1,612
Payments to states for foster care and adoption assistance	65		65	854		854	697		697
Other									
Total—Human Development Services	327		327	4,706		4,706	4,548		4,548
Departmental management	80		80	168		168	89		89
Proprietary receipts from the public		\$780	-780		7,222	-7,222		5,415	-5,415
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund									
Federal supplementary medical insurance trust fund	-2,322		-2,322	-22,071		-22,071	-16,909		-16,909
Payments for tax and other credits:									
Federal hospital insurance trust fund	-80		-80	-1,037		-1,037	-946		-946
Other									
Total—Department of Health and Human Services Except Social Security	12,819	780	12,039	137,996	7,224	130,772	131,988	5,418	126,570

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Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services,</b>									
<b>Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments .....	\$16,295		\$16,295	\$159,923		\$159,923	\$151,376		\$151,376
Administrative expenses and construction .....	112		112	1,479		1,479	1,381		1,381
Payment to railroad retirement account .....				2,790		2,790	2,557		2,557
Interest expense on interfund borrowings .....									
Interest on normalized tax transfers .....				836		836	625		625
<b>Total—FOASI trust fund .....</b>	<b>16,407</b>		<b>16,407</b>	<b>165,028</b>		<b>165,028</b>	<b>155,939</b>		<b>155,939</b>
Federal disability insurance trust fund:									
Benefit payments .....	1,812		1,812	17,802		17,802	17,064		17,064
Administrative expenses and construction .....	67		67	721		721	565		565
Payment to railroad retirement account .....				61		61	57		57
Interest on normalized tax transfers .....				80		80	60		60
<b>Total—FDI trust fund .....</b>	<b>1,879</b>		<b>1,879</b>	<b>18,663</b>		<b>18,663</b>	<b>17,746</b>		<b>17,746</b>
Proprietary receipts from the public .....		(**)	(**)		(**)	(**)		\$33	-33
Intrabudgetary transactions <sup>2</sup> .....	-1,097		-1,097	-5,728		-5,728	-5,446		-5,446
<b>Total—Department of Health and Human Services, Social Security .....</b>	<b>17,189</b>	<b>(**)</b>	<b>17,189</b>	<b>177,964</b>	<b>(**)</b>	<b>177,964</b>	<b>168,240</b>	<b>33</b>	<b>168,207</b>
<b>Department of Housing and Urban Development:</b>									
<b>Housing Programs:</b>									
Public enterprise funds:									
Federal Housing Administration fund .....	498	\$556	-58	6,064	\$4,927	1,137	4,744	5,240	-496
Housing for the elderly or handicapped fund .....	20	43	-23	774	413	361	868	435	433
Other .....	1	5	-4	37	52	-15	83	54	29
Rent supplement payments .....	2		2	38		38	39		39
Homeownership assistance .....	(**)		(**)	146		146	150		150
Rental housing assistance .....	50		50	484		484	562		562
Rental housing development grants .....	6		6	55		55	58		58
Low-rent public housing .....	54		54	680		680	732		732
Public housing grants .....	39		39	177		177	(**)		(**)
College housing grants .....	1		1	18		18	18		18
Lower income housing assistance .....	776		776	7,553		7,553	6,866		6,866
Other .....	5		5	8		8	-53		-53
<b>Total—Housing Programs .....</b>	<b>1,452</b>	<b>604</b>	<b>848</b>	<b>16,035</b>	<b>5,392</b>	<b>10,642</b>	<b>14,068</b>	<b>5,729</b>	<b>8,339</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects .....	117		117	1,175		1,175	1,070		1,070
Low-rent housing—loans and other expenses .....	91	5	86	1,119	82	1,037	1,261	101	1,160
<b>Total—Public and Indian Housing .....</b>	<b>208</b>	<b>5</b>	<b>203</b>	<b>2,294</b>	<b>82</b>	<b>2,212</b>	<b>2,331</b>	<b>101</b>	<b>2,230</b>
Government National Mortgage Association:									
Management and liquidating functions fund .....	1	14	-13	103	377	-273	112	489	-377
Guarantees of mortgage-backed securities .....	85	37	48	507	592	-86	140	353	-214
Participation sales fund .....	(**)		(**)	-63		-63	28		28
<b>Total—Government National Mortgage Association .....</b>	<b>86</b>	<b>51</b>	<b>35</b>	<b>547</b>	<b>969</b>	<b>-422</b>	<b>280</b>	<b>843</b>	<b>-563</b>
Community Planning and Development:									
Public enterprise fund .....	6	9	-3	85	112	-27	62	136	-73
Community Development Grants .....	199		199	2,479		2,479	2,506	26	2,480
Urban development action grants .....	11		11	192		192	317		317
Rental rehabilitation grants .....	9		9	84		84	83		83
Other .....	6		6	38		38	21		21
<b>Total—Community Planning and Development .....</b>	<b>231</b>	<b>9</b>	<b>222</b>	<b>2,879</b>	<b>112</b>	<b>2,766</b>	<b>2,990</b>	<b>162</b>	<b>2,828</b>
Management and administration .....	31		31	270		270	267		267
Other .....	1		1	14		14	23		23
<b>Total—Department of Housing and Urban Development .....</b>	<b>2,008</b>	<b>669</b>	<b>1,339</b>	<b>22,038</b>	<b>6,556</b>	<b>15,482</b>	<b>19,958</b>	<b>6,835</b>	<b>13,123</b>

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Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	\$52		\$52	\$407		\$407	\$358		\$358
Payments in lieu of taxes	(**)		(**)	-1		-1	(**)		(**)
Other	7		7	153		153	148		148
Minerals Management Service	43		43	468		468	450		450
Office of Surface Mining Reclamation and Enforcement	27		27	292		292	267		267
<b>Total—Land and minerals management</b>	<b>129</b>		<b>129</b>	<b>1,319</b>		<b>1,319</b>	<b>1,224</b>		<b>1,224</b>
Water and science:									
Bureau of Reclamation:									
Construction program	60	\$5	55	551	\$53	499	623	\$52	571
Operation and maintenance	13		13	122		122	110		110
Other	-36		-36	98		98	150		150
Geological Survey	49		49	389		389	333		333
Bureau of Mines	11	2	9	131	17	114	126	17	109
<b>Total—Water and science</b>	<b>98</b>	<b>6</b>	<b>91</b>	<b>1,291</b>	<b>70</b>	<b>1,222</b>	<b>1,342</b>	<b>69</b>	<b>1,273</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service									
National Park Service	56		56	582		582	499		499
	85		85	822		822	794		794
<b>Total—Fish and Wildlife and Parks</b>	<b>142</b>		<b>142</b>	<b>1,404</b>		<b>1,404</b>	<b>1,293</b>		<b>1,293</b>
Bureau of Indian Affairs:									
Operation of Indian programs									
Construction	69		69	799		799	778		778
Indian tribal funds	9		9	72		72	97		97
Other	69		69	361		361	262		262
	8	17	-9	80	25	54	58	9	48
<b>Total—Bureau of Indian Affairs</b>	<b>156</b>	<b>17</b>	<b>139</b>	<b>1,312</b>	<b>25</b>	<b>1,286</b>	<b>1,194</b>	<b>9</b>	<b>1,185</b>
Territorial and International Affairs									
Departmental offices	28		28	259		259	380	1	379
Proprietary receipts from the public:	-3		-3	64		64	70		70
Receipts from oil and gas leases, national petroleum reserve in Alaska		(**)	(**)		(**)	(**)		1	-1
Other		159	-159		1,462	-1,462		1,208	-1,208
Intrabudgetary transactions	(**)		(**)	-3		-3	-34		-34
<b>Total—Department of the Interior</b>	<b>549</b>	<b>182</b>	<b>367</b>	<b>5,646</b>	<b>1,558</b>	<b>4,088</b>	<b>5,469</b>	<b>1,288</b>	<b>4,181</b>
<b>Department of Justice:</b>									
Legal activities									
Federal Bureau of Investigation	97		97	994		994	674		674
Drug Enforcement Administration	144		144	1,167		1,167	1,025		1,025
Immigration and Naturalization Service	43		43	424		424	353		353
Federal Prison System	89		89	798		798	570		570
Office of Justice Programs	81	4	77	828	36	792	635	33	602
Other	29		29	272	(**)	272	198	(**)	198
	42		42	97		97	81		81
<b>Total—Department of Justice</b>	<b>523</b>	<b>4</b>	<b>519</b>	<b>4,579</b>	<b>36</b>	<b>4,544</b>	<b>3,536</b>	<b>33</b>	<b>3,502</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services	426		426	2,950		2,950	2,810		2,810
Community service employment for older Americans	23		23	271		271	307		307
Federal unemployment benefits and allowances	13		13	144		144	76		76
State unemployment insurance and employment service operation	(**)		(**)	25		25	27		27
Advances to the unemployment trust fund and other funds	2		2	30		30	140		140
Other	4		4	53		53	53		53

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Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	\$923		\$923	\$11,556		\$11,556	\$13,288		\$13,288
State administrative expenses	210		210	1,988		1,988	1,931		1,931
Federal administrative expenses	10		10	110		110	62		62
Veterans employment and training	9		9	112		112	110		110
Repayment of advances from the general fund							803		803
Railroad unemployment benefits	4		4	101		101	147		147
Other	2		2	28		28	19		19
<b>Total—Unemployment trust fund</b>	<b>1,158</b>		<b>1,158</b>	<b>13,894</b>		<b>13,894</b>	<b>16,360</b>		<b>16,360</b>
<b>Total—Employment and Training Administration</b>	<b>1,626</b>		<b>1,626</b>	<b>17,368</b>		<b>17,368</b>	<b>19,775</b>		<b>19,775</b>
Labor-Management Services	5		5	54		54	48		48
Pension Benefit Guaranty Corporation	46	\$9	37	329	\$571	-242	443	\$343	99
Employment Standards Administration:									
Salaries and expenses	15		15	164		164	146		146
Special benefits	158		158	-4		-4	-33		-33
Black lung disability trust fund	49		49	530		530	533		533
Special workers compensation expenses	6		6	60		60	59		59
Occupational safety and health administration	16		16	183		183	176		176
Mine safety and health administration	12		12	138		138	124		124
Bureau of Labor Statistics	15		15	145		145	138		138
Departmental management	12		12	124		124	113		113
Proprietary receipts from the public		(**)	(**)		3	-3		2	-2
Intrabudgetary transactions	-31		-31	-215		-215	-1,076		-1,076
<b>Total—Department of Labor</b>	<b>1,928</b>	<b>10</b>	<b>1,918</b>	<b>18,878</b>	<b>574</b>	<b>18,304</b>	<b>20,445</b>	<b>345</b>	<b>20,099</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses	165		165	1,383		1,383	1,278		1,278
Acquisition and maintenance of buildings abroad	26		26	266		266	210		210
Payment to Foreign Service retirement and disability fund				86		86	127		127
Foreign Service retirement and disability fund	26		26	236		236	216		216
Other	1		1	19		19	31		31
<b>Total—Administration of Foreign Affairs</b>	<b>218</b>		<b>218</b>	<b>1,990</b>		<b>1,990</b>	<b>1,862</b>		<b>1,862</b>
International Organizations and Conferences	30		30	517		517	293		293
Migration and Refugee Assistance	122		122	325		325	285		285
International Narcotics Control	9		9	76		76	47		47
Other	10		10	59		59	44		44
Proprietary receipts from the public		(**)	(**)		2	-2		(**)	(**)
Intrabudgetary transactions	(**)		(**)	-122		-122	-174		-174
<b>Total—Department of State</b>	<b>389</b>	<b>(**)</b>	<b>389</b>	<b>2,845</b>	<b>2</b>	<b>2,844</b>	<b>2,357</b>	<b>(**)</b>	<b>2,357</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,224		1,224	10,612		10,612	9,837		9,837
Other	7		7	73		73	35	22	13
Other programs	8		8	69		69	81		81
<b>Total—Federal Highway Administration</b>	<b>1,240</b>		<b>1,240</b>	<b>10,754</b>		<b>10,754</b>	<b>9,954</b>	<b>22</b>	<b>9,931</b>
National Highway Traffic Safety Administration	17		17	169		169	174		174

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Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
<b>Federal Railroad Administration:</b>									
Grants to National Railroad Passenger Corporation .....	\$148	.....	\$148	\$591	.....	\$591	\$597	.....	\$597
Other .....	14	.....	14	-10	\$13	-23	170	-6	176
<b>Total—Federal Railroad Administration .....</b>	<b>163</b>	<b>.....</b>	<b>163</b>	<b>581</b>	<b>13</b>	<b>568</b>	<b>767</b>	<b>-6</b>	<b>773</b>
<b>Urban Mass Transportation Administration:</b>									
Formula grants .....	133	.....	133	1,661	.....	1,661	1,554	.....	1,554
Discretionary grants .....	62	.....	62	554	.....	554	514	.....	514
Other .....	30	.....	30	515	.....	515	697	.....	697
<b>Federal Aviation Administration:</b>									
Operations .....	155	.....	155	1,957	.....	1,957	1,841	.....	1,841
Other .....	4	.....	4	38	(**)	38	67	(**)	67
<b>Airport and airway trust fund:</b>									
Grants-in-aid for airports .....	75	.....	75	639	.....	639	707	.....	707
Facilities and equipment .....	94	.....	94	851	.....	851	695	.....	695
Research, engineering and development .....	17	.....	17	130	.....	130	139	.....	139
Operations .....	69	.....	69	688	.....	688	559	.....	559
<b>Total—Airport and airway trust fund .....</b>	<b>255</b>	<b>.....</b>	<b>255</b>	<b>2,308</b>	<b>.....</b>	<b>2,308</b>	<b>2,101</b>	<b>.....</b>	<b>2,101</b>
<b>Total—Federal Aviation Administration .....</b>	<b>414</b>	<b>.....</b>	<b>414</b>	<b>4,304</b>	<b>(**)</b>	<b>4,304</b>	<b>4,009</b>	<b>(**)</b>	<b>4,009</b>
<b>Coast Guard:</b>									
Operating expenses .....	146	.....	146	1,507	.....	1,507	1,419	.....	1,419
Acquisition, construction, and improvements .....	38	.....	38	322	.....	322	347	.....	347
Retired pay .....	31	.....	31	299	.....	299	289	.....	289
Other .....	15	\$1	14	133	4	129	108	4	105
<b>Total—Coast Guard .....</b>	<b>230</b>	<b>1</b>	<b>230</b>	<b>2,261</b>	<b>4</b>	<b>2,256</b>	<b>2,164</b>	<b>4</b>	<b>2,160</b>
<b>Maritime Administration:</b>									
Public enterprise funds .....	9	33	-24	381	284	98	716	195	522
Operating-differential subsidies .....	15	.....	15	182	.....	182	196	.....	196
Other .....	7	.....	7	98	.....	98	89	.....	89
Other .....	-8	1	-9	122	9	113	101	11	90
Proprietary receipts from the public .....	.....	(**)	(**)	.....	4	-4	.....	54	-54
Intradudgetary transactions .....	-1	.....	-1	-13	.....	-13	-7	.....	-7
<b>Total—Department of Transportation .....</b>	<b>2,309</b>	<b>35</b>	<b>2,274</b>	<b>21,568</b>	<b>314</b>	<b>21,254</b>	<b>20,929</b>	<b>280</b>	<b>20,649</b>
<b>Department of the Treasury:</b>									
Departmental Offices .....	43	.....	43	-1,264	.....	-1,264	-1,169	.....	-1,169
<b>Financial Management Service:</b>									
Salaries and expenses .....	14	.....	14	205	.....	205	187	.....	187
Claims, Judgements, and Relief Acts .....	17	.....	17	1,203	.....	1,203	320	.....	320
Energy Security Reserve .....	8	.....	8	62	.....	62	40	.....	40
Other .....	2	.....	2	28	.....	28	196	.....	196
<b>Total—Financial Management Service .....</b>	<b>40</b>	<b>.....</b>	<b>40</b>	<b>1,498</b>	<b>.....</b>	<b>1,498</b>	<b>744</b>	<b>.....</b>	<b>744</b>
<b>Federal Financing Bank .....</b>	<b>1,676</b>	<b>1,795</b>	<b>-119</b>	<b>13,375</b>	<b>13,259</b>	<b>116</b>	<b>11,355</b>	<b>11,503</b>	<b>-148</b>
<b>Bureau of Alcohol, Tobacco and Firearms:</b>									
Salaries and expenses .....	8	.....	8	165	.....	165	147	.....	147
Internal Revenue collections for Puerto Rico .....	19	.....	19	177	.....	177	190	.....	190
United States Customs Service .....	59	.....	59	1,087	.....	1,087	859	.....	859
Bureau of Engraving and Printing .....	-6	.....	-6	-24	.....	-24	-33	.....	-33
United States Mint .....	5	.....	5	88	.....	88	87	.....	87
Bureau of the Public Debt .....	8	.....	8	163	.....	163	161	.....	161

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
<b>Internal Revenue Service:</b>									
Salaries and expenses	\$6		\$6	\$74		\$74	\$75		\$75
Processing tax returns	129		129	1,425		1,425	1,156		1,156
Examinations and appeals	183		183	1,537		1,537	1,334		1,334
Investigation, collection and taxpayer service	129		129	1,199		1,199	976		976
Payment where earned income credit exceeds liability for tax	363		63	4,272		2,672	1,403		1,403
Refunding internal revenue collections, interest	199		199	1,376		1,376	1,511		1,511
Other	1	(**)	(**)	7	\$5	2	3	\$3	(**)
<b>Total—Internal Revenue Service</b>	<b>709</b>	<b>(**)</b>	<b>708</b>	<b>8,291</b>	<b>5</b>	<b>8,286</b>	<b>6,459</b>	<b>3</b>	<b>6,455</b>
United States Secret Service	21		21	301		301	264		264
Comptroller of the Currency	4	\$86	-82	172	193	-22	154	200	-46
<b>Interest on the public debt:</b>									
Public issues (accrual basis)	14,145		14,145	140,227		140,227	130,472		130,472
Special issues (cash basis)	389		389	43,412		43,412	36,672		36,672
<b>Total—Interest on the public debt</b>	<b>14,534</b>		<b>14,534</b>	<b>183,639</b>		<b>183,639</b>	<b>167,143</b>		<b>167,143</b>
Other	2		2	27		27	97		97
Proprietary receipts from the public		271	-271		2,595	-2,595		2,381	-2,381
Receipts from off-budget Federal entities				-916		-916	-685		-685
Intrabudgetary transactions	-1,679		-1,679	-16,199		-16,199	-16,350		-16,350
<b>Total—Department of the Treasury</b>	<b>15,443</b>	<b>2,152</b>	<b>13,291</b>	<b>190,579</b>	<b>16,052</b>	<b>174,527</b>	<b>169,423</b>	<b>14,087</b>	<b>155,336</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	66		66	650		650	582		582
Research and development	14		14	166		166	173		173
Abatement, control, and compliance	54		54	490		490	477		477
Construction grants	198		198	2,072		2,072	2,444		2,444
Hazardous substance superfund	61		61	676		676	411		411
Other	3	(**)	3	143	1	142	655	1	654
Proprietary receipts from the public		1	-1		34	-34		16	-16
Intrabudgetary transactions				-125		-125	-650		-650
<b>Total—Environmental Protection Agency</b>	<b>396</b>	<b>1</b>	<b>394</b>	<b>4,072</b>	<b>35</b>	<b>4,038</b>	<b>4,093</b>	<b>16</b>	<b>4,076</b>
<b>General Services Administration:</b>									
Real property activities	-489		-489	-753		-753	-414	6	-421
Personal property activities	-14		-14	156		156	167		167
Information Resources Management Service	-33		-33	-124		-124	-92		-92
Federal property resources activities	1		1	16		16	-14		-14
General activities	7		7	114		114	107		107
Proprietary receipts from the public		2	-2		84	-84		57	-57
Other		(**)	(**)		-3	3		-6	6
<b>Total—General Services Administration</b>	<b>-528</b>	<b>2</b>	<b>-530</b>	<b>-592</b>	<b>80</b>	<b>-672</b>	<b>-247</b>	<b>57</b>	<b>-304</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	289		289	2,449		2,449	1,921		1,921
Space flight, control, and data communications	368		368	3,891		3,891	3,013		3,013
Construction of facilities	16		16	133		133	123		123
Research and program management	132		132	1,372		1,372	1,192		1,192
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>805</b>		<b>805</b>	<b>7,845</b>		<b>7,845</b>	<b>6,249</b>		<b>6,249</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	189		189	1,730		1,730	1,316		1,316
Payment to civil service retirement and disability fund	(**)		(**)	1		1	1		1
Civil service retirement and disability fund	2,394		2,394	23,443		23,443	21,280		21,280
Employees health benefits fund	778	755	22	7,245	7,340	-95	5,985	5,891	95
Employees life insurance fund	104	82	21	882	1,412	-531	815	1,325	-510
Retired employees health benefits fund	1	1	(**)	10	10	1	11	9	2
Other	21		21	88		88	88		88
<b>Intrabudgetary transactions:</b>									
Civil service retirement and disability fund:									
General fund contributions	(**)		(**)	-1		-1	-1		-1
Other	-2		-2	-28		-28	-27		-27
<b>Total—Office of Personnel Management</b>	<b>3,484</b>	<b>839</b>	<b>2,645</b>	<b>33,372</b>	<b>8,762</b>	<b>24,610</b>	<b>29,468</b>	<b>7,224</b>	<b>22,243</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$54	\$71	-\$17	\$780	\$765	\$15	\$1,233	\$1,211	\$22
Disaster loan fund .....	10	41	-31	272	556	-284	347	631	-285
Other .....	3	1	2	37	13	23	28	11	17
Other .....	26	.....	26	260	.....	260	236	.....	236
<b>Total—Small Business Administration .....</b>	<b>93</b>	<b>114</b>	<b>-20</b>	<b>1,349</b>	<b>1,335</b>	<b>14</b>	<b>1,843</b>	<b>1,853</b>	<b>-10</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	211	119	93	2,341	1,496	845	1,880	1,649	231
Direct loan revolving fund .....	1	3	-2	13	34	-20	15	43	-28
Other .....	56	32	23	415	412	4	398	429	-32
Compensation and pensions .....	1,232	.....	1,232	12,277	.....	12,277	13,180	.....	13,180
Readjustment benefits .....	46	.....	46	641	.....	641	747	.....	747
Medical care .....	780	.....	780	8,402	.....	8,402	7,933	.....	7,933
Medical and prosthetic research .....	17	.....	17	161	.....	161	161	.....	161
General operating expenses .....	93	.....	93	699	.....	699	633	.....	633
Construction projects .....	57	.....	57	528	.....	528	446	.....	446
Post-Vietnam era veterans education account .....	18	.....	18	268	.....	268	254	.....	254
Insurance funds:									
National service life .....	93	.....	93	920	.....	920	869	.....	869
United States government life .....	4	.....	4	32	.....	32	34	.....	34
Veterans special life .....	7	4	2	71	152	-82	65	146	-81
Other .....	8	.....	8	96	.....	96	67	.....	67
Proprietary receipts from the public:									
National service life .....	.....	33	-33	.....	351	-351	.....	368	-368
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	31	-31	.....	357	-357	.....	319	-319
Intrabudgetary transactions .....	-42	.....	-42	-173	.....	-173	-85	.....	-85
<b>Total—Veterans Administration .....</b>	<b>2,578</b>	<b>223</b>	<b>2,355</b>	<b>26,633</b>	<b>2,801</b>	<b>23,892</b>	<b>26,595</b>	<b>2,954</b>	<b>23,642</b>
<b>Independent agencies:</b>									
Action .....	10	.....	10	123	.....	123	128	.....	128
Board for International Broadcasting .....	13	.....	13	159	.....	159	134	.....	134
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	8	.....	8	550	.....	550	560	.....	560
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	293	-293
Equal Employment Opportunity Commission .....	15	.....	15	155	.....	155	132	.....	132
Export-Import Bank of the United States .....	89	205	-115	1,709	2,642	-932	2,051	3,831	-1,780
Federal Communications Commission .....	10	4	6	86	22	64	76	6	69
Federal Deposit Insurance Corporation .....	1,249	1,248	1	12,083	9,744	2,340	7,882	8,515	-632
Federal Emergency Management Agency:									
Public Enterprise Funds .....	12	35	-24	154	294	-140	173	329	-156
Disaster Relief .....	6	.....	6	164	.....	164	181	.....	181
Salaries and expenses .....	5	.....	5	112	.....	112	102	.....	102
Emergency management and planning assistance .....	29	.....	29	256	.....	256	246	.....	246
Emergency food distribution and shelter program .....	5	.....	5	109	.....	109	101	.....	101
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	5	6	-1	50	50	(**)	31	43	-12
Federal Savings and Loan Insurance Corp. fund .....	469	793	-325	7,810	6,571	1,239	6,934	1,947	4,987
Federal Trade Commission .....	3	.....	3	54	.....	54	54	.....	54
Intragovernmental agencies:									
Appalachian Regional Commission .....	12	(**)	12	128	2	127	123	1	122
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	49	.....	49	52	.....	52
Other .....	(**)	.....	(**)	2	(**)	2	2	.....	2
Interstate Commerce Commission .....	4	.....	4	37	.....	37	37	.....	37
Legal Services Corporation .....	26	.....	26	257	.....	257	256	.....	256
National Archives and Records Administration .....	6	.....	6	83	.....	83	83	.....	83
National Credit Union Administration:									
Credit union share insurance fund .....	13	15	-1	290	306	-16	187	194	-7
Central liquidity facility .....	6	12	-6	99	295	-196	57	205	-149
Other .....	-2	(**)	-2	-9	1	-10	-5	2	-7

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$14		\$14	\$129		\$129	\$120		\$120
National Endowment for the Humanities	13		13	104		104	106		106
Institute of Museum Services	5		5	21		21	20		20
National Labor Relations Board	6		6	107		107	109		109
National Science Foundation	150		150	1,321		1,321	1,230		1,230
Nuclear Regulatory Commission	41		41	350		350	328		328
Panama Canal Commission	-5		-5	165	\$113	52	386	\$365	20
Postal Service:									
Public Enterprise Funds	\$2,271	\$3,010	-739	26,860	27,400	-540	25,379	26,286	-908
Payment to the Postal Service Fund	129		129	517		517	650		650
Railroad Retirement Board:									
Federal windfall subsidy	28		28	294		294	312		312
Federal payments to the railroad retirement accounts	-31		-31	247		247	90		90
Payment to railroad unemployment insurance trust fund				-1		-1			
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	1		1
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	332		332	3,211		3,211	3,195		3,195
Benefits payments and claims	206		206	2,058		2,058	1,895		1,895
Advances to the railroad retirement account from the FOASI trust fund	-66		-66	-666		-666	-629		-629
Advances to the railroad retirement account from the FDI trust fund	-3		-3	-35		-35	-37		-37
Disbursements for the payment of FOASI benefits	67		67	669		669	628		628
Disbursements for the payment of FDI benefits	3		3	34		34	35		35
Administrative expenses	5		5	51		51	47		47
Interest on refunds of taxes	1		1	24		24	1		1
Other	(**)		(**)	1		1	1		1
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds				-2,851		-2,851	-2,614		-2,614
Interest on advances to railroad accounts				-10		-10	-7		-7
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account	33		33	224		224	162		162
Federal payments to the rail industry pension fund	-2		-2	-242		-242	-13		-13
<b>Total—Railroad Retirement Board</b>	<b>573</b>		<b>573</b>	<b>3,009</b>		<b>3,009</b>	<b>3,067</b>		<b>3,067</b>
Securities and Exchange Commission	16		16	111		111	91		91
Smithsonian Institution	19		19	213		213	204		204
Tennessee Valley Authority	467	328	139	5,059	4,168	891	5,144	4,234	910
United States Information Agency	65		65	703	(**)	703	674	1	673
Other independent agencies	41	2	39	568	32	536	512	39	473
<b>Total—Independent agencies</b>	<b>5,795</b>	<b>5,657</b>	<b>137</b>	<b>63,959</b>	<b>51,669</b>	<b>12,291</b>	<b>57,797</b>	<b>46,293</b>	<b>11,504</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest		(**)	(**)		1	-1		903	-903
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,536		-1,536	-15,243		-15,243	-15,237		-15,237
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)									
Federal disability insurance trust fund (OFF-BUDGET)	-327		-327	-3,062		-3,062	-2,456		-2,456
Federal hospital insurance trust fund	-31		-31	-293		-293	-236		-236
Federal hospital insurance trust fund	-159		-159	-1,486		-1,486	-1,427		-1,427
Department of State:									
Foreign Service retirement and disability fund	-5		-5	-53		-53	-48		-48
Office of Personnel Management:									
Civil Service retirement and disability fund	-526		-526	-5,507		-5,507	-4,799		-4,799
<b>Subtotal</b>	<b>-2,584</b>		<b>-2,584</b>	<b>-25,645</b>		<b>-25,645</b>	<b>-24,204</b>		<b>-24,204</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, July 1988 and Other Periods (in millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....				-\$7		-\$7	-\$7		-\$7
Department of Defense—Civil:									
Education benefits fund .....	-\$1		-\$1	-37		-37	-24		-24
Military retirement fund .....	13		13	-4,323		-4,323	-3,114		-3,114
Soldiers' and Airmen's Home permanent fund .....				-13		-13	-18		-18
Corps of Engineers .....	(**)		(**)	-32		-32	-6		-6
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-14		-14	-6,599		-6,599	-4,415		-4,415
Federal disability insurance trust fund (OFF-BUDGET) .....	-1		-1	-641		-641	-779		-779
Federal hospital insurance trust fund .....	-20		-20	-5,103		-5,103	-3,949		-3,949
Federal supplementary medical insurance trust fund ..	(**)		(**)	-777		-777	-986		-986
Department of Labor:									
Unemployment trust fund .....	-9		-9	-2,313		-2,313	-1,909		-1,909
Department of State:									
Foreign Service retirement and disability fund .....	(**)		(**)	-357		-357	-313		-313
Department of Transportation:									
Airport and airway trust fund .....	-2		-2	-884		-884	-871		-871
Highway trust fund .....	-5		-5	-1,136		-1,136	-1,223		-1,223
Environmental Protection Agency:									
Other .....	(**)		(**)	-1		-1	(**)		(**)
Post-closure liability trust fund .....				-2		-2	(**)		(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-3		-3	-17,255		-17,255	-15,442		-15,442
Veterans Administration:									
United States government life insurance fund .....	(**)		(**)	-16		-16	-18		-18
National service life insurance fund .....	(**)		(**)	-977		-977	-942		-942
Independent agencies:									
Railroad Retirement Board:									
Railroad retirement account .....	-15		-15	-456		-456	-366		-366
Other .....	-12		-12	-61		-61	-47		-47
Subtotal .....	-69		-69	-40,989		-40,989	-34,429		-34,429
Unrealized Discount on trust fund investments .....	8		8	-12		-12	(**)		(**)
Rents and Royalties on the Outer Continental Shelf lands ..		\$121	-121		\$2998	-2,998		\$3,556	-3,556
Sale of major assets .....								1,875	-1,875
<b>Total—Undistributed offsetting receipts .....</b>	<b>-2,646</b>	<b>122</b>	<b>-2,767</b>	<b>-66,647</b>	<b>3,000</b>	<b>-69,646</b>	<b>-58,632</b>	<b>6,333</b>	<b>-64,965</b>
<b>Total outlays .....</b>	<b>98,405</b>	<b>14,771</b>	<b>83,634</b>	<b>1,021,819</b>	<b>138,122</b>	<b>883,697</b>	<b>970,004</b>	<b>125,571</b>	<b>844,434</b>
<b>Total On-Budget .....</b>	<b>81,589</b>	<b>14,771</b>	<b>66,818</b>	<b>854,450</b>	<b>138,122</b>	<b>716,328</b>	<b>809,650</b>	<b>125,537</b>	<b>684,113</b>
<b>Total Off-Budget .....</b>	<b>16,816</b>	<b>(**)</b>	<b>16,816</b>	<b>167,369</b>	<b>(**)</b>	<b>167,369</b>	<b>160,354</b>	<b>33</b>	<b>160,321</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>-22,944</b>			<b>6-142,025</b>			<b>6-142,914</b>
<b>Total On-Budget .....</b>			<b>-25,838</b>			<b>-175,466</b>			<b>-160,637</b>
<b>Total Off-Budget .....</b>			<b>+2,894</b>			<b>+33,442</b>			<b>+17,723</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$27,838	\$29,216
Receipts from off-budget Federal entities .....	916	685
Intrabudgetary transactions .....	125,562	113,310
<b>Total receipts offset against outlays .....</b>	<b>154,316</b>	<b>143,210</b>

<sup>1</sup>Prior month adjustment.

<sup>2</sup>Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.

<sup>3</sup>Represents estimated earned income credit payments in excess of tax liability.

<sup>4</sup>Includes an adjustment of \$142 million for earned income credit payments for June 1988, and a corresponding increase of refunds.

<sup>5</sup>The Postal Service figure represents reporting for the full calendar month of July and is partially estimated. This estimate includes \$913 million for postal money orders between July 2nd and 31st.

<sup>6</sup>The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status.

... No transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, July 1988 and Other Periods (in millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$6,291	\$203,670	\$181,674	\$2,335,277	\$2,532,656	\$2,538,947
Federal Financing Bank .....				15,000	15,000	15,000
<b>Total public debt securities .....</b>	<b>6,291</b>	<b>203,670</b>	<b>181,674</b>	<b>2,350,277</b>	<b>2,547,656</b>	<b>2,553,947</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....						
<b>Total federal securities .....</b>	<b>-582</b>	<b>1,920</b>	<b>452</b>	<b>4,929</b>	<b>7,430</b>	<b>6,849</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	2,044	77,454	55,519	457,444	532,854	534,898
<b>Total borrowing from the public .....</b>	<b>3,665</b>	<b>128,136</b>	<b>126,607</b>	<b>1,897,761</b>	<b>2,022,232</b>	<b>2,025,897</b>
Premium & discount on public debt securities .....	3	-2,558	318	-9,702	-12,263	-12,259
<b>Total borrowing from the public less premium &amp; discount .....</b>	<b>3,668</b>	<b>125,578</b>	<b>126,925</b>	<b>1,888,060</b>	<b>2,009,970</b>	<b>2,013,638</b>
Accrued interest payable to the public .....	4,876	4,428	2,498	31,712	31,264	36,140
Allocations of special drawing rights .....	-69	83	264	6,270	6,421	6,352
Deposit funds <sup>2</sup> .....	-406	-120	-2,072	9,114	9,400	8,994
Miscellaneous liability accounts (includes checks outstanding etc.) .....	-230	-5,240	-2,202	13,633	8,623	8,393
<b>Total liability accounts .....</b>	<b>7,838</b>	<b>124,729</b>	<b>125,413</b>	<b>1,948,788</b>	<b>2,065,679</b>	<b>2,073,517</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>1</sup>						
Federal Reserve account .....	<sup>1</sup> -5,852	-5,210	-2,149	9,120	9,762	3,910
Tax and loan note accounts .....	-9,843	-7,317	-9,818	27,316	29,842	19,998
<b>Balance .....</b>	<b>-15,696</b>	<b>-12,527</b>	<b>-11,967</b>	<b>36,436</b>	<b>39,604</b>	<b>23,908</b>
Special drawing rights:						
Total holdings .....	-196	-94	518	9,078	9,180	8,984
SDR certificates issued to Federal Reserve Banks .....				-5,018	-5,018	-5,018
<b>Balance .....</b>	<b>-196</b>	<b>-94</b>	<b>518</b>	<b>4,060</b>	<b>4,162</b>	<b>3,966</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....				19,699	19,699	19,699
Maintenance of value adjustments .....	-253	302	964	3,230	3,785	3,532
Letter of credit issued to IMF .....	-99	-1,835	-2,307	-12,855	-14,591	-14,690
Dollar deposits with the IMF .....	8	12	4	-66	-63	-55
Receivable/payable (-) for interim maintenance of value adjustments .....	150	674	711	257	781	931
<b>Balance .....</b>	<b>-194</b>	<b>-848</b>	<b>-628</b>	<b>10,265</b>	<b>9,611</b>	<b>9,417</b>
Loans to International Monetary Fund .....	-17	-286	-318	642	373	356
Other cash and monetary assets .....	-229	-3,517	-2,632	9,408	6,121	5,892
<b>Total cash and monetary assets .....</b>	<b>-16,332</b>	<b>-17,272</b>	<b>-15,026</b>	<b>60,811</b>	<b>59,871</b>	<b>43,539</b>
Miscellaneous asset accounts .....	1,265	415	-2,059	5,714	4,864	6,129
<b>Total asset accounts .....</b>	<b>-15,067</b>	<b>-16,857</b>	<b>-17,086</b>	<b>66,525</b>	<b>64,735</b>	<b>49,668</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>+22,905</b>	<b>+141,586</b>	<b>+142,499</b>	<b>+1,882,263</b>	<b>+2,000,944</b>	<b>+2,023,849</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....						
	39	439	415		400	439
<b>Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>+22,944</b>	<b>+142,025</b>	<b>+142,914</b>	<b>+1,882,263</b>	<b>+2,001,344</b>	<b>+2,024,288</b>

<sup>1</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

<sup>2</sup>The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status.

... No transactions.

Note: Details may not add due to rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, July 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$1,999,123	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
Classification of FSLIC securities as budgetary transactions .....		920	
Reclassification of Federal Retirement Thrift Investment Board to a non-budgetary status .....	1,821	737	
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>2,000,944</b>	<b>1,882,263</b>	<b>1,733,270</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	22,944	142,025	142,914
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>22,944</b>	<b>142,025</b>	<b>142,914</b>
<b>Total—on-budget (Table 2) .....</b>	<b>25,838</b>	<b>175,466</b>	<b>160,637</b>
<b>Total—off-budget (Table 2) .....</b>	<b>-2,894</b>	<b>-33,442</b>	<b>-17,723</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	-36	-386	-381
Increment on Gold .....			
Proceeds from currency .....			
Profit on sale of gold .....			-8
Net gain (-)/loss for IMF loan valuation adjustment .....	-2	-53	-26
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>-39</b>	<b>-439</b>	<b>-415</b>
<b>Excess of liabilities close of period .....</b>	<b>2,023,849</b>	<b>2,023,849</b>	<b>1,875,769</b>

**Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, July 1988 and Other Periods (in millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			-\$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	\$8	\$816	-159	\$200	\$1,008	\$1,016
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation .....	-590	2,302	1,022	920	3,811	3,221
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	(**)	-4	-19	15	11	11
Department of Housing and Urban Development:						
Federal Housing Administration .....	(**)	-63	58	178	116	116
Department of the Interior:						
Bureau of Land Management .....			-2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....	(**)	4	2	7	11	11
Department of Housing and Urban Development:						
Government National Mortgage Association .....		-1,135	-200	1,965	830	830
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			-245	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>-582</b>	<b>1,920</b>	<b>452</b>	<b>4,929</b>	<b>7,430</b>	<b>6,849</b>

....No transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, July 1988 and Other Periods (in 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....	\$9	\$22	\$8	\$20	\$33	\$42
Commodity Credit Corporation .....	-650	-9,446	-6,871	20,969	12,173	11,523
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....	6	16	21	97	107	113
Federal Financing Bank .....	200	-5,995	-760	140,952	134,757	134,957
Federal Housing Administration:						
General insurance .....	20	380	115	1,596	1,956	1,976
Special risk insurance .....		38	3	1,935	1,973	1,973
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....			220	7,865	7,865	7,865
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	595	-410	-250	5,981	4,976	5,571
Agricultural credit insurance fund .....	840	-434	2,130	10,756	9,482	10,322
Rural development insurance fund .....		-30	-90	2,896	2,866	2,866
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....		-944		2,049	1,105	1,105
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....		133	235	1,844	1,977	1,977
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....		325	550	5,901	6,226	6,226
Low-Rent Public housing .....	100	700	610		600	700
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	197	-316	-263	2,144	1,631	1,828
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....		9	-14	1	10	10
Federal ship revolving fund .....		95	-991	420	515	515
Railroad revitalization and improvement .....			1			
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....		-22	16	22		
<b>Total agency borrowing from the Treasury financed through issues of public debt securities.....</b>	<b>1,317</b>	<b>-15,879</b>	<b>-5,330</b>	<b>210,803</b>	<b>193,607</b>	<b>194,924</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, July 1988 and Other Periods (In millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	\$17	-\$154	\$135	\$19,164	\$18,993	\$19,010
Overseas Private Investment Corporation .....		-1	-1	1		
Department of Agriculture:						
Rural Electrification Administration .....	2	-2,161	13	25,438	23,275	23,277
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....		-175	-325	28,010	27,835	27,835
Rural Housing Insurance Fund .....		-2,180	150	8,048	5,868	5,868
Rural Development Insurance Fund .....		-2,980	-150	28,951	25,971	25,971
Department of the Navy .....		-29	40	1,788	1,759	1,759
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Energy .....		50			50	50
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....	-11	-11	-25	192	192	182
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....		-37	-37	2,074	2,037	2,037
Community Development Grants .....	-9	-34	32	355	330	321
Department of Interior:						
Territorial and International Affairs .....	(**)	-1	-1	60	59	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....		-7	-5	55	48	48
General Services Administration:						
Federal Buildings Fund .....		-8	-7	395	387	387
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		141	-79	809	949	949
Small Business Administration:						
Business Loan and Investment Fund .....	-8	-89	-132	1,662	1,581	1,573
Independent Agencies:						
Export-Import Bank of the United States .....		-1,237	-859	12,463	11,226	11,226
National Credit Union Administration .....	-1	-16	-7	111	96	95
Postal Service .....		1,238	614	4,353	5,592	5,592
Tennessee Valley Authority .....	113	830	1,085	18,210	18,927	19,040
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>104</b>	<b>-6,860</b>	<b>442</b>	<b>157,258</b>	<b>150,294</b>	<b>150,398</b>

<sup>1</sup>The closing balance as of June 30, 1988 was adjusted by \$453 million. This reflected the recognized gain on rescheduled loan payments.  
 Note: This table has been expanded to include 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.  
 Note: Details may not add to totals due to rounding.  
 Source: Financial Management Service, Department of the Treasury.  
 ... No transactions.  
 (\*\*\*) Less than \$500,000.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, July 1988 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture .....		\$2	\$2	\$6	\$8	\$8
Department of Commerce .....	(**)	3	1	15	18	18
Department of Energy .....	\$75	239	116	1,506	1,671	1,746
Department of Health and Human Services .....	-2	-12	3	12	2	
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities .....	29	-405	985	6,482	6,049	6,078
Agency securities .....		-84	(**)	134	50	50
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	13	286	-4	71	344	357
Agency securities .....		-6	-2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities .....	-47	99	206	1,522	1,668	1,621
Agency securities .....		-7	8	17	11	11
Participation sales fund:						
Public debt securities .....	(**)	-1,040	-67	2,164	1,124	1,124
Agency securities .....		-12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities .....						
Other .....		(**)	(**)	(**)	(**)	(**)
Department of the Interior .....	54	-240	-2,790	1,249	955	1,009
Department of Labor .....	-37	245	-94	479	761	724
Department of Transportation .....	1	14	18	160	174	175
Department of the Treasury .....	-1,978	358	2,709	2,945	5,281	3,303
Veterans Administration:						
Veterans reopened insurance fund .....	(**)	21	26	627	648	648
<b>Independent agencies:</b>						
Export-Import Bank of the United States .....	123	-41	918	443	279	402
Federal Emergency Management Agency:						
National insurance development fund .....	25	153	151	196	324	349
Federal Savings and Loan Insurance Corporation:						
Public debt securities .....	-75	1,148	-3,972	826	2,050	1,974
Agency securities .....		-55	-12	55		
Postal Service .....	381	1,383	996	4,588	5,589	5,971
National Credit Union Administration .....	8	224	154	1,561	1,776	1,784
Other .....	53	210	-74	1,242	1,399	1,452
Total public debt securities .....	-1,377	2,646	-719	26,098	30,120	28,743
Total agency securities .....		-164	-6	290	126	126
<b>Total Federal funds .....</b>	<b>-1,377</b>	<b>2,482</b>	<b>-726</b>	<b>26,388</b>	<b>30,246</b>	<b>28,869</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court .....	(**)	(**)	(**)	2	2	2
Library of Congress .....		1	1	1	3	3
The Judiciary:						
Judicial survivors annuity fund .....		6	3	119	125	125
Department of Agriculture .....		20	19	14	33	33
Department of Commerce .....	(**)	(**)	(**)		(**)	(**)
Department of Defense—Military .....	(**)	(**)	-1	8	8	8
Department of Defense—Civil .....	-67	11,114	9,642	30,637	41,819	41,751
Other .....	27	208	250	769	950	977
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities .....	3,093	33,424	19,214	58,356	88,687	91,779
Agency securities .....						
Federal disability insurance trust fund .....	-148	187	-778	7,193	7,528	7,380
Federal hospital insurance trust fund:						
Public debt securities .....	1,266	14,341	9,899	50,374	63,449	64,715
Agency securities .....		-175	-50	405	230	230
Federal supplementary medical insurance trust fund .....	126	1,637	-2,200	6,166	7,677	7,803
Other .....	(**)	1	-35	5	6	6

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, July 1988 and Other Periods (in millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	\$6	-\$42	\$52	\$212	\$164	\$169
Department of Labor:						
Unemployment trust fund .....	576	6,443	5,110	27,917	33,785	34,360
Other .....	-1	-19	-15	33	15	14
Department of State:						
Foreign service retirement and disability fund .....	22	316	387	3,474	3,767	3,789
Other .....		(**)	(**)	(**)		
Department of Transportation:						
Airport and airway trust fund .....	-51	1,068	1,327	9,937	11,056	11,005
Highway trust fund .....	58	2,005	2,669	12,691	14,638	14,696
Other .....	(**)	52	8	363	415	415
Department of the Treasury .....	63	19	49	134	90	153
Environmental Protection Agency .....	-51	545	176	737	1,333	1,282
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	-1,464	3,436	8,371	176,748	181,648	180,185
Agency securities .....		-175		175		
Employees health benefits fund .....	-22	100	-95	1,208	1,330	1,307
Employees life insurance fund .....	-18	559	511	8,078	8,655	8,637
Retired employees health benefits fund .....		-1	-2	2	2	2
Veterans Administration:						
Government life insurance fund .....	-1	-16	-16	222	208	206
National service life insurance:						
Public debt securities .....	-39	451	446	9,990	10,479	10,441
Agency securities .....		-35		135	100	100
Veterans special life insurance fund .....	-1	82	82	1,093	1,175	1,174
General Post Fund National Homes .....		1	1	21	22	22
Independent agencies:						
Federal Deposit Insurance Corporation .....	35	-1,495	532	17,040	15,510	15,545
Federal Emergency Management Agency .....		(**)	(**)	1	1	1
Harry S. Truman Memorial Scholarship Trust Fund .....	(**)	2	(**)	45	47	47
Japan-United States Friendship Commission .....	(**)	1	1	17	19	18
Railroad Retirement Board .....	13	895	645	6,688	7,570	7,584
Other .....	(**)	16	41	47	63	63
<b>Total public debt securities .....</b>	<b>3,421</b>	<b>75,357</b>	<b>56,295</b>	<b>430,342</b>	<b>502,278</b>	<b>505,699</b>
<b>Total agency securities .....</b>	<b></b>	<b>-385</b>	<b>-50</b>	<b>715</b>	<b>330</b>	<b>330</b>
<b>Total trust funds .....</b>	<b>3,421</b>	<b>74,972</b>	<b>56,245</b>	<b>431,057</b>	<b>502,608</b>	<b>506,029</b>
<b>Grand total .....</b>	<b>2,044</b>	<b>77,454</b>	<b>55,519</b>	<b>457,444</b>	<b>532,854</b>	<b>534,898</b>

... No transactions.  
(\*\*) Less than \$500,000.  
Note: Investments are in public debt securities unless otherwise noted.  
Note: Details may not add to totals due to rounding.  
Source: Financial Management Service, Department of the Treasury.

**Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)**

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651	\$20,637	\$53,334	\$17,958	\$46,092	\$25,791			\$327,455	\$325,876
Corporation income taxes .....	1,855	1,667	17,748	3,630	975	12,706	12,026	1,613	18,347	1,499			72,067	61,853
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,791	20,725	22,735	26,920	25,739	25,141	34,464	24,948	27,200	24,964			253,626	227,809
Unemployment insurance .....	956	2,667	170	883	2,399	179	2,477	8,073	352	1,598			19,754	20,402
Other retirement contributions .....	431	364	457	360	362	356	417	375	415	354			3,889	3,993
Excise taxes .....	2,551	2,848	3,832	2,371	2,199	2,885	2,767	3,055	3,136	3,250			28,892	26,970
Estate and gift taxes .....	608	617	540	531	566	622	749	751	644	627			6,255	6,319
Customs duties .....	1,340	1,253	1,367	1,217	1,301	1,444	1,204	1,282	1,430	1,343			13,181	12,419
Miscellaneous receipts .....	1,392	1,807	2,141	1,893	1,164	1,760	1,886	1,657	1,590	1,265			16,554	15,878
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>	<b>60,355</b>	<b>65,730</b>	<b>109,323</b>	<b>59,711</b>	<b>99,205</b>	<b>60,690</b>			<b>741,672</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>	<b>60,645</b>	<b>40,610</b>	<b>44,958</b>	<b>81,993</b>	<b>39,764</b>	<b>77,643</b>	<b>40,980</b>			<b>540,862</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>	<b>21,146</b>	<b>19,745</b>	<b>20,772</b>	<b>27,330</b>	<b>19,947</b>	<b>21,562</b>	<b>19,710</b>			<b>200,810</b>	<b>.....</b>
<b>Total—budget receipts prior year .....</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>	<b>55,463</b>	<b>56,515</b>	<b>122,897</b>	<b>47,691</b>	<b>82,945</b>	<b>64,223</b>			<b>.....</b>	<b>701,519</b>
<b>(On-budget) .....</b>	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>	<b>62,981</b>	<b>37,919</b>	<b>38,469</b>	<b>99,083</b>	<b>30,205</b>	<b>64,222</b>	<b>47,880</b>			<b>.....</b>	<b>523,476</b>
<b>(Off-budget) .....</b>	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>	<b>18,791</b>	<b>17,544</b>	<b>18,047</b>	<b>23,814</b>	<b>17,486</b>	<b>18,723</b>	<b>16,342</b>			<b>.....</b>	<b>178,044</b>
<b>Outlays</b>														
Legislative Branch .....	157	124	182	143	174	141	195	142	130	155			1,542	1,528
The Judiciary .....	83	85	90	85	86	222	90	151	92	92			1,076	944
Executive Office of the President .....	8	15	8	11	9	8	13	10	9	25			118	94
Funds Appropriated to the President:														
International security assistance ..	871	584	647	255	501	704	459	600	524	683			5,829	5,819
International development assistance	464	121	91	371	184	93	386	134	172	471			2,487	2,228
Other .....	-82	-523	-416	425	2	-144	517	-25	136	-49			-160	959
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283	1,543	2,495	426	995	900	304	-509	-475			14,078	20,103
Other .....	2,530	1,911	2,263	1,933	216	3,363	3,549	3,338	3,061	2,775			24,940	25,432
Department of Commerce .....	153	179	243	194	139	206	181	192	213	165			1,866	1,896
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356	7,990	5,084	6,487	6,814	7,336	5,471	6,908	6,433			65,302	61,714
Department of the Navy .....	8,506	7,183	9,283	6,673	7,307	8,592	9,161	6,728	8,301	8,426			80,159	76,278
Department of the Air Force .....	8,060	7,015	9,172	6,194	7,783	8,627	8,525	6,628	8,096	7,433			77,533	75,983
Defense agencies .....	1,285	1,105	1,911	1,276	1,489	1,691	1,100	1,444	1,268	1,564			14,134	14,857
<b>Total Military .....</b>	<b>25,274</b>	<b>20,660</b>	<b>28,356</b>	<b>19,227</b>	<b>23,066</b>	<b>25,724</b>	<b>26,122</b>	<b>20,271</b>	<b>24,572</b>	<b>23,856</b>			<b>237,128</b>	<b>228,831</b>
Civil .....	1,829	1,814	1,797	1,813	1,806	1,818	1,823	1,853	1,837	1,867			18,258	17,151
Department of Education .....	1,386	2,060	1,420	1,612	1,946	1,545	1,308	1,304	1,424	1,012			15,018	13,949
Department of Energy .....	952	939	941	1,126	815	993	836	1,018	1,037	712			9,369	9,042
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909	914	876	930	864	981	1,045	1,091	867			9,447	8,202
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619	2,020	2,398	2,476	2,673	2,606	2,475	2,830	2,328			24,868	22,911
Federal hospital ins. trust fund ..	4,119	3,926	4,479	3,863	4,472	5,245	4,432	4,130	4,906	3,712			43,285	42,838
Federal supp. med. ins. trust fund .....	3,022	2,613	2,856	2,550	2,774	3,168	2,914	2,867	3,045	2,647			28,457	25,698
Other .....	1,775	1,778	4,244	292	2,394	2,359	3,037	2,416	2,431	2,358			23,083	17,920
Social Security Administration .....	2,640	186	2,023	1,120	1,209	1,149	3,941	363	1,295	1,866			15,791	16,117
Family Support Administration .....	950	1,263	817	1,466	1,175	1,311	1,157	1,179	943	1,037			11,297	11,516
Human Development Service .....	413	434	430	605	617	449	506	535	391	327			4,706	4,548
Other .....	-2,324	-2,339	-5,447	-395	-3,189	-3,133	-3,857	-3,117	-3,259	-3,103			-30,163	-23,181
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447	31,907	368	16,258	16,654	16,434	16,411	19,634	16,407			165,028	155,939
Federal disability ins. trust fund .....	1,895	1,731	3,423	284	1,864	1,863	1,920	1,856	1,948	1,879			18,663	17,746
Other .....	-824	-36	-60	-986	-191	-122	-2,026	-137	-249	-1,097			-5,728	-5,479

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396	\$1,605	\$1,698	\$1,327	\$1,474	\$1,339			\$15,482	\$13,123
Department of the Interior	592	406	439	408	336	348	335	356	502	367			4,088	4,181
Department of Justice	397	340	529	407	431	407	513	445	554	519			4,544	3,502
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780	1,843	1,427	1,328	1,287	1,158			13,894	16,360
Other	-95	574	447	582	395	28	429	591	698	761			4,410	3,739
Department of State	302	280	479	159	242	221	222	230	321	389			2,844	2,357
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945	741	800	1,203	1,257	1,232			10,685	9,850
Other	1,024	1,039	954	1,037	1,016	1,049	1,191	1,154	1,061	1,043			10,569	10,799
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043	14,436	14,856	17,407	31,595	14,534			183,639	167,143
Other	-2,318	-711	-1,271	-773	141	-536	-152	-726	-1,524	-1,243			-9,113	-11,807
Environmental Protection Agency	393	403	415	391	389	423	392	360	478	394			4,038	4,076
General Services Administration	-544	294	299	-452	93	175	-454	169	277	-530			-672	-304
National Aeronautics and Space Administration	936	772	843	622	606	804	816	777	863	805			7,845	6,249
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392	2,510	2,773	2,326	2,492	2,645			24,610	22,243
Small Business Administration	241	-34	-45	-45		-29	-2	-7	-45	-20			14	-10
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192	1,334	2,422	73	1,243	1,232			12,277	13,180
National service life	52	45	51	62	47	79	66	52	55	60			569	502
Government service life	3	3	3	3	2	4	3	3	4	3			32	34
Other	1,232	802	1,374	1,102	917	1,138	1,257	1,304	828	1,060			11,013	9,926
Independent agencies:														
Postal Service	355	149	-85	439	-233	347	11	-405	8	-610			-23	-258
Tennessee Valley Authority	138	97	104	-289	145	57	167	140	193	139			891	910
Other independent agencies	908	2,292	343	1,848	182	2,793	1,411	1,010	27	608			11,423	10,852
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,567	-2,528	-2,506	-2,628	-2,367	-2,570	-2,654	-2,687	-2,554	-2,584			-25,645	-24,204
Interest received by trust funds	-228	-2,109	-16,647	-75	-405	-145	-187	-2,873	-18,252	-69			-40,989	-34,429
Rents and royalties on Outer Continental Shelf lands	-99	-440	-234	8	-468	-195	-208	-584	-657	-121			-2,998	-3,556
Other	-3		5	-2	7	-1	-3	4	-28	7			-13	-2,777
<b>Totals this year:</b>														
<b>Total outlays</b>	<b>93,164</b>	<b>84,009</b>	<b>109,889</b>	<b>65,895</b>	<b>84,382</b>	<b>95,013</b>	<b>95,554</b>	<b>82,295</b>	<b>89,862</b>	<b>83,634</b>			<b>1,883,697</b>	.....
<b>(On-budget)</b>	<b>76,979</b>	<b>67,239</b>	<b>77,993</b>	<b>66,682</b>	<b>66,629</b>	<b>76,994</b>	<b>79,629</b>	<b>64,688</b>	<b>72,678</b>	<b>66,818</b>			<b>716,328</b>	.....
<b>(Off-budget)</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>	<b>-787</b>	<b>17,753</b>	<b>18,020</b>	<b>15,925</b>	<b>17,607</b>	<b>17,184</b>	<b>16,816</b>			<b>167,369</b>	.....
<b>Total—surplus (+) or deficit (-)</b>	<b>-30,810</b>	<b>-27,022</b>	<b>-24,363</b>	<b>+15,896</b>	<b>-24,027</b>	<b>-29,283</b>	<b>+13,769</b>	<b>-22,583</b>	<b>+9,343</b>	<b>-22,944</b>			<b><sup>1</sup>-142,025</b>	.....
<b>(On-budget)</b>	<b>-30,986</b>	<b>-26,609</b>	<b>-10,347</b>	<b>-6,037</b>	<b>-26,019</b>	<b>-32,036</b>	<b>+2,364</b>	<b>-24,924</b>	<b>+4,965</b>	<b>-25,838</b>			<b>-175,466</b>	.....
<b>(Off-budget)</b>	<b>+176</b>	<b>-414</b>	<b>-14,016</b>	<b>+21,933</b>	<b>+1,992</b>	<b>+2,752</b>	<b>+11,405</b>	<b>+2,340</b>	<b>+4,379</b>	<b>+2,894</b>			<b>+33,442</b>	.....
<b>Totals—outlays prior year</b>	<b>84,302</b>	<b>80,054</b>	<b>90,404</b>	<b>83,928</b>	<b>83,842</b>	<b>84,446</b>	<b>84,000</b>	<b>83,328</b>	<b>83,568</b>	<b>86,562</b>			.....	<b><sup>1</sup>844,434</b>
<b>(On-budget)</b>	<b>68,815</b>	<b>63,721</b>	<b>75,915</b>	<b>68,162</b>	<b>67,152</b>	<b>67,791</b>	<b>68,975</b>	<b>66,282</b>	<b>66,423</b>	<b>70,877</b>			.....	<b>684,113</b>
<b>(Off-budget)</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>	<b>15,766</b>	<b>16,690</b>	<b>16,655</b>	<b>15,025</b>	<b>17,046</b>	<b>17,145</b>	<b>15,685</b>			.....	<b>160,321</b>
<b>Total—surplus (+) or deficit (-) prior year</b>	<b>-25,290</b>	<b>-27,087</b>	<b>-12,369</b>	<b>-2,157</b>	<b>-28,379</b>	<b>-27,931</b>	<b>+38,897</b>	<b>-35,637</b>	<b>-623</b>	<b>-22,339</b>			.....	<b><sup>1</sup>-142,914</b>
<b>(On-budget)</b>	<b>-24,950</b>	<b>-25,563</b>	<b>-15,221</b>	<b>-5,181</b>	<b>-29,233</b>	<b>-29,322</b>	<b>+30,107</b>	<b>-36,077</b>	<b>-2,201</b>	<b>-22,996</b>			.....	<b>-160,637</b>
<b>(Off-budget)</b>	<b>-340</b>	<b>-1,524</b>	<b>+2,853</b>	<b>+3,024</b>	<b>+854</b>	<b>+1,391</b>	<b>+8,790</b>	<b>+440</b>	<b>+1,578</b>	<b>+657</b>			.....	<b>+17,723</b>

<sup>1</sup>The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The Federal Retirement Thrift Investment Board outlays by month for 1988 have been adjusted by a net of \$1,084 million. Data for fiscal years 1987 and 1988 previously reported by Treasury for Federal Savings and Loan Insurance Corporation and FRTIB have been reclassified in consultation with the Office of Management and Budget resulting in revised totals as shown above. Historical tables in the Budget will be changed to agree with Treasury totals with the exception of a difference of \$7 million for the Small Business Administration.

.....No transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings (In millions) as of July 31, 1988

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$247	\$255	-\$7	\$3,427	\$2,308	\$1,119	\$9,937	\$11,056	\$11,005
Black lung disability .....	29	49	-20	535	530	5			
FDIC .....		1	-1		2,340	-2,340	17,040	15,510	15,545
Federal disability insurance .....	1,708	1,879	-171	18,853	18,663	190	7,193	7,528	7,380
Federal employees life and health .....		44	-44		625	625	9,287	9,986	9,946
Federal employees retirement .....	893	2,420	-1,528	27,256	23,683	3,573	180,516	185,541	184,099
Federal hospital insurance .....	5,148	3,712	1,436	57,456	43,285	14,171	50,779	63,679	64,945
Federal old-age and survivors insurance .....	19,472	16,407	3,065	201,131	165,028	36,103	58,356	88,687	91,779
Federal supplementary medical insurance .....	3,099	2,647	452	30,017	28,457	1,560	6,166	7,677	7,803
Highways .....	1,270	1,232	38	12,760	10,685	2,074	12,691	14,638	14,696
Military advances .....	918	782	136	7,633	7,680	-47			
Railroad retirement .....	354	544	-191	3,655	5,348	-1,694	6,688	7,570	7,584
Military retirement .....	1,524	1,605	-82	29,852	15,785	14,066	30,637	41,819	41,751
Unemployment .....	1,635	1,158	478	22,104	13,894	8,210	27,917	33,785	34,360
Veterans life insurance .....	34	97	-65	1,348	871	477	11,440	11,962	11,921
All other trust .....	345	300	46	3,084	3,137	-52	2,409	3,171	3,214
<b>Total trust fund receipts and outlays and investments held from Table 6-D .....</b>	<b>36,673</b>	<b>33,134</b>	<b>3,540</b>	<b>419,110</b>	<b>341,071</b>	<b>78,040</b>	<b>431,057</b>	<b>502,607</b>	<b>506,029</b>
Interfund transactions .....	-6,207	-6,207		-109,462	-109,462				
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	30,466	26,926	3,540	309,648	231,608	78,040			
<b>Total federal fund receipts and outlays .....</b>	<b>32,085</b>	<b>58,567</b>	<b>-26,483</b>	<b>448,647</b>	<b>668,711</b>	<b>-220,065</b>			
Interfund transactions .....	2	2		-396	-396				
Federal fund receipts & outlays on the basis of table 4 & 5 .....	32,087	58,569	-26,483	448,251	668,315	-220,065			
Offsetting proprietary receipts .....	-1,863	-1,863		-16,227	-16,227				
<b>Net budget receipts &amp; outlays .....</b>	<b>60,690</b>	<b>83,634</b>	<b>-22,944</b>	<b>741,672</b>	<b>883,697</b>	<b>-142,025</b>			

....No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, July 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$25,791	\$327,455	\$325,876
Corporation income taxes .....	1,499	72,067	61,853
Social insurance taxes and contributions:			
Employment taxes and contributions .....	24,964	253,626	227,809
Unemployment insurance .....	1,598	19,754	20,402
Other retirement contributions .....	354	3,889	3,993
Excise taxes .....	3,250	28,892	26,970
Estate and gift taxes .....	627	6,255	6,319
Customs .....	1,343	13,181	12,419
Miscellaneous .....	1,265	16,554	15,878
<b>Total .....</b>	<b>60,690</b>	<b>741,672</b>	<b>701,519</b>
<b>NET OUTLAYS</b>			
National defense .....	24,449	243,876	235,466
International affairs .....	1,568	10,304	9,904
General science, space, and technology .....	961	9,244	7,505
Energy .....	257	1,944	4,032
Natural resources and environment .....	1,096	11,700	10,993
Agriculture .....	311	17,777	23,774
Commerce and housing credit .....	-337	8,702	6,448
Transportation .....	2,335	21,932	21,318
Community and regional development .....	-109	4,551	5,472
Education, training, employment and social services .....	1,984	25,235	23,786
Health .....	3,502	36,678	33,216
Medicare .....	5,500	64,456	63,151
Income security .....	10,907	108,367	105,203
Social security .....	17,975	182,465	172,967
Veterans benefits and services .....	2,354	23,914	23,511
Administration of justice .....	735	7,595	6,119
General government .....	174	7,951	6,268
General purpose fiscal assistance .....		-30	-293
Interest .....	12,677	125,679	115,227
Undistributed offsetting receipts .....	-2,706	-28,643	-29,634
<b>Total .....</b>	<b>83,634</b>	<b>883,697</b>	<b>844,434</b>

Note: Details may not add to totals due to rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

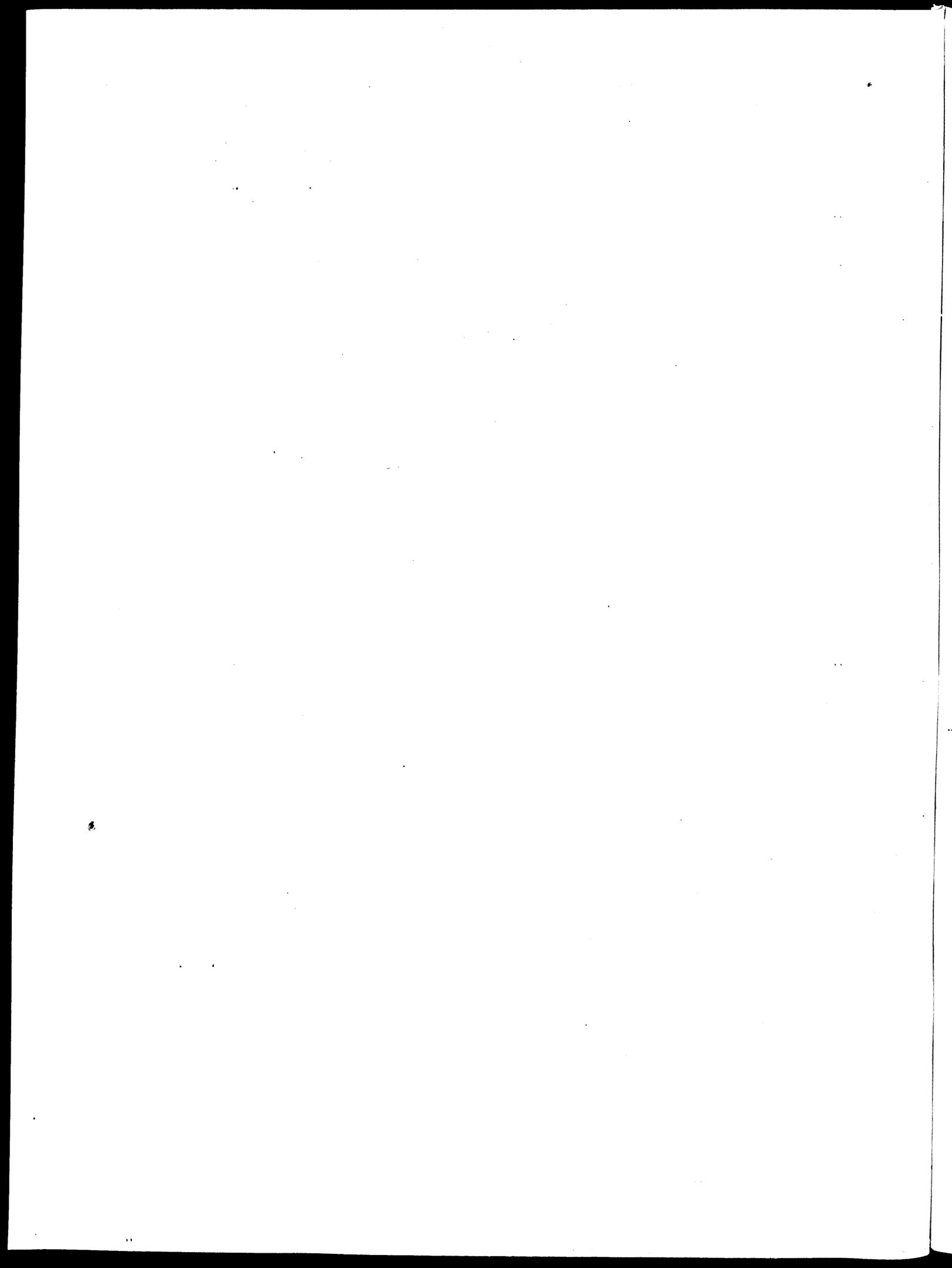
- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The scheduled release date for the August 1988 Statement  
will be 2:00 p.m. EST September 22, 1988...

For sale by the Superintendent of Documents, U.S. Government Printing  
Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is  
\$22.00 per year (domestic), \$27.50 per year (foreign).  
No single copies are sold.





For Fiscal Year 1988  
Through August 31, 1988,  
and Other Periods

# Monthly Treasury Statement of Receipts and Outlays of the United States Government

Department of the Treasury  
Financial Management Service

Summary - page 2	Receipts - page 6	Outlays - page 7	Deficit Financing - page 20	
Receipts/ Outlays by Month - page 26	Federal Trust Funds/ Securities - page 28	Receipts by Source/ Outlays by Function - page 29	Explanatory Notes - page 30	

# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (in millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,404	12,369
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,446	27,931
April .....	122,897	84,000	-38,897
May .....	47,691	83,328	35,637
June .....	82,945	83,568	623
July .....	64,223	86,562	22,339
August .....	60,213	82,009	21,796
September .....	92,410	77,206	-15,204
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,003,649</b>	<b>149,506</b>
<b>FY 1988</b>			
October .....	62,354	93,164	30,810
November .....	56,987	84,009	27,022
December .....	85,525	109,889	24,363
January .....	81,791	65,895	-15,896
February .....	60,355	84,382	24,027
March .....	65,730	95,013	29,283
April .....	109,323	95,554	-13,769
May .....	59,711	82,295	22,583
June .....	99,205	<sup>2</sup> 90,071	<sup>2</sup> -9,134
July .....	60,690	83,634	22,944
August .....	69,479	92,561	23,082
<b>Year-to-date .....</b>	<b>\$811,151</b>	<b><sup>1</sup>\$976,467</b>	<b><sup>1</sup>\$165,316</b>

<sup>1</sup>The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The Federal Retirement Thrift Investment Board outlays by month for 1988 have been adjusted by a net of \$1,084 million. Data for fiscal years 1987 and 1988 previously reported by Treasury for Federal Savings and Loan Insurance Corporation and FRTIB have been reclassified in consultation with the Office of Management and Budget resulting in revised totals as shown above. Historical tables in the Budget will be changed to agree with Treasury totals with the exception of a difference of \$7 million for the Small Business Administration, and the administrative expenses for the FRTIB. OMB will continue to reflect the administrative expenses for the FRTIB in budgetary totals.

<sup>2</sup>The outlays for Government National Mortgage Association, Department of Housing and Urban Development, have been adjusted by \$209 million for June 1988 to reflect proceeds from sales of loan assets with recourse as transactions not applied to current year's surplus or deficit.

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, August 1988 and Other Periods (in millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$69,479	\$811,151	\$913,411	\$761,733	\$974,045
On-budget receipts .....	51,015	591,877	671,225	566,986	711,958
Off-budget receipts .....	18,464	219,274	242,186	194,746	262,087
Total outlays .....	92,561	976,467	1,065,759	926,443	1,096,740
On-budget outlays .....	74,756	791,293	863,303	749,253	885,877
Off-budget outlays .....	17,805	185,174	202,456	177,189	210,863
Total surplus (+) or deficit (-) .....	-23,082	-165,316	-152,348	-164,710	-122,695
On-budget surplus (+) or deficit (-) .....	-23,741	-199,416	-192,078	-182,267	-173,919
Off-budget surplus (+) or deficit (-) .....	+659	+34,101	+39,730	+17,557	+51,224
Total on-budget and off-budget financing .....	23,082	165,316	152,348	164,710	122,695
<b>Means of financing:</b>					
By Borrowing from the public .....	23,370	151,505	132,708	159,729	117,780
By Reduction of operating cash, increase (-) .....	10,954	23,481	16,436	8,748	.....
By Other means .....	-11,242	-9,671	3,204	-3,767	4,915

<sup>1</sup>Based on the Mid-Session Review of the FY 1989 Budget released by the Office of Management and Budget on July 28, 1988.

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

Source: Financial Management Service, Department of the Treasury.

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

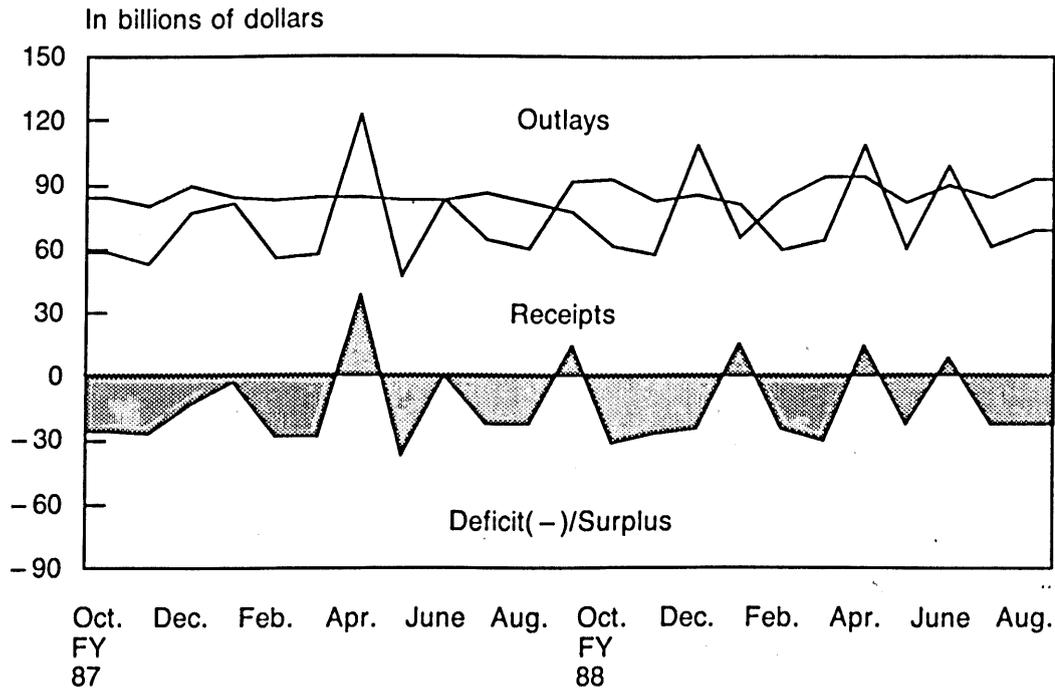


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

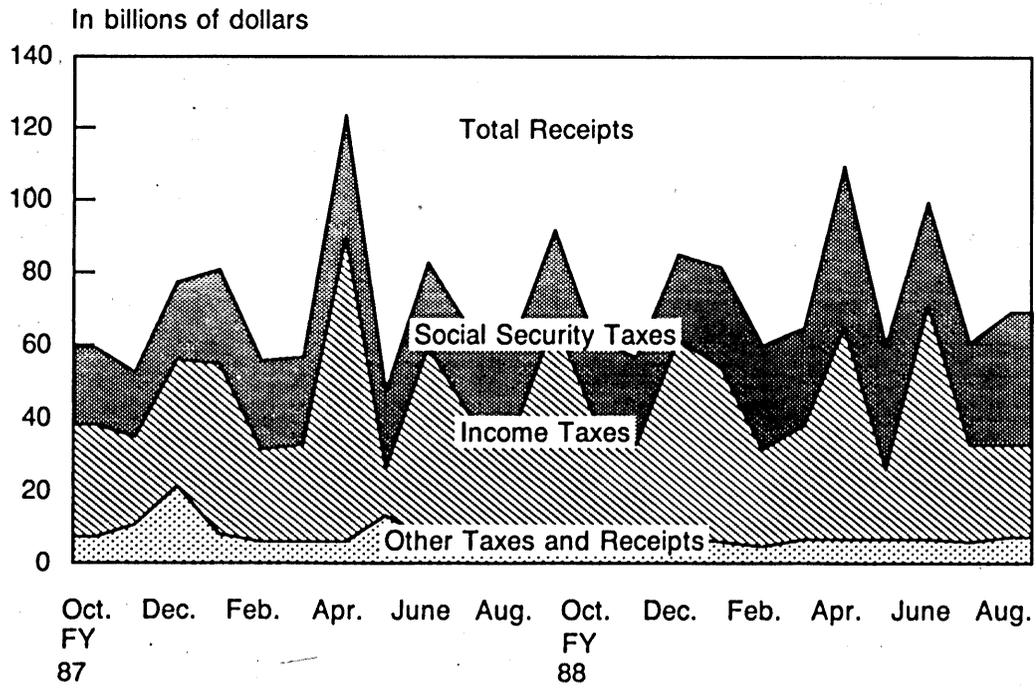
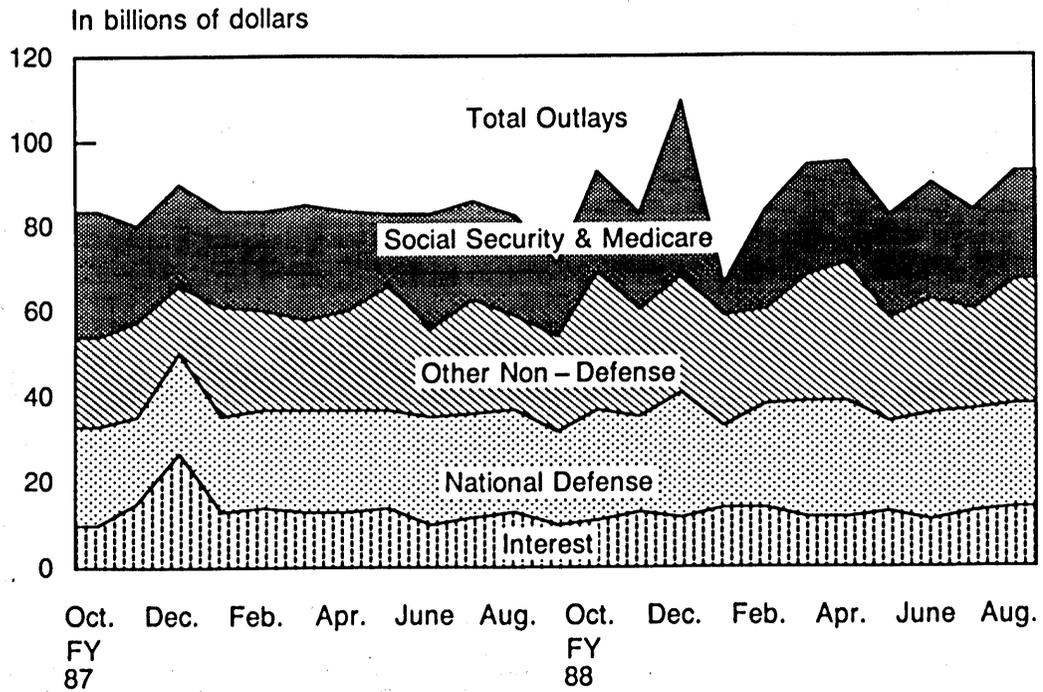


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, August 1988 and Other Periods (in millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$31,942	\$359,397	\$352,760	\$405,188
Corporation income taxes .....	1,461	73,527	63,419	93,361
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	18,464	219,274	194,746	242,186
Employment taxes and contributions (on-budget) .....	5,013	57,828	54,494	63,601
Unemployment insurance .....	4,545	24,299	24,329	24,531
Other retirement contributions .....	351	4,240	4,346	4,713
Excise taxes .....	3,490	32,382	29,659	34,669
Estate and gift taxes .....	661	6,916	6,906	7,567
Customs duties .....	1,650	14,831	13,798	17,086
Miscellaneous receipts .....	1,902	18,456	17,275	20,510
<b>Total Receipts .....</b>	<b>69,479</b>	<b>811,151</b>	<b>761,733</b>	<b>913,411</b>
<b>(On-budget) .....</b>	<b>51,015</b>	<b>591,877</b>	<b>566,986</b>	<b>671,225</b>
<b>(Off-budget) .....</b>	<b>18,464</b>	<b>219,274</b>	<b>194,746</b>	<b>242,186</b>
<b>Budget Outlays</b>				
Legislative Branch .....	149	1,691	1,662	1,942
The Judiciary .....	168	1,244	1,073	1,409
Executive Office of the President .....	18	114	102	124
Funds Appropriated to the President .....	621	8,799	9,337	9,429
Department of Agriculture .....	2,221	41,239	48,860	46,907
Department of Commerce .....	202	2,067	2,047	2,489
Department of Defense—Military .....	23,764	260,892	252,538	277,275
Department of Defense—Civil .....	1,877	20,134	18,917	22,284
Department of Education .....	1,618	16,635	15,486	18,970
Department of Energy .....	978	10,348	9,914	10,853
Department of Health and Human Services, except Social Security .....	13,921	144,693	137,099	160,573
Department of Health and Human Services, Social Security .....	18,241	196,205	185,425	214,052
Department of Housing and Urban Development .....	1,681	17,372	14,177	19,457
Department of the Interior .....	339	4,427	4,506	5,382
Department of Justice .....	455	4,998	3,838	5,159
Department of Labor .....	2,104	20,408	22,112	22,016
Department of State .....	222	3,065	2,565	3,321
Department of Transportation .....	2,638	23,892	22,990	26,102
Department of the Treasury:				
Interest on the Public Debt .....	15,256	198,895	181,509	213,654
Other .....	-355	-9,467	-12,307	-11,314
Environmental Protection Agency .....	376	4,413	4,463	4,859
General Services Administration .....	144	-528	-163	-22
National Aeronautics and Space Administration .....	717	8,562	6,894	9,112
Office of Personnel Management .....	2,359	26,969	24,559	28,838
Small Business Administration .....	-42	-28	-36	128
Veterans Administration .....	2,261	26,153	24,774	28,754
Other independent agencies .....	4,145	16,436	12,163	22,685
Allowances, undistributed .....				
Undistributed offsetting receipts:				
Interest .....	-477	-41,480	-35,687	-41,937
Other .....	-3,041	-31,684	-32,374	-36,742
<b>Total Outlays .....</b>	<b>92,561</b>	<b>2976,467</b>	<b>2926,443</b>	<b>1,065,759</b>
<b>(On-budget) .....</b>	<b>74,756</b>	<b>791,293</b>	<b>749,253</b>	<b>863,303</b>
<b>(Off-budget) .....</b>	<b>17,805</b>	<b>185,174</b>	<b>177,189</b>	<b>202,456</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>-23,082</b>	<b><sup>2</sup>-165,316</b>	<b><sup>2</sup>-164,710</b>	<b>-152,348</b>
<b>(On-budget) .....</b>	<b>-23,741</b>	<b>-199,416</b>	<b>-182,267</b>	<b>-192,078</b>
<b>(Off-budget) .....</b>	<b>+659</b>	<b>+34,101</b>	<b>+17,557</b>	<b>+39,730</b>

<sup>1</sup>Based on the Mid-Session Review of the FY 1989 Budget released by the Office of Management and Budget on July 28, 1988.

<sup>2</sup>The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The FRTIB outlays by month for 1988 have been adjusted by a net of \$1,084 million.

Source: Financial Management Service, Department of the Treasury.  
... No Transactions.

**Table 4. Receipts of the U.S. Government, August 1988 and Other Periods (In 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
<b>Individual income taxes:</b>									
Withheld .....	\$30,330			\$314,226			\$297,894		
Presidential Election Campaign Fund .....	1			33			33		
Other .....	2,956			115,406			125,830		
<b>Total—Individual income taxes .....</b>	<b>33,287</b>	<b>2,956</b>	<b>\$31,342</b>	<b>429,665</b>	<b>\$70,268</b>	<b>\$359,397</b>	<b>423,757</b>	<b>\$70,996</b>	<b>\$352,760</b>
<b>Corporation income taxes .....</b>	<b>2,377</b>	<b>916</b>	<b>1,461</b>	<b>88,303</b>	<b>14,776</b>	<b>73,527</b>	<b>81,223</b>	<b>17,804</b>	<b>63,419</b>
<b>Social insurance taxes and contributions:</b>									
<b>Employment taxes and contributions:</b>									
<b>Federal old-age and survivors ins. trust fund:</b>									
Federal Insurance Contributions Act taxes .....	116,571		16,571	189,323	512	188,811	163,560	374	163,186
Self-Employment Contributions Act taxes .....	276		276	11,215		11,215	9,023		9,023
Deposits by States .....	(**)		(**)	36		36	5,309		5,309
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund .....</b>	<b>16,847</b>		<b>16,847</b>	<b>200,574</b>	<b>512</b>	<b>200,062</b>	<b>177,893</b>	<b>374</b>	<b>177,519</b>
<b>Federal disability insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	1,588		1,588	18,171	48	18,123	15,728	29	15,699
Self-Employment Contributions Act taxes .....	28		28	1,081		1,081	879		879
Receipts from Railroad Retirement Account .....									
Deposits by States .....	(**)		(**)	9		9	650		650
Other .....							(**)		(**)
<b>Total—FDI trust fund .....</b>	<b>1,617</b>		<b>1,617</b>	<b>19,261</b>	<b>48</b>	<b>19,212</b>	<b>17,256</b>	<b>29</b>	<b>17,228</b>
<b>Federal hospital insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	14,603		4,603	51,261	147	51,113	46,474	113	46,362
Self-Employment Contributions Act taxes .....	76		76	3,069		3,069	2,495		2,495
Receipts from Railroad Retirement Board .....				332		332	330		330
Deposits by States .....	(**)		(**)	-43		-43	1,992		1,992
<b>Total—FHI trust fund .....</b>	<b>4,679</b>		<b>4,679</b>	<b>54,619</b>	<b>147</b>	<b>54,472</b>	<b>51,292</b>	<b>113</b>	<b>51,179</b>
<b>Railroad retirement accounts:</b>									
Rail industry pension fund .....	176	-2	177	2,100	24	2,076	2,101	18	2,083
Railroad social security equivalent benefit .....	157		157	1,281		1,281	1,232		1,232
<b>Total—Employment taxes and contributions .....</b>	<b>23,475</b>	<b>-2</b>	<b>23,477</b>	<b>277,834</b>	<b>732</b>	<b>277,103</b>	<b>249,774</b>	<b>534</b>	<b>249,240</b>
<b>Unemployment insurance:</b>									
State taxes deposited in Treasury .....	3,333		3,333	18,102		18,102	17,959		17,959
Federal Unemployment Tax Act taxes .....	1,182	6	1,176	6,091	248	5,843	6,155	146	6,009
Railroad Unemployment taxes .....	25		25	196		196	204		204
Railroad debt repayment .....	10		10	158		158	157		157
<b>Total—Unemployment insurance .....</b>	<b>4,551</b>	<b>6</b>	<b>4,545</b>	<b>24,546</b>	<b>248</b>	<b>24,299</b>	<b>24,475</b>	<b>146</b>	<b>24,329</b>
<b>Federal employees retirement contributions:</b>									
Civil service retirement and disability fund .....	338		338	4,096		4,096	4,205		4,205
Foreign service retirement and disability fund .....	2		2	31		31	45		45
Other .....	(**)		(**)	2		2	3		3
<b>Total—Federal employees retirement contributions .....</b>	<b>340</b>		<b>340</b>	<b>4,130</b>		<b>4,130</b>	<b>4,253</b>		<b>4,253</b>
<b>Other retirement contributions:</b>									
Civil service retirement and disability fund .....	11		11	110		110	94		94
<b>Total—Social insurance taxes and contributions .....</b>	<b>28,377</b>	<b>4</b>	<b>28,373</b>	<b>306,621</b>	<b>979</b>	<b>305,641</b>	<b>278,595</b>	<b>680</b>	<b>277,916</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>3</sup> .....	1,964	15	1,950	16,710	537	16,173	15,029	661	14,368
Airport and airway trust fund .....	279	1	278	2,827	6	2,821	2,858	6	2,852
Highway trust fund .....	1,251	36	1,215	13,131	292	12,839	12,030	127	11,903
Black lung disability trust fund .....	47		47	550		550	536		536
<b>Total—Excise taxes .....</b>	<b>3,542</b>	<b>52</b>	<b>3,490</b>	<b>33,218</b>	<b>835</b>	<b>32,382</b>	<b>30,453</b>	<b>794</b>	<b>29,659</b>
<b>Estate and gift taxes .....</b>	<b>690</b>	<b>28</b>	<b>661</b>	<b>7,096</b>	<b>180</b>	<b>6,916</b>	<b>7,067</b>	<b>161</b>	<b>6,906</b>
<b>Customs duties .....</b>	<b>1,695</b>	<b>45</b>	<b>1,650</b>	<b>15,281</b>	<b>449</b>	<b>14,831</b>	<b>14,243</b>	<b>445</b>	<b>13,798</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks .....	1,580		1,580	15,887		15,887	15,110		15,110
All other .....	332	10	323	2,580	11	2,569	2,169	3	2,165
<b>Total—Miscellaneous receipts .....</b>	<b>1,912</b>	<b>10</b>	<b>1,902</b>	<b>18,467</b>	<b>11</b>	<b>18,456</b>	<b>17,278</b>	<b>3</b>	<b>17,275</b>
<b>Total—Receipts .....</b>	<b>71,881</b>	<b>2,402</b>	<b>69,479</b>	<b>898,649</b>	<b>87,498</b>	<b>811,151</b>	<b>852,616</b>	<b>90,884</b>	<b>761,733</b>
<b>Total—On-budget .....</b>	<b>53,417</b>	<b>2,402</b>	<b>51,015</b>	<b>678,814</b>	<b>86,938</b>	<b>591,877</b>	<b>657,467</b>	<b>90,481</b>	<b>566,986</b>
<b>Total—Off-budget .....</b>	<b>18,464</b>		<b>18,464</b>	<b>219,835</b>	<b>560</b>	<b>219,274</b>	<b>195,149</b>	<b>403</b>	<b>194,746</b>

<sup>1</sup>In accordance with the provisions of the Social Security Act as amended "Individual Income Taxes Withheld" has been increased and "Federal Contributions Act Taxes" correspondingly decreased by \$1,723 million to correct estimates for the quarter ending September 30, 1987. "Individual Income Taxes Other" has been decreased and "Self Employment Contributions Act Taxes" correspondingly increased by \$381 million to correct estimates for Calendar Year 1988 and prior.

<sup>2</sup>Includes \$30 million of estimated earned income credit payments in excess of tax liability.

<sup>3</sup>Includes amounts received for windfall profits tax pursuant to P.L. 96-223.

... No Transactions

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

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

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in 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
<b>Legislative Branch:</b>									
Senate .....	\$28	(**)	\$28	\$307	(**)	\$307	\$282	(**)	\$281
House of Representatives .....	45	(**)	45	520	\$1	519	449	\$1	448
Joint items .....	8	.....	8	83	.....	83	78	.....	78
Congressional Budget Office .....	1	.....	1	16	.....	16	15	.....	15
Architect of the Capitol .....	12	\$1	11	117	7	110	107	8	99
Library of Congress .....	11	.....	11	268	.....	268	349	.....	349
Government Printing Office:									
Revolving fund (net) .....	-8	.....	-8	-38	.....	-38	5	.....	5
General fund appropriations .....	10	.....	10	96	.....	96	83	.....	83
General Accounting Office .....	40	.....	40	296	.....	296	274	.....	274
United States Tax Court .....	3	.....	3	23	.....	23	21	.....	21
Other Legislative Branch agencies .....	1	.....	1	18	.....	18	16	.....	16
Proprietary receipts from the public .....	.....	1	-1	.....	5	-5	.....	4	-4
Intrabudgetary transactions .....	(**)	.....	(**)	-2	.....	-2	-3	.....	-3
<b>Total—Legislative Branch .....</b>	<b>150</b>	<b>1</b>	<b>149</b>	<b>1,703</b>	<b>13</b>	<b>1,691</b>	<b>1,676</b>	<b>14</b>	<b>1,662</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	1	.....	1	16	.....	16	15	.....	15
Courts of appeals, district courts, and other judicial services .....	161	.....	161	1,172	.....	1,172	1,002	.....	1,002
Other .....	6	.....	6	57	.....	57	56	.....	56
<b>Total—The Judiciary .....</b>	<b>168</b>	<b>.....</b>	<b>168</b>	<b>1,244</b>	<b>.....</b>	<b>1,244</b>	<b>1,073</b>	<b>.....</b>	<b>1,073</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	4	.....	4	27	.....	27	24	.....	24
Office of Management and Budget .....	6	.....	6	38	.....	38	35	.....	35
Other .....	7	.....	7	49	.....	49	43	.....	43
<b>Total—Executive Office of the President .....</b>	<b>18</b>	<b>.....</b>	<b>18</b>	<b>114</b>	<b>.....</b>	<b>114</b>	<b>102</b>	<b>.....</b>	<b>102</b>
<b>Funds Appropriated to the President:</b>									
International Security Assistance:									
Guarantee reserve fund .....	44	12	31	617	420	197	2,084	2,055	30
Foreign military sales credit .....	247	12	234	4,144	1,449	2,695	3,136	.....	3,136
Economic support fund .....	43	.....	43	2,859	.....	2,859	3,232	.....	3,232
Military assistance .....	24	.....	24	543	.....	543	292	.....	292
Peacekeeping operations .....	2	.....	2	32	.....	32	43	.....	43
Other .....	4	.....	4	42	.....	42	45	.....	45
Proprietary receipts from the public .....	.....	35	-35	.....	236	-236	.....	626	-626
<b>Total—International Security Assistance .....</b>	<b>364</b>	<b>60</b>	<b>304</b>	<b>8,237</b>	<b>2,104</b>	<b>6,133</b>	<b>8,832</b>	<b>2,681</b>	<b>6,151</b>
International Development Assistance:									
Multilateral assistance:									
Contributions to International Financial Institutions:									
International Development Association .....	.....	.....	.....	620	.....	620	387	.....	387
Inter-American Development Bank .....	.....	.....	.....	138	.....	138	221	.....	221
Other .....	13	.....	13	476	.....	476	265	.....	265
International Organizations and Programs .....	5	.....	5	244	.....	244	255	.....	255
<b>Total—Multilateral assistance .....</b>	<b>18</b>	<b>.....</b>	<b>18</b>	<b>1,479</b>	<b>.....</b>	<b>1,479</b>	<b>1,129</b>	<b>.....</b>	<b>1,129</b>
Agency for International Development:									
Functional Development Assistance Program .....	285	.....	285	1,370	.....	1,370	1,267	.....	1,267
Operating Expenses, Agency for International Development .....	109	.....	109	471	.....	471	318	.....	318
Payment to Foreign Service Retirement and Disability Fund .....	.....	.....	.....	.....	.....	.....	45	.....	45
Other .....	-16	5	-21	221	38	183	268	29	239
Proprietary receipts from the public .....	.....	63	-63	.....	744	-744	.....	705	-705
<b>Total—Agency for International Development .....</b>	<b>378</b>	<b>68</b>	<b>310</b>	<b>2,062</b>	<b>782</b>	<b>1,281</b>	<b>1,899</b>	<b>733</b>	<b>1,166</b>
Trade and Development Program .....	2	.....	2	19	.....	19	15	.....	15
Peace Corps .....	15	.....	15	135	.....	135	112	.....	112
Overseas Private Investment Corporation .....	-1	28	-28	46	150	-104	50	125	-74
Other .....	2	(**)	2	33	15	18	31	17	14
<b>Total—International Development Assistance .....</b>	<b>415</b>	<b>96</b>	<b>319</b>	<b>3,775</b>	<b>947</b>	<b>2,828</b>	<b>3,236</b>	<b>875</b>	<b>2,361</b>

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	\$60		\$60	-\$120		-\$120	-\$683		-\$683
Military Sales Programs:									
Foreign military sales trust fund .....	694		694	8,374		8,374	9,154		9,154
Other .....	19	-\$10	29	221	\$241	-20	235	\$255	-20
Proprietary receipts from the public .....		789	-789		8,422	-8,422		7,725	-7,725
Other .....	4		4	26		26	100		100
<b>Total—Funds Appropriated to the President .....</b>	<b>1,556</b>	<b>935</b>	<b>621</b>	<b>20,513</b>	<b>11,714</b>	<b>8,799</b>	<b>20,873</b>	<b>11,536</b>	<b>9,337</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	3		3	90		90	85		85
Agricultural Research Service .....	45		45	495		495	480		480
Cooperative State Research Service .....	27		27	273		273	255		255
Extension Service .....	27		27	295		295	291		291
Foreign Agricultural Service .....	8		8	80		80	74		74
Foreign Assistance Programs .....	130		130	791		791	751		751
Agricultural Stabilization and Conservation Service:									
Conservation Program .....	42		42	405		405	115		115
Other .....	-39		-39	-63		-63	25		25
Federal Crop Insurance Corporation .....	77	4	73	462	168	293	566	145	421
Commodity Credit Corporation:									
Price support and related programs .....	674	1,060	-386	23,065	10,161	12,904	27,955	7,637	20,317
National Wool Act Program .....	7		7	133		133	140		140
Rural Electrification Administration .....	133	150	-16	3,081	5,103	-2,022	2,195	2,006	189
Farmers Home Administration:									
Public enterprise funds:									
Agricultural credit insurance fund .....	232	197	34	5,379	2,850	2,529	5,825	3,322	2,503
Rural housing insurance fund .....	606	255	352	5,670	2,390	3,280	5,409	3,211	2,198
Rural development insurance fund .....	153	56	97	2,640	2,516	124	2,218	1,394	825
Other .....	1	(**)	1	(**)	(**)	-1	-2	(**)	-2
Rural water and waste disposal grants .....	13		13	125		125	142		142
Salaries and expenses .....	32		32	366		366	347		347
Other .....	6		6	59		59	50		50
<b>Total—Farmers Home Administration .....</b>	<b>1,041</b>	<b>508</b>	<b>533</b>	<b>14,238</b>	<b>7,757</b>	<b>6,482</b>	<b>13,990</b>	<b>7,927</b>	<b>6,063</b>
Soil Conservation Service:									
Conservation operations .....	42		42	415		415	324		324
Water resource management and improvement .....	21		21	185		185	206		206
Other .....	5		5	44		44	39		39
Animal and Plant Health Inspection Service .....	28		28	319		319	295		295
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply .....	17		17	327		327	321		321
Other .....	5		5	153		153	105	3	102
Food Safety and Inspection Service .....	29		29	360		360	342		342
Food and Nutrition Service:									
Food stamp program .....	1,089		1,089	12,064		12,064	11,398		11,398
Nutrition assistance for Puerto Rico .....	(**)		(**)	1		1	2		2
Child nutrition programs .....	205		205	4,139		4,139	3,923		3,923
Women, infants and children programs .....	171		171	1,691		1,691	1,561		1,561
Other .....	23		23	264		264	257		257
<b>Total—Food and Nutrition Service .....</b>	<b>1,488</b>		<b>1,488</b>	<b>18,158</b>		<b>18,158</b>	<b>17,141</b>		<b>17,141</b>
Forest Service:									
National Forest system .....	158		158	1,313		1,313	1,108		1,108
Construction .....	25		25	215		215	197		197
Forest research .....	12		12	124		124	109		109
Forest Service permanent appropriations .....	14		14	215		215	203		203
Cooperative work .....	19		19	174		174	49		49
Other .....	25		25	162		162	142		142
<b>Total—Forest Service .....</b>	<b>253</b>		<b>253</b>	<b>2,204</b>		<b>2,204</b>	<b>1,809</b>		<b>1,809</b>
Other .....	27	3	24	263	34	229	262	30	232
Proprietary receipts from the public .....		143	-143		1,311	-1,311		1,158	-1,158
Intrabudgetary transactions .....								(**)	(**)
<b>Total—Department of Agriculture .....</b>	<b>4,089</b>	<b>1,868</b>	<b>2,221</b>	<b>65,773</b>	<b>24,534</b>	<b>41,239</b>	<b>67,766</b>	<b>18,906</b>	<b>48,860</b>

Table continued on next page.

**Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued**

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
<b>Department of Commerce:</b>									
General Administration .....	\$22	\$17	\$5	\$279	\$114	\$165	\$434	\$75	\$359
Bureau of the Census .....	36	.....	36	312	.....	312	205	.....	205
Economic and Statistical Analysis .....	4	.....	4	68	.....	68	58	.....	58
Promotion of Industry and Commerce .....	18	.....	18	195	.....	195	220	.....	220
Science and technology:									
National Oceanic and Atmospheric Administration .....	112	1	111	1,143	11	1,132	1,060	21	1,039
Patent and Trademark Office .....	14	.....	14	85	.....	85	79	.....	79
National Institute of Standards and Technology .....	14	.....	14	111	.....	111	103	.....	103
National Telecommunications and Information Administration .....	3	.....	3	30	.....	30	31	.....	31
Total—Science and Technology .....	143	1	142	1,370	11	1,359	1,273	21	1,252
Other .....	(**)	.....	(**)	21	.....	21	(**)	.....	(**)
Proprietary receipts from the public .....	.....	4	-4	.....	48	-48	.....	41	-41
Intrabudgetary transactions .....	(**)	.....	(**)	-4	.....	-4	-6	.....	-6
<b>Total—Department of Commerce .....</b>	<b>224</b>	<b>22</b>	<b>202</b>	<b>2,240</b>	<b>172</b>	<b>2,067</b>	<b>2,184</b>	<b>137</b>	<b>2,047</b>
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	2,554	.....	2,554	26,628	.....	26,628	25,952	.....	25,952
Department of the Navy .....	2,181	.....	2,181	23,448	.....	23,448	22,750	.....	22,750
Department of the Air Force .....	1,829	.....	1,829	19,551	.....	19,551	19,454	.....	19,454
Total—Military personnel .....	6,564	.....	6,564	69,627	.....	69,627	68,156	.....	68,156
Operation and Maintenance:									
Department of the Army .....	2,027	.....	2,027	22,625	.....	22,625	20,116	.....	20,116
Department of the Navy .....	2,349	.....	2,349	26,077	.....	26,077	22,597	.....	22,597
Department of the Air Force .....	1,865	.....	1,865	21,737	.....	21,737	18,998	.....	18,998
Defense agencies .....	757	.....	757	6,858	.....	6,858	7,733	.....	7,733
Total—Operation and Maintenance .....	6,998	.....	6,998	77,297	.....	77,297	69,444	.....	69,444
Procurement:									
Department of the Army .....	993	.....	993	14,781	.....	14,781	14,318	.....	14,318
Department of the Navy .....	2,581	.....	2,581	27,095	.....	27,095	26,636	.....	26,636
Department of the Air Force .....	2,597	.....	2,597	28,448	.....	28,448	30,749	.....	30,749
Defense agencies .....	206	.....	206	1,745	.....	1,745	1,697	.....	1,697
Total—Procurement .....	6,377	.....	6,377	72,068	.....	72,068	73,400	.....	73,400
Research, Development, Test, and Evaluation:									
Department of the Army .....	357	.....	357	4,299	.....	4,299	4,145	.....	4,145
Department of the Navy .....	733	.....	733	8,254	.....	8,254	8,315	.....	8,315
Department of the Air Force .....	1,641	.....	1,641	13,269	.....	13,269	12,219	.....	12,219
Defense agencies .....	663	.....	663	6,429	.....	6,429	5,817	.....	5,817
Total—Research, Development, Test, and Evaluation .....	3,394	.....	3,394	32,250	.....	32,250	30,496	.....	30,496
Military Construction:									
Department of the Army .....	123	.....	123	1,588	.....	1,588	1,737	.....	1,737
Department of the Navy .....	171	.....	171	1,599	.....	1,599	1,446	.....	1,446
Department of the Air Force .....	117	.....	117	1,478	.....	1,478	1,586	.....	1,586
Defense agencies .....	101	.....	101	730	.....	730	488	.....	488
Total—Military construction .....	513	.....	513	5,395	.....	5,395	5,258	.....	5,258
Family housing .....	275	.....	275	2,809	.....	2,809	2,627	.....	2,627
Revolving and Management Funds:									
Public Enterprise Funds .....	2	(**)	2	4	2	2	11	2	9
Intragovernmental Funds:									
Department of the Army .....	-21	.....	-21	302	.....	302	480	.....	480
Department of the Navy .....	-37	.....	-37	729	.....	729	1,829	9	1,820
Department of the Air Force .....	54	.....	54	612	.....	612	387	.....	387
Defense agencies .....	-221	.....	-221	-100	.....	-100	770	.....	770
Other .....	32	29	3	340	296	44	323	295	29
Proprietary receipts from the public .....	.....	104	-104	.....	437	-437	.....	677	-677
Intrabudgetary transactions .....	-32	.....	-32	292	.....	292	339	.....	339
<b>Total—Department of Defense—Military .....</b>	<b>23,897</b>	<b>133</b>	<b>23,764</b>	<b>261,627</b>	<b>735</b>	<b>260,892</b>	<b>253,521</b>	<b>983</b>	<b>252,538</b>

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (In millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations .....	\$12		\$12	\$116		\$116	\$113		\$113
Construction, general .....	105		105	964		964	847		847
Operation and maintenance, general .....	151		151	1,192		1,192	1,178		1,178
Flood control, Mississippi River and coastal emergencies .....	34		34	252		252	252		252
Other .....	-4		-4	383		383	175		175
Proprietary receipts from the public .....		\$17	-17		\$166	-166		\$65	-65
<b>Total—Corps of Engineers .....</b>	<b>297</b>	<b>17</b>	<b>280</b>	<b>2,907</b>	<b>166</b>	<b>2,741</b>	<b>2,566</b>	<b>65</b>	<b>2,501</b>
Military retirement fund:									
Payments to military retirement fund .....				10,285		10,285	10,524		10,524
Military retirement fund .....	1,609		1,609	17,395		17,395	16,556		16,556
Retired pay .....	(**)		(**)	2		2	2		2
Intrabudgetary transactions .....				-10,285		-10,285	-10,524		-10,524
Education benefits fund .....	-18		-18	-62		-62	-178		-178
Other .....	7	(**)	6	67	1	66	41	(**)	41
Proprietary receipts from the public .....		(**)	(**)		6	-6		5	-5
<b>Total—Department of Defense—Civil .....</b>	<b>1,894</b>	<b>18</b>	<b>1,877</b>	<b>20,308</b>	<b>173</b>	<b>20,134</b>	<b>18,988</b>	<b>71</b>	<b>18,917</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged .....	213		213	3,746		3,746	2,935		2,935
Impact aid .....	66		66	652		652	643		643
Special programs .....	89		89	443		443	523		523
Chicago litigation .....									
Indian education .....	4		4	23		23	18		18
<b>Total—Office of Elementary and Secondary Education .....</b>	<b>372</b>		<b>372</b>	<b>4,865</b>		<b>4,865</b>	<b>4,119</b>		<b>4,119</b>
Office of Bilingual Education and Minority Languages Affairs .....	16		16	146		146	114		114
Office of Special Education and Rehabilitative Services:									
Education for the handicapped .....	181		181	1,331		1,331	1,338		1,338
Rehabilitation services and handicapped research .....	82		82	1,412		1,412	1,292		1,292
Payments to institutions for the handicapped .....	7		7	81		81	109		109
Office of Vocational and Adult Education .....	133		133	1,132		1,132	1,280		1,280
Office of Postsecondary Education:									
College housing loans .....	15	86	-71	69	440	-370	65	562	-497
Student financial assistance .....	426		426	4,690		4,690	4,467		4,467
Guaranteed student loans .....	370		370	2,580		2,580	2,452		2,452
Higher education .....	57		57	310		310	335		335
Howard University .....	13		13	146		146	169		169
Higher education facilities loans .....	-4		-4	-70		-70	-76		-76
Other .....				23		23			
<b>Total—Office of Postsecondary Education .....</b>	<b>877</b>	<b>86</b>	<b>791</b>	<b>7,748</b>	<b>440</b>	<b>7,309</b>	<b>7,412</b>	<b>562</b>	<b>6,850</b>
Office of Educational Research and Improvement .....	21		21	163		163	185		185
Departmental Management .....	36		36	275		275	268		268
Proprietary receipts from the public .....		23	-23		78	-78		68	-68
<b>Total—Department of Education .....</b>	<b>1,726</b>	<b>109</b>	<b>1,618</b>	<b>17,152</b>	<b>517</b>	<b>16,635</b>	<b>16,117</b>	<b>631</b>	<b>15,486</b>
<b>Department of Energy:</b>									
Atomic energy defense activities .....	738		738	7,031		7,031	6,798		6,798
Energy programs:									
General science and research activities .....	89		89	694		694	630		630
Energy supply, R and D activities .....	150		150	1,861		1,861	1,824		1,824
Uranium supply and enrichment activities .....	59		59	1,075		1,075	962		962
Fossil energy research and development .....	30		30	296		296	289		289
Naval petroleum and oil shale reserves .....	17		17	172		172	134		134
Energy conservation .....	38		38	309		309	235		235
Strategic petroleum reserve .....	47		47	532		532	729		729
Federal energy regulatory commission .....	8		8	92		92	87		87
Alternative Fuels Productions .....	(**)		(**)	1		1	1		1
Nuclear waste disposal fund .....	29		29	376		376	403		403
Other .....	30		30	289		289	236		236
<b>Total—Energy Programs .....</b>	<b>497</b>		<b>497</b>	<b>5,697</b>		<b>5,697</b>	<b>5,530</b>		<b>5,530</b>
Power Marketing Administration .....	99	86	13	1,155	1,149	6	1,093	1,033	60
Departmental Administration .....	24		24	357		357	350		350
Proprietary receipts from the public .....		266	-266		2,554	-2,554		2,736	-2,736
Intrabudgetary transactions .....	-29		-29	-189		-189	-88		-88
<b>Total—Department of Energy .....</b>	<b>1,330</b>	<b>351</b>	<b>978</b>	<b>14,051</b>	<b>3,703</b>	<b>10,348</b>	<b>13,684</b>	<b>3,769</b>	<b>9,914</b>

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration .....	\$36	(**)	\$36	\$420	\$3	\$417	\$386	\$2	\$383
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund .....							-6	-6	
Other .....	2	\$9	-8	27	9	18	19	6	13
Health resources and services .....	154		154	1,428		1,428	1,355		1,355
Indian Health Service .....	84		84	857		857	796		796
Centers for Disease Control .....	63		63	562		562	412		412
National Institutes of Health:									
Cancer Research .....	114		114	1,285		1,285	1,147		1,147
Heart, Lung, and Blood Research .....	56		56	863		863	750		750
Diabetes, Digestive and Kidney Diseases .....	43		43	479		479	432		432
Neurological and Communicative Disorders and Stroke .....	42		42	464		464	397		397
Allergy and Infectious Diseases .....	45		45	499		499	361		361
General Medical Sciences .....	60		60	535		535	428		428
Child Health and Human Development .....	30		30	336		336	294		294
Other research institutes .....	94		94	835		835	602		602
Research resources .....	39		39	322		322	264		264
Other .....	33		33	158		158	106		106
<b>Total—National Institutes of Health .....</b>	<b>553</b>		<b>553</b>	<b>5,775</b>		<b>5,775</b>	<b>4,782</b>		<b>4,782</b>
Alcohol, Drug Abuse, and Mental Health Administration .....	84		84	1,151		1,151	1,075		1,075
Office of Assistant Secretary for Health .....	26		26	231		231	189		189
<b>Total—Public Health Service .....</b>	<b>1,002</b>	<b>9</b>	<b>992</b>	<b>10,451</b>	<b>12</b>	<b>10,439</b>	<b>9,007</b>	<b>2</b>	<b>9,005</b>
Health Care Financing Administration:									
Grants to States for Medicaid .....	2,740		2,740	27,608		27,608	25,214		25,214
Payments to health care trust funds .....	2,388		2,388	25,417		25,417	19,626		19,626
Other .....	-19		-19	36		36	71	-18	89
Federal hospital insurance trust fund:									
Benefit payments .....	4,745		4,745	47,506		47,506	45,904		45,904
Administrative expenses and construction .....	92		92	616		616	801		801
Interest on normalized tax transfers .....									
<b>Total—FHI trust fund .....</b>	<b>4,837</b>		<b>4,837</b>	<b>48,122</b>		<b>48,122</b>	<b>46,705</b>		<b>46,705</b>
Federal supplementary medical ins. trust fund:									
Benefit payments .....	3,252		3,252	30,616		30,616	27,335		27,335
Administrative expenses and construction .....	98		98	1,192		1,192	822		822
<b>Total—FSMI trust fund .....</b>	<b>3,350</b>		<b>3,350</b>	<b>31,807</b>		<b>31,807</b>	<b>28,157</b>		<b>28,157</b>
<b>Total—Health Care Financing Administration .....</b>	<b>13,296</b>		<b>13,296</b>	<b>132,990</b>		<b>132,990</b>	<b>119,773</b>	<b>-18</b>	<b>119,791</b>
Social Security Administration:									
Payments to social security trust funds .....	58		58	5,474		5,474	5,391		5,391
Special benefits for disabled coal miners .....	75		75	844		844	878		878
Supplemental security income program .....	935		935	10,540		10,540	10,002		10,002
<b>Total—Social Security Administration .....</b>	<b>1,068</b>		<b>1,068</b>	<b>16,859</b>		<b>16,859</b>	<b>16,271</b>		<b>16,271</b>
Family Support Administration:									
Program Administration .....	6		6	66		66	49		49
Family Support Payments to States .....	930		930	9,971		9,971	9,714		9,714
Low Income Home Energy Assistance .....	32		32	1,553		1,553	1,794		1,794
Refugee and Entrant Assistance .....	29		29	288		288	372		372
Community Services .....	32		32	374		374	334		334
Interim assistance to states for legalization .....	(**)		(**)	(**)		(**)			
Other .....	13		13	86		86	141		141
<b>Total—Family Support Administration .....</b>	<b>1,042</b>		<b>1,042</b>	<b>12,338</b>		<b>12,338</b>	<b>12,404</b>		<b>12,404</b>
Human Development Services:									
Social services .....	308		308	2,494		2,494	2,534		2,534
Human development services .....	318		318	1,983		1,983	1,742		1,742
Payments to states for foster care and adoption assistance .....	77		77	931		931	821		821
Other .....									
<b>Total—Human Development Services .....</b>	<b>702</b>		<b>702</b>	<b>5,408</b>		<b>5,408</b>	<b>5,098</b>		<b>5,098</b>
Departmental management .....	3		3	171		171	132		132
Proprietary receipts from the public .....		794	-794		8,016	-8,016		5,977	-5,977
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund .....									
Federal supplementary medical insurance trust fund .....	-2,369		-2,369	-24,440		-24,440	-18,680		-18,680
Payments for tax and other credits:									
Federal hospital insurance trust fund .....	-20		-20	-1,057		-1,057	-946		-946
Other .....									
<b>Total—Department of Health and Human Services, Except Social Security .....</b>	<b>14,725</b>	<b>803</b>	<b>13,921</b>	<b>152,721</b>	<b>8,028</b>	<b>144,693</b>	<b>143,060</b>	<b>5,961</b>	<b>137,099</b>

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (In millions)—Continued

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
<b>Department of Health and Human Services,</b>									
<b>Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$16,292		\$16,292	\$176,215		\$176,215	\$166,720		\$166,720
Administrative expenses and construction	130		130	1,609		1,609	1,479		1,479
Payment to railroad retirement account				2,790		2,790	2,557		2,557
Interest expense on interfund borrowings									
Interest on normalized tax transfers				836		836	625		625
<b>Total—FOASI trust fund</b>	<b>16,422</b>		<b>16,422</b>	<b>181,451</b>		<b>181,451</b>	<b>171,382</b>		<b>171,382</b>
Federal disability insurance trust fund:									
Benefit payments	1,826		1,826	19,628		19,628	18,732		18,732
Administrative expenses and construction	50		50	771		771	618		618
Payment to railroad retirement account				61		61	57		57
Interest on normalized tax transfers				80		80	60		60
<b>Total—FDI trust fund</b>	<b>1,876</b>		<b>1,876</b>	<b>20,540</b>		<b>20,540</b>	<b>19,467</b>		<b>19,467</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$33	-33
Intrabudgetary transactions <sup>1</sup>	-58		-58	-5,785		-5,785	-5,391		-5,391
<b>Total—Department of Health and Human Services, Social Security</b>	<b>18,241</b>	<b>(**)</b>	<b>18,241</b>	<b>196,205</b>	<b>(**)</b>	<b>196,205</b>	<b>185,459</b>	<b>33</b>	<b>185,425</b>
<b>Department of Housing and Urban Development:</b>									
<b>Housing Programs:</b>									
Public enterprise funds:									
Federal Housing Administration fund	619	\$670	-52	6,683	\$5,597	1,086	5,232	5,763	-530
Housing for the elderly or handicapped fund	27	44	-17	801	458	343	891	479	412
Other	-6	5	-11	31	57	-26	86	59	26
Rent supplement payments	5		5	43		43	44		44
Homeownership assistance	18		18	164		164	159		159
Rental housing assistance	62		62	546		546	583		583
Rental housing development grants	8		8	63		63	64		64
Low-rent public housing	40		40	719		719	739		739
Public housing grants	47		47	224		224	(**)		(**)
College housing grants	1		1	19		19	19		19
Lower income housing assistance	813		813	8,367		8,367	7,411		7,411
Other	8		8	16		16	-50		-50
<b>Total—Housing Programs</b>	<b>1,641</b>	<b>720</b>	<b>921</b>	<b>17,675</b>	<b>6,112</b>	<b>11,563</b>	<b>15,177</b>	<b>6,301</b>	<b>8,877</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	120		120	1,295		1,295	1,174		1,174
Low-rent housing—loans and other expenses	62	4	59	1,182	86	1,096	1,369	107	1,262
<b>Total—Public and Indian Housing</b>	<b>182</b>	<b>4</b>	<b>178</b>	<b>2,476</b>	<b>86</b>	<b>2,391</b>	<b>2,543</b>	<b>107</b>	<b>2,435</b>
Government National Mortgage Association:									
Management and liquidating functions fund	6	133	-127	109	300	-191	121	506	-385
Guarantees of mortgage-backed securities	72	73	-1	579	666	-87	176	392	-216
Participation sales fund	555		555	491		491	59		59
<b>Total—Government National Mortgage Association</b>	<b>633</b>	<b>206</b>	<b>427</b>	<b>1,179</b>	<b>966</b>	<b>214</b>	<b>356</b>	<b>898</b>	<b>-542</b>
Community Planning and Development:									
Public enterprise fund	7	186	-179	92	299	-206	68	148	-80
Community Development Grants	289		289	2,769		2,769	2,741	(**)	2,741
Urban development action grants	9		9	201		201	331		331
Rental rehabilitation grants	11		11	95		95	92		92
Other	7		7	45		45	23		23
<b>Total—Community Planning and Development</b>	<b>324</b>	<b>186</b>	<b>137</b>	<b>3,202</b>	<b>299</b>	<b>2,903</b>	<b>3,255</b>	<b>148</b>	<b>3,106</b>
Management and administration	16		16	286		286	277		277
Other	2		2	15		15	25		25
<b>Total—Department of Housing and Urban Development</b>	<b>2,797</b>	<b>1,116</b>	<b>1,681</b>	<b>24,835</b>	<b>7,463</b>	<b>17,372</b>	<b>21,632</b>	<b>7,455</b>	<b>14,177</b>

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources .....	\$65		\$65	\$472		\$472	\$404		\$404
Payments in lieu of taxes .....	(**)		(**)	-1		-1	(**)		(**)
Other .....	9		9	161		161	157		157
Minerals Management Service .....	41		41	510		510	498		498
Office of Surface Mining Reclamation and Enforcement .....	31		31	323		323	293		293
<b>Total—Land and minerals management .....</b>	<b>146</b>		<b>146</b>	<b>1,465</b>		<b>1,465</b>	<b>1,352</b>		<b>1,352</b>
Water and science:									
Bureau of Reclamation:									
Construction program .....	73	\$5	67	624	\$58	566	668	\$71	597
Operation and maintenance .....	15		15	137		137	119		119
Other .....	-104		-104	-5		-5	170		170
Geological Survey .....	35		35	424		424	375		375
Bureau of Mines .....	14	2	12	145	19	126	139	18	121
<b>Total—Water and science .....</b>	<b>33</b>	<b>7</b>	<b>26</b>	<b>1,325</b>	<b>77</b>	<b>1,248</b>	<b>1,471</b>	<b>89</b>	<b>1,382</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service .....	54		54	636		636	540		540
National Park Service .....	101		101	923		923	878		878
<b>Total—Fish and wildlife and parks .....</b>	<b>155</b>		<b>155</b>	<b>1,559</b>		<b>1,559</b>	<b>1,418</b>		<b>1,418</b>
Bureau of Indian Affairs:									
Operation of Indian programs .....	63		63	862		862	849		849
Construction .....	9		9	81		81	82		82
Indian tribal funds .....	32		32	394		394	292		292
Other .....	9	2	7	89	27	61	63	10	53
<b>Total—Bureau of Indian Affairs .....</b>	<b>113</b>	<b>2</b>	<b>111</b>	<b>1,425</b>	<b>27</b>	<b>1,398</b>	<b>1,287</b>	<b>10</b>	<b>1,277</b>
Territorial and International Affairs .....	11		11	270		270	387		387
Departmental offices .....	22		22	86		86	72		72
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska .....					(**)	(**)		1	-1
Other .....		132	-132		1,594	-1,594		1,348	-1,348
Intrabudgetary transactions .....	(**)		(**)	-3		-3	-34		-34
<b>Total—Department of the Interior .....</b>	<b>480</b>	<b>141</b>	<b>339</b>	<b>6,126</b>	<b>1,699</b>	<b>4,427</b>	<b>5,952</b>	<b>1,447</b>	<b>4,506</b>
<b>Department of Justice:</b>									
Legal activities .....	105		105	1,099		1,099	752		752
Federal Bureau of Investigation .....	107		107	1,275		1,275	1,121		1,121
Drug Enforcement Administration .....	45		45	469		469	387		387
Immigration and Naturalization Service .....	75		75	872		872	621		621
Federal Prison System .....	94	4	90	922	40	882	698	37	661
Office of Justice Programs .....	35		35	308	(**)	308	219	(**)	219
Other .....	-4		-4	93		93	78		78
<b>Total—Department of Justice .....</b>	<b>459</b>	<b>4</b>	<b>455</b>	<b>5,038</b>	<b>40</b>	<b>4,998</b>	<b>3,875</b>	<b>37</b>	<b>3,838</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services .....	440		440	3,391		3,391	3,202		3,202
Community service employment for older Americans .....	25		25	295		295	331		331
Federal unemployment benefits and allowances .....	-25		-25	120		120	91		91
State unemployment insurance and employment service operation .....	14		14	39		39	59		59
Advances to the unemployment trust fund and other funds .....	51		51	81		81	146		146
Other .....	6		6	59		59	58		58

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (In millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits .....	\$1,100		\$1,100	\$12,656		\$12,656	\$14,354		\$14,354
State administrative expenses .....	180		180	2,168		2,168	2,116		2,116
Federal administrative expenses .....	9		9	119		119	91		91
Veterans employment and training .....	11		11	124		124	121		121
Repayment of advances from the general fund .....							803		803
Railroad unemployment benefits .....	7		7	107		107	154		154
Other .....	2		2	30		30	20		20
<b>Total—Unemployment trust fund .....</b>	<b>1,310</b>		<b>1,310</b>	<b>15,204</b>		<b>15,204</b>	<b>17,659</b>		<b>17,659</b>
<b>Total—Employment and Training Administration .....</b>	<b>1,821</b>		<b>1,821</b>	<b>19,189</b>		<b>19,189</b>	<b>21,546</b>		<b>21,546</b>
Labor-Management Services .....	6		6	60		60	52		52
Pension Benefit Guaranty Corporation .....	58	\$23	36	388	\$594	-206	479	\$376	103
Employment Standards Administration:									
Salaries and expenses .....	18		18	181		181	161		161
Special benefits .....	113		113	109		109	117		117
Black lung disability trust fund .....	54		54	584		584	586		586
Special workers compensation expenses .....	9		9	69		69	64		64
Occupational safety and health administration .....	20		20	203		203	195		195
Mine safety and health administration .....	14		14	151		151	135		135
Bureau of Labor Statistics .....	17		17	162		162	150		150
Departmental management .....	13		13	137		137	124		124
Proprietary receipts from the public .....		1	-1		3	-3		2	-2
Intrabudgetary transactions .....	-15		-15	-229		-229	-1,120		-1,120
<b>Total—Department of Labor .....</b>	<b>2,127</b>	<b>23</b>	<b>2,104</b>	<b>21,005</b>	<b>597</b>	<b>20,408</b>	<b>22,490</b>	<b>378</b>	<b>22,112</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses .....	116		116	1,499		1,499	1,408		1,408
Acquisition and maintenance of buildings abroad .....	32		32	298		298	232		232
Payment to Foreign Service retirement and disability fund .....				86		86	127		127
Foreign Service retirement and disability fund .....	24		24	260		260	239		239
Other .....	3		3	22		22	34		34
<b>Total—Administration of Foreign Affairs .....</b>	<b>175</b>		<b>175</b>	<b>2,165</b>		<b>2,165</b>	<b>2,041</b>		<b>2,041</b>
International Organizations and Conferences .....	10		10	527		527	302		302
Migration and Refugee Assistance .....	28		28	354		354	308		308
International Narcotics Control .....	5		5	81		81	52		52
Other .....	4		4	62		62	48		48
Proprietary receipts from the public .....		(**)	(**)		2	-2		12	-12
Intrabudgetary transactions .....	(**)		(**)	-122		-122	-174		-174
<b>Total—Department of State .....</b>	<b>222</b>	<b>(**)</b>	<b>222</b>	<b>3,067</b>	<b>2</b>	<b>3,065</b>	<b>2,577</b>	<b>12</b>	<b>2,565</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways .....	1,714		1,714	12,326		12,326	11,247		11,247
Other .....	8		8	82		82	43	22	20
Other programs .....	11		11	80		80	89		89
<b>Total—Federal Highway Administration .....</b>	<b>1,733</b>		<b>1,733</b>	<b>12,487</b>		<b>12,487</b>	<b>11,379</b>	<b>22</b>	<b>11,356</b>
National Highway Traffic Safety Administration .....	20		20	189		189	193		193

Table continued on next page.

Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	(**)		(**)	\$591		\$591	\$596	-\$7	\$603
Other .....	\$8	\$1	\$7	-2	\$13	-15	183	2	181
Total—Federal Railroad Administration .....	8	1	8	589	13	576	779	-5	784
Urban Mass Transportation Administration:									
Formula grants .....	154		154	1,815		1,815	1,705		1,705
Discretionary grants .....	79		79	634		634	554		554
Other .....	72		72	587		587	755		755
Federal Aviation Administration:									
Operations .....	153		153	2,110		2,110	2,044		2,044
Other .....	3	(**)	3	41	(**)	41	70	(**)	70
Airport and airway trust fund:									
Grants-in-aid for airports .....	70		70	709		709	797		797
Facilities and equipment .....	94		94	945		945	734		734
Research, engineering and development .....	21		21	151		151	145		145
Operations .....	69		69	757		757	602		602
Total—Airport and airway trust fund .....	254		254	2,562		2,562	2,278		2,278
Total—Federal Aviation Administration .....	410	(**)	410	4,713	(**)	4,713	4,392	(**)	4,392
Coast Guard:									
Operating expenses .....	147		147	1,655		1,655	1,582		1,582
Acquisition, construction, and improvements .....	27		27	349		349	370		370
Retired pay .....	32		32	331		331	317		317
Other .....	14	(**)	13	147	5	142	124	4	120
Total—Coast Guard .....	221	(**)	220	2,481	5	2,477	2,393	4	2,389
Maritime Administration:									
Public enterprise funds .....	20	119	-99	401	403	-2	752	239	513
Operating-differential subsidies .....	25		25	207		207	218		218
Other .....	15		15	113		113	95		95
Other .....	15	1	13	136	10	126	111	12	99
Proprietary receipts from the public .....		10	-10		14	-14		54	-54
Intradepartmental transactions .....	-2		-2	-15		-15	-8		-8
Total—Department of Transportation .....	2,769	131	2,638	24,338	445	23,892	23,317	327	22,990
<b>Department of the Treasury:</b>									
Departmental Offices .....									
Departmental Offices .....	4		4	-1,260		-1,260	-1,304		-1,304
Financial Management Service:									
Salaries and expenses .....	25		25	230		230	212		212
Claims, Judgements, and Relief Acts .....	163		163	1,366		1,366	337		337
Energy Security Reserve .....	7		7	69		69	45		45
Other .....	1		1	29		29	270		270
Total—Financial Management Service .....	196		196	1,694		1,694	864		864
Federal Financing Bank .....									
Bureau of Alcohol, Tobacco and Firearms:									
Salaries and expenses .....	32		32	197		197	164		164
Internal Revenue collections for Puerto Rico .....	21		21	198		198	213		213
United States Customs Service .....	182		182	1,269		1,269	941		941
Bureau of Engraving and Printing .....	(**)		(**)	-24		-24	-36		-36
United States Mint .....	17		17	105		105	93		93
Bureau of the Public Debt .....	24		24	187		187	178		178

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$11		\$11	\$86		\$86	\$77		\$77
Processing tax returns	117		117	1,542		1,542	1,258		1,258
Examinations and appeals	132		132	1,670		1,670	1,447		1,447
Investigation, collection and taxpayer service	106		106	1,305		1,305	1,070		1,070
Payment where earned income credit exceeds liability for tax	26		6	2,679		2,679	1,404		1,404
Refunding internal revenue collections, interest	172		172	1,548		1,548	1,806		1,806
Other	(**)	\$1	(**)	7	\$5	2	4	\$4	(**)
<b>Total—Internal Revenue Service</b>	<b>546</b>	<b>1</b>	<b>545</b>	<b>8,837</b>	<b>5</b>	<b>8,831</b>	<b>7,066</b>	<b>4</b>	<b>7,063</b>
United States Secret Service	48		48	349		349	287		287
Comptroller of the Currency	29	14	15	201	207	-6	170	205	-34
Interest on the public debt:									
Public issues (accrual basis)	14,085		14,085	154,312		154,312	143,792		143,792
Special issues (cash basis)	1,171		1,171	44,583		44,583	37,717		37,717
<b>Total—Interest on the public debt</b>	<b>15,256</b>		<b>15,256</b>	<b>198,895</b>		<b>198,895</b>	<b>181,509</b>		<b>181,509</b>
Other	4		4	31		31	97		97
Proprietary receipts from the public		343	-343		2,938	-2,938		2,617	-2,617
Receipts from off-budget Federal entities				-916		-916	-685		-685
Intrabudgetary transactions	-1,003		-1,003	-17,202		-17,202	-17,222		-17,222
<b>Total—Department of the Treasury</b>	<b>16,286</b>	<b>1,385</b>	<b>14,901</b>	<b>206,864</b>	<b>17,437</b>	<b>189,427</b>	<b>184,554</b>	<b>15,352</b>	<b>169,202</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	54		54	705		705	629		629
Research and development	20		20	186		186	188		188
Abatement, control, and compliance	54		54	544		544	521		521
Construction grants	194		194	2,266		2,266	2,668		2,668
Hazardous substance superfund	67		67	743		743	470		470
Other	2	(**)	2	145	1	144	656	1	655
Proprietary receipts from the public		16	-16		50	-50		20	-20
Intrabudgetary transactions				-125		-125	-650		-650
<b>Total—Environmental Protection Agency</b>	<b>392</b>	<b>16</b>	<b>376</b>	<b>4,464</b>	<b>51</b>	<b>4,413</b>	<b>4,483</b>	<b>20</b>	<b>4,463</b>
<b>General Services Administration:</b>									
Real property activities	148		148	-605		-605	-246	-1	-246
Personal property activities	-5		-5	150		150	132		132
Information Resources Management Service	-11		-11	-136		-136	-66		-66
Federal property resources activities	1		1	17		17	-11		-11
General activities	16		16	130		130	117		117
Proprietary receipts from the public		5	-5		89	-89		65	-65
Other		-1	1		-5	5		25	-25
<b>Total—General Services Administration</b>	<b>148</b>	<b>4</b>	<b>144</b>	<b>-443</b>	<b>84</b>	<b>-528</b>	<b>-74</b>	<b>89</b>	<b>-163</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	234		234	2,683		2,683	2,166		2,166
Space flight, control, and data communications	324		324	4,215		4,215	3,222	-79	3,301
Construction of facilities	16		16	149		149	134		134
Research and program management	143		143	1,516		1,516	1,293		1,293
Other									
<b>Total—National Aeronautics and Space Administration</b>	<b>717</b>		<b>717</b>	<b>8,562</b>		<b>8,562</b>	<b>6,815</b>	<b>-79</b>	<b>6,894</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	187		187	1,918		1,918	1,459		1,459
Payment to civil service retirement and disability fund	(**)		(**)	1		1	1		1
Civil service retirement and disability fund	2,344		2,344	25,787		25,787	23,504		23,504
Employees health benefits fund	769	758	11	8,015	8,098	-83	6,664	6,485	179
Employees life insurance fund	73	263	-190	955	1,675	-721	903	1,563	-660
Retired employees health benefits fund	1	1	(**)	11	11	1	12	10	2
Other	10		10	98		98	106		106
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	(**)		(**)	-1		-1	-1		-1
Other	-3		-3	-30		-30	-30		-30
<b>Total—Office of Personnel Management</b>	<b>3,381</b>	<b>1,022</b>	<b>2,359</b>	<b>36,753</b>	<b>9,784</b>	<b>26,969</b>	<b>32,617</b>	<b>8,058</b>	<b>24,559</b>

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$78	\$111	-\$34	\$858	\$876	-\$19	\$1,304	\$1,293	\$11
Disaster loan fund .....	11	45	-34	283	601	-318	357	682	-324
Other .....	5	2	3	42	15	27	30	13	17
Other .....	23	.....	23	283	.....	283	260	.....	260
<b>Total—Small Business Administration .....</b>	<b>116</b>	<b>158</b>	<b>-42</b>	<b>1,465</b>	<b>1,493</b>	<b>-28</b>	<b>1,951</b>	<b>1,987</b>	<b>-36</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	254	235	19	2,596	1,731	865	2,124	1,740	384
Direct loan revolving fund .....	1	58	-57	14	92	-78	16	46	-30
Other .....	42	43	-1	457	455	2	421	461	-40
Compensation and pensions .....	1,259	.....	1,259	13,537	.....	13,537	13,248	.....	13,248
Readjustment benefits .....	44	.....	44	685	.....	685	768	.....	768
Medical care .....	818	.....	818	9,220	.....	9,220	8,689	.....	8,689
Medical and prosthetic research .....	18	.....	18	179	.....	179	178	.....	178
General operating expenses .....	56	.....	56	755	.....	755	690	.....	690
Construction projects .....	61	.....	61	589	.....	589	484	.....	484
Post-Vietnam era veterans education account .....	19	.....	19	287	.....	287	265	.....	265
Insurance funds:									
National service life .....	92	.....	92	1,012	.....	1,012	953	.....	953
United States government life .....	3	.....	3	35	.....	35	37	.....	37
Veterans special life .....	7	4	3	77	156	-79	71	150	-80
Other .....	9	.....	9	105	.....	105	71	.....	71
Proprietary receipts from the public:									
National service life .....	.....	37	-37	.....	388	-388	.....	404	-404
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	39	-39	.....	395	-395	.....	352	-352
Intrabudgetary transactions .....	-5	.....	-5	-178	.....	-178	-87	.....	-87
<b>Total—Veterans Administration .....</b>	<b>2,678</b>	<b>416</b>	<b>2,261</b>	<b>29,371</b>	<b>3,217</b>	<b>26,153</b>	<b>27,928</b>	<b>3,153</b>	<b>24,774</b>
<b>Independent agencies:</b>									
Action .....	16	.....	16	139	.....	139	139	.....	139
Board for International Broadcasting .....	4	.....	4	163	.....	163	149	.....	149
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	.....	.....	.....	550	.....	550	560	.....	560
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	293	-293
Equal Employment Opportunity Commission .....	11	.....	11	165	.....	165	147	.....	147
Export-Import Bank of the United States .....	70	263	-192	1,780	2,905	-1,125	2,135	4,325	-2,191
Federal Communications Commission .....	7	10	-3	93	32	61	81	7	74
Federal Deposit Insurance Corporation .....	564	1,191	-627	12,648	10,935	1,713	8,279	9,780	-1,501
Federal Emergency Management Agency:									
Public Enterprise Funds .....	6	43	-37	160	337	-177	184	365	-181
Disaster Relief .....	13	.....	13	177	.....	177	197	.....	197
Salaries and expenses .....	20	.....	20	132	.....	132	113	.....	113
Emergency management and planning assistance .....	25	.....	25	281	.....	281	272	.....	272
Emergency food distribution and shelter program .....	9	.....	9	118	.....	118	109	.....	109
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	6	6	-1	56	56	-1	36	47	-11
Federal Savings and Loan Insurance Corp. fund .....	4,753	916	3,837	12,563	7,487	5,076	7,089	2,093	4,996
Federal Trade Commission .....	10	.....	10	64	.....	64	62	.....	62
Intragovernmental agencies:									
Appalachian Regional Commission .....	13	(**)	13	141	2	139	136	2	134
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	49	.....	49	52	.....	52
Other .....	(**)	.....	(**)	2	(**)	2	2	.....	2
Interstate Commerce Commission .....	3	.....	3	40	.....	40	40	.....	40
Legal Services Corporation .....	1	.....	1	257	.....	257	283	.....	283
National Archives and Records Administration .....	15	.....	15	98	.....	98	90	.....	90
National Credit Union Administration:									
Credit union share insurance fund .....	55	32	23	345	338	7	243	247	-3
Central liquidity facility .....	-8	5	-13	91	300	-209	49	209	-160
Other .....	4	(**)	4	-5	1	-6	-1	2	-3

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (in millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$17		\$17	\$145		\$145	\$134		\$134
National Endowment for the Humanities	17		17	121		121	122		122
Institute of Museum Services	(**)		(**)	21		21	20		20
National Labor Relations Board	16		16	123		123	118		118
National Science Foundation	182		182	1,503		1,503	1,405		1,405
Nuclear Regulatory Commission	31		31	382		382	359		359
Panama Canal Commission	-5		-5	160	\$113	47	420	\$402	18
Postal Service:									
Public Enterprise Funds	\$2,520	\$2,485	35	29,380	29,885	-505	28,370	28,495	-125
Payment to the Postal Service Fund				517		517	650		650
<b>Railroad Retirement Board:</b>									
Federal windfall subsidy	27		27	321		321	343		343
Federal payments to the railroad retirement accounts	(**)		(**)	247		247	91		91
Payment to railroad unemployment insurance trust fund				-1		-1			
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	318		318	3,529		3,529	3,514		3,514
Benefits payments and claims	220		220	2,279		2,279	2,090		2,090
Advances to the railroad retirement account from the FOASI trust fund	-69		-69	-735		-735	-693		-693
Advances to the railroad retirement account from the FDI trust fund	-4		-4	-38		-38	-41		-41
Disbursements for the payment of FOASI benefits	69		69	737		737	692		692
Disbursements for the payment of FDI benefits	3		3	38		38	39		39
Administrative expenses	5		5	56		56	54		54
Interest on refunds of taxes	(**)		(**)	24		24	29		29
Other	(**)		(**)	2		2	1		1
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds				-2,851		-2,851	-2,614		-2,614
Interest on advances to railroad accounts				-10		-10	-7		-7
Repayment of advances by railroad retirement board									
Federal payments to the railroad social security equivalent benefit account				224		224	162		162
Federal payments to the rail industry pension fund				-242		-242	-13		-13
<b>Total—Railroad Retirement Board</b>	<b>569</b>		<b>569</b>	<b>3,578</b>		<b>3,578</b>	<b>3,648</b>		<b>3,648</b>
Securities and Exchange Commission	6		6	117		117	100		100
Smithsonian Institution	23		23	237		237	219		219
Tennessee Valley Authority	470	412	58	5,528	4,580	948	6,211	5,233	978
United States Information Agency	66	(**)	66	769	(**)	769	738	1	737
Other independent agencies	43	45	-2	611	77	534	545	43	502
<b>Total—Independent agencies</b>	<b>9,554</b>	<b>5,408</b>	<b>4,145</b>	<b>73,513</b>	<b>57,077</b>	<b>16,436</b>	<b>63,706</b>	<b>51,544</b>	<b>12,163</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest					1	-1		903	-903
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,537		-1,537	-16,780		-16,780	-16,736		-16,736
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-327		-327	-3,389		-3,389	-2,731		-2,731
Federal disability insurance trust fund (OFF-BUDGET)	-31		-31	-324		-324	-262		-262
Federal hospital insurance trust fund	-159		-159	-1,645		-1,645	-1,564		-1,564
Department of State:									
Foreign Service retirement and disability fund	-4		-4	-58		-58	-53		-53
Office of Personnel Management:									
Civil Service retirement and disability fund	-623		-623	-6,130		-6,130	-5,354		-5,354
<b>Subtotal</b>	<b>-2,682</b>		<b>-2,682</b>	<b>-28,327</b>		<b>-28,327</b>	<b>-26,701</b>		<b>-26,701</b>

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Table 5. Outlays of the U.S. Government, August 1988 and Other Periods (In millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....	-\$4		-\$4	-\$10		-\$10	-\$10		-\$10
Department of Defense—Civil:									
Education benefits fund .....	-9		-9	-46		-46	-31		-31
Military retirement fund .....	-139		-139	-4,462		-4,462	-3,231		-3,231
Soldiers' and Airmen's Home permanent fund .....				-13		-13	-18		-18
Corps of Engineers .....	(**)		(**)	-33		-33	-6		-6
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-60		-60	-6,660		-6,660	-4,453		-4,453
Federal disability insurance trust fund (OFF-BUDGET) .....	-18		-18	-658		-658	-790		-790
Federal hospital insurance trust fund .....	-30		-30	-5,132		-5,132	-3,976		-3,976
Federal supplementary medical insurance trust fund ..	-12		-12	-789		-789	-997		-997
Department of Labor:									
Unemployment trust fund .....	-7		-7	-2,319		-2,319	-1,882		-1,882
Department of State:									
Foreign Service retirement and disability fund .....	(**)		(**)	-357		-357	-313		-313
Department of Transportation:									
Airport and airway trust fund .....	-3		-3	-888		-888	-873		-873
Highway trust fund .....	-22		-22	-1,158		-1,158	-1,241		-1,241
Environmental Protection Agency:									
Other .....	(**)		(**)	-1		-1	(**)		(**)
Post-closure liability trust fund .....				-2		-2	(**)		(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-62		-62	-17,317		-17,317	-15,504		-15,504
Veterans Administration:									
United States government life insurance fund .....	(**)		(**)	-16		-16	-18		-18
National service life insurance fund .....	-4		-4	-981		-981	-946		-946
Independent agencies:									
Railroad Retirement Board:									
Railroad retirement account .....	-96		-96	-552		-552	-440		-440
Other .....	-10		-10	-71		-71	-51		-51
Subtotal .....	-476		-476	-41,466		-41,466	-34,779		-34,779
Unrealized Discount on trust fund investments .....	-1		-1	-13		-13	-6		-6
Rents and Royalties on the Outer Continental Shelf lands ..		\$359	-359		\$3,357	-3,357		\$3,798	-3,798
Sale of major assets .....								1,875	-1,875
<b>Total—Undistributed offsetting receipts .....</b>	<b>-3,159</b>	<b>359</b>	<b>-3,518</b>	<b>-69,805</b>	<b>3,359</b>	<b>-73,164</b>	<b>-61,486</b>	<b>6,575</b>	<b>-68,061</b>
<b>Total outlays .....</b>	<b>106,985</b>	<b>14,424</b>	<b>92,561</b>	<b>1,128,804</b>	<b>152,337</b>	<b>976,467</b>	<b>1,064,838</b>	<b>138,395</b>	<b>926,443</b>
<b>Total On-Budget .....</b>	<b>89,180</b>	<b>14,424</b>	<b>74,756</b>	<b>943,630</b>	<b>152,337</b>	<b>791,293</b>	<b>887,616</b>	<b>138,362</b>	<b>749,253</b>
<b>Total Off-Budget .....</b>	<b>17,805</b>	<b>(**)</b>	<b>17,805</b>	<b>185,174</b>	<b>(**)</b>	<b>185,174</b>	<b>177,223</b>	<b>33</b>	<b>177,189</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>-23,082</b>			<b>4-165,316</b>			<b>4-164,710</b>
<b>Total On-Budget .....</b>			<b>-23,741</b>			<b>-199,416</b>			<b>-182,267</b>
<b>Total Off-Budget .....</b>			<b>+659</b>			<b>+34,101</b>			<b>+17,557</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$31,026	\$32,000
Receipts from off-budget Federal entities .....	916	685
Intrabudgetary transactions .....	132,276	118,814
<b>Total receipts offset against outlays .....</b>	<b>164,218</b>	<b>151,499</b>

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

<sup>2</sup>Includes \$30 million of estimated earned income credit payments in excess of tax liability.

<sup>3</sup>The Postal Service figure represents reporting for the full calendar month of August and is partially estimated. This estimate includes \$1,084 million for postal money orders between August 1st and 31st.

<sup>4</sup>The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$736 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The FRTIB outlays by month have been adjusted by a net of \$1,084 million.

... No transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, August 1988 and Other Periods (in millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$21,853	\$225,523	\$218,888	\$2,335,277	\$2,538,947	\$2,560,800
Federal Financing Bank .....				15,000	15,000	15,000
<b>Total public debt securities .....</b>	<b>21,853</b>	<b>225,523</b>	<b>218,888</b>	<b>2,350,277</b>	<b>2,553,947</b>	<b>2,575,800</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....	3,443	5,363	420	4,929	6,849	10,291
<b>Total federal securities .....</b>	<b>25,296</b>	<b>230,885</b>	<b>219,308</b>	<b>2,355,206</b>	<b>2,560,795</b>	<b>2,586,091</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....	1,926	79,380	59,579	457,444	534,898	536,824
<b>Total borrowing from the public .....</b>	<b>23,370</b>	<b>151,505</b>	<b>159,729</b>	<b>1,897,761</b>	<b>2,025,897</b>	<b>2,049,267</b>
Premium & discount on public debt securities .....	-469	-3,027	-28	-9,702	-12,259	-12,729
<b>Total borrowing from the public less premium &amp; discount .....</b>	<b>22,900</b>	<b>148,478</b>	<b>159,700</b>	<b>1,888,060</b>	<b>2,013,638</b>	<b>2,036,538</b>
Accrued interest payable to the public .....	-8,573	-4,145	-3,636	31,712	36,140	27,567
Allocations of special drawing rights .....	-41	42	391	6,270	6,352	6,311
Deposit funds <sup>1</sup> .....	194	74	-1,848	9,114	8,994	9,188
Miscellaneous liability accounts (includes checks outstanding etc.) .....	-514	-5,754	-8,977	13,633	8,393	7,879
<b>Total liability accounts .....</b>	<b>13,967</b>	<b>138,696</b>	<b>145,630</b>	<b>1,948,788</b>	<b>2,073,517</b>	<b>2,087,484</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>2</sup>						
Federal Reserve account .....	481	-4,729	-3,750	9,120	3,910	4,390
Tax and loan note accounts .....	-11,434	-18,752	-4,998	27,316	19,998	8,564
<b>Balance .....</b>	<b>-10,954</b>	<b>-23,481</b>	<b>-8,748</b>	<b>36,436</b>	<b>23,908</b>	<b>12,954</b>
Special drawing rights:						
Total holdings .....	74	-20	879	9,078	8,984	9,058
SDR certificates issued to Federal Reserve Banks .....				-5,018	-5,018	-5,018
<b>Balance .....</b>	<b>74</b>	<b>-20</b>	<b>879</b>	<b>4,060</b>	<b>3,966</b>	<b>4,040</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....				19,699	19,699	19,699
Maintenance of value adjustments .....	-149	153	1,428	3,230	3,532	3,383
Letter of credit issued to IMF .....	-66	-1,901	-2,373	-12,855	-14,690	-14,756
Dollar deposits with the IMF .....	27	39	49	-66	-55	-28
Receivable/payable (-) for interim maintenance of value adjustments .....	89	763	454	257	931	1,020
<b>Balance .....</b>	<b>-99</b>	<b>-946</b>	<b>-441</b>	<b>10,265</b>	<b>9,417</b>	<b>9,318</b>
Loans to International Monetary Fund .....	-33	-319	-353	642	356	323
Other cash and monetary assets .....	3,862	345	-2,459	9,408	5,892	9,754
<b>Total cash and monetary assets .....</b>	<b>-7,149</b>	<b>-24,422</b>	<b>-11,122</b>	<b>60,811</b>	<b>43,539</b>	<b>36,390</b>
Miscellaneous asset accounts .....	-1,913	-1,498	-7,495	5,714	6,129	4,216
<b>Total asset accounts .....</b>	<b>-9,062</b>	<b>-25,919</b>	<b>-18,618</b>	<b>66,525</b>	<b>49,668</b>	<b>40,606</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>+23,029</b>	<b>+164,615</b>	<b>+164,248</b>	<b>+1,882,263</b>	<b>+2,023,849</b>	<b>+2,046,878</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....	53	701	463		648	701
<b>Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>+23,082</b>	<b>+165,316</b>	<b>+164,710</b>	<b>+1,882,263</b>	<b>+2,024,497</b>	<b>+2,047,579</b>

<sup>1</sup>The outlays by month for FY 1987 have been increased by a net of \$582 million to reflect reclassification of the Thrift Savings Fund receipts of \$738 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$154 million to a non-budgetary status. The FRTIB outlays by month have been adjusted by a net of \$1,084 million.

<sup>2</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.

... No transactions.

Note: Details may not add due to rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, August 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$2,023,849	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
Classification of FSLIC securities as budgetary transactions .....		920	
Reclassification of Federal Retirement Thrift Investment Board to a non-budgetary status .....		737	
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>2,023,849</b>	<b>1,882,263</b>	<b>1,733,270</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	23,082	165,316	164,710
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>23,082</b>	<b>165,316</b>	<b>164,710</b>
<b>Total—on-budget (Table 2) .....</b>	<b>23,741</b>	<b>199,416</b>	<b>182,267</b>
<b>Total—off-budget (Table 2) .....</b>	<b>- 659</b>	<b>- 34,101</b>	<b>- 17,557</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	- 48	- 434	- 422
Increment on Gold .....			
Proceeds from currency .....			
Proceeds from sales of loan assets with recourse .....		- 209	
Profit on sale of gold .....			- 8
Net gain (-)/loss for IMF loan valuation adjustment .....	- 5	- 58	- 32
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>- 53</b>	<b>- 701</b>	<b>- 463</b>
<b>Excess of liabilities close of period .....</b>	<b>2,046,878</b>	<b>2,046,878</b>	<b>1,897,518</b>

**Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, August 1988 and Other Periods (in millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			- \$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	- \$26	\$790	- 139	\$200	\$1,016	\$990
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation .....	4,298	6,600	972	920	3,221	7,520
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	(**)	- 4	- 20	15	11	11
Department of Housing and Urban Development:						
Federal Housing Administration .....	- 1	- 63	58	178	116	115
Department of the Interior:						
Bureau of Land Management .....			- 2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....	2	5	2	7	11	12
Department of Housing and Urban Development:						
Government National Mortgage Association .....	- 830	- 1,965	- 200	1,965	830	
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			- 245	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>3,443</b>	<b>5,363</b>	<b>420</b>	<b>4,929</b>	<b>6,849</b>	<b>10,291</b>

....No transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, August 1988 and Other Periods (In 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....		\$22	\$13	\$20	\$42	\$42
Commodity Credit Corporation .....	-\$205	-9,651	-5,800	20,969	11,523	11,318
Commerce Fishing Vessels NOAA .....						
Export-Import Bank of the United States .....						
Federal Emergency Management Agency:						
National Insurance Development Fund .....		16	21	97	113	113
Federal Financing Bank .....	-152	-6,147	55	140,952	134,957	134,805
Federal Housing Administration:						
General insurance .....	50	430	125	1,596	1,976	2,026
Special risk insurance .....	-36	2	3	1,935	1,973	1,937
General Services Administration:						
Pennsylvania Avenue Development Corporation .....				50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....			245	7,865	7,865	7,865
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	365	-45	65	5,981	5,571	5,936
Agricultural credit insurance fund .....	185	-249	2,385	10,756	10,322	10,507
Rural development insurance fund .....	375	345	-10	2,896	2,866	3,241
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....		-944		2,049	1,105	1,105
Secretary of Energy:						
Alternative fuel production, DOE .....						
Bonneville Power Administration .....		133	235	1,844	1,977	1,977
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....		325	550	5,901	6,226	6,226
Low-Rent Public housing .....	100	800	710		700	800
Urban renewal fund .....						
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	231	-85	-48	2,144	1,828	2,059
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....		9	-11	1	10	10
Federal ship revolving fund .....		95	-975	420	515	515
Railroad revitalization and improvement .....			1			
Rail service assistance .....						
Regional rail reorganization .....				128	128	128
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....		-22	16	22		
<b>Total agency borrowing from the Treasury financed through issues of public debt securities .....</b>	<b>913</b>	<b>-14,966</b>	<b>-2,420</b>	<b>210,803</b>	<b>194,924</b>	<b>195,837</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, August 1988 and Other Periods (in millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	\$28	-\$126	\$138	\$19,164	\$19,010	\$19,038
Overseas Private Investment Corporation .....		-1	-1	1		
Department of Agriculture:						
Rural Electrification Administration .....	19	-2,142	-85	25,438	23,277	23,296
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....	-210	-385	-325	28,010	27,835	27,625
Rural Housing Insurance Fund .....		-2,180	170	8,048	5,868	5,868
Rural Development Insurance Fund .....		-2,980	-150	28,951	25,971	25,971
Department of the Navy .....		-29	40	1,788	1,759	1,759
Department of Education:						
Student Loan Marketing Association .....				4,940	4,940	4,940
Department of Energy .....		50			50	50
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....		-11	-25	192	182	182
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....		-37	-37	2,074	2,037	2,037
Community Development Grants .....	1	-33	27	355	321	322
Department of Interior:						
Territorial and International Affairs .....		-1	-1	60	59	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....	(**)	-7	-5	55	48	48
General Services Administration:						
Federal Buildings Fund .....		-8	-7	395	387	387
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....	-51	90	-79	809	949	899
Small Business Administration:						
Business Loan and Investment Fund .....	-10	-100	-136	1,662	1,573	1,563
Independent Agencies:						
Export-Import Bank of the United States .....		-1,237	-859	12,463	11,226	11,226
National Credit Union Administration .....	23	7	-3	111	95	118
Postal Service .....		1,239	1,499	4,353	5,592	5,592
Tennessee Valley Authority .....	74	904	1,079	18,210	19,040	19,114
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>-127</b>	<b>-6,988</b>	<b>1,241</b>	<b>157,258</b>	<b>150,398</b>	<b>150,271</b>

Note: This table has been expanded to include 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.

Note: Details may not add to totals due to rounding.  
Source: Financial Management Service, Department of the Treasury.

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

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, August 1988 and Other Periods (in 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	
<b>Federal funds:</b>						
Department of Agriculture .....		\$2	\$1	\$6	\$8	\$8
Department of Commerce .....	\$2	4	2	15	18	20
Department of Energy .....	25	264	113	1,506	1,746	1,771
Department of Health and Human Services .....		-12	3	12		
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities .....	127	-277	1,141	6,482	6,078	6,205
Agency securities .....	-50	-134	(**)	134	50	
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	127	413	13	71	357	484
Agency securities .....		-6	-2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities .....	1	100	208	1,522	1,621	1,622
Agency securities .....		-7	8	17	11	11
Participation sales fund:						
Public debt securities .....	-1,124	-2,164	-97	2,164	1,124	
Agency securities .....		-12		12		
Housing Management:						
Community disposal operations fund:						
Agency securities .....						
Other .....	178	178	(**)	(**)	(**)	178
Department of the Interior .....	-1	-241	-2,740	1,249	1,009	1,008
Department of Labor .....	-31	214	-102	479	724	693
Department of Transportation .....	1	16	14	160	175	176
Department of the Treasury .....	-1,768	-1,411	2,300	2,945	3,303	1,534
Veterans Administration:						
Veterans reopened insurance fund .....	-9	12	24	627	648	639
Independent agencies:						
Export-Import Bank of the United States .....	189	148	1,328	443	402	591
Federal Emergency Management Agency:						
National insurance development fund .....		153	171	196	349	349
Federal Savings and Loan Insurance Corporation:						
Public debt securities .....	462	1,610	-4,037	826	1,974	2,436
Agency securities .....		-55	-12	55		
Postal Service .....	462	1,844	1,969	4,588	5,971	6,432
National Credit Union Administration .....	9	233	161	1,561	1,784	1,793
Other .....	122	332	-13	1,242	1,452	1,575
Total public debt securities .....	-1,228	1,418	460	26,098	28,743	27,515
Total agency securities .....	-50	-214	-6	290	126	76
<b>Total Federal funds .....</b>	<b>-1,278</b>	<b>1,204</b>	<b>453</b>	<b>26,388</b>	<b>28,869</b>	<b>27,591</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court .....	(**)	(**)	(**)	2	2	3
Library of Congress .....		1	1	1	3	3
The Judiciary:						
Judicial survivors annuity fund .....	4	9	3	119	125	128
Department of Agriculture .....	-12	7	15	14	33	21
Department of Commerce .....	(**)		(**)		(**)	
Department of Defense—Military .....	(**)	(**)	-1	8	8	8
Department of Defense—Civil .....	65	11,179	9,728	30,637	41,751	41,816
Other .....	41	249	285	769	977	1,017
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities .....	849	34,273	19,260	58,356	91,779	92,629
Agency securities .....						
Federal disability insurance trust fund .....	-218	-32	-994	7,193	7,380	7,161
Federal hospital insurance trust fund:						
Public debt securities .....	337	14,678	11,345	50,374	64,715	65,052
Agency securities .....	-230	-405	-50	405	230	
Federal supplementary medical insurance trust fund .....	125	1,761	-2,532	6,166	7,803	7,928
Other .....	(**)	1	-35	5	6	6

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, August 1988 and Other Periods (In millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior .....	-\$19	-\$61	\$57	\$212	\$169	\$151
Department of Labor:						
Unemployment trust fund .....	3,334	9,777	7,680	27,917	34,360	37,695
Other .....	22	3	-13	33	14	36
Department of State:						
Foreign service retirement and disability fund .....	10	326	375	3,474	3,789	3,799
Other .....		(**)	(**)	(**)		
Department of Transportation:						
Airport and airway trust fund .....	17	1,085	1,434	9,937	11,005	11,022
Highway trust fund .....	-738	1,267	2,298	12,691	14,696	13,958
Other .....	24	76	29	363	415	440
Department of the Treasury .....	26	45	43	134	153	179
Environmental Protection Agency .....	77	622	229	737	1,282	1,359
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	-1,387	2,049	6,878	176,748	180,185	178,797
Agency securities .....		-175		175		
Employees health benefits fund .....	-11	88	-180	1,208	1,307	1,296
Employees life insurance fund .....	187	746	660	8,078	8,637	8,824
Retired employees health benefits fund .....		-1	-2	2	2	2
Veterans Administration:						
Government life insurance fund .....	-3	-18	-19	222	206	204
National service life insurance:						
Public debt securities .....	48	499	405	9,990	10,441	10,489
Agency securities .....	-100	-135		135	100	
Veterans special life insurance fund .....	-3	79	80	1,093	1,174	1,171
General Post Fund National Homes .....		1	1	21	22	22
Independent agencies:						
Federal Deposit Insurance Corporation .....	609	-886	1,386	17,040	15,545	16,154
Federal Emergency Management Agency .....		(**)	(**)	1	1	1
Harry S. Truman Memorial Scholarship Trust Fund .....	(**)	2	(**)	45	47	46
Japan-United States Friendship Commission .....		1	1	17	18	18
Railroad Retirement Board .....	151	1,047	713	6,688	7,584	7,735
Other .....	(**)	16	43	47	63	63
<b>Total public debt securities .....</b>	<b>3,534</b>	<b>78,891</b>	<b>59,176</b>	<b>430,342</b>	<b>505,699</b>	<b>509,233</b>
<b>Total agency securities .....</b>	<b>-330</b>	<b>-715</b>	<b>-50</b>	<b>715</b>	<b>330</b>	<b>.....</b>
<b>Total trust funds .....</b>	<b>3,204</b>	<b>78,176</b>	<b>59,126</b>	<b>431,057</b>	<b>506,029</b>	<b>509,233</b>
<b>Grand total .....</b>	<b>1,926</b>	<b>79,380</b>	<b>59,579</b>	<b>457,444</b>	<b>534,898</b>	<b>536,824</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

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

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (In millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651	\$20,637	\$53,334	\$17,958	\$46,092	\$25,791	\$31,942		\$359,397	\$352,760
Corporation income taxes .....	1,855	1,667	17,748	3,630	975	12,706	12,026	1,613	18,347	1,499	1,461		73,527	63,419
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,791	20,725	22,735	26,920	25,739	25,141	34,464	24,948	27,200	24,964	23,477		277,103	249,240
Unemployment insurance .....	956	2,667	170	883	2,399	179	2,477	8,073	352	1,598	4,545		24,299	24,329
Other retirement contributions .....	431	364	457	360	362	356	417	375	415	354	351		4,240	4,346
Excise taxes .....	2,551	2,848	3,832	2,371	2,199	2,885	2,767	3,055	3,136	3,250	3,490		32,382	29,659
Estate and gift taxes .....	608	617	540	531	566	622	749	751	644	627	661		6,916	6,906
Customs duties .....	1,340	1,253	1,367	1,217	1,301	1,444	1,204	1,282	1,430	1,343	1,650		14,831	13,798
Miscellaneous receipts .....	1,392	1,807	2,141	1,893	1,164	1,760	1,886	1,657	1,590	1,265	1,902		18,456	17,275
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>	<b>60,355</b>	<b>65,730</b>	<b>109,323</b>	<b>59,711</b>	<b>99,205</b>	<b>60,690</b>	<b>69,479</b>		<b>811,151</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>	<b>60,645</b>	<b>40,610</b>	<b>44,958</b>	<b>81,993</b>	<b>39,764</b>	<b>77,643</b>	<b>40,980</b>	<b>51,015</b>		<b>591,877</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>	<b>21,146</b>	<b>19,745</b>	<b>20,772</b>	<b>27,330</b>	<b>19,947</b>	<b>21,562</b>	<b>19,710</b>	<b>18,464</b>		<b>219,274</b>	<b>.....</b>
<b>Total—budget receipts prior year ....</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>	<b>55,463</b>	<b>56,515</b>	<b>122,897</b>	<b>47,691</b>	<b>82,945</b>	<b>64,223</b>	<b>60,213</b>		<b>.....</b>	<b>761,733</b>
<b>(On-budget) .....</b>	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>	<b>62,981</b>	<b>37,919</b>	<b>38,469</b>	<b>99,083</b>	<b>30,205</b>	<b>64,222</b>	<b>47,880</b>	<b>43,510</b>		<b>.....</b>	<b>566,986</b>
<b>(Off-budget) .....</b>	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>	<b>18,791</b>	<b>17,544</b>	<b>18,047</b>	<b>23,814</b>	<b>17,486</b>	<b>18,723</b>	<b>16,342</b>	<b>16,702</b>		<b>.....</b>	<b>194,746</b>
<b>Outlays</b>														
Legislative Branch .....	157	124	182	143	174	141	195	142	130	155	149		1,691	1,662
The Judiciary .....	83	85	90	85	86	222	90	151	92	92	168		1,244	1,073
Executive Office of the President ...	8	15	8	11	9	8	13	10	9	3	18		114	102
Funds Appropriated to the President:														
International security assistance ..	871	584	647	255	501	704	459	600	524	683	304		6,133	6,151
International development assistance	464	121	91	371	184	93	386	134	172	493	319		2,828	2,361
Other .....	-82	-523	-416	425	2	-144	517	-25	136	-49	-2		-162	825
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283	1,543	2,495	426	995	900	304	-509	-475	-250		13,828	21,208
Other .....	2,530	1,911	2,263	1,933	216	3,363	3,549	3,338	3,061	2,775	2,470		27,411	27,652
Department of Commerce .....	153	179	243	194	139	206	181	192	213	165	202		2,067	2,047
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356	7,990	5,084	6,487	6,814	7,336	5,471	6,908	6,433	6,144		71,446	68,057
Department of the Navy .....	8,506	7,183	9,283	6,673	7,307	8,592	9,161	6,728	8,301	8,426	7,918		88,077	84,129
Department of the Air Force .....	8,060	7,015	9,172	6,194	7,783	8,627	8,525	6,628	8,096	7,433	8,197		85,729	83,864
Defense agencies .....	1,285	1,105	1,911	1,276	1,489	1,691	1,100	1,444	1,268	1,564	1,505		15,639	16,488
<b>Total Military .....</b>	<b>25,274</b>	<b>20,660</b>	<b>28,356</b>	<b>19,227</b>	<b>23,066</b>	<b>25,724</b>	<b>26,122</b>	<b>20,271</b>	<b>24,572</b>	<b>23,856</b>	<b>23,764</b>		<b>260,892</b>	<b>252,538</b>
Civil .....	1,829	1,814	1,797	1,813	1,806	1,818	1,823	1,853	1,837	1,867	1,877		20,134	18,917
Department of Education .....	1,386	2,060	1,420	1,612	1,946	1,545	1,308	1,304	1,424	1,012	1,618		16,635	15,486
Department of Energy .....	952	939	941	1,126	815	993	836	1,018	1,037	712	978		10,348	9,914
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909	914	876	930	864	981	1,045	1,091	867	992		10,439	9,005
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619	2,020	2,398	2,476	2,673	2,606	2,475	2,830	2,328	2,740		27,608	25,214
Federal hospital ins. trust fund .	4,119	3,926	4,479	3,863	4,472	5,245	4,432	4,130	4,906	3,712	4,837		48,122	46,705
Federal supp. med. ins. trust fund .....	3,022	2,613	2,856	2,550	2,774	3,168	2,914	2,867	3,045	2,647	3,350		31,807	28,157
Other .....	1,775	1,778	4,244	292	2,394	2,359	3,037	2,416	2,431	2,358	2,369		25,452	19,715
Social Security Administration .....	2,640	186	2,023	1,120	1,209	1,149	3,941	363	1,295	1,866	1,068		16,859	16,271
Family Support Administration .....	950	1,263	817	1,466	1,175	1,311	1,157	1,179	943	1,037	1,042		12,338	12,404
Human Development Service .....	413	434	430	605	617	449	506	535	391	327	702		5,408	5,098
Other .....	-2,324	-2,339	-5,447	-395	-3,189	-3,133	-3,857	-3,117	-3,259	-3,103	-3,179		-33,341	-25,471
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447	31,907	368	16,258	16,654	16,434	16,411	19,634	16,407	16,422		181,451	171,382
Federal disability ins. trust fund .....	1,895	1,731	3,423	284	1,864	1,863	1,920	1,856	1,948	1,879	1,876		20,540	19,467
Other .....	-824	-36	-60	-986	-191	-122	-2,026	-137	-249	-1,097	-58		-5,786	-5,424

Table continued on next page.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396	\$1,605	\$1,698	\$1,327	\$1,683	\$1,339	\$1,681		\$17,372	\$14,177
Department of the Interior	592	406	439	408	336	348	335	356	502	367	339		4,427	4,506
Department of Justice	397	340	529	407	431	407	513	445	554	519	455		4,998	3,838
Department of Labor:														
Unemployment trust fund	1,012	1,122	1,450	1,488	1,780	1,843	1,427	1,328	1,287	1,158	1,310		15,204	17,659
Other	-95	574	447	582	395	28	429	591	698	761	794		5,204	4,453
Department of State	302	280	479	159	242	221	222	230	321	389	222		3,065	2,565
Department of Transportation:														
Highway trust fund	1,276	1,149	1,246	837	945	741	800	1,203	1,257	1,232	1,722		12,407	11,267
Other	1,024	1,039	954	1,037	1,016	1,049	1,191	1,154	1,061	1,043	916		11,485	11,723
Department of the Treasury:														
Interest on the public debt	14,115	16,623	30,355	14,674	15,043	14,436	14,856	17,407	31,595	14,534	15,256		198,895	181,509
Other	-2,318	-711	-1,271	-773	141	-536	-152	-726	-1,524	-1,243	-355		-9,467	-12,307
Environmental Protection Agency	393	403	415	391	389	423	392	360	478	394	376		4,413	4,463
General Services Administration	-544	294	299	-452	93	175	-454	169	277	-530	144		-528	-163
National Aeronautics and Space Administration	936	772	843	622	606	804	816	777	863	805	717		8,562	6,894
Office of Personnel Management	2,400	2,193	2,324	2,554	2,392	2,510	2,773	2,326	2,492	2,645	2,359		26,969	24,559
Small Business Administration	241	-34	-45	-45	.....	-29	-2	-7	-45	-20	-42		-28	-36
Veterans Administration:														
Compensation and pensions	2,352	44	2,342	44	1,192	1,334	2,422	73	1,243	1,232	1,259		13,537	13,248
National service life	52	45	51	62	47	79	66	52	55	60	55		624	549
Government service life	3	3	3	3	2	4	3	3	4	3	3		35	37
Other	1,232	802	1,374	1,102	917	1,138	1,257	1,304	828	1,060	944		11,958	10,940
Independent agencies:														
Postal Service	355	149	-85	439	-233	347	11	-405	8	-610	35		12	525
Tennessee Valley Authority	138	97	104	-289	145	57	167	140	193	139	58		948	978
Other independent agencies	908	2,292	343	1,848	182	2,793	1,411	1,010	27	608	4,053		15,476	10,660
Undistributed offsetting receipts:														
Employer share, employee retirement	-2,567	-2,528	-2,506	-2,628	-2,367	-2,570	-2,654	-2,687	-2,554	-2,584	-2,682		-28,327	-26,701
Interest received by trust funds	-228	-2,109	-16,647	-75	-405	-145	-187	-2,873	-18,252	-69	-476		-41,466	-34,779
Rents and royalties on Outer Continental Shelf lands	-99	-440	-234	8	-468	-195	-208	-584	-657	-121	-359		-3,357	-3,798
Other	-3	.....	5	-2	7	-1	-3	4	-28	7	-1		-14	-2,783
<b>Totals this year:</b>														
<b>Total outlays</b>	<b>93,164</b>	<b>84,009</b>	<b>109,889</b>	<b>65,895</b>	<b>84,382</b>	<b>95,013</b>	<b>95,554</b>	<b>82,295</b>	<b>90,071</b>	<b>83,634</b>	<b>92,561</b>		<b>1,976,467</b>	<b>.....</b>
<b>(On-budget)</b>	<b>76,979</b>	<b>67,239</b>	<b>77,993</b>	<b>66,682</b>	<b>66,629</b>	<b>76,994</b>	<b>79,629</b>	<b>64,688</b>	<b>72,888</b>	<b>66,818</b>	<b>74,756</b>		<b>791,293</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>	<b>-787</b>	<b>17,753</b>	<b>18,020</b>	<b>15,925</b>	<b>17,607</b>	<b>17,184</b>	<b>16,816</b>	<b>17,805</b>		<b>185,174</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-)</b>	<b>-30,810</b>	<b>-27,022</b>	<b>-24,363</b>	<b>+15,896</b>	<b>-24,027</b>	<b>-29,283</b>	<b>+13,769</b>	<b>-22,583</b>	<b>+9,134</b>	<b>-22,944</b>	<b>-23,082</b>		<b>1-165,316</b>	<b>.....</b>
<b>(On-budget)</b>	<b>-30,986</b>	<b>-26,609</b>	<b>-10,347</b>	<b>-6,037</b>	<b>-26,019</b>	<b>-32,036</b>	<b>+2,364</b>	<b>-24,924</b>	<b>+4,756</b>	<b>-25,838</b>	<b>-23,741</b>		<b>-199,416</b>	<b>.....</b>
<b>(Off-budget)</b>	<b>+176</b>	<b>-414</b>	<b>-14,016</b>	<b>+21,933</b>	<b>+1,992</b>	<b>+2,752</b>	<b>+11,405</b>	<b>+2,340</b>	<b>+4,379</b>	<b>+2,894</b>	<b>+659</b>		<b>+34,101</b>	<b>.....</b>
<b>Totals—outlays prior year</b>	<b>84,302</b>	<b>80,054</b>	<b>90,404</b>	<b>83,928</b>	<b>83,842</b>	<b>84,446</b>	<b>84,000</b>	<b>83,328</b>	<b>83,568</b>	<b>86,562</b>	<b>82,005</b>		<b>.....</b>	<b>1926,443</b>
<b>(On-budget)</b>	<b>68,815</b>	<b>63,721</b>	<b>75,915</b>	<b>68,162</b>	<b>67,152</b>	<b>67,791</b>	<b>68,975</b>	<b>66,282</b>	<b>66,423</b>	<b>70,877</b>	<b>65,140</b>		<b>.....</b>	<b>749,253</b>
<b>(Off-budget)</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>	<b>15,766</b>	<b>16,690</b>	<b>16,655</b>	<b>15,025</b>	<b>17,046</b>	<b>17,145</b>	<b>15,685</b>	<b>16,868</b>		<b>.....</b>	<b>177,189</b>
<b>Total—surplus (+) or deficit (-) prior year</b>	<b>-25,290</b>	<b>-27,087</b>	<b>-12,369</b>	<b>-2,157</b>	<b>-28,379</b>	<b>-27,931</b>	<b>+38,897</b>	<b>-35,637</b>	<b>-623</b>	<b>-22,339</b>	<b>-21,796</b>		<b>.....</b>	<b>1-164,710</b>
<b>(On-budget)</b>	<b>-24,950</b>	<b>-25,563</b>	<b>-15,221</b>	<b>-5,181</b>	<b>-29,233</b>	<b>-29,322</b>	<b>+30,107</b>	<b>-36,077</b>	<b>-2,201</b>	<b>-22,996</b>	<b>-21,630</b>		<b>.....</b>	<b>-182,267</b>
<b>(Off-budget)</b>	<b>-340</b>	<b>-1,524</b>	<b>+2,853</b>	<b>+3,024</b>	<b>+854</b>	<b>+1,391</b>	<b>+8,790</b>	<b>+440</b>	<b>+1,578</b>	<b>+657</b>	<b>-166</b>		<b>.....</b>	<b>+17,557</b>

<sup>1</sup>The Federal Retirement Thrift Investment Board outlays by month for 1988 have been adjusted by a net of \$1,084 million. Data for fiscal years 1987 and 1988 previously reported by Treasury Federal Savings and Loan Insurance Corporation and FRTIB have been reclassified in consultation with the Office of Management and Budget resulting in revised totals as shown above. Historical tables in the Budget will be changed to agree with Treasury totals with the exception of a difference of \$7 million for the Small Business Administration. Treasury totals. Treasury and OMB will continue to reflect a difference for the Small Business Administration of +\$7 million and the administrative expenses for the FRTIB. OMB will continue to reflect the administrative expenses for the FRTIB in budgetary totals.

<sup>2</sup>The outlays for Government National Mortgage Association, Department of Housing and Urban Development have been adjusted by \$209 million for June 1988 to reflect proceeds from sales of loan assets with recourse as transactions not applied to current year's surplus or deficit.

.....No transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (In millions) as of August 31, 1988**

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$281	\$254	\$28	\$3,708	\$2,562	\$1,147	\$9,937	\$11,005	\$11,022
Black lung disability .....	50	54	-4	585	584	1			
FDIC .....		-627	627		1,713	-1,713	17,040	15,545	16,154
Federal disability insurance .....	1,672	1,876	-205	20,525	20,540	-15	7,193	7,380	7,161
Federal employees life and health .....		-179	179		-803	803	9,287	9,946	10,121
Federal employees retirement .....	1,050	2,368	-1,317	28,306	26,050	2,256	180,516	184,099	182,725
Federal hospital insurance .....	4,889	4,837	52	62,345	48,122	14,223	50,779	64,945	65,052
Federal old-age and survivors insurance .....	17,286	16,422	864	218,417	181,451	36,967	58,356	91,779	92,629
Federal supplementary medical insurance .....	3,172	3,350	-178	33,189	31,807	1,382	6,166	7,803	7,928
Highways .....	1,237	1,722	-485	13,997	12,407	1,589	12,691	14,696	13,958
Military advances .....	789	694	95	8,422	8,374	48			
Railroad retirement .....	440	543	-102	4,095	5,891	-1,796	6,688	7,584	7,735
Military retirement .....	1,675	1,609	67	31,527	17,395	14,133	30,637	41,751	41,816
Unemployment .....	4,554	1,310	3,243	26,658	15,204	11,453	27,917	34,360	37,695
Veterans life insurance .....	41	98	-57	1,389	969	420	11,440	11,921	11,864
All other trust .....	355	350	4	3,439	3,487	-48	2,409	3,214	3,373
<b>Total trust fund receipts and outlays and Investments held from Table 6-D .....</b>	<b>37,493</b>	<b>34,682</b>	<b>2,810</b>	<b>456,603</b>	<b>375,753</b>	<b>80,850</b>	<b>431,057</b>	<b>506,029</b>	<b>509,233</b>
Interfund transactions .....	-5,648	-5,648	.....	-115,110	-115,110	.....			
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	31,844	29,034	2,810	341,492	260,642	80,850			
<b>Total federal fund receipts and outlays .....</b>	<b>39,392</b>	<b>65,285</b>	<b>-25,892</b>	<b>488,038</b>	<b>734,205</b>	<b>-246,166</b>			
Interfund transactions .....	-25	-25	.....	-421	-421	.....			
Federal fund receipts & outlays on the basis of table 4 & 5 .....	39,367	65,260	-25,892	487,617	733,784	-246,166			
Offsetting proprietary receipts .....	-1,732	-1,732	.....	-17,959	-17,959	.....			
<b>Net budget receipts &amp; outlays .....</b>	<b>69,479</b>	<b>92,561</b>	<b>-23,082</b>	<b>811,151</b>	<b>976,467</b>	<b>-165,316</b>			

...No transactions.

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

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 receipt 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.

Note: Details may not add to totals because of rounding.

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, August 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$31,942	\$359,397	\$352,762
Corporation income taxes .....	1,461	73,527	63,419
Social insurance taxes and contributions:			
Employment taxes and contributions .....	23,477	277,103	249,240
Unemployment insurance .....	4,545	24,299	24,329
Other retirement contributions .....	351	4,240	4,346
Excise taxes .....	3,490	32,382	29,659
Estate and gift taxes .....	661	6,916	6,906
Customs .....	1,650	14,831	13,798
Miscellaneous .....	1,902	18,456	17,275
<b>Total .....</b>	<b>69,479</b>	<b>811,151</b>	<b>761,733</b>
<b>NET OUTLAYS</b>			
National defense .....	24,532	268,408	259,850
International affairs .....	833	11,159	10,050
General science, space, and technology .....	930	10,174	8,328
Energy .....	282	2,226	4,373
Natural resources and environment .....	1,213	12,913	12,068
Agriculture .....	-152	17,624	25,110
Commerce and housing credit .....	4,077	12,988	6,753
Transportation .....	2,696	24,628	23,723
Community and regional development .....	284	4,834	5,936
Education, training, employment and social services .....	3,033	28,268	26,542
Health .....	3,977	40,658	36,636
Medicare .....	7,393	71,849	68,916
Income security .....	10,581	118,948	113,932
Social security .....	18,299	200,763	190,132
Veterans benefits and services .....	2,249	26,163	24,633
Administration of justice .....	900	8,495	6,751
General government .....	814	8,740	7,081
General purpose fiscal assistance .....		-30	-293
Interest .....	13,661	139,340	128,296
Undistributed offsetting receipts .....	-3,041	-31,684	-32,374
<b>Total .....</b>	<b>92,561</b>	<b>976,467</b>	<b>926,443</b>

Note: Details may not add to totals due to rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks: An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

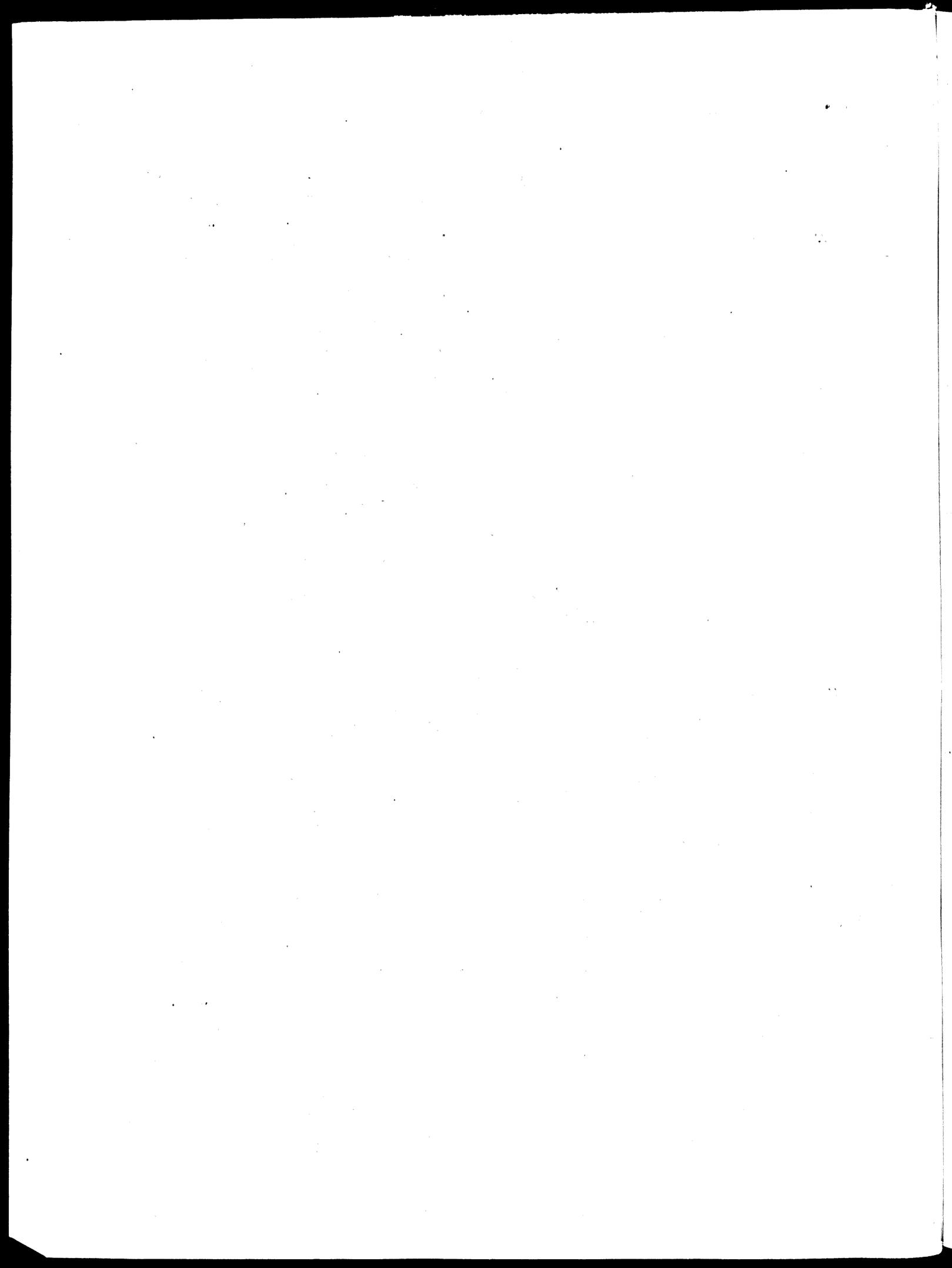
- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

**Scheduled Release**

**The release date for the September 1988 Statement  
is subject to completion of year-end  
reporting requirements.**

For sale by the Superintendent of Documents, U.S. Government Printing  
Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is  
\$22.00 per year (domestic), \$27.50 per year (foreign).  
No single copies are sold.





For Fiscal Year 1988  
Through September 30, 1988,  
and Other Periods

# Final<sup>1</sup> Monthly Treasury Statement of Receipts and Outlays of the United States Government

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DEPARTMENT OF THE TREASURY

Department of the Treasury  
Financial Management Service

Summary - page 2	Receipts - page 6	Outlays - page 7	Deficit Financing - page 20	
Receipts/ Outlays by Month - page 26	Federal Trust Funds/ Securities - page 28	Receipts by Source/ Outlays by Function - page 29	Explanatory Notes - page 30	

<sup>1</sup>This publication contains the final budget results for fiscal year 1988.

# Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Department of the Treasury, Financial Management Service, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th 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; outlays

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 *U.S. Government Annual Report* 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 1987 and 1988, by Month (In millions)**

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 1987</b>			
October .....	\$59,012	\$84,302	\$25,290
November .....	52,967	80,054	27,087
December .....	78,035	90,404	12,369
January .....	81,771	83,928	2,157
February .....	55,463	83,842	28,379
March .....	56,515	84,446	27,931
April .....	122,897	84,155	- 38,742
May .....	47,691	83,328	35,637
June .....	82,945	83,568	623
July .....	64,223	86,562	22,339
August .....	60,213	82,009	21,796
September .....	92,410	77,206	- 15,204
<b>Year-to-Date .....</b>	<b>854,143</b>	<b>1,003,804</b>	<b>149,661</b>
<b>FY 1988</b>			
October .....	62,354	93,164	30,810
November .....	56,987	84,009	27,022
December .....	85,525	109,889	24,363
January .....	81,791	65,895	- 15,896
February .....	60,355	84,382	24,027
March .....	65,730	95,013	29,283
April .....	109,323	95,554	- 13,769
May .....	59,711	82,295	22,583
June .....	99,205	90,071	- 9,134
July .....	60,690	83,634	22,944
August .....	69,479	92,561	23,082
September .....	97,803	87,588	- 10,214
<b>Year-to-date .....</b>	<b>\$908,953</b>	<b>1,064,055</b>	<b>\$155,102</b>

<sup>1</sup>The outlays by month for FY 1987 have been increased by a net of \$737 million to reflect reclassification of the Thrift Savings Fund receipts of \$743 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$6 million to a non-budgetary status. The Federal Retirement Thrift Investment Board outlays by month for FY 1988 have been adjusted by a net of \$1,084 million. Data for fiscal years 1987 and 1988 previously reported by Treasury for Federal Savings and Loan Insurance Corporation and FRTIB have been reclassified in consultation with the Office of Management and Budget resulting in revised totals as shown above. Historical tables in the Budget will be changed to agree with Treasury totals with the exception of a difference of \$7 million for the Small Business Administration and the administrative expenses for the FRTIB. OMB will continue to reflect the administrative expenses for the FRTIB in budgetary totals.

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

Source: Financial Management Service, Department of the Treasury.

**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, September 1988 and Other Periods (In millions)**

Classification	Current Month	Actual Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Actual Previous Fiscal Year to Date (1987)	Budget Estimates Next Fiscal Year (1989) <sup>1</sup>
<b>Total on-budget and off-budget results:</b>					
Total receipts .....	\$97,803	\$908,953	\$913,411	\$854,143	\$974,045
On-budget receipts .....	75,586	667,462	671,225	640,741	711,958
Off-budget receipts .....	22,217	241,491	242,186	213,402	262,087
Total outlays .....	87,588	1,064,055	1,065,759	1,003,804	1,096,740
On-budget outlays .....	70,071	861,364	863,303	809,972	885,877
Off-budget outlays .....	17,518	202,691	202,456	193,832	210,863
Total surplus (+) or deficit (-) .....	+10,214	-155,102	-152,348	-149,661	-122,695
On-budget surplus (+) or deficit (-) .....	+5,515	-193,901	-192,078	-169,231	-173,919
Off-budget surplus (+) or deficit (-) .....	+4,699	+38,800	+39,730	+19,570	+51,224
Total on-budget and off-budget financing .....	-10,214	155,102	152,348	149,661	122,695
<b>Means of financing:</b>					
By Borrowing from the public .....	14,665	166,171	132,708	151,717	117,780
By Reduction of operating cash, increase (-) .....	-31,444	-7,963	16,436	-5,052	.....
By Other means .....	6,564	-3,106	3,204	2,996	4,915

<sup>1</sup>Based on the Mid-Session Review of the FY 1989 Budget released by the Office of Management and Budget on July 28, 1988.

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

Source: Financial Management Service, Department of the Treasury.

**Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1987 and 1988**

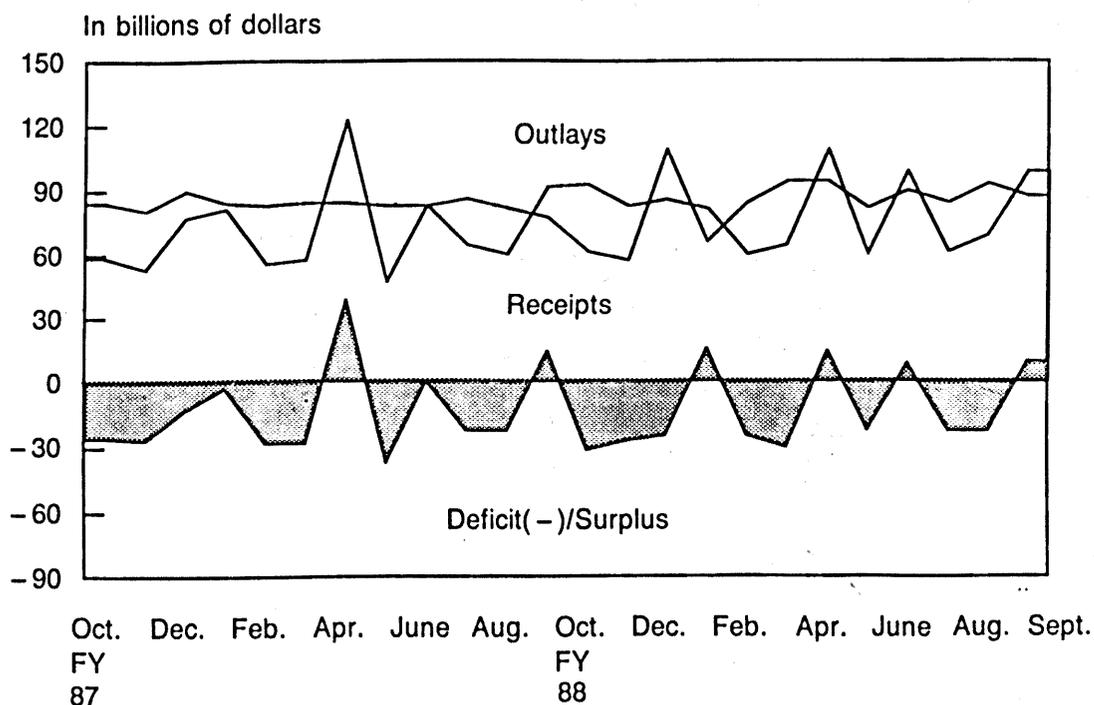


Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1987 and 1988

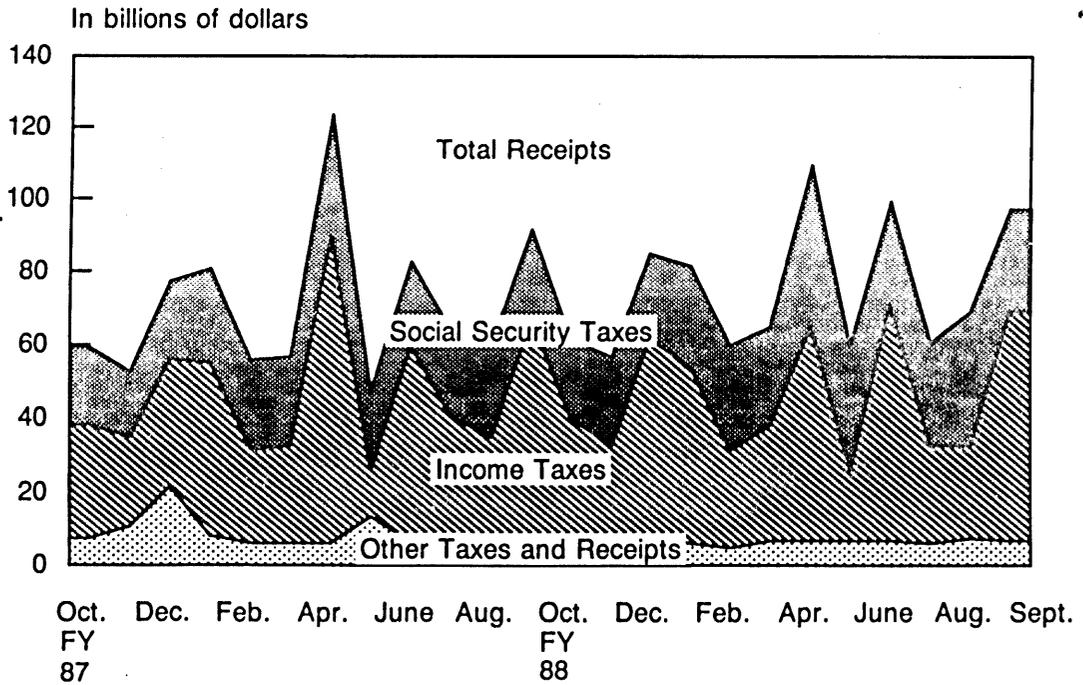
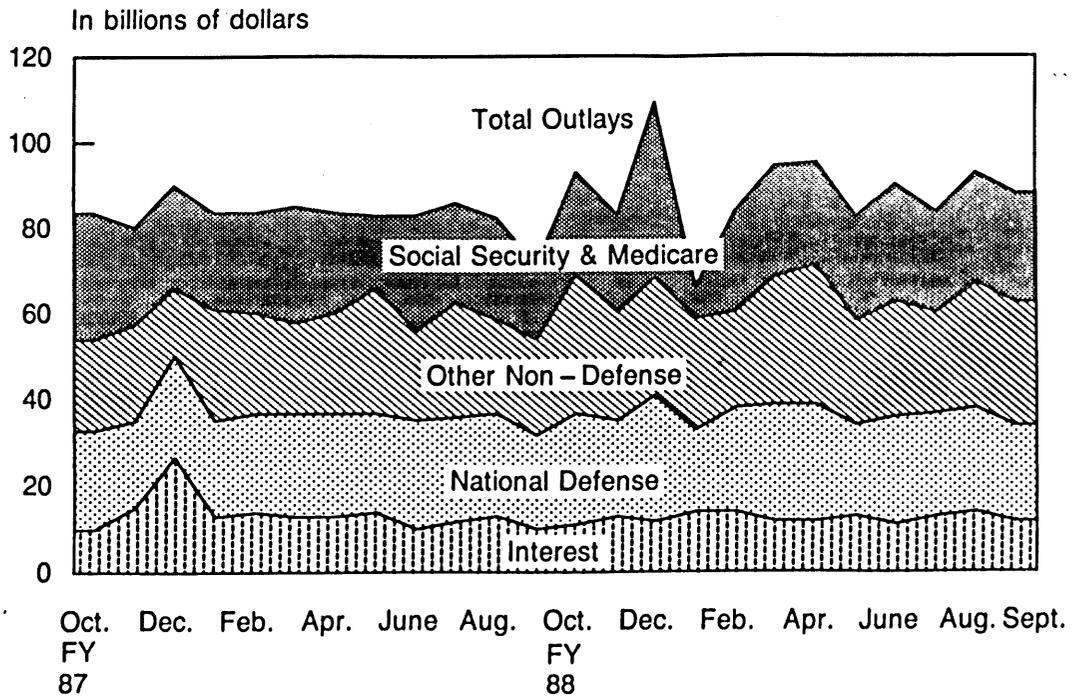


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1987 and 1988



**Table 3. Summary of Receipts and Outlays of the U.S. Government, September 1988 and Other Periods (in millions)**

Classification	Actual This Month	Actual This Fiscal Year to Date	Actual Comparable Prior Period	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual income taxes .....	\$41,784	\$401,181	\$392,557	\$405,188
Corporation income taxes .....	20,668	94,195	83,926	93,361
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget) .....	22,217	241,491	213,402	242,186
Employment taxes and contributions (on-budget) .....	5,774	63,602	59,626	63,601
Unemployment Insurance .....	285	24,584	25,575	24,531
Other retirement contributions .....	418	4,658	4,715	4,713
Excise taxes .....	3,158	35,540	32,457	34,669
Estate and gift taxes .....	678	7,594	7,493	7,567
Customs duties .....	1,367	16,198	15,085	17,086
Miscellaneous receipts .....	1,454	19,909	19,307	20,510
<b>Total Receipts .....</b>	<b>97,803</b>	<b>908,953</b>	<b>854,143</b>	<b>913,411</b>
<b>(On-budget) .....</b>	<b>75,586</b>	<b>667,462</b>	<b>640,741</b>	<b>671,225</b>
<b>(Off-budget) .....</b>	<b>22,217</b>	<b>241,491</b>	<b>213,402</b>	<b>242,186</b>
<b>Budget Outlays</b>				
Legislative Branch .....	161	1,852	1,812	1,942
The Judiciary .....	93	1,337	1,178	1,409
Executive Office of the President .....	8	121	109	124
Funds Appropriated to the President .....	-1,547	7,252	10,406	9,429
Department of Agriculture .....	2,764	44,003	49,593	46,907
Department of Commerce .....	211	2,279	2,156	2,489
Department of Defense—Military .....	21,036	281,940	273,938	277,275
Department of Defense—Civil .....	1,913	22,047	20,659	22,284
Department of Education .....	1,611	18,246	16,800	18,970
Department of Energy .....	813	11,161	10,688	10,853
Department of Health and Human Services, except Social Security .....	14,298	158,991	148,893	160,573
Department of Health and Human Services, Social Security .....	17,973	214,178	202,422	214,052
Department of Housing and Urban Development .....	1,584	18,956	15,464	19,457
Department of the Interior .....	725	5,152	5,054	5,382
Department of Justice .....	427	5,426	4,333	5,159
Department of Labor .....	1,462	21,870	23,453	22,016
Department of State .....	356	3,421	2,788	3,321
Department of Transportation .....	2,511	26,404	25,431	26,102
Department of the Treasury:				
Interest on the Public Debt .....	15,250	214,145	195,390	213,654
Other .....	-2,206	-11,673	-15,045	-11,314
Environmental Protection Agency .....	459	4,872	4,903	4,859
General Services Administration .....	255	-285	74	-22
National Aeronautics and Space Administration .....	530	9,092	7,591	9,112
Office of Personnel Management .....	2,222	29,191	26,966	28,838
Small Business Administration .....	-26	-54	-72	128
Veterans Administration .....	3,091	29,244	26,952	28,754
Other independent agencies .....	6,924	23,361	14,266	22,685
Allowances, undistributed .....				
Undistributed offsetting receipts:				
Interest .....	-418	-41,898	-35,945	-41,937
Other .....	-4,892	-36,576	-36,455	-36,742
<b>Total Outlays .....</b>	<b>87,588</b>	<b>21,064,055</b>	<b>21,003,804</b>	<b>1,065,759</b>
<b>(On-budget) .....</b>	<b>70,071</b>	<b>861,364</b>	<b>809,972</b>	<b>863,303</b>
<b>(Off-budget) .....</b>	<b>17,518</b>	<b>202,691</b>	<b>193,832</b>	<b>202,456</b>
<b>Surplus (+) or deficit (-) .....</b>	<b>+ 10,214</b>	<b><sup>2</sup> - 155,102</b>	<b><sup>2</sup> - 149,661</b>	<b>- 152,348</b>
<b>(On-budget) .....</b>	<b>+ 5,515</b>	<b>- 193,901</b>	<b>- 169,231</b>	<b>- 192,078</b>
<b>(Off-budget) .....</b>	<b>+ 4,699</b>	<b>+ 38,800</b>	<b>+ 19,570</b>	<b>+ 39,730</b>

<sup>1</sup>Based on the Mid-Session Review of the FY 1989 Budget released by the Office of Management and Budget on July 28, 1988.

<sup>2</sup>The outlays by month for FY 1987 have been increased by a net of \$737 million to reflect reclassification of the Thrift Savings Fund receipts of \$743 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$6 million to a non-budgetary status. The FRTIB outlays by month for FY 1988 have been adjusted by a net of \$1,084 million.

... No Transactions.

Source: Financial Management Service, Department of the Treasury.

**Table 4. Receipts of the U.S. Government, September 1988 and Other Periods (In 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
<b>Individual income taxes:</b>									
Withheld .....	\$27,209			\$341,435			\$322,463		
Presidential Election Campaign Fund .....	1			33			33		
Other .....	16,793			132,199			142,957		
<b>Total—Individual income taxes .....</b>	<b>44,003</b>	<b>\$2,219</b>	<b>\$41,784</b>	<b>473,668</b>	<b>\$72,487</b>	<b>\$401,181</b>	<b>465,453</b>	<b>\$72,896</b>	<b>\$392,557</b>
<b>Corporation income taxes .....</b>	<b>21,380</b>	<b>712</b>	<b>20,668</b>	<b>109,683</b>	<b>15,487</b>	<b>94,195</b>	<b>102,859</b>	<b>18,933</b>	<b>83,926</b>
<b>Social insurance taxes and contributions:</b>									
<b>Employment taxes and contributions:</b>									
<b>Federal old-age and survivors ins. trust fund:</b>									
Federal Insurance Contributions Act taxes .....	18,557		18,557	207,880	512	207,368	179,409	374	179,035
Self-Employment Contributions Act taxes .....	1,714		1,714	12,929		12,929	10,181		10,181
Deposits by States .....	4		4	40		40	5,325		5,325
Other .....	(**)		(**)	(**)		(**)	(**)		(**)
<b>Total—FOASI trust fund .....</b>	<b>20,275</b>		<b>20,275</b>	<b>220,849</b>	<b>512</b>	<b>220,337</b>	<b>194,916</b>	<b>374</b>	<b>194,541</b>
<b>Federal disability insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	1,778		1,778	19,949	48	19,901	17,251	29	17,222
Self-Employment Contributions Act taxes .....	164		164	1,245		1,245	990		990
Receipts from Railroad Retirement Account .....									
Deposits by States .....	(**)		(**)	9		9	649		649
Other .....							(**)		(**)
<b>Total—FDI trust fund .....</b>	<b>1,942</b>		<b>1,942</b>	<b>21,203</b>	<b>48</b>	<b>21,154</b>	<b>18,889</b>	<b>29</b>	<b>18,861</b>
<b>Federal hospital insurance trust fund:</b>									
Federal Insurance Contributions Act taxes .....	4,939		4,939	56,200	147	56,052	50,969	113	50,857
Self-Employment Contributions Act taxes .....	448		448	3,517		3,517	2,816		2,816
Receipts from Railroad Retirement Board .....				332		332	330		330
Deposits by States .....	(**)		(**)	-42		-42	1,989		1,989
<b>Total—FHI trust fund .....</b>	<b>5,387</b>		<b>5,387</b>	<b>60,007</b>	<b>147</b>	<b>59,859</b>	<b>56,105</b>	<b>113</b>	<b>55,992</b>
<b>Railroad retirement accounts:</b>									
Rail industry pension fund .....	216	8	207	2,315	32	2,283	2,310	18	2,292
Railroad social security equivalent benefit .....	179		179	1,460		1,460	1,342		1,342
<b>Total—Employment taxes and contributions .....</b>	<b>27,999</b>	<b>8</b>	<b>27,991</b>	<b>305,833</b>	<b>740</b>	<b>305,093</b>	<b>273,562</b>	<b>533</b>	<b>273,028</b>
<b>Unemployment insurance:</b>									
State taxes deposited in Treasury .....	208		208	18,310		18,310	19,134		19,134
Federal Unemployment Tax Act taxes .....	87	10	77	6,178	258	5,920	6,232	152	6,080
Railroad Unemployment taxes .....	(**)		(**)	195		195	204		204
Railroad debt repayment .....	(**)		(**)	158		158	157		157
<b>Total—Unemployment Insurance .....</b>	<b>295</b>	<b>10</b>	<b>285</b>	<b>24,841</b>	<b>258</b>	<b>24,584</b>	<b>25,727</b>	<b>152</b>	<b>25,575</b>
<b>Federal employees retirement contributions:</b>									
Civil service retirement and disability fund .....	404		404	4,501		4,501	4,562		4,562
Foreign service retirement and disability fund .....	2		2	33		33	48		48
Other .....	(**)		(**)	3		3	3		3
<b>Total—Federal employees retirement contributions .....</b>	<b>407</b>		<b>407</b>	<b>4,537</b>		<b>4,537</b>	<b>4,613</b>		<b>4,613</b>
<b>Other retirement contributions:</b>									
Civil service retirement and disability fund .....	12		12	122		122	102		102
<b>Total—Social insurance taxes and contributions .....</b>	<b>28,712</b>	<b>18</b>	<b>28,694</b>	<b>335,333</b>	<b>998</b>	<b>334,335</b>	<b>304,004</b>	<b>685</b>	<b>303,318</b>
<b>Excise taxes:</b>									
Miscellaneous excise taxes <sup>1</sup> .....	1,536	66	1,470	18,246	603	17,643	16,553	760	15,793
Airport and airway trust fund .....	368	(**)	368	3,195	6	3,189	3,066	6	3,060
Highway trust fund .....	1,275		1,275	14,406	292	14,114	13,159	127	13,032
Black lung disability trust fund .....	45		45	594		594	572		572
<b>Total—Excise taxes .....</b>	<b>3,224</b>	<b>66</b>	<b>3,158</b>	<b>36,441</b>	<b>901</b>	<b>35,540</b>	<b>33,350</b>	<b>893</b>	<b>32,457</b>
<b>Estate and gift taxes .....</b>	<b>689</b>	<b>11</b>	<b>678</b>	<b>7,784</b>	<b>190</b>	<b>7,594</b>	<b>7,668</b>	<b>175</b>	<b>7,493</b>
<b>Customs duties .....</b>	<b>1,409</b>	<b>42</b>	<b>1,367</b>	<b>16,690</b>	<b>492</b>	<b>16,198</b>	<b>15,574</b>	<b>489</b>	<b>15,085</b>
<b>Miscellaneous receipts:</b>									
Deposits of earnings by Federal Reserve banks .....	1,276		1,276	17,163		17,163	16,817		16,817
All other .....	168	-9	178	2,748	2	2,746	2,510	20	2,490
<b>Total—Miscellaneous receipts .....</b>	<b>1,444</b>	<b>-9</b>	<b>1,454</b>	<b>19,911</b>	<b>2</b>	<b>19,909</b>	<b>19,327</b>	<b>20</b>	<b>19,307</b>
<b>Total—Receipts .....</b>	<b>100,861</b>	<b>3,058</b>	<b>97,803</b>	<b>999,510</b>	<b>90,557</b>	<b>908,953</b>	<b>948,234</b>	<b>94,091</b>	<b>854,143</b>
<b>Total—On-budget .....</b>	<b>78,644</b>	<b>3,058</b>	<b>75,586</b>	<b>757,459</b>	<b>89,996</b>	<b>667,462</b>	<b>734,429</b>	<b>93,688</b>	<b>640,741</b>
<b>Total—Off-budget .....</b>	<b>22,217</b>		<b>22,217</b>	<b>242,051</b>	<b>560</b>	<b>241,491</b>	<b>213,805</b>	<b>403</b>	<b>213,402</b>

<sup>1</sup>Includes amounts received for windfall profits tax pursuant to P.L. 96-223.

...No Transactions

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

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

Source: Financial Management Service, Department of the Treasury.

Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In 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
<b>Legislative Branch:</b>									
Senate .....	\$28	(**)	\$28	\$336	\$1	\$335	\$314	\$1	\$313
House of Representatives .....	47	(**)	47	568	1	567	495	1	494
Joint items .....	9	.....	9	92	.....	92	83	.....	83
Congressional Budget Office .....	2	.....	2	17	.....	17	16	.....	16
Architect of the Capitol .....	9	\$1	8	126	7	119	118	9	109
Library of Congress .....	15	.....	15	283	.....	283	370	.....	370
Government Printing Office:									
Revolving fund (net) .....	13	.....	13	-25	.....	-25	4	.....	4
General fund appropriations .....	8	.....	8	103	.....	103	91	.....	91
General Accounting Office .....	30	.....	30	326	.....	326	301	.....	301
United States Tax Court .....	2	.....	2	24	.....	24	22	.....	22
Other Legislative Branch agencies .....	1	.....	1	19	.....	19	19	.....	19
Proprietary receipts from the public .....	.....	(**)	(**)	.....	5	-5	.....	5	-5
Intrabudgetary transactions .....	-1	.....	-1	-3	.....	-3	-6	.....	-6
<b>Total—Legislative Branch .....</b>	<b>162</b>	<b>1</b>	<b>161</b>	<b>1,866</b>	<b>14</b>	<b>1,852</b>	<b>1,827</b>	<b>15</b>	<b>1,812</b>
<b>The Judiciary:</b>									
Supreme Court of the United States .....	2	.....	2	17	.....	17	16	.....	16
Courts of appeals, district courts, and other judicial services .....	86	.....	86	1,258	.....	1,258	1,100	.....	1,100
Other .....	5	.....	5	62	.....	62	61	.....	61
<b>Total—The Judiciary .....</b>	<b>93</b>	<b>.....</b>	<b>93</b>	<b>1,337</b>	<b>.....</b>	<b>1,337</b>	<b>1,178</b>	<b>.....</b>	<b>1,178</b>
<b>Executive Office of the President:</b>									
Compensation of the President and the White House Office .....	2	.....	2	26	.....	26	25	.....	25
Office of Management and Budget .....	3	.....	3	41	.....	41	37	.....	37
Other .....	3	.....	3	55	.....	55	47	.....	47
<b>Total—Executive Office of the President .....</b>	<b>8</b>	<b>.....</b>	<b>8</b>	<b>121</b>	<b>.....</b>	<b>121</b>	<b>109</b>	<b>.....</b>	<b>109</b>
<b>Funds Appropriated to the President:</b>									
International Security Assistance:									
Guarantee reserve fund .....	565	103	462	1,182	523	659	714	831	-117
Foreign military sales credit .....	180	2,950	-2,770	4,324	4,399	-75	4,468	709	3,758
Economic support fund .....	325	.....	325	3,184	.....	3,184	3,466	.....	3,466
Military assistance .....	64	.....	64	607	.....	607	356	.....	356
Peacekeeping operations .....	5	.....	5	36	.....	36	46	.....	46
Other .....	6	.....	6	49	.....	49	51	.....	51
Proprietary receipts from the public .....	.....	-47	47	.....	188	-188	.....	739	-739
<b>Total—International Security Assistance .....</b>	<b>1,145</b>	<b>3,005</b>	<b>-1,860</b>	<b>9,383</b>	<b>5,110</b>	<b>4,273</b>	<b>9,100</b>	<b>2,279</b>	<b>6,820</b>
International Development Assistance:									
Multilateral assistance:									
Contributions to International Financial Institutions:									
International Development Association .....	.....	.....	.....	620	.....	620	546	.....	546
Inter-American Development Bank .....	.....	.....	.....	138	.....	138	221	.....	221
Other .....	.....	.....	.....	476	.....	476	276	.....	276
International Organizations and Programs .....	18	.....	18	263	.....	263	263	.....	263
<b>Total—Multilateral assistance .....</b>	<b>18</b>	<b>.....</b>	<b>18</b>	<b>1,498</b>	<b>.....</b>	<b>1,498</b>	<b>1,306</b>	<b>.....</b>	<b>1,306</b>
Agency for International Development:									
Functional Development Assistance Program .....	103	.....	103	1,474	.....	1,474	1,391	.....	1,391
Operating Expenses, Agency for International Development .....	34	.....	34	505	.....	505	355	.....	355
Payment to Foreign Service Retirement and Disability Fund <sup>1</sup> .....	.....	.....	.....	.....	.....	.....	45	.....	45
Other .....	45	5	40	266	43	223	297	31	266
Proprietary receipts from the public .....	.....	54	-54	.....	798	-798	.....	763	-763
<b>Total—Agency for International Development .....</b>	<b>182</b>	<b>59</b>	<b>123</b>	<b>2,245</b>	<b>841</b>	<b>1,404</b>	<b>2,088</b>	<b>794</b>	<b>1,294</b>
Trade and Development Program .....	1	.....	1	20	.....	20	18	.....	18
Peace Corps .....	11	.....	11	146	.....	146	125	.....	125
Overseas Private Investment Corporation .....	8	15	-7	54	165	-110	56	142	-86
Other .....	4	(**)	4	38	15	22	35	19	16
<b>Total—International Development Assistance .....</b>	<b>226</b>	<b>74</b>	<b>151</b>	<b>4,000</b>	<b>1,021</b>	<b>2,980</b>	<b>3,628</b>	<b>954</b>	<b>2,673</b>

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Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (in millions)—Continued

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
<b>Funds Appropriated to the President:—Continued</b>									
International Monetary Programs .....	- \$16		- \$16	- \$136		- \$136	- \$575		- \$575
Military Sales Programs:									
Foreign military sales trust fund .....	683		683	9,057		9,057	9,910		9,910
Other .....	49	\$16	33	271	\$257	13	247	\$267	- 21
Proprietary receipts from the public .....		543	- 543		8,964	- 8,964		8,504	- 8,504
Other .....	4		4	29		29	102		102
<b>Total—Funds Appropriated to the President .....</b>	<b>2,091</b>	<b>3,638</b>	<b>- 1,547</b>	<b>22,604</b>	<b>15,352</b>	<b>7,252</b>	<b>22,412</b>	<b>12,005</b>	<b>10,406</b>
<b>Department of Agriculture:</b>									
Departmental Administration .....	3		3	93		93	88		88
Agricultural Research Service .....	46		46	540		540	527		527
Cooperative State Research Service .....	29		29	302		302	281		281
Extension Service .....	23		23	318		318	319		319
Foreign Agricultural Service .....	5		5	84		84	78		78
Foreign Assistance Programs .....	268		268	1,060		1,060	1,083		1,083
Agricultural Stabilization and Conservation Service:									
Conservation Program .....	89		89	494		494	158		158
Other .....	85		85	23		23	55		55
Federal Crop Insurance Corporation .....	119	2	117	581	170	411	602	898	- 296
Commodity Credit Corporation:									
Price support and related programs .....	548	1,233	- 685	23,614	11,394	12,219	30,910	8,721	22,189
National Wool Act Program .....	2- 128		- 128	5		5	152		152
Rural Electrification Administration .....	775	578	197	3,856	5,681	- 1,825	3,006	3,244	- 238
<b>Farmers Home Administration:</b>									
Public enterprise funds:									
Agricultural credit insurance fund .....	264	175	89	5,643	3,025	2,618	6,099	3,536	2,564
Rural housing insurance fund .....	573	242	332	6,243	2,632	3,611	5,991	5,193	798
Rural development insurance fund .....	287	- 39	325	2,927	2,477	450	2,348	2,557	- 210
Other .....	1	(**)	1	1	(**)	(**)	- 2	(**)	- 2
Rural water and waste disposal grants .....	11		11	136		136	157		157
Salaries and expenses .....	32		32	397		397	384		384
Other .....	5		5	64		64	56		56
<b>Total—Farmers Home Administration .....</b>	<b>1,172</b>	<b>377</b>	<b>795</b>	<b>15,411</b>	<b>8,134</b>	<b>7,277</b>	<b>15,034</b>	<b>11,286</b>	<b>3,748</b>
<b>Soil Conservation Service:</b>									
Conservation operations .....	35		35	450		450	362		362
Water resource management and improvement .....	17		17	203		203	227		227
Other .....	5		5	49		49	43		43
Animal and Plant Health Inspection Service .....	21		21	340		340	324		324
Agricultural Marketing Service:									
Funds for strengthening markets, income, and supply .....	55		55	382		382	391		391
Other .....	3- 22		- 22	131		131	93	3	90
Food Safety and Inspection Service .....	31		31	391		391	373		373
Food and Nutrition Service:									
Food stamp program .....	1,081		1,081	13,144		13,144	12,405		12,405
Nutrition assistance for Puerto Rico .....	(**)		(**)	1		1	2		2
Child nutrition programs .....	147		147	4,286		4,286	4,045		4,045
Women, infants and children programs .....	161		161	1,852		1,852	1,702		1,702
Other .....	34		34	297		297	281		281
<b>Total—Food and Nutrition Service .....</b>	<b>1,423</b>		<b>1,423</b>	<b>19,581</b>		<b>19,581</b>	<b>18,435</b>		<b>18,435</b>
<b>Forest Service:</b>									
National Forest system .....	- 348		- 348	964		964	1,231		1,231
Construction .....	28		28	243		243	228		228
Forest research .....	12		12	136		136	120		120
Forest Service permanent appropriations .....	235		235	450		450	424		424
Cooperative work .....	533		533	707		707	72		72
Other .....	25		25	188		188	156		156
<b>Total—Forest Service .....</b>	<b>484</b>		<b>484</b>	<b>2,688</b>		<b>2,688</b>	<b>2,231</b>		<b>2,231</b>
Other .....	26	3	23	289	37	252	288	33	255
Proprietary receipts from the public .....		152	- 152		1,462	- 1,462		1,281	- 1,281
Intrabudgetary transactions .....							(**)		(**)
<b>Total—Department of Agriculture .....</b>	<b>5,108</b>	<b>2,344</b>	<b>2,764</b>	<b>70,882</b>	<b>26,879</b>	<b>44,003</b>	<b>75,059</b>	<b>25,466</b>	<b>49,593</b>

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**Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In millions)—Continued**

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
<b>Department of Commerce:</b>									
General Administration .....	\$55	\$4	\$51	\$334	\$118	\$216	\$454	\$78	\$377
Bureau of the Census .....	21	.....	21	333	.....	333	217	.....	217
Economic and Statistical Analysis .....	8	.....	8	76	.....	76	63	.....	63
Promotion of Industry and Commerce .....	18	.....	18	213	.....	213	243	.....	243
Science and technology:									
National Oceanic and Atmospheric Administration .....	93	1	92	1,236	12	1,224	1,096	22	1,074
Patent and Trademark Office .....	10	.....	10	95	.....	95	86	.....	86
National Institute of Standards and Technology .....	8	.....	8	119	.....	119	113	.....	113
National Telecommunications and Information Administration .....	4	.....	4	34	.....	34	34	.....	34
Total—Science and Technology .....	115	1	114	1,484	12	1,472	1,329	22	1,307
Other .....	6	.....	6	27	.....	27	(**)	.....	(**)
Proprietary receipts from the public .....	.....	5	-5	.....	53	-53	.....	45	-45
Intrabudgetary transactions .....	-1	.....	-1	-5	.....	-5	-6	.....	-6
Total—Department of Commerce .....	221	10	211	2,461	182	2,279	2,301	145	2,156
<b>Department of Defense—Military:</b>									
Military personnel:									
Department of the Army .....	2,568	.....	2,568	29,196	.....	29,196	27,273	.....	27,273
Department of the Navy .....	2,348	.....	2,348	25,795	.....	25,795	24,008	.....	24,008
Department of the Air Force .....	1,795	.....	1,795	21,346	.....	21,346	20,739	.....	20,739
Total—Military personnel .....	6,710	.....	6,710	76,337	.....	76,337	72,020	.....	72,020
Operation and Maintenance:									
Department of the Army .....	2,136	.....	2,136	24,762	.....	24,762	22,259	.....	22,259
Department of the Navy .....	2,281	.....	2,281	28,358	.....	28,358	24,893	.....	24,893
Department of the Air Force .....	2,016	.....	2,016	23,752	.....	23,752	20,587	.....	20,587
Defense agencies .....	750	.....	750	7,608	.....	7,608	8,438	.....	8,438
Total—Operation and Maintenance .....	7,183	.....	7,183	84,480	.....	84,480	76,178	.....	76,178
Procurement:									
Department of the Army .....	798	.....	798	15,578	.....	15,578	15,839	.....	15,839
Department of the Navy .....	1,705	.....	1,705	28,800	.....	28,800	29,201	.....	29,201
Department of the Air Force .....	2,397	.....	2,397	30,845	.....	30,845	33,815	.....	33,815
Defense agencies .....	198	.....	198	1,943	.....	1,943	1,889	.....	1,889
Total—Procurement .....	5,097	.....	5,097	77,166	.....	77,166	80,744	.....	80,744
Research, Development, Test, and Evaluation:									
Department of the Army .....	326	.....	326	4,624	.....	4,624	4,721	.....	4,721
Department of the Navy .....	574	.....	574	8,828	.....	8,828	9,176	.....	9,176
Department of the Air Force .....	1,034	.....	1,034	14,302	.....	14,302	13,347	.....	13,347
Defense agencies .....	608	.....	608	7,038	.....	7,038	6,352	.....	6,352
Total—Research, Development, Test, and Evaluation .....	2,541	.....	2,541	34,792	.....	34,792	33,596	.....	33,596
Military Construction:									
Department of the Army .....	124	.....	124	1,712	.....	1,712	1,979	.....	1,979
Department of the Navy .....	157	.....	157	1,756	.....	1,756	1,569	.....	1,569
Department of the Air Force .....	138	.....	138	1,616	.....	1,616	1,778	.....	1,778
Defense agencies .....	59	.....	59	789	.....	789	527	.....	527
Total—Military construction .....	479	.....	479	5,874	.....	5,874	5,853	.....	5,853
Family housing .....	273	.....	273	3,082	.....	3,082	2,908	.....	2,908
Revolving and Management Funds:									
Public Enterprise Funds .....	3	(**)	3	20	2	17	-58	2	-60
Intragovernmental Funds:									
Department of the Army .....	-90	.....	-90	213	.....	213	477	.....	477
Department of the Navy .....	-251	.....	-251	478	.....	478	1,526	9	1,517
Department of the Air Force .....	42	.....	42	654	.....	654	453	.....	453
Defense agencies .....	-242	.....	-242	-342	.....	-342	1,067	.....	1,067
Other .....	31	31	(**)	371	327	44	357	330	28
Proprietary receipts from the public .....	.....	392	-392	.....	829	-829	.....	813	-813
Intrabudgetary transactions .....	-318	.....	-318	-26	.....	-26	-28	.....	-28
Total—Department of Defense—Military .....	21,459	423	21,036	283,098	1,158	281,940	275,092	1,154	273,938

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Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In millions)—Continued

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
<b>Department of Defense—Civil</b>									
Corps of Engineers:									
General investigations .....	\$15		\$15	\$132		\$132	\$125		\$125
Construction, general .....	93		93	1,058		1,058	951		951
Operation and maintenance, general .....	166		166	1,358		1,358	1,345		1,345
Flood control, Mississippi River and coastal emergencies	46		46	298		298	319		319
Other .....	5		5	388		388	74		74
Proprietary receipts from the public .....		\$21	-21		\$187	-187		\$82	-82
<b>Total—Corps of Engineers .....</b>	<b>327</b>	<b>21</b>	<b>306</b>	<b>3,234</b>	<b>187</b>	<b>3,047</b>	<b>2,814</b>	<b>82</b>	<b>2,732</b>
Military retirement fund:									
Payments to military retirement fund .....				10,285		10,285	10,524		10,524
Military retirement fund .....	1,614		1,614	19,009		19,009	18,078		18,078
Retired pay .....	(**)		(**)	2		2	3		3
Intrabudgetary transactions .....				-10,285		-10,285	-10,524		-10,524
Education benefits fund .....	-11		-11	-73		-73	-195		-195
Other .....	4	(**)	4	70	1	70	49	1	48
Proprietary receipts from the public .....		1	-1		7	-7		6	-6
<b>Total—Department of Defense—Civil .....</b>	<b>1,934</b>	<b>21</b>	<b>1,913</b>	<b>22,242</b>	<b>194</b>	<b>22,047</b>	<b>20,748</b>	<b>89</b>	<b>20,659</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged .....	281		281	4,028		4,028	3,210		3,210
Impact aid .....	55		55	708		708	704		704
Special programs .....	1		1	443		443	889		889
Chicago litigation .....	(**)		(**)	(**)		(**)			
Indian education .....	-5		-5	18		18	40		40
<b>Total—Office of Elementary and Secondary Education .....</b>	<b>332</b>		<b>332</b>	<b>5,197</b>		<b>5,197</b>	<b>4,843</b>		<b>4,843</b>
Office of Bilingual Education and Minority Languages Affairs .....	14		14	160		160	141		141
Office of Special Education and Rehabilitative Services:									
Education for the handicapped .....	135		135	1,466		1,466	1,339		1,339
Rehabilitation services and handicapped research .....	125		125	1,537		1,537	1,405		1,405
Payments to Institutions for the handicapped .....	7		7	89		89	122		122
Office of Vocational and Adult Education .....	144		144	1,276		1,276	1,231		1,231
Office of Postsecondary Education:									
College housing loans .....	1	4	-3	71	444	-373	99	657	-558
Student financial assistance .....	530		530	5,220		5,220	4,780		4,780
Guaranteed student loans .....	200		200	2,779		2,779	2,548		2,548
Higher education .....	102		102	412		412	419		419
Howard University .....	23		23	169		169	218		218
Higher education facilities loans .....	(**)		(**)	-70		-70	-85		-85
Other .....	4		4	27		27			
<b>Total—Office of Postsecondary Education .....</b>	<b>859</b>	<b>4</b>	<b>855</b>	<b>8,607</b>	<b>444</b>	<b>8,163</b>	<b>7,979</b>	<b>657</b>	<b>7,322</b>
Office of Educational Research and Improvement .....	4	-19	-19	144		144	190		190
Departmental Management .....	21		21	296		296	285		285
Proprietary receipts from the public .....		3	-3		81	-81		80	-80
<b>Total—Department of Education .....</b>	<b>1,618</b>	<b>7</b>	<b>1,611</b>	<b>18,770</b>	<b>524</b>	<b>18,246</b>	<b>17,537</b>	<b>737</b>	<b>16,800</b>
<b>Department of Energy:</b>									
Atomic energy defense activities .....	882		882	7,913		7,913	7,451		7,451
Energy programs:									
General science and research activities .....	69		69	763		763	697		697
Energy supply, R and D activities .....	163		163	2,025		2,025	1,912		1,912
Uranium supply and enrichment activities .....	62		62	1,137		1,137	1,053		1,053
Fossil energy research and development .....	30		30	326		326	316		316
Naval petroleum and oil shale reserves .....	14		14	187		187	149		149
Energy conservation .....	31		31	340		340	271		271
Strategic petroleum reserve .....	30		30	562		562	782		782
Federal energy regulatory commission .....	7		7	99		99	95		95
Alternative Fuels Production .....	(**)		(**)	1		1	1		1
Nuclear waste disposal fund .....	29		29	405		405	446		446
Other .....	21		21	310		310	263		263
<b>Total—Energy Programs .....</b>	<b>457</b>		<b>457</b>	<b>6,154</b>		<b>6,154</b>	<b>5,984</b>		<b>5,984</b>
Power Marketing Administration .....	225	39	186	1,380	1,188	192	1,345	1,088	258
Departmental Administration .....	30		30	387		387	377		377
Proprietary receipts from the public .....		744	-744		3,298	-3,298		3,291	-3,291
Intrabudgetary transactions .....	1		1	-188		-188	-91		-91
<b>Total—Department of Energy .....</b>	<b>1,596</b>	<b>782</b>	<b>813</b>	<b>15,647</b>	<b>4,486</b>	<b>11,161</b>	<b>15,068</b>	<b>4,379</b>	<b>10,688</b>

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**Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In millions)—Continued**

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
<b>Department of Health and Human Services, Except Social Security:</b>									
Public Health Service:									
Food and Drug Administration	\$45	(**)	\$45	\$466	\$3	\$463	\$424	\$2	\$422
Health Resources and Services Administration:									
Public enterprise funds:									
Medical facilities guaranteed and loan fund	1		1	28	9	19	-6	-6	10
Other	107		107	1,535		1,535	1,489		1,489
Health resources and services	94		94	951		951	866		866
Indian Health Service	52		52	614		614	466		466
Centers for Disease Control									
National Institutes of Health:									
Cancer Research	119		119	1,404		1,404	1,246		1,246
Heart, Lung, and Blood Research	97		97	959		959	822		822
Diabetes, Digestive and Kidney Diseases	39		39	518		518	472		472
Neurological and Communicative Disorders and Stroke	42		42	506		506	424		424
Allergy and Infectious Diseases	43		43	542		542	392		392
General Medical Sciences	51		51	586		586	467		467
Child Health and Human Development	27		27	363		363	314		314
Other research institutes	74		74	909		909	661		661
Research resources	10		10	332		332	286		286
Other	57		57	215		215	137		137
<b>Total—National Institutes of Health</b>	<b>559</b>		<b>559</b>	<b>6,334</b>		<b>6,334</b>	<b>5,222</b>		<b>5,222</b>
Alcohol, Drug Abuse, and Mental Health Administration	86		86	1,237		1,237	1,200		1,200
Office of Assistant Secretary for Health	26		26	256		256	211		211
<b>Total—Public Health Service</b>	<b>969</b>	<b>(**)</b>	<b>969</b>	<b>11,420</b>	<b>12</b>	<b>11,408</b>	<b>9,888</b>	<b>2</b>	<b>9,886</b>
Health Care Financing Administration:									
Grants to States for Medicaid	2,854		2,854	30,462		30,462	27,435		27,435
Payments to health care trust funds	1,046		1,046	26,463		26,463	21,298		21,298
Other	17		17	53		53	81	-18	99
Federal hospital insurance trust fund:									
Benefit payments	4,516		4,516	52,022		52,022	49,967		49,967
Administrative expenses and construction	92		92	707		707	836		836
<b>Total—FHI trust fund</b>	<b>4,607</b>		<b>4,607</b>	<b>52,730</b>		<b>52,730</b>	<b>50,803</b>		<b>50,803</b>
Federal supplementary medical ins. trust fund:									
Benefit payments	3,066		3,066	33,682		33,682	29,937		29,937
Administrative expenses and construction	73		73	1,265		1,265	900		900
<b>Total—FSMI trust fund</b>	<b>3,140</b>		<b>3,140</b>	<b>34,947</b>		<b>34,947</b>	<b>30,837</b>		<b>30,837</b>
<b>Total—Health Care Financing Administration</b>	<b>11,664</b>		<b>11,664</b>	<b>144,654</b>		<b>144,654</b>	<b>130,454</b>	<b>-18</b>	<b>130,472</b>
Social Security Administration:									
Payments to social security trust funds	293		293	5,768		5,768	5,615		5,615
Special benefits for disabled coal miners	75		75	919		919	955		955
Supplemental security income program	1,805		1,805	12,345		12,345	10,909		10,909
<b>Total—Social Security Administration</b>	<b>2,173</b>		<b>2,173</b>	<b>19,032</b>		<b>19,032</b>	<b>17,480</b>		<b>17,480</b>
Family Support Administration:									
Program Administration	12		12	78		78	56		56
Family Support Payments to States	794		794	10,764		10,764	10,540		10,540
Low Income Home Energy Assistance	32		32	1,585		1,585	1,829		1,829
Refugee and Entrant Assistance	33		33	321		321	387		387
Community Services	34		34	408		408	361		361
Interim assistance to states for legalization	9		9	10		10			
Other	4		4	90		90	137		137
<b>Total—Family Support Administration</b>	<b>918</b>		<b>918</b>	<b>13,256</b>		<b>13,256</b>	<b>13,311</b>		<b>13,311</b>
Human Development Services:									
Social services	172		172	2,666		2,666	2,688		2,688
Human development services	233		233	2,216		2,216	1,959		1,959
Payments to states for foster care and adoption assistance	73		73	1,004		1,004	802		802
<b>Total—Human Development Services</b>	<b>478</b>		<b>478</b>	<b>5,886</b>		<b>5,886</b>	<b>5,448</b>		<b>5,448</b>
Departmental management	-4	-54	-54	117		117	149		149
Proprietary receipts from the public		\$803	-803		8,819	-8,819		6,553	-6,553
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal supplementary medical insurance trust fund	-978		-978	-25,418		-25,418	-20,299		-20,299
Payments for tax and other credits:									
Federal hospital insurance trust fund	-68		-68	-1,125		-1,125	-999		-999
<b>Total—Department of Health and Human Services, Except Social Security</b>	<b>15,101</b>	<b>804</b>	<b>14,298</b>	<b>167,822</b>	<b>8,831</b>	<b>158,991</b>	<b>155,431</b>	<b>6,537</b>	<b>148,893</b>

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Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In millions)—Continued

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
<b>Department of Health and Human Services,</b>									
<b>Social Security:</b>									
Federal old-age and survivors insurance trust fund:									
Benefit payments	\$16,326		\$16,326	\$192,541		\$192,541	\$182,055		\$182,055
Administrative expenses and construction	120		120	1,730		1,730	1,542		1,542
Payment to railroad retirement account				2,790		2,790	2,557		2,557
Interest on normalized tax transfers				836		836	625		625
<b>Total—FOASI trust fund</b>	<b>16,446</b>		<b>16,446</b>	<b>197,897</b>		<b>197,897</b>	<b>186,780</b>		<b>186,780</b>
Federal disability insurance trust fund:									
Benefit payments	1,788		1,788	21,416		21,416	20,436		20,436
Administrative expenses and construction	32		32	803		803	738		738
Payment to railroad retirement account				61		61	57		57
Interest on normalized tax transfers				80		80	60		60
<b>Total—FDI trust fund</b>	<b>1,820</b>		<b>1,820</b>	<b>22,360</b>		<b>22,360</b>	<b>21,290</b>		<b>21,290</b>
Proprietary receipts from the public		(**)	(**)		(**)	(**)		\$33	-33
Intrabudgetary transactions <sup>5</sup>	-293		-293	-6,079		-6,079	-5,614		-5,614
<b>Total—Department of Health and Human Services, Social Security</b>	<b>17,973</b>	<b>(**)</b>	<b>17,973</b>	<b>214,178</b>	<b>(**)</b>	<b>214,178</b>	<b>202,456</b>	<b>33</b>	<b>202,422</b>
<b>Department of Housing and Urban Development:</b>									
<b>Housing Programs:</b>									
Public enterprise funds:									
Federal Housing Administration fund	636	\$587	49	7,319	\$6,184	1,134	5,734	6,289	-555
Housing for the elderly or handicapped fund	24	45	-21	825	503	322	929	525	404
Other	-2	6	-8	29	63	-34	86	64	22
Rent supplement payments	4		4	47		47	48		48
Homeownership assistance	13		13	177		177	182		182
Rental housing assistance	82		82	628		628	638		638
Rental housing development grants	3		3	66		66	66		66
Low-rent public housing	57		57	776		776	773		773
Public housing grants	37		37	261		261	(**)		(**)
College housing grants	1		1	20		20	20		20
Lower income housing assistance	766		766	9,133		9,133	8,125		8,125
Supportive housing demonstration program	(**)		(**)	(**)		(**)			
Other	6		6	22		22	-44		-44
<b>Total—Housing Programs</b>	<b>1,628</b>	<b>638</b>	<b>991</b>	<b>19,304</b>	<b>6,750</b>	<b>12,554</b>	<b>16,556</b>	<b>6,878</b>	<b>9,678</b>
Public and Indian Housing:									
Payments for operation of low-income housing projects	194		194	1,489		1,489	1,388		1,388
Low-rent housing—loans and other expenses	90	13	77	1,272	99	1,173	1,474	118	1,356
<b>Total—Public and Indian Housing</b>	<b>284</b>	<b>13</b>	<b>271</b>	<b>2,760</b>	<b>99</b>	<b>2,662</b>	<b>2,862</b>	<b>118</b>	<b>2,744</b>
Government National Mortgage Association:									
Management and liquidating functions fund	8	9	-1	118	309	-191	138	601	-463
Guarantees of mortgage-backed securities	49	54	-5	627	719	-92	211	398	-187
Participation sales fund	(**)		(**)	491		491	-25		-25
<b>Total—Government National Mortgage Association</b>	<b>57</b>	<b>62</b>	<b>-5</b>	<b>1,236</b>	<b>1,028</b>	<b>208</b>	<b>323</b>	<b>998</b>	<b>-675</b>
Community Planning and Development:									
Public enterprise fund	6	13	-7	99	312	-213	74	162	-88
Community Development Grants	275		275	3,044		3,044	2,992	(**)	2,991
Urban development action grants	15		15	216		216	354		354
Rental rehabilitation grants	18		18	114		114	99		99
Other	8		8	53		53	27		27
<b>Total—Community Planning and Development</b>	<b>323</b>	<b>13</b>	<b>310</b>	<b>3,525</b>	<b>312</b>	<b>3,213</b>	<b>3,547</b>	<b>162</b>	<b>3,384</b>
Management and administration	11		11	297		297	308		308
Other	7		7	22		22	25		25
<b>Total—Department of Housing and Urban Development</b>	<b>2,310</b>	<b>726</b>	<b>1,584</b>	<b>27,145</b>	<b>8,189</b>	<b>18,956</b>	<b>23,621</b>	<b>8,157</b>	<b>15,464</b>

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Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (in millions)—Continued

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
<b>Department of the Interior:</b>									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources .....	\$66	.....	\$66	\$538	.....	\$538	\$450	.....	\$450
Payments in lieu of taxes .....	104	.....	104	103	.....	103	105	.....	105
Other .....	10	.....	10	171	.....	171	165	.....	165
Minerals Management Service .....	52	.....	52	561	.....	561	541	.....	541
Office of Surface Mining Reclamation and Enforcement .....	26	.....	26	349	.....	349	325	.....	325
<b>Total—Land and minerals management .....</b>	<b>258</b>	<b>.....</b>	<b>258</b>	<b>1,723</b>	<b>.....</b>	<b>1,723</b>	<b>1,586</b>	<b>.....</b>	<b>1,586</b>
Water and science:									
Bureau of Reclamation:									
Construction program .....	89	\$26	62	713	\$84	629	718	\$83	635
Operation and maintenance .....	15	.....	15	151	.....	151	133	.....	133
Other .....	190	.....	190	185	.....	185	197	.....	197
Geological Survey .....	27	.....	27	451	.....	451	400	.....	400
Bureau of Mines .....	12	2	10	157	21	136	153	20	133
<b>Total—Water and science .....</b>	<b>332</b>	<b>28</b>	<b>304</b>	<b>1,657</b>	<b>105</b>	<b>1,552</b>	<b>1,601</b>	<b>103</b>	<b>1,498</b>
Fish and wildlife and parks:									
United States Fish and Wildlife Service .....	64	.....	64	700	.....	700	590	.....	590
National Park Service .....	100	.....	100	1,023	.....	1,023	988	.....	988
<b>Total—Fish and wildlife and parks .....</b>	<b>164</b>	<b>.....</b>	<b>164</b>	<b>1,723</b>	<b>.....</b>	<b>1,723</b>	<b>1,577</b>	<b>.....</b>	<b>1,577</b>
Bureau of Indian Affairs:									
Operation of Indian programs .....	101	.....	101	963	.....	963	930	.....	930
Construction .....	8	.....	8	89	.....	89	88	.....	88
Indian tribal funds .....	<sup>3</sup> -26	.....	-26	368	.....	368	311	.....	311
Other .....	6	1	5	94	28	66	71	11	60
<b>Total—Bureau of Indian Affairs .....</b>	<b>89</b>	<b>1</b>	<b>88</b>	<b>1,514</b>	<b>28</b>	<b>1,485</b>	<b>1,401</b>	<b>11</b>	<b>1,390</b>
Territorial and International Affairs .....	74	.....	74	344	.....	344	460	.....	460
Departmental offices .....	(**)	.....	(**)	86	.....	86	75	.....	75
Proprietary receipts from the public:									
Receipts from oil and gas leases, national petroleum reserve in Alaska .....	.....	(**)	(**)	.....	1	-1	.....	1	-1
Other .....	.....	156	-156	.....	1,750	-1,750	.....	1,498	-1,498
Intrabudgetary transactions .....	-9	.....	-9	-12	.....	-12	-34	.....	-34
<b>Total—Department of the Interior .....</b>	<b>910</b>	<b>185</b>	<b>725</b>	<b>7,036</b>	<b>1,884</b>	<b>5,152</b>	<b>6,668</b>	<b>1,613</b>	<b>5,054</b>
<b>Department of Justice:</b>									
Legal activities .....	105	.....	105	1,204	.....	1,204	977	.....	977
Federal Bureau of Investigation .....	109	.....	109	1,384	.....	1,384	1,216	.....	1,216
Drug Enforcement Administration .....	37	.....	37	506	.....	506	412	.....	412
Immigration and Naturalization Service .....	90	.....	90	963	.....	963	689	.....	689
Federal Prison System .....	62	3	58	984	43	941	764	40	724
Office of Justice Programs .....	33	(**)	33	341	(**)	341	237	(**)	237
Other .....	-6	.....	-6	87	.....	87	78	.....	78
<b>Total—Department of Justice .....</b>	<b>431</b>	<b>3</b>	<b>427</b>	<b>5,469</b>	<b>43</b>	<b>5,426</b>	<b>4,373</b>	<b>40</b>	<b>4,333</b>
<b>Department of Labor:</b>									
Employment and Training Administration:									
Training and employment services .....	310	.....	310	3,701	.....	3,701	3,545	.....	3,545
Community service employment for older Americans .....	29	.....	29	324	.....	324	370	.....	370
Federal unemployment benefits and allowances .....	11	.....	11	131	.....	131	108	.....	108
State unemployment insurance and employment service operation .....	-10	.....	-10	29	.....	29	38	.....	38
Advances to the unemployment trust fund and other funds .....	13	.....	13	95	.....	95	168	.....	168
Other .....	5	.....	5	64	.....	64	63	.....	63

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Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In millions)—Continued

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
<b>Department of Labor:—Continued</b>									
Employment and Training Administration:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits .....	\$886	.....	\$886	\$13,542	.....	\$13,542	\$15,370	.....	\$15,370
State administrative expenses .....	231	.....	231	2,399	.....	2,399	2,333	.....	2,333
Federal administrative expenses .....	-17	.....	-17	103	.....	103	68	.....	68
Veterans employment and training .....	10	.....	10	133	.....	133	133	.....	133
Repayment of advances from the general fund .....	2,271	.....	2,271	2,271	.....	2,271	2,433	.....	2,433
Railroad unemployment benefits .....	6	.....	6	113	.....	113	164	.....	164
Other .....	7	.....	7	37	.....	37	24	.....	24
<b>Total—Unemployment trust fund .....</b>	<b>3,393</b>	<b>.....</b>	<b>3,393</b>	<b>18,598</b>	<b>.....</b>	<b>18,598</b>	<b>20,527</b>	<b>.....</b>	<b>20,527</b>
<b>Total—Employment and Training Administration .....</b>	<b>3,751</b>	<b>.....</b>	<b>3,751</b>	<b>22,940</b>	<b>.....</b>	<b>22,940</b>	<b>24,820</b>	<b>.....</b>	<b>24,820</b>
Labor-Management Services .....	4	.....	4	65	.....	65	57	.....	57
Pension Benefit Guaranty Corporation .....	57	\$129	-71	445	\$723	-278	516	\$588	-72
Employment Standards Administration:									
Salaries and expenses .....	14	.....	14	195	.....	195	176	.....	176
Special benefits .....	107	.....	107	216	.....	216	210	.....	210
Black lung disability trust fund .....	55	.....	55	639	.....	639	643	.....	643
Special workers compensation expenses .....	6	.....	6	75	.....	75	72	.....	72
Occupational safety and health administration .....	22	.....	22	226	.....	226	215	.....	215
Mine safety and health administration .....	12	.....	12	164	.....	164	147	.....	147
Bureau of Labor Statistics .....	7	.....	7	169	.....	169	154	.....	154
Departmental management .....	10	.....	10	147	.....	147	133	.....	133
Proprietary receipts from the public .....	.....	156	-156	.....	159	-159	.....	315	-315
Intrabudgetary transactions .....	-2,299	.....	-2,299	-2,528	.....	-2,528	-2,786	.....	-2,786
<b>Total—Department of Labor .....</b>	<b>1,747</b>	<b>285</b>	<b>1,462</b>	<b>22,752</b>	<b>882</b>	<b>21,870</b>	<b>24,356</b>	<b>903</b>	<b>23,453</b>
<b>Department of State:</b>									
Administration of Foreign Affairs:									
Salaries and expenses .....	237	.....	237	1,737	.....	1,737	1,497	.....	1,497
Acquisition and maintenance of buildings abroad .....	37	.....	37	335	.....	335	263	.....	263
Payment to Foreign Service retirement and disability fund .....	144	.....	144	230	.....	230	301	.....	301
Foreign Service retirement and disability fund .....	27	.....	27	287	.....	287	240	.....	240
Other .....	-2	.....	-2	20	.....	20	33	.....	33
<b>Total—Administration of Foreign Affairs .....</b>	<b>443</b>	<b>.....</b>	<b>443</b>	<b>2,608</b>	<b>.....</b>	<b>2,608</b>	<b>2,334</b>	<b>.....</b>	<b>2,334</b>
International Organizations and Conferences .....	20	.....	20	547	.....	547	360	.....	360
Migration and Refugee Assistance .....	24	.....	24	378	.....	378	341	.....	341
International Narcotics Control .....	6	.....	6	87	.....	87	60	.....	60
Other .....	6	.....	6	69	.....	69	52	.....	52
Proprietary receipts from the public .....	.....	(**)	(**)	.....	2	-2	.....	12	-12
Intrabudgetary transactions .....	-144	.....	-144	-266	.....	-266	-348	.....	-348
<b>Total—Department of State .....</b>	<b>358</b>	<b>(**)</b>	<b>358</b>	<b>3,423</b>	<b>2</b>	<b>3,421</b>	<b>2,800</b>	<b>12</b>	<b>2,788</b>
<b>Department of Transportation:</b>									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways .....	1,503	.....	1,503	13,829	.....	13,829	12,614	.....	12,614
Other .....	2	.....	2	84	.....	84	50	22	28
Other programs .....	10	.....	10	89	.....	89	97	.....	97
<b>Total—Federal Highway Administration .....</b>	<b>1,515</b>	<b>.....</b>	<b>1,515</b>	<b>14,002</b>	<b>.....</b>	<b>14,002</b>	<b>12,760</b>	<b>22</b>	<b>12,738</b>
National Highway Traffic Safety Administration .....	17	.....	17	206	.....	206	208	.....	208

Table continued on next page.

Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In millions)—Continued

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
<b>Department of Transportation:—Continued</b>									
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	(**)		(**)	\$591		\$591	\$597		\$597
Other .....	\$30	\$29	\$1	28	\$42	-14	204	-5	209
Total—Federal Railroad Administration .....	29	29	1	619	42	577	802	-5	806
Urban Mass Transportation Administration:									
Formula grants .....	122		122	1,937		1,937	1,822		1,822
Discretionary grants .....	62		62	696		696	668		668
Other .....	47		47	634		634	810		810
Federal Aviation Administration:									
Operations .....	171		171	2,281		2,281	2,215		2,215
Other .....	2	(**)	2	43	(**)	43	78	(**)	78
Airport and airway trust fund:									
Grants-in-aid for airports .....	117		117	825		825	917		917
Facilities and equipment .....	98		98	1,043		1,043	892		892
Research, engineering and development .....	19		19	170		170	170		170
Operations .....	73		73	830		830	622		622
Total—Airport and airway trust fund .....	306		306	2,868		2,868	2,602		2,602
Total—Federal Aviation Administration .....	478	(**)	478	5,192	(**)	5,192	4,895	(**)	4,895
Coast Guard:									
Operating expenses .....	144		144	1,798		1,798	1,707		1,707
Acquisition, construction, and improvements .....	65		65	414		414	389		389
Retired pay .....	29		29	360		360	350		350
Other .....	7	(**)	7	155	5	150	140	5	135
Total—Coast Guard .....	245	(**)	244	2,726	5	2,721	2,586	5	2,581
Maritime Administration:									
Public enterprise funds .....	16	24	-8	417	427	-10	795	263	531
Operating-differential subsidies .....	23		23	230		230	227		227
Other .....	4		4	117		117	98		98
Other .....	12	2	10	148	12	136	123	13	110
Proprietary receipts from the public .....		4	-4		19	-19		55	-55
Intrabudgetary transactions .....	(**)		(**)	-16		-16	-8		-8
Total—Department of Transportation .....	2,570	59	2,511	26,908	504	26,404	25,785	354	25,431
<b>Department of the Treasury:</b>									
Departmental Offices .....									
Departmental Offices .....	-10		-10	-1,270		-1,270	-1,353		-1,353
Financial Management Service:									
Salaries and expenses .....	20		20	250		250	231		231
Claims, Judgements, and Relief Acts .....	43		43	1,409		1,409	361		361
Energy Security Reserve .....	11		11	80		80	56		56
Other .....	4		4	33		33	272		272
Total—Financial Management Service .....	78		78	1,772		1,772	919		919
Federal Financing Bank .....									
Bureau of Alcohol, Tobacco and Firearms:	2,184	2,417	-233	16,490	16,703	-213	13,976	14,454	-478
Salaries and expenses .....	16		16	213		213	179		179
Internal Revenue collections for Puerto Rico .....	12		12	210		210	225		225
United States Customs Service .....	78		78	1,347		1,347	1,029		1,029
Bureau of Engraving and Printing .....	-6		-6	-30		-30	-41		-41
United States Mint .....	-26		-26	79		79	71		71
Bureau of the Public Debt .....	15		15	202		202	195		195

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Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In millions)—Continued

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
<b>Department of the Treasury:—Continued</b>									
Internal Revenue Service:									
Salaries and expenses	\$1		\$1	\$87		\$87	\$80		\$80
Processing tax returns	142		142	1,684		1,684	1,344		1,344
Examinations and appeals	121		121	1,791		1,791	1,576		1,576
Investigation, collection and taxpayer service	117		117	1,422		1,422	1,162		1,162
Payment where earned income credit exceeds liability for tax	19		19	2,698		2,698	1,410		1,410
Refunding internal revenue collections, interest	133		133	1,681		1,681	1,941		1,941
Other	1	\$1	(**)	8	\$7	1	4	\$4	(**)
<b>Total—Internal Revenue Service</b>	<b>533</b>	<b>1</b>	<b>532</b>	<b>9,370</b>	<b>7</b>	<b>9,363</b>	<b>7,517</b>	<b>4</b>	<b>7,513</b>
United States Secret Service	33		33	382		382	312		312
Comptroller of the Currency	16	2	14	217	209	8	184	207	-23
Interest on the public debt:									
Public issues (accrual basis)	14,615		14,615	168,926		168,926	157,170		157,170
Special issues (cash basis)	636		636	45,219		45,219	38,220		38,220
<b>Total—Interest on the public debt</b>	<b>15,250</b>		<b>15,250</b>	<b>214,145</b>		<b>214,145</b>	<b>195,390</b>		<b>195,390</b>
Other	3		3	33		33	99		99
Proprietary receipts from the public		315	-315		3,254	-3,254		2,925	-2,925
Receipts from off-budget Federal entities				-916		-916	-685		-685
Intrabudgetary transactions	-2,399		-2,399	-19,601		-19,601	-20,083		-20,083
<b>Total—Department of the Treasury</b>	<b>15,780</b>	<b>2,735</b>	<b>13,045</b>	<b>222,644</b>	<b>20,172</b>	<b>202,472</b>	<b>197,935</b>	<b>17,590</b>	<b>180,345</b>
<b>Environmental Protection Agency:</b>									
Salaries and expenses	58		58	763		763	674		674
Research and development	17		17	204		204	206		206
Abatement, control, and compliance	53		53	598		598	576		576
Construction grants	249		249	2,514		2,514	2,920		2,920
Hazardous substance superfund	87		87	830		830	540		540
Other	3	(**)	3	148	(**)	148	657	1	656
Proprietary receipts from the public		9	-9		59	-59		21	-21
Intrabudgetary transactions				-125		-125	-650		-650
<b>Total—Environmental Protection Agency</b>	<b>467</b>	<b>9</b>	<b>459</b>	<b>4,932</b>	<b>60</b>	<b>4,872</b>	<b>4,924</b>	<b>21</b>	<b>4,903</b>
<b>General Services Administration:</b>									
Real property activities	273		273	-332		-332	-84	-1	-84
Personal property activities	-48		-48	102		102	133		133
Information Resources Management Service	33		33	-103		-103	-56		-56
Federal property resources activities	1		1	6		6	39		39
General activities	11		11	141		141	125		125
Proprietary receipts from the public		12	-12		101	-101		78	-78
Other		2	-2		-3	3		6	-6
<b>Total—General Services Administration</b>	<b>268</b>	<b>14</b>	<b>255</b>	<b>-187</b>	<b>98</b>	<b>-285</b>	<b>157</b>	<b>83</b>	<b>74</b>
<b>National Aeronautics and Space Administration:</b>									
Research and development	233		233	2,916		2,916	2,436		2,436
Space flight, control, and data communications	147		147	4,362		4,362	3,518	-79	3,597
Construction of facilities	17		17	166		166	149		149
Research and program management	132		132	1,648		1,648	1,409		1,409
Other							(**)		(**)
<b>Total—National Aeronautics and Space Administration</b>	<b>530</b>		<b>530</b>	<b>9,092</b>		<b>9,092</b>	<b>7,512</b>	<b>-79</b>	<b>7,591</b>
<b>Office of Personnel Management:</b>									
Government payment for annuitants, employees health benefits	195		195	2,113		2,113	1,592		1,592
Payment to civil service retirement and disability fund	15,572		15,572	15,572		15,572	15,803		15,803
Civil service retirement and disability fund	2,353		2,353	28,140		28,140	25,798		25,798
Employees health benefits fund	737	1,012	-276	8,751	9,110	-359	7,269	7,065	204
Employees life insurance fund	99	121	-22	1,053	1,796	-743	987	1,689	-702
Retired employees health benefits fund	2	1	1	13	12	1	13	10	2
Other	3-26		-26	72		72	104		104
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions	-15,572		-15,572	-15,572		-15,572	-15,803		-15,803
Other	-3		-3	-33		-33	-33		-33
<b>Total—Office of Personnel Management</b>	<b>3,357</b>	<b>1,135</b>	<b>2,222</b>	<b>40,110</b>	<b>10,918</b>	<b>29,191</b>	<b>35,730</b>	<b>8,764</b>	<b>26,966</b>

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Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In millions)—Continued

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
<b>Small Business Administration:</b>									
Public enterprise funds:									
Business loan and investment fund .....	\$64	\$83	-\$19	\$921	\$959	-\$38	\$1,385	\$1,395	-\$10
Disaster loan fund .....	10	40	-30	293	641	-348	368	730	-362
Other .....	4	1	2	45	16	29	32	14	18
Other .....	20	.....	20	303	.....	303	282	.....	282
<b>Total—Small Business Administration .....</b>	<b>97</b>	<b>124</b>	<b>-28</b>	<b>1,562</b>	<b>1,816</b>	<b>-54</b>	<b>2,067</b>	<b>2,139</b>	<b>-72</b>
<b>Veterans Administration:</b>									
Public enterprise funds:									
Loan guaranty revolving fund .....	213	-83	295	2,809	1,649	1,160	2,342	1,959	382
Direct loan revolving fund .....	1	3	-2	15	95	-80	17	50	-33
Other .....	38	37	1	495	491	4	468	498	-29
Compensation and pensions .....	1,792	.....	1,792	15,328	.....	15,328	14,426	.....	14,426
Readjustment benefits .....	40	.....	40	725	.....	725	812	.....	812
Medical care .....	825	.....	825	10,045	.....	10,045	9,500	.....	9,500
Medical and prosthetic research .....	18	.....	18	197	.....	197	195	.....	195
General operating expenses .....	25	.....	25	781	.....	781	720	.....	720
Construction projects .....	52	.....	52	641	.....	641	535	.....	535
Post-Vietnam era veterans education account .....	17	.....	17	303	.....	303	284	.....	284
Insurance funds:									
National service life .....	84	.....	84	1,096	.....	1,096	1,034	.....	1,034
United States government life .....	3	.....	3	37	.....	37	40	.....	40
Veterans special life .....	7	4	3	84	160	-76	76	154	-78
Other .....	15	.....	15	120	.....	120	70	.....	70
Proprietary receipts from the public:									
National service life .....	.....	33	-33	.....	422	-422	.....	442	-442
United States government life .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Other .....	.....	38	-38	.....	433	-433	.....	375	-375
Intragovernmental transactions .....	-6	.....	-6	-184	.....	-184	-88	.....	-88
<b>Total—Veterans Administration .....</b>	<b>3,123</b>	<b>32</b>	<b>3,091</b>	<b>32,493</b>	<b>3,249</b>	<b>29,244</b>	<b>30,431</b>	<b>3,479</b>	<b>26,952</b>
<b>Independent agencies:</b>									
Action .....	14	.....	14	153	.....	153	159	.....	159
Board for International Broadcasting .....	31	.....	31	194	.....	194	156	.....	156
Corporation for Public Broadcasting .....	.....	.....	.....	214	.....	214	200	.....	200
District of Columbia:									
Federal payment .....	.....	.....	.....	550	.....	550	560	.....	560
Proprietary receipts from the public .....	.....	.....	.....	.....	30	-30	.....	293	-293
Equal Employment Opportunity Commission .....	11	.....	11	176	.....	176	158	.....	158
Export-Import Bank of the United States .....	376	146	230	2,156	3,050	-894	2,709	5,009	-2,300
Federal Communications Commission .....	8	17	-9	101	49	52	88	9	79
Federal Deposit Insurance Corporation .....	2,101	1,668	433	14,748	12,603	2,146	9,031	10,468	-1,438
Federal Emergency Management Agency:									
Public Enterprise Funds .....	17	39	-22	177	376	-199	198	405	-207
Disaster Relief .....	10	.....	10	187	.....	187	219	.....	219
Salaries and expenses .....	13	.....	13	145	.....	145	120	.....	120
Emergency management and planning assistance .....	18	.....	18	299	.....	299	297	.....	297
Emergency food distribution and shelter program .....	2	.....	2	120	.....	120	114	.....	114
Federal Home Loan Bank Board:									
Public enterprise funds:									
Federal Home Loan Bank Board revolving fund .....	7	6	1	62	62	1	40	52	-12
Federal Savings and Loan Insurance Corp. fund .....	3,073	72	3,001	15,635	7,558	8,077	7,188	2,421	4,767
Federal Trade Commission .....	5	.....	5	69	.....	69	66	.....	66
Intragovernmental agencies:									
Appalachian Regional Commission .....	8	(**)	8	150	2	148	150	2	148
Washington Metropolitan Area Transit Authority .....	.....	.....	.....	49	.....	49	52	.....	52
Other .....	(**)	.....	(**)	3	(**)	3	3	.....	3
Interstate Commerce Commission .....	3	.....	3	43	.....	43	42	.....	42
Legal Services Corporation .....	49	.....	49	306	.....	306	309	.....	309
National Archives and Records Administration .....	4	.....	4	102	.....	102	96	.....	96
National Credit Union Administration:									
Credit union share insurance fund .....	6	6	(**)	351	344	7	328	321	7
Central liquidity facility .....	-5	8	-13	86	308	-222	39	236	-198
Other .....	5	(**)	5	(**)	1	-2	3	2	1

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Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (In millions)—Continued

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
<b>Independent agencies:—Continued</b>									
National Foundation on the Arts and the Humanities:									
National Endowment for the Arts	\$21		\$21	\$167		\$167	\$155		\$155
National Endowment for the Humanities	13		13	134		134	135		135
Institute of Museum Services	(**)		(**)	21		21	20		20
National Labor Relations Board	9		9	132		132	127		127
National Science Foundation	162		162	1,665		1,665	1,562		1,562
Nuclear Regulatory Commission	<sup>3</sup> -149		-149	232		232	393		393
Panama Canal Commission	-9		-9	151	\$113	38	456	\$441	15
Postal Service:									
Public Enterprise Funds	3,969	\$1,751	2,218	33,349	31,636	1,712	30,783	29,840	943
Payment to the Postal Service Fund				517		517	650		650
Railroad Retirement Board:									
Federal windfall subsidy	28		28	349		349	373		373
Federal payments to the railroad retirement accounts	2		2	248		248	91		91
Payment to railroad unemployment insurance trust fund				-1		-1			
Milwaukee railroad restructuring, administration	(**)		(**)	(**)		(**)	2		2
Railroad retirement accounts:									
Social Security Equivalent Benefit Account	325		325	3,854		3,854	3,834		3,834
Benefits payments and claims	206		206	2,484		2,484	2,284		2,284
Advances to the railroad retirement account from the FOASI trust fund	-68		-68	-802		-802	-757		-757
Advances to the railroad retirement account from the FDI trust fund	-3		-3	-42		-42	-44		-44
Disbursements for the payment of FOASI benefits	68		68	805		805	756		756
Disbursements for the payment of FDI benefits	3		3	41		41	42		42
Administrative expenses	6		6	62		62	58		58
Interest on refunds of taxes	7		7	31		31	29		29
Other	(**)		(**)	2		2	1		1
Intrabudgetary Transactions:									
Railroad retirement account:									
Payments from other funds to railroad retirement trust funds				-2,851		-2,851	-2,614		-2,614
Interest on advances to railroad accounts	-5		-5	-15		-15	-8		-8
Federal payments to the railroad social security equivalent benefit account				224		224	162		162
Federal payments to the rail industry pension fund				-242		-242	-13		-13
Total—Railroad Retirement Board	569		569	4,147		4,147	4,196		4,196
Securities and Exchange Commission	9		9	126		126	108		108
Smithsonian Institution	23		23	260		260	242		242
Tennessee Valley Authority	487	346	140	6,015	4,926	1,089	6,728	5,637	1,091
United States Information Agency	74		74	843	(**)	843	831	1	830
Other independent agencies	71	21	50	682	97	585	736	46	690
<b>Total—Independent agencies</b>	<b>11,003</b>	<b>4,079</b>	<b>6,924</b>	<b>84,516</b>	<b>61,156</b>	<b>23,361</b>	<b>69,449</b>	<b>55,184</b>	<b>14,266</b>
<b>Undistributed offsetting receipts:</b>									
Other Interest		(**)	(**)		1	-1		903	-903
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund				(**)		(**)	(**)		(**)
The Judiciary:									
Judicial survivors annuity fund							-1		-1
Department of Defense—Civil:									
Military retirement fund	-1,602		-1,602	-18,382		-18,382	-18,288		-18,288
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET)	-327		-327	-3,716		-3,716	-3,011		-3,011
Federal disability insurance trust fund (OFF-BUDGET)	-31		-31	-355		-355	-289		-289
Federal hospital insurance trust fund	-159		-159	-1,804		-1,804	-1,700		-1,700
Department of State:									
Foreign Service retirement and disability fund	-4		-4	-62		-62	-58		-58
Office of Personnel Management:									
Civil Service retirement and disability fund	-2,578		-2,578	-8,708		-8,708	-7,212		-7,212
Subtotal	-4,701		-4,701	-33,028		-33,028	-30,559		-30,559

Table continued on next page.

Table 5. Outlays of the U.S. Government, September 1988 and Other Periods (in millions)—Continued

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
<b>Undistributed offsetting receipts:—Continued</b>									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund .....				-\$10		-\$10	-\$10		-\$10
Department of Defense—Civil:									
Education benefits fund .....	(**)		(**)	-46		-46	-31		-31
Military retirement fund .....	\$12		\$12	-4,450		-4,450	-3,219		-3,219
Soldiers' and Airmen's Home permanent fund .....	-4		-4	-17		-17	-18		-18
Corps of Engineers .....	-28		-28	-61		-61	-6		-6
Department of Health and Human Services:									
Federal old-age and survivors insurance trust fund (OFF-BUDGET) .....	-99		-99	-6,758		-6,758	-4,495		-4,495
Federal disability insurance trust fund (OFF-BUDGET) .....	1		1	-657		-657	-795		-795
Federal hospital insurance trust fund .....	-36		-36	-5,169		-5,169	-3,994		-3,994
Federal supplementary medical insurance trust fund ..	-39		-39	-828		-828	-1,019		-1,019
Department of Labor:									
Unemployment trust fund .....	-22		-22	-2,341		-2,341	-1,909		-1,909
Department of State:									
Foreign Service retirement and disability fund .....	(**)		(**)	-358		-358	-313		-313
Department of Transportation:									
Airport and airway trust fund .....	-5		-5	-893		-893	-880		-880
Highway trust fund .....	-35		-35	-1,193		-1,193	-1,278		-1,278
Environmental Protection Agency:									
Other .....	8		8	7		7	-2		-2
Post-closure liability trust fund .....	-1		-1	-3		-3	(**)		(**)
Office of Personnel Management fund:									
Civil Service retirement and disability fund .....	-31		-31	-17,348		-17,348	-15,537		-15,537
Veterans Administration:									
United States government life insurance fund .....	(**)		(**)	-16		-16	-18		-18
National service life insurance fund .....	-1		-1	-982		-982	-947		-947
Independent agencies:									
Railroad Retirement Board:									
Railroad retirement account .....	-21		-21	-573		-573	-454		-454
Other .....	-55		-55	-126		-126	-74		-74
Subtotal .....	-356		-356	-41,822		-41,822	-34,999		-34,999
Unrealized Discount on trust fund investments .....	-61		-61	-74		-74	-44		-44
Rents and Royalties on the Outer Continental Shelf lands ..		\$190	-190		\$3,548	-3,548		\$4,021	-4,021
Sale of major assets .....								1,875	-1,875
<b>Total—Undistributed offsetting receipts .....</b>	<b>-5,119</b>	<b>190</b>	<b>-5,309</b>	<b>-74,924</b>	<b>3,549</b>	<b>-78,473</b>	<b>-65,601</b>	<b>6,799</b>	<b>-72,400</b>
<b>Total outlays .....</b>	<b>105,195</b>	<b>17,606</b>	<b>87,588</b>	<b>1,233,998</b>	<b>169,943</b>	<b>\$1,064,055</b>	<b>1,159,424</b>	<b>155,620</b>	<b>\$1,003,804</b>
<b>Total On-Budget .....</b>	<b>87,677</b>	<b>17,606</b>	<b>70,071</b>	<b>1,031,307</b>	<b>169,943</b>	<b>861,364</b>	<b>965,558</b>	<b>155,587</b>	<b>809,972</b>
<b>Total Off-Budget .....</b>	<b>17,518</b>	<b>(**)</b>	<b>17,518</b>	<b>202,691</b>	<b>(**)</b>	<b>202,691</b>	<b>193,865</b>	<b>33</b>	<b>193,832</b>
<b>Total Surplus (+) or Deficit .....</b>			<b>+10,214</b>			<b>\$-155,102</b>			<b>\$-149,661</b>
<b>Total On-Budget .....</b>			<b>+5,515</b>			<b>-193,901</b>			<b>-169,231</b>
<b>Total Off-Budget .....</b>			<b>+4,699</b>			<b>+38,800</b>			<b>+19,570</b>

MEMORANDUM

Receipts offset against outlays (In millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts .....	\$34,630	\$35,469
Receipts from off-budget Federal entities .....	916	685
Intrabudgetary transactions .....	159,508	145,727
<b>Total receipts offset against outlays .....</b>	<b>195,053</b>	<b>181,881</b>

<sup>1</sup>A \$35 million payment to the foreign service retirement and disability fund was erroneously reported as operating expenses, Agency for International Development.  
<sup>2</sup>The Fiscal Year 1988 Appropriation Act for the Commodity Credit Corporation provided that \$126,108,000.00 of the Corporation's appropriation would be used to cover expenses applicable to "special activities (wool program)". This advance appropriation was not credited to the wool program as a non-expenditure transfer but was recorded as a receipt netted against outlays.  
<sup>3</sup>Includes adjustments between appropriations.  
<sup>4</sup>Includes prior month adjustments.  
<sup>5</sup>Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.  
<sup>6</sup>The outlays by month for FY 1987 have been increased by a net of \$737 million to reflect reclassification of the Thrift Savings Fund receipts of \$734 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$6 million to a non-budgetary status. The FRTIB outlays by month for FY 1988 have been adjusted by a net of \$1,084 million.  
... No transactions.  
(\*\*) Less than \$500,000.  
Note: Details may not add to totals due to rounding.  
Source: Financial Management Service, Department of the Treasury.

**Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, September 1988 and Other Periods (In millions)**

Assets and Liabilities Directly Related to Budget and 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	
<b>Liability accounts</b>						
Borrowing from the public:						
Public debt securities, issued under general financing authorities:						
Obligations of the United States, issued by:						
United States Treasury .....	\$26,538	\$252,061	\$224,973	\$2,335,277	\$2,560,800	\$2,587,338
Federal Financing Bank .....	1-155	-155	.....	15,000	15,000	114,845
<b>Total public debt securities .....</b>	<b>26,384</b>	<b>251,906</b>	<b>224,973</b>	<b>2,350,277</b>	<b>2,575,800</b>	<b>2,602,183</b>
Agency securities, issued under special financing authorities (See Schedule B. For other agency borrowing, see Schedule C) .....						
<b>Total federal securities .....</b>	<b>2,106</b>	<b>7,469</b>	<b>269</b>	<b>4,929</b>	<b>10,291</b>	<b>12,398</b>
<b>Total federal securities .....</b>	<b>28,490</b>	<b>259,375</b>	<b>225,242</b>	<b>2,355,206</b>	<b>2,586,091</b>	<b>2,614,581</b>
Deduct:						
Federal securities held as investments of government accounts (See Schedule D) .....						
<b>Total borrowing from the public .....</b>	<b>13,824</b>	<b>93,204</b>	<b>73,525</b>	<b>457,444</b>	<b>536,824</b>	<b>550,649</b>
Premium & discount on public debt securities .....	-1,174	-4,201	247	-9,702	-12,729	-13,902
<b>Total borrowing from the public less premium &amp; discount .....</b>	<b>13,492</b>	<b>161,970</b>	<b>151,964</b>	<b>1,888,060</b>	<b>2,036,538</b>	<b>2,050,030</b>
Accrued interest payable to the public .....	6,499	2,354	2,232	31,712	27,567	34,067
Allocations of special drawing rights .....	11	53	324	6,270	6,311	6,322
Deposit funds <sup>2</sup> .....	-683	-609	-1,830	9,114	9,188	8,505
Miscellaneous liability accounts (includes checks outstanding etc.) .....	2,489	-3,265	-2,421	13,633	7,879	10,368
<b>Total liability accounts .....</b>	<b>21,808</b>	<b>160,504</b>	<b>150,269</b>	<b>1,948,788</b>	<b>2,087,484</b>	<b>2,109,292</b>
<b>Asset accounts (deduct)</b>						
Cash and monetary assets:						
U.S. Treasury operating cash: <sup>3</sup>						
Federal Reserve account .....	8,633	3,904	1,606	9,120	4,390	13,024
Tax and loan note accounts .....	22,811	4,059	3,446	27,316	8,564	31,375
<b>Balance .....</b>	<b>31,444</b>	<b>7,963</b>	<b>5,052</b>	<b>36,436</b>	<b>12,954</b>	<b>44,398</b>
Special drawing rights:						
Total holdings .....	16	-5	784	9,078	9,058	9,074
SDR certificates issued to Federal Reserve Banks .....	.....	.....	.....	-5,018	-5,018	-5,018
<b>Balance .....</b>	<b>16</b>	<b>-5</b>	<b>784</b>	<b>4,060</b>	<b>4,040</b>	<b>4,056</b>
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	.....	19,699	19,699	19,699
Maintenance of value adjustments .....	40	193	1,186	3,230	3,383	3,423
Letter of credit issued to IMF .....	47	-1,854	-2,366	-12,855	-14,756	-14,709
Dollar deposits with the IMF .....	-35	4	-2	-66	-28	-62
Receivable/payable (-) for interim maintenance of value adjustments .....	-24	739	588	257	1,020	996
<b>Balance .....</b>	<b>28</b>	<b>-918</b>	<b>-594</b>	<b>10,265</b>	<b>9,318</b>	<b>9,347</b>
Loans to International Monetary Fund .....	-35	-354	-405	642	323	288
Other cash and monetary assets .....	561	906	-1,908	9,408	9,754	10,314
<b>Total cash and monetary assets .....</b>	<b>32,014</b>	<b>7,592</b>	<b>2,928</b>	<b>60,811</b>	<b>36,390</b>	<b>68,403</b>
Miscellaneous asset accounts .....	419	-1,079	-1,653	5,714	4,216	4,635
<b>Total asset accounts .....</b>	<b>32,432</b>	<b>6,513</b>	<b>1,275</b>	<b>66,525</b>	<b>40,606</b>	<b>73,038</b>
<b>Excess of liabilities (+) or assets (-) .....</b>	<b>-10,624</b>	<b>+153,991</b>	<b>+148,993</b>	<b>+1,882,263</b>	<b>+2,046,878</b>	<b>+2,036,254</b>
Transactions not applied to current year's surplus or deficit (See Schedule A for details) .....	410	1,111	668	.....	701	1,111
<b>Total budget and off-budget federal entities [Financing of deficit (+) or disposition of surplus (-)] .....</b>	<b>-10,214</b>	<b>+155,102</b>	<b>+149,661</b>	<b>+1,882,263</b>	<b>+2,047,579</b>	<b>+2,037,365</b>

<sup>1</sup>Includes a redemption of \$155 million for Federal Financing Bank obligations not reported in the September 1988 Daily Treasury Statement or the Monthly Statement of the Public Debt of the U.S. These publications will be adjusted in October 1988.  
<sup>2</sup>The outlays by month for FY 1987 have been increased by a net of \$737 million to reflect reclassification of the Thrift Savings Fund receipts of \$734 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$3 million to a non-budgetary status. The FRTIB outlays by month for FY 1988 have been adjusted by a net of \$1,084 million.  
<sup>3</sup>Major sources of information used to determine Treasury's operating cash include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communications System and reconciling wires from Internal Revenue Service Centers. Operating cash is presented on a modified cash basis, deposits are reflected, as received; and withdrawals are reflected as processed.  
 ... No transactions.  
 Note: Details may not add to totals due to rounding.  
 Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, September 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
<b>Excess of liabilities beginning of period:</b>			
Based on composition of unified budget in preceding period .....	\$2,046,878	\$1,880,606	\$1,732,827
Adjustments during current fiscal year for changes in composition of unified budget:			
Classification of FDIC securities as budgetary transactions .....			442
Classification of FSLIC securities as budgetary transactions .....		920	
Reclassification of Federal Retirement Thrift Investment Board to a non-budgetary status .....		737	
<b>Excess of liabilities beginning of period (current basis) .....</b>	<b>2,046,878</b>	<b>1,882,263</b>	<b>1,733,270</b>
<b>Budget surplus (-) or deficit:</b>			
Based on composition of unified budget in prior fiscal year .....	-10,214	155,102	149,661
Changes in composition of unified budget .....			
<b>Total surplus (-) or deficit (Table 2) .....</b>	<b>-10,214</b>	<b>155,102</b>	<b>149,661</b>
<b>Total—on-budget (Table 2) .....</b>	<b>-5,515</b>	<b>193,901</b>	<b>169,231</b>
<b>Total—off-budget (Table 2) .....</b>	<b>-4,699</b>	<b>-38,800</b>	<b>-19,570</b>
<b>Transactions not applied to current year's surplus or deficit:</b>			
Seigniorage .....	-37	-470	-458
Proceeds from sales of loan assets with recourse .....	-330	-539	
Profit on sale of gold .....	-37	-37	-173
Net gain (-)/loss for IMF loan valuation adjustment .....	-6	-63	-37
<b>Total—transactions not applied to current year's surplus or deficit .....</b>	<b>-410</b>	<b>-1,111</b>	<b>-668</b>
<b>Excess of liabilities close of period .....</b>	<b>2,036,254</b>	<b>2,036,254</b>	<b>1,882,263</b>

**Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, September 1988 and Other Periods (in millions)**

Classification	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	
<b>Agency securities, issued under special financing authorities:</b>						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....			-\$6	(**)	(**)	(**)
Federal Deposit Insurance Corporation .....	-\$108	\$682	-242	\$200	\$990	\$882
Federal Home Loan Bank Board:						
Federal Savings and Loan Insurance Corporation .....	2,214	8,814	920	920	7,520	9,733
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	(**)	-5	-22	15	11	11
Department of Housing and Urban Development:						
Federal Housing Administration .....	5	-59	62	178	115	120
Department of the Interior:						
Bureau of Land Management .....			-2	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....				(**)	(**)	(**)
Obligations not guaranteed by the United States, issued by:						
Department of Defense:						
Homeowners assistance mortgages .....	-4	2	4	7	12	9
Department of Housing and Urban Development:						
Government National Mortgage Association .....		-1,965	-200	1,965		
Independent agencies:						
Postal Service .....				250	250	250
Tennessee Valley Authority .....			-245	1,380	1,380	1,380
<b>Total agency securities .....</b>	<b>2,106</b>	<b>7,469</b>	<b>269</b>	<b>4,929</b>	<b>10,291</b>	<b>12,398</b>

....No transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, September 1988 and Other Periods (In 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	
<b>Borrowing from the Treasury:</b>						
Housing and Other Credit Guarantee Program, AID .....	\$3	\$25	\$20	\$20	\$42	\$45
Commodity Credit Corporation .....	441	-9,210	-3,831	20,969	11,318	11,759
Federal Emergency Management Agency:						
National Insurance Development Fund .....		16	21	97	113	113
Federal Financing Bank .....	-3,505	-9,652	-812	140,952	134,805	131,300
Federal Housing Administration:						
General insurance .....	30	460	125	1,596	2,026	2,056
Special risk insurance .....		2	3	1,935	1,937	1,937
General Services Administration:						
Pennsylvania Avenue Development Corporation .....			-2	50	50	50
Rural Communication Development Fund .....				25	25	25
Rural Electrification Administration .....				7,865	7,865	7,865
Rural Telephone Bank .....				759	759	759
Secretary of Agriculture, Farmers Home Administration:						
Rural housing insurance fund .....	340	295	1,740	5,981	5,936	6,276
Agricultural credit insurance fund .....	330	81	2,690	10,756	10,507	10,837
Rural development insurance fund .....	335	680	1,035	2,896	3,241	3,576
Federal Crop Insurance Corp .....				113	113	113
Secretary of Education:						
College housing loans .....		-944	-538	2,049	1,105	1,105
Secretary of Energy:						
Bonneville Power Administration .....	-185	-52	385	1,844	1,977	1,792
Secretary of Housing and Urban Development:						
Housing for the elderly or handicapped .....		325	550	5,901	6,226	6,226
Low-Rent Public housing .....	50	850	810		800	850
Secretary of the Interior:						
Bureau of Mines, helium fund .....				252	252	252
Railroad retirement account .....				2,128	2,128	2,128
Railroad retirement social security equivalent fund .....	196	111	141	2,144	2,059	2,255
Secretary of Transportation:						
Aircraft purchase loan guarantee program .....		9	-11	1	10	11
Federal ship revolving fund .....		95	-955	420	515	515
Railroad revitalization and improvement .....	6	6	-12			6
Regional rail reorganization .....	-36	-36	32	128	128	92
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....				20	20	20
Tennessee Valley Authority .....				150	150	150
Veterans Administration:						
Veterans direct loan program .....				1,730	1,730	1,730
Ocean Freight .....		-22	16	22		
<b>Total agency borrowing from the Treasury financed through issues of public debt securities.....</b>	<b>-1,995</b>	<b>-16,961</b>	<b>1,407</b>	<b>210,803</b>	<b>195,837</b>	<b>193,842</b>

**Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, September 1988 and Other Periods (In millions)—Continued**

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	
<b>Borrowing from the Federal Financing Bank:</b>						
Funds Appropriated to the President:						
Foreign military sales .....	-\$2,950	-\$3,076	\$367	\$19,164	\$19,038	\$16,088
Overseas Private Investment Corporation .....		-1	-1	1		
Department of Agriculture:						
Rural Electrification Administration .....	49	-2,094	-248	25,438	23,296	23,345
Farmers Home Administration:						
Agriculture Credit Insurance Fund .....		-385	-385	28,010	27,625	27,625
Rural Development Insurance Fund .....	-968	-3,148	170	8,048	5,868	4,900
Rural housing Insurance Fund .....		-2,980	-150	28,951	25,971	25,971
Department of the Navy .....		-29	40	1,788	1,759	1,759
Department of Education:						
Student Loan Marketing Association .....	-30	-30	-30	4,940	4,940	4,910
Department of Energy .....		50			50	50
Department of Health and Human Services, Except Social Security:						
Medical Facilities Guarantee and Loan Fund .....		-11	-25	192	182	182
Department of Housing and Urban Development:						
Low Rent Housing Loans and Other Expenses .....		-37	-37	2,074	2,037	2,037
Community Development Grants .....	-4	-37	22	355	322	318
Department of Interior:						
Territorial and International Affairs .....	-1	-2	-2	60	59	59
Department of Transportation:						
Grants to National Railroad Passenger Corporation .....	-2	-9	-5	55	48	46
General Services Administration:						
Federal Buildings Fund .....		-8	-7	395	387	387
National Aeronautics and Space Administration:						
Space Flight, Control and Data Communications .....		90	-80	809	899	899
Small Business Administration:						
Business Loan and Investment Fund .....	-42	-142	-149	1,662	1,563	1,521
Independent Agencies:						
Export-Import Bank of the United States .....	-269	-1,506	-1,805	12,463	11,226	10,958
National Credit Union Administration .....		7	7	111	118	118
Postal Service .....		1,238	1,499	4,353	5,592	5,592
Tennessee Valley Authority .....	180	1,084	1,293	18,210	19,114	19,293
Washington Metropolitan Transit Authority .....				177	177	177
<b>Total borrowing from the Federal Financing Bank .....</b>	<b>-4,037</b>	<b>-11,025</b>	<b>475</b>	<b>157,258</b>	<b>150,271</b>	<b>146,234</b>

... No transactions.

Note: This table has been expanded to include 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.

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

Source: Financial Management Service, Department of the Treasury.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, September 1988 and Other Periods (In 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	
<b>Federal funds:</b>						
Department of Agriculture	\$2	\$4	\$2	\$6	\$8	\$9
Department of Commerce	(**)	4	4	15	20	19
Department of Energy	-8	256	84	1,506	1,771	1,763
Department of Health and Human Services		-12	5	12		
Department of Housing and Urban Development:						
Federal Housing Administration:						
Federal Housing Administration fund:						
Public debt securities	(**)	-277	957	6,482	6,205	6,205
Agency securities		-134	(**)	134		
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities	-463	-50	-346	71	484	22
Agency securities		-6	-2	72	65	65
Guarantees of mortgage-backed securities:						
Public debt securities	4	103	221	1,522	1,622	1,625
Agency securities	1	-5	8	17	11	12
Participation sales fund:						
Public debt securities		-2,164	-79	2,164		
Agency securities		-12		12		
Other	15	193	(**)	(**)	178	193
Department of the Interior:						
Public Debt Securities	21	-220	-2,757	1,249	1,008	1,029
Agency Securities	2	2				2
Department of Labor	70	284	70	479	693	763
Department of Transportation	12	28	14	160	176	189
Department of the Treasury	-101	-1,512	2,464	2,945	1,534	1,433
Veterans Administration:						
Veterans reopened insurance fund	-4	8	19	627	639	635
Independent agencies:						
Export-Import Bank of the United States	-504	-355	319	443	591	88
Federal Emergency Management Agency:						
National insurance development fund	55	207	196	196	349	403
Federal Savings and Loan Insurance Corporation:						
Public debt securities	-797	813	-3,891	826	2,436	1,640
Agency securities		-55	-12	55		
Postal Service	-2,484	-640	785	4,588	6,432	3,949
National Credit Union Administration	9	241	177	1,561	1,793	1,802
Other	78	410	6	1,242	1,575	1,653
Total public debt securities	-4,096	-2,678	-1,750	26,098	27,515	23,420
Total agency securities	3	-210	-6	290	76	80
<b>Total Federal funds</b>	<b>-4,092</b>	<b>-2,888</b>	<b>-1,756</b>	<b>26,388</b>	<b>27,591</b>	<b>23,499</b>
<b>Trust funds:</b>						
Legislative Branch:						
United States Tax Court		(**)	(**)	2	3	3
Library of Congress	-1			1	3	1
The Judiciary:						
Judicial survivors annuity fund		9	6	119	128	128
Department of Agriculture	-13	-6	9	14	21	8
Department of Defense—Military	(**)	1	-1	8	8	9
Department of Defense—Civil:						
Military Retirement Fund	-506	10,673	9,768	30,637	41,816	41,310
Other	-121	128	284	769	1,017	897
Department of Health and Human Services:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	4,508	38,781	21,408	58,356	92,629	97,137
Agency securities						
Federal disability insurance trust fund	184	153	-1,143	7,193	7,161	7,345
Federal hospital insurance trust fund:						
Public debt securities	1,026	15,704	12,489	50,374	65,052	66,078
Agency securities		-405	-50	405		
Federal supplementary medical insurance trust fund	-1,601	160	-3,258	6,166	7,928	6,326
Other	(**)	2	-35	5	6	6

Table continued on next page.

**Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, September 1988 and Other Periods  
(In millions)—Continued**

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	
<b>Trust funds:—Continued</b>						
Department of the Interior:						
Public debt securities .....	\$30	-\$31	\$53	\$212	\$151	\$181
Agency securities .....	122	122	.....	.....	.....	122
Department of Labor:						
Unemployment trust fund .....	-1,497	8,280	6,677	27,917	37,695	36,197
Other .....	-3	-1	-2	33	36	32
Department of State:						
Foreign service retirement and disability fund .....	125	450	534	3,474	3,799	3,924
Other .....	.....	(**)	(**)	(**)	.....	.....
Department of Transportation:						
Airport and airway trust fund .....	109	1,194	1,341	9,937	11,022	11,132
Highway trust fund .....	-510	757	1,192	12,691	13,958	13,448
Other .....	-11	66	36	363	440	429
Department of the Treasury .....						
Environmental Protection Agency .....	25	70	29	134	179	204
.....	109	731	443	737	1,359	1,468
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities .....	16,250	18,299	22,704	176,748	178,797	195,048
Agency securities .....	.....	-175	.....	175	.....	.....
Employees health benefits fund .....	268	356	-210	1,208	1,296	1,564
Employees life insurance fund .....	21	767	677	8,078	8,824	8,845
Retired employees health benefits fund .....	-1	-1	-2	2	2	1
Veterans Administration:						
Government life insurance fund .....	-3	-21	-23	222	204	201
National service life insurance:						
Public debt securities .....	-48	450	357	9,990	10,489	10,440
Agency securities .....	.....	-135	.....	135	.....	.....
Veterans special life insurance fund .....	-3	76	78	1,093	1,171	1,168
General Post Fund National Homes .....	.....	1	1	21	22	22
Independent agencies:						
Federal Deposit Insurance Corporation .....	-589	-1,475	1,184	17,040	16,154	15,565
Federal Emergency Management Agency .....	-1	-1	(**)	1	1	.....
Harry S. Truman Memorial Scholarship Trust Fund .....	(**)	2	(**)	45	46	46
Japan-United States Friendship Commission .....	(**)	1	(**)	17	18	18
Railroad Retirement Board .....	48	1,095	690	6,688	7,735	7,783
Other .....	(**)	16	42	47	63	63
Total public debt securities .....	17,795	96,686	75,331	430,342	509,233	527,028
Total agency securities .....	122	-593	-50	715	.....	122
<b>Total trust funds .....</b>	<b>17,917</b>	<b>96,093</b>	<b>75,281</b>	<b>431,057</b>	<b>509,233</b>	<b>527,150</b>
<b>Grand total .....</b>	<b>13,824</b>	<b>93,204</b>	<b>73,525</b>	<b>457,444</b>	<b>536,824</b>	<b>550,649</b>

... No transactions.

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

Note: Investments are in public debt securities unless otherwise noted.

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

Source: Financial Management Service, Department of the Treasury.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (In millions)

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Receipts</b>														
Individual income taxes .....	\$32,429	\$25,039	\$36,537	\$43,987	\$25,651	\$20,637	\$53,334	\$17,958	\$46,092	\$25,791	\$31,942	\$41,784	\$401,181	\$392,557
Corporation income taxes .....	1,855	1,667	17,748	3,630	975	12,706	12,026	1,613	18,347	1,499	1,461	20,668	94,195	83,926
Social insurance taxes and contributions:														
Employment taxes and contributions .....	20,791	20,725	22,735	26,920	25,739	25,141	34,464	24,948	27,200	24,964	23,477	27,991	305,093	273,028
Unemployment insurance .....	956	2,667	170	883	2,399	179	2,477	8,073	352	1,598	4,545	285	24,584	25,575
Other retirement contributions .....	431	364	457	360	362	356	417	375	415	354	351	418	4,658	4,715
Excise taxes .....	2,551	2,848	3,832	2,371	2,199	2,885	2,767	3,055	3,136	3,250	3,490	3,158	35,540	32,457
Estate and gift taxes .....	608	617	540	531	566	622	749	751	644	627	661	678	7,594	7,493
Customs duties .....	1,340	1,253	1,367	1,217	1,301	1,444	1,204	1,282	1,430	1,343	1,650	1,367	16,198	15,085
Miscellaneous receipts .....	1,392	1,807	2,141	1,893	1,164	1,760	1,886	1,657	1,590	1,265	1,902	1,454	19,909	19,307
<b>Total—budget receipts this year ..</b>	<b>62,354</b>	<b>56,987</b>	<b>85,525</b>	<b>81,791</b>	<b>60,355</b>	<b>65,730</b>	<b>109,323</b>	<b>59,711</b>	<b>99,205</b>	<b>60,690</b>	<b>69,479</b>	<b>97,803</b>	<b>908,953</b>	<b>.....</b>
(On-budget) .....	<b>45,992</b>	<b>40,630</b>	<b>67,645</b>	<b>60,645</b>	<b>40,610</b>	<b>44,958</b>	<b>81,993</b>	<b>39,764</b>	<b>77,643</b>	<b>40,980</b>	<b>51,015</b>	<b>75,586</b>	<b>667,462</b>	<b>.....</b>
(Off-budget) .....	<b>16,362</b>	<b>16,357</b>	<b>17,880</b>	<b>21,146</b>	<b>19,745</b>	<b>20,772</b>	<b>27,330</b>	<b>19,947</b>	<b>21,562</b>	<b>19,710</b>	<b>18,464</b>	<b>22,217</b>	<b>241,491</b>	<b>.....</b>
<b>Total—budget receipts prior year ....</b>	<b>59,012</b>	<b>52,967</b>	<b>78,035</b>	<b>81,771</b>	<b>55,463</b>	<b>56,515</b>	<b>122,897</b>	<b>47,691</b>	<b>82,945</b>	<b>64,223</b>	<b>60,213</b>	<b>92,410</b>	<b>.....</b>	<b>854,143</b>
(On-budget) .....	<b>43,865</b>	<b>38,158</b>	<b>60,694</b>	<b>62,981</b>	<b>37,919</b>	<b>38,469</b>	<b>99,083</b>	<b>30,205</b>	<b>64,222</b>	<b>47,880</b>	<b>43,510</b>	<b>73,755</b>	<b>.....</b>	<b>640,741</b>
(Off-budget) .....	<b>15,147</b>	<b>14,809</b>	<b>17,341</b>	<b>18,791</b>	<b>17,544</b>	<b>18,047</b>	<b>23,814</b>	<b>17,486</b>	<b>18,723</b>	<b>16,342</b>	<b>16,702</b>	<b>18,656</b>	<b>.....</b>	<b>213,402</b>
<b>Outlays</b>														
Legislative Branch .....	157	124	182	143	174	141	195	142	130	155	149	161	1,852	1,812
The Judiciary .....	83	85	90	85	86	222	90	151	92	92	168	93	1,337	1,178
Executive Office of the President ...	8	15	8	11	9	8	13	10	9	3	18	8	121	109
Funds Appropriated to the President:														
International security assistance ..	871	584	647	255	501	704	459	600	524	683	304	-1,860	4,273	6,820
International development assistance	464	121	91	371	184	93	386	134	172	493	319	151	2,980	2,673
Other .....	-82	-523	-416	425	2	-144	517	-25	136	-49	-2	161	-1	913
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation .....	5,115	3,283	1,543	2,495	426	995	900	304	-509	-475	-250	-545	13,284	23,424
Other .....	2,530	1,911	2,263	1,933	216	3,363	3,549	3,338	3,061	2,775	2,470	3,309	30,719	26,169
Department of Commerce .....	153	179	243	194	139	206	181	192	213	165	202	211	2,279	2,156
Department of Defense:														
Military:														
Department of the Army .....	7,423	5,356	7,990	5,084	6,487	6,814	7,336	5,471	6,908	6,433	6,144	5,870	77,315	73,808
Department of the Navy .....	8,506	7,183	9,283	6,673	7,307	8,592	9,161	6,728	8,301	8,426	7,918	6,483	94,560	90,813
Department of the Air Force .....	8,060	7,015	9,172	6,194	7,783	8,627	8,525	6,628	8,096	7,433	8,197	7,331	93,060	91,144
Defense agencies .....	1,285	1,106	1,913	1,254	1,490	1,723	1,080	1,446	1,284	1,564	1,505	1,353	17,004	18,172
<b>Total Military .....</b>	<b>25,274</b>	<b>20,660</b>	<b>28,358</b>	<b>19,205</b>	<b>23,067</b>	<b>25,756</b>	<b>26,102</b>	<b>20,273</b>	<b>24,589</b>	<b>23,856</b>	<b>23,764</b>	<b>21,036</b>	<b>281,940</b>	<b>273,938</b>
Civil .....	1,829	1,814	1,797	1,813	1,806	1,818	1,823	1,853	1,837	1,867	1,877	1,913	22,047	20,659
Department of Education .....	1,386	2,060	1,420	1,612	1,946	1,545	1,308	1,304	1,424	1,012	1,618	1,611	18,246	16,800
Department of Energy .....	952	939	941	1,126	815	993	836	1,018	1,037	712	978	813	11,161	10,688
Department of Health and Human Services, except Social Security:														
Public Health Service .....	970	909	914	876	930	864	981	1,045	1,091	867	992	969	11,408	9,886
Health Care Financing Administration:														
Grants to States for Medicaid ..	2,444	2,619	2,020	2,398	2,476	2,673	2,606	2,475	2,830	2,328	2,740	2,854	30,462	27,435
Federal hospital ins. trust fund	4,119	3,926	4,479	3,863	4,472	5,245	4,432	4,130	4,906	3,712	4,837	4,607	52,730	50,803
Federal supp. med. ins. trust fund .....	3,022	2,613	2,856	2,550	2,774	3,168	2,914	2,867	3,045	2,647	3,350	3,140	34,947	30,837
Other .....	1,775	1,778	4,244	292	2,394	2,359	3,037	2,416	2,431	2,358	2,369	1,063	26,516	21,397
Social Security Administration .....	2,640	186	2,023	1,120	1,209	1,149	3,941	363	1,295	1,866	1,068	2,173	19,032	17,480
Family Support Administration .....	950	1,263	817	1,466	1,175	1,311	1,157	1,179	943	1,037	1,042	918	13,256	13,311
Human Development Service .....	413	434	430	605	617	449	506	535	391	327	702	478	5,886	5,448
Other .....	-2,324	-2,339	-5,447	-395	-3,189	-3,133	-3,857	-3,117	-3,259	-3,103	-3,179	-1,903	-35,245	-27,703
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund .....	15,507	15,447	31,907	368	16,258	16,654	16,434	16,411	19,634	16,407	16,422	16,446	197,897	186,780
Federal disability ins. trust fund .....	1,895	1,731	3,423	284	1,864	1,863	1,920	1,856	1,948	1,879	1,876	1,820	22,360	21,290
Other .....	-824	-36	-60	-986	-191	-122	-2,026	-137	-249	-1,097	-58	-293	-6,079	-5,648

Table continued on next page.

**Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1988 (in millions)—Continued**

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
<b>Outlays—Continued</b>														
Department of Housing and Urban Development .....	\$1,962	\$1,421	\$1,900	\$1,361	\$1,396	\$1,605	\$1,698	\$1,327	\$1,683	\$1,339	\$1,681	\$1,584	\$18,956	\$15,464
Department of the Interior .....	592	406	439	408	336	348	335	356	502	367	339	725	5,152	5,054
Department of Justice .....	397	340	529	407	431	407	513	445	554	519	455	427	5,426	4,333
Department of Labor:														
Unemployment trust fund .....	1,012	1,122	1,450	1,488	1,780	1,843	1,427	1,328	1,287	1,158	1,310	3,393	18,598	20,527
Other .....	-95	574	447	582	395	28	429	591	698	761	794	-1,931	3,272	2,926
Department of State .....	302	280	479	159	242	221	222	230	321	389	222	356	3,421	2,788
Department of Transportation:														
Highway trust fund .....	1,276	1,149	1,246	837	945	741	800	1,203	1,257	1,232	1,722	1,505	13,913	12,642
Other .....	1,024	1,039	954	1,037	1,016	1,049	1,191	1,154	1,061	1,043	916	1,006	12,491	12,789
Department of the Treasury:														
Interest on the public debt .....	14,115	16,623	30,355	14,674	15,043	14,436	14,856	17,407	31,595	14,534	15,256	15,250	214,145	195,390
Other .....	-2,318	-711	-1,271	-773	141	-536	-152	-726	-1,524	-1,243	-355	-2,206	-11,673	-15,045
Environmental Protection Agency .....	393	403	415	391	389	423	392	360	478	394	376	459	4,872	4,903
General Services Administration .....	-544	293	297	-430	92	143	-434	167	261	-530	144	255	-285	74
National Aeronautics and Space Administration .....	936	772	843	622	606	804	816	777	863	805	717	530	9,092	7,591
Office of Personnel Management .....	2,400	2,193	2,324	2,554	2,392	2,510	2,773	2,326	2,492	2,645	2,359	2,222	29,191	26,966
Small Business Administration .....	241	-34	-45	-45	.....	-29	-2	-7	-45	-20	-42	-26	-54	-72
Veterans Administration:														
Compensation and pensions .....	2,352	44	2,342	44	1,192	1,334	2,422	73	1,243	1,232	1,259	1,792	15,328	14,426
National service life .....	52	45	51	62	47	79	66	52	55	60	55	51	675	592
Government service life .....	3	3	3	3	2	4	3	3	4	3	3	3	37	40
Other .....	1,232	802	1,374	1,102	917	1,138	1,257	1,304	828	1,060	944	1,246	13,204	11,894
Independent agencies:														
Postal Service .....	355	149	-85	439	-233	347	11	-405	8	-610	35	2,218	2,229	1,593
Tennessee Valley Authority .....	138	97	104	-289	145	57	167	140	193	139	58	140	1,089	1,091
Other independent agencies .....	908	2,292	343	1,848	182	2,793	1,411	1,010	27	608	4,053	4,566	20,042	11,582
Undistributed offsetting receipts:														
Employer share, employee retirement .....	-2,567	-2,528	-2,506	-2,628	-2,367	-2,570	-2,654	-2,687	-2,554	-2,584	-2,682	-4,701	-33,028	-30,559
Interest received by trust funds .....	-228	-2,109	-16,647	-75	-405	-145	-187	-2,873	-18,252	-69	-476	-356	-41,822	-34,999
Rents and royalties on Outer Continental Shelf lands .....	-99	-440	-234	8	-468	-195	-208	-584	-657	-121	-359	-190	-3,548	-4,021
Other .....	-3	.....	5	-2	7	-1	-3	4	-28	7	-1	-61	-76	-2,821
<b>Totals this year:</b>														
<b>Total outlays .....</b>	<b>93,164</b>	<b>84,009</b>	<b>109,889</b>	<b>65,895</b>	<b>84,382</b>	<b>95,013</b>	<b>95,554</b>	<b>82,295</b>	<b>90,071</b>	<b>83,634</b>	<b>92,561</b>	<b>87,588</b>	<b>1,064,055</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>76,979</b>	<b>67,239</b>	<b>77,993</b>	<b>66,682</b>	<b>66,629</b>	<b>76,994</b>	<b>79,629</b>	<b>64,688</b>	<b>72,888</b>	<b>66,818</b>	<b>74,756</b>	<b>70,071</b>	<b>861,364</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>16,185</b>	<b>16,770</b>	<b>31,896</b>	<b>-787</b>	<b>17,753</b>	<b>18,020</b>	<b>15,925</b>	<b>17,607</b>	<b>17,184</b>	<b>16,816</b>	<b>17,805</b>	<b>17,518</b>	<b>202,691</b>	<b>.....</b>
<b>Total—surplus (+) or deficit (-) ..</b>	<b>-30,810</b>	<b>-27,022</b>	<b>-24,363</b>	<b>+15,896</b>	<b>-24,027</b>	<b>-29,283</b>	<b>+13,769</b>	<b>-22,583</b>	<b>+9,134</b>	<b>-22,944</b>	<b>-23,082</b>	<b>+10,214</b>	<b>-155,102</b>	<b>.....</b>
<b>(On-budget) .....</b>	<b>-30,986</b>	<b>-26,609</b>	<b>-10,347</b>	<b>-6,037</b>	<b>-26,019</b>	<b>-32,036</b>	<b>+2,364</b>	<b>-24,924</b>	<b>+4,756</b>	<b>-25,838</b>	<b>-23,741</b>	<b>+5,515</b>	<b>-193,901</b>	<b>.....</b>
<b>(Off-budget) .....</b>	<b>+176</b>	<b>-414</b>	<b>-14,016</b>	<b>+21,933</b>	<b>+1,992</b>	<b>+2,752</b>	<b>+11,405</b>	<b>+2,340</b>	<b>+4,379</b>	<b>+2,894</b>	<b>+659</b>	<b>+4,699</b>	<b>+38,800</b>	<b>.....</b>
<b>Totals—outlays prior year .....</b>	<b>84,302</b>	<b>80,054</b>	<b>90,404</b>	<b>83,928</b>	<b>83,842</b>	<b>84,446</b>	<b>84,155</b>	<b>83,328</b>	<b>83,568</b>	<b>86,562</b>	<b>82,009</b>	<b>77,206</b>	<b>.....</b>	<b>1,003,804</b>
<b>(On-budget) .....</b>	<b>68,815</b>	<b>63,721</b>	<b>75,915</b>	<b>68,162</b>	<b>67,152</b>	<b>67,791</b>	<b>69,130</b>	<b>66,282</b>	<b>66,423</b>	<b>70,877</b>	<b>65,140</b>	<b>60,563</b>	<b>.....</b>	<b>809,972</b>
<b>(Off-budget) .....</b>	<b>15,486</b>	<b>16,334</b>	<b>14,489</b>	<b>15,766</b>	<b>16,690</b>	<b>16,655</b>	<b>15,025</b>	<b>17,046</b>	<b>17,145</b>	<b>15,685</b>	<b>16,868</b>	<b>16,643</b>	<b>.....</b>	<b>193,832</b>
<b>Total—surplus (+) or deficit (-) prior year .....</b>	<b>-25,290</b>	<b>-27,087</b>	<b>-12,369</b>	<b>-2,157</b>	<b>-28,379</b>	<b>-27,931</b>	<b>+38,742</b>	<b>-35,637</b>	<b>-623</b>	<b>-22,339</b>	<b>-21,796</b>	<b>+15,204</b>	<b>.....</b>	<b>-149,661</b>
<b>(On-budget) .....</b>	<b>-24,950</b>	<b>-25,563</b>	<b>-15,221</b>	<b>-5,181</b>	<b>-29,233</b>	<b>-29,322</b>	<b>+29,953</b>	<b>-36,077</b>	<b>-2,201</b>	<b>-22,996</b>	<b>-21,630</b>	<b>+13,191</b>	<b>.....</b>	<b>-169,231</b>
<b>(Off-budget) .....</b>	<b>-340</b>	<b>-1,524</b>	<b>+2,853</b>	<b>+3,024</b>	<b>+854</b>	<b>+1,391</b>	<b>+8,790</b>	<b>+440</b>	<b>+1,578</b>	<b>+657</b>	<b>-166</b>	<b>+2,013</b>	<b>.....</b>	<b>+19,570</b>

<sup>1</sup>The outlays by month for FY 1987 have been increased by a net of \$737 million to reflect reclassification of the Thrift Savings Fund receipts of \$734 million and Federal Retirement Thrift Investment Board (FRTIB) administrative expenses of \$6 million to a non-budgetary status. The Federal Retirement Thrift Investment Board outlays by month for FY 1988 have been adjusted by a net of \$1,084 million. Data for fiscal years 1987 and 1988 previously reported by Treasury for Federal Savings and Loan Insurance Corporation and FRTIB have been reclassified in consultation with the Office of Management and Budget resulting in revised totals as shown above. Historical tables in the Budget will be changed to agree with Treasury totals with the exception of a difference of \$7 million for the Small Business Administration and the administrative expenses for the FRTIB. OMB will continue to reflect the administrative expenses for the FRTIB in budgetary totals.

.....No transactions.

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

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

Source: Financial Management Service, Department of the Treasury.

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings (In millions) as of September 30, 1988**

Classification	Current 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	
<b>Trust receipts, outlays, and investments held:</b>									
Airport .....	\$373	\$306	\$67	\$4,081	\$2,868	\$1,214	\$9,937	\$11,022	\$11,132
Black lung disability .....	55	55	(**)	640	639	1			
FDIC .....		433	-433		2,146	-2,146	17,040	16,154	15,565
Federal disability insurance .....	1,996	1,820	176	22,521	22,360	161	7,193	7,161	7,345
Federal employees life and health .....		-297	297		-1,101	1,101	9,287	10,121	10,409
Federal employees retirement .....	18,757	2,381	16,376	47,063	28,431	18,632	180,516	182,725	199,100
Federal hospital insurance .....	5,654	4,607	1,047	67,999	52,730	15,270	50,779	65,052	66,078
Federal old-age and survivors insurance .....	20,969	16,446	4,523	239,386	197,897	41,490	58,356	92,629	97,137
Federal supplementary medical insurance .....	1,813	3,140	-1,327	35,002	34,947	55	6,166	7,928	6,326
Highways .....	1,310	1,505	-195	15,307	13,913	1,394	12,691	13,958	13,448
Military advances .....	542	683	-141	8,964	9,057	-93			
Railroad retirement .....	412	544	-132	4,507	6,435	-1,928	6,688	7,735	7,783
Military retirement .....	1,590	1,614	-25	33,117	19,009	14,108	30,637	41,816	41,310
Unemployment .....	326	3,393	-3,067	26,984	18,598	8,386	27,917	37,695	36,197
Veterans life insurance .....	34	89	-55	1,423	1,058	365	11,440	11,864	11,810
All other trust .....	424	968	-544	3,863	4,455	-592	2,409	3,373	3,509
<b>Total trust fund receipts and outlays and investments held from Table 6-D .....</b>	<b>54,258</b>	<b>37,688</b>	<b>16,570</b>	<b>510,861</b>	<b>413,440</b>	<b>97,420</b>	<b>431,057</b>	<b>509,233</b>	<b>527,150</b>
Interfund transactions .....	-22,228	-22,228	.....	-137,338	-137,338	.....			
Trust fund receipts and outlays on the basis of tables 4 & 5 .....	32,030	15,460	16,570	373,522	276,102	97,420			
<b>Total federal fund receipts and outlays .....</b>	<b>69,604</b>	<b>75,959</b>	<b>-6,356</b>	<b>557,642</b>	<b>810,164</b>	<b>-252,522</b>			
Interfund transactions .....	-2,296	-2,296	.....	-2,717	-2,717	.....			
Federal fund receipts & outlays on the basis of table 4 & 5 .....	67,308	73,663	-6,356	554,925	807,447	-252,522			
Offsetting proprietary receipts .....	-1,534	-1,534	.....	-19,494	-19,494	.....			
<b>Net budget receipts &amp; outlays .....</b>	<b>97,803</b>	<b>87,588</b>	<b>10,214</b>	<b>908,953</b>	<b>1,064,055</b>	<b>-155,102</b>			

....No transactions.

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

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 receipt 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.

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

Source: Financial Management Service, Department of the Treasury.

**Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, September 1988 and Other Periods (in millions)**

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
<b>RECEIPTS</b>			
Individual income taxes .....	\$41,784	\$401,181	\$392,557
Corporation income taxes .....	20,668	94,195	83,926
Social insurance taxes and contributions:			
Employment taxes and contributions .....	27,991	305,093	273,028
Unemployment insurance .....	285	24,584	25,575
Other retirement contributions .....	418	4,658	4,715
Excise taxes .....	3,158	35,540	32,457
Estate and gift taxes .....	678	7,594	7,493
Customs .....	1,367	16,198	15,085
Miscellaneous .....	1,454	19,909	19,307
<b>Total .....</b>	<b>97,803</b>	<b>908,953</b>	<b>854,143</b>
<b>NET OUTLAYS</b>			
National defense .....	21,941	290,349	281,999
International affairs .....	-691	10,469	11,649
General science, space, and technology .....	702	10,876	9,216
Energy .....	116	2,342	4,115
Natural resources and environment .....	1,625	14,538	13,363
Agriculture .....	-414	17,210	26,606
Commerce and housing credit .....	6,076	19,064	6,156
Transportation .....	2,568	27,196	26,221
Community and regional development .....	743	5,577	5,051
Education, training, employment and social services .....	2,588	30,856	29,724
Health .....	3,823	44,482	39,968
Medicare .....	6,949	78,798	75,120
Income security .....	11,226	130,174	123,255
Social security .....	18,266	219,030	207,353
Veterans benefits and services .....	3,085	29,248	26,782
Administration of justice .....	710	9,205	7,548
General government .....	796	9,506	7,564
Interest .....	12,371	151,711	138,570
Undistributed offsetting receipts .....	-4,892	-36,576	-36,455
<b>Total .....</b>	<b>87,588</b>	<b>1,064,055</b>	<b>1,003,804</b>

Note: Details may not add to totals due to rounding.  
Source: Financial Management Service, Department of the Treasury.

# 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 fund 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 by Government disbursing officers, and cash payments made. Certain in-

tragovernmental outlays do not require issuance of checks. An example would be charges made against appropriations representing a part of employees' salaries which are withheld for individual income taxes, and for savings bond allotments. Outlays are stated net of offsetting collections and refunds representing reimbursements as authorized by law, refunds of money previously expended, and receipts of revolving and management funds. Interest on the public debt (public issues) is recognized on the accrual basis. Outlays of off-budget Federal entities are excluded from budget outlay totals.

## 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, March 1981* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). 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 from GPO, Washington, D.C. 20402, on a subscription basis only). *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). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Annual Budget Publications* (Available from GPO, Washington, D.C. 20402). There are five annual publications which provide information concerning the budget:

- The Budget of the United States Government, FY 19\_\_*
- Appendix, The Budget of the United States Government, FY 19\_\_*
- The United States Budget in Brief, FY 19\_\_*
- Special Analyses*
- Historical Tables*

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20226). This annual report presents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

**Scheduled Release**

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