

Monthly Treasury Statement

Receipts and Outlays of the United States Government

For Fiscal Year 2026 Through October 31, 2025, and Other Periods



Highlight

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

October has been a deficit month 72 times out of 72 fiscal years.

Contents

Summary.....	Page 5
Receipts.....	Page 10
Outlays.....	Page 11
Means of Financing.....	Page 24
Receipts/Outlays by Month.....	Page 34
Federal Trust Funds/ Securities.....	Page 36
Receipts by Source/Outlays by Function.....	Page 37
Explanatory Notes.....	Page 38

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 October 2025

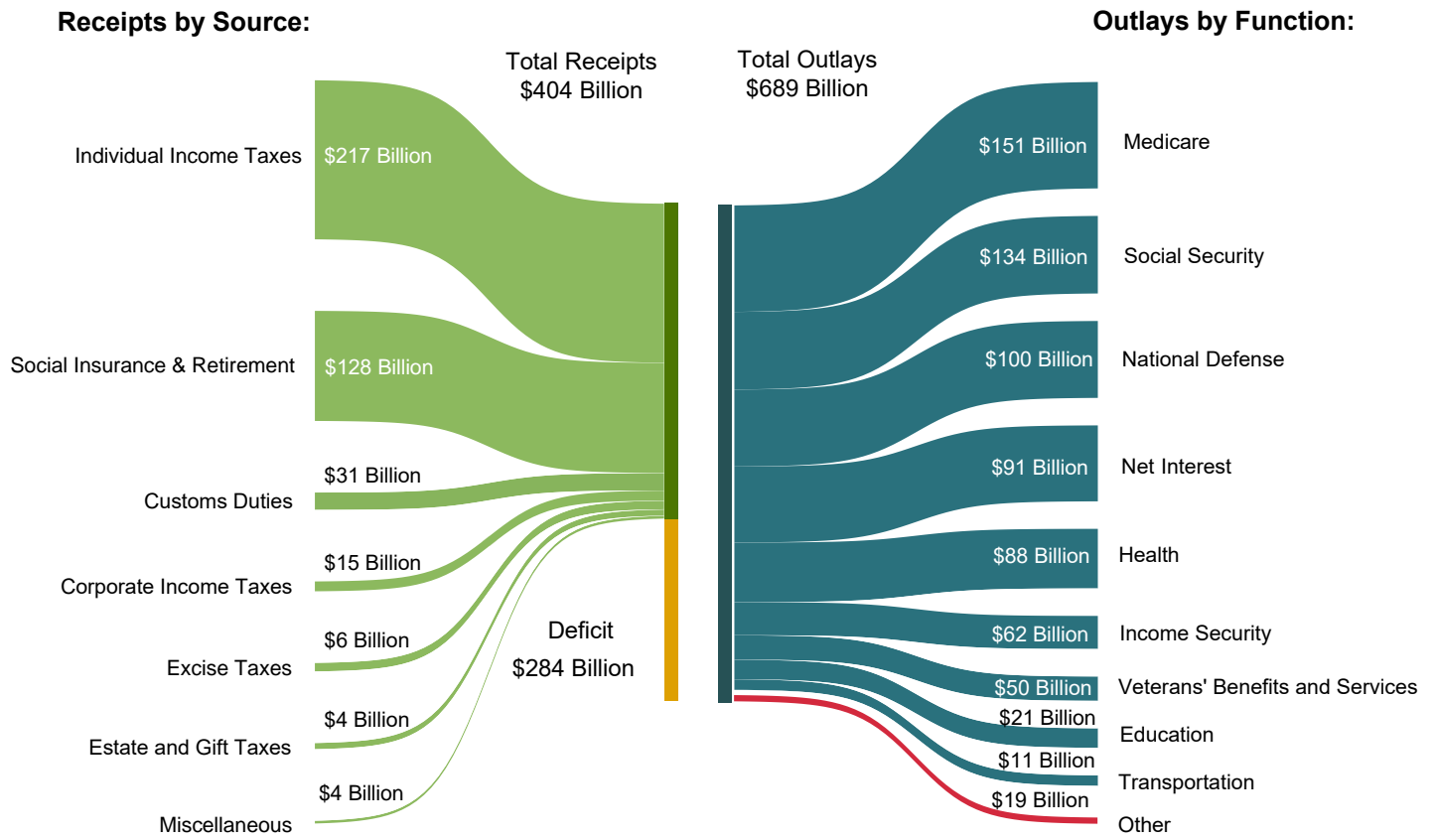


Figure 2. Cumulative Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2026

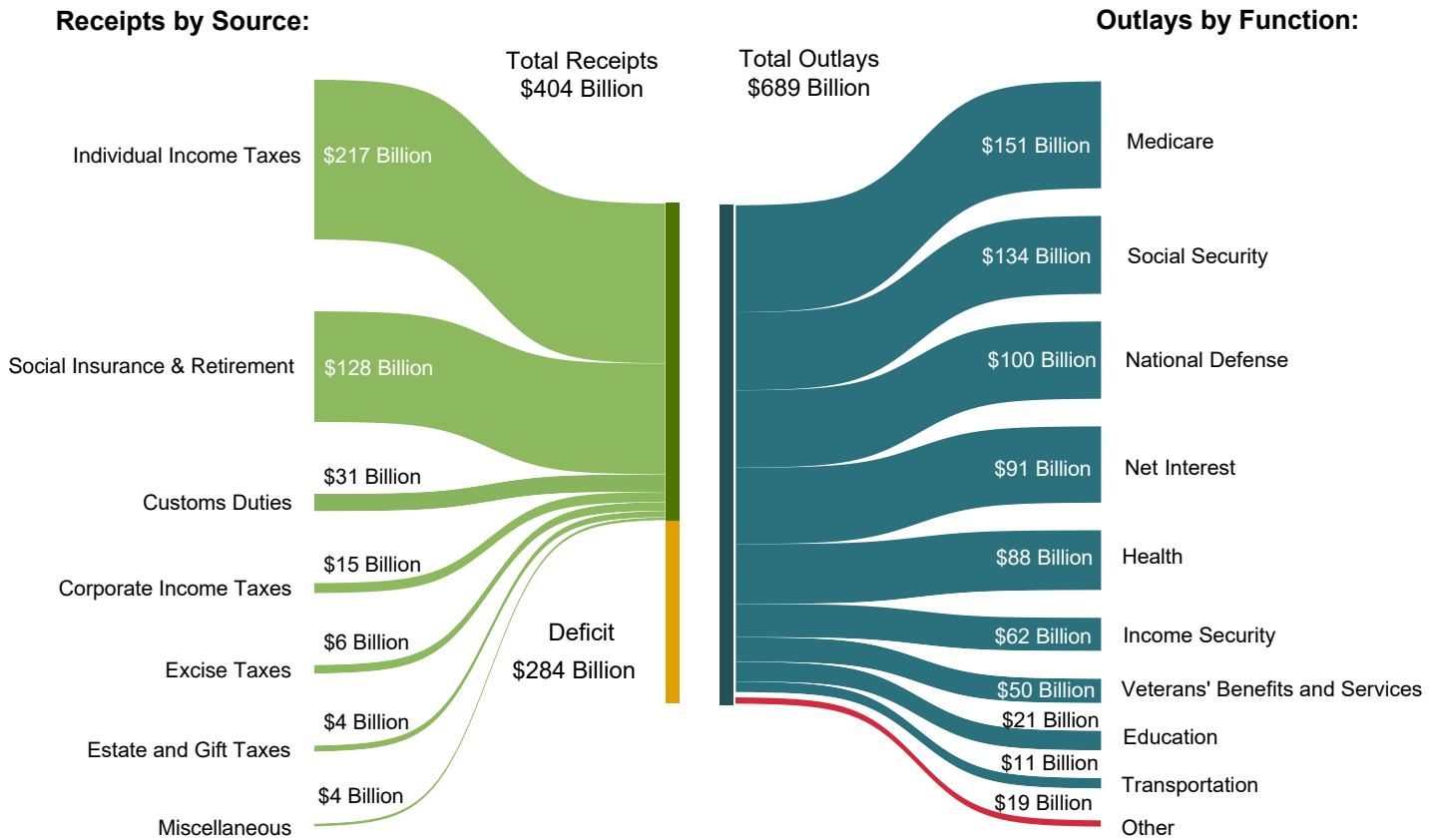


Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2025 and 2026, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
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	345,732	-197,931
Year-to-Date	5,234,616	7,009,992	1,775,375
FY 2026			
October	404,371	688,721	284,350
Year-to-Date	404,371	688,721	284,350

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, October 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 (2025)	Budget Estimates Next Fiscal Year (2027) ¹
Total On-Budget and Off-Budget Results:					
Total Receipts	404,371	404,371	.....	326,770	.....
On-Budget Receipts	312,826	312,826	.....	239,159	.....
Off-Budget Receipts	91,545	91,545	.....	87,611	.....
Total Outlays	688,721	688,721	.....	584,220	.....
On-Budget Outlays	567,706	567,706	.....	475,361	.....
Off-Budget Outlays	121,016	121,016	.....	108,859	.....
Total Surplus (+) or Deficit (-)	-284,350	-284,350	.....	-257,450	.....
On-Budget Surplus (+) or Deficit (-)	-254,879	-254,879	.....	-236,202	.....
Off-Budget Surplus (+) or Deficit (-)	-29,471	-29,471	.....	-21,248	.....
Total On-Budget and Off-Budget Financing	284,350	284,350	.....	257,450	.....
Means of Financing:					
Borrowing from the Public	295,826	295,826	.....	262,171	.....
Reduction of Operating Cash, Increase (-)	-35,503	-35,503	.....	-35,316	.....
By Other Means	24,027	24,027	.....	30,595	.....

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

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

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

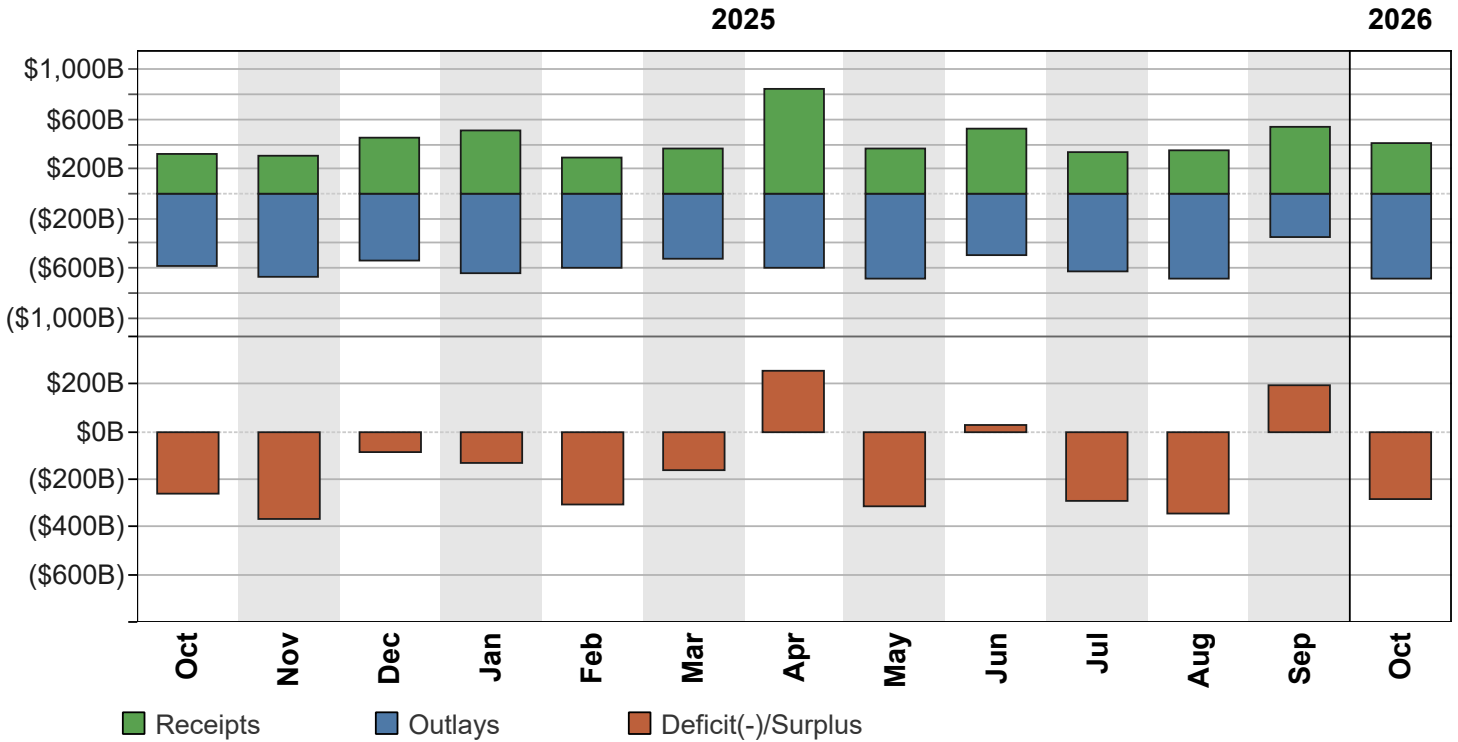


Figure 4. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Cumulative, Fiscal Years 2025 and 2026

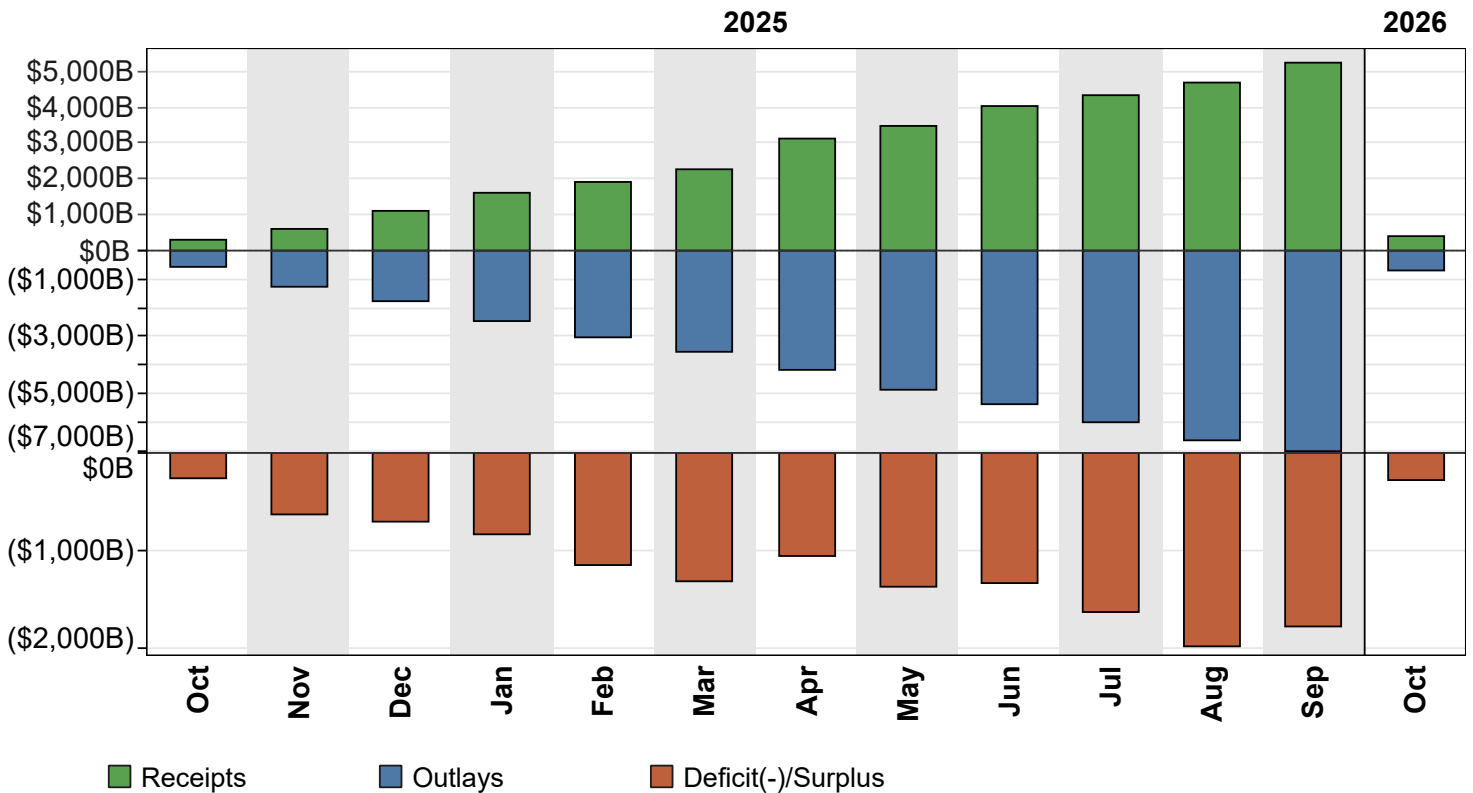


Figure 5. Receipts of the U.S. Government, by Source, Fiscal Year 2026

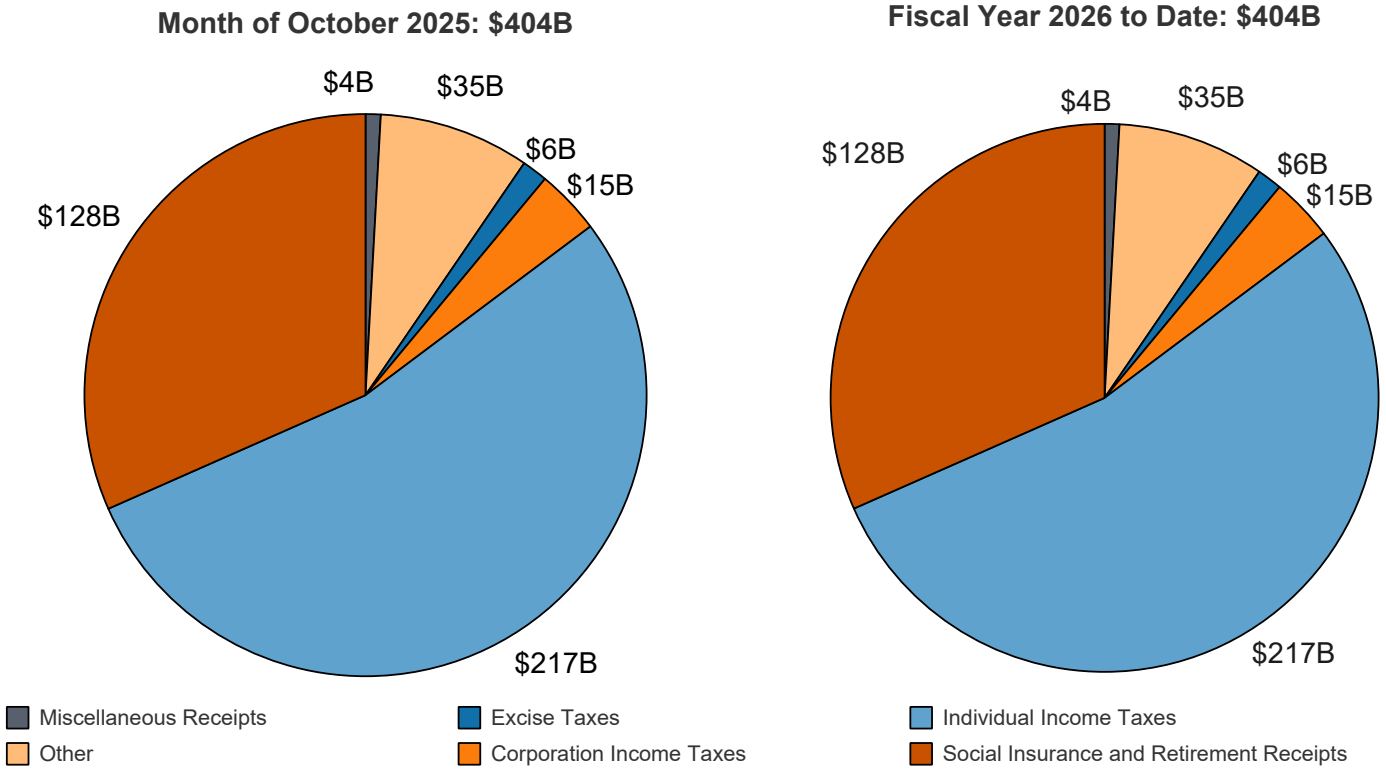
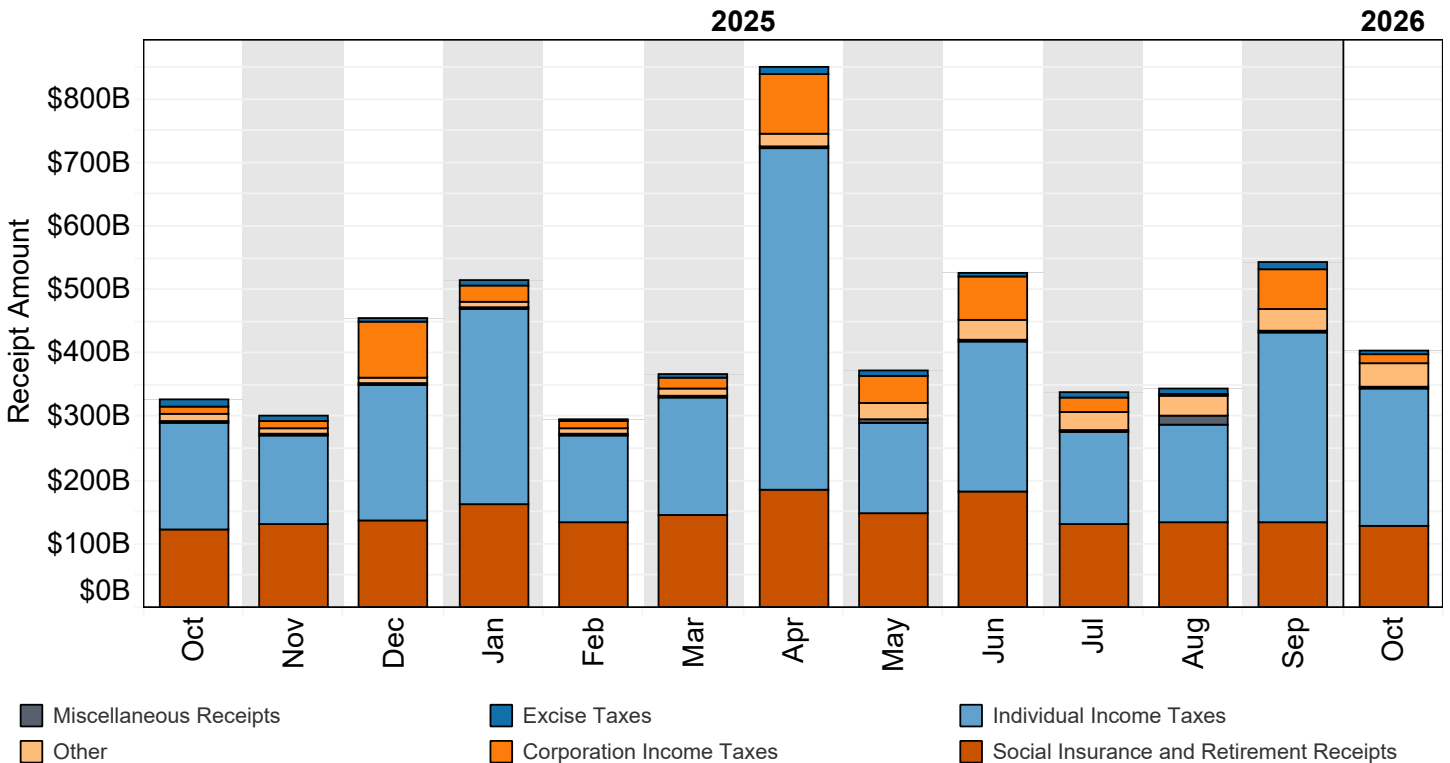


Figure 6. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2025 and 2026



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

Table 3. Summary of Receipts and Outlays of the U.S. Government, October 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	216,953	216,953	168,035	.....
Corporation Income Taxes	15,068	15,068	12,872	.....
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	91,545	91,545	87,611	.....
Employment and General Retirement (On-Budget)	32,307	32,307	30,819	.....
Unemployment Insurance	3,401	3,401	3,149	.....
Other Retirement	539	539	708	.....
Excise Taxes	5,983	5,983	10,458	.....
Estate and Gift Taxes	3,721	3,721	2,777	.....
Customs Duties	31,354	31,354	7,297	.....
Miscellaneous Receipts	3,501	3,501	3,044	.....
Total Receipts	404,371	404,371	326,770	.....
(On-Budget)	312,826	312,826	239,159	.....
(Off-Budget)	91,545	91,545	87,611	.....
Budget Outlays				
Legislative Branch	311	311	633	.....
Judicial Branch	653	653	801	.....
Department of Agriculture	17,334	17,334	24,803	.....
Department of Commerce	478	478	1,266	.....
Department of Defense—Military Programs	95,546	95,546	99,151	.....
Department of Education	18,857	18,857	22,563	.....
Department of Energy	5,070	5,070	4,961	.....
Department of Health and Human Services	228,100	228,100	151,677	.....
Department of Homeland Security	5,513	5,513	9,707	.....
Department of Housing and Urban Development	5,850	5,850	5,515	.....
Department of the Interior	771	771	1,530	.....
Department of Justice	2,085	2,085	2,868	.....
Department of Labor	2,606	2,606	-201	.....
Department of State	2,179	2,179	3,065	.....
Department of Transportation	9,865	9,865	9,768	.....
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	104,404	104,404	81,998	.....
Other	17,314	17,314	14,504	.....
Department of Veterans Affairs	49,436	49,436	30,604	.....
Corps of Engineers	1,343	1,343	1,797	.....
Other Defense Civil Programs	10,519	10,519	7,030	.....
Environmental Protection Agency	1,543	1,543	1,030	.....
Executive Office of the President	19	19	41	.....
General Services Administration	1,283	1,283	312	.....
International Assistance Programs	-20	-20	2,751	.....
National Aeronautics and Space Administration	1,559	1,559	2,177	.....
National Science Foundation	723	723	793	.....
Office of Personnel Management	12,704	12,704	11,902	.....
Small Business Administration	125	125	240	.....
Social Security Administration	144,539	144,539	130,125	.....
Independent Agencies	3,829	3,829	4,383	.....
Undistributed Offsetting Receipts:				
Interest	-9,923	-9,923	-439	.....
Other	-45,895	-45,895	-43,134	.....
Total Outlays	688,721	688,721	584,220	.....
(On-Budget)	567,706	567,706	475,361	.....
(Off-Budget)	121,016	121,016	108,859	.....
Surplus (+) or Deficit (-)	-284,350	-284,350	-257,450	.....
(On-Budget)	-254,879	-254,879	-236,202	.....
(Off-Budget)	-29,471	-29,471	-21,248	.....

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

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

Table 4. Receipts of the U.S. Government, October 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	155,878			155,878			145,500		
Presidential Election Campaign Fund	1			1			1		
Other	79,533			79,533			44,872		
Total -- Individual Income Taxes	235,412	18,459	216,953	235,412	18,459	216,953	190,373	22,338	168,035
Corporation Income Taxes	18,089	3,021	15,068	18,089	3,021	15,068	17,721	4,850	12,872
Social Insurance and Retirement Receipts:									
Employment and General Retirement:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	77,885	.....	77,885	77,885	.....	77,885	74,524	.....	74,524
Self-Employment Contributions Act Taxes	371	.....	371	371	.....	371	369	.....	369
Total -- Federal Old-Age and Survivors Insurance Trust Fund	78,256	.....	78,256	78,256	.....	78,256	74,893	.....	74,893
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	13,226	.....	13,226	13,226	.....	13,226	12,655	.....	12,655
Self-Employment Contributions Act Taxes	63	.....	63	63	.....	63	63	.....	63
Total -- Federal Disability Insurance Trust Fund	13,289	.....	13,289	13,289	.....	13,289	12,718	.....	12,718
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	31,598	.....	31,598	31,598	.....	31,598	30,118	.....	30,118
Self-Employment Contributions Act Taxes	163	.....	163	163	.....	163	163	.....	163
Total -- Federal Hospital Insurance Trust Fund	31,761	.....	31,761	31,761	.....	31,761	30,281	.....	30,281
Railroad Retirement:									
Rail Pension and Supplemental Annuity	265	(**)	265	265	(**)	265	319	(**)	319
Social Security Equivalent Account	281	(**)	281	281	(**)	281	220	(**)	220
Total -- Employment and General Retirement	123,852	(**)	123,852	123,852	(**)	123,852	118,431	1	118,430
Unemployment Insurance:									
Deposits by States									
Federal Unemployment Taxes	2,797	.....	2,797	2,797	.....	2,797	2,496	.....	2,496
Railroad Unemployment Taxes	598	3	595	598	3	595	650	4	645
Total -- Unemployment Insurance	3,404	3	3,401	3,404	3	3,401	3,154	4	3,149
Other Retirement:									
Federal Employees' Retirement--Employee Share	538	.....	538	538	.....	538	706	.....	706
Non-Federal Employees Retirement	1	.....	1	1	.....	1	2	.....	2
Total -- Other Retirement	539	.....	539	539	.....	539	708	.....	708
Total -- Social Insurance and Retirement Receipts	127,795	3	127,792	127,795	3	127,792	122,293	5	122,288
Excise Taxes:									
Miscellaneous Excise Taxes	5,091	389	4,702	5,091	389	4,702	9,417	622	8,796
Airport and Airway Trust Fund	493	.....	493	493	.....	493	517	.....	517
Highway Trust Fund	799	15	784	799	15	784	1,154	15	1,139
Black Lung Disability Trust Fund	4	.....	4	4	.....	4	6	.....	6
Total -- Excise Taxes	6,387	404	5,983	6,387	404	5,983	11,094	636	10,458
Estate and Gift Taxes	3,640	-81	3,721	3,640	-81	3,721	2,871	94	2,777
Customs Duties	33,090	1,737	31,354	33,090	1,737	31,354	7,948	651	7,297
Miscellaneous Receipts:									
Deposit of Earnings, Federal Reserve System	527	.....	527	527	.....	527	295	.....	295
Universal Service Fund	721	.....	721	721	.....	721	697	.....	697
All Other	2,254	1	2,254	2,254	1	2,254	2,053	1	2,052
Total -- Miscellaneous Receipts	3,502	1	3,501	3,502	1	3,501	3,045	1	3,044
Total -- Receipts	427,915	23,544	404,371	427,915	23,544	404,371	355,345	28,575	326,770
Total -- On-Budget	336,370	23,544	312,826	336,370	23,544	312,826	267,734	28,575	239,159
Total -- Off-Budget	91,545	.....	91,545	91,545	.....	91,545	87,611	.....	87,611

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, October 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	117	(**)	117	117	(**)	117	123	(**)	123
House of Representatives	26	1	26	26	1	26	174	1	173
Joint Items	1	.....	1	1	.....	1	2	.....	2
Capitol Police	31	.....	31	31	.....	31	66	.....	66
Congressional Budget Office	2	.....	2	2	.....	2	6	.....	6
Architect of the Capitol	49	(**)	49	49	(**)	49	62	1	61
Library of Congress	27	(**)	27	27	(**)	27	80	2	78
Government Publishing Office	31	.....	31	31	.....	31	44	.....	44
Government Accountability Office	21	.....	21	21	.....	21	67	.....	67
United States Tax Court	5	.....	5	5	.....	5	6	.....	6
Other Legislative Branch Agencies	4	.....	4	4	.....	4	9	.....	9
Proprietary Receipts from the Public	.....	2	-2	.....	2	-2	.....	2	-2
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	-2	.....	-2
Total--Legislative Branch	314	3	311	314	3	311	639	6	633
Judicial Branch:									
Supreme Court of the United States	2	.....	2	2	.....	2	12	.....	12
Courts of Appeals, District Courts, and Other Judicial Services	638	.....	638	638	.....	638	750	.....	750
Other	55	.....	55	55	.....	55	49	.....	49
Proprietary Receipts from the Public	.....	27	-27	.....	27	-27	.....	8	-8
Intrabudgetary Transactions	-15	.....	-15	-15	.....	-15	-2	.....	-2
Total--Judicial Branch	680	27	653	680	27	653	809	8	801
Department of Agriculture:									
Agricultural Research Service	108	.....	108	108	.....	108	153	.....	153
National Institute of Food and Agriculture:									
Research and Education Activities	28	.....	28	28	.....	28	114	.....	114
Extension Activities	29	.....	29	29	.....	29	56	.....	56
Other	.....	.....	.....	.....	.....	.....	15	.....	15
Animal and Plant Health Inspection Service	110	.....	110	110	.....	110	139	.....	139
Food Safety and Inspection Service	59	.....	59	59	.....	59	81	.....	81
Agricultural Marketing Service	166	5	161	166	5	161	270	3	267
Risk Management Agency:									
Administrative and Operating Expenses	3	.....	3	3	.....	3	6	.....	6
Federal Crop Insurance Corporation Fund	3,192	222	2,970	3,192	222	2,970	3,362	23	3,338
Farm Service Agency:									
Salaries and Expenses	43	.....	43	43	.....	43	50	.....	50
USDA Supplemental Assistance	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Agricultural Disaster Relief Fund	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Commodity Credit Corporation	963	3	960	963	3	960	3,493	155	3,338
Tobacco Trust Fund	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Agricultural Credit Insurance Fund	(**)	(**)	(**)	(**)	(**)	(**)	77	(**)	77
Other	14	.....	14	14	.....	14	14	.....	14
Total--Farm Service Agency	1,021	4	1,017	1,021	4	1,017	3,635	155	3,480
Natural Resources Conservation Service:									
Conservation Operations	59	.....	59	59	.....	59	143	.....	143
Farm Security and Rural Investment Programs	52	.....	52	52	.....	52	333	.....	333
Other	12	.....	12	12	.....	12	35	.....	35
Rural Development	42	.....	42	42	.....	42	-14	.....	-14
Rural Housing Service:									
Rural Housing Insurance Fund	1	25	-24	1	25	-24	102	30	72
Rental Assistance Program	144	.....	144	144	.....	144	143	.....	143
Other	7	.....	7	7	.....	7	37	.....	37
Rural Utilities Service:									
Rural Electrification and Telecommunications Fund	(**)	-1	1	(**)	-1	1	10	(**)	9
Other	14	1	12	14	1	12	106	1	105
Foreign Agricultural Service	74	.....	74	74	.....	74	304	.....	304
Food and Nutrition Service:									
Supplemental Nutrition Assistance Program	8,732	.....	8,732	8,732	.....	8,732	9,367	.....	9,367
Child Nutrition Programs	3,023	.....	3,023	3,023	.....	3,023	2,952	.....	2,952
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	594	.....	594	594	.....	594	696	.....	696
Other	55	.....	55	55	.....	55	49	.....	49
Total--Food and Nutrition Service	12,405	.....	12,405	12,405	.....	12,405	13,065	.....	13,065

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Agriculture: - Continued									
Forest Service:									
National Forest System	146	.....	146	146	.....	146	199	.....	199
Capital Improvement and Maintenance	31	.....	31	31	.....	31	35	.....	35
Wildland Fire Management	837	.....	837	837	.....	837	1,034	.....	1,034
Forest Service Permanent Appropriations	12	.....	12	12	.....	12	21	.....	21
Other	182	.....	182	182	.....	182	223	.....	223
Total--Forest Service	1,209	.....	1,209	1,209	.....	1,209	1,512	.....	1,512
Other	526	(**)	526	526	(**)	526	524	(**)	524
Proprietary Receipts from the Public	-1	48	-50	-1	48	-50	(**)	167	-168
Intrabudgetary Transactions	-1,621	.....	-1,621	-1,621	.....	-1,621	1,053	.....	1,053
Total--Department of Agriculture	17,639	305	17,334	17,639	305	17,334	25,183	380	24,803
Department of Commerce:									
Economic Development Administration	5	.....	5	5	.....	5	60	.....	60
Bureau of the Census	27	.....	27	27	.....	27	93	.....	93
International Trade Administration	24	.....	24	24	.....	24	45	.....	45
National Oceanic and Atmospheric Administration	298	1	297	298	1	297	734	(**)	733
National Institute of Standards and Technology	105	.....	105	105	.....	105	146	.....	146
National Telecommunications and Information Administration	109	(**)	109	109	(**)	109	153	(**)	153
Other	-87	2	-89	-87	2	-89	68	10	57
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	22	-22
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Total--Department of Commerce	481	3	478	481	3	478	1,299	32	1,266
Department of Defense--Military Programs:									
Military Personnel:									
Department of the Army	7,914	.....	7,914	7,914	.....	7,914	8,884	.....	8,884
Department of the Navy	7,497	.....	7,497	7,497	.....	7,497	8,357	.....	8,357
Department of the Air Force	6,066	.....	6,066	6,066	.....	6,066	6,587	.....	6,587
Defense Agencies	26,543	.....	26,543	26,543	.....	26,543	22,588	.....	22,588
Total--Military Personnel	48,020	.....	48,020	48,020	.....	48,020	46,416	.....	46,416
Operation and Maintenance:									
Department of the Army	4,893	.....	4,893	4,893	.....	4,893	6,608	.....	6,608
Department of the Navy	4,343	.....	4,343	4,343	.....	4,343	6,192	.....	6,192
Department of the Air Force	3,804	.....	3,804	3,804	.....	3,804	5,342	.....	5,342
Defense Agencies	5,195	.....	5,195	5,195	.....	5,195	9,600	.....	9,600
Total--Operation and Maintenance	18,235	.....	18,235	18,235	.....	18,235	27,741	.....	27,741
Procurement:									
Department of the Army	2,118	.....	2,118	2,118	.....	2,118	2,196	.....	2,196
Department of the Navy	7,133	.....	7,133	7,133	.....	7,133	4,457	.....	4,457
Department of the Air Force	2,511	.....	2,511	2,511	.....	2,511	5,302	.....	5,302
Defense Agencies	609	.....	609	609	.....	609	718	.....	718
Total--Procurement	12,372	.....	12,372	12,372	.....	12,372	12,674	.....	12,674
Research, Development, Test, and Evaluation:									
Department of the Army	3,071	.....	3,071	3,071	.....	3,071	1,345	.....	1,345
Department of the Navy	1,729	.....	1,729	1,729	.....	1,729	1,950	.....	1,950
Department of the Air Force	5,055	.....	5,055	5,055	.....	5,055	3,951	.....	3,951
Defense Agencies	3,322	.....	3,322	3,322	.....	3,322	2,616	.....	2,616
Total--Research, Development, Test, and Evaluation	13,176	.....	13,176	13,176	.....	13,176	9,861	.....	9,861
Military Construction:									
Department of the Army	600	.....	600	600	.....	600	560	.....	560
Department of the Navy	277	.....	277	277	.....	277	130	.....	130
Department of the Air Force	348	.....	348	348	.....	348	293	.....	293
Defense Agencies	153	.....	153	153	.....	153	159	.....	159
Total--Military Construction	1,378	.....	1,378	1,378	.....	1,378	1,142	.....	1,142
Family Housing:									
Department of the Army	30	.....	30	30	.....	30	51	.....	51
Department of the Navy	65	.....	65	65	.....	65	40	.....	40
Department of the Air Force	20	.....	20	20	.....	20	38	.....	38
Defense Agencies	3	.....	3	3	.....	3	4	.....	4
Revolving and Management Funds:									
Department of the Navy	(**)	.....	(**)	(**)	.....	(**)	11	.....	11
Defense Agencies:									

Table 5. Outlays of the U.S. Government, October 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 Defense--Military Programs: - Continued									
Working Capital Fund	2,070	.....	2,070	2,070	.....	2,070	1,463	.....	1,463
Other	70	.....	70	70	.....	70	42	.....	42
Trust Funds:									
Department of the Army	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Department of the Navy	2	.....	2	2	.....	2	5	.....	5
Department of the Air Force	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Defense Agencies	11	.....	11	11	.....	11	21	.....	21
Proprietary Receipts from the Public:									
Department of the Army	.....	-160	160	.....	-160	160	.....	-31	31
Department of the Navy	.....	22	-22	.....	22	-22	.....	19	-19
Department of the Air Force	.....	-90	90	.....	-90	90	.....	9	-9
Defense Agencies	.....	101	-101	.....	101	-101	.....	347	-347
Intrabudgetary Transactions:									
Department of the Army	-30	.....	-30	-30	.....	-30	-2	.....	-2
Department of the Navy	-13	.....	-13	-13	.....	-13	-6	.....	-6
Department of the Air Force	(**)	.....	(**)	(**)	.....	(**)	-5	.....	-5
Defense Agencies	9	.....	9	9	.....	9	-1	.....	-1
Total--Department of Defense--Military Programs	95,420	-126	95,546	95,420	-126	95,546	99,496	345	99,151
Department of Education:									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity	997	.....	997	997	.....	997	1,856	.....	1,856
Impact Aid	.....	.....	.....	.....	.....	.....	153	.....	153
Education Improvement Programs	458	.....	458	458	.....	458	568	.....	568
Other	254	.....	254	254	.....	254	3,550	.....	3,550
Total--Office of Elementary and Secondary Education	1,709	.....	1,709	1,709	.....	1,709	6,127	.....	6,127
Office of Innovation and Improvement	103	.....	103	103	.....	103	129	.....	129
Office of English Language Acquisition	50	.....	50	50	.....	50	71	.....	71
Office of Special Education and Rehabilitative Services:									
Special Education	1,266	.....	1,266	1,266	.....	1,266	1,090	.....	1,090
Rehabilitation Services and Disability Research	394	.....	394	394	.....	394	420	.....	420
Special Institutions for Persons with Disabilities	14	.....	14	14	.....	14	26	.....	26
Office of Vocational and Adult Education	806	.....	806	806	.....	806	219	.....	219
Office of Postsecondary Education:									
Higher Education	250	.....	250	250	.....	250	301	.....	301
Other	4	.....	4	4	.....	4	71	.....	71
Total--Office of Postsecondary Education	254	.....	254	254	.....	254	372	.....	372
Office of Federal Student Aid:									
Student Financial Assistance	3,549	.....	3,549	3,549	.....	3,549	3,882	.....	3,882
Student Aid Administration	109	.....	109	109	.....	109	211	.....	211
Federal Direct Student Loans	11,509	.....	11,509	11,509	.....	11,509	10,339	.....	10,339
Federal Family Education Loans	-4	.....	-4	-4	.....	-4	-1	.....	-1
Other	13	(**)	12	13	(**)	12	18	.....	18
Total--Office of Federal Student Aid	15,175	(**)	15,175	15,175	(**)	15,175	14,448	.....	14,448
Institute of Education Sciences	38	.....	38	38	.....	38	56	.....	56
Departmental Management	25	.....	25	25	.....	25	84	.....	84
Other	4	.....	4	4	.....	4	8	.....	8
Proprietary Receipts from the Public	.....	979	-979	.....	979	-979	.....	479	-479
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	-5	.....	-5
Total--Department of Education	19,836	979	18,857	19,836	979	18,857	23,042	479	22,563
Department of Energy:									
National Nuclear Security Administration:									
Naval Reactors	176	.....	176	176	.....	176	170	.....	170
Weapons Activities	2,010	.....	2,010	2,010	.....	2,010	1,808	.....	1,808
Defense Nuclear Nonproliferation	236	.....	236	236	.....	236	230	.....	230
Other	53	.....	53	53	.....	53	54	.....	54
Environmental and Other Defense Activities:									
Defense Environmental Cleanup	741	.....	741	741	.....	741	591	.....	591
Other Defense Activities	88	.....	88	88	.....	88	89	.....	89
Defense Nuclear Waste Disposal	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Energy Programs:									
Science	945	.....	945	945	.....	945	880	.....	880
Energy Supply	258	.....	258	258	.....	258	262	.....	262

Table 5. Outlays of the U.S. Government, October 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 Energy: - Continued									
Energy Efficiency and Renewable Energy	335	.....	335	335	.....	335	439	.....	439
Fossil Energy Research and Development	99	.....	99	99	.....	99	87	.....	87
Uranium Enrichment Decontamination and Decommissioning Fund	70	.....	70	70	.....	70	78	.....	78
Advanced Technology Vehicles Manufacturing Loan Program	45	.....	45	45	.....	45	3	.....	3
Title 17 Innovative Technology Loan Guarantee Program	9	.....	9	9	.....	9	5	.....	5
Other	407	8	399	407	8	399	528	39	489
Total--Energy Programs	2,168	8	2,159	2,168	8	2,159	2,282	39	2,243
Power Marketing Administration	481	391	90	481	391	90	381	415	-33
Departmental Administration	70	.....	70	70	.....	70	63	.....	63
Proprietary Receipts from the Public	.....	359	-359	.....	359	-359	.....	141	-141
Intrabudgetary Transactions	-194	.....	-194	-194	.....	-194	-113	.....	-113
Total--Department of Energy	5,829	759	5,070	5,829	759	5,070	5,556	595	4,961
Department of Health and Human Services:									
Food and Drug Administration	383	1	382	383	1	382	-105	(**)	-105
Health Resources and Services Administration	1,156	.....	1,156	1,156	.....	1,156	1,235	.....	1,235
Indian Health Service	2,783	.....	2,783	2,783	.....	2,783	2,738	.....	2,738
Centers for Disease Control and Prevention	775	.....	775	775	.....	775	1,161	.....	1,161
National Institutes of Health	3,314	.....	3,314	3,314	.....	3,314	4,283	.....	4,283
Substance Abuse and Mental Health Services Administration	714	.....	714	714	.....	714	731	.....	731
Agency for Healthcare Research and Quality	13	.....	13	13	.....	13	20	.....	20
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	55,783	.....	55,783	55,783	.....	55,783	53,141	.....	53,141
Payments to Health Care Trust Funds	28,979	.....	28,979	28,979	.....	28,979	42,020	.....	42,020
Children's Health Insurance Fund	1,722	.....	1,722	1,722	.....	1,722	1,420	.....	1,420
State Grants and Demonstrations	46	.....	46	46	.....	46	39	.....	39
Federal Hospital Insurance Trust Fund:									
Benefit Payments	52,917	.....	52,917	52,917	.....	52,917	34,384	.....	34,384
Administrative Expenses	237	.....	237	237	.....	237	348	.....	348
Total--Federal Hospital Insurance Trust Fund	53,153	.....	53,153	53,153	.....	53,153	34,733	.....	34,733
Health Care Fraud and Abuse Control	135	.....	135	135	.....	135	202	.....	202
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments	73,550	.....	73,550	73,550	.....	73,550	46,348	.....	46,348
Administrative Expenses	245	.....	245	245	.....	245	387	.....	387
Medicare Prescription Drugs:									
Benefit Payments	37,907	.....	37,907	37,907	.....	37,907	9,428	.....	9,428
Total--Federal Supplementary Medical Insurance Trust Fund	111,702	.....	111,702	111,702	.....	111,702	56,164	.....	56,164
Other	4,576	.....	4,576	4,576	.....	4,576	2,499	.....	2,499
Total--Centers for Medicare and Medicaid Services	256,097	.....	256,097	256,097	.....	256,097	190,218	.....	190,218
Administration for Children and Families:									
Temporary Assistance for Needy Families	967	.....	967	967	.....	967	1,314	.....	1,314
Contingency Fund	52	.....	52	52	.....	52	10	.....	10
Payments to States for Child Support Enforcement and Family Support Programs									
Family Support Programs	408	.....	408	408	.....	408	360	.....	360
Low Income Home Energy Assistance	213	.....	213	213	.....	213	279	.....	279
Refugee and Entrant Assistance	388	.....	388	388	.....	388	614	.....	614
Child Care Entitlement to States	495	.....	495	495	.....	495	425	.....	425
Payments to States for the Child Care and Development Block Grant									
Block Grant	643	.....	643	643	.....	643	966	.....	966
Social Services Block Grant	175	.....	175	175	.....	175	79	.....	79
Children and Families Services Programs	1,312	.....	1,312	1,312	.....	1,312	1,336	.....	1,336
Payments to States for Foster Care and Adoption Assistance									
Assistance	901	.....	901	901	.....	901	904	.....	904
Other	71	.....	71	71	.....	71	55	.....	55
Total--Administration for Children and Families	5,626	.....	5,626	5,626	.....	5,626	6,341	.....	6,341
Administration for Community Living									
Departmental Management	256	.....	256	256	.....	256	264	.....	264
Other	496	.....	496	496	.....	496	1,034	.....	1,034
Other	202	.....	202	202	.....	202	272	.....	272
Proprietary Receipts from the Public	.....	14,751	-14,751	.....	14,751	-14,751	.....	14,409	-14,409
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services: - Continued									
Federal Supplementary Medical Insurance Trust Fund	-28,976	.....	-28,976	-28,976	.....	-28,976	-42,018	.....	-42,018
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund	-5	.....	-5	-5	.....	-5	-2	.....	-2
Other	18	.....	18	18	.....	18	-85	.....	-85
Total--Department of Health and Human Services	242,852	14,752	228,100	242,852	14,752	228,100	166,086	14,409	151,677
Department of Homeland Security:									
Departmental Management and Operations	1,196	.....	1,196	1,196	.....	1,196	199	.....	199
Citizenship and Immigration Services	438	.....	438	438	.....	438	454	.....	454
United States Secret Service	140	.....	140	140	.....	140	220	.....	220
Transportation Security Administration	21	.....	21	21	.....	21	524	.....	524
Immigration and Customs Enforcement	700	.....	700	700	.....	700	864	.....	864
U.S. Customs and Border Protection	451	5	445	451	5	445	1,639	5	1,635
United States Coast Guard	1,129	.....	1,129	1,129	.....	1,129	1,106	.....	1,106
National Protection and Programs Directorate	220	.....	220	220	.....	220	314	.....	314
Federal Emergency Management Agency:									
Disaster Relief	2,404	.....	2,404	2,404	.....	2,404	4,244	.....	4,244
National Flood Insurance Fund	109	275	-166	109	275	-166	913	158	755
Other	234	.....	234	234	.....	234	285	.....	285
Total--Federal Emergency Management Agency	2,748	275	2,472	2,748	275	2,472	5,443	158	5,285
Science and Technology	42	.....	42	42	.....	42	72	.....	72
Domestic Nuclear Detection Office	7	.....	7	7	.....	7	21	.....	21
Other	19	.....	19	19	.....	19	34	.....	34
Proprietary Receipts from the Public	.....	334	-334	.....	334	-334	.....	95	-95
Intrabudgetary Transactions	57	.....	57	57	.....	57	183	.....	183
Offsetting Governmental Receipts	.....	1,039	-1,039	.....	1,039	-1,039	.....	1,108	-1,108
Total--Department of Homeland Security	7,167	1,654	5,513	7,167	1,654	5,513	11,072	1,366	9,707
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance	3,250	.....	3,250	3,250	.....	3,250	2,837	.....	2,837
Housing Certificate Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Public Housing Capital Fund	8	.....	8	8	.....	8	22	.....	22
Public Housing Operating Fund	703	.....	703	703	.....	703	622	.....	622
Native American Housing Block Grant	91	.....	91	91	.....	91	90	.....	90
Other	28	.....	28	28	.....	28	30	.....	30
Total--Public and Indian Housing Programs	4,079	.....	4,079	4,079	.....	4,079	3,600	.....	3,600
Community Planning and Development:									
Housing Opportunities for Persons with AIDS	40	.....	40	40	.....	40	37	.....	37
Community Development Fund	924	.....	924	924	.....	924	764	.....	764
Home Investment Partnership Program	159	.....	159	159	.....	159	143	.....	143
Neighborhood Stabilization Program	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Homeless Assistance Grants	320	.....	320	320	.....	320	271	.....	271
Other	48	.....	48	48	.....	48	64	.....	64
Total--Community Planning and Development	1,491	.....	1,491	1,491	.....	1,491	1,279	.....	1,279
Housing Programs:									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account	12	.....	12	12	.....	12	13	.....	13
FHA-Mutual Mortgage Insurance Capital Reserve Account	-1,346	.....	-1,346	-1,346	.....	-1,346	-933	.....	-933
FHA-Mutual Mortgage and Cooperative Housing Insurance Fund, Liquidating Account	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)
FHA-General and Special Risk Fund, Liquidating Account	5	12	-7	5	12	-7	3	9	-5
Housing for the Elderly or Handicapped Fund, Liquidating Account	(**)	4	-4	(**)	4	-4	(**)	5	-6
HUD Project-Based Rental Assistance	1,478	.....	1,478	1,478	.....	1,478	1,358	.....	1,358
Housing for the Elderly	103	.....	103	103	.....	103	83	.....	83
Housing for Persons with Disabilities	22	.....	22	22	.....	22	20	.....	20
Other Assisted Housing Programs	2	.....	2	2	.....	2	3	.....	3
Other	2	(**)	1	2	(**)	1	9	1	8
Total--Housing Programs	277	17	261	277	17	261	557	15	541
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities	-92	(**)	-93	-92	(**)	-93	-84	1	-84
Management and Administration	91	.....	91	91	.....	91	169	.....	169
Other	32	.....	32	32	.....	32	32	.....	32

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Housing and Urban Development: - Continued									
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund	.....	(**)	(**)	.....	(**)	(**)	.....	20	-20
Other	.....	10	-10	.....	10	-10	.....	2	-2
Intrabudgetary Transactions	2	.....	2	2	.....	2	1	.....	1
Offsetting Governmental Receipts	.....	2	-2	.....	2	-2	.....	2	-2
Total--Department of Housing and Urban Development	5,879	29	5,850	5,879	29	5,850	5,555	40	5,515
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources	-18	.....	-18	-18	.....	-18	-3	.....	-3
Other	2	(**)	2	2	(**)	2	16	(**)	16
Bureau of Ocean Energy Management	-4	.....	-4	-4	.....	-4	-2	.....	-2
Office of Surface Mining Reclamation and Enforcement	28	.....	28	28	.....	28	38	.....	38
Total--Land and Minerals Management	7	(**)	7	7	(**)	7	49	(**)	49
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources	126	.....	126	126	.....	126	259	.....	259
Other	33	3	30	33	3	30	34	4	30
Central Utah Project	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
United States Geological Survey	18	.....	18	18	.....	18	43	.....	43
Total--Water and Science	178	3	175	178	3	175	336	4	332
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	207	.....	207	207	.....	207	265	.....	265
National Park Service	80	(**)	80	80	(**)	80	159	(**)	159
Total--Fish and Wildlife and Parks	287	(**)	287	287	(**)	287	424	(**)	424
Indian Affairs:									
Bureau of Indian Affairs and Bureau of Indian Education	75	.....	75	75	.....	75	112	.....	112
Total--Indian Affairs	75	.....	75	75	.....	75	112	.....	112
Departmental Offices:									
Mineral Leasing and Associated Payments	518	.....	518	518	.....	518	517	.....	517
Other	9	.....	9	9	.....	9	12	.....	12
Insular Affairs	226	.....	226	226	.....	226	537	.....	537
Office of the Special Trustee for American Indians	(**)	.....	(**)	(**)	.....	(**)	44	.....	44
Department-Wide Programs	240	.....	240	240	.....	240	403	.....	403
Total--Departmental Offices	992	.....	992	992	.....	992	1,513	.....	1,513
Other	106	.....	106	106	.....	106	77	.....	77
Proprietary Receipts from the Public	.....	728	-728	.....	728	-728	.....	783	-783
Intrabudgetary Transactions	-143	.....	-143	-143	.....	-143	-188	6	-194
Total--Department of the Interior	1,501	731	771	1,501	731	771	2,322	792	1,530
Department of Justice:									
General Administration	47	.....	47	47	.....	47	158	.....	158
Legal Activities and U.S. Marshals:									
General Legal Activities	232	.....	232	232	.....	232	307	.....	307
United States Attorneys	86	.....	86	86	.....	86	189	.....	189
United States Marshals Service	95	.....	95	95	.....	95	132	.....	132
Assets Forfeiture Fund	61	.....	61	61	.....	61	60	.....	60
Other	68	.....	68	68	.....	68	168	.....	168
Federal Bureau of Investigation	613	.....	613	613	.....	613	919	.....	919
Drug Enforcement Administration	166	.....	166	166	.....	166	246	.....	246
Bureau of Alcohol, Tobacco, Firearms, and Explosives	93	.....	93	93	.....	93	131	.....	131
Federal Prison System	404	42	362	404	42	362	706	42	664
Office of Justice Programs:									
State and Local Law Enforcement Assistance	144	.....	144	144	.....	144	159	.....	159
Community Oriented Policing Services	38	.....	38	38	.....	38	57	.....	57
Crime Victims Fund	156	.....	156	156	.....	156	175	.....	175
Other	86	.....	86	86	.....	86	137	.....	137
Other	29	.....	29	29	.....	29	37	.....	37
Proprietary Receipts from the Public	.....	29	-29	.....	29	-29	.....	7	-7
Intrabudgetary Transactions	-98	.....	-98	-98	.....	-98	-604	.....	-604
Offsetting Governmental Receipts	.....	65	-65	.....	65	-65	.....	60	-60
Total--Department of Justice	2,221	135	2,085	2,221	135	2,085	2,977	109	2,868
Department of Labor:									
Employment and Training Administration:									

Table 5. Outlays of the U.S. Government, October 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 Labor: - Continued									
Training and Employment Services	-256	.....	-256	-256	.....	-256	352	.....	352
Office of Job Corps	26	.....	26	26	.....	26	152	.....	152
Community Service Employment for Older Americans	8	.....	8	8	.....	8	37	.....	37
Federal Unemployment Benefits and Allowances	2	.....	2	2	.....	2	4	.....	4
Federal Additional Unemployment Compensation Program-Recovery Act	-3	.....	-3	-3	.....	-3	-8	.....	-8
State Unemployment Insurance and Employment Service Operations	248	.....	248	248	.....	248	-137	.....	-137
Payments to the Unemployment Trust Fund	155	.....	155	155	.....	155	198	.....	198
Program Administration	5	.....	5	5	.....	5	3	.....	3
Unemployment Trust Fund:									
Federal-State Unemployment Insurance:									
State Unemployment Benefits	2,744	.....	2,744	2,744	.....	2,744	2,821	.....	2,821
State Administrative Expenses	.....	.....	.....	.....	.....	.....	420	.....	420
Federal Administrative Expenses	.....	.....	.....	.....	.....	.....	12	.....	12
Other	27	.....	27	27	.....	27	31	.....	31
Total--Unemployment Trust Fund	2,772	.....	2,772	2,772	.....	2,772	3,284	.....	3,284
Total--Employment and Training Administration	2,957	.....	2,957	2,957	.....	2,957	3,884	.....	3,884
Pension Benefit Guaranty Corporation	828	121	707	828	121	707	830	3,974	-3,144
Office of Workers' Compensation Programs:									
Special Benefits	-1,351	.....	-1,351	-1,351	.....	-1,351	-1,345	.....	-1,345
Energy Employees Occupational Illness Compensation Fund	318	.....	318	318	.....	318	284	.....	284
Special Benefits for Disabled Coal Miners	2	.....	2	2	.....	2	3	.....	3
Black Lung Disability Trust Fund	13	.....	13	13	.....	13	18	.....	18
Other	15	.....	15	15	.....	15	29	.....	29
Wage and Hour Division	7	.....	7	7	.....	7	18	.....	18
Occupational Safety and Health Administration	25	.....	25	25	.....	25	46	.....	46
Mine Safety and Health Administration	10	.....	10	10	.....	10	26	.....	26
Bureau of Labor Statistics	14	.....	14	14	.....	14	45	.....	45
Departmental Management	35	.....	35	35	.....	35	112	.....	112
Other	9	.....	9	9	.....	9	23	.....	23
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	1	-1
Intrabudgetary Transactions	-156	.....	-156	-156	.....	-156	-200	.....	-200
Total--Department of Labor	2,728	121	2,606	2,728	121	2,606	3,774	3,975	-201
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and Consular Programs	632	.....	632	632	.....	632	890	.....	890
Educational and Cultural Exchange Programs	90	.....	90	90	.....	90	78	.....	78
Embassy Security, Construction, and Maintenance	245	.....	245	245	.....	245	207	.....	207
Payment to Foreign Service Retirement and Disability Fund	.....	.....	.....	.....	.....	.....	35	.....	35
Foreign Service Retirement and Disability Fund	104	.....	104	104	.....	104	100	.....	100
Other	263	.....	263	263	.....	263	537	.....	537
Total--Administration of Foreign Affairs	1,333	.....	1,333	1,333	.....	1,333	1,847	.....	1,847
International Organizations and Conferences	304	.....	304	304	.....	304	.....	.....	.....
Global Health and Child Survival	273	.....	273	273	.....	273	745	.....	745
Migration and Refugee Assistance	571	.....	571	571	.....	571	822	.....	822
International Narcotics Control and Law Enforcement	77	.....	77	77	.....	77	81	.....	81
Other	52	.....	52	52	.....	52	151	.....	151
Proprietary Receipts from the Public	.....	406	-406	.....	406	-406	.....	474	-474
Intrabudgetary Transactions	-25	.....	-25	-25	.....	-25	-108	.....	-108
Total--Department of State	2,585	406	2,179	2,585	406	2,179	3,539	474	3,065
Department of Transportation:									
Office of the Secretary	144	.....	144	144	.....	144	190	.....	190
Federal Aviation Administration:									
Operations	543	.....	543	543	.....	543	-702	.....	-702
Airport and Airway Trust Fund:									
Grants-In-Aid for Airports	349	.....	349	349	.....	349	304	.....	304
Facilities and Equipment	174	.....	174	174	.....	174	239	.....	239
Research, Engineering, and Development	10	.....	10	10	.....	10	19	.....	19
Trust Fund Share of FAA Operations	.....	.....	.....	.....	.....	.....	2,020	.....	2,020
Total--Airport and Airway Trust Fund	532	.....	532	532	.....	532	2,582	.....	2,582

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation: - Continued									
Other	372	1	371	372	1	371	271	3	268
Total--Federal Aviation Administration	1,448	1	1,446	1,448	1	1,446	2,151	3	2,149
Federal Highway Administration:									
Highway Trust Fund:									
Federal-Aid Highways	5,559	.....	5,559	5,559	.....	5,559	5,087	.....	5,087
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other Programs	817	.....	817	817	.....	817	696	.....	696
Total--Federal Highway Administration	6,377	.....	6,377	6,377	.....	6,377	5,783	.....	5,783
Federal Motor Carrier Safety Administration	62	.....	62	62	.....	62	87	.....	87
National Highway Traffic Safety Administration	140	.....	140	140	.....	140	110	.....	110
Federal Railroad Administration:									
Other	414	.....	414	414	.....	414	55	.....	55
Total--Federal Railroad Administration	414	.....	414	414	.....	414	55	.....	55
Federal Transit Administration:									
Formula Grants	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Capital Investment Grants	99	.....	99	99	.....	99	69	.....	69
Transit Formula Grants	841	.....	841	841	.....	841	885	.....	885
Other	197	.....	197	197	.....	197	264	.....	264
Total--Federal Transit Administration	1,138	.....	1,138	1,138	.....	1,138	1,219	.....	1,219
Maritime Administration	122	2	120	122	2	120	139	1	138
Other	43	(**)	43	43	(**)	43	56	2	54
Proprietary Receipts from the Public	.....	19	-19	.....	19	-19	.....	11	-11
Intrabudgetary Transactions:									
Other	(**)	.....	(**)	(**)	.....	(**)	-6	.....	-6
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Total--Department of Transportation	9,887	22	9,865	9,887	22	9,865	9,786	17	9,768
Department of the Treasury:									
Departmental Offices:									
Exchange Stabilization Fund	.....	157	-157	.....	157	-157	28	64	-36
Housing and Economic Recovery Programs	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
ESF - Economic Stabilization Program	.....	.....	.....	.....	.....	.....	19	.....	19
Air Carrier Worker Support	-5	.....	-5	-5	.....	-5	-2	.....	-2
Coronavirus Relief Fund	162	.....	162	162	.....	162	62	.....	62
Emergency Capital Investment Program	1	.....	1	1	.....	1	20	.....	20
Emergency Rental Assistance	(**)	.....	(**)	(**)	.....	(**)	16	.....	16
Transportation Services	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	336	.....	336	336	.....	336	267	.....	267
Bureau of the Fiscal Service:									
Payment to the Resolution Funding Corporation	244	.....	244	244	.....	244	244	.....	244
Financial Agent Services	154	.....	154	154	.....	154	134	.....	134
Claims, Judgements, and Relief Acts	(**)	.....	(**)	(**)	.....	(**)	330	.....	330
Other	44	.....	44	44	.....	44	46	.....	46
Total--Bureau of the Fiscal Service	442	.....	442	442	.....	442	754	.....	754
Federal Financing Bank	-182	.....	-182	-182	.....	-182	-87	.....	-87
Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and Expenses	10	.....	10	10	.....	10	10	.....	10
Internal Revenue Collections for Puerto Rico	.....	.....	.....	.....	.....	.....	28	.....	28
Bureau of Engraving and Printing	13	.....	13	13	.....	13	-2	.....	-2
United States Mint	695	669	26	695	669	26	425	364	61
Internal Revenue Service:									
Taxpayer Services	225	.....	225	225	.....	225	325	.....	325
Enforcement	365	.....	365	365	.....	365	570	.....	570
Operations Support	308	.....	308	308	.....	308	506	.....	506
Build America Bond Payments, Recovery Act	97	.....	97	97	.....	97	.....	.....	.....
Refundable Premium Tax Credits and Cost Sharing Reductions	11,573	.....	11,573	11,573	.....	11,573	11,985	.....	11,985
Payment Where Earned Income Credit Exceeds Liability for Tax	578	.....	578	578	.....	578	.....	.....	.....
Payment Where Child Tax Credit Exceeds Liability for Tax	247	.....	247	247	.....	247	5	.....	5
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax	40	.....	40	40	.....	40	.....	.....	.....
Refunding Internal Revenue Collections, Interest	695	.....	695	695	.....	695	710	.....	710
Other	2,532	.....	2,532	2,532	.....	2,532	335	.....	335
Total--Internal Revenue Service	16,660	.....	16,660	16,660	.....	16,660	14,436	.....	14,436

Table 5. Outlays of the U.S. Government, October 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 the Treasury: - Continued									
Comptroller of the Currency	105	13	92	105	13	92	123	7	116
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis)	87,836	.....	87,836	87,836	.....	87,836	77,663	.....	77,663
Special Issues (Cash Basis)	16,567	.....	16,567	16,567	.....	16,567	4,335	.....	4,335
Total--Interest on Treasury Debt Securities (Gross)	104,404	.....	104,404	104,404	.....	104,404	81,998	.....	81,998
Total--Interest on the Public Debt	104,404	.....	104,404	104,404	.....	104,404	81,998	.....	81,998
Other	11	3	8	11	3	8	-739	1	-740
Proprietary Receipts from the Public	.....	-94	94	.....	-94	94	.....	250	-250
Intrabudgetary Transactions	-186	.....	-186	-186	.....	-186	-169	.....	-169
Total--Department of the Treasury	122,466	748	121,718	122,466	748	121,718	97,188	686	96,503
Department of Veterans Affairs:									
Joint DOD-VA Medical Facility Demonstration Fund	55	.....	55	55	.....	55	47	.....	47
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration									
Medical Services	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Medical Support and Compliance	11,209	.....	11,209	11,209	.....	11,209	10,252	.....	10,252
Medical Facilities	851	.....	851	851	.....	851	598	.....	598
Other	703	.....	703	703	.....	703	704	.....	704
Other	133	36	97	133	36	97	162	36	126
Benefits Programs:									
Public Enterprise Funds:									
Housing Accounts	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)	(**)
Other	74	45	29	74	45	29	80	76	4
Compensation and Pensions	32,631	.....	32,631	32,631	.....	32,631	15,406	.....	15,406
Readjustment Benefits	2,815	.....	2,815	2,815	.....	2,815	1,808	.....	1,808
Veterans Housing Benefit Program Fund	1	(**)	1	1	(**)	1	66	.....	66
Insurance Funds:									
National Service Life	14	.....	14	14	.....	14	21	.....	21
Veterans Special Life	10	(**)	9	10	(**)	9	14	1	13
Other	526	10	516	526	10	516	971	7	965
Total--Benefits Programs	36,071	55	36,016	36,071	55	36,016	18,365	83	18,282
Departmental Administration:									
Construction	104	.....	104	104	.....	104	64	.....	64
Information Technology Systems	559	.....	559	559	.....	559	696	.....	696
General Operating Expenses	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	514	.....	514	514	.....	514	522	.....	522
Proprietary Receipts from the Public:									
National Service Life	.....	1	-1	.....	1	-1	.....	1	-1
Other	.....	664	-664	.....	664	-664	.....	418	-418
Intrabudgetary Transactions	-5	.....	-5	-5	.....	-5	-268	.....	-268
Total--Department of Veterans Affairs	50,192	756	49,436	50,192	756	49,436	31,142	538	30,604
Corps of Engineers:									
Construction	391	.....	391	391	.....	391	922	.....	922
Operation and Maintenance	450	.....	450	450	.....	450	500	.....	500
Flood Control and Coastal Emergencies	100	.....	100	100	.....	100	67	.....	67
Rivers and Harbors Contributed Funds	55	.....	55	55	.....	55	51	.....	51
Other	413	.....	413	413	.....	413	331	.....	331
Proprietary Receipts from the Public	.....	64	-64	.....	64	-64	.....	74	-74
Intrabudgetary Transactions	-1	.....	-1	-1	.....	-1	(**)	.....	(**)
Total--Corps of Engineers	1,407	64	1,343	1,407	64	1,343	1,871	74	1,797
Other Defense Civil Programs:									
Military Retirement:									
Payment to Military Retirement Fund	161,413	.....	161,413	161,413	.....	161,413	154,387	.....	154,387
Military Retirement Fund	12,973	.....	12,973	12,973	.....	12,973	6,580	.....	6,580
Retiree Health Care:									
Payment to Department of Defense Medicare-Eligible Retiree Health Care Fund									
Department of Defense Medicare-Eligible Retiree Health Care Fund	18,554	.....	18,554	18,554	.....	18,554	14,569	.....	14,569
Department of Defense Medicare-Eligible Retiree Health Care Fund	1,082	.....	1,082	1,082	.....	1,082	1,594	.....	1,594
Educational Benefits	16	.....	16	16	.....	16	19	.....	19
Other	21	.....	21	21	.....	21	30	.....	30
Proprietary Receipts from the Public	.....	3	-3	.....	3	-3	.....	2	-2
Intrabudgetary Transactions	-183,538	.....	-183,538	-183,538	.....	-183,538	-170,146	.....	-170,146
Total--Other Defense Civil Programs	10,521	3	10,519	10,521	3	10,519	7,032	2	7,030

Table 5. Outlays of the U.S. Government, October 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
Environmental Protection Agency:									
Science and Technology	27	.....	27	27	.....	27	64	.....	64
Environmental Programs and Management	319	.....	319	319	.....	319	259	.....	259
State and Tribal Assistance Grants	1,126	.....	1,126	1,126	.....	1,126	611	.....	611
Hazardous Substance Superfund	153	.....	153	153	.....	153	163	.....	163
Other	-61	(**)	-61	-61	(**)	-61	-31	2	-33
Proprietary Receipts from the Public	.....	36	-36	.....	36	-36	.....	51	-51
Intrabudgetary Transactions	16	.....	16	16	.....	16	20	.....	20
Offsetting Governmental Receipts	.....	1	-1	.....	1	-1	.....	2	-2
Total--Environmental Protection Agency	1,580	36	1,543	1,580	36	1,543	1,085	56	1,030
Executive Office of the President:									
The White House	2	.....	2	2	.....	2	7	.....	7
Office of Management and Budget	5	.....	5	5	.....	5	15	.....	15
Unanticipated Needs	-6	.....	-6	-6	.....	-6	-7	.....	-7
Other	16	.....	16	16	.....	16	24	.....	24
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	1	.....	1	1	.....	1	2	.....	2
Total--Executive Office of the President	19	(**)	19	19	(**)	19	41	(**)	41
General Services Administration:									
Real Property Activities	849	.....	849	849	.....	849	17	.....	17
Supply and Technology Activities	481	.....	481	481	.....	481	268	.....	268
General Activities	22	.....	22	22	.....	22	54	.....	54
Proprietary Receipts from the Public	.....	66	-66	.....	66	-66	.....	31	-31
Intrabudgetary Transactions	-3	.....	-3	-3	.....	-3	3	.....	3
Total--General Services Administration	1,349	66	1,283	1,349	66	1,283	342	31	312
International Assistance Programs:									
Millennium Challenge Corporation	75	.....	75	75	.....	75	54	.....	54
International Security Assistance:									
Foreign Military Financing Program	1,389	.....	1,389	1,389	.....	1,389	418	.....	418
Economic Support Fund	91	.....	91	91	.....	91	3,343	.....	3,343
Other	47	.....	47	47	.....	47	175	.....	175
Total--International Security Assistance	1,528	.....	1,528	1,528	.....	1,528	3,936	.....	3,936
Multilateral Assistance:									
Other	4	.....	4	4	.....	4	-11	.....	-11
Total--Multilateral Assistance	4	.....	4	4	.....	4	-11	.....	-11
Agency for International Development:									
Development Assistance Program	31	.....	31	31	.....	31	343	.....	343
Assistance for Europe, Eurasia and Central Asia	25	.....	25	25	.....	25	80	.....	80
International Disaster Assistance	114	.....	114	114	.....	114	742	.....	742
Operating Expenses	126	.....	126	126	.....	126	129	.....	129
Other	143	.....	143	143	.....	143	88	.....	88
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	8	-8
Intrabudgetary Transactions	-1	.....	-1	-1	.....	-1	9	.....	9
Total--Agency for International Development	439	(**)	439	439	(**)	439	1,392	8	1,384
Peace Corps	23	(**)	23	23	(**)	23	35	(**)	34
Proprietary Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
International Monetary Programs	.....	.....	.....	.....	.....	.....	-1	.....	-1
Military Sales Program:									
Foreign Military Sales Trust Fund	3,149	.....	3,149	3,149	.....	3,149	3,389	.....	3,389
Other	4	4	(**)	4	4	(**)	5	1	4
Proprietary Receipts from the Public	.....	5,284	-5,284	.....	5,284	-5,284	.....	6,092	-6,092
Other	64	18	46	64	18	46	68	15	53
Total--International Assistance Programs	5,285	5,305	-20	5,285	5,305	-20	8,866	6,116	2,751
National Aeronautics and Space Administration:									
Science	407	.....	407	407	.....	407	644	.....	644
Aeronautics	21	.....	21	21	.....	21	71	.....	71
Exploration	358	.....	358	358	.....	358	719	.....	719
Cross Agency Support	198	.....	198	198	.....	198	270	.....	270
Space Operations	497	.....	497	497	.....	497	364	.....	364
Other	80	.....	80	80	.....	80	111	.....	111
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--National Aeronautics and Space Administration	1,559	(**)	1,559	1,559	(**)	1,559	2,178	(**)	2,177

Table 5. Outlays of the U.S. Government, October 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
National Science Foundation:									
Research and Related Activities	599	.....	599	599	.....	599	587	.....	587
Education and Human Resources	104	.....	104	104	.....	104	132	.....	132
Other	19	.....	19	19	.....	19	66	.....	66
Proprietary Receipts from the Public	.....	.....	.....	.....	.....	.....	.....	-7	7
Total--National Science Foundation	723	.....	723	723	.....	723	786	-7	793
Office of Personnel Management:									
Government Payment for Annuity, Employees Health and Life Insurance Benefits									
Postal Service Retiree Health Benefits Fund	395	.....	395	395	.....	395	381	.....	381
Civil Service Retirement and Disability Fund	9,591	.....	9,591	9,591	.....	9,591	9,265	.....	9,265
Employees Life Insurance Fund	327	325	2	327	325	2	309	383	-73
Employees and Retired Employees Health Benefits Fund	6,753	4,092	2,660	6,753	4,092	2,660	6,653	5,682	972
Other	63	.....	63	63	.....	63	83	.....	83
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions:									
Postal Service Contributions	-5	.....	-5	-5	.....	-5	-3	.....	-3
Civil Service Retirement and Disability Fund:									
Other	-2	.....	-2	-2	.....	-2	-4	.....	-4
Total--Office of Personnel Management	17,121	4,417	12,704	17,121	4,417	12,704	17,966	6,064	11,902
Small Business Administration:									
Salaries and Expenses	39	.....	39	39	.....	39	29	.....	29
Business Loans Program	1	(**)	1	1	(**)	1	37	(**)	37
Disaster Loans Program	37	(**)	37	37	(**)	37	94	(**)	94
Other	3	.....	3	3	.....	3	22	.....	20
Proprietary Receipts from the Public	.....	-51	51	.....	-51	51	.....	-63	63
Intrabudgetary Transactions	-6	.....	-6	-6	.....	-6	-3	.....	-3
Total--Small Business Administration	74	-51	125	74	-51	125	178	-61	240
Social Security Administration:									
Payments to Social Security Trust Funds	12,302	.....	12,302	12,302	.....	12,302	14,291	.....	14,291
Supplemental Security Income Program	10,404	.....	10,404	10,404	.....	10,404	5,245	.....	5,245
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget):									
Benefit Payments	120,585	.....	120,585	120,585	.....	120,585	111,464	.....	111,464
Administrative Expenses	456	.....	456	456	.....	456	337	.....	337
Total--Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	121,041	.....	121,041	121,041	.....	121,041	111,801	.....	111,801
Federal Disability Insurance Trust Fund (Off-Budget):									
Benefit Payments	13,096	.....	13,096	13,096	.....	13,096	13,118	.....	13,118
Administrative Expenses	(**)	.....	(**)	(**)	.....	(**)	203	.....	203
Total--Federal Disability Insurance Trust Fund (Off-Budget)	13,096	.....	13,096	13,096	.....	13,096	13,322	.....	13,322
Other	(**)	.....	(**)	(**)	.....	(**)	24	.....	24
Proprietary Receipts from the Public:									
On-Budget	.....	.....	.....	.....	.....	.....	.....	20	-20
Off-Budget	.....	2	-2	.....	2	-2	.....	2	-2
Intrabudgetary Transactions:									
Off-Budget ¹	-12,302	.....	-12,302	-12,302	.....	-12,302	-14,535	.....	-14,535
Total--Social Security Administration	144,541	2	144,539	144,541	2	144,539	130,148	23	130,125
Independent Agencies									
United States Agency for Global Media	20	.....	20	20	.....	20	74	(**)	74
Bureau of Consumer Financial Protection	41	(**)	41	41	(**)	41	227	(**)	227
Corporation for National and Community Service	83	(**)	83	83	(**)	83	127	(**)	127
Corporation for Public Broadcasting	8	.....	8	8	.....	8	534	.....	534
District of Columbia:									
Courts	15	.....	15	15	.....	15	27	.....	27
General and Special Payments	46	(**)	46	46	(**)	46	70	23	47
Equal Employment Opportunity Commission	15	(**)	15	15	(**)	15	44	(**)	44
Export-Import Bank of the United States	-34	.....	-34	-34	.....	-34	3	.....	3
Federal Communications Commission:									
Universal Service Fund	788	.....	788	788	.....	788	791	.....	791
Spectrum Auction Program Account	(**)	.....	(**)	(**)	.....	(**)	.....	.....	.....

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Independent Agencies - Continued	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	175	1	174	175	1	174	303	4	299
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	-171	.....	-171	-171	.....	-171	19	.....	19
FSLIC Resolution Fund	(**)	4	-4	(**)	4	-4	(**)	4	-4
Total--Federal Deposit Insurance Corporation	-171	4	-174	-171	4	-174	19	4	15
Federal Drug Control Programs	26	.....	26	26	.....	26	27	.....	27
Federal Housing Finance Agency	29	.....	29	29	.....	29	32	.....	32
Institute of Museum and Library Services	(**)	(**)	(**)	(**)	(**)	(**)	23	(**)	23
Intelligence Community Management Account	32	.....	32	32	.....	32	60	.....	60
Legal Services Corporation	.....	.....	.....	.....	.....	.....	-1	.....	-1
National Archives and Records Administration	16	1	15	16	1	15	45	1	45
National Credit Union Administration	106	619	-513	106	619	-513	118	476	-358
National Endowment for the Arts	19	(**)	19	19	(**)	19	21	(**)	21
National Endowment for the Humanities	3	(**)	3	3	(**)	3	12	(**)	12
National Labor Relations Board	10	(**)	10	10	(**)	10	26	(**)	26
Nuclear Regulatory Commission	30	2	28	30	2	28	88	153	-65
Postal Service:									
Off-Budget:									
Public Enterprise Funds	8,849	7,451	1,397	8,849	7,451	1,397	8,407	8,052	355
Other	(**)	.....	(**)	(**)	.....	(**)	60	.....	60
Other	32	.....	32	32	.....	32	.....	.....	.....
Railroad Retirement Board:									
Federal Windfall Subsidy	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Federal Payments to the Railroad Retirement Accounts	184	.....	184	184	.....	184	209	.....	209
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments	9	.....	9	9	.....	9	8	.....	8
Transfer To Administrative Funds	5	.....	5	5	.....	5	.....	.....	.....
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Rail Industry Pension Fund:									
Benefit Payments	486	.....	486	486	.....	486	484	.....	484
Advances from FOASDI Fund	.....	.....	.....	.....	.....	.....	8	.....	8
OASDI Certifications	-1	.....	-1	-1	.....	-1	(**)	.....	(**)
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
National Railroad Retirement Investment Trust:									
Administrative Expenses	8	.....	8	8	.....	8	7	.....	7
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust	.....	.....	.....	.....	.....	.....	43	.....	43
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments	725	.....	725	725	.....	725	713	.....	713
Other	2	.....	2	2	.....	2	1	.....	1
Proprietary Receipts from the Public	.....	471	-471	.....	471	-471	.....	357	-357
Intrabudgetary Transactions:									
Other	-184	.....	-184	-184	.....	-184	-252	.....	-252
Total--Railroad Retirement Board	1,234	471	763	1,234	471	763	1,221	357	864
Securities and Exchange Commission	54	1	53	54	1	53	305	(**)	305
Smithsonian Institution	92	(**)	92	92	(**)	92	101	(**)	101
Tennessee Valley Authority	6,153	5,659	494	6,153	5,659	494	5,375	5,212	163
Other	411	45	366	411	45	366	575	52	523
Total--Independent Agencies	18,083	14,254	3,829	18,083	14,254	3,829	18,718	14,334	4,383
Undistributed Offsetting Receipts:									
Employer Share, Employee Retirement:									
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund:									
Federal Employer Contributions	-450	.....	-450	-450	.....	-450	-437	.....	-437
Postal Service Employer Contributions	-58	.....	-58	-58	.....	-58	-75	.....	-75
Department of State:									
Foreign Service Retirement and Disability Fund	-29	.....	-29	-29	.....	-29	-50	.....	-50
Other Defense Civil Programs:									
Military Retirement Fund	-26,628	.....	-26,628	-26,628	.....	-26,628	-24,388	.....	-24,388
Department of Defense Medicare-Eligible Retiree Health Care Fund	-13,187	.....	-13,187	-13,187	.....	-13,187	-11,377	.....	-11,377
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-3,228	.....	-3,228	-3,228	.....	-3,228	-4,522	.....	-4,522
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund:									

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

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed Offsetting Receipts: - Continued									
Federal Employer Contributions	-1,631	.....	-1,631	-1,631	.....	-1,631	-1,606	.....	-1,606
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions	-277	.....	-277	-277	.....	-277	-273	.....	-273
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Employer Share, Employee Retirement	-45,488	.....	-45,488	-45,488	.....	-45,488	-42,728	.....	-42,728
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund	-3	.....	-3	-3	.....	-3	-2	.....	-2
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund	-223	.....	-223	-223	.....	-223	-42	.....	-42
Federal Supplementary Medical Insurance Trust Fund	-480	.....	-480	-480	.....	-480	-82	.....	-82
Department of Homeland Security:									
Oil Spill Liability Trust Fund	-41	.....	-41	-41	.....	-41	-29	.....	-29
Other	-15	.....	-15	-15	.....	-15	-20	.....	-20
Department of Labor:									
Unemployment Trust Fund	-29	.....	-29	-29	.....	-29	-35	.....	-35
Department of State:									
Foreign Service Retirement and Disability Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Department of Transportation:									
Airport and Airway Trust Fund	.....	.....	.....	.....	.....	.....	-40	.....	-40
Highway Trust Fund	-241	.....	-241	-241	.....	-241	-400	.....	-400
Department of Veterans Affairs:									
National Service Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
United States Government Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers	-32	.....	-32	-32	.....	-32	-63	.....	-63
Other Defense Civil Programs:									
Military Retirement Fund	-8,424	.....	-8,424	-8,424	.....	-8,424	660	.....	660
Educational Benefits Fund	-2	.....	-2	-2	.....	-2	-1	.....	-1
Armed Forces Retirement Home	-1	.....	-1	-1	.....	-1	-1	.....	-1
Environmental Protection Agency	-5	.....	-5	-5	.....	-5	-5	.....	-5
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-64	.....	-64	-64	.....	-64	-43	.....	-43
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund	-295	.....	-295	-295	.....	-295	-247	.....	-247
Federal Disability Insurance Trust Fund	-12	.....	-12	-12	.....	-12	-15	.....	-15
Independent Agencies:									
Railroad Retirement Board	-10	.....	-10	-10	.....	-10	-8	.....	-8
Other	-8	.....	-8	-8	.....	-8	-11	.....	-11
Other	-38	.....	-38	-38	.....	-38	-55	.....	-55
Total--Interest Received by Trust Funds	-9,923	.....	-9,923	-9,923	.....	-9,923	-439	.....	-439
Rents and Royalties on the Outer Continental Shelf Lands	.....	407	-407	.....	407	-407	.....	407	-407
Total--Undistributed Offsetting Receipts	-55,411	407	-55,819	-55,411	407	-55,819	-43,167	407	-43,574
Total Outlays	734,529	45,808	688,721	734,529	45,808	688,721	635,510	51,290	584,220
Total On-Budget	606,060	38,355	567,706	606,060	38,355	567,706	518,597	43,236	475,361
Total Off-Budget	128,469	7,453	121,016	128,469	7,453	121,016	116,913	8,054	108,859
Total Surplus (+) or Deficit (-)			-284,350			-284,350			-257,450
Total On-Budget			-254,879			-254,879			-236,202
Total Off-Budget			-29,471			-29,471			-21,248

MEMORANDUM

Receipts Offset Against Outlays (In Millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary Receipts	24,431	24,620
Intrabudgetary Transactions	283,179	271,008
Governmental Receipts	1,109	1,332
Total Receipts Offset Against Outlays	308,719	296,960

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, October 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	292,942	292,942	264,857	30,277,766	30,277,766	30,570,708
Intragovernmental Holdings	109,598	109,598	222,090	7,359,787	7,359,787	7,469,385
Total Treasury Securities Outstanding	402,540	402,540	486,947	37,637,553	37,637,553	38,040,094
Plus Premium on Treasury Securities	472	472	-678	66,448	66,448	66,920
Less Discount on Treasury Securities	33,645	33,645	29,056	352,825	352,825	386,470
Total Treasury Securities Net of Premium and Discount	369,367	369,367	457,213	37,351,175	37,351,175	37,720,542
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)						
Total Federal Securities	500	500	-639	22,075	22,075	22,575
	369,867	369,867	456,574	37,373,251	37,373,251	37,743,118
Deduct:						
Federal Securities Held as Investments of Government Accounts (See Schedule D)						
Less Discount on Federal Securities Held as Investments of Government Accounts	106,647	106,647	218,960	7,339,271	7,339,271	7,445,918
Net Federal Securities Held as Investments of Government Accounts	32,605	32,605	24,558	138,423	138,423	171,028
	74,042	74,042	194,402	7,200,848	7,200,848	7,274,890
Total Borrowing from the Public	295,826	295,826	262,171	30,172,402	30,172,402	30,468,228
Accrued Interest Payable to the Public	18,122	18,122	15,154	159,782	159,782	177,904
Allocations of Special Drawing Rights	-1,445	-1,445	-2,842	157,472	157,472	156,027
Uninvested Balances, Deposit Funds	-6,146	-6,146	1,094	33,163	33,163	27,016
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	3,953	3,953	5,291	41,715	41,715	45,668
Total Liability Accounts	310,310	310,310	280,869	30,564,534	30,564,534	30,874,844
Asset Accounts (Deduct)						
Cash and Monetary Assets:						
U.S. Treasury Operating Cash:						
Federal Reserve Account ¹	35,503	35,503	35,316	890,825	890,825	926,328
Balance	35,503	35,503	35,316	890,825	890,825	926,328
Special Drawing Rights:						
Total Holdings	-2,474	-2,474	-3,154	174,732	174,732	172,258
SDR Certificates Issued to Federal Reserve Banks	.....	.....	.....	-15,200	-15,200	-15,200
Balance	-2,474	-2,474	-3,154	159,532	159,532	157,058
Reserve Position on the U.S. Quota in the IMF:						
U.S. Subscription to International Monetary Fund:						
Direct Quota Payments	.....	.....	.....	111,629	111,629	111,629
Maintenance of Value Adjustments	-1,044	-1,044	-2,053	2,154	2,154	1,110
Letter of Credit Issued to IMF	101	101	-1,544	-82,087	-82,087	-81,986
Dollar Deposits with the IMF	1	1	(**)	-286	-286	-285
Receivable/Payable (-) for Interim Maintenance of Value						
Adjustments	764	764	1,524	-1,042	-1,042	-278
Balance	-178	-178	-2,073	30,368	30,368	30,190
Loans to International Monetary Fund	.....	.....	.....	(**)	(**)	(**)
Other Cash and Monetary Assets	3,935	3,935	1,688	95,497	95,497	99,433
Total Cash and Monetary Assets	36,786	36,786	31,777	1,176,222	1,176,222	1,213,008
Non-Federal Securities of the National Railroad Retirement Investment Trust						
Net Activity, Guaranteed Loan Financing (See Schedule E)	398	398	283	26,980	26,980	27,378
Net Activity, Direct Loan Financing (See Schedule E)	72	72	570	146,893	146,893	146,966
Miscellaneous Asset Accounts	-10,502	-10,502	-9,348	1,698,275	1,698,275	1,687,773
	581	581	24	44	44	625
Total Asset Accounts	27,334	27,334	23,306	3,048,415	3,048,415	3,075,749
Excess of Liabilities (+) or Assets (-)	282,975	282,975	257,563	27,516,119	27,516,119	27,799,094
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details)						
	1,375	1,375	-113	.....	.....	1,375
Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition of Surplus (-))	284,350	284,350	257,450	27,516,119	27,516,119	27,800,469

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, October 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	27,516,119	27,516,119	25,719,457
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:			
Revisions by Federal Agencies to the Prior Budget Results	.....	.....	35,205
Excess of Liabilities Beginning of Period (Current Basis)	27,516,119	27,516,119	25,754,662
Budget Surplus (-) or Deficit:			
Based on Composition of Unified Budget in Prior Fiscal Year	284,350	284,350	257,450
Total Surplus (-) or Deficit (Table 2)	284,350	284,350	257,450
Total-On-Budget (Table 2)	254,879	254,879	236,202
Total-Off-Budget (Table 2)	29,471	29,471	21,248
Transactions Not Applied to Current Year's Surplus or Deficit:			
Premium/Discount on Buyback of U.S. Treasury Securities	-1,655	-1,655	-416
Other	280	280	529
Total-Transactions Not Applied to Current Year's Surplus or Deficit	-1,375	-1,375	113
Excess of Liabilities Close of Period	27,799,094	27,799,094	26,012,225

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, October 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	.....	.....	.....	(**)	(**)	(**)
Independent Agencies:						
Federal Communications Commission	.....	.....	.....	(**)	(**)	(**)
National Archives and Records Administration	.....	.....	.....	(**)	(**)	(**)
Tennessee Valley Authority	500	500	-639	22,057	22,057	22,557
Total Agency Securities	500	500	-639	22,075	22,075	22,575

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, October 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	-1,135	-1,135	7,533	26,849	26,849	25,714
Agricultural Credit Insurance Fund	242	21,821	21,821	21,821
Farm Storage Facility Loans	261	1,900	1,900	1,900
Rural Housing Service:						
Rural Housing Insurance	87	21,129	21,129	21,129
Rural Community Facility Loans Fund	39	13,561	13,561	13,561
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	381	381	381
Rural Development Loan Fund	(**)	256	256	256
Rural Economic Development Loan Fund	2	277	277	277
Renewable Energy Guaranteed Loan Account	(**)	43	43	43
Rural Microenterprise Investment Loans	(**)	41	41	41
Biorefinery Assistance Loan Account	140	140	140
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	95	15,704	15,704	15,704
Rural Electrification and Telecommunications Fund	315	16,016	16,016	16,016
Rural Telephone Bank	42	42	42
Distance Learning and Telemedicine Program	7	722	722	722
Foreign Agricultural Service	175	175	175
Department of Commerce:						
Economic Development Administration	220	220	220
National Oceanic and Atmospheric Administration:						
Fisheries Finance	3	556	556	556
Department of Defense--Military Programs:						
Family Housing Improvement Loans	1,666	1,666	1,666
Defense Agencies	376	376	376
Department of Education:						
College Housing and Academic Facilities Loans	1	1	1
Historically Black College and University Capital Financing Fund	67	67	67
Federal Direct Student Loans	35,800	35,800	34,631	1,297,312	1,297,312	1,333,112
Teach Grant Loans	14	14	18	628	628	642
Temporary Student Loan Purchase Authority	18,558	18,558	18,558
Federal Family Education Loans	28,355	28,355	28,355
Department of Energy:						
Bonneville Power Administration Fund	-17	-17	.....	6,246	6,246	6,229
Western Area Power Administration - Recovery Act	76	76	76
Advanced Technology Vehicles Manufacturing Loans	82	82	82
Title 17 Innovative Technology Loans	3	3	.....	769	769	772
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	290	290	290
Consumer Operated and Oriented Plan Program Contingency Fund	68	68	68
Department of Homeland Security:						
National Flood Insurance Fund	22,525	22,525	22,525
Disaster Assistance Loan Fund	(**)	(**)	1	8	8	8
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-Rent Public Housing - Loans and Other Expenses	36	36	36
Native Hawaiian Housing Loans	(**)	(**)	(**)	6	6	6
Housing Programs:						
Emergency Homeowners' Relief Fund	3	3	3
Federal Housing Administration	143,968	143,968	143,968
Home Ownership Preservation Equity Fund	6	6	6
Green Retrofit Program for Multifamily Housing-Recovery Act	336	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, October 2025 and Other Periods - Continued

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Borrowing from the US Treasury: - Continued						
Bureau of Reclamation Loan Fund	.....	.....	.....	21	21	21
Assistance to American Samoa Loan Fund	.....	.....	.....	5	5	5
Department of Labor:						
Black Lung Disability Trust Fund	.....	.....	.....	5,213	5,213	5,213
Department of State:						
Repatriation Loans	.....	.....	(**)	7	7	7
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	680	680	101	25,389	25,389	26,068
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	26	26	13	3,027	3,027	3,053
Other	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	.....	.....	.....	6	6	6
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	.....	.....	8	8	8
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	.....	.....	3	117	117	117
Temporary Credit and Liquidity Program	.....	.....	.....	898	898	898
Small Business Lending Financing Fund	.....	.....	.....	33	33	33
ESF - Economic Stabilization Program	.....	.....	.....	2,714	2,714	2,714
Federal Financing Bank Revolving Fund	781	781	163	210,939	210,939	211,720
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund	.....	.....	.....	8,948	8,948	8,948
Native American Veteran Housing Fund	.....	.....	.....	99	99	99
Vocational Rehabilitation Loan Fund	.....	.....	.....	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	270	270	153	9,721	9,721	9,990
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	.....	.....	.....	7,852	7,852	7,852
Agency for International Development:						
Development Credit Authority Loan Fund	.....	.....	.....	781	781	781
International Monetary Programs	.....	.....	.....	4,892	4,892	4,892
United States International Development Finance Corporation	304	304	248	12,678	12,678	12,982
Small Business Administration:						
Business Loan Fund	.....	.....	.....	3,503	3,503	3,503
Disaster Loan Fund	.....	.....	.....	245,833	245,833	245,833
Independent Agencies:						
Export-Import Bank of the United States	101	101	4	9,236	9,236	9,337
Federal Communications Commission:						
Spectrum Auction Loan Fund	.....	.....	.....	3,080	3,080	3,080
Presidio Trust	.....	.....	.....	245	245	245
Railroad Retirement Board:						
Social Security Equivalent Benefit Account	461	461	468	4,748	4,748	5,209
Other:						
Borrowing from the US Treasury - Other	.....	.....	.....	1	1	1
Total Borrowing from the US Treasury	37,288	37,288	44,387	2,201,239	2,201,239	2,238,527
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	-81	-81	149	54,866	54,866	54,785
Department of Education:						
Historically Black College and University Capital Financing Fund	(**)	(**)	6	816	816	816
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	451	451	.....	10,908	10,908	11,359
Title 17 Innovative Technology Loans	306	306	-47	17,907	17,907	18,213
Department of Health and Human Services:						
Health Maintenance Organization Loan and Loan Guarantee Fund	.....	.....	.....	(**)	(**)	(**)
Department of Housing and Urban Development:						

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, October 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						
Housing Programs:						
Federal Housing Administration	1	1	-3	3,136	3,136	3,137
Department of Transportation:						
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	-4	-4	-4	301	301	297
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	.....	.....	58	1,482	1,482	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)	.....	.....	.....	93,333	93,333	93,333
Postal Service	.....	.....	.....	15,000	15,000	15,000
Total Borrowing from the Federal Financing Bank	673	673	159	217,753	217,753	218,426

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, October 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	-35	-35	11	409	409	374
Department of Commerce	.....	.....	2	.....	.....	.....
Department of Defense--Military Programs:						
Defense Cooperation Account	.....	.....	.....	10	10	10
Department of Energy	715	715	178	80,096	80,096	80,811
Department of Health and Human Services	22,706	22,706	23,632	.....	.....	22,706
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund	1,164	1,164	739	185,047	185,047	186,210
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	107	107	1,594	29,516	29,516	29,623
Department of the Interior	176	176	1,830	32,218	32,218	32,394
Department of Justice	15	15	14	3,102	3,102	3,118
Department of Labor	-462	-462	4,027	73,532	73,532	73,070
Department of State:						
Foreign Service Retirement and Disability Fund	2	2	1	356	356	358
Other	.....	.....	.....	21	21	21
Department of Transportation	-15	-15	.....	2,706	2,706	2,691
Department of the Treasury	-1,528	-1,528	853	27,828	27,828	26,299
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund	-1	-1	-1	19	19	18
National Service Life Insurance	8	8	16	152	152	161
Servicemen'S Group Life Insurance Fund	-40	-40	.....	4,761	4,761	4,722
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund	34,268	34,268	25,547	416,973	416,973	451,241
International Assistance Programs	3	3	94	7,067	7,067	7,071
Office of Personnel Management:						
Postal Service Contributions	-390	-390	-378	24,067	24,067	23,678
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund	-39	-39	241	120,552	120,552	120,513
FSLIC Resolution Fund	4	4	4	1,028	1,028	1,031
Federal Housing Finance Agency	44	44	162	303	303	347
National Credit Union Administration	482	482	422	25,312	25,312	25,794
Postal Service	-1,431	-1,431	-656	13,708	13,708	12,277
Other						
Treasury Securities	-251	-251	-44	13,945	13,945	13,694
Other	3,342	3,342	2,592	1,754	1,754	5,096
Total Treasury Securities	58,844	58,844	60,882	1,064,480	1,064,480	1,123,325
Total Federal Funds	58,844	58,844	60,882	1,064,480	1,064,480	1,123,325
Trust Funds:						
Legislative Branch:						
Library of Congress	1	1	(**)	69	69	70
United States Tax Court	(**)	(**)	(**)	14	14	14
Other	(**)	(**)	1	35	35	34
Judicial Branch:						
Judicial Retirement Funds	-9	-9	-11	2,374	2,374	2,365
Department of Agriculture	.....	.....	.....	7	7	7
Department of Defense--Military Programs:						
Voluntary Separation Incentive Fund	-1	-1	3	30	30	29
Other	157	157	-102	698	698	856
Department of Health and Human Services:						
Federal Supplementary Medical Insurance Trust Fund	-91,535	-91,535	1,067	153,844	153,844	62,308
Other	-38,051	-38,051	-4,994	257,452	257,452	219,401
Department of Homeland Security	35	35	56	13,125	13,125	13,160
Department of the Interior	8	8	-30	886	886	894
Department of Labor:						
Unemployment Trust Fund	-910	-910	-2,868	89,394	89,394	88,484
Other	-7	-7	-5	73	73	67
Department of State:						
Foreign Service Retirement and Disability Fund	-70	-70	-7	22,277	22,277	22,206
Other	-1	-1	.....	46	46	45

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, October 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						
Department of Transportation:						
Airport and Airway Trust Fund	2,435	2,435	-1,128	18,571	18,571	21,007
Highway Trust Fund	-3,607	-3,607	-3,901	68,941	68,941	65,334
Department of the Treasury	27	27	-91	4,768	4,768	4,796
Department of Veterans Affairs:						
General Post Fund, National Homes	.....	.....	.....	147	147	147
National Service Life Insurance	-13	-13	-20	402	402	390
United States Government Life Insurance Fund	(**)	(**)	(**)	1	1	1
Veterans Special Life Insurance Fund	-9	-9	-14	543	543	533
Corps of Engineers	170	170	180	10,688	10,688	10,858
Other Defense Civil Programs:						
Military Retirement Fund	215,020	215,020	195,735	1,806,919	1,806,919	2,021,939
Other	-5	-5	-9	891	891	885
Environmental Protection Agency	49	49	-197	13,315	13,315	13,364
National Aeronautics and Space Administration	.....	.....	.....	16	16	16
Office of Personnel Management:						
Civil Service Retirement and Disability Fund						
Treasury Securities	-4,233	-4,233	-4,003	1,106,317	1,106,317	1,102,084
Employees Life Insurance Fund	-2	-2	74	57,976	57,976	57,974
Employees and Retired Employees Health Benefits Fund	-3,578	-3,578	-970	23,340	23,340	19,762
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust Fund	-28,403	-28,403	-20,861	2,400,808	2,400,808	2,372,405
Federal Disability Insurance Trust Fund	501	501	88	215,352	215,352	215,853
Independent Agencies:						
Harry S Truman Scholarship Foundation	.....	.....	.....	56	56	56
Japan-United States Friendship Commission	.....	.....	.....	35	35	35
Railroad Retirement Board						
Treasury Securities	-57	-57	249	3,516	3,516	3,459
Agency Securities	-3	-3	(**)	8	8	5
Other						
Treasury Securities	-108	-108	-165	1,858	1,858	1,750
Total Treasury Securities	47,806	47,806	158,078	6,274,783	6,274,783	6,322,589
Total Agency Securities	-3	-3	(**)	8	8	5
Total Trust Funds	47,803	47,803	158,078	6,274,791	6,274,791	6,322,594
Grand Total	106,647	106,647	218,960	7,339,271	7,339,271	7,445,918

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, October 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	.....	.....	.....	6	6	6
Farm Service Agency:						
Commodity Credit Corporation Export Fund	-1	-1	-1	-1	-1	-1
Agricultural Credit Insurance Fund	(**)	(**)	-1	202	202	202
Natural Resources Conservation Service:						
Agricultural Resource Conservation Demonstration Program	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	.....	.....	(**)	-4	-4	-4
Rural Housing Insurance Fund	-18	-18	-22	1,869	1,869	1,851
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	(**)	(**)	3	171	171	170
Renewable Energy Guaranteed Loan Account	.....	.....	(**)	15	15	15
Biorefinery Assistance Loan Account	.....	.....	-4	21	21	21
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	.....	.....	(**)	-25	-25	-25
National Forest System	.....	.....	.....	-3	-3	-3
Department of Commerce:						
General Administration:						
Emergency Oil, Gas, and Steel Account	.....	.....	.....	5	5	5
Department of Defense—Military Programs	.....	.....	.....	-25	-25	-25
Department of Education:						
Office of Student Financial Assistance:						
Federal Family Education Loans	394	394	741	-14,238	-14,238	-13,844
Department of Energy:						
Title 17 Innovative Technology Loans	(**)	(**)	(**)	-81	-81	-81
Tribal Energy Direct Loan Financing Account	(**)	(**)	(**)	-3	-3	-3
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health Center Loans	.....	.....	.....	-3	-3	-3
Health Education Assistance Loans	.....	.....	.....	-70	-70	-70
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian Housing Loans	-1	-1	-1	-29	-29	-30
Native Hawaiian Housing Loans	(**)	(**)	(**)	-1	-1	-1
Community Planning and Development:						
Community Development Loans	(**)	(**)	(**)	-1	-1	-1
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	-1,283	-1,283	-1,322	91,844	91,844	90,560
FHA-General and Special Risk Fund	-268	-268	-163	12,343	12,343	12,075
Home Ownership Preservation Entity Fund	(**)	(**)	(**)	3	3	3
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-453	-453	-505	-4,411	-4,411	-4,864
Department of the Interior:						
Bureau of Indian Affairs and Bureau of Indian Education	(**)	(**)	(**)	-45	-45	-45
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund	(**)	(**)	(**)	-217	-217	-217
Department of the Treasury:						
Departmental Offices:						
Air Transportation Stabilization Fund	.....	.....	.....	(**)	(**)	(**)
Troubled Assets Insurance Financing Fund	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	60	60	-59	-7,826	-7,826	-7,766
International Assistance Programs:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, October 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						
Other	(**)	(**)	.....	-20	-20	-20
Agency for International Development:						
Ukraine Export Credit Insurance Fund	.....	.....	.....	-267	-267	-267
Loan Guarantees to Israel	.....	.....	.....	-612	-612	-612
Urban and Environmental Credit Guaranteed Loans	.....	.....	.....	-38	-38	-38
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Development Credit Authority Loan Fund	.....	.....	.....	-99	-99	-99
Tunisia Loan Fund	.....	.....	.....	-595	-595	-595
Overseas Private Investment Corporation	.....	.....	.....	278	278	278
United States International Development Finance Corporation	-7	-7	-40	-253	-253	-260
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Urban and Environmental Credit	.....	.....	.....	21	21	21
Small Business Administration:						
Business Loan Fund	-187	-187	-205	-53,662	-53,662	-53,849
Independent Agencies:						
Export-Import Bank of the United States	-55	-55	-37	-6,197	-6,197	-6,251
Net Activity, Guaranteed Loan Financing	-1,819	-1,819	-1,617	18,056	18,056	16,237
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund	34	34	51	18,613	18,613	18,647
Farm Storage Facility Loans	7	7	6	1,475	1,475	1,482
Rural Housing Service:						
Rural Community Facility Loans Fund	-65	-65	-17	12,622	12,622	12,557
Rural Housing Insurance Fund	-115	-115	-34	15,455	15,455	15,339
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	-3	-3	-3	234	234	231
Rural Economic Development Loan Fund	-4	-4	-2	225	225	221
Rural Microenterprise Investment Loans	(**)	(**)	(**)	37	37	37
Rural Utilities Service:						
Rural Water and Waste Disposal Loans	-46	-46	71	14,155	14,155	14,109
Rural Electrification and Telecommunications Fund	-87	-87	412	65,442	65,442	65,355
Rural Telephone Bank	(**)	(**)	(**)	35	35	35
Distance Learning and Telemedicine Program	-5	-5	2	670	670	666
Rural Development Insurance Fund	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund	-2	-2	-3	142	142	139
International Debt Reduction	.....	.....	.....	-209	-209	-209
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	-1	-1	2	442	442	441
Department of Defense--Military Programs	-14	-14	-15	2,038	2,038	2,024
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans	.....	.....	.....	1	1	1
Historically Black College and University Capital Financing Fund	(**)	(**)	6	838	838	838
Office of Student Financial Assistance:						
Federal Direct Student Loans	-10,102	-10,102	-8,279	856,586	856,586	846,484
Teach Grant Loans	-11	-11	-15	438	438	428
Temporary Student Loan Purchase Authority	-130	-130	-86	23,931	23,931	23,801
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	409	409	-2	9,655	9,655	10,064
Title 17 Innovative Technology Loans	324	324	-35	18,294	18,294	18,618
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	.....	.....	.....	-34	-34	-34
Consumer Operated and Oriented Plan Program Contingency Fund	.....	.....	.....	12	12	12
Department of Homeland Security:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, October 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						
Disaster Assistance Loan Fund	.....	.....	-5	-188	-188	-188
Department of Housing and Urban Development:						
Housing Programs:						
Emergency Homeowners' Relief Fund	.....	.....	(**)	2	2	2
FHA-Mutual Mortgage Insurance Loans	.....	.....	.....	(**)	(**)	(**)
FHA-General and Special Risk Fund	1	1	-4	3,763	3,763	3,764
Green Retrofit Program for Multifamily Housing Fund	(**)	(**)	(**)	27	27	27
Department of the Interior:						
Bureau of Reclamation	.....	.....	.....	22	22	22
Bureau of Indian Affairs and Bureau of Indian Education	.....	.....	.....	(**)	(**)	(**)
Assistance to American Samoa Loan Fund	.....	.....	.....	5	5	5
Department of State:						
Administration of Foreign Affairs:						
Repatriation Loans	(**)	(**)	(**)	2	2	2
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	610	610	-501	21,855	21,855	22,465
Tiger Tifia Loan Fund	.....	.....	.....	60	60	60
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	5	5	2	2,553	2,553	2,557
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	-5	-5	-4	299	299	294
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	(**)	(**)	61	1,575	1,575	1,575
GSE Mortgage-Backed Securities Purchase Program	.....	.....	.....	4,613	4,613	4,613
Temporary Credit and Liquidity Program	-2	-2	-2	876	876	873
Troubled Asset Relief Program	.....	.....	.....	(**)	(**)	(**)
Small Business Lending Program	-1	-1	-1	-105	-105	-106
ESF - Economic Stabilization Program	-52	-52	241	2,371	2,371	2,319
Bureau of the Fiscal Service	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-54	-54	225	8,475	8,475	8,421
Native American Veteran Housing Fund	(**)	(**)	1	73	73	73
Transitional Housing Loans	(**)	(**)	(**)	-1	-1	-1
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	.....	.....	-7	5,207	5,207	5,207
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	.....	.....	.....	-60	-60	-60
Military Debt Reduction	.....	.....	.....	(**)	(**)	(**)
Agency for International Development:						
International Debt Reduction	.....	.....	.....	-172	-172	-172
Development Credit Authority Loan Fund	.....	.....	.....	781	781	781
Sovereign Credit Direct Loan Financing Account	.....	.....	.....	19,606	19,606	19,606
Overseas Private Investment Corporation	.....	.....	.....	2,902	2,902	2,902
International Monetary Programs	.....	.....	.....	4,615	4,615	4,615
United States International Development Finance Corporation	90	90	86	8,169	8,169	8,259
International Debt Reduction	.....	.....	.....	-360	-360	-360
Small Business Administration:						
Business Loan Fund	-4	-4	-4	64	64	60
Disaster Loan Fund	-1,841	-1,841	-1,941	229,683	229,683	227,842
Independent Agencies:						
Export-Import Bank of the United States	-15	-15	-12	3,650	3,650	3,635
Federal Communications Commission:						
Spectrum Auction Loan Fund	.....	.....	(**)	(**)	(**)	(**)
Net Activity, Direct Loan Financing	-11,079	-11,079	-9,813	1,363,045	1,363,045	1,351,965

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

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

net present value in accordance with the Credit Reform Act of 1990. Unreimbursed costs such as administrative expenses and subsidy payments are reported on a cash basis and included within each program's budgetary totals in Table 5.

... No Transactions

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

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

[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Comparable Period Prior F.Y.
Receipts:														
Individual Income Taxes	216,953												216,953	168,035
Corporation Income Taxes	15,068												15,068	12,872
Social Insurance and Retirement Receipts:														
Employment and General Retirement	123,852												123,852	118,430
Unemployment Insurance	3,401												3,401	3,149
Other Retirement	539												539	708
Excise Taxes	5,983												5,983	10,458
Estate and Gift Taxes	3,721												3,721	2,777
Customs Duties	31,354												31,354	7,297
Miscellaneous Receipts	3,501												3,501	3,044
Total--Receipts This Year	404,371												404,371	.....
(On-Budget)	312,826												312,826	.....
(Off-Budget)	91,545												91,545	.....
<i>Total--Receipts Prior Year</i>	<i>326,770</i>												.....	326,770
<i>(On-Budget)</i>	<i>239,159</i>												.....	239,159
<i>(Off-Budget)</i>	<i>87,611</i>												.....	87,611
Outlays:														
Legislative Branch	311												311	633
Judicial Branch	653												653	801
Department of Agriculture:														
Commodity Credit Corporation	960												960	3,338
Foreign Agricultural Service	74												74	304
Other	16,300												16,300	21,161
Department of Commerce	478												478	1,266
Department of Defense--Military Programs:														
Military Personnel	48,020												48,020	46,416
Operation and Maintenance	18,235												18,235	27,741
Procurement	12,372												12,372	12,674
Research, Development, Test, and Evaluation	13,176												13,176	9,861
Military Construction	1,378												1,378	1,142
Family Housing	119												119	133
Revolving and Management Funds	2,140												2,140	1,517
Other	105												105	-333
Total Department of Defense--Military Programs	95,546												95,546	99,151
Department of Education	18,857												18,857	22,563
Department of Energy	5,070												5,070	4,961
Department of Health and Human Services:														
National Institutes of Health	3,314												3,314	4,283
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	55,783												55,783	53,141
Federal Hospital Insurance Trust Fund	53,153												53,153	34,733
Federal Supplementary Medical Insurance Trust Fund	111,702												111,702	56,164
Other	35,459												35,459	46,180
Administration for Children and Families	5,626												5,626	6,341
Other	-36,937												-36,937	-49,165
Department of Homeland Security	5,513												5,513	9,707
Department of Housing and Urban Development	5,850												5,850	5,515
Department of the Interior	771												771	1,530
Department of Justice	2,085												2,085	2,868
Department of Labor:														
Unemployment Trust Fund	2,772												2,772	3,284
Other	-165												-165	-3,485
Department of State	2,179												2,179	3,065
Department of Transportation:														
Highway Trust Fund	5,560												5,560	5,087
Other	4,305												4,305	4,681
Department of the Treasury:														
Interest on Treasury Debt Securities (Gross)	104,404												104,404	81,998
Other	17,314												17,314	14,504
Department of Veterans Affairs:														

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

[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year to Date	Com-parable Period Prior F.Y.
Outlays: - Continued														
Compensation and Pensions	32,631												32,631	15,406
National Service Life	13												13	20
Other	16,792												16,792	15,178
Corps of Engineers	1,343												1,343	1,797
Other Defense Civil Programs	10,519												10,519	7,030
Environmental Protection Agency	1,543												1,543	1,030
Executive Office of the President	19												19	41
General Services Administration	1,283												1,283	312
International Assistance Programs:														
International Security Assistance	1,528												1,528	3,936
Multilateral Assistance	4												4	-11
Agency for International Development	439												439	1,384
Other	-1,991												-1,991	-2,558
National Aeronautics and Space Administration	1,559												1,559	2,177
National Science Foundation	723												723	793
Office of Personnel Management	12,704												12,704	11,902
Small Business Administration	125												125	240
Social Security Administration:														
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	121,041												121,041	111,801
Federal Disability Insurance Trust Fund (Off-Budget)	13,096												13,096	13,322
Other	10,402												10,402	5,003
Deposit Insurance Fund	-171												-171	19
FSLIC Resolution Fund	-4												-4	-4
Postal Service:														
Off-Budget:														
Public Enterprise Funds	1,397												1,397	355
Other	(**)												(**)	60
Other	32												32	.....
Tennessee Valley Authority	494												494	163
Other	2,080												2,080	3,790
Undistributed Offsetting Receipts:														
Employer Share, Employee Retirement	-45,488												-45,488	-42,728
Interest Received by Trust Funds	-9,923												-9,923	-439
Rents and Royalties on the Outer Continental Shelf Lands	-407												-407	-407
Totals This Year:														
Total Outlays	688,721												688,721	.....
(On-Budget)	567,706												567,706	.....
(Off-Budget)	121,016												121,016	.....
Total-Surplus (+) or Deficit (-)	-284,350												-284,350	.....
(On-Budget)	-254,879												-254,879	.....
(Off-Budget)	-29,471												-29,471	.....
Total Borrowing from the Public	295,826												295,826	262,171
Total-Outlays Prior Year	584,220												.....	584,220
(On-Budget)	475,361												.....	475,361
(Off-Budget)	108,859												.....	108,859
Total-Surplus (+) or Deficit (-) Prior Year	-257,450												.....	-257,450
(On-Budget)	-236,202												.....	-236,202
(Off-Budget)	-21,248												.....	-21,248

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 October 31, 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	493	539	-47	493	539	-47	18,571	18,571	21,007
Black Lung Disability	4	13	-9	4	13	-9	.....	.....	.....
Federal Disability Insurance	13,861	13,096	765	13,861	13,096	765	215,352	215,352	215,853
Federal Employees Life and Health	.....	2,663	-2,663	.....	2,663	-2,663	81,316	81,316	77,737
Federal Employees Retirement	3,872	9,731	-5,859	3,872	9,731	-5,859	1,130,982	1,130,982	1,126,669
Federal Hospital Insurance	33,040	53,288	-20,248	33,040	53,288	-20,248	252,906	252,906	214,770
Federal Old-Age and Survivors Insurance	92,203	121,041	-28,838	92,203	121,041	-28,838	2,400,808	2,400,808	2,372,405
Federal Supplementary Medical Insurance	43,397	111,702	-68,305	43,397	111,702	-68,305	153,844	153,844	62,308
Hazardous Substance Superfund	40	153	-113	40	153	-113	11,473	11,473	11,510
Highways	1,025	6,569	-5,544	1,025	6,569	-5,544	68,941	68,941	65,334
Military Advances	5,284	3,149	2,135	5,284	3,149	2,135	.....	.....	.....
Military Retirement	196,464	12,973	183,492	196,464	12,973	183,492	1,806,919	1,806,919	2,021,939
Railroad Retirement	1,210	1,219	-9	1,210	1,219	-9	3,523	3,523	3,464
Unemployment	3,585	2,786	799	3,585	2,786	799	89,394	89,394	88,484
Veterans Life Insurance	1	23	-22	1	23	-22	946	946	924
All Other Trust	972	675	296	972	675	296	39,814	39,814	40,189
Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D	395,451	339,621	55,830	395,451	339,621	55,830	6,274,791	6,274,791	6,322,594
Less: Interfund Transactions	266,029	266,029	.....	266,029	266,029	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	129,422	73,592	55,830	129,422	73,592	55,830			
Total Federal Fund Receipts and Outlays	274,949	615,130	-340,180	274,949	615,130	-340,180			
Less: Interfund Transactions	(**)	(**)	.....	(**)	(**)	.....	
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5	274,949	615,130	-340,180	274,949	615,130	-340,180			
Net Budget Receipts & Outlays	404,371	688,721	-284,350	404,371	688,721	-284,350			

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

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

against budget outlays. In this table, Interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

... No Transactions

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

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, October 2025 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
Receipts			
Individual Income Taxes	216,953	216,953	168,035
Corporation Income Taxes	15,068	15,068	12,872
Social Insurance and Retirement Receipts:			
Employment and General Retirement	123,852	123,852	118,430
Unemployment Insurance	3,401	3,401	3,149
Other Retirement	539	539	708
Excise Taxes	5,983	5,983	10,458
Estate and Gift Taxes	3,721	3,721	2,777
Customs Duties	31,354	31,354	7,297
Miscellaneous Receipts	3,501	3,501	3,044
Total	404,371	404,371	326,770
Net Outlays			
National Defense	99,944	99,944	103,490
International Affairs	1,950	1,950	6,153
General Science, Space, and Technology	3,207	3,207	3,770
Energy	2,347	2,347	1,603
Natural Resources and Environment	4,512	4,512	5,942
Agriculture	4,798	4,798	7,865
Commerce and Housing Credit	973	973	1,652
Transportation	10,926	10,926	11,417
Community and Regional Development	3,764	3,764	6,856
Education, Training, Employment, and Social Services	21,169	21,169	26,119
Health	88,108	88,108	84,979
Medicare	150,557	150,557	77,127
Income Security	62,166	62,166	45,204
Social Security	134,135	134,135	124,876
Veterans Benefits and Services	49,743	49,743	30,957
Administration of Justice	4,699	4,699	5,760
General Government	749	749	3,276
Net Interest	90,871	90,871	80,309
Undistributed Offsetting Receipts	-45,895	-45,895	-43,134
Total	688,721	688,721	584,220

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 November 2025 Statement
will be 2:00 p.m. EST December 10, 2025.**

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

[https://fiscaldata.treasury.gov/datasets/monthly-treasury-statement/summary-of-budget-and-off-
budget-results-and-financing-of-the-u-s-government](https://fiscaldata.treasury.gov/datasets/monthly-treasury-statement/summary-of-budget-and-off-budget-results-and-financing-of-the-u-s-government)