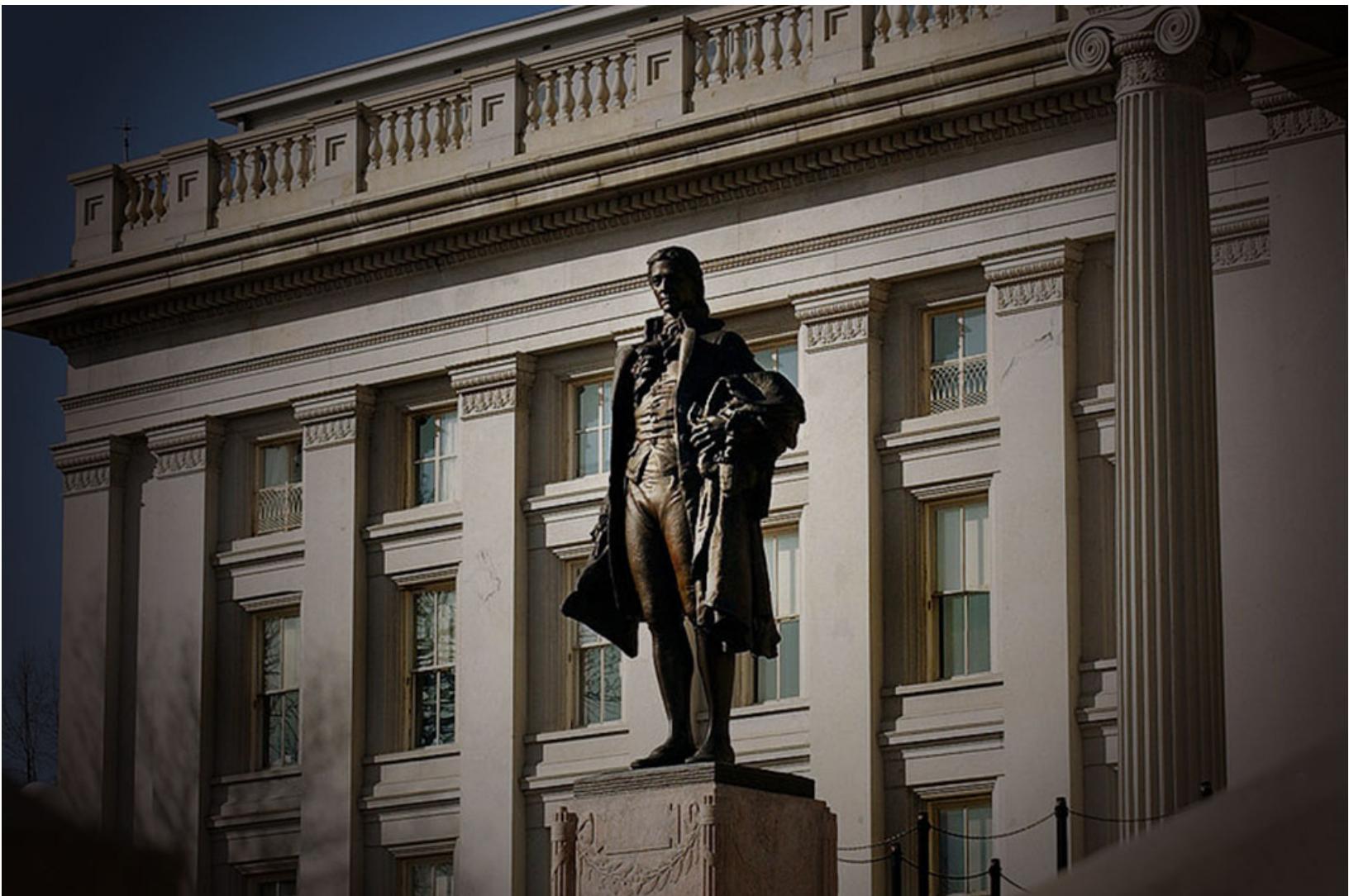


# Monthly Treasury Statement

## **Receipts and Outlays of the United States Government**

For Fiscal Year 2026 Through December 31, 2025, 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 \$154 billion. Net interest, which includes interest paid to holders of the debt that Treasury issues to the public, totals \$92 billion.

Outlays for military active duty and retirement, veterans benefits, and Supplemental Security Income accelerated into December, because January 1, 2026, 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.

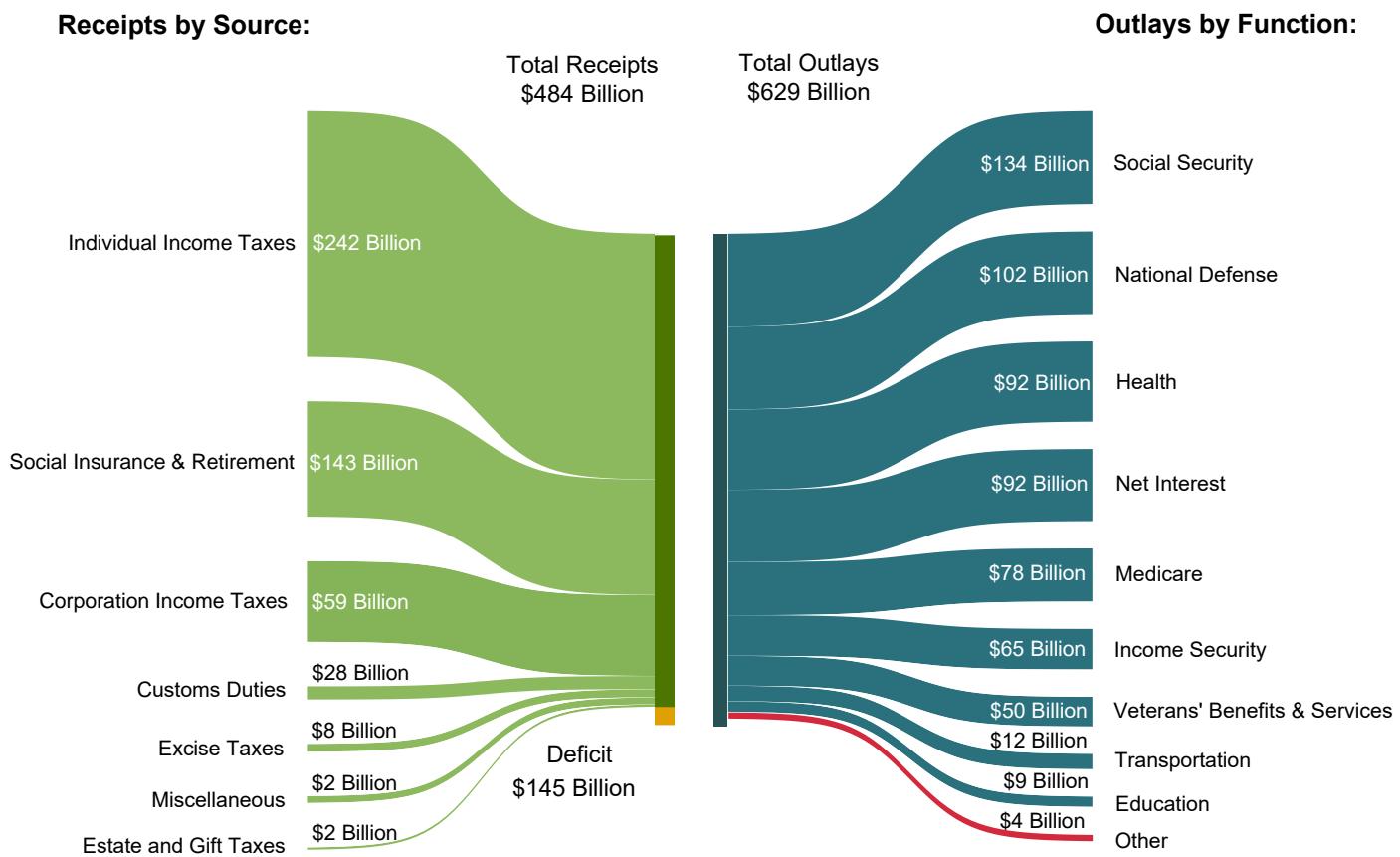
### TRIAD OF PUBLICATIONS

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.

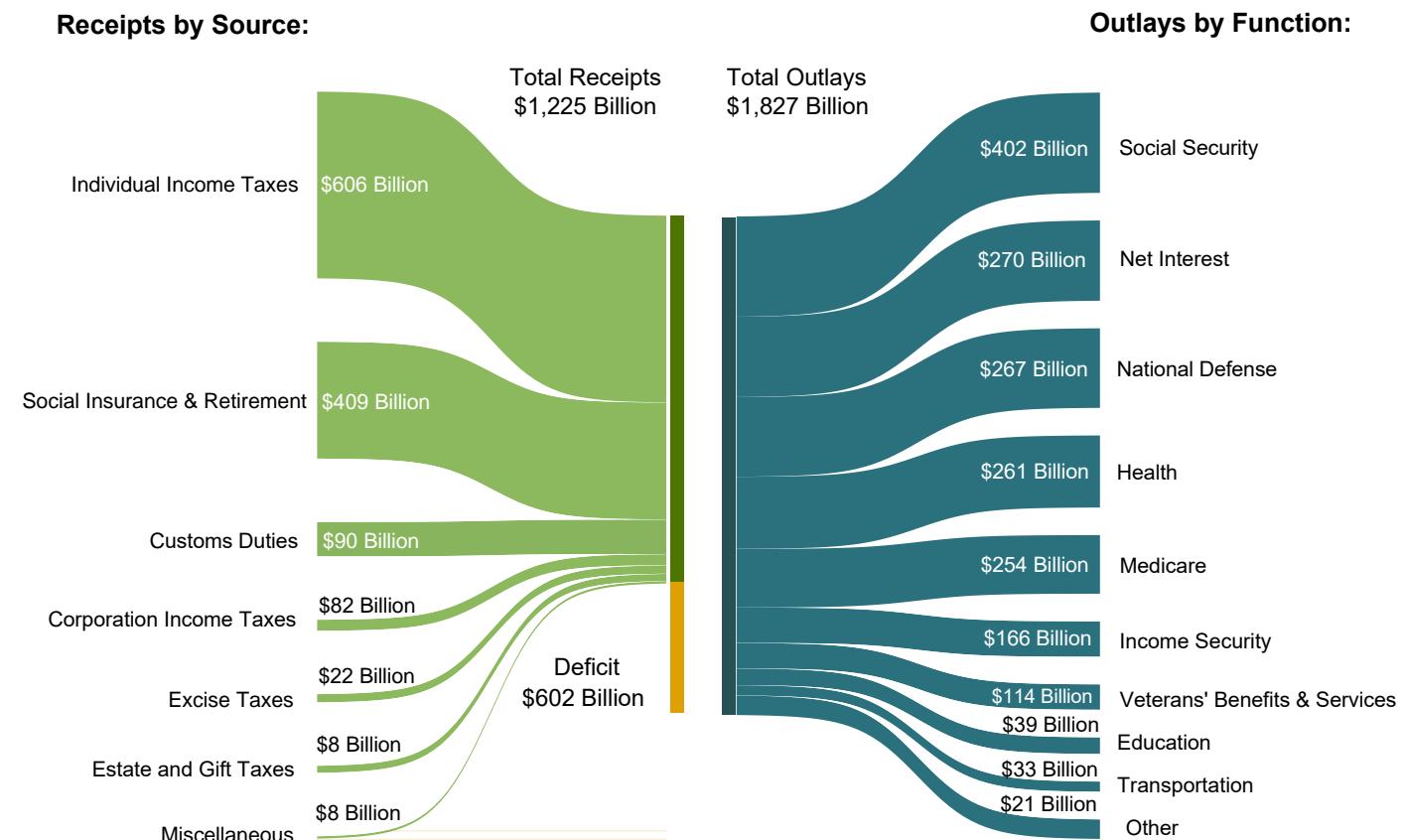
### DATA SOURCES AND INFORMATION

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 2025**



**Figure 2. Cumulative Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2026**



**Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2025 and 2026, by Month**  
[\$ millions]

Period	Receipts	Outlays	Deficit/Surplus (-)
<b>FY 2025</b>			
October	326,770	584,220	257,450
November	301,754	668,517	366,763
December	454,415	541,146	86,732
January	513,294	641,935	128,640
February	296,424	603,441	307,017
March	367,645	528,174	160,528
April	850,169	591,769	-258,400
May	371,229	686,881	315,652
June	526,445	499,436	-27,010
July	338,492	629,635	291,143
August	344,315	689,107	344,792
September	543,663	345,725	-197,938
<b>Year-to-Date</b>	<b>5,234,616</b>	<b>7,009,986</b>	<b>1,775,369</b>
<b>FY 2026</b>			
October	404,371	688,721	284,350
November	1,336,002	1,509,279	173,277
December	484,384	629,133	144,749
<b>Year-to-Date</b>	<b>1,224,757</b>	<b>1,827,134</b>	<b>602,376</b>

1 Amount increased by \$1 million due to additional reporting by the Department of Agriculture.

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

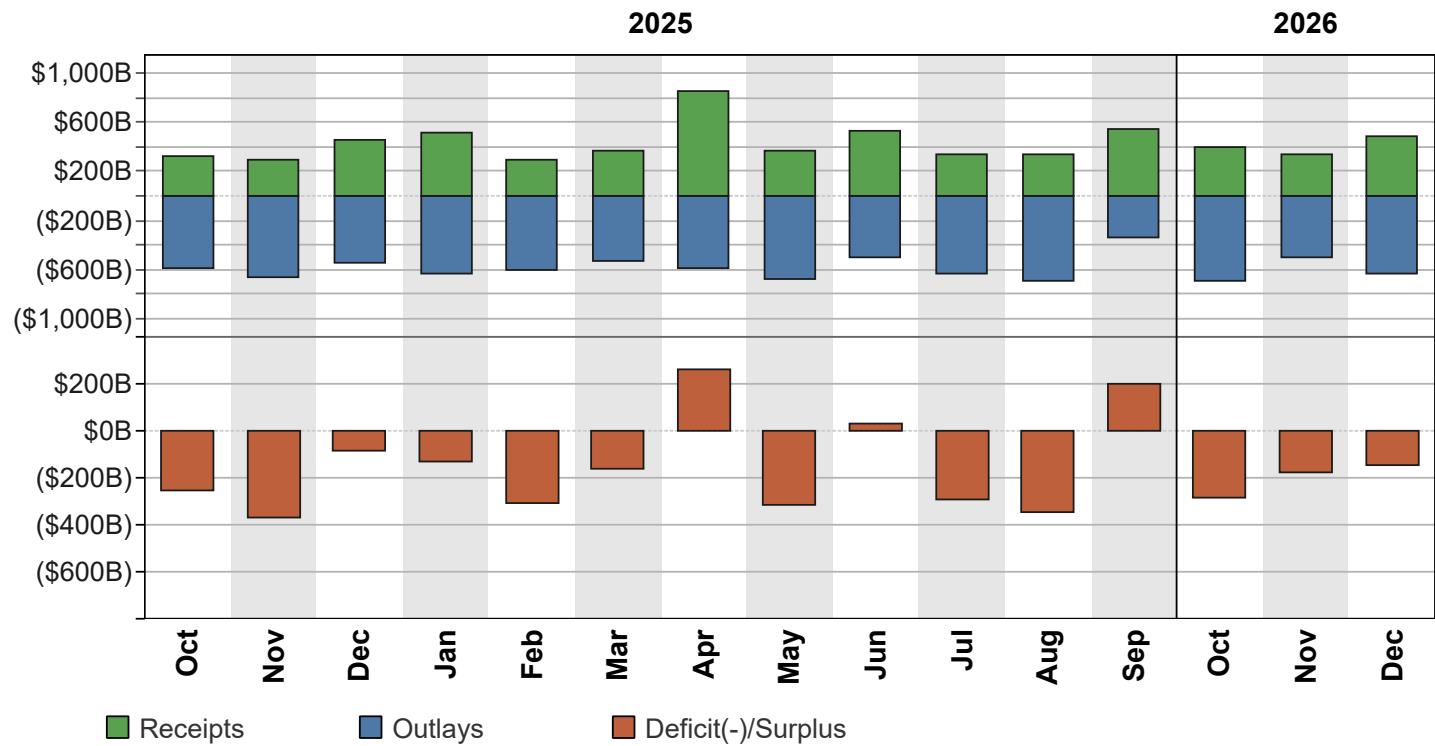
**Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, December 2025 and Other Periods**

Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>	Comparable Prior Period Year to Date (2025)	Budget Estimates Next Fiscal Year (2027) <sup>1</sup>
Total On-Budget and Off-Budget Results:					
Total Receipts	484,384	1,224,757	.....	1,082,939	.....
On-Budget Receipts	379,559	929,227	.....	801,802	.....
Off-Budget Receipts	104,825	295,530	.....	281,138	.....
Total Outlays	629,133	1,827,134	.....	1,793,884	.....
On-Budget Outlays	531,369	1,476,650	.....	1,475,673	.....
Off-Budget Outlays	97,764	350,483	.....	318,211	.....
Total Surplus (+) or Deficit (-)	-144,749	-602,376	.....	-710,944	.....
On-Budget Surplus (+) or Deficit (-)	-151,811	-547,424	.....	-673,871	.....
Off-Budget Surplus (+) or Deficit (-)	+7,061	-54,953	.....	-37,073	.....
Total On-Budget and Off-Budget Financing	144,749	602,376	.....	710,944	.....
Means of Financing:					
Borrowing from the Public	73,413	510,826	.....	531,737	.....
Reduction of Operating Cash, Increase (-)	83,161	17,972	.....	163,833	.....
By Other Means	-11,824	73,579	.....	15,375	.....

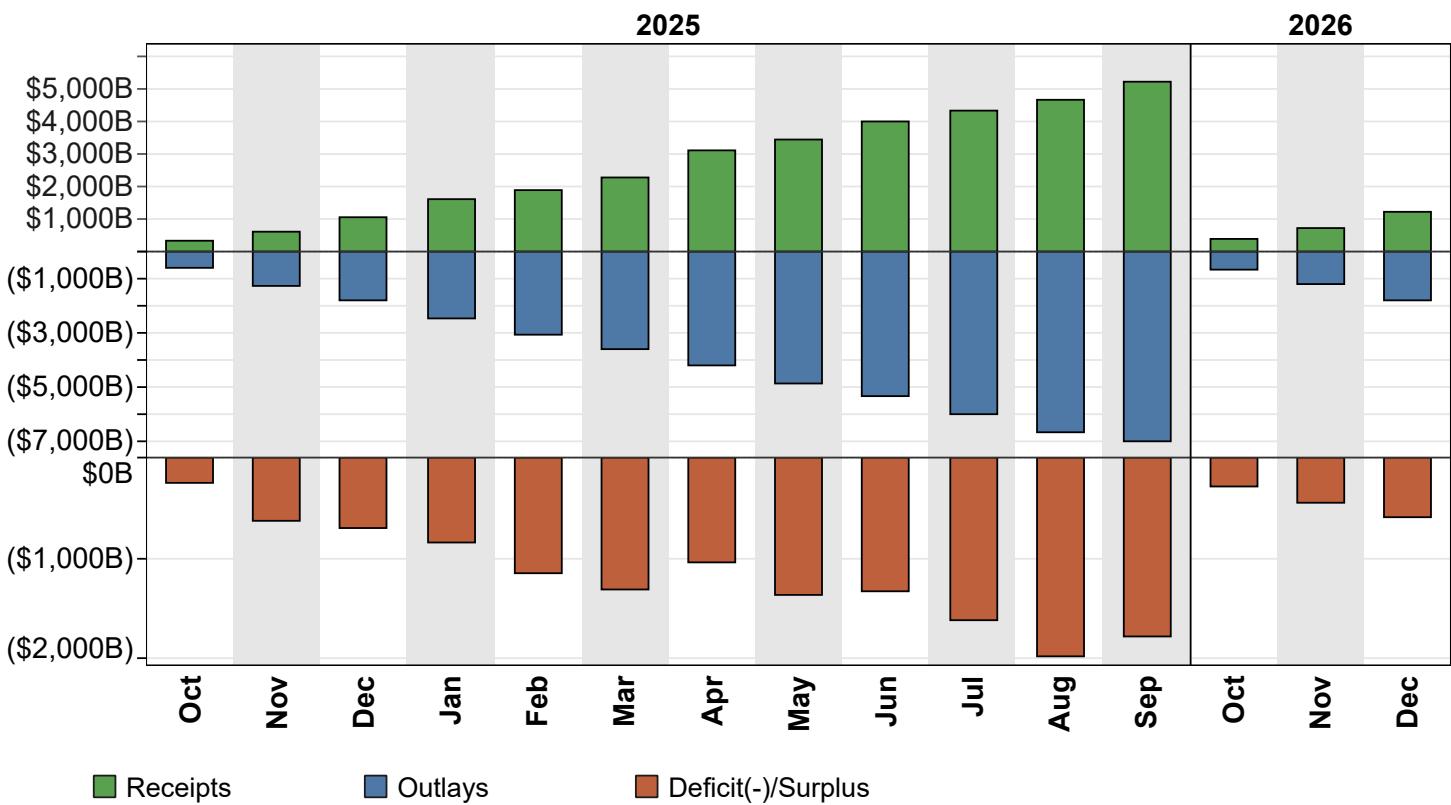
1 This data will be available with the release of the FY 2027 President's Budget Request.

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

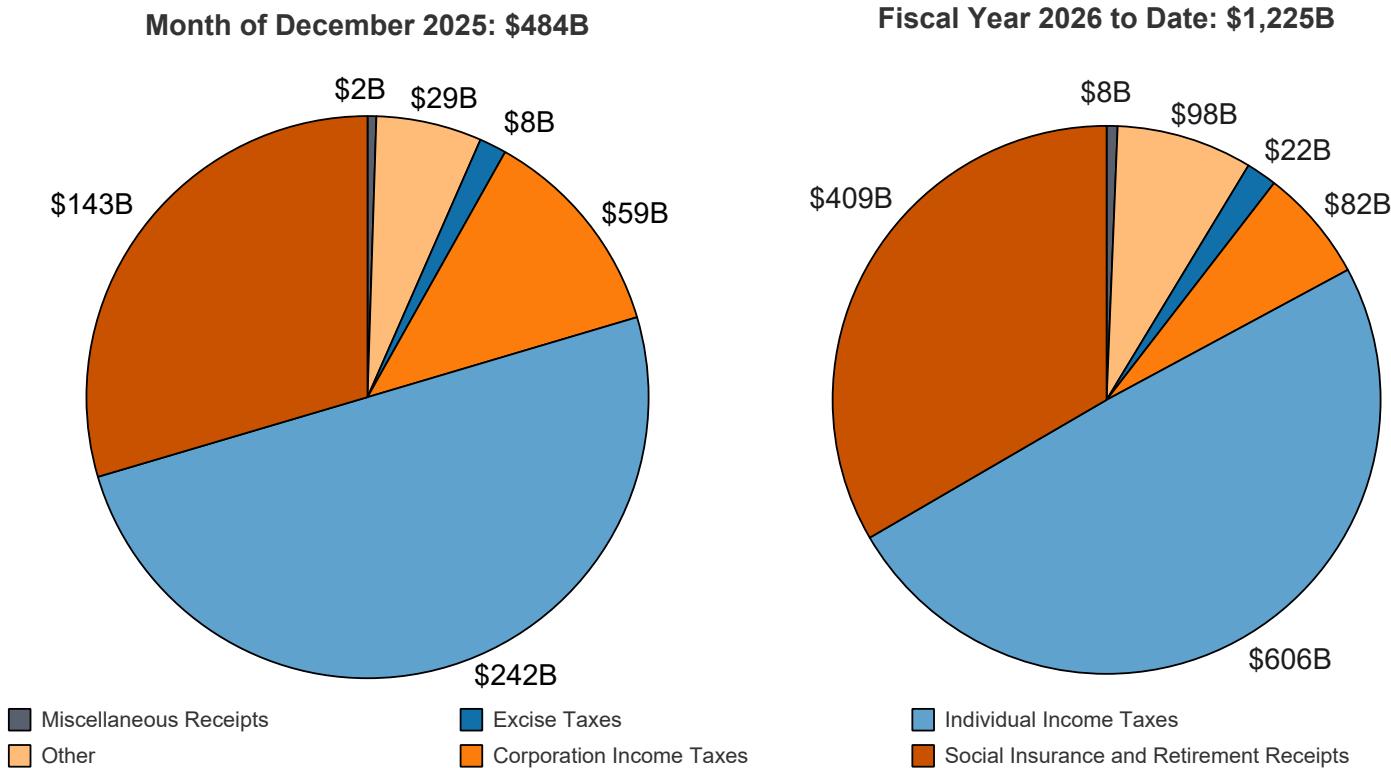
**Figure 3. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 2025 and 2026**



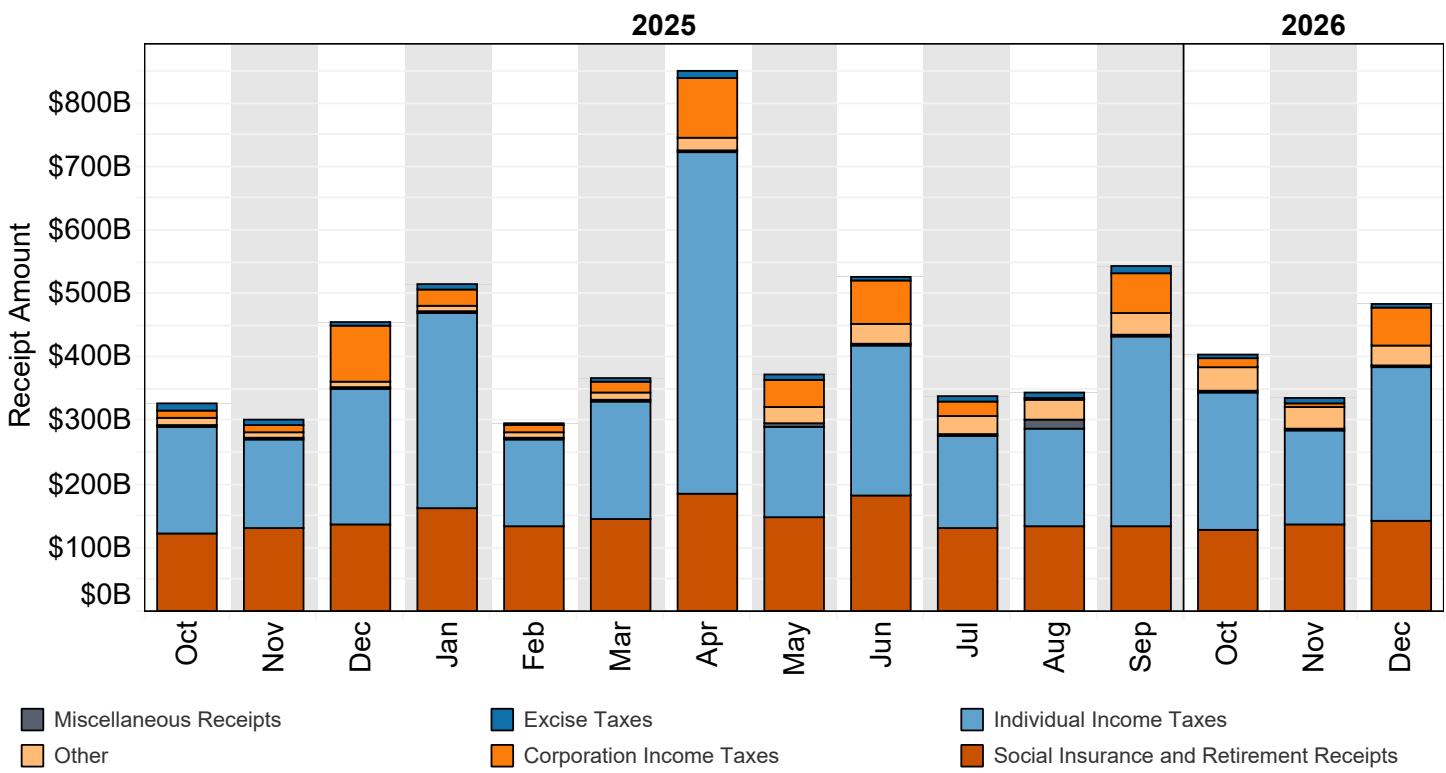
**Figure 4. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Cumulative, Fiscal Years 2025 and 2026**



**Figure 5. Receipts of the U.S. Government, by Source, Fiscal Year 2026**



**Figure 6. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2025 and 2026**

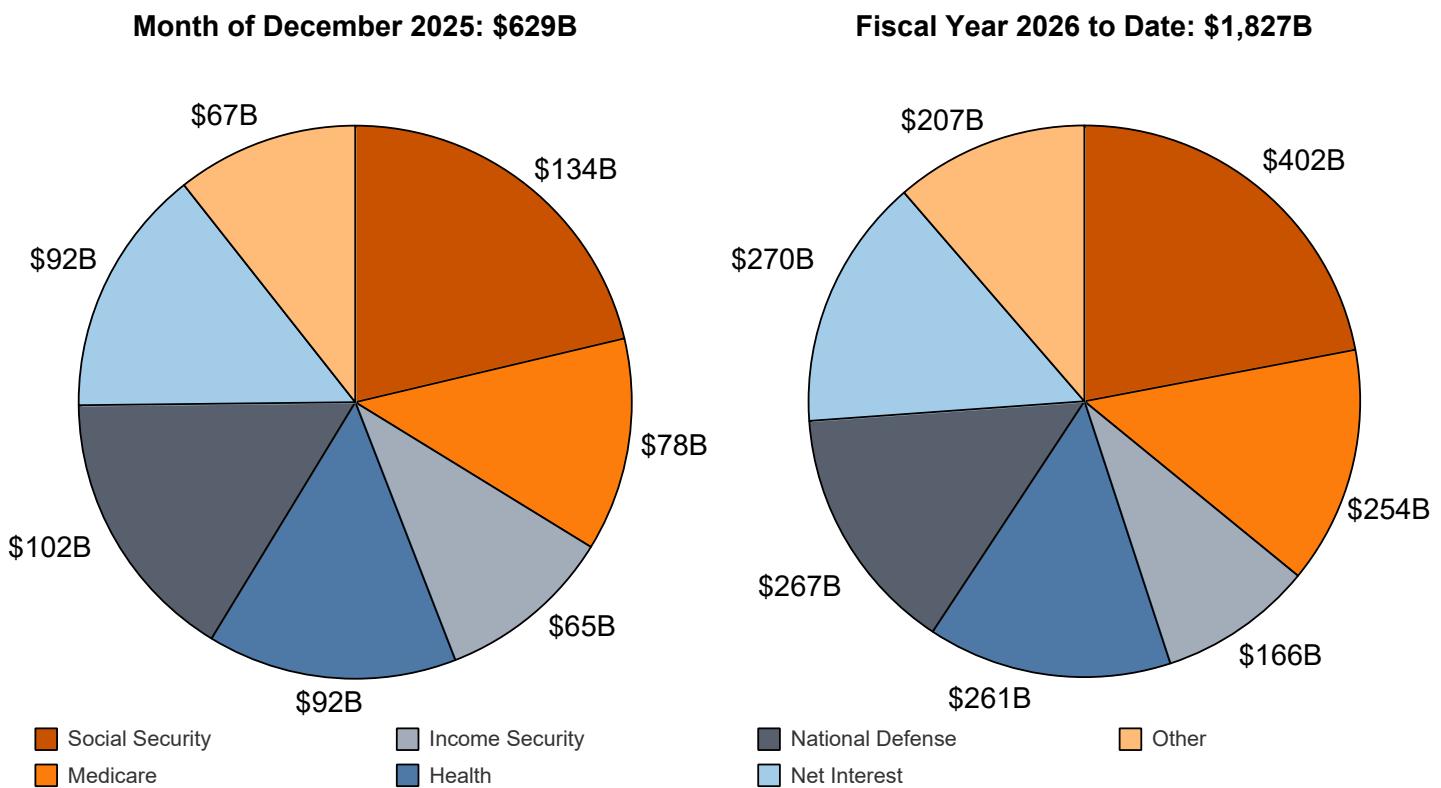


"Other" Includes: Customs Duties and Estate and Gift Taxes

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

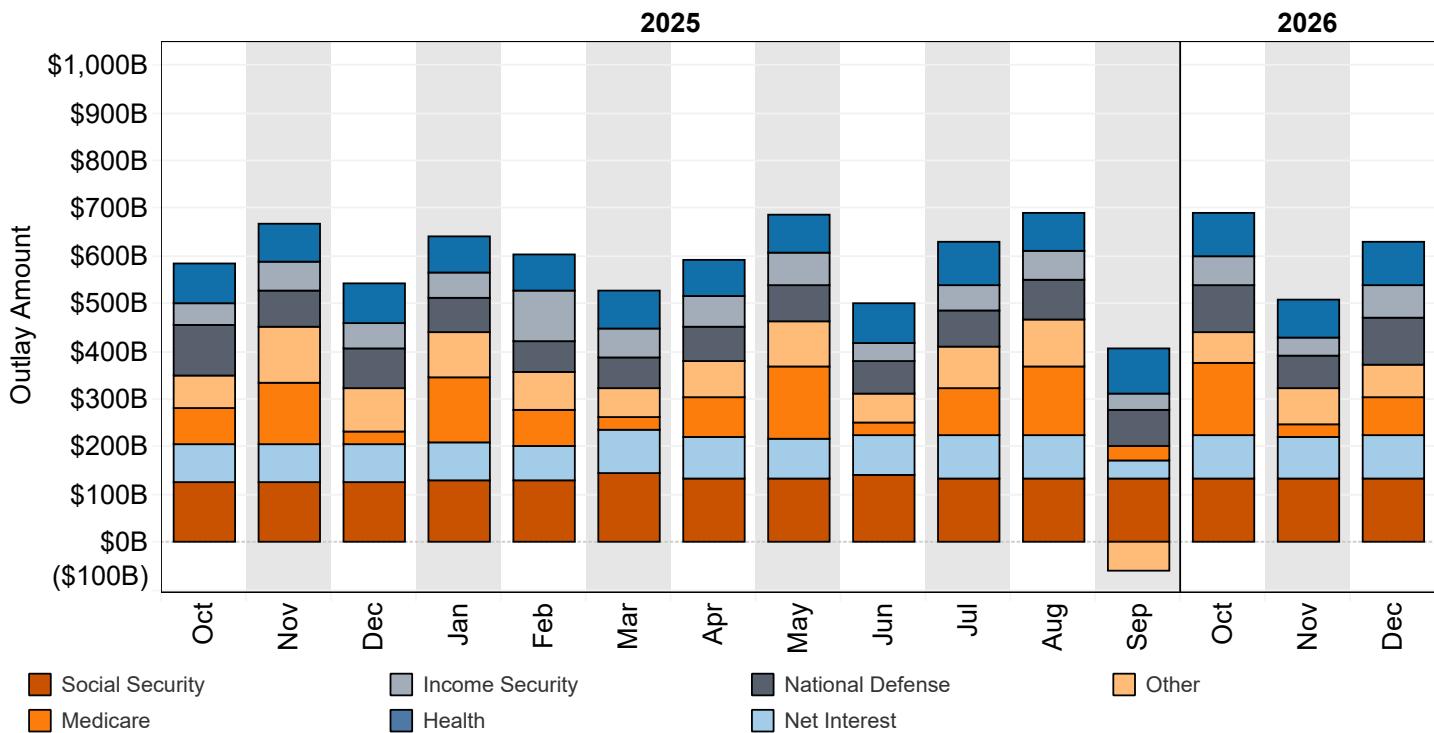
Note: Details may not add to totals due to rounding

**Figure 7. Outlays of the U.S. Government, by Source, Fiscal Year 2026**



\*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 2025 and 2026**



"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 2025 and Other Periods**

[\$ millions]

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period Year to Date	Budget Estimates Full Fiscal Year <sup>1</sup>
<b>Budget Receipts</b>				
Individual Income Taxes	242,337	606,247	518,180	.....
Corporation Income Taxes	59,448	81,685	109,481	.....
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	104,825	295,530	281,138	.....
Employment and General Retirement (On-Budget)	36,857	104,292	101,760	.....
Unemployment Insurance	783	6,945	6,132	.....
Other Retirement	695	1,973	2,011	.....
Excise Taxes	7,584	22,020	26,443	.....
Estate and Gift Taxes	1,578	8,292	6,660	.....
Customs Duties	27,892	90,002	20,824	.....
Miscellaneous Receipts	2,385	7,770	10,312	.....
<b>Total Receipts</b>	<b>484,384</b>	<b>1,224,757</b>	<b>1,082,939</b>	.....
<b>(On-Budget)</b>	<b>379,559</b>	<b>929,227</b>	<b>801,802</b>	.....
<b>(Off-Budget)</b>	<b>104,825</b>	<b>295,530</b>	<b>281,138</b>	.....
<b>Budget Outlays</b>				
Legislative Branch	551	1,702	1,779	.....
Judicial Branch	1,024	2,352	2,345	.....
Department of Agriculture	20,096	55,814	67,839	.....
Department of Commerce	1,383	3,053	6,482	.....
Department of Defense--Military Programs	98,297	255,706	250,263	.....
Department of Education	5,892	31,473	42,653	.....
Department of Energy	5,014	13,674	13,914	.....
Department of Health and Human Services	162,058	486,661	452,311	.....
Department of Homeland Security	7,512	19,371	31,400	.....
Department of Housing and Urban Development	5,561	16,932	17,661	.....
Department of the Interior	1,406	3,846	5,725	.....
Department of Justice	3,821	11,883	10,765	.....
Department of Labor	6,596	14,385	11,835	.....
Department of State	2,328	6,507	9,340	.....
Department of Transportation	10,162	28,956	30,364	.....
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	153,922	354,581	308,353	.....
Other	14,456	47,893	46,339	.....
Department of Veterans Affairs	50,226	113,972	105,118	.....
Corps of Engineers	1,159	3,557	4,009	.....
Other Defense Civil Programs	13,119	24,536	26,875	.....
Environmental Protection Agency	1,628	4,466	23,917	.....
Executive Office of the President	-972	-1,098	127	.....
General Services Administration	-609	767	159	.....
International Assistance Programs	-19,604	1,364	7,860	.....
National Aeronautics and Space Administration	2,635	6,621	6,771	.....
National Science Foundation	677	2,074	2,326	.....
Office of Personnel Management	11,175	34,654	33,528	.....
Small Business Administration	135	367	307	.....
Social Security Administration	144,899	423,716	395,135	.....
Independent Agencies	-3,406	1,833	2,536	.....
Undistributed Offsetting Receipts:				
Interest	-62,150	-78,549	-63,182	.....
Other	-9,855	-65,937	-60,969	.....
<b>Total Outlays</b>	<b>629,133</b>	<b>1,827,134</b>	<b>1,793,884</b>	.....
<b>(On-Budget)</b>	<b>531,369</b>	<b>1,476,650</b>	<b>1,475,673</b>	.....
<b>(Off-Budget)</b>	<b>97,764</b>	<b>350,483</b>	<b>318,211</b>	.....
<b>Surplus (+) or Deficit (-)</b>	<b>-144,749</b>	<b>-602,376</b>	<b>-710,944</b>	.....
<b>(On-Budget)</b>	<b>-151,811</b>	<b>-547,424</b>	<b>-673,871</b>	.....
<b>(Off-Budget)</b>	<b>+7,061</b>	<b>-54,953</b>	<b>-37,073</b>	.....

1 This data will be available with the release of the FY 2027 President's Budget Request.

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

**Table 4. Receipts of the U.S. Government, December 2025 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
<b>Individual Income Taxes</b>									
Withheld	1219,227			511,839			482,210		
Presidential Election Campaign Fund	(**)			1			2		
Other	131,323			132,802			79,260		
<b>Total -- Individual Income Taxes</b>	<b>250,550</b>	<b>8,213</b>	<b>242,337</b>	<b>644,642</b>	<b>38,395</b>	<b>606,247</b>	<b>561,472</b>	<b>43,291</b>	<b>518,180</b>
<b>Corporation Income Taxes</b>	<b>65,322</b>	<b>5,874</b>	<b>59,448</b>	<b>93,066</b>	<b>11,381</b>	<b>81,685</b>	<b>120,351</b>	<b>10,870</b>	<b>109,481</b>
<b>Social Insurance and Retirement Receipts:</b>									
Employment and General Retirement:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	190,236	.....	90,236	252,703	.....	252,703	241,374	.....	241,374
Self-Employment Contributions Act Taxes	1697	.....	697	1,252	.....	1,252	1,245	.....	1,245
Adjustments Attributable to Prior Years-FICA	1-937	.....	-937	-937	.....	-937	-5,355	.....	-5,355
Adjustments Attributable to Prior Years-SECA	1-281	.....	-281	-281	.....	-281	3,060	.....	3,060
<b>Total -- Federal Old-Age and Survivors Insurance Trust Fund</b>	<b>89,715</b>	<b>.....</b>	<b>89,715</b>	<b>252,737</b>	<b>.....</b>	<b>252,737</b>	<b>240,323</b>	<b>.....</b>	<b>240,323</b>
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	115,323	.....	15,323	42,912	.....	42,912	40,988	.....	40,988
Self-Employment Contributions Act Taxes	1119	.....	119	213	.....	213	212	.....	212
Adjustments Attributable to Prior Years-FICA	1-287	.....	-287	-287	.....	-287	-908	.....	-908
Adjustments Attributable to Prior Years-SECA	1-45	.....	-45	-45	.....	-45	522	.....	522
<b>Total -- Federal Disability Insurance Trust Fund</b>	<b>15,110</b>	<b>.....</b>	<b>15,110</b>	<b>42,793</b>	<b>.....</b>	<b>42,793</b>	<b>40,814</b>	<b>.....</b>	<b>40,814</b>
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	136,996	.....	36,996	103,108	.....	103,108	98,160	.....	98,160
Self-Employment Contributions Act Taxes	1347	.....	347	590	.....	590	592	.....	592
Adjustments Attributable to Prior Years-FICA	1-656	.....	-656	-656	.....	-656	-679	.....	-679
Adjustments Attributable to Prior Years-SECA	1-363	.....	-363	-363	.....	-363	2,005	.....	2,005
<b>Total -- Federal Hospital Insurance Trust Fund</b>	<b>36,324</b>	<b>.....</b>	<b>36,324</b>	<b>102,679</b>	<b>.....</b>	<b>102,679</b>	<b>100,078</b>	<b>.....</b>	<b>100,078</b>
Railroad Retirement:									
Rail Pension and Supplemental Annuity	267	(**)	267	787	4	782	865	-1	866
Social Security Equivalent Account	266	(**)	266	835	4	831	815	-1	815
<b>Total -- Employment and General Retirement</b>	<b>141,682</b>	<b>(**)</b>	<b>141,682</b>	<b>399,831</b>	<b>9</b>	<b>399,822</b>	<b>382,896</b>	<b>-1</b>	<b>382,897</b>
Unemployment Insurance:									
Deposits by States	722	.....	722	6,201	.....	6,201	5,422	.....	5,422
Federal Unemployment Taxes	63	2	62	751	15	736	714	12	702
Railroad Unemployment Taxes	(**)	.....	(**)	9	.....	9	8	.....	8
<b>Total -- Unemployment Insurance</b>	<b>785</b>	<b>2</b>	<b>783</b>	<b>6,960</b>	<b>15</b>	<b>6,945</b>	<b>6,144</b>	<b>12</b>	<b>6,132</b>
Other Retirement:									
Federal Employees' Retirement-Employee Share	694	.....	694	1,970	.....	1,970	2,007	.....	2,007
Non-Federal Employees Retirement	2	.....	2	4	.....	4	4	.....	4
<b>Total -- Other Retirement</b>	<b>695</b>	<b>.....</b>	<b>695</b>	<b>1,973</b>	<b>.....</b>	<b>1,973</b>	<b>2,011</b>	<b>.....</b>	<b>2,011</b>
<b>Total -- Social Insurance and Retirement Receipts</b>	<b>143,162</b>	<b>2</b>	<b>143,161</b>	<b>408,764</b>	<b>24</b>	<b>408,741</b>	<b>391,051</b>	<b>11</b>	<b>391,041</b>
<b>Excise Taxes:</b>									
Miscellaneous Excise Taxes	2,278	230	2,048	10,320	649	9,671	13,845	2,071	11,773
Airport and Airway Trust Fund	1,636	.....	1,636	3,763	.....	3,763	3,469	.....	3,469
Highway Trust Fund	3,906	30	3,877	8,608	74	8,534	11,193	74	11,119
Black Lung Disability Trust Fund	24	.....	24	51	.....	51	81	.....	81
<b>Total -- Excise Taxes</b>	<b>7,844</b>	<b>260</b>	<b>7,584</b>	<b>22,743</b>	<b>723</b>	<b>22,020</b>	<b>28,588</b>	<b>2,145</b>	<b>26,443</b>
<b>Estate and Gift Taxes</b>	<b>1,725</b>	<b>147</b>	<b>1,578</b>	<b>8,346</b>	<b>55</b>	<b>8,292</b>	<b>6,846</b>	<b>186</b>	<b>6,660</b>
<b>Customs Duties</b>	<b>29,334</b>	<b>1,442</b>	<b>27,892</b>	<b>94,158</b>	<b>4,156</b>	<b>90,002</b>	<b>22,709</b>	<b>1,886</b>	<b>20,824</b>
<b>Miscellaneous Receipts:</b>									
Deposit of Earnings, Federal Reserve System	716	.....	716	1,735	.....	1,735	944	.....	944
Universal Service Fund	735	.....	735	2,169	.....	2,169	2,118	.....	2,118
All Other	991	58	933	3,926	60	3,866	7,252	3	7,249
<b>Total -- Miscellaneous Receipts</b>	<b>2,442</b>	<b>58</b>	<b>2,385</b>	<b>7,830</b>	<b>60</b>	<b>7,770</b>	<b>10,314</b>	<b>3</b>	<b>10,312</b>
<b>Total -- Receipts</b>	<b>500,380</b>	<b>15,996</b>	<b>484,384</b>	<b>1,279,550</b>	<b>54,793</b>	<b>1,224,757</b>	<b>1,141,332</b>	<b>58,392</b>	<b>1,082,939</b>
<b>Total -- On-Budget</b>	<b>395,555</b>	<b>15,996</b>	<b>379,559</b>	<b>984,019</b>	<b>54,793</b>	<b>929,227</b>	<b>860,194</b>	<b>58,392</b>	<b>801,802</b>
<b>Total -- Off-Budget</b>	<b>104,825</b>	<b>.....</b>	<b>104,825</b>	<b>295,530</b>	<b>.....</b>	<b>295,530</b>	<b>281,138</b>	<b>.....</b>	<b>281,138</b>

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 \$2 billion to correct estimates for the calendar year 2024. Individual Income Taxes, Other have been increased and Self-Employment Contribution Act Taxes decreased by \$689 million to correct estimates for

calendar year 2023 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 2025 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
<b>Legislative Branch:</b>									
Senate	103	1	102	308	1	308	331	1	330
House of Representatives	182	(**)	182	500	1	499	534	1	532
Joint Items	2	.....	2	6	.....	6	6	.....	6
Capitol Police	74	.....	74	187	.....	187	191	.....	191
Congressional Budget Office	6	.....	6	16	.....	16	16	.....	16
Architect of the Capitol	76	1	76	217	1	216	217	2	215
Library of Congress	59	1	59	179	1	177	210	3	207
Government Publishing Office	-15	.....	-15	85	.....	85	53	.....	53
Government Accountability Office	68	.....	68	190	.....	190	198	.....	198
United States Tax Court	7	.....	7	17	.....	17	16	.....	16
Other Legislative Branch Agencies	7	.....	7	26	.....	26	25	.....	25
Proprietary Receipts from the Public	.....	17	-17	.....	20	-20	.....	9	-9
Intrabudgetary Transactions	(**)	.....	(**)	-6	.....	-6	-3	.....	-3
<b>Total--Legislative Branch</b>	<b>569</b>	<b>19</b>	<b>551</b>	<b>1,725</b>	<b>24</b>	<b>1,702</b>	<b>1,795</b>	<b>16</b>	<b>1,779</b>
<b>Judicial Branch:</b>									
Supreme Court of the United States	20	.....	20	37	.....	37	34	.....	34
Courts of Appeals, District Courts, and Other Judicial Services	967	.....	967	2,250	.....	2,250	2,234	.....	2,234
Other	35	.....	35	210	.....	210	171	.....	171
Proprietary Receipts from the Public	.....	-2	2	.....	55	-55	.....	42	-42
Intrabudgetary Transactions	(**)	.....	(**)	-90	.....	-90	-51	.....	-51
<b>Total--Judicial Branch</b>	<b>1,022</b>	<b>-2</b>	<b>1,024</b>	<b>2,407</b>	<b>55</b>	<b>2,352</b>	<b>2,387</b>	<b>42</b>	<b>2,345</b>
<b>Department of Agriculture:</b>									
Agricultural Research Service	160	.....	160	421	.....	421	465	.....	465
National Institute of Food and Agriculture:									
Research and Education Activities	93	.....	93	272	.....	272	282	.....	282
Extension Activities	54	.....	54	143	.....	143	156	.....	156
Other	15	.....	15	44	.....	44	42	.....	42
Animal and Plant Health Inspection Service	182	.....	182	402	.....	402	456	.....	456
Food Safety and Inspection Service	81	.....	81	248	.....	248	251	.....	251
Agricultural Marketing Service	161	4	157	562	12	550	798	10	788
Risk Management Agency:									
Administrative and Operating Expenses	6	.....	6	16	.....	16	17	.....	17
Federal Crop Insurance Corporation Fund	1,361	115	1,247	7,595	661	6,934	9,842	557	9,285
Farm Service Agency:									
Salaries and Expenses	-182	.....	-182	1	.....	1	278	.....	278
USDA Supplemental Assistance	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Agricultural Disaster Relief Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Commodity Credit Corporation	4,458	366	4,092	9,525	619	8,906	8,124	830	7,295
Tobacco Trust Fund	(**)	.....	(**)	1	.....	1	(**)	.....	(**)
Agricultural Credit Insurance Fund	312	1	311	315	2	312	160	4	156
Other	133	.....	133	152	.....	152	48	.....	48
<b>Total--Farm Service Agency</b>	<b>4,721</b>	<b>367</b>	<b>4,353</b>	<b>9,993</b>	<b>622</b>	<b>9,371</b>	<b>8,610</b>	<b>833</b>	<b>7,777</b>
Natural Resources Conservation Service:									
Conservation Operations	44	.....	44	244	.....	244	331	.....	331
Farm Security and Rural Investment Programs	985	.....	985	1,180	.....	1,180	1,463	.....	1,463
Other	75	.....	75	108	.....	108	93	.....	93
Rural Development	-290	.....	-290	-272	.....	-272	-28	.....	-28
Rural Housing Service:									
Rural Housing Insurance Fund	339	33	306	426	66	361	227	71	155
Rental Assistance Program	157	.....	157	442	.....	442	413	.....	413
Other	40	.....	40	70	.....	70	103	.....	103
Rural Utilities Service:									
Rural Electrification and Telecommunications Fund	14	6	8	26	7	19	27	7	20
Other	105	2	103	214	4	210	345	4	341
Foreign Agricultural Service	183	.....	183	403	.....	403	576	.....	576
Food and Nutrition Service:									
Supplemental Nutrition Assistance Program	8,998	.....	8,998	25,440	.....	25,440	27,867	.....	27,867
Child Nutrition Programs	3,337	.....	3,337	9,457	.....	9,457	9,112	.....	9,112
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	715	.....	715	1,814	.....	1,814	1,980	.....	1,980
Other	40	.....	40	142	.....	142	160	.....	160
<b>Total--Food and Nutrition Service</b>	<b>13,090</b>	<b>.....</b>	<b>13,090</b>	<b>36,852</b>	<b>.....</b>	<b>36,852</b>	<b>39,120</b>	<b>.....</b>	<b>39,120</b>

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>Department of Agriculture: - Continued</b>									
Forest Service:									
National Forest System	177	.....	177	518	.....	518	603	.....	603
Capital Improvement and Maintenance	107	.....	107	171	.....	171	95	.....	95
Wildland Fire Management	300	.....	300	1,529	.....	1,529	1,970	.....	1,970
Forest Service Permanent Appropriations	13	.....	13	40	.....	40	64	.....	64
Other	245	.....	245	592	.....	592	656	.....	656
Total--Forest Service	843	.....	843	2,850	.....	2,850	3,387	.....	3,387
Other	551	25	526	1,409	25	1,384	1,563	(**)	1,563
Proprietary Receipts from the Public	-1	142	-143	-1	306	-307	(**)	324	-324
Intrabudgetary Transactions	-2,182	.....	-2,182	-6,133	.....	-6,133	1,106	.....	1,106
<b>Total--Department of Agriculture</b>	<b>20,790</b>	<b>694</b>	<b>20,096</b>	<b>57,516</b>	<b>1,702</b>	<b>55,814</b>	<b>69,646</b>	<b>1,807</b>	<b>67,839</b>
<b>Department of Commerce:</b>									
Economic Development Administration	153	.....	153	207	.....	207	252	.....	252
Bureau of the Census	161	.....	161	318	.....	318	353	.....	353
International Trade Administration	49	.....	49	114	.....	114	137	.....	137
National Oceanic and Atmospheric Administration	717	(**)	717	1,679	1	1,678	2,127	2	2,125
National Institute of Standards and Technology	156	.....	156	409	.....	409	3,035	.....	3,035
National Telecommunications and Information Administration	167	.....	167	364	(**)	364	519	(**)	519
Other	-16	2	-18	-35	5	-40	153	19	135
Proprietary Receipts from the Public	.....	2	-2	.....	1	-1	.....	72	-72
Intrabudgetary Transactions	1	.....	1	2	.....	2	(**)	.....	(**)
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	1	-1
<b>Total--Department of Commerce</b>	<b>1,388</b>	<b>5</b>	<b>1,383</b>	<b>3,060</b>	<b>7</b>	<b>3,053</b>	<b>6,578</b>	<b>95</b>	<b>6,482</b>
<b>Department of Defense--Military Programs:</b>									
Military Personnel:									
Department of the Army	10,474	.....	10,474	22,818	.....	22,818	22,256	.....	22,256
Department of the Navy	7,886	.....	7,886	21,858	.....	21,858	19,175	.....	19,175
Department of the Air Force	6,585	.....	6,585	17,194	.....	17,194	15,725	.....	15,725
Defense Agencies	.....	.....	.....	26,543	.....	26,543	22,588	.....	22,588
<b>Total--Military Personnel</b>	<b>24,946</b>	<b>.....</b>	<b>24,946</b>	<b>88,413</b>	<b>.....</b>	<b>88,413</b>	<b>79,744</b>	<b>.....</b>	<b>79,744</b>
Operation and Maintenance:									
Department of the Army	6,682	.....	6,682	17,458	.....	17,458	19,053	.....	19,053
Department of the Navy	7,878	.....	7,878	19,173	.....	19,173	20,028	.....	20,028
Department of the Air Force	7,422	.....	7,422	17,829	.....	17,829	18,300	.....	18,300
Defense Agencies	7,407	.....	7,407	19,557	.....	19,557	26,448	.....	26,448
<b>Total--Operation and Maintenance</b>	<b>29,390</b>	<b>.....</b>	<b>29,390</b>	<b>74,017</b>	<b>.....</b>	<b>74,017</b>	<b>83,829</b>	<b>.....</b>	<b>83,829</b>
Procurement:									
Department of the Army	3,585	.....	3,585	8,254	.....	8,254	7,741	.....	7,741
Department of the Navy	8,984	.....	8,984	19,180	.....	19,180	18,536	.....	18,536
Department of the Air Force	10,849	.....	10,849	19,199	.....	19,199	17,063	.....	17,063
Defense Agencies	892	.....	892	2,127	.....	2,127	3,156	.....	3,156
<b>Total--Procurement</b>	<b>24,310</b>	<b>.....</b>	<b>24,310</b>	<b>48,760</b>	<b>.....</b>	<b>48,760</b>	<b>46,496</b>	<b>.....</b>	<b>46,496</b>
Research, Development, Test, and Evaluation:									
Department of the Army	1,599	.....	1,599	4,788	.....	4,788	4,249	.....	4,249
Department of the Navy	2,436	.....	2,436	6,184	.....	6,184	6,373	.....	6,373
Department of the Air Force	8,655	.....	8,655	17,051	.....	17,051	15,160	.....	15,160
Defense Agencies	4,010	.....	4,010	9,538	.....	9,538	8,982	.....	8,982
<b>Total--Research, Development, Test, and Evaluation</b>	<b>16,700</b>	<b>.....</b>	<b>16,700</b>	<b>37,561</b>	<b>.....</b>	<b>37,561</b>	<b>34,765</b>	<b>.....</b>	<b>34,765</b>
Military Construction:									
Department of the Army	277	.....	277	1,008	.....	1,008	929	.....	929
Department of the Navy	413	.....	413	1,011	.....	1,011	1,047	.....	1,047
Department of the Air Force	354	.....	354	1,026	.....	1,026	1,001	.....	1,001
Defense Agencies	479	.....	479	897	.....	897	723	.....	723
<b>Total--Military Construction</b>	<b>1,524</b>	<b>.....</b>	<b>1,524</b>	<b>3,942</b>	<b>.....</b>	<b>3,942</b>	<b>3,701</b>	<b>.....</b>	<b>3,701</b>
Family Housing:									
Department of the Army	69	.....	69	137	.....	137	150	.....	150
Department of the Navy	52	.....	52	170	.....	170	104	.....	104
Department of the Air Force	40	.....	40	90	.....	90	114	.....	114
Defense Agencies	7	.....	7	15	.....	15	16	.....	16
Revolving and Management Funds:									
Department of the Navy	(**)	.....	(**)	1	.....	1	14	.....	14
Defense Agencies:									

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>Department of Defense--Military Programs: - Continued</b>									
Working Capital Fund	1,232	.....	1,232	2,560	.....	2,560	1,488	.....	1,488
Other	-86	.....	-86	47	.....	47	19	.....	19
Trust Funds:									
Department of the Army	3	.....	3	3	.....	3	2	.....	2
Department of the Navy	2	.....	2	7	.....	7	9	.....	9
Department of the Air Force	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
Defense Agencies	34	.....	34	233	.....	233	143	.....	143
Proprietary Receipts from the Public:									
Department of the Army	.....	-341	341	.....	-306	306	.....	-84	84
Department of the Navy	.....	40	-40	.....	82	-82	.....	51	-51
Department of the Air Force	.....	-6	6	.....	59	-59	.....	102	-102
Defense Agencies	.....	284	-284	.....	404	-404	.....	202	-202
Intrabudgetary Transactions:									
Department of the Army	-16	.....	-16	-58	.....	-58	-6	.....	-6
Department of the Navy	-2	.....	-2	-17	.....	-17	-16	.....	-16
Department of the Air Force	61	.....	61	56	.....	56	-60	.....	-60
Defense Agencies	9	.....	9	9	.....	9	22	.....	22
Offsetting Governmental Receipts:									
Department of the Army	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
<b>Total--Department of Defense--Military Programs</b>	<b>98,275</b>	<b>-22</b>	<b>98,297</b>	<b>255,946</b>	<b>240</b>	<b>255,706</b>	<b>250,534</b>	<b>271</b>	<b>250,263</b>
<b>Department of Education:</b>									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity	2,040	.....	2,040	4,489	.....	4,489	4,553	.....	4,553
Impact Aid	11	.....	11	529	.....	529	656	.....	656
Education Improvement Programs	613	.....	613	1,558	.....	1,558	1,664	.....	1,664
Other	361	.....	361	827	.....	827	10,549	.....	10,549
<b>Total--Office of Elementary and Secondary Education</b>	<b>3,025</b>	<b>.....</b>	<b>3,025</b>	<b>7,402</b>	<b>.....</b>	<b>7,402</b>	<b>17,422</b>	<b>.....</b>	<b>17,422</b>
Office of Innovation and Improvement	61	.....	61	231	.....	231	339	.....	339
Office of English Language Acquisition	115	.....	115	220	.....	220	243	.....	243
Office of Special Education and Rehabilitative Services:									
Special Education	1,395	.....	1,395	3,852	.....	3,852	3,736	.....	3,736
Rehabilitation Services and Disability Research	422	.....	422	1,144	.....	1,144	1,109	.....	1,109
Special Institutions for Persons with Disabilities	31	.....	31	69	.....	69	82	.....	82
<b>Office of Vocational and Adult Education</b>	<b>64</b>	<b>.....</b>	<b>64</b>	<b>898</b>	<b>.....</b>	<b>898</b>	<b>601</b>	<b>.....</b>	<b>601</b>
Office of Postsecondary Education:									
Higher Education	238	.....	238	722	.....	722	838	.....	838
Other	(**)	.....	(**)	105	(**)	105	70	(**)	70
<b>Total--Office of Postsecondary Education</b>	<b>238</b>	<b>.....</b>	<b>238</b>	<b>827</b>	<b>(**)</b>	<b>827</b>	<b>909</b>	<b>(**)</b>	<b>909</b>
Office of Federal Student Aid:									
Student Financial Assistance	1,142	.....	1,142	6,456	.....	6,456	7,048	.....	7,048
Student Aid Administration	77	.....	77	329	.....	329	653	.....	653
Federal Direct Student Loans	67	.....	67	11,663	.....	11,663	10,339	.....	10,339
Federal Family Education Loans	-3	.....	-3	-11	.....	-11	-7	.....	-7
Other	(**)	(**)	(**)	13	1	12	18	.....	18
<b>Total--Office of Federal Student Aid</b>	<b>1,283</b>	<b>(**)</b>	<b>1,282</b>	<b>18,449</b>	<b>1</b>	<b>18,449</b>	<b>18,051</b>	<b>.....</b>	<b>18,051</b>
Institute of Education Sciences	31	.....	31	101	.....	101	181	.....	181
Departmental Management	50	.....	50	136	.....	136	185	.....	185
Other	2	.....	2	8	.....	8	12	.....	12
Proprietary Receipts from the Public	.....	833	-833	.....	1,883	-1,883	.....	227	-227
Intrabudgetary Transactions	10	.....	10	18	.....	18	11	.....	11
<b>Total--Department of Education</b>	<b>6,726</b>	<b>833</b>	<b>5,892</b>	<b>33,356</b>	<b>1,883</b>	<b>31,473</b>	<b>42,880</b>	<b>227</b>	<b>42,653</b>
<b>Department of Energy:</b>									
National Nuclear Security Administration:									
Naval Reactors	164	.....	164	468	.....	468	480	.....	480
Weapons Activities	1,817	.....	1,817	5,134	.....	5,134	4,757	.....	4,757
Defense Nuclear Nonproliferation	162	.....	162	578	.....	578	644	.....	644
Other	37	.....	37	127	.....	127	136	.....	136
Environmental and Other Defense Activities:									
Defense Environmental Cleanup	730	.....	730	1,909	.....	1,909	1,895	.....	1,895
Other Defense Activities	77	.....	77	262	.....	262	275	.....	275
Defense Nuclear Waste Disposal	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Energy Programs:									

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>Department of Energy: - Continued</b>									
Science	876	.....	876	2,363	.....	2,363	2,221	.....	2,221
Energy Supply	292	.....	292	788	.....	788	713	.....	713
Energy Efficiency and Renewable Energy	273	.....	273	902	.....	902	1,174	.....	1,174
Fossil Energy Research and Development	64	.....	64	221	.....	221	246	.....	246
Uranium Enrichment Decontamination and Decommissioning Fund	87	.....	87	187	.....	187	219	.....	219
Advanced Technology Vehicles Manufacturing Loan Program	14	.....	14	60	.....	60	33	.....	33
Title 17 Innovative Technology Loan Guarantee Program	22	.....	22	17	.....	17	7	.....	7
Other	274	67	208	1,059	81	978	1,497	57	1,440
Total--Energy Programs	1,901	67	1,834	5,597	81	5,516	6,110	57	6,053
Power Marketing Administration	603	391	211	1,486	1,149	337	1,409	1,120	289
Departmental Administration	42	.....	42	139	.....	139	164	.....	164
Proprietary Receipts from the Public	.....	-98	98	.....	270	-270	.....	315	-315
Intrabudgetary Transactions	-158	.....	-158	-526	.....	-526	-464	.....	-464
<b>Total--Department of Energy</b>	<b>5,374</b>	<b>360</b>	<b>5,014</b>	<b>15,174</b>	<b>1,500</b>	<b>13,674</b>	<b>15,407</b>	<b>1,492</b>	<b>13,914</b>
<b>Department of Health and Human Services:</b>									
Food and Drug Administration	27	1	26	225	2	222	660	2	657
Health Resources and Services Administration	1,329	.....	1,329	3,643	.....	3,643	3,888	.....	3,888
Indian Health Service	455	.....	455	3,655	.....	3,655	3,354	.....	3,354
Centers for Disease Control and Prevention	716	.....	716	2,309	.....	2,309	3,092	.....	3,092
National Institutes of Health	4,638	.....	4,638	11,550	.....	11,550	12,142	.....	12,142
Substance Abuse and Mental Health Services Administration	785	.....	785	2,087	.....	2,087	2,156	.....	2,156
Agency for Healthcare Research and Quality	21	.....	21	61	.....	61	76	.....	76
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	65,349	.....	65,349	176,279	.....	176,279	159,430	.....	159,430
Payments to Health Care Trust Funds	52,542	.....	52,542	154,343	.....	154,343	131,703	.....	131,703
Children's Health Insurance Fund	2,959	.....	2,959	6,254	.....	6,254	5,526	.....	5,526
State Grants and Demonstrations	90	.....	90	177	.....	177	157	.....	157
Federal Hospital Insurance Trust Fund:									
Benefit Payments	38,424	.....	38,424	108,921	.....	108,921	103,830	.....	103,830
Administrative Expenses	350	.....	350	948	.....	948	950	.....	950
Total--Federal Hospital Insurance Trust Fund	38,774	.....	38,774	109,869	.....	109,869	104,780	.....	104,780
Health Care Fraud and Abuse Control	143	.....	143	402	.....	402	692	.....	692
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments	51,346	.....	51,346	147,453	.....	147,453	137,590	.....	137,590
Administrative Expenses	364	.....	364	1,066	.....	1,066	1,040	.....	1,040
Medicare Prescription Drugs:									
Benefit Payments	4,776	.....	4,776	42,717	.....	42,717	33,065	.....	33,065
Total--Federal Supplementary Medical Insurance Trust Fund	56,486	.....	56,486	191,236	.....	191,236	171,695	.....	171,695
Other	201	.....	201	6,675	.....	6,675	6,182	.....	6,182
<b>Total--Centers for Medicare and Medicaid Services</b>	<b>216,544</b>	<b>.....</b>	<b>216,544</b>	<b>645,235</b>	<b>.....</b>	<b>645,235</b>	<b>580,166</b>	<b>.....</b>	<b>580,166</b>
Administration for Children and Families:									
Temporary Assistance for Needy Families	1,356	.....	1,356	3,348	.....	3,348	4,091	.....	4,091
Contingency Fund	.....	.....	.....	57	.....	57	71	.....	71
Payments to States for Child Support Enforcement and Family Support Programs	273	.....	273	995	.....	995	1,016	.....	1,016
Low Income Home Energy Assistance	617	.....	617	1,047	.....	1,047	1,233	.....	1,233
Refugee and Entrant Assistance	366	.....	366	1,163	.....	1,163	1,736	.....	1,736
Child Care Entitlement to States	319	.....	319	1,096	.....	1,096	1,054	.....	1,054
Payments to States for the Child Care and Development Block Grant	779	.....	779	2,059	.....	2,059	2,687	.....	2,687
Social Services Block Grant	214	.....	214	462	.....	462	420	.....	420
Children and Families Services Programs	1,353	.....	1,353	3,729	.....	3,729	3,817	.....	3,817
Payments to States for Foster Care and Adoption Assistance	765	.....	765	2,491	.....	2,491	2,407	.....	2,407
Other	71	.....	71	189	.....	189	167	.....	167
<b>Total--Administration for Children and Families</b>	<b>6,113</b>	<b>.....</b>	<b>6,113</b>	<b>16,637</b>	<b>.....</b>	<b>16,637</b>	<b>18,698</b>	<b>.....</b>	<b>18,698</b>
Administration for Community Living	215	.....	215	668	.....	668	859	.....	859
Departmental Management	634	.....	634	1,666	.....	1,666	3,143	.....	3,143
Other	389	.....	389	923	.....	923	914	.....	914
Proprietary Receipts from the Public	.....	17,143	-17,143	.....	47,584	-47,584	.....	45,069	-45,069

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>Department of Health and Human Services: - Continued</b>									
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									
Federal Supplementary Medical Insurance Trust Fund	-52,537	.....	-52,537	-154,334	.....	-154,334	-131,698	.....	-131,698
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund	-9	.....	-9	-14	.....	-14	-9	.....	-9
Other	-117	.....	-117	-62	.....	-62	-59	.....	-59
<b>Total--Department of Health and Human Services</b>	<b>179,202</b>	<b>17,144</b>	<b>162,058</b>	<b>534,247</b>	<b>47,586</b>	<b>486,661</b>	<b>497,382</b>	<b>45,071</b>	<b>452,311</b>
<b>Department of Homeland Security:</b>									
Departmental Management and Operations	19	.....	19	635	.....	635	612	.....	612
Citizenship and Immigration Services	516	.....	516	1,350	.....	1,350	1,418	.....	1,418
United States Secret Service	304	.....	304	701	.....	701	779	.....	779
Transportation Security Administration	673	.....	673	2,069	.....	2,069	2,140	.....	2,140
Immigration and Customs Enforcement	1,178	.....	1,178	2,724	.....	2,724	2,384	.....	2,384
U.S. Customs and Border Protection	2,233	5	2,228	5,173	12	5,162	5,206	12	5,195
United States Coast Guard	1,439	.....	1,439	3,440	.....	3,440	3,639	.....	3,639
National Protection and Programs Directorate	180	.....	180	498	.....	498	781	.....	781
Federal Emergency Management Agency:									
Disaster Relief	1,560	.....	1,560	6,057	.....	6,057	13,816	.....	13,816
National Flood Insurance Fund	76	294	-218	264	547	-283	3,647	341	3,307
Other	258	.....	258	668	.....	668	727	.....	727
<b>Total--Federal Emergency Management Agency</b>	<b>1,894</b>	<b>294</b>	<b>1,600</b>	<b>6,989</b>	<b>547</b>	<b>6,442</b>	<b>18,191</b>	<b>341</b>	<b>17,850</b>
Science and Technology	31	.....	31	108	.....	108	200	.....	200
Domestic Nuclear Detection Office	22	.....	22	36	.....	36	81	.....	81
Other	60	.....	60	163	.....	163	146	.....	146
Proprietary Receipts from the Public	.....	99	-99	.....	760	-760	.....	404	-404
Intrabudgetary Transactions	162	.....	162	220	.....	220	436	.....	436
Offsetting Governmental Receipts	.....	801	-801	.....	3,417	-3,417	.....	3,858	-3,858
<b>Total--Department of Homeland Security</b>	<b>8,711</b>	<b>1,199</b>	<b>7,512</b>	<b>24,106</b>	<b>4,735</b>	<b>19,371</b>	<b>36,014</b>	<b>4,614</b>	<b>31,400</b>
<b>Department of Housing and Urban Development:</b>									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance	2,945	.....	2,945	9,356	.....	9,356	8,890	.....	8,890
Housing Certificate Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Public Housing Capital Fund	9	.....	9	31	.....	31	76	.....	76
Public Housing Operating Fund	755	.....	755	2,143	.....	2,143	2,392	.....	2,392
Revitalization of Severely Distressed Public Housing (Hope VI)	3	.....	3	3	.....	3	(**)	.....	(**)
Native American Housing Block Grant	88	.....	88	237	.....	237	276	.....	276
Other	36	.....	36	100	.....	100	103	.....	103
<b>Total--Public and Indian Housing Programs</b>	<b>3,836</b>	<b>.....</b>	<b>3,836</b>	<b>11,869</b>	<b>.....</b>	<b>11,869</b>	<b>11,738</b>	<b>.....</b>	<b>11,738</b>
<b>Community Planning and Development:</b>									
Housing Opportunities for Persons with AIDS	33	.....	33	101	.....	101	107	.....	107
Community Development Fund	786	.....	786	2,318	.....	2,318	2,272	.....	2,272
Home Investment Partnership Program	169	.....	169	448	.....	448	401	.....	401
Neighborhood Stabilization Program	(**)	.....	(**)	1	.....	1	1	.....	1
Homeless Assistance Grants	293	.....	293	841	.....	841	797	.....	797
Other	47	.....	47	131	.....	131	154	.....	154
<b>Total--Community Planning and Development</b>	<b>1,328</b>	<b>.....</b>	<b>1,328</b>	<b>3,841</b>	<b>.....</b>	<b>3,841</b>	<b>3,732</b>	<b>.....</b>	<b>3,732</b>
<b>Housing Programs:</b>									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account	12	.....	12	37	.....	37	38	.....	38
FHA-Mutual Mortgage Insurance Capital Reserve Account	-1,316	.....	-1,316	-3,832	.....	-3,832	-2,693	.....	-2,693
FHA-Mutual Mortgage and Cooperative Housing Insurance Fund, Liquidating Account	(**)	(**)	(**)	(**)	2	-2	1	1	(**)
FHA-General and Special Risk Fund, Liquidating Account	1	2	-1	6	14	-8	13	33	-20
Housing for the Elderly or Handicapped Fund, Liquidating Account	(**)	5	-5	(**)	13	-13	(**)	15	-15
HUD Project-Based Rental Assistance	1,532	.....	1,532	4,456	.....	4,456	4,148	.....	4,148
Housing for the Elderly	97	.....	97	285	.....	285	250	.....	250
Housing for Persons with Disabilities	24	.....	24	68	.....	68	62	.....	62
Other Assisted Housing Programs	2	.....	2	5	.....	5	10	.....	10
Other	7	3	5	12	3	9	21	5	16
<b>Total--Housing Programs</b>	<b>358</b>	<b>9</b>	<b>349</b>	<b>1,036</b>	<b>32</b>	<b>1,004</b>	<b>1,851</b>	<b>54</b>	<b>1,797</b>

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>Department of Housing and Urban Development: - Continued</b>									
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities	-95	(**)	-96	-248	1	-249	-217	1	-219
Management and Administration	174	.....	174	474	.....	474	586	.....	586
Other	31	.....	31	87	.....	87	94	.....	94
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund	.....	59	-59	.....	88	-88	.....	59	-59
Other	.....	-1	1	.....	2	-2	.....	4	-4
Intrabudgetary Transactions	-1	.....	-1	-1	.....	-1	1	.....	1
Offsetting Governmental Receipts	.....	1	-1	.....	4	-4	.....	4	-4
<b>Total--Department of Housing and Urban Development</b>	<b>5,630</b>	<b>69</b>	<b>5,561</b>	<b>17,059</b>	<b>127</b>	<b>16,932</b>	<b>17,783</b>	<b>123</b>	<b>17,661</b>
<b>Department of the Interior:</b>									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources	131	.....	131	263	.....	263	328	.....	328
Other	32	4	28	72	14	59	137	12	124
Bureau of Ocean Energy Management	17	.....	17	32	.....	32	41	.....	41
Office of Surface Mining Reclamation and Enforcement	65	.....	65	147	.....	147	222	.....	222
<b>Total--Land and Minerals Management</b>	<b>246</b>	<b>4</b>	<b>241</b>	<b>515</b>	<b>14</b>	<b>501</b>	<b>728</b>	<b>12</b>	<b>715</b>
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources	147	.....	147	445	.....	445	688	.....	688
Other	67	4	63	162	10	152	167	18	149
Central Utah Project	2	.....	2	8	.....	8	3	.....	3
United States Geological Survey	156	.....	156	360	.....	360	488	.....	488
<b>Total--Water and Science</b>	<b>372</b>	<b>4</b>	<b>368</b>	<b>973</b>	<b>10</b>	<b>963</b>	<b>1,345</b>	<b>18</b>	<b>1,327</b>
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	324	.....	324	824	.....	824	1,022	.....	1,022
National Park Service	374	(**)	374	1,126	(**)	1,126	1,202	(**)	1,201
<b>Total--Fish and Wildlife and Parks</b>	<b>698</b>	<b>(**)</b>	<b>698</b>	<b>1,950</b>	<b>(**)</b>	<b>1,950</b>	<b>2,224</b>	<b>(**)</b>	<b>2,224</b>
Indian Affairs:									
Bureau of Indian Affairs and Bureau of Indian Education	174	.....	174	415	.....	415	738	(**)	738
<b>Total--Indian Affairs</b>	<b>174</b>	<b>.....</b>	<b>174</b>	<b>415</b>	<b>.....</b>	<b>415</b>	<b>738</b>	<b>(**)</b>	<b>738</b>
Departmental Offices:									
Mineral Leasing and Associated Payments	291	.....	291	1,043	.....	1,043	1,047	.....	1,047
Other	29	.....	29	61	.....	61	146	.....	146
Insular Affairs	58	.....	58	313	.....	313	598	.....	598
Office of the Special Trustee for American Indians	40	.....	40	52	.....	52	139	.....	139
Department-Wide Programs	446	.....	446	1,161	.....	1,161	1,283	.....	1,283
<b>Total--Departmental Offices</b>	<b>864</b>	<b>.....</b>	<b>864</b>	<b>2,631</b>	<b>.....</b>	<b>2,631</b>	<b>3,214</b>	<b>.....</b>	<b>3,214</b>
Other	153	.....	153	300	.....	300	395	.....	395
Proprietary Receipts from the Public	.....	817	-817	.....	2,391	-2,391	.....	2,396	-2,396
Intrabudgetary Transactions	-276	.....	-276	-523	.....	-523	-485	7	-492
<b>Total--Department of the Interior</b>	<b>2,231</b>	<b>825</b>	<b>1,406</b>	<b>6,261</b>	<b>2,415</b>	<b>3,846</b>	<b>8,159</b>	<b>2,434</b>	<b>5,725</b>
<b>Department of Justice:</b>									
General Administration	276	.....	276	397	.....	397	537	.....	537
Legal Activities and U.S. Marshals:									
General Legal Activities	214	.....	214	3,434	.....	3,434	1,772	.....	1,772
United States Attorneys	172	.....	172	521	.....	521	523	.....	523
United States Marshals Service	168	.....	168	400	.....	400	400	.....	400
Assets Forfeiture Fund	111	.....	111	890	.....	890	336	.....	336
Other	282	.....	282	544	.....	544	637	.....	637
Federal Bureau of Investigation	984	.....	984	2,611	.....	2,611	2,624	.....	2,624
Drug Enforcement Administration	324	.....	324	763	.....	763	711	.....	711
Bureau of Alcohol, Tobacco, Firearms, and Explosives	156	.....	156	380	.....	380	398	.....	398
Federal Prison System	800	37	763	1,930	111	1,819	2,173	114	2,059
Office of Justice Programs:									
State and Local Law Enforcement Assistance	106	.....	106	372	.....	372	537	.....	537
Community Oriented Policing Services	37	.....	37	113	.....	113	137	.....	137
Crime Victims Fund	58	.....	58	348	.....	348	474	.....	474
Other	96	.....	96	286	.....	286	276	.....	276
Other	2,242	.....	2,242	2,311	.....	2,311	130	.....	130
Proprietary Receipts from the Public	.....	39	-39	.....	80	-80	.....	323	-323
Intrabudgetary Transactions	-2,065	.....	-2,065	-3,023	.....	-3,023	-277	.....	-277
Offsetting Governmental Receipts	.....	64	-64	.....	201	-201	.....	188	-188
<b>Total--Department of Justice</b>	<b>3,961</b>	<b>141</b>	<b>3,821</b>	<b>12,275</b>	<b>392</b>	<b>11,883</b>	<b>11,390</b>	<b>625</b>	<b>10,765</b>

**Table 5. Outlays of the U.S. Government, December 2025 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	
<b>Department of Labor:</b>										
Employment and Training Administration:										
Training and Employment Services	446	.....	446	566	.....	566	988	.....	988	
Office of Job Corps	165	.....	165	404	.....	404	492	.....	492	
Community Service Employment for Older Americans	20	.....	20	41	.....	41	101	.....	101	
Federal Unemployment Benefits and Allowances	1	.....	1	4	.....	4	15	.....	15	
Federal Additional Unemployment Compensation Program-Recovery Act	-29	.....	-29	-74	.....	-74	1	.....	1	
State Unemployment Insurance and Employment Service Operations	-128	.....	-128	-146	.....	-146	100	.....	100	
Payments to the Unemployment Trust Fund	.....	.....	.....	155	.....	155	198	.....	198	
Program Administration	7	.....	7	17	.....	17	26	.....	26	
Unemployment Trust Fund:										
Federal-State Unemployment Insurance:										
State Unemployment Benefits	4,257	.....	4,257	9,985	.....	9,985	8,811	.....	8,811	
State Administrative Expenses	420	.....	420	1,038	.....	1,038	953	.....	953	
Federal Administrative Expenses	41	.....	41	61	.....	61	135	.....	135	
Other	(**)	.....	(**)	28	.....	28	31	.....	31	
Total—Unemployment Trust Fund	4,718	.....	4,718	11,113	.....	11,113	9,930	.....	9,930	
Other	.....	.....	.....	111	.....	111	.....	.....	.....	
Total--Employment and Training Administration	5,201	.....	5,201	12,192	.....	12,192	11,850	.....	11,850	
Pension Benefit Guaranty Corporation	637	168	468	2,471	639	1,832	3,714	4,540	-826	
Office of Workers' Compensation Programs:										
Special Benefits	328	.....	328	-763	.....	-763	-553	.....	-553	
Energy Employees Occupational Illness Compensation Fund	272	.....	272	859	.....	859	702	.....	702	
Special Benefits for Disabled Coal Miners	3	.....	3	8	.....	8	9	.....	9	
Black Lung Disability Trust Fund	21	.....	21	57	.....	57	50	.....	50	
Other	36	.....	36	78	.....	78	87	.....	87	
Wage and Hour Division	25	.....	25	58	.....	58	65	.....	65	
Occupational Safety and Health Administration	55	.....	55	126	.....	126	160	.....	160	
Mine Safety and Health Administration	29	.....	29	71	.....	71	86	.....	86	
Bureau of Labor Statistics	44	.....	44	92	.....	92	167	.....	167	
Departmental Management	113	.....	113	145	.....	145	214	.....	214	
Other	31	.....	31	74	.....	74	89	.....	89	
Proprietary Receipts from the Public	.....	1	-1	.....	1	-1	.....	3	-3	
Intrabudgetary Transactions	-31	.....	-31	-443	.....	-443	-261	.....	-261	
<b>Total—Department of Labor</b>	<b>6,765</b>	<b>169</b>	<b>6,596</b>	<b>15,026</b>	<b>641</b>	<b>14,385</b>	<b>16,378</b>	<b>4,543</b>	<b>11,835</b>	
<b>Department of State:</b>										
Administration of Foreign Affairs:										
Diplomatic and Consular Programs	810	.....	810	2,198	.....	2,198	2,438	.....	2,438	
Educational and Cultural Exchange Programs	31	.....	31	161	.....	161	202	.....	202	
Embassy Security, Construction, and Maintenance	295	.....	295	767	.....	767	534	.....	534	
Payment to Foreign Service Retirement and Disability Fund	.....	.....	.....	53	.....	53	35	.....	35	
Foreign Service Retirement and Disability Fund	106	.....	106	315	.....	315	300	.....	300	
Other	670	.....	670	1,606	.....	1,606	1,938	.....	1,938	
Total--Administration of Foreign Affairs	1,911	.....	1,911	5,101	.....	5,101	5,447	.....	5,447	
International Organizations and Conferences	(**)	.....	(**)	534	.....	534	436	.....	436	
Global Health and Child Survival	225	.....	225	690	.....	690	2,469	.....	2,469	
Migration and Refugee Assistance	207	.....	207	862	.....	862	1,397	.....	1,397	
International Narcotics Control and Law Enforcement	94	.....	94	271	.....	271	423	.....	423	
Other	65	.....	65	154	.....	154	534	.....	534	
Proprietary Receipts from the Public	.....	351	-351	.....	965	-965	1,242	.....	-1,242	
Intrabudgetary Transactions	176	.....	176	-139	.....	-139	-124	.....	-124	
<b>Total—Department of State</b>	<b>2,678</b>	<b>351</b>	<b>2,328</b>	<b>7,472</b>	<b>965</b>	<b>6,507</b>	<b>10,582</b>	<b>1,242</b>	<b>9,340</b>	
<b>Department of Transportation:</b>										
Office of the Secretary	158	.....	158	476	.....	476	626	.....	626	
Federal Aviation Administration:										
Operations	-531	.....	-531	-1,064	.....	-1,064	210	.....	210	
Airport and Airway Trust Fund:	Grants-In-Aid for Airports	379	.....	379	1,085	.....	1,085	1,015	.....	1,015
Facilities and Equipment	259	.....	259	731	.....	731	761	.....	761	
Research, Engineering, and Development	17	.....	17	43	.....	43	56	.....	56	
Trust Fund Share of FAA Operations	1,642	.....	1,642	4,042	.....	4,042	3,104	.....	3,104	
Total--Airport and Airway Trust Fund	2,297	.....	2,297	5,901	.....	5,901	4,936	.....	4,936	

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>Department of Transportation: - Continued</b>									
Other	269	2	268	1,002	6	997	1,036	54	982
Total--Federal Aviation Administration	2,035	2	2,034	5,839	6	5,833	6,183	54	6,129
<b>Federal Highway Administration:</b>									
Highway Trust Fund:									
Federal-Aid Highways	5,120	.....	5,120	14,454	.....	14,454	13,849	.....	13,849
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other Programs	885	.....	885	2,383	.....	2,383	1,999	.....	1,999
Total--Federal Highway Administration	6,005	.....	6,005	16,838	.....	16,838	15,848	.....	15,848
<b>Federal Motor Carrier Safety Administration</b>									
National Highway Traffic Safety Administration	71	.....	71	223	.....	223	257	.....	257
<b>Federal Railroad Administration:</b>									
Other	311	.....	311	813	.....	813	797	.....	797
Total--Federal Railroad Administration	311	.....	311	813	.....	813	797	.....	797
<b>Federal Transit Administration:</b>									
Formula Grants	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Capital Investment Grants	163	.....	163	382	.....	382	669	.....	669
Transit Formula Grants	1,104	.....	1,104	3,094	.....	3,094	3,043	.....	3,043
Other	216	.....	216	618	.....	618	2,349	.....	2,349
Total--Federal Transit Administration	1,483	.....	1,483	4,094	.....	4,094	6,060	.....	6,060
Maritime Administration	-73	1	-74	125	2	122	114	3	110
Other	52	(**)	52	180	(**)	180	169	11	157
Proprietary Receipts from the Public	.....	11	-11	.....	48	-48	.....	43	-43
<b>Intrabudgetary Transactions:</b>									
Other	-1	.....	-1	-2	.....	-2	-1	.....	-1
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
<b>Total--Department of Transportation</b>	<b>10,176</b>	<b>14</b>	<b>10,162</b>	<b>29,013</b>	<b>57</b>	<b>28,956</b>	<b>30,476</b>	<b>112</b>	<b>30,364</b>
<b>Department of the Treasury:</b>									
<b>Departmental Offices:</b>									
Exchange Stabilization Fund	.....	91	-91	.....	455	-455	28	364	-336
Housing and Economic Recovery Programs	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
ESF - Economic Stabilization Program	.....	.....	.....	.....	.....	.....	19	.....	19
Air Carrier Worker Support	-1	.....	-1	-6	.....	-6	-3	.....	-3
Coronavirus Relief Fund	127	.....	127	436	.....	436	305	.....	305
Emergency Capital Investment Program	-25	.....	-25	-17	.....	-17	35	.....	35
Emergency Rental Assistance	(**)	.....	(**)	-1	.....	-1	-53	.....	-53
Transportation Services	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Other	169	.....	169	681	.....	681	1,489	.....	1,489
<b>Bureau of the Fiscal Service:</b>									
Payment to the Resolution Funding Corporation	.....	.....	.....	244	.....	244	244	.....	244
Financial Agent Services	143	.....	143	428	.....	428	402	.....	402
Claims, Judgements, and Relief Acts	356	.....	356	477	.....	477	1,504	.....	1,504
Other	711	.....	711	814	.....	814	436	.....	436
<b>Total--Bureau of the Fiscal Service</b>	<b>1,209</b>	<b>.....</b>	<b>1,209</b>	<b>1,963</b>	<b>.....</b>	<b>1,963</b>	<b>2,586</b>	<b>.....</b>	<b>2,586</b>
<b>Federal Financing Bank</b>	<b>-342</b>	<b>.....</b>	<b>-342</b>	<b>-604</b>	<b>.....</b>	<b>-604</b>	<b>-498</b>	<b>.....</b>	<b>-498</b>
<b>Alcohol and Tobacco Tax and Trade Bureau:</b>									
Salaries and Expenses	10	.....	10	35	.....	35	35	.....	35
Internal Revenue Collections for Puerto Rico	52	.....	52	78	.....	78	86	.....	86
Bureau of Engraving and Printing	-70	.....	-70	-67	.....	-67	-30	.....	-30
United States Mint	1,086	476	611	2,154	1,418	736	978	945	33
<b>Internal Revenue Service:</b>									
Taxpayer Services	334	.....	334	842	.....	842	1,025	.....	1,025
Enforcement	459	.....	459	1,326	.....	1,326	1,749	.....	1,749
Operations Support	628	.....	628	1,310	.....	1,310	1,566	.....	1,566
Build America Bond Payments, Recovery Act	82	.....	82	281	.....	281	413	.....	413
Refundable Premium Tax Credits and Cost Sharing Reductions	11,081	.....	11,081	34,576	.....	34,576	34,232	.....	34,232
Payment Where Earned Income Credit Exceeds Liability for Tax	188	.....	188	952	.....	952	890	.....	890
Payment Where Child Tax Credit Exceeds Liability for Tax	90	.....	90	420	.....	420	581	.....	581
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax	8	.....	8	54	.....	54	65	.....	65
Refunding Internal Revenue Collections, Interest	1,173	.....	1,173	3,280	.....	3,280	2,126	.....	2,126
Other	1,785	.....	1,785	6,416	.....	6,416	4,367	.....	4,367
<b>Total--Internal Revenue Service</b>	<b>15,828</b>	<b>.....</b>	<b>15,828</b>	<b>49,457</b>	<b>.....</b>	<b>49,457</b>	<b>47,015</b>	<b>.....</b>	<b>47,015</b>

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>Department of the Treasury: - Continued</b>									
Comptroller of the Currency	81	10	71	286	27	259	314	19	295
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis)	87,754	.....	87,754	261,108	.....	261,108	234,373	.....	234,373
Special Issues (Cash Basis)	66,168	.....	66,168	93,472	.....	93,472	73,980	.....	73,980
Total--Interest on Treasury Debt Securities (Gross)	153,922	.....	153,922	354,581	.....	354,581	308,353	.....	308,353
Total--Interest on the Public Debt	153,922	.....	153,922	354,581	.....	354,581	308,353	.....	308,353
Other	11	3	8	37	10	28	-711	8	-719
Proprietary Receipts from the Public	.....	2,568	-2,568	.....	2,696	-2,696	.....	2,158	-2,158
Intrabudgetary Transactions	-531	.....	-531	-1,934	.....	-1,934	-1,762	.....	-1,762
<b>Total--Department of the Treasury</b>	<b>171,526</b>	<b>3,147</b>	<b>168,378</b>	<b>407,080</b>	<b>4,607</b>	<b>402,474</b>	<b>358,184</b>	<b>3,493</b>	<b>354,692</b>
<b>Department of Veterans Affairs:</b>									
Joint DOD-VA Medical Facility Demonstration Fund	60	.....	60	168	.....	168	162	.....	162
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Medical Services	6,029	.....	6,029	26,855	.....	26,855	26,576	.....	26,576
Medical Support and Compliance	713	.....	713	2,280	.....	2,280	2,707	.....	2,707
Medical Facilities	737	.....	737	2,165	.....	2,165	2,174	.....	2,174
Other	113	37	76	371	107	264	463	107	356
Benefits Programs:									
Public Enterprise Funds:									
Housing Accounts	(**)	(**)	(**)	(**)	(**)	(**)	(**)	1	-1
Other	80	171	-91	224	267	-43	152	333	-180
Compensation and Pensions	33,448	.....	33,448	67,194	.....	67,194	61,451	.....	61,451
Readjustment Benefits	2,081	.....	2,081	5,554	.....	5,554	4,979	.....	4,979
Veterans Housing Benefit Program Fund	95	(**)	95	98	(**)	98	280	.....	280
Insurance Funds:									
National Service Life	14	.....	14	37	.....	37	49	.....	49
Veterans Special Life	10	8	2	27	8	19	30	11	20
Other	862	13	849	2,124	33	2,092	317	22	295
Total--Benefits Programs	36,590	192	36,398	75,258	308	74,950	67,259	366	66,894
Departmental Administration:									
Construction	89	.....	89	280	.....	280	240	.....	240
Information Technology Systems	358	.....	358	1,458	.....	1,458	1,561	.....	1,561
General Operating Expenses	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	5,910	.....	5,910	6,761	.....	6,761	5,679	.....	5,679
Proprietary Receipts from the Public:									
National Service Life	.....	1	-1	.....	2	-2	.....	3	-3
Other	.....	140	-140	.....	1,206	-1,206	.....	1,229	-1,229
Intrabudgetary Transactions	-4	.....	-4	-2	.....	-2	2	.....	2
<b>Total--Department of Veterans Affairs</b>	<b>50,595</b>	<b>369</b>	<b>50,226</b>	<b>115,595</b>	<b>1,622</b>	<b>113,972</b>	<b>106,823</b>	<b>1,705</b>	<b>105,118</b>
<b>Corps of Engineers:</b>									
Construction	479	.....	479	1,324	.....	1,324	1,520	.....	1,520
Operation and Maintenance	426	.....	426	1,338	.....	1,338	1,563	.....	1,563
Flood Control and Coastal Emergencies	129	.....	129	186	.....	186	215	.....	215
Rivers and Harbors Contributed Funds	66	.....	66	190	.....	190	185	.....	185
Other	130	.....	130	738	.....	738	708	.....	708
Proprietary Receipts from the Public	.....	70	-70	.....	219	-219	.....	182	-182
Intrabudgetary Transactions	-1	.....	-1	1	.....	1	(**)	.....	(**)
<b>Total--Corps of Engineers</b>	<b>1,228</b>	<b>70</b>	<b>1,159</b>	<b>3,776</b>	<b>219</b>	<b>3,557</b>	<b>4,192</b>	<b>182</b>	<b>4,009</b>
<b>Other Defense Civil Programs:</b>									
Military Retirement:									
Payment to Military Retirement Fund	.....	.....	.....	161,413	.....	161,413	154,387	.....	154,387
Military Retirement Fund	13,150	.....	13,150	26,691	.....	26,691	25,880	.....	25,880
Retiree Health Care:									
Payment to Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	18,554	.....	18,554	14,569	.....	14,569
Department of Defense Medicare-Eligible Retiree Health Care Fund	885	.....	885	3,419	.....	3,419	3,333	.....	3,333
Educational Benefits	18	.....	18	52	.....	52	54	.....	54
Other	30	.....	30	112	.....	112	84	.....	84
Proprietary Receipts from the Public	.....	1	-1	.....	7	-7	.....	4	-4
Intrabudgetary Transactions	-962	.....	-962	-185,698	.....	-185,698	-171,429	.....	-171,429
<b>Total--Other Defense Civil Programs</b>	<b>13,120</b>	<b>1</b>	<b>13,119</b>	<b>24,543</b>	<b>7</b>	<b>24,536</b>	<b>26,879</b>	<b>4</b>	<b>26,875</b>

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>Environmental Protection Agency:</b>									
Science and Technology	51	.....	51	114	.....	114	190	.....	190
Environmental Programs and Management	271	.....	271	867	.....	867	765	.....	765
State and Tribal Assistance Grants	1,093	.....	1,093	3,004	.....	3,004	22,425	.....	22,425
Payment to the Hazardous Substance Superfund	-84	.....	-84	96	.....	96	243	.....	243
Hazardous Substance Superfund	202	.....	202	515	.....	515	535	.....	535
Other	12	8	4	-16	12	-28	69	13	56
Proprietary Receipts from the Public	.....	23	-23	.....	53	-53	.....	105	-105
Intrabudgetary Transactions	116	.....	116	-45	.....	-45	-188	.....	-188
Offsetting Governmental Receipts	.....	1	-1	.....	5	-5	.....	5	-5
<b>Total--Environmental Protection Agency</b>	<b>1,661</b>	<b>32</b>	<b>1,628</b>	<b>4,536</b>	<b>70</b>	<b>4,466</b>	<b>24,040</b>	<b>123</b>	<b>23,917</b>
<b>Executive Office of the President:</b>									
The White House	5	.....	5	14	.....	14	20	.....	20
Office of Management and Budget	-2	.....	-2	19	.....	19	32	.....	32
Unanticipated Needs	1	.....	1	-3	.....	-3	-5	.....	-5
Other	-975	.....	-975	-1,129	.....	-1,129	78	.....	78
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	1	.....	1	2	.....	2
<b>Total--Executive Office of the President</b>	<b>-972</b>	<b>(**)</b>	<b>-972</b>	<b>-1,098</b>	<b>(**)</b>	<b>-1,098</b>	<b>127</b>	<b>(**)</b>	<b>127</b>
<b>General Services Administration:</b>									
Real Property Activities	-1,044	.....	-1,044	600	.....	600	-1	.....	-1
Supply and Technology Activities	374	.....	374	78	.....	78	80	.....	80
General Activities	(**)	.....	(**)	97	.....	97	113	.....	113
Proprietary Receipts from the Public	.....	-54	54	.....	10	-10	.....	32	-32
Intrabudgetary Transactions	7	.....	7	2	.....	2	-1	.....	-1
<b>Total--General Services Administration</b>	<b>-663</b>	<b>-54</b>	<b>-609</b>	<b>777</b>	<b>10</b>	<b>767</b>	<b>191</b>	<b>32</b>	<b>159</b>
<b>International Assistance Programs:</b>									
Millennium Challenge Corporation	92	.....	92	219	.....	219	184	.....	184
<b>International Security Assistance:</b>									
Foreign Military Financing Program	2,402	.....	2,402	4,250	.....	4,250	1,130	.....	1,130
Economic Support Fund	907	.....	907	1,025	.....	1,025	5,436	.....	5,436
Other	139	7	132	260	7	254	406	10	396
<b>Total--International Security Assistance</b>	<b>3,448</b>	<b>7</b>	<b>3,441</b>	<b>5,535</b>	<b>7</b>	<b>5,528</b>	<b>6,972</b>	<b>10</b>	<b>6,962</b>
<b>Multilateral Assistance:</b>									
Other	3	.....	3	10	.....	10	514	.....	514
<b>Total--Multilateral Assistance</b>	<b>3</b>	<b>.....</b>	<b>3</b>	<b>10</b>	<b>.....</b>	<b>10</b>	<b>514</b>	<b>.....</b>	<b>514</b>
<b>Agency for International Development:</b>									
Development Assistance Program	11	.....	11	74	.....	74	987	.....	987
Assistance for Europe, Eurasia and Central Asia	34	.....	34	74	.....	74	238	.....	238
International Disaster Assistance	117	.....	117	697	.....	697	1,960	.....	1,960
Operating Expenses	41	.....	41	228	.....	228	403	.....	403
Other	21	.....	21	191	.....	191	709	.....	709
Proprietary Receipts from the Public	.....	1	-1	.....	1	-1	.....	33	-33
Intrabudgetary Transactions	-2	.....	-2	-9	.....	-9	9	.....	9
<b>Total--Agency for International Development</b>	<b>222</b>	<b>1</b>	<b>221</b>	<b>1,255</b>	<b>1</b>	<b>1,253</b>	<b>4,307</b>	<b>33</b>	<b>4,274</b>
<b>Overseas Private Investment Corporation:</b>									
Overseas Private Investment Corporation Accounts	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
<b>Total--Overseas Private Investment Corporation</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>.....</b>	<b>(**)</b>	<b>.....</b>	<b>(**)</b>
Peace Corps	40	(**)	40	98	(**)	98	111	(**)	110
Proprietary Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
International Monetary Programs	1	.....	1	13	.....	13	9	.....	9
<b>Military Sales Program:</b>									
Foreign Military Sales Trust Fund	6,865	.....	6,865	15,006	.....	15,006	12,896	.....	12,896
Other	6	3	4	26	13	13	61	28	33
Proprietary Receipts from the Public	.....	30,344	-30,344	.....	20,868	-20,868	.....	17,254	-17,254
Other	60	-14	74	160	68	92	270	138	132
<b>Total--International Assistance Programs</b>	<b>10,736</b>	<b>30,341</b>	<b>-19,604</b>	<b>22,322</b>	<b>20,958</b>	<b>1,364</b>	<b>25,324</b>	<b>17,463</b>	<b>7,860</b>
<b>National Aeronautics and Space Administration:</b>									
Science	610	.....	610	1,642	.....	1,642	1,949	.....	1,949
Aeronautics	67	.....	67	169	.....	169	261	.....	261
Exploration	1,017	.....	1,017	2,242	.....	2,242	2,215	.....	2,215
Cross Agency Support	194	.....	194	645	.....	645	716	.....	716

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>National Aeronautics and Space Administration: - Continued</b>									
Space Operations	609	.....	609	1,549	.....	1,549	1,250	.....	1,250
Other	138	.....	138	376	.....	376	380	.....	380
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	.....	(**)	(**)	.....	(**)	(**)
<b>Total--National Aeronautics and Space Administration</b>	<b>2,635</b>	<b>(**)</b>	<b>2,635</b>	<b>6,622</b>	<b>(**)</b>	<b>6,621</b>	<b>6,771</b>	<b>(**)</b>	<b>6,771</b>
<b>National Science Foundation:</b>									
Research and Related Activities	496	.....	496	1,660	.....	1,660	1,784	.....	1,784
Education and Human Resources	89	.....	89	266	.....	266	337	.....	337
Other	94	.....	94	151	.....	151	207	.....	207
Proprietary Receipts from the Public	.....	3	-3	.....	4	-4	.....	3	-3
<b>Total--National Science Foundation</b>	<b>679</b>	<b>3</b>	<b>677</b>	<b>2,078</b>	<b>4</b>	<b>2,074</b>	<b>2,329</b>	<b>3</b>	<b>2,326</b>
<b>Office of Personnel Management:</b>									
Government Payment for Annuitants, Employees Health and Life Insurance Benefits	2,954	.....	2,954	4,365	.....	4,365	3,844	.....	3,844
Postal Service Retiree Health Benefits Fund	402	.....	402	1,195	.....	1,195	1,137	.....	1,137
Civil Service Retirement and Disability Fund	9,207	.....	9,207	27,836	.....	27,836	27,082	.....	27,082
Employees Life Insurance Fund	315	382	-68	885	1,084	-199	867	1,125	-259
Employees and Retired Employees Health Benefits Fund	6,429	7,507	-1,078	19,342	17,680	1,662	18,638	16,705	1,933
Other	5	.....	5	60	.....	60	105	.....	105
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	(**)	(**)
Intrabudgetary Transactions:									
Postal Service Contributions	-244	.....	-244	-255	.....	-255	-303	.....	-303
Civil Service Retirement and Disability Fund:									
Other	-3	.....	-3	-9	.....	-9	-12	.....	-12
<b>Total--Office of Personnel Management</b>	<b>19,064</b>	<b>7,889</b>	<b>11,175</b>	<b>53,419</b>	<b>18,765</b>	<b>34,654</b>	<b>51,358</b>	<b>17,830</b>	<b>33,528</b>
<b>Small Business Administration:</b>									
Salaries and Expenses	87	.....	87	169	.....	169	181	.....	181
Business Loans Program	(**)	(**)	(**)	56	(**)	56	76	(**)	76
Disaster Loans Program	20	(**)	20	79	(**)	79	246	(**)	245
Other	22	3	19	38	4	34	86	8	78
Proprietary Receipts from the Public	.....	13	-13	.....	-8	8	.....	232	-232
Intrabudgetary Transactions	22	.....	22	21	.....	21	-41	.....	-41
<b>Total--Small Business Administration</b>	<b>151</b>	<b>16</b>	<b>135</b>	<b>362</b>	<b>-4</b>	<b>367</b>	<b>547</b>	<b>240</b>	<b>307</b>
<b>Social Security Administration:</b>									
Payments to Social Security Trust Funds	33	.....	33	12,364	.....	12,364	14,348	.....	14,348
Supplemental Security Income Program	11,397	.....	11,397	22,417	.....	22,417	22,061	.....	22,061
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget):									
Benefit Payments	120,102	.....	120,102	360,918	.....	360,918	333,606	.....	333,606
Administrative Expenses	568	.....	568	1,056	.....	1,056	979	.....	979
Total--Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	120,669	.....	120,669	361,974	.....	361,974	334,586	.....	334,586
Federal Disability Insurance Trust Fund (Off-Budget):									
Benefit Payments	13,088	.....	13,088	39,594	.....	39,594	38,919	.....	38,919
Administrative Expenses	260	.....	260	566	.....	566	687	.....	687
Total--Federal Disability Insurance Trust Fund (Off-Budget)	13,348	.....	13,348	40,160	.....	40,160	39,606	.....	39,606
Other	30	.....	30	65	.....	65	57	.....	57
Proprietary Receipts from the Public:									
On-Budget	.....	542	-542	.....	888	-888	.....	926	-926
Off-Budget	.....	4	-4	.....	14	-14	.....	7	-7
Intrabudgetary Transactions:									
Off-Budget <sup>1</sup>	-32	.....	-32	-12,363	.....	-12,363	-14,591	.....	-14,591
<b>Total--Social Security Administration</b>	<b>145,446</b>	<b>547</b>	<b>144,899</b>	<b>424,617</b>	<b>901</b>	<b>423,716</b>	<b>396,067</b>	<b>933</b>	<b>395,135</b>
Independent Agencies	.....	.....	.....	.....	.....	.....	.....	.....	.....
United States Agency for Global Media	91	(**)	91	136	(**)	136	200	(**)	200
Bureau of Consumer Financial Protection	36	.....	36	116	(**)	116	2,217	(**)	2,217
Corporation for National and Community Service	75	(**)	75	232	(**)	231	330	1	330
Corporation for Public Broadcasting	.....	.....	.....	8	.....	8	534	.....	534
District of Columbia:									
Courts	25	.....	25	77	(**)	77	84	.....	84
General and Special Payments	93	(**)	93	159	(**)	159	195	23	172

**Table 5. Outlays of the U.S. Government, December 2025 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	.....	....	.....	.....	....	.....	.....	....	....
Equal Employment Opportunity Commission	53	(**)	53	113	(**)	113	124	1	123
Export-Import Bank of the United States	-7	.....	-7	-49	.....	-49	20	(**)	20
Federal Communications Commission:									
Universal Service Fund	692	.....	692	2,152	.....	2,152	2,224	.....	2,224
Spectrum Auction Program Account	(**)	.....	(**)	(**)	.....	(**)	.....	.....	.....
Other	202	3	199	455	5	450	740	7	733
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	-5,451	.....	-5,451	-5,720	.....	-5,720	-8,860	.....	-8,860
FSLIC Resolution Fund	(**)	4	-4	(**)	10	-10	(**)	17	-17
Total--Federal Deposit Insurance Corporation	-5,451	4	-5,455	-5,720	10	-5,730	-8,860	17	-8,876
Federal Drug Control Programs	26	.....	26	72	.....	72	74	.....	74
Federal Housing Finance Agency	24	.....	24	76	.....	76	92	.....	92
Institute of Museum and Library Services	32	(**)	32	59	(**)	59	78	(**)	78
Intelligence Community Management Account	47	.....	47	134	.....	134	154	.....	154
Legal Services Corporation	187	.....	187	187	.....	187	124	.....	124
National Archives and Records Administration	52	1	51	118	5	112	132	2	130
National Credit Union Administration	29	(**)	29	182	731	-548	171	634	-462
National Endowment for the Arts	12	(**)	12	40	(**)	40	50	(**)	50
National Endowment for the Humanities	2	.....	2	10	(**)	10	51	(**)	51
National Labor Relations Board	23	(**)	23	64	(**)	64	74	(**)	74
Nuclear Regulatory Commission	69	191	-123	206	194	12	236	200	36
Postal Service:									
Off-Budget:									
Public Enterprise Funds	7,011	8,650	-1,638	22,286	22,757	-470	21,517	23,045	-1,528
Other	.....	....	.....	90	.....	90	61	.....	61
Other	.....	....	.....	32	.....	32	.....	.....	.....
Railroad Retirement Board:									
Federal Windfall Subsidy	(**)	.....	(**)	1	.....	1	1	.....	1
Federal Payments to the Railroad Retirement Accounts	1	.....	1	185	.....	185	210	.....	210
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments	8	.....	8	26	.....	26	24	.....	24
Transfer To Administrative Funds	2	.....	2	5	.....	5	2	.....	2
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Rail Industry Pension Fund:									
Benefit Payments	487	.....	487	1,460	.....	1,460	1,446	.....	1,446
Advances from FOASDI Fund	.....	....	.....	.....	.....	.....	16	.....	16
OASDI Certifications	(**)	.....	(**)	-1	.....	-1	(**)	.....	(**)
Transfer to Administrative Funds	8	.....	8	24	.....	24	8	.....	8
Other	(**)	.....	(**)	1	.....	1	(**)	.....	(**)
National Railroad Retirement Investment Trust:									
Administrative Expenses	11	.....	11	21	.....	21	15	.....	15
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust	199	.....	199	199	.....	199	247	.....	247
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments	720	.....	720	2,167	.....	2,167	2,133	.....	2,133
Transfer To Administrative Funds	2	.....	2	6	.....	6	2	.....	2
Other	(**)	.....	(**)	-2	.....	-2	-1	.....	-1
Proprietary Receipts from the Public	.....	114	-114	.....	857	-857	.....	614	-614
Intrabudgetary Transactions:									
Other	-200	.....	-200	-385	.....	-385	-458	.....	-458
Total--Railroad Retirement Board	1,238	114	1,125	3,707	857	2,850	3,644	614	3,031
Securities and Exchange Commission	147	(**)	146	430	1	429	656	(**)	656
Smithsonian Institution	105	(**)	105	279	(**)	279	305	(**)	305
Tennessee Valley Authority	3,734	3,251	484	12,873	13,076	-203	12,986	12,004	982
Other	343	85	258	1,100	156	944	1,024	157	867
<b>Total--Independent Agencies</b>	<b>8,891</b>	<b>12,298</b>	<b>-3,406</b>	<b>39,626</b>	<b>37,793</b>	<b>1,833</b>	<b>39,240</b>	<b>36,705</b>	<b>2,536</b>
<b>Undistributed Offsetting Receipts:</b>									
Other Interest	(**)	.....	(**)	(**)	.....	(**)	-1	.....	-1
<b>Employer Share, Employee Retirement:</b>									
Department of Health and Human Services:									
<b>Federal Hospital Insurance Trust Fund:</b>									
Federal Employer Contributions	-450	.....	-450	-1,350	.....	-1,350	-1,312	.....	-1,312

**Table 5. Outlays of the U.S. Government, December 2025 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
<b>Undistributed Offsetting Receipts: - Continued</b>									
Postal Service Employer Contributions	-59	.....	-59	-175	.....	-175	-224	.....	-224
Department of State:									
Foreign Service Retirement and Disability Fund	-30	.....	-30	-106	.....	-106	-120	.....	-120
Other Defense Civil Programs:									
Military Retirement Fund	-2,422	.....	-2,422	-31,798	.....	-31,798	-27,949	.....	-27,949
Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	-13,229	.....	-13,229	-11,377	.....	-11,377
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-4,383	.....	-4,383	-12,123	.....	-12,123	-12,964	.....	-12,964
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Employer Contributions	-1,631	.....	-1,631	-4,893	.....	-4,893	-4,819	.....	-4,819
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions	-277	.....	-277	-831	.....	-831	-818	.....	-818
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Employer Share, Employee Retirement	-9,253	.....	-9,253	-64,505	.....	-64,505	-59,584	.....	-59,584
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund	-2	.....	-2	-8	.....	-8	-6	.....	-6
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund	-4,360	.....	-4,360	-4,611	.....	-4,611	-3,829	.....	-3,829
Federal Supplementary Medical Insurance Trust Fund	-1,199	.....	-1,199	-1,721	.....	-1,721	-1,637	.....	-1,637
Department of Homeland Security:									
Oil Spill Liability Trust Fund	-26	.....	-26	-88	.....	-88	-105	.....	-105
Other	-17	.....	-17	-32	.....	-32	-39	.....	-39
Department of Labor:									
Unemployment Trust Fund	-1,339	.....	-1,339	-1,413	.....	-1,413	-1,345	.....	-1,345
Department of State:									
Foreign Service Retirement and Disability Fund	-415	.....	-415	-416	.....	-416	-368	.....	-368
Department of Transportation:									
Airport and Airway Trust Fund	-241	.....	-241	-286	.....	-286	-245	.....	-245
Highway Trust Fund	-212	.....	-212	-653	.....	-653	-1,108	.....	-1,108
Department of Veterans Affairs:									
National Service Life Insurance Fund	-5	.....	-5	-5	.....	-5	-7	.....	-7
United States Government Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers	-51	.....	-51	-109	.....	-109	-141	.....	-141
Other Defense Civil Programs:									
Military Retirement Fund	-4,317	.....	-4,317	-18,483	.....	-18,483	-5,189	.....	-5,189
Educational Benefits Fund	-1	.....	-1	-4	.....	-4	-2	.....	-2
Armed Forces Retirement Home	-1	.....	-1	-2	.....	-2	-2	.....	-2
Environmental Protection Agency	-6	.....	-6	-16	.....	-16	-15	.....	-15
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-17,174	.....	-17,174	-17,329	.....	-17,329	-14,719	.....	-14,719
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund	-28,887	.....	-28,887	-29,352	.....	-29,352	-31,385	.....	-31,385
Federal Disability Insurance Trust Fund	-3,783	.....	-3,783	-3,818	.....	-3,818	-2,894	.....	-2,894
Independent Agencies:									
Railroad Retirement Board	-7	.....	-7	-26	.....	-26	-19	.....	-19
Other	-10	.....	-10	-22	.....	-22	-20	.....	-20
Other	-98	.....	-98	-154	.....	-154	-108	.....	-108
Total--Interest Received by Trust Funds	-62,150	.....	-62,150	-78,549	.....	-78,549	-63,182	.....	-63,182
Rents and Royalties on the Outer Continental Shelf Lands	.....	601	-601	.....	1,431	-1,431	.....	1,384	-1,384
<b>Total--Undistributed Offsetting Receipts</b>	<b>-71,404</b>	<b>601</b>	<b>-72,005</b>	<b>-143,055</b>	<b>1,431</b>	<b>-144,486</b>	<b>-122,767</b>	<b>1,384</b>	<b>-124,151</b>
<b>Total Outlays</b>	<b>706,192</b>	<b>77,059</b>	<b>629,133</b>	<b>1,975,845</b>	<b>148,711</b>	<b>1,827,134</b>	<b>1,936,696</b>	<b>142,813</b>	<b>1,793,884</b>
<b>Total On-Budget</b>	<b>599,775</b>	<b>68,405</b>	<b>531,369</b>	<b>1,602,591</b>	<b>125,941</b>	<b>1,476,650</b>	<b>1,595,434</b>	<b>119,761</b>	<b>1,475,673</b>
<b>Total Off-Budget</b>	<b>106,418</b>	<b>8,654</b>	<b>97,764</b>	<b>373,253</b>	<b>22,770</b>	<b>350,483</b>	<b>341,263</b>	<b>23,052</b>	<b>318,211</b>
<b>Total Surplus (+) or Deficit (-)</b>				<b>-144,749</b>			<b>-602,376</b>		<b>-710,944</b>
<b>Total On-Budget</b>				<b>-151,811</b>			<b>-547,424</b>		<b>-673,871</b>
<b>Total Off-Budget</b>				<b>+7,061</b>			<b>-54,953</b>		<b>-37,073</b>

**Table 5. Outlays of the U.S. Government, December 2025 and Other Periods - Continued**

[\$ millions]

**MEMORANDUM**

Receipts Offset Against Outlays (In Millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary Receipts	82,987	75,049
Intrabudgetary Transactions	509,169	443,898
Governmental Receipts	3,846	4,264
Total Receipts Offset Against Outlays	<u><u>596,002</u></u>	<u><u>523,211</u></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 2025 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			
<b>Liability Accounts:</b>								
Borrowing from the Public:								
Treasury Securities, Issued Under General Financing Authorities:								
Debt Held by the Public	72,599	568,950	529,684	30,277,766	30,774,116	30,846,716		
Intragovernmental Holdings	45,198	307,506	224,248	7,359,787	7,622,094	7,667,293		
Total Treasury Securities Outstanding	117,798	876,456	753,931	37,637,553	38,396,211	38,514,009		
Plus Premium on Treasury Securities	-622	-684	-2,002	66,448	66,385	65,763		
Less Discount on Treasury Securities	-546	94,515	24,366	352,825	447,886	447,340		
Total Treasury Securities Net of Premium and Discount	117,722	781,256	727,563	37,351,175	38,014,709	38,132,431		
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)	410	-175	190	22,075	21,490	21,900		
Total Federal Securities	118,131	781,081	727,754	37,373,251	38,036,200	38,154,331		
Deduct:								
Federal Securities Held as Investments of Government Accounts (See Schedule D)	44,621	304,025	220,520	7,339,271	7,598,675	7,643,296		
Less Discount on Federal Securities Held as Investments of Government Accounts	-98	33,770	24,503	138,423	172,290	172,192		
Net Federal Securities Held as Investments of Government Accounts	44,719	270,255	196,017	7,200,848	7,426,385	7,471,104		
Total Borrowing from the Public	73,413	510,826	531,737	30,172,402	30,609,815	30,683,228		
Accrued Interest Payable to the Public	6,602	4,897	6,354	159,782	158,076	164,679		
Allocations of Special Drawing Rights	1,255	-169	-6,000	157,472	156,048	157,303		
Uninvested Balances, Deposit Funds	-146	-7,359	-2,067	33,157	25,943	25,797		
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	-470	63,530	17,109	41,715	105,715	105,245		
<b>Total Liability Accounts</b>	<b>80,655</b>	<b>571,724</b>	<b>547,132</b>	<b>30,564,528</b>	<b>31,055,597</b>	<b>31,136,252</b>		
<b>Asset Accounts (Deduct)</b>								
Cash and Monetary Assets:								
U.S. Treasury Operating Cash:								
Federal Reserve Account <sup>1</sup>	-83,161	-17,972	-163,833	890,825	956,014	872,853		
Balance	-83,161	-17,972	-163,833	890,825	956,014	872,853		
Special Drawing Rights:								
Total Holdings	1,389	-740	-6,006	174,732	172,603	173,992		
SDR Certificates Issued to Federal Reserve Banks	.....	.....	-5,000	-15,200	-15,200	-15,200		
Balance	1,389	-740	-11,006	159,532	157,403	158,792		
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	908	-122	-4,335	2,154	1,124	2,032		
Letter of Credit Issued to IMF	-43	155	-1,795	-82,087	-81,889	-81,932		
Dollar Deposits with the IMF	3	3	(**)	-286	-286	-283		
Receivable/Payable (-) for Interim Maintenance of Value Adjustments	-664	90	3,257	-1,042	-288	-952		
Balance	203	125	-2,874	30,368	30,290	30,493		
Loans to International Monetary Fund	.....	.....	.....	(**)	(**)	(**)		
Other Cash and Monetary Assets	19,684	2,724	-690	95,497	78,538	98,222		
Total Cash and Monetary Assets	-61,885	-15,862	-178,402	1,176,222	1,222,245	1,160,360		
Non-Federal Securities of the National Railroad Retirement Investment Trust	-88	611	133	26,980	27,679	27,591		
Net Activity, Guaranteed Loan Financing (See Schedule E)	-119	-319	115	146,893	146,694	146,574		
Net Activity, Direct Loan Financing (See Schedule E)	-861	-11,732	16,147	1,698,275	1,687,404	1,686,544		
Miscellaneous Asset Accounts	82	-57	-125	44	-95	-13		
<b>Total Asset Accounts</b>	<b>-62,871</b>	<b>-27,359</b>	<b>-162,131</b>	<b>3,048,415</b>	<b>3,083,927</b>	<b>3,021,056</b>		
<b>Excess of Liabilities (+) or Assets (-)</b>	<b>143,526</b>	<b>599,083</b>	<b>709,263</b>	<b>27,516,113</b>	<b>27,971,670</b>	<b>28,115,196</b>		
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details)	1,223	3,293	1,681	.....	2,070	3,293		
<b>Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition of Surplus (-))</b>	<b>144,749</b>	<b>602,376</b>	<b>710,944</b>	<b>27,516,113</b>	<b>27,973,740</b>	<b>28,118,489</b>		

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

reflected as received and withdrawals are reflected as processed.

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

... No Transactions

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

**Table 6. Schedule A-Analysis of Change in Excess of Liabilities of the U.S. Government, December 2025 and Other Periods**

[\$ millions]

Classification	This Month	Fiscal Year to Date		
		This Year	Prior Year	
<b>Excess of Liabilities Beginning of Period:</b>				
Based on Composition of Unified Budget in Preceding Period	27,971,670	27,516,113	25,719,457	
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:				
Revisions by Federal Agencies to the Prior Budget Results	.....	.....	35,205	
Excess of Liabilities Beginning of Period (Current Basis)	27,971,670	27,516,113	25,754,662	
<b>Budget Surplus (-) or Deficit:</b>				
Based on Composition of Unified Budget in Prior Fiscal Year	144,749	602,376	710,944	
Total Surplus (-) or Deficit (Table 2)	144,749	602,376	710,944	
Total-On-Budget (Table 2)	151,811	547,424	673,871	
Total-Off-Budget (Table 2)	-7,061	54,953	37,073	
Transactions Not Applied to Current Year's Surplus or Deficit:				
Premium/Discount on Buyback of U.S. Treasury Securities	-980	-3,326	-2,760	
Other	-243	32	1,079	
Total-Transactions Not Applied to Current Year's Surplus or Deficit	-1,223	-3,293	-1,681	
<b>Excess of Liabilities Close of Period</b>	<b>28,115,196</b>	<b>28,115,196</b>	<b>26,463,925</b>	

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 2025 and Other Periods**

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year				
	This Month	Fiscal Year to Date		Beginning of		Close of This Month		
		This Year	Prior Year	This Year	This Month			
<b>Agency Securities, Issued Under Special Financing Authorities:</b>								
Obligations 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	410	-175	190	22,057	21,472	21,881		
<b>Total Agency Securities</b>	<b>410</b>	<b>-175</b>	<b>190</b>	<b>22,075</b>	<b>21,490</b>	<b>21,900</b>		

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 2025 and Other Periods**

Classification	[\$ millions]					
	This Month	Transactions		Account Balances Current Fiscal Year		
		This Year	Prior Year	This Year	This Month	Close of This Month
<b>Borrowing from the US Treasury:</b>						
Department of Agriculture:						
Office of the Secretary:						
Food Supply Chain and Agriculture Pandemic Response	.....	.....	26	27	27	27
Farm Service Agency:						
Commodity Credit Corporation	9,962	-10,131	191	26,849	6,756	16,718
Agricultural Credit Insurance Fund	468	468	794	21,821	21,821	22,290
Farm Storage Facility Loans	-31	177	75	1,900	2,107	2,076
Rural Housing Service:						
Rural Housing Insurance	70	70	311	21,129	21,129	21,199
Rural Community Facility Loans Fund	131	131	234	13,561	13,561	13,692
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	.....	.....	.....	381	381	381
Rural Development Loan Fund	(**)	(**)	1	256	256	256
Rural Economic Development Loan Fund	10	10	12	277	277	287
Renewable Energy Guaranteed Loan Account	.....	.....	1	43	43	43
Rural Microenterprise Investment Loans	1	1	(**)	41	41	42
Biorefinery Assistance Loan Account	.....	.....	.....	140	140	140
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	98	98	317	15,704	15,704	15,802
Rural Electrification and Telecommunications Fund	814	814	906	16,016	16,016	16,830
Rural Telephone Bank	.....	.....	.....	42	42	42
Distance Learning and Telemedicine Program	31	31	28	722	722	753
Foreign Agricultural Service	.....	.....	.....	175	175	175
Department of Commerce:						
Economic Development Administration	.....	.....	.....	220	220	220
National Oceanic and Atmospheric Administration:						
Fisheries Finance	1	1	5	556	556	557
Department of Defense--Military Programs:						
Family Housing Improvement Loans	.....	.....	.....	1,666	1,666	1,666
Defense Agencies	1,288	1,288	.....	376	376	1,665
Department of Education:						
College Housing and Academic Facilities Loans	.....	.....	.....	1	1	1
Historically Black College and University Capital Financing Fund	.....	.....	.....	67	67	67
Federal Direct Student Loans	-352	36,435	49,786	1,297,312	1,334,099	1,333,747
Teach Grant Loans	-3	11	17	628	642	640
Temporary Student Loan Purchase Authority	-81	-81	-27	18,558	18,558	18,478
Federal Family Education Loans	.....	.....	.....	28,355	28,355	28,355
Department of Energy:						
Bonneville Power Administration Fund	150	133	340	6,246	6,229	6,379
Western Area Power Administration - Recovery Act	.....	.....	.....	76	76	76
Advanced Technology Vehicles Manufacturing Loans	.....	.....	.....	82	82	82
Title 17 Innovative Technology Loans	.....	3	(**)	769	772	772
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	.....	.....	.....	290	290	290
Consumer Operated and Oriented Plan Program Contingency Fund	.....	.....	.....	68	68	68
Department of Homeland Security:						
National Flood Insurance Fund	.....	.....	.....	22,525	22,525	22,525
Disaster Assistance Loan Fund	(**)	1	1	8	8	8
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-Rent Public Housing - Loans and Other Expenses	.....	.....	.....	36	36	36
Native Hawaiian Housing Loans	.....	(**)	(**)	6	6	6
Housing Programs:						
Emergency Homeowners' Relief Fund	.....	.....	.....	3	3	3
Federal Housing Administration	.....	.....	.....	143,968	143,968	143,968
Home Ownership Preservation Equity Fund	.....	.....	.....	6	6	6
Green Retrofit Program for Multifamily Housing-Recovery Act	.....	-13	11	336	323	323
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	.....	.....	.....	(**)	(**)	(**)

**Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2025 and Other Periods - Continued**

Classification	[\$ millions]					
	This Month	Transactions		Account Balances Current Fiscal Year		
		Fiscal Year to Date	This Year	Prior Year	Beginning of	Close of
<b>Borrowing from the US Treasury: - Continued</b>						
Bureau of Reclamation Loan Fund	.....	.....	.....	.....	21	21
Assistance to American Samoa Loan Fund	.....	(**)	(**)	5	6	6
Department of Labor:						
Black Lung Disability Trust Fund	.....	.....	.....	5,213	5,213	5,213
Department of State:						
Repatriation Loans	.....	1	2	7	7	7
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	33	1,147	260	25,389	26,503	26,535
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	249	276	47	3,027	3,054	3,303
Other	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	.....	.....	.....	6	6	6
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	.....	.....	8	8	8
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	3	3	4	117	117	120
Temporary Credit and Liquidity Program	.....	.....	.....	898	898	898
Small Business Lending Financing Fund	.....	.....	.....	33	33	33
ESF - Economic Stabilization Program	.....	-1,208	-1,498	2,714	1,507	1,507
Federal Financing Bank Revolving Fund	339	1,307	25,722	210,939	211,907	212,246
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund	.....	.....	2,876	8,948	8,948	8,948
Native American Veteran Housing Fund	16	16	9	99	99	115
Vocational Rehabilitation Loan Fund	.....	.....	1	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	204	878	632	9,721	10,395	10,598
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	.....	.....	3,940	7,852	7,852	7,852
Agency for International Development:						
Development Credit Authority Loan Fund	.....	.....	.....	781	781	781
International Monetary Programs	761	4,053	3,645	4,892	8,184	8,945
United States International Development Finance Corporation	570	957	767	12,678	13,065	13,635
Small Business Administration:						
Business Loan Fund	.....	566	-16	3,503	4,069	4,069
Disaster Loan Fund	.....	-1,973	-4,169	245,833	243,860	243,860
Independent Agencies:						
Export-Import Bank of the United States	16	117	5	9,236	9,337	9,353
Federal Communications Commission:						
Spectrum Auction Loan Fund	.....	.....	.....	3,080	3,080	3,080
Presidio Trust	.....	.....	.....	245	245	245
Railroad Retirement Board:						
Social Security Equivalent Benefit Account	465	1,324	1,294	4,748	5,607	6,072
Other:						
Borrowing from the US Treasury - Other	.....	.....	.....	1	1	1
<b>Total Borrowing from the US Treasury</b>	<b>15,214</b>	<b>36,911</b>	<b>86,549</b>	<b>2,201,239</b>	<b>2,222,936</b>	<b>2,238,150</b>
<b>Borrowing from the Federal Financing Bank:</b>						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	-189	4	-13	54,866	55,058	54,870
Department of Education:						
Historically Black College and University Capital Financing Fund	22	45	78	816	839	862
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	134	585	5,521	10,908	11,359	11,493
Title 17 Innovative Technology Loans	252	509	-12	17,907	18,164	18,416
Department of Health and Human Services:						
Health Maintenance Organization Loan and Loan Guarantee Fund	.....	.....	.....	(**)	(**)	(**)
Department of Housing and Urban Development:						

**Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2025 and Other Periods - Continued**

Classification	[\$ millions]					
	This Month	Transactions		Account Balances Current Fiscal Year		
		This Year	Prior Year	Beginning of This Year	This Month	Close of This Month
<b>Borrowing from the US Treasury: - Continued</b>						
Housing Programs:						
Federal Housing Administration	3	(**)	6	3,136	3,133	3,136
Department of Transportation:						
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	-4	-4	301	297	297
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	42	42	63	1,482	1,482	1,524
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	20,000
Independent Agencies:						
Federal Deposit Insurance Corporation	.....	.....	.....	.....	.....	.....
FDIC (acting in its capacity as Receiver)	.....	.....	.....	93,333	93,333	93,333
Postal Service	.....	.....	.....	15,000	15,000	15,000
<b>Total Borrowing from the Federal Financing Bank</b>	<b>264</b>	<b>1,182</b>	<b>25,639</b>	<b>217,753</b>	<b>218,671</b>	<b>218,935</b>

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 2025 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	
<b>Federal Funds:</b>						
Department of Agriculture	-70	-155	11	409	324	253
Department of Defense--Military Programs:						
Defense Cooperation Account	.....	.....	.....	10	10	10
Department of Energy	-22	1,487	438	80,096	81,605	81,583
Department of Health and Human Services	.....	22,706	23,632	.....	22,706	22,706
Department of Homeland Security	.....	.....	-4,948	.....	.....	.....
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund	1,203	3,605	2,499	185,047	187,449	188,652
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	101	300	1,783	29,516	29,715	29,816
Department of the Interior	1,456	-482	1,888	32,218	30,280	31,736
Department of Justice	-1	-2,702	-137	3,102	401	400
Department of Labor	-45	-630	2,973	73,532	72,948	72,902
Department of State:						
Foreign Service Retirement and Disability Fund	2	6	8	356	360	362
Other	.....	.....	.....	21	21	21
Department of Transportation	-20	-19	-11	2,706	2,707	2,687
Department of the Treasury	2,608	995	7,077	27,828	26,214	28,822
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund	(**)	-1	-1	19	18	18
National Service Life Insurance	11	27	30	152	168	180
Servicemen's Group Life Insurance Fund	96	56	159	4,761	4,722	4,817
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund	103	34,239	24,977	416,973	451,109	451,212
International Assistance Programs	14	74	98	7,067	7,126	7,141
Office of Personnel Management:						
Postal Service Contributions	-159	-940	-834	24,067	23,286	23,127
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund	5,449	5,461	9,291	120,552	120,563	126,013
FSLIC Resolution Fund	4	10	12	1,028	1,034	1,038
Federal Housing Finance Agency	-21	4	111	303	328	307
National Credit Union Administration	-33	571	699	25,312	25,916	25,883
Postal Service	1,615	262	1,279	13,708	12,354	13,970
Other						
Treasury Securities	-121	-151	-72	13,945	13,915	13,794
Other	183	2,769	2,411	1,754	4,340	4,523
Total Treasury Securities	12,355	67,491	73,374	1,064,480	1,119,617	1,131,971
Total Federal Funds	12,355	67,491	73,374	1,064,480	1,119,617	1,131,971
Trust Funds:						
Legislative Branch:						
Library of Congress	-1	1	-1	69	70	70
United States Tax Court	(**)	(**)	(**)	14	14	14
Other	-1	4	1	35	40	39
Judicial Branch:						
Judicial Retirement Funds	-26	73	36	2,374	2,472	2,446
Department of Agriculture	.....	(**)	1	7	7	7
Department of Defense--Military Programs:						
Voluntary Separation Incentive Fund	(**)	-2	(**)	30	28	28
Other	-14	122	-204	698	834	820
Department of Health and Human Services:						
Federal Supplementary Medical Insurance Trust Fund	16,405	15,032	5,018	153,844	152,470	168,876
Other	7,894	4,341	2,054	257,452	253,899	261,793
Department of Homeland Security	68	132	239	13,125	13,189	13,257
Department of the Interior	34	53	34	886	905	939
Department of Labor:						
Unemployment Trust Fund	-2,566	-2,755	-3,439	89,394	89,205	86,640
Other	-9	-22	-19	73	60	51
Department of State:						
Foreign Service Retirement and Disability Fund	225	155	240	22,277	22,207	22,432
Other	.....	(**)	.....	46	46	46

**Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, December 2025 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	
<b>Trust Funds: - Continued</b>						
Department of Transportation:						
Airport and Airway Trust Fund	-1,670	-1,135	-278	18,571	19,106	17,436
Highway Trust Fund	-2,612	-7,235	-3,584	68,941	64,319	61,707
Department of the Treasury	-63	-147	-302	4,768	4,685	4,621
Department of Veterans Affairs:						
General Post Fund, National Homes	.....	.....	.....	147	147	147
National Service Life Insurance	-9	-30	-40	402	381	373
United States Government Life Insurance Fund	(**)	(**)	(**)	1	1	1
Veterans Special Life Insurance Fund	-2	-19	-20	543	526	524
Corps of Engineers	152	537	623	10,688	11,073	11,225
Other Defense Civil Programs:						
Military Retirement Fund	-6,103	279,393	184,473	1,806,919	2,092,415	2,086,312
Other	-15	-12	-32	891	894	879
Environmental Protection Agency	-74	199	144	13,315	13,588	13,514
National Aeronautics and Space Administration	.....	.....	.....	16	16	16
Office of Personnel Management:						
Civil Service Retirement and Disability Fund						
Treasury Securities	13,207	5,152	2,630	1,106,317	1,098,262	1,111,469
Employees Life Insurance Fund	56	185	257	57,976	58,105	58,161
Employees and Retired Employees Health Benefits Fund	2,037	-1,632	-1,970	23,340	19,671	21,707
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust Fund	-288	-62,784	-44,007	2,400,808	2,338,312	2,338,024
Federal Disability Insurance Trust Fund	5,731	7,476	5,332	215,352	217,097	222,828
Independent Agencies:						
Harry S Truman Scholarship Foundation	.....	.....	.....	56	56	56
Japan-United States Friendship Commission	-1	-1	.....	35	35	34
Railroad Retirement Board						
Treasury Securities	-4	-410	174	3,516	3,110	3,106
Agency Securities	1	-2	-2	8	5	6
Other						
Treasury Securities	-86	-135	-211	1,858	1,808	1,723
Total Treasury Securities	32,265	236,536	147,149	6,274,783	6,479,053	6,511,319
Total Agency Securities	1	-2	-2	8	5	6
Total Trust Funds	32,266	236,534	147,147	6,274,791	6,479,058	6,511,325
<b>Grand Total</b>	<b>44,621</b>	<b>304,025</b>	<b>220,520</b>	<b>7,339,271</b>	<b>7,598,675</b>	<b>7,643,296</b>

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 2025 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	
<b>Guaranteed Loan Financing Activity:</b>						
Department of Agriculture:						
Office of the Secretary:						
Food Supply Chain and Agriculture Pandemic Response	.....	.....	26	6	6	6
Farm Service Agency:						
Commodity Credit Corporation Export Fund	-5	-6	-35	-1	-3	-7
Agricultural Credit Insurance Fund	-2	-2	-8	202	201	199
Natural Resources Conservation Service:						
Agricultural Resource Conservation Demonstration Program	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	.....	(**)	(**)	-4	-4	-4
Rural Housing Insurance Fund	-30	-52	-24	1,869	1,848	1,817
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	-3	-6	19	171	168	164
Renewable Energy Guaranteed Loan Account	(**)	(**)	(**)	15	15	15
Biorefinery Assistance Loan Account	.....	.....	-7	21	21	21
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	.....	.....	(**)	-25	-25	-25
National Forest System	-1	-1	.....	-3	-3	-4
Department of Commerce:						
General Administration:						
Emergency Oil, Gas, and Steel Account	.....	.....	.....	5	5	5
Department of Defense--Military Programs	.....	.....	.....	-25	-25	-25
Department of Education:						
Office of Student Financial Assistance:						
Federal Family Education Loans	192	759	1,138	-14,238	-13,671	-13,478
Department of Energy:						
Title 17 Innovative Technology Loans	(**)	(**)	(**)	-81	-81	-81
Tribal Energy Direct Loan Financing Account	.....	(**)	-1	-3	-3	-3
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health Center Loans	.....	.....	.....	-3	-3	-3
Health Education Assistance Loans	.....	.....	.....	-70	-70	-70
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian Housing Loans	(**)	-3	-2	-29	-31	-32
Native Hawaiian Housing Loans	.....	(**)	(**)	-1	-1	-1
Community Planning and Development:						
Community Development Loans	(**)	(**)	(**)	-1	-1	-2
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	-1,880	-4,424	-3,978	91,844	89,299	87,419
FHA-General and Special Risk Fund	-243	-844	-656	12,343	11,742	11,500
Home Ownership Preservation Entity Fund	(**)	(**)	(**)	3	3	3
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-445	-1,347	-1,426	-4,411	-5,312	-5,758
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	(**)	-45	-45	-45
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	.....	2	(**)	-217	-215	-215
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	-94	48	-242	-7,826	-7,685	-7,778
International Assistance Programs:						

**Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2025 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	
<b>Guaranteed Loan Financing Activity: - Continued</b>						
Other	.....	(**)	-19	-20	-20	-20
Agency for International Development:						
Ukraine Export Credit Insurance Fund	.....	.....	.....	-267	-267	-267
Loan Guarantees to Israel	.....	.....	.....	-612	-612	-612
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	.....	.....	.....	-595	-595	-595
Overseas Private Investment Corporation	.....	.....	.....	278	278	278
United States International Development Finance Corporation	298	280	-48	-253	-270	27
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Urban and Environmental Credit	(**)	(**)	(**)	21	21	21
Small Business Administration:						
Business Loan Fund	-244	-656	-546	-53,662	-54,075	-54,318
Independent Agencies:						
Export-Import Bank of the United States	-68	-193	-100	-6,197	-6,321	-6,389
<b>Net Activity, Guaranteed Loan Financing</b>	<b>-2,526</b>	<b>-6,446</b>	<b>-5,909</b>	<b>18,056</b>	<b>14,136</b>	<b>11,609</b>
<b>Direct Loan Financing Activity:</b>						
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund	-21	-209	77	18,613	18,426	18,405
Farm Storage Facility Loans	11	-39	17	1,475	1,424	1,435
Rural Housing Service:						
Rural Community Facility Loans Fund	33	-77	29	12,622	12,511	12,545
Rural Housing Insurance Fund	-93	-283	-72	15,455	15,264	15,171
Multifamily Housing Revitalization Loan Account	.....	.....	.....	524	524	524
Rural Business - Cooperative Service:						
Rural Business and Industry Loan Fund	(**)	(**)	(**)	-2	-2	-2
Rural Development Loan Fund	-2	-7	-4	234	229	227
Rural Economic Development Loan Fund	3	-1	1	225	221	224
Rural Microenterprise Investment Loans	(**)	(**)	-1	37	37	37
Rural Utilities Service:						
Rural Water and Waste Disposal Loans	-21	-71	173	14,155	14,106	14,085
Rural Electrification and Telecommunications Fund	238	628	760	65,442	65,832	66,070
Rural Telephone Bank	(**)	-1	(**)	35	35	35
Distance Learning and Telemedicine Program	4	5	13	670	671	676
Rural Development Insurance Fund	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund	-7	-10	-12	142	138	131
International Debt Reduction	-1	-4	-26	-209	-212	-212
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	-7	-9	-15	442	439	433
Department of Defense--Military Programs	1,258	1,011	-38	2,038	1,791	3,049
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans	(**)	(**)	.....	1	1	1
Historically Black College and University Capital Financing Fund	22	45	78	838	861	883
Office of Student Financial Assistance:						
Federal Direct Student Loans	-1,076	-12,540	-9,149	856,586	845,121	844,045
Teach Grant Loans	2	-7	-11	438	430	432
Temporary Student Loan Purchase Authority	-144	-366	-90	23,931	23,709	23,565
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	121	531	5,473	9,655	10,064	10,185
Title 17 Innovative Technology Loans	248	522	10	18,294	18,569	18,816
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	.....	(**)	-26	-34	-34	-34
Consumer Operated and Oriented Plan Program Contingency Fund	.....	.....	-33	12	12	12
Department of Homeland Security:						

**Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2025 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	
<b>Guaranteed Loan Financing Activity: - Continued</b>						
Disaster Assistance Loan Fund	-4	-7	-14	-188	-191	-195
Department of Housing and Urban Development:						
Housing Programs:						
Emergency Homeowners' Relief Fund	(**)	(**)	(**)	2	2	2
FHA-Mutual Mortgage Insurance Loans	.....	.....	.....	(**)	(**)	(**)
FHA-General and Special Risk Fund	2	-12	7	3,763	3,749	3,751
Green Retrofit Program for Multifamily Housing Fund	2	(**)	1	27	25	27
Department of the Interior:						
Bureau of Reclamation	.....	.....	.....	22	22	22
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	(**)	(**)	(**)	(**)
Assistance to American Samoa Loan Fund	.....	.....	.....	5	5	5
Department of State:						
Administration of Foreign Affairs:						
Repatriation Loans	(**)	-1	-1	2	1	1
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	-203	832	-502	21,855	22,891	22,687
Tiger Tifia Loan Fund	.....	.....	.....	60	60	60
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	219	224	14	2,553	2,557	2,777
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	-4	-4	299	295	295
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	39	39	65	1,575	1,575	1,614
GSE Mortgage-Backed Securities Purchase Program	.....	.....	.....	4,613	4,613	4,613
Temporary Credit and Liquidity Program	-7	-11	-12	876	872	865
Troubled Asset Relief Program	.....	.....	(**)	(**)	(**)	(**)
Small Business Lending Program	.....	-1	-1	-105	-106	-106
ESF - Economic Stabilization Program	(**)	-1,262	-1,262	2,371	1,110	1,110
Bureau of the Fiscal Service	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-27	-129	1,689	8,475	8,373	8,346
Native American Veteran Housing Fund	(**)	-1	1	73	72	72
Transitional Housing Loans	(**)	(**)	(**)	-1	-1	-1
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	-3	-20	-16	5,207	5,190	5,187
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	-109	-109	(**)	-60	-60	-169
Military Debt Reduction	.....	.....	.....	(**)	(**)	(**)
Agency for International Development:						
International Debt Reduction	.....	.....	.....	-172	-172	-172
Development Credit Authority Loan Fund	-3	-3	-1	781	781	778
Sovereign Credit Direct Loan Financing Account	.....	.....	19,465	19,606	19,606	19,606
Overseas Private Investment Corporation	.....	.....	.....	2,902	2,902	2,902
International Monetary Programs	761	4,013	3,645	4,615	7,867	8,628
United States International Development Finance Corporation	-78	7	441	8,169	8,254	8,176
International Debt Reduction	-5	-28	-39	-360	-383	-389
Small Business Administration:						
Business Loan Fund	-3	-12	-13	64	56	52
Disaster Loan Fund	-1,912	-5,364	-5,553	229,683	226,230	224,319
Independent Agencies:						
Export-Import Bank of the United States	-502	-516	-436	3,650	3,635	3,133
Federal Communications Commission:						
Spectrum Auction Loan Fund	.....	.....	(**)	(**)	(**)	(**)
<b>Net Activity, Direct Loan Financing</b>	<b>-1,265</b>	<b>-13,247</b>	<b>14,626</b>	<b>1,363,045</b>	<b>1,351,062</b>	<b>1,349,797</b>

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 2026**

[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Com-parable Period Prior F.Y.
<b>Receipts:</b>														
Individual Income Taxes	216,953	146,957	242,337										606,247	518,180
Corporation Income Taxes	15,068	7,169	59,448										81,685	109,481
Social Insurance and Retirement Receipts:														
Employment and General Retirement	123,852	134,288	141,682										399,822	382,897
Unemployment Insurance	3,401	2,762	783										6,945	6,132
Other Retirement	539	739	695										1,973	2,011
Excise Taxes	5,983	8,454	7,584										22,020	26,443
Estate and Gift Taxes	3,721	2,993	1,578										8,292	6,660
Customs Duties	31,354	30,756	27,892										90,002	20,824
Miscellaneous Receipts	3,501	1,884	2,385										7,770	10,312
<b>Total--Receipts This Year</b>	<b>404,371</b>	<b>336,002</b>	<b>484,384</b>										<b>1,224,757</b>	.....
(On-Budget)	312,826	236,842	379,559										<b>929,227</b>	.....
(Off-Budget)	91,545	99,160	104,825										<b>295,530</b>	.....
<b>Total--Receipts Prior Year</b>	<b>326,770</b>	<b>301,754</b>	<b>454,415</b>										.....	1,082,939
(On-Budget)	239,159	207,036	355,606										.....	801,802
(Off-Budget)	87,611	94,718	98,809										.....	281,138
<b>Outlays:</b>														
Legislative Branch	311	840	551										1,702	1,779
Judicial Branch	653	676	1,024										2,352	2,345
Department of Agriculture:														
Commodity Credit Corporation	960	3,854	4,092										8,906	7,295
Foreign Agricultural Service	74	146	183										403	576
Other	16,300	14,384	15,821										46,505	59,969
Department of Commerce	478	1,192	1,383										3,053	6,482
Department of Defense--Military Programs:														
Military Personnel	48,020	15,447	24,946										88,413	79,744
Operation and Maintenance	18,235	26,392	29,390										74,017	83,829
Procurement	12,372	12,079	24,310										48,760	46,496
Research, Development, Test, and Evaluation	13,176	7,684	16,700										37,561	34,765
Military Construction	1,378	1,039	1,524										3,942	3,701
Family Housing	119	126	168										413	384
Revolving and Management Funds	2,140	-680	1,147										2,607	1,521
Other	105	-224	113										-6	-178
<b>Total Department of Defense--Military Programs</b>	<b>95,546</b>	<b>61,863</b>	<b>98,297</b>										<b>255,706</b>	<b>250,263</b>
Department of Education	18,857	6,724	5,892										31,473	42,653
Department of Energy	5,070	3,590	5,014										13,674	13,914
Department of Health and Human Services:														
National Institutes of Health	3,314	3,598	4,638										11,550	12,142
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	55,783	55,147	65,349										176,279	159,430
Federal Hospital Insurance Trust Fund	53,153	17,942	38,774										109,869	104,780
Federal Supplementary Medical Insurance														
Trust Fund	111,702	23,048	56,486										191,236	171,695
Other	35,459	76,457	55,935										167,851	144,261
Administration for Children and Families	5,626	4,898	6,113										16,637	18,698
Other	-36,937	-84,587	-65,237										-186,761	-158,695
Department of Homeland Security	5,513	6,346	7,512										19,371	31,400
Department of Housing and Urban Development	5,850	5,520	5,561										16,932	17,661
Department of the Interior	771	1,670	1,406										3,846	5,725
Department of Justice	2,085	5,977	3,821										11,883	10,765
Department of Labor:														
Unemployment Trust Fund	2,772	3,733	4,718										11,224	9,930
Other	-165	1,449	1,878										3,162	1,905
Department of State	2,179	2,000	2,328										6,507	9,340
Department of Transportation:														
Highway Trust Fund	5,560	3,775	5,120										14,454	13,849
Other	4,305	5,154	5,042										14,502	16,514
Department of the Treasury:														
Interest on Treasury Debt Securities (Gross)	104,404	96,255	153,922										354,581	308,353
Other	17,314	16,123	14,456										47,893	46,339
Department of Veterans Affairs:														

**Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2026 - Continued**

[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Comparable Period Prior F.Y.
Outlays: - Continued														
Compensation and Pensions	32,631	1,115	33,448										67,194	61,451
National Service Life	13	8	13										35	46
Other	16,792	13,187	16,765										46,744	43,621
Corps of Engineers	1,343	1,055	1,159										3,557	4,009
Other Defense Civil Programs	10,519	898	13,119										24,536	26,875
Environmental Protection Agency	1,543	1,295	1,628										4,466	23,917
Executive Office of the President	19	-145	-972										-1,098	127
General Services Administration	1,283	93	-609										767	159
International Assistance Programs:														
International Security Assistance	1,528	559	3,441										5,528	6,962
Multilateral Assistance	4	3	3										10	514
Agency for International Development	439	594	221										1,253	4,274
Other	-1,991	19,832	-23,269										-5,427	-3,890
National Aeronautics and Space Administration	1,559	2,427	2,635										6,621	6,771
National Science Foundation	723	674	677										2,074	2,326
Office of Personnel Management	12,704	10,775	11,175										34,654	33,528
Small Business Administration	125	106	135										367	307
Social Security Administration:														
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	121,041	120,264	120,669										361,974	334,586
Federal Disability Insurance Trust Fund (Off-Budget)	13,096	13,716	13,348										40,160	39,606
Other	10,402	298	10,882										21,582	20,943
Deposit Insurance Fund	-171	-99	-5,451										-5,720	-8,860
FSLIC Resolution Fund	-4	-3	-4										-10	-17
Postal Service:														
Off-Budget:														
Public Enterprise Funds	1,397	-229	-1,638										-470	-1,528
Other	(**)	90	.....										90	61
Other	32	.....	.....										32	.....
Tennessee Valley Authority	494	-1,181	484										-203	982
Other	2,080	2,833	3,203										8,116	11,897
Undistributed Offsetting Receipts:														
Employer Share, Employee Retirement	-45,488	-9,764	-9,253										-64,505	-59,584
Interest Received by Trust Funds	-9,923	-6,476	-62,150										-78,549	-63,182
Rents and Royalties on the Outer Continental Shelf Lands	-407	-423	-601										-1,431	-1,384
Other	.....	.....	(**)										(**)	-1
<b>Totals This Year:</b>														
<b>Total Outlays</b>	<b>688,721</b>	<b>509,279</b>	<b>629,133</b>										<b>1,827,134</b>	.....
(On-Budget)	<b>567,706</b>	<b>377,575</b>	<b>531,369</b>										<b>1,476,650</b>	.....
(Off-Budget)	<b>121,016</b>	<b>131,703</b>	<b>97,764</b>										<b>350,483</b>	.....
<b>Total-Surplus (+) or Deficit (-)</b>	<b>-284,350</b>	<b>-173,277</b>	<b>-144,749</b>										<b>-602,376</b>	.....
(On-Budget)	<b>-254,879</b>	<b>-140,734</b>	<b>-151,811</b>										<b>-547,424</b>	.....
(Off-Budget)	<b>-29,471</b>	<b>-32,543</b>	<b>7,061</b>										<b>-54,953</b>	.....
<b>Total Borrowing from the Public</b>	<b>295,826</b>	<b>141,587</b>	<b>73,413</b>										<b>510,826</b>	<b>531,737</b>
Total-Outlays Prior Year	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 (-) Prior Year	-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

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

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

... No Transactions

**Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of December 31, 2025**

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities Held as Investments		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Current Fiscal Year
							This Year	This Month	This Month
<b>Trust Receipts, Outlays, and Investments Held:</b>									
Airport and Airway	1,876	2,320	-444	4,049	5,938	-1,888	18,571	19,106	17,436
Black Lung Disability	24	21	2	52	57	-5	.....	.....	.....
Federal Disability Insurance	19,176	13,348	5,828	47,738	40,160	7,578	215,352	217,097	222,828
Federal Employees Life and Health	.....	-1,146	1,146	.....	1,463	-1,463	81,316	77,776	79,868
Federal Employees Retirement	22,709	9,331	13,379	32,135	28,206	3,929	1,130,982	1,122,955	1,136,361
Federal Hospital Insurance	42,866	38,917	3,949	111,635	110,271	1,364	252,906	249,255	257,116
Federal Old-Age and Survivors Insurance	120,265	120,669	-405	299,063	361,974	-62,912	2,400,808	2,338,312	2,338,024
Federal Supplementary Medical Insurance	69,201	56,486	12,715	200,874	191,236	9,638	153,844	152,470	168,876
Hazardous Substance Superfund	101	202	-101	492	515	-23	11,473	11,716	11,630
Highways	4,089	6,395	-2,306	9,187	18,098	-8,911	68,941	64,319	61,707
Military Advances	30,344	6,865	23,479	20,868	15,006	5,863	.....	.....	.....
Military Retirement	6,739	13,150	-6,411	211,694	26,691	185,003	1,806,919	2,092,415	2,086,312
Railroad Retirement	852	1,427	-575	2,878	3,874	-996	3,523	3,115	3,111
Unemployment	2,153	4,728	-2,575	8,801	11,255	-2,454	89,394	89,205	86,640
Veterans Life Insurance	6	16	-11	7	56	-49	946	909	898
All Other Trust	2,869	470	2,399	4,562	2,003	2,560	39,814	40,410	40,519
<b>Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D</b>	<b>323,270</b>	<b>273,200</b>	<b>50,070</b>	<b>954,036</b>	<b>816,802</b>	<b>137,234</b>	<b>6,274,791</b>	<b>6,479,058</b>	<b>6,511,325</b>
Less: Interfund Transactions	173,986	173,986	.....	531,576	531,576	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	149,284	99,214	50,070	422,460	285,226	137,234			
<b>Total Federal Fund Receipts and Outlays</b>	<b>335,433</b>	<b>530,252</b>	<b>-194,819</b>	<b>802,629</b>	<b>1,542,240</b>	<b>-739,611</b>			
Less: Interfund Transactions	333	333	.....	333	333	.....			
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5	335,100	529,919	-194,819	802,297	1,541,907	-739,611			
<b>Net Budget Receipts &amp; Outlays</b>	<b>484,384</b>	<b>629,133</b>	<b>-144,749</b>	<b>1,224,757</b>	<b>1,827,134</b>	<b>-602,376</b>			

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 2025 and Other Periods**

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
<b>Receipts</b>			
Individual Income Taxes	242,337	606,247	518,180
Corporation Income Taxes	59,448	81,685	109,481
Social Insurance and Retirement Receipts:			
Employment and General Retirement	141,682	399,822	382,897
Unemployment Insurance	783	6,945	6,132
Other Retirement	695	1,973	2,011
Excise Taxes	7,584	22,020	26,443
Estate and Gift Taxes	1,578	8,292	6,660
Customs Duties	27,892	90,002	20,824
Miscellaneous Receipts	2,385	7,770	10,312
<b>Total</b>	<b>484,384</b>	<b>1,224,757</b>	<b>1,082,939</b>
<b>Net Outlays</b>			
National Defense	101,532	266,946	262,091
International Affairs	-17,370	7,551	17,355
General Science, Space, and Technology	4,120	10,890	11,048
Energy	1,704	4,448	6,692
Natural Resources and Environment	6,476	16,397	38,601
Agriculture	6,393	18,781	20,147
Commerce and Housing Credit	-7,231	-5,399	-3,152
Transportation	11,800	33,256	35,891
Community and Regional Development	3,071	10,387	22,981
Education, Training, Employment, and Social Services	8,869	39,010	52,192
Health	91,760	261,285	245,842
Medicare	78,444	254,098	232,720
Income Security	65,106	165,556	162,499
Social Security	134,014	402,121	373,942
Veterans Benefits and Services	50,091	114,074	105,238
Administration of Justice	8,177	22,707	20,168
General Government	491	696	9,095
Net Interest	91,540	270,264	241,504
Undistributed Offsetting Receipts	-9,854	-65,936	-60,967
<b>Total</b>	<b>629,133</b>	<b>1,827,134</b>	<b>1,793,884</b>

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 interfund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust interfund 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://fiscaldata.treasury.gov/datasets/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 2026 Statement  
will be 2:00 p.m. EST February 11, 2026.

Internet service subscribers can access the current issue of the Monthly Treasury Statement through  
the Fiscal Data Website:

<https://fiscaldata.treasury.gov/datasets/monthly-treasury-statement/summary-of-budget-and-off-budget-results-and-financing-of-the-u-s-government>