

Monthly Treasury Statement

Receipts and Outlays of the United States Government

For Fiscal Year 2025 Through December 31, 2024, and Other Periods



Highlight

The gross interest on Treasury debt securities, which includes the semi-annual interest payment to trust funds investing in special issue par value government securities, is \$140 billion. Net interest, which includes interest paid to holders of the debt that Treasury issues to the public, totals \$82 billion.

Outlays for military active duty and retirement, veterans benefits, Supplemental Security Income, and Medicare payments to health maintenance organizations and prescription drug plans accelerated into November, because December 1, 2024, the normal payment date, fell on a non-business day.

Outlays for military active duty and retirement, veterans benefits, Supplemental Security Income accelerated into December, because January 1, 2025, the normal payment date, fell on a non-business day.

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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 2024

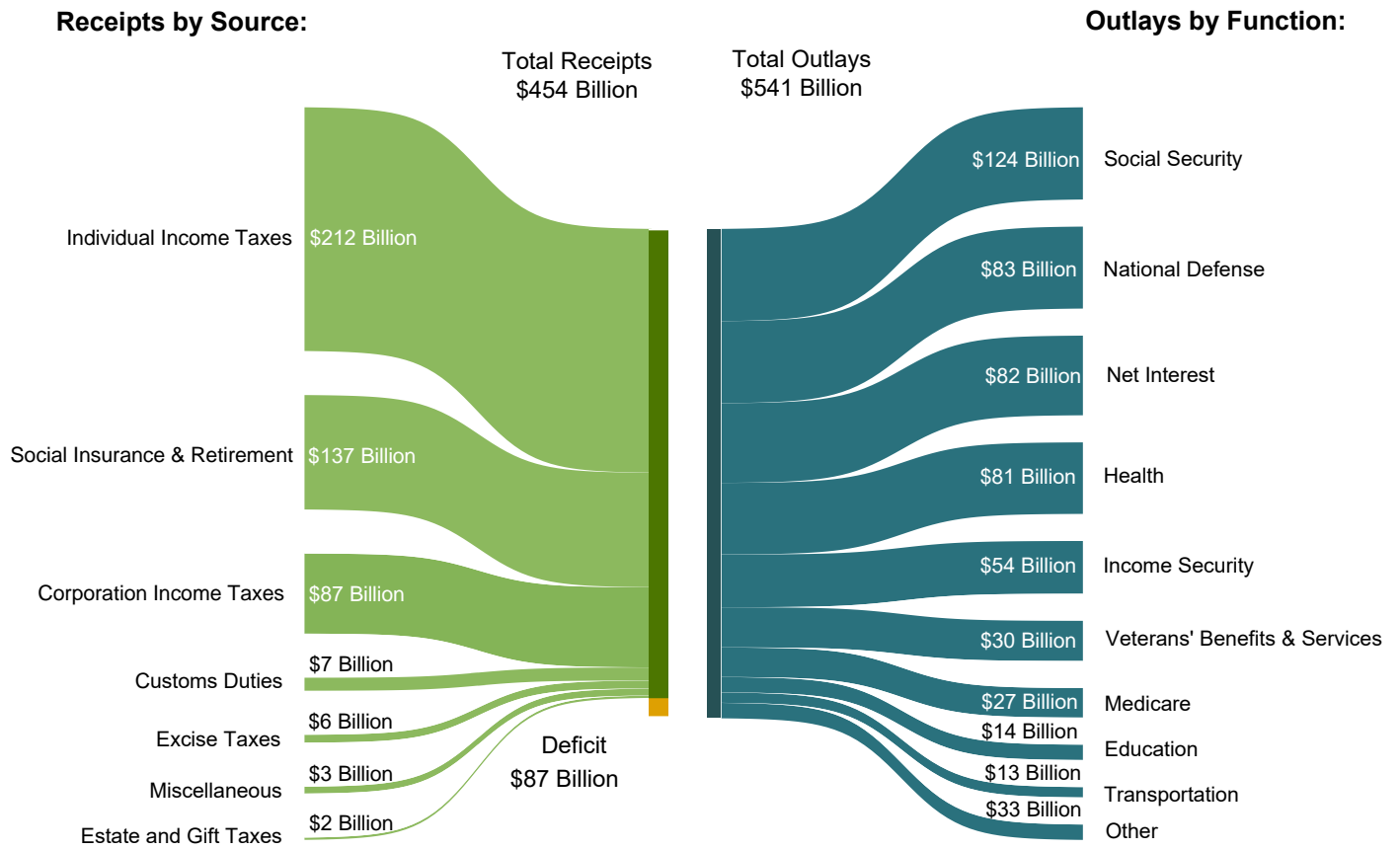


Figure 2. Cumulative Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2025

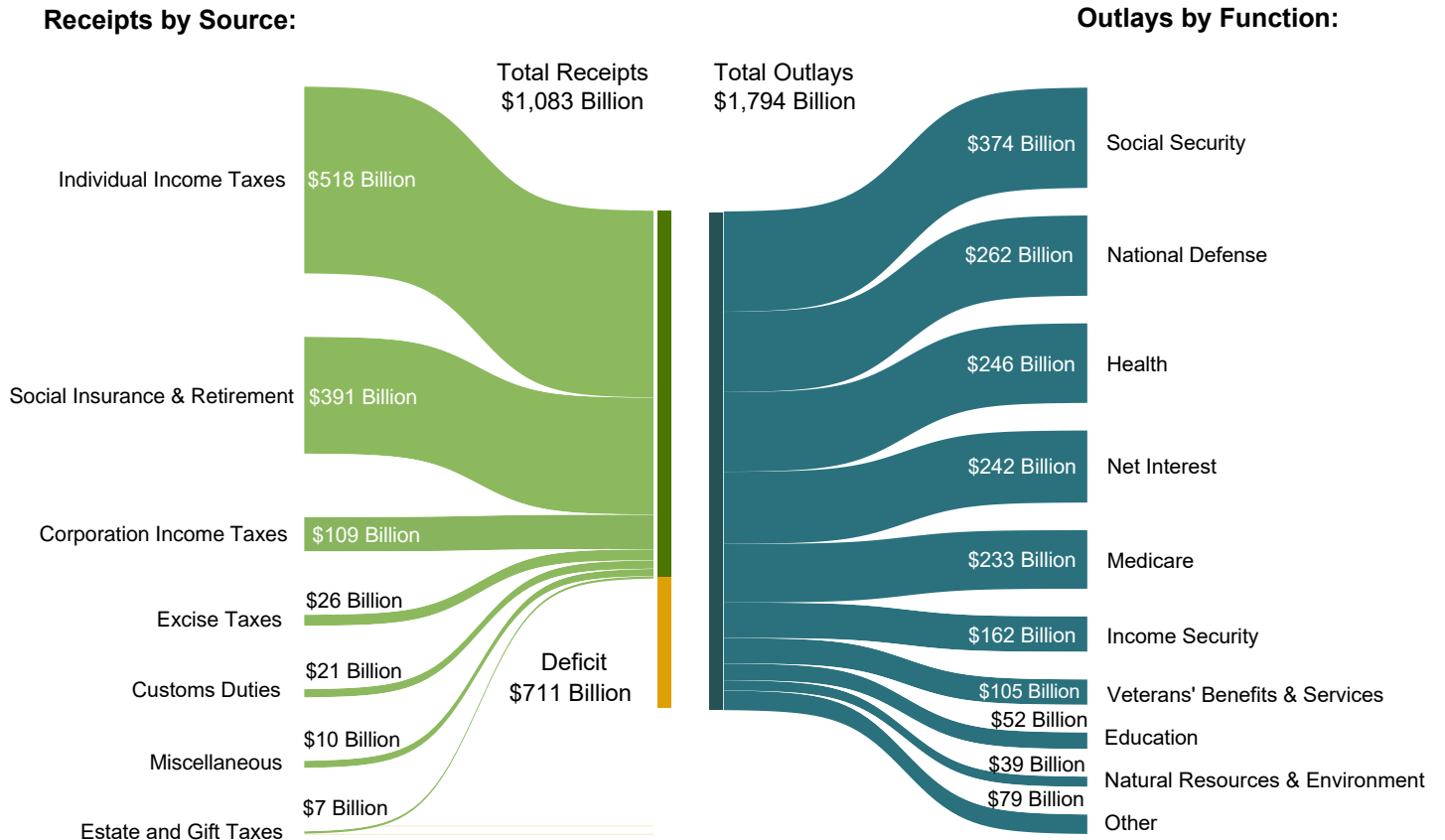


Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2024 and 2025, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2024			
October	403,434	469,997	66,564
November	274,830	588,842	314,012
December	429,311	558,665	129,354
January	477,320	499,250	21,930
February	271,126	567,401	296,275
March	332,079	568,635	236,556
April	776,198	566,669	-209,529
May	323,647	670,778	347,131
June	466,255	537,220	70,965
July	330,377	574,119	243,741
August	306,540	686,620	380,080
September	526,988	1,462,298	-64,690
Year-to-Date	4,918,104	6,750,493	1,832,389
FY 2025			
October	326,770	584,220	257,450
November	301,754	668,517	366,763
December	454,415	541,146	86,732
Year-to-Date	1,082,939	1,793,884	710,944

1 Outlays increased by \$8 million due to additional reporting by the Environmental Protection Agency and the African Development Foundation.

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 2024 and Other Periods

[\$ millions]					
Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Comparable Prior Period Year to Date (2024)	Budget Estimates Next Fiscal Year (2026) ¹
Total On-Budget and Off-Budget Results:					
Total Receipts	454,415	1,082,939	5,561,646	1,107,574	6,011,381
On-Budget Receipts	355,606	801,802	4,255,251	835,948	4,644,964
Off-Budget Receipts	98,809	281,138	1,306,395	271,626	1,366,417
Total Outlays	541,146	1,793,884	7,439,295	1,617,504	7,612,734
On-Budget Outlays	453,675	1,475,673	6,035,465	1,317,176	6,124,968
Off-Budget Outlays	87,471	318,211	1,403,830	300,328	1,487,766
Total Surplus (+) or Deficit (-)	-86,732	-710,944	-1,877,649	-509,930	-1,601,353
On-Budget Surplus (+) or Deficit (-)	-98,069	-673,871	-1,780,214	-481,228	-1,480,004
Off-Budget Surplus (+) or Deficit (-)	+11,337	-37,073	-97,435	-28,702	-121,349
Total On-Budget and Off-Budget Financing	86,732	710,944	1,877,649	509,930	1,601,353
Means of Financing:					
Borrowing from the Public	48,271	531,737	1,901,128	587,385	1,695,149
Reduction of Operating Cash, Increase (-)	34,986	163,833	.....	-111,701	.....
By Other Means	3,475	15,375	-23,479	34,245	-93,796

1 These estimates are based on the FY 2025 Mid-Session Review, released by the Office of Management and Budget on July 19, 2024.

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 2024 and 2025

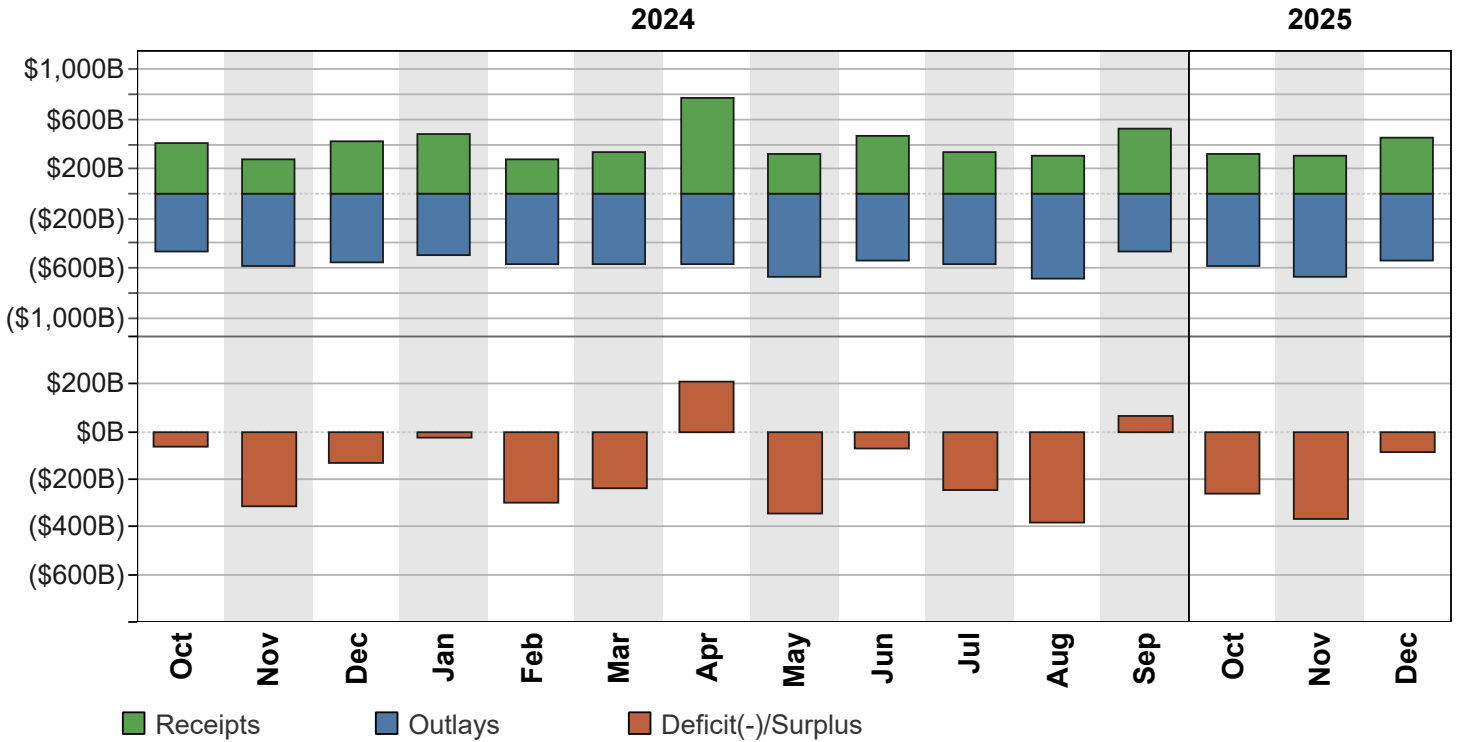


Figure 4. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Cumulative, Fiscal Years 2024 and 2025

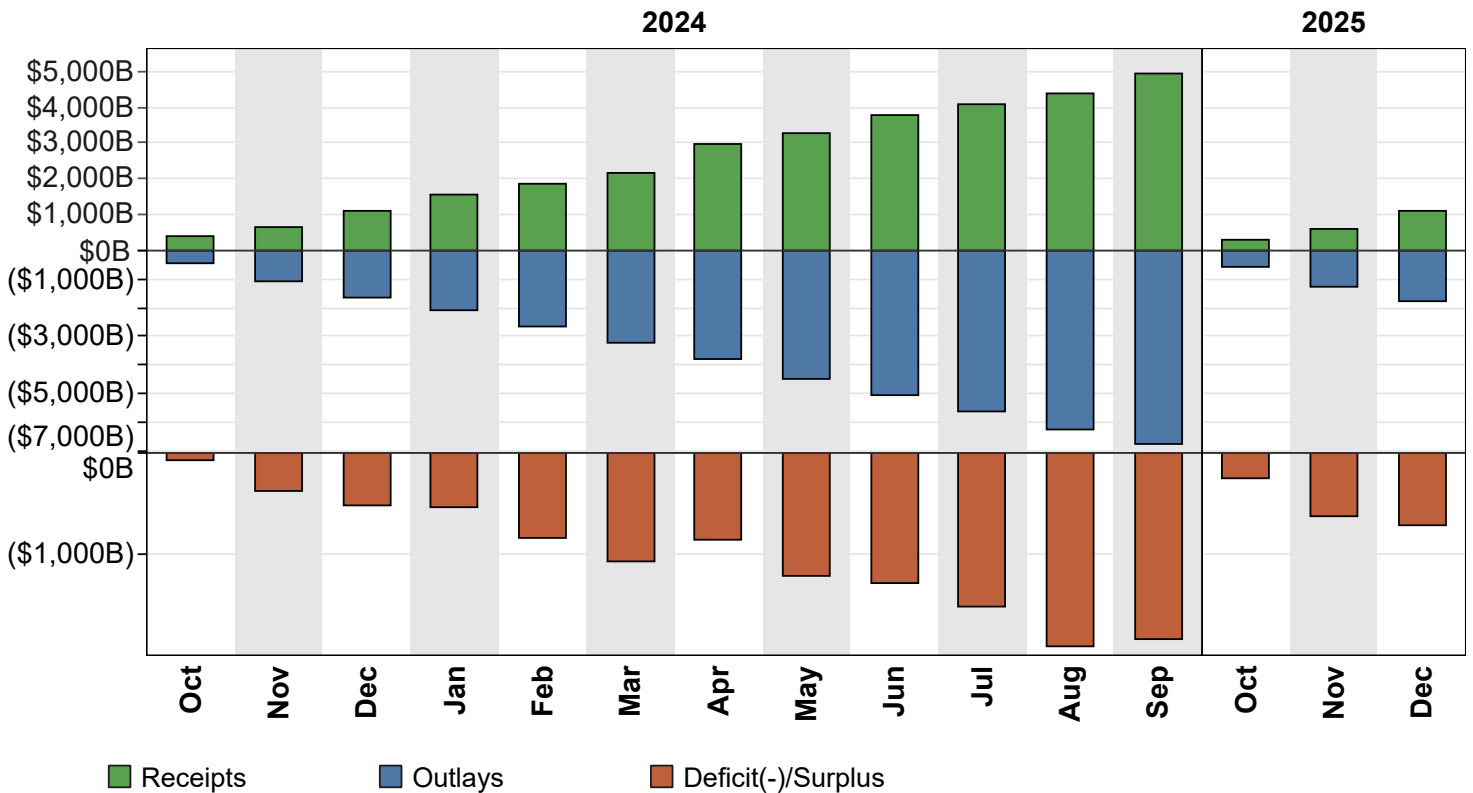


Figure 5. Receipts of the U.S. Government, by Source, Fiscal Year 2025

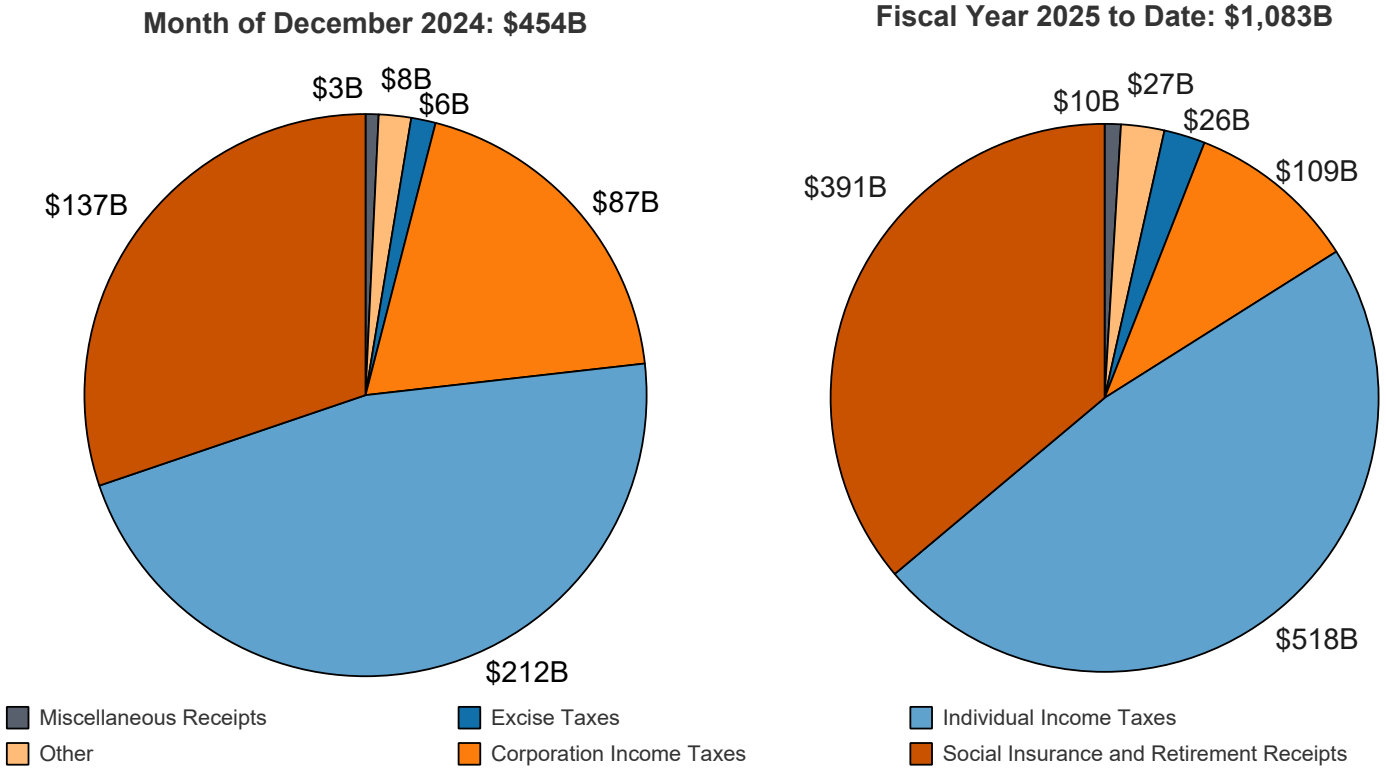
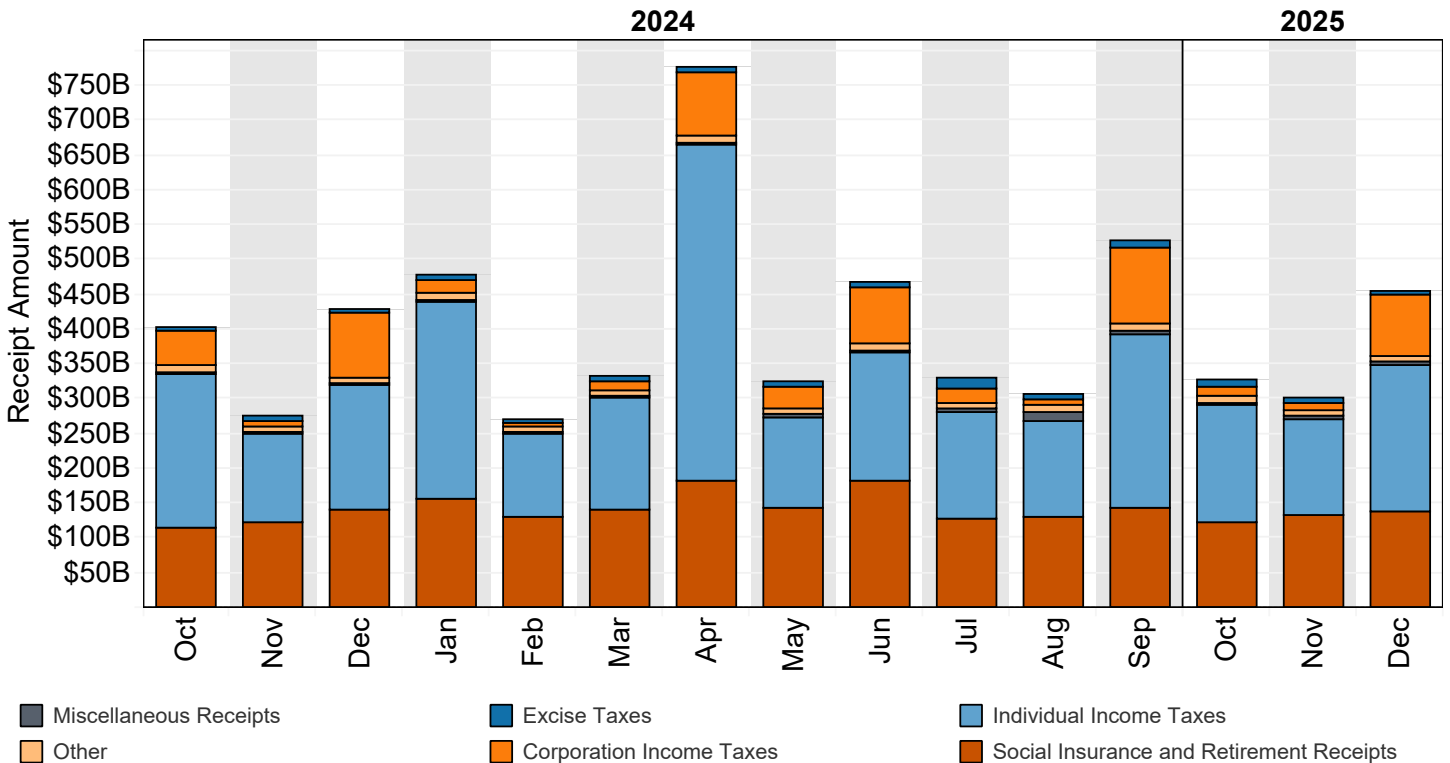


Figure 6. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2024 and 2025

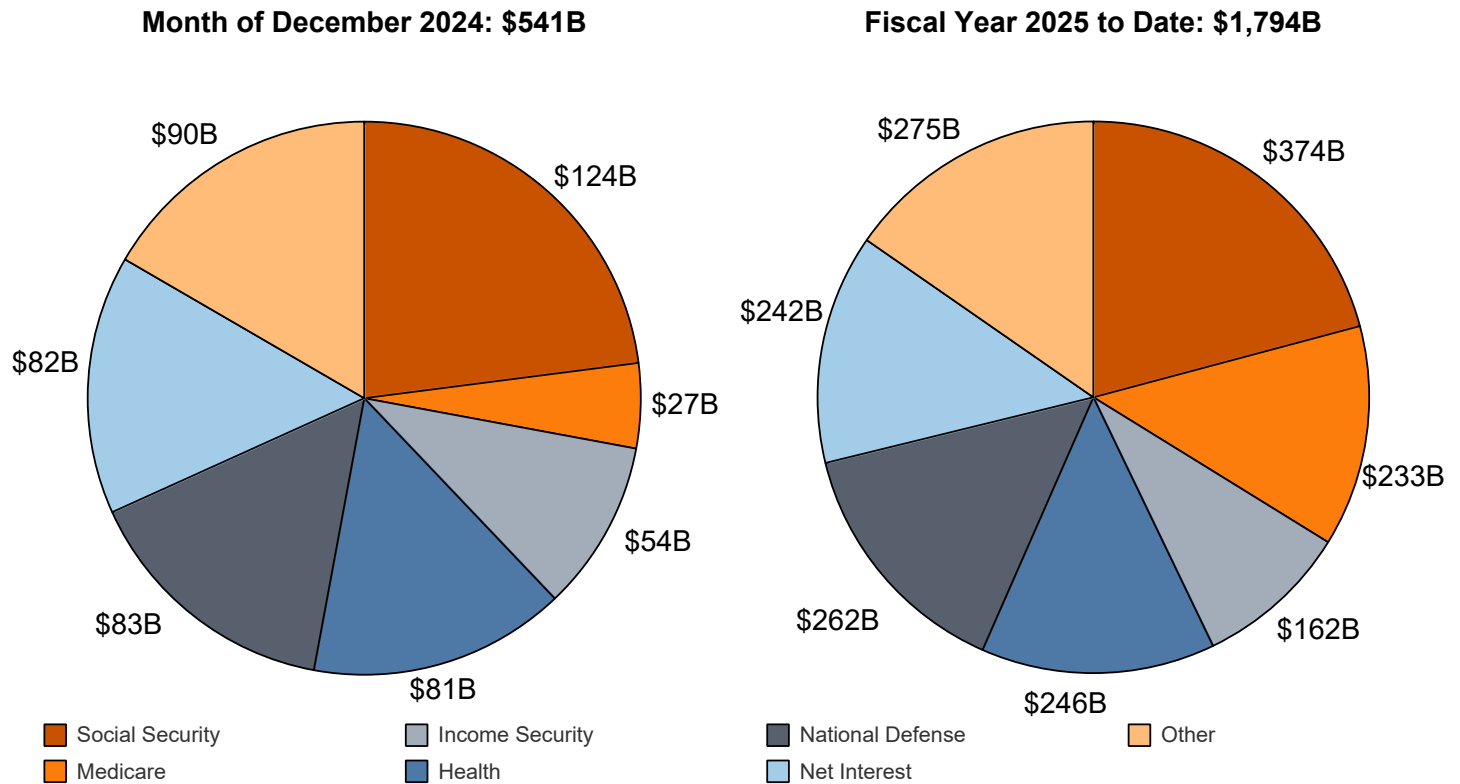


"Other" Includes: Customs Duties and Estate and Gift Taxes

*Disclaimer: Other category is subject to change due to negative balances held.

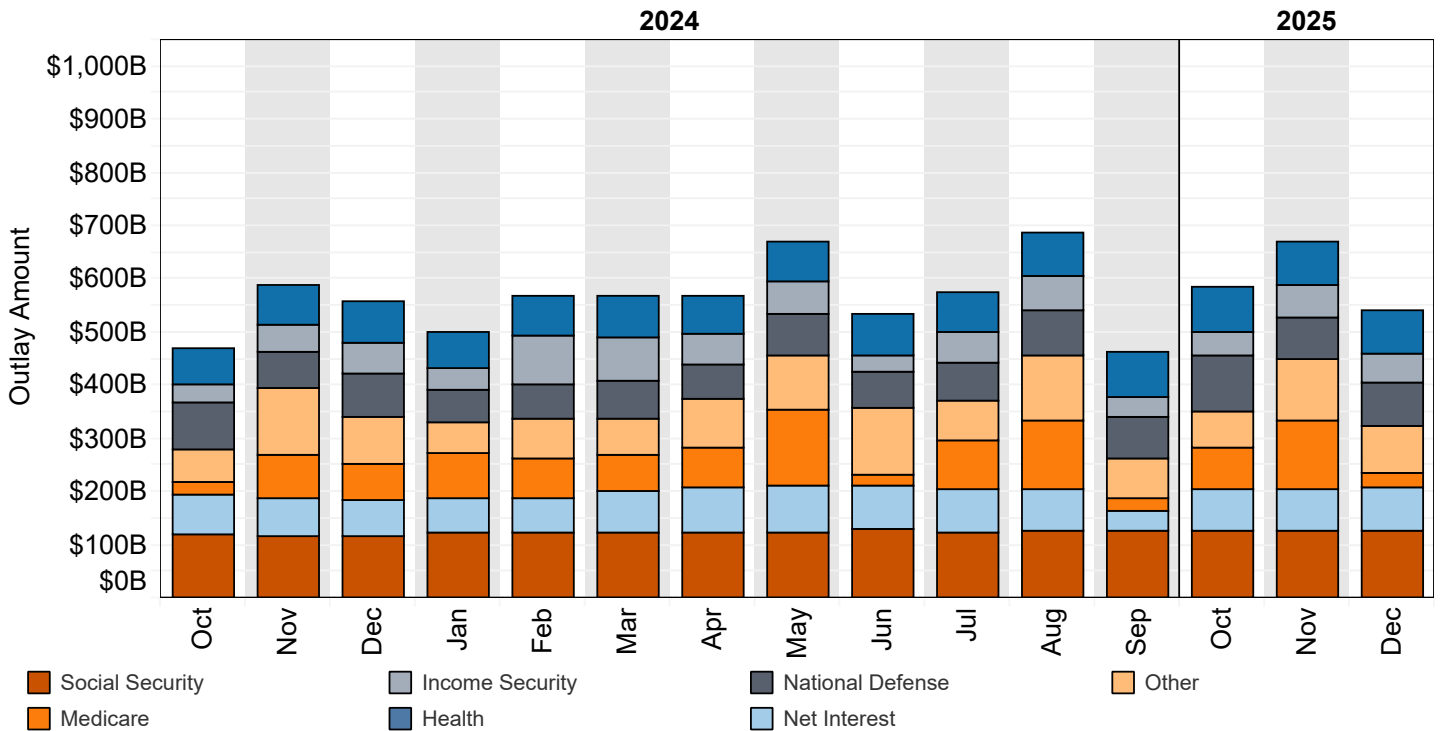
Note: Details may not add to totals due to rounding

Figure 7. Outlays of the U.S. Government, by Source, Fiscal Year 2025



*Disclaimer: Other category is subject to change due to negative balances held.

Figure 8. Monthly Outlays of the U.S. Government, by Source, Fiscal Years 2024 and 2025



"Other" Includes: Administration of Justice, Agriculture, Community and Regional Development, Education, Training, Employment, and Social Services, Energy, General Government, General Science, Space, and Technology, International Affairs, Natural Resources and Environment, Transportation, Undistributed Offsetting Receipts, Veterans' Benefits and Services.

Note: Details may not add to totals due to rounding

Table 3. Summary of Receipts and Outlays of the U.S. Government, December 2024 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	211,691	518,180	525,009	2,686,312
Corporation Income Taxes	87,272	109,481	149,934	702,522
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	98,809	281,138	271,626	1,306,395
Employment and General Retirement (On-Budget)	37,447	101,760	97,189	552,154
Unemployment Insurance	364	6,132	6,543	52,876
Other Retirement	651	2,011	1,831	8,182
Excise Taxes	6,407	26,443	21,926	115,950
Estate and Gift Taxes	1,639	6,660	8,436	37,018
Customs Duties	6,814	20,824	18,943	63,276
Miscellaneous Receipts	3,322	10,312	6,136	36,961
Total Receipts	454,415	1,082,939	1,107,574	5,561,646
(On-Budget)	355,606	801,802	835,948	4,255,251
(Off-Budget)	98,809	281,138	271,626	1,306,395
Budget Outlays				
Legislative Branch	520	1,779	1,743	7,636
Judicial Branch	790	2,345	2,272	10,348
Department of Agriculture	20,813	67,839	61,197	228,347
Department of Commerce	2,392	6,482	3,356	33,523
Department of Defense--Military Programs	78,783	250,263	226,772	879,758
Department of Education	10,720	42,653	41,970	157,959
Department of Energy	4,837	13,914	12,248	63,466
Department of Health and Human Services	99,432	452,311	376,986	1,868,528
Department of Homeland Security	12,141	31,400	22,341	88,192
Department of Housing and Urban Development	6,308	17,661	17,433	77,742
Department of the Interior	1,766	5,725	4,230	22,757
Department of Justice	4,566	10,765	10,580	50,967
Department of Labor	6,621	11,835	8,251	62,477
Department of State	3,348	9,340	7,737	37,623
Department of Transportation	11,352	30,364	27,125	130,604
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	139,762	308,353	288,011	1,218,526
Other	16,295	46,339	34,017	417,012
Department of Veterans Affairs	30,166	105,118	80,644	388,623
Corps of Engineers	1,231	4,009	3,398	7,812
Other Defense Civil Programs	7,198	26,875	17,832	79,245
Environmental Protection Agency	5,768	23,917	3,241	39,669
Executive Office of the President	54	127	139	603
General Services Administration	51	159	669	2,434
International Assistance Programs	2,877	7,860	9,451	45,189
National Aeronautics and Space Administration	2,528	6,771	6,861	24,707
National Science Foundation	805	2,326	2,044	10,658
Office of Personnel Management	10,292	33,528	31,941	132,456
Small Business Administration	68	307	468	1,610
Social Security Administration	129,873	395,135	366,335	1,628,325
Independent Agencies	-3,962	2,536	72,794	3,437
Allowances	.....	.....	.....	38,752
Undistributed Offsetting Receipts:				
Interest	-57,200	-63,182	-66,682	-169,803
Other	-9,049	-60,969	-57,898	-149,887
Total Outlays	541,146	1,793,884	1,617,504	7,439,295
(On-Budget)	453,675	1,475,673	1,317,176	6,035,465
(Off-Budget)	87,471	318,211	300,328	1,403,830
Surplus (+) or Deficit (-)	-86,732	-710,944	-509,930	-1,877,649
(On-Budget)	-98,069	-673,871	-481,228	-1,780,214
(Off-Budget)	+11,337	-37,073	-28,702	-97,435

1 These estimates are based on the FY 2025 Mid-Session Review, released by the Office of Management and Budget on July 19, 2024.

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

Table 4. Receipts of the U.S. Government, December 2024 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	199,216			482,210			447,540		
Presidential Election Campaign Fund	(**)			2			2		
Other	19,796			79,260			123,126		
Total -- Individual Income Taxes	219,011	7,320	211,691	561,472	43,291	518,180	570,667	45,658	525,009
Corporation Income Taxes									
	90,174	2,902	87,272	120,351	10,870	109,481	159,477	9,543	149,934
Social Insurance and Retirement Receipts:									
Employment and General Retirement:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	86,064	.....	86,064	241,374	.....	241,374	223,861	.....	223,861
Self-Employment Contributions Act Taxes	693	.....	693	1,245	.....	1,245	1,169	.....	1,169
Adjustments Attributable to Prior Years-FICA	5,355	.....	-5,355	-5,355	.....	-5,355	4,315	.....	4,315
Adjustments Attributable to Prior Years-SECA	3,060	.....	3,060	3,060	.....	3,060	2,840	.....	2,840
Total -- Federal Old-Age and Survivors Insurance Trust Fund	84,461	.....	84,461	240,323	.....	240,323	232,184	.....	232,184
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	14,615	.....	14,615	40,988	.....	40,988	38,014	.....	38,014
Self-Employment Contributions Act Taxes	118	.....	118	212	.....	212	199	.....	199
Adjustments Attributable to Prior Years-FICA	908	.....	-908	-908	.....	-908	738	.....	738
Adjustments Attributable to Prior Years-SECA	522	.....	522	522	.....	522	491	.....	491
Total -- Federal Disability Insurance Trust Fund	14,347	.....	14,347	40,814	.....	40,814	39,442	.....	39,442
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	35,185	.....	35,185	98,160	.....	98,160	90,557	.....	90,557
Self-Employment Contributions Act Taxes	348	.....	348	592	.....	592	586	.....	586
Adjustments Attributable to Prior Years-FICA	679	.....	-679	-679	.....	-679	1,868	.....	1,868
Adjustments Attributable to Prior Years-SECA	2,005	.....	2,005	2,005	.....	2,005	2,694	.....	2,694
Total -- Federal Hospital Insurance Trust Fund	36,859	.....	36,859	100,078	.....	100,078	95,705	.....	95,705
Railroad Retirement:									
Rail Pension and Supplemental Annuity	284	-1	284	865	-1	866	726	2	724
Social Security Equivalent Account	302	-1	303	815	-1	815	763	3	760
Total -- Employment and General Retirement	136,254	-1	136,255	382,896	-1	382,897	368,821	5	368,816
Unemployment Insurance:									
Deposits by States	324	.....	324	5,422	.....	5,422	5,775	.....	5,775
Federal Unemployment Taxes	42	2	40	714	12	702	699	2	697
Railroad Unemployment Taxes	(**)	.....	(**)	8	.....	8	71	.....	71
Total -- Unemployment Insurance	366	2	364	6,144	12	6,132	6,545	2	6,543
Other Retirement:									
Federal Employees' Retirement--Employee Share	651	.....	651	2,007	.....	2,007	1,828	.....	1,828
Non-Federal Employees Retirement	1	.....	1	4	.....	4	3	.....	3
Total -- Other Retirement	651	.....	651	2,011	.....	2,011	1,831	.....	1,831
Total -- Social Insurance and Retirement Receipts	137,272	1	137,270	391,051	11	391,041	377,197	7	377,190
Excise Taxes:									
Miscellaneous Excise Taxes	1,296	951	345	13,845	2,071	11,773	10,266	1,254	9,012
Airport and Airway Trust Fund	1,376	.....	1,376	3,469	.....	3,469	4,123	.....	4,123
Highway Trust Fund	4,680	30	4,651	11,193	74	11,119	8,803	74	8,729
Black Lung Disability Trust Fund	35	.....	35	81	.....	81	61	.....	61
Total -- Excise Taxes	7,388	981	6,407	28,588	2,145	26,443	23,254	1,328	21,926
Estate and Gift Taxes	1,672	33	1,639	6,846	186	6,660	8,718	282	8,436
Customs Duties	7,387	573	6,814	22,709	1,886	20,824	20,404	1,460	18,943
Miscellaneous Receipts:									
Deposit of Earnings, Federal Reserve System	334	.....	334	944	.....	944	543	.....	543
Universal Service Fund	723	.....	723	2,118	.....	2,118	2,056	.....	2,056
All Other	2,267	1	2,265	7,252	3	7,249	3,543	6	3,537
Total -- Miscellaneous Receipts	3,323	1	3,322	10,314	3	10,312	6,142	6	6,136
Total -- Receipts	466,226	11,812	454,415	1,141,332	58,392	1,082,939	1,165,859	58,285	1,107,574
Total -- On-Budget	367,418	11,812	355,606	860,194	58,392	801,802	894,233	58,285	835,948
Total -- Off-Budget	98,809	.....	98,809	281,138	.....	281,138	271,626	.....	271,626

1 In accordance with the Social Security Act as amended: Individual Income Taxes, Withheld have been increased and Federal Insurance Contribution Act Taxes decreased by \$6,942 million to correct estimates for the calendar year 2023. Individual Income Taxes, Other have been decreased and Self-Employment Contribution Act Taxes increased by \$5,587 million to correct estimates for

calendar year 2022 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 2024 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	101	(**)	100	331	1	330	307	1	306
House of Representatives	181	(**)	181	534	1	532	506	1	504
Joint Items	2	.....	2	6	.....	6	5	.....	5
Capitol Police	63	.....	63	191	.....	191	181	.....	181
Congressional Budget Office	5	.....	5	16	.....	16	17	.....	17
Architect of the Capitol	73	1	73	217	2	215	215	2	213
Library of Congress	66	1	66	210	3	207	210	2	208
Government Publishing Office	-40	.....	-40	53	.....	53	67	.....	67
Government Accountability Office	64	.....	64	198	.....	198	213	.....	213
United States Tax Court	5	.....	5	16	.....	16	13	.....	13
Other Legislative Branch Agencies	9	.....	9	25	.....	25	22	.....	22
Proprietary Receipts from the Public	.....	6	-6	.....	9	-9	.....	4	-4
Intrabudgetary Transactions	-2	.....	-2	-3	.....	-3	-3	.....	-3
Total--Legislative Branch	528	8	520	1,795	16	1,779	1,753	10	1,743
Judicial Branch:									
Supreme Court of the United States	11	.....	11	34	.....	34	35	.....	35
Courts of Appeals, District Courts, and Other Judicial Services	740	.....	740	2,234	.....	2,234	2,116	.....	2,116
Other	25	.....	25	171	.....	171	195	.....	195
Proprietary Receipts from the Public	.....	1	-1	.....	42	-42	.....	35	-35
Intrabudgetary Transactions	16	.....	16	-51	.....	-51	-39	.....	-39
Total--Judicial Branch	791	1	790	2,387	42	2,345	2,307	35	2,272
Department of Agriculture:									
Agricultural Research Service	157	.....	157	465	.....	465	491	.....	491
National Institute of Food and Agriculture:									
Research and Education Activities	88	.....	88	282	.....	282	237	.....	237
Extension Activities	53	.....	53	156	.....	156	157	.....	157
Other	11	.....	11	42	.....	42	37	.....	37
Animal and Plant Health Inspection Service	181	.....	181	456	.....	456	532	.....	532
Food Safety and Inspection Service	88	.....	88	251	.....	251	303	.....	303
Agricultural Marketing Service	223	3	221	798	10	788	877	9	868
Risk Management Agency:									
Administrative and Operating Expenses	5	.....	5	17	.....	17	19	.....	19
Federal Crop Insurance Corporation Fund	2,209	23	2,186	9,842	557	9,285	9,531	5,313	4,218
Farm Service Agency:									
Salaries and Expenses	120	.....	120	278	.....	278	262	.....	262
USDA Supplemental Assistance	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Agricultural Disaster Relief Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Commodity Credit Corporation	2,222	364	1,858	8,124	830	7,295	7,336	645	6,691
Tobacco Trust Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Agricultural Credit Insurance Fund	28	(**)	28	160	4	156	684	4	680
Other	19	.....	19	48	.....	48	40	.....	40
Total--Farm Service Agency	2,390	364	2,026	8,610	833	7,777	8,321	649	7,672
Natural Resources Conservation Service:									
Conservation Operations	120	.....	120	331	.....	331	271	.....	271
Farm Security and Rural Investment Programs	541	.....	541	1,463	.....	1,463	1,188	.....	1,188
Other	29	.....	29	93	.....	93	90	.....	90
Rural Development	-46	.....	-46	-28	.....	-28	21	.....	21
Rural Housing Service:									
Rural Housing Insurance Fund	108	26	82	227	71	155	154	120	34
Rental Assistance Program	136	.....	136	413	.....	413	354	.....	354
Other	32	.....	32	103	.....	103	91	.....	91
Rural Utilities Service:									
Rural Electrification and Telecommunications Fund	15	6	9	27	7	20	35	139	-103
Other	116	1	115	345	4	341	274	4	270
Foreign Agricultural Service	72	.....	72	576	.....	576	547	.....	547
Food and Nutrition Service:									
Supplemental Nutrition Assistance Program	9,421	.....	9,421	27,867	.....	27,867	27,454	.....	27,454
Child Nutrition Programs	3,353	.....	3,353	9,112	.....	9,112	8,697	.....	8,697
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	734	.....	734	1,980	.....	1,980	1,656	.....	1,656
Other	60	.....	60	160	.....	160	163	.....	163
Total--Food and Nutrition Service	13,568	.....	13,568	39,120	.....	39,120	37,969	.....	37,969

Table 5. Outlays of the U.S. Government, December 2024 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	203	.....	203	603	.....	603	721	.....	721
Capital Improvement and Maintenance	22	.....	22	95	.....	95	73	.....	73
Wildland Fire Management	272	.....	272	1,970	.....	1,970	1,315	.....	1,315
Forest Service Permanent Appropriations	24	.....	24	64	.....	64	56	.....	56
Other	236	.....	236	656	.....	656	639	.....	639
Total--Forest Service	757	.....	757	3,387	.....	3,387	2,804	.....	2,804
Other	481	.....	481	1,563	(**)	1,563	3,470	(**)	3,470
Proprietary Receipts from the Public	1	134	-133	(**)	324	-324	(**)	430	-430
Intrabudgetary Transactions	34	.....	34	1,106	.....	1,106	89	.....	89
Total--Department of Agriculture	21,371	557	20,813	69,646	1,807	67,839	67,861	6,664	61,197
Department of Commerce:									
Economic Development Administration	110	.....	110	252	.....	252	185	.....	185
Bureau of the Census	121	.....	121	353	.....	353	370	.....	370
International Trade Administration	53	.....	53	137	.....	137	147	.....	147
National Oceanic and Atmospheric Administration	693	1	692	2,127	2	2,125	1,510	1	1,509
National Institute of Standards and Technology	1,261	.....	1,261	3,035	.....	3,035	403	.....	403
National Telecommunications and Information Administration	196	(**)	196	519	(**)	519	504	(**)	504
Other	-19	4	-23	153	19	135	249	16	233
Proprietary Receipts from the Public	.....	17	-17	.....	72	-72	.....	-5	5
Intrabudgetary Transactions	(**)	.....	(**)	.....	.....	(**)	(**)	.....	(**)
Offsetting Governmental Receipts	.....	(**)	(**)	.....	1	-1	.....	(**)	(**)
Total--Department of Commerce	2,414	22	2,392	6,578	95	6,482	3,369	13	3,356
Department of Defense--Military Programs:									
Military Personnel:									
Department of the Army	6,304	.....	6,304	22,256	.....	22,256	19,693	.....	19,693
Department of the Navy	4,450	.....	4,450	19,175	.....	19,175	16,913	.....	16,913
Department of the Air Force	3,745	.....	3,745	15,725	.....	15,725	13,235	.....	13,235
Defense Agencies	.....	.....	.....	22,588	.....	22,588	19,874	.....	19,874
Total--Military Personnel	14,499	.....	14,499	79,744	.....	79,744	69,714	.....	69,714
Operation and Maintenance:									
Department of the Army	6,077	.....	6,077	19,096	.....	19,096	17,794	.....	17,794
Department of the Navy	7,144	.....	7,144	20,028	.....	20,028	18,891	.....	18,891
Department of the Air Force	6,459	.....	6,459	18,257	.....	18,257	18,303	.....	18,303
Defense Agencies	8,518	.....	8,518	26,448	.....	26,448	23,133	.....	23,133
Total--Operation and Maintenance	28,199	.....	28,199	83,829	.....	83,829	78,121	.....	78,121
Procurement:									
Department of the Army	3,274	.....	3,274	7,741	.....	7,741	7,245	.....	7,245
Department of the Navy	8,807	.....	8,807	18,536	.....	18,536	17,768	.....	17,768
Department of the Air Force	7,398	.....	7,398	17,063	.....	17,063	13,148	.....	13,148
Defense Agencies	1,823	.....	1,823	3,156	.....	3,156	2,430	.....	2,430
Total--Procurement	21,303	.....	21,303	46,496	.....	46,496	40,591	.....	40,591
Research, Development, Test, and Evaluation:									
Department of the Army	1,401	.....	1,401	4,249	.....	4,249	4,849	.....	4,849
Department of the Navy	2,171	.....	2,171	6,373	.....	6,373	6,248	.....	6,248
Department of the Air Force	5,790	.....	5,790	15,160	.....	15,160	14,917	.....	14,917
Defense Agencies	3,404	.....	3,404	8,982	.....	8,982	8,493	.....	8,493
Total--Research, Development, Test, and Evaluation	12,767	.....	12,767	34,765	.....	34,765	34,508	.....	34,508
Military Construction:									
Department of the Army	230	.....	230	929	.....	929	600	.....	600
Department of the Navy	641	.....	641	1,047	.....	1,047	1,100	.....	1,100
Department of the Air Force	376	.....	376	1,001	.....	1,001	772	.....	772
Defense Agencies	331	.....	331	723	.....	723	703	.....	703
Total--Military Construction	1,578	.....	1,578	3,701	.....	3,701	3,175	.....	3,175
Family Housing:									
Department of the Army	44	.....	44	150	.....	150	138	.....	138
Department of the Navy	29	.....	29	104	.....	104	79	.....	79
Department of the Air Force	40	.....	40	114	.....	114	101	.....	101
Defense Agencies	4	.....	4	16	.....	16	9	.....	9
Revolving and Management Funds:									
Department of the Navy	2	.....	2	14	.....	14	4	.....	4
Defense Agencies:									

Table 5. Outlays of the U.S. Government, December 2024 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									
Working Capital Fund	466	.....	466	1,488	.....	1,488	749	.....	749
Other	(**)	.....	(**)	19	.....	19	29	.....	29
Trust Funds:									
Department of the Army	1	.....	1	2	.....	2	6	.....	6
Department of the Navy	2	.....	2	9	.....	9	5	.....	5
Department of the Air Force	(**)	.....	(**)	1	.....	1	1	.....	1
Defense Agencies	68	.....	68	143	.....	143	90	.....	90
Proprietary Receipts from the Public:									
Department of the Army	.....	104	-104	.....	-84	84	.....	-112	112
Department of the Navy	.....	9	-9	.....	51	-51	.....	78	-78
Department of the Air Force	.....	28	-28	.....	102	-102	.....	60	-60
Defense Agencies	.....	48	-48	.....	202	-202	.....	451	-451
Intrabudgetary Transactions:									
Department of the Army	-3	.....	-3	-6	.....	-6	-63	.....	-63
Department of the Navy	-2	.....	-2	-16	.....	-16	-13	.....	-13
Department of the Air Force	-37	.....	-37	-60	.....	-60	5	.....	5
Defense Agencies	13	.....	13	22	.....	22	(**)	.....	(**)
Offsetting Governmental Receipts:									
Department of the Army	.....	(**)	(**)	.....	(**)	(**)	.....	.....	.....
Total--Department of Defense--Military Programs	78,972	189	78,783	250,534	271	250,263	227,248	477	226,772
Department of Education:									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity	1,559	.....	1,559	4,553	.....	4,553	3,977	.....	3,977
Impact Aid	474	.....	474	656	.....	656	807	.....	807
Education Improvement Programs	632	.....	632	1,664	.....	1,664	1,447	.....	1,447
Other	3,705	.....	3,705	10,549	.....	10,549	16,392	.....	16,392
Total--Office of Elementary and Secondary Education	6,370	.....	6,370	17,422	.....	17,422	22,624	.....	22,624
Office of Innovation and Improvement	94	.....	94	339	.....	339	333	.....	333
Office of English Language Acquisition	113	.....	113	243	.....	243	204	.....	204
Office of Special Education and Rehabilitative Services:									
Special Education	1,482	.....	1,482	3,736	.....	3,736	4,034	.....	4,034
Rehabilitation Services and Disability Research	377	.....	377	1,109	.....	1,109	965	.....	965
Special Institutions for Persons with Disabilities	31	.....	31	82	.....	82	72	.....	72
Office of Vocational and Adult Education	167	.....	167	601	.....	601	577	.....	577
Office of Postsecondary Education:									
Higher Education	284	.....	284	838	.....	838	738	.....	738
Other	(**)	.....	(**)	70	(**)	70	86	(**)	86
Total--Office of Postsecondary Education	283	.....	283	909	(**)	909	824	(**)	824
Office of Federal Student Aid:									
Student Financial Assistance	1,224	.....	1,224	7,048	.....	7,048	5,249	.....	5,249
Student Aid Administration	241	.....	241	653	.....	653	483	.....	483
Federal Direct Student Loans	.....	.....	.....	10,339	.....	10,339	6,595	.....	6,595
Federal Family Education Loans	-3	.....	-3	-7	.....	-7	-8	.....	-8
Other	.....	.....	.....	18	.....	18	17	.....	1
Total--Office of Federal Student Aid	1,462	.....	1,462	18,051	.....	18,051	12,337	.....	12,336
Institute of Education Sciences	53	.....	53	181	.....	181	164	.....	164
Departmental Management	48	.....	48	185	.....	185	171	.....	171
Other	1	.....	1	12	.....	12	12	.....	12
Proprietary Receipts from the Public	.....	-231	231	.....	227	-227	.....	286	-286
Intrabudgetary Transactions	7	.....	7	11	.....	11	-61	.....	-61
Total--Department of Education	10,488	-231	10,720	42,880	227	42,653	42,257	287	41,970
Department of Energy:									
National Nuclear Security Administration:									
Naval Reactors	172	.....	172	480	.....	480	461	.....	461
Weapons Activities	1,708	.....	1,708	4,757	.....	4,757	4,513	.....	4,513
Defense Nuclear Nonproliferation	210	.....	210	644	.....	644	617	.....	617
Other	45	.....	45	136	.....	136	125	.....	125
Environmental and Other Defense Activities:									
Defense Environmental Cleanup	698	.....	698	1,895	.....	1,895	1,674	.....	1,674
Other Defense Activities	84	.....	84	275	.....	275	205	.....	205
Defense Nuclear Waste Disposal	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Energy Programs:									

Table 5. Outlays of the U.S. Government, December 2024 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									
Science	628	.....	628	2,221	.....	2,221	2,104	.....	2,104
Energy Supply	259	.....	259	713	.....	713	642	.....	642
Energy Efficiency and Renewable Energy	356	.....	356	1,174	.....	1,174	852	.....	852
Fossil Energy Research and Development	88	.....	88	246	.....	246	208	.....	208
Uranium Enrichment Decontamination and Decommissioning Fund	75	.....	75	219	.....	219	206	.....	206
Advanced Technology Vehicles Manufacturing Loan Program	29	.....	29	33	.....	33	47	.....	47
Title 17 Innovative Technology Loan Guarantee Program	(**)	.....	(**)	7	.....	7	20	.....	20
Other	454	3	450	1,497	57	1,440	769	134	634
Total--Energy Programs	1,889	3	1,886	6,110	57	6,053	4,847	134	4,713
Power Marketing Administration	648	382	265	1,409	1,120	289	1,544	1,041	503
Departmental Administration	59	.....	59	164	.....	164	152	.....	152
Proprietary Receipts from the Public	.....	102	-102	.....	315	-315	.....	265	-265
Intrabudgetary Transactions	-188	.....	-188	-464	.....	-464	-447	.....	-447
Total--Department of Energy	5,324	487	4,837	15,407	1,492	13,914	13,689	1,441	12,248
Department of Health and Human Services:									
Food and Drug Administration	333	1	332	660	2	657	502	2	500
Health Resources and Services Administration	1,479	.....	1,479	3,888	.....	3,888	3,714	.....	3,714
Indian Health Service	362	.....	362	3,354	.....	3,354	4,307	.....	4,307
Centers for Disease Control and Prevention	962	.....	962	3,092	.....	3,092	2,894	.....	2,894
National Institutes of Health	3,953	.....	3,953	12,142	.....	12,142	11,372	.....	11,372
Substance Abuse and Mental Health Services Administration	799	.....	799	2,156	.....	2,156	2,315	.....	2,315
Agency for Healthcare Research and Quality	26	.....	26	76	.....	76	86	.....	86
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	55,128	.....	55,128	159,430	.....	159,430	148,202	.....	148,202
Payments to Health Care Trust Funds	45,387	.....	45,387	131,703	.....	131,703	110,787	.....	110,787
Children's Health Insurance Fund	1,971	.....	1,971	5,526	.....	5,526	4,435	.....	4,435
State Grants and Demonstrations	72	.....	72	157	.....	157	126	.....	126
Federal Hospital Insurance Trust Fund:									
Benefit Payments	19,671	.....	19,671	103,830	.....	103,830	83,747	.....	83,747
Administrative Expenses	297	.....	297	950	.....	950	897	.....	897
Total--Federal Hospital Insurance Trust Fund	19,968	.....	19,968	104,780	.....	104,780	84,644	.....	84,644
Health Care Fraud and Abuse Control	231	.....	231	692	.....	692	520	.....	520
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments	22,296	.....	22,296	137,590	.....	137,590	106,362	.....	106,362
Administrative Expenses	333	.....	333	1,040	.....	1,040	1,037	.....	1,037
Medicare Prescription Drugs:									
Benefit Payments	78	.....	78	33,065	.....	33,065	17,320	.....	17,320
Total--Federal Supplementary Medical Insurance Trust Fund	22,708	.....	22,708	171,695	.....	171,695	124,719	.....	124,719
Other	131	.....	131	6,182	.....	6,182	6,488	.....	6,488
Total--Centers for Medicare and Medicaid Services	145,596	.....	145,596	580,166	.....	580,166	479,921	.....	479,921
Administration for Children and Families:									
Temporary Assistance for Needy Families	1,384	.....	1,384	4,091	.....	4,091	4,687	.....	4,687
Contingency Fund	57	.....	57	71	.....	71	36	.....	36
Payments to States for Child Support Enforcement and Family Support Programs	279	.....	279	1,016	.....	1,016	978	.....	978
Low Income Home Energy Assistance	443	.....	443	1,233	.....	1,233	1,456	.....	1,456
Refugee and Entrant Assistance	555	.....	555	1,736	.....	1,736	1,690	.....	1,690
Child Care Entitlement to States	357	.....	357	1,054	.....	1,054	761	.....	761
Payments to States for the Child Care and Development Block Grant	781	.....	781	2,687	.....	2,687	3,906	.....	3,906
Social Services Block Grant	158	.....	158	420	.....	420	320	.....	320
Children and Families Services Programs	1,296	.....	1,296	3,817	.....	3,817	3,612	.....	3,612
Payments to States for Foster Care and Adoption Assistance	731	.....	731	2,407	.....	2,407	2,266	.....	2,266
Other	60	.....	60	167	.....	167	149	.....	149
Total--Administration for Children and Families	6,102	.....	6,102	18,698	.....	18,698	19,860	.....	19,860
Administration for Community Living	320	.....	320	859	.....	859	701	.....	701
Departmental Management	1,075	.....	1,075	3,143	.....	3,143	4,431	.....	4,431
Other	266	.....	266	914	.....	914	374	.....	374
Proprietary Receipts from the Public	.....	16,457	-16,457	.....	45,069	-45,069	.....	42,185	-42,185

Table 5. Outlays of the U.S. Government, December 2024 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									
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									
Federal Supplementary Medical Insurance Trust Fund	-45,384	.....	-45,384	-131,698	.....	-131,698	-110,781	.....	-110,781
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund	-3	.....	-3	-9	.....	-9	-10	.....	-10
Other	4	.....	4	-59	.....	-59	-515	.....	-515
Total--Department of Health and Human Services	115,889	16,457	99,432	497,382	45,071	452,311	419,172	42,187	376,986
Department of Homeland Security:									
Departmental Management and Operations	244	.....	244	612	.....	612	602	.....	602
Citizenship and Immigration Services	511	.....	511	1,418	.....	1,418	1,413	.....	1,413
United States Secret Service	273	.....	273	779	.....	779	782	.....	782
Transportation Security Administration	508	.....	508	2,140	.....	2,140	2,231	.....	2,231
Immigration and Customs Enforcement	812	.....	812	2,384	.....	2,384	2,453	.....	2,453
U.S. Customs and Border Protection	1,936	4	1,932	5,206	12	5,195	5,727	10	5,717
United States Coast Guard	1,246	.....	1,246	3,639	.....	3,639	3,299	.....	3,299
National Protection and Programs Directorate	303	.....	303	781	.....	781	742	.....	742
Federal Emergency Management Agency:									
Disaster Relief	5,375	.....	5,375	13,816	.....	13,816	7,548	.....	7,548
National Flood Insurance Fund	1,532	87	1,445	3,647	341	3,307	425	307	117
Other	225	.....	225	727	.....	727	572	.....	572
Total--Federal Emergency Management Agency	7,132	87	7,045	18,191	341	17,850	8,544	307	8,237
Science and Technology	66	.....	66	200	.....	200	210	.....	210
Domestic Nuclear Detection Office	29	.....	29	81	.....	81	93	.....	93
Other	62	.....	62	146	.....	146	194	.....	194
Proprietary Receipts from the Public	.....	175	-175	.....	404	-404	.....	363	-363
Intrabudgetary Transactions	284	.....	284	436	.....	436	93	.....	93
Offsetting Governmental Receipts	.....	999	-999	.....	3,858	-3,858	.....	3,362	-3,362
Total--Department of Homeland Security	13,406	1,265	12,141	36,014	4,614	31,400	26,383	4,042	22,341
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance	3,115	.....	3,115	8,890	.....	8,890	8,022	.....	8,022
Housing Certificate Fund	(**)	.....	(**)	(**)	.....	(**)	54	.....	54
Public Housing Capital Fund	27	.....	27	76	.....	76	234	.....	234
Public Housing Operating Fund	1,057	.....	1,057	2,392	.....	2,392	1,841	.....	1,841
Revitalization of Severely Distressed Public Housing (Hope VI)	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
Native American Housing Block Grant	98	.....	98	276	.....	276	237	.....	237
Other	38	.....	38	103	.....	103	78	.....	78
Total--Public and Indian Housing Programs	4,336	.....	4,336	11,738	.....	11,738	10,467	.....	10,467
Community Planning and Development:									
Housing Opportunities for Persons with AIDS	33	.....	33	107	.....	107	112	.....	112
Community Development Fund	813	.....	813	2,272	.....	2,272	2,258	.....	2,258
Home Investment Partnership Program	123	.....	123	401	.....	401	306	.....	306
Neighborhood Stabilization Program	1	.....	1	1	.....	1	(**)	.....	(**)
Homeless Assistance Grants	282	.....	282	797	.....	797	843	.....	843
Other	46	.....	46	154	.....	154	113	.....	113
Total--Community Planning and Development	1,298	.....	1,298	3,732	.....	3,732	3,632	.....	3,632
Housing Programs:									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account	11	.....	11	38	.....	38	33	.....	33
FHA-Mutual Mortgage Insurance Capital Reserve Account	-954	.....	-954	-2,693	.....	-2,693	-1,061	.....	-1,061
FHA-Mutual Mortgage and Cooperative Housing Insurance Fund, Liquidating Account	(**)	(**)	(**)	1	1	(**)	1	1	-1
FHA-General and Special Risk Fund, Liquidating Account	7	19	-12	13	33	-20	18	31	-13
Housing for the Elderly or Handicapped Fund, Liquidating Account	(**)	5	-5	(**)	15	-15	(**)	20	-20
HUD Project-Based Rental Assistance	1,389	.....	1,389	4,148	.....	4,148	3,717	.....	3,717
Housing for the Elderly	81	.....	81	250	.....	250	235	.....	235
Housing for Persons with Disabilities	22	.....	22	62	.....	62	58	.....	58
Other Assisted Housing Programs	4	.....	4	10	.....	10	9	.....	9
Other	8	4	5	21	5	16	14	6	8
Total--Housing Programs	568	28	541	1,851	54	1,797	3,024	59	2,966

Table 5. Outlays of the U.S. Government, December 2024 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									
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities	-78	(**)	-78	-217	1	-219	-226	2	-228
Management and Administration	210	.....	210	586	.....	586	572	.....	572
Other	33	.....	33	94	.....	94	79	.....	79
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund	.....	28	-28	.....	59	-59	.....	57	-57
Other	.....	2	-2	.....	4	-4	.....	3	-3
Intrabudgetary Transactions	(**)	.....	(**)	1	.....	1	9	.....	9
Offsetting Governmental Receipts	.....	1	-1	.....	4	-4	.....	3	-3
Total--Department of Housing and Urban Development	6,367	59	6,308	17,783	123	17,661	17,558	125	17,433
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources	112	.....	112	328	.....	328	365	.....	365
Other	58	4	54	137	12	124	118	11	107
Bureau of Ocean Energy Management	15	.....	15	41	.....	41	40	.....	40
Office of Surface Mining Reclamation and Enforcement	93	.....	93	222	.....	222	138	.....	138
Total--Land and Minerals Management	278	4	274	728	12	715	660	11	650
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources	155	.....	155	688	.....	688	609	.....	609
Other	28	8	20	110	18	92	131	17	114
Central Utah Project	2	.....	2	3	.....	3	2	.....	2
United States Geological Survey	137	.....	137	488	.....	488	442	.....	442
Total--Water and Science	321	8	313	1,288	18	1,270	1,184	17	1,168
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	385	.....	385	1,022	.....	1,022	961	.....	961
National Park Service	464	(**)	464	1,188	(**)	1,187	1,126	(**)	1,126
Total--Fish and Wildlife and Parks	849	(**)	849	2,210	(**)	2,209	2,088	(**)	2,088
Indian Affairs:									
Bureau of Indian Affairs and Bureau of Indian Education	295	(**)	295	738	(**)	738	636	(**)	636
Total--Indian Affairs	295	(**)	295	738	(**)	738	636	(**)	636
Departmental Offices:									
Mineral Leasing and Associated Payments	269	.....	269	1,047	.....	1,047	1,174	.....	1,174
Other	83	.....	83	146	.....	146	106	.....	106
Insular Affairs	36	.....	36	598	.....	598	72	.....	72
Office of the Special Trustee for American Indians	10	.....	10	29	.....	29	32	.....	32
Department-Wide Programs	362	.....	362	1,283	.....	1,283	911	.....	911
Total--Departmental Offices	761	.....	761	3,104	.....	3,104	2,295	.....	2,295
Other	217	.....	217	576	.....	576	369	.....	369
Proprietary Receipts from the Public	.....	744	-744	.....	2,396	-2,396	.....	2,517	-2,517
Intrabudgetary Transactions	-200	.....	-200	-485	7	-492	-453	5	-458
Total--Department of the Interior	2,521	756	1,766	8,159	2,434	5,725	6,779	2,550	4,230
Department of Justice:									
General Administration	199	.....	199	537	.....	537	568	.....	568
Legal Activities and U.S. Marshals:									
General Legal Activities	1,306	.....	1,306	1,772	.....	1,772	948	.....	948
United States Attorneys	193	.....	193	523	.....	523	578	.....	578
United States Marshals Service	135	.....	135	400	.....	400	426	.....	426
Assets Forfeiture Fund	154	.....	154	336	.....	336	406	.....	406
Other	240	.....	240	637	.....	637	621	.....	621
Federal Bureau of Investigation	969	.....	969	2,624	.....	2,624	2,940	.....	2,940
Drug Enforcement Administration	222	.....	222	711	.....	711	765	.....	765
Bureau of Alcohol, Tobacco, Firearms, and Explosives	142	.....	142	398	.....	398	421	.....	421
Federal Prison System	742	44	697	2,173	114	2,059	2,213	110	2,103
Office of Justice Programs:									
State and Local Law Enforcement Assistance	138	.....	138	537	.....	537	543	.....	543
Community Oriented Policing Services	35	.....	35	137	.....	137	80	.....	80
Crime Victims Fund	126	.....	126	474	.....	474	527	.....	527
Other	109	.....	109	276	.....	276	394	.....	394
Other	48	.....	48	130	.....	130	171	.....	171
Proprietary Receipts from the Public	.....	61	-61	.....	323	-323	.....	43	-43
Intrabudgetary Transactions	-29	.....	-29	-277	.....	-277	-695	.....	-695
Offsetting Governmental Receipts	.....	59	-59	.....	188	-188	.....	172	-172
Total--Department of Justice	4,730	164	4,566	11,390	625	10,765	10,904	325	10,580

Table 5. Outlays of the U.S. Government, December 2024 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:									
Employment and Training Administration:									
Training and Employment Services	346	.....	346	988	.....	988	875	.....	875
Office of Job Corps	202	.....	202	492	.....	492	461	.....	461
Community Service Employment for Older Americans	34	.....	34	101	.....	101	94	.....	94
Federal Unemployment Benefits and Allowances	7	.....	7	15	.....	15	38	.....	38
Federal Additional Unemployment Compensation Program-Recovery Act	5	.....	5	1	.....	1	1	.....	1
State Unemployment Insurance and Employment Service Operations	152	.....	152	100	.....	100	-188	.....	-188
Payments to the Unemployment Trust Fund	.....	.....	.....	198	.....	198	.....	.....	.....
Program Administration	16	.....	16	26	.....	26	33	.....	33
Unemployment Trust Fund:									
Federal-State Unemployment Insurance:									
State Unemployment Benefits	3,427	.....	3,427	8,811	.....	8,811	8,083	.....	8,083
State Administrative Expenses	253	.....	253	953	.....	953	1,113	.....	1,113
Federal Administrative Expenses	23	.....	23	135	.....	135	162	.....	162
Other	(**)	.....	(**)	31	.....	31	36	.....	36
Total--Unemployment Trust Fund	3,704	.....	3,704	9,930	.....	9,930	9,394	.....	9,394
Other	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Total--Employment and Training Administration	4,467	.....	4,467	11,850	.....	11,850	10,708	.....	10,708
Pension Benefit Guaranty Corporation	1,548	238	1,310	3,714	4,540	-826	2,225	5,668	-3,443
Office of Workers' Compensation Programs:									
Special Benefits	282	.....	282	-553	.....	-553	-533	.....	-533
Energy Employees Occupational Illness Compensation Fund	211	.....	211	702	.....	702	642	.....	642
Special Benefits for Disabled Coal Miners	3	.....	3	9	.....	9	11	.....	11
Black Lung Disability Trust Fund	16	.....	16	50	.....	50	50	.....	50
Other	31	.....	31	87	.....	87	81	.....	81
Wage and Hour Division	28	.....	28	65	.....	65	69	.....	69
Occupational Safety and Health Administration	75	.....	75	160	.....	160	146	.....	146
Mine Safety and Health Administration	34	.....	34	86	.....	86	85	.....	85
Bureau of Labor Statistics	72	.....	72	167	.....	167	154	.....	154
Departmental Management	60	.....	60	214	.....	214	250	.....	250
Other	38	.....	38	89	.....	89	90	.....	90
Proprietary Receipts from the Public	.....	1	-1	.....	3	-3	.....	2	-2
Intrabudgetary Transactions	-7	.....	-7	-261	.....	-261	-58	.....	-58
Total--Department of Labor	6,859	238	6,621	16,378	4,543	11,835	13,921	5,670	8,251
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and Consular Programs	929	.....	929	2,438	.....	2,438	2,327	.....	2,327
Educational and Cultural Exchange Programs	65	.....	65	202	.....	202	184	.....	184
Embassy Security, Construction, and Maintenance	258	.....	258	534	.....	534	422	.....	422
Payment to Foreign Service Retirement and Disability Fund	.....	.....	.....	35	.....	35	.....	.....	.....
Foreign Service Retirement and Disability Fund	100	.....	100	300	.....	300	293	.....	293
Other	636	.....	636	1,938	.....	1,938	1,584	.....	1,584
Total--Administration of Foreign Affairs	1,988	.....	1,988	5,447	.....	5,447	4,809	.....	4,809
International Organizations and Conferences	107	.....	107	436	.....	436	367	.....	367
Global Health and Child Survival	954	.....	954	2,469	.....	2,469	2,056	.....	2,056
Migration and Refugee Assistance	375	.....	375	1,397	.....	1,397	1,049	.....	1,049
International Narcotics Control and Law Enforcement	216	.....	216	423	.....	423	422	.....	422
Andean Counterdrug Programs	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Other	171	.....	171	534	.....	534	195	.....	195
Proprietary Receipts from the Public	.....	388	-388	.....	1,242	-1,242	.....	1,121	-1,121
Intrabudgetary Transactions	-76	.....	-76	-124	.....	-124	-41	.....	-41
Total--Department of State	3,735	388	3,348	10,582	1,242	9,340	8,858	1,121	7,737
Department of Transportation:									
Office of the Secretary:									
Operations	736	.....	736	210	.....	210	59	.....	59
Federal Aviation Administration:									
Grants-In-Aid for Airports	365	.....	365	1,015	.....	1,015	1,244	.....	1,244

Table 5. Outlays of the U.S. Government, December 2024 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation: - Continued									
Facilities and Equipment	294	.....	294	761	.....	761	758	.....	758
Research, Engineering, and Development	19	.....	19	56	.....	56	55	.....	55
Trust Fund Share of FAA Operations	283	.....	283	3,104	.....	3,104	3,030	.....	3,030
Total--Airport and Airway Trust Fund	962	.....	962	4,936	.....	4,936	5,088	.....	5,088
Other	331	33	298	1,036	54	982	574	22	552
Total--Federal Aviation Administration	2,029	33	1,995	6,183	54	6,129	5,721	22	5,700
Federal Highway Administration:									
Highway Trust Fund:									
Federal-Aid Highways	4,412	.....	4,412	13,849	.....	13,849	12,999	.....	12,999
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other Programs	659	.....	659	1,999	.....	1,999	1,759	.....	1,759
Total--Federal Highway Administration	5,071	.....	5,071	15,848	.....	15,848	14,758	.....	14,758
Federal Motor Carrier Safety Administration	94	.....	94	257	.....	257	187	.....	187
National Highway Traffic Safety Administration	177	.....	177	424	.....	424	374	.....	374
Federal Railroad Administration:									
Other	619	.....	619	797	.....	797	451	.....	451
Total--Federal Railroad Administration	619	.....	619	797	.....	797	451	.....	451
Federal Transit Administration:									
Formula Grants	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Capital Investment Grants	498	.....	498	669	.....	669	623	.....	623
Transit Formula Grants	1,052	.....	1,052	3,043	.....	3,043	2,598	.....	2,598
Other	1,547	.....	1,547	2,349	.....	2,349	1,685	.....	1,685
Total--Federal Transit Administration	3,097	.....	3,097	6,060	.....	6,060	4,906	.....	4,906
Maritime Administration	-2	1	-3	114	3	110	162	1	161
Other	59	9	50	169	11	157	159	5	153
Proprietary Receipts from the Public	.....	11	-11	.....	43	-43	.....	31	-31
Intrabudgetary Transactions:									
Other	2	.....	2	-1	.....	-1	-1	.....	-1
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	1	-1
Total--Department of Transportation	11,407	54	11,352	30,476	112	30,364	27,185	60	27,125
Department of the Treasury:									
Departmental Offices:									
Exchange Stabilization Fund	.....	77	-77	28	364	-336	112	328	-216
Housing and Economic Recovery Programs	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
ESF - Economic Stabilization Program	(**)	.....	(**)	19	.....	19	1	.....	1
Air Carrier Worker Support	-1	.....	-1	-3	.....	-3	1	.....	1
Coronavirus Relief Fund	98	.....	98	305	.....	305	180	.....	180
Emergency Capital Investment Program	6	.....	6	35	.....	35	193	.....	193
Emergency Rental Assistance	-60	.....	-60	-53	.....	-53	-132	.....	-132
Transportation Services	(**)	.....	(**)	(**)	.....	(**)	6	.....	6
Other	1,053	.....	1,053	1,489	.....	1,489	978	.....	978
Bureau of the Fiscal Service:									
Payment to the Resolution Funding Corporation	.....	.....	.....	244	.....	244	244	.....	244
Financial Agent Services	114	.....	114	402	.....	402	310	.....	310
Claims, Judgements, and Relief Acts	526	.....	526	1,504	.....	1,504	631	.....	631
Other	346	.....	346	436	.....	436	396	(**)	395
Total--Bureau of the Fiscal Service	985	.....	985	2,586	.....	2,586	1,581	(**)	1,581
Federal Financing Bank	-329	.....	-329	-498	.....	-498	-478	.....	-478
Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and Expenses	12	.....	12	35	.....	35	35	.....	35
Internal Revenue Collections for Puerto Rico	30	.....	30	86	.....	86	90	.....	90
Bureau of Engraving and Printing	-54	.....	-54	-30	.....	-30	2	.....	2
United States Mint	250	224	26	978	945	33	908	931	-23
Internal Revenue Service:									
Taxpayer Services	363	.....	363	1,025	.....	1,025	1,044	.....	1,044
Enforcement	602	.....	602	1,749	.....	1,749	1,567	.....	1,567
Operations Support	609	.....	609	1,566	.....	1,566	1,629	.....	1,629
Build America Bond Payments, Recovery Act	136	.....	136	413	.....	413	517	.....	517
Refundable Premium Tax Credits and Cost Sharing Reductions	11,822	.....	11,822	34,232	.....	34,232	26,075	.....	26,075
Payment Where Earned Income Credit Exceeds Liability for Tax	118	.....	118	890	.....	890	765	.....	765

Table 5. Outlays of the U.S. Government, December 2024 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									
Payment Where Child Tax Credit Exceeds Liability for Tax	164	.....	164	581	.....	581	541	.....	541
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax	11	.....	11	65	.....	65	63	.....	63
Refunding Internal Revenue Collections, Interest	767	.....	767	2,126	.....	2,126	1,144	.....	1,144
Other	1,829	.....	1,829	4,367	.....	4,367	863	1	863
Total--Internal Revenue Service	16,419	.....	16,419	47,015	.....	47,015	34,207	1	34,207
Comptroller of the Currency	93	7	86	314	19	295	333	21	312
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis)	79,320	.....	79,320	234,373	.....	234,373	208,988	.....	208,988
Special Issues (Cash Basis)	60,443	.....	60,443	73,980	.....	73,980	79,023	.....	79,023
Total--Interest on Treasury Debt Securities (Gross)	139,762	.....	139,762	308,353	.....	308,353	288,011	.....	288,011
Total--Interest on the Public Debt	139,762	.....	139,762	308,353	.....	308,353	288,011	.....	288,011
Other	13	4	9	-711	8	-719	37	10	27
Proprietary Receipts from the Public	.....	1,670	-1,670	.....	2,158	-2,158	.....	2,126	-2,126
Intrabudgetary Transactions	-238	.....	-238	-1,762	.....	-1,762	-621	.....	-621
Total--Department of the Treasury	158,039	1,982	156,057	358,184	3,493	354,692	325,444	3,417	322,027
Department of Veterans Affairs:									
Joint DOD-VA Medical Facility Demonstration Fund	59	.....	59	162	.....	162	137	.....	137
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Medical Services	6,612	.....	6,612	26,576	.....	26,576	27,433	.....	27,433
Medical Support and Compliance	898	.....	898	2,707	.....	2,707	2,516	.....	2,516
Medical Facilities	744	.....	744	2,174	.....	2,174	1,989	.....	1,989
Other	139	36	103	463	107	356	727	110	618
Benefits Programs:									
Public Enterprise Funds:									
Housing Accounts	(**)	(**)	(**)	(**)	1	-1	(**)	1	-1
Other	12	198	-186	152	333	-180	283	460	-177
Compensation and Pensions	15,585	.....	15,585	61,451	.....	61,451	40,271	.....	40,271
Readjustment Benefits	878	.....	878	4,979	.....	4,979	3,646	.....	3,646
Veterans Housing Benefit Program Fund	276	.....	276	280	.....	280	1	.....	1
Insurance Funds:									
National Service Life	13	.....	13	49	.....	49	57	.....	57
Veterans Special Life	4	10	-6	30	11	20	36	14	22
Other	319	8	311	317	22	295	1,832	12	1,820
Total--Benefits Programs	17,087	216	16,871	67,259	366	66,894	46,126	486	45,640
Departmental Administration:									
Construction	95	.....	95	240	.....	240	257	.....	257
Information Technology Systems	447	.....	447	1,561	.....	1,561	1,505	.....	1,505
General Operating Expenses	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	4,499	.....	4,499	5,679	.....	5,679	1,652	.....	1,652
Proprietary Receipts from the Public:									
National Service Life	.....	1	-1	.....	3	-3	.....	2	-2
Other	.....	428	-428	.....	1,229	-1,229	.....	1,047	-1,047
Intrabudgetary Transactions	267	.....	267	2	.....	2	-54	.....	-54
Total--Department of Veterans Affairs	30,848	682	30,166	106,823	1,705	105,118	82,288	1,645	80,644
Corps of Engineers:									
Construction	358	.....	358	1,520	.....	1,520	1,055	.....	1,055
Operation and Maintenance	563	.....	563	1,563	.....	1,563	1,266	.....	1,266
Flood Control and Coastal Emergencies	99	.....	99	215	.....	215	555	.....	555
Rivers and Harbors Contributed Funds	69	.....	69	185	.....	185	176	.....	176
Other	241	.....	241	708	.....	708	586	.....	586
Proprietary Receipts from the Public	.....	99	-99	.....	182	-182	.....	241	-241
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	-1	.....	-1
Total--Corps of Engineers	1,330	99	1,231	4,192	182	4,009	3,638	241	3,398
Other Defense Civil Programs:									
Military Retirement:									
Payment to Military Retirement Fund	.....	.....	.....	154,387	.....	154,387	151,521	.....	151,521
Military Retirement Fund	6,671	.....	6,671	25,880	.....	25,880	19,203	.....	19,203
Retiree Health Care:									
Payment to Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	14,569	.....	14,569	9,584	.....	9,584

Table 5. Outlays of the U.S. Government, December 2024 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									
Department of Defense Medicare-Eligible Retiree Health Care Fund	923	.....	923	3,333	.....	3,333	3,125	.....	3,125
Educational Benefits	18	.....	18	54	.....	54	54	.....	54
Other	32	.....	32	84	.....	84	80	.....	80
Proprietary Receipts from the Public	.....	1	-1	.....	4	-4	.....	7	-7
Intrabudgetary Transactions	-445	.....	-445	-171,429	.....	-171,429	-165,728	.....	-165,728
Total--Other Defense Civil Programs	7,199	1	7,198	26,879	4	26,875	17,839	7	17,832
Environmental Protection Agency:									
Science and Technology	61	.....	61	190	.....	190	195	.....	195
Environmental Programs and Management	251	.....	251	765	.....	765	719	.....	719
State and Tribal Assistance Grants	5,229	.....	5,229	22,425	.....	22,425	1,982	.....	1,982
Payment to the Hazardous Substance Superfund	124	.....	124	243	.....	243	438	.....	438
Hazardous Substance Superfund	194	.....	194	535	.....	535	488	.....	488
Other	54	9	45	69	13	56	-8	9	-17
Proprietary Receipts from the Public	.....	33	-33	.....	105	-105	.....	203	-203
Intrabudgetary Transactions	-101	.....	-101	-188	.....	-188	-356	.....	-356
Offsetting Governmental Receipts	.....	2	-2	.....	5	-5	.....	5	-5
Total--Environmental Protection Agency	5,812	44	5,768	24,040	123	23,917	3,458	217	3,241
Executive Office of the President:									
The White House	7	.....	7	20	.....	20	18	.....	18
Office of Management and Budget	11	.....	11	32	.....	32	29	.....	29
Unanticipated Needs	5	.....	5	-5	.....	-5	14	.....	14
Other	31	.....	31	78	.....	78	76	.....	76
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	2	.....	2	2	.....	2
Total--Executive Office of the President	54	(**)	54	127	(**)	127	139	(**)	139
General Services Administration:									
Real Property Activities	11	.....	11	-1	.....	-1	-24	.....	-24
Supply and Technology Activities	3	.....	3	80	.....	80	650	.....	650
General Activities	30	.....	30	113	.....	113	57	.....	57
Proprietary Receipts from the Public	.....	-7	7	.....	32	-32	.....	14	-14
Intrabudgetary Transactions	-1	.....	-1	-1	.....	-1	(**)	.....	(**)
Total--General Services Administration	44	-7	51	191	32	159	683	14	669
International Assistance Programs:									
Millennium Challenge Corporation	81	.....	81	184	.....	184	203	.....	203
International Security Assistance:									
Foreign Military Financing Program	581	.....	581	1,130	.....	1,130	2,291	.....	2,291
Economic Support Fund	1,677	.....	1,677	5,436	.....	5,436	1,933	.....	1,933
Other	106	10	97	407	10	398	319	10	309
Total--International Security Assistance	2,364	10	2,355	6,973	10	6,964	4,542	10	4,532
Multilateral Assistance:									
Other	23	.....	23	514	.....	514	514	.....	514
Total--Multilateral Assistance	23	.....	23	514	.....	514	514	.....	514
Agency for International Development:									
Development Assistance Program	346	.....	346	987	.....	987	771	.....	771
Assistance for Europe, Eurasia and Central Asia	81	.....	81	238	.....	238	223	.....	223
International Disaster Assistance	519	.....	519	1,960	.....	1,960	1,708	.....	1,708
Operating Expenses	134	.....	134	403	.....	403	465	.....	465
Other	727	.....	727	709	.....	709	-233	(**)	-233
Proprietary Receipts from the Public	.....	14	-14	.....	33	-33	.....	51	-51
Intrabudgetary Transactions	(**)	.....	(**)	9	.....	9	2	.....	2
Total--Agency for International Development	1,806	14	1,791	4,307	33	4,274	2,935	51	2,885
Overseas Private Investment Corporation:									
Overseas Private Investment Corporation Accounts	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Overseas Private Investment Corporation**	**(**)**	**.....**	**(**)	(**)	.....	(**)	(**)	.....	(**)
Peace Corps	38	(**)	38	111	(**)	110	111	(**)	111
Proprietary Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
International Monetary Programs	2	.....	2	9	.....	9	.....	.....	.....
Military Sales Program:									
Foreign Military Sales Trust Fund	5,267	.....	5,267	12,896	.....	12,896	12,941	.....	12,941
Other	55	21	34	61	28	33	50	12	38
Proprietary Receipts from the Public	.....	6,796	-6,796	.....	17,254	-17,254	.....	11,931	-11,931
Other	136	53	83	269	138	131	246	88	158
Total--International Assistance Programs	9,772	6,895	2,877	25,324	17,463	7,860	21,544	12,093	9,451

Table 5. Outlays of the U.S. Government, December 2024 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
National Aeronautics and Space Administration:									
Science	714	.....	714	1,949	.....	1,949	1,905	.....	1,905
Aeronautics	82	.....	82	261	.....	261	239	.....	239
Exploration	735	.....	735	2,215	.....	2,215	2,094	.....	2,094
Cross Agency Support	221	.....	221	716	.....	716	769	.....	769
Space Operations	634	.....	634	1,250	.....	1,250	1,405	.....	1,405
Other	141	.....	141	380	.....	380	450	.....	450
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--National Aeronautics and Space Administration	2,528	(**)	2,528	6,771	(**)	6,771	6,861	(**)	6,861
National Science Foundation:									
Research and Related Activities	638	.....	638	1,784	.....	1,784	1,597	.....	1,597
Education and Human Resources	103	.....	103	337	.....	337	301	.....	301
Other	74	.....	74	207	.....	207	155	.....	155
Proprietary Receipts from the Public	.....	10	-10	.....	3	-3	.....	9	-9
Total--National Science Foundation	815	10	805	2,329	3	2,326	2,053	9	2,044
Office of Personnel Management:									
Government Payment for Annuitants, Employees Health and Life Insurance Benefits	1,272	.....	1,272	3,844	.....	3,844	3,687	.....	3,687
Postal Service Retiree Health Benefits Fund	379	.....	379	1,137	.....	1,137	1,103	.....	1,103
Civil Service Retirement and Disability Fund	8,873	.....	8,873	27,082	.....	27,082	26,411	.....	26,411
Employees Life Insurance Fund	294	372	-78	867	1,125	-259	876	1,079	-203
Employees and Retired Employees Health Benefits Fund	5,678	5,540	138	18,638	16,705	1,933	17,359	16,131	1,227
Other	7	.....	7	105	.....	105	82	.....	82
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	1	-1
Intrabudgetary Transactions:									
Postal Service Contributions	-295	.....	-295	-303	.....	-303	-354	.....	-354
Civil Service Retirement and Disability Fund:									
Other	-4	.....	-4	-12	.....	-12	-11	.....	-11
Total--Office of Personnel Management	16,204	5,912	10,292	51,358	17,830	33,528	49,151	17,211	31,941
Small Business Administration:									
Salaries and Expenses	54	.....	54	181	.....	181	204	(**)	204
Business Loans Program	38	(**)	38	76	(**)	76	63	(**)	63
Disaster Loans Program	120	(**)	120	246	(**)	245	129	(**)	129
Other	22	3	19	86	8	78	85	7	78
Proprietary Receipts from the Public	.....	122	-122	.....	232	-232	.....	6	-6
Intrabudgetary Transactions	-40	.....	-40	-41	.....	-41	-1	.....	-1
Total--Small Business Administration	194	126	68	547	240	307	481	13	468
Social Security Administration:									
Payments to Social Security Trust Funds	29	.....	29	14,348	.....	14,348	13,046	.....	13,046
Supplemental Security Income Program	5,906	.....	5,906	22,061	.....	22,061	16,334	.....	16,334
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget):									
Benefit Payments	110,955	.....	110,955	333,606	.....	333,606	311,028	.....	311,028
Administrative Expenses	282	.....	282	979	.....	979	1,029	.....	1,029
Total--Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	111,236	.....	111,236	334,586	.....	334,586	312,056	.....	312,056
Federal Disability Insurance Trust Fund (Off-Budget):									
Benefit Payments	12,815	.....	12,815	38,919	.....	38,919	37,797	.....	37,797
Administrative Expenses	245	.....	245	687	.....	687	703	.....	703
Total--Federal Disability Insurance Trust Fund (Off-Budget)	13,059	.....	13,059	39,606	.....	39,606	38,500	.....	38,500
Other	17	.....	17	57	.....	57	55	.....	55
Proprietary Receipts from the Public:									
On-Budget	.....	343	-343	.....	926	-926	.....	606	-606
Off-Budget	.....	3	-3	.....	7	-7	.....	6	-6
Intrabudgetary Transactions:									
Off-Budget ¹	-28	.....	-28	-14,591	.....	-14,591	-13,045	.....	-13,045
Total--Social Security Administration	130,219	346	129,873	396,067	933	395,135	366,946	611	366,335
Independent Agencies	.....	.....	.....	.....	.....	.....	.....	.....	.....
United States Agency for Global Media	52	(**)	52	200	(**)	200	230	(**)	229
Bureau of Consumer Financial Protection	100	.....	100	2,217	(**)	2,217	183	(**)	183

Table 5. Outlays of the U.S. Government, December 2024 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
Independent Agencies - Continued	.....	.....	.....	.....	.....	.....	.....	.....	.....
Corporation for National and Community Service	101	(**)	100	330	1	330	289	1	288
Corporation for Public Broadcasting	.....	.....	.....	534	.....	534	525	.....	525
District of Columbia:									
Courts	28	.....	28	84	.....	84	79	.....	79
General and Special Payments	46	(**)	46	195	23	172	175	26	149
Equal Employment Opportunity Commission	34	(**)	33	124	1	123	129	(**)	129
Export-Import Bank of the United States	3	.....	3	20	(**)	20	-1	(**)	-1
Federal Communications Commission:									
Universal Service Fund	786	.....	786	2,224	.....	2,224	2,102	.....	2,102
Other	208	2	206	740	7	733	2,961	8	2,952
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	-5,374	.....	-5,374	-8,860	.....	-8,860	59,103	.....	59,103
FSLIC Resolution Fund	(**)	9	-9	(**)	17	-17	(**)	13	-13
Total--Federal Deposit Insurance Corporation	-5,374	9	-5,383	-8,860	17	-8,876	59,103	13	59,090
Federal Drug Control Programs	20	.....	20	74	.....	74	69	.....	69
Federal Housing Finance Agency	34	.....	34	92	.....	92	97	.....	97
Institute of Museum and Library Services	27	(**)	27	78	(**)	78	81	(**)	81
Intelligence Community Management Account	49	.....	49	154	.....	154	151	.....	151
Legal Services Corporation	.....	.....	.....	124	.....	124	191	.....	191
National Archives and Records Administration	40	1	40	132	2	130	133	4	129
National Credit Union Administration	26	24	2	171	634	-462	199	670	-471
National Endowment for the Arts	14	(**)	14	50	(**)	50	59	(**)	58
National Endowment for the Humanities	14	(**)	14	51	(**)	51	45	(**)	45
National Labor Relations Board	24	(**)	24	74	(**)	74	69	(**)	69
Nuclear Regulatory Commission	72	3	69	236	200	36	215	200	15
Postal Service:									
Off-Budget:									
Public Enterprise Funds	6,668	8,297	-1,628	21,517	23,045	-1,528	22,094	21,746	348
Other	1	.....	1	61	.....	61	93	.....	93
Railroad Retirement Board:									
Federal Windfall Subsidy	(**)	.....	(**)	1	.....	1	2	.....	2
Federal Payments to the Railroad Retirement Accounts	1	.....	1	210	.....	210	209	.....	209
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments	9	.....	9	24	.....	24	15	.....	15
Transfer To Administrative Funds	.....	.....	.....	2	.....	2	5	.....	5
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Rail Industry Pension Fund:									
Benefit Payments	482	.....	482	1,446	.....	1,446	1,434	.....	1,434
Advances from FOASDI Fund	8	.....	8	16	.....	16	.....	.....	.....
OASDI Certifications	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Transfer to Administrative Funds	.....	.....	.....	8	.....	8	25	.....	25
Other	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
National Railroad Retirement Investment Trust:									
Administrative Expenses	5	.....	5	15	.....	15	16	.....	16
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust	170	.....	170	247	.....	247	.....	.....	.....
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments	710	.....	710	2,133	.....	2,133	2,097	.....	2,097
Transfer To Administrative Funds	.....	.....	.....	2	.....	2	5	.....	5
Other	-1	.....	-1	-1	.....	-1	(**)	.....	(**)
Proprietary Receipts from the Public	.....	653	-653	.....	614	-614	.....	179	-179
Intrabudgetary Transactions:									
Other	-171	.....	-171	-458	.....	-458	-210	.....	-210
Total--Railroad Retirement Board	1,213	653	560	3,644	614	3,031	3,599	179	3,420
Securities and Exchange Commission	178	(**)	178	656	(**)	656	938	-1	939
Smithsonian Institution	102	(**)	102	305	(**)	305	342	(**)	342
Tennessee Valley Authority	3,891	3,490	402	12,986	12,004	982	11,910	11,301	609
Other	230	71	159	1,024	157	867	994	110	884
Total--Independent Agencies	8,588	12,550	-3,962	39,240	36,705	2,536	107,051	34,257	72,794
Undistributed Offsetting Receipts:									
Other Interest	-1	.....	-1	-1	.....	-1	-2	.....	-2
Employer Share, Employee Retirement:									
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund:									

Table 5. Outlays of the U.S. Government, December 2024 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed Offsetting Receipts: - Continued									
Federal Employer Contributions	-438	.....	-438	-1,312	.....	-1,312	-1,169	.....	-1,169
Postal Service Employer Contributions	-74	.....	-74	-224	.....	-224	-195	.....	-195
Department of State:									
Foreign Service Retirement and Disability Fund	-35	.....	-35	-120	.....	-120	-115	.....	-115
Other Defense Civil Programs:									
Military Retirement Fund	-1,699	.....	-1,699	-27,949	.....	-27,949	-26,160	.....	-26,160
Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	-11,377	.....	-11,377	-10,837	.....	-10,837
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-4,210	.....	-4,210	-12,964	.....	-12,964	-12,642	.....	-12,642
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Employer Contributions	-1,607	.....	-1,607	-4,819	.....	-4,819	-4,311	.....	-4,311
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions	-272	.....	-272	-818	.....	-818	-732	.....	-732
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Employer Share, Employee Retirement	-8,336	.....	-8,336	-59,584	.....	-59,584	-56,161	.....	-56,161
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund	-1	.....	-1	-6	.....	-6	-6	.....	-6
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund	-3,685	.....	-3,685	-3,829	.....	-3,829	-2,686	.....	-2,686
Federal Supplementary Medical Insurance Trust Fund	-1,451	.....	-1,451	-1,637	.....	-1,637	-1,848	.....	-1,848
Department of Homeland Security:									
Oil Spill Liability Trust Fund	-57	.....	-57	-105	.....	-105	-89	.....	-89
Other	-17	.....	-17	-39	.....	-39	-13	.....	-13
Department of Labor:									
Unemployment Trust Fund	-1,281	.....	-1,281	-1,345	.....	-1,345	-1,060	.....	-1,060
Department of State:									
Foreign Service Retirement and Disability Fund	-367	.....	-367	-368	.....	-368	-295	.....	-295
Department of Transportation:									
Airport and Airway Trust Fund	-187	.....	-187	-245	.....	-245	-209	.....	-209
Highway Trust Fund	-362	.....	-362	-1,108	.....	-1,108	-1,561	.....	-1,561
Department of Veterans Affairs:									
National Service Life Insurance Fund	-7	.....	-7	-7	.....	-7	-11	.....	-11
United States Government Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers	-43	.....	-43	-141	.....	-141	-135	.....	-135
Other Defense Civil Programs:									
Military Retirement Fund	-1,811	.....	-1,811	-5,189	.....	-5,189	-13,077	.....	-13,077
Educational Benefits Fund	-1	.....	-1	-2	.....	-2	-3	.....	-3
Armed Forces Retirement Home	-1	.....	-1	-2	.....	-2	-2	.....	-2
Environmental Protection Agency	-5	.....	-5	-15	.....	-15	-37	.....	-37
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-14,602	.....	-14,602	-14,719	.....	-14,719	-12,966	.....	-12,966
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund	-30,446	.....	-30,446	-31,385	.....	-31,385	-30,555	.....	-30,555
Federal Disability Insurance Trust Fund	-2,841	.....	-2,841	-2,894	.....	-2,894	-2,021	.....	-2,021
Independent Agencies:									
Railroad Retirement Board	-8	.....	-8	-19	.....	-19	-10	.....	-10
Other	-3	.....	-3	-20	.....	-20	-10	.....	-10
Other	-24	.....	-24	-108	.....	-108	-88	.....	-88
Total--Interest Received by Trust Funds	-57,200	.....	-57,200	-63,182	.....	-63,182	-66,682	.....	-66,682
Rents and Royalties on the Outer Continental Shelf Lands	.....	712	-712	.....	1,384	-1,384	.....	1,735	-1,735
Total--Undistributed Offsetting Receipts	-65,536	712	-66,249	-122,767	1,384	-124,151	-122,845	1,735	-124,580
Total Outlays	590,913	49,767	541,146	1,936,696	142,813	1,793,884	1,753,979	136,476	1,617,504
Total On-Budget	495,142	41,468	453,675	1,595,434	119,761	1,475,673	1,431,900	114,724	1,317,176
Total Off-Budget	95,771	8,299	87,471	341,263	23,052	318,211	322,080	21,752	300,328
Total Surplus (+) or Deficit (-)			-86,732			-710,944			-509,930
Total On-Budget			-98,069			-673,871			-481,228
Total Off-Budget			+11,337			-37,073			-28,702

Table 5. Outlays of the U.S. Government, December 2024 and Other Periods - Continued
 [\$ millions]

MEMORANDUM

Receipts Offset Against Outlays (In Millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary Receipts	75,049	66,012
Intrabudgetary Transactions	443,898	416,643
Governmental Receipts	4,264	3,748
Total Receipts Offset Against Outlays	<u>523,211</u>	<u>486,404</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 2024 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	45,788	529,684	608,375	28,307,311	28,791,207	28,836,995
Intragovernmental Holdings	85,454	224,248	225,784	7,157,362	7,296,155	7,381,609
Total Treasury Securities Outstanding	131,242	753,931	834,160	35,464,674	36,087,363	36,218,605
Plus Premium on Treasury Securities	-583	-2,002	832	70,546	69,126	68,544
Less Discount on Treasury Securities	-3,311	24,366	59,657	325,726	353,403	350,092
Total Treasury Securities Net of Premium and Discount	133,971	727,563	775,335	35,209,493	35,803,085	35,937,056
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)						
Total Federal Securities	378	190	611	20,265	20,077	20,456
	134,349	727,754	775,945	35,229,758	35,823,163	35,957,512
Deduct:						
Federal Securities Held as Investments of Government Accounts (See Schedule D)						
Less Discount on Federal Securities Held as Investments of Government Accounts	85,288	220,520	223,432	7,138,959	7,274,192	7,359,480
Net Federal Securities Held as Investments of Government Accounts	-791	24,503	34,872	108,514	133,808	133,018
	86,078	196,017	188,560	7,030,445	7,140,384	7,226,462
Total Borrowing from the Public	48,271	531,737	587,385	28,199,313	28,682,779	28,731,050
Accrued Interest Payable to the Public	8,855	6,354	8,815	134,069	131,569	140,423
Allocations of Special Drawing Rights	-1,477	-6,000	3,066	155,795	151,272	149,795
Uninvested Balances, Deposit Funds	426	-2,067	-5,481	33,700	31,207	31,633
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	11,756	17,109	14,429	38,838	44,191	55,947
Total Liability Accounts	67,831	547,132	608,215	28,561,716	29,041,017	29,108,848
Asset Accounts (Deduct)						
Cash and Monetary Assets:						
U.S. Treasury Operating Cash:						
Federal Reserve Account ¹	-34,986	-163,833	111,701	885,725	756,878	721,892
Balance	-34,986	-163,833	111,701	885,725	756,878	721,892
Special Drawing Rights:						
Total Holdings	-1,646	-6,006	4,440	172,895	168,535	166,889
SDR Certificates Issued to Federal Reserve Banks	-5,000	-5,000	.....	-10,200	-10,200	-15,200
Balance	-6,646	-11,006	4,440	162,695	158,335	151,689
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	-811	-4,335	2,215	942	-2,582	-3,393
Letter of Credit Issued to IMF	-279	-1,795	-2,597	-81,066	-82,582	-82,861
Dollar Deposits with the IMF	(**)	(**)	14	-279	-278	-279
Receivable/Payable (-) for Interim Maintenance of Value						
Adjustments	618	3,257	-1,604	-2,493	146	764
Balance	-473	-2,874	-1,972	28,733	26,332	25,859
Loans to International Monetary Fund						
Other Cash and Monetary Assets	87	-690	118	² 25,986	25,209	25,296
Total Cash and Monetary Assets	-42,017	-178,402	114,288	1,103,139	966,755	924,737
Non-Federal Securities of the National Railroad Retirement Investment Trust						
Net Activity, Guaranteed Loan Financing (See Schedule E)	473	133	-97	26,131	25,791	26,264
Net Activity, Direct Loan Financing (See Schedule E)	-603	115	2,830	109,710	110,429	109,826
Miscellaneous Asset Accounts	23,864	16,147	-18,275	³ 1,505,907	1,498,190	1,522,054
	-164	-125	150	13	52	-111
Total Asset Accounts	-18,448	-162,131	98,896	2,744,901	2,601,217	2,582,770
Excess of Liabilities (+) or Assets (-)	86,279	709,263	509,318	25,816,815	26,439,800	26,526,079
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details)						
	453	1,681	611	.....	1,228	1,681
Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition of Surplus (-))	86,732	710,944	509,930	25,816,815	26,441,028	26,527,760

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.

2 Amount decreased by \$1 million due to additional reporting for the month of

September 2024 by the African Development Foundation.

3 Amount decreased by \$7 million due to additional reporting for the month of September 2024 by the Environmental Protection Agency.

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

... No Transactions

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

Table 6. Schedule A-Analysis of Change in Excess of Liabilities of the U.S. Government, December 2024 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	26,439,800	25,816,815	23,869,621
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:			
Revisions by Federal Agencies to the Prior Budget Results	.....	.....	119,216
Excess of Liabilities Beginning of Period (Current Basis)	26,439,800	25,816,815	23,988,837
Budget Surplus (-) or Deficit:			
Based on Composition of Unified Budget in Prior Fiscal Year	86,732	710,944	509,930
Total Surplus (-) or Deficit (Table 2)	86,732	710,944	509,930
Total-On-Budget (Table 2)	98,069	673,871	481,228
Total-Off-Budget (Table 2)	-11,337	37,073	28,702
Transactions Not Applied to Current Year's Surplus or Deficit:			
Premium/Discount on Buyback of U.S. Treasury Securities	-646	-2,760	.....
Other	193	1,079	-611
Total-Transactions Not Applied to Current Year's Surplus or Deficit	-453	-1,681	-611
Excess of Liabilities Close of Period	26,526,079	26,526,079	24,498,155

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

... No Transactions

Table 6. Schedule B-Securities Issued by Federal Agencies Under Special Financing Authorities, December 2024 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	.....	.....	(**)	(**)	(**)	(**)
Independent Agencies:						
Federal Communications Commission	.....	.....	.....	(**)	(**)	(**)
National Archives and Records Administration	.....	.....	.....	(**)	(**)	(**)
Tennessee Valley Authority	378	190	610	20,247	20,059	20,437
Total Agency Securities	378	190	611	20,265	20,077	20,456

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

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

... No Transactions

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2024 and Other Periods

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:						
Department of Agriculture:						
Office of the Secretary:						
Food Supply Chain and Agriculture Pandemic Response	26	26	.....	.....	.....	26
Farm Service Agency:						
Commodity Credit Corporation	1,688	191	-5,631	13,920	12,423	14,111
Agricultural Credit Insurance Fund	331	794	666	19,191	19,654	19,985
Farm Storage Facility Loans	-186	75	169	1,858	2,119	1,933
Rural Housing Service:						
Rural Housing Insurance	115	311	428	21,404	21,601	21,716
Rural Community Facility Loans Fund	91	234	313	12,940	13,083	13,173
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	.....	.....	.....	147	147	147
Rural Development Loan Fund	(**)	1	3	261	262	263
Rural Economic Development Loan Fund	4	12	14	259	266	271
Renewable Energy Guaranteed Loan Account	(**)	1	.....	31	31	31
Rural Microenterprise Investment Loans	(**)	(**)	(**)	42	42	42
Biorefinery Assistance Loan Account	.....	.....	.....	230	230	230
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	107	317	293	15,197	15,407	15,514
Rural Electrification and Telecommunications Fund	387	906	340	10,998	11,517	11,904
Rural Telephone Bank	.....	.....	.....	56	56	56
Distance Learning and Telemedicine Program	5	28	23	605	627	633
Foreign Agricultural Service	.....	.....	.....	199	199	199
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	2	5	97	446	450	452
Department of Defense--Military Programs:						
Family Housing Improvement Loans	.....	.....	.....	1,739	1,739	1,739
Defense Agencies	.....	.....	.....	259	259	259
Department of Education:						
College Housing and Academic Facilities Loans	.....	.....	.....	1	1	1
Historically Black College and University Capital Financing Fund	.....	.....	.....	37	37	37
Federal Direct Student Loans	15,154	49,786	52,811	1,107,801	1,142,432	1,157,586
Teach Grant Loans	.....	17	9	576	592	592
Temporary Student Loan Purchase Authority	-27	-27	-204	18,557	18,557	18,530
Federal Family Education Loans	.....	.....	.....	28,355	28,355	28,355
Department of Energy:						
Bonneville Power Administration Fund	340	340	-40	5,961	5,961	6,301
Western Area Power Administration - Recovery Act	.....	.....	.....	76	76	76
Title 17 Innovative Technology Loans	.....	(**)	2	724	725	725
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	.....	.....	.....	387	387	387
Consumer Operated and Oriented Plan Program Contingency Fund	.....	.....	.....	100	100	100
Department of Homeland Security:						
National Flood Insurance Fund	.....	.....	.....	20,525	20,525	20,525
Disaster Assistance Loan Fund	(**)	1	1	7	8	8
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-Rent Public Housing - Loans and Other Expenses	.....	.....	.....	32	32	32
Native Hawaiian Housing Loans	.....	(**)	(**)	6	6	6
Housing Programs:						
Emergency Homeowners' Relief Fund	.....	.....	.....	1	1	1
Federal Housing Administration	.....	.....	.....	127,298	127,298	127,298
Home Ownership Preservation Equity Fund	.....	.....	.....	7	7	7
Green Retrofit Program for Multifamily Housing-Recovery Act	11	11	.....	266	266	277
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	.....	.....	.....	(**)	(**)	(**)
Bureau of Reclamation Loan Fund	.....	.....	.....	23	23	23
Assistance to American Samoa Loan Fund	.....	(**)	(**)	6	6	6

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2024 and Other Periods - Continued

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: - Continued						
Department of Labor:						
Black Lung Disability Trust Fund	.....	.....	.....	4,969	4,969	4,969
Department of State:						
Repatriation Loans	.....	2	1	5	6	6
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	52	260	231	19,800	20,008	20,060
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	22	47	272	2,460	2,484	2,507
Other	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	.....	.....	.....	5	5	5
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	.....	.....	8	8	8
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	1	4	(**)	110	113	114
Temporary Credit and Liquidity Program	.....	.....	.....	927	927	927
Small Business Lending Financing Fund	.....	.....	.....	31	31	31
ESF - Economic Stabilization Program	.....	-1,498	-3,047	5,698	4,201	4,201
Federal Financing Bank Revolving Fund	25,346	25,722	1,023	177,292	177,669	203,015
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund	.....	2,876	231	861	3,738	3,738
Native American Veteran Housing Fund	.....	9	8	97	106	106
Vocational Rehabilitation Loan Fund	.....	1	1	1	1	1
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	233	632	1,120	6,882	7,281	7,514
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	3,940	3,940	1,945	1,945	1,945	5,885
Military Debt Reduction	.....	.....	.....	41	41	41
Agency for International Development:						
Development Credit Authority Loan Fund	.....	.....	.....	275	275	275
International Monetary Programs	353	3,645	.....	.....	3,292	3,645
United States International Development Finance Corporation	325	767	296	12,314	12,756	13,081
Small Business Administration:						
Business Loan Fund	3	-16	13	2,792	2,773	2,776
Disaster Loan Fund	50	-4,169	-2,661	261,870	257,652	257,702
Independent Agencies:						
Export-Import Bank of the United States	.....	5	154	11,200	11,206	11,206
Presidio Trust	.....	.....	.....	250	250	250
Railroad Retirement Board:						
Social Security Equivalent Benefit Account	447	1,294	1,291	4,605	5,451	5,898
Other:						
Borrowing from the US Treasury - Other	.....	.....	.....	1	1	1
Total Borrowing from the US Treasury	48,824	86,549	50,174	1,924,971	1,962,696	2,011,520
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	-369	-13	258	54,332	54,688	54,319
Department of Education:						
Historically Black College and University Capital Financing Fund	34	78	20	547	591	625
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	5,521	5,521	832	1,971	1,971	7,492
Title 17 Innovative Technology Loans	69	-12	-224	14,965	14,884	14,953
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	13	6	-8	2,823	2,817	2,829
Department of Transportation:						

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2024 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 Federal Financing Bank: - Continued						
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	-4	-4	317	313	313
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	-1	63	-12	1,324	1,387	1,387
Department of Veterans Affairs:						
Guaranteed Transitional Housing Loans for Homeless Veterans	.....	.....	.....	4	4	4
International Assistance Programs:						
Agency for International Development:						
Sovereign Credit Direct Loan Financing Account	20,000	20,000	.....	.....	.....	20,000
Independent Agencies:						
Federal Deposit Insurance Corporation						
FDIC (acting in its capacity as Receiver)	.....	.....	.....	93,333	93,333	93,333
National Credit Union Administration	-1	.....	1	.....	1	.....
Postal Service	.....	.....	.....	15,000	15,000	15,000
Total Borrowing from the Federal Financing Bank	25,266	25,639	863	184,616	184,989	210,255

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 2024 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	16	11	(**)	385	380	396
Department of Commerce	-2	.....	.....	.....	2	.....
Department of Defense--Military Programs:						
Defense Cooperation Account	.....	.....	.....	9	9	9
Department of Energy	-71	438	482	70,364	70,874	70,803
Department of Health and Human Services	.....	23,632	20,750	.....	23,632	23,632
Department of Homeland Security	-4,948	-4,948	380	4,948	4,948	.....
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund	918	2,499	1,022	155,941	157,522	158,440
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	98	1,783	1,823	23,185	24,871	24,969
Department of the Interior	-194	1,888	2,325	31,072	33,155	32,961
Department of Justice	-164	-137	45	3,475	3,503	3,339
Department of Labor	-617	2,973	4,908	63,366	66,956	66,340
Department of State:						
Foreign Service Retirement and Disability Fund	4	8	13	412	416	420
Other	.....	.....	.....	20	20	20
Department of Transportation	-5	-11	24	2,586	2,580	2,575
Department of the Treasury	6,402	7,077	-474	18,774	19,449	25,851
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund	(**)	-1	-1	25	24	24
National Service Life Insurance	8	30	8	64	86	94
Servicemen'S Group Life Insurance Fund	159	159	197	4,225	4,225	4,384
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund	-683	24,977	27,842	386,778	412,438	411,755
International Assistance Programs	-52	98	120	6,753	6,902	6,851
Office of Personnel Management:						
Postal Service Contributions	-83	-834	-749	28,197	27,446	27,363
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund	5,411	9,291	-60,382	88,950	92,830	98,241
FSLIC Resolution Fund	4	12	13	983	991	995
Federal Housing Finance Agency	-29	111	105	178	318	289
National Credit Union Administration	-9	699	475	23,886	24,594	24,585
Postal Service	1,578	1,279	-1,010	19,447	19,148	20,726
Other						
Treasury Securities	-6	-72	-58	13,289	13,223	13,216
Other	-91	2,411	90	1,859	4,361	4,270
Total Treasury Securities	7,641	73,374	-2,050	949,172	1,014,904	1,022,545
Total Federal Funds	7,641	73,374	-2,050	949,172	1,014,904	1,022,545
Trust Funds:						
Legislative Branch:						
Library of Congress	-1	-1	-2	66	66	65
United States Tax Court	(**)	(**)	(**)	14	14	14
Other	1	1	3	34	34	35
Judicial Branch:						
Judicial Retirement Funds	-13	36	83	2,169	2,218	2,205
Department of Agriculture	1	1	.....	6	6	6
Department of Defense--Military Programs:						
Voluntary Separation Incentive Fund	-3	(**)	(**)	35	37	35
Other	-62	-204	8	1,181	1,040	978
Department of Health and Human Services:						
Federal Supplementary Medical Insurance Trust Fund	38,687	5,018	27,934	164,412	130,744	169,431
Other	23,010	2,054	14,264	239,600	218,643	241,654
Department of Homeland Security	171	239	186	12,480	12,548	12,720
Department of the Interior	9	34	-1	743	769	777
Department of Labor:						
Unemployment Trust Fund	-1,840	-3,439	-1,416	88,030	86,431	84,591
Other	-9	-19	-15	77	66	57
Department of State:						
Foreign Service Retirement and Disability Fund	307	240	130	21,581	21,514	21,821

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, December 2024 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						
Other	.....	.....	(**)	49	49	49
Department of Transportation:						
Airport and Airway Trust Fund	734	-278	260	16,677	15,665	16,399
Highway Trust Fund	-283	-3,584	-2,794	96,549	93,247	92,965
Department of the Treasury	-129	-302	-347	4,719	4,545	4,417
Department of Veterans Affairs:						
General Post Fund, National Homes	.....	.....	.....	120	120	120
National Service Life Insurance	-5	-40	-44	586	552	546
United States Government Life Insurance Fund	(**)	(**)	(**)	1	1	1
Veterans Special Life Insurance Fund	6	-20	-22	663	637	643
Corps of Engineers	187	623	631	10,527	10,962	11,149
Other Defense Civil Programs:						
Military Retirement Fund	-3,350	184,473	214,863	1,599,141	1,786,964	1,783,614
Other	-9	-32	-39	937	914	905
Environmental Protection Agency	149	144	360	13,166	13,161	13,310
National Aeronautics and Space Administration	.....	.....	.....	16	16	16
Office of Personnel Management:						
Civil Service Retirement and Disability Fund						
Treasury Securities	10,572	2,630	1,010	1,072,349	1,064,407	1,074,979
Employees Life Insurance Fund	83	257	204	55,035	55,209	55,292
Employees and Retired Employees Health Benefits Fund	-175	-1,970	-1,227	23,768	21,973	21,798
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust Fund	5,186	-44,007	-32,362	2,582,205	2,533,012	2,538,198
Federal Disability Insurance Trust Fund	4,404	5,332	3,986	177,775	178,703	183,107
Independent Agencies:						
Harry S Truman Scholarship Foundation	.....	.....	30	35	35	35
Japan-United States Friendship Commission	.....	.....	-1	35	35	35
Railroad Retirement Board						
Treasury Securities	2	174	-303	2,876	3,048	3,050
Agency Securities	-2	-2	.....	3	3	1
Other						
Treasury Securities	19	-211	103	2,129	1,900	1,918
Total Treasury Securities	77,649	147,149	225,482	6,189,784	6,259,284	6,336,933
Total Agency Securities	-2	-2	.....	3	3	1
Total Trust Funds	77,647	147,147	225,482	6,189,788	6,259,288	6,336,934
Grand Total	85,288	220,520	223,432	7,138,959	7,274,192	7,359,480

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 2024 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:						
Office of the Secretary:						
Food Supply Chain and Agriculture Pandemic Response	26	26	-1	-28	-28	-2
Farm Service Agency:						
Commodity Credit Corporation Export Fund	-11	-35	-32	27	3	-8
Agricultural Credit Insurance Fund	(**)	-8	-38	-197	-206	-205
Natural Resources Conservation Service:						
Agricultural Resource Conservation Demonstration Program	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	(**)	(**)	-1	1	1	1
Rural Housing Insurance Fund	-12	-24	-1	2,470	2,458	2,446
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	21	19	-6	-15	-17	4
Renewable Energy Guaranteed Loan Account	(**)	(**)	(**)	19	19	19
Biorefinery Assistance Loan Account	-3	-7	.....	91	87	83
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	.....	.....	.....	-28	-28	-28
Department of Education:						
Office of Student Financial Assistance:						
Federal Family Education Loans	-133	-298	-419	-19,319	-19,484	-19,617
Department of Energy:						
Title 17 Innovative Technology Loans	(**)	(**)	.....	-83	-83	-83
Tribal Energy Direct Loan Financing Account	(**)	-1	.....	-1	-2	-2
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health Center Loans	.....	.....	.....	-2	-2	-2
Health Education Assistance Loans	.....	.....	.....	-70	-70	-70
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian Housing Loans	(**)	-2	-3	-47	-49	-49
Native Hawaiian Housing Loans	(**)	(**)	(**)	(**)	-1	-1
Community Planning and Development:						
Community Development Loans	(**)	(**)	-1	-2	-2	-2
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	-1,527	-3,978	-237	92,118	89,668	88,141
FHA-General and Special Risk Fund	-322	-656	561	13,974	13,640	13,318
Home Ownership Preservation Entity Fund	(**)	(**)	(**)	4	4	4
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-438	-1,426	-1,321	1,148	161	-278
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	-1	-58	-58	-58
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	(**)	(**)	(**)	-176	-176	-176
Department of the Treasury:						
Departmental Offices:						
Air Transportation Stabilization Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Assets Insurance Financing Fund	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-116	-242	-157	-8,417	-8,542	-8,659
International Assistance Programs:						
Other	.....	-19	.....	.....	-19	-19

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2024 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						
Agency for International Development:						
Ukraine Export Credit Insurance Fund	.....	.....	.....	-267	-267	-267
Loan Guarantees to Israel	.....	.....	.....	-895	-895	-895
Urban and Environmental Credit Guaranteed Loans	.....	.....	.....	-38	-38	-38
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Development Credit Authority Loan Fund	.....	.....	.....	-99	-99	-99
Tunisia Loan Fund	.....	.....	.....	-614	-614	-614
Overseas Private Investment Corporation	.....	.....	.....	278	278	278
United States International Development Finance Corporation	-28	-48	-152	-280	-301	-329
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Urban and Environmental Credit	(**)	(**)	1	18	18	18
Small Business Administration:						
Business Loan Fund	-202	-546	-544	-51,738	-52,082	-52,283
Independent Agencies:						
Export-Import Bank of the United States	-26	-100	-534	-5,982	-6,057	-6,083
Net Activity, Guaranteed Loan Financing	-2,773	-7,345	-2,887	21,769	17,198	14,424
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund	57	77	-71	17,201	17,221	17,278
Farm Storage Facility Loans	10	17	37	1,450	1,457	1,467
Rural Housing Service:						
Rural Community Facility Loans Fund	-7	29	47	12,141	12,177	12,170
Rural Housing Insurance Fund	-23	-72	52	16,264	16,216	16,193
Multifamily Housing Revitalization Loan Account	.....	.....	.....	524	524	524
Rural Business - Cooperative Service:						
Rural Business and Industry Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Rural Development Loan Fund	(**)	-4	-7	235	230	230
Rural Economic Development Loan Fund	-1	1	4	221	222	222
Rural Microenterprise Investment Loans	(**)	-1	-1	37	37	37
Rural Utilities Service:						
Rural Water and Waste Disposal Loans	35	173	96	13,610	13,747	13,782
Rural Electrification and Telecommunications Fund	-27	760	480	61,239	62,026	62,000
Rural Telephone Bank	(**)	(**)	-1	42	42	42
Distance Learning and Telemedicine Program	(**)	13	6	550	563	563
Rural Development Insurance Fund	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund	-5	-12	-20	174	166	162
International Debt Reduction	-2	-26	-8	-151	-176	-178
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	-5	-15	86	340	330	325
Department of Defense--Military Programs	-11	-38	-28	1,993	1,966	1,955
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans	(**)	.....	(**)	1	1	1
Historically Black College and University Capital Financing Fund	34	78	20	474	518	552
Office of Student Financial Assistance:						
Federal Direct Student Loans	-7,030	-28,297	-25,359	827,555	806,288	799,258
Teach Grant Loans	-2	-24	-28	458	436	434
Temporary Student Loan Purchase Authority	-67	-90	-959	23,990	23,967	23,899
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	5,477	5,473	-43	662	658	6,135
Title 17 Innovative Technology Loans	79	10	-131	15,294	15,225	15,303
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	-24	-26	-3	63	61	37
Consumer Operated and Oriented Plan Program Contingency Fund	-32	-33	-1	49	48	16
Department of Homeland Security:						
Disaster Assistance Loan Fund	-4	-14	-4	-126	-135	-139

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2024 and Other Periods - Continued
 [\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity: - Continued						
Department of Housing and Urban Development:						
Housing Programs:						
Emergency Homeowners' Relief Fund	(**)	(**)	(**)	(**)	(**)	-1
FHA-Mutual Mortgage Insurance Loans	.....	.....	.....	(**)	(**)	(**)
FHA-General and Special Risk Fund	14	7	-9	3,193	3,186	3,200
Green Retrofit Program for Multifamily Housing Fund	2	1	(**)	12	12	14
Department of the Interior:						
Bureau of Reclamation	.....	.....	.....	24	24	24
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	(**)	(**)	(**)	(**)
Assistance to American Samoa Loan Fund	.....	.....	.....	6	6	6
Department of State:						
Administration of Foreign Affairs:						
Repatriation Loans	(**)	-1	3	(**)	-1	-1
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	-91	-502	-136	16,270	15,859	15,768
Tiger Tifia Loan Fund	.....	.....	.....	60	60	60
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	1	14	-28	1,985	1,999	2,000
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	(**)	-4	-4	314	310	310
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	(**)	65	-12	1,415	1,481	1,480
GSE Mortgage-Backed Securities Purchase Program	.....	.....	.....	4,613	4,613	4,613
Temporary Credit and Liquidity Program	-7	-12	-57	899	895	888
Troubled Asset Relief Program	.....	(**)	(**)	(**)	(**)	(**)
Small Business Lending Program	.....	-1	-1	-107	-108	-108
ESF - Economic Stabilization Program	-4	-1,262	-6,154	5,126	3,868	3,864
Bureau of the Fiscal Service	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	829	1,689	-1	-408	452	1,282
Native American Veteran Housing Fund	(**)	1	1	71	71	71
Transitional Housing Loans	(**)	(**)	.....	-1	-1	-1
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	-3	-16	1,116	5,903	5,891	5,887
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	(**)	(**)	.....	-51	-51	-51
Military Debt Reduction	.....	.....	.....	41	41	41
Agency for International Development:						
International Debt Reduction	.....	.....	.....	-172	-172	-172
Development Credit Authority Loan Fund	.....	-1	(**)	275	274	274
Sovereign Credit Direct Loan Financing Account	19,465	19,465	.....	.....	.....	19,465
Overseas Private Investment Corporation	.....	.....	.....	2,902	2,902	2,902
International Monetary Programs	353	3,645	.....	-278	3,014	3,367
United States International Development Finance Corporation	256	441	-11	7,831	8,016	8,271
International Debt Reduction	-16	-39	-39	-266	-289	-305
Small Business Administration:						
Business Loan Fund	-4	-13	-11	111	102	98
Disaster Loan Fund	-2,001	-5,553	-5,509	246,852	243,300	241,300
Independent Agencies:						
Export-Import Bank of the United States	-422	-436	-371	4,804	4,790	4,368
Federal Communications Commission:						
Spectrum Auction Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Net Activity, Direct Loan Financing	16,821	-4,535	-37,062	1,296,780	1,275,425	1,292,245

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

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2025

[\$ 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	168,035	138,455	211,691										518,180	525,009
Corporation Income Taxes	12,872	9,338	87,272										109,481	149,934
Social Insurance and Retirement Receipts:														
Employment and General Retirement	118,430	128,211	136,255										382,897	368,816
Unemployment Insurance	3,149	2,619	364										6,132	6,543
Other Retirement	708	652	651										2,011	1,831
Excise Taxes	10,458	9,578	6,407										26,443	21,926
Estate and Gift Taxes	2,777	2,244	1,639										6,660	8,436
Customs Duties	7,297	6,712	6,814										20,824	18,943
Miscellaneous Receipts	3,044	3,946	3,322										10,312	6,136
Total--Receipts This Year	326,770	301,754	454,415										1,082,939	.....
(On-Budget)	239,159	207,036	355,606										801,802	.....
(Off-Budget)	87,611	94,718	98,809										281,138	.....
<i>Total--Receipts Prior Year</i>	<i>403,434</i>	<i>274,830</i>	<i>429,311</i>										<i>.....</i>	<i>1,107,574</i>
<i>(On-Budget)</i>	<i>321,848</i>	<i>186,993</i>	<i>327,107</i>										<i>.....</i>	<i>835,948</i>
<i>(Off-Budget)</i>	<i>81,586</i>	<i>87,837</i>	<i>102,203</i>										<i>.....</i>	<i>271,626</i>
Outlays:														
Legislative Branch	633	625	520										1,779	1,743
Judicial Branch	801	754	790										2,345	2,272
Department of Agriculture:														
Commodity Credit Corporation	3,338	2,098	1,858										7,295	6,691
Foreign Agricultural Service	304	199	72										576	547
Other	21,161	19,925	18,883										59,969	53,959
Department of Commerce	1,266	2,824	2,392										6,482	3,356
Department of Defense--Military Programs:														
Military Personnel	46,416	18,829	14,499										79,744	69,714
Operation and Maintenance	27,741	27,889	28,199										83,829	78,121
Procurement	12,674	12,519	21,303										46,496	40,591
Research, Development, Test, and Evaluation	9,861	12,137	12,767										34,765	34,508
Military Construction	1,142	982	1,578										3,701	3,175
Family Housing	133	134	117										384	327
Revolving and Management Funds	1,517	-463	468										1,521	782
Other	-333	302	-147										-178	-446
Total Department of Defense--Military Programs	99,151	72,329	78,783										250,263	226,772
Department of Education	22,563	9,370	10,720										42,653	41,970
Department of Energy	4,961	4,116	4,837										13,914	12,248
Department of Health and Human Services:														
National Institutes of Health	4,283	3,906	3,953										12,142	11,372
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	53,141	51,161	55,128										159,430	148,202
Federal Hospital Insurance Trust Fund	34,733	50,079	19,968										104,780	84,644
Federal Supplementary Medical Insurance Trust Fund	56,164	92,823	22,708										171,695	124,719
Other	46,180	50,289	47,792										144,261	122,356
Administration for Children and Families	6,341	6,255	6,102										18,698	19,860
Other	-49,165	-53,311	-56,219										-158,695	-134,168
Department of Homeland Security	9,707	9,552	12,141										31,400	22,341
Department of Housing and Urban Development	5,515	5,837	6,308										17,661	17,433
Department of the Interior	1,530	2,430	1,766										5,725	4,230
Department of Justice	2,868	3,332	4,566										10,765	10,580
Department of Labor:														
Unemployment Trust Fund	3,284	2,943	3,704										9,930	9,394
Other	-3,485	2,473	2,917										1,905	-1,143
Department of State	3,065	2,927	3,348										9,340	7,737
Department of Transportation:														
Highway Trust Fund	5,087	4,350	4,412										13,849	12,999
Other	4,681	4,894	6,940										16,514	14,126
Department of the Treasury:														
Interest on Treasury Debt Securities (Gross)	81,998	86,593	139,762										308,353	288,011
Other	14,504	15,539	16,295										46,339	34,017
Department of Veterans Affairs:														

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2025 - 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														
Compensation and Pensions	15,406	30,460	15,585										61,451	40,271
National Service Life	20	14	12										46	55
Other	15,178	13,873	14,569										43,621	40,318
Corps of Engineers	1,797	981	1,231										4,009	3,398
Other Defense Civil Programs	7,030	12,647	7,198										26,875	17,832
Environmental Protection Agency	1,030	17,119	5,768										23,917	3,241
Executive Office of the President	41	32	54										127	139
General Services Administration	312	-204	51										159	669
International Assistance Programs:														
International Security Assistance	3,936	673	2,355										6,964	4,532
Multilateral Assistance	-11	502	23										514	514
Agency for International Development	1,384	1,098	1,791										4,274	2,885
Other	-2,558	-40	-1,292										-3,891	1,520
National Aeronautics and Space Administration	2,177	2,066	2,528										6,771	6,861
National Science Foundation	793	728	805										2,326	2,044
Office of Personnel Management	11,902	11,334	10,292										33,528	31,941
Small Business Administration	240	-1	68										307	468
Social Security Administration:														
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	111,801	111,548	111,236										334,586	312,056
Federal Disability Insurance Trust Fund (Off-Budget)	13,322	13,225	13,059										39,606	38,500
Other	5,003	10,363	5,578										20,943	15,778
Deposit Insurance Fund	19	-3,505	-5,374										-8,860	59,103
FSLIC Resolution Fund	-4	-4	-9										-17	-13
Postal Service:														
Off-Budget:														
Public Enterprise Funds	355	-254	-1,628										-1,528	348
Other	60	.....	1										61	93
Tennessee Valley Authority	163	417	402										982	609
Other	3,790	5,460	2,647										11,897	12,654
Undistributed Offsetting Receipts:														
Employer Share, Employee Retirement	-42,728	-8,520	-8,336										-59,584	-56,161
Interest Received by Trust Funds	-439	-5,542	-57,200										-63,182	-66,682
Rents and Royalties on the Outer Continental Shelf Lands	-407	-265	-712										-1,384	-1,735
Other	.....	-1	-1										-1	-2
Totals This Year:														
Total Outlays	584,220	668,517	541,146										1,793,884	.....
(On-Budget)	475,361	546,637	453,675										1,475,673	.....
(Off-Budget)	108,859	121,880	87,471										318,211	.....
Total-Surplus (+) or Deficit (-)	-257,450	-366,763	-86,732										-710,944	.....
(On-Budget)	-236,202	-339,601	-98,069										-673,871	.....
(Off-Budget)	-21,248	-27,162	11,337										-37,073	.....
Total Borrowing from the Public	262,171	221,295	48,271										531,737	587,385
Total-Outlays Prior Year	469,997	588,842	558,665										.....	1,617,504
(On-Budget)	366,984	475,132	475,059										.....	1,317,176
(Off-Budget)	103,013	113,710	83,606										.....	300,328
Total-Surplus (+) or Deficit (-) Prior Year	-66,564	-314,012	-129,354										.....	-509,930
(On-Budget)	-45,137	-288,139	-147,952										.....	-481,228
(Off-Budget)	-21,427	-25,873	18,598										.....	-28,702

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

... No Transactions

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of December 31, 2024

[\$ 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	1,563	985	578	3,714	5,028	-1,315	16,677	15,665	16,399
Black Lung Disability	35	16	18	81	50	31	.....	.....	.....
Federal Disability Insurance	17,464	13,059	4,405	44,929	39,606	5,323	177,775	178,703	183,107
Federal Employees Life and Health	.....	60	-60	.....	1,674	-1,674	78,803	77,182	77,090
Federal Employees Retirement	19,873	8,991	10,882	30,309	27,434	2,875	1,096,112	1,088,153	1,099,019
Federal Hospital Insurance	42,876	20,198	22,678	108,331	105,472	2,858	234,960	213,979	236,965
Federal Old-Age and Survivors Insurance	116,541	111,236	5,305	290,723	334,586	-43,863	2,582,205	2,533,012	2,538,198
Federal Supplementary Medical Insurance	61,218	22,708	38,510	175,053	171,695	3,357	164,412	130,744	169,431
Hazardous Substance Superfund	308	194	113	711	535	176	11,534	11,508	11,641
Highways	5,013	5,704	-691	12,228	17,466	-5,238	96,549	93,247	92,965
Military Advances	6,796	5,267	1,529	17,254	12,896	4,358	.....	.....	.....
Military Retirement	3,510	6,671	-3,161	187,525	25,880	161,645	1,599,141	1,786,964	1,783,614
Railroad Retirement	1,419	1,374	45	2,768	3,865	-1,096	2,879	3,051	3,051
Unemployment	1,651	3,713	-2,062	7,737	9,956	-2,219	88,030	86,431	84,591
Veterans Life Insurance	8	7	1	10	69	-59	1,250	1,190	1,190
All Other Trust	671	800	-129	2,285	2,138	147	39,460	39,458	39,674
Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D	278,946	200,983	77,963	883,657	758,350	125,307	6,189,788	6,259,288	6,336,934
Less: Interfund Transactions	135,032	135,032	.....	476,441	476,441	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	143,915	65,951	77,963	407,216	281,909	125,307			
Total Federal Fund Receipts and Outlays	310,585	475,280	-164,695	675,981	1,512,232	-836,251			
Less: Interfund Transactions	85	85	.....	257	257	.....		
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5	310,500	475,195	-164,695	675,723	1,511,975	-836,251			
Net Budget Receipts & Outlays	454,415	541,146	-86,732	1,082,939	1,793,884	-710,944			

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 2024 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
Receipts			
Individual Income Taxes	211,691	518,180	525,009
Corporation Income Taxes	87,272	109,481	149,934
Social Insurance and Retirement Receipts:			
Employment and General Retirement	136,255	382,897	368,816
Unemployment Insurance	364	6,132	6,543
Other Retirement	651	2,011	1,831
Excise Taxes	6,407	26,443	21,926
Estate and Gift Taxes	1,639	6,660	8,436
Customs Duties	6,814	20,824	18,943
Miscellaneous Receipts	3,322	10,312	6,136
Total	454,415	1,082,939	1,107,574
Net Outlays			
National Defense	82,958	262,091	238,329
International Affairs	6,182	17,355	17,386
General Science, Space, and Technology	3,879	11,048	10,773
Energy	2,394	6,692	3,487
Natural Resources and Environment	10,257	38,601	14,782
Agriculture	5,187	20,147	17,003
Commerce and Housing Credit	-5,580	-3,152	65,361
Transportation	13,258	35,891	32,182
Community and Regional Development	9,053	22,981	13,102
Education, Training, Employment, and Social Services	13,735	52,192	50,316
Health	81,283	245,842	224,826
Medicare	26,817	232,720	168,115
Income Security	54,016	162,499	143,124
Social Security	124,294	373,942	350,552
Veterans Benefits and Services	29,965	105,238	80,781
Administration of Justice	8,052	20,168	21,494
General Government	2,628	9,095	8,222
Net Interest	81,816	241,504	215,566
Undistributed Offsetting Receipts	-9,048	-60,967	-57,896
Total	541,146	1,793,884	1,617,504

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 <https://fiscaldata.treasury.gov/datasets/daily-treasury-statement/operating-cash-balance>). *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 <https://fiscaldata.treasury.gov/datasets/monthly-statement-public-debt/summary-of-treasury-securities-outstanding>). 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 <https://www.fiscal.treasury.gov/reports-statements/treasury-bulletin/>). 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 <https://www.govinfo.gov/app/collection/budget>). 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 <https://www.fiscal.treasury.gov/reports-statements/combined-statement/>). 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 2025 Statement

will be 2:00 p.m. EST February 12, 2025.

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