

Monthly Treasury Statement

Receipts and Outlays of the United States Government

For Fiscal Year 2020 Through March 31, 2020, and Other Periods



Highlight

Outlays for Military active duty and retirement, veterans benefits, Supplemental Security Income, and Medicare payments to health maintenance organizations and prescription drug plans accelerated into February, because March 1, 2020, 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 March 2020

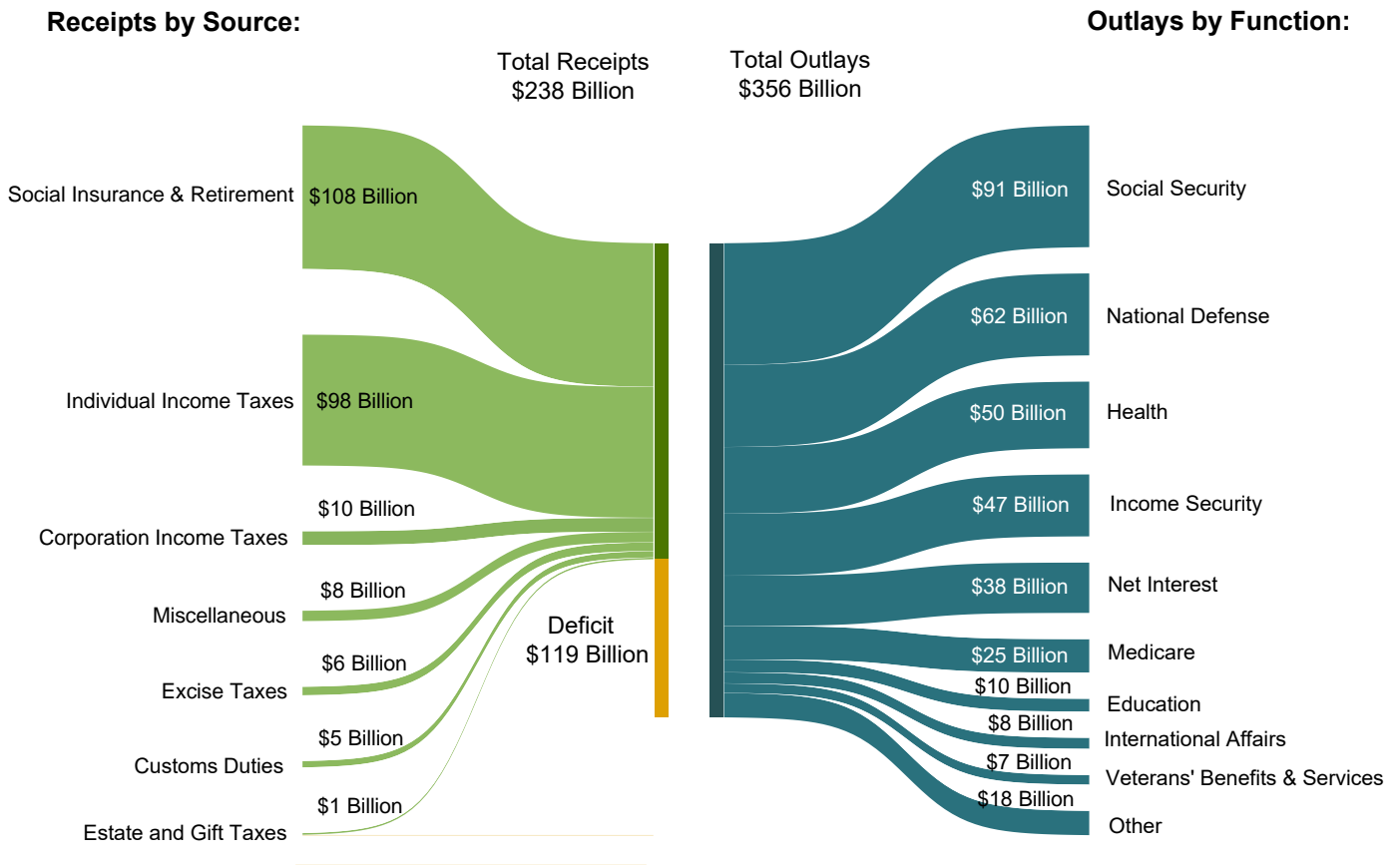


Figure 2. Cumulative Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2020

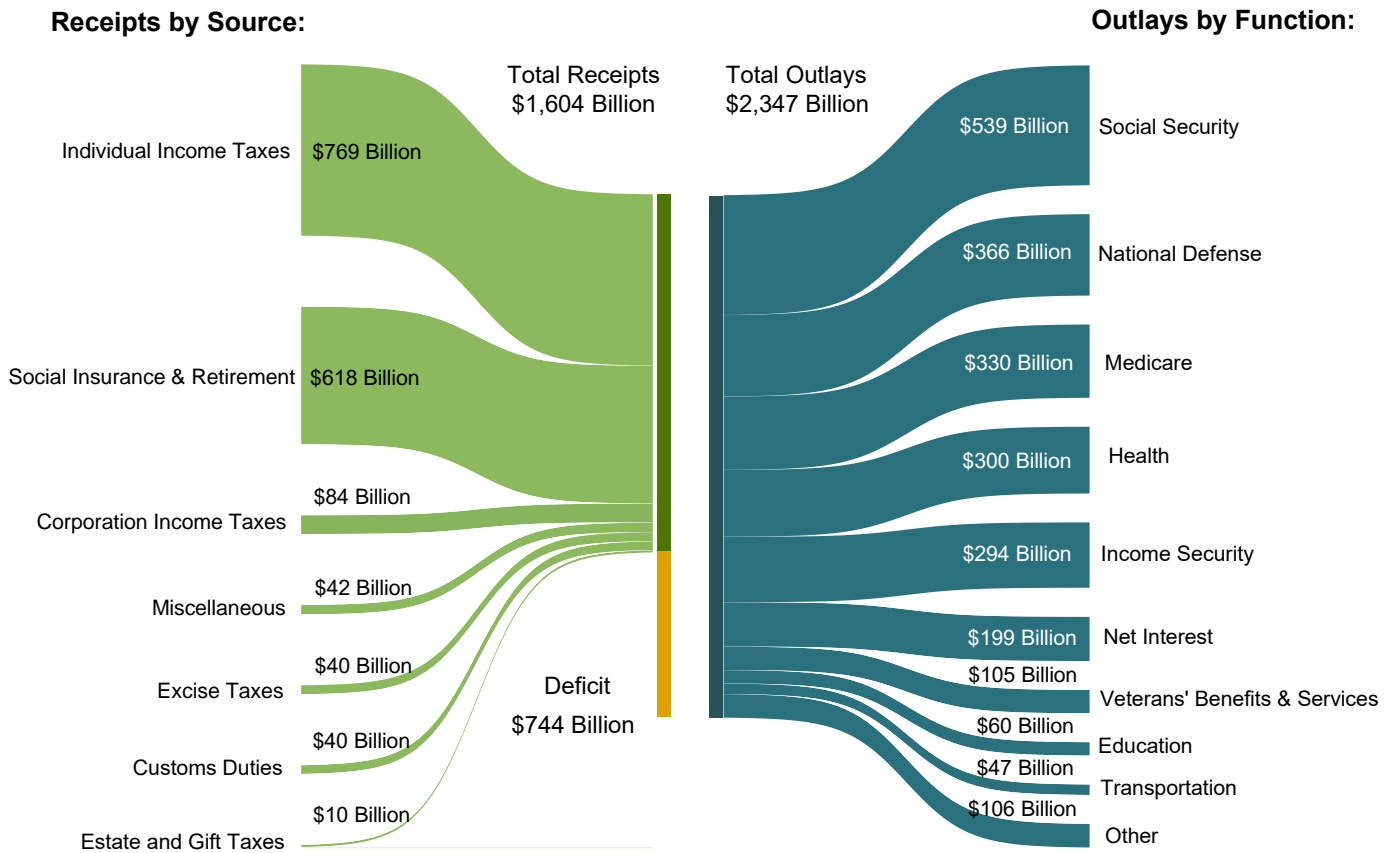


Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2019 and 2020, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2019			
October	252,692	353,183	100,491
November	205,961	410,864	204,903
December	312,584	326,123	13,539
January	339,980	331,299	-8,681
February	167,265	401,243	233,977
March	228,811	375,756	146,945
April	535,545	375,240	-160,304
May	232,064	439,833	207,768
June	333,952	342,430	8,477
July	251,348	371,043	119,695
August	227,965	428,309	200,344
September	374,056	291,288	-82,768
Year-to-Date	3,462,223	4,446,611	984,388
FY 2020			
October	245,521	379,988	134,467
November	225,185	434,024	208,838
December	335,805	349,091	13,286
January	372,288	404,883	32,595
February	187,951	423,229	235,278
March	236,766	355,891	119,125
Year-to-Date	1,603,516	2,347,107	743,590

1 Outlays decreased by \$57 million due to additional reporting by the Department of the Interior.

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, March 2020 and Other Periods

[\$ millions]					
Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Comparable Prior Period Year to Date (2019)	Budget Estimates Next Fiscal Year (2021) ¹
Total On-Budget and Off-Budget Results:					
Total Receipts	236,766	1,603,516	3,706,327	1,507,293	3,863,293
On-Budget Receipts	153,068	1,143,164	2,739,254	1,071,891	2,852,257
Off-Budget Receipts	83,698	460,353	967,073	435,402	1,011,036
Total Outlays	355,891	2,347,107	4,789,746	2,198,468	4,829,359
On-Budget Outlays	266,547	1,876,205	3,829,949	1,755,032	3,811,118
Off-Budget Outlays	89,344	470,901	959,797	443,435	1,018,241
Total Surplus (+) or Deficit (-)	-119,125	-743,590	-1,083,419	-691,174	-966,066
On-Budget Surplus (+) or Deficit (-)	-113,479	-733,041	-1,090,695	-683,141	-958,861
Off-Budget Surplus (+) or Deficit (-)	-5,646	-10,549	+7,276	-8,034	-7,205
Total On-Budget and Off-Budget Financing	119,125	743,590	1,083,419	691,174	966,066
Means of Financing:					
Borrowing from the Public	267,964	861,047	1,080,435	443,414	1,030,904
Reduction of Operating Cash, Increase (-)	-158,006	-132,774	-2,517	50,700	.....
By Other Means	9,167	15,317	5,500	197,060	-64,838

1 These estimates are based on the FY 2021 Budget, released by the Office of Management and Budget on February 10, 2020.

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 2019 and 2020

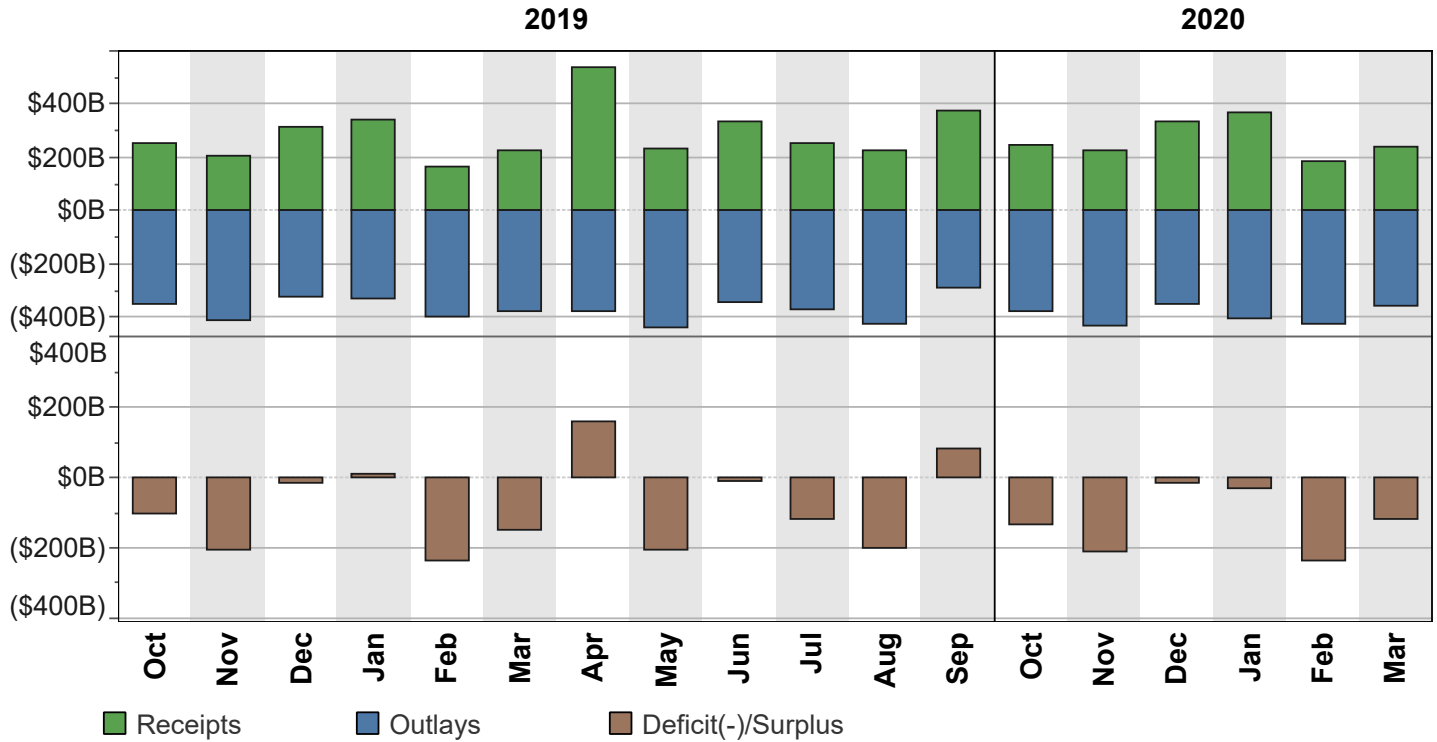


Figure 4. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Cumulative, Fiscal Years 2019 and 2020

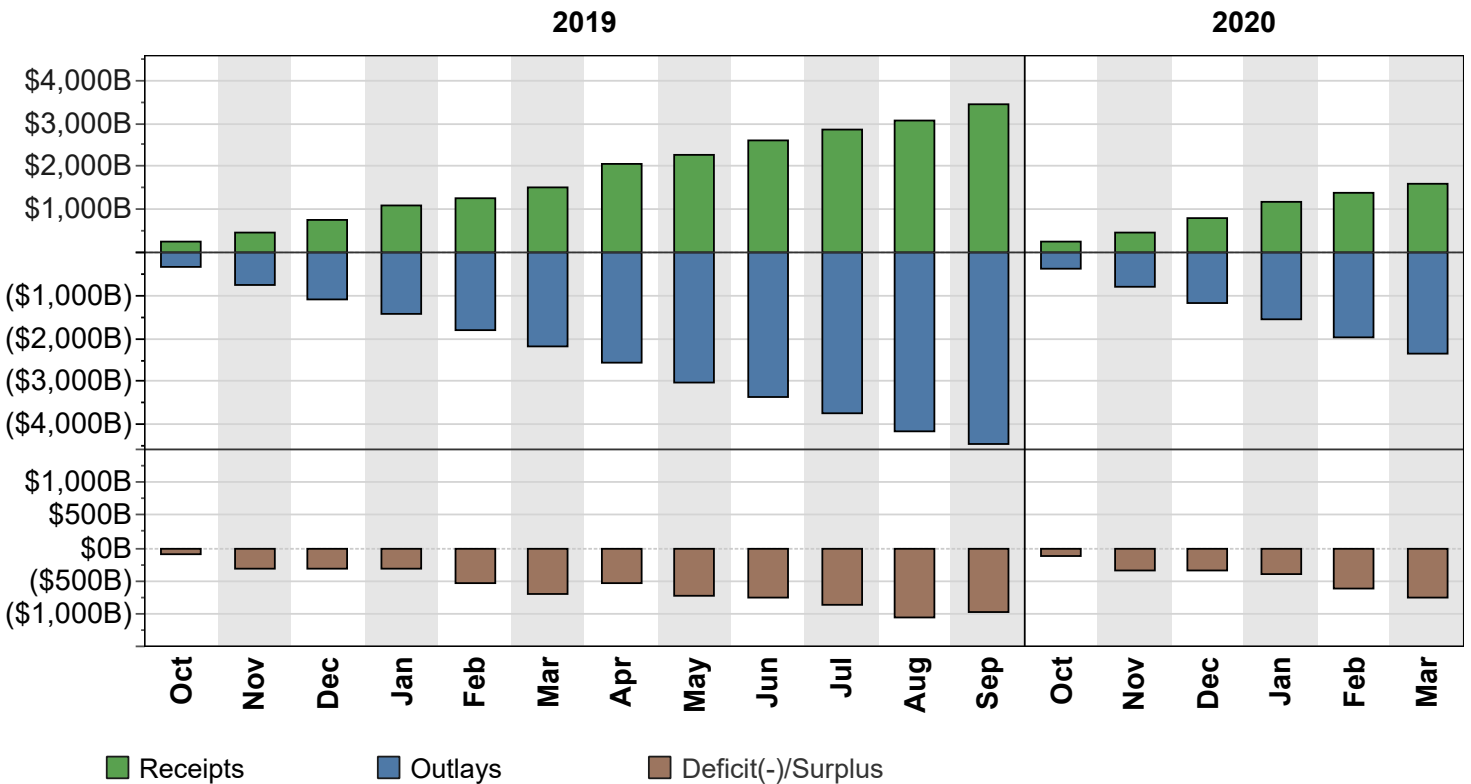


Figure 5. Receipts of the U.S. Government, by Source, Fiscal Year 2020

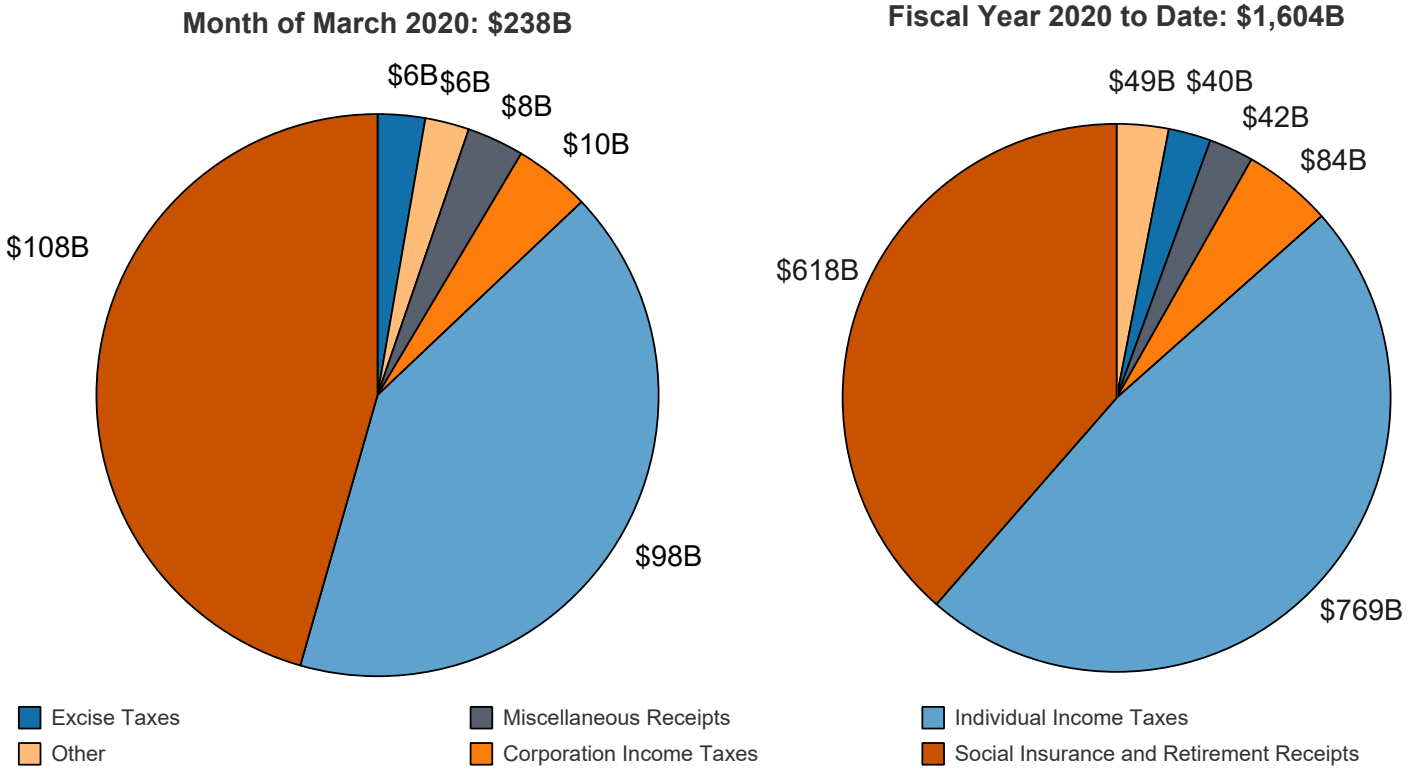
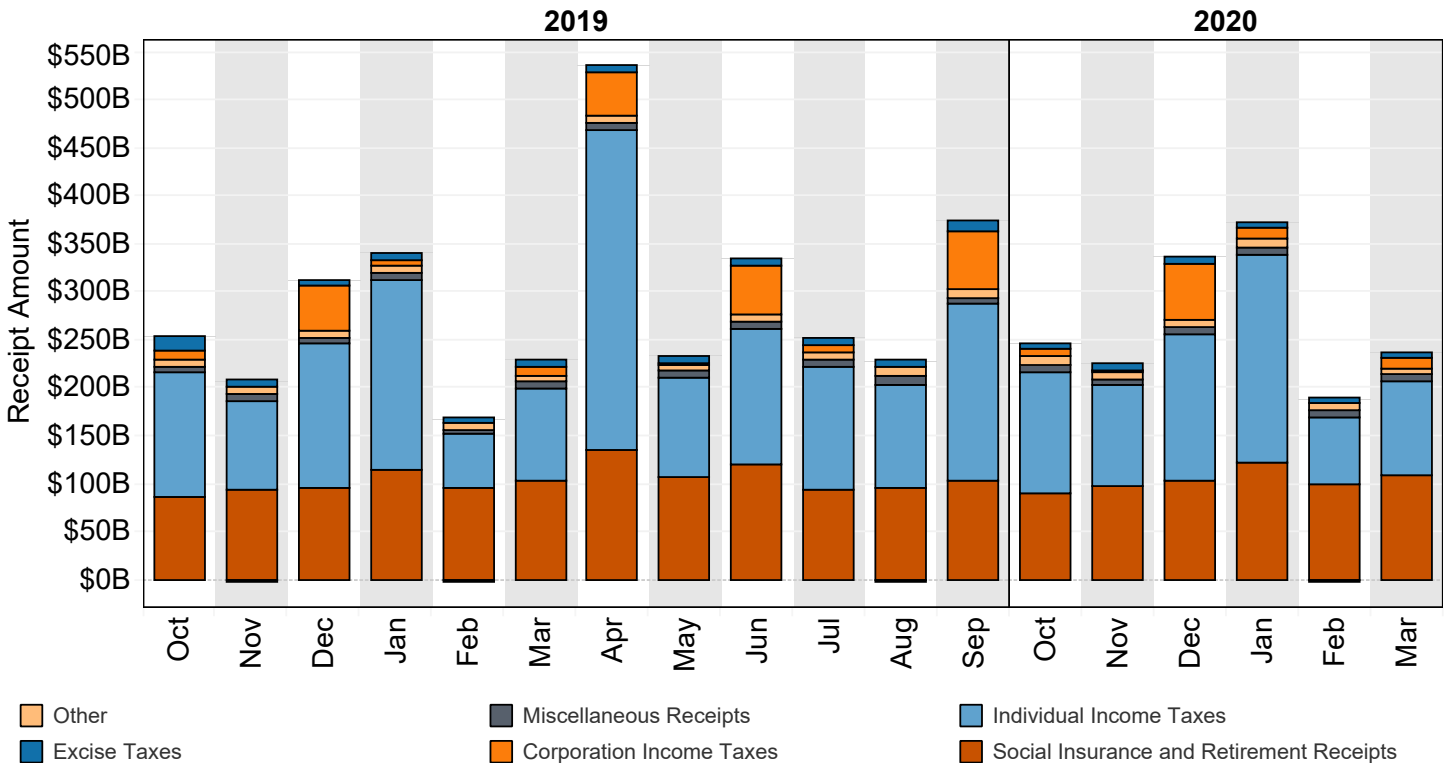
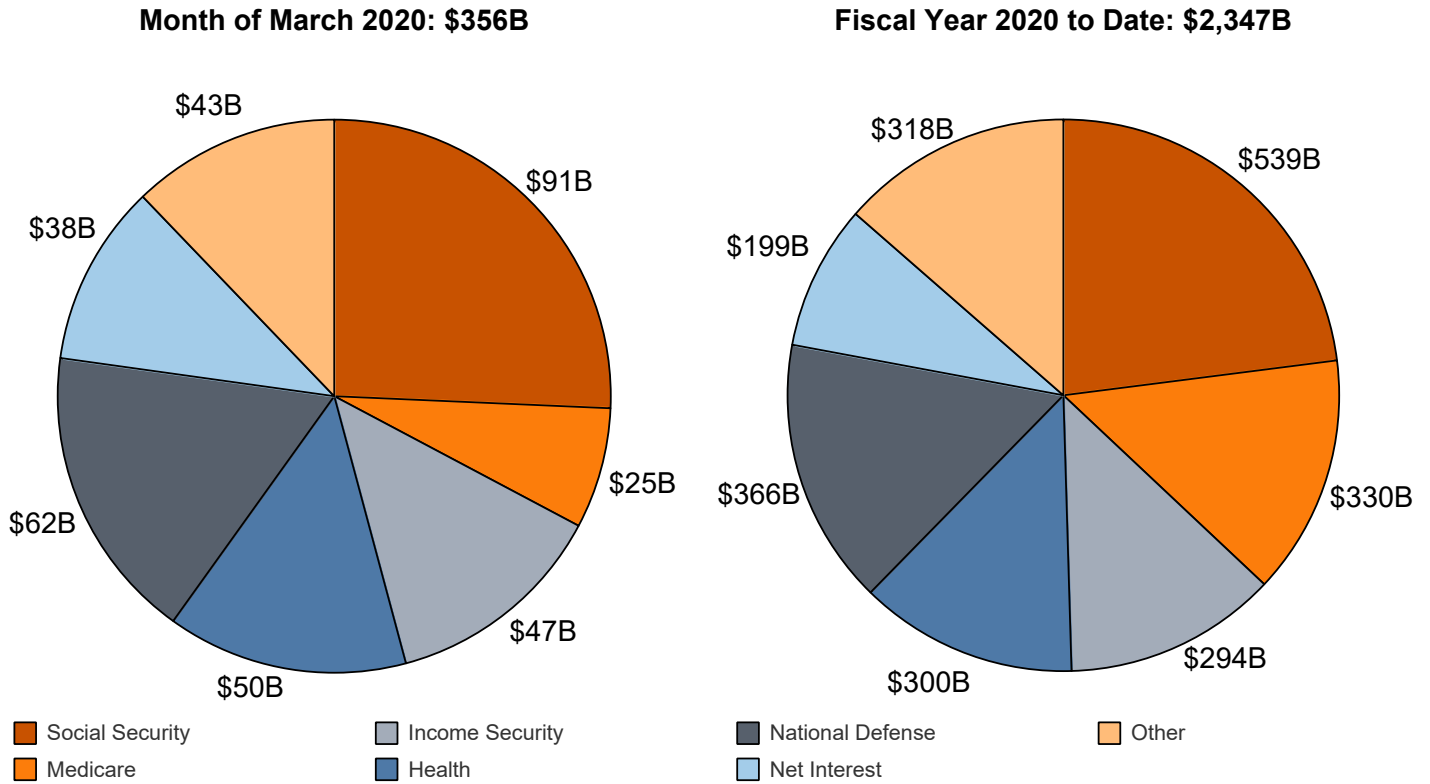


Figure 6. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2019 and 2020



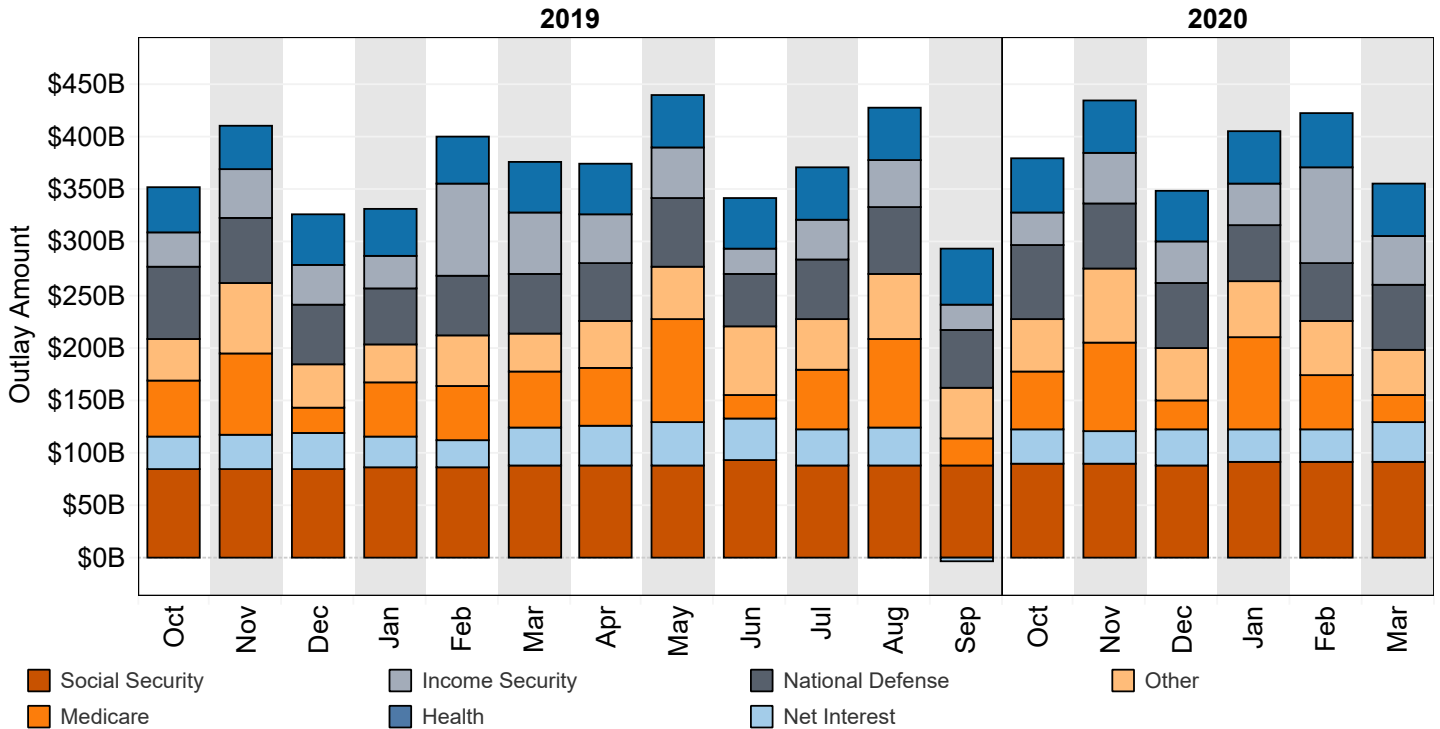
"Other" Includes: Customs Duties and Estate and Gift Taxes
 *Disclaimer: Other category is subject to change due to negative balances held.
 Note: Details may not add to totals due to rounding

Figure 7. Outlays of the U.S. Government, by Source, Fiscal Year 2020



*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 2019 and 2020



"Other" Includes: Administration of Justice, Agriculture, Commerce and Housing Credit, 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, March 2020 and Other Periods

[\$ millions]				
Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period Year to Date	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual Income Taxes	98,316	769,460	723,828	1,812,040
Corporation Income Taxes	10,390	84,254	67,987	263,642
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	83,698	460,353	435,402	967,073
Employment and General Retirement (On-Budget)	23,467	144,379	137,500	297,713
Unemployment Insurance	296	11,195	11,617	42,004
Other Retirement	405	2,551	2,312	5,236
Excise Taxes	6,415	39,974	49,399	94,593
Estate and Gift Taxes	1,217	9,789	8,290	20,389
Customs Duties	4,815	39,165	34,694	92,304
Miscellaneous Receipts	7,749	42,396	36,264	111,333
Total Receipts	236,766	1,603,516	1,507,293	3,706,327
(On-Budget)	153,068	1,143,164	1,071,891	2,739,254
(Off-Budget)	83,698	460,353	435,402	967,073
Budget Outlays				
Legislative Branch	455	2,694	2,422	6,048
Judicial Branch	701	4,188	3,940	8,580
Department of Agriculture	11,228	88,649	85,639	154,617
Department of Commerce	1,200	7,818	5,978	17,124
Department of Defense--Military Programs	57,855	348,178	325,525	689,589
Department of Education	6,366	43,152	40,685	159,297
Department of Energy	2,876	16,027	13,634	34,351
Department of Health and Human Services	73,527	619,263	583,491	1,322,128
Department of Homeland Security	4,776	29,025	29,625	62,152
Department of Housing and Urban Development	4,452	23,562	22,504	36,049
Department of the Interior	1,632	² 7,362	6,551	17,458
Department of Justice	3,534	16,507	17,129	45,277
Department of Labor	5,649	19,022	16,988	36,390
Department of State	2,760	15,745	14,114	32,169
Department of Transportation	6,271	39,216	34,964	84,659
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	40,471	269,452	259,687	576,465
Other	22,626	114,172	98,637	124,576
Department of Veterans Affairs	7,294	104,836	96,633	214,336
Corps of Engineers	795	4,368	3,429	5,543
Other Defense Civil Programs	515	32,567	32,599	64,521
Environmental Protection Agency	690	4,661	4,415	7,498
Executive Office of the President	33	196	195	440
General Services Administration	-3	345	-548	1,222
International Assistance Programs	5,372	12,374	6,598	25,670
National Aeronautics and Space Administration	1,864	10,524	9,740	21,545
National Science Foundation	538	3,474	3,358	7,504
Office of Personnel Management	8,988	53,654	50,851	106,405
Small Business Administration	-1,056	-603	-96	-158
Social Security Administration	91,869	568,127	540,426	1,155,231
Independent Agencies	2,772	14,474	12,625	27,498
Allowances	.....	.....	.....	364
Undistributed Offsetting Receipts:				
Interest	-2,767	-66,275	-66,491	-145,570
Other	-7,392	-59,647	-56,780	-109,232
Total Outlays	355,891	2,347,107	2,198,468	4,789,746
(On-Budget)	266,547	1,876,205	1,755,032	3,829,949
(Off-Budget)	89,344	470,901	443,435	959,797
Surplus (+) or Deficit (-)	-119,125	-743,590	-691,174	-1,083,419
(On-Budget)	-113,479	-733,041	-683,141	-1,090,695
(Off-Budget)	-5,646	-10,549	-8,034	+7,276

1 These estimates are based on the FY 2021 Budget, released by the Office of Management and Budget on February 10, 2020.

2 Outlays decreased by \$57 million due to additional reporting for the month of

February 2020.

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

... No Transactions

Table 4. Receipts of the U.S. Government, March 2020 and Other Periods

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual Income Taxes									
Withheld	148,378			748,140			704,568		
Presidential Election Campaign Fund	4			11			11		
Other	15,290			174,446			167,767		
Total -- Individual Income Taxes	163,672	65,356	98,316	922,597	153,137	769,460	872,346	148,518	723,828
Corporation Income Taxes									
	12,166	1,776	10,390	105,924	21,670	84,254	90,589	22,601	67,987
Social Insurance and Retirement Receipts:									
Employment and General Retirement:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	170,388	.....	70,388	382,478	.....	382,478	354,380	.....	354,380
Self-Employment Contributions Act Taxes	11,151	.....	1,151	9,577	.....	9,577	8,810	.....	8,810
Adjustments Attributable to Prior Years-FICA	10	.....	10	1,516	.....	1,516	-237	.....	-237
Adjustments Attributable to Prior Years-SECA	1(**)	.....	(**)	-121	.....	-121	-1,115	.....	-1,115
Total -- Federal Old-Age and Survivors Insurance Trust Fund	71,548	.....	71,548	393,450	.....	393,450	361,838	.....	361,838
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	111,953	.....	11,953	64,949	.....	64,949	71,814	.....	71,814
Self-Employment Contributions Act Taxes	195	.....	195	1,624	.....	1,624	2,069	.....	2,069
Adjustments Attributable to Prior Years-FICA	2	.....	2	372	.....	372	-51	.....	-51
Adjustments Attributable to Prior Years-SECA	1(**)	.....	(**)	-42	.....	-42	-267	.....	-267
Total -- Federal Disability Insurance Trust Fund	12,150	.....	12,150	66,903	.....	66,903	73,564	.....	73,564
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	122,219	.....	22,219	136,790	.....	136,790	130,738	.....	130,738
Self-Employment Contributions Act Taxes	751	.....	751	4,490	.....	4,490	4,355	.....	4,355
Adjustments Attributable to Prior Years-FICA	1	.....	1	267	.....	267	-188	.....	-188
Adjustments Attributable to Prior Years-SECA	1	.....	1	-17	.....	-17	-481	.....	-481
Total -- Federal Hospital Insurance Trust Fund	22,972	.....	22,972	141,530	.....	141,530	134,424	.....	134,424
Railroad Retirement:									
Rail Pension and Supplemental Annuity	303	19	283	1,546	65	1,480	1,602	(**)	1,602
Social Security Equivalent Account	233	21	212	1,435	67	1,369	1,473	(**)	1,473
Total -- Employment and General Retirement	107,205	40	107,165	604,864	132	604,732	572,901	(**)	572,902
Unemployment Insurance:									
Deposits by States	274	.....	274	9,186	.....	9,186	9,628	.....	9,628
Federal Unemployment Taxes	42	20	22	2,000	52	1,948	2,008	87	1,921
Railroad Unemployment Taxes	(**)	.....	(**)	61	.....	61	68	.....	68
Total -- Unemployment Insurance	316	20	296	11,247	52	11,195	11,704	87	11,617
Other Retirement:									
Federal Employees' Retirement--Employee Share	402	.....	402	2,535	.....	2,535	2,298	.....	2,298
Non-Federal Employees Retirement	3	.....	3	15	.....	15	14	.....	14
Total -- Other Retirement	405	.....	405	2,551	.....	2,551	2,312	.....	2,312
Total -- Social Insurance and Retirement Receipts	107,927	61	107,866	618,662	184	618,478	586,916	86	586,830
Excise Taxes:									
Miscellaneous Excise Taxes	2,345	462	1,883	12,564	1,616	10,948	26,493	3,746	22,747
Airport and Airway Trust Fund	1,291	.....	1,291	9,016	7	9,009	6,936	8	6,928
Highway Trust Fund	3,248	31	3,217	20,080	164	19,916	19,756	165	19,591
Black Lung Disability Trust Fund	23	.....	23	101	.....	101	132	.....	132
Total -- Excise Taxes	6,907	493	6,415	41,761	1,787	39,974	53,317	3,918	49,399
Estate and Gift Taxes									
	1,198	-19	1,217	10,115	326	9,789	8,713	423	8,290
Customs Duties									
	5,403	588	4,815	41,800	2,634	39,165	35,877	1,183	34,694
Miscellaneous Receipts:									
Deposit of Earnings, Federal Reserve System	6,068	.....	6,068	31,009	.....	31,009	25,373	.....	25,373
Universal Service Fund	648	.....	648	4,509	.....	4,509	4,880	.....	4,880
All Other	1,051	19	1,032	6,902	23	6,879	6,031	19	6,011
Total -- Miscellaneous Receipts	7,768	19	7,749	42,419	23	42,396	36,284	19	36,264
Total -- Receipts	305,040	68,274	236,766	1,783,278	179,762	1,603,516	1,684,042	176,749	1,507,293
Total -- On-Budget	221,342	68,274	153,068	1,322,925	179,762	1,143,164	1,248,641	176,749	1,071,891
Total -- Off-Budget	83,698	.....	83,698	460,353	.....	460,353	435,402	.....	435,402

1 In accordance with the Social Security Act as amended: Individual Income Taxes, Withheld have been decreased and Federal Insurance Contribution Act Taxes increased by \$12 million to correct estimates for the calendar year 2018. Individual Income Taxes, Other have been decreased and Self-Employment Contribution Act Taxes increased by \$387 thousand to correct estimates for

calendar year 2017 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, March 2020 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	83	(**)	83	484	1	483	475	1	474
House of Representatives	120	(**)	120	757	2	755	694	1	693
Joint Items	1	.....	1	8	.....	8	10	.....	10
Capitol Police	38	.....	38	233	.....	233	206	.....	206
Congressional Budget Office	4	.....	4	27	.....	27	25	.....	25
Architect of the Capitol	63	(**)	63	375	2	372	300	2	297
Library of Congress	56	1	55	352	5	348	344	5	339
Government Printing Office	35	.....	35	103	.....	103	28	.....	28
Government Accountability Office	47	.....	47	304	.....	304	288	.....	288
United States Tax Court	4	.....	4	26	.....	26	25	.....	25
Other Legislative Branch Agencies	8	.....	8	69	.....	69	53	.....	53
Proprietary Receipts from the Public	.....	2	-2	.....	28	-28	.....	10	-10
Intrabudgetary Transactions	-1	.....	-1	-7	.....	-7	-7	.....	-7
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Total--Legislative Branch	458	3	455	2,732	38	2,694	2,442	20	2,422
Judicial Branch:									
Supreme Court of the United States	8	.....	8	51	.....	51	48	.....	48
Courts of Appeals, District Courts, and Other Judicial Services	680	.....	680	4,501	.....	4,501	4,295	.....	4,295
Other	22	.....	22	429	.....	429	392	.....	392
Proprietary Receipts from the Public	.....	9	-9	.....	86	-86	.....	78	-78
Intrabudgetary Transactions	(**)	.....	(**)	-707	.....	-707	-717	.....	-717
Total--Judicial Branch	710	9	701	4,274	86	4,188	4,018	78	3,940
Department of Agriculture:									
Agricultural Research Service	107	.....	107	688	.....	688	592	.....	592
National Institute of Food and Agriculture:									
Research and Education Activities	51	.....	51	328	.....	328	344	.....	344
Extension Activities	34	.....	34	230	.....	230	253	.....	253
Other	10	.....	10	54	.....	54	54	.....	54
Animal and Plant Health Inspection Service	121	.....	121	672	.....	672	582	.....	582
Food Safety and Inspection Service	86	.....	86	517	.....	517	509	.....	509
Agricultural Marketing Service	151	.....	151	770	.....	770	794	.....	794
Risk Management Agency:									
Administrative and Operating Expenses	5	.....	5	33	.....	33	34	.....	34
Federal Crop Insurance Corporation Fund	750	245	504	10,224	3,280	6,944	8,561	202	8,359
Farm Service Agency:									
Salaries and Expenses	135	.....	135	398	.....	398	529	.....	529
USDA Supplemental Assistance	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Agricultural Disaster Relief Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Commodity Credit Corporation	593	668	-75	22,738	3,216	19,522	21,186	2,816	18,370
Tobacco Trust Fund	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Agricultural Credit Insurance Fund	25	3	22	341	25	315	165	25	140
Other	14	.....	14	77	.....	77	35	.....	35
Total--Farm Service Agency	767	671	96	23,554	3,242	20,312	21,915	2,841	19,074
Natural Resources Conservation Service:									
Conservation Operations	68	.....	68	431	.....	431	369	.....	369
Farm Security and Rural Investment Programs	195	.....	195	2,080	.....	2,080	2,020	.....	2,020
Other	23	.....	23	120	.....	120	109	.....	109
Rural Development	66	.....	66	-110	.....	-110	57	.....	57
Rural Housing Service:									
Rural Housing Insurance Fund	13	51	-38	473	247	227	272	226	45
Rental Assistance Program	103	.....	103	605	.....	605	595	.....	595
Other	17	.....	17	88	.....	88	71	.....	71
Rural Utilities Service:									
Rural Electrification and Telecommunications Fund	402	19	383	1,227	72	1,155	597	1,176	-579
Other	39	3	36	309	29	280	294	28	266
Foreign Agricultural Service	125	.....	125	1,115	.....	1,115	985	.....	985
Food and Nutrition Service:									
Supplemental Nutrition Assistance Program	5,273	.....	5,273	31,174	.....	31,174	32,640	.....	32,640
Child Nutrition Programs	2,483	.....	2,483	13,882	.....	13,882	13,121	.....	13,121
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	470	.....	470	2,706	.....	2,706	2,663	.....	2,663
Other	56	.....	56	315	.....	315	243	.....	243
Total--Food and Nutrition Service	8,281	.....	8,281	48,076	.....	48,076	48,666	.....	48,666

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Agriculture: - Continued									
Forest Service:									
National Forest System	150	.....	150	922	.....	922	862	.....	862
Capital Improvement and Maintenance	29	.....	29	230	.....	230	197	.....	197
Wildland Fire Management	136	.....	136	942	.....	942	1,181	.....	1,181
Forest Service Permanent Appropriations	230	.....	230	303	.....	303	95	.....	95
Other	67	.....	67	373	.....	373	328	.....	328
Total--Forest Service	612	.....	612	2,770	.....	2,770	2,663	.....	2,663
Other	309	2	306	1,698	20	1,679	777	20	757
Proprietary Receipts from the Public	(**)	115	-115	(**)	611	-611	.....	630	-630
Intrabudgetary Transactions	-1	.....	-1	196	.....	196	-347	.....	-347
Total--Department of Agriculture	12,334	1,106	11,228	96,149	7,500	88,649	90,763	5,123	85,639
Department of Commerce:									
Economic Development Administration	29	.....	29	163	.....	163	137	.....	137
Bureau of the Census	459	.....	459	2,394	.....	2,394	1,079	.....	1,079
International Trade Administration	45	.....	45	230	.....	230	201	.....	201
National Oceanic and Atmospheric Administration	585	.....	585	2,937	1	2,937	2,509	3	2,507
National Institute of Standards and Technology	92	.....	92	562	.....	562	501	.....	501
National Telecommunications and Information Administration	5	.....	5	1,329	(**)	1,329	1,388	1	1,388
Other	-14	6	-20	213	37	176	188	44	144
Proprietary Receipts from the Public	.....	-6	6	.....	-28	28	.....	-23	23
Intrabudgetary Transactions	-1	.....	-1	1	.....	1	(**)	.....	(**)
Offsetting Governmental Receipts	.....	(**)	(**)	.....	1	-1	.....	1	-1
Total--Department of Commerce	1,200	-1	1,200	7,829	11	7,818	6,003	25	5,978
Department of Defense--Military Programs:									
Military Personnel:									
Department of the Army	2,912	.....	2,912	31,123	.....	31,123	31,473	.....	31,473
Department of the Navy	2,381	.....	2,381	26,341	.....	26,341	25,559	.....	25,559
Department of the Air Force	2,135	.....	2,135	20,575	.....	20,575	19,382	.....	19,382
Defense Agencies	.....	.....	.....	8,505	.....	8,505	7,909	.....	7,909
Total--Military Personnel	7,429	.....	7,429	86,544	.....	86,544	84,324	.....	84,324
Operation and Maintenance:									
Department of the Army	6,565	.....	6,565	36,419	.....	36,419	33,917	.....	33,917
Department of the Navy	6,102	.....	6,102	32,471	.....	32,471	30,686	.....	30,686
Department of the Air Force	5,357	.....	5,357	29,914	.....	29,914	29,001	.....	29,001
Defense Agencies	6,994	.....	6,994	37,752	.....	37,752	36,422	.....	36,422
Total--Operation and Maintenance	25,018	.....	25,018	136,557	.....	136,557	130,025	.....	130,025
International Reconstruction and Other Assistance:									
Department of the Army	2	.....	2	3	.....	3	6	.....	6
Procurement:									
Department of the Army	1,987	.....	1,987	11,701	.....	11,701	9,758	.....	9,758
Department of the Navy	5,343	.....	5,343	26,510	.....	26,510	23,203	.....	23,203
Department of the Air Force	6,157	.....	6,157	27,596	.....	27,596	23,254	.....	23,254
Defense Agencies	698	.....	698	4,437	.....	4,437	3,673	.....	3,673
Total--Procurement	14,186	.....	14,186	70,243	.....	70,243	59,888	.....	59,888
Research, Development, Test, and Evaluation:									
Department of the Army	803	.....	803	5,940	.....	5,940	4,347	.....	4,347
Department of the Navy	1,744	.....	1,744	8,660	.....	8,660	8,989	.....	8,989
Department of the Air Force	5,797	.....	5,797	22,164	.....	22,164	19,796	.....	19,796
Defense Agencies	2,445	.....	2,445	11,457	.....	11,457	10,854	.....	10,854
Total--Research, Development, Test, and Evaluation	10,789	.....	10,789	48,222	.....	48,222	43,987	.....	43,987
Military Construction:									
Department of the Army	186	.....	186	1,073	.....	1,073	1,219	.....	1,219
Department of the Navy	182	.....	182	805	.....	805	730	.....	730
Department of the Air Force	204	.....	204	807	.....	807	595	.....	595
Defense Agencies	292	.....	292	1,423	.....	1,423	1,281	.....	1,281
Total--Military Construction	864	.....	864	4,108	.....	4,108	3,825	.....	3,825
Family Housing:									
Department of the Army	41	.....	41	208	.....	208	198	.....	198
Department of the Navy	24	.....	24	127	.....	127	121	.....	121
Department of the Air Force	20	.....	20	156	.....	156	150	.....	150
Defense Agencies	3	.....	3	22	(**)	22	38	.....	38
Revolving and Management Funds:									

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense--Military Programs: - Continued									
Department of the Navy	1	.....	1	55	.....	55	41	.....	41
Defense Agencies:									
Working Capital Fund	-305	.....	-305	2,471	.....	2,471	3,379	.....	3,379
Other	-13	.....	-13	95	.....	95	144	.....	144
Allowances	-24	.....	-24	-30	.....	-30	17	.....	17
Trust Funds:									
Department of the Army	1	.....	1	7	.....	7	6	.....	6
Department of the Navy	2	.....	2	13	.....	13	17	.....	17
Department of the Air Force	(**)	.....	(**)	2	.....	2	1	.....	1
Defense Agencies	26	.....	26	157	.....	157	141	.....	141
Proprietary Receipts from the Public:									
Department of the Army	.....	156	-156	.....	35	-35	.....	-122	122
Department of the Navy	.....	16	-16	.....	36	-36	.....	46	-46
Department of the Air Force	.....	34	-34	.....	45	-45	.....	33	-33
Defense Agencies	.....	30	-30	.....	177	-177	.....	673	-673
Intrabudgetary Transactions:									
Department of the Army	-17	.....	-17	-28	.....	-28	-14	.....	-14
Department of the Navy	4	.....	4	-9	.....	-9	-33	.....	-33
Department of the Air Force	26	.....	26	114	.....	114	-1	.....	-1
Defense Agencies	14	.....	14	-63	.....	-63	-106	.....	-106
Offsetting Governmental Receipts:									
Department of the Army	.....	(**)	(**)	.....	4	-4	.....	(**)	(**)
Defense Agencies	.....	.....	.....	.....	500	-500	.....	.....	.....
Total--Department of Defense--Military Programs	58,091	236	57,855	348,974	796	348,178	326,155	630	325,525
Department of Education:									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity	1,628	.....	1,628	8,421	.....	8,421	8,173	.....	8,173
Impact Aid	57	.....	57	1,128	.....	1,128	1,140	.....	1,140
Education Improvement Programs	420	.....	420	2,545	.....	2,545	2,280	.....	2,280
Other	25	.....	25	162	.....	162	144	.....	144
Total--Office of Elementary and Secondary Education	2,130	.....	2,130	12,256	.....	12,256	11,737	.....	11,737
Office of Innovation and Improvement	91	.....	91	402	.....	402	550	.....	550
Office of English Language Acquisition	45	.....	45	374	.....	374	425	.....	425
Office of Special Education and Rehabilitative Services:									
Special Education	1,138	.....	1,138	6,656	.....	6,656	6,421	.....	6,421
Rehabilitation Services and Disability Research	274	.....	274	1,727	.....	1,727	1,629	.....	1,629
Special Institutions for Persons with Disabilities	18	.....	18	129	.....	129	121	.....	121
Office of Vocational and Adult Education	157	.....	157	862	.....	862	813	.....	813
Office of Postsecondary Education:									
Higher Education	187	.....	187	1,187	.....	1,187	1,167	.....	1,167
Other	73	(**)	73	193	1	192	118	2	116
Total--Office of Postsecondary Education	260	(**)	260	1,380	1	1,379	1,285	2	1,283
Office of Federal Student Aid:									
Student Financial Assistance	2,030	.....	2,030	16,619	.....	16,619	16,941	.....	16,941
Student Aid Administration	240	.....	240	877	.....	877	805	.....	805
Federal Direct Student Loans	.....	.....	.....	5,245	.....	5,245	3,563	.....	3,563
Federal Family Education Loans	-34	.....	-34	-139	.....	-139	-95	.....	-95
Other	(**)	1	-1	16	3	12	14	4	10
Total--Office of Federal Student Aid	2,236	1	2,235	22,618	3	22,615	21,228	4	21,224
Institute of Education Sciences	48	.....	48	283	.....	283	333	.....	333
Departmental Management	51	.....	51	288	.....	288	288	.....	288
Other	11	.....	11	134	.....	134	263	.....	263
Proprietary Receipts from the Public	.....	99	-99	.....	4,013	-4,013	.....	4,482	-4,482
Intrabudgetary Transactions	8	.....	8	60	.....	60	79	.....	79
Total--Department of Education	6,466	100	6,366	47,169	4,017	43,152	45,173	4,488	40,685
Department of Energy:									
National Nuclear Security Administration:									
Naval Reactors	139	.....	139	689	.....	689	673	.....	673
Weapons Activities	996	.....	996	5,633	.....	5,633	5,028	.....	5,028
Defense Nuclear Nonproliferation	167	.....	167	1,038	.....	1,038	864	.....	864
Other	30	.....	30	210	.....	210	213	.....	213
Environmental and Other Defense Activities:									

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Energy: - Continued									
Defense Environmental Cleanup	743	.....	743	3,195	.....	3,195	2,831	.....	2,831
Other Defense Activities	67	.....	67	466	.....	466	378	.....	378
Defense Nuclear Waste Disposal	(**)	.....	(**)	1	.....	1	1	.....	1
Energy Programs:									
Science	447	.....	447	3,081	.....	3,081	2,836	.....	2,836
Energy Supply	145	.....	145	924	.....	924	794	.....	794
Energy Efficiency and Renewable Energy	183	.....	183	1,021	.....	1,021	878	.....	878
Fossil Energy Research and Development	51	.....	51	324	.....	324	304	.....	304
Uranium Enrichment Decontamination and Decommissioning Fund	78	.....	78	408	.....	408	370	.....	370
Advanced Technology Vehicles Manufacturing Loan Program	(**)	.....	(**)	1	.....	1	1	.....	1
Title 17 Innovative Technology Loan Guarantee Program	50	.....	50	60	.....	60	-9	.....	-9
Other	84	22	62	595	61	534	560	62	498
Total--Energy Programs	1,039	22	1,017	6,414	61	6,353	5,734	62	5,672
Power Marketing Administration	235	356	-121	2,070	1,987	83	1,974	2,042	-68
Departmental Administration	-2	.....	-2	117	.....	117	126	.....	126
Proprietary Receipts from the Public	.....	22	-22	.....	972	-972	.....	1,339	-1,339
Intrabudgetary Transactions	-140	.....	-140	-785	.....	-785	-744	.....	-744
Total--Department of Energy	3,276	400	2,876	19,048	3,020	16,027	17,077	3,443	13,634
Department of Health and Human Services:									
Food and Drug Administration	391	(**)	390	1,591	5	1,586	1,381	4	1,377
Health Resources and Services Administration	1,090	.....	1,090	5,910	.....	5,910	5,772	.....	5,772
Indian Health Service	443	.....	443	4,334	.....	4,334	2,407	.....	2,407
Centers for Disease Control and Prevention	758	.....	758	3,997	.....	3,997	3,708	.....	3,708
National Institutes of Health	3,240	.....	3,240	18,522	.....	18,522	17,424	.....	17,424
Substance Abuse and Mental Health Services Administration	419	.....	419	2,565	.....	2,565	1,855	.....	1,855
Agency for Healthcare Research and Quality	30	.....	30	171	.....	171	158	.....	158
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	34,664	.....	34,664	207,610	.....	207,610	197,951	.....	197,951
Payments to Health Care Trust Funds	28,662	.....	28,662	181,606	.....	181,606	168,504	.....	168,504
Children's Health Insurance Fund	1,581	.....	1,581	8,211	.....	8,211	8,758	.....	8,758
State Grants and Demonstrations	19	.....	19	156	.....	156	179	.....	179
Federal Hospital Insurance Trust Fund:									
Benefit Payments	19,456	.....	19,456	165,763	.....	165,763	155,940	.....	155,940
Administrative Expenses	215	.....	215	1,732	.....	1,732	2,099	.....	2,099
Total--Federal Hospital Insurance Trust Fund	19,671	.....	19,671	167,495	.....	167,495	158,040	.....	158,040
Health Care Fraud and Abuse Control	129	.....	129	880	.....	880	877	.....	877
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments	18,636	.....	18,636	185,208	.....	185,208	171,857	.....	171,857
Administrative Expenses	454	.....	454	2,344	.....	2,344	1,978	.....	1,978
Medicare Prescription Drugs:									
Benefit Payments	96	.....	96	42,356	.....	42,356	40,403	.....	40,403
Total--Federal Supplementary Medical Insurance Trust Fund	19,186	.....	19,186	229,907	.....	229,907	214,238	.....	214,238
Other	65	.....	65	3,745	.....	3,745	4,978	.....	4,978
Total--Centers for Medicare and Medicaid Services	103,978	.....	103,978	799,610	.....	799,610	753,526	.....	753,526
Administration for Children and Families:									
Temporary Assistance for Needy Families	1,612	.....	1,612	8,775	.....	8,775	7,928	.....	7,928
Contingency Fund	81	.....	81	217	.....	217	124	.....	124
Payments to States for Child Support Enforcement and Family Support Programs	342	.....	342	1,871	.....	1,871	1,801	.....	1,801
Low Income Home Energy Assistance	376	.....	376	2,310	.....	2,310	2,325	.....	2,325
Refugee and Entrant Assistance	7	.....	7	900	.....	900	1,238	.....	1,238
Child Care Entitlement to States	359	.....	359	1,510	.....	1,510	1,459	.....	1,459
Payments to States for the Child Care and Development Block Grant	362	.....	362	2,535	.....	2,535	1,760	.....	1,760
Social Services Block Grant	213	.....	213	759	.....	759	823	.....	823
Children and Families Services Programs	1,118	.....	1,118	6,346	.....	6,346	5,858	.....	5,858
Payments to States for Foster Care and Adoption Assistance	741	.....	741	4,259	.....	4,259	4,035	.....	4,035
Other	44	.....	44	284	.....	284	231	.....	231
Total--Administration for Children and Families	5,255	.....	5,255	29,768	.....	29,768	27,582	.....	27,582

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services: - Continued									
Administration for Community Living	215	.....	215	1,113	.....	1,113	1,006	.....	1,006
Departmental Management	390	.....	390	2,005	.....	2,005	1,621	.....	1,621
Other	60	.....	60	602	.....	602	247	.....	247
Proprietary Receipts from the Public	.....	14,010	-14,010	.....	68,810	-68,810	.....	63,957	-63,957
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									
Federal Supplementary Medical Insurance Trust Fund	-28,395	.....	-28,395	-175,320	.....	-175,320	-162,882	.....	-162,882
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund	-264	.....	-264	-6,291	.....	-6,291	-5,650	.....	-5,650
Other	-72	.....	-72	-496	.....	-496	-703	.....	-703
Total--Department of Health and Human Services	87,538	14,010	73,527	688,079	68,815	619,263	647,452	63,961	583,491
Department of Homeland Security:									
Departmental Management and Operations	129	.....	129	812	.....	812	611	.....	611
Citizenship and Immigration Services	382	.....	382	2,171	.....	2,171	1,989	.....	1,989
United States Secret Service	165	.....	165	1,215	.....	1,215	1,088	.....	1,088
Transportation Security Administration	580	.....	580	3,535	.....	3,535	3,498	.....	3,498
Immigration and Customs Enforcement	709	.....	709	4,099	.....	4,099	3,636	.....	3,636
U.S. Customs and Border Protection	1,444	3	1,442	8,376	15	8,361	7,384	14	7,370
United States Coast Guard	600	.....	600	5,606	.....	5,606	5,681	.....	5,681
National Protection and Programs Directorate	139	.....	139	905	.....	905	994	.....	994
Federal Emergency Management Agency:									
State and Local Programs	2	.....	2	148	.....	148	340	.....	340
Firefighter Assistance Grants	6	.....	6	73	.....	73	181	.....	181
Disaster Relief	1,215	.....	1,215	6,701	.....	6,701	8,077	.....	8,077
National Flood Insurance Fund	278	192	86	1,202	748	454	1,611	615	996
Other	101	.....	101	624	.....	624	666	.....	666
Total--Federal Emergency Management Agency	1,602	192	1,410	8,747	748	7,999	10,874	615	10,259
Science and Technology	83	.....	83	400	.....	400	460	.....	460
Domestic Nuclear Detection Office	23	.....	23	140	.....	140	122	.....	122
Other	46	.....	46	260	.....	260	238	.....	238
Proprietary Receipts from the Public	.....	48	-48	.....	453	-453	.....	453	-453
Intrabudgetary Transactions	13	.....	13	149	.....	149	-28	.....	-28
Offsetting Governmental Receipts	.....	896	-896	.....	6,173	-6,173	.....	5,840	-5,840
Total--Department of Homeland Security	5,915	1,139	4,776	36,414	7,389	29,025	36,547	6,921	29,625
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance	2,060	.....	2,060	11,523	.....	11,523	10,961	.....	10,961
Housing Certificate Fund	10	.....	10	94	.....	94	107	.....	107
Public Housing Capital Fund	184	.....	184	1,179	.....	1,179	1,038	.....	1,038
Public Housing Operating Fund	191	.....	191	2,227	.....	2,227	2,137	.....	2,137
Revitalization of Severely Distressed Public Housing (Hope VI)	(**)	.....	(**)	3	.....	3	7	.....	7
Native American Housing Block Grant	84	.....	84	288	.....	288	264	.....	264
Other	21	.....	21	95	.....	95	77	.....	77
Total--Public and Indian Housing Programs	2,550	.....	2,550	15,408	.....	15,408	14,592	.....	14,592
Community Planning and Development:									
Housing Opportunities for Persons with AIDS	23	.....	23	142	.....	142	159	.....	159
Community Development Fund	446	.....	446	2,531	.....	2,531	2,721	.....	2,721
Home Investment Partnership Program	68	.....	68	421	.....	421	420	.....	420
Neighborhood Stabilization Program	1	.....	1	10	.....	10	10	.....	10
Homeless Assistance Grants	186	.....	186	1,118	.....	1,118	1,086	.....	1,086
Other	15	.....	15	119	.....	119	58	.....	58
Total--Community Planning and Development	739	.....	739	4,342	.....	4,342	4,454	.....	4,454
Housing Programs:									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account	12	.....	12	56	.....	56	52	.....	52
FHA-Mutual Mortgage Insurance Capital Reserve Account	-113	.....	-113	-3,183	.....	-3,183	-3,433	.....	-3,433
FHA-Mutual Mortgage and Cooperative Housing Insurance Fund, Liquidating Account	2	2	1	8	6	2	10	8	2
FHA-General and Special Risk Fund, Liquidating Account	16	29	-13	64	99	-35	64	104	-40
Housing for the Elderly or Handicapped Fund, Liquidating Account	-10	4	-14	-61	29	-90	-67	27	-94

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Housing and Urban Development: - Continued									
HUD Project-Based Rental Assistance	1,074	.....	1,074	6,281	.....	6,281	5,970	.....	5,970
Housing for the Elderly	57	.....	57	366	.....	366	359	.....	359
Housing for Persons with Disabilities	16	.....	16	96	.....	96	90	.....	90
Other Assisted Housing Programs	1	.....	1	31	.....	31	45	.....	45
Other	9	3	6	31	22	9	21	16	6
Total--Housing Programs	1,065	38	1,027	3,690	156	3,534	3,113	154	2,959
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities	1	(**)	1	-89	1	-90	-135	2	-136
Management and Administration	151	.....	151	910	.....	910	818	.....	818
Other	21	.....	21	93	.....	93	106	.....	106
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund	.....	35	-35	.....	295	-295	.....	265	-265
Other	.....	(**)	(**)	.....	330	-330	.....	12	-12
Intrabudgetary Transactions	-1	.....	-1	-3	.....	-3	-4	.....	-4
Offsetting Governmental Receipts	.....	1	-1	.....	8	-8	.....	7	-7
Total--Department of Housing and Urban Development	4,527	75	4,452	24,352	789	23,562	22,944	440	22,504
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources	97	.....	97	557	.....	557	518	.....	518
Other	22	4	18	201	28	173	145	26	119
Bureau of Ocean Energy Management	11	.....	11	62	.....	62	60	.....	60
Office of Surface Mining Reclamation and Enforcement	81	.....	81	541	.....	541	463	.....	463
Total--Land and Minerals Management	211	4	206	1,361	28	1,333	1,186	26	1,160
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources	67	.....	67	536	.....	536	490	.....	490
Other	49	16	33	339	119	220	384	188	196
Central Utah Project	14	.....	14	19	.....	19	14	.....	14
United States Geological Survey	106	.....	106	609	.....	609	576	.....	576
Total--Water and Science	235	16	219	1,504	119	1,385	1,464	188	1,276
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	232	.....	232	1,508	.....	1,508	1,378	.....	1,378
National Park Service	307	.....	307	1,701	.....	1,701	1,504	.....	1,504
Total--Fish and Wildlife and Parks	540	.....	540	3,209	.....	3,209	2,883	.....	2,883
Indian Affairs:									
Bureau of Indian Affairs and Bureau of Indian Education	431	(**)	431	1,529	(**)	1,529	1,221	(**)	1,220
Total--Indian Affairs	431	(**)	431	1,529	(**)	1,529	1,221	(**)	1,220
Departmental Offices:									
Mineral Leasing and Associated Payments	136	.....	136	911	.....	911	1,337	.....	1,337
Other	366	.....	366	478	.....	478	135	.....	135
Insular Affairs	18	.....	18	200	.....	200	173	.....	173
Office of the Special Trustee for American Indians	8	.....	8	55	.....	55	59	.....	59
Department-Wide Programs	48	.....	48	525	.....	525	661	.....	661
Total--Departmental Offices	577	.....	577	2,170	.....	2,170	2,364	.....	2,364
Other	80	.....	80	421	(**)	420	287	.....	287
Proprietary Receipts from the Public	.....	399	-399	.....	2,504	¹ -2,504	.....	3,335	-3,335
Intrabudgetary Transactions	-21	.....	-21	-181	.....	-181	696	.....	696
Total--Department of the Interior	2,052	419	1,632	10,013	2,651	7,362	10,100	3,549	6,551
Department of Justice:									
General Administration	-108	.....	-108	728	.....	728	641	.....	641
Legal Activities and U.S. Marshals:									
General Legal Activities	249	.....	249	1,098	.....	1,098	2,143	.....	2,143
United States Attorneys	234	.....	234	1,002	.....	1,002	889	.....	889
United States Marshals Service	138	.....	138	724	.....	724	657	.....	657
Assets Forfeiture Fund	161	.....	161	759	.....	759	1,106	.....	1,106
Other	233	.....	233	1,222	.....	1,222	1,060	.....	1,060
Federal Bureau of Investigation	902	.....	902	4,871	.....	4,871	4,692	.....	4,692
Drug Enforcement Administration	295	.....	295	1,390	.....	1,390	1,211	.....	1,211
Bureau of Alcohol, Tobacco, Firearms, and Explosives	114	.....	114	657	.....	657	634	.....	634
Federal Prison System	609	28	581	3,955	169	3,786	3,657	177	3,480
Office of Justice Programs:									

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Justice: - Continued									
State and Local Law Enforcement Assistance	74	.....	74	959	.....	959	680	.....	680
Community Oriented Policing Services	10	.....	10	75	.....	75	81	.....	81
Crime Victims Fund	217	.....	217	1,355	.....	1,355	1,121	.....	1,121
Other	80	.....	80	354	.....	354	451	.....	451
Other	52	.....	52	446	.....	446	324	.....	324
Proprietary Receipts from the Public	.....	10	-10	.....	184	-184	.....	1,334	-1,334
Intrabudgetary Transactions	362	.....	362	-2,371	.....	-2,371	-361	.....	-361
Offsetting Governmental Receipts	.....	49	-49	.....	364	-364	.....	345	-345
Total--Department of Justice	3,621	87	3,534	17,224	717	16,507	18,985	1,856	17,129
Department of Labor:									
Employment and Training Administration:									
Training and Employment Services	297	.....	297	1,685	.....	1,685	1,606	.....	1,606
Office of Job Corps	135	.....	135	799	.....	799	749	.....	749
Community Service Employment for Older Americans	33	.....	33	196	.....	196	193	.....	193
Federal Unemployment Benefits and Allowances	25	.....	25	162	.....	162	177	.....	177
Federal Additional Unemployment Compensation Program-Recovery Act	(**)	.....	(**)	-1	.....	-1	-1	.....	-1
State Unemployment Insurance and Employment Service Operations	6	.....	6	-60	.....	-60	-264	.....	-264
Payments to the Unemployment Trust Fund	1,000	.....	1,000	1,001	.....	1,001	2	.....	2
Program Administration	11	.....	11	55	.....	55	54	.....	54
Unemployment Trust Fund:									
Federal-State Unemployment Insurance:									
State Unemployment Benefits	4,165	.....	4,165	16,300	.....	16,300	14,533	.....	14,533
State Administrative Expenses	320	.....	320	1,821	.....	1,821	1,983	.....	1,983
Federal Administrative Expenses	174	.....	174	338	.....	338	319	.....	319
Other	(**)	.....	(**)	2	.....	2	3	.....	3
Total--Unemployment Trust Fund	4,659	.....	4,659	18,461	.....	18,461	16,838	.....	16,838
Other	.....	.....	.....	.....	.....	.....	18	.....	18
Total--Employment and Training Administration	6,166	.....	6,166	22,298	.....	22,298	19,371	.....	19,371
Pension Benefit Guaranty Corporation	536	491	44	3,259	6,636	-3,377	3,220	7,358	-4,138
Office of Workers' Compensation Programs:									
Special Benefits	169	.....	169	-1,127	.....	-1,127	-260	.....	-260
Energy Employees Occupational Illness Compensation Fund	167	.....	167	837	.....	837	678	.....	678
Special Benefits for Disabled Coal Miners	5	.....	5	32	.....	32	36	.....	36
Black Lung Disability Trust Fund	24	.....	24	106	.....	106	108	.....	108
Other	32	.....	32	180	.....	180	179	.....	179
Wage and Hour Division	28	.....	28	133	.....	133	128	.....	128
Occupational Safety and Health Administration	51	.....	51	274	.....	274	274	.....	274
Mine Safety and Health Administration	37	.....	37	181	.....	181	177	.....	177
Bureau of Labor Statistics	58	.....	58	279	.....	279	271	.....	271
Departmental Management	-155	.....	-155	193	.....	193	190	.....	190
Other	33	.....	33	169	.....	169	157	.....	157
Proprietary Receipts from the Public	.....	1	-1	.....	4	-4	.....	3	-3
Intrabudgetary Transactions	-1,010	.....	-1,010	-1,153	.....	-1,153	-180	.....	-180
Total--Department of Labor	6,142	493	5,649	25,662	6,640	19,022	24,349	7,361	16,988
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and Consular Programs	483	.....	483	3,931	.....	3,931	4,837	.....	4,837
Educational and Cultural Exchange Programs	61	.....	61	367	.....	367	315	.....	315
Embassy Security, Construction, and Maintenance	95	.....	95	1,127	.....	1,127	357	.....	357
Payment to Foreign Service Retirement and Disability Fund	.....	.....	.....	288	.....	288	159	.....	159
Foreign Service Retirement and Disability Fund	84	.....	84	500	.....	500	489	.....	489
Other	433	.....	433	2,464	.....	2,464	1,278	.....	1,278
Total--Administration of Foreign Affairs	1,156	.....	1,156	8,678	.....	8,678	7,435	.....	7,435
International Organizations and Conferences	41	.....	41	1,914	.....	1,914	2,106	.....	2,106
Global Health and Child Survival	1,302	.....	1,302	5,058	.....	5,058	4,449	.....	4,449
Migration and Refugee Assistance	388	.....	388	1,272	.....	1,272	1,312	.....	1,312
International Narcotics Control and Law Enforcement	84	.....	84	496	.....	496	515	.....	515
Andean Counterdrug Programs	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	57	.....	57	269	.....	269	247	.....	247
Proprietary Receipts from the Public	.....	230	-230	.....	1,610	-1,610	.....	1,774	-1,774
Intrabudgetary Transactions	-38	.....	-38	-332	.....	-332	-176	.....	-176
Total--Department of State	2,990	230	2,760	17,355	1,610	15,745	15,888	1,774	14,114

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:									
Office of the Secretary	38	.....	38	310	.....	310	353	.....	353
Federal Aviation Administration:									
Operations	297	.....	297	-161	.....	-161	728	.....	728
Airport and Airway Trust Fund:									
Grants-In-Aid for Airports	253	.....	253	1,418	.....	1,418	1,199	.....	1,199
Facilities and Equipment	238	.....	238	1,355	.....	1,355	1,285	.....	1,285
Research, Engineering, and Development	9	.....	9	69	.....	69	78	.....	78
Trust Fund Share of FAA Operations	600	.....	600	5,439	.....	5,439	4,150	.....	4,150
Total--Airport and Airway Trust Fund	1,100	.....	1,100	8,282	.....	8,282	6,712	.....	6,712
Other	-71	10	-81	369	31	338	529	18	511
Total--Federal Aviation Administration	1,326	10	1,316	8,489	31	8,459	7,969	18	7,951
Federal Highway Administration:									
Highway Trust Fund:									
Federal-Aid Highways	3,344	.....	3,344	20,446	.....	20,446	18,655	.....	18,655
Other	1	.....	1	3	.....	3	4	.....	4
Other Programs	134	.....	134	866	.....	866	534	.....	534
Total--Federal Highway Administration	3,479	.....	3,479	21,315	.....	21,315	19,194	.....	19,194
Federal Motor Carrier Safety Administration	65	.....	65	309	.....	309	274	.....	274
National Highway Traffic Safety Administration	64	.....	64	517	.....	517	512	.....	512
Federal Railroad Administration:									
Capital and Debt Service Grants to the National Railroad Passenger Corporation									
Other	(**)	.....	(**)	1	.....	1	1	.....	1
Other	-6	-47	41	1,613	-47	1,660	876	.....	876
Total--Federal Railroad Administration	-6	-47	41	1,614	-47	1,661	877	.....	877
Federal Transit Administration:									
Formula Grants	(**)	.....	(**)	2	.....	2	7	.....	7
Capital Investment Grants	287	.....	287	967	.....	967	707	.....	707
Transit Formula Grants	726	.....	726	4,637	.....	4,637	4,345	.....	4,345
Other	133	.....	133	743	.....	743	493	.....	493
Total--Federal Transit Administration	1,147	.....	1,147	6,350	.....	6,350	5,551	.....	5,551
Maritime Administration	83	.....	83	90	(**)	90	98	2	96
Other	43	(**)	43	279	18	261	223	16	207
Proprietary Receipts from the Public	.....	4	-4	.....	55	-55	.....	48	-48
Intrabudgetary Transactions:									
Other	(**)	.....	(**)	(**)	.....	(**)	-1	.....	-1
Offsetting Governmental Receipts	.....	1	-1	.....	1	-1	.....	4	-4
Total--Department of Transportation	6,238	-33	6,271	39,274	57	39,216	35,051	87	34,964
Department of the Treasury:									
Departmental Offices:									
Exchange Stabilization Fund	11	11	1	39	174	-135	35	277	-242
Housing and Economic Recovery Programs	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Troubled Asset Relief Program	75	.....	75	443	.....	443	709	.....	709
Other	156	.....	156	764	.....	764	755	.....	755
Bureau of the Fiscal Service:									
Payment to the Resolution Funding Corporation	.....	.....	.....	1,314	.....	1,314	1,314	.....	1,314
Financial Agent Services	68	.....	68	401	.....	401	391	.....	391
Claims, Judgements, and Relief Acts	431	.....	431	1,065	.....	1,065	865	.....	865
Other	314	(**)	314	1,561	(**)	1,561	715	(**)	714
Total--Bureau of the Fiscal Service	813	(**)	813	4,341	(**)	4,340	3,285	(**)	3,284
Federal Financing Bank	-324	.....	-324	-837	.....	-837	-782	.....	-782
Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and Expenses	10	.....	10	60	.....	60	56	.....	56
Internal Revenue Collections for Puerto Rico	39	.....	39	228	.....	228	216	.....	216
Bureau of Engraving and Printing	-4	.....	-4	26	.....	26	-21	.....	-21
United States Mint	230	618	-388	1,053	1,345	-292	834	985	-151
Internal Revenue Service:									
Taxpayer Services	192	.....	192	1,271	.....	1,271	1,253	.....	1,253
Enforcement	379	.....	379	2,377	.....	2,377	2,217	.....	2,217
Operations Support	382	.....	382	2,292	.....	2,292	2,195	.....	2,195
Build America Bond Payments, Recovery Act	167	.....	167	1,379	.....	1,379	1,551	.....	1,551
Refundable Premium Tax Credits and Cost Sharing Reductions	4,462	.....	4,462	25,269	.....	25,269	24,958	.....	24,958

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury: - Continued									
Payment Where Earned Income Credit Exceeds Liability for Tax	10,499	.....	10,499	47,271	.....	47,271	49,022	.....	49,022
Payment Where Child Tax Credit Exceeds Liability for Tax	4,904	.....	4,904	23,321	.....	23,321	24,138	.....	24,138
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax	633	.....	633	1,965	.....	1,965	2,070	.....	2,070
Refunding Internal Revenue Collections, Interest	119	.....	119	1,283	.....	1,283	858	.....	858
Other	533	(**)	533	7,398	(**)	7,398	1,853	(**)	1,853
Total--Internal Revenue Service	22,269	(**)	22,269	113,825	(**)	113,825	110,114	(**)	110,114
Comptroller of the Currency	79	523	-444	551	545	6	551	588	-37
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis)	36,545	.....	36,545	194,486	.....	194,486	180,204	.....	180,204
Special Issues (Cash Basis)	3,926	.....	3,926	74,966	.....	74,966	79,483	.....	79,483
Total--Interest on Treasury Debt Securities (Gross)	40,471	.....	40,471	269,452	.....	269,452	259,687	.....	259,687
Total--Interest on the Public Debt	40,471	.....	40,471	269,452	.....	269,452	259,687	.....	259,687
Other	10	.....	10	62	.....	62	57	.....	57
Proprietary Receipts from the Public	.....	-730	730	.....	3,197	-3,197	.....	14,094	-14,094
Intrabudgetary Transactions	-317	.....	-317	-1,120	.....	-1,120	-1,227	.....	-1,227
Total--Department of the Treasury	63,519	422	63,096	388,887	5,262	383,625	374,269	15,944	358,325
Department of Veterans Affairs:									
Joint DOD-VA Medical Facility Demonstration Fund	37	.....	37	223	.....	223	217	.....	217
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration	16	.....	16	114	.....	114	2,194	.....	2,194
Medical Services	6,311	.....	6,311	35,854	.....	35,854	30,913	.....	30,913
Medical Support and Compliance	585	.....	585	3,718	.....	3,718	3,326	.....	3,326
Medical Facilities	553	.....	553	3,158	.....	3,158	2,938	.....	2,938
Other	108	37	70	671	236	435	619	239	380
Benefits Programs:									
Public Enterprise Funds:									
Housing Accounts	(**)	1	-1	1	5	-4	(**)	6	-5
Other	82	80	2	412	866	-454	455	460	-5
Compensation and Pensions	1,006	.....	1,006	53,655	.....	53,655	48,758	.....	48,758
Readjustment Benefits	593	.....	593	7,271	.....	7,271	7,420	.....	7,420
Veterans Housing Benefit Program Fund	65	.....	65	70	.....	70	130	.....	130
Insurance Funds:									
National Service Life	61	.....	61	324	.....	324	353	.....	353
Veterans Special Life	17	1	16	103	33	71	92	37	55
Other	11	.....	11	55	.....	55	51	.....	51
Total--Benefits Programs	1,835	82	1,753	61,890	903	60,988	57,260	503	56,757
Departmental Administration:									
Construction	85	.....	85	461	.....	461	636	.....	636
Information Technology Systems	339	.....	339	2,179	.....	2,179	2,104	.....	2,104
General Operating Expenses	337	(**)	337	1,582	(**)	1,582	1,785	(**)	1,785
Other	158	.....	158	1,208	.....	1,208	894	.....	894
Proprietary Receipts from the Public:									
National Service Life	.....	3	-3	.....	19	-19	.....	14	-14
Other	.....	2,945	-2,945	.....	5,072	-5,072	.....	5,493	-5,493
Intrabudgetary Transactions	-2	.....	-2	9	.....	9	-4	.....	-4
Total--Department of Veterans Affairs	10,361	3,068	7,294	111,066	6,230	104,836	102,883	6,250	96,633
Corps of Engineers:									
Construction	271	.....	271	1,331	.....	1,331	806	.....	806
Operation and Maintenance	-187	.....	-187	1,393	.....	1,393	1,610	.....	1,610
Flood Control and Coastal Emergencies	81	.....	81	369	.....	369	361	.....	361
Harbor Maintenance Trust Fund	524	.....	524	524	.....	524	.....	.....	.....
Rivers and Harbors Contributed Funds	59	.....	59	282	.....	282	207	.....	207
Other	104	.....	104	787	.....	787	775	.....	775
Proprietary Receipts from the Public	.....	58	-58	.....	319	-319	.....	330	-330
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Corps of Engineers	853	58	795	4,686	319	4,368	3,760	330	3,429
Other Defense Civil Programs:									
Military Retirement:									
Payment to Military Retirement Fund	.....	.....	.....	91,873	.....	91,873	87,996	.....	87,996

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other Defense Civil Programs: - Continued									
Military Retirement Fund	445	.....	445	31,002	.....	31,002	30,142	.....	30,142
Retiree Health Care:									
Payment to Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	6,637	.....	6,637	5,720	.....	5,720
Department of Defense Medicare-Eligible Retiree Health Care Fund	789	.....	789	5,531	.....	5,531	5,198	.....	5,198
Educational Benefits	20	.....	20	109	.....	109	117	.....	117
Other	29	.....	29	158	.....	158	152	.....	152
Proprietary Receipts from the Public	.....	2	-2	.....	12	-12	.....	11	-11
Intrabudgetary Transactions	-765	.....	-765	-102,731	.....	-102,731	-96,714	.....	-96,714
Total--Other Defense Civil Programs	517	2	515	32,579	12	32,567	32,610	11	32,599
Environmental Protection Agency:									
Science and Technology	73	.....	73	356	.....	356	321	.....	321
Environmental Programs and Management	219	.....	219	1,202	.....	1,202	1,198	.....	1,198
State and Tribal Assistance Grants	280	.....	280	2,380	.....	2,380	2,277	.....	2,277
Payment to the Hazardous Substance Superfund	.....	.....	.....	1,076	.....	1,076	1,084	.....	1,084
Hazardous Substance Superfund	162	.....	162	767	.....	767	658	.....	658
Other	-17	2	-19	81	43	38	86	33	54
Proprietary Receipts from the Public	.....	-27	27	.....	89	-89	.....	107	-107
Intrabudgetary Transactions	-48	.....	-48	-1,056	.....	-1,056	-1,058	.....	-1,058
Offsetting Governmental Receipts	.....	4	-4	.....	14	-14	.....	12	-12
Total--Environmental Protection Agency	669	-21	690	4,806	146	4,661	4,566	152	4,415
Executive Office of the President:									
The White House	4	.....	4	30	.....	30	25	.....	25
Office of Management and Budget	8	.....	8	53	.....	53	51	.....	51
Unanticipated Needs	2	.....	2	11	.....	11	10	.....	10
Other	18	.....	18	118	.....	118	108	.....	108
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	-15	.....	-15	(**)	.....	(**)
Total--Executive Office of the President	33	(**)	33	196	(**)	196	195	(**)	195
General Services Administration:									
Real Property Activities	-45	.....	-45	347	.....	347	-433	.....	-433
Supply and Technology Activities	3	.....	3	-107	.....	-107	-213	.....	-213
General Activities	20	.....	20	133	.....	133	115	.....	115
Proprietary Receipts from the Public	.....	-20	20	.....	23	-23	.....	11	-11
Intrabudgetary Transactions	(**)	.....	(**)	-5	.....	-5	-5	.....	-5
Total--General Services Administration	-23	-20	-3	368	23	345	-537	11	-548
International Assistance Programs:									
Millennium Challenge Corporation	67	.....	67	297	.....	297	366	.....	366
International Security Assistance:									
Foreign Military Financing Program	166	.....	166	5,241	.....	5,241	5,057	.....	5,057
Economic Support Fund	232	.....	232	2,260	.....	2,260	2,510	.....	2,510
Other	107	(**)	107	668	7	661	685	7	678
Total--International Security Assistance	505	(**)	505	8,170	7	8,162	8,252	7	8,245
Multilateral Assistance:									
Contribution to the International Development Association	1,097	.....	1,097	1,097	.....	1,097	.....	.....	.....
Other	392	.....	392	677	.....	677	309	.....	309
Total--Multilateral Assistance	1,489	.....	1,489	1,774	.....	1,774	309	.....	309
Agency for International Development:									
Development Assistance Program	186	.....	186	1,177	.....	1,177	1,139	.....	1,139
Assistance for Europe, Eurasia and Central Asia	49	.....	49	341	.....	341	268	.....	268
International Disaster Assistance	203	.....	203	2,219	.....	2,219	1,667	.....	1,667
Operating Expenses	85	.....	85	631	.....	631	650	.....	650
Other	210	.....	210	229	110	119	114	145	-32
Proprietary Receipts from the Public	.....	(**)	(**)	.....	27	-27	.....	149	-149
Intrabudgetary Transactions	-3	.....	-3	-8	.....	-8	-3	.....	-3
Total--Agency for International Development	731	(**)	730	4,590	138	4,452	3,834	294	3,540
Overseas Private Investment Corporation:									
Overseas Private Investment Corporation Accounts	(**)	.....	(**)	36	41	-5	67	73	-6
Proprietary Receipts from the Public	.....	.....	.....	.....	57	-57	.....	132	-132
Total--Overseas Private Investment Corporation**	**(**)	.....	(**)	36	98	-62	67	205	-139

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Programs: - Continued									
Peace Corps	63	(**)	63	252	1	251	186	(**)	187
Military Sales Program:									
Foreign Military Sales Trust Fund	3,564	.....	3,564	17,912	.....	17,912	16,784	.....	16,784
Other	3	.....	3	88	3	85	76	(**)	76
Proprietary Receipts from the Public	.....	1,053	-1,053	.....	20,457	-20,457	.....	22,813	-22,813
Other	17	13	4	91	131	-41	46	1	44
Total--International Assistance Programs	6,439	1,067	5,372	33,209	20,835	12,374	29,920	23,321	6,598
National Aeronautics and Space Administration:									
Science	572	.....	572	3,268	.....	3,268	2,981	.....	2,981
Aeronautics	67	.....	67	411	.....	411	334	.....	334
Exploration	517	.....	517	2,474	.....	2,474	2,141	.....	2,141
Cross Agency Support	253	.....	253	1,355	.....	1,355	1,372	.....	1,372
Space Operations	314	.....	314	2,230	.....	2,230	2,276	.....	2,276
Other	140	.....	140	806	.....	806	638	.....	638
Proprietary Receipts from the Public	.....	(**)	(**)	.....	19	-19	.....	1	-1
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	-1	.....	-1
Total--National Aeronautics and Space Administration	1,864	(**)	1,864	10,544	19	10,524	9,741	1	9,740
National Science Foundation:									
Research and Related Activities	424	.....	424	2,711	.....	2,711	2,666	.....	2,666
Education and Human Resources	74	.....	74	471	.....	471	460	.....	460
Other	47	.....	47	309	.....	309	255	.....	255
Proprietary Receipts from the Public	.....	8	-8	.....	17	-17	.....	23	-23
Total--National Science Foundation	545	8	538	3,490	17	3,474	3,381	23	3,358
Office of Personnel Management:									
Government Payment for Annuitants, Employees Health and Life Insurance Benefits	1,126	.....	1,126	6,455	.....	6,455	6,548	.....	6,548
Postal Service Retiree Health Benefits Fund	327	.....	327	1,929	.....	1,929	1,872	.....	1,872
Civil Service Retirement and Disability Fund	7,544	.....	7,544	45,330	.....	45,330	44,008	.....	44,008
Employees Life Insurance Fund	293	296	-3	1,595	1,900	-305	1,572	2,195	-623
Employees and Retired Employees Health Benefits Fund	4,627	4,648	-21	29,063	28,221	841	27,442	27,900	-458
Other	21	.....	21	23	.....	23	164	.....	164
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	2	-2
Intrabudgetary Transactions:									
Postal Service Contributions	-3	.....	-3	-600	.....	-600	-637	.....	-637
Civil Service Retirement and Disability Fund:									
Other	-3	.....	-3	-18	.....	-18	-20	.....	-20
Total--Office of Personnel Management	13,931	4,944	8,988	83,776	30,122	53,654	80,948	30,097	50,851
Small Business Administration:									
Salaries and Expenses	-704	.....	-704	-570	(**)	-570	223	(**)	223
Business Loans Program	59	(**)	59	230	(**)	230	242	(**)	242
Disaster Loans Program	833	(**)	833	865	(**)	865	268	(**)	268
Other	15	2	13	140	10	130	128	11	117
Proprietary Receipts from the Public	.....	1,257	-1,257	.....	1,257	-1,257	.....	945	-945
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Small Business Administration	203	1,259	-1,056	665	1,268	-603	861	957	-96
Social Security Administration:									
Payments to Social Security Trust Funds	21	.....	21	19,223	.....	19,223	17,884	.....	17,884
Supplemental Security Income Program	685	.....	685	30,303	.....	30,303	29,760	.....	29,760
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget):									
Benefit Payments	78,758	.....	78,758	463,846	.....	463,846	436,576	.....	436,576
Administrative Expenses	261	.....	261	1,845	.....	1,845	1,954	.....	1,954
Total--Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	79,020	.....	79,020	465,692	.....	465,692	438,531	.....	438,531
Federal Disability Insurance Trust Fund (Off-Budget):									
Benefit Payments	12,306	.....	12,306	72,296	.....	72,296	72,159	.....	72,159
Administrative Expenses	234	.....	234	1,227	.....	1,227	1,332	.....	1,332
Total--Federal Disability Insurance Trust Fund (Off-Budget)	12,540	.....	12,540	73,523	.....	73,523	73,492	.....	73,492
Other	4	.....	4	84	.....	84	76	.....	76
Proprietary Receipts from the Public:									
On-Budget	.....	304	-304	.....	1,371	-1,371	.....	1,362	-1,362

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Social Security Administration: - Continued									
Off-Budget	.....	75	-75	.....	105	-105	.....	71	-71
Intrabudgetary Transactions:									
Off-Budget ²	-21	.....	-21	-19,222	.....	-19,222	-17,883	.....	-17,883
Total--Social Security Administration	92,249	380	91,869	569,602	1,475	568,127	541,859	1,433	540,426
Independent Agencies:									
Broadcasting Board of Governors	40	(**)	40	377	(**)	377	386	(**)	386
Bureau of Consumer Financial Protection	45	.....	45	243	(**)	243	232	(**)	232
Corporation for National and Community Service	73	(**)	73	481	(**)	481	461	1	460
Corporation for Public Broadcasting	.....	.....	.....	465	.....	465	465	.....	465
District of Columbia:									
Courts	31	.....	31	162	.....	162	155	(**)	155
General and Special Payments	45	(**)	45	397	41	356	324	36	288
Equal Employment Opportunity Commission	28	(**)	27	203	1	202	188	1	186
Export-Import Bank of the United States	8	(**)	8	55	(**)	55	44	-6	50
Federal Communications Commission:									
Universal Service Fund	653	.....	653	3,971	.....	3,971	4,879	.....	4,879
Other	204	2	202	1,012	15	997	309	12	297
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	-1,312	.....	-1,312	-2,175	.....	-2,175	-4,391	.....	-4,391
FSLIC Resolution Fund	(**)	(**)	(**)	1	9	-8	(**)	10	-10
Total--Federal Deposit Insurance Corporation	-1,312	(**)	-1,313	-2,174	9	-2,183	-4,391	10	-4,401
Federal Drug Control Programs	25	.....	25	165	.....	165	129	.....	129
Federal Housing Finance Agency	21	.....	21	144	.....	144	130	.....	130
Institute of Museum and Library Services	15	.....	15	111	(**)	111	110	(**)	110
Intelligence Community Management Account	39	.....	39	264	.....	264	298	.....	298
Legal Services Corporation	109	.....	109	327	.....	327	193	.....	193
National Archives and Records Administration	34	2	32	223	17	206	191	8	183
National Credit Union Administration	33	14	18	467	1,492	-1,024	419	714	-294
National Endowment for the Arts	16	(**)	16	80	1	79	75	(**)	75
National Endowment for the Humanities	13	(**)	13	71	(**)	70	64	1	63
National Labor Relations Board	22	(**)	22	136	(**)	136	132	(**)	132
Nuclear Regulatory Commission	69	2	67	455	367	88	443	377	66
Postal Service:									
Off-Budget:									
Public Enterprise Funds	5,371	5,830	-459	47,062	47,665	-603	48,720	49,544	-824
Other	.....	.....	.....	267	.....	267	265	.....	265
Other	.....	.....	.....	57	.....	57	55	.....	55
Railroad Retirement Board:									
Federal Windfall Subsidy	1	.....	1	7	.....	7	9	.....	9
Federal Payments to the Railroad Retirement Accounts	(**)	.....	(**)	343	.....	343	400	.....	400
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments	13	.....	13	73	.....	73	46	.....	46
Transfer To Administrative Funds	1	.....	1	9	.....	9	12	.....	12
Rail Industry Pension Fund:									
Benefit Payments	446	.....	446	2,786	.....	2,786	2,765	.....	2,765
OASDI Certifications	(**)	.....	(**)	-1	.....	-1	-1	.....	-1
Transfer to Administrative Funds	8	.....	8	49	.....	49	53	.....	53
Other	(**)	.....	(**)	32	.....	32	(**)	.....	(**)
National Railroad Retirement Investment Trust:									
Administrative Expenses	2	.....	2	26	.....	26	33	.....	33
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust	238	.....	238	1,090	.....	1,090	999	.....	999
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments	608	.....	608	3,777	.....	3,777	3,680	.....	3,680
Transfer To Administrative Funds	3	.....	3	16	.....	16	19	.....	19
Other	(**)	.....	(**)	-20	.....	-20	-29	.....	-29
Proprietary Receipts from the Public	.....	-1,140	1,140	.....	359	-359	.....	-377	377
Intrabudgetary Transactions:									
Other	-239	.....	-239	-1,433	.....	-1,433	-1,400	.....	-1,400
Total--Railroad Retirement Board	1,081	-1,140	2,221	6,755	359	6,396	6,585	-377	6,962
Securities and Exchange Commission	-426	-4	-421	315	1	313	463	4	459
Smithsonian Institution	113	.....	113	596	(**)	596	511	(**)	511
Tennessee Valley Authority	5,097	4,669	428	28,669	28,970	-301	21,581	22,273	-692
Other	740	38	702	2,471	416	2,056	2,271	465	1,805
Total--Independent Agencies	12,186	9,414	2,772	93,828	79,354	14,474	85,688	73,063	12,625

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed Offsetting Receipts:									
Other Interest	(**)	.....	(**)	(**)	(**)	-1	.....	(**)	(**)
Employer Share, Employee Retirement:									
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund:									
Federal Employer Contributions	-330	.....	-330	-1,971	.....	-1,971	-1,912	.....	-1,912
Postal Service Employer Contributions	-54	.....	-54	-333	.....	-333	-322	.....	-322
Department of State:									
Foreign Service Retirement and Disability Fund	-29	.....	-29	-185	.....	-185	-181	.....	-181
Other Defense Civil Programs:									
Military Retirement Fund	-1,817	.....	-1,817	-19,165	.....	-19,165	-18,025	.....	-18,025
Department of Defense Medicare-Eligible Retiree Health Care Fund									
Care Fund	.....	.....	.....	-8,050	.....	-8,050	-7,763	.....	-7,763
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-2,914	.....	-2,914	-18,251	.....	-18,251	-15,419	.....	-15,419
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Employer Contributions	-1,382	.....	-1,382	-7,740	.....	-7,740	-7,283	.....	-7,283
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions	-234	.....	-234	-1,314	.....	-1,314	-1,466	.....	-1,466
Other	(**)	.....	(**)	-2	.....	-2	-2	.....	-2
Total--Employer Share, Employee Retirement	-6,760	.....	-6,760	-57,012	.....	-57,012	-52,372	.....	-52,372
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund	-1	.....	-1	-10	.....	-10	-4	.....	-4
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund	-5	.....	-5	-3,025	.....	-3,025	-3,456	.....	-3,456
Federal Supplementary Medical Insurance Trust Fund	-5	.....	-5	-1,197	.....	-1,197	-1,342	.....	-1,342
Department of Homeland Security:									
Oil Spill Liability Trust Fund	7	.....	7	-45	.....	-45	-69	.....	-69
Other	(**)	.....	(**)	-21	.....	-21	-16	.....	-16
Department of Labor:									
Unemployment Trust Fund	-23	.....	-23	-1,053	.....	-1,053	-861	.....	-861
Department of State:									
Foreign Service Retirement and Disability Fund	(**)	.....	(**)	-267	.....	-267	-276	.....	-276
Department of Transportation:									
Airport and Airway Trust Fund	-1	.....	-1	-193	.....	-193	-167	.....	-167
Department of Veterans Affairs:									
National Service Life Insurance Fund	(**)	.....	(**)	-45	.....	-45	-56	.....	-56
United States Government Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers	-10	.....	-10	-91	.....	-91	-102	.....	-102
Other Defense Civil Programs:									
Military Retirement Fund	-2,540	.....	-2,540	-7,505	.....	-7,505	-5,200	.....	-5,200
Educational Benefits Fund	-3	.....	-3	-10	.....	-10	-4	.....	-4
Armed Forces Retirement Home	(**)	.....	(**)	-1	.....	-1	-1	.....	-1
Environmental Protection Agency	-62	.....	-62	-72	.....	-72	-59	.....	-59
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-20	.....	-20	-12,709	.....	-12,709	-12,954	.....	-12,954
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund	-41	.....	-41	-38,178	.....	-38,178	-39,918	.....	-39,918
Federal Disability Insurance Trust Fund	-4	.....	-4	-1,417	.....	-1,417	-1,408	.....	-1,408
Independent Agencies:									
Railroad Retirement Board	-7	.....	-7	-42	.....	-42	-26	.....	-26
Other	-7	.....	-7	-25	.....	-25	-13	.....	-13
Other	-45	.....	-45	-370	.....	-370	-560	.....	-560
Total--Interest Received by Trust Funds	-2,767	.....	-2,767	-66,275	.....	-66,275	-66,491	.....	-66,491
Rents and Royalties on the Outer Continental Shelf Lands	.....	631	-631	.....	2,634	-2,634	.....	3,253	-3,253
Spectrum Auction Proceeds	.....	.....	.....	.....	.....	.....	-1,155	.....	-1,155
Total--Undistributed Offsetting Receipts	-9,527	631	-10,159	-123,288	2,634	-125,922	-120,018	3,254	-123,272
Total Outlays	395,375	39,484	355,891	2,598,960	251,853	2,347,107	2,453,071	254,604	2,198,468
Total On-Budget	300,126	33,579	266,547	2,080,288	204,083	1,876,205	1,960,021	204,989	1,755,032
Total Off-Budget	95,249	5,905	89,344	518,671	47,770	470,901	493,050	49,615	443,435
Total Surplus (+) or Deficit (-)			-119,125			-743,590			-691,174
Total On-Budget			-113,479			-733,041			-683,141
Total Off-Budget			-5,646			-10,549			-8,034

Table 5. Outlays of the U.S. Government, March 2020 and Other Periods - Continued

[\$ millions]

MEMORANDUM

Receipts Offset Against Outlays (In Millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary Receipts	115,828	126,797
Intrabudgetary Transactions	437,447	409,869
Governmental Receipts	6,931	7,740
Total Receipts Offset Against Outlays	<u>560,206</u>	<u>544,406</u>

1 Applicable Receipts increased by \$57 million due to additional reporting for the month of February 2020.

2 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, March 2020 and Other Periods
[\$ millions]

Assets and Liabilities Directly Related to Budget Off-Budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Liability Accounts:						
Borrowing from the Public:						
Treasury Securities, Issued Under General Financing Authorities:						
Debt Held by the Public	261,721	865,679	443,237	16,809,091	17,413,049	17,674,770
Intragovernmental Holdings	15,190	101,790	68,584	5,910,309	5,996,909	6,012,100
Total Treasury Securities Outstanding	276,912	967,469	511,822	22,719,402	23,409,959	23,686,871
Plus Premium on Treasury Securities	3,875	3,655	1,695	32,781	32,561	36,436
Less Discount on Treasury Securities	-2,590	6,567	3,895	105,621	114,779	112,189
Total Treasury Securities Net of Premium and Discount	283,377	964,557	509,623	22,646,560	23,327,740	23,611,117
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)						
Total Federal Securities	428	-271	-621	21,455	20,755	21,184
	283,805	964,286	509,002	22,668,015	23,348,496	23,632,301
Deduct:						
Federal Securities Held as Investments of Government Accounts (See Schedule D)						
Less Discount on Federal Securities Held as Investments of Government Accounts	15,031	101,611	66,777	5,893,424	5,980,003	5,995,035
Net Federal Securities Held as Investments of Government Accounts	-810	-1,629	1,189	28,201	27,382	26,572
Total Borrowing from the Public	15,841	103,239	65,588	5,865,224	5,952,621	5,968,463
	267,964	861,047	443,414	16,802,792	17,395,874	17,663,838
Accrued Interest Payable to the Public						
Allocations of Special Drawing Rights	5,889	848	5,484	73,285	68,244	74,133
Uninvested Balances, Deposit Funds	-299	53	-247	48,146	48,498	48,199
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	3,275	5,202	217,462	26,129	128,056	31,331
	-109	16,848	3,958	8,483	25,440	25,331
Total Liability Accounts	276,720	883,998	670,070	16,958,835	17,566,112	17,842,832
Asset Accounts (Deduct)						
Cash and Monetary Assets:						
U.S. Treasury Operating Cash:						
Federal Reserve Account ²	158,006	132,774	-50,700	382,483	357,251	515,257
Balance	158,006	132,774	-50,700	382,483	357,251	515,257
Special Drawing Rights:						
Total Holdings	-312	159	-152	49,976	50,447	50,136
SDR Certificates Issued to Federal Reserve Banks	.....	.....	.....	-5,200	-5,200	-5,200
Balance	-312	159	-152	44,776	45,247	44,936
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	-704	124	-581	1,517	2,345	1,641
Letter of Credit Issued to IMF	152	371	3,665	-91,228	-91,009	-90,857
Dollar Deposits with the IMF	46	16	-1	-304	-334	-288
Receivable/Payable (-) for Interim Maintenance of Value						
Adjustments	561	-100	508	1,341	680	1,241
Balance	55	411	3,591	22,955	23,311	23,366
Loans to International Monetary Fund	-361	-610	-1,645	2,759	2,510	2,149
Other Cash and Monetary Assets	-256	-476	-51	26,541	26,322	26,066
Total Cash and Monetary Assets	157,132	132,258	-48,957	479,515	454,641	611,774
Non-Federal Securities of the National Railroad Retirement Investment Trust						
Net Activity, Guaranteed Loan Financing (See Schedule E)	-1,381	-680	-1,185	24,058	24,759	23,378
Net Activity, Direct Loan Financing (See Schedule E)	3,617	3,144	6,683	32,488	32,014	35,632
Miscellaneous Asset Accounts	-3,008	4,510	21,928	1,414,936	1,422,455	1,419,446
	1,051	1,132	213	-961	-881	170
Total Asset Accounts	157,412	140,364	-21,317	1,950,036	1,932,988	2,090,400
Excess of Liabilities (+) or Assets (-)	119,308	743,634	691,388	15,008,798	15,633,124	15,752,432
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details)						
	-183	-44	-213	.....	139	-44
Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition of Surplus (-))	119,125	743,590	691,174	15,008,798	15,633,263	15,752,388

1 The balance decreased by \$57 million due to additional reporting by the Department of the Interior for February 2020.

2 Major sources of information used to determine Treasury's operating cash balance include Federal Reserve Banks, Treasury Regional Finance Centers, Internal Revenue Service Centers, various electronic systems, and information on the

Public Debt. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

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

... No Transactions

Table 6. Schedule A-Analysis of Change in Excess of Liabilities of the U.S. Government, March 2020 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year to Date	
		This Year	Prior Year
Excess of Liabilities Beginning of Period:			
Based on Composition of Unified Budget in Preceding Period	15,633,124	15,008,728	14,164,924
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:			
Revisions by Federal Agencies to the Prior Budget Results	.....	.....	-140,646
Excess of Liabilities Beginning of Period (Current Basis)	15,633,124	15,008,728	14,024,278
Budget Surplus (-) or Deficit:			
Based on Composition of Unified Budget in Prior Fiscal Year	119,125	743,590	691,174
Total Surplus (-) or Deficit (Table 2)	119,125	743,590	691,174
Total-On-Budget (Table 2)	113,479	733,041	683,141
Total-Off-Budget (Table 2)	5,646	10,549	8,034
Transactions Not Applied to Current Year's Surplus or Deficit:			
Premium/Discount on Buyback of U.S. Treasury Securities	.....	(**)	-2
Other	183	44	215
Total-Transactions Not Applied to Current Year's Surplus or Deficit	183	44	213
Excess of Liabilities Close of Period	15,752,432	15,752,432	14,715,665

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

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

... No Transactions

Table 6. Schedule B-Securities Issued by Federal Agencies Under Special Financing Authorities, March 2020 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	
Agency Securities, Issued Under Special Financing Authorities:						
Obligations Guaranteed by the United States, Issued By:						
Department of Housing and Urban Development:						
Federal Housing Administration	.....	.....	.....	19	19	19
Obligations Not Guaranteed by the United States, Issued By:						
Legislative Branch:						
Architect of the Capitol	(**)	-6	-5	69	63	63
Independent Agencies:						
Federal Communications Commission	.....	.....	.....	(**)	(**)	(**)
National Archives and Records Administration	.....	.....	-13	(**)	(**)	(**)
Tennessee Valley Authority	428	-265	-602	21,367	20,674	21,102
Total Agency Securities	428	-271	-621	21,455	20,755	21,184

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, March 2020 and Other Periods

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Borrowing from the US Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	-83	-3,808	9,806	24,862	21,137	21,054
Agricultural Credit Insurance Fund	-1,190	-76	-1,243	13,084	14,198	13,007
Farm Storage Facility Loans	-51	69	86	1,067	1,187	1,136
Apple Loans Fund	.....	.....	.....	(**)	(**)	(**)
Emergency Boll Weevil Loan Fund	.....	-1	-1	4	3	3
Rural Housing Service:						
Rural Housing Insurance	-15	444	402	18,783	19,241	19,227
Rural Community Facility Loans Fund	-610	-40	723	10,368	10,938	10,328
Multifamily Housing Revitalization Loan Account	-19	13	-9	454	485	466
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	-59	-59	-12	88	88	30
Rural Development Loan Fund	-22	-17	-2	304	309	287
Rural Economic Development Loan Fund	-35	-25	10	221	231	196
Renewable Energy Guaranteed Loan Account	-1	-1	(**)	1	1	(**)
Rural Microenterprise Investment Loans	-3	-2	-1	44	44	41
Biorefinery Assistance Loan Account	-2	-2	-13	2	2	.....
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	-498	-85	286	13,270	13,683	13,185
Rural Electrification and Telecommunications Fund	-577	-470	301	6,865	6,971	6,394
Rural Telephone Bank	-29	-29	-3	118	118	90
Distance Learning and Telemedicine Program	-193	-190	-10	788	791	598
Foreign Agricultural Service	.....	.....	.....	432	432	432
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	1	12	5	395	406	407
Department of Defense--Military Programs:						
Family Housing Improvement Loans	.....	.....	25	1,714	1,714	1,714
Department of Education:						
College Housing and Academic Facilities Loans	.....	(**)	.....	16	16	16
Federal Direct Student Loans	17,530	81,206	77,843	1,211,865	1,275,541	1,293,071
Teach Grant Loans	7	44	35	651	688	695
Temporary Student Loan Purchase Authority	.....	-395	-872	39,713	39,317	39,317
Federal Family Education Loans	.....	.....	.....	35,265	35,265	35,265
Department of Energy:						
Bonneville Power Administration Fund	.....	250	-232	5,280	5,530	5,530
Western Area Power Administration - Recovery Act	.....	.....	.....	76	76	76
Title 17 Innovative Technology Loans	.....	33	159	748	782	782
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	.....	.....	.....	149	149	149
Consumer Operated and Oriented Plan Program Contingency Fund	.....	.....	.....	58	58	58
Department of Homeland Security:						
National Flood Insurance Fund	.....	.....	.....	20,525	20,525	20,525
Disaster Assistance Loan Fund	1	1	2	71	72	72
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-Rent Public Housing - Loans and Other Expenses	.....	.....	.....	12	12	12
Native Hawaiian Housing Loans	.....	1	(**)	2	3	3
Housing Programs:						
Federal Housing Administration	14,336	14,336	25	30,386	30,386	44,722
Green Retrofit Program for Multifamily Housing-Recovery Act	.....	.....	.....	10	10	10
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	.....	.....	.....	5	5	5
Bureau of Reclamation Loan Fund	.....	.....	.....	29	29	29
Assistance to American Samoa Loan Fund	.....	(**)	(**)	8	8	8
Department of Labor:						
Black Lung Disability Trust Fund	.....	110	.....	4,419	4,529	4,529
Department of State:						
Repatriation Loans	.....	2	2	3	5	5

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, March 2020 and Other Periods - Continued

Classification	[\$ millions]					
	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Borrowing from the US Treasury: - Continued						
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	80	843	855	19,445	20,207	20,288
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	.....	(**)	17	1,187	1,187	1,187
Other	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	.....	.....	2	125	125	125
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	1	2	5	96	98	99
Temporary Credit and Liquidity Program	.....	.....	.....	3,709	3,709	3,709
Troubled Asset Relief Program	.....	-2	-18	35	32	32
Small Business Lending Financing Fund	.....	.....	.....	153	153	153
Federal Financing Bank Revolving Fund	850	2,769	1,295	63,751	65,670	66,520
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund	.....	50	104	492	542	542
Native American Veteran Housing Fund	.....	4	3	73	77	77
Vocational Rehabilitation Loan Fund	.....	2	2	1	3	3
Corps of Engineers:						
Washington Aqueduct	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	1	165	(**)	(**)	164	165
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	.....	.....	.....	3,066	3,066	3,066
Military Debt Reduction	.....	.....	.....	48	48	48
Agency for International Development:						
Development Credit Authority Loan Fund	.....	.....	.....	8	8	8
Overseas Private Investment Corporation	.....	-3,829	449	3,829	.....	.....
United States International Development Finance Corporation	86	4,251	.....	.....	4,165	4,251
Small Business Administration:						
Business Loan Fund	10	9	4	2,220	2,219	2,229
Disaster Loan Fund	2,093	1,618	1,482	9,590	9,115	11,208
Independent Agencies:						
Export-Import Bank of the United States	.....	.....	45	16,946	16,946	16,946
Presidio Trust	.....	.....	.....	38	38	38
Railroad Retirement Board:						
Social Security Equivalent Benefit Account	352	2,152	2,096	3,934	5,734	6,086
Smithsonian Institution:						
John F. Kennedy Center Parking Facilities	.....	.....	.....	20	20	20
Other:						
Borrowing from the US Treasury - Other	(**)	(**)	.....	.....	.....	(**)
Total Borrowing from the US Treasury	31,963	99,354	93,655	1,570,919	1,638,310	1,670,273
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	618	1,080	1,067	46,289	46,751	47,369
Department of Education:						
Historically Black College and University Capital Financing Fund	12	27	37	1,479	1,495	1,507
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	-148	-295	-295	1,618	1,470	1,323
Title 17 Innovative Technology Loans	-4	793	1,565	12,804	13,601	13,597
Department of Health and Human Services:						
Health Maintenance Organization Loan and Loan Guarantee Fund	.....	.....	.....	(**)	(**)	(**)
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration	10	296	149	1,969	2,256	2,265
Department of the Treasury:						
Departmental Offices:						

**Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Through the Issue of Treasury Securities,
March 2020 and Other Periods - Continued**

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Federal Financing Bank: - Continued						
Community Development Financial Institutions Fund	21	53	188	1,017	1,048	1,070
Department of Veterans Affairs:						
Guaranteed Transitional Housing Loans for Homeless Veterans	.....	(**)	(**)	4	4	4
Independent Agencies:						
Postal Service	.....	.....	-2,200	11,000	11,000	11,000
Total Borrowing from the Federal Financing Bank	510	1,954	511	76,180	77,624	78,134

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, March 2020 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Federal Funds:						
Department of Agriculture	12	12	-12	226	226	238
Department of Commerce	-2	.....	.....	.....	2	.....
Department of Defense--Military Programs:						
Defense Cooperation Account	(**)	(**)	(**)	8	8	8
Department of Energy	82	198	-100	55,848	55,964	56,046
Department of Health and Human Services	.....	11,006	10,236	.....	11,006	11,006
Department of Homeland Security	-522	-313	303	1,525	1,734	1,212
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund	-550	2,747	2,422	50,601	53,898	53,348
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-443	-336	-260	15,784	15,890	15,448
Department of the Interior	-1,351	-1,130	34	9,921	10,142	8,792
Department of Justice	(**)	7	-1,032	1,040	1,046	1,047
Department of Labor	284	3,467	3,969	37,020	40,203	40,488
Department of State:						
Foreign Service Retirement and Disability Fund	(**)	5	3	23	28	28
Other	.....	(**)	(**)	15	15	15
Department of Transportation	-367	-368	30	2,343	2,342	1,975
Department of the Treasury	-60	92	208	23,842	23,993	23,933
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund	-2	-9	-8	84	77	75
Servicemen'S Group Life Insurance Fund	.....	453	(**)	301	754	754
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund	5	16,180	11,688	254,176	270,352	270,357
Office of Personnel Management:						
Postal Service Contributions	-324	-1,329	-1,718	44,611	43,606	43,282
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund	1,282	2,040	4,571	104,015	104,773	106,056
FSLIC Resolution Fund	(**)	9	10	872	881	881
Federal Housing Finance Agency	-18	19	12	71	108	90
National Credit Union Administration	-20	1,019	306	15,736	16,775	16,755
Postal Service	587	511	-1,663	9,341	9,264	9,852
Tennessee Valley Authority	.....	-25	(**)	25	.....	.....
Other						
Treasury Securities	-89	-263	-459	11,501	11,327	11,238
Other	-26	235	-211	8,581	8,842	8,816
Total Treasury Securities	-1,519	34,229	28,330	647,510	683,259	681,739
Total Federal Funds	-1,519	34,229	28,330	647,510	683,259	681,739
Trust Funds:						
Legislative Branch:						
Library of Congress	(**)	(**)	(**)	23	22	23
United States Tax Court	.....	(**)	(**)	13	13	13
Other	-1	3	2	29	33	32
Judicial Branch:						
Judicial Retirement Funds	-16	190	30	1,304	1,509	1,494
Department of Agriculture	.....	.....	.....	6	6	6
Department of Commerce	784	58	1,261	7,561	6,834	7,618
Department of Defense--Military Programs:						
Voluntary Separation Incentive Fund	12	14	12	89	91	103
Other	-48	-47	231	1,735	1,736	1,688
Department of Health and Human Services:						
Federal Supplementary Medical Insurance Trust Fund	20,406	11,330	11,935	104,716	95,640	116,046
Other	6,015	-9,529	-7,462	202,509	186,966	192,981
Department of Homeland Security	-49	-42	273	8,853	8,860	8,812
Department of the Interior	48	52	-11	36	40	88
Department of Labor:						
Unemployment Trust Fund	-4,212	-5,776	-4,219	84,361	82,797	78,585
Other	8	9	-4	64	65	73
Department of State:						
Foreign Service Retirement and Disability Fund	-52	260	144	19,318	19,630	19,578

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, March 2020 and Other Periods - Continued
 [\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Trust Funds - Continued						
Other	(**)	-1	1	46	45	45
Department of Transportation:						
Airport and Airway Trust Fund	150	929	1,008	15,018	15,796	15,947
Highway Trust Fund	-675	-4,113	-3,434	28,192	24,754	24,079
Department of the Treasury	392	-74	26	3,578	3,113	3,505
Department of Veterans Affairs:						
General Post Fund, National Homes	12	(**)	9	119	107	120
National Service Life Insurance	-60	-259	-283	2,456	2,258	2,197
United States Government Life Insurance Fund	(**)	(**)	(**)	2	2	2
Veterans Special Life Insurance Fund	-16	-70	-56	1,357	1,303	1,287
Corps of Engineers	59	300	1,109	9,454	9,695	9,754
Other Defense Civil Programs:						
Military Retirement Fund	4,263	97,071	81,888	827,414	920,221	924,484
Other	-17	-52	-60	1,158	1,123	1,106
Environmental Protection Agency	-127	518	614	6,024	6,669	6,542
National Aeronautics and Space Administration	(**)	-1	-1	16	15	15
Office of Personnel Management:						
Civil Service Retirement and Disability Fund						
Treasury Securities	-4,207	-11,830	-37,511	939,703	932,079	927,873
Employees Life Insurance Fund	3	277	919	48,199	48,472	48,475
Employees and Retired Employees Health Benefits Fund	20	-884	649	27,802	26,899	26,918
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust Fund	-6,017	-7,815	-11,965	2,804,396	2,802,598	2,796,581
Federal Disability Insurance Trust Fund	45	-2,892	3,455	96,520	93,582	93,627
Independent Agencies:						
Harry S Truman Scholarship Foundation	-5	-10	-1	51	46	41
Japan-United States Friendship Commission	.....	.....	-1	35	35	35
Railroad Retirement Board						
Treasury Securities	38	-265	-120	2,606	2,303	2,341
Other						
Treasury Securities	-204	33	3	1,149	1,386	1,182
Total Treasury Securities	16,551	67,382	38,446	5,245,914	5,296,745	5,313,296
Total Trust Funds	16,551	67,382	38,446	5,245,914	5,296,745	5,313,296
Grand Total	15,031	101,611	66,777	5,893,424	5,980,003	5,995,035

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, March 2020 and Other Periods

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation Export Fund	-1	-33	-20	183	150	150
Agricultural Credit Insurance Fund	-4	(**)	(**)	-207	-203	-207
Natural Resources Conservation Service:						
Agricultural Resource Conservation Demonstration Program	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	(**)	1	-7	-42	-41	-41
Rural Housing Insurance Fund	10	13	41	851	854	863
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	8	-18	-36	-157	-183	-175
Renewable Energy Guaranteed Loan Account	3	-2	-7	-50	-55	-52
Biorefinery Assistance Loan Account	.....	-1	-4	-47	-49	-49
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	(**)	(**)	(**)	-25	-25	-25
Department of Commerce:						
General Administration:						
Emergency Oil, Gas, and Steel Account	.....	.....	.....	5	5	5
Department of Defense--Military Programs						
Department of Education:						
Office of Student Financial Assistance:						
Federal Family Education Loans	-40	-899	-447	23,825	22,965	22,925
Department of Energy:						
Title 17 Innovative Technology Loans	-48	-52	2	-126	-130	-178
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health Center Loans	.....	.....	.....	-1	-1	-1
Health Education Assistance Loans	.....	.....	.....	-70	-70	-70
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian Housing Loans	-1	-3	-6	-135	-137	-138
Native Hawaiian Housing Loans	(**)	(**)	-1	-1	-1	-1
Community Planning and Development:						
Community Development Loans	(**)	(**)	-1	-14	-14	-14
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	230	1,106	3,538	19,700	20,575	20,805
FHA-General and Special Risk Fund	210	815	1,021	-2,389	-1,785	-1,574
Home Ownership Preservation Entity Fund	(**)	(**)	(**)	-17	-17	-17
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-150	-902	-878	6,253	5,500	5,350
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	-1	-3	-12	-46	-48	-49
Department of Transportation:						
Office of the Secretary:						
Minority Business Resource Center Fund	.....	.....	.....	(**)	(**)	(**)
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	(**)	1	-30	-51	-49	-49
Department of the Treasury:						
Departmental Offices:						
Air Transportation Stabilization Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Assets Insurance Financing Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Asset Relief Program	.....	(**)	1	-2	-2	-2
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	2,405	2,289	3,019	-9,169	-9,285	-6,880
International Assistance Programs:						
Agency for International Development:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, March 2020 and Other Periods - Continued
 [\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity: - Continued						
Ukraine Export Credit Insurance Fund	.....	.....	.....	-1,098	-1,098	-1,098
Loan Guarantees to Israel	.....	.....	.....	-1,178	-1,178	-1,178
Urban and Environmental Credit Guaranteed Loans	.....	2	2	-39	-38	-38
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Development Credit Authority Loan Fund	(**)	2	-5	-101	-99	-99
Tunisia Loan Fund	.....	.....	.....	-1,325	-1,325	-1,325
Overseas Private Investment Corporation	.....	23	99	255	278	278
United States International Development Finance Corporation	7	5	.....	.....	-2	5
Small Business Administration:						
Business Loan Fund	992	820	438	-1,662	-1,834	-842
Independent Agencies:						
Export-Import Bank of the United States	-4	-19	-25	-568	-583	-587
Net Activity, Guaranteed Loan Financing	3,617	3,144	6,683	32,488	32,014	35,632
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund	140	206	-202	11,550	11,616	11,756
Farm Storage Facility Loans	3	40	53	819	857	859
Apple Loans Fund	.....	.....	.....	(**)	(**)	(**)
Emergency Boll Weevil Loan Fund	.....	-2	-1	3	2	2
Rural Housing Service:						
Rural Community Facility Loans Fund	-44	233	551	9,512	9,790	9,746
Rural Housing Insurance Fund	-52	-288	-288	15,735	15,498	15,447
Multifamily Housing Revitalization Loan Account	9	24	8	416	431	440
Rural Business - Cooperative Service:						
Rural Business and Industry Loan Fund	(**)	(**)	(**)	(**)	-1	-1
Rural Development Loan Fund	-1	-12	-11	280	270	269
Rural Economic Development Loan Fund	-1	-9	7	185	178	177
Rural Microenterprise Investment Loans	(**)	-1	(**)	40	39	39
Rural Utilities Service:						
Rural Water and Waste Disposal Loans	-71	-176	-19	11,857	11,753	11,681
Rural Electrification and Telecommunications Fund	633	928	946	48,284	48,578	49,212
Rural Telephone Bank	-1	-10	-10	92	83	82
Distance Learning and Telemedicine Program	-9	-39	-40	560	529	521
Rural Development Insurance Fund	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund	-3	-56	-57	407	354	351
International Debt Reduction	(**)	-4	-4	-62	-66	-66
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	-4	-12	-20	395	387	383
Department of Defense--Military Programs	-7	-44	-15	1,714	1,677	1,669
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans	.....	(**)	(**)	3	3	3
Historically Black College and University Capital Financing Fund	9	23	63	1,320	1,334	1,343
Office of Student Financial Assistance:						
Federal Direct Student Loans	-2,413	13,230	23,778	1,177,207	1,192,849	1,190,437
Teach Grant Loans	3	15	9	616	627	630
Temporary Student Loan Purchase Authority	-714	-3,160	-3,731	58,858	56,413	55,698
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	-168	-315	-273	1,548	1,400	1,232
Title 17 Innovative Technology Loans	-4	828	1,628	12,737	13,569	13,565
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	.....	-9	-8	126	117	117
Consumer Operated and Oriented Plan Program Contingency Fund	.....	(**)	-1	55	55	55
Department of Homeland Security:						
Disaster Assistance Loan Fund	(**)	-4	1	34	30	31
Department of Housing and Urban Development:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, March 2020 and Other Periods - Continued

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity: - Continued						
Housing Programs:						
Emergency Homeowners' Relief Fund	(**)	(**)	(**)	-1	-1	-1
FHA-Mutual Mortgage Insurance Loans	.....	.....	.....	(**)	(**)	(**)
FHA-General and Special Risk Fund	12	322	173	2,077	2,388	2,399
Green Retrofit Program for Multifamily Housing Fund	(**)	-3	-1	8	5	5
Department of the Interior:						
Bureau of Reclamation	-2	-2	.....	30	30	29
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	(**)	2	2	2
Assistance to American Samoa Loan Fund	.....	.....	.....	8	8	8
Department of State:						
Administration of Foreign Affairs:						
Repatriation Loans	(**)	-1	-2	1	1	1
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	15	-4,038	306	19,332	15,279	15,294
Tiger Tifia Loan Fund	.....	-1	-1	58	58	58
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	-2	-38	3	1,070	1,035	1,032
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	(**)	(**)	.....	.....	.....	(**)
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	22	51	189	1,110	1,138	1,161
GSE Mortgage-Backed Securities Purchase Program	.....	.....	.....	4,613	4,613	4,613
Temporary Credit and Liquidity Program	-85	-809	-261	3,644	2,920	2,835
Troubled Asset Relief Program	(**)	-3	9	-43	-46	-46
Small Business Lending Program	.....	-3	-15	53	50	50
Bureau of the Fiscal Service	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	14	16	-16	389	391	405
Native American Veteran Housing Fund	-2	-2	-2	68	68	66
Transitional Housing Loans	(**)	(**)	(**)	(**)	(**)	(**)
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	1	164	(**)	(**)	163	164
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	.....	-405	437	2,432	2,028	2,028
Military Debt Reduction	.....	.....	.....	36	36	36
Agency for International Development:						
International Debt Reduction	.....	-26	-26	-146	-172	-172
Overseas Private Investment Corporation	(**)	42	58	2,860	2,902	2,902
International Monetary Programs	.....	.....	.....	-278	-278	-278
United States International Development Finance Corporation	22	-79	.....	.....	-101	-79
Small Business Administration:						
Business Loan Fund	2	1	-5	172	172	174
Disaster Loan Fund	42	-235	385	8,252	7,976	8,018
Independent Agencies:						
Export-Import Bank of the United States	-352	-1,827	-1,667	13,831	12,356	12,004
Federal Communications Commission:						
Spectrum Auction Loan Fund	.....	.....	(**)	(**)	(**)	(**)
Net Activity, Direct Loan Financing	-3,008	4,510	21,928	1,414,936	1,422,455	1,419,446

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 2020

[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Comparable Period Prior F.Y.
Receipts:														
Individual Income Taxes	126,389	105,764	152,706	216,660	69,626	98,316							769,460	723,828
Corporation Income Taxes	6,571	532	58,311	10,492	-2,041	10,390							84,254	67,987
Social Insurance and Retirement Receipts:														
Employment and General Retirement	86,671	93,654	102,399	117,604	97,239	107,165							604,732	572,902
Unemployment Insurance	2,757	2,596	248	3,019	2,279	296							11,195	11,617
Other Retirement	389	486	449	422	400	405							2,551	2,312
Excise Taxes	6,037	7,513	7,017	6,308	6,685	6,415							39,974	49,399
Estate and Gift Taxes	1,691	1,239	1,698	2,361	1,584	1,217							9,789	8,290
Customs Duties	7,757	6,940	6,449	6,918	6,286	4,815							39,165	34,694
Miscellaneous Receipts	7,260	6,461	6,529	8,506	5,892	7,749							42,396	36,264
Total--Receipts This Year	245,521	225,185	335,805	372,288	187,951	236,766							1,603,516	.....
(On-Budget)	181,095	155,648	259,671	281,546	112,136	153,068							1,143,164	.....
(Off-Budget)	64,426	69,537	76,135	90,742	75,815	83,698							460,353	.....
<i>Total--Receipts Prior Year</i>	<i>252,692</i>	<i>205,961</i>	<i>312,584</i>	<i>339,980</i>	<i>167,265</i>	<i>228,811</i>							<i>.....</i>	<i>1,507,293</i>
<i>(On-Budget)</i>	<i>190,915</i>	<i>139,336</i>	<i>242,999</i>	<i>253,837</i>	<i>95,390</i>	<i>149,414</i>							<i>.....</i>	<i>1,071,891</i>
<i>(Off-Budget)</i>	<i>61,777</i>	<i>66,625</i>	<i>69,585</i>	<i>86,143</i>	<i>71,875</i>	<i>79,397</i>							<i>.....</i>	<i>435,402</i>
Outlays:														
Legislative Branch	504	303	586	460	385	455							2,694	2,422
Judicial Branch	713	776	677	689	631	701							4,188	3,940
Department of Agriculture:														
Commodity Credit Corporation	5,774	6,662	3,145	845	3,172	-75							19,522	18,370
Foreign Agricultural Service	297	147	154	170	221	125							1,115	985
Other	13,022	11,759	11,763	10,210	10,079	11,179							68,012	66,284
Department of Commerce	963	2,359	1,291	1,012	993	1,200							7,818	5,978
Department of Defense--Military Programs:														
Military Personnel	28,921	14,024	12,271	11,838	12,061	7,429							86,544	84,324
Operation and Maintenance	21,805	21,315	23,294	23,443	21,683	25,018							136,557	130,025
International Reconstruction and Other Assistance														
	.....	.....	.....	.....	2	2							3	6
Procurement	8,404	14,858	13,029	8,838	10,928	14,186							70,243	59,888
Research, Development, Test, and Evaluation	7,690	7,430	9,703	5,952	6,659	10,789							48,222	43,987
Military Construction	862	583	668	521	611	864							4,108	3,825
Family Housing	84	67	97	79	97	89							512	508
Revolving and Management Funds	258	1,241	981	-92	551	-317							2,621	3,564
Other	209	556	-1,000	-224	30	-204							-633	-601
Total Department of Defense--Military Programs	68,233	60,073	59,042	50,354	52,622	57,855							348,178	325,525
Department of Education	8,094	4,772	4,785	9,839	9,295	6,366							43,152	40,685
Department of Energy	3,109	2,639	2,226	2,830	2,348	2,876							16,027	13,634
Department of Health and Human Services:														
National Institutes of Health	3,179	3,110	3,002	2,932	3,059	3,240							18,522	17,424
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	34,777	33,243	32,932	34,760	37,235	34,664							207,610	197,951
Federal Hospital Insurance Trust Fund	27,210	35,953	18,135	39,218	27,307	19,671							167,495	158,040
Federal Supplementary Medical Insurance Trust Fund	38,895	57,493	19,585	59,190	35,558	19,186							229,907	214,238
Other	34,196	30,045	30,051	38,169	31,681	30,456							194,598	183,297
Administration for Children and Families	4,848	5,527	4,594	4,908	4,637	5,255							29,768	27,582
Other	-37,714	-33,291	-36,428	-44,759	-37,500	-38,945							-228,638	-215,041
Department of Homeland Security	4,884	5,053	5,450	4,563	4,299	4,776							29,025	29,625
Department of Housing and Urban Development	3,836	3,798	4,056	3,667	3,753	4,452							23,562	22,504
Department of the Interior	1,251	900	1,467	1,255	856	1,632							7,362	6,551
Department of Justice	3,135	2,778	3,024	3,671	364	3,534							16,507	17,129
Department of Labor:														
Unemployment Trust Fund	2,285	2,079	2,941	3,407	3,090	4,659							18,461	16,838
Other	-5,653	1,278	2,206	1,475	265	990							561	150
Department of State	2,251	3,377	2,733	2,411	2,213	2,760							15,745	14,114
Department of Transportation:														
Highway Trust Fund	4,742	3,683	3,153	2,528	2,998	3,345							20,450	18,659
Other	2,728	2,810	3,380	2,915	4,007	2,927							18,767	16,304
Department of the Treasury:														
Interest on Treasury Debt Securities (Gross)	30,319	35,643	94,225	33,903	34,891	40,471							269,452	259,687

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2020 - 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														
Other	8,903	6,937	9,272	6,375	60,060	22,626							114,172	98,637
Department of Veterans Affairs:														
Compensation and Pensions	8,604	16,622	8,841	8,955	9,627	1,006							53,655	48,758
National Service Life	54	49	37	63	43	58							305	339
Other	8,937	10,481	8,136	8,964	8,128	6,230							50,876	47,535
Corps of Engineers	710	684	785	731	663	795							4,368	3,429
Other Defense Civil Programs	5,354	10,121	5,360	6,191	5,026	515							32,567	32,599
Environmental Protection Agency	831	829	777	826	707	690							4,661	4,415
Executive Office of the President	33	33	33	32	32	33							196	195
General Services Administration	46	-54	-17	-27	400	-3							345	-548
International Assistance Programs:														
International Security Assistance	513	2,093	1,100	3,526	426	505							8,162	8,244
Multilateral Assistance	(**)	1	235	46	3	1,489							1,774	309
Agency for International Development	1,095	816	626	457	728	730							4,452	3,540
Other	-176	-564	-2,667	-1,540	285	2,649							-2,014	-5,494
National Aeronautics and Space Administration	1,715	1,793	2,346	1,318	1,489	1,864							10,524	9,740
National Science Foundation	679	595	549	578	535	538							3,474	3,358
Office of Personnel Management	9,587	8,470	8,102	9,445	9,062	8,988							53,654	50,851
Small Business Administration	81	81	104	85	102	-1,056							-603	-96
Social Security Administration:														
Federal Old-Age and Survivors Insurance Trust														
Fund (Off-Budget)	76,709	76,640	76,503	78,344	78,476	79,020							465,692	438,531
Federal Disability Insurance Trust Fund														
(Off-Budget)	12,285	12,259	11,774	12,402	12,262	12,540							73,523	73,492
Other	4,688	9,303	4,896	4,820	4,896	309							28,912	28,404
Independent Agencies:														
Deposit Insurance Fund	367	124	-989	266	-631	-1,312							-2,175	-4,391
FSLIC Resolution Fund	-2	-1	-2	-1	-1	(**)							-8	-10
Postal Service:														
Off-Budget:														
Public Enterprise Funds	545	788	-690	-696	-91	-459							-603	-824
Other	38	20	1	208	.....	.....							267	265
Other	.....	.....	.....	57	.....	.....							57	55
Tennessee Valley Authority	-188	-95	36	-180	-302	428							-301	-692
Other	2,399	2,532	2,658	2,105	3,428	4,115							17,238	18,221
Undistributed Offsetting Receipts:														
Employer Share, Employee Retirement	-22,480	-7,025	-7,112	-6,895	-6,741	-6,760							-57,012	-52,372
Interest Received by Trust Funds	3,223	-2,183	-59,103	-1,716	-3,729	-2,767							-66,275	-66,491
Rents and Royalties on the Outer Continental Shelf Lands	-441	-295	-672	-480	-115	-631							-2,634	-3,253
Other	(**)	(**)	(**)	(**)	(**)	(**)							-1	-1,155
Totals This Year:														
Total Outlays	379,988	434,024	349,091	404,883	423,229	355,891							2,347,107	.....
(On-Budget)	300,962	345,901	302,065	326,440	334,290	266,547							1,876,205	.....
(Off-Budget)	79,026	88,122	47,026	78,443	88,939	89,344							470,901	.....
Total-Surplus (+) or Deficit (-)	-134,467	-208,838	-13,286	-32,595	-235,278	-119,125							-743,590	.....
(On-Budget)	-119,867	-190,253	-42,394	-44,894	-222,155	-113,479							-733,041	.....
(Off-Budget)	-14,600	-18,585	29,108	12,299	-13,124	-5,646							-10,549	.....
Total Borrowing from the Public	159,836	125,462	65,767	41,898	200,119	267,964							861,047	443,414
<i>Total-Outlays Prior Year</i>	<i>353,183</i>	<i>410,864</i>	<i>326,123</i>	<i>331,299</i>	<i>401,243</i>	<i>375,756</i>							<i>.....</i>	<i>2,198,468</i>
<i>(On-Budget)</i>	<i>279,122</i>	<i>328,697</i>	<i>284,536</i>	<i>256,096</i>	<i>316,103</i>	<i>290,478</i>							<i>.....</i>	<i>1,755,032</i>
<i>(Off-Budget)</i>	<i>74,061</i>	<i>82,166</i>	<i>41,588</i>	<i>75,203</i>	<i>85,140</i>	<i>85,278</i>							<i>.....</i>	<i>443,435</i>
<i>Total-Surplus (+) or Deficit (-) Prior Year</i>	<i>-100,491</i>	<i>-204,903</i>	<i>-13,539</i>	<i>8,681</i>	<i>-233,977</i>	<i>-146,945</i>							<i>.....</i>	<i>-691,174</i>
<i>(On-Budget)</i>	<i>-88,207</i>	<i>-189,361</i>	<i>-41,537</i>	<i>-2,259</i>	<i>-220,713</i>	<i>-141,064</i>							<i>.....</i>	<i>-683,141</i>
<i>(Off-Budget)</i>	<i>-12,284</i>	<i>-15,541</i>	<i>27,997</i>	<i>10,940</i>	<i>-13,265</i>	<i>-5,881</i>							<i>.....</i>	<i>-8,034</i>

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 March 31, 2020

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities Held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of
							This Year	This Month	
Trust Receipts, Outlays, and Investments Held:									
Airport and Airway	1,293	1,104	189	9,602	8,751	851	15,018	15,796	15,947
Black Lung Disability	24	24	(**)	102	106	-4	.....	.....	.....
Federal Disability Insurance	12,447	12,540	-93	70,540	73,523	-2,983	96,520	93,582	93,627
Federal Employees Life and Health	.....	-24	24	.....	536	-536	76,001	75,371	75,394
Federal Employees Retirement	3,374	7,642	-4,268	34,531	45,910	-11,380	960,338	953,231	948,957
Federal Hospital Insurance	25,977	19,801	6,176	158,747	168,375	-9,628	.....	.....	.....
Federal Old-Age and Survivors Insurance	73,008	79,020	-6,012	457,790	465,692	-7,902	2,804,396	2,802,598	2,796,581
Federal Supplementary Medical Insurance	40,081	19,186	20,895	240,163	229,907	10,256	104,716	95,640	116,046
Hazardous Substance Superfund	81	162	-81	1,268	767	501	5,251	5,834	5,696
Highways	3,229	4,185	-956	20,100	25,825	-5,726	28,192	24,754	24,079
Military Advances	1,053	3,564	-2,511	20,457	17,912	2,544	.....	.....	.....
Military Retirement	4,357	445	3,912	118,543	31,002	87,541	827,414	920,221	924,484
Railroad Retirement	-400	1,303	-1,704	4,680	7,756	-3,076	2,606	2,303	2,341
Unemployment	1,329	4,673	-3,344	13,398	18,543	-5,145	84,361	82,797	78,585
Veterans Life Insurance	3	77	-74	64	395	-331	3,815	3,563	3,486
All Other Trust	401	517	-116	3,483	2,859	624	237,286	221,053	228,072
Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D	166,255	154,219	12,036	1,153,467	1,097,860	55,607	5,245,914	5,296,745	5,313,296
Less: Interfund Transactions	53,450	53,450	.....	503,761	503,761	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	112,805	100,769	12,036	649,706	594,099	55,607			
Total Federal Fund Receipts and Outlays	124,012	255,173	-131,161	954,120	1,753,317	-799,197			
Less: Interfund Transactions	51	51	.....	309	309	.....		
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5	123,961	255,122	-131,161	953,811	1,753,008	-799,197			
Net Budget Receipts & Outlays	236,766	355,891	-119,125	1,603,516	2,347,107	-743,590			

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

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

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, March 2020 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
Receipts			
Individual Income Taxes	98,316	769,460	723,828
Corporation Income Taxes	10,390	84,254	67,987
Social Insurance and Retirement Receipts:			
Employment and General Retirement	107,165	604,732	572,902
Unemployment Insurance	296	11,195	11,617
Other Retirement	405	2,551	2,312
Excise Taxes	6,415	39,974	49,399
Estate and Gift Taxes	1,217	9,789	8,290
Customs Duties	4,815	39,165	34,694
Miscellaneous Receipts	7,749	42,396	36,264
Total	236,766	1,603,516	1,507,293
Net Outlays			
National Defense	61,607	366,226	341,964
International Affairs	8,249	29,018	21,421
General Science, Space, and Technology	2,782	16,689	15,605
Energy	1,259	3,345	317
Natural Resources and Environment	3,705	21,381	18,050
Agriculture	1,326	30,846	30,044
Commerce and Housing Credit	-3,564	7,320	-11,788
Transportation	7,175	47,179	42,954
Community and Regional Development	3,169	13,902	15,913
Education, Training, Employment, and Social Services	9,607	60,046	56,281
Health	50,048	300,405	285,497
Medicare	25,131	329,733	309,479
Income Security	46,533	293,874	289,949
Social Security	91,485	539,111	511,952
Veterans Benefits and Services	7,185	104,965	96,793
Administration of Justice	6,013	34,846	32,680
General Government	3,793	8,391	7,845
Net Interest	37,780	199,476	190,292
Undistributed Offsetting Receipts	-7,391	-59,646	-56,780
Total	355,891	2,347,107	2,198,468

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

Explanatory Notes

1. Flow of Data into Monthly Treasury Statement

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

2. Notes on Receipts

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

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intra governmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts - these collections are from the public and they are offset against outlays by agency and by function, and (2) intra governmental funds - these are payments into receipt accounts from Governmental appropriation or fund accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

1. Verification of payment data. The monthly payment activity reported by Federal entities on the Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve Banks.

5. Other Sources of Information About Federal Government Financial Activities

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

Scheduled Release

**The release date for the April 2020 Statement
will be 2:00 p.m. EST May 12, 2020.**

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

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