UNITED STATES MINT
Report to Congress on Operations
From April 1 through June 30, 2006
Third Quarter Fiscal Year 2006

Third Quarter Fiscal Year (FY) 2006 Financials:

- **Year-to-Date Comparison:** Year-to-date revenues for the third quarter FY 2006 were 24% higher than year-to-date revenues for the third quarter FY 2005.
- **Third Quarter Comparison:** Revenues for the third quarter of FY 2006 were 17% higher than revenues for the third quarter of FY 2005.
- **Comparison to Previous Quarter:** Revenues for the third quarter of FY 2006 were 13% higher than revenues for the second quarter of FY 2006.

- The United States Mint introduced the 24-Karat American Buffalo Gold Bullion and Proof Coins.
- The Nebraska and Colorado commemorative quarter-dollar coins were released.
- The United States Mint and the Federal Reserve co-hosted the first coin users group forum, held at United States Mint Headquarters in Washington, D.C. Approximately 35 leaders of businesses, Federal agencies, and industries involved in the use and distribution of circulating coins attended the forum.
- The United States Mint received the 2006 White House “Closing the Circle Award.”
- Employees at the United States Mint at San Francisco exceeded 343 consecutive days without a lost time accident.
- The United States Mint Education Initiative continued to develop new and popular educational products.
- A tentative settlement was reached in the class action complaint filed by female employees at the United States Mint at Denver.

**OTHER HIGHLIGHTS**

On June 6, 2006, the Secretary of the Treasury approved the designs for the four 2007 Presidential $1 obverses (Presidents George Washington, John Adams, Thomas Jefferson and James Madison), the common reverse of the Statue of Liberty, and the edge-lettering design option. The designs will be released to the public later this year.

In a conference report to Public Law 104-52 that created the United States Mint Public Enterprise Fund (PEF), Congress directed the United States Mint to report quarterly on implementation of the PEF. This report is designed to fulfill that requirement.

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The United States Mint’s primary responsibilities are:

- Producing an adequate volume of circulating coins for the United States to conduct its trade and commerce, and distributing these circulating coins to the Federal Reserve Bank;

- Striking national medals, including Congressional gold medals;

- Manufacturing, marketing and selling proof and uncirculated coins, commemorative coins and medals to the general public. These products are known as numismatic products. Their value generally depends on factors such as mintage, rarity, condition and age;

- Manufacturing, marketing and selling gold, silver and platinum bullion coins through the American Eagle and the American Buffalo bullion programs. The value of these bullion coins generally depends on their weight in specific precious metals. These products are not sold directly to the general public by the United States Mint. They are sold to Authorized Purchasers and are available to the general public through precious metal dealers, coin dealers, brokerage companies and participating banks;

- Safeguarding United States Mint assets and non-Mint assets that are in the United States Mint’s custody, including bullion reserves at the Fort Knox Bullion Depository and elsewhere.

**STATUS OF THE PUBLIC ENTERPRISE FUND**

The United States Mint’s Public Enterprise Fund is financed by the sale of circulating coins to the Federal Reserve and the sale of numismatic and bullion coins and other products to customers worldwide.

**YEAR-TO-DATE COMPARISON:**

<table>
<thead>
<tr>
<th>Product Category</th>
<th>Year-to-Date through Third Qtr FY 2006</th>
<th>Year-to-Date through Third Qtr FY 2005</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Circulating</td>
<td>$968</td>
<td>$824</td>
<td>+17%</td>
</tr>
<tr>
<td>Numismatics</td>
<td>$287</td>
<td>$289</td>
<td>-1%</td>
</tr>
<tr>
<td>Bullion</td>
<td>$389</td>
<td>$216</td>
<td>+80%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$1644</td>
<td>$1,329</td>
<td>+24%</td>
</tr>
</tbody>
</table>
**Year-to-Date Circulating Collections:** Year-to-date circulating collections through the third quarter of FY 06 totaled $968 million – up by 17 percent from the year-to-date circulating collections of the same quarter of FY 2005. (See Table #1)

The United States Mint's circulating collections fluctuate because variations in the U.S. economy change demand for circulating coins by commercial establishments and the general public. To accommodate such demand changes, the United States Mint and the Federal Reserve Bank (FRB) continually assess their inventories and the demand for circulating coins, and then adjust their production, ordering and delivery schedules accordingly.

**Year-to-Date Numismatic Revenues:** Year-to-date numismatic revenues through the third quarter of FY 06 totaled $287 million – down by one percent from the year-to-date numismatic revenues of the same quarter of FY 05. (See Table #1) Year-to-date, numismatic revenue for FY 06 remains consistent with results achieved in FY 05, showing a small decrease (1%), which can be attributed to an approximate six-week differential between the release of this year's Spring Catalog and last year's offering, which was mailed to customers in April.

**Year-to-Date Bullion Revenues:** Year-to-date bullion revenues through the third quarter of FY 06 totaled $389 million – up by 80 percent from the year-to-date bullion revenues of the same quarter of FY 2005. (See Table #1) This increase resulted from historically high precious metals prices, coupled with the introduction of the new .9999 fine gold American Buffalo bullion coin.

**THIRD QUARTER COMPARISON: FY 2006 TO FY 2005**

<table>
<thead>
<tr>
<th>Product Category</th>
<th>3rd Qtr FY 2006</th>
<th>3rd Qtr FY 2005</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Circulating</td>
<td>$352</td>
<td>$384</td>
<td>-8%</td>
</tr>
<tr>
<td>Numismatics</td>
<td>$135</td>
<td>$115</td>
<td>+17%</td>
</tr>
<tr>
<td>Bullion</td>
<td>$153</td>
<td>$46</td>
<td>+233%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$640</strong></td>
<td><strong>$545</strong></td>
<td>+17%</td>
</tr>
</tbody>
</table>

**Circulating Third Quarter Comparison:** Circulating collections for the third quarter of FY 2006 totaled $352 million – down by eight percent from the same quarter of FY 2005. (See Table #2) The drop in the third quarter circulating shipments is related to increased second quarter shipments. By working with the FRB, the United States Mint has encouraged the FRB to build inventory during the second quarter to position it for the peak demand period during the third quarter. By spreading the demand over a larger time period, the United States Mint was better positioned to meet FRB demand during the third quarter. Circulating coinage shipments are running ahead of the FY 2006 demand forecast.

**Numismatic Fiscal Year Comparison:** Numismatic revenues for the third quarter of FY 2006 totaled $135 million – up by 17 percent from the same quarter of FY 2005. (See Table #2) Revenue for the third quarter of FY 2006 reflects all sales from the popular Benjamin Franklin Commemorative Coin Program.
Although these products went on sale in January of 2006, shipping did not commence until April, thus pushing the revenue gained from those sales into the third quarter of FY 2006.

**Bullion Fiscal Year Comparison**: Bullion revenues for the third quarter of FY 2006 totaled $153 million – up by 233 percent from the same quarter of FY 2005. (See Table #2) This increase also resulted from historically high precious metals prices, coupled with the introduction of the new .9999 fine gold Buffalo bullion coin.

**COMPARISON TO PREVIOUS QUARTER**

<table>
<thead>
<tr>
<th></th>
<th>3rd Qtr FY 2006</th>
<th>2nd Qtr FY 2006</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Circulating</td>
<td>$352</td>
<td>$321</td>
<td>+10%</td>
</tr>
<tr>
<td>Numismatics</td>
<td>$135</td>
<td>$76</td>
<td>+78%</td>
</tr>
<tr>
<td>Bullion</td>
<td>$153</td>
<td>$169</td>
<td>-9%</td>
</tr>
<tr>
<td>Total</td>
<td>$640</td>
<td>$566</td>
<td>+13%</td>
</tr>
</tbody>
</table>

**Quarterly Circulating Comparison**: Circulating collections for the third quarter of FY 2006 totaled $352 million – up by 10 percent from the second quarter of FY 2006. (See Table #3) This collection’s increase reflects an increase in the Federal Reserve Bank’s coin order.

Projected Fourth Quarter 2006 Circulating Collections: Circulating collections are expected to decrease next quarter in concert with a decrease of the Federal Reserve’s forecasted coin order to four billion coins. The fourth quarter FRB demand decrease is expected as part of the seasonal demand cycle.

**Quarterly Numismatic Comparison**: Numismatic revenues for the third quarter of FY 2006 totaled $135 million – up by 78 percent from the second quarter of FY 2006. (See Table #3) Revenue for the third quarter of FY 2006 reflects all sales from the popular Benjamin Franklin Commemorative Coin Program. Although these products went on sale in January 2006, shipping did not commence until April, thus pushing the revenue gained from those sales into the third quarter of FY 2006.

Projected Fourth Quarter Numismatic Revenues: Next quarter’s revenues are expected to increase because of $140 million in projected revenue resulting from expected sales of approximately 175,000 one-ounce American Buffalo Proof Coins.

**Quarterly Bullion Comparison**: Bullion revenues for the third quarter of FY 2006 totaled $153 million – down nine percent from the second quarter of FY 2006. (See Table #3) This decrease is expected as part of the seasonal demand cycle for bullion.

Projected Fourth Quarter 2006 Bullion Revenues: Bullion revenues are expected to remain about the same next quarter. Historically, we experience a decline in sales during the summer months. However,
the newly launched 24-Karat American Buffalo gold bullion coin is expected to sustain sales during the fourth quarter.

### UPDATE ON ACTIVITIES

#### THE NEW 24-KARAT AMERICAN BUFFALO GOLD COINS

On June 22, 2006, officials at the United States Mint introduced the American Buffalo Gold Bullion and Proof Coins. Authorized by Congress in 2005, and first minted in 2006, American Buffalo Gold Coins are the first 24-karat gold coins produced by the United States Mint. Containing one ounce of .9999 gold, these coins are among the world’s purest gold coins in terms of the fineness of the metal they contain. These $50 one-ounce gold coins are available to members of the public seeking a simple and tangible means to own and invest in 24-karat gold in the form of legal tender coins whose content and purity is guaranteed by the United States Government. The bullion coins will be sold through a network of authorized purchasers, and the proof coins will be sold directly to the public.

![24-Karat American Buffalo Proof Coin](image)

The designs chosen to grace both the obverse and reverse of this historic coin are steeped in American numismatic tradition. With images originally executed by noted sculptor James Earle Fraser, the Buffalo, or Indian Head, nickel debuted in 1913 and, during its production through 1938, became one of our Nation’s best-loved circulating coins. The specific image used for this new 24-karat gold bullion coin is known to collectors as Fraser’s 1913 Type I design.

The Native American portrait featured on the obverse once again honors the legacy of our Nation’s first inhabitants, while the power of the American Buffalo on the coin’s reverse recalls the pioneering spirit of the Nation’s westward expansion.

#### 50 STATE QUARTERS® PROGRAM

**NEBRASKA QUARTER**

On April 7, 2006, Nebraska, the “Cornhusker State,” celebrated the release of its commemorative quarter-dollar coin at the Bob Devaney Sports Center in Lincoln, Nebraska. At the ceremony, United States Mint Deputy Director David A. Lebryk and Department of the Treasury Assistant Secretary for Management and Chief Financial Officer, Sandra Pack, joined Governor Dave Heineman, First Lady Sally Ganem and local weatherman Ken Siemek, to officially release the Nebraska quarter to the public.

The reverse of the Nebraska quarter depicts an ox-drawn covered wagon carrying pioneers in the foreground and Chimney Rock, the natural wonder that rises from the valley of North Platte River,
measuring 445 feet from base to tip. The sun is in full view behind the wagon. The coin bears the inscriptions "Nebraska," "Chimney Rock" and "1867."

COLORADO QUARTER

On June 14, 2006, the Colorado commemorative quarter-dollar was introduced on the steps of the Denver Capitol. Following a fly-over by the Colorado Air National Guard, Deputy Director Lebryk and Assistant Secretary Pack joined Governor Bill Owens, First Lady Frances Owens, and Denver Mayor Bill Hickenlooper to officially release the Colorado quarter to the public.

The reverse of the Colorado quarter features a stirring view of the State’s rugged Rocky Mountains with evergreen trees above a banner carrying the inscription "Colorful Colorado." The coin bears the inscriptions "Colorado" and "1876."

The Nebraska and Colorado quarters are the 37th and 38th quarters to be released in the United States Mint 50 State Quarters Program, reflecting their status as the 37th and 38th states to be admitted into the Union.

50 STATE QUARTERS COIN DESIGN PROCESS

In April 2006, the Secretary of the Treasury approved the design candidates for the five states that will be honored with coins in 2007. The states were then requested to make their recommendations for their state’s final quarter design by early May. The recommended designs were then forwarded to the Secretary of the Treasury for final approval. All five designs for the states to be honored in 2007 (Washington, Montana, Idaho, Wyoming, and Utah) were approved by the Secretary in June 2006.

The United States Mint has also been working with the states that will be honored in 2008 (Oklahoma, New Mexico, Arizona, Alaska and Hawaii) and monitoring their progress in choosing narratives from which designs will be rendered.
PRESIDENTIAL $1 COIN ACT OF 2005

PRESIDENTIAL $1 COIN USERS GROUP FORUM

The Presidential $1 Coin Act of 2005, Public Law 109-145 (Dec. 22, 2005), establishes a program in which the United States Mint will issue four Presidential $1 coins per year. The legislation requires the United States Mint to conduct coin user group forums at least annually to gather information and feedback in an effort to ensure that adequate supplies of coins are available for commerce and collectors. Accordingly, on June 8, 2006, at United States Mint Headquarters in Washington, D.C., the United States Mint and Federal Reserve co-hosted the first coin users group forum. Approximately 35 leaders of businesses, federal agencies, and industries involved in the use and distribution of circulating coins, especially $1 coins, attended a series of briefings by United States Mint and Federal Reserve officials, as well as their industry peers. Participants discussed and provided their views on how $1 coin use affects their business or industry, and advised the United States Mint on identifying, analyzing, and overcoming barriers to the robust circulation of the $1 coin. This feedback will be used to gauge demand for $1 coins and to anticipate and take steps, where appropriate, to address obstacles to the easy and efficient distribution and circulation of $1 coins.

PRESIDENTIAL $1 COIN AND FIRST SPOUSE GOLD DESIGN PROCESS

On June 6, 2006, the Secretary of the Treasury approved the designs for the four obverses (Presidents George Washington, John Adams, Thomas Jefferson and James Madison), the common reverse of the Statue of Liberty, and the edge-lettering design option. The designs will be unveiled later this year.

The designs for the First Spouses (both gold and medal versions) honoring Martha Washington, Abigail Adams, Thomas Jefferson’s Liberty, and Dolley Madison were reviewed by the Commission of Fine Arts and the Citizens Coinage Advisory Committee in April and May 2006. The recommended designs are pending final approval by the Secretary of the Treasury.

UNITED STATES MINT RECEIVES WHITE HOUSE ENVIRONMENTAL AWARD

On June 12, 2006, the United States Mint received the 2006 White House “Closing the Circle Award” for its environmental management system. The agency is one of 16 winners of the award, which recognizes Federal agencies and employees for outstanding achievement in environmental stewardship.

The United States Mints at Denver, Philadelphia and West Point have implemented an environmental management system that meets the environmental standards set by the International Organization for Standardization (ISO). The three facilities have implemented ISO 14001, which is the premier certified environmental management system. The system is a valuable tool to help organizations meet compliance regulations, improve and maintain environmental performance, and increase the use of pollution prevention.

THE UNITED STATES MINT EDUCATIONAL INITIATIVE

New educational content added to United States Mint H.I.P. Pocket Change™ in the third quarter includes a Time Machine era that relates to the 1906 San Francisco earthquake and fire, and State Quarter Day in the Classroom coverage for Nebraska in May and Colorado in June. April’s Coin of the Month was the 1925 Lexington-Concord Sesquicentennial commemorative half-dollar, marking the 150th anniversary of the Massachusetts battles which started the American Revolution. The Nebraska and Colorado quarter-dollars were featured as Coin of the Month for May and June, respectively.

The website registered 814,774 visits during the quarter, an increase of 26 percent over the same quarter last year. Downloaded nickel lesson plans, equating 29,604 for the three-month period, also showed an increase of 55% over the same quarter last year.
The Mint Educational Initiative (MEI) continued to support the agency’s commitment to financial literacy by attending and/or supporting events such as Bring Your Children to Work Day, various in-school career days, National Coin Week, Teach Children to Save Day and Financial Literacy Month.

Two MEI employees received Outstanding Government Service Awards for their work from the American Numismatic Association.

**MINT DIRECTORS CONFERENCE**

As the President of the Mint Directors Conference (MDC), Deputy Director Lebryk presided over the XXIV MDC in Paris, France, May 1 - 5, 2006. At the conclusion of the conference, the United States Mint passed the presidency to La Monnaie de Paris. In addition to its role as President of the MDC, the United States Mint was represented on both the Marketing and Technical committees.

Deputy Director Lebryk, who was joined by four United States Mint officials, championed the Conference’s global session on benchmarking, which included presentations by the Berlin Mint, the Shanghai Mint and the Reserve Bank of New Zealand, among others.

The Associate Director for Sales and Marketing at the United States Mint championed a marketing session that focused on international product development. This session included a presentation by a United States Mint official, as well as a presentation by the Royal Canadian Mint and a summary of an industry forum hosted by the Singapore Mint.

A United States Mint official from the Office of Manufacturing gave a presentation covering the rise of electronic transactions around the world and the impact of e-commerce on coin production.

**THE ARTISTIC INFUSION PROGRAM**

The Artistic Infusion Program (AIP) artists were tasked with developing reverse designs for the 2007 First Spouse Gold Program, while the United States Mint sculptor-engravers developed the obverse designs for these new coins. Full design candidates for the First Spouse Gold Coins were presented to the CFA and the CCAC in May 2006.

In addition, the AIP artists developed obverse designs for the 2007 Little Rock Central High School Desegregation Commemorative Coin Program and the United States Mint sculptor-engravers developed designs for the obverse. These design candidates are scheduled to be presented to the CFA and the CCAC for review in July 2006.

On May 30, 2006, the Secretary of the Treasury approved the designs for the 2007 Jamestown 400th Anniversary Commemorative Coin Program. The reverse designs for both the gold and silver coins were prepared by AIP artist Susan Gamble.

The Office of Sales and Marketing is in the process of planning the Call for Artists for this summer or early fall for Associate and Student Artists for the Program.

**COMMEMORATIVE COIN PROGRAMS**

During the third quarter of FY 2006, the United States Mint began fulfilling orders for the Benjamin Franklin Commemorative Coin Program, which was introduced on January 17, 2006. As previously noted, the program was very popular, and all of the associated products sold out quickly. A “Founding Father” proof coin will be available later in the year as part of the 2006 United States Mint American Legacy Collection, which is limited to 50,000 units.

**OTHER HIGHLIGHTS**
Designs for the 2007 Jamestown 400th Anniversary Coin Program were approved by the Secretary of the Treasury during the third quarter and unveiled in Philadelphia on June 16, 2006, as part of the opening day ceremony welcoming the *Godspeed*, a replica of one of the three ships that brought the first settlers to Jamestown and her Landing Party Festival to Penn’s Landing in Philadelphia. The unveiling was hosted by Jamestown 2007.

Work has also begun on designs for the Little Rock Central High School Desegregation Silver Dollar. This silver dollar commemorates the 50th anniversary of the desegregation of Little Rock Central High School in 1957. This will be the second commemorative coin program in 2007. The designs are expected to be presented to the CFA and the CCAC in July 2006.

In late May 2006, legislation passed the Senate for a commemorative coin program honoring the San Francisco Old Mint. On June 15, 2006, President George W. Bush signed the legislation into law. The Act authorizes two commemorative coins, a five-dollar gold coin and a one-dollar silver coin, honoring the San Francisco Old Mint, which survived the 1906 earthquake and fire, and operated as a financial center for the city during its recovery. The CFA and the CCAC are scheduled to review the candidate designs for the commemorative coin in July.

**PUBLIC INFORMATION SITE**

Several areas of the United States Mint’s public information website were updated to support the Agency’s products and programs. These updates include a redesigned Coins Online e-mail notification process, as well as a reworking of the electronic newsletter’s overall graphic design. Updates were also made to various web pages in a continuing effort to develop greater consistency with respect to page banners and other graphic elements of the public website. Screensavers for both the American Eagle Program and the 50 State Quarters Program were also updated.

Quarterly results of the American Customer Satisfaction Index (ACSI) survey indicate the United States Mint’s public information website ranking increased by two points during the quarter. With a score of 80, the United States Mint’s ranking in the index was five out of 26 agencies. Of the 80 web sites surveyed in the quarter, only 20 scored 80 or higher. The main site had 6,330,021 visits during the quarter, an increase of 40 percent over the same quarter last year. Much of this increase can be attributed to visits to areas with new features.

**AUDITS AND REPORTS**

**Government Accountability Office:** The United States Government Accountability Office (GAO) has initiated a review of the rising costs of producing the one cent and five-cent circulating coins in response to a request by the Chairman of the House Subcommittee on Transportation, Treasury and Housing and Urban Development of the Committee on Appropriations. In light of rising metals costs, GAO will report specifically on any studies the United States Mint has made of alternative metals or alloys to be used for the production of circulating coins to minimize production costs.

**Treasury Office of Inspector General:** The Treasury Office of Inspector General (OIG) observed scheduled Disaster Recovery Exercises within selected Treasury agencies, including the United States Mint, in continuation of planned audits identified within the OIG’s Annual Plan Fiscal Year 2006. Treasury OIG representatives attended a June 30, 2006 Disaster Recovery Exercise for the United States Mint. Other OIG personnel conducted concurrent remote access testing at another location.
QUALITY

The United States Mint conducts periodic product quality audits at its manufacturing facilities with a cross functional team composed of production, quality, and administrative personnel. A statistically significant sampling of coin products is evaluated, and the number of “defects” found is entered into a weighted index formula. The objective of the United States Mint Quality Index (MQI) is to measure relative quality levels and detect changes and trends in quality; it does not represent a “percent of good products.” The MQI is a viable metric for continual quality improvement at the United States Mint.

United States Mint Quality Index (MQI) 2006

MQI Monthly Scores

The graph illustrates composite MQI results of circulating coin products manufactured at the United States Mints at Denver and Philadelphia for the third quarter in FY06. Opportunities for improvement have been identified at both facilities.

SAFETY

The Lost Time Injury Rate (the number of work-related injuries and illnesses that result in one or more lost work days per 200,000 hours worked) was 0.83 through the third quarter of FY 2006. This is a 16% reduction over FY 2005, and is within striking distance of achieving the Strategic Plan goal for 2006 of 0.78. The Recordable Injury Rate, which covers all injuries and illnesses, was 3.09 through the third quarter of FY 2006. This is within sight of the FY 2006 goal of 2.81.

During the third quarter, the United States Mint at San Francisco exceeded 343 consecutive days without a lost time accident.

Our Vision is Zero Injuries
DENVER CLASS ACTION COMPLAINT

Tentative Settlement Reached In Denver Class Complaint: The United States Mint and the female employees who filed a class complaint alleging sex discrimination, harassment, and retaliation at the United States Mint at Denver have reached a proposed settlement. Agency counsel and class counsel were engaged in productive mediation for several weeks in late March to arrive at this settlement, which is subject to the approval of the EEOC Administrative Judge. The terms of the settlement include a payment of $8,990,000 for damages, fees, and costs to the class, which includes permanent and temporary female employees of the Denver plant. The terms also include injunctive relief, as well as the appointment of an independent monitor at the Denver facility for a three-year period. By entering into the settlement, the Agency and the class seek to avoid the potentially massive expense, delay, and burdens of further administrative proceedings. Further, while the Agency denies liability, it believes that the settlement is consistent with, and reaffirms its commitment to, ensuring that the United States Mint at Denver is a model workplace that fosters diversity and equal employment opportunity. The parties believe that the settlement agreement represents a fair and just resolution of the matter.

UNITED STATES MINT MIGRATION TO ARC

The Office of Management and Budget’s Line of Business Initiative encourages all Federal agencies to reduce duplicate systems and capital expenditures and promote standardization within the Federal Government by sharing services through the use of Centers of Excellence, such as the Bureau of Public Debt’s Administrative Resource Center (ARC).

To improve the efficiency and effectiveness of administrative activities, during the third quarter, the United States Mint continued migrating some services to ARC, thus enabling the United States Mint to focus on core functions of coin production. To that end, the United States Mint has completed the transition of a number of Human Resources functions to ARC, as well as the implementation of e-travel, a web-based travel system known as GovTrip. Currently, the United States Mint is working on process improvements and the migration of some functions in manufacturing, accounting/finance and procurement, to ARC by October 1, 2006.