

Final Monthly Treasury Statement

Receipts and Outlays of the United States Government

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



Highlight

This issue includes the final budget results and details a deficit of \$1.775 trillion for Fiscal Year 2025.

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 August, because September 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 September 2025

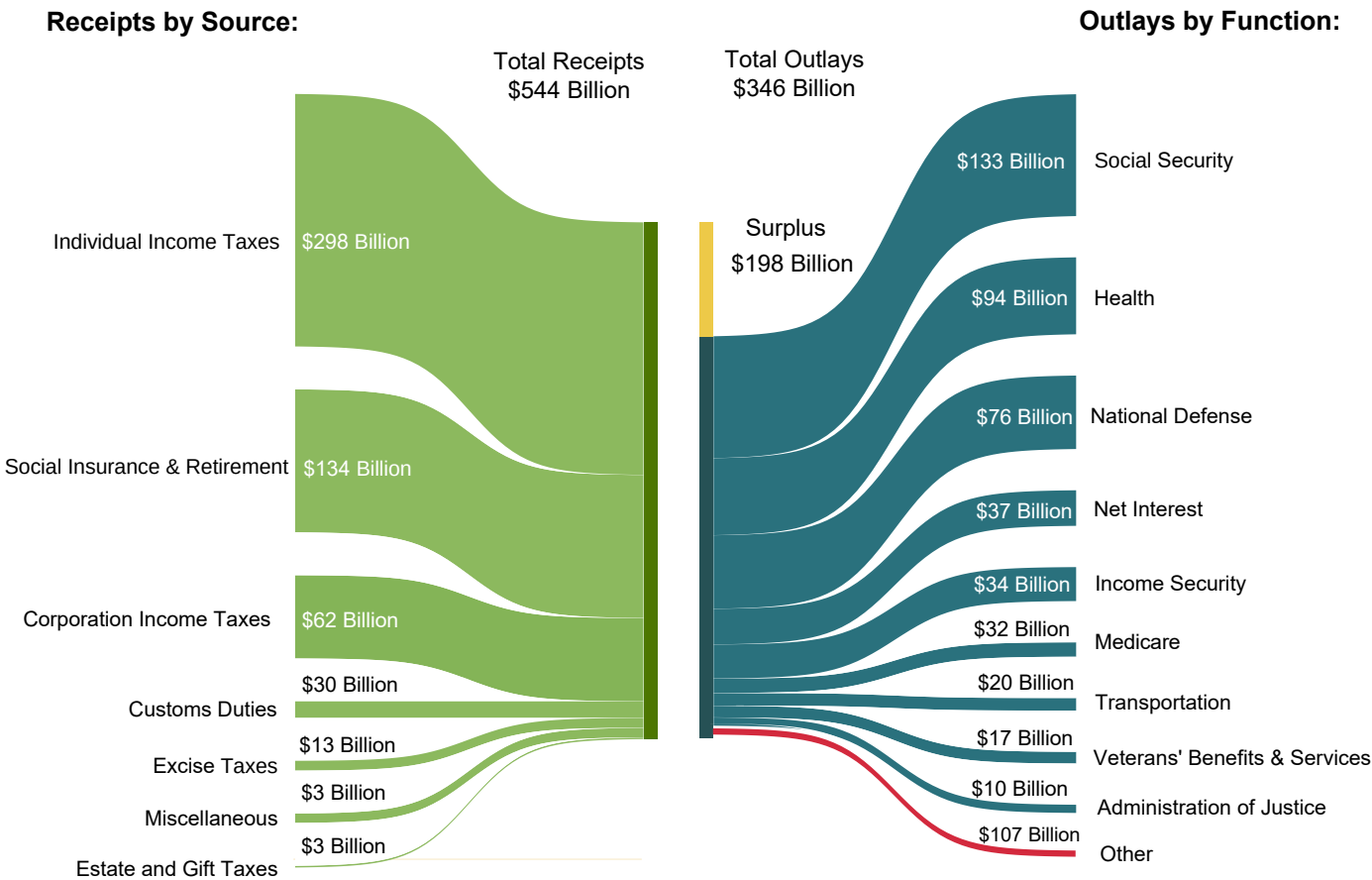


Figure 2. Cumulative Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2025

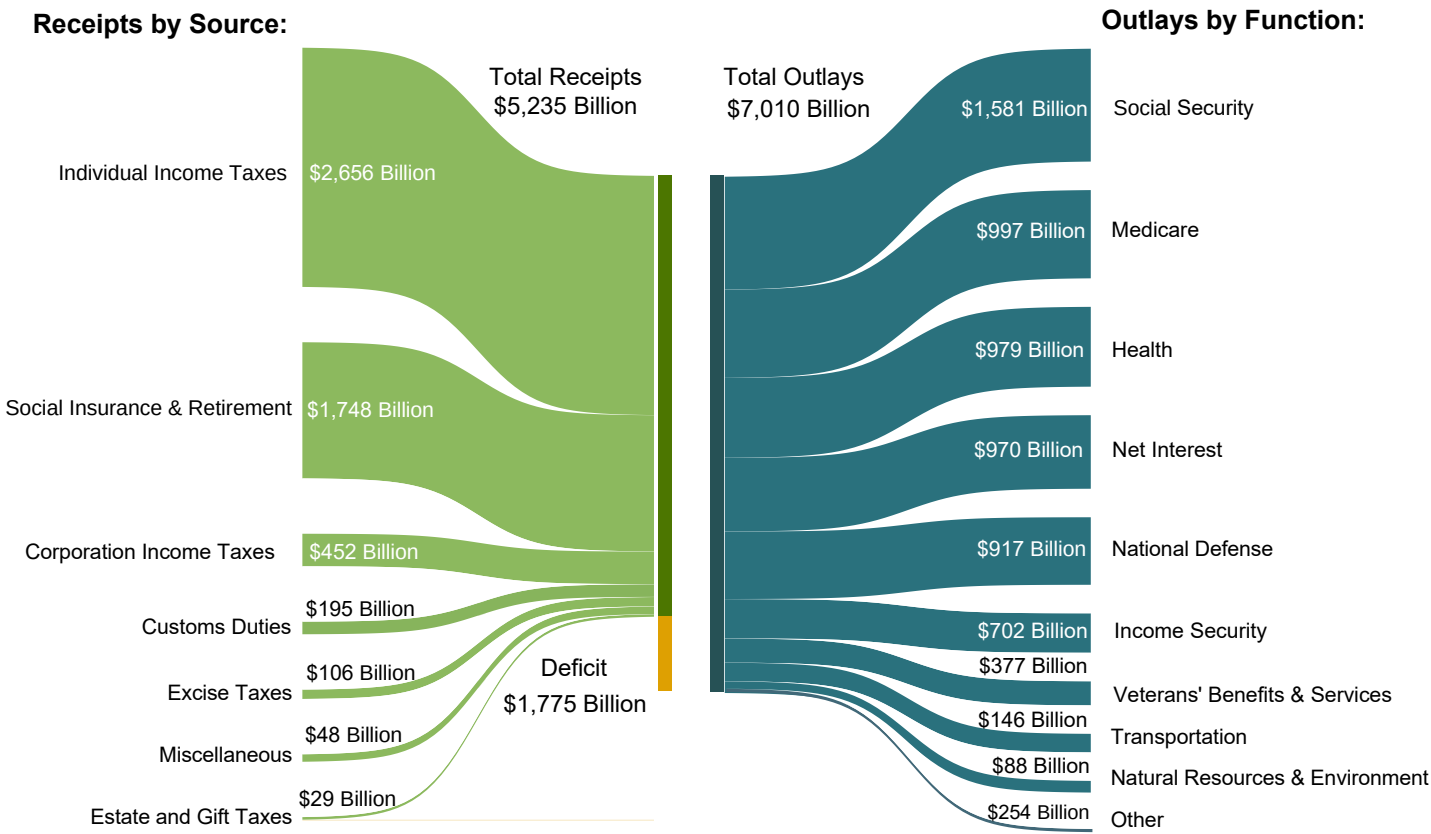


Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2024 and 2025, by Month

[\$ 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	446,701	-80,289
Year-to-Date	4,918,106	6,734,896	1,816,790
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	499,436	-27,010
July	338,492	629,635	291,143
August	344,315	689,107	344,792
September	543,663	345,713	-197,950
Year-to-Date	5,234,616	7,009,974	1,775,357

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, September 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	543,663	5,234,616	5,561,646	4,918,106	6,011,381
On-Budget Receipts	443,534	3,950,881	4,255,251	3,658,223	4,644,964
Off-Budget Receipts	100,129	1,283,736	1,306,395	1,259,883	1,366,417
Total Outlays	345,713	7,009,974	7,439,295	6,734,896	7,612,734
On-Budget Outlays	213,138	5,578,367	6,035,465	5,414,584	6,124,968
Off-Budget Outlays	132,575	1,431,606	1,403,830	1,320,311	1,487,766
Total Surplus (+) or Deficit (-)	+197,950	-1,775,357	-1,877,649	-1,816,790	-1,601,353
On-Budget Surplus (+) or Deficit (-)	+230,396	-1,627,487	-1,780,214	-1,756,361	-1,480,004
Off-Budget Surplus (+) or Deficit (-)	-32,446	-147,871	-97,435	-60,429	-121,349
Total On-Budget and Off-Budget Financing	-197,950	1,775,357	1,877,649	1,816,790	1,601,353
Means of Financing:					
Borrowing from the Public	309,492	1,973,089	1,901,128	1,959,809	1,695,149
Reduction of Operating Cash, Increase (-)	-335,601	-5,100	.....	-228,836	.....
By Other Means	-171,841	-192,632	-23,479	85,831	-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

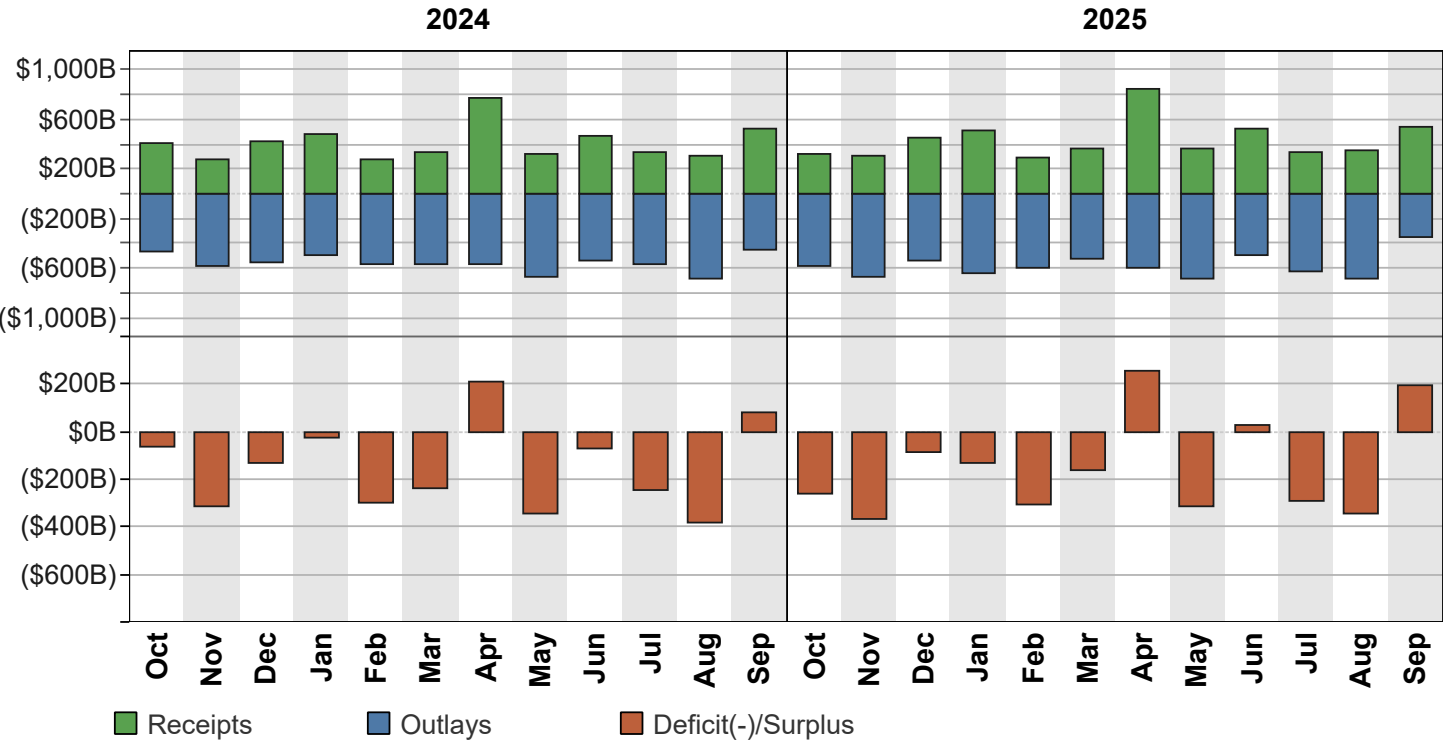


Figure 4. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Cumulative, Fiscal Years 2024 and 2025

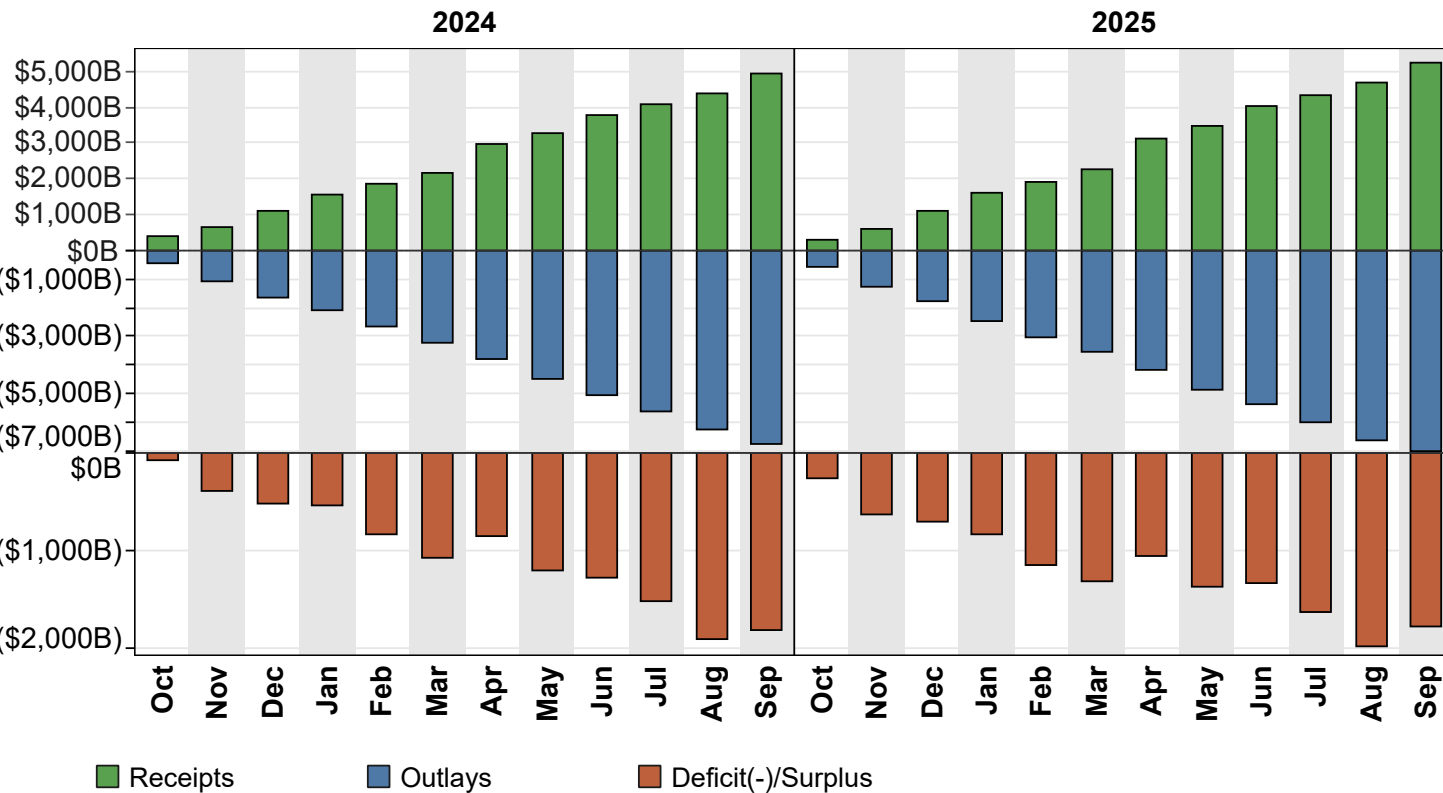


Figure 5. Receipts of the U.S. Government, by Source, Fiscal Year 2025

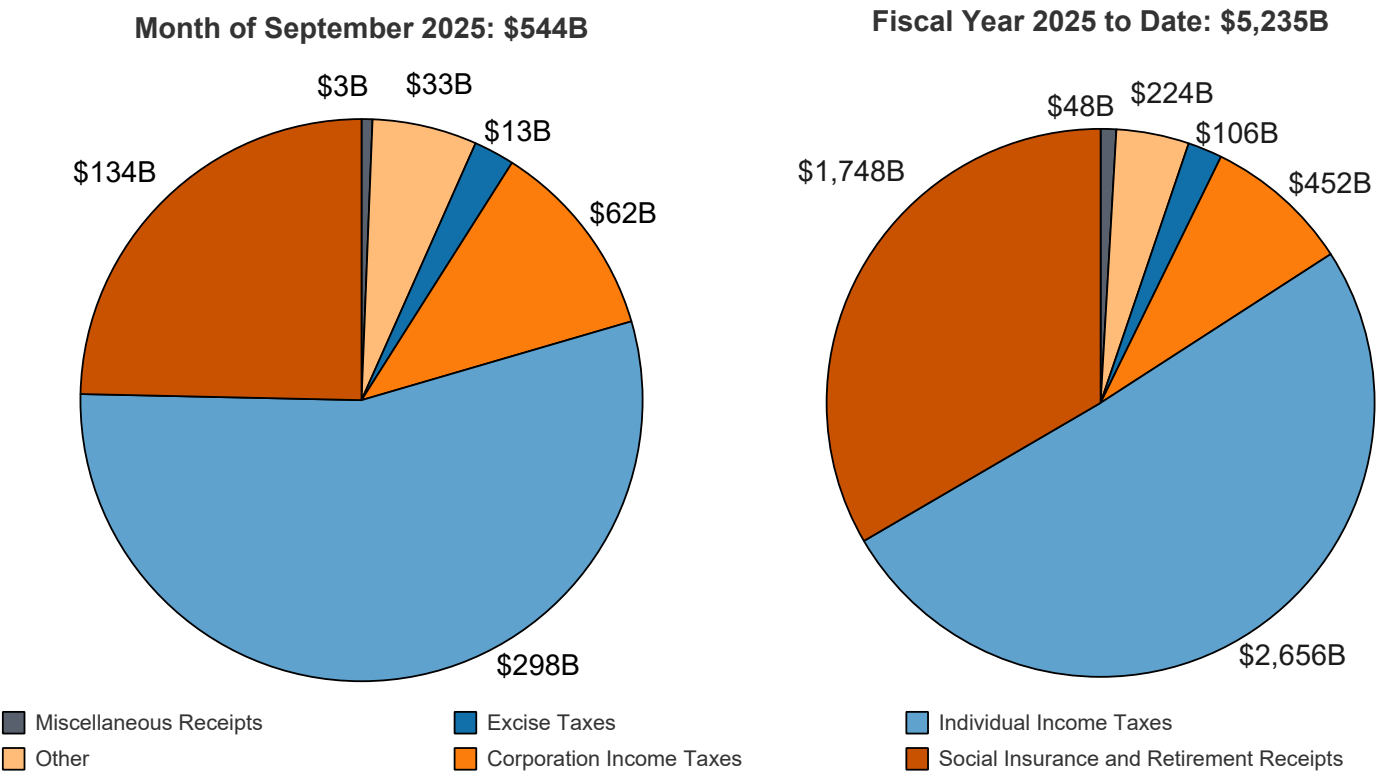
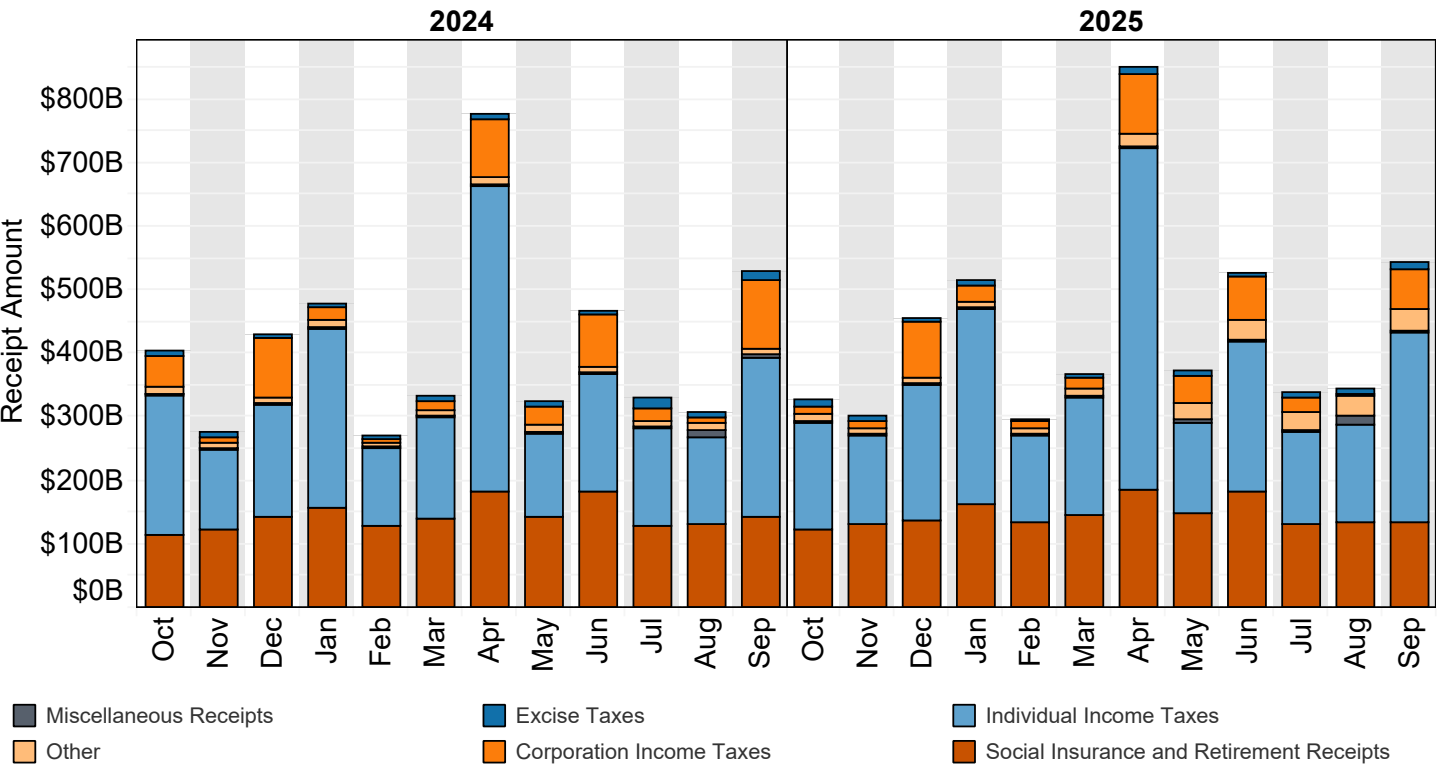
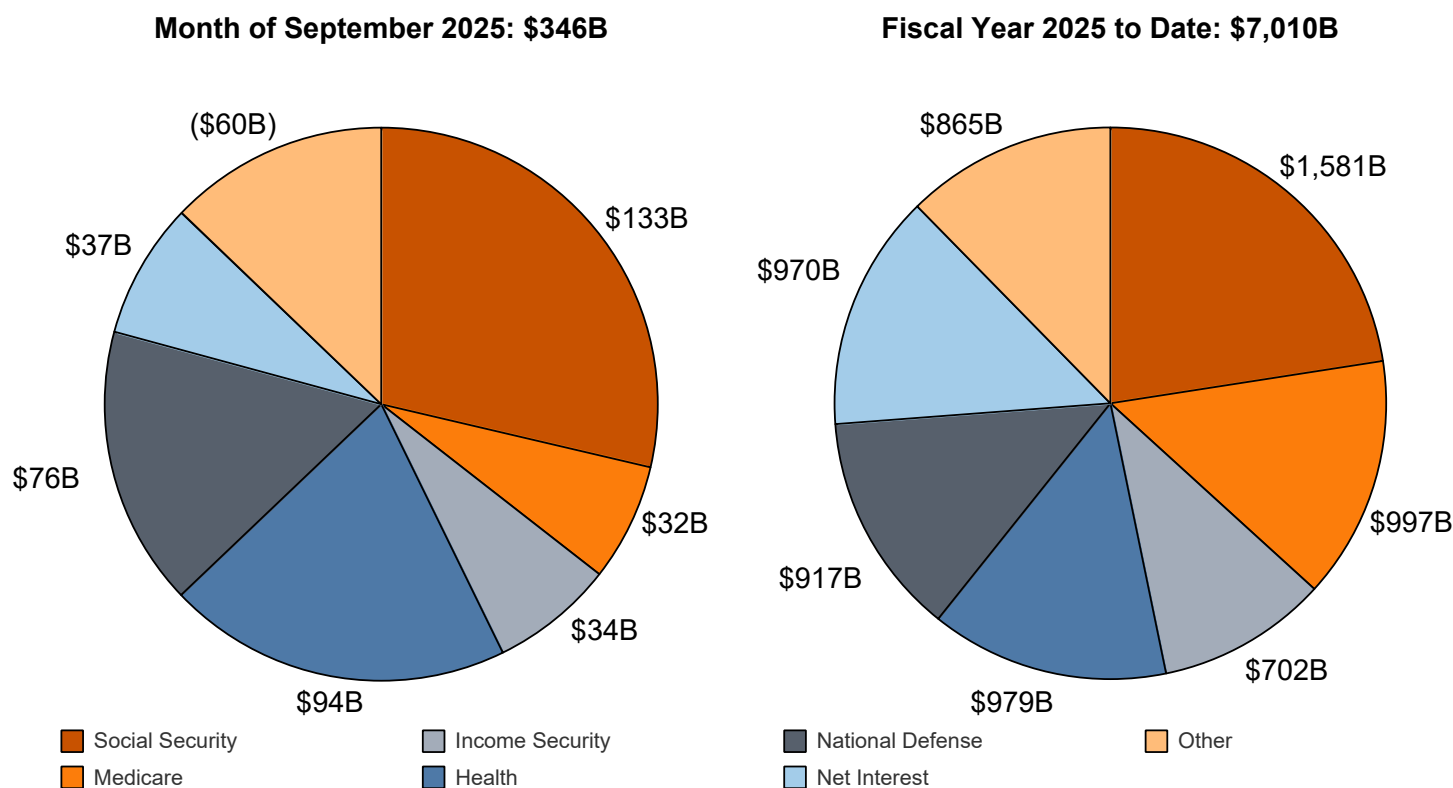


Figure 6. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2024 and 2025



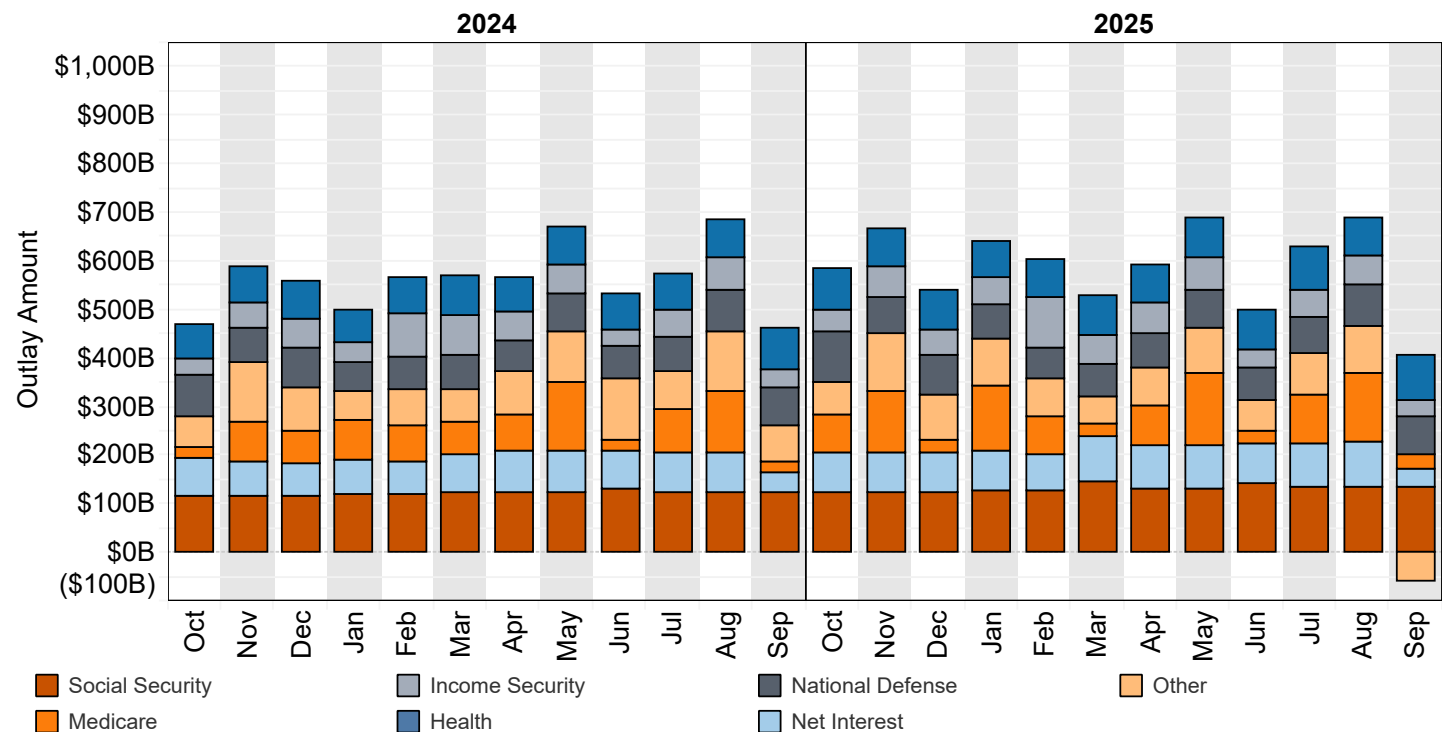
"Other" Includes: Customs Duties and Estate and Gift Taxes
*Disclaimer: Other category is subject to change due to negative balances held.
Note: Details may not add to totals due to rounding

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, September 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	298,413	2,656,044	2,426,067	2,686,312
Corporation Income Taxes	62,476	452,089	529,867	702,522
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	100,129	1,283,736	1,259,883	1,306,395
Employment and General Retirement (On-Budget)	32,296	401,896	393,115	552,154
Unemployment Insurance	747	54,049	47,975	52,876
Other Retirement	764	8,614	7,954	8,182
Excise Taxes	12,779	105,936	101,435	115,950
Estate and Gift Taxes	3,035	29,462	31,616	37,018
Customs Duties	29,675	194,866	77,037	63,276
Miscellaneous Receipts	3,349	47,925	43,157	36,961
Total Receipts	543,663	5,234,616	4,918,106	5,561,646
(On-Budget)	443,534	3,950,881	3,658,223	4,255,251
(Off-Budget)	100,129	1,283,736	1,259,883	1,306,395
Budget Outlays				
Legislative Branch	813	7,233	6,835	7,636
Judicial Branch	884	9,759	9,480	10,348
Department of Agriculture	13,238	227,432	203,402	228,347
Department of Commerce	1,466	29,712	14,831	33,523
Department of Defense—Military Programs	71,447	868,412	826,277	879,758
Department of Education	-105,279	34,718	267,918	157,959
Department of Energy	4,658	52,292	49,315	63,466
Department of Health and Human Services	114,491	1,884,277	1,720,622	1,868,528
Department of Homeland Security	10,786	115,306	89,290	88,192
Department of Housing and Urban Development	4,336	50,533	51,976	77,742
Department of the Interior	3,481	22,402	17,085	22,757
Department of Justice	4,637	44,948	43,995	50,967
Department of Labor	-3,923	50,383	65,040	62,477
Department of State	2,170	28,362	37,017	37,623
Department of Transportation	18,333	127,583	117,389	130,604
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	91,270	1,215,614	1,133,037	1,218,526
Other	-28,657	243,296	183,816	417,012
Department of Veterans Affairs	17,258	376,591	325,012	388,623
Corps of Engineers	119	12,124	11,345	7,812
Other Defense Civil Programs	850	76,488	66,220	79,245
Environmental Protection Agency	1,472	36,976	13,706	39,669
Executive Office of the President	-3	-508	607	603
General Services Administration	-131	-375	-244	2,434
International Assistance Programs	-1,766	17,294	20,192	45,189
National Aeronautics and Space Administration	2,312	24,576	25,015	24,707
National Science Foundation	1,069	9,949	9,392	10,658
Office of Personnel Management	11,228	128,239	126,173	132,456
Small Business Administration	96	837	33,197	1,610
Social Security Administration	133,919	1,646,515	1,519,734	1,628,325
Independent Agencies	-8,377	6,788	77,793	3,437
Allowances	.....	.....	.....	38,752
Undistributed Offsetting Receipts:				
Interest	-4,609	-187,547	-183,823	-169,803
Other	-11,874	-150,235	-146,749	-149,887
Total Outlays	345,713	7,009,974	6,734,896	7,439,295
(On-Budget)	213,138	5,578,367	5,414,584	6,035,465
(Off-Budget)	132,575	1,431,606	1,320,311	1,403,830
Surplus (+) or Deficit (-)	+197,950	-1,775,357	-1,816,790	-1,877,649
(On-Budget)	+230,396	-1,627,487	-1,756,361	-1,780,214
(Off-Budget)	-32,446	-147,871	-60,429	-97,435

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

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

Table 4. Receipts of the U.S. Government, September 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	165,964			1,919,433			1,766,401		
Presidential Election Campaign Fund	(**)			20			21		
Other	140,879			1,063,860			959,071		
Total -- Individual Income Taxes	306,843	8,430	298,413	2,983,312	327,268	2,656,044	2,725,493	299,426	2,426,067
Corporation Income Taxes	64,999	2,523	62,476	486,363	34,273	452,089	565,036	35,169	529,867
Social Insurance and Retirement Receipts:									
Employment and General Retirement:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	92,156	4,776	87,380	1,047,341	4,776	1,042,565	1,001,227	4,506	996,721
Self-Employment Contributions Act Taxes	8,870	.....	8,870	54,939	.....	54,939	54,478	.....	54,478
Adjustments Attributable to Prior Years-FICA	1-10,655	.....	-10,655	-2,310	.....	-2,310	22,854	.....	22,854
Adjustments Attributable to Prior Years-SECA	1-2	.....	-2	2,187	.....	2,187	2,931	.....	2,931
Total -- Federal Old-Age and Survivors Insurance Trust Fund	90,370	4,776	85,594	1,102,157	4,776	1,097,382	1,081,490	4,506	1,076,984
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	15,649	811	14,838	177,850	811	177,039	170,020	765	169,255
Self-Employment Contributions Act Taxes	1,506	.....	1,506	9,328	.....	9,328	9,250	.....	9,250
Adjustments Attributable to Prior Years-FICA	1-1,809	.....	-1,809	-389	.....	-389	3,886	.....	3,886
Adjustments Attributable to Prior Years-SECA	1(**)	.....	(**)	376	.....	376	507	.....	507
Total -- Federal Disability Insurance Trust Fund	15,346	811	14,535	187,165	811	186,354	183,664	765	182,899
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	30,880	.....	30,880	368,119	.....	368,119	349,848	.....	349,848
Self-Employment Contributions Act Taxes	4,307	.....	4,307	25,850	.....	25,850	26,497	.....	26,497
Receipts from Railroad Retirement Board	.....	.....	.....	686	.....	686	645	.....	645
Adjustments Attributable to Prior Years-FICA	1-3,502	.....	-3,502	-1,051	.....	-1,051	7,204	.....	7,204
Adjustments Attributable to Prior Years-SECA	1(**)	.....	(**)	1,746	.....	1,746	2,663	.....	2,663
Total -- Federal Hospital Insurance Trust Fund	31,684	.....	31,684	395,350	.....	395,350	386,858	.....	386,858
Railroad Retirement:									
Rail Pension and Supplemental Annuity	282	(**)	282	3,869	14	3,855	3,697	14	3,683
Social Security Equivalent Account	329	(**)	329	2,703	12	2,690	2,587	13	2,575
Total -- Employment and General Retirement	138,011	5,587	132,424	1,691,244	5,613	1,685,632	1,658,295	5,297	1,652,998
Unemployment Insurance:									
Deposits by States	725	.....	725	45,383	.....	45,383	39,811	.....	39,811
Federal Unemployment Taxes	37	15	22	8,775	144	8,632	8,129	124	8,005
Railroad Unemployment Taxes	(**)	.....	(**)	34	.....	34	159	.....	159
Total -- Unemployment Insurance	762	15	747	54,192	144	54,049	48,099	124	47,975
Other Retirement:									
Federal Employees' Retirement--Employee Share	762	.....	762	8,596	.....	8,596	7,931	.....	7,931
Non-Federal Employees Retirement	2	.....	2	17	.....	17	23	.....	23
Total -- Other Retirement	764	.....	764	8,614	.....	8,614	7,954	.....	7,954
Total -- Social Insurance and Retirement Receipts	139,537	5,602	133,935	1,754,050	5,756	1,748,294	1,714,348	5,421	1,708,927
Excise Taxes:									
Miscellaneous Excise Taxes	3,916	314	3,601	44,436	5,683	38,752	38,460	-1,933	40,393
Airport and Airway Trust Fund	3,596	.....	3,596	22,654	3	22,651	18,126	-167	18,293
Highway Trust Fund	5,626	65	5,562	44,740	446	44,295	42,952	445	42,507
Black Lung Disability Trust Fund	20	.....	20	238	.....	238	243	.....	243
Total -- Excise Taxes	13,159	379	12,779	112,068	6,132	105,936	99,781	-1,655	101,435
Estate and Gift Taxes	3,260	224	3,035	31,111	1,649	29,462	32,868	1,252	31,616
Customs Duties	30,493	818	29,675	202,357	7,492	194,866	83,772	6,735	77,037
Miscellaneous Receipts:									
Deposit of Earnings, Federal Reserve System	446	.....	446	5,490	.....	5,490	3,131	.....	3,131
Universal Service Fund	709	.....	709	8,578	.....	8,578	8,376	.....	8,376
All Other	2,195	1	2,194	33,879	22	33,857	31,666	16	31,650
Total -- Miscellaneous Receipts	3,350	1	3,349	47,947	22	47,925	43,173	16	43,157
Total -- Receipts	561,640	17,977	543,663	5,617,209	382,593	5,234,616	5,264,470	346,365	4,918,106
Total -- On-Budget	455,925	12,391	443,534	4,327,887	377,006	3,950,881	3,999,317	341,094	3,658,223
Total -- Off-Budget	105,715	5,587	100,129	1,289,322	5,587	1,283,736	1,265,153	5,271	1,259,883

1 In accordance with the Social Security Act as amended: Individual Income Taxes, Withheld have been increased and Federal Insurance Contribution Act Taxes decreased by \$16 billion to correct estimates for the calendar year 2024. Individual Income Taxes, Other have been increased and Self-Employment Contribution Act Taxes decreased by \$2 million to correct estimates for calendar

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

Table 5. Outlays of the U.S. Government, September 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	128	(**)	128	1,311	3	1,309	1,228	2	1,225
House of Representatives	166	(**)	166	1,985	5	1,980	1,963	5	1,958
Joint Items	4	.....	4	27	.....	27	22	.....	22
Capitol Police	101	.....	101	812	.....	812	778	.....	778
Congressional Budget Office	9	.....	9	72	.....	72	68	.....	68
Architect of the Capitol	166	1	165	961	9	953	832	8	823
Library of Congress	112	1	111	946	11	935	915	12	904
Government Publishing Office	12	.....	12	172	.....	172	93	.....	93
Government Accountability Office	103	.....	103	874	.....	874	867	.....	867
United States Tax Court	6	.....	6	72	.....	72	62	.....	62
Other Legislative Branch Agencies	13	.....	13	91	.....	91	81	.....	81
Proprietary Receipts from the Public	.....	5	-5	.....	56	-56	.....	38	-38
Intrabudgetary Transactions	(**)	.....	(**)	-7	.....	-7	-8	.....	-8
Total--Legislative Branch	821	8	813	7,316	83	7,233	6,901	66	6,835
Judicial Branch:									
Supreme Court of the United States	15	.....	15	157	.....	157	152	.....	152
Courts of Appeals, District Courts, and Other Judicial Services	699	.....	699	9,835	.....	9,835	9,666	.....	9,666
Other	36	.....	36	728	.....	728	677	.....	677
Proprietary Receipts from the Public	.....	-14	14	.....	149	-149	.....	118	-118
Intrabudgetary Transactions	120	.....	120	-812	.....	-812	-897	.....	-897
Total--Judicial Branch	870	-14	884	9,908	149	9,759	9,598	118	9,480
Department of Agriculture:									
Agricultural Research Service	192	.....	192	1,910	.....	1,910	1,921	.....	1,921
National Institute of Food and Agriculture:									
Research and Education Activities	109	.....	109	1,172	.....	1,172	1,082	.....	1,082
Extension Activities	55	.....	55	669	.....	669	638	.....	638
Other	18	.....	18	178	.....	178	172	.....	172
Animal and Plant Health Inspection Service	311	.....	311	2,594	.....	2,594	2,393	.....	2,393
Food Safety and Inspection Service	140	.....	140	1,243	.....	1,243	1,246	.....	1,246
Agricultural Marketing Service	227	3	224	2,678	47	2,631	3,389	38	3,351
Risk Management Agency:									
Administrative and Operating Expenses	8	.....	8	72	.....	72	77	.....	77
Federal Crop Insurance Corporation Fund	610	4,333	-3,723	20,598	6,793	13,805	21,492	11,724	9,768
Farm Service Agency:									
Salaries and Expenses	160	.....	160	1,246	.....	1,246	1,263	.....	1,263
USDA Supplemental Assistance	(**)	.....	(**)	3	.....	3	4	.....	4
Agricultural Disaster Relief Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Commodity Credit Corporation	348	559	-211	12,090	6,499	5,591	11,168	5,644	5,524
Tobacco Trust Fund	(**)	.....	(**)	6	.....	6	9	.....	9
Agricultural Credit Insurance Fund	5	(**)	4	925	11	914	1,551	18	1,533
Other	118	.....	118	2,437	.....	2,437	242	.....	242
Total--Farm Service Agency	630	560	71	16,707	6,510	10,196	14,236	5,662	8,574
Natural Resources Conservation Service:									
Conservation Operations	142	.....	142	1,366	.....	1,366	1,142	.....	1,142
Farm Security and Rural Investment Programs	372	.....	372	4,514	.....	4,514	3,911	.....	3,911
Other	31	.....	31	457	.....	457	438	.....	438
Rural Development	84	.....	84	380	.....	380	362	.....	362
Rural Housing Service:									
Rural Housing Insurance Fund	17	27	-11	1,990	281	1,710	1,021	376	644
Rental Assistance Program	151	.....	151	1,780	.....	1,780	1,580	.....	1,580
Other	31	.....	31	655	.....	655	-35	.....	-35
Rural Utilities Service:									
Rural Electrification and Telecommunications Fund	596	(**)	595	673	10	663	489	150	339
Other	108	4	103	1,414	26	1,388	1,188	23	1,165
Foreign Agricultural Service	25	.....	25	2,011	.....	2,011	1,419	.....	1,419
Food and Nutrition Service:									
Supplemental Nutrition Assistance Program	8,867	.....	8,867	106,335	.....	106,335	106,754	.....	106,754
Child Nutrition Programs	1,987	.....	1,987	33,375	.....	33,375	32,733	.....	32,733
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	703	.....	703	7,961	.....	7,961	7,257	.....	7,257
Other	62	.....	62	648	.....	648	703	.....	703
Total--Food and Nutrition Service	11,619	.....	11,619	148,318	.....	148,318	147,447	.....	147,447

Table 5. Outlays of the U.S. Government, September 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 Agriculture: - Continued									
Forest Service:									
National Forest System	267	.....	267	2,379	.....	2,379	2,560	.....	2,560
Capital Improvement and Maintenance	34	.....	34	322	.....	322	299	.....	299
Wildland Fire Management	1,200	.....	1,200	6,274	.....	6,274	5,238	.....	5,238
Forest Service Permanent Appropriations	19	.....	19	404	.....	404	578	.....	578
Other	248	.....	248	2,803	.....	2,803	2,598	.....	2,598
Total--Forest Service	1,769	.....	1,769	12,183	.....	12,183	11,272	.....	11,272
Other	2,296	.....	2,296	20,215	33	20,182	10,433	31	10,403
Proprietary Receipts from the Public	(**)	1,380	-1,379	(**)	3,673	-3,673	(**)	4,868	-4,868
Intrabudgetary Transactions	4	.....	4	1,027	.....	1,027	-1,038	.....	-1,038
Total--Department of Agriculture	19,546	6,308	13,238	244,804	17,372	227,432	226,274	22,872	203,402
Department of Commerce:									
Economic Development Administration	106	.....	106	1,294	.....	1,294	1,137	.....	1,137
Bureau of the Census	25	.....	25	1,434	.....	1,434	1,493	.....	1,493
International Trade Administration	71	.....	71	580	.....	580	625	.....	625
National Oceanic and Atmospheric Administration	858	6	852	8,184	25	8,159	7,665	20	7,645
National Institute of Standards and Technology	173	.....	173	16,336	.....	16,336	2,313	.....	2,313
National Telecommunications and Information Administration	299	154	145	1,863	420	1,443	1,223	561	662
Other	99	4	95	516	56	460	908	71	837
Proprietary Receipts from the Public	.....	(**)	(**)	.....	-10	10	.....	-127	127
Intrabudgetary Transactions	(**)	.....	(**)	-1	.....	-1	-6	.....	-6
Offsetting Governmental Receipts	.....	(**)	(**)	.....	4	-4	.....	2	-2
Total--Department of Commerce	1,630	164	1,466	30,207	496	29,712	15,358	527	14,831
Department of Defense--Military Programs:									
Military Personnel:									
Department of the Army	4,534	.....	4,534	72,765	.....	72,765	69,342	.....	69,342
Department of the Navy	3,218	.....	3,218	61,951	.....	61,951	57,473	.....	57,473
Department of the Air Force	2,083	.....	2,083	49,224	.....	49,224	45,256	.....	45,256
Defense Agencies	.....	.....	.....	22,588	.....	22,588	19,874	.....	19,874
Total--Military Personnel	9,836	.....	9,836	206,529	.....	206,529	191,945	.....	191,945
Operation and Maintenance:									
Department of the Army	6,403	.....	6,403	74,866	.....	74,866	73,505	.....	73,505
Department of the Navy	8,117	.....	8,117	84,963	.....	84,963	81,593	.....	81,593
Department of the Air Force	7,562	.....	7,562	79,311	.....	79,311	76,842	.....	76,842
Defense Agencies	8,298	.....	8,298	103,257	.....	103,257	100,106	.....	100,106
Total--Operation and Maintenance	30,381	.....	30,381	342,398	.....	342,398	332,047	.....	332,047
International Reconstruction and Other Assistance:									
Department of the Army	.....	.....	.....	.....	.....	.....	2	.....	2
Procurement:									
Department of the Army	2,576	.....	2,576	27,073	.....	27,073	25,500	.....	25,500
Department of the Navy	7,090	.....	7,090	68,039	.....	68,039	63,346	.....	63,346
Department of the Air Force	5,221	.....	5,221	55,003	.....	55,003	55,032	.....	55,032
Defense Agencies	794	.....	794	11,845	.....	11,845	8,382	.....	8,382
Total--Procurement	15,681	.....	15,681	161,960	.....	161,960	152,259	.....	152,259
Research, Development, Test, and Evaluation:									
Department of the Army	1,352	.....	1,352	15,980	.....	15,980	14,579	.....	14,579
Department of the Navy	2,224	.....	2,224	25,669	.....	25,669	26,548	.....	26,548
Department of the Air Force	8,458	.....	8,458	63,242	.....	63,242	61,932	.....	61,932
Defense Agencies	3,666	.....	3,666	36,538	.....	36,538	34,901	.....	34,901
Total--Research, Development, Test, and Evaluation	15,699	.....	15,699	141,429	.....	141,429	137,960	.....	137,960
Military Construction:									
Department of the Army	-251	.....	-251	2,090	.....	2,090	1,682	.....	1,682
Department of the Navy	348	.....	348	3,953	.....	3,953	3,785	.....	3,785
Department of the Air Force	374	.....	374	3,937	.....	3,937	3,666	.....	3,666
Defense Agencies	367	.....	367	3,173	.....	3,173	2,935	.....	2,935
Total--Military Construction	839	.....	839	13,152	.....	13,152	12,068	.....	12,068
Family Housing:									
Department of the Army	62	(**)	62	657	.....	657	610	.....	610
Department of the Navy	61	.....	61	515	.....	515	463	.....	463
Department of the Air Force	37	.....	37	401	.....	401	387	.....	387
Defense Agencies	5	.....	5	211	(**)	211	88	.....	88
Revolving and Management Funds:									

Table 5. Outlays of the U.S. Government, September 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	1	.....	1	25	.....	25	24	.....	24
Defense Agencies:									
Working Capital Fund	-728	.....	-728	2,929	.....	2,929	573	.....	573
Other	11	.....	11	89	.....	89	30	.....	30
Trust Funds:									
Department of the Army	7	.....	7	33	.....	33	29	.....	29
Department of the Navy	4	.....	4	32	.....	32	30	.....	30
Department of the Air Force	(**)	.....	(**)	3	.....	3	4	.....	4
Defense Agencies	50	.....	50	539	.....	539	580	.....	580
Proprietary Receipts from the Public:									
Department of the Army	.....	418	-418	.....	425	-425	.....	319	-319
Department of the Navy	.....	-9	9	.....	157	-157	.....	162	-162
Department of the Air Force	.....	25	-25	.....	198	-198	.....	174	-174
Defense Agencies	.....	33	-33	.....	1,453	-1,453	.....	1,971	-1,971
Intrabudgetary Transactions:									
Department of the Army	-2	.....	-2	-41	.....	-41	-82	.....	-82
Department of the Navy	-14	.....	-14	-84	.....	-84	-76	.....	-76
Department of the Air Force	-16	.....	-16	-98	.....	-98	-28	.....	-28
Defense Agencies	-1	.....	-1	-34	.....	-34	-8	.....	-8
Offsetting Governmental Receipts:									
Department of the Army	.....	.....	.....	.....	1	-1	.....	1	-1
Total--Department of Defense--Military Programs	71,914	467	71,447	870,646	2,234	868,412	828,905	2,627	826,277
Department of Education:									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity	1,528	.....	1,528	20,525	.....	20,525	18,912	.....	18,912
Impact Aid	1	.....	1	1,639	.....	1,639	1,891	.....	1,891
Education Improvement Programs	495	.....	495	6,491	.....	6,491	5,973	.....	5,973
Other	261	.....	261	14,782	.....	14,782	56,216	.....	56,216
Total--Office of Elementary and Secondary Education	2,285	.....	2,285	43,437	.....	43,437	82,991	.....	82,991
Office of Innovation and Improvement	113	.....	113	1,287	.....	1,287	1,107	.....	1,107
Office of English Language Acquisition	96	.....	96	926	.....	926	912	.....	912
Office of Special Education and Rehabilitative Services:									
Special Education	1,117	.....	1,117	16,272	.....	16,272	16,274	.....	16,274
Rehabilitation Services and Disability Research	407	.....	407	4,520	.....	4,520	4,094	.....	4,094
Special Institutions for Persons with Disabilities	27	.....	27	305	.....	305	294	.....	294
Office of Vocational and Adult Education	438	.....	438	2,543	.....	2,543	2,172	.....	2,172
Office of Postsecondary Education:									
Higher Education	353	.....	353	3,572	.....	3,572	3,192	.....	3,192
Other	25	.....	25	363	(**)	363	317	(**)	317
Total--Office of Postsecondary Education	378	.....	378	3,936	(**)	3,935	3,509	(**)	3,509
Office of Federal Student Aid:									
Student Financial Assistance	7,668	.....	7,668	42,051	.....	42,051	34,721	.....	34,721
Student Aid Administration	157	.....	157	2,257	.....	2,257	2,107	.....	2,107
Federal Student Loan Reserve Fund	.....	.....	.....	-101	.....	-101	-74	.....	-74
Federal Direct Student Loans	12,462	.....	12,462	64,658	.....	64,658	110,176	.....	110,176
Federal Family Education Loans	-3	.....	-3	2,324	.....	2,324	13,271	.....	13,271
Other	(**)	(**)	(**)	41	3	38	61	3	57
Total--Office of Federal Student Aid	20,284	(**)	20,283	111,230	3	111,227	160,261	3	160,258
Institute of Education Sciences	50	.....	50	674	.....	674	786	.....	786
Departmental Management	93	.....	93	690	.....	690	691	.....	691
Other	34	.....	34	101	.....	101	58	.....	58
Proprietary Receipts from the Public	.....	132,447	-132,447	.....	153,107	-153,107	.....	5,156	-5,156
Intrabudgetary Transactions	1,846	.....	1,846	1,907	.....	1,907	-71	.....	-71
Total--Department of Education	27,168	132,447	-105,279	187,828	153,110	34,718	273,077	5,159	267,918
Department of Energy:									
National Nuclear Security Administration:									
Naval Reactors	183	.....	183	1,974	.....	1,974	1,870	.....	1,870
Weapons Activities	1,645	.....	1,645	18,915	.....	18,915	17,954	.....	17,954
Defense Nuclear Nonproliferation	228	.....	228	2,695	.....	2,695	2,752	.....	2,752
Other	35	.....	35	519	.....	519	501	.....	501
Environmental and Other Defense Activities:									
Defense Environmental Cleanup	748	.....	748	7,630	.....	7,630	7,320	.....	7,320

Table 5. Outlays of the U.S. Government, September 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	116	.....	116	1,126	.....	1,126	1,017	.....	1,017
Defense Nuclear Waste Disposal	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Energy Programs:									
Science	684	.....	684	8,536	.....	8,536	8,083	.....	8,083
Energy Supply	212	.....	212	2,817	.....	2,817	2,408	.....	2,408
Energy Efficiency and Renewable Energy	371	.....	371	4,318	.....	4,318	3,704	.....	3,704
Fossil Energy Research and Development	83	.....	83	958	.....	958	763	.....	763
Uranium Enrichment Decontamination and Decommissioning Fund	71	.....	71	813	.....	813	815	.....	815
Advanced Technology Vehicles Manufacturing Loan Program	9	.....	9	83	.....	83	68	.....	68
Title 17 Innovative Technology Loan Guarantee Program	9	.....	9	156	.....	156	96	.....	96
Other	503	4	498	4,267	288	3,980	3,995	459	3,535
Total--Energy Programs	1,942	4	1,937	21,949	288	21,662	19,933	459	19,474
Power Marketing Administration	55	381	-325	5,101	4,663	438	5,431	4,395	1,036
Departmental Administration	3	.....	3	388	.....	388	395	.....	395
Proprietary Receipts from the Public	.....	-338	338	.....	728	-728	.....	766	-766
Intrabudgetary Transactions	-182	.....	-182	-2,257	.....	-2,257	-2,217	.....	-2,217
Offsetting Governmental Receipts	.....	68	-68	.....	68	-68	.....	21	-21
Total--Department of Energy	4,773	115	4,658	58,039	5,747	52,292	54,956	5,640	49,315
Department of Health and Human Services:									
Food and Drug Administration	-921	1	-922	3,294	10	3,284	3,874	7	3,867
Health Resources and Services Administration	1,759	.....	1,759	15,080	.....	15,080	14,580	.....	14,580
Indian Health Service	304	.....	304	8,344	.....	8,344	8,524	.....	8,524
Centers for Disease Control and Prevention	1,117	.....	1,117	11,405	.....	11,405	12,168	.....	12,168
National Institutes of Health	4,595	.....	4,595	47,341	.....	47,341	48,210	.....	48,210
Substance Abuse and Mental Health Services Administration	669	.....	669	8,337	.....	8,337	8,888	.....	8,888
Agency for Healthcare Research and Quality	41	.....	41	367	.....	367	369	.....	369
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	60,371	.....	60,371	668,139	.....	668,139	617,517	.....	617,517
Payments to Health Care Trust Funds	48,114	.....	48,114	592,024	.....	592,024	519,483	.....	519,483
Children's Health Insurance Fund	2,158	.....	2,158	23,067	.....	23,067	19,449	.....	19,449
State Grants and Demonstrations	43	.....	43	695	.....	695	647	.....	647
Federal Hospital Insurance Trust Fund:									
Benefit Payments	23,187	.....	23,187	440,870	.....	440,870	403,423	.....	403,423
Administrative Expenses	375	.....	375	3,963	.....	3,963	3,955	.....	3,955
Total--Federal Hospital Insurance Trust Fund	23,562	.....	23,562	444,833	.....	444,833	407,378	.....	407,378
Health Care Fraud and Abuse Control	179	.....	179	2,630	.....	2,630	2,647	.....	2,647
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments	25,399	.....	25,399	572,534	.....	572,534	519,968	.....	519,968
Administrative Expenses	1,792	.....	1,792	6,019	.....	6,019	5,736	.....	5,736
Medicare Prescription Drugs:									
Benefit Payments	53	.....	53	163,025	.....	163,025	116,946	.....	116,946
Total--Federal Supplementary Medical Insurance Trust Fund	27,243	.....	27,243	741,578	.....	741,578	642,650	.....	642,650
Other	5,317	.....	5,317	12,002	.....	12,002	12,391	.....	12,391
Total--Centers for Medicare and Medicaid Services	166,988	.....	166,988	2,484,969	.....	2,484,969	2,222,163	.....	2,222,163
Administration for Children and Families:									
Temporary Assistance for Needy Families	1,643	.....	1,643	17,714	.....	17,714	17,640	.....	17,640
Contingency Fund	26	.....	26	561	.....	561	584	.....	584
Payments to States for Child Support Enforcement and Family Support Programs	703	.....	703	4,968	.....	4,968	4,875	.....	4,875
Low Income Home Energy Assistance	225	.....	225	4,378	.....	4,378	4,980	.....	4,980
Refugee and Entrant Assistance	228	.....	228	5,822	.....	5,822	7,101	.....	7,101
Child Care Entitlement to States	446	.....	446	4,033	.....	4,033	3,566	.....	3,566
Payments to States for the Child Care and Development Block Grant	969	.....	969	10,779	.....	10,779	16,298	.....	16,298
Social Services Block Grant	130	.....	130	1,551	.....	1,551	1,604	.....	1,604
Children and Families Services Programs	1,644	.....	1,644	15,174	.....	15,174	14,805	.....	14,805
Payments to States for Foster Care and Adoption Assistance	880	.....	880	9,986	.....	9,986	10,135	.....	10,135
Other	97	.....	97	710	.....	710	649	.....	649
Total--Administration for Children and Families	6,993	.....	6,993	75,676	.....	75,676	82,238	.....	82,238

Table 5. Outlays of the U.S. Government, September 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 Health and Human Services: - Continued									
Administration for Community Living	301	.....	301	3,015	.....	3,015	2,792	.....	2,792
Departmental Management	717	.....	717	10,774	.....	10,774	16,400	.....	16,400
Other	197	.....	197	2,906	.....	2,906	1,586	.....	1,586
Proprietary Receipts from the Public	.....	19,594	-19,594	.....	194,141	-194,141	.....	180,196	-180,196
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									
Federal Supplementary Medical Insurance Trust Fund	-40,205	.....	-40,205	-549,652	.....	-549,652	-478,323	.....	-478,323
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund	-7,911	.....	-7,911	-42,381	.....	-42,381	-41,189	.....	-41,189
Other	-558	.....	-558	-1,045	.....	-1,045	-1,455	.....	-1,455
Total--Department of Health and Human Services	134,086	19,595	114,491	2,078,429	194,151	1,884,277	1,900,825	180,203	1,720,622
Department of Homeland Security:									
Departmental Management and Operations	342	.....	342	2,499	.....	2,499	2,666	.....	2,666
Citizenship and Immigration Services	719	.....	719	6,019	.....	6,019	5,859	.....	5,859
United States Secret Service	437	.....	437	3,575	.....	3,575	2,957	.....	2,957
Transportation Security Administration	798	.....	798	8,277	.....	8,277	6,974	.....	6,974
Immigration and Customs Enforcement	1,430	.....	1,430	10,700	.....	10,700	9,992	.....	9,992
U.S. Customs and Border Protection	2,359	4	2,355	21,290	55	21,235	22,476	50	22,426
United States Coast Guard	1,141	.....	1,141	13,822	.....	13,822	13,252	.....	13,252
National Protection and Programs Directorate	208	.....	208	2,599	.....	2,599	2,889	.....	2,889
Federal Emergency Management Agency:									
Disaster Relief	4,069	.....	4,069	51,929	.....	51,929	33,275	.....	33,275
National Flood Insurance Fund	496	248	248	9,456	2,105	7,351	2,051	2,168	-117
Other	245	.....	245	3,328	.....	3,328	3,057	.....	3,057
Total--Federal Emergency Management Agency	4,811	248	4,563	64,713	2,105	62,608	38,383	2,168	36,215
Science and Technology	137	.....	137	760	.....	760	913	.....	913
Domestic Nuclear Detection Office	48	.....	48	384	.....	384	420	.....	420
Other	58	.....	58	625	.....	625	667	.....	667
Proprietary Receipts from the Public	.....	201	-201	.....	1,514	-1,514	.....	1,348	-1,348
Intrabudgetary Transactions	-161	.....	-161	167	.....	167	-482	.....	-482
Offsetting Governmental Receipts	.....	1,088	-1,088	.....	16,452	-16,452	.....	14,110	-14,110
Total--Department of Homeland Security	12,327	1,542	10,786	135,431	20,125	115,306	106,966	17,676	89,290
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance	3,331	.....	3,331	38,320	.....	38,320	33,976	.....	33,976
Housing Certificate Fund	(**)	.....	(**)	(**)	.....	(**)	58	.....	58
Public Housing Capital Fund	11	.....	11	290	.....	290	624	.....	624
Public Housing Operating Fund	743	.....	743	8,945	.....	8,945	7,878	.....	7,878
Revitalization of Severely Distressed Public Housing (Hope VI)									
	1	.....	1	2	.....	2	3	.....	3
Native American Housing Block Grant	164	.....	164	1,375	.....	1,375	1,213	.....	1,213
Other	48	.....	48	425	.....	425	334	.....	334
Total--Public and Indian Housing Programs	4,298	.....	4,298	49,358	.....	49,358	44,085	.....	44,085
Community Planning and Development:									
Housing Opportunities for Persons with AIDS	39	.....	39	462	.....	462	489	.....	489
Community Development Fund	820	.....	820	9,853	.....	9,853	9,373	.....	9,373
Home Investment Partnership Program	169	.....	169	1,871	.....	1,871	1,465	.....	1,465
Neighborhood Stabilization Program	(**)	.....	(**)	8	.....	8	2	.....	2
Homeless Assistance Grants	348	.....	348	3,397	.....	3,397	3,220	.....	3,220
Other	32	.....	32	648	.....	648	532	(**)	532
Total--Community Planning and Development	1,409	.....	1,409	16,239	.....	16,239	15,081	(**)	15,081
Housing Programs:									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account	10	.....	10	1,642	.....	1,642	4,322	.....	4,322
FHA-Mutual Mortgage Insurance Capital Reserve Account	-1,158	.....	-1,158	-32,136	.....	-32,136	-27,415	.....	-27,415
FHA-Mutual Mortgage and Cooperative Housing Insurance Fund, Liquidating Account									
	(**)	(**)	(**)	2	3	-1	3	3	-1
FHA-General and Special Risk Fund, Program Account	.....	.....	.....	393	.....	393	546	.....	546
FHA-General and Special Risk Fund, Liquidating Account	4	3	1	90	137	-47	84	133	-50
Housing for the Elderly or Handicapped Fund, Liquidating Account									
	(**)	7	-7	1	61	-60	2	71	-69
HUD Project-Based Rental Assistance	1,517	.....	1,517	17,151	.....	17,151	15,634	.....	15,634

Table 5. Outlays of the U.S. Government, September 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 Housing and Urban Development: - Continued									
Home Ownership Preservation Equity Fund	.....	.....	.....	(**)	.....	(**)	1	.....	1
Housing for the Elderly	78	.....	78	964	.....	964	896	.....	896
Housing for Persons with Disabilities	25	.....	25	269	.....	269	237	.....	237
Other Assisted Housing Programs	1	.....	1	37	.....	37	35	.....	35
Other	6	(**)	6	85	14	71	64	22	41
Total--Housing Programs	483	10	473	-11,503	214	-11,717	-5,592	230	-5,822
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities	-2,076	(**)	-2,076	-4,025	6	-4,031	-1,658	7	-1,665
Management and Administration	243	.....	243	2,414	.....	2,414	2,355	.....	2,355
Other	78	.....	78	414	.....	414	396	.....	396
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund	.....	89	-89	.....	1,870	-1,870	.....	2,207	-2,207
Other	.....	-3	3	.....	253	-253	.....	227	-227
Intrabudgetary Transactions	-1	.....	-1	-5	.....	-5	-4	.....	-4
Offsetting Governmental Receipts	.....	1	-1	.....	17	-17	.....	16	-16
Total--Department of Housing and Urban Development	4,434	98	4,336	52,892	2,359	50,533	54,663	2,687	51,976
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources	264	.....	264	1,446	.....	1,446	1,406	.....	1,406
Other	18	5	13	435	52	383	464	480	-16
Bureau of Ocean Energy Management	32	.....	32	183	.....	183	169	.....	169
Office of Surface Mining Reclamation and Enforcement	812	.....	812	2,073	.....	2,073	1,925	.....	1,925
Total--Land and Minerals Management	1,125	5	1,120	4,138	52	4,086	3,964	480	3,484
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources	308	.....	308	3,018	.....	3,018	2,445	.....	2,445
Other	158	3	155	937	197	740	522	212	310
Central Utah Project	1	.....	1	29	.....	29	27	.....	27
United States Geological Survey	171	.....	171	1,627	.....	1,627	1,560	.....	1,560
Total--Water and Science	637	3	634	5,611	197	5,414	4,554	212	4,342
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	358	.....	358	3,841	.....	3,841	3,717	.....	3,717
National Park Service	531	(**)	531	4,785	1	4,783	4,522	1	4,521
Total--Fish and Wildlife and Parks	889	(**)	889	8,626	1	8,624	8,240	1	8,239
Indian Affairs:									
Bureau of Indian Affairs and Bureau of Indian Education	423	.....	423	3,273	(**)	3,273	2,781	(**)	2,781
Total--Indian Affairs	423	.....	423	3,273	(**)	3,273	2,781	(**)	2,781
Departmental Offices:									
Mineral Leasing and Associated Payments	305	.....	305	3,633	.....	3,633	3,842	.....	3,842
Other	21	.....	21	738	.....	738	793	.....	793
Insular Affairs	328	.....	328	1,167	.....	1,167	1,260	.....	1,260
Office of the Special Trustee for American Indians	45	.....	45	271	.....	271	314	.....	314
Department-Wide Programs	826	.....	826	5,175	.....	5,175	2,895	.....	2,895
Total--Departmental Offices	1,525	.....	1,525	10,984	.....	10,984	9,103	.....	9,103
Other	212	.....	212	1,854	.....	1,854	1,683	.....	1,683
Proprietary Receipts from the Public	.....	1,179	-1,179	.....	10,368	-10,368	.....	11,021	-11,021
Intrabudgetary Transactions	-145	.....	-145	-1,452	13	-1,466	-1,517	8	-1,525
Total--Department of the Interior	4,668	1,187	3,481	33,035	10,633	22,402	28,808	11,722	17,085
Department of Justice:									
General Administration	-3	.....	-3	1,335	.....	1,335	1,436	.....	1,436
Legal Activities and U.S. Marshals:									
General Legal Activities	322	.....	322	4,814	.....	4,814	3,593	.....	3,593
United States Attorneys	298	.....	298	2,522	.....	2,522	2,669	.....	2,669
United States Marshals Service	193	.....	193	1,766	.....	1,766	1,831	.....	1,831
Assets Forfeiture Fund	173	.....	173	1,701	.....	1,701	1,660	.....	1,660
Other	252	.....	252	2,756	.....	2,756	2,751	.....	2,751
Federal Bureau of Investigation	1,344	.....	1,344	11,173	.....	11,173	11,414	.....	11,414
Drug Enforcement Administration	373	.....	373	3,231	.....	3,231	3,240	.....	3,240
Bureau of Alcohol, Tobacco, Firearms, and Explosives	193	.....	193	1,737	.....	1,737	1,751	.....	1,751
Federal Prison System	1,002	21	980	9,530	395	9,134	9,506	450	9,056
Office of Justice Programs:									

Table 5. Outlays of the U.S. Government, September 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									
State and Local Law Enforcement Assistance	123	.....	123	2,335	.....	2,335	1,923	.....	1,923
Community Oriented Policing Services	39	.....	39	605	.....	605	425	.....	425
Crime Victims Fund	175	.....	175	1,946	.....	1,946	2,113	.....	2,113
Other	189	.....	189	1,236	.....	1,236	1,492	.....	1,492
Other	427	.....	427	1,060	.....	1,060	819	.....	819
Proprietary Receipts from the Public	.....	36	-36	.....	752	-752	.....	412	-412
Intrabudgetary Transactions	-341	.....	-341	-754	.....	-754	-904	.....	-904
Offsetting Governmental Receipts	.....	64	-64	.....	896	-896	.....	860	-860
Total--Department of Justice	4,758	121	4,637	46,991	2,043	44,948	45,718	1,722	43,995
Department of Labor:									
Employment and Training Administration:									
Training and Employment Services	-1,849	.....	-1,849	1,801	.....	1,801	3,952	.....	3,952
Office of Job Corps	161	.....	161	1,851	.....	1,851	1,863	.....	1,863
Community Service Employment for Older Americans	11	.....	11	337	.....	337	402	.....	402
Federal Unemployment Benefits and Allowances	3	.....	3	35	.....	35	104	.....	104
Federal Additional Unemployment Compensation Program-Recovery Act	6	.....	6	-68	.....	-68	-2,164	.....	-2,164
State Unemployment Insurance and Employment Service Operations	-94	.....	-94	320	.....	320	-522	.....	-522
Payments to the Unemployment Trust Fund	-342	.....	-342	-4,619	.....	-4,619	-2,597	.....	-2,597
Program Administration	21	.....	21	131	.....	131	130	.....	130
Unemployment Trust Fund:									
Federal-State Unemployment Insurance:									
State Unemployment Benefits	2,697	.....	2,697	38,023	.....	38,023	36,611	.....	36,611
State Administrative Expenses	391	.....	391	3,982	.....	3,982	4,717	.....	4,717
Federal Administrative Expenses	28	.....	28	497	.....	497	503	.....	503
Other	449	.....	449	484	.....	484	543	.....	543
Total--Unemployment Trust Fund	3,565	.....	3,565	42,986	.....	42,986	42,373	.....	42,373
Other	239	.....	239	4,715	.....	4,715	2,620	.....	2,620
Total--Employment and Training Administration	1,720	.....	1,720	47,488	.....	47,488	46,161	.....	46,161
Pension Benefit Guaranty Corporation	1,067	7,160	-6,093	13,284	17,202	-3,917	21,717	9,767	11,950
Office of Workers' Compensation Programs:									
Special Benefits	282	.....	282	1,012	.....	1,012	1,145	.....	1,145
Energy Employees Occupational Illness Compensation Fund	237	.....	237	3,084	.....	3,084	2,693	.....	2,693
Special Benefits for Disabled Coal Miners	3	.....	3	35	.....	35	41	.....	41
Black Lung Disability Trust Fund	280	.....	280	482	.....	482	440	.....	440
Other	41	.....	41	359	.....	359	355	.....	355
Wage and Hour Division	40	.....	40	314	.....	314	318	.....	318
Occupational Safety and Health Administration	60	.....	60	628	.....	628	664	.....	664
Mine Safety and Health Administration	38	.....	38	385	.....	385	395	.....	395
Bureau of Labor Statistics	88	.....	88	692	.....	692	678	.....	678
Departmental Management	63	.....	63	609	.....	609	732	.....	732
Other	58	.....	58	403	.....	403	414	.....	414
Proprietary Receipts from the Public	.....	785	-785	.....	794	-794	.....	661	-661
Intrabudgetary Transactions	44	.....	44	-397	.....	-397	-283	.....	-283
Total--Department of Labor	4,022	7,945	-3,923	68,379	17,996	50,383	75,468	10,428	65,040
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and Consular Programs	1,097	.....	1,097	9,989	.....	9,989	10,453	.....	10,453
Educational and Cultural Exchange Programs	57	.....	57	822	.....	822	811	.....	811
Embassy Security, Construction, and Maintenance	258	.....	258	1,861	.....	1,861	1,811	.....	1,811
Payment to Foreign Service Retirement and Disability Fund	571	.....	571	656	.....	656	609	.....	609
Foreign Service Retirement and Disability Fund	104	.....	104	1,229	.....	1,229	1,189	.....	1,189
Other	380	.....	380	6,074	.....	6,074	5,306	.....	5,306
Total--Administration of Foreign Affairs	2,467	.....	2,467	20,631	.....	20,631	20,179	.....	20,179
International Organizations and Conferences	5	.....	5	454	.....	454	3,366	.....	3,366
Global Health and Child Survival	360	.....	360	7,469	.....	7,469	10,848	.....	10,848
Migration and Refugee Assistance	80	.....	80	3,246	.....	3,246	6,455	.....	6,455
International Narcotics Control and Law Enforcement	124	.....	124	1,427	.....	1,427	1,851	.....	1,851
Andean Counterdrug Programs	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Other	139	.....	139	1,842	.....	1,842	632	.....	632
Proprietary Receipts from the Public	.....	519	-519	.....	5,918	-5,918	.....	5,590	-5,590
Intrabudgetary Transactions	-485	.....	-485	-788	.....	-788	-723	.....	-723
Total--Department of State	2,689	519	2,170	34,280	5,918	28,362	42,607	5,590	37,017

Table 5. Outlays of the U.S. Government, September 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 Transportation:									
Office of the Secretary	628	.....	628	2,742	.....	2,742	3,125	.....	3,125
Federal Aviation Administration:									
Operations	1,579	.....	1,579	1,220	.....	1,220	947	.....	947
Airport and Airway Trust Fund:									
Grants-In-Aid for Airports	465	.....	465	3,741	.....	3,741	4,069	.....	4,069
Facilities and Equipment	397	.....	397	3,200	.....	3,200	3,086	.....	3,086
Research, Engineering, and Development	21	.....	21	225	.....	225	235	.....	235
Trust Fund Share of FAA Operations	.....	.....	.....	12,513	.....	12,513	11,673	.....	11,673
Total--Airport and Airway Trust Fund	884	.....	884	19,679	.....	19,679	19,062	.....	19,062
Other	471	34	437	4,064	157	3,907	3,180	93	3,087
Total--Federal Aviation Administration	2,933	34	2,900	24,963	157	24,806	23,190	93	23,096
Federal Highway Administration:									
Highway Trust Fund:									
Federal-Aid Highways	7,449	.....	7,449	56,025	.....	56,025	53,666	.....	53,666
Other	(**)	.....	(**)	13	.....	13	3	.....	3
Other Programs	1,153	.....	1,153	8,994	.....	8,994	7,454	.....	7,454
Total--Federal Highway Administration	8,602	.....	8,602	65,033	.....	65,033	61,123	.....	61,123
Federal Motor Carrier Safety Administration	86	.....	86	1,006	.....	1,006	892	.....	892
National Highway Traffic Safety Administration	137	.....	137	1,486	.....	1,486	1,378	.....	1,378
Federal Railroad Administration:									
Capital and Debt Service Grants to the National Railroad Passenger Corporation	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Other	1,680	.....	1,680	6,491	.....	6,491	3,875	.....	3,875
Total--Federal Railroad Administration	1,680	.....	1,680	6,491	.....	6,491	3,875	.....	3,875
Federal Transit Administration:									
Formula Grants	1	.....	1	1	.....	1	(**)	.....	(**)
Capital Investment Grants	236	.....	236	2,598	.....	2,598	2,553	.....	2,553
Transit Formula Grants	3,378	.....	3,378	16,234	.....	16,234	13,686	.....	13,686
Other	791	.....	791	6,513	.....	6,513	7,176	.....	7,176
Total--Federal Transit Administration	4,405	.....	4,405	25,347	.....	25,347	23,415	.....	23,415
Maritime Administration	143	1	142	1,003	10	993	1,029	7	1,022
Other	6	(**)	5	590	44	545	505	42	463
Proprietary Receipts from the Public	.....	251	-251	.....	675	-675	.....	809	-809
Intrabudgetary Transactions:									
Other	-1	.....	-1	-9	.....	-9	-2	.....	-2
Offsetting Governmental Receipts	.....	(**)	(**)	.....	183	-183	.....	190	-190
Total--Department of Transportation	18,619	286	18,333	128,652	1,069	127,583	118,531	1,141	117,389
Department of the Treasury:									
Departmental Offices:									
Exchange Stabilization Fund	.....	205	-205	28	1,685	-1,658	112	1,619	-1,506
Housing and Economic Recovery Programs	.....	.....	.....	2	.....	2	1	.....	1
ESF - Economic Stabilization Program	(**)	.....	(**)	20	.....	20	10	.....	10
Air Carrier Worker Support	(**)	.....	(**)	-9	.....	-9	1	.....	1
Coronavirus Relief Fund	151	.....	151	1,462	.....	1,462	602	.....	602
Emergency Capital Investment Program	3	.....	3	157	.....	157	321	.....	321
Emergency Rental Assistance	-1	.....	-1	-103	.....	-103	-385	.....	-385
Transportation Services	(**)	.....	(**)	(**)	.....	(**)	23	.....	23
Other	48	.....	48	4,828	.....	4,828	3,253	.....	3,253
Bureau of the Fiscal Service:									
Payment to the Resolution Funding Corporation	.....	.....	.....	920	.....	920	920	.....	920
Financial Agent Services	130	.....	130	1,609	.....	1,609	1,337	.....	1,337
Interest Paid to Credit Financing Accounts	12,356	.....	12,356	12,356	.....	12,356	10,247	.....	10,247
Claims, Judgements, and Relief Acts	117	.....	117	4,352	.....	4,352	1,911	.....	1,911
Other	278	.....	278	6,173	.....	6,173	1,722	(**)	1,722
Total--Bureau of the Fiscal Service	12,881	.....	12,881	25,409	.....	25,409	16,136	(**)	16,136
Federal Financing Bank	2,563	.....	2,563	-135	.....	-135	-155	.....	-155
Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and Expenses	16	.....	16	154	.....	154	151	.....	151
Internal Revenue Collections for Puerto Rico	32	.....	32	395	.....	395	394	.....	394
Bureau of Engraving and Printing	-18	.....	-18	-55	.....	-55	-165	.....	-165
United States Mint	507	244	263	4,182	3,459	723	3,663	3,714	-51

Table 5. Outlays of the U.S. Government, September 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									
Internal Revenue Service:									
Taxpayer Services	493	.....	493	4,385	.....	4,385	4,193	.....	4,193
Enforcement	752	.....	752	7,009	.....	7,009	6,501	.....	6,501
Operations Support	715	.....	715	6,453	.....	6,453	6,228	.....	6,228
Build America Bond Payments, Recovery Act	130	.....	130	1,664	.....	1,664	2,138	.....	2,138
Refundable Premium Tax Credits and Cost Sharing Reductions	12,980	.....	12,980	129,260	.....	129,260	110,195	.....	110,195
Payment Where Earned Income Credit Exceeds Liability for Tax	389	.....	389	66,007	.....	66,007	60,011	.....	60,011
Payment Where Child Tax Credit Exceeds Liability for Tax	177	.....	177	26,567	.....	26,567	26,247	.....	26,247
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax	22	.....	22	2,549	.....	2,549	2,474	.....	2,474
Refunding Internal Revenue Collections, Interest	1,065	.....	1,065	16,819	.....	16,819	5,308	.....	5,308
Other	2,068	.....	2,068	30,247	2	30,245	6,692	2	6,690
Total--Internal Revenue Service	18,791	.....	18,791	290,960	2	290,958	229,987	2	229,985
Comptroller of the Currency	125	542	-417	1,261	1,276	-14	1,296	1,225	71
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis)	82,051	.....	82,051	973,673	.....	973,673	896,007	.....	896,007
Special Issues (Cash Basis)	9,218	.....	9,218	241,941	.....	241,941	237,030	.....	237,030
Total--Interest on Treasury Debt Securities (Gross)	91,270	.....	91,270	1,215,614	.....	1,215,614	1,133,037	.....	1,133,037
Total--Interest on the Public Debt	91,270	.....	91,270	1,215,614	.....	1,215,614	1,133,037	.....	1,133,037
Other	17	4	13	-577	39	-616	178	163	15
Proprietary Receipts from the Public	.....	58,139	-58,139	.....	68,449	-68,449	.....	57,143	-57,143
Intrabudgetary Transactions	-4,638	.....	-4,638	-9,775	.....	-9,775	-7,742	.....	-7,742
Total--Department of the Treasury	121,747	59,134	62,613	1,533,820	74,909	1,458,910	1,380,719	63,866	1,316,852
Department of Veterans Affairs:									
Joint DOD-VA Medical Facility Demonstration Fund	64	.....	64	751	.....	751	680	.....	680
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Medical Services	9,449	.....	9,449	96,969	.....	96,969	101,874	.....	101,874
Medical Support and Compliance	895	.....	895	11,334	.....	11,334	10,372	.....	10,372
Medical Facilities	827	.....	827	8,982	.....	8,982	8,885	.....	8,885
Other	108	41	67	1,662	435	1,228	2,464	429	2,035
Benefits Programs:									
Public Enterprise Funds:									
Housing Accounts	(**)	(**)	(**)	(**)	2	-2	(**)	3	-3
Other	126	91	35	625	1,170	-545	1,006	1,534	-528
Compensation and Pensions	3,777	.....	3,777	200,671	.....	200,671	161,232	.....	161,232
Readjustment Benefits	1,355	.....	1,355	16,289	.....	16,289	13,400	.....	13,400
Veterans Housing Benefit Program Fund	265	(**)	265	6,072	(**)	6,072	1,722	.....	1,722
Insurance Funds:									
National Service Life	20	.....	20	204	.....	204	278	.....	278
Veterans Special Life	14	(**)	13	143	23	121	174	29	145
Other	-1,644	9	-1,654	549	101	448	5,174	60	5,114
Total--Benefits Programs	3,912	101	3,811	224,553	1,296	223,257	182,985	1,627	181,359
Departmental Administration:									
Construction	307	.....	307	1,127	.....	1,127	883	.....	883
Information Technology Systems	448	.....	448	6,397	.....	6,397	6,111	.....	6,111
General Operating Expenses	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	1,798	.....	1,798	36,296	.....	36,296	22,242	.....	22,242
Proprietary Receipts from the Public:									
National Service Life	.....	1	-1	.....	8	-8	.....	9	-9
Other	.....	414	-414	.....	9,719	-9,719	.....	9,400	-9,400
Intrabudgetary Transactions	8	.....	8	-23	.....	-23	-20	.....	-20
Total--Department of Veterans Affairs	17,815	557	17,258	388,049	11,458	376,591	336,476	11,465	325,012
Corps of Engineers:									
Construction	180	.....	180	4,504	.....	4,504	3,999	.....	3,999
Operation and Maintenance	-42	.....	-42	3,527	.....	3,527	2,815	.....	2,815
Flood Control and Coastal Emergencies	-694	.....	-694	463	.....	463	478	.....	478
Harbor Maintenance Trust Fund	729	.....	729	2,202	.....	2,202	2,697	.....	2,697
Rivers and Harbors Contributed Funds	80	.....	80	668	.....	668	649	.....	649

Table 5. Outlays of the U.S. Government, September 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
Corps of Engineers: - Continued									
Other	-82	.....	-82	1,567	.....	1,567	1,635	.....	1,635
Proprietary Receipts from the Public	.....	46	-46	.....	806	-806	.....	929	-929
Intrabudgetary Transactions	-6	.....	-6	-1	.....	-1	(**)	.....	(**)
Total--Corps of Engineers	165	46	119	12,930	806	12,124	12,274	929	11,345
Other Defense Civil Programs:									
Military Retirement:									
Payment to Military Retirement Fund	.....	.....	.....	154,387	.....	154,387	151,521	.....	151,521
Military Retirement Fund	555	.....	555	80,465	.....	80,465	72,160	.....	72,160
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	881	.....	881	12,953	.....	12,953	12,286	.....	12,286
Educational Benefits	9	.....	9	158	.....	158	160	.....	160
Other	47	.....	47	420	.....	420	360	.....	360
Proprietary Receipts from the Public	.....	5	-5	.....	42	-42	.....	37	-37
Intrabudgetary Transactions	-638	.....	-638	-186,422	.....	-186,422	-179,813	.....	-179,813
Total--Other Defense Civil Programs	855	5	850	76,529	42	76,488	66,257	37	66,220
Environmental Protection Agency:									
Science and Technology	61	.....	61	780	.....	780	808	.....	808
Environmental Programs and Management	295	.....	295	3,612	.....	3,612	3,211	.....	3,211
State and Tribal Assistance Grants	874	.....	874	29,712	.....	29,712	7,315	.....	7,315
Payment to the Hazardous Substance Superfund	.....	.....	.....	111	.....	111	283	.....	283
Hazardous Substance Superfund	225	.....	225	2,172	.....	2,172	2,006	.....	2,006
Other	56	2	54	1,436	65	1,371	846	69	777
Proprietary Receipts from the Public	.....	22	-22	.....	621	-621	.....	400	-400
Intrabudgetary Transactions	-14	.....	-14	-128	.....	-128	-261	.....	-261
Offsetting Governmental Receipts	.....	1	-1	.....	34	-34	.....	33	-33
Total--Environmental Protection Agency	1,497	25	1,472	37,696	720	36,976	14,208	502	13,706
Executive Office of the President:									
The White House	7	.....	7	73	.....	73	80	.....	80
Office of Management and Budget	9	.....	9	125	.....	125	138	.....	138
Unanticipated Needs	7	.....	7	36	.....	36	57	.....	57
Other	-11	.....	-11	274	(**)	273	347	.....	347
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1,001	-1,001	.....	(**)	(**)
Intrabudgetary Transactions	-15	.....	-15	-15	.....	-15	-14	.....	-14
Total--Executive Office of the President	-3	(**)	-3	492	1,001	-508	607	(**)	607
General Services Administration:									
Real Property Activities	-80	.....	-80	-325	.....	-325	-633	.....	-633
Supply and Technology Activities	-62	.....	-62	-196	.....	-196	126	.....	126
General Activities	25	.....	25	372	.....	372	307	.....	307
Proprietary Receipts from the Public	.....	13	-13	.....	207	-207	.....	25	-25
Intrabudgetary Transactions	-1	.....	-1	-19	.....	-19	-19	.....	-19
Total--General Services Administration	-119	13	-131	-167	207	-375	-219	25	-244
International Assistance Programs:									
Millennium Challenge Corporation	146	.....	146	780	.....	780	731	.....	731
International Security Assistance:									
Foreign Military Financing Program	595	.....	595	6,904	.....	6,904	11,581	.....	11,581
Economic Support Fund	148	.....	148	7,479	.....	7,479	9,461	.....	9,461
Other	174	.....	174	1,082	13	1,069	1,485	22	1,463
Proprietary Receipts from the Public	.....	39	-39	.....	39	-39	.....	85	-85
Total--International Security Assistance	917	39	878	15,465	52	15,413	22,527	108	22,419
Multilateral Assistance:									
Contribution to the International Development Association	.....	.....	.....	1,380	.....	1,380	1,630	.....	1,630
Other	212	.....	212	1,075	.....	1,075	1,349	.....	1,349
Proprietary Receipts from the Public	.....	.....	.....	.....	7	-7	.....	1	-1
Total--Multilateral Assistance	212	.....	212	2,456	7	2,449	2,979	1	2,978
Agency for International Development:									
Development Assistance Program	49	.....	49	2,487	.....	2,487	3,551	.....	3,551
Assistance for Europe, Eurasia and Central Asia	86	.....	86	722	.....	722	890	.....	890
International Disaster Assistance	131	.....	131	5,753	.....	5,753	6,390	.....	6,390

Table 5. Outlays of the U.S. Government, September 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
International Assistance Programs: - Continued									
Operating Expenses	170	.....	170	1,646	.....	1,646	1,838	.....	1,838
Other	80	.....	80	1,147	(**)	1,147	-66	(**)	-66
Proprietary Receipts from the Public	.....	24	-24	.....	386	-386	.....	400	-400
Intrabudgetary Transactions	-1	.....	-1	3	.....	3	-11	.....	-11
Total--Agency for International Development	515	24	491	11,757	386	11,372	12,593	400	12,193
Overseas Private Investment Corporation:									
Overseas Private Investment Corporation Accounts	.....	.....	.....	1	.....	1	(**)	.....	(**)
Total--Overseas Private Investment Corporation	.....	.....	.....	1	.....	1**	**(**)	.....	(**)
Peace Corps	55	(**)	55	451	(**)	451	486	(**)	486
Proprietary Receipts	.....	(**)	(**)	.....	1	-1	.....	1	-1
International Monetary Programs	.....	.....	.....	14	.....	14	.....	.....	.....
Military Sales Program:									
Foreign Military Sales Trust Fund	5,421	.....	5,421	50,826	.....	50,826	48,726	.....	48,726
Other	3	3	(**)	143	112	31	121	130	-9
Proprietary Receipts from the Public	.....	9,017	-9,017	.....	64,039	-64,039	.....	67,682	-67,682
Other	106	58	49	1,361	1,363	-2	1,373	1,023	350
Total--International Assistance Programs	7,375	9,141	-1,766	83,254	65,960	17,294	89,537	69,345	20,192
National Aeronautics and Space Administration:									
Science	746	.....	746	7,523	.....	7,523	7,706	.....	7,706
Aeronautics	84	.....	84	974	.....	974	947	.....	947
Exploration	676	.....	676	7,630	.....	7,630	7,203	.....	7,203
Cross Agency Support	223	.....	223	2,914	.....	2,914	3,099	.....	3,099
Space Operations	410	.....	410	3,961	.....	3,961	4,340	.....	4,340
Other	174	.....	174	1,578	.....	1,578	1,724	.....	1,724
Proprietary Receipts from the Public	.....	(**)	(**)	.....	2	-2	.....	3	-3
Intrabudgetary Transactions	(**)	.....	(**)	-1	.....	-1	-1	.....	-1
Total--National Aeronautics and Space Administration	2,312	(**)	2,312	24,578	2	24,576	25,018	3	25,015
National Science Foundation:									
Research and Related Activities	826	.....	826	7,737	.....	7,737	7,346	.....	7,346
Education and Human Resources	142	.....	142	1,411	.....	1,411	1,348	.....	1,348
Other	105	.....	105	823	.....	823	744	.....	744
Proprietary Receipts from the Public	.....	3	-3	.....	21	-21	.....	47	-47
Total--National Science Foundation	1,072	3	1,069	9,970	21	9,949	9,438	47	9,392
Office of Personnel Management:									
Government Payment for Annuityants, Employees Health and Life Insurance Benefits									
Life Insurance Benefits	1,366	.....	1,366	16,241	.....	16,241	15,074	.....	15,074
Payment to Civil Service Retirement and Disability Fund	51,630	.....	51,630	51,630	.....	51,630	53,255	.....	53,255
Postal Service Retiree Health Benefits Fund	400	.....	400	4,700	.....	4,700	4,543	.....	4,543
Civil Service Retirement and Disability Fund	9,140	.....	9,140	110,250	.....	110,250	107,735	.....	107,735
Employees Life Insurance Fund	335	394	-60	3,702	6,680	-2,979	3,897	6,336	-2,439
Employees and Retired Employees Health Benefits Fund	6,817	6,402	415	73,294	72,975	319	70,120	68,317	1,803
Other	-27	.....	-27	330	.....	330	195	.....	195
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	1	-1
Intrabudgetary Transactions:									
Postal Service Contributions	-2	.....	-2	-575	.....	-575	-689	.....	-689
Civil Service Retirement and Disability Fund:									
General Fund Contributions	-51,630	.....	-51,630	-51,630	.....	-51,630	-53,255	.....	-53,255
Other	-4	.....	-4	-46	.....	-46	-47	.....	-47
Total--Office of Personnel Management	18,024	6,796	11,228	207,895	79,656	128,239	200,827	74,654	126,173
Small Business Administration:									
Salaries and Expenses	109	.....	109	111	(**)	111	1,036	(**)	1,036
Business Loans Program	10	(**)	10	941	(**)	941	546	1	545
Disaster Loans Program	38	(**)	38	9,502	(**)	9,502	34,146	(**)	34,146
Other	36	3	33	347	34	313	452	30	423
Proprietary Receipts from the Public	.....	102	-102	.....	10,043	-10,043	.....	2,945	-2,945
Intrabudgetary Transactions	8	.....	8	13	.....	13	-7	.....	-7
Total--Small Business Administration	201	105	96	10,914	10,078	837	36,173	2,976	33,197
Social Security Administration:									
Payments to Social Security Trust Funds	32	.....	32	59,766	.....	59,766	53,768	.....	53,768
Supplemental Security Income Program	1,128	.....	1,128	69,472	.....	69,472	61,931	.....	61,931
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget):									

Table 5. Outlays of the U.S. Government, September 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
Social Security Administration: - Continued									
Benefit Payments	119,977	.....	119,977	1,411,167	.....	1,411,167	1,293,782	.....	1,293,782
Administrative Expenses	98	.....	98	3,629	.....	3,629	4,754	.....	4,754
Payment to Railroad Retirement Account	.....	.....	.....	5,996	.....	5,996	5,860	.....	5,860
Total--Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	120,075	.....	120,075	1,420,792	.....	1,420,792	1,304,397	.....	1,304,397
Federal Disability Insurance Trust Fund (Off-Budget):									
Benefit Payments	13,190	.....	13,190	157,436	.....	157,436	153,918	.....	153,918
Administrative Expenses	101	.....	101	2,764	.....	2,764	2,520	.....	2,520
Payment to Railroad Retirement Account	.....	.....	.....	-1	.....	-1	74	.....	74
Total--Federal Disability Insurance Trust Fund (Off-Budget)	13,291	.....	13,291	160,199	.....	160,199	156,511	.....	156,511
Other	8	.....	8	192	.....	192	189	.....	189
Proprietary Receipts from the Public:									
On-Budget	.....	581	-581	.....	3,834	-3,834	.....	3,299	-3,299
Off-Budget	.....	4	-4	.....	65	-65	.....	-3	3
Intrabudgetary Transactions:									
Off-Budget ¹	-31	.....	-31	-60,007	.....	-60,007	-53,765	.....	-53,765
Total--Social Security Administration	134,504	585	133,919	1,650,414	3,899	1,646,515	1,523,030	3,297	1,519,734
Independent Agencies									
United States Agency for Global Media	32	(**)	32	764	(**)	764	883	(**)	883
Bureau of Consumer Financial Protection	58	(**)	58	2,737	(**)	2,737	1,201	(**)	1,201
Corporation for National and Community Service	120	(**)	120	1,361	2	1,359	1,256	9	1,247
Corporation for Public Broadcasting	.....	.....	.....	586	.....	586	585	.....	585
District of Columbia:									
Courts	31	.....	31	347	(**)	347	365	(**)	365
General and Special Payments	57	(**)	57	795	67	728	689	99	590
Equal Employment Opportunity Commission	33	(**)	33	451	4	448	471	7	463
Export-Import Bank of the United States	-9	.....	-9	133	246	-113	106	623	-517
Federal Communications Commission:									
Universal Service Fund	664	.....	664	8,643	.....	8,643	8,719	.....	8,719
Spectrum Auction Program Account	(**)	.....	(**)	(**)	.....	(**)	.....	.....	.....
Other	-182	2	-184	2,097	26	2,071	9,128	24	9,104
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	-10,678	.....	-10,678	-31,162	.....	-31,162	37,102	.....	37,102
FSLIC Resolution Fund	(**)	4	-4	(**)	49	-50	(**)	53	-52
Office of Inspector General	48	.....	48	48	.....	48	48	.....	48
Total--Federal Deposit Insurance Corporation	-10,631	4	-10,635	-31,115	49	-31,164	37,150	53	37,097
Federal Drug Control Programs	9	.....	9	383	.....	383	398	.....	398
Federal Housing Finance Agency	21	.....	21	360	.....	360	362	.....	362
Institute of Museum and Library Services	36	(**)	36	337	(**)	337	282	1	281
Intelligence Community Management Account	(**)	.....	(**)	613	.....	613	515	.....	515
Legal Services Corporation	31	.....	31	560	.....	560	560	.....	560
National Archives and Records Administration	41	2	40	526	17	509	517	18	500
National Credit Union Administration	31	32	-1	629	1,611	-982	736	1,615	-878
National Endowment for the Arts	16	(**)	16	233	(**)	233	221	(**)	221
National Endowment for the Humanities	9	.....	9	197	(**)	197	206	(**)	206
National Labor Relations Board	25	(**)	25	309	(**)	309	302	(**)	301
Nuclear Regulatory Commission	72	124	-52	983	813	171	960	801	159
Postal Service:									
Off-Budget:									
Public Enterprise Funds	9,076	6,832	2,244	99,946	95,135	4,811	101,692	98,079	3,613
Other	(**)	.....	(**)	272	.....	272	271	.....	271
Other	.....	.....	.....	81	.....	81	81	.....	81
Railroad Retirement Board:									
Federal Windfall Subsidy	(**)	.....	(**)	5	.....	5	6	.....	6
Federal Payments to the Railroad Retirement Accounts	1	.....	1	863	.....	863	963	.....	963
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments	10	.....	10	87	.....	87	60	.....	60
Transfer To Administrative Funds	2	.....	2	19	.....	19	22	.....	22
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Rail Industry Pension Fund:									
Benefit Payments	487	.....	487	5,837	.....	5,837	5,775	.....	5,775

Table 5. Outlays of the U.S. Government, September 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
Independent Agencies - Continued									
Advances from FOASDI Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....
OASDI Certifications	(**)	.....	(**)	-2	.....	-2	-2	.....	-2
Transfer to Administrative Funds	8	.....	8	97	.....	97	96	.....	96
Other	(**)	.....	(**)	1	.....	1	3	.....	3
National Railroad Retirement Investment Trust:									
Administrative Expenses	4	.....	4	57	.....	57	61	.....	61
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust	165	.....	165	1,367	.....	1,367	1,180	.....	1,180
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments	729	.....	729	8,940	.....	8,940	8,683	.....	8,683
Transfer To Administrative Funds	2	.....	2	24	.....	24	22	.....	22
Other	-2	.....	-2	9	.....	9	21	.....	21
Proprietary Receipts from the Public	.....	610	-610	.....	2,621	-2,621	.....	3,426	-3,426
Intrabudgetary Transactions:									
Payments from Other Funds to the Railroad Retirement Trust Funds	.....	.....	.....	-5,995	.....	-5,995	-5,933	.....	-5,933
Other	-166	.....	-166	-2,232	.....	-2,232	-2,145	.....	-2,145
Total--Railroad Retirement Board	1,238	610	629	9,076	2,621	6,455	8,811	3,426	5,384
Securities and Exchange Commission	-1,893	(**)	-1,893	-1,319	(**)	-1,319	725	-1	725
Smithsonian Institution	143	(**)	143	1,376	(**)	1,375	1,425	(**)	1,425
Tennessee Valley Authority	4,807	5,066	-259	54,901	52,340	2,561	47,179	46,510	669
Other	524	65	459	4,427	972	3,455	4,372	1,109	3,263
Total--Independent Agencies	4,361	12,737	-8,377	160,692	153,904	6,788	230,167	152,374	77,793
Undistributed Offsetting Receipts:									
Other Interest	-1	.....	-1	-8	.....	-8	-10	1	-11
Employer Share, Employee Retirement:									
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund:									
Federal Employer Contributions	-444	.....	-444	-5,192	.....	-5,192	-4,873	.....	-4,873
Postal Service Employer Contributions	-51	.....	-51	-766	.....	-766	-819	.....	-819
Department of State:									
Foreign Service Retirement and Disability Fund	-34	.....	-34	-455	.....	-455	-445	.....	-445
Other Defense Civil Programs:									
Military Retirement Fund	-2,226	.....	-2,226	-45,760	.....	-45,760	-44,806	.....	-44,806
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	-6,505	.....	-6,505	-56,528	.....	-56,528	-54,633	.....	-54,633
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Employer Contributions	-1,782	.....	-1,782	-20,832	.....	-20,832	-19,917	.....	-19,917
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions	-302	.....	-302	-3,538	.....	-3,538	-3,382	.....	-3,382
Other	(**)	.....	(**)	-3	.....	-3	-6	.....	-6
Total--Employer Share, Employee Retirement	-11,345	.....	-11,345	-144,451	.....	-144,451	-139,718	.....	-139,718
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund	-1	.....	-1	-34	.....	-34	-31	.....	-31
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund	-26	.....	-26	-8,347	.....	-8,347	-6,075	.....	-6,075
Federal Supplementary Medical Insurance Trust Fund	-39	.....	-39	-3,792	.....	-3,792	-4,015	.....	-4,015
Department of Homeland Security:									
Oil Spill Liability Trust Fund	-12	.....	-12	-349	.....	-349	-362	.....	-362
Other	-10	.....	-10	-144	.....	-144	-86	.....	-86
Department of Labor:									
Unemployment Trust Fund	-72	.....	-72	-2,826	.....	-2,826	-2,276	.....	-2,276
Department of State:									
Foreign Service Retirement and Disability Fund	(**)	.....	(**)	-749	.....	-749	-602	.....	-602
Department of Transportation:									
Airport and Airway Trust Fund	-4	.....	-4	-525	.....	-525	-493	.....	-493
Highway Trust Fund	-269	.....	-269	-3,923	.....	-3,923	-6,062	.....	-6,062
Department of Veterans Affairs:									
National Service Life Insurance Fund	(**)	.....	(**)	-13	.....	-13	-20	.....	-20
United States Government Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers	-60	.....	-60	-515	.....	-515	-601	.....	-601
Other Defense Civil Programs:									

Table 5. Outlays of the U.S. Government, September 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
Undistributed Offsetting Receipts: - Continued									
Military Retirement Fund	-2,605	.....	-2,605	-65,736	.....	-65,736	-67,904	.....	-67,904
Educational Benefits Fund	-2	.....	-2	-20	.....	-20	-23	.....	-23
Armed Forces Retirement Home	-1	.....	-1	-9	.....	-9	-10	.....	-10
Environmental Protection Agency	-487	.....	-487	-561	.....	-561	-682	.....	-682
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-40	.....	-40	-29,416	.....	-29,416	-26,597	.....	-26,597
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund	-897	.....	-897	-63,706	.....	-63,706	-62,891	.....	-62,891
Federal Disability Insurance Trust Fund	-20	.....	-20	-6,320	.....	-6,320	-4,529	.....	-4,529
Independent Agencies:									
Railroad Retirement Board	-15	.....	-15	-64	.....	-64	-46	.....	-46
Other	-13	.....	-13	-92	.....	-92	-84	.....	-84
Other	-37	.....	-37	-406	.....	-406	-435	.....	-435
Total--Interest Received by Trust Funds	-4,609	.....	-4,609	-187,547	.....	-187,547	-183,823	.....	-183,823
Rents and Royalties on the Outer Continental Shelf Lands	.....	527	-527	.....	5,745	-5,745	.....	7,020	-7,020
Sale of Major Assets	.....	2	-2	.....	31	-31	.....	.....	.....
Total--Undistributed Offsetting Receipts	-15,954	529	-16,483	-332,005	5,777	-337,782	-323,550	7,021	-330,572
Total Outlays	606,178	260,465	345,713	7,851,897	841,923	7,009,974	7,389,618	654,722	6,734,896
Total On-Budget	466,767	253,629	213,138	6,325,091	746,723	5,578,367	5,971,230	556,646	5,414,584
Total Off-Budget	139,411	6,836	132,575	1,526,806	95,200	1,431,606	1,418,388	98,076	1,320,311
Total Surplus (+) or Deficit (-)			+197,950			-1,775,357			-1,816,790
Total On-Budget			+230,396			-1,627,487			-1,756,361
Total Off-Budget			-32,446			-147,871			-60,429

MEMORANDUM

Receipts Offset Against Outlays (In Millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary Receipts	545,090	370,019
Intrabudgetary Transactions	1,247,416	1,159,333
Governmental Receipts	18,504	16,066
Total Receipts Offset Against Outlays	1,811,010	1,545,417

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

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

... No Transactions

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

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, September 2025 and Other Periods

[\$ millions]						
Assets and Liabilities Directly Related to Budget Off-Budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Liability Accounts:						
Borrowing from the Public:						
Treasury Securities, Issued Under General Financing Authorities:						
Debt Held by the Public	309,235	1,970,454	1,977,170	28,307,311	29,968,530	30,277,766
Intragovernmental Holdings	54,052	202,425	320,170	7,157,362	7,305,735	7,359,787
Total Treasury Securities Outstanding	363,288	2,172,880	2,297,340	35,464,674	37,274,266	37,637,553
Plus Premium on Treasury Securities	1,076	-4,098	4,854	70,546	65,371	66,448
Less Discount on Treasury Securities	-1,415	27,099	61,132	325,726	354,240	352,825
Total Treasury Securities Net of Premium and Discount	365,779	2,141,683	2,241,062	35,209,493	36,985,396	37,351,175
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)	-250	1,810	698	20,265	22,325	22,075
Total Federal Securities	365,529	2,143,492	2,241,760	35,229,758	37,007,722	37,373,251
Deduct:						
Federal Securities Held as Investments of Government Accounts (See Schedule D)	55,799	200,312	321,124	7,138,959	7,283,473	7,339,271
Less Discount on Federal Securities Held as Investments of Government Accounts	-238	29,908	39,174	108,514	138,661	138,423
Net Federal Securities Held as Investments of Government Accounts	56,037	170,404	281,950	7,030,445	7,144,812	7,200,848
Total Borrowing from the Public	309,492	1,973,089	1,959,809	28,199,313	29,862,910	30,172,402
Accrued Interest Payable to the Public	6,794	25,713	17,323	134,069	152,988	159,782
Allocations of Special Drawing Rights	268	1,677	4,754	155,795	157,205	157,472
Uninvested Balances, Deposit Funds	1,079	-96	3,131	33,259	32,084	33,163
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	-1,920	2,878	9,479	38,838	43,637	41,717
Total Liability Accounts	315,712	2,003,261	1,994,496	28,561,275	30,248,824	30,564,536
Asset Accounts (Deduct)						
Cash and Monetary Assets:						
U.S. Treasury Operating Cash:						
Federal Reserve Account ¹	335,601	5,100	228,836	885,725	555,224	890,825
Balance	335,601	5,100	228,836	885,725	555,224	890,825
Special Drawing Rights:						
Total Holdings	297	1,837	10,837	172,895	174,435	174,732
SDR Certificates Issued to Federal Reserve Banks	.....	-5,000	-5,000	-10,200	-15,200	-15,200
Balance	297	-3,163	5,837	162,695	159,235	159,532
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	193	1,212	3,436	942	1,960	2,154
Letter of Credit Issued to IMF	-249	-1,021	-2,701	-81,066	-81,838	-82,087
Dollar Deposits with the IMF	(**)	-7	91	-279	-285	-286
Receivable/Payable (-) for Interim Maintenance of Value Adjustments						
	-141	1,451	-4,063	-2,493	-901	-1,042
Balance	-197	1,635	-3,237	28,733	30,565	30,368
Loans to International Monetary Fund	.....	.....	-79	(**)	(**)	(**)
Other Cash and Monetary Assets	950	7,811	14,580	87,706	94,567	95,517
Total Cash and Monetary Assets	336,651	11,383	245,937	1,164,859	839,591	1,176,242
Non-Federal Securities of the National Railroad Retirement Investment Trust						
	387	849	1,662	26,131	26,593	26,980
Net Activity, Guaranteed Loan Financing (See Schedule E)	8,170	37,183	27,058	109,710	138,724	146,893
Net Activity, Direct Loan Financing (See Schedule E)	169,907	192,376	-92,464	1,505,899	1,528,368	1,698,275
Miscellaneous Asset Accounts	205	31	-91	13	-161	44
Total Asset Accounts	515,320	241,822	182,103	2,806,613	2,533,115	3,048,435
Excess of Liabilities (+) or Assets (-)	-199,607	1,761,439	1,812,394	25,754,662	27,715,708	27,516,101
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details)						
	1,658	13,918	4,411	.....	12,260	13,918
Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition of Surplus (-))	-197,950	1,775,357	1,816,804	25,754,662	27,727,969	27,530,019

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

reflected as received and withdrawals are reflected as processed.

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

... No Transactions

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

Table 6. Schedule A-Analysis of Change in Excess of Liabilities of the U.S. Government, September 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	27,715,708	25,754,662	23,869,621	
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:				
Revisions by Federal Agencies to the Prior Budget Results	.....	.....	72,647	
Excess of Liabilities Beginning of Period (Current Basis)	27,715,708	25,754,662	23,942,268	
Budget Surplus (-) or Deficit:				
Based on Composition of Unified Budget in Prior Fiscal Year	-197,950	1,775,357	1,816,790	
Total Surplus (-) or Deficit (Table 2)	-197,950	1,775,357	1,816,790	
Total-On-Budget (Table 2)	-230,396	1,627,487	1,756,361	
Total-Off-Budget (Table 2)	32,446	147,871	60,429	
Transactions Not Applied to Current Year's Surplus or Deficit:				
Seigniorage	.....	.....	-50	
Premium/Discount on Buyback of U.S. Treasury Securities	-1,605	-13,573	-3,457	
Other	-52	-345	-904	
Total-Transactions Not Applied to Current Year's Surplus or Deficit	-1,658	-13,918	-4,411	
Excess of Liabilities Close of Period	27,516,101	27,516,101	25,754,648	

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, September 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	.....	.....	-16	(**)	(**)	(**)
Independent Agencies:						
Federal Communications Commission	.....	.....	.....	(**)	(**)	(**)
National Archives and Records Administration	.....	.....	.....	(**)	(**)	(**)
Tennessee Valley Authority	-250	1,810	714	20,247	22,307	22,057
Total Agency Securities	-250	1,810	698	20,265	22,325	22,075

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, September 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	.....	27	.....	.....	27	27
Farm Service Agency:						
Commodity Credit Corporation	12,751	12,929	-3,638	13,920	14,098	26,849
Agricultural Credit Insurance Fund	2	2,630	820	19,191	21,819	21,821
Farm Storage Facility Loans	5	42	68	1,858	1,895	1,900
Rural Housing Service:						
Rural Housing Insurance	60	-276	1,358	21,404	21,068	21,129
Rural Community Facility Loans Fund	(**)	621	585	12,940	13,561	13,561
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	9	235	97	147	372	381
Rural Development Loan Fund	(**)	-5	-2	261	256	256
Rural Economic Development Loan Fund	.....	19	2	259	277	277
Renewable Energy Guaranteed Loan Account	.....	12	23	31	43	43
Rural Microenterprise Investment Loans	(**)	-1	2	42	41	41
Biorefinery Assistance Loan Account	.....	-90	44	230	140	140
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	2	506	572	15,197	15,702	15,704
Rural Electrification and Telecommunications Fund	2,559	5,018	3,072	10,998	13,457	16,016
Rural Telephone Bank	.....	-14	(**)	56	42	42
Distance Learning and Telemedicine Program	8	117	47	605	715	722
Foreign Agricultural Service	2	-24	-27	199	173	175
Department of Commerce:						
Economic Development Administration	.....	220	.....	.....	220	220
National Oceanic and Atmospheric Administration:						
Fisheries Finance	91	109	90	446	465	556
Department of Defense--Military Programs:						
Family Housing Improvement Loans	-53	-73	100	1,739	1,720	1,666
Defense Agencies	-12	117	-12	259	389	376
Department of Education:						
College Housing and Academic Facilities Loans	(**)	(**)	-1	1	1	1
Historically Black College and University Capital Financing Fund						
	.....	30	-45	37	67	67
Federal Direct Student Loans	149,968	189,511	-29,554	1,107,801	1,147,344	1,297,312
Teach Grant Loans	2	52	-5	576	627	628
Temporary Student Loan Purchase Authority	-142	1	-5,110	18,557	18,701	18,558
Federal Family Education Loans	.....	.....	1,453	28,355	28,355	28,355
Department of Energy:						
Bonneville Power Administration Fund	-242	285	177	5,961	6,488	6,246
Western Area Power Administration - Recovery Act	.....	.....	.....	76	76	76
Advanced Technology Vehicles Manufacturing Loans	-45	82	.....	.....	127	82
Title 17 Innovative Technology Loans	-88	45	72	724	858	769
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	-97	-97	67	387	387	290
Consumer Operated and Oriented Plan Program Contingency Fund	-32	-32	2	100	100	68
Department of Homeland Security:						
National Flood Insurance Fund	.....	2,000	.....	20,525	22,525	22,525
Disaster Assistance Loan Fund	-5	1	3	7	13	8
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-Rent Public Housing - Loans and Other Expenses	(**)	3	5	32	35	36
Native Hawaiian Housing Loans	.....	(**)	1	6	6	6
Housing Programs:						
Emergency Homeowners' Relief Fund	.....	2	-2	1	3	3
Federal Housing Administration	295	16,671	20,331	127,298	143,673	143,968
Home Ownership Preservation Equity Fund	-1	-1	-2	7	7	6
Green Retrofit Program for Multifamily Housing-Recovery Act	.....	71	174	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, September 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	-1	-1	-1	23	23	21
Assistance to American Samoa Loan Fund	-1	(**)	(**)	6	6	5
Department of Labor:						
Black Lung Disability Trust Fund	243	243	177	4,969	4,969	5,213
Department of State:						
Repatriation Loans	(**)	2	-1	5	7	7
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	-739	5,588	-458	19,800	26,128	25,389
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	-100	567	595	2,460	3,127	3,027
Other	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	(**)	2	-84	5	6	6
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	.....	.....	8	8	8
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	-6	7	2	110	123	117
Temporary Credit and Liquidity Program	.....	-29	-65	927	898	898
Small Business Lending Financing Fund	.....	2	-2	31	33	33
ESF - Economic Stabilization Program	-1,399	-2,984	-9,238	5,698	4,113	2,714
Federal Financing Bank Revolving Fund	564	33,647	46,968	177,292	210,375	210,939
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund	837	8,087	391	861	8,111	8,948
Native American Veteran Housing Fund	-7	2	4	97	105	99
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	1	1	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	335	2,839	3,929	6,882	9,385	9,721
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	23	5,907	1,441	1,945	7,829	7,852
Military Debt Reduction	.....	-41	1	41	.....	.....
Agency for International Development:						
Development Credit Authority Loan Fund	4	506	192	275	777	781
International Monetary Programs	66	4,892	.....	.....	4,827	4,892
United States International Development Finance Corporation	317	364	1,817	12,314	12,362	12,678
Small Business Administration:						
Business Loan Fund	85	711	418	2,792	3,418	3,503
Disaster Loan Fund	-22,507	-16,038	-70,075	261,870	268,340	245,833
Independent Agencies:						
Export-Import Bank of the United States	595	-1,965	-1,604	11,200	8,641	9,236
Federal Communications Commission:						
Spectrum Auction Loan Fund	.....	3,080	.....	.....	3,080	3,080
Presidio Trust	-4	-5	65	250	250	245
Railroad Retirement Board:						
Social Security Equivalent Benefit Account	461	143	-22	4,605	4,286	4,748
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	143,801	276,268	-34,804	1,924,971	2,057,438	2,201,239
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	-100	534	-217	54,332	54,965	54,866
Department of Education:						
Historically Black College and University Capital Financing Fund	27	269	178	547	789	816
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	105	8,937	905	1,971	10,803	10,908
Title 17 Innovative Technology Loans	144	2,942	-408	14,965	17,763	17,907

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, September 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						
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	304	313	23	2,823	2,831	3,136
Department of Transportation:						
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	-4	-16	-16	317	305	301
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	-9	158	82	1,324	1,492	1,482
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	.....	.....	2,000	15,000	15,000	15,000
Total Borrowing from the Federal Financing Bank	468	33,137	45,881	184,616	217,285	217,753

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, September 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	.....	24	112	385	409	409
Department of Commerce	-2	.....	.....	.....	2	.....
Department of Defense--Military Programs:						
Defense Cooperation Account	(**)	(**)	(**)	9	9	10
Department of Energy	-74	9,732	7,197	70,364	80,170	80,096
Department of Health and Human Services	-18,051	.....	.....	.....	18,051	.....
Department of Homeland Security	.....	-4,948	1,558	4,948	.....	.....
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund	1,098	29,106	22,836	155,941	183,949	185,047
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	2,609	6,331	2,031	23,185	26,907	29,516
Department of the Interior	-420	1,145	1,904	31,072	32,638	32,218
Department of Justice	2,965	-373	184	3,475	137	3,102
Department of Labor	6,437	10,166	2,192	63,366	67,095	73,532
Department of State:						
Foreign Service Retirement and Disability Fund	-75	-56	46	412	431	356
Other	.....	1	7	20	21	21
Department of Transportation	21	120	77	2,586	2,685	2,706
Department of the Treasury	533	9,054	1,608	18,774	27,295	27,828
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund	-1	-6	-8	25	20	19
National Service Life Insurance	-3	88	46	64	156	152
Servicemen'S Group Life Insurance Fund	.....	536	526	4,225	4,761	4,761
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund	-313	30,195	32,559	386,778	417,286	416,973
International Assistance Programs	-96	314	384	6,753	7,163	7,067
Office of Personnel Management:						
Postal Service Contributions	-397	-4,130	-3,853	28,197	24,464	24,067
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund	10,768	31,602	4,652	88,950	109,783	120,552
FSLIC Resolution Fund	4	44	52	983	1,024	1,028
Federal Housing Finance Agency	48	125	43	178	254	303
National Credit Union Administration	-1	1,425	1,323	23,886	25,312	25,312
Postal Service	-2,304	-5,739	-2,585	19,447	16,012	13,708
Other						
Treasury Securities	630	657	1,167	13,289	13,316	13,945
Other	-2,969	-105	-141	1,859	4,723	1,754
Total Treasury Securities	406	115,309	73,917	949,172	1,064,074	1,064,480
Total Federal Funds	406	115,309	73,917	949,172	1,064,074	1,064,480
Trust Funds:						
Legislative Branch:						
Library of Congress	-1	3	9	66	70	69
United States Tax Court	(**)	(**)	1	14	14	14
Other	(**)	1	2	34	35	35
Judicial Branch:						
Judicial Retirement Funds	-3	205	177	2,169	2,376	2,374
Department of Agriculture	.....	1	(**)	6	7	7
Department of Defense--Military Programs:						
Voluntary Separation Incentive Fund	-3	-5	-6	35	34	30
Other	-111	-483	-226	1,181	809	698
Department of Health and Human Services:						
Federal Supplementary Medical Insurance Trust Fund	28,779	-10,568	4,875	164,412	125,064	153,844
Other	19,121	17,852	40,784	239,600	238,331	257,452
Department of Homeland Security	66	645	853	12,480	13,059	13,125
Department of the Interior	-2	143	439	743	888	886
Department of Labor:						
Unemployment Trust Fund	-9,492	1,364	6,184	88,030	98,887	89,394
Other	3	-4	5	77	70	73
Department of State:						
Foreign Service Retirement and Disability Fund	505	696	526	21,581	21,772	22,277

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, September 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	(**)	-2	(**)	49	47	46
Department of Transportation:						
Airport and Airway Trust Fund	1,563	1,894	76	16,677	17,009	18,571
Highway Trust Fund	-7,355	-27,608	-19,124	96,549	76,296	68,941
Department of the Treasury	271	50	68	4,719	4,497	4,768
Department of Veterans Affairs:						
General Post Fund, National Homes	.....	27	-20	120	147	147
National Service Life Insurance	-19	-184	-246	586	422	402
United States Government Life Insurance Fund	(**)	(**)	(**)	1	1	1
Veterans Special Life Insurance Fund	-13	-120	-142	663	556	543
Corps of Engineers	-543	161	-229	10,527	11,231	10,688
Other Defense Civil Programs:						
Military Retirement Fund	4,931	207,778	232,296	1,599,141	1,801,988	1,806,919
Other	3	-47	-95	937	888	891
Environmental Protection Agency	106	149	728	13,166	13,210	13,315
National Aeronautics and Space Administration	(**)	(**)	(**)	16	16	16
Office of Personnel Management:						
Civil Service Retirement and Disability Fund						
Treasury Securities	48,290	33,969	35,712	1,072,349	1,058,027	1,106,317
Employees Life Insurance Fund	54	2,941	2,509	55,035	57,923	57,976
Employees and Retired Employees Health Benefits Fund	-417	-428	-1,802	23,768	23,757	23,340
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust Fund	-32,052	-181,397	-91,544	2,582,205	2,432,860	2,400,808
Federal Disability Insurance Trust Fund	1,641	37,577	34,869	177,775	213,711	215,352
Independent Agencies:						
Harry S Truman Scholarship Foundation	.....	21	25	35	56	56
Japan-United States Friendship Commission	.....	.....	-1	35	35	35
Railroad Retirement Board						
Treasury Securities	110	640	265	2,876	3,406	3,516
Agency Securities	2	4	2	3	5	8
Other						
Treasury Securities	-40	-272	238	2,129	1,898	1,858
Total Treasury Securities	55,390	84,999	247,205	6,189,784	6,219,394	6,274,783
Total Agency Securities	2	4	2	3	5	8
Total Trust Funds	55,392	85,003	247,207	6,189,788	6,219,399	6,274,791
Grand Total	55,799	200,312	321,124	7,138,959	7,283,473	7,339,271

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, September 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	(**)	34	-4	-28	6	6
Farm Service Agency:						
Commodity Credit Corporation Export Fund	1	-28	-18	27	-2	-1
Agricultural Credit Insurance Fund	2	399	-13	-197	200	202
Natural Resources Conservation Service:						
Agricultural Resource Conservation Demonstration Program	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	(**)	-5	2	1	-4	-4
Rural Housing Insurance Fund	11	-556	403	2,425	1,858	1,869
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	1	141	219	29	169	171
Renewable Energy Guaranteed Loan Account	(**)	-4	29	19	15	15
Biorefinery Assistance Loan Account	1	-69	10	91	21	21
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	(**)	(**)	(**)	-25	-25	-25
National Forest System	(**)	-3	.....	.....	-2	-3
Department of Commerce:						
General Administration:						
Emergency Oil, Gas, and Steel Account	.....	.....	.....	5	5	5
Department of Defense--Military Programs	-1	3	4	-28	-24	-25
Department of Education:						
Office of Student Financial Assistance:						
Federal Family Education Loans	527	5,081	-7,483	-19,319	-14,764	-14,238
Department of Energy:						
Title 17 Innovative Technology Loans	-3	2	6	-83	-78	-81
Tribal Energy Direct Loan Financing Account	(**)	-1	-1	-1	-2	-3
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health Center Loans	(**)	(**)	(**)	-2	-3	-3
Health Education Assitance Loans	.....	.....	.....	-70	-70	-70
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian Housing Loans	3	18	-14	-47	-32	-29
Native Hawaiian Housing Loans	(**)	-1	(**)	(**)	-1	-1
Community Planning and Development:						
Community Development Loans	(**)	1	3	-2	-1	-1
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	-2,410	-275	13,765	92,118	94,253	91,844
FHA-General and Special Risk Fund	-528	-1,631	2,548	13,974	12,872	12,343
Home Ownership Preservation Entity Fund	(**)	-1	-1	4	3	3
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-461	-5,559	-6,299	1,148	-3,949	-4,411
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	16	13	-2	-58	-61	-45
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	22	-42	60	-176	-239	-217
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	-35	591	3,266	-8,417	-7,791	-7,826

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, September 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	-1	-20	.....	.....	-19	-20
Agency for International Development:						
Ukraine Export Credit Insurance Fund	.....	.....	.....	-267	-267	-267
Loan Guarantees to Israel	-17	283	-33	-895	-595	-612
Urban and Environmental Credit Guaranteed Loans	.....	.....	.....	-38	-38	-38
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Development Credit Authority Loan Fund	.....	.....	.....	-99	-99	-99
Tunisia Loan Fund	19	19	-5	-614	-614	-595
Overseas Private Investment Corporation	.....	.....	.....	278	278	278
United States International Development Finance Corporation	45	27	-341	-280	-298	-253
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Urban and Environmental Credit	-1	4	12	18	22	21
Small Business Administration:						
Business Loan Fund	-318	-1,924	-71	-51,738	-53,344	-53,662
Independent Agencies:						
Export-Import Bank of the United States	-31	-214	-1,120	-5,982	-6,166	-6,197
Net Activity, Guaranteed Loan Financing	-3,159	-3,713	4,921	21,769	21,215	18,056
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund	640	1,412	1,677	17,201	17,973	18,613
Farm Storage Facility Loans	46	25	73	1,450	1,429	1,475
Apple Loans Fund	.....	.....	(**)	.....	.....	.....
Rural Housing Service:						
Rural Community Facility Loans Fund	334	481	503	12,141	12,289	12,622
Rural Housing Insurance Fund	510	-810	63	16,264	14,945	15,455
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	7	-1	-6	235	227	234
Rural Economic Development Loan Fund	2	4	26	221	223	225
Rural Microenterprise Investment Loans	(**)	(**)	-1	37	37	37
Rural Utilities Service:						
Rural Water and Waste Disposal Loans	444	546	500	13,609	13,711	14,155
Rural Electrification and Telecommunications Fund	897	4,203	3,549	61,239	64,545	65,442
Rural Telephone Bank	-5	-7	-12	42	40	35
Distance Learning and Telemedicine Program	83	121	61	550	587	670
Rural Development Insurance Fund	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund	8	-32	-30	174	134	142
International Debt Reduction	-9	-58	-36	-151	-200	-209
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	124	102	15	340	317	442
Department of Defense--Military Programs	64	44	89	1,993	1,974	2,038
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans	(**)	(**)	(**)	1	1	1
Historically Black College and University Capital Financing Fund	10	364	168	474	828	838
Office of Student Financial Assistance:						
Federal Direct Student Loans	142,535	29,031	-172,481	827,555	714,051	856,586
Teach Grant Loans	21	-20	-69	458	417	438
Temporary Student Loan Purchase Authority	583	-59	-7,836	23,990	23,348	23,931
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	104	8,992	132	662	9,551	9,655
Title 17 Innovative Technology Loans	75	3,000	-231	15,294	18,219	18,294
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	-67	-97	68	63	33	-34

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, September 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						
Consumer Operated and Oriented Plan Program Contingency Fund	-3	-37	4	49	15	12
Department of Homeland Security:						
Disaster Assistance Loan Fund	-2	-62	-37	-126	-185	-188
Department of Housing and Urban Development:						
Housing Programs:						
Emergency Homeowners' Relief Fund	(**)	2	-2	(**)	2	2
FHA-Mutual Mortgage Insurance Loans	(**)	(**)	(**)	(**)	(**)	(**)
FHA-General and Special Risk Fund	296	570	473	3,193	3,467	3,763
Green Retrofit Program for Multifamily Housing Fund	1	14	3	12	25	27
Department of the Interior:						
Bureau of Reclamation	1	-1	-1	24	21	22
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	(**)	(**)	(**)	(**)
Assistance to American Samoa Loan Fund	(**)	(**)	(**)	6	5	5
Department of State:						
Administration of Foreign Affairs:						
Repatriation Loans	3	2	1	(**)	-2	2
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	592	5,585	-457	16,270	21,263	21,855
Tiger Tifia Loan Fund	2	-1	-1	60	57	60
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	34	567	593	1,985	2,519	2,553
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	-3	-15	-11	314	302	299
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	-19	160	82	1,415	1,593	1,575
GSE Mortgage-Backed Securities Purchase Program	.....	.....	.....	4,613	4,613	4,613
Temporary Credit and Liquidity Program	35	-24	-61	899	840	876
Troubled Asset Relief Program	(**)	(**)	(**)	(**)	(**)	(**)
Small Business Lending Program	1	2	-139	-107	-106	-105
ESF - Economic Stabilization Program	14	-2,755	-9,575	5,126	2,357	2,371
Bureau of the Fiscal Service	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	481	8,890	-740	-415	7,993	8,475
Native American Veteran Housing Fund	3	3	8	71	70	73
Transitional Housing Loans	(**)	(**)	(**)	-1	(**)	-1
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	254	-696	2,968	5,903	4,953	5,207
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	28	-9	-528	-51	-88	-60
Military Debt Reduction	(**)	-41	1	41	-1	(**)
Agency for International Development:						
International Debt Reduction	.....	.....	.....	-172	-172	-172
Development Credit Authority Loan Fund	8	506	192	275	773	781
Sovereign Credit Direct Loan Financing Account	141	19,606	.....	.....	19,465	19,606
Overseas Private Investment Corporation	.....	.....	.....	2,902	2,902	2,902
International Monetary Programs	150	4,892	.....	-278	4,465	4,615
United States International Development Finance Corporation	244	339	1,649	7,831	7,926	8,169
International Debt Reduction	-26	-94	-98	-266	-334	-360
Small Business Administration:						
Business Loan Fund	-1	-46	-37	111	65	64
Disaster Loan Fund	2,350	-17,169	-50,861	246,852	227,332	229,683
Independent Agencies:						
Export-Import Bank of the United States	-65	-1,154	-1,102	4,804	3,714	3,650
Federal Communications Commission:						
Spectrum Auction Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Net Activity, Direct Loan Financing	150,927	66,272	-231,457	1,296,772	1,212,118	1,363,045

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 collateral, interest, and subsidy recieved 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	145,148	153,144	298,413	2,656,044	2,426,067
Corporation Income Taxes	12,872	9,338	87,272	24,436	9,866	17,816	93,632	42,955	68,086	20,835	2,506	62,476	452,089	529,867
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	125,845	129,270	132,424	1,685,632	1,652,998
Unemployment Insurance	3,149	2,619	364	4,971	2,371	323	11,066	13,598	6,418	4,504	3,917	747	54,049	47,975
Other Retirement	708	652	651	842	659	739	711	695	666	672	854	764	8,614	7,954
Excise Taxes	10,458	9,578	6,407	8,516	4,957	7,116	12,374	8,357	7,596	9,574	8,224	12,779	105,936	101,435
Estate and Gift Taxes	2,777	2,244	1,639	2,432	2,258	1,549	3,726	3,231	2,486	1,751	2,334	3,035	29,462	31,616
Customs Duties	7,297	6,712	6,814	7,341	7,247	8,168	15,634	22,173	26,632	27,670	29,503	29,675	194,866	77,037
Miscellaneous Receipts	3,044	3,946	3,322	2,475	2,712	2,152	3,367	4,186	2,318	2,491	14,563	3,349	47,925	43,157
Total--Receipts This Year	326,770	301,754	454,415	513,294	296,424	367,645	850,169	371,229	526,445	338,492	344,315	543,663	5,234,616	.....
(On-Budget)	239,159	207,036	355,606	392,261	194,406	254,851	718,211	267,896	390,296	242,175	245,449	443,534	3,950,881	.....
(Off-Budget)	87,611	94,718	98,809	121,033	102,018	112,795	131,958	103,333	136,149	96,317	98,866	100,129	1,283,736	.....
<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>330,377</i>	<i>306,540</i>	<i>526,990</i>	.....	<i>4,918,106</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>235,959</i>	<i>209,700</i>	<i>420,792</i>	.....	<i>3,658,223</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>94,418</i>	<i>96,840</i>	<i>106,197</i>	.....	<i>1,259,883</i>
Outlays:														
Legislative Branch	633	625	520	604	599	702	526	546	556	594	514	813	7,233	6,835
Judicial Branch	801	754	790	983	771	783	782	822	649	861	880	884	9,759	9,480
Department of Agriculture:														
Commodity Credit Corporation	3,338	2,098	1,858	685	96	-351	-421	-166	-436	-529	-371	-211	5,591	5,524
Foreign Agricultural Service	304	199	72	87	68	219	165	212	252	140	268	25	2,011	1,419
Other	21,161	19,925	18,883	18,529	15,396	17,599	21,572	16,826	18,373	19,855	18,287	13,425	219,831	196,459
Department of Commerce	1,266	2,824	2,392	2,834	1,344	4,683	1,085	1,197	1,943	1,250	7,426	1,466	29,712	14,831
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	15,119	21,811	9,836	206,529	191,945
Operation and Maintenance	27,741	27,889	28,199	29,101	25,597	30,206	27,659	27,427	27,759	29,428	31,004	30,381	342,392	332,041
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	12,514	11,949	15,681	161,960	152,259
Research, Development, Test, and Evaluation	9,861	12,137	12,767	10,765	10,360	10,478	11,931	10,972	12,869	12,214	11,376	15,699	141,429	137,960
Military Construction	1,142	982	1,578	740	931	1,053	1,191	1,166	1,104	1,271	1,156	839	13,152	12,068
Family Housing	133	134	117	170	94	125	124	122	167	280	153	166	1,785	1,549
Revolving and Management Funds	1,517	-463	468	1,646	-814	-190	-239	-124	534	676	751	-716	3,044	628
Other	-333	302	-147	-156	-131	-339	-235	64	-313	26	-179	-438	-1,879	-2,174
Total Department of Defense--Military Programs	99,151	72,329	78,783	67,956	61,355	63,490	66,374	72,223	65,755	71,528	78,020	71,447	868,412	826,277
Department of Education	22,563	9,370	10,720	19,987	8,141	8,094	7,324	6,718	7,894	30,654	8,531	-105,279	34,718	267,918
Department of Energy	4,961	4,116	4,837	4,874	3,782	3,570	3,899	4,798	4,688	4,277	3,831	4,658	52,292	49,315
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	4,520	4,372	4,595	47,341	48,210
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	62,115	54,272	60,371	668,139	617,517
Federal Hospital Insurance Trust Fund	34,733	50,079	19,968	51,992	34,880	21,502	35,968	58,151	18,401	41,547	54,050	23,562	444,833	407,378
Federal Supplementary Medical Insurance Trust Fund														
.....	56,164	92,823	22,708	99,040	55,165	21,447	61,270	106,084	20,499	74,109	105,025	27,243	741,578	642,650
Other	46,180	50,289	47,792	58,504	46,667	47,346	66,895	46,643	61,093	51,823	51,377	55,811	630,419	554,617
Administration for Children and Families	6,341	6,255	6,102	6,816	6,367	6,192	5,732	6,527	5,441	6,891	6,018	6,993	75,676	82,238
Other	-49,165	-53,311	-56,219	-66,396	-54,406	-57,485	-75,579	-54,949	-69,776	-59,997	-62,342	-64,085	-723,709	-631,988
Department of Homeland Security	9,707	9,552	12,141	9,735	10,273	7,310	10,708	9,404	9,285	6,816	9,589	10,786	115,306	89,290
Department of Housing and Urban Development	5,515	5,837	6,308	4,749	6,022	6,435	5,800	5,860	7,144	-13,357	5,883	4,336	50,533	51,976
Department of the Interior	1,530	2,430	1,766	2,636	1,550	1,886	1,007	1,204	2,028	1,381	1,502	3,481	22,402	17,085
Department of Justice	2,868	3,332	4,566	3,667	4,146	4,423	3,264	3,344	3,268	3,835	3,599	4,637	44,948	43,995
Department of Labor:														
Unemployment Trust Fund	3,284	2,943	3,704	4,478	3,814	5,186	4,282	3,096	5,816	3,991	3,303	3,804	47,701	44,993
Other	-3,485	2,473	2,917	1,703	3,023	-142	745	1,290	151	820	914	-7,727	2,683	20,047
Department of State	3,065	2,927	3,348	2,418	1,407	2,510	1,911	2,204	2,502	2,002	1,900	2,170	28,362	37,017
Department of Transportation:														
Highway Trust Fund	5,087	4,350	4,412	3,240	3,307	3,382	3,816	4,521	5,298	4,934	6,243	7,449	56,038	53,669
Other	4,681	4,894	6,940	5,546	4,809	5,261	5,903	4,538	5,910	6,644	5,535	10,884	71,544	63,721
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	91,913	111,466	91,270	1,215,614	1,133,037

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	24,111	18,175	-28,657	243,296	183,816
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	16,613	33,713	3,777	200,671	161,232
National Service Life	20	14	12	21	17	22	19	13	11	14	13	19	197	269
Other	15,178	13,873	14,569	17,651	12,373	14,351	11,662	15,026	16,423	15,108	16,049	13,462	175,724	163,511
Corps of Engineers	1,797	981	1,231	730	576	847	1,196	1,755	590	1,741	560	119	12,124	11,345
Other Defense Civil Programs	7,030	12,647	7,198	7,780	6,214	-563	4,336	12,807	441	7,445	10,303	850	76,488	66,220
Environmental Protection Agency	1,030	17,119	5,768	1,930	1,186	1,179	1,162	1,308	1,548	1,131	2,145	1,472	36,976	13,706
Executive Office of the President	41	32	54	57	-448	37	43	46	-460	49	44	-3	-508	607
General Services Administration	312	-204	51	50	-520	257	7	-22	-175	289	-287	-131	-375	-244
International Assistance Programs:														
International Security Assistance	3,936	672	2,354	507	1,797	533	2,359	358	634	473	912	878	15,413	22,419
Multilateral Assistance	-11	502	23	169	2	3	1	58	1,429	3	58	212	2,449	2,978
Agency for International Development	1,384	1,098	1,791	956	226	1,666	850	559	1,662	410	276	491	11,372	12,193
Other	-2,558	-40	-1,292	-1,045	-129	533	-1,403	3,321	111	3,285	-9,375	-3,347	-11,938	-17,399
National Aeronautics and Space Administration	2,177	2,066	2,528	1,674	1,782	2,038	1,915	2,054	1,831	1,836	2,364	2,312	24,576	25,015
National Science Foundation	793	728	805	587	1,018	786	791	720	732	963	958	1,069	9,949	9,392
Office of Personnel Management	11,902	11,334	10,292	10,375	8,924	10,625	11,338	11,184	10,585	11,647	8,806	11,228	128,239	126,173
Small Business Administration	240	-1	68	462	301	264	17	184	168	217	-1,180	96	837	33,197
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	119,448	120,090	120,075	1,420,792	1,304,397
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	13,302	13,471	13,291	160,199	156,511
Other	5,003	10,363	5,578	5,509	5,387	251	5,631	11,195	8	5,393	10,656	552	65,525	58,826
Independent Agencies														
Deposit Insurance Fund	19	-3,505	-5,374	-47	-50	-5,272	-302	-15	-5,443	-632	137	-10,678	-31,162	37,102
FSLIC Resolution Fund	-4	-4	-9	-4	-3	-4	-4	-4	-4	-4	-4	-4	-50	-52
Office of Inspector General	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	48	48	48
Postal Service:														
Off-Budget:														
Public Enterprise Funds	355	-254	-1,628	882	-215	1,135	-219	266	165	-481	2,561	2,244	4,811	3,613
Other	60	.....	1	62	.....	147	.....	.....	1	(**)	(**)	(**)	272	271
Other	.....	.....	.....	455	527	-901	.....	.....	.....	.....	.....	.....	81	81
Tennessee Valley Authority	163	417	402	178	75	-20	106	159	179	68	1,094	-259	2,561	669
Other	3,790	5,460	2,647	3,692	2,622	1,702	3,492	3,019	-3,324	2,771	4,084	272	30,227	36,063
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	-9,021	-9,947	-11,345	-144,451	-139,718
Interest Received by Trust Funds	-439	-5,542	-57,200	-2,695	-10,350	-9,515	-10,984	-6,040	-59,365	-4,656	-16,151	-4,609	-187,547	-183,823
Rents and Royalties on the Outer Continental Shelf Lands	-407	-265	-712	-573	-544	-462	-461	-234	-578	-505	-477	-527	-5,745	-7,020
Sale of Major Assets	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	-29	-2	-31	.....
Other	.....	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-8	-11
Totals This Year:														
Total Outlays	584,220	668,517	541,146	641,935	603,441	528,174	591,769	686,881	499,436	629,635	689,107	345,713	7,009,974	.....
(On-Budget)	475,361	546,637	453,675	530,261	477,773	384,754	476,629	556,466	392,858	515,243	555,572	213,138	5,578,367	.....
(Off-Budget)	108,859	121,880	87,471	111,673	125,668	143,419	115,141	130,415	106,577	114,391	133,536	132,575	1,431,606	.....
Total-Surplus (+) or Deficit (-)	-257,450	-366,763	-86,732	-128,640	-307,017	-160,528	258,400	-315,652	27,010	-291,143	-344,792	197,950	-1,775,357	.....
(On-Budget)	-236,202	-339,601	-98,069	-138,000	-283,367	-129,904	241,583	-288,570	-2,562	-273,068	-310,122	230,396	-1,627,487	.....
(Off-Budget)	-21,248	-27,162	11,337	9,360	-23,650	-30,625	16,817	-27,082	29,572	-18,074	-34,670	-32,446	-147,871	.....
Total Borrowing from the Public	262,171	221,295	48,271	70,451	2,586	2,000	-57,043	98,620	3,212	572,765	439,268	309,492	1,973,089	1,959,809
Total-Outlays Prior Year	469,997	588,842	558,665	499,250	567,401	568,635	566,669	670,778	537,220	574,119	686,620	446,701	.....	6,734,896
(On-Budget)	366,984	475,132	475,059	395,230	448,054	447,103	461,779	551,111	442,037	464,572	563,817	323,705	.....	5,414,584
(Off-Budget)	103,013	113,710	83,606	104,020	119,347	121,532	104,890	119,667	95,183	109,546	122,803	122,995	.....	1,320,311
Total-Surplus (+) or Deficit (-) Prior Year	-66,564	-314,012	-129,354	-21,930	-296,275	-236,556	209,529	-347,131	-70,965	-243,741	-380,080	80,289	.....	-1,816,790
(On-Budget)	-45,137	-288,139	-147,952	-34,910	-274,711	-222,953	185,538	-327,462	-114,993	-228,613	-354,118	97,087	.....	-1,756,361
(Off-Budget)	-21,427	-25,873	18,598	12,979	-21,564	-13,603	23,991	-19,669	44,028	-15,128	-25,963	-16,798	.....	-60,429

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

... No Transactions

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

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of September 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	3,600	911	2,689	23,177	20,159	3,018	16,677	17,009	18,571
Black Lung Disability	20	280	-260	242	482	-240	.....	.....	.....
Federal Disability Insurance	14,861	13,291	1,570	197,778	160,199	37,579	177,775	213,711	215,352
Federal Employees Life and Health	.....	355	-355	.....	-2,660	2,660	78,803	81,679	81,316
Federal Employees Retirement	59,553	9,262	50,291	148,489	111,690	36,799	1,096,112	1,082,190	1,130,982
Federal Hospital Insurance	43,199	23,742	19,457	467,336	447,463	19,873	234,960	233,776	252,906
Federal Old-Age and Survivors Insurance	88,303	120,075	-31,772	1,240,425	1,420,792	-180,367	2,582,205	2,432,860	2,400,808
Federal Supplementary Medical Insurance	58,811	27,243	31,568	733,586	741,578	-7,992	164,412	125,064	153,844
Hazardous Substance Superfund	546	225	321	2,441	2,172	269	11,534	11,428	11,473
Highways	5,841	10,999	-5,159	48,227	74,300	-26,073	96,549	76,296	68,941
Military Advances	9,017	5,421	3,596	64,039	50,826	13,213	.....	.....	.....
Military Retirement	4,831	555	4,276	265,883	80,465	185,418	1,599,141	1,801,988	1,806,919
Railroad Retirement	1,401	1,392	9	17,447	16,328	1,120	2,879	3,411	3,523
Unemployment	1,543	3,815	-2,272	58,035	47,807	10,228	88,030	98,887	89,394
Veterans Life Insurance	1	34	-33	21	325	-304	1,250	979	946
All Other Trust	1,589	1,442	148	9,795	9,010	785	39,460	40,122	39,814
Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D	293,117	219,042	74,075	3,276,921	3,180,936	95,985	6,189,788	6,219,399	6,274,791
Less: Interfund Transactions	146,902	146,902	.....	1,452,224	1,452,224	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	146,215	72,140	74,075	1,824,697	1,728,712	95,985			
Total Federal Fund Receipts and Outlays	397,797	273,922	123,875	3,411,393	5,282,735	-1,871,342			
Less: Interfund Transactions	349	349	.....	1,473	1,473	.....			
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5	397,448	273,573	123,875	3,409,919	5,281,262	-1,871,342			
Net Budget Receipts & Outlays	543,663	345,713	197,950	5,234,616	7,009,974	-1,775,357			

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, September 2025 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
Receipts			
Individual Income Taxes	298,413	2,656,044	2,426,067
Corporation Income Taxes	62,476	452,089	529,867
Social Insurance and Retirement Receipts:			
Employment and General Retirement	132,424	1,685,632	1,652,998
Unemployment Insurance	747	54,049	47,975
Other Retirement	764	8,614	7,954
Excise Taxes	12,779	105,936	101,435
Estate and Gift Taxes	3,035	29,462	31,616
Customs Duties	29,675	194,866	77,037
Miscellaneous Receipts	3,349	47,925	43,157
Total	543,663	5,234,616	4,918,106
Net Outlays			
National Defense	76,038	916,649	874,041
International Affairs	-14	45,170	56,390
General Science, Space, and Technology	3,983	42,084	41,562
Energy	1,265	20,892	13,790
Natural Resources and Environment	6,557	88,312	56,891
Agriculture	-736	49,338	34,747
Commerce and Housing Credit	-13,567	-28,621	35,568
Transportation	20,017	145,804	137,122
Community and Regional Development	6,398	84,530	87,766
Education, Training, Employment, and Social Services	-105,861	69,194	304,591
Health	93,547	978,877	911,685
Medicare	31,960	996,719	874,134
Income Security	33,607	701,584	671,076
Social Security	133,363	1,580,686	1,460,914
Veterans Benefits and Services	17,364	377,162	325,640
Administration of Justice	9,586	85,180	85,034
General Government	7,178	36,279	29,663
Net Interest	36,900	970,359	881,020
Undistributed Offsetting Receipts	-11,873	-150,225	-146,738
Total	345,713	7,009,974	6,734,896

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 October 2025 Statement
will be 2:00 p.m. EST November 13, 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