

Monthly Treasury Statement

Receipts and Outlays of the United States Government

For Fiscal Year 2019 Through December 31, 2018, and Other Periods



Highlight

Outlays for Military active duty and retirement, Veterans' benefits, Supplemental Security Income accelerated into December, because January 1, 2019, the normal payment date, falls on a non-business day.

This issue includes the semi-annual interest payment to trust funds investing in special issue par value government securities. The interest on Treasury debt securities is \$97 billion, which is 30 percent of the total current month federal outlays.

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Introduction

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

AUDIENCE

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

DISCLOSURE STATEMENT

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis; receipts are accounted for on the basis of collections; refunds of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

TRIAD OF PUBLICATIONS

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

DATA SOURCES AND INFORMATION

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

Figure 1. Receipts, Outlays, and Surplus/Deficit for December 2018

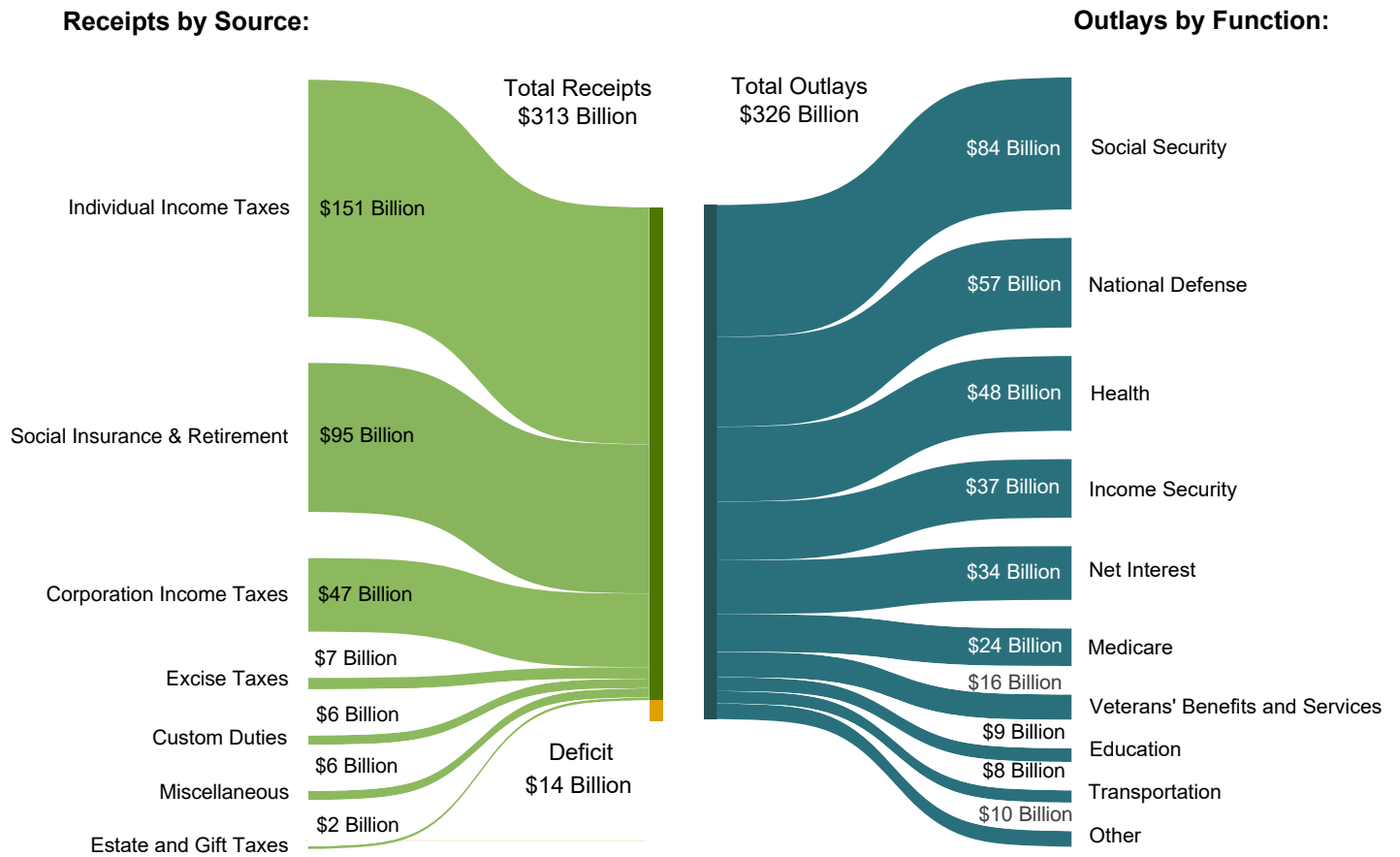


Figure 2. Cumulative Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2019

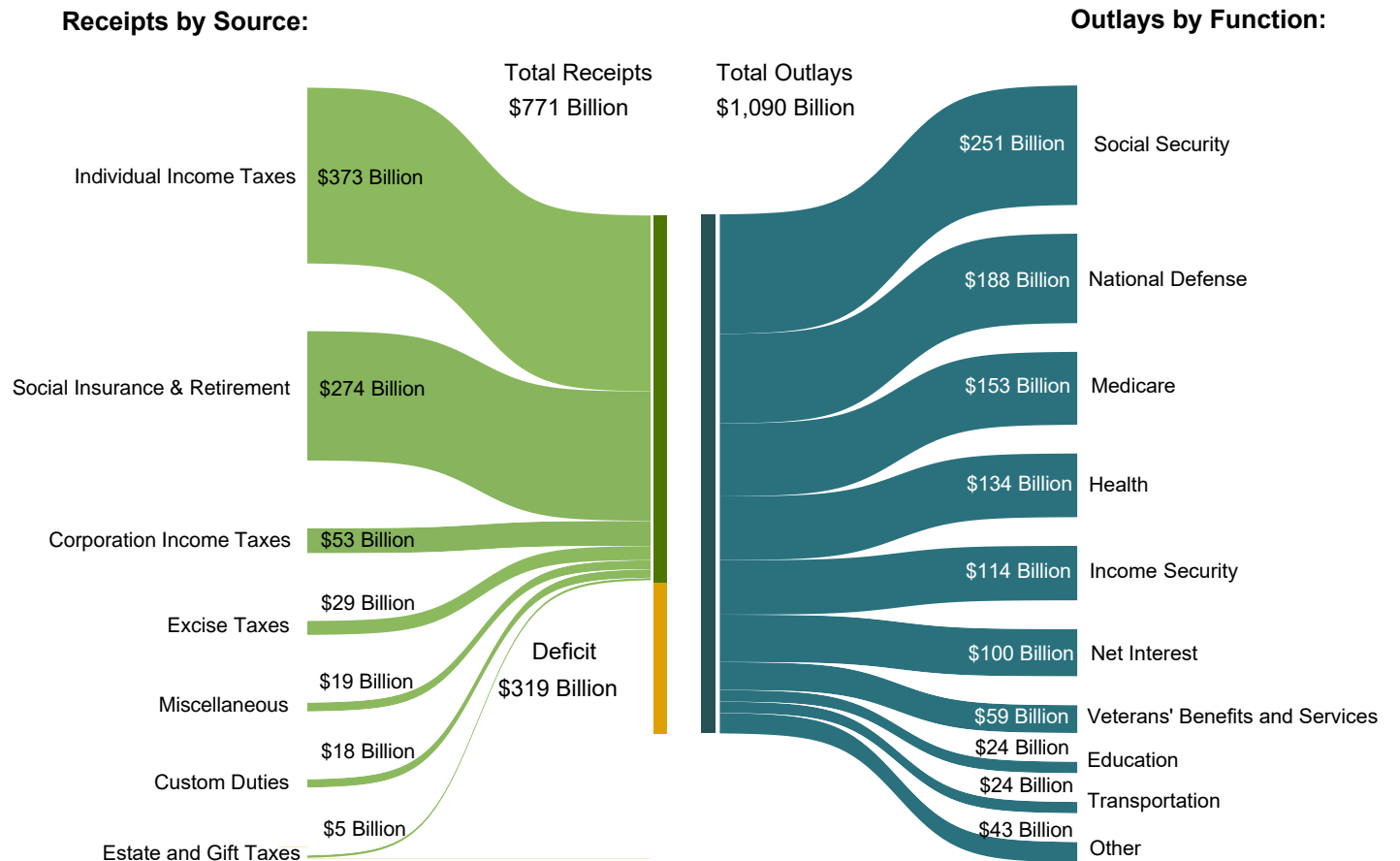


Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2018 and 2019, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2018			
October	235,341	298,555	63,214
November	208,374	346,922	138,547
December	325,797	348,989	23,192
January	361,038	311,801	-49,237
February	155,623	370,862	215,239
March	210,832	419,576	208,744
April	510,447	296,192	-214,255
May	217,075	363,871	146,796
June	316,278	391,136	74,858
July	225,266	302,131	76,865
August	219,115	433,263	214,148
September	343,559	224,443	-119,116
Year-to-Date	3,328,745	4,107,741	778,996
FY 2019			
October	252,692	353,183	100,491
November	205,961	410,864	204,903
December	312,584	326,123	13,539
Year-to-Date	771,237	1,090,170	318,933

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

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, December 2018 and Other Periods

[\$ millions]					
Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Comparable Prior Period Year to Date (2018)	Budget Estimates Next Fiscal Year (2020) ¹
Total On-Budget and Off-Budget Results:					
Total Receipts	312,584	771,237	3,424,384	769,512	3,616,115
On-Budget Receipts	242,999	573,250	2,513,323	583,193	2,665,937
Off-Budget Receipts	69,585	197,987	911,061	186,318	950,178
Total Outlays	326,123	1,090,170	4,509,641	994,466	4,691,717
On-Budget Outlays	284,536	892,355	3,599,751	810,502	3,724,780
Off-Budget Outlays	41,588	197,815	909,890	183,964	966,937
Total Surplus (+) or Deficit (-)	-13,539	-318,933	-1,085,257	-224,954	-1,075,602
On-Budget Surplus (+) or Deficit (-)	-41,537	-319,105	-1,086,428	-227,308	-1,058,843
Off-Budget Surplus (+) or Deficit (-)	+27,997	+172	+1,171	+2,354	-16,759
Total On-Budget and Off-Budget Financing	13,539	318,933	1,085,257	224,954	1,075,602
Means of Financing:					
Borrowing from the Public	58,595	339,629	1,185,254	139,455	1,163,594
Reduction of Operating Cash, Increase (-)	-57,264	-17,425	.....	-69,612	.....
By Other Means	12,208	-3,271	-99,997	155,111	-87,992

¹ These estimates are based on the FY 2019 Mid-Session Review, released by the Office of Management and Budget on July 13, 2018.

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

Figure 3. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 2018 and 2019

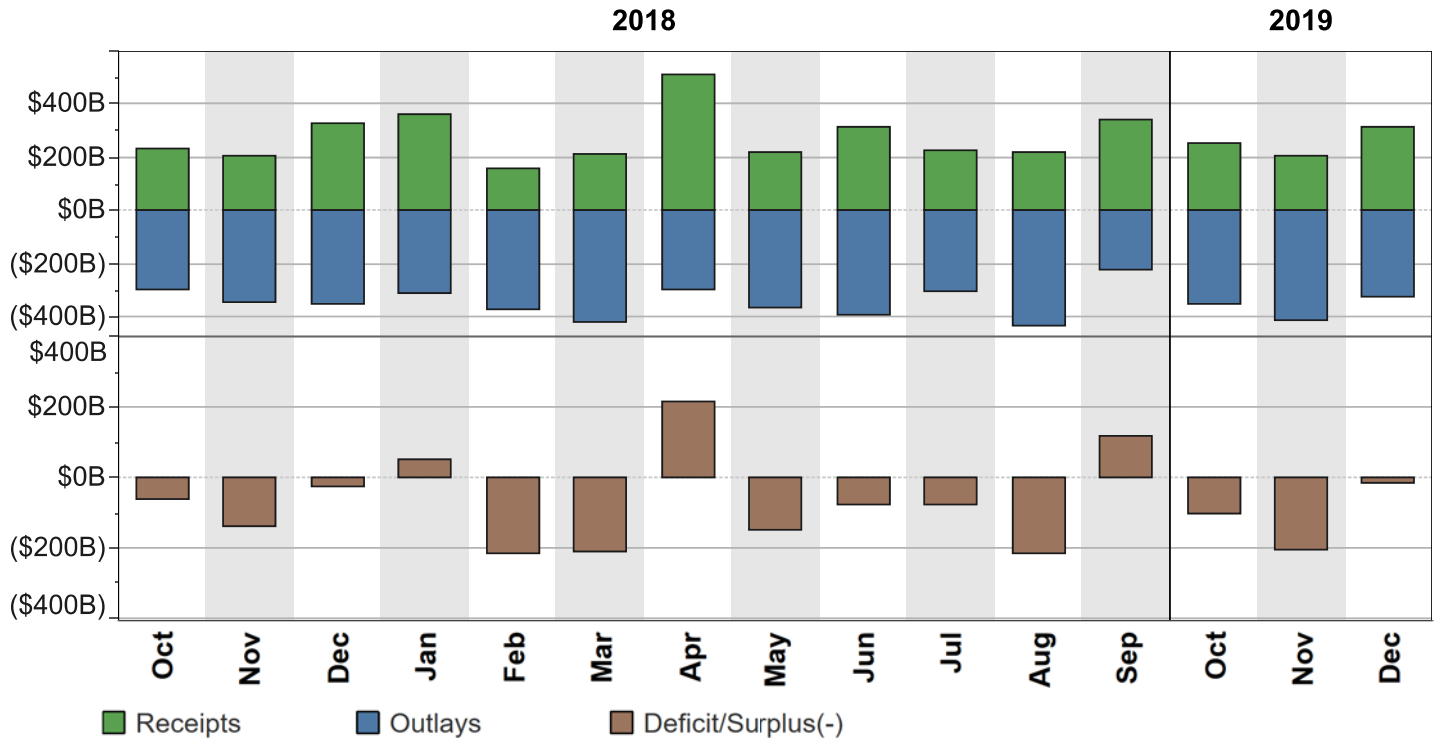


Figure 4. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Cumulative, Fiscal Years 2018 and 2019

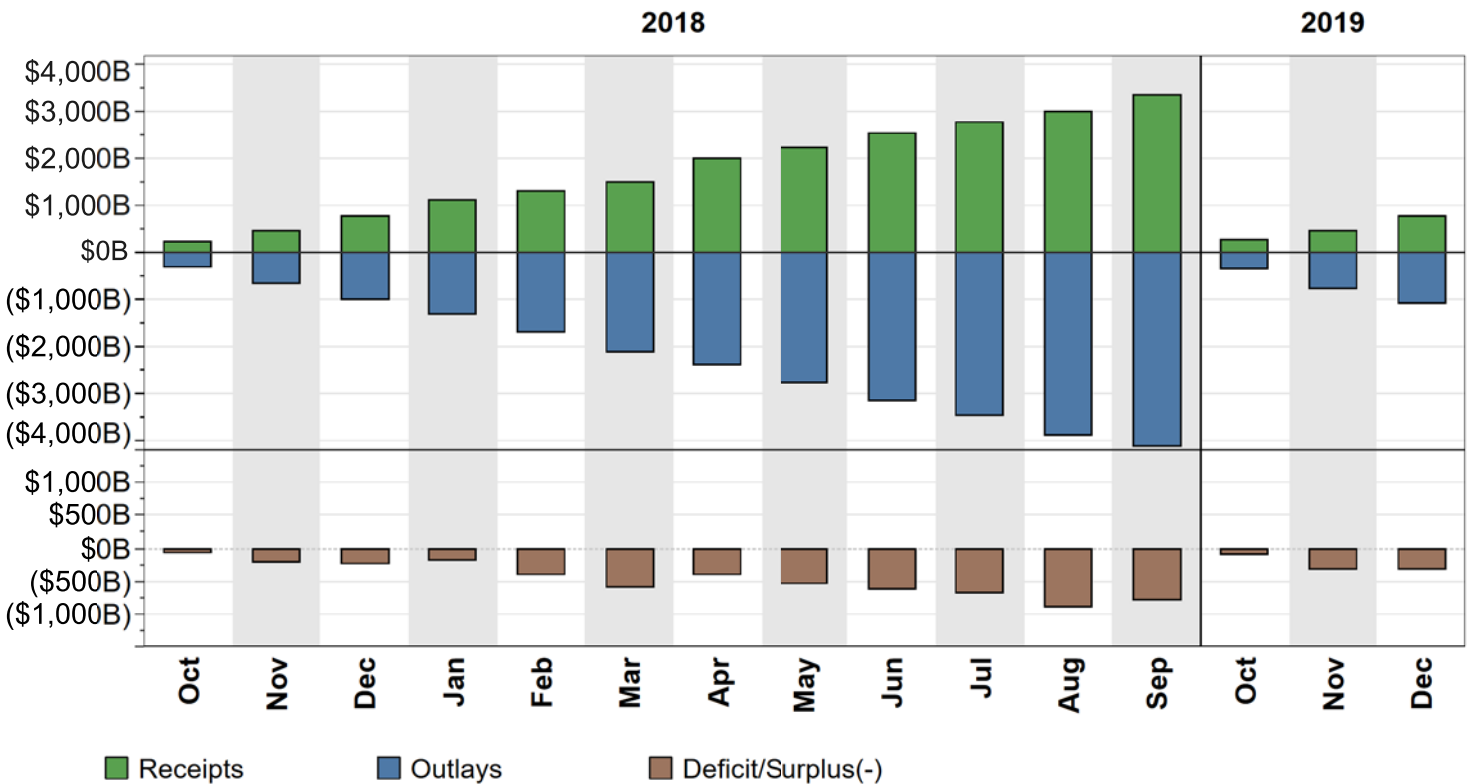


Figure 5. Receipts of the U.S. Government, by Source, Fiscal Year 2019

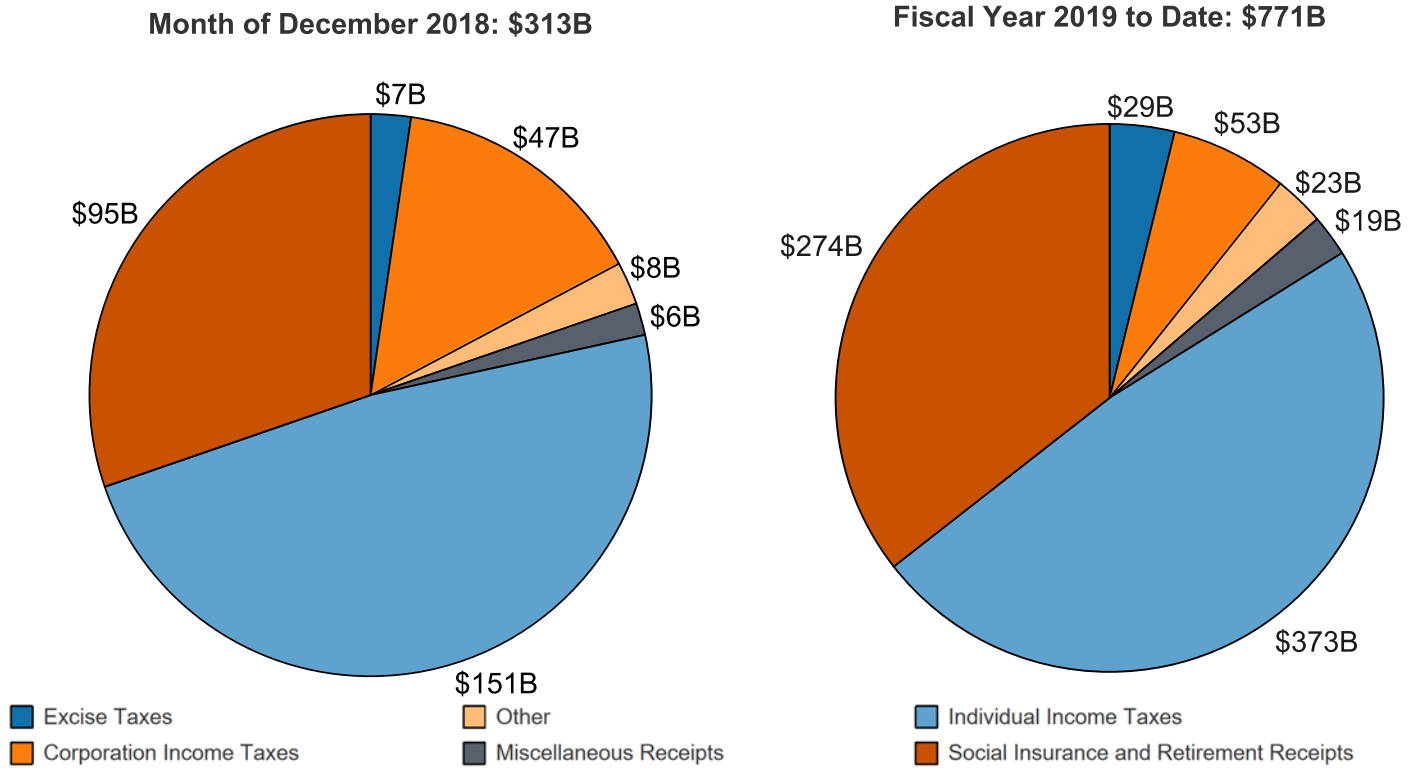
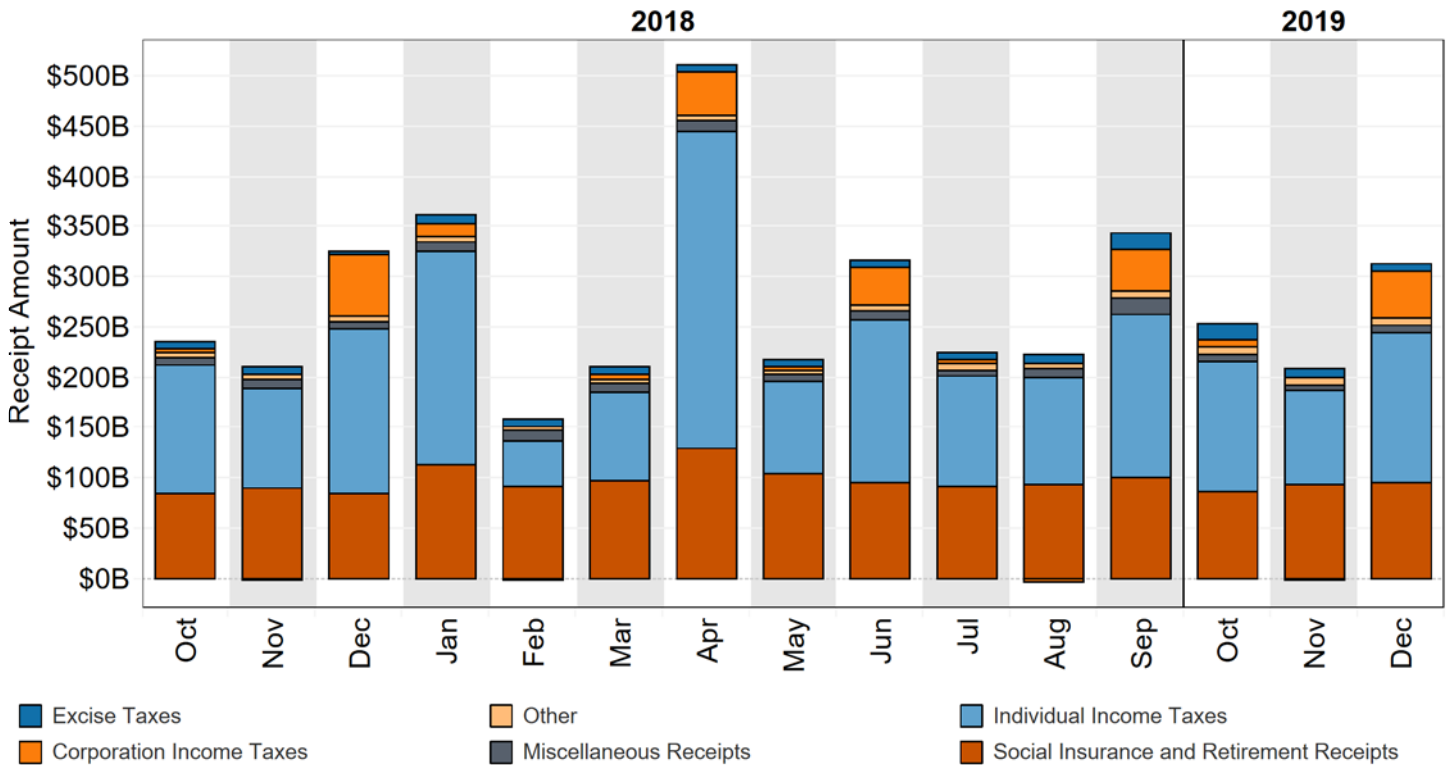


Figure 6. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2018 and 2019



"Other" Includes: Customs Duties and Estate and Gift Taxes
 *Disclaimer: Other category is subject to change due to negative balances held.

Table 3. Summary of Receipts and Outlays of the U.S. Government, December 2018 and Other Periods

[\$ millions]				
Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period Year to Date	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual Income Taxes	150,557	372,794	386,413	1,705,230
Corporation Income Taxes	46,755	53,109	64,208	225,472
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	69,585	197,987	186,318	911,061
Employment and General Retirement (On-Budget)	24,343	69,020	65,383	282,507
Unemployment Insurance	292	5,883	6,222	44,598
Other Retirement	424	1,227	1,097	4,944
Excise Taxes	7,179	29,429	21,570	97,502
Estate and Gift Taxes	1,675	5,033	5,267	17,320
Customs Duties	5,992	17,827	9,446	40,007
Miscellaneous Receipts	5,783	18,927	23,588	95,743
Total Receipts	312,584	771,237	769,512	3,424,384
(On-Budget)	242,999	573,250	583,193	2,513,323
(Off-Budget)	69,585	197,987	186,318	911,061
Budget Outlays				
Legislative Branch	461	1,278	1,187	5,223
Judicial Branch	628	2,077	1,978	8,033
Department of Agriculture	15,245	50,660	51,913	123,688
Department of Commerce	1,013	3,783	1,563	13,694
Department of Defense—Military Programs	51,445	171,926	158,556	657,660
Department of Education	6,256	16,983	13,453	77,276
Department of Energy	1,895	6,622	6,218	30,638
Department of Health and Human Services	71,256	289,027	257,238	1,234,392
Department of Homeland Security	6,527	16,527	23,379	63,128
Department of Housing and Urban Development	3,954	11,400	10,829	46,519
Department of the Interior	1,063	3,671	3,893	14,147
Department of Justice	3,947	8,838	8,680	36,523
Department of Labor	4,046	5,164	5,573	39,342
Department of State	2,038	8,305	6,929	27,678
Department of Transportation	6,353	19,220	18,657	83,520
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	97,203	164,221	146,253	591,442
Other	258	13,146	13,478	106,324
Department of Veterans Affairs	16,063	58,481	46,570	202,160
Corps of Engineers	264	1,676	1,604	8,602
Other Defense Civil Programs	5,406	19,868	16,780	62,144
Environmental Protection Agency	808	2,299	2,408	5,921
Executive Office of the President	33	110	99	407
General Services Administration	-307	-120	91	1,005
International Assistance Programs	-449	3,498	5,770	27,272
National Aeronautics and Space Administration	1,992	5,486	5,311	21,115
National Science Foundation	601	1,735	1,699	7,495
Office of Personnel Management	7,746	25,015	23,924	100,942
Small Business Administration	131	342	403	1,182
Social Security Administration	88,752	270,043	253,274	1,104,614
Independent Agencies	-188	7,958	1,525	65,509
Allowances	.....	.....	.....	-7,037
Undistributed Offsetting Receipts:				
Interest	-61,702	-62,912	-61,213	-146,654
Other	-6,613	-36,159	-33,557	-104,263
Total Outlays	326,123	1,090,170	994,466	4,509,641
(On-Budget)	284,536	892,355	810,502	3,599,751
(Off-Budget)	41,588	197,815	183,964	909,890
Surplus (+) or Deficit (-)	-13,539	-318,933	-224,954	-1,085,257
(On-Budget)	-41,537	-319,105	-227,308	-1,086,428
(Off-Budget)	+27,997	+172	+2,354	+1,171

1 These estimates are based on the FY 2019 Mid-Session Review, released by the Office of Management and Budget on July 31, 2018.

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

Table 4. Receipts of the U.S. Government, December 2018 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual Income Taxes									
Withheld	137,260			342,914			359,646		
Presidential Election Campaign Fund	(**)			2			2		
Other	16,327			53,413			49,284		
Total -- Individual Income Taxes	153,588	3,030	150,557	396,329	23,534	372,794	408,932	22,519	386,413
Corporation Income Taxes									
	51,888	5,133	46,755	64,846	11,737	53,109	81,369	17,161	64,208
Social Insurance and Retirement Receipts:									
Employment and General Retirement:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	57,172	.....	57,172	160,651	.....	160,651	155,497	.....	155,497
Self-Employment Contributions Act Taxes	476	.....	476	858	.....	858	856	.....	856
Adjustments Attributable to Prior Years-FICA	1250	.....	-250	-250	.....	-250	-4,682	.....	-4,682
Adjustments Attributable to Prior Years-SECA	1,114	.....	-1,114	-1,114	.....	-1,114	-1,093	.....	-1,093
Total -- Federal Old-Age and Survivors Insurance Trust Fund	56,284	.....	56,284	160,145	.....	160,145	150,578	.....	150,578
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	113,509	.....	13,509	37,960	.....	37,960	36,742	.....	36,742
Self-Employment Contributions Act Taxes	113	.....	113	203	.....	203	202	.....	202
Adjustments Attributable to Prior Years-FICA	154	.....	-54	-54	.....	-54	-1,013	.....	-1,013
Adjustments Attributable to Prior Years-SECA	1267	.....	-267	-267	.....	-267	-191	.....	-191
Total -- Federal Disability Insurance Trust Fund	13,301	.....	13,301	37,842	.....	37,842	35,740	.....	35,740
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	24,329	.....	24,329	67,953	.....	67,953	65,402	.....	65,402
Self-Employment Contributions Act Taxes	246	.....	246	425	.....	425	420	.....	420
Adjustments Attributable to Prior Years-FICA	1190	.....	-190	-190	.....	-190	-1,594	.....	-1,594
Adjustments Attributable to Prior Years-SECA	1481	.....	-481	-481	.....	-481	-192	.....	-192
Total -- Federal Hospital Insurance Trust Fund	23,905	.....	23,905	67,708	.....	67,708	64,037	.....	64,037
Railroad Retirement:									
Rail Pension and Supplemental Annuity	190	(**)	190	631	(**)	631	644	(**)	644
Social Security Equivalent Account	248	(**)	248	681	(**)	681	703	(**)	703
Total -- Employment and General Retirement	93,927	(**)	93,928	267,006	(**)	267,007	251,702	(**)	251,702
Unemployment Insurance:									
Deposits by States	249	.....	249	5,129	.....	5,129	5,465	.....	5,465
Federal Unemployment Taxes	46	3	43	728	8	721	732	7	725
Railroad Unemployment Taxes	(**)	.....	(**)	34	.....	34	33	.....	33
Total -- Unemployment Insurance	295	3	292	5,891	8	5,883	6,229	7	6,222
Other Retirement:									
Federal Employees' Retirement--Employee Share	422	.....	422	1,220	.....	1,220	1,089	.....	1,089
Non-Federal Employees Retirement	2	.....	2	7	.....	7	8	.....	8
Total -- Other Retirement	424	.....	424	1,227	.....	1,227	1,097	.....	1,097
Total -- Social Insurance and Retirement Receipts	94,646	3	94,643	274,124	7	274,117	259,028	7	259,021
Excise Taxes:									
Miscellaneous Excise Taxes	2,209	157	2,052	20,337	2,930	17,407	10,653	437	10,216
Airport and Airway Trust Fund	1,338	.....	1,338	3,140	.....	3,140	2,959	.....	2,959
Highway Trust Fund	3,785	29	3,756	8,876	73	8,803	8,369	73	8,297
Black Lung Disability Trust Fund	33	.....	33	79	.....	79	98	.....	98
Total -- Excise Taxes	7,365	187	7,179	32,432	3,003	29,429	22,079	509	21,570
Estate and Gift Taxes									
	1,744	69	1,675	5,264	230	5,033	5,391	124	5,267
Customs Duties									
	6,129	138	5,992	18,415	588	17,827	9,820	373	9,446
Miscellaneous Receipts:									
Deposit of Earnings, Federal Reserve System	4,400	.....	4,400	13,420	.....	13,420	18,111	.....	18,111
Universal Service Fund	819	.....	819	2,463	.....	2,463	2,296	.....	2,296
All Other	567	3	564	3,051	8	3,044	3,187	7	3,180
Total -- Miscellaneous Receipts	5,786	3	5,783	18,935	8	18,927	23,595	7	23,588
Total -- Receipts	321,146	8,562	312,584	810,344	39,107	771,237	810,213	40,701	769,512
Total -- On-Budget	251,561	8,562	242,999	612,357	39,107	573,250	623,894	40,701	583,193
Total -- Off-Budget	69,585	.....	69,585	197,987	.....	197,987	186,318	.....	186,318

1 In accordance with the Social Security Act as amended: Individual Income Taxes, Withheld have been increased and Federal Insurance Contribution Act Taxes created by \$493 million to correct estimates for the calendar year 2017. Individual Income Taxes, Other have been increased and Self-Employment Contribution Act Taxes decreased by \$1,862 million to correct estimates for

calendar year 2016 and prior.

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

... No Transactions

(**) Less than absolute value of \$500,000

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	81	(**)	80	243	1	243	229	1	229
House of Representatives	125	(**)	125	358	(**)	357	339	(**)	338
Joint Items	1	.....	1	5	.....	5	5	.....	5
Capitol Police	44	.....	44	111	.....	111	97	.....	97
Congressional Budget Office	5	.....	5	13	.....	13	12	.....	12
Architect of the Capitol	58	(**)	58	169	1	168	157	1	155
Library of Congress	65	1	64	179	3	176	170	4	166
Government Printing Office	7	.....	7	28	.....	28	38	.....	38
Government Accountability Office	62	.....	62	147	.....	147	124	.....	124
United States Tax Court	4	.....	4	13	.....	13	12	.....	12
Other Legislative Branch Agencies	11	.....	11	27	.....	27	19	.....	19
Proprietary Receipts from the Public	.....	2	-2	.....	5	-5	.....	7	-7
Intrabudgetary Transactions	(**)	.....	(**)	-6	.....	-6	-2	.....	-2
Total--Legislative Branch	464	3	461	1,287	9	1,278	1,200	13	1,187
Judicial Branch:									
Supreme Court of the United States	1	.....	1	20	.....	20	21	.....	21
Courts of Appeals, District Courts, and Other Judicial Services	569	.....	569	2,014	.....	2,014	1,952	.....	1,952
Other	30	.....	30	154	.....	154	153	.....	153
Proprietary Receipts from the Public	.....	5	-5	.....	38	-38	.....	35	-35
Intrabudgetary Transactions	33	.....	33	-73	.....	-73	-112	.....	-112
Total--Judicial Branch	633	5	628	2,116	38	2,077	2,014	35	1,978
Department of Agriculture:									
Agricultural Research Service	116	.....	116	343	.....	343	249	.....	249
National Institute of Food and Agriculture:									
Research and Education Activities	68	.....	68	188	.....	188	188	.....	188
Extension Activities	55	.....	55	147	.....	147	129	.....	129
Other	9	.....	9	26	.....	26	22	.....	22
Animal and Plant Health Inspection Service	116	.....	116	304	.....	304	277	.....	277
Food Safety and Inspection Service	129	.....	129	280	.....	280	244	.....	244
Agricultural Marketing Service	131	.....	131	385	.....	385	286	.....	286
Risk Management Agency:									
Administrative and Operating Expenses	7	.....	7	19	.....	19	18	.....	18
Federal Crop Insurance Corporation Fund	968	18	950	6,146	23	6,123	5,949	182	5,767
Farm Service Agency:									
Salaries and Expenses	144	.....	144	299	.....	299	232	.....	232
USDA Supplemental Assistance	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Agricultural Disaster Relief Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Commodity Credit Corporation	6,308	378	5,930	15,997	960	15,037	14,827	1,127	13,701
Tobacco Trust Fund	(**)	.....	(**)	1	.....	1	(**)	.....	(**)
Agricultural Credit Insurance Fund	15	7	8	80	13	67	105	19	85
Other	8	.....	8	23	.....	23	27	.....	27
Total--Farm Service Agency	6,475	385	6,089	16,400	973	15,427	15,191	1,146	14,045
Natural Resources Conservation Service:									
Conservation Operations	75	.....	75	203	.....	203	190	.....	190
Farm Security and Rural Investment Programs	494	.....	494	1,177	.....	1,177	1,080	.....	1,080
Other	19	.....	19	65	.....	65	36	.....	36
Rural Development	46	.....	46	56	.....	56	16	.....	16
Rural Housing Service:									
Rural Housing Insurance Fund	26	100	-74	123	184	-61	151	120	31
Rental Assistance Program	95	.....	95	294	.....	294	293	.....	293
Other	11	.....	11	40	.....	40	38	.....	38
Rural Utilities Service:									
Rural Electrification and Telecommunications Fund	513	1,713	-1,200	525	1,546	-1,021	462	785	-324
Other	54	9	45	168	18	150	140	20	120
Foreign Agricultural Service	109	.....	109	533	.....	533	516	.....	516
Food and Nutrition Service:									
Supplemental Nutrition Assistance Program	5,474	.....	5,474	16,793	.....	16,793	18,899	.....	18,899
Child Nutrition Programs	2,101	.....	2,101	6,579	.....	6,579	6,604	.....	6,604
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	432	.....	432	1,336	.....	1,336	1,388	.....	1,388
Other	47	.....	47	122	.....	122	115	.....	115
Total--Food and Nutrition Service	8,054	.....	8,054	24,831	.....	24,831	27,005	.....	27,005

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Agriculture: - Continued									
Forest Service:									
National Forest System	144	.....	144	437	.....	437	381	.....	381
Capital Improvement and Maintenance	32	.....	32	113	.....	113	98	.....	98
Wildland Fire Management	155	.....	155	798	.....	798	940	.....	940
Forest Service Permanent Appropriations	14	.....	14	60	.....	60	45	.....	45
Other	160	.....	160	294	.....	294	176	.....	176
Total--Forest Service	506	.....	506	1,701	.....	1,701	1,640	.....	1,640
Other	119	4	116	413	8	405	288	13	276
Proprietary Receipts from the Public	.....	93	-93	.....	325	-325	.....	280	-280
Intrabudgetary Transactions	-625	.....	-625	-628	.....	-628	51	.....	51
Total--Department of Agriculture	17,569	2,324	15,245	53,738	3,078	50,660	54,459	2,546	51,913
Department of Commerce:									
Economic Development Administration	14	.....	14	71	.....	71	77	.....	77
Bureau of the Census	187	.....	187	501	.....	501	454	.....	454
International Trade Administration	36	.....	36	97	.....	97	96	.....	96
National Oceanic and Atmospheric Administration	477	.....	477	1,287	2	1,286	1,283	2	1,282
National Institute of Standards and Technology	105	.....	105	269	.....	269	235	.....	235
National Telecommunications and Information Administration	22	.....	22	1,370	(**)	1,370	52	674	-621
Other	173	6	167	199	22	177	61	32	29
Proprietary Receipts from the Public	.....	-6	6	.....	-10	10	.....	-7	7
Intrabudgetary Transactions	-1	.....	-1	1	.....	1	4	.....	4
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Total--Department of Commerce	1,013	(**)	1,013	3,797	14	3,783	2,264	701	1,563
Department of Defense--Military Programs:									
Military Personnel:									
Department of the Army	4,566	.....	4,566	18,357	.....	18,357	15,412	.....	15,412
Department of the Navy	3,615	.....	3,615	15,246	.....	15,246	13,570	.....	13,570
Department of the Air Force	2,871	.....	2,871	11,451	.....	11,451	10,322	.....	10,322
Defense Agencies	.....	.....	.....	7,909	.....	7,909	6,837	.....	6,837
Total--Military Personnel	11,052	.....	11,052	52,963	.....	52,963	46,141	.....	46,141
Operation and Maintenance:									
Department of the Army	5,383	.....	5,383	16,287	.....	16,287	16,055	.....	16,055
Department of the Navy	4,886	.....	4,886	15,431	.....	15,431	13,156	.....	13,156
Department of the Air Force	5,035	.....	5,035	14,420	.....	14,420	13,665	.....	13,665
Defense Agencies	6,237	.....	6,237	17,627	.....	17,627	17,458	.....	17,458
Total--Operation and Maintenance	21,542	.....	21,542	63,766	.....	63,766	60,334	.....	60,334
International Reconstruction and Other Assistance:									
Department of the Army	.....	.....	.....	6	.....	6	(**)	.....	(**)
Procurement:									
Department of the Army	1,661	.....	1,661	4,789	.....	4,789	4,889	.....	4,889
Department of the Navy	4,757	.....	4,757	11,848	.....	11,848	11,496	.....	11,496
Department of the Air Force	3,077	.....	3,077	10,212	.....	10,212	11,428	.....	11,428
Defense Agencies	704	.....	704	1,837	.....	1,837	1,785	.....	1,785
Total--Procurement	10,199	.....	10,199	28,687	.....	28,687	29,599	.....	29,599
Research, Development, Test, and Evaluation:									
Department of the Army	724	.....	724	2,155	.....	2,155	1,960	.....	1,960
Department of the Navy	2,193	.....	2,193	4,877	.....	4,877	4,391	.....	4,391
Department of the Air Force	2,994	.....	2,994	8,948	.....	8,948	7,627	.....	7,627
Defense Agencies	1,699	.....	1,699	5,181	.....	5,181	4,443	.....	4,443
Total--Research, Development, Test, and Evaluation	7,610	.....	7,610	21,161	.....	21,161	18,421	.....	18,421
Military Construction:									
Department of the Army	143	.....	143	633	.....	633	590	.....	590
Department of the Navy	127	.....	127	340	.....	340	413	.....	413
Department of the Air Force	106	.....	106	333	.....	333	210	.....	210
Defense Agencies	255	.....	255	667	.....	667	691	.....	691
Total--Military Construction	631	.....	631	1,973	.....	1,973	1,904	.....	1,904
Family Housing:									
Department of the Army	36	.....	36	96	.....	96	96	.....	96
Department of the Navy	18	.....	18	62	.....	62	68	.....	68
Department of the Air Force	19	.....	19	75	.....	75	72	.....	72
Defense Agencies	3	.....	3	19	.....	19	25	(**)	25
Revolving and Management Funds:									

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense--Military Programs: - Continued									
Department of the Navy	-17	.....	-17	31	.....	31	3	.....	3
Defense Agencies:									
Working Capital Fund	428	.....	428	2,963	.....	2,963	1,006	.....	1,006
Other	-12	.....	-12	132	.....	132	141	.....	141
Allowances	2	.....	2	25	.....	25	4	.....	4
Trust Funds:									
Department of the Army	1	.....	1	4	.....	4	3	.....	3
Department of the Navy	3	.....	3	10	.....	10	6	.....	6
Department of the Air Force	(**)	.....	(**)	1	.....	1	1	.....	1
Defense Agencies	31	.....	31	65	.....	65	31	.....	31
Proprietary Receipts from the Public:									
Department of the Army	.....	47	-47	.....	-113	113	.....	-819	819
Department of the Navy	.....	8	-8	.....	12	-12	.....	31	-31
Department of the Air Force	.....	19	-19	.....	28	-28	.....	21	-21
Defense Agencies	.....	77	-77	.....	201	-201	.....	244	-244
Intrabudgetary Transactions:									
Department of the Army	7	.....	7	(**)	.....	(**)	69	.....	69
Department of the Navy	12	.....	12	-12	.....	-12	-13	.....	-13
Department of the Air Force	62	.....	62	61	.....	61	88	.....	88
Defense Agencies	-29	.....	-29	-35	.....	-35	36	.....	36
Offsetting Governmental Receipts:									
Department of the Army	.....	.....	.....	.....	(**)	(**)	.....	(**)	(**)
Total--Department of Defense--Military Programs	51,597	152	51,445	172,053	127	171,926	158,034	-522	158,556
Department of Education:									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity	1,859	.....	1,859	4,429	.....	4,429	3,474	.....	3,474
Impact Aid	390	.....	390	998	.....	998	277	.....	277
Education Improvement Programs	524	.....	524	1,259	.....	1,259	1,049	.....	1,049
Other	24	.....	24	67	.....	67	70	.....	70
Total--Office of Elementary and Secondary Education	2,797	.....	2,797	6,753	.....	6,753	4,870	.....	4,870
Office of Innovation and Improvement	116	.....	116	309	.....	309	336	.....	336
Office of English Language Acquisition	73	.....	73	220	.....	220	164	.....	164
Office of Special Education and Rehabilitative Services:									
Special Education	1,400	.....	1,400	3,276	.....	3,276	3,020	.....	3,020
Rehabilitation Services and Disability Research	294	.....	294	914	.....	914	833	.....	833
Special Institutions for Persons with Disabilities	34	.....	34	57	.....	57	43	.....	43
Office of Vocational and Adult Education	113	.....	113	420	.....	420	378	.....	378
Office of Postsecondary Education:									
Higher Education	202	.....	202	614	.....	614	556	.....	556
Other	(**)	1	-1	60	2	59	43	3	40
Total--Office of Postsecondary Education	201	1	200	675	2	673	599	3	596
Office of Federal Student Aid:									
Student Financial Assistance	890	.....	890	5,480	.....	5,480	5,296	.....	5,296
Student Aid Administration	162	.....	162	435	.....	435	386	.....	386
Federal Direct Student Loans	.....	.....	.....	1,958	.....	1,958	2,228	.....	2,228
Federal Family Education Loans	-11	.....	-11	-34	.....	-34	-862	.....	-862
Other	(**)	(**)	(**)	3	2	1	3	1	1
Total--Office of Federal Student Aid	1,041	(**)	1,041	7,843	2	7,841	7,051	1	7,049
Institute of Education Sciences	50	.....	50	156	.....	156	143	.....	143
Departmental Management	58	.....	58	142	.....	142	138	.....	138
Other	99	.....	99	222	.....	222	.....	.....	.....
Proprietary Receipts from the Public	.....	24	-24	.....	4,011	-4,011	.....	4,201	-4,201
Intrabudgetary Transactions	3	.....	3	12	.....	12	84	.....	84
Total--Department of Education	6,281	25	6,256	20,998	4,015	16,983	17,658	4,205	13,453
Department of Energy:									
National Nuclear Security Administration:									
Naval Reactors	103	.....	103	343	.....	343	326	.....	326
Weapons Activities	808	.....	808	2,620	.....	2,620	2,359	.....	2,359
Defense Nuclear Nonproliferation	135	.....	135	418	.....	418	459	.....	459
Other	30	.....	30	116	.....	116	88	.....	88
Environmental and Other Defense Activities:									
Defense Environmental Cleanup	457	.....	457	1,406	.....	1,406	1,385	.....	1,385

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Energy: - Continued									
Other Defense Activities	6	.....	6	147	.....	147	141	.....	141
Defense Nuclear Waste Disposal	(**)	.....	(**)	1	.....	1	1	.....	1
Energy Programs:									
Science	420	.....	420	1,458	.....	1,458	1,361	.....	1,361
Energy Supply	140	.....	140	439	.....	439	360	.....	360
Energy Efficiency and Renewable Energy	142	.....	142	430	.....	430	426	.....	426
Fossil Energy Research and Development	56	.....	56	152	.....	152	129	.....	129
Uranium Enrichment Decontamination and Decommissioning Fund	74	.....	74	196	.....	196	172	.....	172
Advanced Technology Vehicles Manufacturing Loan Program	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
Title 17 Innovative Technology Loan Guarantee Program	1	.....	1	4	.....	4	3	.....	3
Other	81	18	63	274	32	242	256	26	230
Total--Energy Programs	914	18	896	2,954	32	2,922	2,709	26	2,683
Power Marketing Administration	410	379	31	1,078	1,015	63	1,009	876	133
Departmental Administration	10	.....	10	55	.....	55	96	.....	96
Proprietary Receipts from the Public	.....	470	-470	.....	1,062	-1,062	.....	1,059	-1,059
Intrabudgetary Transactions	-110	.....	-110	-406	.....	-406	-395	.....	-395
Total--Department of Energy	2,763	868	1,895	8,732	2,110	6,622	8,179	1,961	6,218
Department of Health and Human Services:									
Food and Drug Administration	370	(**)	369	664	1	663	108	2	106
Health Resources and Services Administration	1,007	.....	1,007	2,919	.....	2,919	2,712	.....	2,712
Indian Health Service	303	.....	303	1,054	.....	1,054	961	.....	961
Centers for Disease Control and Prevention	573	.....	573	1,825	.....	1,825	1,941	.....	1,941
National Institutes of Health	2,746	.....	2,746	9,035	.....	9,035	8,411	.....	8,411
Substance Abuse and Mental Health Services Administration	347	.....	347	950	.....	950	908	.....	908
Agency for Healthcare Research and Quality	25	.....	25	74	.....	74	79	.....	79
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	33,440	.....	33,440	95,930	.....	95,930	94,753	.....	94,753
Payments to Health Care Trust Funds	26,522	.....	26,522	79,518	.....	79,518	74,977	.....	74,977
Children's Health Insurance Fund	1,380	.....	1,380	4,115	.....	4,115	3,827	.....	3,827
State Grants and Demonstrations	35	.....	35	104	.....	104	130	.....	130
Federal Hospital Insurance Trust Fund:									
Benefit Payments	16,406	.....	16,406	75,803	.....	75,803	64,884	.....	64,884
Administrative Expenses	415	.....	415	1,046	.....	1,046	1,008	.....	1,008
Total--Federal Hospital Insurance Trust Fund	16,821	.....	16,821	76,849	.....	76,849	65,893	.....	65,893
Health Care Fraud and Abuse Control	143	.....	143	387	.....	387	346	.....	346
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments	17,418	.....	17,418	86,315	.....	86,315	70,014	.....	70,014
Administrative Expenses	335	.....	335	938	.....	938	915	.....	915
Medicare Prescription Drugs:									
Benefit Payments	55	.....	55	19,301	.....	19,301	17,086	.....	17,086
Administrative Expenses	.....	.....	.....	.....	.....	.....	69	.....	69
Total--Federal Supplementary Medical Insurance Trust Fund	17,808	.....	17,808	106,554	.....	106,554	88,085	.....	88,085
Other	2,278	.....	2,278	5,170	.....	5,170	2,891	.....	2,891
Total--Centers for Medicare and Medicaid Services	98,426	.....	98,426	368,626	.....	368,626	330,901	.....	330,901
Administration for Children and Families:									
Temporary Assistance for Needy Families	1,348	.....	1,348	4,109	.....	4,109	3,981	.....	3,981
Contingency Fund	45	.....	45	49	.....	49	108	.....	108
Payments to States for Child Support Enforcement and Family Support Programs	272	.....	272	870	.....	870	853	.....	853
Low Income Home Energy Assistance	402	.....	402	1,093	.....	1,093	960	.....	960
Refugee and Entrant Assistance	232	.....	232	674	.....	674	338	.....	338
Child Care Entitlement to States	163	.....	163	638	.....	638	776	.....	776
Payments to States for the Child Care and Development Block Grant	282	.....	282	879	.....	879	561	.....	561
Social Services Block Grant	133	.....	133	375	.....	375	394	.....	394
Children and Families Services Programs	1,027	.....	1,027	3,026	.....	3,026	2,794	.....	2,794
Payments to States for Foster Care and Adoption Assistance	637	.....	637	1,825	.....	1,825	2,046	.....	2,046
Other	52	.....	52	138	.....	138	126	.....	126
Total--Administration for Children and Families	4,594	.....	4,594	13,678	.....	13,678	12,937	.....	12,937

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services: - Continued									
Administration for Community Living	174	.....	174	449	.....	449	422	.....	422
Departmental Management	234	.....	234	642	.....	642	1,162	.....	1,162
Other	120	.....	120	172	.....	172	151	.....	151
Proprietary Receipts from the Public	.....	11,058	-11,058	.....	30,765	-30,765	.....	28,183	-28,183
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									
Federal Supplementary Medical Insurance Trust Fund	-26,521	.....	-26,521	-79,512	.....	-79,512	-74,963	.....	-74,963
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund	-13	.....	-13	-25	.....	-25	-19	.....	-19
Other	-70	.....	-70	-759	.....	-759	-288	.....	-288
Total--Department of Health and Human Services	82,314	11,058	71,256	319,793	30,766	289,027	285,423	28,185	257,238
Department of Homeland Security:									
Departmental Management and Operations	111	.....	111	312	.....	312	357	.....	357
Citizenship and Immigration Services	391	.....	391	1,008	.....	1,008	882	.....	882
United States Secret Service	221	.....	221	546	.....	546	488	.....	488
Transportation Security Administration	967	.....	967	1,732	.....	1,732	1,475	.....	1,475
Immigration and Customs Enforcement	709	.....	709	1,904	.....	1,904	1,688	.....	1,688
U.S. Customs and Border Protection	1,709	2	1,707	3,939	7	3,933	3,271	5	3,266
United States Coast Guard	904	.....	904	3,197	.....	3,197	2,945	.....	2,945
National Protection and Programs Directorate	211	.....	211	517	.....	517	437	.....	437
Federal Emergency Management Agency:									
State and Local Programs									
Firefighter Assistance Grants	33	.....	33	112	.....	112	164	.....	164
Disaster Relief	1,851	.....	1,851	4,342	.....	4,342	6,990	.....	6,990
National Flood Insurance Fund	195	47	148	962	192	770	7,768	1,381	6,387
Other	134	.....	134	402	.....	402	332	.....	332
Total--Federal Emergency Management Agency	2,273	47	2,226	6,040	192	5,849	15,557	1,381	14,176
Science and Technology	75	.....	75	238	.....	238	220	.....	220
Domestic Nuclear Detection Office	13	.....	13	51	.....	51	73	.....	73
Other	48	.....	48	126	.....	126	106	.....	106
Proprietary Receipts from the Public	.....	93	-93	.....	272	-272	.....	296	-296
Intrabudgetary Transactions	45	.....	45	62	.....	62	17	.....	17
Offsetting Governmental Receipts	.....	1,008	-1,008	.....	2,673	-2,673	.....	2,455	-2,455
Total--Department of Homeland Security	7,677	1,150	6,527	19,671	3,143	16,527	27,516	4,137	23,379
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance	1,832	.....	1,832	5,395	.....	5,395	5,096	.....	5,096
Housing Certificate Fund	5	.....	5	15	.....	15	29	.....	29
Public Housing Capital Fund	194	.....	194	564	.....	564	529	.....	529
Public Housing Operating Fund	400	.....	400	1,127	.....	1,127	1,106	.....	1,106
Revitalization of Severely Distressed Public Housing (Hope VI)	(**)	.....	(**)	6	.....	6	3	.....	3
Native American Housing Block Grant	59	.....	59	144	.....	144	123	.....	123
Other	17	.....	17	44	.....	44	37	.....	37
Total--Public and Indian Housing Programs	2,506	.....	2,506	7,293	.....	7,293	6,923	.....	6,923
Community Planning and Development:									
Housing Opportunities for Persons with AIDS	25	.....	25	71	.....	71	76	.....	76
Community Development Fund	459	.....	459	1,366	.....	1,366	1,515	.....	1,515
Home Investment Partnership Program	70	.....	70	202	.....	202	240	.....	240
Neighborhood Stabilization Program	1	.....	1	5	.....	5	5	.....	5
Homeless Assistance Grants	192	.....	192	544	.....	544	496	.....	496
Other	14	.....	14	32	.....	32	17	.....	17
Total--Community Planning and Development	762	.....	762	2,220	.....	2,220	2,349	.....	2,349
Housing Programs:									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account	13	.....	13	27	.....	27	25	.....	25
FHA-Mutual Mortgage Insurance Capital Reserve Account	-454	.....	-454	-1,527	.....	-1,527	-1,818	.....	-1,818
FHA-Mutual Mortgage and Cooperative Housing Insurance Fund, Liquidating Account	2	1	1	5	4	1	16	15	1
FHA-General and Special Risk Fund, Liquidating Account	8	14	-5	28	54	-26	26	62	-37
Housing for the Elderly or Handicapped Fund, Liquidating Account	-11	2	-14	-33	15	-48	-12	44	-57

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Housing and Urban Development: - Continued									
HUD Project-Based Rental Assistance	986	.....	986	2,990	.....	2,990	2,907	.....	2,907
Housing for the Elderly	61	.....	61	184	.....	184	188	.....	188
Housing for Persons with Disabilities	15	.....	15	44	.....	44	42	.....	42
Other Assisted Housing Programs	8	.....	8	23	.....	23	32	.....	32
Other	1	3	-1	7	11	-4	14	7	7
Total--Housing Programs	629	20	609	1,748	83	1,665	1,419	128	1,291
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities	-23	(**)	-23	-69	1	-69	-33	(**)	-33
Management and Administration	170	.....	170	417	.....	417	394	.....	394
Other	15	.....	15	61	.....	61	70	.....	70
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund	.....	64	-64	.....	159	-159	.....	148	-148
Other	.....	19	-19	.....	20	-20	.....	12	-12
Intrabudgetary Transactions	-1	.....	-1	-4	.....	-4	-1	.....	-1
Offsetting Governmental Receipts	.....	1	-1	.....	4	-4	.....	4	-4
Total--Department of Housing and Urban Development	4,059	104	3,954	11,667	267	11,400	11,122	292	10,829
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources	98	.....	98	271	.....	271	242	.....	242
Other	44	2	42	94	11	83	97	14	82
Bureau of Ocean Energy Management	8	.....	8	26	.....	26	32	.....	32
Office of Surface Mining Reclamation and Enforcement	48	.....	48	144	.....	144	190	.....	190
Total--Land and Minerals Management	197	2	195	536	11	524	560	14	546
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources	82	.....	82	267	.....	267	189	.....	189
Other	51	22	29	153	56	97	99	59	39
Central Utah Project	1	.....	1	12	.....	12	6	.....	6
United States Geological Survey	141	.....	141	335	.....	335	287	.....	287
Total--Water and Science	275	22	253	767	56	711	581	59	521
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	255	.....	255	736	.....	736	706	.....	706
National Park Service	263	.....	263	798	.....	798	785	.....	785
Total--Fish and Wildlife and Parks	518	.....	518	1,535	.....	1,535	1,491	.....	1,491
Indian Affairs:									
Bureau of Indian Affairs and Bureau of Indian Education	193	(**)	193	618	(**)	618	372	(**)	372
Total--Indian Affairs	193	(**)	193	618	(**)	618	372	(**)	372
Departmental Offices:									
Mineral Leasing and Associated Payments	159	.....	159	958	.....	958	378	.....	378
Other	49	.....	49	101	.....	101	119	.....	119
Insular Affairs	11	.....	11	94	.....	94	115	.....	115
Office of the Special Trustee for American Indians	25	.....	25	54	.....	54	56	.....	56
Department-Wide Programs	85	.....	85	323	.....	323	1,347	.....	1,347
Total--Departmental Offices	330	.....	330	1,529	.....	1,529	2,015	.....	2,015
Other	34	.....	34	78	.....	78	73	.....	73
Proprietary Receipts from the Public	.....	464	-464	.....	2,179	-2,179	.....	1,000	-1,000
Intrabudgetary Transactions	3	.....	3	855	.....	855	-126	.....	-126
Total--Department of the Interior	1,551	488	1,063	5,918	2,247	3,671	4,966	1,073	3,893
Department of Justice:									
General Administration	153	.....	153	403	.....	403	363	.....	363
Legal Activities and U.S. Marshals:									
General Legal Activities	1,301	.....	1,301	1,614	.....	1,614	501	.....	501
United States Attorneys	189	.....	189	470	.....	470	433	.....	433
United States Marshals Service	129	.....	129	336	.....	336	286	.....	286
Assets Forfeiture Fund	69	.....	69	896	.....	896	933	.....	933
Other	170	.....	170	511	.....	511	446	.....	446
Federal Bureau of Investigation	977	.....	977	2,439	.....	2,439	2,136	.....	2,136
Drug Enforcement Administration	245	.....	245	610	.....	610	599	.....	599
Bureau of Alcohol, Tobacco, Firearms, and Explosives	141	.....	141	334	.....	334	283	.....	283
Federal Prison System	655	29	626	1,878	92	1,786	1,741	95	1,647
Office of Justice Programs:									

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Justice: - Continued									
State and Local Law Enforcement Assistance	114	.....	114	247	.....	247	213	.....	213
Community Oriented Policing Services	9	.....	9	38	.....	38	46	.....	46
Crime Victims Fund	279	.....	279	582	.....	582	392	.....	392
Other	21	.....	21	217	.....	217	189	.....	189
Other	53	.....	53	146	.....	146	77	.....	77
Proprietary Receipts from the Public	.....	-53	53	.....	1,258	-1,258	.....	122	-122
Intrabudgetary Transactions	-536	.....	-536	-383	.....	-383	370	.....	370
Offsetting Governmental Receipts	.....	44	-44	.....	151	-151	.....	112	-112
Total--Department of Justice	3,968	21	3,947	10,340	1,501	8,838	9,008	328	8,680
Department of Labor:									
Employment and Training Administration:									
Training and Employment Services	261	.....	261	788	.....	788	744	.....	744
Office of Job Corps	158	.....	158	395	.....	395	373	.....	373
Community Service Employment for Older Americans	33	.....	33	97	.....	97	95	.....	95
Federal Unemployment Benefits and Allowances	35	.....	35	92	.....	92	117	.....	117
Federal Additional Unemployment Compensation Program-Recovery Act	(**)	.....	(**)	-1	.....	-1	(**)	.....	(**)
State Unemployment Insurance and Employment Service Operations	-30	.....	-30	-188	.....	-188	-70	.....	-70
Payments to the Unemployment Trust Fund	.....	.....	.....	2	.....	2	3	.....	3
Program Administration	11	.....	11	25	.....	25	20	.....	20
Unemployment Trust Fund:									
Federal-State Unemployment Insurance:									
State Unemployment Benefits	2,296	.....	2,296	6,171	.....	6,171	6,614	.....	6,614
State Administrative Expenses	316	.....	316	1,047	.....	1,047	937	.....	937
Federal Administrative Expenses	30	.....	30	52	.....	52	99	.....	99
Other	(**)	.....	(**)	3	.....	3	11	.....	11
Total--Unemployment Trust Fund	2,642	.....	2,642	7,274	.....	7,274	7,661	.....	7,661
Other	5	.....	5	17	.....	17	40	.....	40
Total--Employment and Training Administration	3,115	.....	3,115	8,501	.....	8,501	8,983	.....	8,983
Pension Benefit Guaranty Corporation	541	207	334	1,623	5,061	-3,438	1,569	5,326	-3,757
Office of Workers' Compensation Programs:									
Special Benefits	110	.....	110	-1,067	.....	-1,067	-686	.....	-686
Energy Employees Occupational Illness Compensation Fund	110	.....	110	333	.....	333	319	.....	319
Special Benefits for Disabled Coal Miners	6	.....	6	18	.....	18	21	.....	21
Black Lung Disability Trust Fund	17	.....	17	53	.....	53	50	.....	50
Other	30	.....	30	90	.....	90	82	.....	82
Wage and Hour Division	27	.....	27	62	.....	62	56	.....	56
Occupational Safety and Health Administration	58	.....	58	128	.....	128	112	.....	112
Mine Safety and Health Administration	34	.....	34	84	.....	84	76	.....	76
Bureau of Labor Statistics	72	.....	72	141	.....	141	118	.....	118
Departmental Management	114	.....	114	276	.....	276	231	.....	231
Other	29	.....	29	72	.....	72	67	.....	67
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	1	-1
Intrabudgetary Transactions	-9	.....	-9	-87	.....	-87	-98	.....	-98
Total--Department of Labor	4,253	207	4,046	10,226	5,062	5,164	10,899	5,327	5,573
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and Consular Programs	710	.....	710	2,451	.....	2,451	1,766	.....	1,766
Educational and Cultural Exchange Programs	47	.....	47	173	.....	173	182	.....	182
Embassy Security, Construction, and Maintenance	117	.....	117	432	.....	432	499	.....	499
Payment to Foreign Service Retirement and Disability Fund	.....	.....	.....	30	.....	30	.....	.....	.....
Foreign Service Retirement and Disability Fund	80	.....	80	240	.....	240	237	.....	237
Other	265	.....	265	551	.....	551	456	.....	456
Total--Administration of Foreign Affairs	1,220	.....	1,220	3,877	.....	3,877	3,140	.....	3,140
International Organizations and Conferences	255	.....	255	1,504	.....	1,504	742	.....	742
Global Health and Child Survival	519	.....	519	2,374	.....	2,374	2,150	.....	2,150
Migration and Refugee Assistance	121	.....	121	824	.....	824	476	.....	476
International Narcotics Control and Law Enforcement	86	.....	86	261	.....	261	267	.....	267
Andean Counterdrug Programs	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	41	.....	41	121	.....	121	109	.....	109
Proprietary Receipts from the Public	.....	232	-232	.....	704	-704	.....	4	-4
Intrabudgetary Transactions	28	.....	28	48	.....	48	49	.....	49
Total--Department of State	2,270	232	2,038	9,009	704	8,305	6,933	4	6,929

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:									
Office of the Secretary	65	.....	65	157	.....	157	217	.....	217
Federal Aviation Administration:									
Operations	327	.....	327	826	.....	826	-123	.....	-123
Airport and Airway Trust Fund:									
Grants-In-Aid for Airports	286	.....	286	1,018	.....	1,018	848	.....	848
Facilities and Equipment	279	.....	279	715	.....	715	633	.....	633
Research, Engineering, and Development	11	.....	11	34	.....	34	36	.....	36
Trust Fund Share of FAA Operations	750	.....	750	1,800	.....	1,800	2,378	.....	2,378
Total--Airport and Airway Trust Fund	1,326	.....	1,326	3,568	.....	3,568	3,895	.....	3,895
Other	33	4	28	40	7	33	43	5	38
Total--Federal Aviation Administration	1,685	4	1,681	4,433	7	4,427	3,815	5	3,809
Federal Highway Administration:									
Highway Trust Fund:									
Federal-Aid Highways	3,060	.....	3,060	10,860	.....	10,860	10,604	.....	10,604
Other	(**)	.....	(**)	1	.....	1	1	.....	1
Other Programs	89	.....	89	310	.....	310	138	.....	138
Total--Federal Highway Administration	3,150	.....	3,150	11,171	.....	11,171	10,743	.....	10,743
Federal Motor Carrier Safety Administration	55	.....	55	141	.....	141	127	.....	127
National Highway Traffic Safety Administration	124	.....	124	302	.....	302	288	.....	288
Federal Railroad Administration:									
Capital and Debt Service Grants to the National Railroad Passenger Corporation									
Other	.....	.....	.....	1	.....	1	58	.....	58
Other	390	.....	390	438	.....	438	343	.....	343
Total--Federal Railroad Administration	390	.....	390	439	.....	439	402	.....	402
Federal Transit Administration:									
Formula Grants	1	.....	1	3	.....	3	4	.....	4
Capital Investment Grants	82	.....	82	308	.....	308	597	.....	597
Transit Formula Grants	639	.....	639	2,059	.....	2,059	2,207	.....	2,207
Other	61	.....	61	235	.....	235	180	.....	180
Total--Federal Transit Administration	784	.....	784	2,604	.....	2,604	2,988	.....	2,988
Maritime Administration	66	2	64	-107	3	-110	96	(**)	96
Other	49	2	47	136	10	126	123	8	114
Proprietary Receipts from the Public	.....	5	-5	.....	35	-35	.....	34	-34
Intrabudgetary Transactions:									
Other	(**)	.....	(**)	(**)	.....	(**)	-94	.....	-94
Offsetting Governmental Receipts	.....	(**)	(**)	.....	3	-3	.....	1	-1
Total--Department of Transportation	6,367	14	6,353	19,276	56	19,220	18,706	48	18,657
Department of the Treasury:									
Departmental Offices:									
Exchange Stabilization Fund	12	45	-34	18	131	-113	21	65	-44
Grants for Specified Energy Property in Lieu of Tax Credit									
Housing and Economic Recovery Programs	(**)	.....	(**)	(**)	.....	(**)	.....	.....	.....
Troubled Asset Relief Program	115	.....	115	393	.....	393	730	.....	730
Other	122	.....	122	325	.....	325	287	.....	287
Bureau of the Fiscal Service:									
Payment to the Resolution Funding Corporation	.....	.....	.....	662	.....	662	662	.....	662
Financial Agent Services	60	.....	60	193	.....	193	186	.....	186
Claims, Judgements, and Relief Acts	422	.....	422	692	.....	692	617	.....	617
Other	198	(**)	198	321	(**)	321	1,082	(**)	1,082
Total--Bureau of the Fiscal Service	680	(**)	680	1,868	(**)	1,868	2,547	(**)	2,547
Federal Financing Bank	-261	.....	-261	-667	.....	-667	-240	.....	-240
Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and Expenses	12	.....	12	30	.....	30	27	.....	27
Internal Revenue Collections for Puerto Rico	37	.....	37	106	.....	106	77	.....	77
Bureau of Engraving and Printing	-45	.....	-45	-44	.....	-44	-20	.....	-20
United States Mint	126	77	49	382	413	-32	379	533	-154
Internal Revenue Service:									
Taxpayer Services	265	.....	265	640	.....	640	487	.....	487
Enforcement	525	.....	525	1,219	.....	1,219	1,068	.....	1,068
Operations Support	401	.....	401	1,158	.....	1,158	930	.....	930

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury: - Continued									
Build America Bond Payments, Recovery Act	195	.....	195	866	.....	866	1,006	.....	1,006
Refundable Premium Tax Credits and Cost Sharing Reductions	5,304	.....	5,304	13,136	.....	13,136	9,049	.....	9,049
Payment Where Earned Income Credit Exceeds Liability for Tax	44	.....	44	402	.....	402	274	.....	274
Payment Where Child Tax Credit Exceeds Liability for Tax	16	.....	16	171	.....	171	122	.....	122
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax	-8	.....	-8	10	.....	10	21	.....	21
Refunding Internal Revenue Collections, Interest	144	.....	144	484	.....	484	539	.....	539
Other	449	(**)	449	1,169	(**)	1,169	961	(**)	961
Total--Internal Revenue Service	7,336	(**)	7,336	19,256	(**)	19,256	14,458	(**)	14,457
Comptroller of the Currency	101	2	99	283	19	264	409	14	396
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis)	33,357	.....	33,357	94,457	.....	94,457	82,506	.....	82,506
Special Issues (Cash Basis)	63,845	.....	63,845	69,764	.....	69,764	63,747	.....	63,747
Total--Interest on Treasury Debt Securities (Gross)	97,203	.....	97,203	164,221	.....	164,221	146,253	.....	146,253
Total--Interest on the Public Debt	97,203	.....	97,203	164,221	.....	164,221	146,253	.....	146,253
Other	11	.....	11	30	.....	30	26	.....	26
Proprietary Receipts from the Public	.....	7,538	-7,538	.....	7,760	-7,760	.....	4,077	-4,077
Intrabudgetary Transactions	-325	.....	-325	-510	.....	-510	-549	.....	-549
Total--Department of the Treasury	105,123	7,662	97,460	185,691	8,324	177,367	164,420	4,689	159,731
Department of Veterans Affairs:									
Joint DOD-VA Medical Facility Demonstration Fund	34	.....	34	111	.....	111	94	.....	94
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration	346	.....	346	1,064	.....	1,064	1,042	.....	1,042
Medical Services	4,816	.....	4,816	15,816	.....	15,816	14,266	.....	14,266
Medical Support and Compliance	514	.....	514	1,754	.....	1,754	1,616	.....	1,616
Medical Facilities	476	.....	476	1,511	.....	1,511	1,380	.....	1,380
Other	111	27	83	341	111	229	340	118	222
Benefits Programs:									
Public Enterprise Funds:									
Housing Accounts	(**)	1	-1	(**)	3	-3	1	3	-2
Other	62	72	-10	219	223	-4	224	228	-4
Compensation and Pensions	8,161	.....	8,161	31,385	.....	31,385	22,009	.....	22,009
Readjustment Benefits	781	.....	781	4,283	.....	4,283	3,631	.....	3,631
Veterans Housing Benefit Program Fund	7	.....	7	21	.....	21	101	.....	101
Insurance Funds:									
National Service Life	56	.....	56	172	.....	172	185	.....	185
Veterans Special Life	14	32	-17	43	34	9	43	39	4
Other	8	.....	8	20	.....	20	24	.....	24
Total--Benefits Programs	9,091	104	8,986	36,143	260	35,883	26,218	270	25,949
Departmental Administration:									
Construction	291	.....	291	429	.....	429	418	.....	418
Information Technology Systems	303	.....	303	1,130	.....	1,130	1,132	.....	1,132
General Operating Expenses	341	.....	341	1,102	(**)	1,102	925	(**)	925
Other	147	.....	147	433	.....	433	451	.....	451
Proprietary Receipts from the Public:									
National Service Life	.....	-3	3	.....	4	-4	.....	12	-12
Other	.....	291	-291	.....	974	-974	.....	893	-893
Intrabudgetary Transactions	13	.....	13	-3	.....	-3	-19	.....	-19
Total--Department of Veterans Affairs	16,483	420	16,063	59,830	1,350	58,481	47,863	1,293	46,570
Corps of Engineers:									
Construction	-53	.....	-53	266	.....	266	323	.....	323
Operation and Maintenance	260	.....	260	773	.....	773	768	.....	768
Flood Control and Coastal Emergencies	-34	.....	-34	380	.....	380	485	.....	485
Rivers and Harbors Contributed Funds	26	.....	26	88	.....	88	94	.....	94
Other	133	.....	133	344	.....	344	275	.....	275
Proprietary Receipts from the Public	.....	68	-68	.....	174	-174	.....	340	-340
Intrabudgetary Transactions	-1	.....	-1	(**)	.....	(**)	(**)	.....	(**)
Total--Corps of Engineers	331	68	264	1,851	174	1,676	1,944	340	1,604
Other Defense Civil Programs:									
Military Retirement:									

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other Defense Civil Programs: - Continued									
Payment to Military Retirement Fund	.....	.....	.....	87,996	.....	87,996	82,877	.....	82,877
Military Retirement Fund	5,066	.....	5,066	19,525	.....	19,525	14,599	.....	14,599
Retiree Health Care:									
Payment to Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	5,720	.....	5,720	6,567	.....	6,567
Department of Defense Medicare-Eligible Retiree Health Care Fund	674	.....	674	2,548	.....	2,548	2,467	.....	2,467
Educational Benefits	20	.....	20	67	.....	67	76	.....	76
Other	24	.....	24	86	.....	86	68	.....	68
Proprietary Receipts from the Public	.....	2	-2	.....	6	-6	.....	5	-5
Intrabudgetary Transactions	-375	.....	-375	-96,068	.....	-96,068	-89,869	.....	-89,869
Total--Other Defense Civil Programs	5,408	2	5,406	19,874	6	19,868	16,785	5	16,780
Environmental Protection Agency:									
Science and Technology	20	.....	20	138	.....	138	149	.....	149
Environmental Programs and Management	216	.....	216	699	.....	699	645	.....	645
State and Tribal Assistance Grants	460	.....	460	1,149	.....	1,149	1,265	.....	1,265
Payment to the Hazardous Substance Superfund	42	.....	42	246	.....	246	314	.....	314
Hazardous Substance Superfund	71	.....	71	302	.....	302	294	.....	294
Other	28	3	26	8	6	2	83	8	75
Proprietary Receipts from the Public	.....	11	-11	.....	47	-47	.....	81	-81
Intrabudgetary Transactions	-14	.....	-14	-186	.....	-186	-248	.....	-248
Offsetting Governmental Receipts	.....	1	-1	.....	4	-4	.....	5	-5
Total--Environmental Protection Agency	824	15	808	2,356	57	2,299	2,501	93	2,408
Executive Office of the President:									
The White House	4	.....	4	14	.....	14	14	.....	14
Office of Management and Budget	9	.....	9	29	.....	29	25	.....	25
Unanticipated Needs	1	.....	1	6	.....	6	8	.....	8
Other	18	.....	18	60	.....	60	52	.....	52
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Executive Office of the President	33	(**)	33	110	(**)	110	99	(**)	99
General Services Administration:									
Real Property Activities	-224	.....	-224	-121	.....	-121	-133	.....	-133
Supply and Technology Activities	-100	.....	-100	-67	.....	-67	186	.....	186
General Activities	17	.....	17	79	.....	79	63	.....	63
Proprietary Receipts from the Public	.....	-7	7	.....	3	-3	.....	24	-24
Intrabudgetary Transactions	-6	.....	-6	-8	.....	-8	-2	.....	-2
Total--General Services Administration	-314	-7	-307	-118	3	-120	115	24	91
International Assistance Programs:									
Millennium Challenge Corporation	60	.....	60	205	.....	205	170	.....	170
International Security Assistance:									
Pakistan Counterinsurgency Capability Fund	.....	.....	.....	.....	.....	.....	5	.....	5
Foreign Military Financing Program	128	.....	128	2,082	.....	2,082	1,087	.....	1,087
Economic Support Fund	999	.....	999	1,657	.....	1,657	1,385	.....	1,385
Other	181	7	175	424	7	417	295	6	289
Total--International Security Assistance	1,308	7	1,302	4,163	7	4,156	2,773	6	2,766
Multilateral Assistance:									
Other	4	.....	4	303	.....	303	295	.....	295
Total--Multilateral Assistance	4	.....	4	303	.....	303	295	.....	295
Agency for International Development:									
Development Assistance Program	187	.....	187	568	.....	568	570	.....	570
Assistance for Europe, Eurasia and Central Asia	41	.....	41	144	.....	144	131	.....	131
International Disaster Assistance	134	.....	134	798	.....	798	731	.....	731
Operating Expenses	152	.....	152	351	.....	351	273	.....	273
Other	147	31	115	414	41	373	171	.....	171
Proprietary Receipts from the Public	.....	17	-17	.....	137	-137	.....	(**)	(**)
Intrabudgetary Transactions	-2	.....	-2	-4	.....	-4	-1	.....	-1
Total--Agency for International Development	659	49	611	2,272	178	2,094	1,875	(**)	1,875
Overseas Private Investment Corporation:									
Overseas Private Investment Corporation Accounts	7	6	1	23	35	-11	31	44	-13
Proprietary Receipts from the Public	.....	30	-30	.....	77	-77	.....	43	-43
Total--Overseas Private Investment Corporation	7	37	-30	23	112	-88	31	87	-56

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Programs: - Continued									
Peace Corps	37	(**)	36	108	1	107	107	1	106
Military Sales Program:									
Foreign Military Sales Trust Fund	3,419	.....	3,419	8,596	.....	8,596	8,060	.....	8,060
Other	-3	.....	-3	32	(**)	32	16	(**)	16
Proprietary Receipts from the Public	.....	5,860	-5,860	.....	11,936	-11,936	.....	7,494	-7,494
Other	11	(**)	11	32	1	31	32	(**)	32
Total--International Assistance Programs	5,503	5,952	-449	15,732	12,234	3,498	13,359	7,589	5,770
National Aeronautics and Space Administration:									
Science	441	.....	441	1,571	.....	1,571	1,457	.....	1,457
Aeronautics	39	.....	39	167	.....	167	155	.....	155
Exploration	383	.....	383	1,097	.....	1,097	1,098	.....	1,098
Cross Agency Support	273	.....	273	802	.....	802	681	.....	681
Space Operations	710	.....	710	1,452	.....	1,452	1,559	.....	1,559
Other	148	.....	148	397	.....	397	362	.....	362
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	-1	.....	-1
Total--National Aeronautics and Space Administration	1,992	(**)	1,992	5,486	1	5,486	5,311	(**)	5,311
National Science Foundation:									
Research and Related Activities	464	.....	464	1,356	.....	1,356	1,323	.....	1,323
Education and Human Resources	62	.....	62	229	.....	229	217	.....	217
Other	76	.....	76	163	.....	163	167	.....	167
Proprietary Receipts from the Public	.....	1	-1	.....	13	-13	.....	9	-9
Total--National Science Foundation	601	1	601	1,748	13	1,735	1,708	9	1,699
Office of Personnel Management:									
Government Payment for Annuitants, Employees Health and Life Insurance Benefits	1,386	.....	1,386	3,575	.....	3,575	3,178	.....	3,178
Postal Service Retiree Health Benefits Fund	.....	.....	.....	618	.....	618	876	.....	876
Civil Service Retirement and Disability Fund	7,096	.....	7,096	21,645	.....	21,645	21,018	.....	21,018
Employees Life Insurance Fund	253	316	-63	749	938	-188	692	880	-188
Employees and Retired Employees Health Benefits Fund	4,663	4,801	-138	14,043	14,247	-204	13,065	13,456	-391
Other	97	.....	97	214	.....	214	113	.....	113
Proprietary Receipts from the Public	.....	1	-1	.....	1	-1	.....	1	-1
Intrabudgetary Transactions:									
Postal Service Contributions	-628	.....	-628	-635	.....	-635	-672	.....	-672
Civil Service Retirement and Disability Fund:									
Other	-4	.....	-4	-10	.....	-10	-9	.....	-9
Total--Office of Personnel Management	12,864	5,117	7,746	40,201	15,186	25,015	38,260	14,337	23,924
Small Business Administration:									
Salaries and Expenses	83	.....	83	212	(**)	212	277	(**)	277
Business Loans Program	(**)	(**)	(**)	1	(**)	1	2	-2	3
Disaster Loans Program	25	(**)	25	76	(**)	76	114	(**)	114
Other	20	2	18	54	6	48	51	6	45
Proprietary Receipts from the Public	.....	-3	3	.....	-3	3	.....	30	-30
Intrabudgetary Transactions	1	.....	1	1	.....	1	-6	.....	-6
Total--Small Business Administration	129	-2	131	344	2	342	437	34	403
Social Security Administration:									
Payments to Social Security Trust Funds	30	.....	30	8,672	.....	8,672	9,363	.....	9,363
Supplemental Security Income Program	5,038	.....	5,038	19,219	.....	19,219	14,591	.....	14,591
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget):									
Benefit Payments	71,460	.....	71,460	214,217	.....	214,217	202,356	.....	202,356
Administrative Expenses	396	.....	396	1,000	.....	1,000	904	.....	904
Total--Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	71,855	.....	71,855	215,217	.....	215,217	203,260	.....	203,260
Federal Disability Insurance Trust Fund (Off-Budget):									
Benefit Payments	11,800	.....	11,800	35,403	.....	35,403	35,302	.....	35,302
Administrative Expenses	243	.....	243	748	.....	748	652	.....	652
Total--Federal Disability Insurance Trust Fund (Off-Budget)	12,042	.....	12,042	36,151	.....	36,151	35,954	.....	35,954
Other	11	.....	11	50	.....	50	48	.....	48
Proprietary Receipts from the Public:									
On-Budget	.....	192	-192	.....	586	-586	.....	571	-571

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Social Security Administration: - Continued									
Off-Budget	.....	3	-3	.....	9	-9	.....	9	-9
Intrabudgetary Transactions:									
Off-Budget ¹	-30	.....	-30	-8,672	.....	-8,672	-9,363	.....	-9,363
Total--Social Security Administration	88,948	195	88,752	270,638	595	270,043	253,854	580	253,274
Independent Agencies:									
Broadcasting Board of Governors	62	(**)	62	198	(**)	198	184	(**)	184
Bureau of Consumer Financial Protection	43	.....	43	106	(**)	106	133	.....	133
Corporation for National and Community Service	72	(**)	71	235	(**)	234	237	1	236
Corporation for Public Broadcasting	.....	.....	.....	465	.....	465	451	.....	451
District of Columbia:									
Courts	22	.....	22	74	(**)	74	84	.....	84
General and Special Payments	49	(**)	49	134	18	116	127	15	112
Equal Employment Opportunity Commission	31	(**)	31	103	(**)	102	87	(**)	87
Export-Import Bank of the United States	8	-8	15	21	-8	28	12	3	9
Federal Communications Commission:									
Universal Service Fund	749	.....	749	2,649	.....	2,649	2,445	.....	2,445
Other	68	1	67	106	7	99	15	6	9
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	-2,609	.....	-2,609	-2,747	.....	-2,747	-5,050	.....	-5,050
FSLIC Resolution Fund	(**)	2	-2	(**)	5	-5	(**)	2	-2
Total--Federal Deposit Insurance Corporation	-2,609	2	-2,610	-2,747	5	-2,752	-5,050	2	-5,052
Federal Drug Control Programs	24	.....	24	67	.....	67	68	.....	68
Federal Housing Finance Agency	22	.....	22	71	.....	71	63	.....	63
Institute of Museum and Library Services	24	.....	24	63	(**)	63	59	(**)	59
Intelligence Community Management Account	43	.....	43	114	.....	114	99	.....	99
Legal Services Corporation	35	.....	35	111	.....	111	105	.....	105
National Archives and Records Administration	35	2	33	103	5	98	109	10	99
National Credit Union Administration	43	29	15	328	609	-281	411	1,542	-1,131
National Endowment for the Arts	13	(**)	13	38	(**)	38	39	(**)	39
National Endowment for the Humanities	12	1	11	32	1	31	33	(**)	33
National Labor Relations Board	18	(**)	18	70	(**)	70	66	(**)	66
Nuclear Regulatory Commission	64	35	29	225	195	30	211	205	5
Postal Service:									
Off-Budget:									
Public Enterprise Funds	6,585	6,724	-139	20,433	19,962	471	18,947	19,169	-221
Other	10	.....	10	58	.....	58	61	.....	61
Railroad Retirement Board:									
Federal Windfall Subsidy	1	.....	1	4	.....	4	5	.....	5
Federal Payments to the Railroad Retirement Accounts	(**)	.....	(**)	231	.....	231	179	.....	179
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments	7	.....	7	22	.....	22	28	.....	28
Transfer To Administrative Funds	2	.....	2	6	.....	6	4	.....	4
Rail Industry Pension Fund:									
Benefit Payments	458	.....	458	1,375	.....	1,375	1,344	.....	1,344
OASDI Certifications	(**)	.....	(**)	(**)	.....	(**)	-1	.....	-1
Transfer to Administrative Funds	8	.....	8	27	.....	27	18	.....	18
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
National Railroad Retirement Investment Trust:									
Administrative Expenses	6	.....	6	13	.....	13	21	.....	21
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust	.....	.....	.....	364	.....	364	618	.....	618
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments	604	.....	604	1,814	.....	1,814	1,786	.....	1,786
Transfer To Administrative Funds	3	.....	3	9	.....	9	7	.....	7
Other	1	.....	1	-22	.....	-22	4	.....	4
Proprietary Receipts from the Public	.....	209	-209	.....	-983	983	.....	1,055	-1,055
Intrabudgetary Transactions:									
Other	-1	.....	-1	-597	.....	-597	-797	.....	-797
Total--Railroad Retirement Board	1,088	209	880	3,247	-983	4,230	3,215	1,055	2,159
Securities and Exchange Commission	137	40	97	527	41	486	397	(**)	396
Smithsonian Institution	101	(**)	101	259	(**)	259	254	(**)	254
Tennessee Valley Authority	4,040	4,098	-58	12,481	12,379	102	10,929	10,933	-3
Other	195	43	153	804	183	621	811	137	674
Total--Independent Agencies	10,986	11,175	-188	40,375	32,416	7,958	34,604	33,079	1,525

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed Offsetting Receipts:									
Other Interest	.....	.....	.....	.....	(**)	(**)	.....	(**)	(**)
Employer Share, Employee Retirement:									
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund:									
Federal Employer Contributions	-337	.....	-337	-1,009	.....	-1,009	-947	.....	-947
Postal Service Employer Contributions	-53	.....	-53	-157	.....	-157	-174	.....	-174
Department of State:									
Foreign Service Retirement and Disability Fund	-30	.....	-30	-85	.....	-85	-82	.....	-82
Other Defense Civil Programs:									
Military Retirement Fund	-1,487	.....	-1,487	-12,717	.....	-12,717	-11,198	.....	-11,198
Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	-7,763	.....	-7,763	-8,384	.....	-8,384
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-2,894	.....	-2,894	-8,242	.....	-8,242	-7,592	.....	-7,592
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Employer Contributions	-1,151	.....	-1,151	-3,453	.....	-3,453	-3,282	.....	-3,282
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions	-272	.....	-272	-816	.....	-816	-775	.....	-775
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Employer Share, Employee Retirement	-6,224	.....	-6,224	-34,242	.....	-34,242	-32,435	.....	-32,435
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund	(**)	.....	(**)	-1	.....	-1	1	.....	1
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund	-3,342	.....	-3,342	-3,402	.....	-3,402	-3,588	.....	-3,588
Federal Supplementary Medical Insurance Trust Fund	-1,108	.....	-1,108	-1,251	.....	-1,251	-1,060	.....	-1,060
Department of Homeland Security:									
Oil Spill Liability Trust Fund	-11	.....	-11	-40	.....	-40	-24	.....	-24
Other	(**)	.....	(**)	-7	.....	-7	-6	.....	-6
Department of Labor:									
Unemployment Trust Fund	-799	.....	-799	-834	.....	-834	-666	.....	-666
Department of State:									
Foreign Service Retirement and Disability Fund	-274	.....	-274	-276	.....	-276	-272	.....	-272
Department of Transportation:									
Airport and Airway Trust Fund	-136	.....	-136	-153	.....	-153	-127	.....	-127
Department of Veterans Affairs:									
National Service Life Insurance Fund	-54	.....	-54	-55	.....	-55	-66	.....	-66
United States Government Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers	-15	.....	-15	-56	.....	-56	-42	.....	-42
Other Defense Civil Programs:									
Military Retirement Fund	-2,242	.....	-2,242	-2,513	.....	-2,513	-720	.....	-720
Educational Benefits Fund	-1	.....	-1	12	.....	12	-9	.....	-9
Armed Forces Retirement Home	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Environmental Protection Agency	-3	.....	-3	-8	.....	-8	-4	.....	-4
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-12,891	.....	-12,891	-12,915	.....	-12,915	-12,765	.....	-12,765
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund	-39,406	.....	-39,406	-39,753	.....	-39,753	-40,681	.....	-40,681
Federal Disability Insurance Trust Fund	-1,320	.....	-1,320	-1,379	.....	-1,379	-978	.....	-978
Independent Agencies:									
Railroad Retirement Board	-6	.....	-6	-9	.....	-9	-14	.....	-14
Other	(**)	.....	(**)	-5	.....	-5	-3	.....	-3
Other	-96	.....	-96	-265	.....	-265	-188	.....	-188
Total--Interest Received by Trust Funds	-61,702	.....	-61,702	-62,912	.....	-62,912	-61,213	.....	-61,213
Rents and Royalties on the Outer Continental Shelf Lands	.....	389	-389	.....	1,916	-1,916	.....	1,122	-1,122
Total--Undistributed Offsetting Receipts	-67,926	389	-68,315	-97,154	1,916	-99,071	-93,648	1,122	-94,770
Total Outlays	373,764	47,641	326,123	1,215,584	125,414	1,090,170	1,105,994	111,528	994,466
Total On-Budget	325,450	40,914	284,536	997,798	105,443	892,355	902,852	92,350	810,502
Total Off-Budget	48,314	6,727	41,588	217,786	19,971	197,815	203,142	19,178	183,964
Total Surplus (+) or Deficit (-)			-13,539			-318,933			-224,954
Total On-Budget			-41,537			-319,105			-227,308
Total Off-Budget			+27,997			+172			+2,354

Table 5. Outlays of the U.S. Government, December 2018 and Other Periods - Continued
 [\$ millions]

MEMORANDUM

Receipts Offset Against Outlays (In Millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary Receipts	63,731	50,665
Intrabudgetary Transactions	285,064	270,864
Governmental Receipts	3,030	2,783
Total Receipts Offset Against Outlays	<u>351,826</u>	<u>324,312</u>

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

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

... No Transactions

(**) Less than absolute value of \$500,000

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, December 2018 and Other Periods
[\$ millions]

Assets and Liabilities Directly Related to Budget Off-Budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Liability Accounts:						
Borrowing from the Public:						
Treasury Securities, Issued Under General Financing Authorities:						
Debt Held by the Public	57,348	340,512	141,292	15,761,154	16,044,317	16,101,666
Intragovernmental Holdings	66,654	117,526	106,554	5,754,904	5,805,776	5,872,429
Total Treasury Securities Outstanding	124,002	458,038	247,847	21,516,058	21,850,094	21,974,096
Plus Premium on Treasury Securities	818	265	-957	27,640	27,087	27,905
Less Discount on Treasury Securities	-654	4,562	2,118	105,827	111,043	110,389
Total Treasury Securities Net of Premium and Discount	125,473	453,740	244,772	21,437,870	21,766,137	21,891,610
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)						
Total Federal Securities	125,417	453,858	244,799	21,460,692	21,789,133	21,914,550
Deduct:						
Federal Securities Held as Investments of Government Accounts (See Schedule D)						
Less Discount on Federal Securities Held as Investments of Government Accounts	-31	1,872	1,224	27,744	29,647	29,616
Net Federal Securities Held as Investments of Government Accounts	66,822	114,229	105,344	5,709,509	5,756,916	5,823,738
Total Borrowing from the Public	58,595	339,629	139,455	15,751,183	16,032,217	16,090,812
Accrued Interest Payable to the Public	15,554	-1,572	5,064	73,519	56,393	71,947
Allocations of Special Drawing Rights	267	-158	382	49,274	48,850	49,117
Uninvested Balances, Deposit Funds	-2,387	378	152,381	20,724	23,489	21,103
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	-1,123	1,587	9	8,528	11,239	10,116
Total Liability Accounts	70,906	339,866	297,291	15,903,229	16,172,188	16,243,094
Asset Accounts (Deduct)						
Cash and Monetary Assets:						
U.S. Treasury Operating Cash:						
Federal Reserve Account ¹	57,264	17,425	69,612	384,713	344,874	402,138
Balance	57,264	17,425	69,612	384,713	344,874	402,138
Special Drawing Rights:						
Total Holdings	276	-115	420	50,918	50,526	50,803
SDR Certificates Issued to Federal Reserve Banks	.....	.....	.....	-5,200	-5,200	-5,200
Balance	276	-115	420	45,718	45,326	45,603
Reserve Position on the U.S. Quota in the IMF:						
U.S. Subscription to International Monetary Fund:						
Direct Quota Payments	.....	.....	.....	111,629	111,629	111,629
Maintenance of Value Adjustments	628	-370	900	4,169	3,171	3,799
Letter of Credit Issued to IMF	1,836	3,226	98	-103,138	-101,748	-99,912
Dollar Deposits with the IMF	14	2	-2	-305	-317	-304
Receivable/Payable (-) for Interim Maintenance of Value Adjustments	-531	332	-815	3,009	3,872	3,341
Balance	1,947	3,190	180	15,364	16,606	18,554
Loans to International Monetary Fund	-866	-1,288	-1,760	4,861	4,439	3,573
Other Cash and Monetary Assets	27	155	61	26,463	26,590	26,617
Total Cash and Monetary Assets	58,648	19,366	68,514	477,118	437,835	496,484
Non-Federal Securities of the National Railroad Retirement Investment Trust						
Net Activity, Guaranteed Loan Financing (See Schedule E)	449	1,748	-32	4,781	6,080	6,529
Net Activity, Direct Loan Financing (See Schedule E)	-1,509	1,658	2,989	1,372,059	1,375,226	1,373,717
Miscellaneous Asset Accounts	-432	-728	405	-518	-814	-1,246
Total Asset Accounts	57,392	20,786	72,296	1,878,951	1,842,345	1,899,737
Excess of Liabilities (+) or Assets (-)	13,514	319,079	224,996	14,024,278	14,329,843	14,343,357
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details)						
	25	-146	-42	.....	-172	-146
Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition of Surplus (-))	13,539	318,933	224,954	14,024,278	14,329,671	14,343,211

1 Major sources of information used to determine Treasury's operating cash balance include Federal Reserve Banks, Treasury Regional Finance Centers, Internal Revenue Service Centers, various electronic systems, and information on the Public Debt. Information is presented on a modified cash basis. Deposits are

reflected as received and withdrawals are reflected as processed.
Note: Details may not add to totals due to rounding.
... No Transactions

Table 6. Schedule A-Analysis of Change in Excess of Liabilities of the U.S. Government, December 2018 and Other Periods

Classification	[\$ millions]		
	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of Liabilities Beginning of Period:			
Based on Composition of Unified Budget in Preceding Period	14,329,843	14,024,278	13,202,375
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:			
Revisions by Federal Agencies to the Prior Budget Results	.....	(**)	42,742
Excess of Liabilities Beginning of Period (Current Basis)	14,329,843	14,024,278	13,245,117
Budget Surplus (-) or Deficit:			
Based on Composition of Unified Budget in Prior Fiscal Year	13,539	318,933	224,954
Total Surplus (-) or Deficit (Table 2)	13,539	318,933	224,954
Total-On-Budget (Table 2)	41,537	319,105	227,308
Total-Off-Budget (Table 2)	-27,997	-172	-2,354
Transactions Not Applied to Current Year's Surplus or Deficit:			
Premium/Discount on Buyback of U.S. Treasury Securities	.....	-2	-1
Other	-25	148	42
Total-Transactions Not Applied to Current Year's Surplus or Deficit	-25	146	42
Excess of Liabilities Close of Period	14,343,357	14,343,357	13,470,112

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

(**) Less than absolute value of \$500,000

Table 6. Schedule B-Securities Issued by Federal Agencies Under Special Financing Authorities, December 2018 and Other Periods

Classification	[\$ millions]					
	This Month	Net Transactions (-) denotes net reduction of liability accounts		Account Balances Current Fiscal Year		
		Fiscal Year to Date		Beginning of		Close of
	This Year	Prior Year	This Year	This Month	This Month	
Agency Securities, Issued Under Special Financing Authorities:						
Obligations Guaranteed by the United States, Issued By:						
Department of Housing and Urban Development:						
Federal Housing Administration	.....	.....	.....	19	19	19
Obligations Not Guaranteed by the United States, Issued By:						
Legislative Branch:						
Architect of the Capitol	1	2	2	80	81	81
Independent Agencies:						
Federal Communications Commission	.....	.....	.....	(**)	(**)	(**)
National Archives and Records Administration	.....	.....	.....	27	27	27
Tennessee Valley Authority	-56	116	25	22,696	22,869	22,813
Total Agency Securities	-55	118	27	22,822	22,995	22,940

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

(**) Less than absolute value of \$500,000

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2018 and Other Periods

Classification	[\$ millions]					
	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Borrowing from the US Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	2,805	6,765	13,782	9,148	13,108	15,913
Agricultural Credit Insurance Fund	280	453	12,812	13,092	13,092
Farm Storage Facility Loans	-23	226	180	1,041	1,290	1,267
Apple Loans Fund	(**)	(**)	(**)
Emergency Boll Weevil Loan Fund	-1	-1	4	4	4
Rural Housing Service:						
Rural Housing Insurance	187	261	17,652	17,839	17,839
Rural Community Facility Loans Fund	300	413	8,731	9,031	9,031
Multifamily Housing Revitalization Loan Account	18	10	414	432	432
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	57	57	57
Rural Development Loan Fund	2	3	286	287	287
Rural Economic Development Loan Fund	5	12	186	192	192
Renewable Energy Guaranteed Loan Account	1	1	1
Rural Microenterprise Investment Loans	(**)	3	38	39	39
Biorefinery Assistance Loan Account	15	15	15
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	172	193	12,514	12,687	12,687
Rural Electrification and Telecommunications Fund	141	92	5,907	6,048	6,048
Rural Telephone Bank	119	119	119
Distance Learning and Telemedicine Program	1	1	785	785	785
Foreign Agricultural Service	453	453	453
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	1	2	54	453	453	454
Department of Defense--Military Programs:						
Family Housing Improvement Loans	25	1,685	1,685	1,685
Department of Education:						
College Housing and Academic Facilities Loans	19	19	19
Federal Direct Student Loans	22,665	72,278	70,306	1,173,744	1,223,356	1,246,022
Teach Grant Loans	-2	13	13	609	625	622
Temporary Student Loan Purchase Authority	-13	-872	-184	45,247	44,389	44,375
Federal Family Education Loans	38,880	38,880	38,880
Department of Energy:						
Bonneville Power Administration Fund	-80	-133	.....	5,531	5,478	5,398
Western Area Power Administration - Recovery Act	97	97	97
Title 17 Innovative Technology Loans	2	.....	514	516	516
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	407	407	407
Consumer Operated and Oriented Plan Program Contingency Fund	65	65	65
Department of Homeland Security:						
National Flood Insurance Fund	-9,900	20,525	20,525	20,525
Disaster Assistance Loan Fund	1	(**)	16	17	17
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-Rent Public Housing - Loans and Other Expenses	116	116	116
Native Hawaiian Housing Loans	(**)	7	7	7
Housing Programs:						
Emergency Homeowners' Relief Fund	(**)	(**)	(**)
Federal Housing Administration	25	25	24,709	24,734	24,734
Green Retrofit Program for Multifamily Housing-Recovery Act	11	11	11
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	18	18	18
Bureau of Reclamation Loan Fund	30	30	30
Assistance to American Samoa Loan Fund	8	8	8
Department of Labor:						
Black Lung Disability Trust Fund	4,566	4,566	4,566
Department of State:						

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2018 and Other Periods - Continued

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Borrowing from the US Treasury: - Continued						
Repatriation Loans	.....	(**)	(**)	3	3	3
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	219	413	799	16,081	16,276	16,495
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	(**)	(**)	.....	477	477	477
Other	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	.....	.....	.....	152	152	152
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	2	4	3	89	91	93
Temporary Credit and Liquidity Program	.....	.....	.....	4,029	4,029	4,029
Troubled Asset Relief Program	.....	.....	.....	60	60	60
Small Business Lending Financing Fund	.....	.....	.....	202	202	202
Federal Financing Bank Revolving Fund	137	771	266	61,584	62,219	62,355
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund	.....	181	95	463	644	644
Native American Veteran Housing Fund	.....	5	5	71	76	76
Vocational Rehabilitation Loan Fund	.....	2	1	1	3	3
Corps of Engineers:						
Washington Aqueduct	(**)	(**)	(**)	1	1	(**)
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	.....	.....	.....	3,066	3,066	3,066
Military Debt Reduction	.....	.....	.....	46	46	46
Agency for International Development:						
International Debt Reduction	.....	.....	.....	36	36	36
Development Credit Authority Loan Fund	.....	.....	.....	1	1	1
Overseas Private Investment Corporation	88	157	174	3,475	3,544	3,632
Small Business Administration:						
Business Loan Fund	.....	2	(**)	2,158	2,160	2,160
Disaster Loan Fund	.....	1,389	3,388	9,054	10,444	10,444
Independent Agencies:						
Export-Import Bank of the United States	6	17	115	20,213	20,223	20,229
Presidio Trust	.....	.....	.....	40	40	40
Railroad Retirement Board:						
Social Security Equivalent Benefit Account	383	1,074	1,078	3,725	4,417	4,799
Smithsonian Institution:						
John F. Kennedy Center Parking Facilities	.....	.....	.....	20	20	20
Total Borrowing from the US Treasury	26,186	83,426	81,665	1,512,469	1,569,709	1,595,896
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	-58	266	67	46,288	46,612	46,554
Department of Education:						
Historically Black College and University Capital Financing Fund	-5	-13	33	1,449	1,441	1,436
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	-148	-148	-148	2,209	2,209	2,061
Title 17 Innovative Technology Loans	-58	-94	-114	11,067	11,031	10,973
Department of Health and Human Services:						
Health Maintenance Organization Loan and Loan Guarantee Fund	.....	.....	.....	(**)	(**)	(**)
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration	46	105	108	1,666	1,725	1,770
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	58	126	75	696	764	822
Department of Veterans Affairs:						
Guaranteed Transitional Housing Loans for Homeless Veterans	.....	.....	.....	4	4	4
Independent Agencies:						
Postal Service	.....	.....	.....	13,200	13,200	13,200
Total Borrowing from the Federal Financing Bank	-165	242	21	76,578	76,985	76,820

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

Note: This table includes lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan

these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

... No Transactions

(**) Less than absolute value of \$500,000

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, December 2018 and Other Periods
 [\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Federal Funds:						
Department of Agriculture	.....	.....	.....	221	221	221
Department of Commerce	-3	.....	.....	.....	3	.....
Department of Defense--Military Programs:						
Defense Cooperation Account	.....	(**)	.....	8	8	8
Department of Energy	-39	-51	-66	56,372	56,360	56,321
Department of Health and Human Services	.....	10,236	2	.....	10,236	10,236
Department of Homeland Security	-44	184	.....	732	961	916
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund	485	1,608	2,124	26,975	28,098	28,583
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	32	-355	-1,353	16,293	15,906	15,938
Department of the Interior	-1,268	-1,221	118	9,642	9,690	8,421
Department of Justice	-1,061	-1,044	538	1,161	1,177	116
Department of Labor	-18	4,056	3,751	31,688	35,763	35,744
Department of State:						
Foreign Service Retirement and Disability Fund	(**)	1	2	17	18	18
Other	(**)	(**)	(**)	15	15	15
Department of Transportation	153	13	5	2,289	2,148	2,302
Department of the Treasury	40	45	64	23,930	23,935	23,975
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund	(**)	-3	-4	101	98	99
Servicemen'S Group Life Insurance Fund	(**)	(**)	(**)	1	1	1
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund	-128	13,680	12,851	240,183	253,991	253,862
Office of Personnel Management:						
Postal Service Contributions	628	16	-1,074	47,145	46,533	47,161
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund	2,603	2,907	5,110	96,431	96,736	99,339
FSLIC Resolution Fund	2	5	2	852	856	857
Federal Housing Finance Agency	-20	62	59	56	137	117
National Credit Union Administration	-15	290	3,038	15,326	15,631	15,616
Postal Service	106	-575	35	10,493	9,812	9,918
Tennessee Valley Authority	(**)	(**)	(**)	25	25	25
Other						
Treasury Securities	-190	-160	-231	13,547	13,577	13,387
Other	68	-345	1,022	11,288	10,876	10,944
Total Treasury Securities	1,331	29,351	25,993	604,790	632,810	634,141
Total Federal Funds	1,331	29,351	25,993	604,790	632,810	634,141
Trust Funds:						
Legislative Branch:						
Library of Congress	-1	-1	-1	21	21	20
United States Tax Court	.....	(**)	.....	12	13	13
Other	-1	3	(**)	30	34	34
Judicial Branch:						
Judicial Retirement Funds	-2	11	7	1,220	1,232	1,231
Department of Agriculture	.....	.....	.....	6	6	6
Department of Commerce	8	77	4	6,243	6,311	6,320
Department of Defense--Military Programs:						
Voluntary Separation Incentive Fund	-7	-4	-1	112	115	108
Other	-5	443	-20	1,385	1,833	1,828
Department of Health and Human Services:						
Federal Hospital Insurance Trust Fund	11,792	-2,689	3,946	202,805	188,324	200,116
Federal Supplementary Medical Insurance Trust Fund	19,397	5,961	16,780	98,197	84,762	104,159
Other	1	22	109	3,787	3,808	3,809
Department of Homeland Security	65	226	125	8,507	8,668	8,733
Department of the Interior	-9	-13	4	44	40	32
Department of Labor:						
Unemployment Trust Fund	-1,413	-411	-815	72,576	73,577	72,164
Other	-8	-28	-30	70	50	42
Department of State:						

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, December 2018 and Other Periods - Continued
 [\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Trust Funds - Continued						
Foreign Service Retirement and Disability Fund	227	158	125	19,184	19,115	19,342
Other	-3	-3	(**)	49	49	46
Department of Transportation:						
Airport and Airway Trust Fund	81	905	200	14,212	15,036	15,117
Highway Trust Fund	-327	-3,563	-3,020	41,212	37,976	37,649
Department of the Treasury	-98	-251	-405	3,184	3,030	2,933
Department of Veterans Affairs:						
General Post Fund, National Homes	.....	.....	.....	90	90	90
National Service Life Insurance	-2	-113	-102	3,015	2,904	2,901
United States Government Life Insurance Fund	(**)	(**)	(**)	2	2	2
Veterans Special Life Insurance Fund	18	-10	-4	1,487	1,459	1,477
Corps of Engineers	182	663	446	9,372	9,854	10,035
Other Defense Civil Programs:						
Military Retirement Fund	-1,347	84,215	81,451	743,421	828,982	827,636
Other	-4	-34	-35	1,131	1,101	1,097
Environmental Protection Agency	-58	-57	-8	5,538	5,539	5,481
National Aeronautics and Space Administration	(**)	(**)	(**)	17	17	16
Office of Personnel Management:						
Civil Service Retirement and Disability Fund						
Treasury Securities	9,072	697	-20,959	922,994	914,619	923,691
Employees Life Insurance Fund	63	188	188	46,616	46,742	46,805
Employees and Retired Employees Health Benefits Fund	136	244	443	27,370	27,477	27,614
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust Fund	24,992	-3,280	168	2,801,254	2,772,982	2,797,974
Federal Disability Insurance Trust Fund	2,850	3,800	1,955	93,401	94,351	97,201
Independent Agencies:						
Harry S Truman Scholarship Foundation	.....	-1	(**)	52	51	51
Japan-United States Friendship Commission	.....	-1	.....	36	35	35
Railroad Retirement Board						
Treasury Securities	-308	-305	75	2,619	2,622	2,314
Other						
Treasury Securities	168	-101	-52	1,196	926	1,095
Total Treasury Securities	65,460	86,750	80,574	5,132,462	5,153,753	5,219,213
Total Trust Funds	65,460	86,750	80,574	5,132,462	5,153,753	5,219,213
Grand Total	66,791	116,101	106,567	5,737,252	5,786,563	5,853,354

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

Note: Investments are in Treasury securities unless otherwise noted.

... No Transactions

(**) Less than absolute value of \$500,000

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2018 and Other Periods
 [\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation Export Fund	-2	-19	-18	197	180	178
Agricultural Credit Insurance Fund	(**)	1	2	-200	-199	-199
Natural Resources Conservation Service:						
Agricultural Resource Conservation Demonstration Program	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	(**)	-1	-1	-42	-43	-43
Rural Housing Insurance Fund	-44	-34	61	429	439	395
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	-7	-6	-18	-178	-178	-184
Renewable Energy Guaranteed Loan Account	-1	-3	-2	-48	-50	-51
Biorefinery Assistance Loan Account	.....	-3	-17	-60	-62	-62
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	(**)	(**)	.....	-25	-25	-25
Department of Commerce:						
General Administration:						
Emergency Oil, Gas, and Steel Account	.....	.....	.....	5	5	5
Department of Defense--Military Programs						
Department of Education:						
Office of Student Financial Assistance:						
Federal Family Education Loans	88	-384	-63	22,125	21,653	21,741
Department of Energy:						
Title 17 Innovative Technology Loans	.....	.....	.....	-138	-138	-138
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health Center Loans	.....	.....	.....	-1	-1	-1
Health Education Assistance Loans	.....	.....	.....	-70	-70	-70
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian Housing Loans	(**)	-2	3	-205	-206	-207
Native Hawaiian Housing Loans	(**)	(**)	(**)	4	4	4
Community Planning and Development:						
Community Development Loans	(**)	(**)	(**)	-17	-17	-17
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	522	2,373	1,133	-3,634	-1,782	-1,261
FHA-General and Special Risk Fund	195	687	211	-4,353	-3,861	-3,666
Home Ownership Preservation Entity Fund	(**)	(**)	(**)	-17	-17	-17
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-139	-444	-475	8,964	8,659	8,520
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	-1	-2	-1	-21	-22	-23
Department of Transportation:						
Office of the Secretary:						
Minority Business Resource Center Fund	.....	.....	.....	(**)	(**)	(**)
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	-18	-29	(**)	34	24	5
Department of the Treasury:						
Departmental Offices:						
Air Transportation Stabilization Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Assets Insurance Financing Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Asset Relief Program	.....	(**)	(**)	-4	-4	-4
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-55	-193	-425	-11,299	-11,437	-11,493
International Assistance Programs:						
Agency for International Development:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2018 and Other Periods - Continued
 [\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity: - Continued						
Ukraine Export Credit Insurance Fund	.....	.....	.....	-1,149	-1,149	-1,149
Loan Guarantees to Israel	.....	.....	.....	-1,253	-1,253	-1,253
Urban and Environmental Credit Guaranteed Loans	1	1	1	-49	-49	-47
Microenterprise and Small Enterprise Development	(**)	(**)	.....	(**)	(**)	(**)
Development Credit Authority Loan Fund	26	-4	-2	-92	-122	-96
Tunisia Loan Fund	.....	19	.....	-1,105	-1,086	-1,086
Overseas Private Investment Corporation	-23	-13	-38	227	237	214
Small Business Administration:						
Business Loan Fund	-93	-183	-400	-2,324	-2,414	-2,507
Independent Agencies:						
Export-Import Bank of the United States	(**)	-14	16	-852	-866	-865
Net Activity, Guaranteed Loan Financing	449	1,748	-32	4,781	6,080	6,529
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund	-153	-195	-123	10,663	10,620	10,468
Farm Storage Facility Loans	17	46	20	788	817	834
Apple Loans Fund	.....	.....	.....	(**)	(**)	(**)
Emergency Boll Weevil Loan Fund	.....	-1	-1	4	3	3
Rural Housing Service:						
Rural Community Facility Loans Fund	68	325	285	8,379	8,636	8,704
Rural Housing Insurance Fund	-35	-102	-114	15,710	15,642	15,607
Multifamily Housing Revitalization Loan Account	-1	5	6	380	385	384
Rural Business - Cooperative Service:						
Rural Business and Industry Loan Fund	(**)	(**)	(**)	6	6	6
Rural Development Loan Fund	-2	-7	-6	279	274	272
Rural Economic Development Loan Fund	8	8	2	170	170	178
Rural Microenterprise Investment Loans	(**)	(**)	2	36	36	36
Rural Utilities Service:						
Rural Water and Waste Disposal Loans	-54	(**)	-57	11,558	11,612	11,558
Rural Electrification and Telecommunications Fund	280	712	-36	49,142	49,574	49,855
Rural Telephone Bank	-1	-4	-9	118	115	114
Distance Learning and Telemedicine Program	-5	-22	-90	767	750	745
Rural Development Insurance Fund	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund	-25	-47	-50	429	407	382
International Debt Reduction	-1	-4	-5	-49	-52	-53
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	-3	-10	30	452	446	442
Department of Defense--Military Programs	-6	-20	5	1,685	1,671	1,665
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans	(**)	(**)	(**)	3	3	3
Historically Black College and University Capital Financing Fund	9	1	39	1,302	1,295	1,304
Office of Student Financial Assistance:						
Federal Direct Student Loans	-337	3,494	5,306	1,130,378	1,134,209	1,133,872
Teach Grant Loans	-1	2	4	584	586	586
Temporary Student Loan Purchase Authority	-537	-1,662	-1,935	67,335	66,210	65,673
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	-148	-148	-148	2,117	2,117	1,970
Title 17 Innovative Technology Loans	-58	-94	-114	10,724	10,688	10,630
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	-4	-4	(**)	391	391	387
Consumer Operated and Oriented Plan Program Contingency Fund	.....	.....	.....	59	59	59
Department of Homeland Security:						
Disaster Assistance Loan Fund	(**)	(**)	(**)	-28	-27	-27
Department of Housing and Urban Development:						
Housing Programs:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2018 and Other Periods - Continued

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity: - Continued						
Emergency Homeowners' Relief Fund	(**)	(**)	(**)	-2	-2	-2
FHA-Mutual Mortgage Insurance Loans	.....	.....	.....	(**)	(**)	(**)
FHA-General and Special Risk Fund	53	119	122	1,764	1,830	1,883
Green Retrofit Program for Multifamily Housing Fund	.....	(**)	(**)	10	10	10
Department of the Interior:						
Bureau of Reclamation	.....	.....	.....	31	31	31
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	(**)	3	3	3
Assistance to American Samoa Loan Fund	.....	.....	.....	8	8	8
Department of State:						
Administration of Foreign Affairs:						
Repatriation Loans	(**)	(**)	(**)	1	1	1
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	-273	-96	577	15,986	16,163	15,890
Tiger Tifia Loan Fund	.....	(**)	-482	49	49	49
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	-3	-11	-7	421	412	410
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	59	128	76	783	852	910
GSE Mortgage-Backed Securities Purchase Program	.....	.....	.....	4,613	4,613	4,613
Temporary Credit and Liquidity Program	-52	-141	-192	3,967	3,878	3,826
Troubled Asset Relief Program	-1	-14	-10	29	16	15
Small Business Lending Program	(**)	-5	-20	187	183	183
Bureau of the Fiscal Service	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-3	-9	-4	371	366	362
Native American Veteran Housing Fund	(**)	1	(**)	66	66	66
Transitional Housing Loans	(**)	(**)	(**)	(**)	(**)	(**)
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	436	537	.....	2,153	2,254	2,690
Military Debt Reduction	.....	.....	.....	34	34	34
Agency for International Development:						
International Debt Reduction	.....	-44	-26	-84	-128	-128
Overseas Private Investment Corporation	2	-26	56	2,480	2,452	2,454
International Monetary Programs	.....	.....	.....	-278	-278	-278
Small Business Administration:						
Business Loan Fund	-1	-2	-7	170	170	169
Disaster Loan Fund	104	299	533	7,764	7,959	8,063
Independent Agencies:						
Export-Import Bank of the United States	-845	-1,349	-637	17,082	16,578	15,733
Federal Communications Commission:						
Spectrum Auction Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Net Activity, Direct Loan Financing	-1,509	1,658	2,989	1,372,059	1,375,226	1,373,717

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

Note: Federal credit programs provide benefits to the public in the form of direct loans and loan guarantees. This table reflects cash transactions and balances of the nonbudgetary financing fund accounts that result from the disbursement of loans, collection of fees, repayment of principal, sale of collateral, interest, and subsidy received from the credit program accounts at

net present value in accordance with the Credit Reform Act of 1990. Unreimbursed costs such as administrative expenses and subsidy payments are reported on a cash basis and included within each program's budgetary totals in Table 5.

... No Transactions

(**) Less than absolute value of \$500,000

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Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2019

[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Comparable Period Prior F.Y.
Receipts:														
Individual Income Taxes	128,866	93,371	150,557										372,794	386,413
Corporation Income Taxes	8,000	-1,646	46,755										53,109	64,208
Social Insurance and Retirement Receipts:														
Employment and General Retirement	83,255	89,824	93,928										267,007	251,702
Unemployment Insurance	2,941	2,650	292										5,883	6,222
Other Retirement	357	446	424										1,227	1,097
Excise Taxes	14,715	7,535	7,179										29,429	21,570
Estate and Gift Taxes	1,954	1,405	1,675										5,033	5,267
Customs Duties	5,551	6,285	5,992										17,827	9,446
Miscellaneous Receipts	7,053	6,091	5,783										18,927	23,588
Total--Receipts This Year	252,692	205,961	312,584										771,237	.....
(On-Budget)	190,915	139,336	242,999										573,250	.....
(Off-Budget)	61,777	66,625	69,585										197,987	.....
<i>Total--Receipts Prior Year</i>	<i>235,341</i>	<i>208,374</i>	<i>325,797</i>										<i>.....</i>	<i>769,512</i>
<i>(On-Budget)</i>	<i>175,308</i>	<i>143,890</i>	<i>263,995</i>										<i>.....</i>	<i>583,193</i>
<i>(Off-Budget)</i>	<i>60,033</i>	<i>64,484</i>	<i>61,801</i>										<i>.....</i>	<i>186,318</i>
Outlays:														
Legislative Branch	444	372	461										1,278	1,187
Judicial Branch	672	777	628										2,077	1,978
Department of Agriculture:														
Commodity Credit Corporation	5,410	3,697	5,930										15,037	13,701
Foreign Agricultural Service	339	85	109										533	516
Other	12,562	13,321	9,207										35,090	37,696
Department of Commerce	660	2,110	1,013										3,783	1,563
Department of Defense--Military Programs:														
Military Personnel	26,063	15,849	11,052										52,963	46,141
Operation and Maintenance	20,019	22,206	21,542										63,766	60,334
International Reconstruction and Other Assistance														
Assistance	6	.....	.....										6	(**)
Procurement	7,788	10,700	10,199										28,687	29,599
Research, Development, Test, and Evaluation	7,068	6,483	7,610										21,161	18,421
Military Construction	806	537	631										1,973	1,904
Family Housing	76	98	77										251	261
Revolving and Management Funds	1,210	1,517	398										3,126	1,150
Other	351	-295	-63										-7	746
Total Department of Defense--Military Programs	63,386	57,096	51,445										171,926	158,556
Department of Education	5,097	5,630	6,256										16,983	13,453
Department of Energy	2,919	1,808	1,895										6,622	6,218
Department of Health and Human Services:														
National Institutes of Health	2,629	3,660	2,746										9,035	8,411
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	31,891	30,599	33,440										95,930	94,753
Federal Hospital Insurance Trust Fund	25,734	34,295	16,821										76,849	65,893
Federal Supplementary Medical Insurance Trust Fund	36,559	52,186	17,808										106,554	88,085
Other	30,669	28,267	30,357										89,293	82,171
Administration for Children and Families	4,264	4,820	4,594										13,678	12,937
Other	-34,581	-33,221	-34,510										-102,311	-95,011
Department of Homeland Security	5,338	4,663	6,527										16,527	23,379
Department of Housing and Urban Development	3,782	3,664	3,954										11,400	10,829
Department of the Interior	2,130	478	1,063										3,671	3,893
Department of Justice	1,612	3,279	3,947										8,838	8,680
Department of Labor:														
Unemployment Trust Fund	2,415	2,217	2,642										7,274	7,661
Other	-4,582	1,069	1,404										-2,109	-2,088
Department of State	3,000	3,268	2,038										8,305	6,929
Department of Transportation:														
Highway Trust Fund	3,967	3,833	3,060										10,861	10,605
Other	2,433	2,633	3,293										8,359	8,052
Department of the Treasury:														
Interest on Treasury Debt Securities (Gross)	31,648	35,371	97,203										164,221	146,253

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2019 - Continued

[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Com-parable Period Prior F.Y.
Outlays: - Continued														
Other	6,097	6,791	258										13,146	13,478
Department of Veterans Affairs:														
Compensation and Pensions	7,943	15,280	8,161										31,385	22,009
National Service Life	65	44	59										168	172
Other	8,832	10,253	7,842										26,928	24,389
Corps of Engineers	641	771	264										1,676	1,604
Other Defense Civil Programs	4,747	9,715	5,406										19,868	16,780
Environmental Protection Agency	730	761	808										2,299	2,408
Executive Office of the President	32	45	33										110	99
General Services Administration	47	139	-307										-120	91
International Assistance Programs:														
International Security Assistance	1,781	1,073	1,302										4,155	2,766
Multilateral Assistance	304	-6	4										303	295
Agency for International Development	827	656	611										2,094	1,875
Other	-803	115	-2,366										-3,054	834
National Aeronautics and Space Administration	1,787	1,707	1,992										5,486	5,311
National Science Foundation	632	502	601										1,735	1,699
Office of Personnel Management	9,161	8,108	7,746										25,015	23,924
Small Business Administration	100	111	131										342	403
Social Security Administration:														
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	71,770	71,591	71,855										215,217	203,260
Federal Disability Insurance Trust Fund (Off-Budget)	12,175	11,934	12,042										36,151	35,954
Other	4,707	9,113	4,855										18,675	14,060
Independent Agencies:														
Deposit Insurance Fund	-48	-90	-2,609										-2,747	-5,050
FSLIC Resolution Fund	-2	-2	-2										-5	-2
Postal Service:														
Off-Budget:														
Public Enterprise Funds	343	267	-139										471	-221
Other	3	46	10										58	61
Tennessee Valley Authority	14	146	-58										102	-3
Other	3,047	4,423	2,609										10,078	6,741
Undistributed Offsetting Receipts:														
Employer Share, Employee Retirement	-21,629	-6,389	-6,224										-34,242	-32,435
Interest Received by Trust Funds	1,329	-2,538	-61,702										-62,912	-61,213
Rents and Royalties on the Outer Continental Shelf Lands	-1,848	321	-389										-1,916	-1,122
Other	(**)	(**)	.....										(**)	(**)
Totals This Year:														
Total Outlays	353,183	410,864	326,123										1,090,170	.....
(On-Budget)	279,122	328,697	284,536										892,355	.....
(Off-Budget)	74,061	82,166	41,588										197,815	.....
Total-Surplus (+) or Deficit (-)	-100,491	-204,903	-13,539										-318,933	.....
(On-Budget)	-88,207	-189,361	-41,537										-319,105	.....
(Off-Budget)	-12,284	-15,541	27,997										172	.....
Total Borrowing from the Public	80,897	200,137	58,595										339,629	139,455
Total-Outlays Prior Year	298,555	346,922	348,989										.....	994,466
(On-Budget)	229,104	270,084	311,314										.....	810,502
(Off-Budget)	69,451	76,838	37,676										.....	183,964
Total-Surplus (+) or Deficit (-) Prior Year	-63,214	-138,547	-23,192										.....	-224,954
(On-Budget)	-53,796	-126,194	-47,318										.....	-227,308
(Off-Budget)	-9,418	-12,354	24,126										.....	2,354

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

(**) Less than absolute value of \$500,000

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of December 31, 2018

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities Held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of
							This Year	This Month	
Trust Receipts, Outlays, and Investments Held:									
Airport and Airway	1,473	1,337	137	3,294	3,600	-307	14,212	15,036	15,117
Black Lung Disability	33	17	17	79	53	26	.....	.....	.....
Federal Disability Insurance	14,898	12,042	2,856	40,067	36,151	3,916	93,401	94,351	97,201
Federal Employees Life and Health	.....	-201	201	.....	-393	393	73,986	74,219	74,418
Federal Employees Retirement	16,525	7,177	9,348	22,836	21,922	913	943,409	934,979	944,277
Federal Hospital Insurance	28,706	16,964	11,742	74,375	77,236	-2,861	202,805	188,324	200,116
Federal Old-Age and Survivors Insurance	96,868	71,855	25,013	212,003	215,217	-3,215	2,801,254	2,772,982	2,797,974
Federal Supplementary Medical Insurance	37,408	17,808	19,600	109,351	106,554	2,797	98,197	84,762	104,159
Hazardous Substance Superfund	52	71	-19	284	302	-19	4,918	4,889	4,822
Highways	3,831	3,866	-35	9,028	13,324	-4,296	41,212	37,976	37,649
Military Advances	5,860	3,419	2,440	11,936	8,596	3,341	.....	.....	.....
Military Retirement	3,729	5,066	-1,337	103,226	19,525	83,702	743,421	828,982	827,636
Railroad Retirement	652	1,079	-426	933	3,579	-2,646	2,619	2,622	2,314
Unemployment	1,101	2,650	-1,549	6,805	7,302	-497	72,576	73,577	72,164
Veterans Life Insurance	52	39	13	60	182	-121	4,503	4,365	4,380
All Other Trust	452	365	87	1,792	1,523	269	35,950	36,689	36,987
Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D	211,641	143,554	68,086	596,069	514,674	81,395	5,132,462	5,153,753	5,219,213
Less: Interfund Transactions	111,585	111,585	.....	308,877	308,877	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	100,056	31,970	68,086	287,192	205,797	81,395			
Total Federal Fund Receipts and Outlays	212,747	294,372	-81,625	484,264	884,592	-400,328			
Less: Interfund Transactions	219	219	.....	219	219	.....		
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5	212,528	294,153	-81,625	484,045	884,373	-400,328			
Net Budget Receipts & Outlays	312,584	326,123	-13,539	771,237	1,090,170	-318,933			

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

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.
... No Transactions

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, December 2018 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
Receipts			
Individual Income Taxes	150,557	372,794	386,413
Corporation Income Taxes	46,755	53,109	64,208
Social Insurance and Retirement Receipts:			
Employment and General Retirement	93,928	267,007	251,702
Unemployment Insurance	292	5,883	6,222
Other Retirement	424	1,227	1,097
Excise Taxes	7,179	29,429	21,570
Estate and Gift Taxes	1,675	5,033	5,267
Customs Duties	5,992	17,827	9,446
Miscellaneous Receipts	5,783	18,927	23,588
Total	312,584	771,237	769,512
Net Outlays			
National Defense	56,940	188,146	174,148
International Affairs	1,621	12,079	13,035
General Science, Space, and Technology	2,975	8,514	8,217
Energy	-1,210	-398	227
Natural Resources and Environment	3,256	9,300	11,119
Agriculture	7,602	23,069	20,988
Commerce and Housing Credit	-8,771	-4,442	-7,276
Transportation	7,790	23,848	22,594
Community and Regional Development	3,163	8,582	16,631
Education, Training, Employment, and Social Services	8,694	24,203	20,413
Health	47,504	133,895	124,831
Medicare	23,933	153,344	127,142
Income Security	37,168	114,487	105,901
Social Security	83,895	251,359	239,214
Veterans Benefits and Services	16,096	58,630	46,709
Administration of Justice	7,492	18,101	15,112
General Government	412	4,026	5,044
Net Interest	34,175	99,586	83,974
Undistributed Offsetting Receipts	-6,613	-36,158	-33,557
Total	326,123	1,090,170	994,466

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

Explanatory Notes

1. Flow of Data into Monthly Treasury Statement

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

2. Notes on Receipts

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

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intra governmental, 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) intra governmental funds - these are payments into receipt accounts from Governmental appropriation or fund accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

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

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

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued, electronic funds transferred, or cash payments made. Certain outlays do not require issuance of cash or checks. An example is charges made against appropriations for that part of employees' salaries withheld for taxes or savings bond allotments - these are counted as payments to the employee and credits for whatever purpose the money was withheld. Outlays are stated net of offsetting collections (including receipts of revolving and management funds) and of refunds. Interest on the public debt (public issues) is recognized on the accrual basis. Federal credit programs subject to the Federal Credit Reform Act of 1990 use the cash

basis of accounting and are divided into two components. The portion of the credit activities that involve a cost to the Government (mainly subsidies) is included within the budget program accounts. The remaining portion of the credit activities are in non-budget financing accounts. Outlays of off-budget Federal entities are excluded by law from budget totals. However, they are shown separately and combined with the on-budget outlays to display total Federal outlays.

4. Processing

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

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

1. Verification of payment data. The monthly payment activity reported by Federal entities on the 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, 2005* (Available from the U.S. Government Accountability Office, at calling 202-512-6000. 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 on the internet at <http://www.fms.treas.gov/dts/>). 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 on the internet at <http://www.treasurydirect.gov/govt/reports/pd/mspd/mspd.htm>). This publication provides detailed information concerning the public debt.
- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20401 on a subscription or single copy and on the internet at http://www.fiscal.treasury.gov/fsreports/rpt/treasBulletin/treasBulletin_home.htm). Quarterly, contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.
- *Budget of the United States Government, Fiscal Year 20__* (Available from GPO, Washington, D.C. 20401 on a subscription basis only and on the internet at <http://www.access.gpo.gov/usbudget>). This publication is a single volume which provides budget information and contains:
 - *Appendix, The Budget of the United States Government, FY 20__*
 - *The United States Budget in Brief, FY 20__*
 - *Analytical Perspectives*
 - *Historical Tables*
- *Combined Statement of Receipts, Outlays, and Balances of the United States Government* (Available from Bureau of the Fiscal Service, U.S. Department of Treasury, Washington, D.C. 20227 and on the internet at http://www.fiscal.treasury.gov/fsreports/rpt/combStmt/combStmt_home.htm). This report includes budgetary results at the summary level and presents individual receipt and appropriation accounts at the detail level.

Scheduled Release

**The release date for the January 2019 Statement
will be 2:00 p.m. EST March 5, 2019.**

Internet service subscribers can access the current issue of the Monthly Treasury Statement through the
Bureau of the Fiscal Service's website:

http://www.fiscal.treasury.gov/fsreports/rpt/mthTreasStmnt/mthTreasStmnt_home.htm