

Monthly Treasury Statement

Receipts and Outlays of the United States Government

For Fiscal Year 2025 Through June 30, 2025, and Other Periods



Highlight

The gross interest on Treasury debt securities, which includes the semi-annual interest payment to trust funds investing in special issue par value government securities, was \$145 billion. Net interest, which includes interest paid to holders of the debt that Treasury issues to the public, totaled \$84 billion.

Outlays for military active duty and retirement, veterans benefits, Supplemental Security Income, and Medicare payments to health maintenance organizations and prescription drug plans accelerated into May, because June 1, 2025, the normal payment date, fell on a non-business day.

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Introduction

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

AUDIENCE

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

DISCLOSURE STATEMENT

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

TRIAD OF PUBLICATIONS

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

DATA SOURCES AND INFORMATION

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

Figure 1. Receipts, Outlays, and Surplus/Deficit for June 2025

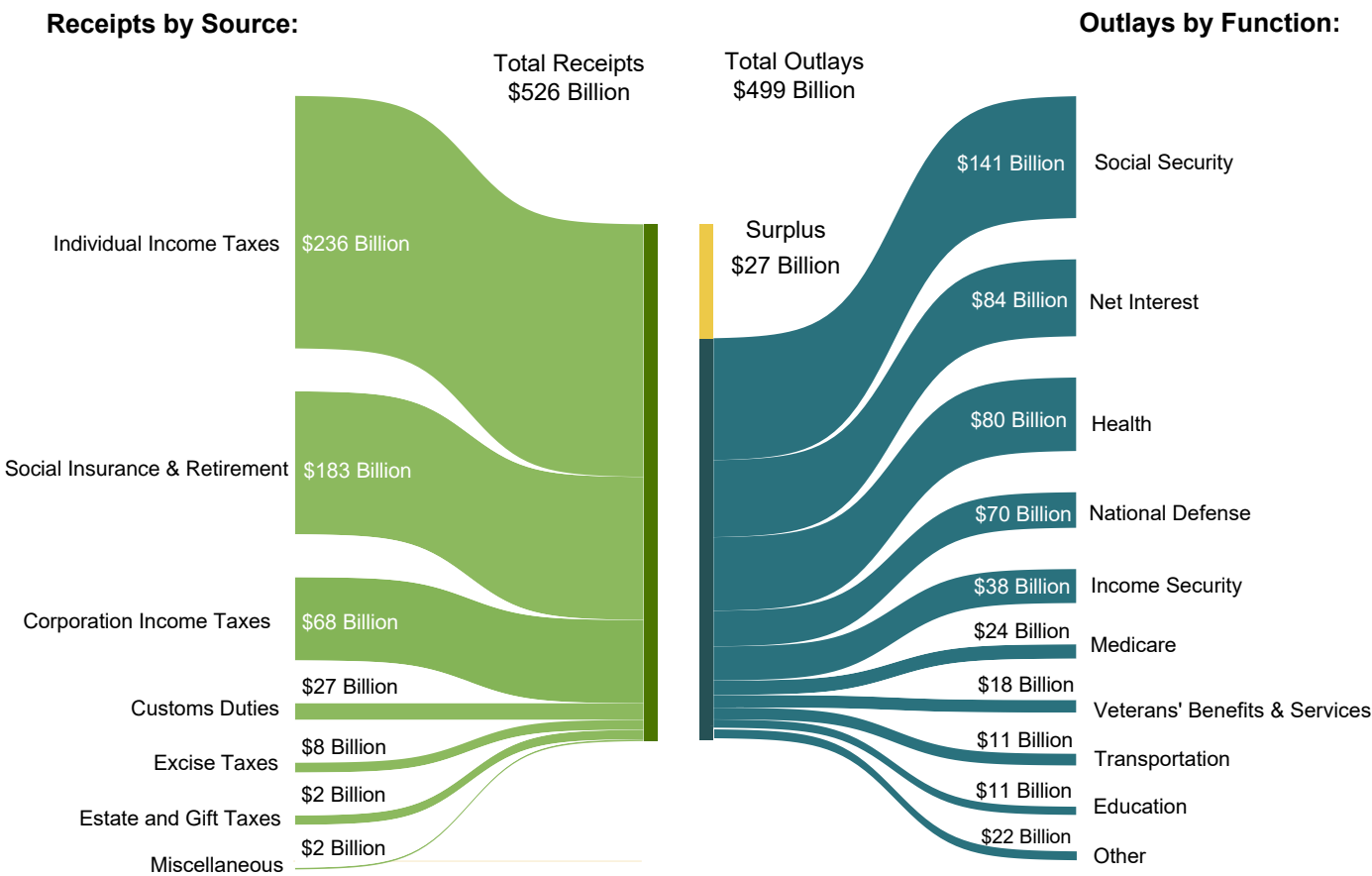


Figure 2. Cumulative Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2025

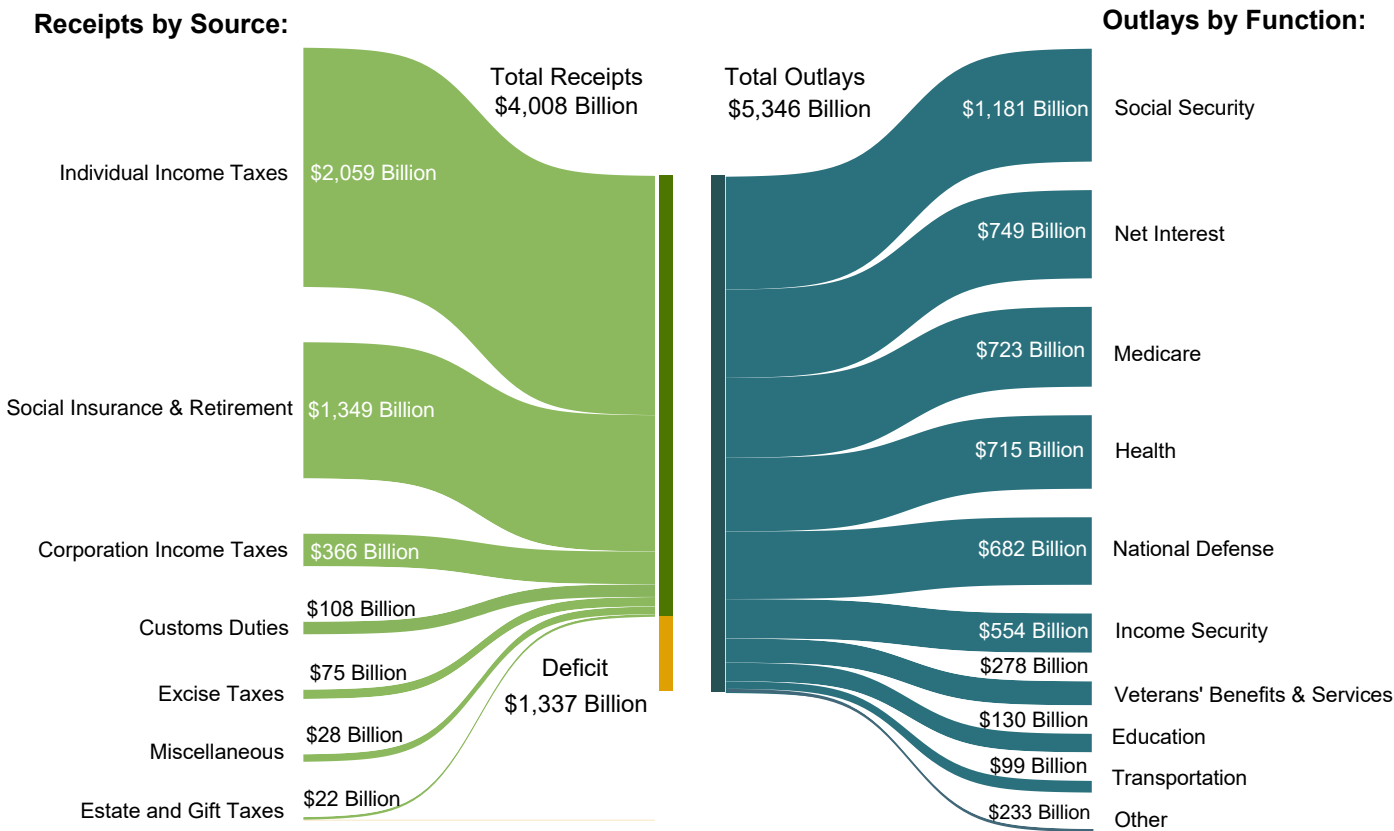


Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2024 and 2025, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 2024			
October	403,434	469,997	66,564
November	274,830	588,842	314,012
December	429,311	558,665	129,354
January	477,320	499,250	21,930
February	271,126	567,401	296,275
March	332,079	568,635	236,556
April	776,198	566,669	-209,529
May	323,647	670,778	347,131
June	466,255	537,220	70,965
July	330,377	574,119	243,741
August	306,540	686,620	380,080
September	526,990	462,304	-64,685
Year-to-Date	4,918,106	6,750,499	1,832,394
FY 2025			
October	326,770	584,220	257,450
November	301,754	668,517	366,763
December	454,415	541,146	86,732
January	513,294	641,935	128,640
February	296,424	603,441	307,017
March	367,645	528,174	160,528
April	850,169	591,769	-258,400
May	371,229	686,881	315,652
June	526,445	499,435	-27,010
Year-to-Date	4,008,146	5,345,518	1,337,372

1 Outlays decreased by \$352 million due to additional reporting by the Railroad Retirement Board and the Corps of Engineers.

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, June 2025 and Other Periods

[\$ millions]					
Classification	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Comparable Prior Period Year to Date (2024)	Budget Estimates Next Fiscal Year (2026) ¹
Total On-Budget and Off-Budget Results:					
Total Receipts	526,445	4,008,146	5,561,646	3,754,199	6,011,381
On-Budget Receipts	390,296	3,019,723	4,255,251	2,791,771	4,644,964
Off-Budget Receipts	136,149	988,424	1,306,395	962,427	1,366,417
Total Outlays	499,435	5,345,518	7,439,295	5,027,456	7,612,734
On-Budget Outlays	392,858	4,294,414	6,035,465	4,062,489	6,124,968
Off-Budget Outlays	106,577	1,051,104	1,403,830	964,967	1,487,766
Total Surplus (+) or Deficit (-)	+27,010	-1,337,372	-1,877,649	-1,273,258	-1,601,353
On-Budget Surplus (+) or Deficit (-)	-2,562	-1,274,692	-1,780,214	-1,270,718	-1,480,004
Off-Budget Surplus (+) or Deficit (-)	+29,572	-62,680	-97,435	-2,539	-121,349
Total On-Budget and Off-Budget Financing	-27,010	1,337,372	1,877,649	1,273,258	1,601,353
Means of Financing:					
Borrowing from the Public	3,212	651,563	1,901,128	1,260,431	1,695,149
Reduction of Operating Cash, Increase (-)	-105,538	428,745	.....	-120,908	.....
By Other Means	75,316	257,064	-23,479	133,735	-93,796

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

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

Figure 3. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 2024 and 2025

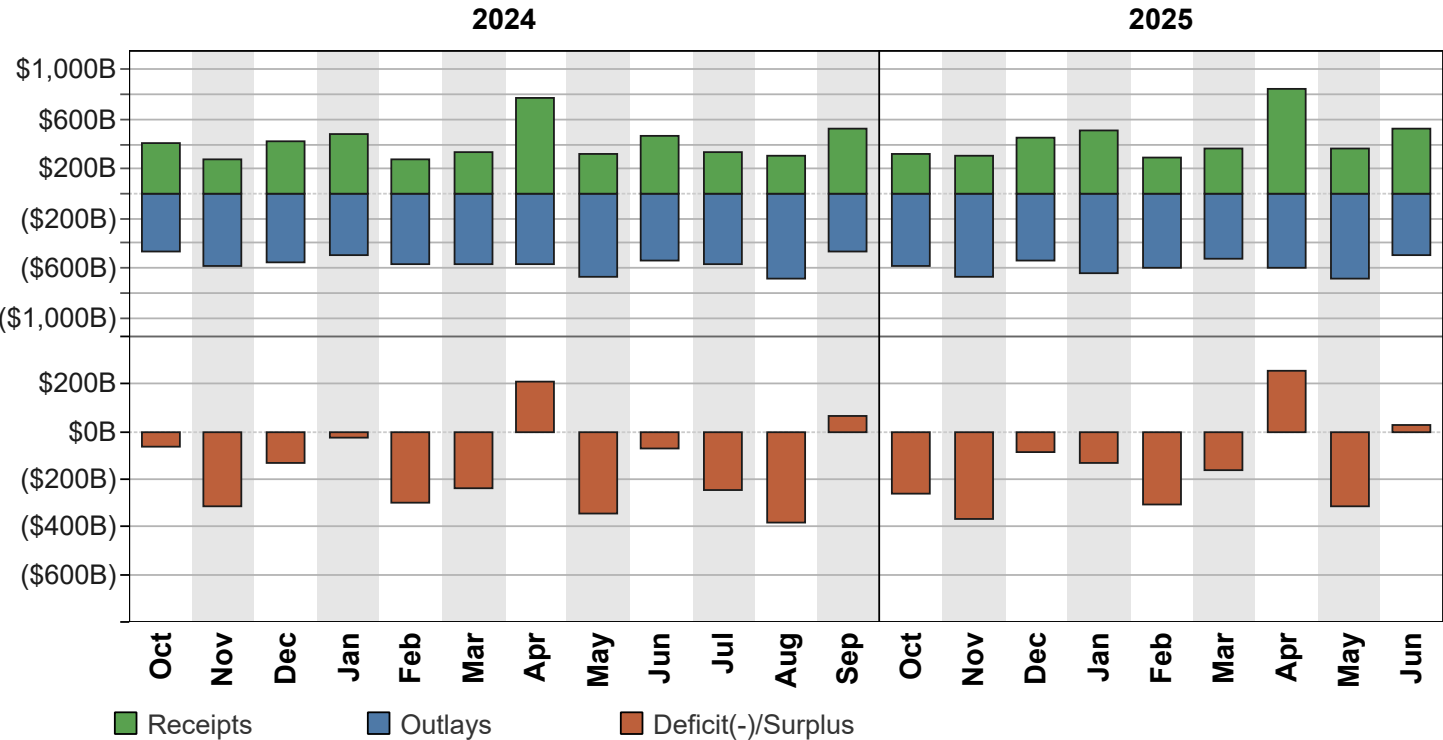


Figure 4. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Cumulative, Fiscal Years 2024 and 2025

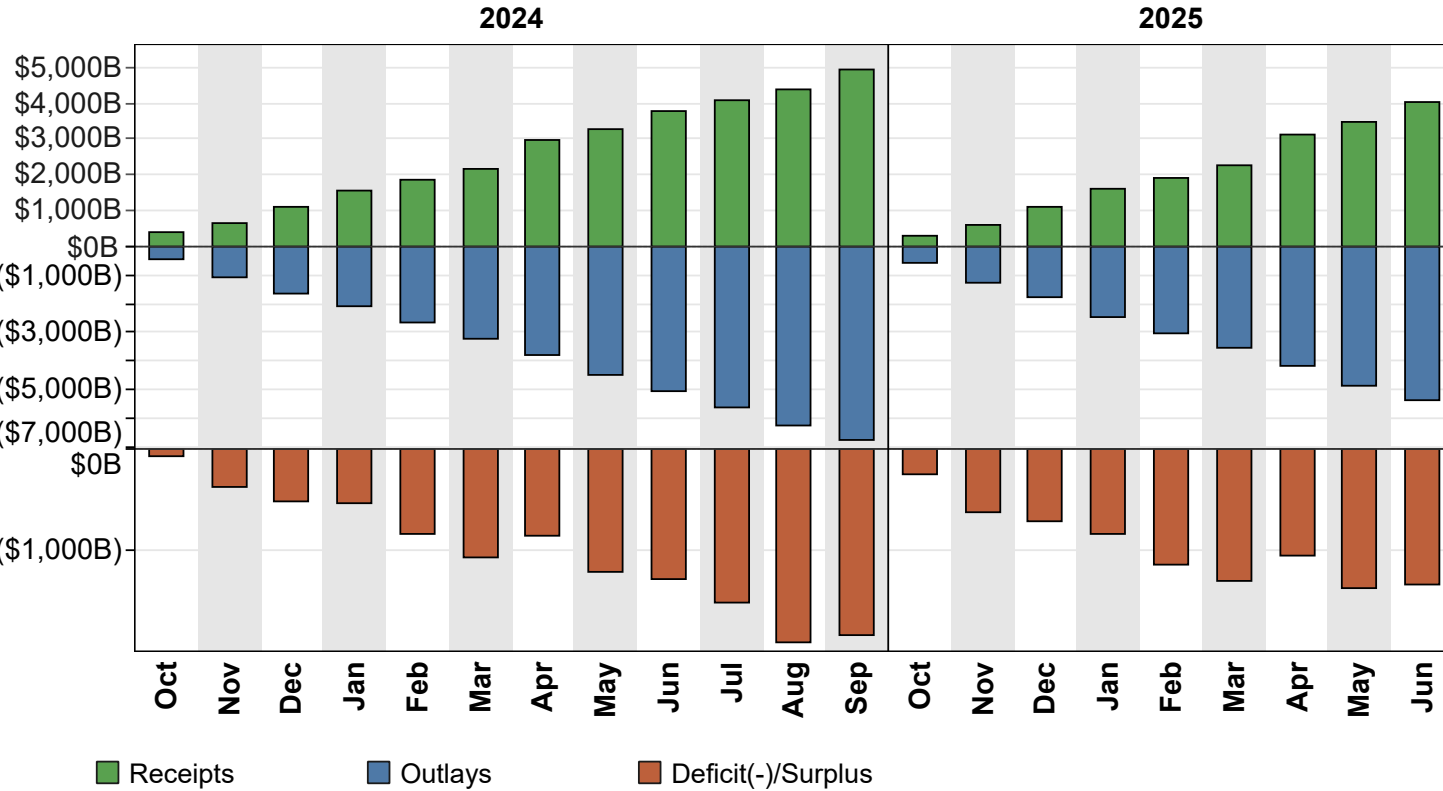


Figure 5. Receipts of the U.S. Government, by Source, Fiscal Year 2025

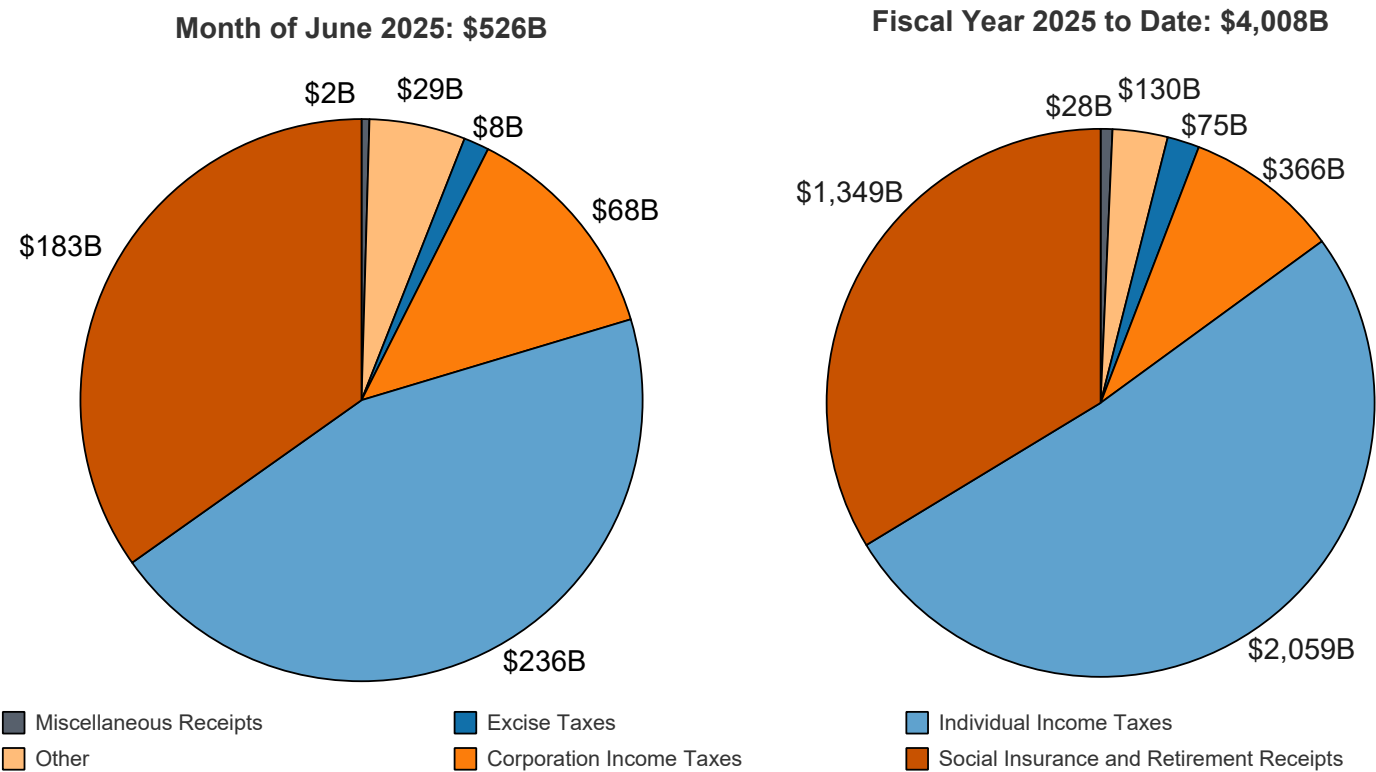
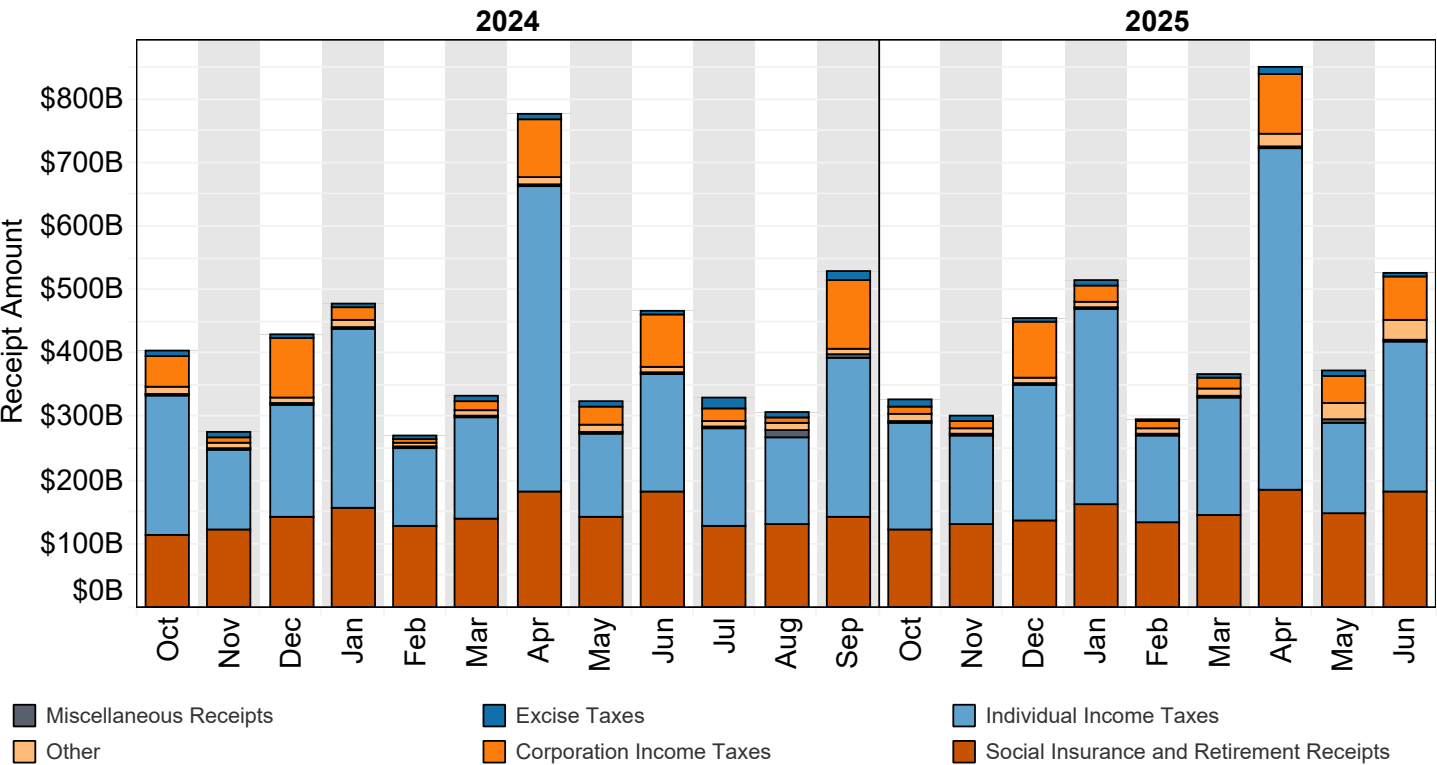
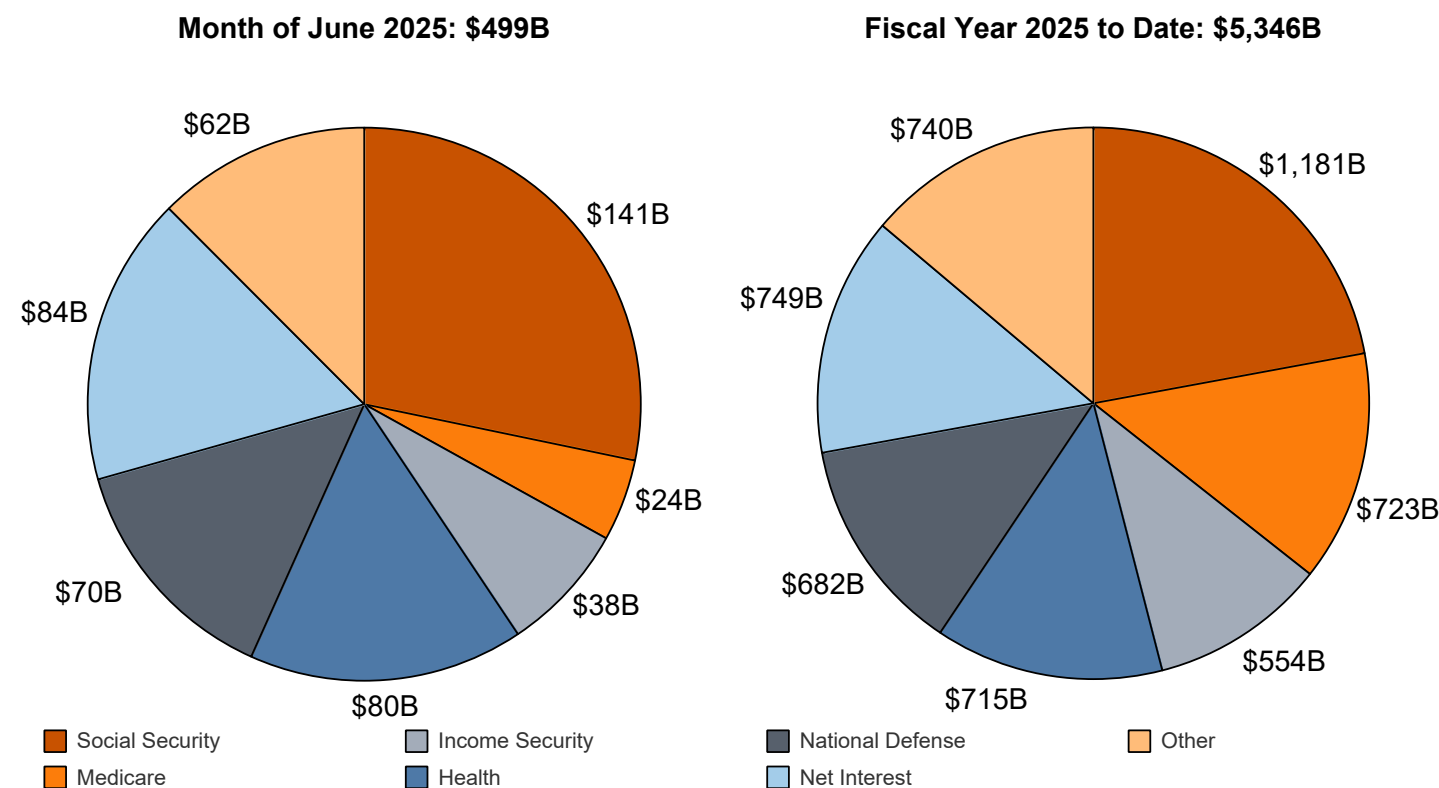


Figure 6. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2024 and 2025



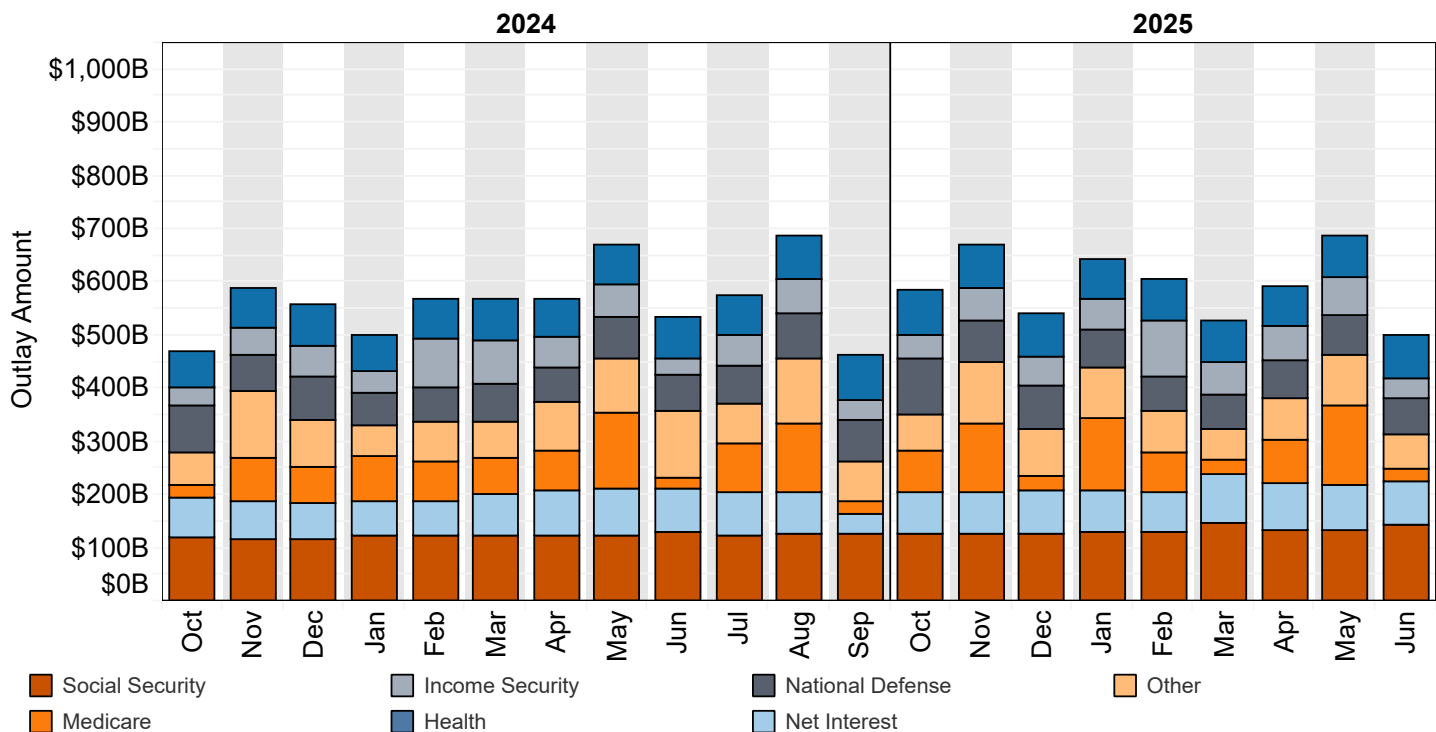
"Other" Includes: Customs Duties and Estate and Gift Taxes
*Disclaimer: Other category is subject to change due to negative balances held.
Note: Details may not add to totals due to rounding

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



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

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



"Other" Includes: Administration of Justice, Agriculture, Community and Regional Development, Education, Training, Employment, and Social Services, Energy, General Government, General Science, Space, and Technology, International Affairs, Natural Resources and Environment, Transportation, Undistributed Offsetting Receipts, Veterans' Benefits and Services.
Note: Details may not add to totals due to rounding

Table 3. Summary of Receipts and Outlays of the U.S. Government, June 2025 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	236,168	2,059,339	1,885,757	2,686,312
Corporation Income Taxes	68,086	366,273	392,670	702,522
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	136,149	988,424	962,427	1,306,395
Employment and General Retirement (On-Budget)	39,926	309,668	300,794	552,154
Unemployment Insurance	6,418	44,880	39,515	52,876
Other Retirement	666	6,323	5,801	8,182
Excise Taxes	7,596	75,358	64,246	115,950
Estate and Gift Taxes	2,486	22,341	24,545	37,018
Customs Duties	26,632	108,018	55,607	63,276
Miscellaneous Receipts	2,318	27,521	22,835	36,961
Total Receipts	526,445	4,008,146	3,754,199	5,561,646
(On-Budget)	390,296	3,019,723	2,791,771	4,255,251
(Off-Budget)	136,149	988,424	962,427	1,306,395
Budget Outlays				
Legislative Branch	556	5,311	4,985	7,636
Judicial Branch	649	7,134	6,931	10,348
Department of Agriculture	18,188	176,544	159,939	228,347
Department of Commerce	1,943	19,569	10,259	33,523
Department of Defense—Military Programs	65,755	647,416	608,570	879,758
Department of Education	7,894	100,812	202,496	157,959
Department of Energy	4,688	39,526	36,740	63,466
Department of Health and Human Services	94,991	1,376,007	1,257,589	1,868,528
Department of Homeland Security	9,285	88,115	65,711	88,192
Department of Housing and Urban Development	7,144	53,671	35,894	77,742
Department of the Interior	2,028	16,037	12,599	22,757
Department of Justice	3,268	32,876	32,170	50,967
Department of Labor	5,968	45,279	39,216	62,477
Department of State	2,502	22,291	24,638	37,623
Department of Transportation	11,208	85,894	79,192	130,604
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	144,625	920,965	867,746	1,218,526
Other	17,347	229,667	177,486	417,012
Department of Veterans Affairs	18,194	277,824	235,283	388,623
Corps of Engineers	590	² 9,704	8,130	7,812
Other Defense Civil Programs	441	57,890	46,847	79,245
Environmental Protection Agency	1,548	32,229	9,573	39,669
Executive Office of the President	-460	-598	451	603
General Services Administration	-175	-245	-149	2,434
International Assistance Programs	3,837	23,018	22,824	45,189
National Aeronautics and Space Administration	1,831	18,064	18,708	24,707
National Science Foundation	732	6,959	6,369	10,658
Office of Personnel Management	10,585	96,559	94,350	132,456
Small Business Administration	168	1,703	32,554	1,610
Social Security Administration	141,249	1,230,237	1,132,130	1,628,325
Independent Agencies	-8,425	³ 5,571	76,993	3,437
Allowances	.....	.....	.....	38,752
Undistributed Offsetting Receipts:				
Interest	-59,365	-162,131	-163,656	-169,803
Other	-9,354	-118,380	-115,111	-149,887
Total Outlays	499,435	5,345,518	5,027,456	7,439,295
(On-Budget)	392,858	4,294,414	4,062,489	6,035,465
(Off-Budget)	106,577	1,051,104	964,967	1,403,830
Surplus (+) or Deficit (-)	+27,010	-1,337,372	-1,273,258	-1,877,649
(On-Budget)	-2,562	-1,274,692	-1,270,718	-1,780,214
(Off-Budget)	+29,572	-62,680	-2,539	-97,435

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

2 Amount decreased by \$54 million due to additional reporting for the month of May 2025.

3 Amount decreased by \$298 million due to additional reporting for the month of May 2025 by the Railroad Retirement Board.

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

... No Transactions

Table 4. Receipts of the U.S. Government, June 2025 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	127,503			1,467,099			1,345,161		
Presidential Election Campaign Fund	1			18			20		
Other	121,698			888,159			817,347		
Total -- Individual Income Taxes	249,202	13,034	236,168	2,355,276	295,937	2,059,339	2,162,528	276,770	1,885,757
Corporation Income Taxes	70,571	2,484	68,086	391,728	25,454	366,273	421,422	28,752	392,670
Social Insurance and Retirement Receipts:									
Employment and General Retirement:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	95,575	.....	95,575	790,125	.....	790,125	752,767	.....	752,767
Self-Employment Contributions Act Taxes	7,996	.....	7,996	44,279	.....	44,279	43,895	.....	43,895
Adjustments Attributable to Prior Years-FICA	13,684	.....	13,684	8,345	.....	8,345	23,113	.....	23,113
Adjustments Attributable to Prior Years-SECA	1,870	.....	-870	2,188	.....	2,188	2,933	.....	2,933
Total -- Federal Old-Age and Survivors Insurance Trust Fund	116,384	.....	116,384	844,937	.....	844,937	822,708	.....	822,708
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	16,229	.....	16,229	134,172	.....	134,172	127,828	.....	127,828
Self-Employment Contributions Act Taxes	1,357	.....	1,357	7,518	.....	7,518	7,453	.....	7,453
Adjustments Attributable to Prior Years-FICA	2,325	.....	2,325	1,420	.....	1,420	3,930	.....	3,930
Adjustments Attributable to Prior Years-SECA	1,146	.....	-146	376	.....	376	508	.....	508
Total -- Federal Disability Insurance Trust Fund	19,765	.....	19,765	143,486	.....	143,486	139,719	.....	139,719
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	32,045	.....	32,045	279,270	.....	279,270	264,444	.....	264,444
Self-Employment Contributions Act Taxes	4,396	.....	4,396	20,757	.....	20,757	21,373	.....	21,373
Receipts from Railroad Retirement Board	686	.....	686	686	.....	686	645	.....	645
Adjustments Attributable to Prior Years-FICA	3,128	.....	3,128	2,451	.....	2,451	7,204	.....	7,204
Adjustments Attributable to Prior Years-SECA	1,259	.....	-259	1,747	.....	1,747	2,664	.....	2,664
Total -- Federal Hospital Insurance Trust Fund	39,996	.....	39,996	304,911	.....	304,911	296,330	.....	296,330
Railroad Retirement:									
Rail Pension and Supplemental Annuity	324	(**)	324	2,956	13	2,943	2,717	8	2,709
Social Security Equivalent Account	-394	(**)	-394	1,825	11	1,814	1,762	7	1,755
Total -- Employment and General Retirement	176,075	(**)	176,075	1,298,116	24	1,298,092	1,263,237	15	1,263,222
Unemployment Insurance:									
Deposits by States	6,391	.....	6,391	37,036	.....	37,036	32,152	.....	32,152
Federal Unemployment Taxes	38	11	27	7,905	85	7,820	7,287	74	7,214
Railroad Unemployment Taxes	(**)	.....	(**)	25	.....	25	150	.....	150
Total -- Unemployment Insurance	6,429	11	6,418	44,966	85	44,880	39,589	74	39,515
Other Retirement:									
Federal Employees' Retirement--Employee Share	666	.....	666	6,311	.....	6,311	5,784	.....	5,784
Non-Federal Employees Retirement	(**)	.....	(**)	12	.....	12	16	.....	16
Total -- Other Retirement	666	.....	666	6,323	.....	6,323	5,801	.....	5,801
Total -- Social Insurance and Retirement Receipts	183,170	11	183,159	1,349,405	110	1,349,295	1,308,627	89	1,308,538
Excise Taxes:									
Miscellaneous Excise Taxes	2,568	260	2,308	28,801	4,929	23,873	21,963	4,987	16,976
Airport and Airway Trust Fund	1,308	.....	1,308	15,739	3	15,736	14,727	-185	14,912
Highway Trust Fund	4,004	45	3,960	35,819	294	35,525	32,438	293	32,145
Black Lung Disability Trust Fund	20	.....	20	224	.....	224	214	.....	214
Total -- Excise Taxes	7,900	304	7,596	80,584	5,225	75,358	69,342	5,095	64,246
Estate and Gift Taxes	2,947	461	2,486	23,425	1,084	22,341	25,373	829	24,545
Customs Duties	27,155	523	26,632	113,292	5,275	108,018	60,800	5,192	55,607
Miscellaneous Receipts:									
Deposit of Earnings, Federal Reserve System	461	.....	461	4,153	.....	4,153	2,163	.....	2,163
Universal Service Fund	731	.....	731	6,412	.....	6,412	6,295	.....	6,295
All Other	1,130	3	1,126	16,975	18	16,956	14,390	13	14,377
Total -- Miscellaneous Receipts	2,321	3	2,318	27,540	18	27,521	22,848	13	22,835
Total -- Receipts	543,266	16,821	526,445	4,341,249	333,103	4,008,146	4,070,940	316,741	3,754,199
Total -- On-Budget	407,117	16,821	390,296	3,352,826	333,103	3,019,723	3,108,512	316,741	2,791,771
Total -- Off-Budget	136,149	.....	136,149	988,424	.....	988,424	962,427	.....	962,427

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 \$19 billion to correct estimates for the calendar year 2024. Individual Income Taxes, Other have been increased and Self-Employment Contribution Act Taxes decreased by \$1 billion to correct estimates for calendar

year 2022 and prior.
Note: Details may not add to totals due to rounding.
... No Transactions
(**) Less than absolute value of \$500,000

Table 5. Outlays of the U.S. Government, June 2025 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	103	(**)	103	968	2	966	898	2	896
House of Representatives	156	(**)	156	1,499	4	1,495	1,471	4	1,468
Joint Items	2	.....	2	20	.....	20	16	.....	16
Capitol Police	60	.....	60	588	.....	588	536	.....	536
Congressional Budget Office	6	.....	6	51	.....	51	50	.....	50
Architect of the Capitol	71	1	71	659	6	653	617	6	610
Library of Congress	83	1	82	701	8	693	665	8	657
Government Publishing Office	7	.....	7	154	.....	154	61	.....	61
Government Accountability Office	66	.....	66	634	.....	634	630	.....	630
United States Tax Court	6	.....	6	52	.....	52	44	.....	44
Other Legislative Branch Agencies	6	.....	6	62	.....	62	54	.....	54
Proprietary Receipts from the Public	.....	8	-8	.....	49	-49	.....	31	-31
Intrabudgetary Transactions	-1	.....	-1	-7	.....	-7	-6	.....	-6
Total--Legislative Branch	567	10	556	5,380	69	5,311	5,036	51	4,985
Judicial Branch:									
Supreme Court of the United States	13	.....	13	112	.....	112	103	.....	103
Courts of Appeals, District Courts, and Other Judicial Services	689	.....	689	7,476	.....	7,476	7,191	.....	7,191
Other	36	.....	36	625	.....	625	587	.....	587
Proprietary Receipts from the Public	.....	105	-105	.....	203	-203	.....	89	-89
Intrabudgetary Transactions	16	.....	16	-876	.....	-876	-861	.....	-861
Total--Judicial Branch	754	105	649	7,337	203	7,134	7,020	89	6,931
Department of Agriculture:									
Agricultural Research Service	140	.....	140	1,421	.....	1,421	1,395	.....	1,395
National Institute of Food and Agriculture:									
Research and Education Activities	104	.....	104	864	.....	864	767	.....	767
Extension Activities	55	.....	55	509	.....	509	468	.....	468
Other	16	.....	16	126	.....	126	123	.....	123
Animal and Plant Health Inspection Service	220	.....	220	1,929	.....	1,929	1,802	.....	1,802
Food Safety and Inspection Service	91	.....	91	888	.....	888	930	.....	930
Agricultural Marketing Service	182	4	178	2,024	37	1,987	2,485	28	2,457
Risk Management Agency:									
Administrative and Operating Expenses	5	.....	5	52	.....	52	56	.....	56
Federal Crop Insurance Corporation Fund	1,613	285	1,328	18,044	1,756	16,288	17,462	6,055	11,408
Farm Service Agency:									
Salaries and Expenses	116	.....	116	801	.....	801	828	.....	828
USDA Supplemental Assistance	(**)	.....	(**)	3	.....	3	4	.....	4
Agricultural Disaster Relief Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Commodity Credit Corporation	191	627	-436	11,239	4,537	6,702	10,379	3,958	6,420
Tobacco Trust Fund	(**)	.....	(**)	4	.....	4	1	.....	1
Agricultural Credit Insurance Fund	426	1	426	911	11	901	1,481	17	1,464
Other	117	.....	117	1,014	.....	1,014	199	.....	199
Total--Farm Service Agency	850	627	223	13,973	4,548	9,425	12,890	3,975	8,915
Natural Resources Conservation Service:									
Conservation Operations	134	.....	134	1,008	.....	1,008	817	.....	817
Farm Security and Rural Investment Programs	317	.....	317	3,519	.....	3,519	2,889	.....	2,889
Other	42	.....	42	335	.....	335	275	.....	275
Rural Development	-63	.....	-63	127	.....	127	131	.....	131
Rural Housing Service:									
Rural Housing Insurance Fund	136	19	117	525	202	323	994	293	701
Rental Assistance Program	150	.....	150	1,323	.....	1,323	1,171	.....	1,171
Other	30	.....	30	328	.....	328	-114	.....	-114
Rural Utilities Service:									
Rural Electrification and Telecommunications Fund	18	(**)	18	67	9	58	92	149	-57
Other	88	1	87	840	14	827	931	14	917
Foreign Agricultural Service	252	.....	252	1,578	.....	1,578	1,443	.....	1,443
Food and Nutrition Service:									
Supplemental Nutrition Assistance Program	8,716	.....	8,716	80,108	.....	80,108	79,715	.....	79,715
Child Nutrition Programs	3,538	.....	3,538	27,592	.....	27,592	26,447	.....	26,447
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	632	.....	632	5,965	.....	5,965	5,413	.....	5,413
Other	56	.....	56	482	.....	482	517	.....	517
Total--Food and Nutrition Service	12,942	.....	12,942	114,147	.....	114,147	112,093	.....	112,093

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Agriculture: - Continued									
Forest Service:									
National Forest System	182	.....	182	1,731	.....	1,731	1,923	.....	1,923
Capital Improvement and Maintenance	26	.....	26	207	.....	207	170	.....	170
Wildland Fire Management	384	.....	384	3,609	.....	3,609	2,906	.....	2,906
Forest Service Permanent Appropriations	89	.....	89	346	.....	346	488	.....	488
Other	163	.....	163	2,035	.....	2,035	1,828	.....	1,828
Total--Forest Service	845	.....	845	7,928	.....	7,928	7,315	.....	7,315
Other	1,427	.....	1,427	12,291	(**)	12,291	6,791	31	6,760
Proprietary Receipts from the Public	(**)	445	-445	(**)	1,786	-1,786	(**)	2,777	-2,778
Intrabudgetary Transactions	-21	.....	-21	1,048	.....	1,048	55	.....	55
Total--Department of Agriculture	19,571	1,382	18,188	184,894	8,351	176,544	173,261	13,322	159,939
Department of Commerce:									
Economic Development Administration	102	.....	102	921	.....	921	758	.....	758
Bureau of the Census	130	.....	130	1,144	.....	1,144	1,155	.....	1,155
International Trade Administration	46	.....	46	402	.....	402	413	.....	413
National Oceanic and Atmospheric Administration	532	14	519	5,962	19	5,943	5,541	14	5,527
National Institute of Standards and Technology	1,015	.....	1,015	9,647	.....	9,647	1,167	.....	1,167
National Telecommunications and Information Administration	96	(**)	96	1,333	267	1,066	951	283	668
Other	32	5	28	474	46	428	634	55	579
Proprietary Receipts from the Public	.....	-9	9	.....	-22	22	.....	(**)	(**)
Intrabudgetary Transactions	-1	.....	-1	-1	.....	-1	-7	.....	-7
Offsetting Governmental Receipts	.....	(**)	(**)	.....	3	-3	.....	1	-1
Total--Department of Commerce	1,953	10	1,943	19,882	312	19,569	10,612	353	10,259
Department of Defense--Military Programs:									
Military Personnel:									
Department of the Army	4,280	.....	4,280	53,522	.....	53,522	52,076	.....	52,076
Department of the Navy	3,169	.....	3,169	46,728	.....	46,728	43,025	.....	43,025
Department of the Air Force	2,019	.....	2,019	36,924	.....	36,924	33,471	.....	33,471
Defense Agencies	.....	.....	.....	22,588	.....	22,588	19,874	.....	19,874
Total--Military Personnel	9,468	.....	9,468	159,763	.....	159,763	148,446	.....	148,446
Operation and Maintenance:									
Department of the Army	5,805	.....	5,805	56,185	.....	56,185	54,849	.....	54,849
Department of the Navy	6,860	.....	6,860	60,882	.....	60,882	58,971	.....	58,971
Department of the Air Force	6,514	.....	6,514	57,761	.....	57,761	55,842	.....	55,842
Defense Agencies	8,580	.....	8,580	76,751	.....	76,751	69,105	.....	69,105
Total--Operation and Maintenance	27,759	.....	27,759	251,580	.....	251,580	238,766	.....	238,766
International Reconstruction and Other Assistance:									
Department of the Army	.....	.....	.....	.....	.....	.....	2	.....	2
Procurement:									
Department of the Army	2,800	.....	2,800	20,279	.....	20,279	18,690	.....	18,690
Department of the Navy	6,442	.....	6,442	50,530	.....	50,530	47,019	.....	47,019
Department of the Air Force	4,292	.....	4,292	41,513	.....	41,513	40,148	.....	40,148
Defense Agencies	633	.....	633	9,495	.....	9,495	6,296	.....	6,296
Total--Procurement	14,168	.....	14,168	121,817	.....	121,817	112,153	.....	112,153
Research, Development, Test, and Evaluation:									
Department of the Army	1,211	.....	1,211	12,224	.....	12,224	10,301	.....	10,301
Department of the Navy	2,265	.....	2,265	18,875	.....	18,875	19,579	.....	19,579
Department of the Air Force	6,707	.....	6,707	44,524	.....	44,524	44,171	.....	44,171
Defense Agencies	2,686	.....	2,686	26,516	.....	26,516	25,090	.....	25,090
Total--Research, Development, Test, and Evaluation	12,869	.....	12,869	102,139	.....	102,139	99,142	.....	99,142
Military Construction:									
Department of the Army	120	.....	120	1,919	.....	1,919	1,531	.....	1,531
Department of the Navy	337	.....	337	2,880	.....	2,880	2,807	.....	2,807
Department of the Air Force	396	.....	396	2,865	.....	2,865	2,520	.....	2,520
Defense Agencies	252	.....	252	2,222	.....	2,222	2,064	.....	2,064
Total--Military Construction	1,104	.....	1,104	9,886	.....	9,886	8,922	.....	8,922
Family Housing:									
Department of the Army	80	.....	80	477	.....	477	432	.....	432
Department of the Navy	56	.....	56	320	.....	320	298	.....	298
Department of the Air Force	28	.....	28	294	.....	294	276	.....	276
Defense Agencies	4	.....	4	95	(**)	95	73	.....	73
Revolving and Management Funds:									

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

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	3	.....	3	23	.....	23	9	.....	9
Defense Agencies:									
Working Capital Fund	554	.....	554	2,293	.....	2,293	1,673	.....	1,673
Other	-23	.....	-23	16	.....	16	84	.....	84
Trust Funds:									
Department of the Army	2	.....	2	11	.....	11	21	.....	21
Department of the Navy	3	.....	3	22	.....	22	19	.....	19
Department of the Air Force	(**)	.....	(**)	3	.....	3	4	.....	4
Defense Agencies	46	.....	46	420	.....	420	368	.....	368
Proprietary Receipts from the Public:									
Department of the Army	.....	185	-185	.....	114	-114	.....	167	-167
Department of the Navy	.....	-7	7	.....	124	-124	.....	153	-153
Department of the Air Force	.....	12	-12	.....	143	-143	.....	119	-119
Defense Agencies	.....	165	-165	.....	1,218	-1,218	.....	1,482	-1,482
Intrabudgetary Transactions:									
Department of the Army	-2	.....	-2	-14	.....	-14	-88	.....	-88
Department of the Navy	-4	.....	-4	-38	.....	-38	-70	.....	-70
Department of the Air Force	-1	.....	-1	-83	.....	-83	-21	.....	-21
Defense Agencies	-2	.....	-2	-10	.....	-10	-17	.....	-17
Offsetting Governmental Receipts:									
Department of the Army	.....	(**)	(**)	.....	1	-1	.....	1	-1
Total--Department of Defense--Military Programs	66,111	355	65,755	649,015	1,599	647,416	610,492	1,921	608,570
Department of Education:									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity	1,958	.....	1,958	16,717	.....	16,717	14,638	.....	14,638
Impact Aid	16	.....	16	1,621	.....	1,621	1,863	.....	1,863
Education Improvement Programs	631	.....	631	5,086	.....	5,086	4,633	.....	4,633
Other	93	.....	93	13,847	.....	13,847	41,588	.....	41,588
Total--Office of Elementary and Secondary Education	2,698	.....	2,698	37,272	.....	37,272	62,723	.....	62,723
Office of Innovation and Improvement	110	.....	110	1,014	.....	1,014	802	.....	802
Office of English Language Acquisition	92	.....	92	717	.....	717	707	.....	707
Office of Special Education and Rehabilitative Services:									
Special Education	1,369	.....	1,369	12,801	.....	12,801	12,773	.....	12,773
Rehabilitation Services and Disability Research	322	.....	322	3,349	.....	3,349	2,991	.....	2,991
Special Institutions for Persons with Disabilities	24	.....	24	231	.....	231	231	.....	231
Office of Vocational and Adult Education	255	.....	255	1,755	.....	1,755	1,664	.....	1,664
Office of Postsecondary Education:									
Higher Education	321	.....	321	2,655	.....	2,655	2,329	.....	2,329
Other	49	.....	49	264	(**)	264	242	(**)	241
Total--Office of Postsecondary Education	370	.....	370	2,918	(**)	2,918	2,571	(**)	2,571
Office of Federal Student Aid:									
Student Financial Assistance	2,373	.....	2,373	28,360	.....	28,360	22,369	.....	22,369
Student Aid Administration	172	.....	172	1,753	.....	1,753	1,604	.....	1,604
Federal Student Loan Reserve Fund	.....	.....	.....	-101	.....	-101	.....	.....	.....
Federal Direct Student Loans	.....	.....	.....	10,339	.....	10,339	85,850	.....	85,850
Federal Family Education Loans	-5	.....	-5	-30	.....	-30	11,962	.....	11,962
Other	.....	2	-2	25	2	23	47	3	45
Total--Office of Federal Student Aid	2,540	2	2,538	40,345	2	40,344	121,833	3	121,830
Institute of Education Sciences	47	.....	47	526	.....	526	593	.....	593
Departmental Management	43	.....	43	505	.....	505	520	.....	520
Other	7	.....	7	47	.....	47	32	.....	32
Proprietary Receipts from the Public	.....	-13	13	.....	715	-715	.....	4,963	-4,963
Intrabudgetary Transactions	6	.....	6	46	.....	46	21	.....	21
Total--Department of Education	7,883	-11	7,894	101,529	717	100,812	207,462	4,965	202,496
Department of Energy:									
National Nuclear Security Administration:									
Naval Reactors	172	.....	172	1,384	.....	1,384	1,297	.....	1,297
Weapons Activities	1,469	.....	1,469	13,858	.....	13,858	13,367	.....	13,367
Defense Nuclear Nonproliferation	197	.....	197	2,014	.....	2,014	1,994	.....	1,994
Other	39	.....	39	402	.....	402	383	.....	383
Environmental and Other Defense Activities:									
Defense Environmental Cleanup	920	.....	920	5,705	.....	5,705	5,226	.....	5,226

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

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Energy: - Continued									
Other Defense Activities	80	.....	80	839	.....	839	755	.....	755
Defense Nuclear Waste Disposal	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Energy Programs:									
Science	950	.....	950	6,488	.....	6,488	6,044	.....	6,044
Energy Supply	260	.....	260	2,093	.....	2,093	1,788	.....	1,788
Energy Efficiency and Renewable Energy	335	.....	335	3,301	.....	3,301	2,609	.....	2,609
Fossil Energy Research and Development	81	.....	81	721	.....	721	578	.....	578
Uranium Enrichment Decontamination and Decommissioning Fund	62	.....	62	619	.....	619	594	.....	594
Advanced Technology Vehicles Manufacturing Loan Program	1	.....	1	72	.....	72	63	.....	63
Title 17 Innovative Technology Loan Guarantee Program	9	.....	9	128	.....	128	76	.....	76
Other	420	76	344	3,718	248	3,471	3,105	414	2,690
Total--Energy Programs	2,119	76	2,043	17,139	248	16,892	14,858	414	14,443
Power Marketing Administration	617	329	288	4,267	3,578	689	4,735	3,296	1,439
Departmental Administration	37	.....	37	322	.....	322	262	.....	262
Proprietary Receipts from the Public	.....	117	-117	.....	850	-850	.....	1,060	-1,060
Intrabudgetary Transactions	-441	.....	-441	-1,728	.....	-1,728	-1,364	.....	-1,364
Total--Department of Energy	5,209	521	4,688	44,202	4,676	39,526	41,511	4,771	36,740
Department of Health and Human Services:									
Food and Drug Administration	387	1	386	3,123	7	3,116	3,391	5	3,386
Health Resources and Services Administration	1,253	.....	1,253	10,971	.....	10,971	10,882	.....	10,882
Indian Health Service	330	.....	330	6,808	.....	6,808	6,721	.....	6,721
Centers for Disease Control and Prevention	823	.....	823	8,676	.....	8,676	8,926	.....	8,926
National Institutes of Health	4,252	.....	4,252	33,855	.....	33,855	35,317	.....	35,317
Substance Abuse and Mental Health Services Administration	818	.....	818	6,554	.....	6,554	6,686	.....	6,686
Agency for Healthcare Research and Quality	42	.....	42	268	.....	268	274	.....	274
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	55,081	.....	55,081	491,381	.....	491,381	459,861	.....	459,861
Payments to Health Care Trust Funds	58,968	.....	58,968	445,788	.....	445,788	388,506	.....	388,506
Children's Health Insurance Fund	1,704	.....	1,704	16,399	.....	16,399	14,494	.....	14,494
State Grants and Demonstrations	71	.....	71	490	.....	490	438	.....	438
Federal Hospital Insurance Trust Fund:									
Benefit Payments	18,106	.....	18,106	322,659	.....	322,659	293,380	.....	293,380
Administrative Expenses	295	.....	295	3,013	.....	3,013	2,998	.....	2,998
Total--Federal Hospital Insurance Trust Fund	18,401	.....	18,401	325,673	.....	325,673	296,378	.....	296,378
Health Care Fraud and Abuse Control	311	.....	311	2,041	.....	2,041	1,837	.....	1,837
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments	20,085	.....	20,085	417,251	.....	417,251	377,580	.....	377,580
Administrative Expenses	346	.....	346	3,525	.....	3,525	3,436	.....	3,436
Medicare Prescription Drugs:									
Benefit Payments	68	.....	68	114,425	.....	114,425	81,842	.....	81,842
Total--Federal Supplementary Medical Insurance Trust Fund	20,499	.....	20,499	535,200	.....	535,200	462,858	.....	462,858
Other	39	.....	39	6,690	.....	6,690	7,061	.....	7,061
Total--Centers for Medicare and Medicaid Services	155,074	.....	155,074	1,823,663	.....	1,823,663	1,631,432	.....	1,631,432
Administration for Children and Families:									
Temporary Assistance for Needy Families	1,331	.....	1,331	12,738	.....	12,738	12,693	.....	12,693
Contingency Fund	43	.....	43	468	.....	468	439	.....	439
Payments to States for Child Support Enforcement and Family Support Programs	343	.....	343	3,375	.....	3,375	3,285	.....	3,285
Low Income Home Energy Assistance	339	.....	339	3,611	.....	3,611	4,179	.....	4,179
Refugee and Entrant Assistance	358	.....	358	4,816	.....	4,816	5,131	.....	5,131
Child Care Entitlement to States	178	.....	178	2,835	.....	2,835	2,579	.....	2,579
Payments to States for the Child Care and Development Block Grant	846	.....	846	7,579	.....	7,579	11,526	.....	11,526
Social Services Block Grant	154	.....	154	1,207	.....	1,207	1,228	.....	1,228
Children and Families Services Programs	1,099	.....	1,099	11,219	.....	11,219	11,286	.....	11,286
Payments to States for Foster Care and Adoption Assistance	691	.....	691	7,445	.....	7,445	7,342	.....	7,342
Other	59	.....	59	483	.....	483	457	.....	457
Total--Administration for Children and Families	5,441	.....	5,441	55,774	.....	55,774	60,144	.....	60,144
Administration for Community Living	242	.....	242	2,282	.....	2,282	2,194	.....	2,194

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services: - Continued									
Departmental Management	698	.....	698	8,583	.....	8,583	13,192	.....	13,192
Other	211	.....	211	2,364	.....	2,364	1,277	.....	1,277
Proprietary Receipts from the Public	.....	15,621	-15,621	.....	140,702	-140,702	.....	133,423	-133,423
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									
Federal Supplementary Medical Insurance Trust Fund	-50,434	.....	-50,434	-412,240	.....	-412,240	-355,365	.....	-355,365
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund	-8,535	.....	-8,535	-33,557	.....	-33,557	-33,167	.....	-33,167
Other	10	.....	10	-407	.....	-407	-887	.....	-887
Total--Department of Health and Human Services	110,612	15,621	94,991	1,516,716	140,709	1,376,007	1,391,016	133,428	1,257,589
Department of Homeland Security:									
Departmental Management and Operations	-3	.....	-3	1,699	.....	1,699	1,953	.....	1,953
Citizenship and Immigration Services	525	.....	525	4,453	.....	4,453	4,181	.....	4,181
United States Secret Service	237	.....	237	2,594	.....	2,594	2,326	.....	2,326
Transportation Security Administration	432	.....	432	6,508	.....	6,508	5,322	.....	5,322
Immigration and Customs Enforcement	979	.....	979	7,485	.....	7,485	7,412	.....	7,412
U.S. Customs and Border Protection	1,677	5	1,672	15,729	39	15,689	16,449	32	16,417
United States Coast Guard	993	.....	993	10,163	.....	10,163	9,935	.....	9,935
National Protection and Programs Directorate	225	.....	225	2,044	.....	2,044	2,139	.....	2,139
Federal Emergency Management Agency:									
Disaster Relief	5,155	.....	5,155	40,256	.....	40,256	24,682	.....	24,682
National Flood Insurance Fund	253	260	-7	8,579	1,423	7,156	1,359	1,578	-219
Other	256	.....	256	2,434	.....	2,434	2,053	.....	2,053
Total--Federal Emergency Management Agency	5,664	260	5,404	51,269	1,423	49,846	28,095	1,578	26,516
Science and Technology	56	.....	56	510	.....	510	665	.....	665
Domestic Nuclear Detection Office	33	.....	33	246	.....	246	301	.....	301
Other	43	.....	43	473	.....	473	509	.....	509
Proprietary Receipts from the Public	.....	136	-136	.....	1,049	-1,049	.....	1,126	-1,126
Intrabudgetary Transactions	67	.....	67	307	.....	307	-481	.....	-481
Offsetting Governmental Receipts	.....	1,243	-1,243	.....	12,856	-12,856	.....	10,360	-10,360
Total--Department of Homeland Security	10,927	1,643	9,285	103,481	15,367	88,115	78,808	13,097	65,711
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance	3,969	.....	3,969	28,657	.....	28,657	25,167	.....	25,167
Housing Certificate Fund	(**)	.....	(**)	(**)	.....	(**)	57	.....	57
Public Housing Capital Fund	10	.....	10	241	.....	241	537	.....	537
Public Housing Operating Fund	948	.....	948	6,761	.....	6,761	5,442	.....	5,442
Revitalization of Severely Distressed Public Housing (Hope VI)									
	(**)	.....	(**)	1	.....	1	2	.....	2
Native American Housing Block Grant	159	.....	159	932	.....	932	871	.....	871
Other	35	.....	35	304	.....	304	240	.....	240
Total--Public and Indian Housing Programs	5,121	.....	5,121	36,896	.....	36,896	32,317	.....	32,317
Community Planning and Development:									
Housing Opportunities for Persons with AIDS	44	.....	44	362	.....	362	364	.....	364
Community Development Fund	841	.....	841	7,409	.....	7,409	6,894	.....	6,894
Home Investment Partnership Program	136	.....	136	1,419	.....	1,419	1,025	.....	1,025
Neighborhood Stabilization Program	(**)	.....	(**)	5	.....	5	1	.....	1
Homeless Assistance Grants	256	.....	256	2,531	.....	2,531	2,468	.....	2,468
Other	36	.....	36	492	.....	492	392	.....	392
Total--Community Planning and Development	1,314	.....	1,314	12,218	.....	12,218	11,145	.....	11,145
Housing Programs:									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account	14	.....	14	112	.....	112	4,281	.....	4,281
FHA-Mutual Mortgage Insurance Capital Reserve Account	-963	.....	-963	-10,223	.....	-10,223	-24,434	.....	-24,434
FHA-Mutual Mortgage and Cooperative Housing Insurance Fund, Liquidating Account	(**)	1	-1	2	3	-1	2	2	(**)
FHA-General and Special Risk Fund, Program Account	.....	.....	.....	.....	.....	.....	546	.....	546
FHA-General and Special Risk Fund, Liquidating Account	8	12	-4	84	125	-42	71	113	-42
Housing for the Elderly or Handicapped Fund, Liquidating Account									
	(**)	4	-4	1	44	-44	1	56	-55
HUD Project-Based Rental Assistance	1,447	.....	1,447	12,710	.....	12,710	11,555	.....	11,555
Home Ownership Preservation Equity Fund	.....	.....	.....	.....	.....	.....	1	.....	1

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Housing and Urban Development: - Continued									
Housing for the Elderly	75	.....	75	725	.....	725	677	.....	677
Housing for Persons with Disabilities	22	.....	22	197	.....	197	175	.....	175
Other Assisted Housing Programs	2	.....	2	32	.....	32	26	.....	26
Other	6	1	5	66	8	58	47	15	32
Total--Housing Programs	613	18	595	3,705	181	3,524	-7,050	186	-7,237
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities	-79	(**)	-79	-606	4	-610	61	5	56
Management and Administration	195	.....	195	1,792	.....	1,792	1,725	.....	1,725
Other	27	.....	27	284	.....	284	266	.....	266
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund	.....	24	-24	.....	195	-195	.....	2,143	-2,143
Other	.....	2	-2	.....	224	-224	.....	227	-227
Intrabudgetary Transactions	-2	.....	-2	-1	.....	-1	4	.....	4
Offsetting Governmental Receipts	.....	1	-1	.....	13	-13	.....	12	-12
Total--Department of Housing and Urban Development	7,189	45	7,144	54,288	617	53,671	38,467	2,573	35,894
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources	88	.....	88	1,005	.....	1,005	1,066	.....	1,066
Other	33	5	28	370	37	333	375	42	333
Bureau of Ocean Energy Management	11	.....	11	129	.....	129	124	.....	124
Office of Surface Mining Reclamation and Enforcement	168	.....	168	1,162	.....	1,162	1,032	.....	1,032
Total--Land and Minerals Management	300	5	295	2,666	37	2,629	2,597	42	2,555
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources	189	.....	189	2,273	.....	2,273	1,662	.....	1,662
Other	36	15	21	654	167	487	398	177	221
Central Utah Project	(**)	.....	(**)	13	.....	13	23	.....	23
United States Geological Survey	112	.....	112	1,209	.....	1,209	1,205	.....	1,205
Total--Water and Science	337	15	323	4,150	167	3,983	3,288	177	3,111
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	274	.....	274	2,962	.....	2,962	2,861	.....	2,861
National Park Service	357	(**)	357	3,450	1	3,450	3,302	1	3,301
Total--Fish and Wildlife and Parks	632	(**)	632	6,413	1	6,412	6,163	1	6,162
Indian Affairs:									
Bureau of Indian Affairs and Bureau of Indian Education	194	(**)	194	2,445	(**)	2,445	1,894	(**)	1,894
Total--Indian Affairs	194	(**)	194	2,445	(**)	2,445	1,894	(**)	1,894
Departmental Offices:									
Mineral Leasing and Associated Payments	301	.....	301	2,810	.....	2,810	2,974	.....	2,974
Other	13	.....	13	673	.....	673	708	.....	708
Insular Affairs	22	.....	22	784	.....	784	713	.....	713
Office of the Special Trustee for American Indians	7	.....	7	189	.....	189	247	.....	247
Department-Wide Programs	1,053	.....	1,053	3,631	.....	3,631	2,357	.....	2,357
Total--Departmental Offices	1,396	.....	1,396	8,088	.....	8,088	6,999	.....	6,999
Other	116	.....	116	1,129	.....	1,129	1,045	.....	1,045
Proprietary Receipts from the Public	.....	803	-803	.....	7,580	-7,580	.....	7,982	-7,982
Intrabudgetary Transactions	-125	.....	-125	-1,058	10	-1,068	-1,176	8	-1,185
Total--Department of the Interior	2,850	822	2,028	23,833	7,796	16,037	20,810	8,210	12,599
Department of Justice:									
General Administration	-61	.....	-61	988	.....	988	1,223	.....	1,223
Legal Activities and U.S. Marshals:									
General Legal Activities	391	.....	391	3,984	.....	3,984	2,714	.....	2,714
United States Attorneys	203	.....	203	1,874	.....	1,874	1,965	.....	1,965
United States Marshals Service	133	.....	133	1,294	.....	1,294	1,342	.....	1,342
Assets Forfeiture Fund	109	.....	109	1,222	.....	1,222	1,169	.....	1,169
Other	376	.....	376	2,165	.....	2,165	2,018	.....	2,018
Federal Bureau of Investigation	946	.....	946	8,082	.....	8,082	8,343	.....	8,343
Drug Enforcement Administration	263	.....	263	2,302	.....	2,302	2,375	.....	2,375
Bureau of Alcohol, Tobacco, Firearms, and Explosives	145	.....	145	1,277	.....	1,277	1,279	.....	1,279
Federal Prison System	730	30	700	6,933	306	6,627	6,885	335	6,551
Office of Justice Programs:									
State and Local Law Enforcement Assistance	132	.....	132	1,764	.....	1,764	1,450	.....	1,450

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Justice: - Continued									
Community Oriented Policing Services	37	.....	37	460	.....	460	296	.....	296
Crime Victims Fund	118	.....	118	1,469	.....	1,469	1,577	.....	1,577
Other	113	.....	113	946	.....	946	1,112	.....	1,112
Other	46	.....	46	499	.....	499	608	.....	608
Proprietary Receipts from the Public	.....	17	-17	.....	510	-510	.....	314	-314
Intrabudgetary Transactions	-302	.....	-302	-912	.....	-912	-916	.....	-916
Offsetting Governmental Receipts	.....	63	-63	.....	654	-654	.....	622	-622
Total--Department of Justice	3,378	110	3,268	34,346	1,470	32,876	33,441	1,271	32,170
Department of Labor:									
Employment and Training Administration:									
Training and Employment Services	343	.....	343	2,974	.....	2,974	2,855	.....	2,855
Office of Job Corps	179	.....	179	1,387	.....	1,387	1,391	.....	1,391
Community Service Employment for Older Americans	36	.....	36	296	.....	296	303	.....	303
Federal Unemployment Benefits and Allowances	2	.....	2	26	.....	26	87	.....	87
Federal Additional Unemployment Compensation Program-Recovery Act	-53	.....	-53	-76	.....	-76	-1,604	.....	-1,604
State Unemployment Insurance and Employment Service Operations	174	.....	174	452	.....	452	-102	.....	-102
Payments to the Unemployment Trust Fund	-2,548	.....	-2,548	-4,277	.....	-4,277	278	.....	278
Program Administration	25	.....	25	95	.....	95	92	.....	92
Unemployment Trust Fund:									
Federal-State Unemployment Insurance:									
State Unemployment Benefits	2,888	.....	2,888	28,906	.....	28,906	27,153	.....	27,153
State Administrative Expenses	355	.....	355	2,836	.....	2,836	3,258	.....	3,258
Federal Administrative Expenses	24	.....	24	351	.....	351	335	.....	335
Other	(**)	.....	(**)	34	.....	34	38	.....	38
Total--Unemployment Trust Fund	3,268	.....	3,268	32,128	.....	32,128	30,785	.....	30,785
Other	2,548	.....	2,548	4,475	.....	4,475	(**)	.....	(**)
Total--Employment and Training Administration	3,974	.....	3,974	37,479	.....	37,479	34,084	.....	34,084
Pension Benefit Guaranty Corporation	1,904	734	1,170	10,548	7,588	2,960	6,111	5,547	565
Office of Workers' Compensation Programs:									
Special Benefits	290	.....	290	261	.....	261	175	.....	175
Energy Employees Occupational Illness Compensation Fund	263	.....	263	2,283	.....	2,283	2,002	.....	2,002
Special Benefits for Disabled Coal Miners	3	.....	3	27	.....	27	31	.....	31
Black Lung Disability Trust Fund	16	.....	16	151	.....	151	145	.....	145
Other	29	.....	29	255	.....	255	262	.....	262
Wage and Hour Division	30	.....	30	226	.....	226	234	.....	234
Occupational Safety and Health Administration	40	.....	40	434	.....	434	505	.....	505
Mine Safety and Health Administration	38	.....	38	282	.....	282	282	.....	282
Bureau of Labor Statistics	63	.....	63	506	.....	506	496	.....	496
Departmental Management	28	.....	28	558	.....	558	622	.....	622
Other	29	.....	29	284	.....	284	304	.....	304
Proprietary Receipts from the Public	.....	1	-1	.....	8	-8	.....	14	-14
Intrabudgetary Transactions	-3	.....	-3	-418	.....	-418	-475	.....	-475
Total--Department of Labor	6,703	736	5,968	52,875	7,596	45,279	44,777	5,561	39,216
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and Consular Programs	1,050	.....	1,050	7,423	.....	7,423	6,975	.....	6,975
Educational and Cultural Exchange Programs	46	.....	46	663	.....	663	569	.....	569
Embassy Security, Construction, and Maintenance	-337	.....	-337	1,199	.....	1,199	1,472	.....	1,472
Payment to Foreign Service Retirement and Disability Fund	.....	.....	.....	85	.....	85	76	.....	76
Foreign Service Retirement and Disability Fund	103	.....	103	918	.....	918	888	.....	888
Other	-252	.....	-252	4,592	.....	4,592	4,836	.....	4,836
Total--Administration of Foreign Affairs	611	.....	611	14,879	.....	14,879	14,817	.....	14,817
International Organizations and Conferences	5	.....	5	449	.....	449	1,928	.....	1,928
Global Health and Child Survival	1,783	.....	1,783	6,142	.....	6,142	6,916	.....	6,916
Migration and Refugee Assistance	242	.....	242	2,822	.....	2,822	3,644	.....	3,644
International Narcotics Control and Law Enforcement	96	.....	96	1,100	.....	1,100	1,168	.....	1,168
Andean Counterdrug Programs	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Other	147	.....	147	1,536	.....	1,536	671	.....	671
Proprietary Receipts from the Public	.....	472	-472	.....	4,439	-4,439	.....	4,305	-4,305
Intrabudgetary Transactions	90	.....	90	-198	.....	-198	-200	.....	-200
Total--Department of State	2,974	472	2,502	26,729	4,439	22,291	28,943	4,305	24,638

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:									
Office of the Secretary	179	.....	179	1,659	.....	1,659	1,178	.....	1,178
Federal Aviation Administration:									
Operations	232	.....	232	-826	.....	-826	1,181	.....	1,181
Airport and Airway Trust Fund:									
Grants-In-Aid for Airports	277	.....	277	2,614	.....	2,614	2,960	.....	2,960
Facilities and Equipment	279	.....	279	2,268	.....	2,268	2,227	.....	2,227
Research, Engineering, and Development	14	.....	14	161	.....	161	167	.....	167
Trust Fund Share of FAA Operations	900	.....	900	10,909	.....	10,909	8,273	.....	8,273
Total--Airport and Airway Trust Fund	1,470	.....	1,470	15,953	.....	15,953	13,628	.....	13,628
Other	282	29	253	2,778	109	2,669	2,204	87	2,117
Total--Federal Aviation Administration	1,984	29	1,955	17,905	109	17,796	17,012	87	16,926
Federal Highway Administration:									
Highway Trust Fund:									
Federal-Aid Highways	5,298	.....	5,298	37,400	.....	37,400	35,492	.....	35,492
Other	(**)	.....	(**)	13	.....	13	2	.....	2
Other Programs	860	.....	860	6,114	.....	6,114	5,177	.....	5,177
Total--Federal Highway Administration	6,158	.....	6,158	43,527	.....	43,527	40,671	.....	40,671
Federal Motor Carrier Safety Administration	78	.....	78	721	.....	721	662	.....	662
National Highway Traffic Safety Administration	128	.....	128	1,091	.....	1,091	1,007	.....	1,007
Federal Railroad Administration:									
Capital and Debt Service Grants to the National Railroad Passenger Corporation									
	(**)	(**)
Other	308	.....	308	3,436	.....	3,436	3,074	.....	3,074
Total--Federal Railroad Administration	308	.....	308	3,436	.....	3,436	3,074	.....	3,074
Federal Transit Administration:									
Formula Grants	.....	.....	.....	1	.....	1	(**)	.....	(**)
Capital Investment Grants	391	.....	391	2,112	.....	2,112	1,912	.....	1,912
Transit Formula Grants	1,435	.....	1,435	10,336	.....	10,336	8,238	.....	8,238
Other	524	.....	524	4,563	.....	4,563	5,047	.....	5,047
Total--Federal Transit Administration	2,349	.....	2,349	17,012	.....	17,012	15,197	.....	15,197
Maritime Administration	114	(**)	114	779	8	771	507	6	502
Other	25	(**)	25	504	32	472	491	27	464
Proprietary Receipts from the Public	.....	50	-50	.....	406	-406	.....	305	-305
Intrabudgetary Transactions:									
Other	(**)	.....	(**)	-7	.....	-7	-2	.....	-2
Offsetting Governmental Receipts	.....	36	-36	.....	177	-177	.....	181	-181
Total--Department of Transportation	11,323	115	11,208	86,627	732	85,894	79,798	605	79,192
Department of the Treasury:									
Departmental Offices:									
Exchange Stabilization Fund	.....	89	-89	28	1,171	-1,143	112	1,160	-1,047
Housing and Economic Recovery Programs	(**)	.....	(**)	1	.....	1	1	.....	1
ESF - Economic Stabilization Program	1	.....	1	20	.....	20	10	.....	10
Air Carrier Worker Support	-1	.....	-1	-5	.....	-5	(**)	.....	(**)
Coronavirus Relief Fund	115	.....	115	1,001	.....	1,001	432	.....	432
Emergency Capital Investment Program	7	.....	7	141	.....	141	276	.....	276
Emergency Rental Assistance	-2	.....	-2	-102	.....	-102	-315	.....	-315
Transportation Services	(**)	.....	(**)	(**)	.....	(**)	16	.....	16
Other	447	.....	447	4,369	.....	4,369	2,030	.....	2,030
Bureau of the Fiscal Service:									
Payment to the Resolution Funding Corporation	.....	.....	.....	704	.....	704	704	.....	704
Financial Agent Services	133	.....	133	1,208	.....	1,208	992	.....	992
Claims, Judgements, and Relief Acts	262	.....	262	3,735	.....	3,735	1,467	.....	1,467
Other	299	.....	299	1,288	.....	1,288	1,250	(**)	1,250
Total--Bureau of the Fiscal Service	694	.....	694	6,935	.....	6,935	4,414	(**)	4,414
Federal Financing Bank	-349	.....	-349	-1,703	.....	-1,703	-1,539	.....	-1,539
Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and Expenses	10	.....	10	115	.....	115	109	.....	109
Internal Revenue Collections for Puerto Rico	39	.....	39	287	.....	287	289	.....	289
Bureau of Engraving and Printing	-9	.....	-9	-44	.....	-44	-87	.....	-87
United States Mint	291	189	103	3,247	2,724	523	2,777	2,790	-13
Internal Revenue Service:									

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

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									
Taxpayer Services	326	.....	326	3,216	.....	3,216	3,058	.....	3,058
Enforcement	544	.....	544	5,226	.....	5,226	4,674	.....	4,674
Operations Support	533	.....	533	4,689	.....	4,689	4,410	.....	4,410
Build America Bond Payments, Recovery Act	169	.....	169	1,228	.....	1,228	1,389	.....	1,389
Refundable Premium Tax Credits and Cost Sharing Reductions	11,799	.....	11,799	91,874	.....	91,874	75,481	.....	75,481
Payment Where Earned Income Credit Exceeds Liability for Tax	690	.....	690	64,532	.....	64,532	58,681	.....	58,681
Payment Where Child Tax Credit Exceeds Liability for Tax	285	.....	285	25,949	.....	25,949	25,567	.....	25,567
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax	40	.....	40	2,468	.....	2,468	2,376	.....	2,376
Refunding Internal Revenue Collections, Interest	1,738	.....	1,738	11,894	.....	11,894	3,814	.....	3,814
Other	3,865	.....	3,865	22,940	2	22,938	4,116	2	4,114
Total--Internal Revenue Service	19,987	.....	19,987	234,017	2	234,015	183,568	2	183,566
Comptroller of the Currency	95	10	84	948	726	222	984	633	351
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis)	81,730	.....	81,730	720,900	.....	720,900	665,716	.....	665,716
Special Issues (Cash Basis)	62,895	.....	62,895	200,065	.....	200,065	202,029	.....	202,029
Total--Interest on Treasury Debt Securities (Gross)	144,625	.....	144,625	920,965	.....	920,965	867,746	.....	867,746
Total--Interest on the Public Debt	144,625	.....	144,625	920,965	.....	920,965	867,746	.....	867,746
Other	13	3	9	-623	28	-651	135	137	-2
Proprietary Receipts from the Public	.....	3,285	-3,285	.....	9,707	-9,707	.....	7,110	-7,110
Intrabudgetary Transactions	-414	.....	-414	-4,606	.....	-4,606	-3,895	.....	-3,895
Total--Department of the Treasury	165,549	3,576	161,972	1,164,989	14,358	1,150,632	1,057,063	11,831	1,045,231
Department of Veterans Affairs:									
Joint DOD-VA Medical Facility Demonstration Fund	60	.....	60	544	.....	544	477	.....	477
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Medical Services	6,759	.....	6,759	70,217	.....	70,217	72,614	.....	72,614
Medical Support and Compliance	816	.....	816	8,349	.....	8,349	7,365	.....	7,365
Medical Facilities	696	.....	696	6,619	.....	6,619	6,424	.....	6,424
Other	115	35	80	1,275	324	951	1,921	321	1,600
Benefits Programs:									
Public Enterprise Funds:									
Housing Accounts	(**)	(**)	(**)	(**)	2	-2	(**)	3	-2
Other	77	166	-89	318	925	-607	767	1,279	-512
Compensation and Pensions	1,759	.....	1,759	146,568	.....	146,568	115,432	.....	115,432
Readjustment Benefits	545	.....	545	12,608	.....	12,608	10,310	.....	10,310
Veterans Housing Benefit Program Fund	2,253	(**)	2,253	5,630	(**)	5,630	1,675	.....	1,675
Insurance Funds:									
National Service Life	12	.....	12	156	.....	156	219	.....	219
Veterans Special Life	10	9	1	108	22	87	134	28	107
Other	655	11	645	1,753	73	1,680	3,689	42	3,647
Total--Benefits Programs	5,311	185	5,126	167,141	1,022	166,119	132,227	1,351	130,876
Departmental Administration:									
Construction	138	.....	138	697	.....	697	708	.....	708
Information Technology Systems	871	.....	871	4,815	.....	4,815	4,441	.....	4,441
General Operating Expenses	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	4,117	.....	4,117	27,930	.....	27,930	18,328	.....	18,328
Proprietary Receipts from the Public:									
National Service Life	.....	1	-1	.....	6	-6	.....	7	-7
Other	.....	481	-481	.....	8,405	-8,405	.....	7,521	-7,521
Intrabudgetary Transactions	12	.....	12	-7	.....	-7	-21	.....	-21
Total--Department of Veterans Affairs	18,896	702	18,194	287,579	9,756	277,824	244,484	9,201	235,283
Corps of Engineers:									
Construction	286	.....	286	3,621	.....	3,621	2,811	.....	2,811
Operation and Maintenance	271	.....	271	¹ 3,067	.....	3,067	2,187	.....	2,187
Flood Control and Coastal Emergencies	-176	.....	-176	723	.....	723	421	.....	421
Harbor Maintenance Trust Fund	167	.....	167	898	.....	898	1,614	.....	1,614
Rivers and Harbors Contributed Funds	56	.....	56	480	.....	480	470	.....	470
Other	102	.....	102	1,518	.....	1,518	1,420	.....	1,420
Proprietary Receipts from the Public	.....	116	-116	.....	602	-602	.....	792	-792
Intrabudgetary Transactions	(**)	.....	(**)	² (**)	.....	(**)	(**)	.....	(**)
Total--Corps of Engineers	707	116	590	10,307	602	9,704	8,922	792	8,130

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other Defense Civil Programs:									
Military Retirement:									
Payment to Military Retirement Fund	.....	.....	.....	154,387	.....	154,387	151,521	.....	151,521
Military Retirement Fund	553	.....	553	60,198	.....	60,198	52,474	.....	52,474
Retiree Health Care:									
Payment to Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	14,569	.....	14,569	9,584	.....	9,584
Department of Defense Medicare-Eligible Retiree Health Care Fund	925	.....	925	9,850	.....	9,850	9,187	.....	9,187
Educational Benefits	8	.....	8	136	.....	136	136	.....	136
Other	30	.....	30	308	.....	308	255	.....	255
Proprietary Receipts from the Public	.....	5	-5	.....	29	-29	.....	17	-17
Intrabudgetary Transactions	-1,072	.....	-1,072	-181,530	.....	-181,530	-176,293	.....	-176,293
Total--Other Defense Civil Programs	445	5	441	57,918	29	57,890	46,865	17	46,847
Environmental Protection Agency:									
Science and Technology	62	.....	62	573	.....	573	581	.....	581
Environmental Programs and Management	286	.....	286	2,694	.....	2,694	2,281	.....	2,281
State and Tribal Assistance Grants	1,023	.....	1,023	27,536	.....	27,536	5,465	.....	5,465
Payment to the Hazardous Substance Superfund	.....	.....	.....	111	.....	111	283	.....	283
Hazardous Substance Superfund	161	.....	161	1,562	.....	1,562	1,428	.....	1,428
Other	13	2	12	267	59	208	188	61	126
Proprietary Receipts from the Public	.....	-14	14	.....	310	-310	.....	339	-339
Intrabudgetary Transactions	-8	.....	-8	-117	.....	-117	-227	.....	-227
Offsetting Governmental Receipts	.....	2	-2	.....	29	-29	.....	26	-26
Total--Environmental Protection Agency	1,538	-10	1,548	32,627	398	32,229	9,998	426	9,573
Executive Office of the President:									
The White House	5	.....	5	54	.....	54	58	.....	58
Office of Management and Budget	11	.....	11	92	.....	92	99	.....	99
Unanticipated Needs	2	.....	2	17	.....	17	52	.....	52
Other	22	.....	22	238	(**)	238	240	.....	240
Proprietary Receipts from the Public	.....	500	-500	.....	1,000	-1,000	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	2	.....	2	2	.....	2
Total--Executive Office of the President	40	500	-460	402	1,000	-598	451	(**)	451
General Services Administration:									
Real Property Activities	-17	.....	-17	-150	.....	-150	-468	.....	-468
Supply and Technology Activities	-161	.....	-161	-319	.....	-319	129	.....	129
General Activities	23	.....	23	308	.....	308	235	.....	235
Proprietary Receipts from the Public	.....	21	-21	.....	71	-71	.....	34	-34
Intrabudgetary Transactions	(**)	.....	(**)	-14	.....	-14	-12	.....	-12
Total--General Services Administration	-155	21	-175	-174	71	-245	-116	34	-149
International Assistance Programs:									
Millennium Challenge Corporation	44	.....	44	535	.....	535	551	.....	551
International Security Assistance:									
Foreign Military Financing Program	386	.....	386	5,380	.....	5,380	6,684	.....	6,684
Economic Support Fund	212	.....	212	6,983	.....	6,983	4,229	.....	4,229
Other	36	.....	36	798	12	787	910	19	891
Total--International Security Assistance	634	.....	634	13,161	12	13,150	11,822	19	11,803
Multilateral Assistance:									
Contribution to the International Development Association	1,380	.....	1,380	1,380	.....	1,380	1,630	.....	1,630
Other	56	.....	56	803	.....	803	864	.....	864
Proprietary Receipts from the Public	.....	7	-7	.....	7	-7	.....	1	-1
Total--Multilateral Assistance	1,436	7	1,429	2,183	7	2,176	2,494	1	2,494
Agency for International Development:									
Development Assistance Program	294	.....	294	2,204	.....	2,204	2,373	.....	2,373
Assistance for Europe, Eurasia and Central Asia	51	.....	51	586	.....	586	688	.....	688
International Disaster Assistance	1,020	.....	1,020	4,895	.....	4,895	4,715	.....	4,715
Operating Expenses	259	.....	259	1,371	.....	1,371	1,377	.....	1,377
Other	51	(**)	51	1,188	(**)	1,188	-245	(**)	-245
Proprietary Receipts from the Public	.....	3	-3	.....	55	-55	.....	91	-91
Intrabudgetary Transactions	-10	.....	-10	5	.....	5	-6	.....	-6
Total--Agency for International Development	1,665	3	1,662	10,249	55	10,194	8,902	91	8,811

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
International Assistance Programs: - Continued									
Overseas Private Investment Corporation:									
Overseas Private Investment Corporation Accounts	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Total--Overseas Private Investment Corporation**	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Peace Corps	47	(**)	47	330	1	330	348	(**)	348
Proprietary Receipts	.....	(**)	(**)	.....	1	-1	.....	1	-1
International Monetary Programs	(**)	.....	(**)	13	.....	13	.....	.....	.....
Military Sales Program:									
Foreign Military Sales Trust Fund	4,767	.....	4,767	37,706	.....	37,706	35,521	.....	35,521
Other	7	40	-34	125	101	24	94	77	17
Proprietary Receipts from the Public	.....	4,396	-4,396	.....	41,049	-41,049	.....	36,929	-36,929
Other	616	932	-316	1,149	1,210	-61	1,171	961	210
Total--International Assistance Programs	9,216	5,379	3,837	65,453	42,434	23,018	60,903	38,079	22,824
National Aeronautics and Space Administration:									
Science	641	.....	641	5,615	.....	5,615	5,701	.....	5,701
Aeronautics	84	.....	84	711	.....	711	705	.....	705
Exploration	488	.....	488	5,477	.....	5,477	5,447	.....	5,447
Cross Agency Support	223	.....	223	2,154	.....	2,154	2,257	.....	2,257
Space Operations	290	.....	290	2,973	.....	2,973	3,290	.....	3,290
Other	120	.....	120	1,149	.....	1,149	1,312	.....	1,312
Proprietary Receipts from the Public	.....	15	-15	.....	16	-16	.....	2	-2
Intrabudgetary Transactions	(**)	.....	(**)	-1	.....	-1	-1	.....	-1
Total--National Aeronautics and Space Administration	1,846	15	1,831	18,079	16	18,064	18,711	2	18,708
National Science Foundation:									
Research and Related Activities	584	.....	584	5,361	.....	5,361	4,948	.....	4,948
Education and Human Resources	93	.....	93	1,014	.....	1,014	926	.....	926
Other	56	.....	56	595	.....	595	519	.....	519
Proprietary Receipts from the Public	.....	1	-1	.....	11	-11	.....	24	-24
Total--National Science Foundation	733	1	732	6,970	11	6,959	6,393	24	6,369
Office of Personnel Management:									
Government Payment for Annuitants, Employees Health and Life Insurance Benefits	1,661	.....	1,661	13,294	.....	13,294	11,260	.....	11,260
Postal Service Retiree Health Benefits Fund	394	.....	394	3,504	.....	3,504	3,396	.....	3,396
Civil Service Retirement and Disability Fund	9,131	.....	9,131	82,779	.....	82,779	80,678	.....	80,678
Employees Life Insurance Fund	310	368	-58	2,746	4,420	-1,674	2,927	4,213	-1,287
Employees and Retired Employees Health Benefits Fund	5,895	6,208	-313	54,327	55,355	-1,028	51,238	50,414	824
Other	39	.....	39	288	.....	288	198	.....	198
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	1	-1
Intrabudgetary Transactions:									
Postal Service Contributions	-266	.....	-266	-569	.....	-569	-685	.....	-685
Civil Service Retirement and Disability Fund:									
Other	-3	.....	-3	-34	.....	-34	-34	.....	-34
Total--Office of Personnel Management	17,162	6,576	10,585	156,334	59,776	96,559	148,978	54,628	94,350
Small Business Administration:									
Salaries and Expenses	74	(**)	74	157	(**)	157	587	(**)	587
Business Loans Program	14	(**)	14	139	(**)	138	542	1	541
Disaster Loans Program	39	(**)	39	1,323	(**)	1,322	34,022	(**)	34,022
Other	30	3	27	270	25	245	335	20	315
Proprietary Receipts from the Public	.....	2	-2	.....	170	-170	.....	2,874	-2,874
Intrabudgetary Transactions	16	.....	16	10	.....	10	-36	.....	-36
Total--Small Business Administration	173	5	168	1,898	195	1,703	35,450	2,896	32,554
Social Security Administration:									
Payments to Social Security Trust Funds	34	.....	34	44,059	.....	44,059	42,936	.....	42,936
Supplemental Security Income Program	369	.....	369	51,627	.....	51,627	44,887	.....	44,887
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget):									
Benefit Payments	121,635	.....	121,635	1,052,402	.....	1,052,402	963,151	.....	963,151
Administrative Expenses	405	.....	405	2,781	.....	2,781	3,363	.....	3,363
Payment to Railroad Retirement Account	5,996	.....	5,996	5,996	.....	5,996	5,860	.....	5,860
Total--Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	128,036	.....	128,036	1,061,179	.....	1,061,179	972,373	.....	972,373
Federal Disability Insurance Trust Fund (Off-Budget):									
Benefit Payments	13,026	.....	13,026	117,950	.....	117,950	114,946	.....	114,946
Administrative Expenses	179	.....	179	2,185	.....	2,185	1,951	.....	1,951
Payment to Railroad Retirement Account	-1	.....	-1	-1	.....	-1	74	.....	74
Total--Federal Disability Insurance Trust Fund (Off-Budget)	13,204	.....	13,204	120,134	.....	120,134	116,971	.....	116,971

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Social Security Administration: - Continued									
Other	14	.....	14	140	.....	140	128	.....	128
Proprietary Receipts from the Public:									
On-Budget	.....	370	-370	.....	2,548	-2,548	.....	2,279	-2,279
Off-Budget	.....	5	-5	.....	53	-53	.....	-47	47
Intrabudgetary Transactions:									
Off-Budget ³	-33	.....	-33	-44,301	.....	-44,301	-42,934	.....	-42,934
Total--Social Security Administration	141,624	375	141,249	1,232,839	2,601	1,230,237	1,134,361	2,231	1,132,130
Independent Agencies	.....	.....	.....	.....	.....	.....	.....	.....	.....
United States Agency for Global Media	56	(**)	56	603	(**)	603	665	1	665
Bureau of Consumer Financial Protection	45	.....	45	2,568	(**)	2,568	919	(**)	919
Corporation for National and Community Service	96	(**)	96	1,055	1	1,054	911	5	906
Corporation for Public Broadcasting	.....	.....	.....	534	.....	534	585	.....	585
District of Columbia:									
Courts	26	.....	26	253	.....	253	271	.....	271
General and Special Payments	49	(**)	49	660	67	593	537	74	463
Equal Employment Opportunity Commission	31	(**)	31	336	3	333	350	4	346
Export-Import Bank of the United States	85	242	-157	132	242	-110	96	623	-527
Federal Communications Commission:									
Universal Service Fund	717	.....	717	6,436	.....	6,436	6,406	.....	6,406
Other	217	2	214	1,887	20	1,867	8,684	18	8,665
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	-5,443	.....	-5,443	-19,989	.....	-19,989	45,977	.....	45,977
FSLIC Resolution Fund	(**)	4	-4	(**)	38	-38	(**)	39	-39
Total--Federal Deposit Insurance Corporation	-5,443	4	-5,447	-19,989	38	-20,027	45,978	39	45,938
Federal Drug Control Programs	109	.....	109	313	.....	313	311	.....	311
Federal Housing Finance Agency	26	.....	26	266	.....	266	273	.....	273
Institute of Museum and Library Services	27	(**)	27	251	(**)	251	198	(**)	198
Intelligence Community Management Account	66	.....	66	502	.....	502	395	.....	395
Legal Services Corporation	46	.....	46	437	.....	437	421	.....	421
National Archives and Records Administration	50	1	49	398	12	386	369	13	355
National Credit Union Administration	42	24	18	530	1,439	-909	640	1,431	-791
National Endowment for the Arts	11	(**)	11	199	(**)	199	168	(**)	168
National Endowment for the Humanities	13	.....	13	160	(**)	160	147	(**)	146
National Labor Relations Board	24	(**)	24	227	(**)	227	217	(**)	217
Nuclear Regulatory Commission	72	4	68	730	606	124	692	592	100
Postal Service:									
Off-Budget:									
Public Enterprise Funds	6,376	6,210	165	75,248	74,761	487	79,652	77,880	1,772
Other	1	.....	1	271	.....	271	268	.....	268
Other	.....	.....	.....	81	.....	81	81	.....	81
Railroad Retirement Board:									
Federal Windfall Subsidy	(**)	.....	(**)	4	.....	4	5	.....	5
Federal Payments to the Railroad Retirement Accounts	1	.....	1	646	.....	646	686	.....	686
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments	6	.....	6	59	.....	59	43	.....	43
Transfer To Administrative Funds	2	.....	2	14	.....	14	17	.....	17
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Rail Industry Pension Fund:									
Benefit Payments	499	.....	499	4,377	.....	4,377	4,331	.....	4,331
OASDI Certifications	(**)	.....	(**)	-1	.....	-1	-2	.....	-2
Transfer to Administrative Funds	8	.....	8	73	.....	73	72	.....	72
Other	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
National Railroad Retirement Investment Trust:									
Administrative Expenses	9	.....	9	⁴ 48	.....	48	48	.....	48
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust	165	.....	165	959	.....	959	819	.....	819
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments	964	.....	964	6,715	.....	6,715	6,543	.....	6,543
Transfer To Administrative Funds	2	.....	2	18	.....	18	16	.....	16
Other	(**)	.....	(**)	6	.....	6	7	.....	7
Proprietary Receipts from the Public	.....	836	-836	.....	1,238	⁵ -1,238	.....	2,339	-2,339
Intrabudgetary Transactions:									

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Independent Agencies - Continued	.....	.....	.....	.....	.....	.....	.....	.....	.....
Payments from Other Funds to the Railroad Retirement Trust Funds	-5,995	.....	-5,995	-5,995	.....	-5,995	-5,933	.....	-5,933
Other	-165	.....	-165	-1,606	.....	-1,606	-1,508	.....	-1,508
Total--Railroad Retirement Board	-4,505	836	-5,340	5,316	1,238	4,078	5,146	2,339	2,807
Securities and Exchange Commission	171	(**)	171	198	(**)	198	1,773	-1	1,773
Smithsonian Institution	107	(**)	107	1,013	(**)	1,012	1,017	(**)	1,016
Tennessee Valley Authority	3,555	3,376	179	40,037	38,379	1,658	33,776	33,137	639
Other	280	75	205	2,568	842	1,725	3,178	972	2,206
Total--Independent Agencies	2,350	10,775	-8,425	123,221	117,650	5,571	194,122	117,129	76,993
Undistributed Offsetting Receipts:									
Other Interest	-1	.....	-1	-6	.....	-6	-7	1	-8
Employer Share, Employee Retirement:									
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund:									
Federal Employer Contributions	-432	.....	-432	-3,858	.....	-3,858	-3,578	.....	-3,578
Postal Service Employer Contributions	-61	.....	-61	-589	.....	-589	-593	.....	-593
Department of State:									
Foreign Service Retirement and Disability Fund	-36	.....	-36	-353	.....	-353	-339	.....	-339
Other Defense Civil Programs:									
Military Retirement Fund	-1,920	.....	-1,920	-39,390	.....	-39,390	-38,331	.....	-38,331
Department of Defense Medicare-Eligible Retiree Health Care Fund									
	.....	.....	.....	-11,377	.....	-11,377	-10,837	.....	-10,837
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-4,222	.....	-4,222	-40,521	.....	-40,521	-39,243	.....	-39,243
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Employer Contributions	-1,798	.....	-1,798	-15,428	.....	-15,428	-14,526	.....	-14,526
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions	-306	.....	-306	-2,620	.....	-2,620	-2,467	.....	-2,467
Other	-1	.....	-1	-2	.....	-2	-3	.....	-3
Total--Employer Share, Employee Retirement	-8,775	.....	-8,775	-114,138	.....	-114,138	-109,916	.....	-109,916
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund	-2	.....	-2	-24	.....	-24	-23	.....	-23
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund	-3,974	.....	-3,974	-8,226	.....	-8,226	-5,978	.....	-5,978
Federal Supplementary Medical Insurance Trust Fund	-1,473	.....	-1,473	-3,603	.....	-3,603	-3,869	.....	-3,869
Department of Homeland Security:									
Oil Spill Liability Trust Fund	-31	.....	-31	-277	.....	-277	-264	.....	-264
Other	-20	.....	-20	-117	.....	-117	-58	.....	-58
Department of Labor:									
Unemployment Trust Fund	-1,219	.....	-1,219	-2,734	.....	-2,734	-2,216	.....	-2,216
Department of State:									
Foreign Service Retirement and Disability Fund	-378	.....	-378	-748	.....	-748	-602	.....	-602
Department of Transportation:									
Airport and Airway Trust Fund	-187	.....	-187	-512	.....	-512	-471	.....	-471
Highway Trust Fund	-321	.....	-321	-3,069	.....	-3,069	-4,626	.....	-4,626
Department of Veterans Affairs:									
National Service Life Insurance Fund	-5	.....	-5	-13	.....	-13	-19	.....	-19
United States Government Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers	-49	.....	-49	-394	.....	-394	-423	.....	-423
Other Defense Civil Programs:									
Military Retirement Fund	-4,392	.....	-4,392	-44,018	.....	-44,018	-51,403	.....	-51,403
Educational Benefits Fund	-1	.....	-1	-14	.....	-14	-16	.....	-16
Armed Forces Retirement Home	-1	.....	-1	-6	.....	-6	-8	.....	-8
Environmental Protection Agency	-5	.....	-5	-63	.....	-63	-185	.....	-185
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-14,608	.....	-14,608	-29,337	.....	-29,337	-26,561	.....	-26,561
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund	-29,520	.....	-29,520	-62,308	.....	-62,308	-62,072	.....	-62,072
Federal Disability Insurance Trust Fund	-3,167	.....	-3,167	-6,257	.....	-6,257	-4,465	.....	-4,465
Independent Agencies:									
Railroad Retirement Board	21	.....	21	-37	.....	-37	-22	.....	-22
Other	-8	.....	-8	-65	.....	-65	-56	.....	-56
Other	-25	.....	-25	-307	.....	-307	-316	.....	-316
Total--Interest Received by Trust Funds	-59,365	.....	-59,365	-162,131	.....	-162,131	-163,656	.....	-163,656

Table 5. Outlays of the U.S. Government, June 2025 and Other Periods - Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed Offsetting Receipts: - Continued									
Rents and Royalties on the Outer Continental Shelf Lands	.....	578	-578	.....	4,236	-4,236	.....	5,187	-5,187
Total--Undistributed Offsetting Receipts	-68,141	578	-68,719	-276,275	4,236	-280,511	-273,580	5,187	-278,767
Total Outlays	549,987	50,551	499,435	5,793,302	447,784	5,345,518	5,464,458	437,001	5,027,456
Total On-Budget	437,194	44,336	392,858	4,667,384	372,969	4,294,414	4,421,658	359,169	4,062,489
Total Off-Budget	112,793	6,215	106,577	1,125,919	74,815	1,051,104	1,042,799	77,833	964,967
Total Surplus (+) or Deficit (-)			+27,010			-1,337,372			-1,273,258
Total On-Budget			-2,562			-1,274,692			-1,270,718
Total Off-Budget			+29,572			-62,680			-2,539

MEMORANDUM
Receipts Offset Against Outlays (In Millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary Receipts	231,072	227,518
Intrabudgetary Transactions	965,832	900,822
Governmental Receipts	14,348	11,827
Total Receipts Offset Against Outlays	1,211,252	1,140,167

1 Amount increased by \$4 million due to additional reporting for May 2025.
2 Amount decreased by \$58 million due to additional reporting for May 2025.
3 Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged and credit for the unnegotiated OASI benefit checks.
4 Amount increased by \$4 million due to additional reporting for the month of May 2025.

5 Amount increased by \$302 million due to additional reporting for the month of May 2025.

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, June 2025 and Other Periods

Assets and Liabilities Directly Related to Budget Off-Budget Activity	[\$ millions]					
	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 Year	Prior Year	This Year	This Month	This Month
Liability Accounts:						
Borrowing from the Public:						
Treasury Securities, Issued Under General Financing Authorities:						
Debt Held by the Public	1,035	646,184	1,282,754	28,307,311	28,952,460	28,953,496
Intragovernmental Holdings	-5,384	100,611	381,546	7,157,362	7,263,357	7,257,973
Total Treasury Securities Outstanding	-4,349	746,795	1,664,300	35,464,674	36,215,818	36,211,469
Plus Premium on Treasury Securities	-526	-3,946	2,727	70,546	67,126	66,600
Less Discount on Treasury Securities	-2,444	22,472	64,372	325,726	350,643	348,198
Total Treasury Securities Net of Premium and Discount	-2,431	720,377	1,602,656	35,209,493	35,932,301	35,929,870
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)						
	177	879	652	20,265	20,967	21,144
Total Federal Securities	-2,253	721,256	1,603,308	35,229,758	35,953,268	35,951,014
Deduct:						
Federal Securities Held as Investments of Government Accounts (See Schedule D)						
	-5,710	96,333	379,691	7,138,959	7,241,002	7,235,292
Less Discount on Federal Securities Held as Investments of Government Accounts	-245	26,640	36,814	108,514	135,399	135,154
Net Federal Securities Held as Investments of Government Accounts	-5,465	69,693	342,877	7,030,445	7,105,603	7,100,138
Total Borrowing from the Public	3,212	651,563	1,260,431	28,199,313	28,847,665	28,850,876
Accrued Interest Payable to the Public	6,397	18,106	25,414	134,069	145,778	152,175
Allocations of Special Drawing Rights	1,986	2,025	41	155,795	155,834	157,820
Uninvested Balances, Deposit Funds	66,792	264,186	-2,116	33,259	230,652	297,444
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	-2,959	6,778	11,221	38,838	48,575	45,616
Total Liability Accounts	75,427	942,657	1,294,991	28,561,275	29,428,505	29,503,932
Asset Accounts (Deduct)						
Cash and Monetary Assets:						
U.S. Treasury Operating Cash:						
Federal Reserve Account ¹	105,538	-428,745	120,908	885,725	351,443	456,980
Balance	105,538	-428,745	120,908	885,725	351,443	456,980
Special Drawing Rights:						
Total Holdings	519	1,931	4,153	172,895	174,308	174,826
SDR Certificates Issued to Federal Reserve Banks	.....	-5,000	-5,000	-10,200	-15,200	-15,200
Balance	519	-3,069	-847	162,695	159,108	159,626
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	1,435	1,463	31	942	970	2,405
Letter of Credit Issued to IMF	-347	1,055	-2,747	-81,066	-79,664	-80,011
Dollar Deposits with the IMF	(**)	1	89	-279	-278	-278
Receivable/Payable (-) for Interim Maintenance of Value Adjustments	-1,053	-1,057	137	-2,493	-2,498	-3,551
Balance	36	1,461	-2,491	28,733	30,158	30,194
Loans to International Monetary Fund	.....	.....	-79	(**)	(**)	(**)
Other Cash and Monetary Assets	254	-1,210	-159	25,972	24,507	24,761
Total Cash and Monetary Assets	106,347	-431,563	117,332	1,103,125	565,216	671,563
Non-Federal Securities of the National Railroad Retirement Investment Trust						
	650	-6	999	26,131	² 25,476	26,125
Net Activity, Guaranteed Loan Financing (See Schedule E)	-3,009	3,248	22,485	109,710	115,967	112,959
Net Activity, Direct Loan Financing (See Schedule E)	204	44,035	-118,078	1,505,899	1,549,730	1,549,934
Miscellaneous Asset Accounts	-180	30	9	13	³ 223	43
Total Asset Accounts	104,012	-384,256	22,748	2,744,879	2,256,611	2,360,623
Excess of Liabilities (+) or Assets (-)	-28,585	1,326,913	1,272,244	25,816,396	27,171,894	27,143,309
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details)						
	1,575	10,459	1,014	.....	8,884	10,459
Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition of Surplus (-))	-27,010	1,337,372	1,273,258	25,816,396	27,180,778	27,153,768

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

2 Amount increased by \$296 million due to additional reporting for the month of

May 2025.

3 Amount increased by \$54 million due to additional reporting for the month of May 2025.

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

... No Transactions

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

Table 6. Schedule A-Analysis of Change in Excess of Liabilities of the U.S. Government, June 2025 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	27,172,246	25,816,396	23,869,621	
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:				
Revisions by Federal Agencies to the Prior Budget Results	-352	.....	118,778
Excess of Liabilities Beginning of Period (Current Basis)	27,171,894	25,816,396	23,988,399	
Budget Surplus (-) or Deficit:				
Based on Composition of Unified Budget in Prior Fiscal Year	-27,010	1,337,372	1,273,258	
Total Surplus (-) or Deficit (Table 2)	-27,010	1,337,372	1,273,258	
Total-On-Budget (Table 2)	2,562	1,274,692	1,270,718	
Total-Off-Budget (Table 2)	-29,572	62,680	2,539	
Transactions Not Applied to Current Year's Surplus or Deficit:				
Premium/Discount on Buyback of U.S. Treasury Securities	-1,192	-10,053	-1,011	
Other	-383	-406	-2	
Total-Transactions Not Applied to Current Year's Surplus or Deficit	-1,575	-10,459	-1,014	
Excess of Liabilities Close of Period	27,143,309	27,143,309	25,260,643	
Note: Details may not add to totals due to rounding.				
... No Transactions				

Table 6. Schedule B-Securities Issued by Federal Agencies Under Special Financing Authorities, June 2025 and Other Periods
 [\$ millions]

Classification	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
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	.....	.....	-8	(**)	(**)	(**)
Independent Agencies:						
Federal Communications Commission	.....	.....	.....	(**)	(**)	(**)
National Archives and Records Administration	.....	.....	.....	(**)	(**)	(**)
Tennessee Valley Authority	177	879	660	20,247	20,948	21,126
Total Agency Securities	177	879	652	20,265	20,967	21,144

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, June 2025 and Other Periods

[\$ millions]						
Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Borrowing from the US Treasury:						
Department of Agriculture:						
Office of the Secretary:						
Food Supply Chain and Agriculture Pandemic Response	1	27	.....	.....	26	27
Farm Service Agency:						
Commodity Credit Corporation	-419	762	-4,759	13,920	15,101	14,682
Agricultural Credit Insurance Fund	278	1,192	-62	19,191	20,105	20,383
Farm Storage Facility Loans	-70	-71	15	1,858	1,856	1,787
Rural Housing Service:						
Rural Housing Insurance	73	-698	370	21,404	20,633	20,706
Rural Community Facility Loans Fund	10	345	293	12,940	13,275	13,285
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	8	181	-12	147	320	328
Rural Development Loan Fund	(**)	-16	-12	261	244	245
Rural Economic Development Loan Fund	4	6	-19	259	260	265
Renewable Energy Guaranteed Loan Account	(**)	9	(**)	31	40	40
Rural Microenterprise Investment Loans	(**)	-2	1	42	40	40
Biorefinery Assistance Loan Account	.....	-90	44	230	140	140
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	45	99	240	15,197	15,252	15,297
Rural Electrification and Telecommunications Fund	269	2,399	1,895	10,998	13,128	13,397
Rural Telephone Bank	.....	-14	(**)	56	42	42
Distance Learning and Telemedicine Program	9	22	-3	605	619	627
Foreign Agricultural Service	.....	.....	.....	199	199	199
Department of Commerce:						
Economic Development Administration	.....	220	.....	.....	220	220
National Oceanic and Atmospheric Administration:						
Fisheries Finance	1	9	103	446	454	455
Department of Defense--Military Programs:						
Family Housing Improvement Loans	.....	.....	.....	1,739	1,739	1,739
Defense Agencies	.....	.....	.....	259	259	259
Department of Education:						
College Housing and Academic Facilities Loans	.....	(**)	.....	1	1	1
Historically Black College and University Capital Financing Fund						
Fund	30	30	.....	37	37	67
Federal Direct Student Loans	22,692	79,536	40,082	1,107,801	1,164,645	1,187,337
Teach Grant Loans	23	47	20	576	600	623
Temporary Student Loan Purchase Authority	.....	-27	-3,424	18,557	18,530	18,530
Federal Family Education Loans	.....	.....	1,216	28,355	28,355	28,355
Department of Energy:						
Bonneville Power Administration Fund	.....	374	-69	5,961	6,335	6,335
Western Area Power Administration - Recovery Act	.....	.....	.....	76	76	76
Advanced Technology Vehicles Manufacturing Loans	.....	.....	42	.....	.....	.....
Title 17 Innovative Technology Loans	.....	16	168	724	740	740
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	.....	.....	.....	387	387	387
Consumer Operated and Oriented Plan Program Contingency Fund	.....	.....	.....	100	100	100
Department of Homeland Security:						
National Flood Insurance Fund	.....	2,000	.....	20,525	22,525	22,525
Disaster Assistance Loan Fund	1	5	2	7	11	12
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-Rent Public Housing - Loans and Other Expenses	.....	(**)	5	32	33	33
Native Hawaiian Housing Loans	.....	(**)	1	6	6	6
Housing Programs:						
Emergency Homeowners' Relief Fund	2	2	.....	1	1	3
Federal Housing Administration	.....	.....	17,531	127,298	127,298	127,298
Home Ownership Preservation Equity Fund	.....	.....	.....	7	7	7
Green Retrofit Program for Multifamily Housing-Recovery Act	.....	71	160	266	336	336
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	.....	.....	(**)	(**)	(**)	(**)

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

[\$ millions]						
Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Borrowing from the US Treasury: - Continued						
Bureau of Reclamation Loan Fund	.....	.....	.....	23	23	23
Assistance to American Samoa Loan Fund	.....	(**)	(**)	6	6	6
Department of Labor:						
Black Lung Disability Trust Fund	.....	.....	.....	4,969	4,969	4,969
Department of State:						
Repatriation Loans	(**)	2	2	5	7	7
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	78	2,283	934	19,800	22,005	22,083
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	51	652	444	2,460	3,061	3,112
Other	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	18	18	.....	5	5	22
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	.....	.....	8	8	8
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	1	12	3	110	121	122
Temporary Credit and Liquidity Program	.....	.....	27	927	927	927
Small Business Lending Financing Fund	.....	.....	(**)	31	31	31
ESF - Economic Stabilization Program	-11	-1,509	-6,793	5,698	4,201	4,190
Federal Financing Bank Revolving Fund	-66	32,570	46,863	177,292	209,928	209,862
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund	.....	7,250	128	861	8,111	8,111
Native American Veteran Housing Fund	.....	3	-2	97	100	100
Vocational Rehabilitation Loan Fund	.....	(**)	1	1	1	1
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	223	2,796	3,886	6,882	9,455	9,678
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	.....	5,884	1,945	1,945	7,829	7,829
Military Debt Reduction	.....	.....	.....	41	41	41
Agency for International Development:						
Development Credit Authority Loan Fund	7	502	83	275	770	777
International Monetary Programs	294	3,935	.....	.....	3,641	3,935
United States International Development Finance Corporation	94	1,489	2,137	12,314	13,709	13,803
Small Business Administration:						
Business Loan Fund	.....	425	591	2,792	3,217	3,217
Disaster Loan Fund	.....	-2,169	-717	261,870	259,702	259,702
Independent Agencies:						
Export-Import Bank of the United States	20	86	171	11,200	11,267	11,287
Federal Communications Commission:						
Spectrum Auction Loan Fund	.....	3,080	.....	.....	3,080	3,080
Presidio Trust	.....	(**)	.....	250	250	250
Railroad Retirement Board:						
Social Security Equivalent Benefit Account	-4,447	-1,149	-1,332	4,605	7,902	3,455
Smithsonian Institution:						
John F. Kennedy Center Parking Facilities	.....	.....	-20	.....	.....	.....
Other:						
Borrowing from the US Treasury - Other	.....	.....	(**)	1	1	1
Total Borrowing from the US Treasury	19,219	142,596	102,179	1,924,971	2,048,347	2,067,566
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	-310	231	244	54,332	54,872	54,562
Department of Education:						
Historically Black College and University Capital Financing Fund	22	197	112	547	722	745
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	.....	8,832	905	1,971	10,803	10,803
Title 17 Innovative Technology Loans	67	2,790	-314	14,965	17,688	17,755

**Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities,
June 2025 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						
Department of Health and Human Services:						
Health Maintenance Organization Loan and Loan Guarantee Fund	.....	.....	.....	(**)	(**)	(**)
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration	-3	3	-7	2,823	2,830	2,826
Department of Transportation:						
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	-12	-12	317	305	305
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	-7	115	43	1,324	1,446	1,439
Department of Veterans Affairs:						
Guaranteed Transitional Housing Loans for Homeless Veterans	.....	(**)	(**)	4	4	4
International Assistance Programs:						
Agency for International Development:						
Sovereign Credit Direct Loan Financing Account	.....	20,000	.....	.....	20,000	20,000
Independent Agencies:						
Federal Deposit Insurance Corporation	.....	.....	.....	.....	.....	.....
FDIC (acting in its capacity as Receiver)	.....	.....	43,333	93,333	93,333	93,333
Postal Service	.....	.....	1,760	15,000	15,000	15,000
Total Borrowing from the Federal Financing Bank	-230	32,157	46,064	184,616	217,003	216,773

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, June 2025 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Federal Funds:						
Department of Agriculture	8	-82	17	385	295	303
Department of Commerce	-2	.....	.....	.....	2	.....
Department of Defense--Military Programs:						
Defense Cooperation Account	.....	.....	.....	9	9	9
Department of Energy	23	6,091	2,124	70,364	76,433	76,456
Department of Health and Human Services	-71	18,136	19,158	.....	18,207	18,136
Department of Homeland Security	.....	-4,948	864	4,948	.....	.....
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund	933	8,659	20,013	155,941	163,668	164,600
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	92	2,328	1,701	23,185	25,421	25,513
Department of the Interior	-327	1,379	2,322	31,072	32,779	32,451
Department of Justice	-94	-597	137	3,475	2,972	2,878
Department of Labor	632	3,051	764	63,366	65,785	66,417
Department of State:						
Foreign Service Retirement and Disability Fund	2	21	38	412	430	433
Other	1	1	7	20	20	21
Department of Transportation	24	83	55	2,586	2,645	2,669
Department of the Treasury	1,765	8,917	2,731	18,774	25,925	27,691
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund	(**)	-4	-6	25	21	21
National Service Life Insurance	9	76	35	64	130	140
Servicemen'S Group Life Insurance Fund	92	576	526	4,225	4,709	4,801
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund	73	28,451	32,566	386,778	415,155	415,228
International Assistance Programs	10	405	386	6,753	7,148	7,157
Office of Personnel Management:						
Postal Service Contributions	-1,384	-4,492	-2,712	28,197	25,089	23,705
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund	5,365	20,374	-4,367	88,950	103,959	109,323
FSLIC Resolution Fund	4	33	39	983	1,013	1,016
Federal Housing Finance Agency	-22	142	119	178	342	320
National Credit Union Administration	-7	1,346	1,075	23,886	25,239	25,232
Postal Service	-233	-1,261	-943	19,447	18,418	18,186
Other						
Treasury Securities	-7	102	349	13,289	13,397	13,390
Other	300	2,803	2,666	1,859	4,362	4,662
Total Treasury Securities	7,186	91,589	79,663	949,172	1,033,574	1,040,761
Total Federal Funds	7,186	91,589	79,663	949,172	1,033,574	1,040,761
Trust Funds:						
Legislative Branch:						
Library of Congress	1	6	8	66	71	72
United States Tax Court	(**)	(**)	(**)	14	14	13
Other	(**)	2	3	34	35	35
Judicial Branch:						
Judicial Retirement Funds	-24	226	215	2,169	2,418	2,394
Department of Agriculture	.....	1	(**)	6	7	7
Department of Defense--Military Programs:						
Voluntary Separation Incentive Fund	-1	1	2	35	37	36
Other	-36	-367	-138	1,181	851	814
Department of Health and Human Services:						
Federal Supplementary Medical Insurance Trust Fund	48,164	14,788	19,114	164,412	131,036	179,200
Other	37,561	33,561	47,328	239,600	235,599	273,161
Department of Homeland Security	81	557	669	12,480	12,956	13,038
Department of the Interior	14	119	168	743	848	863
Department of Labor:						
Unemployment Trust Fund	4,357	9,682	11,415	88,030	93,355	97,712
Other	-6	-14	-18	77	69	63
Department of State:						
Foreign Service Retirement and Disability Fund	315	319	171	21,581	21,585	21,900

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, June 2025 and Other Periods - Continued

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Trust Funds: - Continued						
Other	.....	.....	(**)	49	49	49
Department of Transportation:						
Airport and Airway Trust Fund	141	-323	2,762	16,677	16,212	16,354
Highway Trust Fund	-2,058	-8,828	-5,753	96,549	89,779	87,721
Department of the Treasury	-88	57	-98	4,719	4,864	4,776
Department of Veterans Affairs:						
General Post Fund, National Homes	-89	-63	(**)	120	146	57
National Service Life Insurance	-6	-137	-190	586	455	449
United States Government Life Insurance Fund	(**)	(**)	(**)	1	1	1
Veterans Special Life Insurance Fund	-1	-87	-104	663	577	576
Corps of Engineers	204	919	206	10,527	11,242	11,446
Other Defense Civil Programs:						
Military Retirement Fund	6,237	200,553	231,750	1,599,141	1,793,456	1,799,694
Other	-1	-48	-87	937	891	890
Environmental Protection Agency	7	170	471	13,166	13,330	13,337
National Aeronautics and Space Administration	(**)	(**)	(**)	16	16	16
Office of Personnel Management:						
Civil Service Retirement and Disability Fund						
Treasury Securities	-138,133	-186,077	-8,159	1,072,349	1,024,404	886,271
Employees Life Insurance Fund	69	1,628	1,356	55,035	56,594	56,663
Employees and Retired Employees Health Benefits Fund	381	802	-821	23,768	24,189	24,570
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust Fund	19,816	-96,101	-31,228	2,582,205	2,466,288	2,486,104
Federal Disability Insurance Trust Fund	10,022	33,302	30,565	177,775	201,055	211,077
Independent Agencies:						
Harry S Truman Scholarship Foundation	.....	19	30	35	53	53
Japan-United States Friendship Commission	.....	.....	-1	35	35	35
Railroad Retirement Board						
Treasury Securities	147	457	130	2,876	3,185	3,333
Agency Securities	1	2	.....	3	4	5
Other						
Treasury Securities	28	-382	260	2,129	1,719	1,747
Total Treasury Securities	-12,897	4,742	300,028	6,189,784	6,207,423	6,194,526
Total Agency Securities	1	2	.....	3	4	5
Total Trust Funds	-12,896	4,744	300,028	6,189,788	6,207,428	6,194,531
Grand Total	-5,710	96,333	379,691	7,138,959	7,241,002	7,235,292

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, June 2025 and Other Periods
[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Office of the Secretary:						
Food Supply Chain and Agriculture Pandemic Response	2	27	-3	-28	-3	-1
Farm Service Agency:						
Commodity Credit Corporation Export Fund	9	-27	-19	27	-10	-1
Agricultural Credit Insurance Fund	92	398	-24	-197	109	201
Natural Resources Conservation Service:						
Agricultural Resource Conservation Demonstration Program	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	(**)	-2	(**)	1	-1	-1
Rural Housing Insurance Fund	-25	-117	409	2,425	2,333	2,308
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	23	129	175	29	135	158
Renewable Energy Guaranteed Loan Account	(**)	3	26	19	22	22
Biorefinery Assistance Loan Account	.....	-8	8	91	83	83
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	.....	(**)	(**)	-25	-25	-25
National Forest System	-1	-1	.....	.....	.....	-1
Department of Commerce:						
General Administration:						
Emergency Oil, Gas, and Steel Account	.....	.....	.....	5	5	5
Department of Defense--Military Programs	.....	.....	.....	-28	-28	-28
Department of Education:						
Office of Student Financial Assistance:						
Federal Family Education Loans	-212	-1,311	-5,993	-19,319	-20,418	-20,630
Department of Energy:						
Title 17 Innovative Technology Loans	(**)	-1	9	-83	-84	-84
Tribal Energy Direct Loan Financing Account	(**)	-1	.....	-1	-2	-3
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health Center Loans	.....	.....	(**)	-2	-2	-2
Health Education Assitance Loans	.....	.....	.....	-70	-70	-70
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian Housing Loans	3	3	-11	-47	-47	-44
Native Hawaiian Housing Loans	(**)	-1	-1	(**)	-1	-1
Community Planning and Development:						
Community Development Loans	.....	(**)	3	-2	-3	-3
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	-1,283	-11,362	12,780	92,118	82,040	80,757
FHA-General and Special Risk Fund	-168	-1,632	2,159	13,974	12,511	12,343
Home Ownership Preservation Entity Fund	(**)	(**)	-1	4	3	3
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-456	-4,186	-4,823	1,148	-2,582	-3,038
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	(**)	-3	-11	-58	-60	-60
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	(**)	(**)	(**)	-176	-176	-176
Department of the Treasury:						
Departmental Offices:						
Air Transportation Stabilization Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Assets Insurance Financing Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Asset Relief Program	.....	.....	(**)	.....	.....	.....
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-3,715	466	3,886	-8,417	-4,236	-7,951

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, June 2025 and Other Periods - Continued

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Guaranteed Loan Financing Activity: - Continued						
International Assistance Programs:						
Other	.....	-19	.....	.....	-19	-19
Agency for International Development:						
Ukraine Export Credit Insurance Fund	.....	.....	.....	-267	-267	-267
Loan Guarantees to Israel	.....	.....	.....	-895	-895	-895
Urban and Environmental Credit Guaranteed Loans	.....	.....	.....	-38	-38	-38
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Development Credit Authority Loan Fund	.....	.....	.....	-99	-99	-99
Tunisia Loan Fund	.....	.....	.....	-614	-614	-614
Overseas Private Investment Corporation	.....	.....	.....	278	278	278
United States International Development Finance Corporation	92	-24	-333	-280	-396	-304
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Urban and Environmental Credit	1	3	11	18	19	21
Small Business Administration:						
Business Loan Fund	-254	-1,631	535	-51,738	-53,114	-53,368
Independent Agencies:						
Export-Import Bank of the United States	194	-108	-762	-5,982	-6,285	-6,090
Net Activity, Guaranteed Loan Financing	-5,699	-19,404	8,021	21,769	8,064	2,365
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund	-19	508	860	17,201	17,728	17,709
Farm Storage Facility Loans	-20	-13	43	1,450	1,457	1,437
Apple Loans Fund	.....	.....	(**)	.....	.....	.....
Rural Housing Service:						
Rural Community Facility Loans Fund	-41	324	38	12,141	12,506	12,465
Rural Housing Insurance Fund	-66	-398	-363	16,264	15,933	15,866
Multifamily Housing Revitalization Loan Account	.....	.....	.....	524	524	524
Rural Business - Cooperative Service:						
Rural Business and Industry Loan Fund	(**)	-2	(**)	(**)	-2	-2
Rural Development Loan Fund	-1	-9	-12	235	227	226
Rural Economic Development Loan Fund	1	8	12	221	228	229
Rural Microenterprise Investment Loans	(**)	-1	-1	37	37	36
Rural Utilities Service:						
Rural Water and Waste Disposal Loans	-52	196	43	13,609	13,857	13,805
Rural Electrification and Telecommunications Fund	-101	2,474	2,053	61,239	63,815	63,714
Rural Telephone Bank	(**)	-1	-1	42	41	41
Distance Learning and Telemedicine Program	-1	25	20	550	575	575
Rural Development Insurance Fund	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund	(**)	-18	-28	174	156	156
International Debt Reduction	-1	-35	-28	-151	-185	-186
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	-4	-31	-2	340	313	309
Department of Defense--Military Programs	-9	-109	-88	1,993	1,894	1,884
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans	.....	(**)	-1	1	1	1
Historically Black College and University Capital Financing Fund	22	197	127	474	649	671
Office of Student Financial Assistance:						
Federal Direct Student Loans	-6,859	-65,682	-155,474	827,555	768,732	761,873
Teach Grant Loans	-2	-43	-64	458	417	415
Temporary Student Loan Purchase Authority	-173	-741	-8,144	23,990	23,422	23,249
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	.....	8,761	184	662	9,424	9,424
Title 17 Innovative Technology Loans	71	2,750	-44	15,294	17,973	18,044
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	.....	-30	-4	63	33	33

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, June 2025 and Other Periods - Continued

[\$ millions]

Classification	Net Transactions (-) denotes net reduction of asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Direct Loan Financing Activity: - Continued						
Consumer Operated and Oriented Plan Program Contingency Fund	.....	-34	-4	49	15	15
Department of Homeland Security:						
Disaster Assistance Loan Fund	-4	-46	-11	-126	-168	-172
Department of Housing and Urban Development:						
Housing Programs:						
Emergency Homeowners' Relief Fund	(**)	-1	-1	(**)	-1	-1
FHA-Mutual Mortgage Insurance Loans	.....	.....	.....	(**)	(**)	(**)
FHA-General and Special Risk Fund	-4	4	431	3,193	3,200	3,196
Green Retrofit Program for Multifamily Housing Fund	2	7	6	12	17	19
Department of the Interior:						
Bureau of Reclamation	-2	-3	-3	24	23	21
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	(**)	(**)	(**)	(**)
Assistance to American Samoa Loan Fund	(**)	-1	-1	6	5	5
Department of State:						
Administration of Foreign Affairs:						
Repatriation Loans	(**)	-2	2	(**)	-1	-2
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	-269	1,036	-8	16,270	17,575	17,306
Tiger Tifia Loan Fund	.....	-1	-1	60	59	59
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	23	544	367	1,985	2,506	2,529
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	-12	-16	314	302	302
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	-7	124	45	1,415	1,545	1,538
GSE Mortgage-Backed Securities Purchase Program	.....	.....	.....	4,613	4,613	4,613
Temporary Credit and Liquidity Program	-7	-48	-85	899	858	851
Troubled Asset Relief Program	.....	(**)	(**)	(**)	(**)	(**)
Small Business Lending Program	.....	-3	-139	-107	-110	-110
ESF - Economic Stabilization Program	-10	-2,751	-9,635	5,126	2,386	2,375
Bureau of the Fiscal Service	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	2,047	8,007	-1,122	-415	5,544	7,592
Native American Veteran Housing Fund	2	-4	3	71	65	67
Transitional Housing Loans	(**)	(**)	(**)	-1	(**)	-1
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	-2	-75	3,365	5,903	5,831	5,829
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	-3	-19	-309	-51	-67	-70
Military Debt Reduction	.....	.....	.....	41	41	41
Agency for International Development:						
International Debt Reduction	.....	.....	.....	-172	-172	-172
Development Credit Authority Loan Fund	4	498	83	275	769	773
Sovereign Credit Direct Loan Financing Account	.....	19,465	.....	.....	19,465	19,465
Overseas Private Investment Corporation	.....	.....	.....	2,902	2,902	2,902
International Monetary Programs	294	3,882	.....	-278	3,310	3,604
United States International Development Finance Corporation	97	165	1,157	7,831	7,899	7,996
International Debt Reduction	7	-68	-78	-266	-341	-334
Small Business Administration:						
Business Loan Fund	-6	-41	-28	111	75	69
Disaster Loan Fund	-1,795	-16,734	-49,624	246,852	231,913	230,118
Independent Agencies:						
Export-Import Bank of the United States	-386	-1,073	-1,052	4,804	4,116	3,730
Federal Communications Commission:						
Spectrum Auction Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Net Activity, Direct Loan Financing	-7,275	-39,055	-217,534	1,296,772	1,264,993	1,257,718

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

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

at net present value in accordance with the Credit Reform Act of 1990.

Unreimbursed costs such as administrative expenses and subsidy payments are reported on a cash basis and included within each program's budgetary totals in Table 5.

... No Transactions

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

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

[\$ millions]														
Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Comparable Period Prior F.Y.
Receipts:														
Individual Income Taxes	168,035	138,455	211,691	305,135	135,400	185,098	537,033	142,325	236,168				2,059,339	1,885,757
Corporation Income Taxes	12,872	9,338	87,272	24,436	9,866	17,816	93,632	42,955	68,086				366,273	392,670
Social Insurance and Retirement Receipts:														
Employment and General Retirement	118,430	128,211	136,255	157,146	130,954	144,684	172,626	133,709	176,075				1,298,092	1,263,222
Unemployment Insurance	3,149	2,619	364	4,971	2,371	323	11,066	13,598	6,418				44,880	39,515
Other Retirement	708	652	651	842	659	739	711	695	666				6,323	5,801
Excise Taxes	10,458	9,578	6,407	8,516	4,957	7,116	12,374	8,357	7,596				75,358	64,246
Estate and Gift Taxes	2,777	2,244	1,639	2,432	2,258	1,549	3,726	3,231	2,486				22,341	24,545
Customs Duties	7,297	6,712	6,814	7,341	7,247	8,168	15,634	22,173	26,632				108,018	55,607
Miscellaneous Receipts	3,044	3,946	3,322	2,475	2,712	2,152	3,367	4,186	2,318				27,521	22,835
Total--Receipts This Year	326,770	301,754	454,415	513,294	296,424	367,645	850,169	371,229	526,445				4,008,146	.....
(On-Budget)	239,159	207,036	355,606	392,261	194,406	254,851	718,211	267,896	390,296				3,019,723	.....
(Off-Budget)	87,611	94,718	98,809	121,033	102,018	112,795	131,958	103,333	136,149				988,424	.....
<i>Total--Receipts Prior Year</i>	<i>403,434</i>	<i>274,830</i>	<i>429,311</i>	<i>477,320</i>	<i>271,126</i>	<i>332,079</i>	<i>776,198</i>	<i>323,647</i>	<i>466,255</i>				<i>.....</i>	<i>3,754,199</i>
<i>(On-Budget)</i>	<i>321,848</i>	<i>186,993</i>	<i>327,107</i>	<i>360,321</i>	<i>173,343</i>	<i>224,150</i>	<i>647,317</i>	<i>223,649</i>	<i>327,044</i>				<i>.....</i>	<i>2,791,771</i>
<i>(Off-Budget)</i>	<i>81,586</i>	<i>87,837</i>	<i>102,203</i>	<i>116,999</i>	<i>97,783</i>	<i>107,929</i>	<i>128,881</i>	<i>99,998</i>	<i>139,211</i>				<i>.....</i>	<i>962,427</i>
Outlays:														
Legislative Branch	633	625	520	604	599	702	526	546	556				5,311	4,985
Judicial Branch	801	754	790	983	771	783	782	822	649				7,134	6,931
Department of Agriculture:														
Commodity Credit Corporation	3,338	2,098	1,858	685	96	-351	-421	-166	-436				6,702	6,420
Foreign Agricultural Service	304	199	72	87	68	219	165	212	252				1,578	1,443
Other	21,161	19,925	18,883	18,529	15,396	17,599	21,572	16,826	18,373				168,264	152,076
Department of Commerce	1,266	2,824	2,392	2,834	1,344	4,683	1,085	1,197	1,943				19,569	10,259
Department of Defense--Military Programs:														
Military Personnel	46,416	18,829	14,499	13,880	14,143	7,894	14,456	20,179	9,468				159,763	148,446
Operation and Maintenance	27,741	27,889	28,199	29,101	25,597	30,206	27,659	27,427	27,759				251,580	238,766
International Reconstruction and Other Assistance														
	.....	.....	.....	.....	.....	.....	.....	.....	.....				.....	2
Procurement	12,674	12,519	21,303	11,810	11,176	14,264	11,488	12,416	14,168				121,817	112,153
Research, Development, Test, and Evaluation	9,861	12,137	12,767	10,765	10,360	10,478	11,931	10,972	12,869				102,139	99,142
Military Construction	1,142	982	1,578	740	931	1,053	1,191	1,166	1,104				9,886	8,922
Family Housing	133	134	117	170	94	125	124	122	167				1,186	1,079
Revolving and Management Funds	1,517	-463	468	1,646	-814	-190	-239	-124	534				2,333	1,767
Other	-333	302	-147	-156	-131	-339	-235	64	-313				-1,288	-1,706
Total Department of Defense--Military Programs	99,151	72,329	78,783	67,956	61,355	63,490	66,374	72,223	65,755				647,416	608,570
Department of Education	22,563	9,370	10,720	19,987	8,141	8,094	7,324	6,718	7,894				100,812	202,496
Department of Energy	4,961	4,116	4,837	4,874	3,782	3,570	3,899	4,798	4,688				39,526	36,740
Department of Health and Human Services:														
National Institutes of Health	4,283	3,906	3,953	3,554	3,739	3,550	3,850	2,768	4,252				33,855	35,317
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	53,141	51,161	55,128	51,220	52,656	56,649	58,116	58,229	55,081				491,381	459,861
Federal Hospital Insurance Trust Fund	34,733	50,079	19,968	51,992	34,880	21,502	35,968	58,151	18,401				325,673	296,378
Federal Supplementary Medical Insurance Trust Fund														
	56,164	92,823	22,708	99,040	55,165	21,447	61,270	106,084	20,499				535,200	462,858
Other	46,180	50,289	47,792	58,504	46,667	47,346	66,895	46,643	61,093				471,409	412,336
Administration for Children and Families	6,341	6,255	6,102	6,816	6,367	6,192	5,732	6,527	5,441				55,774	60,144
Other	-49,165	-53,311	-56,219	-66,396	-54,406	-57,485	-75,579	-54,949	-69,776				-537,285	-469,303
Department of Homeland Security	9,707	9,552	12,141	9,735	10,273	7,310	10,708	9,404	9,285				88,115	65,711
Department of Housing and Urban Development	5,515	5,837	6,308	4,749	6,022	6,435	5,800	5,860	7,144				53,671	35,894
Department of the Interior	1,530	2,430	1,766	2,636	1,550	1,886	1,007	1,204	2,028				16,037	12,599
Department of Justice	2,868	3,332	4,566	3,667	4,146	4,423	3,264	3,344	3,268				32,876	32,170
Department of Labor:														
Unemployment Trust Fund	3,284	2,943	3,704	4,478	3,814	5,186	4,282	3,096	5,816				36,603	30,785
Other	-3,485	2,473	2,917	1,703	3,023	-142	745	1,290	151				8,676	8,431
Department of State	3,065	2,927	3,348	2,418	1,407	2,510	1,911	2,204	2,502				22,291	24,638
Department of Transportation:														
Highway Trust Fund	5,087	4,350	4,412	3,240	3,307	3,382	3,816	4,521	5,298				37,413	35,494
Other	4,681	4,894	6,940	5,546	4,809	5,261	5,903	4,538	5,910				48,482	43,698
Department of the Treasury:														
Interest on Treasury Debt Securities (Gross)	81,998	86,593	139,762	83,821	85,872	104,413	101,650	92,230	144,625				920,965	867,746

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

[\$ millions]														
Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Comparable Period Prior F.Y.
Outlays: - Continued														
Other	14,504	15,539	16,295	15,166	73,378	33,155	24,294	19,987	17,347				229,667	177,486
Department of Veterans Affairs:														
Compensation and Pensions	15,406	30,460	15,585	15,886	18,429	1,434	16,179	31,429	1,759				146,568	115,432
National Service Life	20	14	12	21	17	22	19	13	11				150	212
Other	15,178	13,873	14,569	17,651	12,373	14,351	11,662	15,026	16,423				131,106	119,639
Corps of Engineers	1,797	981	1,231	730	576	847	1,196	1,755	590				9,704	8,130
Other Defense Civil Programs	7,030	12,647	7,198	7,780	6,214	-563	4,336	12,807	441				57,890	46,847
Environmental Protection Agency	1,030	17,119	5,768	1,930	1,186	1,179	1,162	1,308	1,548				32,229	9,573
Executive Office of the President	41	32	54	57	-448	37	43	46	-460				-598	451
General Services Administration	312	-204	51	50	-520	257	7	-22	-175				-245	-149
International Assistance Programs:														
International Security Assistance	3,936	672	2,354	507	1,797	533	2,359	358	634				13,150	11,803
Multilateral Assistance	-11	502	23	169	2	3	1	58	1,429				2,176	2,494
Agency for International Development	1,384	1,098	1,791	956	226	1,666	850	559	1,662				10,194	8,811
Other	-2,558	-40	-1,292	-1,045	-129	533	-1,403	3,321	111				-2,502	-284
National Aeronautics and Space Administration	2,177	2,066	2,528	1,674	1,782	2,038	1,915	2,054	1,831				18,064	18,708
National Science Foundation	793	728	805	587	1,018	786	791	720	732				6,959	6,369
Office of Personnel Management	11,902	11,334	10,292	10,375	8,924	10,625	11,338	11,184	10,585				96,559	94,350
Small Business Administration	240	-1	68	462	301	264	17	184	168				1,703	32,554
Social Security Administration:														
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	111,801	111,548	111,236	114,839	115,250	130,884	118,747	118,838	128,036				1,061,179	972,373
Federal Disability Insurance Trust Fund (Off-Budget)	13,322	13,225	13,059	13,251	13,399	13,705	13,367	13,602	13,204				120,134	116,971
Other	5,003	10,363	5,578	5,509	5,387	251	5,631	11,195	8				48,924	42,786
Deposit Insurance Fund	19	-3,505	-5,374	-47	-50	-5,272	-302	-15	-5,443				-19,989	45,977
FSLIC Resolution Fund	-4	-4	-9	-4	-3	-4	-4	-4	-4				-38	-39
Postal Service:														
Off-Budget:														
Public Enterprise Funds	355	-254	-1,628	882	-215	1,135	-219	266	165				487	1,772
Other	60	.....	1	62	.....	147	.....	.....	1				271	268
Other	.....	.....	.....	455	527	-901	.....	.....	.....				81	81
Tennessee Valley Authority	163	417	402	178	75	-20	106	159	179				1,658	639
Other	3,790	5,460	2,647	3,692	2,622	1,702	3,492	3,019	-3,324				23,100	28,294
Undistributed Offsetting Receipts:														
Employer Share, Employee Retirement	-42,728	-8,520	-8,336	-9,831	-8,630	-9,295	-9,013	-9,011	-8,775				-114,138	-109,916
Interest Received by Trust Funds	-439	-5,542	-57,200	-2,695	-10,350	-9,515	-10,984	-6,040	-59,365				-162,131	-163,656
Rents and Royalties on the Outer Continental Shelf Lands	-407	-265	-712	-573	-544	-462	-461	-234	-578				-4,236	-5,187
Other	.....	-1	-1	-1	-1	-1	-1	-1	-1				-6	-8
Totals This Year:														
Total Outlays	584,220	668,517	541,146	641,935	603,441	528,174	591,769	686,881	499,435				5,345,518	.....
(On-Budget)	475,361	546,637	453,675	530,261	477,773	384,754	476,629	556,466	392,858				4,294,414	.....
(Off-Budget)	108,859	121,880	87,471	111,673	125,668	143,419	115,141	130,415	106,577				1,051,104	.....
Total-Surplus (+) or Deficit (-)	-257,450	-366,763	-86,732	-128,640	-307,017	-160,528	258,400	-315,652	27,010				-1,337,372	.....
(On-Budget)	-236,202	-339,601	-98,069	-138,000	-283,367	-129,904	241,583	-288,570	-2,562				-1,274,692	.....
(Off-Budget)	-21,248	-27,162	11,337	9,360	-23,650	-30,625	16,817	-27,082	29,572				-62,680	.....
Total Borrowing from the Public	262,171	221,295	48,271	70,451	2,586	2,000	-57,043	98,620	3,212				651,563	1,260,431
<i>Total-Outlays Prior Year</i>	<i>469,997</i>	<i>588,842</i>	<i>558,665</i>	<i>499,250</i>	<i>567,401</i>	<i>568,635</i>	<i>566,669</i>	<i>670,778</i>	<i>537,220</i>				<i>.....</i>	<i>5,027,456</i>
<i>(On-Budget)</i>	<i>366,984</i>	<i>475,132</i>	<i>475,059</i>	<i>395,230</i>	<i>448,054</i>	<i>447,103</i>	<i>461,779</i>	<i>551,111</i>	<i>442,037</i>				<i>.....</i>	<i>4,062,489</i>
<i>(Off-Budget)</i>	<i>103,013</i>	<i>113,710</i>	<i>83,606</i>	<i>104,020</i>	<i>119,347</i>	<i>121,532</i>	<i>104,890</i>	<i>119,667</i>	<i>95,183</i>				<i>.....</i>	<i>964,967</i>
<i>Total-Surplus (+) or Deficit (-) Prior Year</i>	<i>-66,564</i>	<i>-314,012</i>	<i>-129,354</i>	<i>-21,930</i>	<i>-296,275</i>	<i>-236,556</i>	<i>209,529</i>	<i>-347,131</i>	<i>-70,965</i>				<i>.....</i>	<i>-1,273,258</i>
<i>(On-Budget)</i>	<i>-45,137</i>	<i>-288,139</i>	<i>-147,952</i>	<i>-34,910</i>	<i>-274,711</i>	<i>-222,953</i>	<i>185,538</i>	<i>-327,462</i>	<i>-114,993</i>				<i>.....</i>	<i>-1,270,718</i>
<i>(Off-Budget)</i>	<i>-21,427</i>	<i>-25,873</i>	<i>18,598</i>	<i>12,979</i>	<i>-21,564</i>	<i>-13,603</i>	<i>23,991</i>	<i>-19,669</i>	<i>44,028</i>				<i>.....</i>	<i>-2,539</i>

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

... No Transactions

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of June 30, 2025

[\$ 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	This Month
Trust Receipts, Outlays, and Investments Held:									
Airport and Airway	1,495	1,515	-21	16,249	16,297	-48	16,677	16,212	16,354
Black Lung Disability	21	16	5	227	151	75	.....	.....	.....
Federal Disability Insurance	23,244	13,204	10,040	153,510	120,134	33,375	177,775	201,055	211,077
Federal Employees Life and Health	.....	-371	371	.....	-2,702	2,702	78,803	80,784	81,233
Federal Employees Retirement	19,921	9,252	10,669	77,766	83,854	-6,088	1,096,112	1,048,421	910,579
Federal Hospital Insurance	53,772	18,712	35,060	360,230	327,714	32,517	234,960	230,966	268,544
Federal Old-Age and Survivors Insurance	147,735	128,036	19,699	965,882	1,061,179	-95,297	2,582,205	2,466,288	2,486,104
Federal Supplementary Medical Insurance	66,539	20,499	46,040	546,704	535,200	11,504	164,412	131,036	179,200
Hazardous Substance Superfund	155	161	-6	1,674	1,562	111	11,534	11,564	11,559
Highways	4,280	6,890	-2,609	38,595	49,217	-10,622	96,549	89,779	87,721
Military Advances	4,396	4,767	-370	41,049	37,706	3,343	.....	.....	.....
Military Retirement	6,311	553	5,758	237,795	60,198	177,596	1,599,141	1,793,456	1,799,694
Railroad Retirement	6,904	1,647	5,257	13,626	12,193	1,433	2,879	3,189	3,338
Unemployment	7,640	5,824	1,815	48,029	36,676	11,353	88,030	93,355	97,712
Veterans Life Insurance	6	13	-7	19	242	-224	1,250	1,033	1,027
All Other Trust	692	602	90	6,628	5,423	1,204	39,460	40,290	40,390
Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D	343,112	211,321	131,791	2,507,981	2,345,046	162,935	6,189,788	6,207,428	6,194,531
Less: Interfund Transactions	154,105	154,105	.....	1,102,351	1,102,351	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	189,007	57,216	131,791	1,405,630	1,242,696	162,935			
Total Federal Fund Receipts and Outlays	337,707	442,488	-104,781	2,603,463	4,103,769	-1,500,307			
Less: Interfund Transactions	269	269	.....	947	947	.....		
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5	337,438	442,219	-104,781	2,602,516	4,102,822	-1,500,307			
Net Budget Receipts & Outlays	526,445	499,435	27,010	4,008,146	5,345,518	-1,337,372			

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, June 2025 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
Receipts			
Individual Income Taxes	236,168	2,059,339	1,885,757
Corporation Income Taxes	68,086	366,273	392,670
Social Insurance and Retirement Receipts:			
Employment and General Retirement	176,075	1,298,092	1,263,222
Unemployment Insurance	6,418	44,880	39,515
Other Retirement	666	6,323	5,801
Excise Taxes	7,596	75,358	64,246
Estate and Gift Taxes	2,486	22,341	24,545
Customs Duties	26,632	108,018	55,607
Miscellaneous Receipts	2,318	27,521	22,835
Total	526,445	4,008,146	3,754,199
Net Outlays			
National Defense	69,517	682,435	643,538
International Affairs	6,229	45,221	47,082
General Science, Space, and Technology	3,444	30,809	30,424
Energy	1,790	15,969	11,287
Natural Resources and Environment	4,793	69,769	40,650
Agriculture	3,061	41,825	31,157
Commerce and Housing Credit	-3,897	-6,002	43,829
Transportation	10,966	98,700	93,922
Community and Regional Development	6,999	66,514	73,184
Education, Training, Employment, and Social Services	10,812	130,337	230,596
Health	80,350	715,394	670,167
Medicare	23,855	723,375	628,875
Income Security	37,823	554,383	507,514
Social Security	141,236	1,181,019	1,089,394
Veterans Benefits and Services	18,261	278,215	235,748
Administration of Justice	6,488	62,364	62,601
General Government	2,717	24,817	20,198
Net Interest	84,345	748,749	682,391
Undistributed Offsetting Receipts	-9,352	-118,373	-115,102
Total	499,435	5,345,518	5,027,456

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

Explanatory Notes

1. Flow of Data into Monthly Treasury Statement

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

2. Notes on Receipts

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

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

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

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

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

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, 2005* (Available from the U.S. Government Accountability Office, at calling 202-512-6000. This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budget making process).
- *Daily Treasury Statement* (Available on the internet at <https://fiscaldata.treasury.gov/datasets/daily-treasury-statement/operating-cash-balance>). The *Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.
- *Monthly Statement of the Public Debt of the United States* (Available on the internet at <https://fiscaldata.treasury.gov/datasets/monthly-statement-public-debt/summary-of-treasury-securities-outstanding>). This publication provides detailed information concerning the public debt.
- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20401 on a subscription or single copy and on the internet at <https://www.fiscal.treasury.gov/reports-statements/treasury-bulletin/>). Quarterly, contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.
- Budget of the United States Government, Fiscal Year 20__ (Available from GPO, Washington, D.C. 20401 on a subscription basis only and on the internet at <https://www.govinfo.gov/app/collection/budget>). This publication is a single volume which provides budget information and contains:
 - *Appendix, The Budget of the United States Government, FY 20*
 - *The United States Budget in Brief, FY 20*
 - *Analytical Perspectives*
 - *Historical Tables*
- *Combined Statement of Receipts, Outlays, and Balances of the United States Government* (Available from Bureau of the Fiscal Service, U.S. Department of Treasury, Washington, D.C. 20227 and on the internet at <https://www.fiscal.treasury.gov/reports-statements/combined-statement/>). This report includes budgetary results at the summary level and presents individual receipt and appropriation accounts at the detail level.

Scheduled Release

**The release date for the July 2025 Statement
will be 2:00 p.m. EST August 12, 2025.**

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

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