

Monthly Treasury Statement

Receipts and Outlays of the United States Government

For Fiscal Year 2021 Through December 31, 2020, and Other Periods



Highlight

The gross interest on Treasury debt securities, which includes the semi-annual interest payment to trust funds investing in special issue par value government securities, was \$80 billion. Net interest, which is comprised primarily of interest on debt held by the public, totaled \$26 billion.

Outlays for military active duty and retirement, veterans benefits and Supplemental Security Income accelerated into December, because January 1, 2021, the normal payment date, fell on a non-business day.

Outlays for Social Security retirement accelerated into December, because January 3, 2021, the normal payment date, fell on a non-business day.

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Introduction

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

AUDIENCE

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

DISCLOSURE STATEMENT

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

TRIAD OF PUBLICATIONS

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

DATA SOURCES AND INFORMATION

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

Figure 1. Receipts, Outlays, and Surplus/Deficit for December 2020

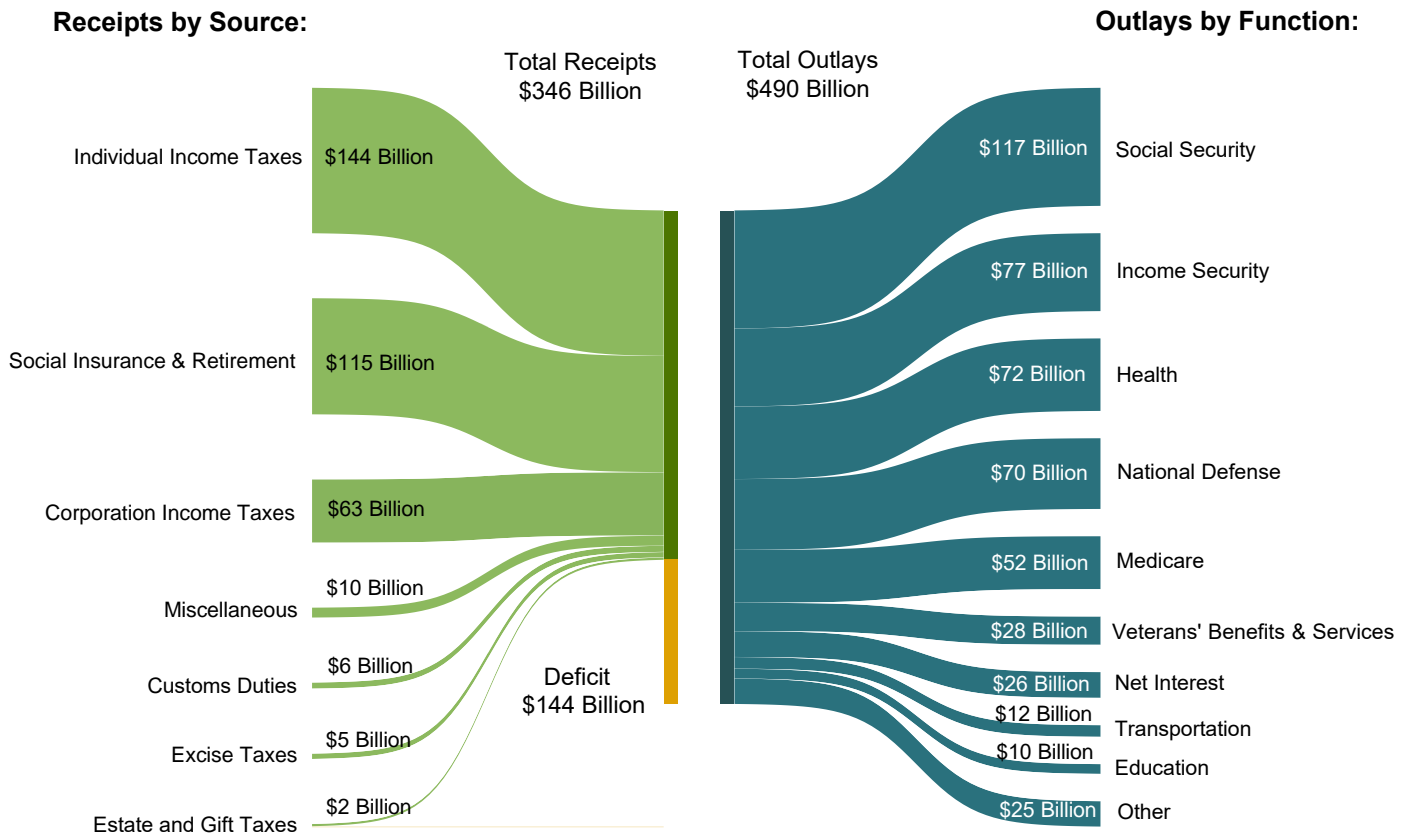


Figure 2. Cumulative Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2021

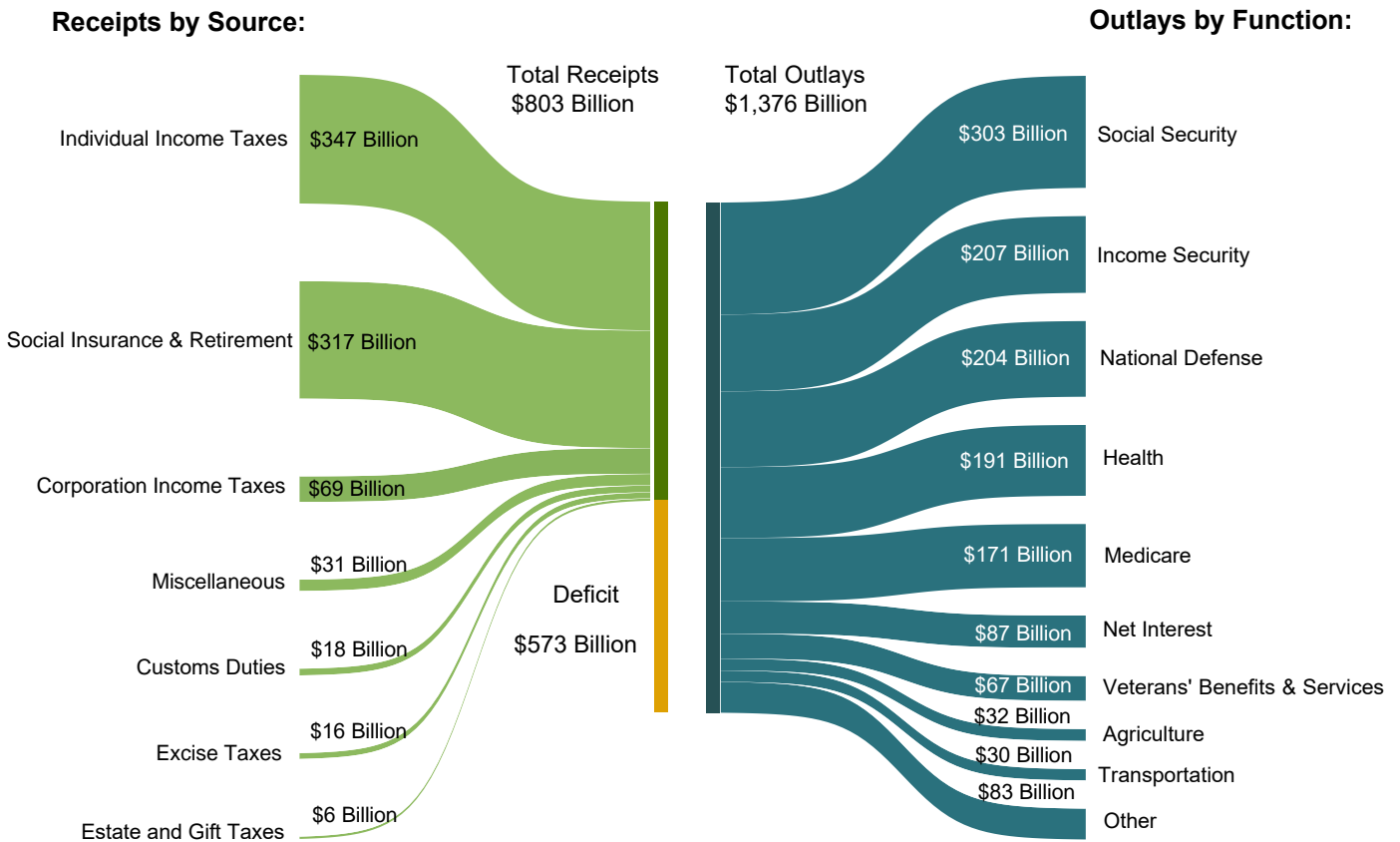


Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2020 and 2021, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
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	355,754	118,988
April	241,863	979,885	738,022
May	173,861	572,614	398,754
June	240,829	1,104,903	864,074
July	563,496	626,487	62,992
August	223,221	423,233	200,012
September	373,169	497,780	124,611
Year-to-Date	3,419,955	6,551,872	3,131,917
FY 2021			
October	237,698	521,769	284,071
November	219,553	364,819	145,266
December	346,119	489,682	143,562
Year-to-Date	803,370	1,376,269	572,899

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

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, December 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 (2020)	Budget Estimates Next Fiscal Year (2022) ¹
Total On-Budget and Off-Budget Results:					
Total Receipts	346,119	803,370	3,863,293	806,512	4,085,664
On-Budget Receipts	264,479	576,988	2,852,257	596,414	3,020,952
Off-Budget Receipts	81,640	226,382	1,011,036	210,098	1,064,712
Total Outlays	489,682	1,376,269	4,829,359	1,163,103	5,005,418
On-Budget Outlays	412,233	1,126,215	3,811,118	948,928	3,920,492
Off-Budget Outlays	77,449	250,054	1,018,241	214,175	1,084,926
Total Surplus (+) or Deficit (-)	-143,562	-572,899	-966,066	-356,592	-919,754
On-Budget Surplus (+) or Deficit (-)	-147,753	-549,227	-958,861	-352,514	-899,540
Off-Budget Surplus (+) or Deficit (-)	+4,191	-23,672	-7,205	-4,077	-20,214
Total On-Budget and Off-Budget Financing	143,562	572,899	966,066	356,592	919,754
Means of Financing:					
Borrowing from the Public	284,064	613,930	1,030,904	351,066	978,663
Reduction of Operating Cash, Increase (-)	-105,583	53,110	.....	-21,370	.....
By Other Means	-34,919	-94,140	-64,838	26,895	-58,909

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 2020 and 2021

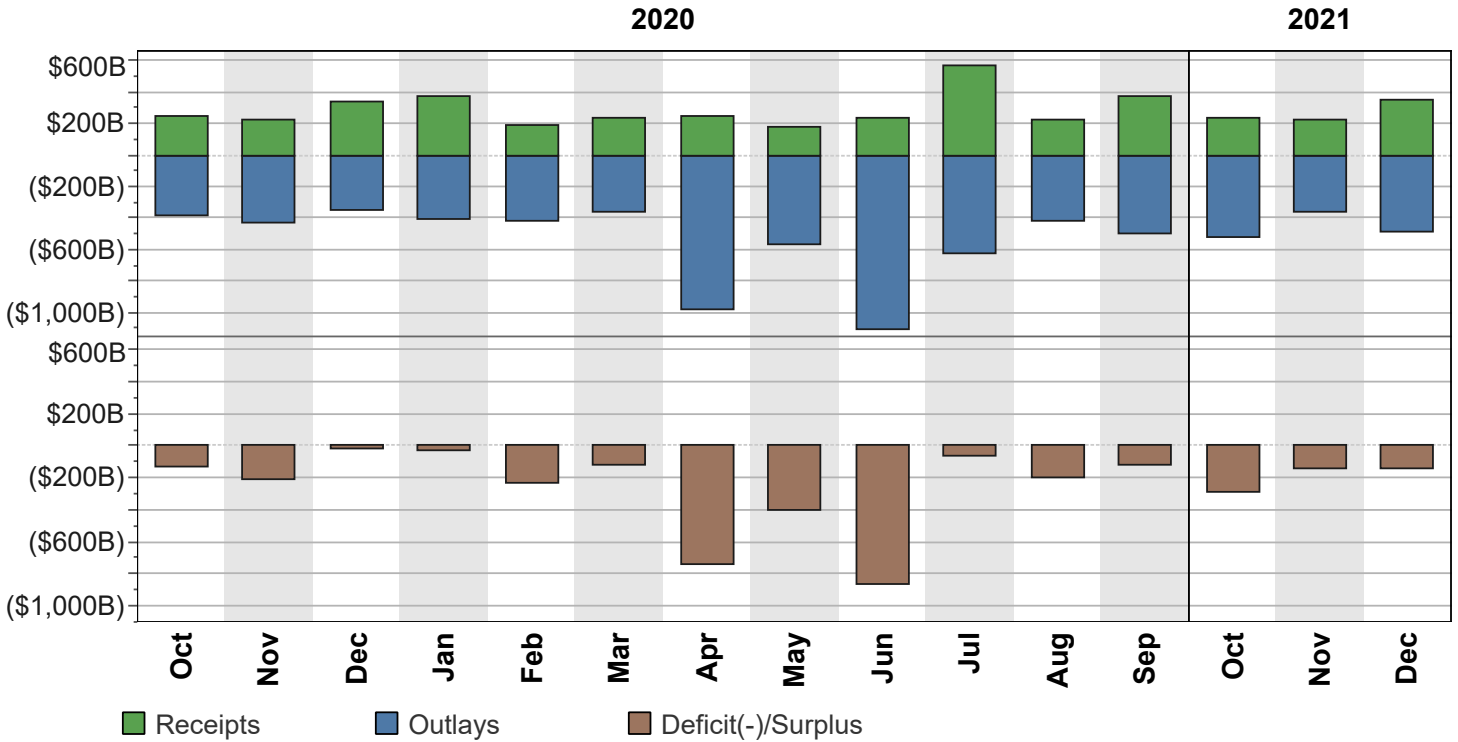


Figure 4. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Cumulative, Fiscal Years 2020 and 2021

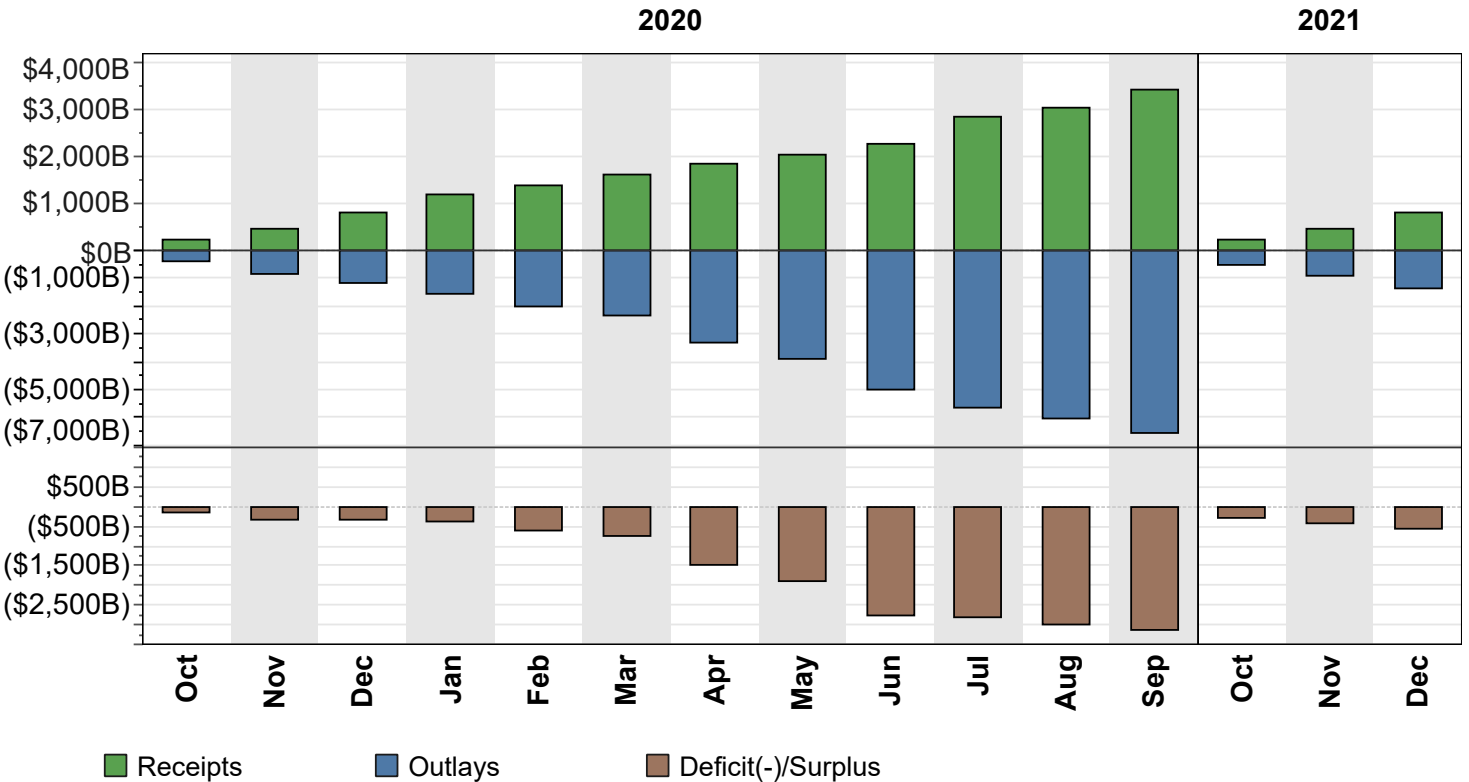


Figure 5. Receipts of the U.S. Government, by Source, Fiscal Year 2021

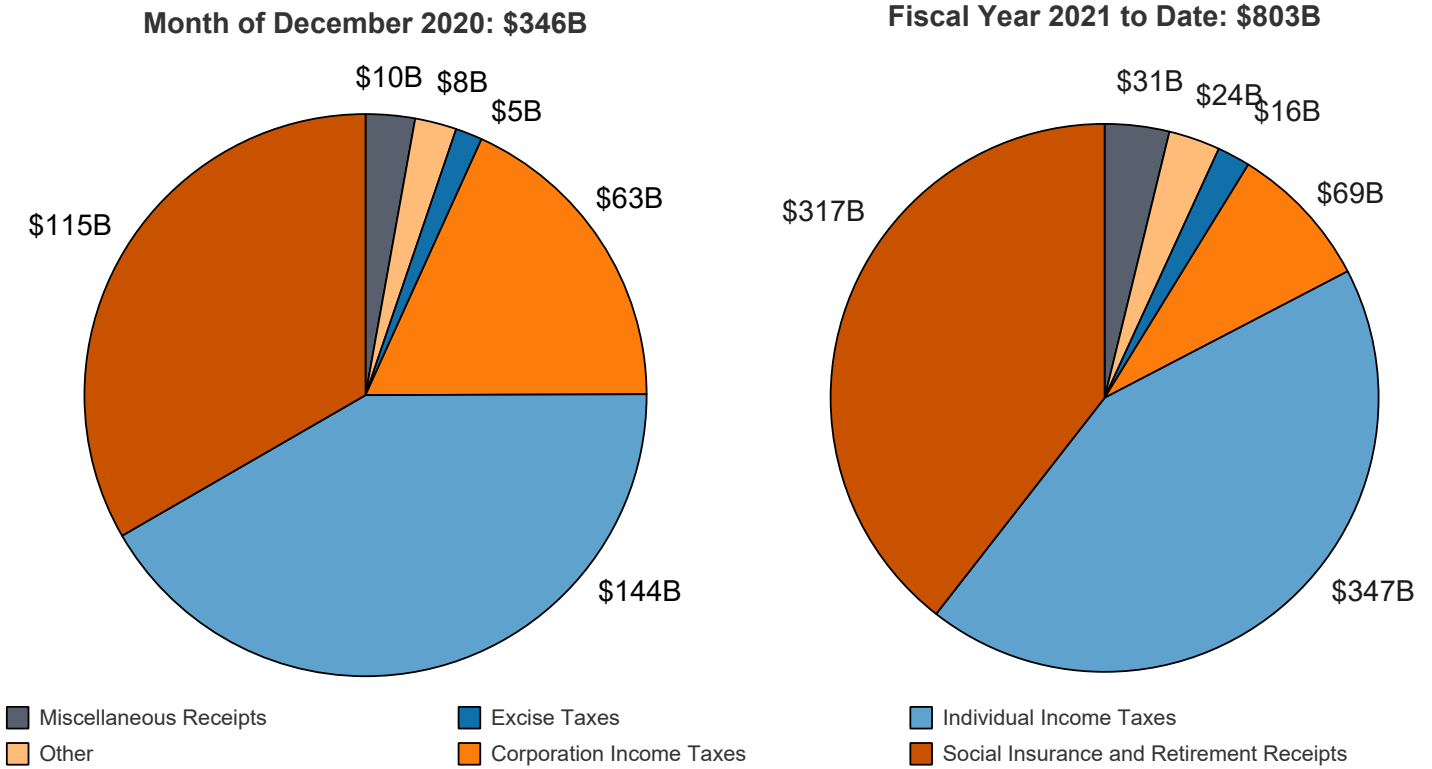
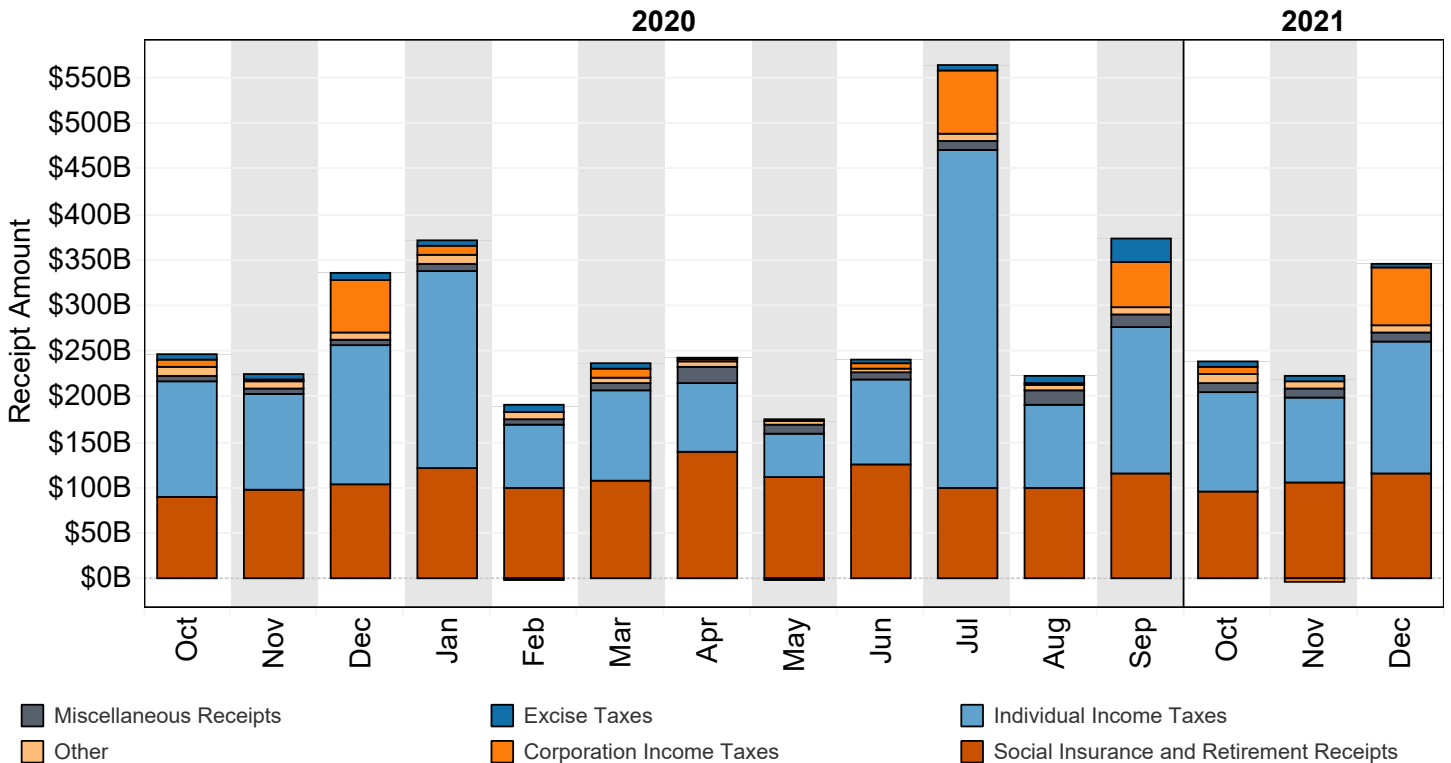
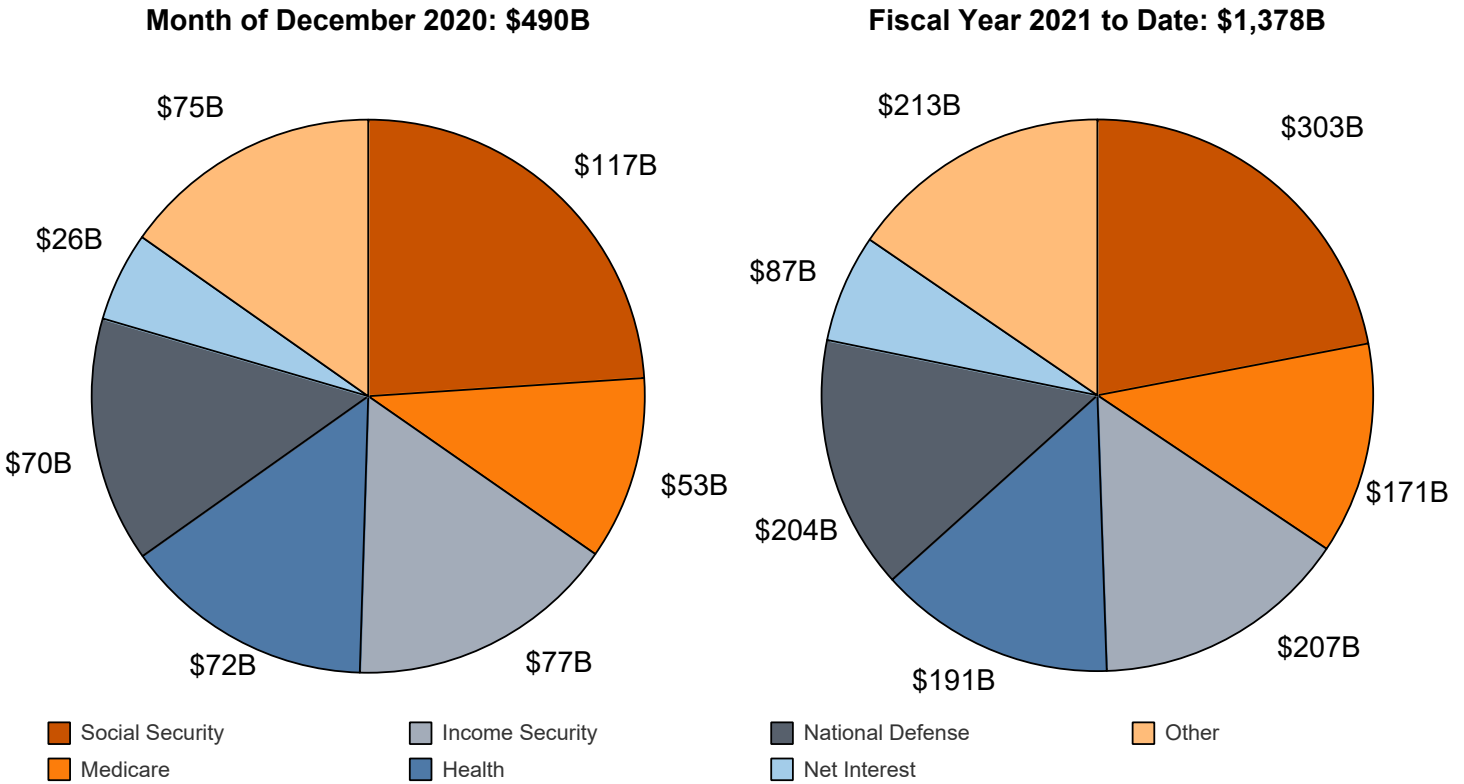


Figure 6. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2020 and 2021



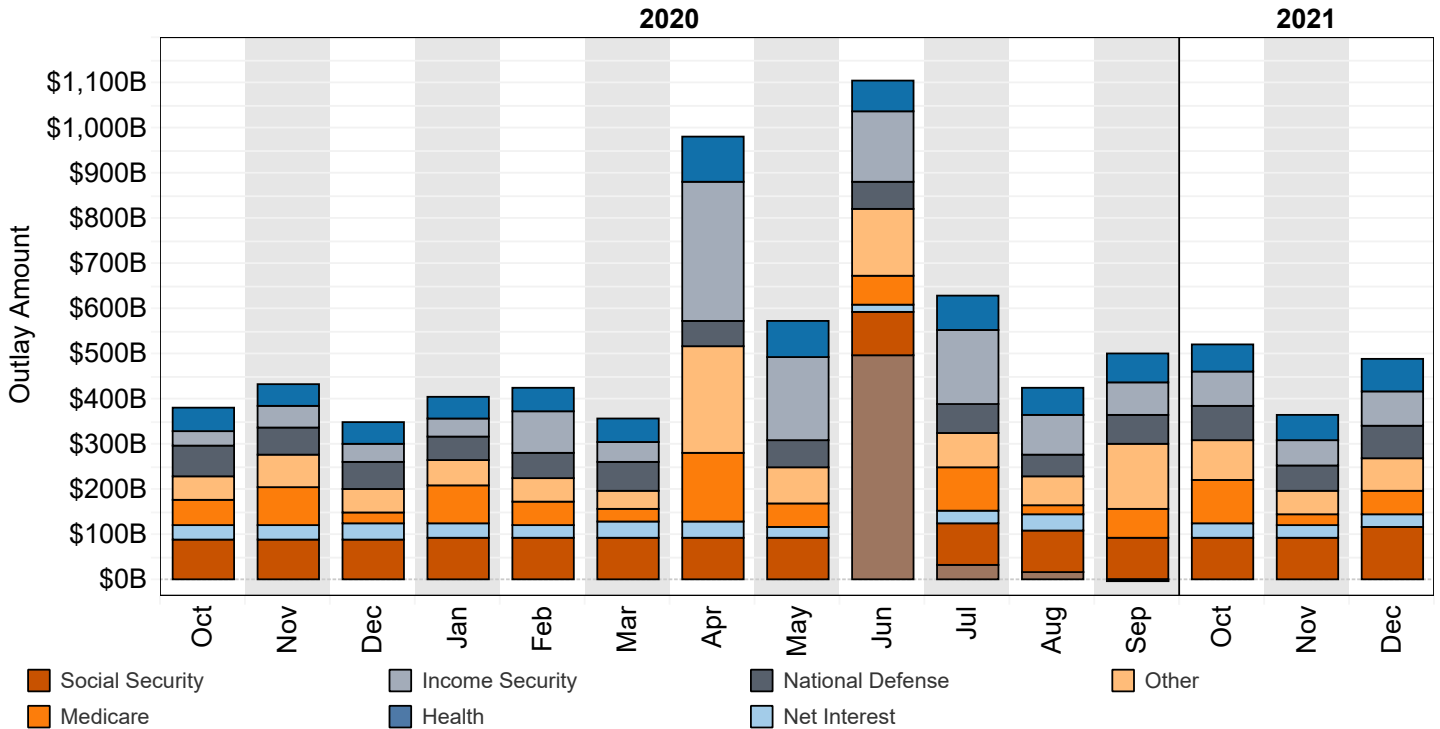
"Other" Includes: Customs Duties and Estate and Gift Taxes
 *Disclaimer: Other category is subject to change due to negative balances held.
 Note: Details may not add to totals due to rounding

Figure 7. Outlays of the U.S. Government, by Source, Fiscal Year 2021



*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 2020 and 2021



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

Note: Details may not add to totals due to rounding

Table 3. Summary of Receipts and Outlays of the U.S. Government, December 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	144,481	347,003	384,858	1,931,678
Corporation Income Taxes	62,920	68,880	65,414	284,093
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	81,640	226,382	210,098	1,011,036
Employment and General Retirement (On-Budget)	29,549	79,707	72,626	313,944
Unemployment Insurance	3,666	9,367	5,601	43,033
Other Retirement	477	1,465	1,323	5,581
Excise Taxes	5,333	15,682	20,567	87,206
Estate and Gift Taxes	2,212	6,199	4,627	21,641
Customs Duties	6,047	18,168	21,147	53,811
Miscellaneous Receipts	9,794	30,515	20,250	111,270
Total Receipts	346,119	803,370	806,512	3,863,293
(On-Budget)	264,479	576,988	596,414	2,852,257
(Off-Budget)	81,640	226,382	210,098	1,011,036
Budget Outlays				
Legislative Branch	416	1,388	1,394	5,795
Judicial Branch	656	2,150	2,166	8,993
Department of Agriculture	20,973	72,069	52,725	129,215
Department of Commerce	2,495	5,177	4,613	12,245
Department of Defense--Military Programs	67,000	195,059	187,348	729,329
Department of Education	6,696	21,481	17,651	78,962
Department of Energy	3,255	8,947	7,974	35,484
Department of Health and Human Services	122,881	356,639	309,340	1,371,719
Department of Homeland Security	6,879	27,642	15,387	60,330
Department of Housing and Urban Development	3,817	11,658	11,690	52,394
Department of the Interior	1,654	3,768	3,618	16,153
Department of Justice	3,152	9,040	8,937	41,133
Department of Labor	29,951	79,632	5,136	38,267
Department of State	2,727	8,641	8,362	26,454
Department of Transportation	9,896	25,613	20,496	88,706
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	79,625	132,444	160,187	575,782
Other	8,220	35,095	25,111	114,876
Department of Veterans Affairs	28,049	66,820	61,761	235,288
Corps of Engineers	1,089	2,554	2,179	5,590
Other Defense Civil Programs	10,623	22,773	20,835	65,316
Environmental Protection Agency	686	2,186	2,437	7,533
Executive Office of the President	33	111	99	430
General Services Administration	334	155	-26	107,484
International Assistance Programs	1,213	5,074	3,071	34,717
National Aeronautics and Space Administration	2,403	6,214	5,854	23,846
National Science Foundation	517	1,682	1,823	8,003
Office of Personnel Management	8,868	26,499	26,159	0
Small Business Administration	595	3,741	267	871
Social Security Administration	126,673	321,748	285,056	1,214,807
Independent Agencies	-2,230	5,474	7,540	26,451
Allowances	.....	.....	.....	-7,136
Undistributed Offsetting Receipts:				
Interest	-51,432	-43,112	-58,063	-140,551
Other	-8,030	-42,092	-38,025	-139,127
Total Outlays	489,682	1,376,269	1,163,103	4,829,359
(On-Budget)	412,233	1,126,215	948,928	3,811,118
(Off-Budget)	77,449	250,054	214,175	1,018,241
Surplus (+) or Deficit (-)	-143,562	-572,899	-356,592	-966,066
(On-Budget)	-147,753	-549,227	-352,514	-958,861
(Off-Budget)	+4,191	-23,672	-4,077	-7,205

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

Table 4. Receipts of the U.S. Government, December 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	127,808			307,106			353,728		
Presidential Election Campaign Fund	(**)			2			2		
Other	22,564			65,469			52,792		
Total -- Individual Income Taxes	150,373	5,893	144,481	372,577	25,574	347,003	406,522	21,664	384,858
Corporation Income Taxes									
	67,776	4,855	62,920	87,837	18,957	68,880	77,774	12,361	65,414
Social Insurance and Retirement Receipts:									
Employment and General Retirement:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	68,451	3,310	65,141	191,740	3,310	188,430	177,200	.....	177,200
Self-Employment Contributions Act Taxes	552	.....	552	994	.....	994	936	.....	936
Adjustments Attributable to Prior Years-FICA	4,004	.....	4,004	4,004	.....	4,004	1,507	.....	1,507
Adjustments Attributable to Prior Years-SECA	46	.....	46	46	.....	46	-121	.....	-121
Total -- Federal Old-Age and Survivors Insurance Trust Fund	73,053	3,310	69,743	196,784	3,310	193,474	179,522	.....	179,522
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	11,623	562	11,061	32,559	562	31,997	30,090	.....	30,090
Self-Employment Contributions Act Taxes	94	.....	94	169	.....	169	158	.....	158
Adjustments Attributable to Prior Years-FICA	729	.....	729	729	.....	729	371	.....	371
Adjustments Attributable to Prior Years-SECA	13	.....	13	13	.....	13	-42	.....	-42
Total -- Federal Disability Insurance Trust Fund	12,459	562	11,897	33,470	562	32,908	30,576	.....	30,576
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	27,629	.....	27,629	76,923	.....	76,923	70,726	.....	70,726
Self-Employment Contributions Act Taxes	270	.....	270	464	.....	464	442	.....	442
Adjustments Attributable to Prior Years-FICA	1,219	.....	1,219	1,219	.....	1,219	266	.....	266
Adjustments Attributable to Prior Years-SECA	100	.....	100	100	.....	100	-18	.....	-18
Total -- Federal Hospital Insurance Trust Fund	29,218	.....	29,218	78,706	.....	78,706	71,416	.....	71,416
Railroad Retirement:									
Rail Pension and Supplemental Annuity	173	4	168	516	5	512	666	45	621
Social Security Equivalent Account	167	5	162	494	5	489	638	49	589
Total -- Employment and General Retirement	115,070	3,881	111,189	309,970	3,881	306,089	282,818	94	282,724
Unemployment Insurance:									
Deposits by States	3,637	.....	3,637	8,777	.....	8,777	4,892	.....	4,892
Federal Unemployment Taxes	39	11	28	607	26	581	703	24	679
Railroad Unemployment Taxes	(**)	.....	(**)	9	.....	9	31	.....	31
Total -- Unemployment Insurance	3,676	11	3,666	9,393	26	9,367	5,625	24	5,601
Other Retirement:									
Federal Employees' Retirement--Employee Share	475	.....	475	1,458	.....	1,458	1,316	.....	1,316
Non-Federal Employees Retirement	2	.....	2	7	.....	7	8	.....	8
Total -- Other Retirement	477	.....	477	1,465	.....	1,465	1,323	.....	1,323
Total -- Social Insurance and Retirement Receipts	119,223	3,892	115,331	320,827	3,907	316,920	289,767	118	289,648
Excise Taxes:									
Miscellaneous Excise Taxes	2,070	254	1,816	7,646	582	7,064	8,479	534	7,945
Airport and Airway Trust Fund	13	.....	13	31	.....	31	3,391	.....	3,391
Highway Trust Fund	3,506	29	3,477	8,593	73	8,519	9,267	73	9,194
Black Lung Disability Trust Fund	28	.....	28	68	.....	68	37	.....	37
Total -- Excise Taxes	5,617	284	5,333	16,337	655	15,682	21,174	607	20,567
Estate and Gift Taxes									
	2,328	115	2,212	6,452	252	6,199	4,807	180	4,627
Customs Duties									
	6,712	665	6,047	20,348	2,180	18,168	22,433	1,287	21,147
Miscellaneous Receipts:									
Deposit of Earnings, Federal Reserve System	8,177	.....	8,177	23,054	.....	23,054	15,003	.....	15,003
Universal Service Fund	740	.....	740	2,114	.....	2,114	2,485	.....	2,485
All Other	878	1	877	5,350	3	5,348	2,764	2	2,762
Total -- Miscellaneous Receipts	9,795	1	9,794	30,518	3	30,515	20,252	2	20,250
Total -- Receipts	361,824	15,704	346,119	854,896	51,526	803,370	842,730	36,218	806,512
Total -- On-Budget	276,312	11,832	264,479	624,642	47,654	576,988	632,632	36,218	596,414
Total -- Off-Budget	85,512	3,872	81,640	230,254	3,872	226,382	210,098	.....	210,098

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 \$5,952 million to correct estimates for the calendar year 2019. Individual Income Taxes, Other have been decreased and Self-Employment Contribution Act Taxes increased by \$159 million to correct estimates for

calendar year 2018 and prior.

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

... No Transactions

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

Table 5. Outlays of the U.S. Government, December 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	(**)	82	259	(**)	259	248	1	248
House of Representatives	144	(**)	144	393	1	393	380	1	379
Joint Items	1	.....	1	6	.....	6	4	.....	4
Capitol Police	34	.....	34	123	.....	123	121	.....	121
Congressional Budget Office	4	.....	4	15	.....	15	14	.....	14
Architect of the Capitol	66	(**)	66	211	(**)	211	210	1	209
Library of Congress	46	(**)	46	179	1	178	186	3	184
Government Printing Office	-11	.....	-11	22	.....	22	49	.....	49
Government Accountability Office	51	.....	51	164	.....	164	161	.....	161
United States Tax Court	4	.....	4	14	.....	14	13	.....	13
Other Legislative Branch Agencies	13	.....	13	28	.....	28	40	.....	40
Proprietary Receipts from the Public	.....	15	-15	.....	17	-17	.....	22	-22
Intrabudgetary Transactions	-5	.....	-5	-6	.....	-6	-6	.....	-6
Total--Legislative Branch	431	16	416	1,407	19	1,388	1,421	27	1,394
Judicial Branch:									
Supreme Court of the United States	9	.....	9	30	.....	30	27	.....	27
Courts of Appeals, District Courts, and Other Judicial Services	611	.....	611	2,045	.....	2,045	2,090	.....	2,090
Other	44	.....	44	171	.....	171	338	.....	338
Proprietary Receipts from the Public	.....	68	-68	.....	234	-234	.....	43	-43
Intrabudgetary Transactions	60	.....	60	139	.....	139	-245	.....	-245
Total--Judicial Branch	723	68	656	2,385	234	2,150	2,210	43	2,166
Department of Agriculture:									
Agricultural Research Service	127	.....	127	387	.....	387	360	.....	360
National Institute of Food and Agriculture:									
Research and Education Activities	60	.....	60	172	.....	172	189	.....	189
Extension Activities	42	.....	42	119	.....	119	132	.....	132
Other	12	.....	12	29	.....	29	26	.....	26
Animal and Plant Health Inspection Service	115	.....	115	352	.....	352	317	.....	317
Food Safety and Inspection Service	84	.....	84	275	.....	275	276	.....	276
Agricultural Marketing Service	182	.....	182	589	.....	589	411	.....	411
Risk Management Agency:									
Administrative and Operating Expenses	4	.....	4	15	.....	15	18	.....	18
Federal Crop Insurance Corporation Fund	1,158	39	1,119	5,386	2,764	2,622	7,006	2,075	4,931
Farm Service Agency:									
Salaries and Expenses	96	.....	96	289	.....	289	274	.....	274
USDA Supplemental Assistance	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Agricultural Disaster Relief Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Commodity Credit Corporation	2,794	566	2,228	13,666	1,318	12,348	16,742	1,160	15,582
Tobacco Trust Fund	(**)	.....	(**)	(**)	.....	(**)	.....	.....	.....
Agricultural Credit Insurance Fund	3	5	-2	71	9	62	80	12	68
Other	12	.....	12	27	.....	27	37	.....	37
Total--Farm Service Agency	2,906	571	2,335	14,054	1,327	12,727	17,133	1,172	15,960
Natural Resources Conservation Service:									
Conservation Operations	41	.....	41	204	.....	204	219	.....	219
Farm Security and Rural Investment Programs	267	.....	267	1,162	.....	1,162	1,170	.....	1,170
Other	25	.....	25	107	.....	107	57	.....	57
Rural Development	-6	.....	-6	24	.....	24	40	.....	40
Rural Housing Service:									
Rural Housing Insurance Fund	67	20	48	163	106	58	155	116	39
Rental Assistance Program	108	.....	108	386	.....	386	298	.....	298
Other	15	.....	15	47	.....	47	43	.....	43
Rural Utilities Service:									
Rural Electrification and Telecommunications Fund	131	22	109	145	26	119	620	44	577
Other	57	10	46	172	18	154	179	15	163
Foreign Agricultural Service	128	.....	128	598	.....	598	599	.....	599
Food and Nutrition Service:									
Supplemental Nutrition Assistance Program	8,986	.....	8,986	27,084	.....	27,084	15,812	.....	15,812
Child Nutrition Programs	2,304	.....	2,304	5,719	.....	5,719	7,266	.....	7,266
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	420	.....	420	1,244	.....	1,244	1,309	.....	1,309
Other	112	.....	112	344	.....	344	162	.....	162
Total--Food and Nutrition Service	11,822	.....	11,822	34,391	.....	34,391	24,549	.....	24,549

Table 5. Outlays of the U.S. Government, December 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	186	.....	186	512	.....	512	499	.....	499
Capital Improvement and Maintenance	24	.....	24	92	.....	92	136	.....	136
Wildland Fire Management	221	.....	221	1,410	.....	1,410	562	.....	562
Forest Service Permanent Appropriations	14	.....	14	44	.....	44	46	.....	46
Other	129	.....	129	299	.....	299	216	.....	216
Total--Forest Service	573	.....	573	2,357	.....	2,357	1,459	.....	1,459
Other	3,020	5	3,016	15,480	12	15,469	1,115	11	1,104
Proprietary Receipts from the Public	(**)	118	-118	(**)	364	-364	(**)	302	-302
Intrabudgetary Transactions	817	.....	817	73	.....	73	89	.....	89
Total--Department of Agriculture	21,757	785	20,973	76,687	4,618	72,069	56,461	3,735	52,725
Department of Commerce:									
Economic Development Administration	67	.....	67	178	.....	178	87	.....	87
Bureau of the Census	338	.....	338	1,429	.....	1,429	1,222	.....	1,222
International Trade Administration	39	.....	39	116	.....	116	114	.....	114
National Oceanic and Atmospheric Administration	476	(**)	476	1,414	2	1,412	1,465	1	1,465
National Institute of Standards and Technology	95	.....	95	289	.....	289	298	.....	298
National Telecommunications and Information Administration	1,411	.....	1,411	1,438	(**)	1,438	1,283	.....	1,283
Other	71	2	69	320	15	305	150	19	131
Proprietary Receipts from the Public	.....	1	-1	.....	-9	9	.....	-12	12
Intrabudgetary Transactions	1	.....	1	1	.....	1	2	.....	2
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Total--Department of Commerce	2,498	3	2,495	5,185	8	5,177	4,621	8	4,613
Department of Defense--Military Programs:									
Military Personnel:									
Department of the Army	6,741	.....	6,741	20,231	.....	20,231	18,562	.....	18,562
Department of the Navy	5,750	.....	5,750	16,973	.....	16,973	15,919	.....	15,919
Department of the Air Force	4,377	.....	4,377	12,908	.....	12,908	12,231	.....	12,231
Defense Agencies	.....	.....	.....	9,845	.....	9,845	8,505	.....	8,505
Total--Military Personnel	16,869	.....	16,869	59,957	.....	59,957	55,216	.....	55,216
Operation and Maintenance:									
Department of the Army	5,783	.....	5,783	18,111	.....	18,111	17,646	.....	17,646
Department of the Navy	5,373	.....	5,373	16,552	.....	16,552	15,572	.....	15,572
Department of the Air Force	6,028	.....	6,028	15,754	.....	15,754	14,595	.....	14,595
Defense Agencies	7,043	.....	7,043	19,757	.....	19,757	18,601	.....	18,601
Total--Operation and Maintenance	24,228	.....	24,228	70,174	.....	70,174	66,414	.....	66,414
International Reconstruction and Other Assistance:									
Department of the Army	.....	.....	.....	(**)	.....	(**)	.....	.....	.....
Procurement:									
Department of the Army	3,004	.....	3,004	6,977	.....	6,977	6,500	.....	6,500
Department of the Navy	6,182	.....	6,182	15,134	.....	15,134	14,101	.....	14,101
Department of the Air Force	2,991	.....	2,991	7,711	.....	7,711	13,243	.....	13,243
Defense Agencies	851	.....	851	2,857	.....	2,857	2,446	.....	2,446
Total--Procurement	13,028	.....	13,028	32,679	.....	32,679	36,291	.....	36,291
Research, Development, Test, and Evaluation:									
Department of the Army	2,244	.....	2,244	3,768	.....	3,768	3,250	.....	3,250
Department of the Navy	1,808	.....	1,808	4,689	.....	4,689	4,402	.....	4,402
Department of the Air Force	4,115	.....	4,115	12,114	.....	12,114	11,652	.....	11,652
Defense Agencies	2,276	.....	2,276	6,074	.....	6,074	5,518	.....	5,518
Total--Research, Development, Test, and Evaluation	10,443	.....	10,443	26,645	.....	26,645	24,822	.....	24,822
Military Construction:									
Department of the Army	150	.....	150	604	.....	604	701	.....	701
Department of the Navy	251	.....	251	621	.....	621	375	.....	375
Department of the Air Force	170	.....	170	561	.....	561	349	.....	349
Defense Agencies	276	.....	276	833	.....	833	688	.....	688
Total--Military Construction	847	.....	847	2,620	.....	2,620	2,112	.....	2,112
Family Housing:									
Department of the Army	54	.....	54	123	.....	123	96	.....	96
Department of the Navy	30	.....	30	74	.....	74	62	.....	62
Department of the Air Force	32	.....	32	86	.....	86	78	.....	78
Defense Agencies	4	.....	4	19	.....	19	12	.....	12
Revolving and Management Funds:									

Table 5. Outlays of the U.S. Government, December 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	-4	.....	-4	15	.....	15	14	.....	14
Defense Agencies:									
Working Capital Fund	1,510	.....	1,510	2,741	.....	2,741	2,376	.....	2,376
Other	-18	.....	-18	-25	.....	-25	89	.....	89
Allowances	.....	.....	.....	(**)	.....	(**)	6	.....	6
Trust Funds:									
Department of the Army	2	.....	2	3	.....	3	4	.....	4
Department of the Navy	1	.....	1	5	.....	5	7	.....	7
Department of the Air Force	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
Defense Agencies	37	.....	37	82	.....	82	58	.....	58
Proprietary Receipts from the Public:									
Department of the Army	.....	-195	195	.....	-205	205	.....	-179	179
Department of the Navy	.....	22	-22	.....	-20	20	.....	33	-33
Department of the Air Force	.....	7	-7	.....	-5	5	.....	10	-10
Defense Agencies	.....	30	-30	.....	355	-355	.....	88	-88
Intrabudgetary Transactions:									
Department of the Army	16	.....	16	2	.....	2	-4	.....	-4
Department of the Navy	-3	.....	-3	-8	.....	-8	-6	.....	-6
Department of the Air Force	-199	.....	-199	6	.....	6	159	.....	159
Defense Agencies	-13	.....	-13	-13	.....	-13	-8	.....	-8
Offsetting Governmental Receipts:									
Department of the Army	.....	.....	.....	.....	(**)	(**)	.....	1	-1
Defense Agencies	.....	.....	.....	.....	.....	.....	.....	500	-500
Total--Department of Defense--Military Programs	66,864	-136	67,000	195,183	125	195,059	187,800	452	187,348
Department of Education:									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity	1,709	.....	1,709	3,765	.....	3,765	3,803	.....	3,803
Impact Aid	41	.....	41	313	.....	313	167	.....	167
Education Improvement Programs	446	.....	446	1,034	.....	1,034	1,315	.....	1,315
Other	1,297	.....	1,297	3,924	.....	3,924	80	.....	80
Total--Office of Elementary and Secondary Education	3,492	.....	3,492	9,036	.....	9,036	5,366	.....	5,366
Office of Innovation and Improvement	90	.....	90	215	.....	215	253	.....	253
Office of English Language Acquisition	81	.....	81	186	.....	186	187	.....	187
Office of Special Education and Rehabilitative Services:									
Special Education	984	.....	984	3,062	.....	3,062	3,361	.....	3,361
Rehabilitation Services and Disability Research	300	.....	300	806	.....	806	957	.....	957
Special Institutions for Persons with Disabilities	28	.....	28	59	.....	59	54	.....	54
Office of Vocational and Adult Education	167	.....	167	439	.....	439	448	.....	448
Office of Postsecondary Education:									
Higher Education	210	.....	210	585	.....	585	626	.....	626
Other	-1	(**)	-1	49	2	48	54	1	53
Total--Office of Postsecondary Education	209	(**)	209	635	2	633	680	1	678
Office of Federal Student Aid:									
Student Financial Assistance	945	.....	945	4,962	.....	4,962	5,042	.....	5,042
Student Aid Administration	150	.....	150	428	.....	428	326	.....	326
Federal Direct Student Loans	122	.....	122	2,728	.....	2,728	3,082	.....	3,082
Federal Family Education Loans	-9	.....	-9	-27	.....	-27	-59	.....	-59
Other	26	(**)	26	35	(**)	35	11	2	9
Total--Office of Federal Student Aid	1,234	(**)	1,234	8,126	(**)	8,125	8,402	2	8,401
Institute of Education Sciences	45	.....	45	133	.....	133	140	.....	140
Departmental Management	62	.....	62	157	.....	157	149	.....	149
Other	38	.....	38	163	.....	163	51	.....	51
Proprietary Receipts from the Public	.....	42	-42	.....	1,546	-1,546	.....	2,407	-2,407
Intrabudgetary Transactions	9	.....	9	13	.....	13	13	.....	13
Total--Department of Education	6,739	43	6,696	23,029	1,548	21,481	20,061	2,410	17,651
Department of Energy:									
National Nuclear Security Administration:									
Naval Reactors	139	.....	139	352	.....	352	338	.....	338
Weapons Activities	1,039	.....	1,039	3,122	.....	3,122	2,805	.....	2,805
Defense Nuclear Nonproliferation	163	.....	163	438	.....	438	577	.....	577
Other	49	.....	49	109	.....	109	89	.....	89
Environmental and Other Defense Activities:									

Table 5. Outlays of the U.S. Government, December 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	619	.....	619	1,576	.....	1,576	1,556	.....	1,556
Other Defense Activities	70	.....	70	208	.....	208	222	.....	222
Defense Nuclear Waste Disposal	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
Energy Programs:									
Science	592	.....	592	1,823	.....	1,823	1,642	.....	1,642
Energy Supply	179	.....	179	508	.....	508	496	.....	496
Energy Efficiency and Renewable Energy	190	.....	190	534	.....	534	524	.....	524
Fossil Energy Research and Development	58	.....	58	159	.....	159	168	.....	168
Uranium Enrichment Decontamination and Decommissioning Fund	67	.....	67	195	.....	195	197	.....	197
Advanced Technology Vehicles Manufacturing Loan Program	(**)	.....	(**)	1	.....	1	1	.....	1
Title 17 Innovative Technology Loan Guarantee Program	3	.....	3	7	.....	7	6	.....	6
Other	131	(**)	131	367	20	346	306	25	281
Total--Energy Programs	1,221	(**)	1,220	3,594	20	3,574	3,339	25	3,314
Power Marketing Administration	375	293	81	982	944	38	1,080	900	180
Departmental Administration	50	.....	50	129	.....	129	88	.....	88
Proprietary Receipts from the Public	.....	48	-48	.....	211	-211	.....	814	-814
Intrabudgetary Transactions	-128	.....	-128	-387	.....	-387	-383	.....	-383
Total--Department of Energy	3,597	342	3,255	10,123	1,176	8,947	9,712	1,738	7,974
Department of Health and Human Services:									
Food and Drug Administration	321	1	320	763	2	762	690	3	687
Health Resources and Services Administration	1,347	.....	1,347	3,727	.....	3,727	3,003	.....	3,003
Indian Health Service	506	.....	506	3,076	.....	3,076	2,930	.....	2,930
Centers for Disease Control and Prevention	878	.....	878	2,321	.....	2,321	1,973	.....	1,973
National Institutes of Health	3,211	.....	3,211	9,597	.....	9,597	9,291	.....	9,291
Substance Abuse and Mental Health Services Administration	537	.....	537	1,474	.....	1,474	1,346	.....	1,346
Agency for Healthcare Research and Quality	28	.....	28	81	.....	81	81	.....	81
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	44,283	.....	44,283	123,491	.....	123,491	100,952	.....	100,952
Payments to Health Care Trust Funds	36,938	.....	36,938	104,672	.....	104,672	86,244	.....	86,244
Children's Health Insurance Fund	1,492	.....	1,492	3,828	.....	3,828	3,864	.....	3,864
State Grants and Demonstrations	21	.....	21	59	.....	59	86	.....	86
Federal Hospital Insurance Trust Fund:									
Benefit Payments	30,059	.....	30,059	84,348	.....	84,348	80,328	.....	80,328
Administrative Expenses	249	.....	249	759	.....	759	970	.....	970
Total--Federal Hospital Insurance Trust Fund	30,308	.....	30,308	85,107	.....	85,107	81,298	.....	81,298
Health Care Fraud and Abuse Control	178	.....	178	428	.....	428	490	.....	490
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments	33,811	.....	33,811	98,867	.....	98,867	93,685	.....	93,685
Administrative Expenses	265	.....	265	884	.....	884	1,131	.....	1,131
Medicare Prescription Drugs:									
Benefit Payments	5,435	.....	5,435	26,005	.....	26,005	21,157	.....	21,157
Total--Federal Supplementary Medical Insurance Trust Fund	39,510	.....	39,510	125,756	.....	125,756	115,973	.....	115,973
Other	185	.....	185	4,168	.....	4,168	3,607	.....	3,607
Total--Centers for Medicare and Medicaid Services	152,915	.....	152,915	447,509	.....	447,509	392,514	.....	392,514
Administration for Children and Families:									
Temporary Assistance for Needy Families	1,300	.....	1,300	4,122	.....	4,122	4,664	.....	4,664
Contingency Fund	24	.....	24	26	.....	26	30	.....	30
Payments to States for Child Support Enforcement and Family Support Programs	214	.....	214	661	.....	661	885	.....	885
Low Income Home Energy Assistance	397	.....	397	1,104	.....	1,104	1,061	.....	1,061
Refugee and Entrant Assistance	171	.....	171	485	.....	485	548	.....	548
Child Care Entitlement to States	421	.....	421	830	.....	830	692	.....	692
Payments to States for the Child Care and Development Block Grant	726	.....	726	1,848	.....	1,848	1,332	.....	1,332
Social Services Block Grant	143	.....	143	381	.....	381	409	.....	409
Children and Families Services Programs	1,203	.....	1,203	3,321	.....	3,321	3,161	.....	3,161
Payments to States for Foster Care and Adoption Assistance	819	.....	819	2,328	.....	2,328	2,027	.....	2,027
Other	56	.....	56	123	.....	123	161	.....	161
Total--Administration for Children and Families	5,474	.....	5,474	15,228	.....	15,228	14,969	.....	14,969

Table 5. Outlays of the U.S. Government, December 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	256	.....	256	704	.....	704	529	.....	529
Departmental Management	10,434	.....	10,434	17,490	.....	17,490	997	.....	997
Other	153	.....	153	375	.....	375	302	.....	302
Proprietary Receipts from the Public	.....	16,246	-16,246	.....	40,637	-40,637	.....	32,465	-32,465
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									
Federal Supplementary Medical Insurance Trust Fund	-36,889	.....	-36,889	-104,619	.....	-104,619	-86,241	.....	-86,241
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund	-50	.....	-50	-58	.....	-58	-9	.....	-9
Other	7	.....	7	-391	.....	-391	-568	.....	-568
Total--Department of Health and Human Services	139,128	16,247	122,881	397,278	40,639	356,639	341,808	32,468	309,340
Department of Homeland Security:									
Departmental Management and Operations	171	.....	171	488	.....	488	408	.....	408
Citizenship and Immigration Services	380	.....	380	1,133	.....	1,133	1,075	.....	1,075
United States Secret Service	207	.....	207	652	.....	652	632	.....	632
Transportation Security Administration	390	.....	390	1,185	.....	1,185	1,753	.....	1,753
Immigration and Customs Enforcement	706	.....	706	2,166	.....	2,166	2,037	.....	2,037
U.S. Customs and Border Protection	1,400	1	1,399	4,414	3	4,411	4,291	7	4,284
United States Coast Guard	1,249	.....	1,249	3,395	.....	3,395	3,189	.....	3,189
National Protection and Programs Directorate	161	.....	161	450	.....	450	406	.....	406
Federal Emergency Management Agency:									
State and Local Programs									
Firefighter Assistance Grants	6	.....	6	16	.....	16	43	.....	43
Disaster Relief	2,425	.....	2,425	14,769	.....	14,769	3,343	.....	3,343
National Flood Insurance Fund	129	79	50	433	243	190	760	243	517
Other	99	.....	99	345	.....	345	344	.....	344
Total--Federal Emergency Management Agency	2,660	79	2,580	15,566	243	15,323	4,608	243	4,365
Science and Technology	65	.....	65	177	.....	177	186	.....	186
Domestic Nuclear Detection Office	28	.....	28	88	.....	88	63	.....	63
Other	49	.....	49	137	.....	137	129	.....	129
Proprietary Receipts from the Public	.....	-65	65	.....	337	-337	.....	278	-278
Intrabudgetary Transactions	34	.....	34	226	.....	226	63	.....	63
Offsetting Governmental Receipts	.....	606	-606	.....	1,853	-1,853	.....	2,928	-2,928
Total--Department of Homeland Security	7,500	622	6,879	30,077	2,436	27,642	18,842	3,455	15,387
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance	2,051	.....	2,051	6,247	.....	6,247	5,600	.....	5,600
Housing Certificate Fund	1	.....	1	14	.....	14	63	.....	63
Public Housing Capital Fund	278	.....	278	671	.....	671	638	.....	638
Public Housing Operating Fund	551	.....	551	1,432	.....	1,432	1,132	.....	1,132
Revitalization of Severely Distressed Public Housing (Hope VI)	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
Native American Housing Block Grant	66	.....	66	166	.....	166	121	.....	121
Other	17	.....	17	39	.....	39	53	.....	53
Total--Public and Indian Housing Programs	2,964	.....	2,964	8,567	.....	8,567	7,609	.....	7,609
Community Planning and Development:									
Housing Opportunities for Persons with AIDS	37	.....	37	91	.....	91	63	.....	63
Community Development Fund	532	.....	532	1,467	.....	1,467	1,247	.....	1,247
Home Investment Partnership Program	78	.....	78	214	.....	214	212	.....	212
Neighborhood Stabilization Program	1	.....	1	2	.....	2	7	.....	7
Homeless Assistance Grants	251	.....	251	636	.....	636	567	.....	567
Other	35	.....	35	72	.....	72	72	.....	72
Total--Community Planning and Development	934	.....	934	2,482	.....	2,482	2,168	.....	2,168
Housing Programs:									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account	11	.....	11	28	.....	28	26	.....	26
FHA-Mutual Mortgage Insurance Capital Reserve Account	-1,378	.....	-1,378	-3,237	.....	-3,237	-1,690	.....	-1,690
FHA-Mutual Mortgage and Cooperative Housing Insurance Fund, Liquidating Account	(**)	1	(**)	1	-2	3	3	3	(**)
FHA-General and Special Risk Fund, Liquidating Account	8	14	-7	19	57	-38	25	40	-16
Housing for the Elderly or Handicapped Fund, Liquidating Account	(**)	22	-21	1	46	-45	-30	18	-49

Table 5. Outlays of the U.S. Government, December 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	1,116	.....	1,116	3,327	.....	3,327	3,108	.....	3,108
Housing for the Elderly	68	.....	68	192	.....	192	188	.....	188
Housing for Persons with Disabilities	17	.....	17	50	.....	50	48	.....	48
Other Assisted Housing Programs	6	.....	6	18	.....	18	18	.....	18
Other	6	1	5	12	2	10	10	8	2
Total--Housing Programs	-147	38	-185	411	103	307	1,705	70	1,635
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities	-6	(**)	-6	-16	(**)	-16	-48	1	-49
Management and Administration	174	.....	174	511	.....	511	474	.....	474
Other	19	.....	19	48	.....	48	46	.....	46
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund	.....	80	-80	.....	234	-234	.....	172	-172
Other	.....	1	-1	.....	3	-3	.....	16	-16
Intrabudgetary Transactions	(**)	.....	(**)	-1	.....	-1	-1	.....	-1
Offsetting Governmental Receipts	.....	1	-1	.....	4	-4	.....	4	-4
Total--Department of Housing and Urban Development	3,937	120	3,817	12,003	344	11,658	11,952	262	11,690
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources	122	.....	122	295	.....	295	290	.....	290
Other	42	4	38	79	14	65	104	12	92
Bureau of Ocean Energy Management	12	.....	12	32	.....	32	26	.....	26
Office of Surface Mining Reclamation and Enforcement	49	.....	49	157	.....	157	165	.....	165
Total--Land and Minerals Management	225	4	221	563	14	549	585	12	572
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources	98	.....	98	236	.....	236	341	.....	341
Other	88	47	40	156	142	13	134	36	99
Central Utah Project	1	.....	1	6	.....	6	1	.....	1
United States Geological Survey	173	.....	173	385	.....	385	357	.....	357
Total--Water and Science	360	47	312	782	142	640	834	36	798
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	305	.....	305	809	.....	809	730	.....	730
National Park Service	364	.....	364	882	.....	882	910	.....	910
Total--Fish and Wildlife and Parks	670	.....	670	1,690	.....	1,690	1,640	.....	1,640
Indian Affairs:									
Bureau of Indian Affairs and Bureau of Indian Education	192	(**)	192	445	(**)	445	564	(**)	564
Total--Indian Affairs	192	(**)	192	445	(**)	445	564	(**)	564
Departmental Offices:									
Mineral Leasing and Associated Payments	96	.....	96	399	.....	399	496	.....	496
Other	23	.....	23	54	.....	54	64	.....	64
Insular Affairs	10	.....	10	110	.....	110	115	.....	115
Office of the Special Trustee for American Indians	11	.....	11	25	.....	25	32	.....	32
Department-Wide Programs	255	.....	255	587	.....	587	364	.....	364
Total--Departmental Offices	395	.....	395	1,175	.....	1,175	1,070	.....	1,070
Other	156	.....	156	392	.....	392	194	.....	194
Proprietary Receipts from the Public	.....	281	-281	.....	1,021	-1,021	.....	1,184	-1,184
Intrabudgetary Transactions	-11	(**)	-11	-103	(**)	-103	-36	(**)	-36
Total--Department of the Interior	1,987	333	1,654	4,945	1,177	3,768	4,850	1,232	3,618
Department of Justice:									
General Administration	175	.....	175	436	.....	436	499	.....	499
Legal Activities and U.S. Marshals:									
General Legal Activities	196	.....	196	529	.....	529	471	.....	471
United States Attorneys	146	.....	146	529	.....	529	492	.....	492
United States Marshals Service	108	.....	108	371	.....	371	334	.....	334
Assets Forfeiture Fund	542	.....	542	716	.....	716	277	.....	277
Other	225	.....	225	601	.....	601	570	.....	570
Federal Bureau of Investigation	707	.....	707	2,612	.....	2,612	2,505	.....	2,505
Drug Enforcement Administration	209	.....	209	722	.....	722	700	.....	700
Bureau of Alcohol, Tobacco, Firearms, and Explosives	110	.....	110	363	.....	363	344	.....	344
Federal Prison System	648	29	619	2,059	84	1,975	2,086	89	1,997
Office of Justice Programs:									

Table 5. Outlays of the U.S. Government, December 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	95	.....	95	164	.....	164	451	.....	451
Community Oriented Policing Services	11	.....	11	20	.....	20	38	.....	38
Crime Victims Fund	261	.....	261	565	.....	565	741	.....	741
Other	94	.....	94	136	.....	136	217	.....	217
Other	77	.....	77	233	.....	233	192	.....	192
Proprietary Receipts from the Public	.....	8	-8	.....	217	-217	.....	108	-108
Intrabudgetary Transactions	-352	.....	-352	-495	.....	-495	-621	.....	-621
Offsetting Governmental Receipts	.....	64	-64	.....	220	-220	.....	163	-163
Total--Department of Justice	3,253	100	3,152	9,561	521	9,040	9,297	360	8,937
Department of Labor:									
Employment and Training Administration:									
Training and Employment Services	294	.....	294	780	.....	780	852	.....	852
Office of Job Corps	108	.....	108	374	.....	374	396	.....	396
Community Service Employment for Older Americans	36	.....	36	94	.....	94	97	.....	97
Federal Unemployment Benefits and Allowances	29	.....	29	61	.....	61	87	.....	87
Federal Additional Unemployment Compensation Program-Recovery Act	2,236	.....	2,236	8,119	.....	8,119	(**)	.....	(**)
State Unemployment Insurance and Employment Service Operations	231	.....	231	-31	.....	-31	-15	.....	-15
Payments to the Unemployment Trust Fund	5,000	.....	5,000	65,766	.....	65,766	1	.....	1
Program Administration	7	.....	7	15	.....	15	31	.....	31
Unemployment Trust Fund:									
Federal-State Unemployment Insurance:									
State Unemployment Benefits	24,669	.....	24,669	69,792	.....	69,792	6,333	.....	6,333
State Administrative Expenses	412	.....	412	1,532	.....	1,532	881	.....	881
Federal Administrative Expenses	13	.....	13	102	.....	102	90	.....	90
Other	(**)	.....	(**)	13	.....	13	1	.....	1
Total--Unemployment Trust Fund	25,095	.....	25,095	71,439	.....	71,439	7,305	.....	7,305
Other	106	.....	106	160	.....	160	.....	.....	.....
Total--Employment and Training Administration	33,141	.....	33,141	146,778	.....	146,778	8,753	.....	8,753
Pension Benefit Guaranty Corporation	563	85	477	1,673	4,650	-2,978	1,623	5,757	-4,134
Office of Workers' Compensation Programs:									
Special Benefits	351	.....	351	-533	.....	-533	-695	.....	-695
Energy Employees Occupational Illness Compensation Fund	149	.....	149	422	.....	422	395	.....	395
Special Benefits for Disabled Coal Miners	9	.....	9	18	.....	18	16	.....	16
Black Lung Disability Trust Fund	15	.....	15	49	.....	49	52	.....	52
Other	70	.....	70	125	.....	125	97	.....	97
Wage and Hour Division	20	.....	20	65	.....	65	59	.....	59
Occupational Safety and Health Administration	62	.....	62	149	.....	149	149	.....	149
Mine Safety and Health Administration	41	.....	41	96	.....	96	95	.....	95
Bureau of Labor Statistics	71	.....	71	135	.....	135	143	.....	143
Departmental Management	12	.....	12	168	.....	168	190	.....	190
Other	37	.....	37	89	.....	89	89	.....	89
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	2	-2
Intrabudgetary Transactions	-4,505	.....	-4,505	-64,949	.....	-64,949	-72	.....	-72
Total--Department of Labor	30,037	86	29,951	84,284	4,652	79,632	10,895	5,759	5,136
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and Consular Programs	756	.....	756	1,922	.....	1,922	1,981	.....	1,981
Educational and Cultural Exchange Programs	41	.....	41	149	.....	149	202	.....	202
Embassy Security, Construction, and Maintenance	-82	.....	-82	234	.....	234	679	.....	679
Payment to Foreign Service Retirement and Disability Fund	.....	.....	.....	.....	.....	.....	288	.....	288
Foreign Service Retirement and Disability Fund	84	.....	84	253	.....	253	248	.....	248
Other	664	.....	664	1,462	.....	1,462	1,090	.....	1,090
Total--Administration of Foreign Affairs	1,463	.....	1,463	4,020	.....	4,020	4,489	.....	4,489
International Organizations and Conferences	262	.....	262	634	.....	634	1,624	.....	1,624
Global Health and Child Survival	818	.....	818	3,116	.....	3,116	2,353	.....	2,353
Migration and Refugee Assistance	189	.....	189	838	.....	838	600	.....	600
International Narcotics Control and Law Enforcement	78	.....	78	233	.....	233	221	.....	221
Andean Counterdrug Programs	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Other	46	.....	46	143	.....	143	123	.....	123
Proprietary Receipts from the Public	.....	111	-111	.....	307	-307	.....	732	-732
Intrabudgetary Transactions	-19	.....	-19	-36	.....	-36	-316	.....	-316
Total--Department of State	2,837	111	2,727	8,949	307	8,641	9,094	732	8,362

Table 5. Outlays of the U.S. Government, December 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	138	.....	138	321	.....	321	162	.....	162
Federal Aviation Administration:									
Operations	109	.....	109	94	.....	94	109	.....	109
Airport and Airway Trust Fund:									
Grants-In-Aid for Airports	1,338	.....	1,338	2,984	.....	2,984	1,027	.....	1,027
Facilities and Equipment	264	.....	264	665	.....	665	683	.....	683
Research, Engineering, and Development	12	.....	12	32	.....	32	35	.....	35
Trust Fund Share of FAA Operations	1,000	.....	1,000	2,603	.....	2,603	2,533	.....	2,533
Total--Airport and Airway Trust Fund	2,614	.....	2,614	6,284	.....	6,284	4,278	.....	4,278
Other	35	(**)	35	14,032	14	14,018	37	7	30
Total--Federal Aviation Administration	2,759	(**)	2,759	20,410	14	20,396	4,424	7	4,416
Federal Highway Administration:									
Highway Trust Fund:									
Federal-Aid Highways	3,734	.....	3,734	11,465	.....	11,465	11,576	.....	11,576
Other	(**)	.....	(**)	1	.....	1	2	.....	2
Other Programs	200	.....	200	14,198	.....	14,198	520	.....	520
Total--Federal Highway Administration	3,933	.....	3,933	25,663	.....	25,663	12,098	.....	12,098
Federal Motor Carrier Safety Administration	63	.....	63	141	.....	141	145	.....	145
National Highway Traffic Safety Administration	158	.....	158	340	.....	340	305	.....	305
Federal Railroad Administration:									
Capital and Debt Service Grants to the National Railroad Passenger Corporation									
Other	.....	.....	.....	.....	.....	.....	1	.....	1
Other	420	.....	420	478	.....	478	80	.....	80
Total--Federal Railroad Administration	420	.....	420	478	.....	478	81	.....	81
Federal Transit Administration:									
Formula Grants	(**)	.....	(**)	1	.....	1	1	.....	1
Capital Investment Grants	191	.....	191	390	.....	390	338	.....	338
Transit Formula Grants	841	.....	841	1,855	.....	1,855	2,374	.....	2,374
Other	1,237	.....	1,237	3,361	.....	3,361	376	.....	376
Total--Federal Transit Administration	2,269	.....	2,269	5,606	.....	5,606	3,089	.....	3,089
Maritime Administration	106	.....	106	155	(**)	154	103	(**)	103
Other	56	(**)	56	135	8	128	147	11	135
Proprietary Receipts from the Public	.....	6	-6	.....	14	-14	.....	39	-39
Intrabudgetary Transactions:									
Payment from the General Fund, Highway Trust Fund	.....	.....	.....	-13,600	.....	-13,600	.....	.....	.....
Other	(**)	.....	(**)	-14,001	.....	-14,001	(**)	.....	(**)
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Total--Department of Transportation	9,902	6	9,896	25,650	37	25,613	20,554	58	20,496
Department of the Treasury:									
Departmental Offices:									
Exchange Stabilization Fund	18	1	17	29	2	26	21	96	-75
Housing and Economic Recovery Programs	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Troubled Asset Relief Program	44	.....	44	116	.....	116	253	.....	253
ESF - Economic Stabilization Program	35	.....	35	81	.....	81	.....	.....	.....
Air Carrier Worker Support	3	.....	3	53	.....	53	.....	.....	.....
Other	155	.....	155	532	.....	532	327	.....	327
Bureau of the Fiscal Service:									
Payment to the Resolution Funding Corporation	.....	.....	.....	479	.....	479	662	.....	662
Financial Agent Services	66	.....	66	221	.....	221	199	.....	199
Claims, Judgements, and Relief Acts	298	.....	298	6,082	.....	6,082	331	.....	331
Other	178	(**)	178	355	(**)	354	1,150	(**)	1,150
Total--Bureau of the Fiscal Service	542	(**)	542	7,136	(**)	7,136	2,342	(**)	2,342
Federal Financing Bank	-242	.....	-242	-396	.....	-396	-359	.....	-359
Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and Expenses	10	.....	10	32	.....	32	31	.....	31
Internal Revenue Collections for Puerto Rico	47	.....	47	127	.....	127	112	.....	112
Bureau of Engraving and Printing	29	.....	29	32	.....	32	24	.....	24
United States Mint	517	315	203	1,171	1,296	-124	377	358	19
Internal Revenue Service:									
Taxpayer Services	243	.....	243	821	.....	821	655	.....	655
Enforcement	385	.....	385	1,325	.....	1,325	1,260	.....	1,260

Table 5. Outlays of the U.S. Government, December 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									
Operations Support	393	.....	393	1,233	.....	1,233	1,134	.....	1,134
Build America Bond Payments, Recovery Act	516	.....	516	1,056	.....	1,056	736	.....	736
Refundable Premium Tax Credits and Cost Sharing Reductions	5,843	.....	5,843	13,480	.....	13,480	13,431	.....	13,431
Payment Where Earned Income Credit Exceeds Liability for Tax	218	.....	218	1,364	.....	1,364	311	.....	311
Payment Where Child Tax Credit Exceeds Liability for Tax	109	.....	109	699	.....	699	283	.....	283
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax	14	.....	14	88	.....	88	35	.....	35
Refunding Internal Revenue Collections, Interest	304	.....	304	911	.....	911	584	.....	584
Other	704	(**)	704	7,751	(**)	7,751	5,408	(**)	5,408
Total--Internal Revenue Service	8,730	(**)	8,730	28,729	(**)	28,728	23,839	(**)	23,839
Comptroller of the Currency	76	2	74	272	13	259	284	20	263
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis)	27,111	.....	27,111	86,734	.....	86,734	98,739	.....	98,739
Special Issues (Cash Basis)	52,514	.....	52,514	45,711	.....	45,711	61,448	.....	61,448
Total--Interest on Treasury Debt Securities (Gross)	79,625	.....	79,625	132,444	.....	132,444	160,187	.....	160,187
Total--Interest on the Public Debt	79,625	.....	79,625	132,444	.....	132,444	160,187	.....	160,187
Other	10	.....	10	34	.....	34	31	.....	31
Proprietary Receipts from the Public	.....	1,209	-1,209	.....	849	-849	.....	1,354	-1,354
Intrabudgetary Transactions	-229	.....	-229	-693	.....	-693	-342	.....	-342
Total--Department of the Treasury	89,371	1,526	87,845	169,700	2,160	167,540	187,127	1,829	185,298
Department of Veterans Affairs:									
Joint DOD-VA Medical Facility Demonstration Fund	42	.....	42	113	.....	113	106	.....	106
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration	(**)	.....	(**)	3	.....	3	61	.....	61
Medical Services	6,911	.....	6,911	20,566	.....	20,566	17,669	.....	17,669
Medical Support and Compliance	613	.....	613	2,033	.....	2,033	1,936	.....	1,936
Medical Facilities	553	.....	553	1,630	.....	1,630	1,556	.....	1,556
Other	113	48	65	329	100	229	372	126	246
Benefits Programs:									
Public Enterprise Funds:									
Housing Accounts	(**)	(**)	-1	(**)	2	-2	(**)	2	-2
Other	16	98	-83	44	524	-480	192	500	-308
Compensation and Pensions	17,968	.....	17,968	36,420	.....	36,420	34,067	.....	34,067
Readjustment Benefits	1,329	.....	1,329	3,726	.....	3,726	4,095	.....	4,095
Insurance Funds:									
National Service Life	50	.....	50	132	.....	132	152	.....	152
Veterans Special Life	15	23	-8	45	25	20	49	30	20
Other	11	.....	11	30	.....	30	26	.....	26
Total--Benefits Programs	19,388	122	19,266	40,397	551	39,846	38,581	532	38,049
Departmental Administration:									
Construction	87	.....	87	294	.....	294	221	.....	221
Information Technology Systems	320	.....	320	1,276	.....	1,276	1,110	.....	1,110
General Operating Expenses	390	.....	390	1,267	(**)	1,267	1,170	.....	1,170
Other	321	.....	321	922	.....	922	738	.....	738
Proprietary Receipts from the Public:									
National Service Life	.....	2	-2	.....	6	-6	.....	11	-11
Other	.....	515	-515	.....	1,351	-1,351	.....	1,104	-1,104
Intrabudgetary Transactions	-3	.....	-3	-1	.....	-1	14	.....	14
Total--Department of Veterans Affairs	28,736	688	28,049	68,828	2,008	66,820	63,535	1,773	61,761
Corps of Engineers:									
Construction	376	.....	376	908	.....	908	691	.....	691
Operation and Maintenance	346	.....	346	1,003	.....	1,003	989	.....	989
Flood Control and Coastal Emergencies	70	.....	70	204	.....	204	176	.....	176
Rivers and Harbors Contributed Funds	45	.....	45	126	.....	126	127	.....	127
Other	336	.....	336	625	.....	625	334	.....	334
Proprietary Receipts from the Public	.....	83	-83	.....	312	-312	.....	139	-139
Intrabudgetary Transactions	-1	.....	-1	(**)	.....	(**)	(**)	.....	(**)
Total--Corps of Engineers	1,172	83	1,089	2,866	312	2,554	2,318	139	2,179
Other Defense Civil Programs:									
Military Retirement:									

Table 5. Outlays of the U.S. Government, December 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									
Payment to Military Retirement Fund	.....	.....	.....	98,106	.....	98,106	91,873	.....	91,873
Military Retirement Fund	10,027	.....	10,027	20,429	.....	20,429	20,144	.....	20,144
Retiree Health Care:									
Payment to Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	6,983	.....	6,983	6,637	.....	6,637
Department of Defense Medicare-Eligible Retiree Health Care Fund	693	.....	693	2,767	.....	2,767	2,684	.....	2,684
Educational Benefits	17	.....	17	51	.....	51	62	.....	62
Other	34	.....	34	89	.....	89	68	.....	68
Proprietary Receipts from the Public	.....	3	-3	.....	7	-7	.....	5	-5
Intrabudgetary Transactions	-144	.....	-144	-105,646	.....	-105,646	-100,627	.....	-100,627
Total--Other Defense Civil Programs	10,626	3	10,623	22,780	7	22,773	20,840	5	20,835
Environmental Protection Agency:									
Science and Technology	51	.....	51	179	.....	179	171	.....	171
Environmental Programs and Management	178	.....	178	644	.....	644	661	.....	661
State and Tribal Assistance Grants	329	.....	329	1,000	.....	1,000	1,257	.....	1,257
Payment to the Hazardous Substance Superfund	212	.....	212	212	.....	212	332	.....	332
Hazardous Substance Superfund	125	.....	125	395	.....	395	381	.....	381
Other	33	9	23	33	14	19	42	10	32
Proprietary Receipts from the Public	.....	31	-31	.....	43	-43	.....	84	-84
Intrabudgetary Transactions	-199	.....	-199	-216	.....	-216	-309	.....	-309
Offsetting Governmental Receipts	.....	2	-2	.....	4	-4	.....	5	-5
Total--Environmental Protection Agency	728	42	686	2,246	60	2,186	2,535	98	2,437
Executive Office of the President:									
The White House	4	.....	4	15	.....	15	16	.....	16
Office of Management and Budget	8	.....	8	28	.....	28	27	.....	27
Unanticipated Needs	2	.....	2	7	.....	7	7	.....	7
Other	19	.....	19	60	.....	60	49	.....	49
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Executive Office of the President	33	(**)	33	111	(**)	111	100	(**)	99
General Services Administration:									
Real Property Activities	57	.....	57	5	.....	5	-105	.....	-105
Supply and Technology Activities	245	.....	245	100	.....	100	48	.....	48
General Activities	25	.....	25	77	.....	77	70	.....	70
Proprietary Receipts from the Public	.....	-5	5	.....	28	-28	.....	37	-37
Intrabudgetary Transactions	2	.....	2	1	.....	1	-2	.....	-2
Total--General Services Administration	329	-5	334	183	28	155	12	37	-26
International Assistance Programs:									
Millennium Challenge Corporation	70	.....	70	171	.....	171	144	.....	144
International Security Assistance:									
Foreign Military Financing Program	160	.....	160	1,260	.....	1,260	1,945	.....	1,945
Economic Support Fund	255	.....	255	826	.....	826	1,487	.....	1,487
Other	100	(**)	100	226	(**)	226	274	.....	274
Total--International Security Assistance	515	(**)	515	2,312	(**)	2,311	3,706	.....	3,706
Multilateral Assistance:									
Contribution to the International Development Association	216	.....	216	216	.....	216	.....	.....	.....
Other	94	.....	94	126	.....	126	236	.....	236
Total--Multilateral Assistance	310	.....	310	343	.....	343	236	.....	236
Agency for International Development:									
Development Assistance Program	198	.....	198	539	.....	539	577	.....	577
Assistance for Europe, Eurasia and Central Asia	56	.....	56	155	.....	155	193	.....	193
International Disaster Assistance	261	.....	261	1,295	.....	1,295	1,114	.....	1,114
Operating Expenses	120	.....	120	336	.....	336	328	.....	328
Other	124	.....	124	154	(**)	154	410	29	381
Proprietary Receipts from the Public	.....	8	-8	.....	14	-14	.....	53	-53
Intrabudgetary Transactions	5	.....	5	-1	.....	-1	-3	.....	-3
Total--Agency for International Development	764	8	756	2,478	14	2,464	2,619	82	2,536
Overseas Private Investment Corporation:									
Overseas Private Investment Corporation Accounts	(**)	.....	(**)	2	.....	2	27	38	-12
Proprietary Receipts from the Public	.....	.....	.....	.....	.....	.....	.....	57	-57
Total--Overseas Private Investment Corporation**	**(**)	.....	(**)	2	.....	2	27	96	-69

Table 5. Outlays of the U.S. Government, December 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	39	(**)	39	82	(**)	81	109	1	109
Military Sales Program:									
Foreign Military Sales Trust Fund	4,255	.....	4,255	9,359	.....	9,359	9,609	.....	9,609
Other	-30	(**)	-30	-51	18	-69	60	.....	60
Proprietary Receipts from the Public	.....	4,644	-4,644	.....	9,520	-9,520	.....	13,298	-13,298
Other	30	89	-59	100	168	-68	39	1	38
Total--International Assistance Programs	5,955	4,742	1,213	14,795	9,721	5,074	16,549	13,478	3,071
National Aeronautics and Space Administration:									
Science	573	.....	573	1,723	.....	1,723	1,714	.....	1,714
Aeronautics	68	.....	68	208	.....	208	217	.....	217
Exploration	609	.....	609	1,654	.....	1,654	1,308	.....	1,308
Cross Agency Support	284	.....	284	859	.....	859	723	.....	723
Space Operations	718	.....	718	1,355	.....	1,355	1,426	.....	1,426
Other	151	.....	151	417	.....	417	466	.....	466
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--National Aeronautics and Space Administration	2,403	(**)	2,403	6,215	1	6,214	5,854	(**)	5,854
National Science Foundation:									
Research and Related Activities	399	.....	399	1,316	.....	1,316	1,434	.....	1,434
Education and Human Resources	63	.....	63	215	.....	215	234	.....	234
Other	55	.....	55	151	.....	151	157	.....	157
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	2	-2
Total--National Science Foundation	517	(**)	517	1,682	(**)	1,682	1,825	2	1,823
Office of Personnel Management:									
Government Payment for Annuitants, Employees Health and Life Insurance Benefits	1,096	.....	1,096	3,339	.....	3,339	3,277	.....	3,277
Postal Service Retiree Health Benefits Fund	329	.....	329	987	.....	987	948	.....	948
Civil Service Retirement and Disability Fund	7,529	.....	7,529	22,807	.....	22,807	22,403	.....	22,403
Employees Life Insurance Fund	289	325	-36	874	999	-125	759	959	-200
Employees and Retired Employees Health Benefits Fund	5,322	4,848	473	14,971	15,024	-53	14,696	14,366	331
Other	-1	.....	-1	79	.....	79	5	.....	5
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions:									
Postal Service Contributions	-518	.....	-518	-524	.....	-524	-595	.....	-595
Civil Service Retirement and Disability Fund:									
Other	-3	.....	-3	-10	.....	-10	-10	.....	-10
Total--Office of Personnel Management	14,041	5,173	8,868	42,521	16,023	26,499	41,484	15,325	26,159
Small Business Administration:									
Salaries and Expenses	184	.....	184	569	.....	569	182	(**)	182
Business Loans Program	200	-1	200	2,505	(**)	2,505	6	(**)	6
Disaster Loans Program	191	(**)	191	625	(**)	625	20	(**)	20
Other	23	2	21	47	6	41	64	6	59
Proprietary Receipts from the Public	.....	1	-1	.....	-2	2	.....	-1	1
Intrabudgetary Transactions	-1	.....	-1	(**)	.....	(**)	(**)	.....	(**)
Total--Small Business Administration	597	2	595	3,745	4	3,741	272	6	267
Social Security Administration:									
Payments to Social Security Trust Funds	42	.....	42	10,205	.....	10,205	9,038	.....	9,038
Supplemental Security Income Program	9,546	.....	9,546	19,603	.....	19,603	19,498	.....	19,498
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget):									
Benefit Payments	99,108	.....	99,108	259,861	.....	259,861	228,959	.....	228,959
Administrative Expenses	180	.....	180	811	.....	811	892	.....	892
Total--Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	99,288	.....	99,288	260,672	.....	260,672	229,852	.....	229,852
Federal Disability Insurance Trust Fund (Off-Budget):									
Benefit Payments	17,768	.....	17,768	41,210	.....	41,210	35,630	.....	35,630
Administrative Expenses	225	.....	225	729	.....	729	688	.....	688
Total--Federal Disability Insurance Trust Fund (Off-Budget)	17,993	.....	17,993	41,939	.....	41,939	36,318	.....	36,318
Other	37	.....	37	63	.....	63	51	.....	51
Proprietary Receipts from the Public:									
On-Budget	.....	188	-188	.....	519	-519	.....	652	-652

Table 5. Outlays of the U.S. Government, December 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	.....	3	-3	.....	11	-11	.....	10	-10
Intrabudgetary Transactions:									
Off-Budget ¹	-42	.....	-42	-10,205	.....	-10,205	-9,037	.....	-9,037
Total--Social Security Administration	126,864	191	126,673	322,277	530	321,748	285,719	662	285,056
Independent Agencies:									
Broadcasting Board of Governors	82	(**)	82	172	(**)	172	179	(**)	179
Bureau of Consumer Financial Protection	101	.....	101	190	.....	190	112	(**)	112
Corporation for National and Community Service	66	(**)	66	220	(**)	220	247	(**)	247
Corporation for Public Broadcasting	.....	.....	.....	445	.....	445	449	.....	449
District of Columbia:									
Courts	29	.....	29	77	.....	77	83	.....	83
General and Special Payments	46	3	43	170	22	147	148	21	128
Equal Employment Opportunity Commission	35	(**)	35	112	(**)	112	117	(**)	117
Export-Import Bank of the United States	16	.....	16	14	.....	14	20	-1	21
Federal Communications Commission:									
Universal Service Fund	690	.....	690	2,153	.....	2,153	1,942	.....	1,942
Other	217	2	215	578	7	571	439	8	431
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	-1,543	.....	-1,543	-1,480	.....	-1,480	-499	.....	-499
FSLIC Resolution Fund	(**)	(**)	(**)	(**)	(**)	(**)	(**)	5	-5
Total--Federal Deposit Insurance Corporation	-1,543	(**)	-1,543	-1,480	(**)	-1,480	-499	5	-504
Federal Drug Control Programs	23	.....	23	118	.....	118	89	.....	89
Federal Housing Finance Agency	25	.....	25	86	.....	86	80	.....	80
Institute of Museum and Library Services	25	(**)	25	64	(**)	64	65	(**)	65
Intelligence Community Management Account	59	.....	59	129	.....	129	128	.....	128
Legal Services Corporation	(**)	.....	(**)	87	.....	87	92	.....	92
National Archives and Records Administration	42	3	40	116	3	113	116	5	112
National Credit Union Administration	78	305	-227	1,387	2,073	-686	156	712	-556
National Endowment for the Arts	14	(**)	14	50	(**)	50	42	(**)	42
National Endowment for the Humanities	15	(**)	15	45	(**)	45	36	(**)	36
National Labor Relations Board	21	(**)	21	72	(**)	72	72	(**)	72
Nuclear Regulatory Commission	69	5	64	222	188	34	241	190	51
Postal Service:									
Off-Budget:									
Public Enterprise Funds	6,356	8,162	-1,805	20,724	21,825	-1,101	20,144	19,502	642
Other	5	.....	5	58	.....	58	59	.....	59
Railroad Retirement Board:									
Federal Windfall Subsidy	1	.....	1	3	.....	3	4	.....	4
Federal Payments to the Railroad Retirement Accounts	1	.....	1	177	.....	177	168	.....	168
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments	21	.....	21	57	.....	57	34	.....	34
Transfer To Administrative Funds	1	.....	1	4	.....	4	5	.....	5
Other	(**)	.....	(**)	1	.....	1	.....	.....	.....
Rail Industry Pension Fund:									
Benefit Payments	466	.....	466	1,400	.....	1,400	1,389	.....	1,389
OASDI Certifications	14	.....	14	14	.....	14	(**)	.....	(**)
Transfer to Administrative Funds	4	.....	4	20	.....	20	25	.....	25
Other	(**)	.....	(**)	(**)	.....	(**)	16	.....	16
National Railroad Retirement Investment Trust:									
Administrative Expenses	3	.....	3	11	.....	11	16	.....	16
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust	650	.....	650	1,208	.....	1,208	426	.....	426
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments	682	.....	682	1,934	.....	1,934	1,877	.....	1,877
Transfer To Administrative Funds	1	.....	1	6	.....	6	8	.....	8
Other	7	.....	7	5	.....	5	-3	.....	-3
Proprietary Receipts from the Public	.....	2,072	-2,072	.....	1,667	-1,667	.....	1,160	-1,160
Intrabudgetary Transactions:									
Other	-649	.....	-649	-1,381	.....	-1,381	-595	.....	-595
Total--Railroad Retirement Board	1,202	2,072	-871	3,459	1,667	1,792	3,370	1,160	2,210
Securities and Exchange Commission	268	(**)	268	697	(**)	697	468	(**)	468
Smithsonian Institution	106	.....	106	310	(**)	310	279	(**)	279
Tennessee Valley Authority	3,386	3,389	-3	10,658	10,603	55	15,559	15,806	-247
Other	272	-5	277	965	35	931	817	101	715
Total--Independent Agencies	11,708	13,938	-2,230	41,898	36,424	5,474	45,050	37,510	7,540

Table 5. Outlays of the U.S. Government, December 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	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)
Employer Share, Employee Retirement:									
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund:									
Federal Employer Contributions	-358	.....	-358	-1,074	.....	-1,074	-981	.....	-981
Postal Service Employer Contributions	-55	.....	-55	-165	.....	-165	-173	.....	-173
Department of State:									
Foreign Service Retirement and Disability Fund	-42	.....	-42	-102	.....	-102	-86	.....	-86
Other Defense Civil Programs:									
Military Retirement Fund	-2,101	.....	-2,101	-15,958	.....	-15,958	-13,748	.....	-13,748
Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	-8,622	.....	-8,622	-8,050	.....	-8,050
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-3,595	.....	-3,595	-10,919	.....	-10,919	-9,375	.....	-9,375
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Employer Contributions	-1,304	.....	-1,304	-3,910	.....	-3,910	-3,592	.....	-3,592
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions	-222	.....	-222	-664	.....	-664	-610	.....	-610
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Employer Share, Employee Retirement	-7,677	.....	-7,677	-41,415	.....	-41,415	-36,616	.....	-36,616
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund	(**)	.....	(**)	-5	.....	-5	-4	.....	-4
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund	-1,140	.....	-1,140	-1,164	.....	-1,164	-2,987	.....	-2,987
Federal Supplementary Medical Insurance Trust Fund	-755	.....	-755	-778	.....	-778	-1,145	.....	-1,145
Department of Homeland Security:									
Oil Spill Liability Trust Fund	-6	.....	-6	-18	.....	-18	-34	.....	-34
Other	-2	.....	-2	-9	.....	-9	-11	.....	-11
Department of Labor:									
Unemployment Trust Fund	-602	.....	-602	-628	.....	-628	-1,017	.....	-1,017
Department of State:									
Foreign Service Retirement and Disability Fund	-239	.....	-239	-239	.....	-239	-267	.....	-267
Department of Transportation:									
Airport and Airway Trust Fund	-103	.....	-103	-106	.....	-106	-189	.....	-189
Department of Veterans Affairs:									
National Service Life Insurance Fund	-31	.....	-31	-32	.....	-32	-44	.....	-44
United States Government Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers	-7	.....	-7	-30	.....	-30	-46	.....	-46
Other Defense Civil Programs:									
Military Retirement Fund	-462	.....	-462	8,339	.....	8,339	40	.....	40
Educational Benefits Fund	(**)	.....	(**)	-6	.....	-6	4	.....	4
Armed Forces Retirement Home	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Environmental Protection Agency	(**)	.....	(**)	(**)	.....	(**)	-6	.....	-6
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-11,607	.....	-11,607	-11,641	.....	-11,641	-12,676	.....	-12,676
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund	-35,132	.....	-35,132	-35,390	.....	-35,390	-38,045	.....	-38,045
Federal Disability Insurance Trust Fund	-1,329	.....	-1,329	-1,334	.....	-1,334	-1,401	.....	-1,401
Independent Agencies:									
Railroad Retirement Board	-6	.....	-6	-15	.....	-15	-26	.....	-26
Other	(**)	.....	(**)	-2	.....	-2	-3	.....	-3
Other	-11	.....	-11	-55	.....	-55	-205	.....	-205
Total--Interest Received by Trust Funds	-51,432	.....	-51,432	-43,112	.....	-43,112	-58,063	.....	-58,063
Rents and Royalties on the Outer Continental Shelf Lands	.....	353	-353	.....	678	-678	.....	1,408	-1,408
Total--Undistributed Offsetting Receipts	-59,110	353	-59,463	-84,527	678	-85,204	-94,679	1,409	-96,088
Total Outlays	535,161	45,479	489,682	1,502,067	125,798	1,376,269	1,288,117	125,013	1,163,103
Total On-Budget	449,547	37,314	412,233	1,230,177	103,962	1,126,215	1,054,429	105,501	948,928
Total Off-Budget	85,614	8,165	77,449	271,890	21,836	250,054	233,687	19,512	214,175
Total Surplus (+) or Deficit (-)			-143,562			-572,899			-356,592
Total On-Budget			-147,753			-549,227			-352,514
Total Off-Budget			+4,191			-23,672			-4,077

Table 5. Outlays of the U.S. Government, December 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	60,349	58,423
Intrabudgetary Transactions	401,717	294,679
Governmental Receipts	2,269	3,290
Total Receipts Offset Against Outlays	<u>464,335</u>	<u>356,392</u>

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

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

... No Transactions

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

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, December 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	282,928	613,467	361,350	21,018,951	21,349,490	21,632,418
Intragovernmental Holdings	18,581	188,940	120,628	5,926,439	6,096,798	6,115,379
Total Treasury Securities Outstanding	301,510	802,407	481,978	26,945,391	27,446,288	27,747,798
Plus Premium on Treasury Securities	1,077	2,985	71	45,620	47,529	48,606
Less Discount on Treasury Securities	279	2,475	9,702	110,053	112,249	112,527
Total Treasury Securities Net of Premium and Discount	302,308	802,918	472,347	26,880,958	27,381,567	27,683,875
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)						
Total Federal Securities	-3	56	-244	20,151	20,210	20,208
	302,305	802,974	472,103	26,901,109	27,401,777	27,704,083
Deduct:						
Federal Securities Held as Investments of Government Accounts (See Schedule D)						
Less Discount on Federal Securities Held as Investments of Government Accounts	18,145	188,618	120,564	5,907,764	6,078,238	6,096,382
Net Federal Securities Held as Investments of Government Accounts	-97	-426	-473	25,727	25,398	25,301
Total Borrowing from the Public	18,242	189,044	121,038	5,882,037	6,052,840	6,071,082
	284,064	613,930	351,066	21,019,071	21,348,937	21,633,001
Accrued Interest Payable to the Public	14,060	1,278	3,160	70,656	57,874	71,934
Allocations of Special Drawing Rights	360	1,155	689	49,709	50,505	50,864
Uninvested Balances, Deposit Funds	-2,383	-522	1,273	32,151	34,011	31,629
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	-2,007	2,361	14,354	25,940	30,307	28,301
Total Liability Accounts	294,094	618,201	370,542	21,197,527	21,521,634	21,815,728
Asset Accounts (Deduct)						
Cash and Monetary Assets:						
U.S. Treasury Operating Cash:						
Federal Reserve Account ¹	105,583	-53,110	21,370	1,781,679	1,622,986	1,728,569
Balance	105,583	-53,110	21,370	1,781,679	1,622,986	1,728,569
Special Drawing Rights:						
Total Holdings	374	1,209	773	51,733	52,568	52,942
SDR Certificates Issued to Federal Reserve Banks	.....	.....	.....	-5,200	-5,200	-5,200
Balance	374	1,209	773	46,533	47,368	47,742
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	844	2,713	1,620	5,191	7,060	7,905
Letter of Credit Issued to IMF	2,268	2,454	253	-82,546	-82,360	-80,092
Dollar Deposits with the IMF	-10	18	-11	-365	-337	-347
Receivable/Payable (-) for Interim Maintenance of Value Adjustments	-610	-1,973	-1,290	-2,698	-4,062	-4,671
Balance	2,493	3,212	572	31,211	31,930	34,423
Loans to International Monetary Fund	.....	.....	-110	1,770	1,770	1,770
Other Cash and Monetary Assets	112	353	-261	26,236	26,476	26,589
Total Cash and Monetary Assets	108,562	-48,335	22,344	1,887,429	1,730,531	1,839,093
Non-Federal Securities of the National Railroad Retirement Investment Trust						
Net Activity, Guaranteed Loan Financing (See Schedule E)	1,407	456	797	24,358	23,407	24,814
Net Activity, Direct Loan Financing (See Schedule E)	39,553	84,096	-291	-466,713	-422,170	-382,617
Miscellaneous Asset Accounts	2,765	10,248	-8,853	1,613,268	1,620,751	1,623,516
	-1,520	-423	272	-677	420	-1,100
Total Asset Accounts	150,766	46,042	14,268	3,057,664	2,952,940	3,103,706
Excess of Liabilities (+) or Assets (-)	143,328	572,159	356,274	18,139,863	18,568,694	18,712,022
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details)	235	740	318	.....	505	740
Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition of Surplus (-))	143,562	572,899	356,592	18,139,863	18,569,200	18,712,762

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

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

Table 6. Schedule A-Analysis of Change in Excess of Liabilities of the U.S. Government, December 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	18,568,694	18,139,863	14,950,418
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:			
Revisions by Federal Agencies to the Prior Budget Results	.....	.....	58,380
Excess of Liabilities Beginning of Period (Current Basis)	18,568,694	18,139,863	15,008,798
Budget Surplus (-) or Deficit:			
Based on Composition of Unified Budget in Prior Fiscal Year	143,562	572,899	356,592
Total Surplus (-) or Deficit (Table 2)	143,562	572,899	356,592
Total-On-Budget (Table 2)	147,754	549,227	352,514
Total-Off-Budget (Table 2)	-4,191	23,672	4,077
Transactions Not Applied to Current Year's Surplus or Deficit:			
Premium/Discount on Buyback of U.S. Treasury Securities	.....	.....	(**)
Other	-235	-740	-317
Total-Transactions Not Applied to Current Year's Surplus or Deficit	-235	-740	-318
Excess of Liabilities Close of Period	18,712,022	18,712,022	15,365,072

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, December 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	(**)	1	1	58	58	59
Independent Agencies:						
Federal Communications Commission	.....	.....	.....	(**)	(**)	(**)
National Archives and Records Administration	.....	.....	.....	(**)	(**)	(**)
Tennessee Valley Authority	-3	55	-245	20,075	20,133	20,130
Total Agency Securities	-3	56	-244	20,151	20,210	20,208

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

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

... No Transactions

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

Classification	[\$ millions]					
	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Borrowing from the US Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation	-5,624	-15,757	-2,065	27,609	17,476	11,852
Agricultural Credit Insurance Fund	385	802	629	14,721	15,138	15,524
Farm Storage Facility Loans	-80	163	120	1,242	1,485	1,405
Apple Loans Fund	.....	.....	.....	(**)	(**)	(**)
Emergency Boll Weevil Loan Fund	.....	-3	-1	3	(**)	(**)
Rural Housing Service:						
Rural Housing Insurance	114	237	279	18,838	18,962	19,076
Rural Community Facility Loans Fund	218	569	310	11,096	11,447	11,666
Multifamily Housing Revitalization Loan Account	3	7	11	549	554	556
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	.....	.....	.....	63	63	63
Rural Development Loan Fund	1	2	3	300	301	302
Rural Economic Development Loan Fund	5	14	6	218	227	232
Renewable Energy Guaranteed Loan Account	.....	.....	.....	1	1	1
Rural Microenterprise Investment Loans	(**)	1	1	44	45	45
Biorefinery Assistance Loan Account	.....	.....	.....	5	5	5
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	131	276	339	14,002	14,147	14,278
Rural Electrification and Telecommunications Fund	25	78	73	6,679	6,732	6,757
Rural Telephone Bank	.....	.....	.....	89	89	89
Distance Learning and Telemedicine Program	2	6	1	626	630	632
Foreign Agricultural Service	.....	.....	.....	363	363	363
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	12	57	10	388	433	445
Department of Defense--Military Programs:						
Family Housing Improvement Loans	.....	24	.....	1,663	1,686	1,686
Department of Education:						
College Housing and Academic Facilities Loans	(**)	(**)	(**)	14	14	13
Historically Black College and University Capital Financing Fund	.....	.....	.....	50	50	50
Federal Direct Student Loans	-81	42,481	46,187	1,175,642	1,218,203	1,218,123
Teach Grant Loans	-23	1	23	711	735	712
Temporary Student Loan Purchase Authority	-333	-333	-395	33,252	33,252	32,920
Federal Family Education Loans	.....	.....	.....	40,202	40,202	40,202
Department of Energy:						
Bonneville Power Administration Fund	-3	-9	250	5,649	5,643	5,640
Western Area Power Administration - Recovery Act	.....	.....	.....	76	76	76
Advanced Technology Vehicles Manufacturing Loans	109	109	.....	180	180	289
Title 17 Innovative Technology Loans	16	26	33	727	736	752
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	2	10	1	71	78	81
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-Rent Public Housing - Loans and Other Expenses	.....	.....	.....	19	19	19
Native Hawaiian Housing Loans	.....	(**)	1	1	1	1
Housing Programs:						
Federal Housing Administration	.....	.....	.....	51,817	51,817	51,817
Home Ownership Preservation Equity Fund	.....	.....	.....	6	6	6
Green Retrofit Program for Multifamily Housing-Recovery Act	.....	.....	.....	10	10	10
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	.....	.....	.....	2	2	2
Bureau of Reclamation Loan Fund	.....	.....	.....	28	28	28
Assistance to American Samoa Loan Fund	.....	(**)	(**)	8	8	8

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

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Borrowing from the US Treasury: - Continued						
Department of Labor:						
Black Lung Disability Trust Fund	-110	-110	110	4,752	4,752	4,642
Department of State:						
Repatriation Loans	.....	1	(**)	5	6	6
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	96	312	531	15,155	15,370	15,467
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	.....	.....	.....	1,403	1,403	1,403
Other	.....	.....	.....	(**)	(**)	(**)
Minority Business Resource Center Fund	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	.....	.....	.....	125	125	125
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	(**)	1	1	102	103	104
Temporary Credit and Liquidity Program	.....	.....	.....	2,357	2,357	2,357
Troubled Asset Relief Program	.....	.....	.....	22	22	22
Small Business Lending Financing Fund	.....	.....	.....	47	47	47
ESF - Economic Stabilization Program	86	457	.....	87,102	87,473	87,560
Federal Financing Bank Revolving Fund	315	1,308	1,309	71,373	72,366	72,681
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund	.....	613	50	503	1,116	1,116
Native American Veteran Housing Fund	.....	6	4	80	86	86
Vocational Rehabilitation Loan Fund	.....	2	2	1	3	3
Corps of Engineers:						
Washington Aqueduct	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	34	101	164	222	289	323
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	.....	.....	.....	1,756	1,756	1,756
Overseas Private Investment Corporation	.....	.....	239	.....	.....	.....
United States International Development Finance Corporation	786	1,267	.....	4,678	5,159	5,945
Small Business Administration:						
Business Loan Fund	.....	9	-1	2,528	2,537	2,537
Disaster Loan Fund	.....	11,914	-475	173,646	185,559	185,559
Independent Agencies:						
Export-Import Bank of the United States	1	2	.....	15,388	15,389	15,390
Presidio Trust	.....	.....	.....	45	45	45
Railroad Retirement Board:						
Social Security Equivalent Benefit Account	475	1,361	1,128	4,384	5,271	5,745
Smithsonian Institution:						
John F. Kennedy Center Parking Facilities	.....	.....	.....	20	20	20
Other:						
Borrowing from the US Treasury - Other	(**)	(**)	.....	(**)	(**)	(**)
Total Borrowing from the US Treasury	-3,436	46,008	48,877	1,813,390	1,862,833	1,859,398
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	-137	456	-51	46,652	47,246	47,108
Department of Education:						
Historically Black College and University Capital Financing Fund	2	22	12	1,502	1,522	1,524
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	-148	-148	-148	1,027	1,027	880
Title 17 Innovative Technology Loans	447	805	855	14,421	14,778	15,225
Department of Health and Human Services:						
Health Maintenance Organization Loan and Loan Guarantee Fund	.....	.....	.....	(**)	(**)	(**)
Department of Housing and Urban Development:						
Housing Programs:						

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 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						
Federal Housing Administration	5	8	262	2,364	2,367	2,372
Department of Transportation:						
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	-4	.....	326	322	322
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	-13	5	14	1,155	1,173	1,160
Department of Veterans Affairs:						
Guaranteed Transitional Housing Loans for Homeless Veterans	.....	.....	.....	4	4	4
Independent Agencies:						
Postal Service	.....	.....	.....	14,000	14,000	14,000
Total Borrowing from the Federal Financing Bank	156	1,144	945	81,451	82,439	82,595

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

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

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

... No Transactions

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

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, December 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	.....	.....	(**)	238	238	238
Department of Commerce	-2	.....	.....	.....	2	.....
Department of Defense--Military Programs:						
Defense Cooperation Account	.....	.....	.....	8	8	8
Department of Energy	-110	-23	107	56,008	56,095	55,985
Department of Health and Human Services	11	15,979	11,006	.....	15,968	15,979
Department of Homeland Security	-67	-64	-59	1,645	1,649	1,581
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund	1,208	2,798	1,830	67,937	69,527	70,735
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	1	2,323	66	8,525	10,847	10,848
Department of the Interior	-349	-266	-130	10,350	10,432	10,084
Department of Justice	(**)	(**)	4	168	168	168
Department of Labor	-137	3,711	4,048	45,575	49,423	49,286
Department of State:						
Foreign Service Retirement and Disability Fund	1	3	3	33	34	35
Other	-12	-12	(**)	12	12	.....
Department of Transportation	310	14	-99	2,353	2,057	2,367
Department of the Treasury	135	278	57	12,472	12,615	12,750
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund	(**)	-3	-3	66	63	63
Servicemen'S Group Life Insurance Fund	84	470	303	1,262	1,649	1,732
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund	-396	13,333	16,962	268,894	282,623	282,227
International Assistance Programs	-19	13	.....	6,165	6,197	6,178
Office of Personnel Management:						
Postal Service Contributions	190	-463	-353	41,868	41,215	41,405
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund	1,539	1,454	414	108,949	108,864	110,403
FSLIC Resolution Fund	(**)	(**)	6	881	882	882
Federal Housing Finance Agency	-22	101	72	98	221	200
National Credit Union Administration	268	658	555	17,791	18,181	18,449
Postal Service	2,002	1,062	-567	14,991	14,050	16,052
Tennessee Valley Authority	.....	.....	(**)	.....	.....	.....
Other						
Treasury Securities	119	-81	-429	11,325	11,125	11,243
Other	-130	-2,069	157	3,913	1,974	1,845
Total Treasury Securities	4,623	39,217	33,951	681,526	716,120	720,743
Total Federal Funds	4,623	39,217	33,951	681,526	716,120	720,743
Trust Funds:						
Legislative Branch:						
Library of Congress	(**)	-1	(**)	25	25	24
United States Tax Court	(**)	(**)	(**)	13	13	13
Other	5	6	5	31	32	37
Judicial Branch:						
Judicial Retirement Funds	-7	28	26	1,443	1,478	1,471
Department of Agriculture	.....	.....	.....	6	6	6
Department of Commerce	.....	11	-1,500	7,666	7,677	7,677
Department of Defense--Military Programs:						
Voluntary Separation Incentive Fund	-6	1	4	75	82	76
Other	-34	-119	43	1,795	1,710	1,676
Department of Health and Human Services:						
Federal Supplementary Medical Insurance Trust Fund	11,355	55,298	3,353	87,477	131,420	142,775
Other	3,635	799	-4,587	137,733	134,897	138,532
Department of Homeland Security	62	228	19	9,400	9,566	9,628
Department of the Interior	(**)	-1	3	104	103	104
Department of Labor:						
Unemployment Trust Fund	-2,629	8,953	-536	50,515	62,097	59,468
Other	-8	-3	-18	47	52	44
Department of State:						

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, December 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						
Foreign Service Retirement and Disability Fund	201	99	402	19,981	19,879	20,080
Other	-3	-6	-2	46	43	40
Department of Transportation:						
Airport and Airway Trust Fund	-1,584	10,305	337	7,900	19,789	18,205
Highway Trust Fund	-436	11,949	-2,967	12,081	24,465	24,029
Department of the Treasury	-98	-295	-275	3,727	3,530	3,432
Department of Veterans Affairs:						
General Post Fund, National Homes	-4	-4	.....	112	112	108
National Service Life Insurance	-18	-95	-95	1,946	1,869	1,851
United States Government Life Insurance Fund	(**)	(**)	(**)	2	2	2
Veterans Special Life Insurance Fund	8	-20	-19	1,222	1,194	1,202
Corps of Engineers	147	414	433	9,288	9,556	9,702
Other Defense Civil Programs:						
Military Retirement Fund	-7,642	84,874	94,701	916,264	1,008,780	1,001,139
Other	-7	-31	-37	1,143	1,119	1,112
Environmental Protection Agency	83	-75	107	5,828	5,670	5,753
National Aeronautics and Space Administration	(**)	(**)	(**)	15	15	15
Office of Personnel Management:						
Civil Service Retirement and Disability Fund						
Treasury Securities	8,191	1,210	927	962,083	955,103	963,294
Employees Life Insurance Fund	36	124	200	49,129	49,217	49,253
Employees and Retired Employees Health Benefits Fund	-473	19	-331	28,331	28,823	28,350
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust Fund	6,957	-18,067	-41	2,811,213	2,786,189	2,793,146
Federal Disability Insurance Trust Fund	-4,435	-6,506	-3,382	97,209	95,138	90,703
Independent Agencies:						
Harry S Truman Scholarship Foundation	.....	-4	.....	34	30	30
Japan-United States Friendship Commission	.....	.....	.....	33	33	33
Railroad Retirement Board						
Treasury Securities	268	339	-360	1,736	1,807	2,075
Agency Securities	.....	.....	.....	1	1	1
Other						
Treasury Securities	-42	-30	204	585	597	555
Total Treasury Securities	13,522	149,401	86,613	5,226,238	5,362,116	5,375,639
Total Agency Securities	.....	.....	.....	1	1	1
Total Trust Funds	13,522	149,401	86,613	5,226,239	5,362,117	5,375,640
Grand Total	18,145	188,618	120,564	5,907,764	6,078,238	6,096,382

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

Note: Investments are in Treasury securities unless otherwise noted.

... No Transactions

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

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 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	(**)	-2	-31	161	159	159
Agricultural Credit Insurance Fund	3	7	3	-208	-204	-201
Natural Resources Conservation Service:						
Agricultural Resource Conservation Demonstration Program	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	(**)	(**)	-1	-31	-31	-32
Rural Housing Insurance Fund	-36	-85	-22	-135	-184	-221
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	-15	-27	-7	-105	-118	-132
Renewable Energy Guaranteed Loan Account	-1	-1	-1	-35	-35	-35
Biorefinery Assistance Loan Account	.....	.....	.....	-38	-38	-38
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	-163	-903	-353	21,245	20,505	20,342
Department of Energy:						
Title 17 Innovative Technology Loans	.....	(**)	-2	-184	-185	-185
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	-5	(**)	-123	-127	-128
Native Hawaiian Housing Loans	(**)	(**)	(**)	-3	-3	-3
Community Planning and Development:						
Community Development Loans	(**)	(**)	(**)	-5	-6	-6
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	270	668	523	32,402	32,800	33,070
FHA-General and Special Risk Fund	115	386	403	2,328	2,599	2,714
Home Ownership Preservation Entity Fund	(**)	(**)	(**)	1	1	1
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-145	-448	-446	6,350	6,047	5,902
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	-4	-4	-2	-85	-86	-90
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	11	11	11
Department of the Treasury:						
Departmental Offices:						
Air Transportation Stabilization Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Assets Insurance Financing Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Asset Relief Program	.....	.....	(**)	-1	-1	-1
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-106	-352	-227	-8,103	-8,349	-8,454
International Assistance Programs:						
Agency for International Development:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 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	.....	.....	.....	-910	-910	-910
Loan Guarantees to Israel	.....	.....	.....	-1,083	-1,083	-1,083
Urban and Environmental Credit Guaranteed Loans	.....	.....	1	-38	-38	-38
Microenterprise and Small Enterprise Development Development Credit Authority Loan Fund	.....	.....	.....	(**)	(**)	(**)
Tunisia Loan Fund	.....	.....	2	-99	-99	-99
Overseas Private Investment Corporation	.....	.....	.....	-1,175	-1,175	-1,175
United States International Development Finance Corporation	.....	.....	23	278	278	278
Microenterprise and Small Enterprise Development	-9	83	.....	-5	87	78
Urban and Environmental Credit	.....	.....	.....	(**)	(**)	(**)
Small Business Administration:						
Business Loan Fund	(**)	1	.....	4	5	5
Independent Agencies:						
Export-Import Bank of the United States	39,520	84,430	-148	-516,704	-471,795	-432,274
Net Activity, Guaranteed Loan Financing	73	200	-9	-277	-151	-77
Direct Loan Financing Activity:	39,502	83,947	-291	-466,713	-422,267	-382,765
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund	18	23	21	13,003	13,008	13,026
Farm Storage Facility Loans	34	50	16	866	883	916
Apple Loans Fund	.....	.....	.....	(**)	(**)	(**)
Emergency Boll Weevil Loan Fund	.....	-2	-2	2	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans Fund	114	332	160	10,145	10,363	10,477
Rural Housing Insurance Fund	-68	-237	-130	15,588	15,419	15,351
Multifamily Housing Revitalization Loan Account	1	3	5	478	480	481
Rural Business - Cooperative Service:						
Rural Business and Industry Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Rural Development Loan Fund	-7	-12	-8	274	269	262
Rural Economic Development Loan Fund	(**)	5	-4	184	188	189
Rural Microenterprise Investment Loans	(**)	(**)	-1	40	39	40
Rural Utilities Service:						
Rural Water and Waste Disposal Loans	-70	-183	-3	12,163	12,051	11,981
Rural Electrification and Telecommunications Fund	-135	439	-289	49,609	50,182	50,048
Rural Telephone Bank	-1	-2	-4	74	72	71
Distance Learning and Telemedicine Program	-4	-23	-21	459	440	436
Rural Development Insurance Fund	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund	-21	-39	-46	335	318	297
International Debt Reduction	-1	-1	-4	-72	-72	-73
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	-2	-2	-1	387	387	385
Department of Defense--Military Programs	-6	4	-21	1,659	1,669	1,663
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans	(**)	(**)	(**)	3	3	3
Historically Black College and University Capital Financing Fund	3	69	12	1,330	1,396	1,399
Office of Student Financial Assistance:						
Federal Direct Student Loans	1,749	5,926	-3,011	1,147,309	1,151,487	1,153,236
Teach Grant Loans	-24	-24	-2	670	670	645
Temporary Student Loan Purchase Authority	-175	-518	-1,458	48,326	47,984	47,809
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	-39	-39	-148	1,174	1,174	1,135
Title 17 Innovative Technology Loans	479	846	889	14,293	14,660	15,140
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	-1	-14	-1	118	105	104
Consumer Operated and Oriented Plan Program Contingency Fund	.....	-1	(**)	56	55	55
Department of Homeland Security:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 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						
Disaster Assistance Loan Fund	1	7	-4	34	41	41
Department of Housing and Urban Development:						
Housing Programs:						
Emergency Homeowners' Relief Fund	(**)	(**)	(**)	-1	-1	-2
FHA-Mutual Mortgage Insurance Loans	.....	.....	.....	(**)	(**)	(**)
FHA-General and Special Risk Fund	5	9	285	2,402	2,405	2,411
Green Retrofit Program for Multifamily Housing Fund	.....	-1	-3	7	6	6
Department of the Interior:						
Bureau of Reclamation	.....	.....	.....	29	29	29
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	(**)	2	1	1
Assistance to American Samoa Loan Fund	.....	.....	.....	8	8	8
Department of State:						
Administration of Foreign Affairs:						
Repatriation Loans	(**)	-2	(**)	2	1	(**)
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	-71	-236	-3,286	14,984	14,820	14,749
Tiger Tifia Loan Fund	.....	(**)	(**)	62	62	62
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	-2	-44	-31	1,310	1,269	1,266
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	-4	.....	317	313	313
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	-13	6	11	1,255	1,274	1,261
GSE Mortgage-Backed Securities Purchase Program	.....	.....	.....	4,613	4,613	4,613
Temporary Credit and Liquidity Program	-129	-676	-409	2,200	1,654	1,525
Troubled Asset Relief Program	.....	(**)	(**)	19	19	19
Small Business Lending Program	-1	-2	-2	45	44	43
ESF - Economic Stabilization Program	88	455	.....	87,102	87,470	87,558
Bureau of the Fiscal Service	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-5	-15	2	406	396	391
Native American Veteran Housing Fund	-1	-2	(**)	69	68	67
Transitional Housing Loans	(**)	(**)	(**)	(**)	(**)	(**)
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	33	100	164	222	289	322
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	-96	-96	.....	1,724	1,724	1,628
Military Debt Reduction	.....	.....	.....	(**)	(**)	(**)
Agency for International Development:						
International Debt Reduction	.....	.....	-25	-172	-172	-172
Overseas Private Investment Corporation	.....	.....	42	2,902	2,902	2,902
International Monetary Programs	.....	.....	.....	-278	-278	-278
United States International Development Finance Corporation	670	898	.....	652	880	1,550
International Debt Reduction	.....	.....	.....	-9	-9	-9
Small Business Administration:						
Business Loan Fund	-1	-1	-2	202	202	201
Disaster Loan Fund	966	3,569	-154	162,429	165,032	165,998
Independent Agencies:						
Export-Import Bank of the United States	-645	-708	-1,390	11,197	11,134	10,488
Federal Communications Commission:						
Spectrum Auction Loan Fund	.....	.....	.....	(**)	(**)	(**)
Net Activity, Direct Loan Financing	2,644	9,860	-8,853	1,613,268	1,620,485	1,623,128

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 2021

[\$ 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	108,748	93,775	144,481										347,003	384,858
Corporation Income Taxes	9,152	-3,192	62,920										68,880	65,414
Social Insurance and Retirement Receipts:														
Employment and General Retirement	93,455	101,445	111,189										306,089	282,724
Unemployment Insurance	1,891	3,810	3,666										9,367	5,601
Other Retirement	522	466	477										1,465	1,323
Excise Taxes	4,747	5,602	5,333										15,682	20,567
Estate and Gift Taxes	2,149	1,839	2,212										6,199	4,627
Customs Duties	6,156	5,965	6,047										18,168	21,147
Miscellaneous Receipts	10,879	9,843	9,794										30,515	20,250
Total--Receipts This Year	237,698	219,553	346,119										803,370	.....
(On-Budget)	168,235	144,274	264,479										576,988	.....
(Off-Budget)	69,463	75,279	81,640										226,382	.....
<i>Total--Receipts Prior Year</i>	<i>245,521</i>	<i>225,185</i>	<i>335,805</i>										<i>.....</i>	<i>806,512</i>
<i>(On-Budget)</i>	<i>181,095</i>	<i>155,648</i>	<i>259,671</i>										<i>.....</i>	<i>596,414</i>
<i>(Off-Budget)</i>	<i>64,426</i>	<i>69,537</i>	<i>76,135</i>										<i>.....</i>	<i>210,098</i>
Outlays:														
Legislative Branch	505	468	416										1,388	1,394
Judicial Branch	810	684	656										2,150	2,166
Department of Agriculture:														
Commodity Credit Corporation	7,742	2,379	2,228										12,348	15,582
Foreign Agricultural Service	121	349	128										598	599
Other	23,995	16,512	18,616										59,123	36,544
Department of Commerce	1,282	1,400	2,495										5,177	4,613
Department of Defense--Military Programs:														
Military Personnel	34,709	8,378	16,869										59,957	55,216
Operation and Maintenance	22,969	22,978	24,228										70,174	66,414
International Reconstruction and Other Assistance														
	(**)										(**)
Procurement	9,329	10,322	13,028										32,679	36,291
Research, Development, Test, and Evaluation	7,952	8,251	10,443										26,645	24,822
Military Construction	1,020	753	847										2,620	2,112
Family Housing	86	96	120										302	247
Revolving and Management Funds	204	1,038	1,488										2,730	2,479
Other	261	-286	-23										-48	-234
Total Department of Defense--Military Programs	76,530	51,529	67,000										195,059	187,348
Department of Education	7,709	7,076	6,696										21,481	17,651
Department of Energy	3,235	2,457	3,255										8,947	7,974
Department of Health and Human Services:														
National Institutes of Health	3,015	3,371	3,211										9,597	9,291
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	41,626	37,583	44,283										123,491	100,952
Federal Hospital Insurance Trust Fund	38,636	16,163	30,308										85,107	81,298
Federal Supplementary Medical Insurance Trust Fund														
	68,707	17,538	39,510										125,756	115,973
Other	42,745	31,596	38,814										113,155	94,292
Administration for Children and Families	5,045	4,708	5,474										15,228	14,969
Other	-41,865	-35,111	-38,719										-115,695	-107,434
Department of Homeland Security	13,079	7,684	6,879										27,642	15,387
Department of Housing and Urban Development	3,876	3,965	3,817										11,658	11,690
Department of the Interior	1,208	906	1,654										3,768	3,618
Department of Justice	2,597	3,290	3,152										9,040	8,937
Department of Labor:														
Unemployment Trust Fund	23,688	22,657	25,095										71,439	7,305
Other	-836	4,172	4,856										8,192	-2,169
Department of State	3,493	2,422	2,727										8,641	8,362
Department of Transportation:														
Highway Trust Fund	4,135	3,597	3,734										11,465	11,578
Other	3,809	4,177	6,162										14,148	8,918
Department of the Treasury:														
Interest on Treasury Debt Securities (Gross)	20,076	32,744	79,625										132,444	160,187

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2021 - Continued

[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Com-parable Period Prior F.Y.
Outlays: - Continued														
Other	16,213	10,663	8,220										35,095	25,111
Department of Veterans Affairs:														
Compensation and Pensions	17,831	622	17,968										36,420	34,067
National Service Life	42	36	48										126	141
Other	12,051	8,190	10,033										30,274	27,553
Corps of Engineers	847	617	1,089										2,554	2,179
Other Defense Civil Programs	11,663	487	10,623										22,773	20,835
Environmental Protection Agency	813	687	686										2,186	2,437
Executive Office of the President	44	33	33										111	99
General Services Administration	56	-234	334										155	-26
International Assistance Programs:														
International Security Assistance	312	1,484	515										2,311	3,706
Multilateral Assistance	25	8	310										343	236
Agency for International Development	471	1,236	756										2,464	2,536
Other	227	97	-368										-44	-3,407
National Aeronautics and Space Administration	1,993	1,818	2,403										6,214	5,854
National Science Foundation	600	565	517										1,682	1,823
Office of Personnel Management	8,888	8,743	8,868										26,499	26,159
Small Business Administration	2,476	670	595										3,741	267
Social Security Administration:														
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	80,821	80,563	99,288										260,672	229,852
Federal Disability Insurance Trust Fund (Off-Budget)	12,131	11,815	17,993										41,939	36,318
Other	9,403	341	9,393										19,136	18,887
Independent Agencies:														
Deposit Insurance Fund	629	-565	-1,543										-1,480	-499
FSLIC Resolution Fund	(**)	(**)	(**)										(**)	-5
Postal Service:														
Off-Budget:														
Public Enterprise Funds	1,162	-458	-1,805										-1,101	642
Other	7	46	5										58	59
Tennessee Valley Authority	-57	115	-3										55	-247
Other	3,092	3,733	1,117										7,942	7,589
Undistributed Offsetting Receipts:														
Employer Share, Employee Retirement	-26,054	-7,683	-7,677										-41,415	-36,616
Interest Received by Trust Funds	11,168	-2,848	-51,432										-43,112	-58,063
Rents and Royalties on the Outer Continental Shelf Lands	-47	-278	-353										-678	-1,408
Other	.....	(**)	(**)										(**)	(**)
Totals This Year:														
Total Outlays	521,769	364,819	489,682										1,376,269	.....
(On-Budget)	439,355	274,627	412,233										1,126,215	.....
(Off-Budget)	82,413	90,192	77,449										250,054	.....
Total-Surplus (+) or Deficit (-)	-284,071	-145,266	-143,562										-572,899	.....
(On-Budget)	-271,120	-130,354	-147,753										-549,227	.....
(Off-Budget)	-12,950	-14,913	4,191										-23,672	.....
Total Borrowing from the Public	78,616	251,250	284,064										613,930	351,066
Total-Outlays Prior Year	379,988	434,024	349,091										.....	1,163,103
(On-Budget)	300,962	345,901	302,065										.....	948,928
(Off-Budget)	79,026	88,122	47,026										.....	214,175
Total-Surplus (+) or Deficit (-) Prior Year	-134,467	-208,838	-13,286										.....	-356,592
(On-Budget)	-119,867	-190,253	-42,394										.....	-352,514
(Off-Budget)	-14,600	-18,585	29,108										.....	-4,077

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

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

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of December 31, 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	116	2,623	-2,506	14,136	6,305	7,831	7,900	19,789	18,205
Black Lung Disability	28	15	13	69	49	20	.....	.....	.....
Federal Disability Insurance	13,451	17,993	-4,542	35,338	41,939	-6,601	97,209	95,138	90,703
Federal Employees Life and Health	.....	437	-437	.....	-177	177	77,459	78,040	77,603
Federal Employees Retirement	15,968	7,627	8,341	24,442	23,101	1,341	983,520	976,473	984,858
Federal Hospital Insurance	33,357	30,486	2,871	85,383	85,534	-151	.....	.....	.....
Federal Old-Age and Survivors Insurance	106,221	99,288	6,933	242,558	260,672	-18,114	2,811,213	2,786,189	2,793,146
Federal Supplementary Medical Insurance	52,578	39,510	13,068	141,731	125,756	15,975	87,477	131,420	142,775
Hazardous Substance Superfund	236	125	111	265	395	-130	4,933	4,745	4,820
Highways	3,478	4,774	-1,296	22,124	13,741	8,383	12,081	24,465	24,029
Military Advances	4,644	4,255	389	9,520	9,359	161	.....	.....	.....
Military Retirement	2,563	10,027	-7,463	105,726	20,429	85,296	916,264	1,008,780	1,001,139
Railroad Retirement	3,059	1,828	1,231	4,066	4,598	-532	1,737	1,808	2,076
Unemployment	8,773	25,116	-16,343	74,944	71,500	3,444	50,515	62,097	59,468
Veterans Life Insurance	33	42	-9	38	152	-114	3,170	3,065	3,055
All Other Trust	479	417	63	1,784	1,562	222	172,760	170,108	173,763
Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D	244,985	244,562	423	762,124	664,915	97,209	5,226,239	5,362,117	5,375,640
Less: Interfund Transactions	125,835	125,835	.....	435,646	435,646	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	119,150	118,727	423	326,478	229,270	97,209			
Total Federal Fund Receipts and Outlays	226,971	370,956	-143,985	476,893	1,147,001	-670,108			
Less: Interfund Transactions	2	2	.....	2	2	.....		
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5	226,969	370,954	-143,985	476,892	1,146,999	-670,108			
Net Budget Receipts & Outlays	346,119	489,682	-143,562	803,370	1,376,269	-572,899			

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

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget

receipts and outlays since the receipt side of such transactions is offset against budget outlays. In this table, Interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively. ... No Transactions

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

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
Receipts			
Individual Income Taxes	144,481	347,003	384,858
Corporation Income Taxes	62,920	68,880	65,414
Social Insurance and Retirement Receipts:			
Employment and General Retirement	111,189	306,089	282,724
Unemployment Insurance	3,666	9,367	5,601
Other Retirement	477	1,465	1,323
Excise Taxes	5,333	15,682	20,567
Estate and Gift Taxes	2,212	6,199	4,627
Customs Duties	6,047	18,168	21,147
Miscellaneous Receipts	9,794	30,515	20,250
Total	346,119	803,370	806,512
Net Outlays			
National Defense	70,245	204,392	196,341
International Affairs	4,115	14,273	11,906
General Science, Space, and Technology	3,444	9,512	9,103
Energy	859	1,928	1,480
Natural Resources and Environment	4,318	12,364	11,272
Agriculture	6,855	31,931	23,104
Commerce and Housing Credit	-894	8,980	8,621
Transportation	11,561	30,411	24,921
Community and Regional Development	3,806	18,842	6,922
Education, Training, Employment, and Social Services	9,701	29,648	25,439
Health	72,038	191,298	149,812
Medicare	52,539	170,843	165,546
Income Security	77,403	207,278	117,051
Social Security	117,286	302,608	266,160
Veterans Benefits and Services	28,117	66,939	61,905
Administration of Justice	6,388	18,493	17,698
General Government	4,345	11,341	4,469
Net Interest	25,587	87,281	99,380
Undistributed Offsetting Receipts	-8,030	-42,092	-38,025
Total	489,682	1,376,269	1,163,103

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

Explanatory Notes

1. Flow of Data into Monthly Treasury Statement

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

2. Notes on Receipts

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

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

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

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

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

5. Other Sources of Information About Federal Government Financial Activities

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

Scheduled Release

**The release date for the January 2021 Statement
will be 2:00 p.m. EST February 10, 2021.**

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