

Monthly Treasury Statement

Receipts and Outlays of the United States Government

For Fiscal Year 2026 Through January 31, 2026, and Other Periods



Highlight

Outlays for military active duty and retirement, veterans benefits, and Supplemental Security Income accelerated into December, because January 1, 2026, the normal payment date, fell on a non-business day.

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 January, because February 1, 2026, the normal payment date, fell on a non-business day.

Contents

Summary.....	Page 5
Receipts.....	Page 10
Outlays.....	Page 11
Means of Financing.....	Page 25
Receipts/Outlays by Month.....	Page 35
Federal Trust Funds/ Securities.....	Page 37
Receipts by Source/Outlays by Function.....	Page 38
Explanatory Notes.....	Page 39

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 January 2026

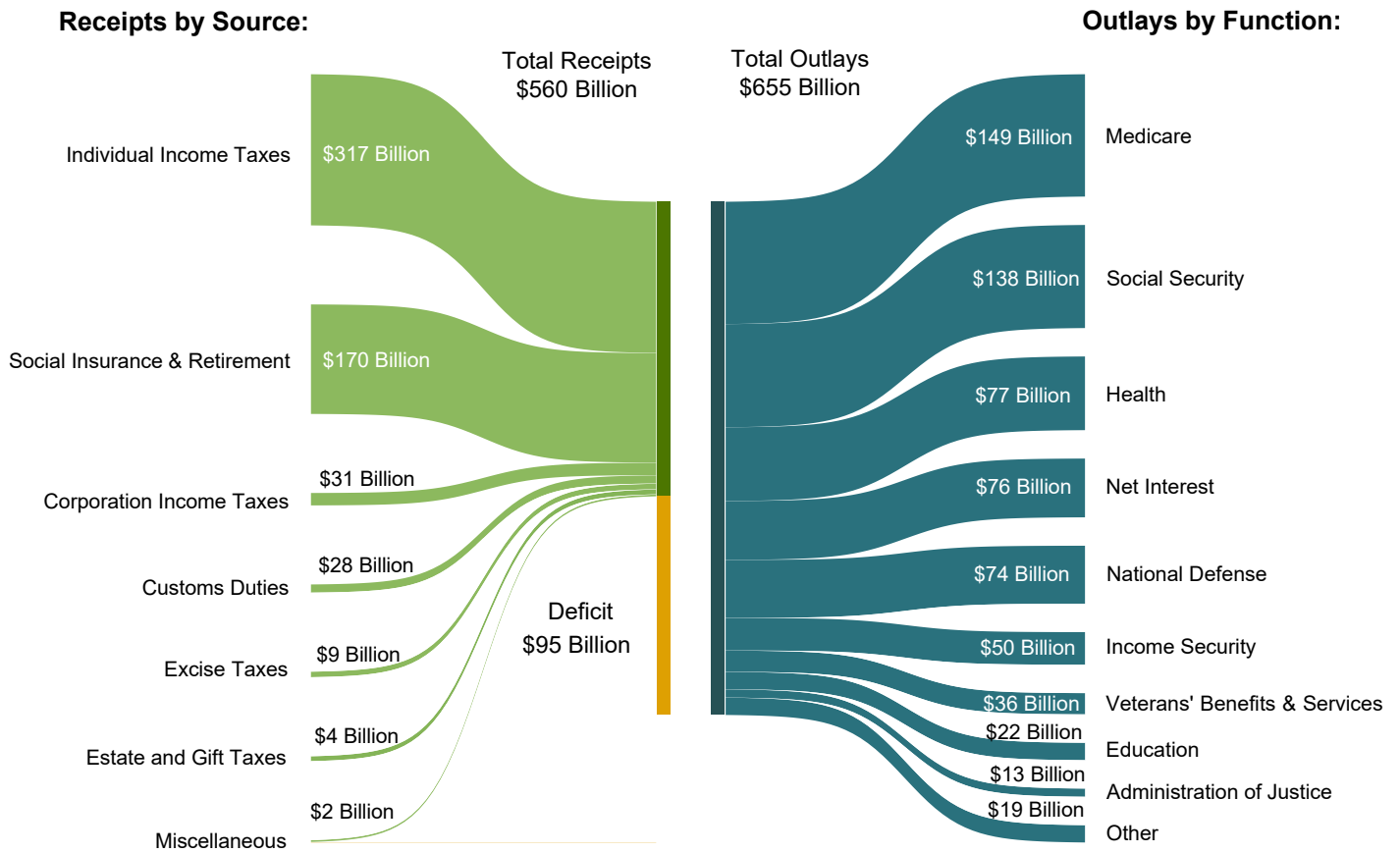


Figure 2. Cumulative Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2026

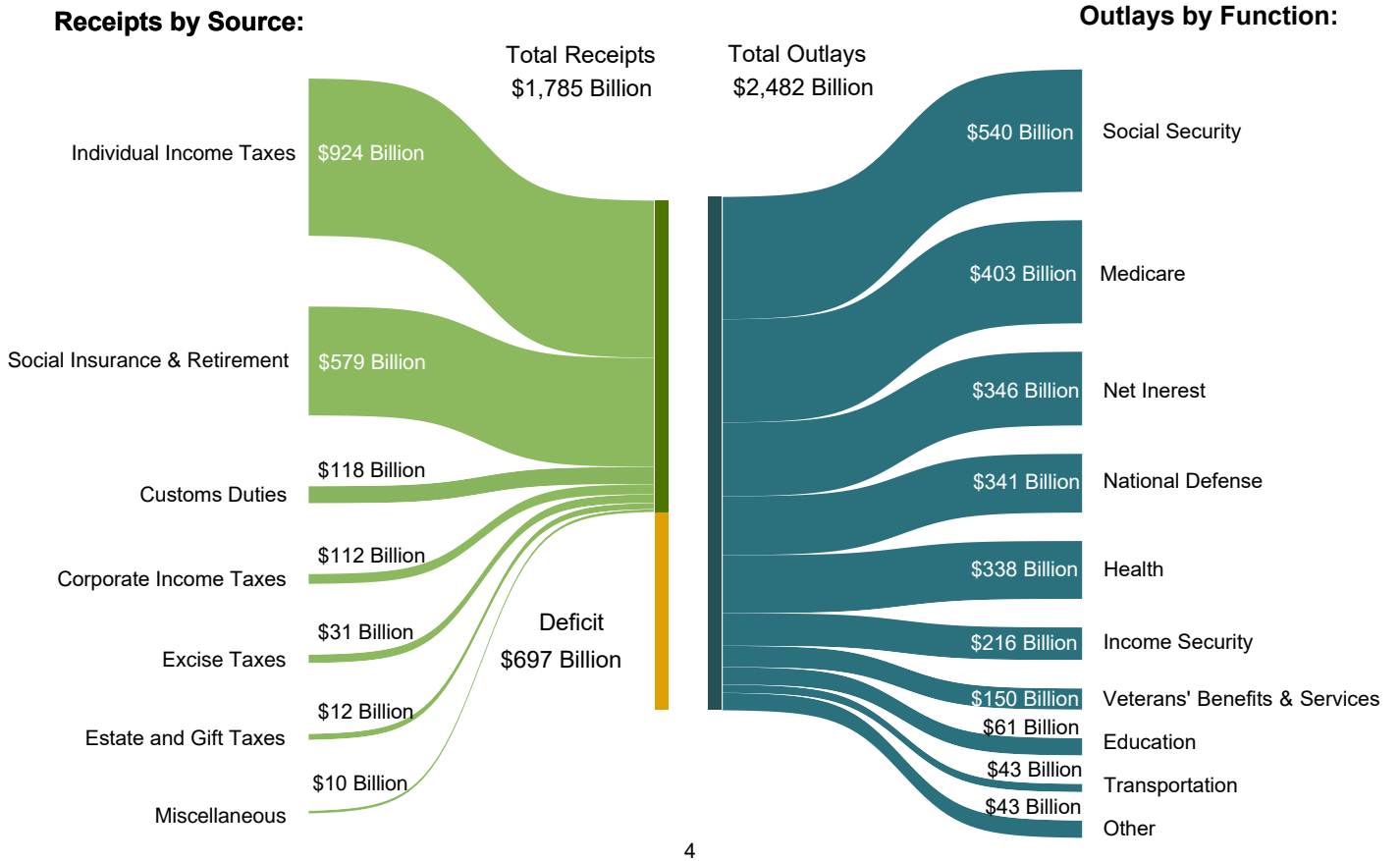


Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2025 and 2026, by Month

[\$ 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	345,725	-197,938
Year-to-Date	5,234,616	7,009,986	1,775,369
FY 2026			
October	404,371	688,704	284,333
November	336,002	509,279	173,277
December	484,384	629,136	144,752
January	559,935	654,551	94,615
Year-to-Date	1,784,693	2,481,670	696,977

1 Amount decreased by \$17 million due to additional reporting by the Department of Health and Human Services.

2 Amount increased by \$3 million due to additional reporting by the Department of

Agriculture.

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, January 2026 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	559,935	1,784,693	.....	1,596,234	.....
On-Budget Receipts	431,467	1,360,694	.....	1,194,063	.....
Off-Budget Receipts	128,468	423,998	.....	402,171	.....
Total Outlays	654,551	2,481,670	.....	2,435,818	.....
On-Budget Outlays	529,664	2,006,300	.....	2,005,934	.....
Off-Budget Outlays	124,886	475,369	.....	429,884	.....
Total Surplus (+) or Deficit (-)	-94,615	-696,977	.....	-839,585	.....
On-Budget Surplus (+) or Deficit (-)	-98,197	-645,606	.....	-811,871	.....
Off-Budget Surplus (+) or Deficit (-)	+3,582	-51,371	.....	-27,713	.....
Total On-Budget and Off-Budget Financing	94,615	696,977	.....	839,585	.....
Means of Financing:					
Borrowing from the Public	70,901	581,727	.....	602,188	.....
Reduction of Operating Cash, Increase (-)	-20,392	-2,420	.....	92,700	.....
By Other Means	44,106	117,670	.....	144,697	.....

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

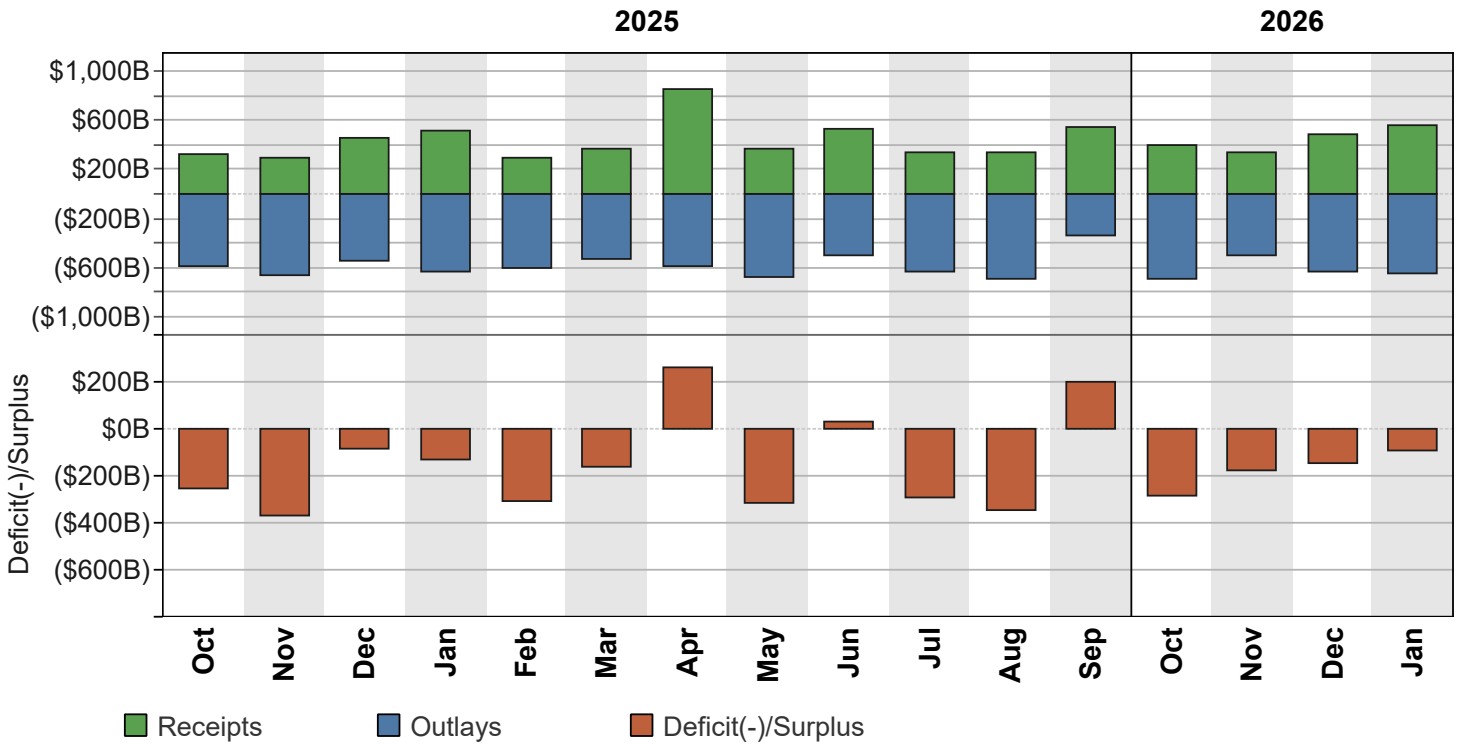


Figure 4. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Cumulative, Fiscal Years 2025 and 2026

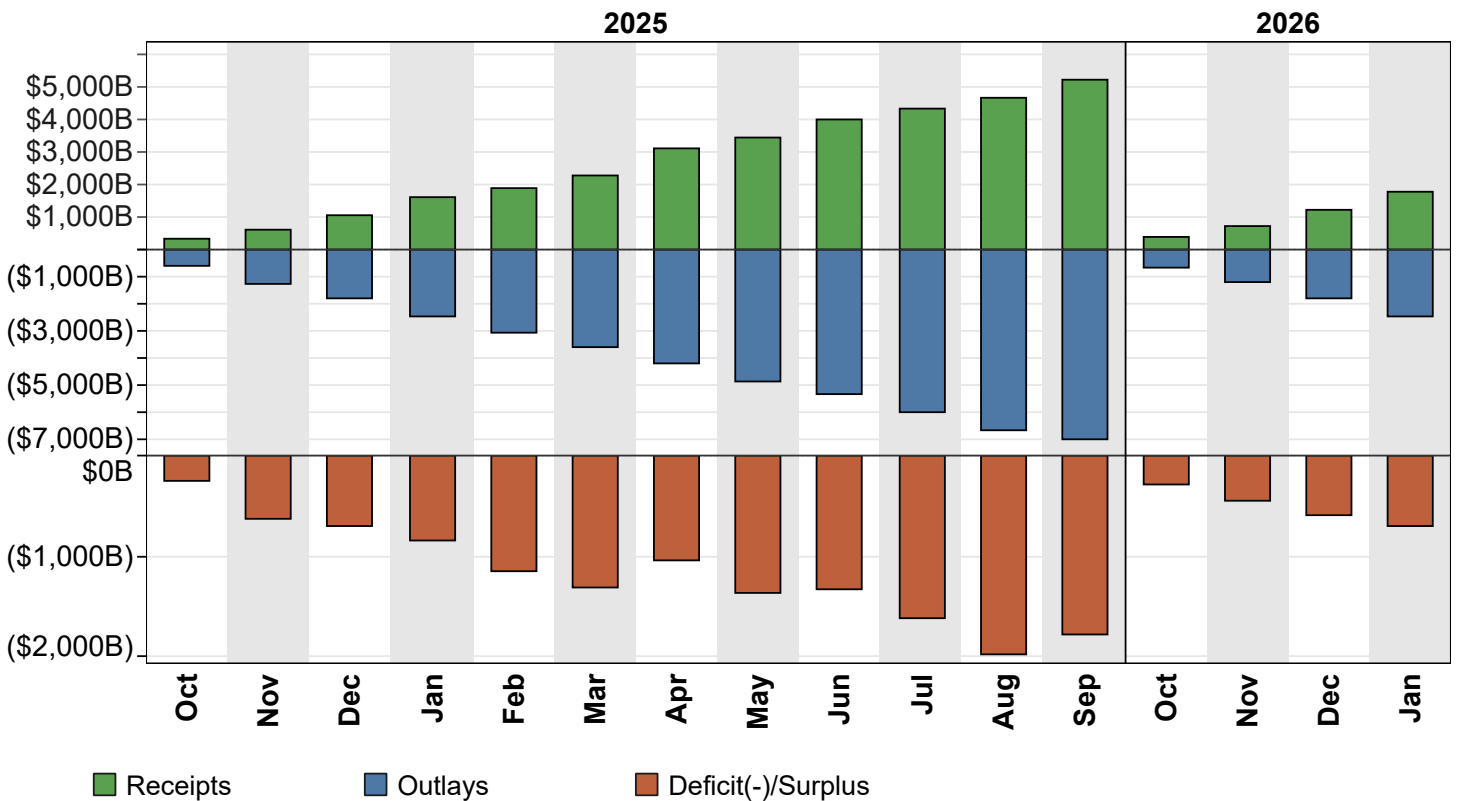


Figure 5. Receipts of the U.S. Government, by Source, Fiscal Year 2026

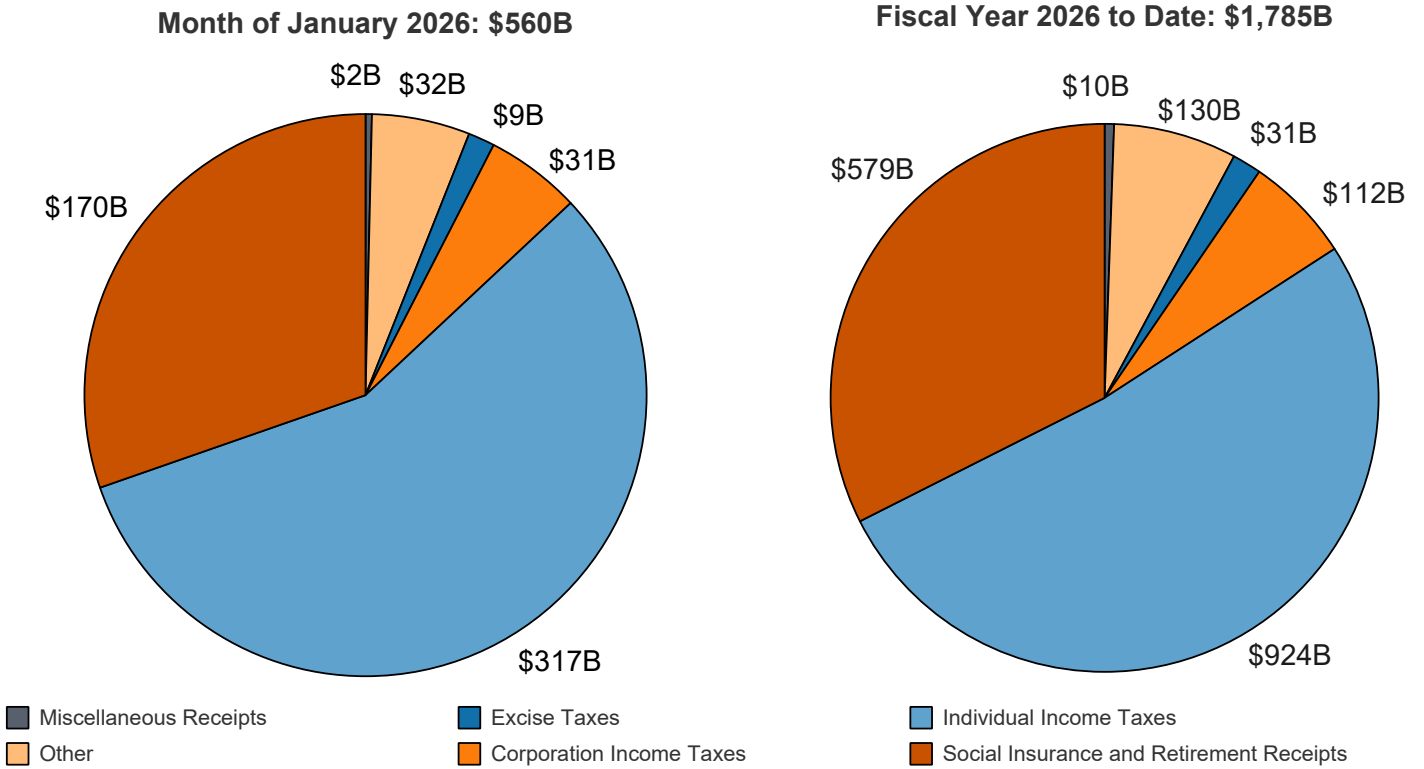
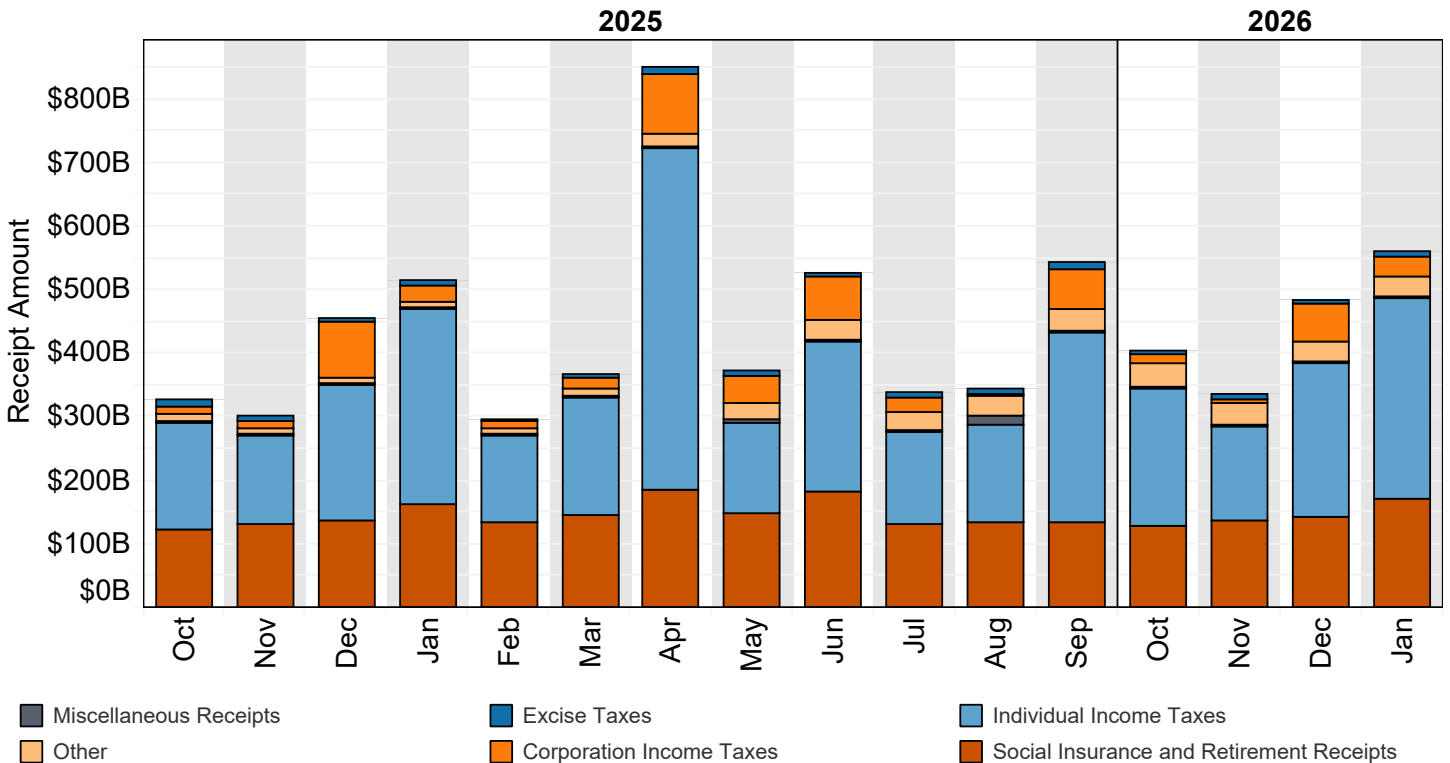
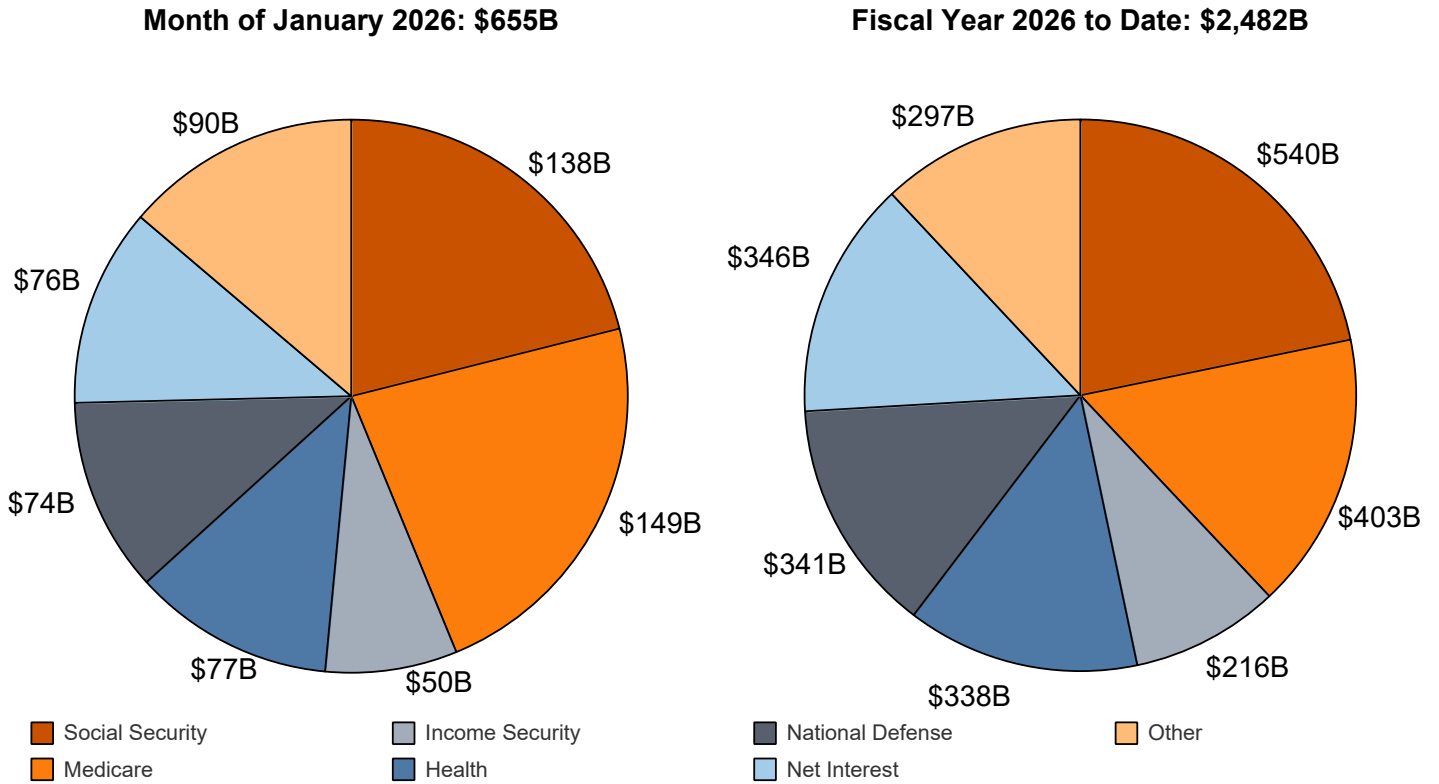


Figure 6. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2025 and 2026



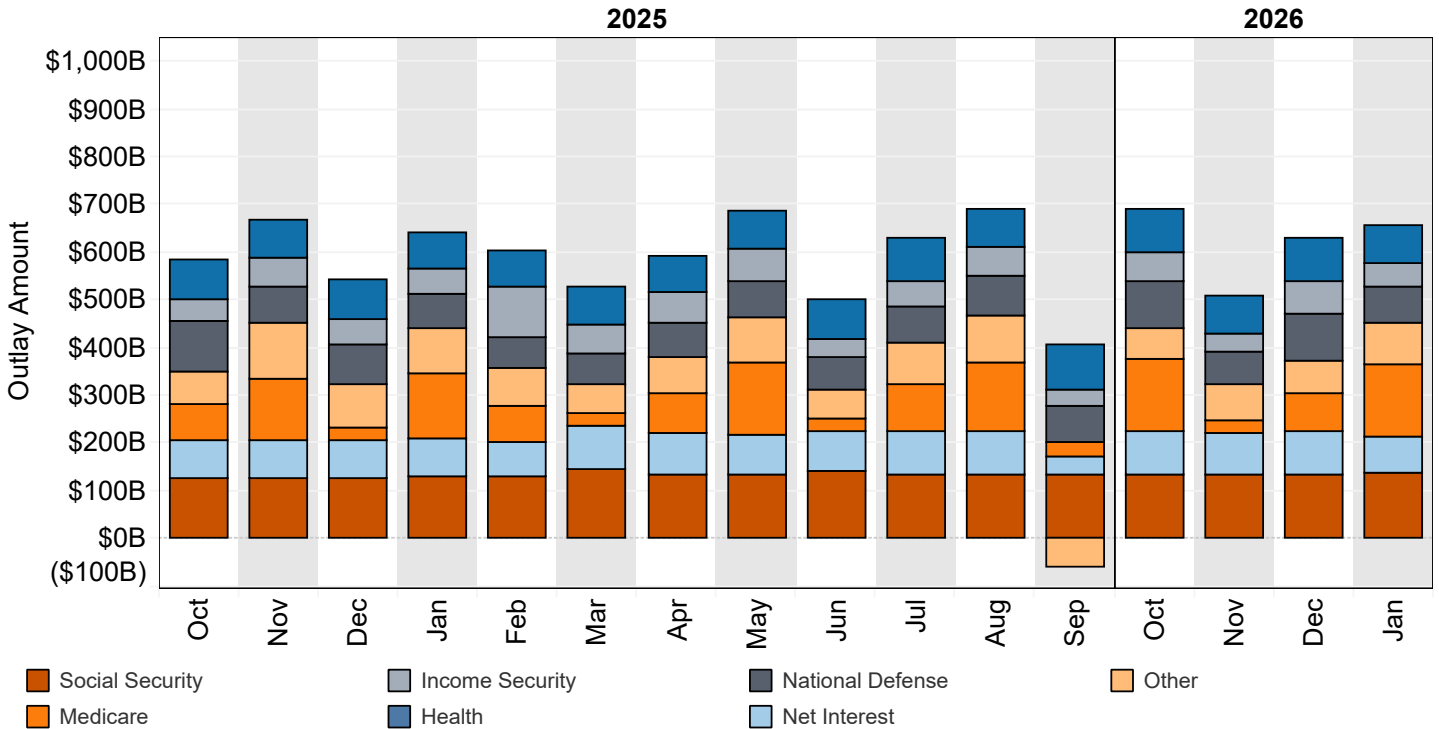
"Other" Includes: Customs Duties and Estate and Gift Taxes
 *Disclaimer: Other category is subject to change due to negative balances held.
 Note: Details may not add to totals due to rounding

Figure 7. Outlays of the U.S. Government, by Source, Fiscal Year 2026



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

Figure 8. Monthly Outlays of the U.S. Government, by Source, Fiscal Years 2025 and 2026



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

Note: Details may not add to totals due to rounding

Table 3. Summary of Receipts and Outlays of the U.S. Government, January 2026 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	317,304	923,552	823,315	.....
Corporation Income Taxes	30,695	112,380	133,917	.....
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	128,468	423,998	402,171	.....
Employment and General Retirement (On-Budget)	37,838	142,130	137,873	.....
Unemployment Insurance	2,682	9,627	11,103	.....
Other Retirement	815	2,788	2,853	.....
Excise Taxes	8,527	30,547	34,958	.....
Estate and Gift Taxes	3,855	12,147	9,092	.....
Customs Duties	27,742	117,744	28,165	.....
Miscellaneous Receipts	2,008	9,778	12,787	.....
Total Receipts	559,935	1,784,693	1,596,234	.....
(On-Budget)	431,467	1,360,694	1,194,063	.....
(Off-Budget)	128,468	423,998	402,171	.....
Budget Outlays				
Legislative Branch	605	2,306	2,382	.....
Judicial Branch	955	3,307	3,328	.....
Department of Agriculture	14,605	² 70,423	87,139	.....
Department of Commerce	1,187	4,240	9,317	.....
Department of Defense--Military Programs	70,751	326,458	318,219	.....
Department of Education	19,262	50,736	62,640	.....
Department of Energy	4,185	17,858	18,789	.....
Department of Health and Human Services	217,088	³ 703,731	657,042	.....
Department of Homeland Security	12,964	32,336	41,135	.....
Department of Housing and Urban Development	5,479	22,411	22,410	.....
Department of the Interior	1,357	5,203	8,361	.....
Department of Justice	3,154	15,037	14,432	.....
Department of Labor	4,202	18,587	18,016	.....
Department of State	2,061	8,568	11,758	.....
Department of Transportation	8,546	37,502	39,149	.....
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	71,888	426,469	392,174	.....
Other	12,661	60,554	61,505	.....
Department of Veterans Affairs	35,459	149,431	138,677	.....
Corps of Engineers	-84	3,473	4,740	.....
Other Defense Civil Programs	9,473	34,009	34,655	.....
Environmental Protection Agency	1,128	5,594	25,847	.....
Executive Office of the President	48	-1,050	184	.....
General Services Administration	-662	105	209	.....
International Assistance Programs	2,506	3,871	8,448	.....
National Aeronautics and Space Administration	1,952	8,574	8,445	.....
National Science Foundation	674	2,748	2,912	.....
Office of Personnel Management	10,802	45,456	43,902	.....
Small Business Administration	144	511	769	.....
Social Security Administration	143,549	567,264	528,734	.....
Independent Agencies	4,575	6,408	7,754	.....
Undistributed Offsetting Receipts:				
Interest	3,439	-75,111	-65,877	.....
Other	-9,403	-75,340	-71,374	.....
Total Outlays	654,551	2,481,670	2,435,818	.....
(On-Budget)	529,664	2,006,300	2,005,934	.....
(Off-Budget)	124,886	475,369	429,884	.....
Surplus (+) or Deficit (-)	-94,615	-696,977	-839,585	.....
(On-Budget)	-98,197	-645,606	-811,871	.....
(Off-Budget)	+3,582	-51,371	-27,713	.....

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

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

3 Amount decreased by \$17 million due to additional reporting for the month of October 2025.

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

Table 4. Receipts of the U.S. Government, January 2026 and Other Periods

[\$ millions]

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	155,712			667,551			659,216		
Presidential Election Campaign Fund	(**)			2			2		
Other	162,757			295,558			210,103		
Total -- Individual Income Taxes	318,469	1,164	317,304	963,111	39,559	923,552	869,320	46,005	823,315
Corporation Income Taxes									
	31,654	959	30,695	124,720	12,340	112,380	145,903	11,986	133,917
Social Insurance and Retirement Receipts:									
Employment and General Retirement:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	100,126	.....	100,126	352,829	.....	352,829	335,715	.....	335,715
Self-Employment Contributions Act Taxes	9,694	.....	9,694	10,946	.....	10,946	10,368	.....	10,368
Adjustments Attributable to Prior Years-FICA	.....	.....	.....	-937	.....	-937	-5,355	.....	-5,355
Adjustments Attributable to Prior Years-SECA	.....	.....	.....	-281	.....	-281	3,060	.....	3,060
Total -- Federal Old-Age and Survivors Insurance Trust Fund	109,820	.....	109,820	362,557	.....	362,557	343,787	.....	343,787
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	17,002	.....	17,002	59,914	.....	59,914	57,008	.....	57,008
Self-Employment Contributions Act Taxes	1,646	.....	1,646	1,859	.....	1,859	1,761	.....	1,761
Adjustments Attributable to Prior Years-FICA	.....	.....	.....	-287	.....	-287	-908	.....	-908
Adjustments Attributable to Prior Years-SECA	.....	.....	.....	-45	.....	-45	522	.....	522
Total -- Federal Disability Insurance Trust Fund	18,648	.....	18,648	61,441	.....	61,441	58,383	.....	58,383
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes	32,969	.....	32,969	136,077	.....	136,077	129,657	.....	129,657
Self-Employment Contributions Act Taxes	4,250	.....	4,250	4,840	.....	4,840	4,608	.....	4,608
Adjustments Attributable to Prior Years-FICA	.....	.....	.....	-656	.....	-656	-679	.....	-679
Adjustments Attributable to Prior Years-SECA	.....	.....	.....	-363	.....	-363	2,005	.....	2,005
Total -- Federal Hospital Insurance Trust Fund	37,219	.....	37,219	139,898	.....	139,898	135,591	.....	135,591
Railroad Retirement:									
Rail Pension and Supplemental Annuity	321	-8	329	1,107	-4	1,111	1,209	-1	1,210
Social Security Equivalent Account	284	-7	291	1,119	-3	1,121	1,071	-1	1,071
Total -- Employment and General Retirement	166,291	-15	166,306	566,122	-7	566,129	540,042	-1	540,044
Unemployment Insurance:									
Deposits by States	1,955	.....	1,955	8,156	.....	8,156	7,661	.....	7,661
Federal Unemployment Taxes	722	3	719	1,473	18	1,455	3,449	24	3,426
Railroad Unemployment Taxes	8	.....	8	16	.....	16	17	.....	17
Total -- Unemployment Insurance	2,685	3	2,682	9,646	18	9,627	11,127	24	11,103
Other Retirement:									
Federal Employees' Retirement--Employee Share	814	.....	814	2,784	.....	2,784	2,846	.....	2,846
Non-Federal Employees Retirement	1	.....	1	5	.....	5	7	.....	7
Total -- Other Retirement	815	.....	815	2,788	.....	2,788	2,853	.....	2,853
Total -- Social Insurance and Retirement Receipts	169,792	-12	169,804	578,556	12	578,544	554,022	22	554,000
Excise Taxes:									
Miscellaneous Excise Taxes	3,772	148	3,624	14,092	797	13,295	17,771	2,481	15,290
Airport and Airway Trust Fund	1,450	.....	1,450	5,213	.....	5,213	4,590	.....	4,590
Highway Trust Fund	3,463	31	3,432	12,071	105	11,966	15,073	104	14,969
Black Lung Disability Trust Fund	21	.....	21	72	.....	72	109	.....	109
Total -- Excise Taxes	8,706	179	8,527	31,449	902	30,547	37,543	2,585	34,958
Estate and Gift Taxes									
	3,879	24	3,855	12,226	79	12,147	9,290	198	9,092
Customs Duties									
	29,545	1,803	27,742	123,703	5,958	117,744	30,589	2,424	28,165
Miscellaneous Receipts:									
Deposit of Earnings, Federal Reserve System	190	.....	190	1,926	.....	1,926	1,268	.....	1,268
Universal Service Fund	773	.....	773	2,943	.....	2,943	2,804	.....	2,804
All Other	1,045	1	1,044	4,971	61	4,910	8,720	5	8,715
Total -- Miscellaneous Receipts	2,009	1	2,008	9,839	61	9,778	12,791	5	12,787
Total -- Receipts	564,054	4,119	559,935	1,843,604	58,911	1,784,693	1,659,460	63,226	1,596,234
Total -- On-Budget	435,586	4,119	431,467	1,419,606	58,911	1,360,694	1,257,289	63,226	1,194,063
Total -- Off-Budget	128,468	.....	128,468	423,998	.....	423,998	402,171	.....	402,171

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, January 2026 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	109	(**)	108	417	1	416	447	1	446
House of Representatives	194	1	194	695	2	693	709	2	707
Joint Items	2	.....	2	7	.....	7	8	.....	8
Capitol Police	62	.....	62	249	.....	249	254	.....	254
Congressional Budget Office	6	.....	6	22	.....	22	22	.....	22
Architect of the Capitol	75	(**)	75	292	1	291	289	2	286
Library of Congress	68	1	66	246	3	244	287	4	283
Government Publishing Office	36	.....	36	121	.....	121	73	.....	73
Government Accountability Office	65	.....	65	255	.....	255	262	.....	262
United States Tax Court	7	.....	7	24	.....	24	23	.....	23
Other Legislative Branch Agencies	-16	.....	-16	10	.....	10	32	.....	32
Proprietary Receipts from the Public	.....	(**)	(**)	.....	20	-20	.....	10	-10
Intrabudgetary Transactions	(**)	.....	(**)	-6	.....	-6	-3	.....	-3
Total--Legislative Branch	607	3	605	2,332	26	2,306	2,401	19	2,382
Judicial Branch:									
Supreme Court of the United States	19	.....	19	56	.....	56	51	.....	51
Courts of Appeals, District Courts, and Other Judicial Services	938	.....	938	3,188	.....	3,188	3,202	.....	3,202
Other	58	.....	58	268	.....	268	298	.....	298
Proprietary Receipts from the Public	.....	12	-12	.....	67	-67	.....	35	-35
Intrabudgetary Transactions	-49	.....	-49	-138	.....	-138	-187	.....	-187
Total--Judicial Branch	967	12	955	3,374	67	3,307	3,363	35	3,328
Department of Agriculture:									
Agricultural Research Service	134	.....	134	556	.....	556	614	.....	614
National Institute of Food and Agriculture:									
Research and Education Activities	78	.....	78	350	.....	350	368	.....	368
Extension Activities	48	.....	48	191	.....	191	206	.....	206
Other	12	.....	12	56	.....	56	55	.....	55
Animal and Plant Health Inspection Service	201	.....	201	604	.....	604	663	.....	663
Food Safety and Inspection Service	73	.....	73	321	.....	321	343	.....	343
Agricultural Marketing Service	151	5	145	712	17	695	1,044	17	1,027
Risk Management Agency:									
Administrative and Operating Expenses	5	.....	5	21	.....	21	22	.....	22
Federal Crop Insurance Corporation Fund	1,569	156	1,413	9,164	817	8,347	12,163	578	11,585
Farm Service Agency:									
Salaries and Expenses	117	.....	117	117	.....	117	323	.....	323
USDA Supplemental Assistance	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Agricultural Disaster Relief Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Commodity Credit Corporation	1,298	429	869	10,823	1,049	9,774	9,288	1,309	7,979
Tobacco Trust Fund	.....	.....	.....	1	.....	1	(**)	.....	(**)
Agricultural Credit Insurance Fund	3	1	2	317	3	314	297	8	289
Other	162	.....	162	314	.....	314	411	.....	411
Total--Farm Service Agency	1,579	430	1,149	11,572	1,052	10,520	10,320	1,317	9,003
Natural Resources Conservation Service:									
Conservation Operations	60	.....	60	303	.....	303	431	.....	431
Farm Security and Rural Investment Programs	516	.....	516	1,696	.....	1,696	1,868	.....	1,868
Other	49	.....	49	158	.....	158	133	.....	133
Rural Development	16	.....	16	-256	.....	-256	28	.....	28
Rural Housing Service:									
Rural Housing Insurance Fund	8	22	-13	435	87	348	242	70	172
Rental Assistance Program	170	.....	170	613	.....	613	563	.....	563
Other	27	.....	27	97	.....	97	135	.....	135
Rural Utilities Service:									
Rural Electrification and Telecommunications Fund	29	(**)	29	55	7	48	30	7	23
Other	81	2	79	296	6	289	421	7	414
Foreign Agricultural Service	105	.....	105	508	.....	508	663	.....	663
Food and Nutrition Service:									
Supplemental Nutrition Assistance Program	8,189	.....	8,189	33,629	.....	33,629	37,067	.....	37,067
Child Nutrition Programs	2,468	.....	2,468	11,924	.....	11,924	12,612	.....	12,612
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)	659	.....	659	2,473	.....	2,473	2,834	.....	2,834
Other	38	.....	38	180	.....	180	215	.....	215
Total--Food and Nutrition Service	11,354	.....	11,354	48,206	.....	48,206	52,728	.....	52,728

Table 5. Outlays of the U.S. Government, January 2026 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	178	.....	178	696	.....	696	786	.....	786
Capital Improvement and Maintenance	40	.....	40	211	.....	211	118	.....	118
Wildland Fire Management	247	.....	247	1,776	.....	1,776	2,203	.....	2,203
Forest Service Permanent Appropriations	13	.....	13	53	.....	53	83	.....	83
Other	201	.....	201	793	.....	793	811	.....	811
Total--Forest Service	680	.....	680	3,530	.....	3,530	4,001	.....	4,001
Other	503	25	478	1,912	50	1,862	1,892	(**)	1,892
Proprietary Receipts from the Public	-1	95	-96	-2	1,398	*-400	.....	853	-853
Intrabudgetary Transactions	-2,108	.....	-2,108	-8,241	.....	-8,241	1,055	.....	1,055
Total--Department of Agriculture	15,341	735	14,605	72,856	2,434	70,423	89,989	2,849	87,139
Department of Commerce:									
Economic Development Administration	126	.....	126	333	.....	333	343	.....	343
Bureau of the Census	129	.....	129	448	.....	448	470	.....	470
International Trade Administration	32	.....	32	146	.....	146	177	.....	177
National Oceanic and Atmospheric Administration	589	1	587	2,268	2	2,265	2,988	4	2,984
National Institute of Standards and Technology	718	.....	718	1,128	.....	1,128	4,943	.....	4,943
National Telecommunications and Information Administration	136	508	-372	501	508	-8	720	267	454
Other	-33	7	-40	-68	12	-80	55	24	32
Proprietary Receipts from the Public	.....	-7	7	.....	-6	6	.....	85	-85
Intrabudgetary Transactions	(**)	.....	(**)	2	.....	2	1	.....	1
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	2	-2
Total--Department of Commerce	1,697	510	1,187	4,757	517	4,240	9,697	381	9,317
Department of Defense--Military Programs:									
Military Personnel:									
Department of the Army	6,755	.....	6,755	29,574	.....	29,574	27,559	.....	27,559
Department of the Navy	4,416	.....	4,416	26,274	.....	26,274	24,103	.....	24,103
Department of the Air Force	3,920	.....	3,920	21,123	.....	21,123	19,374	.....	19,374
Defense Agencies	.....	.....	.....	26,543	.....	26,543	22,588	.....	22,588
Total--Military Personnel	15,091	.....	15,091	103,514	.....	103,514	93,624	.....	93,624
Operation and Maintenance:									
Department of the Army	5,659	.....	5,659	23,117	.....	23,117	25,074	.....	25,074
Department of the Navy	7,477	.....	7,477	26,650	.....	26,650	27,186	.....	27,186
Department of the Air Force	7,000	.....	7,000	24,857	.....	24,857	25,348	.....	25,348
Defense Agencies	8,064	.....	8,064	27,620	.....	27,620	35,323	.....	35,323
Total--Operation and Maintenance	28,198	.....	28,198	102,244	.....	102,244	112,930	.....	112,930
Procurement:									
Department of the Army	1,655	.....	1,655	9,908	.....	9,908	9,099	.....	9,099
Department of the Navy	5,223	.....	5,223	24,403	.....	24,403	22,502	.....	22,502
Department of the Air Force	4,788	.....	4,788	24,000	.....	24,000	20,958	.....	20,958
Defense Agencies	517	.....	517	2,644	.....	2,644	5,747	.....	5,747
Total--Procurement	12,182	.....	12,182	60,955	.....	60,955	58,306	.....	58,306
Research, Development, Test, and Evaluation:									
Department of the Army	1,007	.....	1,007	5,795	.....	5,795	5,186	.....	5,186
Department of the Navy	1,928	.....	1,928	8,111	.....	8,111	8,147	.....	8,147
Department of the Air Force	5,419	.....	5,419	22,480	.....	22,480	20,475	.....	20,475
Defense Agencies	3,608	.....	3,608	13,145	.....	13,145	11,722	.....	11,722
Total--Research, Development, Test, and Evaluation	11,962	.....	11,962	49,532	.....	49,532	45,530	.....	45,530
Military Construction:									
Department of the Army	65	.....	65	1,073	.....	1,073	948	.....	948
Department of the Navy	406	.....	406	1,417	.....	1,417	1,266	.....	1,266
Department of the Air Force	245	.....	245	1,271	.....	1,271	1,263	.....	1,263
Defense Agencies	269	.....	269	1,166	.....	1,166	964	.....	964
Total--Military Construction	985	.....	985	4,927	.....	4,927	4,441	.....	4,441
Family Housing:									
Department of the Army	57	.....	57	194	.....	194	207	.....	207
Department of the Navy	52	.....	52	222	.....	222	131	.....	131
Department of the Air Force	31	.....	31	122	.....	122	142	.....	142
Defense Agencies	7	.....	7	22	.....	22	74	.....	74
Revolving and Management Funds:									
Department of the Navy	1	.....	1	1	.....	1	17	.....	17
Defense Agencies:									

Table 5. Outlays of the U.S. Government, January 2026 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	2,020	.....	2,020	4,580	.....	4,580	3,087	.....	3,087
Other	53	.....	53	100	.....	100	63	.....	63
Trust Funds:									
Department of the Army	3	.....	3	6	.....	6	3	.....	3
Department of the Navy	1	.....	1	8	.....	8	10	.....	10
Department of the Air Force	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
Defense Agencies	32	.....	32	265	.....	265	189	.....	189
Proprietary Receipts from the Public:									
Department of the Army	.....	-165	165	.....	-470	470	.....	-89	89
Department of the Navy	.....	31	-31	.....	113	-113	.....	85	-85
Department of the Air Force	.....	22	-22	.....	81	-81	.....	92	-92
Defense Agencies	.....	13	-13	.....	417	-417	.....	356	-356
Intrabudgetary Transactions:									
Department of the Army	-5	.....	-5	-63	.....	-63	-7	.....	-7
Department of the Navy	-2	.....	-2	-19	.....	-19	-20	.....	-20
Department of the Air Force	-6	.....	-6	-10	.....	-10	-65	.....	-65
Defense Agencies	-12	.....	-12	-2	.....	-2	-1	.....	-1
Offsetting Governmental Receipts:									
Department of the Army	.....	.....	.....	.....	(**)	(**)	.....	(**)	(**)
Total--Department of Defense--Military Programs	70,652	-99	70,751	326,598	140	326,458	318,662	443	318,219
Department of Education:									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity	1,099	.....	1,099	5,587	.....	5,587	8,120	.....	8,120
Impact Aid	(**)	.....	(**)	529	.....	529	680	.....	680
Education Improvement Programs	448	.....	448	2,006	.....	2,006	2,568	.....	2,568
Other	176	.....	176	1,003	.....	1,003	13,199	.....	13,199
Total--Office of Elementary and Secondary Education	1,723	.....	1,723	9,125	.....	9,125	24,566	.....	24,566
Office of Innovation and Improvement	74	.....	74	304	.....	304	569	.....	569
Office of English Language Acquisition	50	.....	50	270	.....	270	361	.....	361
Office of Special Education and Rehabilitative Services:									
Special Education	1,192	.....	1,192	5,045	.....	5,045	6,519	.....	6,519
Rehabilitation Services and Disability Research	401	.....	401	1,546	.....	1,546	1,792	.....	1,792
Special Institutions for Persons with Disabilities	24	.....	24	93	.....	93	115	.....	115
Office of Vocational and Adult Education	41	.....	41	939	.....	939	857	.....	857
Office of Postsecondary Education:									
Higher Education	214	.....	214	936	.....	936	1,456	.....	1,456
Other	(**)	.....	(**)	105	(**)	105	164	(**)	164
Total--Office of Postsecondary Education	214	.....	214	1,041	(**)	1,041	1,620	(**)	1,620
Office of Federal Student Aid:									
Student Financial Assistance	6,437	.....	6,437	12,894	.....	12,894	15,329	.....	15,329
Student Aid Administration	97	.....	97	426	.....	426	864	.....	864
Federal Direct Student Loans	9,064	.....	9,064	20,727	.....	20,727	10,339	.....	10,339
Federal Family Education Loans	-3	.....	-3	-14	.....	-14	-9	.....	-9
Other	7	(**)	6	20	1	19	18	.....	18
Total--Office of Federal Student Aid	15,602	(**)	15,602	34,052	1	34,051	26,540	.....	26,540
Institute of Education Sciences	50	.....	50	151	.....	151	246	.....	246
Departmental Management	48	.....	48	184	.....	184	238	.....	238
Other	1	.....	1	10	.....	10	21	.....	21
Proprietary Receipts from the Public	.....	147	-147	.....	2,030	-2,030	.....	815	-815
Intrabudgetary Transactions	-11	.....	-11	7	.....	7	9	.....	9
Total--Department of Education	19,410	147	19,262	52,766	2,031	50,736	63,455	815	62,640
Department of Energy:									
National Nuclear Security Administration:									
Naval Reactors	178	.....	178	646	.....	646	649	.....	649
Weapons Activities	1,686	.....	1,686	6,820	.....	6,820	6,388	.....	6,388
Defense Nuclear Nonproliferation	178	.....	178	755	.....	755	868	.....	868
Other	37	.....	37	164	.....	164	179	.....	179
Environmental and Other Defense Activities:									
Defense Environmental Cleanup	536	.....	536	2,445	.....	2,445	2,501	.....	2,501
Other Defense Activities	80	.....	80	342	.....	342	374	.....	374
Defense Nuclear Waste Disposal	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Energy Programs:									

Table 5. Outlays of the U.S. Government, January 2026 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									
Science	744	.....	744	3,107	.....	3,107	3,009	.....	3,009
Energy Supply	204	.....	204	991	.....	991	947	.....	947
Energy Efficiency and Renewable Energy	293	.....	293	1,195	.....	1,195	1,700	.....	1,700
Fossil Energy Research and Development	54	.....	54	276	.....	276	309	.....	309
Uranium Enrichment Decontamination and Decommissioning Fund	67	.....	67	254	.....	254	289	.....	289
Advanced Technology Vehicles Manufacturing Loan Program	11	.....	11	70	.....	70	65	.....	65
Title 17 Innovative Technology Loan Guarantee Program	5	.....	5	22	.....	22	-11	.....	-11
Other	285	8	277	1,344	89	1,255	1,972	59	1,913
Total--Energy Programs	1,662	8	1,654	7,259	89	7,170	8,280	59	8,220
Power Marketing Administration	421	402	19	1,907	1,550	356	1,824	1,478	346
Departmental Administration	31	.....	31	171	.....	171	193	.....	193
Proprietary Receipts from the Public	.....	75	-75	.....	345	-345	.....	395	-395
Intrabudgetary Transactions	-139	.....	-139	-665	.....	-665	-535	.....	-535
Total--Department of Energy	4,670	485	4,185	19,843	1,985	17,858	20,721	1,932	18,789
Department of Health and Human Services:									
Food and Drug Administration	351	(**)	351	575	2	573	1,091	3	1,089
Health Resources and Services Administration	1,174	.....	1,174	4,817	.....	4,817	5,098	.....	5,098
Indian Health Service	1,177	.....	1,177	4,832	.....	4,832	4,700	.....	4,700
Centers for Disease Control and Prevention	834	.....	834	3,143	.....	3,143	4,136	.....	4,136
National Institutes of Health	3,559	.....	3,559	15,109	.....	15,109	15,697	.....	15,697
Substance Abuse and Mental Health Services Administration	626	.....	626	2,714	.....	2,714	2,831	.....	2,831
Agency for Healthcare Research and Quality	22	.....	22	82	.....	82	104	.....	104
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	51,779	.....	51,779	228,057	.....	228,057	210,650	.....	210,650
Payments to Health Care Trust Funds	65,003	.....	65,003	219,347	.....	219,347	188,022	.....	188,022
Children's Health Insurance Fund	1,774	.....	1,774	8,028	.....	8,028	7,440	.....	7,440
State Grants and Demonstrations	52	.....	52	229	.....	229	233	.....	233
Federal Hospital Insurance Trust Fund:									
Benefit Payments	54,739	.....	54,739	163,660	.....	163,660	155,498	.....	155,498
Administrative Expenses	381	.....	381	1,329	.....	1,329	1,274	.....	1,274
Total--Federal Hospital Insurance Trust Fund	55,121	.....	55,121	164,989	.....	164,989	156,771	.....	156,771
Health Care Fraud and Abuse Control	267	.....	267	669	.....	669	842	.....	842
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments	75,004	.....	75,004	222,458	.....	222,458	205,841	.....	205,841
Administrative Expenses	433	.....	433	1,499	.....	1,499	1,466	.....	1,466
Medicare Prescription Drugs:									
Benefit Payments	35,586	.....	35,586	78,303	.....	78,303	63,429	.....	63,429
Total--Federal Supplementary Medical Insurance Trust Fund	111,024	.....	111,024	302,260	.....	302,260	270,735	.....	270,735
Other	-119	.....	-119	6,557	.....	6,557	6,228	.....	6,228
Total--Centers for Medicare and Medicaid Services	284,901	.....	284,901	930,135	.....	930,135	840,921	.....	840,921
Administration for Children and Families:									
Temporary Assistance for Needy Families	1,651	.....	1,651	5,000	.....	5,000	5,650	.....	5,650
Contingency Fund	25	.....	25	82	.....	82	85	.....	85
Payments to States for Child Support Enforcement and Family Support Programs	481	.....	481	1,477	.....	1,477	1,433	.....	1,433
Low Income Home Energy Assistance	515	.....	515	1,561	.....	1,561	1,643	.....	1,643
Refugee and Entrant Assistance	370	.....	370	1,532	.....	1,532	2,265	.....	2,265
Child Care Entitlement to States	197	.....	197	1,293	.....	1,293	1,459	.....	1,459
Payments to States for the Child Care and Development Block Grant									
Block Grant	681	.....	681	2,740	.....	2,740	3,717	.....	3,717
Social Services Block Grant	113	.....	113	575	.....	575	564	.....	564
Children and Families Services Programs	1,188	.....	1,188	4,917	.....	4,917	5,175	.....	5,175
Payments to States for Foster Care and Adoption Assistance	1,009	.....	1,009	3,499	.....	3,499	3,320	.....	3,320
Other	25	.....	25	214	.....	214	202	.....	202
Total--Administration for Children and Families	6,253	.....	6,253	22,890	.....	22,890	25,514	.....	25,514
Administration for Community Living	176	.....	176	844	.....	844	1,136	.....	1,136
Departmental Management	448	.....	448	2,115	.....	2,115	4,026	.....	4,026
Other	334	.....	334	1,258	.....	1,258	1,195	.....	1,195
Proprietary Receipts from the Public	.....	17,477	-17,477	.....	65,061	-65,061	.....	61,013	-61,013

Table 5. Outlays of the U.S. Government, January 2026 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									
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									
Federal Supplementary Medical Insurance Trust Fund	-56,004	.....	-56,004	-210,338	.....	-210,338	-180,040	.....	-180,040
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund	-9,002	.....	-9,002	-9,016	.....	-9,016	-7,983	.....	-7,983
Other	-286	.....	-286	² -366	.....	-366	-369	.....	-369
Total--Department of Health and Human Services	234,565	17,477	217,088	768,794	65,064	703,731	718,057	61,015	657,042
Department of Homeland Security:									
Departmental Management and Operations	378	.....	378	1,013	.....	1,013	828	.....	828
Citizenship and Immigration Services	389	.....	389	1,739	.....	1,739	1,883	.....	1,883
United States Secret Service	292	.....	292	993	.....	993	1,103	.....	1,103
Transportation Security Administration	1,162	.....	1,162	3,232	.....	3,232	3,451	.....	3,451
Immigration and Customs Enforcement	7,335	.....	7,335	10,059	.....	10,059	3,152	.....	3,152
U.S. Customs and Border Protection	2,009	5	2,005	7,183	17	7,166	6,837	16	6,821
United States Coast Guard	1,242	.....	1,242	4,681	.....	4,681	4,798	.....	4,798
National Protection and Programs Directorate	70	.....	70	568	.....	568	1,014	.....	1,014
Federal Emergency Management Agency:									
Disaster Relief	1,873	.....	1,873	7,930	.....	7,930	17,763	.....	17,763
National Flood Insurance Fund	64	122	-58	328	669	-341	5,243	468	4,775
Other	121	.....	121	788	.....	788	967	.....	967
Total--Federal Emergency Management Agency	2,058	122	1,936	9,046	669	8,378	23,973	468	23,505
Science and Technology	-45	.....	-45	62	.....	62	260	.....	260
Domestic Nuclear Detection Office	22	.....	22	59	.....	59	120	.....	120
Other	48	.....	48	212	.....	212	196	.....	196
Proprietary Receipts from the Public	.....	193	-193	.....	952	-952	.....	474	-474
Intrabudgetary Transactions	-109	.....	-109	111	.....	111	309	.....	309
Offsetting Governmental Receipts	.....	1,567	-1,567	.....	4,984	-4,984	.....	5,831	-5,831
Total--Department of Homeland Security	14,851	1,887	12,964	38,957	6,622	32,336	47,923	6,788	41,135
Department of Housing and Urban Development:									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance	3,325	.....	3,325	12,682	.....	12,682	11,924	.....	11,924
Housing Certificate Fund	3	.....	3	3	.....	3	(**)	.....	(**)
Public Housing Capital Fund	9	.....	9	40	.....	40	97	.....	97
Public Housing Operating Fund	553	.....	553	2,696	.....	2,696	3,170	.....	3,170
Revitalization of Severely Distressed Public Housing (Hope VI)	.....	.....	.....	3	.....	3	(**)	.....	(**)
Native American Housing Block Grant	76	.....	76	313	.....	313	435	.....	435
Other	41	.....	41	141	.....	141	132	.....	132
Total--Public and Indian Housing Programs	4,007	.....	4,007	15,877	.....	15,877	15,759	.....	15,759
Community Planning and Development:									
Housing Opportunities for Persons with AIDS	22	.....	22	123	.....	123	168	.....	168
Community Development Fund	611	.....	611	2,929	.....	2,929	3,360	.....	3,360
Home Investment Partnership Program	93	.....	93	541	.....	541	622	.....	622
Neighborhood Stabilization Program	(**)	.....	(**)	1	.....	1	2	.....	2
Homeless Assistance Grants	268	.....	268	1,109	.....	1,109	1,238	.....	1,238
Other	25	.....	25	156	.....	156	189	.....	189
Total--Community Planning and Development	1,018	.....	1,018	4,858	.....	4,858	5,578	.....	5,578
Housing Programs:									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account	16	.....	16	52	.....	52	53	.....	53
FHA-Mutual Mortgage Insurance Capital Reserve Account	-1,239	.....	-1,239	-5,072	.....	-5,072	-5,477	.....	-5,477
FHA-Mutual Mortgage and Cooperative Housing Insurance Fund, Liquidating Account	(**)	1	-1	(**)	3	-2	1	1	(**)
FHA-General and Special Risk Fund, Liquidating Account	1	2	-2	7	17	-10	32	47	-15
Housing for the Elderly or Handicapped Fund, Liquidating Account	(**)	4	-4	(**)	17	-17	(**)	20	-20
HUD Project-Based Rental Assistance	1,508	.....	1,508	5,964	.....	5,964	5,541	.....	5,541
Housing for the Elderly	95	.....	95	380	.....	380	331	.....	331
Housing for Persons with Disabilities	25	.....	25	93	.....	93	84	.....	84
Other Assisted Housing Programs	1	.....	1	6	.....	6	14	.....	14
Other	4	2	3	16	5	11	24	5	19
Total--Housing Programs	410	9	400	1,446	42	1,404	604	73	530

Table 5. Outlays of the U.S. Government, January 2026 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									
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities	-64	(**)	-65	-312	2	-314	-286	2	-288
Management and Administration	134	.....	134	608	.....	608	778	.....	778
Other	27	.....	27	115	.....	115	132	.....	132
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund	.....	42	-42	.....	130	-130	.....	70	-70
Other	.....	(**)	(**)	.....	2	-2	.....	5	-5
Intrabudgetary Transactions	1	.....	1	(**)	.....	(**)	(**)	.....	(**)
Offsetting Governmental Receipts	.....	1	-1	.....	5	-5	.....	6	-6
Total--Department of Housing and Urban Development	5,533	53	5,479	22,592	181	22,411	22,565	155	22,410
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources	118	.....	118	382	.....	382	430	.....	430
Other	63	10	53	135	24	111	197	14	183
Bureau of Ocean Energy Management	15	.....	15	47	.....	47	58	.....	58
Office of Surface Mining Reclamation and Enforcement	405	.....	405	552	.....	552	756	.....	756
Total--Land and Minerals Management	602	10	592	1,116	24	1,093	1,440	14	1,426
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources	142	.....	142	586	.....	586	1,205	.....	1,205
Other	138	73	66	300	83	217	251	85	166
Central Utah Project	(**)	.....	(**)	8	.....	8	6	.....	6
United States Geological Survey	98	.....	98	458	.....	458	580	.....	580
Total--Water and Science	379	73	306	1,352	83	1,269	2,043	85	1,958
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service	324	.....	324	1,148	.....	1,148	1,536	.....	1,536
National Park Service	450	(**)	450	1,576	(**)	1,576	1,566	1	1,566
Total--Fish and Wildlife and Parks	774	(**)	774	2,724	(**)	2,724	3,103	1	3,102
Indian Affairs:									
Bureau of Indian Affairs and Bureau of Indian Education	277	.....	277	692	.....	692	1,232	(**)	1,232
Total--Indian Affairs	277	.....	277	692	.....	692	1,232	(**)	1,232
Departmental Offices:									
Mineral Leasing and Associated Payments	255	.....	255	1,298	.....	1,298	1,295	.....	1,295
Other	22	.....	22	82	.....	82	176	.....	176
Insular Affairs	34	.....	34	348	.....	348	626	.....	626
Office of the Special Trustee for American Indians	75	.....	75	127	.....	127	148	.....	148
Department-Wide Programs	43	.....	43	1,204	.....	1,204	1,474	.....	1,474
Total--Departmental Offices	429	.....	429	3,060	.....	3,060	3,718	.....	3,718
Other	133	.....	133	433	.....	433	563	.....	563
Proprietary Receipts from the Public	.....	756	-756	.....	3,146	-3,146	.....	3,088	-3,088
Intrabudgetary Transactions	-395	4	-399	-918	4	-922	-542	7	-549
Total--Department of the Interior	2,199	842	1,357	8,460	3,257	5,203	11,556	3,195	8,361
Department of Justice:									
General Administration	159	.....	159	556	.....	556	714	.....	714
Legal Activities and U.S. Marshals:									
General Legal Activities	248	.....	248	3,682	.....	3,682	2,039	.....	2,039
United States Attorneys	117	.....	117	638	.....	638	704	.....	704
United States Marshals Service	142	.....	142	542	.....	542	529	.....	529
Assets Forfeiture Fund	101	.....	101	991	.....	991	565	.....	565
Other	156	.....	156	700	.....	700	851	.....	851
Federal Bureau of Investigation	842	.....	842	3,453	.....	3,453	3,536	.....	3,536
Drug Enforcement Administration	243	.....	243	1,006	.....	1,006	956	.....	956
Bureau of Alcohol, Tobacco, Firearms, and Explosives	129	.....	129	508	.....	508	536	.....	536
Federal Prison System	732	34	698	2,662	145	2,517	2,943	154	2,788
Office of Justice Programs:									
State and Local Law Enforcement Assistance	174	.....	174	546	.....	546	943	.....	943
Community Oriented Policing Services	50	.....	50	163	.....	163	239	.....	239
Crime Victims Fund	123	.....	123	471	.....	471	803	.....	803
Other	112	.....	112	398	.....	398	434	.....	434
Other	26	.....	26	2,337	.....	2,337	174	.....	174
Proprietary Receipts from the Public	.....	39	-39	.....	119	-119	.....	344	-344
Intrabudgetary Transactions	-32	.....	-32	-3,055	.....	-3,055	-758	.....	-758
Offsetting Governmental Receipts	.....	94	-94	.....	294	-294	.....	277	-277
Total--Department of Justice	3,322	167	3,154	15,597	559	15,037	15,206	775	14,432

Table 5. Outlays of the U.S. Government, January 2026 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:									
Employment and Training Administration:									
Training and Employment Services	494	.....	494	1,060	.....	1,060	1,241	.....	1,241
Office of Job Corps	144	.....	144	549	.....	549	613	.....	613
Community Service Employment for Older Americans	28	.....	28	69	.....	69	136	.....	136
Federal Unemployment Benefits and Allowances	2	.....	2	6	.....	6	15	.....	15
Federal Additional Unemployment Compensation Program-Recovery Act	(**)	.....	(**)	-74	.....	-74	4	.....	4
State Unemployment Insurance and Employment Service Operations	113	.....	113	-33	.....	-33	-6	.....	-6
Payments to the Unemployment Trust Fund	.....	.....	.....	155	.....	155	198	.....	198
Program Administration	4	.....	4	21	.....	21	30	.....	30
Unemployment Trust Fund:									
Federal-State Unemployment Insurance:									
State Unemployment Benefits	3,817	.....	3,817	13,802	.....	13,802	12,718	.....	12,718
State Administrative Expenses	330	.....	330	1,368	.....	1,368	1,428	.....	1,428
Federal Administrative Expenses	28	.....	28	90	.....	90	230	.....	230
Other	(**)	.....	(**)	28	.....	28	32	.....	32
Total--Unemployment Trust Fund	4,175	.....	4,175	15,288	.....	15,288	14,408	.....	14,408
Other	.....	.....	.....	111	.....	111	(**)	.....	(**)
Total--Employment and Training Administration	4,960	.....	4,960	17,152	.....	17,152	16,639	.....	16,639
Pension Benefit Guaranty Corporation	1,157	2,742	-1,585	3,628	3,381	247	4,407	4,719	-312
Office of Workers' Compensation Programs:									
Special Benefits	328	.....	328	-434	.....	-434	-203	.....	-203
Energy Employees Occupational Illness Compensation Fund	224	.....	224	1,083	.....	1,083	973	.....	973
Special Benefits for Disabled Coal Miners	2	.....	2	10	.....	10	12	.....	12
Black Lung Disability Trust Fund	14	.....	14	71	.....	71	69	.....	69
Other	23	.....	23	101	.....	101	117	.....	117
Wage and Hour Division	19	.....	19	77	.....	77	88	.....	88
Occupational Safety and Health Administration	48	.....	48	174	.....	174	206	.....	206
Mine Safety and Health Administration	29	.....	29	100	.....	100	114	.....	114
Bureau of Labor Statistics	33	.....	33	125	.....	125	215	.....	215
Departmental Management	78	.....	78	223	.....	223	248	.....	248
Other	30	.....	30	103	.....	103	117	.....	117
Proprietary Receipts from the Public	.....	(**)	(**)	.....	2	-2	.....	3	-3
Intrabudgetary Transactions	-1	.....	-1	-444	.....	-444	-262	.....	-262
Total--Department of Labor	6,944	2,742	4,202	21,970	3,383	18,587	22,738	4,722	18,016
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and Consular Programs	724	.....	724	2,922	.....	2,922	3,244	.....	3,244
Educational and Cultural Exchange Programs	42	.....	42	204	.....	204	266	.....	266
Embassy Security, Construction, and Maintenance	186	.....	186	953	.....	953	708	.....	708
Payment to Foreign Service Retirement and Disability Fund	.....	.....	.....	53	.....	53	35	.....	35
Foreign Service Retirement and Disability Fund	235	.....	235	550	.....	550	402	.....	402
Other	495	.....	495	2,102	.....	2,102	2,444	.....	2,444
Total--Administration of Foreign Affairs	1,682	.....	1,682	6,783	.....	6,783	7,100	.....	7,100
International Organizations and Conferences	299	.....	299	833	.....	833	448	.....	448
Global Health and Child Survival	243	.....	243	932	.....	932	2,989	.....	2,989
Migration and Refugee Assistance	141	.....	141	1,003	.....	1,003	1,717	.....	1,717
International Narcotics Control and Law Enforcement	80	.....	80	351	.....	351	539	.....	539
Other	56	.....	56	210	.....	210	751	.....	751
Proprietary Receipts from the Public	.....	507	-507	.....	1,471	-1,471	.....	1,728	-1,728
Intrabudgetary Transactions	66	.....	66	-73	.....	-73	-59	.....	-59
Total--Department of State	2,568	507	2,061	10,039	1,471	8,568	13,486	1,728	11,758
Department of Transportation:									
Office of the Secretary	255	.....	255	730	.....	730	749	.....	749
Federal Aviation Administration:									
Operations	958	.....	958	-106	.....	-106	-10	.....	-10
Airport and Airway Trust Fund:									
Grants-In-Aid for Airports	286	.....	286	1,371	.....	1,371	1,329	.....	1,329
Facilities and Equipment	218	.....	218	949	.....	949	954	.....	954
Research, Engineering, and Development	16	.....	16	59	.....	59	77	.....	77
Trust Fund Share of FAA Operations	.....	.....	.....	4,042	.....	4,042	4,304	.....	4,304
Total--Airport and Airway Trust Fund	519	.....	519	6,420	.....	6,420	6,664	.....	6,664

Table 5. Outlays of the U.S. Government, January 2026 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	325	.....	325	1,327	6	1,322	1,366	68	1,298
Total--Federal Aviation Administration	1,802	.....	1,802	7,641	6	7,635	8,020	68	7,952
Federal Highway Administration:									
Highway Trust Fund:									
Federal-Aid Highways	3,232	.....	3,232	17,686	.....	17,686	17,089	.....	17,089
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other Programs	576	.....	576	2,959	.....	2,959	2,545	.....	2,545
Total--Federal Highway Administration	3,809	.....	3,809	20,646	.....	20,646	19,634	.....	19,634
Federal Motor Carrier Safety Administration	70	.....	70	293	.....	293	354	.....	354
National Highway Traffic Safety Administration	136	.....	136	565	.....	565	538	.....	538
Federal Railroad Administration:									
Other	1,341	.....	1,341	2,154	.....	2,154	1,162	.....	1,162
Total--Federal Railroad Administration	1,341	.....	1,341	2,154	.....	2,154	1,162	.....	1,162
Federal Transit Administration:									
Formula Grants	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Capital Investment Grants	72	.....	72	454	.....	454	1,093	.....	1,093
Transit Formula Grants	1,069	.....	1,069	4,163	.....	4,163	4,404	.....	4,404
Other	218	.....	218	836	.....	836	2,897	.....	2,897
Total--Federal Transit Administration	1,359	.....	1,359	5,453	.....	5,453	8,394	.....	8,394
Maritime Administration	-267	1	-268	-142	3	-146	226	4	222
Other	48	(**)	48	228	(**)	228	223	12	211
Proprietary Receipts from the Public	.....	11	-11	.....	59	-59	.....	66	-66
Intrabudgetary Transactions:									
Other	5	.....	5	2	.....	2	-2	.....	-2
Offsetting Governmental Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	1	-1
Total--Department of Transportation	8,557	11	8,546	37,570	68	37,502	39,299	150	39,149
Department of the Treasury:									
Departmental Offices:									
Exchange Stabilization Fund	.....	74	-74	.....	530	-530	28	447	-420
Housing and Economic Recovery Programs	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
ESF - Economic Stabilization Program	.....	.....	.....	.....	.....	.....	19	.....	19
Air Carrier Worker Support	-1	.....	-1	-7	.....	-7	-3	.....	-3
Coronavirus Relief Fund	177	.....	177	614	.....	614	358	.....	358
Emergency Capital Investment Program	3	.....	3	-14	.....	-14	54	.....	54
Emergency Rental Assistance	-1	.....	-1	-2	.....	-2	-106	.....	-106
Transportation Services	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	175	.....	175	856	.....	856	2,305	.....	2,305
Bureau of the Fiscal Service:									
Payment to the Resolution Funding Corporation	216	.....	216	460	.....	460	460	.....	460
Financial Agent Services	149	.....	149	577	.....	577	534	.....	534
Claims, Judgements, and Relief Acts	57	.....	57	534	.....	534	1,856	.....	1,856
Other	146	.....	146	960	.....	960	468	.....	468
Total--Bureau of the Fiscal Service	568	.....	568	2,531	.....	2,531	3,318	.....	3,318
Federal Financing Bank	-208	.....	-208	-811	.....	-811	-597	.....	-597
Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and Expenses	11	.....	11	46	.....	46	49	.....	49
Internal Revenue Collections for Puerto Rico	24	.....	24	102	.....	102	116	.....	116
Bureau of Engraving and Printing	56	.....	56	-11	.....	-11	-20	.....	-20
United States Mint	1,956	1,641	315	4,110	3,059	1,050	1,470	1,425	45
Internal Revenue Service:									
Taxpayer Services	283	.....	283	1,125	.....	1,125	1,326	.....	1,326
Enforcement	429	.....	429	1,755	.....	1,755	2,278	.....	2,278
Operations Support	400	.....	400	1,710	.....	1,710	2,032	.....	2,032
Build America Bond Payments, Recovery Act	175	.....	175	456	.....	456	593	.....	593
Refundable Premium Tax Credits and Cost Sharing Reductions	12,181	.....	12,181	46,758	.....	46,758	44,301	.....	44,301
Payment Where Earned Income Credit Exceeds Liability for Tax	764	.....	764	1,716	.....	1,716	1,613	.....	1,613
Payment Where Child Tax Credit Exceeds Liability for Tax	12	.....	12	432	.....	432	600	.....	600
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax	26	.....	26	80	.....	80	95	.....	95
Refunding Internal Revenue Collections, Interest	436	.....	436	3,716	.....	3,716	2,446	.....	2,446
Other	454	1	454	6,870	1	6,869	5,773	.....	5,773
Total--Internal Revenue Service	15,162	1	15,161	64,619	1	64,619	61,059	.....	61,059

Table 5. Outlays of the U.S. Government, January 2026 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	108	4	104	394	32	362	415	23	392
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis)	73,470	.....	73,470	334,579	.....	334,579	310,099	.....	310,099
Special Issues (Cash Basis)	-1,582	.....	-1,582	91,890	.....	91,890	82,075	.....	82,075
Total--Interest on Treasury Debt Securities (Gross)	71,888	.....	71,888	426,469	.....	426,469	392,174	.....	392,174
Total--Interest on the Public Debt	71,888	.....	71,888	426,469	.....	426,469	392,174	.....	392,174
Other	13	3	10	50	13	38	-695	11	-706
Proprietary Receipts from the Public	.....	3,501	-3,501	.....	6,197	-6,197	.....	2,390	-2,390
Intrabudgetary Transactions	-158	.....	-158	-2,092	.....	-2,092	-1,970	.....	-1,970
Total--Department of the Treasury	89,774	5,225	84,549	496,854	9,831	487,023	457,975	4,296	453,679
Department of Veterans Affairs:									
Joint DOD-VA Medical Facility Demonstration Fund	76	.....	76	243	.....	243	238	.....	238
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration									
Medical Services	9,058	.....	9,058	35,912	.....	35,912	36,366	.....	36,366
Medical Support and Compliance	1,155	.....	1,155	3,436	.....	3,436	4,011	.....	4,011
Medical Facilities	777	.....	777	2,942	.....	2,942	3,039	.....	3,039
Other	137	34	103	508	141	367	618	141	477
Benefits Programs:									
Public Enterprise Funds:									
Housing Accounts	.....	(**)	(**)	(**)	(**)	(**)	(**)	1	-1
Other	136	116	19	359	383	-24	166	406	-240
Compensation and Pensions	19,055	.....	19,055	86,249	.....	86,249	77,338	.....	77,338
Readjustment Benefits	1,133	.....	1,133	6,688	.....	6,688	6,101	.....	6,101
Veterans Housing Benefit Program Fund	445	(**)	445	543	(**)	543	872	.....	872
Insurance Funds:									
National Service Life	12	.....	12	49	.....	49	69	.....	69
Veterans Special Life	12	(**)	11	39	9	30	43	11	32
Other	-350	11	-360	1,775	43	1,732	1,133	31	1,102
Total--Benefits Programs	20,443	127	20,316	95,701	435	95,266	85,721	449	85,272
Departmental Administration:									
Construction	304	.....	304	584	.....	584	315	.....	315
Information Technology Systems	416	.....	416	1,874	.....	1,874	1,996	.....	1,996
General Operating Expenses	(**)	1	-1	(**)	1	-1	(**)	.....	(**)
Other	4,059	.....	4,059	10,820	.....	10,820	8,507	.....	8,507
Proprietary Receipts from the Public:									
National Service Life	.....	(**)	(**)	.....	2	-2	.....	2	-2
Other	.....	775	-775	.....	1,980	-1,980	.....	1,537	-1,537
Intrabudgetary Transactions	-28	.....	-28	-30	.....	-30	-5	.....	-5
Total--Department of Veterans Affairs	36,396	937	35,459	151,991	2,560	149,431	140,805	2,129	138,677
Corps of Engineers:									
Construction	-676	.....	-676	648	.....	648	1,810	.....	1,810
Operation and Maintenance	403	.....	403	1,741	.....	1,741	1,948	.....	1,948
Flood Control and Coastal Emergencies	46	.....	46	232	.....	232	186	.....	186
Rivers and Harbors Contributed Funds	31	.....	31	221	.....	221	226	.....	226
Other	136	.....	136	873	.....	873	802	.....	802
Proprietary Receipts from the Public	.....	24	-24	.....	244	-244	.....	231	-231
Intrabudgetary Transactions	(**)	.....	(**)	1	.....	1	(**)	.....	(**)
Total--Corps of Engineers	-60	24	-84	3,717	244	3,473	4,971	231	4,740
Other Defense Civil Programs:									
Military Retirement:									
Payment to Military Retirement Fund									
Military Retirement Fund	6,953	.....	6,953	33,644	.....	33,644	32,682	.....	32,682
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	14,569	.....	14,569
Educational Benefits	10	.....	10	62	.....	62	62	.....	62
Other	36	.....	36	147	.....	147	113	.....	113
Proprietary Receipts from the Public	.....	3	-3	.....	10	-10	.....	6	-6
Intrabudgetary Transactions	903	.....	903	-184,795	.....	-184,795	-171,970	.....	-171,970
Total--Other Defense Civil Programs	9,477	3	9,473	34,019	10	34,009	34,661	6	34,655

Table 5. Outlays of the U.S. Government, January 2026 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	71	.....	71	186	.....	186	246	.....	246
Environmental Programs and Management	210	.....	210	1,077	.....	1,077	1,235	.....	1,235
State and Tribal Assistance Grants	639	.....	639	3,643	.....	3,643	23,650	.....	23,650
Payment to the Hazardous Substance Superfund	-96	.....	-96	.....	.....	.....	243	.....	243
Hazardous Substance Superfund	202	.....	202	717	.....	717	702	.....	702
Other	77	34	43	61	46	15	110	46	63
Proprietary Receipts from the Public	.....	17	-17	.....	70	-70	.....	117	-117
Intrabudgetary Transactions	78	.....	78	33	.....	33	-168	.....	-168
Offsetting Governmental Receipts	.....	3	-3	.....	7	-7	.....	8	-8
Total--Environmental Protection Agency	1,181	53	1,128	5,718	123	5,594	26,019	172	25,847
Executive Office of the President:									
The White House	7	.....	7	21	.....	21	31	.....	31
Office of Management and Budget	-4	.....	-4	15	.....	15	48	.....	48
Unanticipated Needs	4	.....	4	1	.....	1	-4	.....	-4
Other	1,042	.....	1,042	-86	.....	-86	109	.....	109
Proprietary Receipts from the Public	.....	1,000	-1,000	.....	1,000	-1,000	.....	(**)	(**)
Intrabudgetary Transactions	-1	.....	-1	(**)	.....	(**)	(**)	.....	(**)
Total--Executive Office of the President	1,048	1,000	48	-50	1,000	-1,050	184	(**)	184
General Services Administration:									
Real Property Activities	-592	.....	-592	8	.....	8	-84	.....	-84
Supply and Technology Activities	-52	.....	-52	26	.....	26	162	.....	162
General Activities	-12	.....	-12	85	.....	85	168	.....	168
Proprietary Receipts from the Public	.....	2	-2	.....	12	-12	.....	31	-31
Intrabudgetary Transactions	-4	.....	-4	-2	.....	-2	-5	.....	-5
Total--General Services Administration	-660	2	-662	118	12	105	241	31	209
International Assistance Programs:									
Millennium Challenge Corporation	20	.....	20	239	.....	239	232	.....	232
International Security Assistance:									
Foreign Military Financing Program	328	.....	328	4,577	.....	4,577	1,147	.....	1,147
Economic Support Fund	97	.....	97	1,121	.....	1,121	5,842	.....	5,842
Other	46	.....	46	306	7	300	490	10	480
Total--International Security Assistance	470	.....	470	6,005	7	5,998	7,479	10	7,469
Multilateral Assistance:									
Other	2	.....	2	11	.....	11	683	.....	683
Total--Multilateral Assistance	2	.....	2	11	.....	11	683	.....	683
Agency for International Development:									
Development Assistance Program	52	.....	52	126	.....	126	1,265	.....	1,265
Assistance for Europe, Eurasia and Central Asia	12	.....	12	85	.....	85	366	.....	366
International Disaster Assistance	231	.....	231	928	.....	928	2,299	.....	2,299
Operating Expenses	50	.....	50	278	.....	278	584	.....	584
Other	101	.....	101	293	.....	293	755	.....	755
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	38	-38
Intrabudgetary Transactions	-39	.....	-39	-48	.....	-48	(**)	.....	(**)
Total--Agency for International Development	407	(**)	407	1,661	1	1,660	5,268	38	5,230
Overseas Private Investment Corporation:									
Overseas Private Investment Corporation Accounts	.....	.....	.....	.....	.....	.....	(**)	.....	(**)
Total--Overseas Private Investment Corporation**	.....	.....	.....	.....	.....	.....	**(**)	.....	(**)
Peace Corps	32	(**)	32	131	(**)	130	146	1	145
Proprietary Receipts	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
International Monetary Programs	.....	.....	.....	13	.....	13	13	.....	13
Military Sales Program:									
Foreign Military Sales Trust Fund	4,064	.....	4,064	19,070	.....	19,070	16,376	.....	16,376
Other	5	10	-5	31	23	8	65	29	36
Proprietary Receipts from the Public	.....	2,456	-2,456	.....	23,324	-23,324	.....	21,898	-21,898
Other	38	66	-28	199	135	64	320	159	161
Total--International Assistance Programs	5,039	2,533	2,506	27,361	23,491	3,871	30,582	22,134	8,448
National Aeronautics and Space Administration:									
Science	531	.....	531	2,172	.....	2,172	2,506	.....	2,506
Aeronautics	66	.....	66	234	.....	234	335	.....	335
Exploration	684	.....	684	2,925	.....	2,925	2,638	.....	2,638
Cross Agency Support	309	.....	309	954	.....	954	982	.....	982

Table 5. Outlays of the U.S. Government, January 2026 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 Aeronautics and Space Administration: - Continued									
Space Operations	210	.....	210	1,759	.....	1,759	1,502	.....	1,502
Other	153	.....	153	529	.....	529	483	.....	483
Proprietary Receipts from the Public	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions	(**)	.....	(**)	(**)	.....	(**)	-1	.....	-1
Total--National Aeronautics and Space Administration	1,952	(**)	1,952	8,574	(**)	8,574	8,445	(**)	8,445
National Science Foundation:									
Research and Related Activities	528	.....	528	2,189	.....	2,189	2,224	.....	2,224
Education and Human Resources	87	.....	87	353	.....	353	417	.....	417
Other	59	.....	59	210	.....	210	278	.....	278
Proprietary Receipts from the Public	.....	1	-1	.....	5	-5	.....	7	-7
Total--National Science Foundation	674	1	674	2,752	5	2,748	2,919	7	2,912
Office of Personnel Management:									
Government Payment for Annuity, Employees Health and Life Insurance Benefits	1,315	.....	1,315	5,680	.....	5,680	5,144	.....	5,144
Postal Service Retiree Health Benefits Fund	422	.....	422	1,618	.....	1,618	1,531	.....	1,531
Civil Service Retirement and Disability Fund	10,017	.....	10,017	37,853	.....	37,853	36,518	.....	36,518
Employees Life Insurance Fund	282	409	-127	1,166	1,493	-326	1,142	1,580	-438
Employees and Retired Employees Health Benefits Fund	5,713	6,582	-869	25,055	24,262	793	24,604	23,270	1,334
Other	48	.....	48	108	.....	108	133	.....	133
Proprietary Receipts from the Public	.....	(**)	(**)	.....	1	-1	.....	(**)	(**)
Intrabudgetary Transactions:									
Postal Service Contributions	-1	.....	-1	-256	.....	-256	-303	.....	-303
Civil Service Retirement and Disability Fund:									
Other	-3	.....	-3	-12	.....	-12	-16	.....	-16
Total--Office of Personnel Management	17,793	6,991	10,802	71,211	25,755	45,456	68,752	24,850	43,902
Small Business Administration:									
Salaries and Expenses	67	.....	67	236	.....	236	295	.....	295
Business Loans Program	(**)	(**)	(**)	56	(**)	56	80	(**)	80
Disaster Loans Program	20	(**)	20	99	(**)	100	388	(**)	388
Other	12	3	8	49	7	42	127	11	115
Proprietary Receipts from the Public	.....	-57	57	.....	-65	65	.....	-52	52
Intrabudgetary Transactions	-9	.....	-9	12	.....	12	-162	.....	-162
Total--Small Business Administration	90	-54	144	453	-58	511	728	-41	769
Social Security Administration:									
Payments to Social Security Trust Funds	12,587	.....	12,587	24,951	.....	24,951	29,485	.....	29,485
Supplemental Security Income Program	5,851	.....	5,851	28,269	.....	28,269	27,816	.....	27,816
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget):									
Benefit Payments	123,804	.....	123,804	484,722	.....	484,722	447,860	.....	447,860
Administrative Expenses	452	.....	452	1,508	.....	1,508	1,565	.....	1,565
Total--Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	124,256	.....	124,256	486,230	.....	486,230	449,425	.....	449,425
Federal Disability Insurance Trust Fund (Off-Budget):									
Benefit Payments	13,438	.....	13,438	53,032	.....	53,032	51,899	.....	51,899
Administrative Expenses	251	.....	251	816	.....	816	958	.....	958
Total--Federal Disability Insurance Trust Fund (Off-Budget)	13,689	.....	13,689	53,849	.....	53,849	52,857	.....	52,857
Other	2	.....	2	67	.....	67	74	.....	74
Proprietary Receipts from the Public:									
On-Budget	.....	246	-246	.....	1,133	-1,133	.....	1,186	-1,186
Off-Budget	.....	4	-4	.....	18	-18	.....	9	-9
Intrabudgetary Transactions:									
Off-Budget ³	-12,587	.....	-12,587	-24,950	.....	-24,950	-29,728	.....	-29,728
Total--Social Security Administration	143,798	250	143,549	568,416	1,151	567,264	529,928	1,195	528,734
Independent Agencies	.....	.....	.....	.....	.....	.....	.....	.....	.....
United States Agency for Global Media	46	(**)	46	182	(**)	182	339	(**)	339
Bureau of Consumer Financial Protection	44	.....	44	160	(**)	160	2,284	(**)	2,284
Corporation for National and Community Service	86	(**)	86	318	(**)	317	451	1	451
Corporation for Public Broadcasting	.....	.....	.....	8	.....	8	534	.....	534
District of Columbia:									
Courts	31	.....	31	108	(**)	108	113	.....	113
General and Special Payments	46	(**)	46	205	(**)	205	346	45	301

Table 5. Outlays of the U.S. Government, January 2026 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	.....	.....	.....	.....	.....	.....	.....	.....	.....
Equal Employment Opportunity Commission	46	(**)	46	159	(**)	159	175	1	173
Export-Import Bank of the United States	8	.....	8	-41	.....	-41	25	(**)	25
Federal Communications Commission:									
Universal Service Fund	679	.....	679	2,831	.....	2,831	2,947	.....	2,947
Spectrum Auction Program Account	(**)	.....	(**)	(**)	.....	(**)	.....	.....	.....
Other	176	2	174	631	7	624	891	9	882
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	267	.....	267	-5,453	.....	-5,453	-8,907	.....	-8,907
FSLIC Resolution Fund	(**)	3	-3	(**)	13	-13	(**)	20	-20
Total--Federal Deposit Insurance Corporation	267	3	264	-5,453	13	-5,466	-8,907	20	-8,927
Federal Drug Control Programs	21	.....	21	93	.....	93	97	.....	97
Federal Housing Finance Agency	25	.....	25	102	.....	102	128	.....	128
Institute of Museum and Library Services	21	(**)	21	80	(**)	80	105	(**)	105
Intelligence Community Management Account	41	.....	41	175	.....	175	183	.....	183
Legal Services Corporation	.....	.....	.....	187	.....	187	253	.....	253
National Archives and Records Administration	34	3	31	151	8	143	192	7	185
National Credit Union Administration	55	19	36	237	749	-512	216	658	-442
National Endowment for the Arts	9	(**)	9	49	(**)	49	76	(**)	76
National Endowment for the Humanities	5	(**)	5	15	(**)	15	81	(**)	81
National Labor Relations Board	31	(**)	31	95	(**)	95	108	(**)	108
Nuclear Regulatory Commission	87	123	-36	293	317	-23	346	312	34
Postal Service:									
Off-Budget:									
Public Enterprise Funds	20,841	19,042	1,800	43,127	41,798	1,329	41,513	42,159	-646
Other	(**)	.....	(**)	90	.....	90	123	.....	123
Other	.....	.....	.....	32	.....	32	455	(**)	455
Railroad Retirement Board:									
Federal Windfall Subsidy	(**)	.....	(**)	1	.....	1	2	.....	2
Federal Payments to the Railroad Retirement Accounts	195	.....	195	380	.....	380	425	.....	425
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments	11	.....	11	38	.....	38	30	.....	30
Transfer To Administrative Funds	2	.....	2	7	.....	7	7	.....	7
Other	.....	.....	.....	(**)	.....	(**)	(**)	.....	(**)
Rail Industry Pension Fund:									
Benefit Payments	491	.....	491	1,951	.....	1,951	1,932	.....	1,932
OASDI Certifications	(**)	.....	(**)	-1	.....	-1	-1	.....	-1
Transfer to Administrative Funds	8	.....	8	32	.....	32	33	.....	33
Other	(**)	.....	(**)	1	.....	1	(**)	.....	(**)
National Railroad Retirement Investment Trust:									
Administrative Expenses	6	.....	6	26	.....	26	22	.....	22
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust	251	.....	251	450	.....	450	565	.....	565
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments	740	.....	740	2,907	.....	2,907	2,853	.....	2,853
Transfer To Administrative Funds	2	.....	2	8	.....	8	8	.....	8
Other	4	.....	4	1	.....	1	4	.....	4
Proprietary Receipts from the Public	.....	299	-299	.....	1,156	-1,156	.....	198	-198
Intrabudgetary Transactions:									
Other	-446	.....	-446	-831	.....	-831	-991	.....	-991
Total--Railroad Retirement Board	1,263	299	965	4,971	1,156	3,815	4,889	198	4,690
Securities and Exchange Commission	206	(**)	207	636	(**)	636	902	(**)	902
Smithsonian Institution	105	(**)	105	384	(**)	384	398	(**)	398
Tennessee Valley Authority	3,611	3,552	59	16,484	16,628	-144	17,441	16,282	1,159
Other	269	436	-167	1,369	592	777	1,315	575	739
Total--Independent Agencies	28,052	23,477	4,575	67,678	61,270	6,408	68,021	60,267	7,754
Undistributed Offsetting Receipts:									
Other Interest	-1	(**)	-1	-1	(**)	-1	-2	.....	-2
Employer Share, Employee Retirement:									
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund:									
Federal Employer Contributions	-427	.....	-427	-1,777	.....	-1,777	-1,729	.....	-1,729
Postal Service Employer Contributions	-58	.....	-58	-233	.....	-233	-285	.....	-285
Department of State:									
Foreign Service Retirement and Disability Fund	-30	.....	-30	-136	.....	-136	-155	.....	-155
Other Defense Civil Programs:									
Military Retirement Fund	-1,272	.....	-1,272	-33,070	.....	-33,070	-29,917	.....	-29,917

Table 5. Outlays of the U.S. Government, January 2026 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									
Department of Defense Medicare-Eligible Retiree Health Care Fund	.....	.....	.....	-13,229	.....	-13,229	-11,377	.....	-11,377
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-5,163	.....	-5,163	-17,286	.....	-17,286	-18,280	.....	-18,280
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Employer Contributions	-1,770	.....	-1,770	-6,663	.....	-6,663	-6,558	.....	-6,558
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions	-301	.....	-301	-1,132	.....	-1,132	-1,113	.....	-1,113
Other	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Employer Share, Employee Retirement	-9,021	.....	-9,021	-73,526	.....	-73,526	-69,415	.....	-69,415
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund	1	.....	1	-6	.....	-6	-6	.....	-6
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund	-99	.....	-99	-4,710	.....	-4,710	-3,916	.....	-3,916
Federal Supplementary Medical Insurance Trust Fund	-167	.....	-167	-1,888	.....	-1,888	-1,744	.....	-1,744
Department of Homeland Security:									
Oil Spill Liability Trust Fund	-19	.....	-19	-107	.....	-107	-138	.....	-138
Other	-1	.....	-1	-33	.....	-33	-45	.....	-45
Department of Labor:									
Unemployment Trust Fund	-6	.....	-6	-1,419	.....	-1,419	-1,350	.....	-1,350
Department of State:									
Foreign Service Retirement and Disability Fund	(**)	.....	(**)	-416	.....	-416	-368	.....	-368
Department of Transportation:									
Airport and Airway Trust Fund	-1	.....	-1	-287	.....	-287	-247	.....	-247
Highway Trust Fund	-185	.....	-185	-838	.....	-838	-1,451	.....	-1,451
Department of Veterans Affairs:									
National Service Life Insurance Fund	(**)	.....	(**)	-5	.....	-5	-7	.....	-7
United States Government Life Insurance Fund	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers	-27	.....	-27	-136	.....	-136	-172	.....	-172
Other Defense Civil Programs:									
Military Retirement Fund	4,178	.....	4,178	-14,305	.....	-14,305	-7,025	.....	-7,025
Educational Benefits Fund	1	.....	1	-3	.....	-3	-3	.....	-3
Armed Forces Retirement Home	-1	.....	-1	-3	.....	-3	-3	.....	-3
Environmental Protection Agency	-5	.....	-5	-21	.....	-21	-21	.....	-21
Office of Personnel Management:									
Civil Service Retirement and Disability Fund	-2	.....	-2	-17,331	.....	-17,331	-14,720	.....	-14,720
Social Security Administration:									
Federal Old-Age and Survivors Insurance Trust Fund	-179	.....	-179	-29,530	.....	-29,530	-31,559	.....	-31,559
Federal Disability Insurance Trust Fund	-17	.....	-17	-3,836	.....	-3,836	-2,908	.....	-2,908
Independent Agencies:									
Railroad Retirement Board	-6	.....	-6	-31	.....	-31	-25	.....	-25
Other	-2	.....	-2	-24	.....	-24	-24	.....	-24
Other	-24	.....	-24	-179	.....	-179	-145	.....	-145
Total--Interest Received by Trust Funds	3,439	.....	3,439	-75,111	.....	-75,111	-65,877	.....	-65,877
Rents and Royalties on the Outer Continental Shelf Lands	.....	381	-381	.....	1,813	-1,813	.....	1,957	-1,957
Total--Undistributed Offsetting Receipts	-5,583	381	-5,964	-148,637	1,813	-150,450	-135,293	1,957	-137,251
Total Outlays	720,853	66,302	654,551	2,696,680	215,010	2,481,670	2,638,057	202,239	2,435,818
Total On-Budget	576,921	47,257	529,664	2,179,495	173,194	2,006,300	2,166,006	160,071	2,005,934
Total Off-Budget	143,932	19,046	124,886	517,185	41,816	475,369	472,051	42,167	429,884
Total Surplus (+) or Deficit (-)			-94,615			-696,977			-839,585
Total On-Budget			-98,197			-645,606			-811,871
Total Off-Budget			+3,582			-51,371			-27,713

Table 5. Outlays of the U.S. Government, January 2026 and Other Periods - Continued

[\$ millions]

MEMORANDUM

Receipts Offset Against Outlays (In Millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary Receipts	110,908	99,067
Intrabudgetary Transactions	595,219	530,089
Governmental Receipts	5,662	6,442
Total Receipts Offset Against Outlays	<u>711,789</u>	<u>635,599</u>

1 Amount decreased by \$3 million due to additional reporting for the month of December 2025.

2 Amount decreased by \$17 million due to additional reporting for the month of October 2025.

3 Includes FICA and SECA tax credits, non-contributory military service credits,

special benefits for the aged and credit for the unnegotiated OASI benefit checks.

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, January 2026 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	72,406	641,356	604,196	30,277,766	30,846,716	30,919,122
Intragovernmental Holdings	-65,047	242,458	151,336	7,359,787	7,667,293	7,602,245
Total Treasury Securities Outstanding	7,359	883,815	755,533	37,637,553	38,514,009	38,521,368
Plus Premium on Treasury Securities	-761	-1,446	-2,702	66,448	65,763	65,002
Less Discount on Treasury Securities	513	95,028	28,318	352,825	447,340	447,853
Total Treasury Securities Net of Premium and Discount	6,085	787,341	724,513	37,351,175	38,132,431	38,138,516
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)						
Total Federal Securities	75	-100	372	22,075	21,900	21,975
	6,160	787,241	724,885	37,373,251	38,154,331	38,160,491
Deduct:						
Federal Securities Held as Investments of Government Accounts (See Schedule D)						
Less Discount on Federal Securities Held as Investments of Government Accounts	-64,692	239,333	147,137	7,339,271	7,643,296	7,578,604
Net Federal Securities Held as Investments of Government Accounts	50	33,819	24,440	138,423	172,192	172,242
	-64,741	205,514	122,697	7,200,848	7,471,104	7,406,362
Total Borrowing from the Public	70,901	581,727	602,188	30,172,402	30,683,228	30,754,129
Accrued Interest Payable to the Public	48,304	53,201	23,909	159,782	164,679	212,983
Allocations of Special Drawing Rights	1,421	1,252	-6,035	157,472	157,303	158,724
Uninvested Balances, Deposit Funds	596	-6,781	152,092	33,157	125,780	26,375
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	-4,714	58,816	1,859	41,715	105,245	100,531
Total Liability Accounts	116,508	688,215	774,013	30,564,528	31,136,235	31,252,742
Asset Accounts (Deduct)						
Cash and Monetary Assets:						
U.S. Treasury Operating Cash:						
Federal Reserve Account ²	20,392	2,420	-92,700	890,825	872,853	893,245
Balance	20,392	2,420	-92,700	890,825	872,853	893,245
Special Drawing Rights:						
Total Holdings	762	22	-6,044	174,732	173,992	174,754
SDR Certificates Issued to Federal Reserve Banks	.....	.....	-5,000	-15,200	-15,200	-15,200
Balance	762	22	-11,044	159,532	158,792	159,554
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	1,026	904	-4,361	2,154	2,032	3,058
Letter of Credit Issued to IMF	296	451	-952	-82,087	-81,932	-81,636
Dollar Deposits with the IMF	(**)	3	(**)	-286	-283	-283
Receivable/Payable (-) for Interim Maintenance of Value Adjustments	-747	-657	3,284	-1,042	-952	-1,699
Balance	576	701	-2,029	30,368	30,493	31,069
Loans to International Monetary Fund	.....	.....	.....	(**)	(**)	(**)
Other Cash and Monetary Assets	-2,138	587	-628	95,497	98,222	96,084
Total Cash and Monetary Assets	19,592	3,730	-106,401	1,176,222	1,160,360	1,179,952
Non-Federal Securities of the National Railroad Retirement Investment Trust						
Net Activity, Guaranteed Loan Financing (See Schedule E)	33	645	-651	26,980	27,591	27,624
Net Activity, Direct Loan Financing (See Schedule E)	-113	-432	890	146,893	146,574	146,462
Miscellaneous Asset Accounts	4,631	-7,103	43,565	1,698,275	³ 1,686,541	1,691,172
	-60	-117	-117	44	-13	-73
Total Asset Accounts	24,084	-3,278	-62,713	3,048,415	3,021,053	3,045,137
Excess of Liabilities (+) or Assets (-)	92,423	691,492	836,727	27,516,113	28,115,182	28,207,605
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details)						
	2,192	5,485	2,858	.....	3,293	5,485
Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition of Surplus (-))	94,615	696,977	839,585	27,516,113	28,118,475	28,213,090

1 Amount decreased by \$17 million due to additional reporting by the Department of Health and Human Services for the month of October 2025.

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

reflected as received and withdrawals are reflected as processed.

3 Amount decreased by \$3 million due to additional reporting by the Department of Agriculture for the month of December 2025.

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

... No Transactions

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

Table 6. Schedule A-Analysis of Change in Excess of Liabilities of the U.S. Government, January 2026 and Other Periods

Classification	[\$ millions]		
	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	28,115,196	27,516,113	25,719,457
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:			
Revisions by Federal Agencies to the Prior Budget Results	-14	.....	35,205
Excess of Liabilities Beginning of Period (Current Basis)	28,115,182	27,516,113	25,754,662
Budget Surplus (-) or Deficit:			
Based on Composition of Unified Budget in Prior Fiscal Year	94,615	696,977	839,585
Total Surplus (-) or Deficit (Table 2)	94,615	696,977	839,585
Total-On-Budget (Table 2)	98,197	645,606	811,871
Total-Off-Budget (Table 2)	-3,582	51,371	27,713
Transactions Not Applied to Current Year's Surplus or Deficit:			
Premium/Discount on Buyback of U.S. Treasury Securities	-1,912	-5,238	-3,935
Other	-280	-247	1,077
Total-Transactions Not Applied to Current Year's Surplus or Deficit	-2,192	-5,485	-2,858
Excess of Liabilities Close of Period	28,207,605	28,207,605	26,591,389

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, January 2026 and Other Periods

Classification	[\$ millions]					
	This Month	Net Transactions (-) denotes net reduction of liability accounts		Account Balances Current Fiscal Year		
		Fiscal Year to Date		Beginning of		Close of
		This Year	Prior Year	This Year	This Month	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	75	-100	372	22,057	21,881	21,956
Total Agency Securities	75	-100	372	22,075	21,900	21,975

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, January 2026 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	.....	.....	26	27	27	27
Farm Service Agency:						
Commodity Credit Corporation	1,092	-9,039	1,817	26,849	16,718	17,810
Agricultural Credit Insurance Fund	233	702	1,027	21,821	22,290	22,523
Farm Storage Facility Loans	-211	-34	77	1,900	2,076	1,866
Rural Housing Service:						
Rural Housing Insurance	56	126	408	21,129	21,199	21,255
Rural Community Facility Loans Fund	20	151	262	13,561	13,692	13,712
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	.....	.....	.....	381	381	381
Rural Development Loan Fund	1	1	2	256	256	257
Rural Economic Development Loan Fund	3	13	19	277	287	290
Renewable Energy Guaranteed Loan Account	.....	.....	1	43	43	43
Rural Microenterprise Investment Loans	(**)	1	(**)	41	42	42
Biorefinery Assistance Loan Account	.....	.....	.....	140	140	140
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	33	132	360	15,704	15,802	15,835
Rural Electrification and Telecommunications Fund	282	1,095	1,162	16,016	16,830	17,112
Rural Telephone Bank	.....	.....	.....	42	42	42
Distance Learning and Telemedicine Program	13	44	32	722	753	767
Foreign Agricultural Service	.....	.....	.....	175	175	175
Department of Commerce:						
Economic Development Administration	.....	.....	.....	220	220	220
National Oceanic and Atmospheric Administration:						
Fisheries Finance	.....	1	6	556	557	557
Department of Defense--Military Programs:						
Family Housing Improvement Loans	.....	.....	.....	1,666	1,666	1,666
Defense Agencies	.....	1,288	.....	376	1,665	1,665
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	12,230	48,666	49,786	1,297,312	1,333,747	1,345,977
Teach Grant Loans	7	19	17	628	640	647
Temporary Student Loan Purchase Authority	.....	-81	-27	18,558	18,478	18,478
Federal Family Education Loans	.....	.....	.....	28,355	28,355	28,355
Department of Energy:						
Bonneville Power Administration Fund	137	270	340	6,246	6,379	6,516
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	772	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	2	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	(**)	-14	11	336	323	323
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, January 2026 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	6	6
Department of Labor:						
Black Lung Disability Trust Fund	.....	.....	.....	5,213	5,213	5,213
Department of State:						
Repatriation Loans	.....	1	2	7	7	7
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	25	1,172	1,776	25,389	26,535	26,560
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	21	297	458	3,027	3,303	3,323
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	4	117	120	120
Temporary Credit and Liquidity Program	.....	.....	.....	898	898	898
Small Business Lending Financing Fund	.....	.....	.....	33	33	33
ESF - Economic Stabilization Program	.....	-1,208	-1,498	2,714	1,507	1,507
United States Mint Public Enterprise Fund, Treasury	1,140	1,140	.....	.....	.....	1,140
Federal Financing Bank Revolving Fund	401	1,708	31,467	210,939	212,246	212,647
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund	168	168	2,411	8,948	8,948	9,116
Native American Veteran Housing Fund	.....	16	9	99	115	115
Vocational Rehabilitation Loan Fund	.....	.....	1	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	216	1,094	1,083	9,721	10,598	10,815
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	.....	.....	3,940	7,852	7,852	7,852
Agency for International Development:						
Development Credit Authority Loan Fund	.....	.....	495	781	781	781
International Monetary Programs	.....	4,053	3,641	4,892	8,945	8,945
United States International Development Finance Corporation	158	1,114	975	12,678	13,635	13,792
Small Business Administration:						
Business Loan Fund	.....	566	-16	3,503	4,069	4,069
Disaster Loan Fund	900	-1,073	-4,169	245,833	243,860	244,760
Independent Agencies:						
Export-Import Bank of the United States	1	118	5	9,236	9,353	9,354
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	455	1,779	1,741	4,748	6,072	6,527
Other:						
Borrowing from the US Treasury - Other	.....	.....	.....	1	1	1
Total Borrowing from the US Treasury	17,381	54,292	97,656	2,201,239	2,238,150	2,255,531
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	-206	-202	187	54,866	54,870	54,664
Department of Education:						
Historically Black College and University Capital Financing Fund	22	67	80	816	862	883
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	99	684	10,632	10,908	11,493	11,593
Title 17 Innovative Technology Loans	-13	496	414	17,907	18,416	18,403
Department of Health and Human Services:						
Health Maintenance Organization Loan and Loan Guarantee Fund	.....	.....	.....	(**)	(**)	(**)

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, January 2026 and Other Periods - Continued

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Borrowing from the US Treasury: - Continued						
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration	-1	-1	11	3,136	3,136	3,135
Department of Transportation:						
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	-4	-4	301	297	297
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	.....	42	63	1,482	1,524	1,524
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	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	-99	1,082	31,384	217,753	218,935	218,836

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, January 2026 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	-79	-234	-100	409	253	175
Department of Commerce	2	2	2	.....	.....	2
Department of Defense--Military Programs:						
Defense Cooperation Account	.....	.....	.....	10	10	10
Department of Energy	1,269	2,756	2,368	80,096	81,583	82,852
Department of Health and Human Services	57	22,763	23,840	.....	22,706	22,763
Department of Homeland Security	.....	.....	-4,948	.....	.....	.....
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund	1,302	4,907	3,984	185,047	188,652	189,954
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	91	391	1,876	29,516	29,816	29,907
Department of the Interior	429	-53	-10,744	32,218	31,736	32,165
Department of Justice	-17	-2,719	-124	3,102	400	383
Department of Labor	1,917	1,287	2,967	73,532	72,902	74,819
Department of State:						
Foreign Service Retirement and Disability Fund	2	8	12	356	362	364
Other	.....	.....	.....	21	21	21
Department of Transportation	.....	-19	45	2,706	2,687	2,687
Department of the Treasury	796	1,791	6,919	27,828	28,822	29,618
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund	(**)	-2	-1	19	18	18
National Service Life Insurance	9	36	37	152	180	189
Servicemen'S Group Life Insurance Fund	-40	16	223	4,761	4,817	4,777
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund	-2,760	31,478	24,053	416,973	451,212	448,451
International Assistance Programs	.....	74	240	7,067	7,141	7,141
Office of Personnel Management:						
Postal Service Contributions	-420	-1,360	-1,560	24,067	23,127	22,707
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund	-265	5,195	9,333	120,552	126,013	125,747
FSLIC Resolution Fund	3	13	15	1,028	1,038	1,041
Federal Housing Finance Agency	-22	-18	80	303	307	285
National Credit Union Administration	-43	528	679	25,312	25,883	25,840
Postal Service	-1,796	-1,534	-115	13,708	13,970	12,174
Other						
Treasury Securities	15	-136	-83	13,945	13,794	13,809
Other	114	2,883	2,521	1,754	4,523	4,637
Total Treasury Securities	564	68,055	61,519	1,064,480	1,131,971	1,132,535
Total Federal Funds	564	68,055	61,519	1,064,480	1,131,971	1,132,535
Trust Funds:						
Legislative Branch:						
Library of Congress	16	17	(**)	69	70	86
United States Tax Court	(**)	(**)	(**)	14	14	14
Other	-1	4	1	35	39	38
Judicial Branch:						
Judicial Retirement Funds	-5	68	94	2,374	2,446	2,442
Department of Agriculture	.....	(**)	1	7	7	7
Department of Defense--Military Programs:						
Voluntary Separation Incentive Fund	(**)	-2	-1	30	28	28
Other	-15	107	-216	698	820	805
Department of Health and Human Services:						
Federal Supplementary Medical Insurance Trust Fund	-42,787	-27,755	-31,396	153,844	168,876	126,089
Other	-10,307	-5,966	-4,623	257,452	261,793	251,486
Department of Homeland Security	-16	116	272	13,125	13,257	13,242
Department of the Interior	26	79	38	886	939	965
Department of Labor:						
Unemployment Trust Fund	-1,945	-4,700	-6,031	89,394	86,640	84,695
Other	-6	-28	-28	73	51	45
Department of State:						
Foreign Service Retirement and Disability Fund	-81	74	178	22,277	22,432	22,351

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, January 2026 and Other Periods - Continued
 [\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Trust Funds: - Continued						
Other	.....	(**)	.....	46	46	46
Department of Transportation:						
Airport and Airway Trust Fund	857	-279	-1,056	18,571	17,436	18,292
Highway Trust Fund	-1,282	-8,517	-4,850	68,941	61,707	60,425
Department of the Treasury	-178	-325	-395	4,768	4,621	4,443
Department of Veterans Affairs:						
General Post Fund, National Homes	.....	.....	.....	147	147	147
National Service Life Insurance	-12	-41	-61	402	373	361
United States Government Life Insurance Fund	(**)	(**)	(**)	1	1	1
Veterans Special Life Insurance Fund	-12	-31	-32	543	524	512
Corps of Engineers	133	671	799	10,688	11,225	11,358
Other Defense Civil Programs:						
Military Retirement Fund	-10,407	268,985	181,766	1,806,919	2,086,312	2,075,904
Other	-6	-18	-38	891	879	872
Environmental Protection Agency	29	227	130	13,315	13,514	13,543
National Aeronautics and Space Administration	1	1	1	16	16	16
Office of Personnel Management:						
Civil Service Retirement and Disability Fund						
Treasury Securities	-5,066	86	-20,039	1,106,317	1,111,469	1,106,403
Employees Life Insurance Fund	73	258	421	57,976	58,161	58,234
Employees and Retired Employees Health Benefits Fund	3	-1,629	-1,527	23,340	21,707	21,710
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust Fund	-35	-62,819	-38,613	2,400,808	2,338,024	2,337,989
Federal Disability Insurance Trust Fund	5,459	12,935	10,366	215,352	222,828	228,287
Independent Agencies:						
Harry S Truman Scholarship Foundation	.....	.....	19	56	56	56
Japan-United States Friendship Commission	.....	-1	.....	35	34	34
Railroad Retirement Board						
Treasury Securities	275	-135	615	3,516	3,106	3,381
Agency Securities	.....	-2	-2	8	6	6
Other						
Treasury Securities	31	-103	-174	1,858	1,723	1,754
Total Treasury Securities	-65,256	171,280	85,620	6,274,783	6,511,319	6,446,063
Total Agency Securities	.....	-2	-2	8	6	6
Total Trust Funds	-65,256	171,278	85,618	6,274,791	6,511,325	6,446,069
Grand Total	-64,692	239,333	147,137	7,339,271	7,643,296	7,578,604

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, January 2026 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	.....	.....	26	6	6	6
Farm Service Agency:						
Commodity Credit Corporation Export Fund	-1	-7	-35	-1	-7	-8
Agricultural Credit Insurance Fund	-2	-4	315	202	199	197
Natural Resources Conservation Service:						
Agricultural Resource Conservation Demonstration Program	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	(**)	(**)	(**)	-4	-4	-4
Rural Housing Insurance Fund	11	-41	-24	1,869	1,817	1,828
Rural Business - Cooperative Service:						
Rural Business and Industry Loans	-4	-10	33	171	164	161
Renewable Energy Guaranteed Loan Account	(**)	(**)	(**)	15	15	15
Biorefinery Assistance Loan Account	.....	.....	-7	21	21	21
Rural Utilities Service:						
Rural Water and Waste Disposal Fund	.....	.....	(**)	-25	-25	-25
National Forest System	(**)	-1	.....	-3	-4	-4
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	481	1,240	1,723	-14,238	-13,478	-12,998
Department of Energy:						
Title 17 Innovative Technology Loans	(**)	(**)	(**)	-81	-81	-81
Tribal Energy Direct Loan Financing Account	.....	(**)	-1	-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	(**)	-3	-1	-29	-32	-32
Native Hawaiian Housing Loans	(**)	(**)	(**)	-1	-1	-1
Community Planning and Development:						
Community Development Loans	.....	(**)	(**)	-1	-2	-2
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	-1,049	-5,473	-10,145	91,844	87,419	86,370
FHA-General and Special Risk Fund	-158	-1,002	-1,272	12,343	11,500	11,341
Home Ownership Preservation Entity Fund	(**)	(**)	(**)	3	3	3
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities	-438	-1,785	-3,227	-4,411	-5,758	-6,196
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	.....	2	(**)	-217	-215	-215
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	2	49	-338	-7,826	-7,778	-7,777
International Assistance Programs:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, January 2026 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	.....	(**)	-19	-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	-31	249	-66	-253	27	-4
Microenterprise and Small Enterprise Development	.....	.....	.....	(**)	(**)	(**)
Urban and Environmental Credit	1	1	1	21	21	22
Small Business Administration:						
Business Loan Fund	-216	-872	-1,841	-53,662	-54,318	-54,534
Independent Agencies:						
Export-Import Bank of the United States	-51	-243	-140	-6,197	-6,389	-6,440
Net Activity, Guaranteed Loan Financing	-1,455	-7,901	-15,020	18,056	11,609	10,154
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund	-71	-279	-52	18,613	18,405	18,334
Farm Storage Facility Loans	-3	-42	11	1,475	1,435	1,433
Rural Housing Service:						
Rural Community Facility Loans Fund	-41	-119	36	12,622	12,545	12,503
Rural Housing Insurance Fund	-78	-365	-111	15,455	15,168	15,090
Multifamily Housing Revitalization Loan Account	.....	.....	.....	524	524	524
Rural Business - Cooperative Service:						
Rural Business and Industry Loan Fund	(**)	(**)	(**)	-2	-2	-2
Rural Development Loan Fund	-1	-8	-5	234	227	226
Rural Economic Development Loan Fund	(**)	(**)	5	225	224	225
Rural Microenterprise Investment Loans	(**)	-1	-1	37	37	37
Rural Utilities Service:						
Rural Water and Waste Disposal Loans	-61	-131	150	14,155	14,085	14,024
Rural Electrification and Telecommunications Fund	55	683	1,159	65,442	66,070	66,125
Rural Telephone Bank	(**)	-1	-1	35	35	35
Distance Learning and Telemedicine Program	8	13	14	670	676	683
Rural Development Insurance Fund	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund	-2	-12	-14	142	131	129
International Debt Reduction	.....	-4	-31	-209	-212	-212
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance	-3	-11	-17	442	433	430
Department of Defense--Military Programs	-10	1,002	-52	2,038	3,049	3,039
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans	.....	(**)	(**)	1	1	1
Historically Black College and University Capital Financing Fund	22	67	80	838	883	905
Office of Student Financial Assistance:						
Federal Direct Student Loans	6,527	-6,014	10,723	856,586	844,045	850,572
Teach Grant Loans	1	-5	3	438	432	433
Temporary Student Loan Purchase Authority	-139	-505	-97	23,931	23,565	23,426
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans	92	622	10,547	9,655	10,185	10,277
Title 17 Innovative Technology Loans	-13	509	407	18,294	18,816	18,803
Department of Health and Human Services:						
Consumer Operated and Oriented Plan	-32	-32	-26	-34	-34	-65
Consumer Operated and Oriented Plan Program Contingency Fund	.....	.....	-33	12	12	12
Department of Homeland Security:						

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, January 2026 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	-2	-10	-19	-188	-195	-198
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	-13	12	3,763	3,751	3,751
Green Retrofit Program for Multifamily Housing Fund	(**)	1	2	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	(**)	-1	-1	2	1	1
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	-79	753	922	21,855	22,687	22,608
Tiger Tifia Loan Fund	-1	-1	-1	60	60	59
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	-4	220	402	2,553	2,777	2,773
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) FFB Financing Account	.....	-4	-4	299	295	295
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	(**)	39	65	1,575	1,614	1,614
GSE Mortgage-Backed Securities Purchase Program	.....	.....	.....	4,613	4,613	4,613
Temporary Credit and Liquidity Program	-14	-25	-29	876	865	851
Troubled Asset Relief Program	.....	.....	(**)	(**)	(**)	(**)
Small Business Lending Program	-1	-1	-1	-105	-106	-106
ESF - Economic Stabilization Program	.....	-1,262	-1,262	2,371	1,110	1,110
Bureau of the Fiscal Service	.....	.....	.....	(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-71	-199	2,393	8,475	8,346	8,275
Native American Veteran Housing Fund	1	(**)	1	73	72	73
Transitional Housing Loans	(**)	(**)	(**)	-1	-1	-1
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Environmental Protection Agency:						
Water Infrastructure Finance and Innovation Loan Program	-25	-45	-37	5,207	5,187	5,162
International Assistance Programs:						
International Security Assistance:						
Foreign Military Loan Program	-12	-121	-3	-60	-169	-181
Military Debt Reduction	.....	.....	.....	(**)	(**)	(**)
Agency for International Development:						
International Debt Reduction	.....	.....	.....	-172	-172	-172
Development Credit Authority Loan Fund	.....	-3	494	781	778	778
Sovereign Credit Direct Loan Financing Account	.....	.....	19,465	19,606	19,606	19,606
Overseas Private Investment Corporation	.....	.....	.....	2,902	2,902	2,902
International Monetary Programs	.....	4,013	3,641	4,615	8,628	8,628
United States International Development Finance Corporation	10	16	296	8,169	8,176	8,186
International Debt Reduction	.....	-28	-39	-360	-389	-389
Small Business Administration:						
Business Loan Fund	-4	-17	-29	64	52	48
Disaster Loan Fund	-1,748	-7,112	-9,038	229,683	224,319	222,571
Independent Agencies:						
Export-Import Bank of the United States	-15	-531	-458	3,650	3,133	3,118
Federal Communications Commission:						
Spectrum Auction Loan Fund	(**)	(**)	(**)	(**)	(**)	(**)
Net Activity, Direct Loan Financing	4,286	-8,964	39,464	1,363,045	1,349,795	1,354,081

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	146,957	242,337	317,304									923,552	823,315
Corporation Income Taxes	15,068	7,169	59,448	30,695									112,380	133,917
Social Insurance and Retirement Receipts:														
Employment and General Retirement	123,852	134,288	141,682	166,306									566,129	540,044
Unemployment Insurance	3,401	2,762	783	2,682									9,627	11,103
Other Retirement	539	739	695	815									2,788	2,853
Excise Taxes	5,983	8,454	7,584	8,527									30,547	34,958
Estate and Gift Taxes	3,721	2,993	1,578	3,855									12,147	9,092
Customs Duties	31,354	30,756	27,892	27,742									117,744	28,165
Miscellaneous Receipts	3,501	1,884	2,385	2,008									9,778	12,787
Total--Receipts This Year	404,371	336,002	484,384	559,935									1,784,693	.....
(On-Budget)	312,826	236,842	379,559	431,467									1,360,694	.....
(Off-Budget)	91,545	99,160	104,825	128,468									423,999	.....
<i>Total--Receipts Prior Year</i>	<i>326,770</i>	<i>301,754</i>	<i>454,415</i>	<i>513,294</i>									.....	1,596,234
<i>(On-Budget)</i>	<i>239,159</i>	<i>207,036</i>	<i>355,606</i>	<i>392,261</i>									.....	1,194,063
<i>(Off-Budget)</i>	<i>87,611</i>	<i>94,718</i>	<i>98,809</i>	<i>121,033</i>									.....	402,171
Outlays:														
Legislative Branch	311	840	551	605									2,306	2,382
Judicial Branch	653	676	1,024	955									3,307	3,328
Department of Agriculture:														
Commodity Credit Corporation	960	3,854	4,092	869									9,774	7,979
Foreign Agricultural Service	74	146	183	105									508	663
Other	16,300	14,384	15,824	13,632									60,140	78,497
Department of Commerce	478	1,192	1,383	1,187									4,240	9,317
Department of Defense--Military Programs:														
Military Personnel	48,020	15,447	24,955	15,091									103,514	93,624
Operation and Maintenance	18,235	26,392	29,418	28,198									102,244	112,930
Procurement	12,372	12,079	24,323	12,182									60,955	58,306
Research, Development, Test, and Evaluation	13,176	7,684	16,709	11,962									49,532	45,530
Military Construction	1,378	1,039	1,524	985									4,927	4,441
Family Housing	119	126	168	147									559	554
Revolving and Management Funds	2,140	-680	1,147	2,074									4,682	3,167
Other	105	-224	53	112									45	-333
Total Department of Defense--Military Programs	95,546	61,863	98,297	70,751									326,458	318,219
Department of Education	18,857	6,724	5,892	19,262									50,736	62,640
Department of Energy	5,070	3,590	5,014	4,185									17,858	18,789
Department of Health and Human Services:														
National Institutes of Health	3,314	3,598	4,638	3,559									15,109	15,697
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	55,783	55,147	65,349	51,779									228,057	210,650
Federal Hospital Insurance Trust Fund	53,153	17,942	38,774	55,121									164,989	156,771
Federal Supplementary Medical Insurance Trust Fund	111,702	23,048	56,486	111,024									302,260	270,735
Other	35,459	76,457	55,935	66,978									234,829	202,765
Administration for Children and Families	5,626	4,898	6,113	6,253									22,890	25,514
Other	-36,954	-84,587	-65,237	-77,626									-264,404	-225,090
Department of Homeland Security	5,513	6,346	7,512	12,964									32,336	41,135
Department of Housing and Urban Development	5,850	5,520	5,561	5,479									22,411	22,410
Department of the Interior	771	1,670	1,406	1,357									5,203	8,361
Department of Justice	2,085	5,977	3,821	3,154									15,037	14,432
Department of Labor:														
Unemployment Trust Fund	2,772	3,733	4,718	4,175									15,399	14,408
Other	-165	1,449	1,878	27									3,188	3,609
Department of State	2,179	2,000	2,328	2,061									8,568	11,758
Department of Transportation:														
Highway Trust Fund	5,560	3,775	5,120	3,232									17,687	17,089
Other	4,305	5,154	5,042	5,313									19,815	22,060
Department of the Treasury:														
Interest on Treasury Debt Securities (Gross)	104,404	96,255	153,922	71,888									426,469	392,174
Other	17,314	16,123	14,456	12,661									60,554	61,505
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	1,115	33,448	19,055									86,249	77,338
National Service Life	13	8	13	12									46	67
Other	16,792	13,187	16,765	16,392									63,135	61,272
Corps of Engineers	1,343	1,055	1,159	-84									3,473	4,740
Other Defense Civil Programs	10,519	898	13,119	9,473									34,009	34,655
Environmental Protection Agency	1,543	1,295	1,628	1,128									5,594	25,847
Executive Office of the President	19	-145	-972	48									-1,050	184
General Services Administration	1,283	93	-609	-662									105	209
International Assistance Programs:														
International Security Assistance	1,528	559	3,441	470									5,998	7,469
Multilateral Assistance	4	3	3	2									11	683
Agency for International Development	439	594	221	407									1,660	5,230
Other	-1,991	19,832	-23,269	1,628									-3,799	-4,935
National Aeronautics and Space Administration	1,559	2,427	2,635	1,952									8,574	8,445
National Science Foundation	723	674	677	674									2,748	2,912
Office of Personnel Management	12,704	10,775	11,175	10,802									45,456	43,902
Small Business Administration	125	106	135	144									511	769
Social Security Administration:														
Federal Old-Age and Survivors Insurance Trust Fund (Off-Budget)	121,041	120,264	120,669	124,256									486,230	449,425
Federal Disability Insurance Trust Fund (Off-Budget)	13,096	13,716	13,348	13,689									53,849	52,857
Other	10,402	298	10,882	5,604									27,186	26,452
Deposit Insurance Fund	-171	-99	-5,451	267									-5,453	-8,907
FSLIC Resolution Fund	-4	-3	-4	-3									-13	-20
Postal Service:														
Off-Budget:														
Public Enterprise Funds	1,397	-229	-1,638	1,800									1,329	-646
Other	(**)	90	.....	(**)									90	123
Other	32	.....	.....	.....									32	455
Tennessee Valley Authority	494	-1,181	484	59									-144	1,159
Other	2,080	2,833	3,203	2,452									10,568	15,589
Undistributed Offsetting Receipts:														
Employer Share, Employee Retirement	-45,488	-9,764	-9,253	-9,021									-73,526	-69,415
Interest Received by Trust Funds	-9,923	-6,476	-62,150	3,439									-75,111	-65,877
Rents and Royalties on the Outer Continental Shelf Lands	-407	-423	-601	-381									-1,813	-1,957
Other	.....	.....	(**)	-1									-1	-2
Totals This Year:														
Total Outlays	688,704	509,279	629,136	654,551									2,481,670	.....
(On-Budget)	567,688	377,575	531,372	529,664									2,006,300	.....
(Off-Budget)	121,016	131,703	97,764	124,886									475,369	.....
Total-Surplus (+) or Deficit (-)	-284,333	-173,277	-144,752	-94,615									-696,977	.....
(On-Budget)	-254,862	-140,734	-151,814	-98,197									-645,606	.....
(Off-Budget)	-29,471	-32,543	7,061	3,582									-51,371	.....
Total Borrowing from the Public	295,826	141,587	73,413	70,901									581,727	602,188
<i>Total-Outlays Prior Year</i>	<i>584,220</i>	<i>668,517</i>	<i>541,146</i>	<i>641,935</i>									<i>.....</i>	<i>2,435,818</i>
(On-Budget)	<i>475,361</i>	<i>546,637</i>	<i>453,675</i>	<i>530,261</i>									<i>.....</i>	<i>2,005,934</i>
(Off-Budget)	<i>108,859</i>	<i>121,880</i>	<i>87,471</i>	<i>111,673</i>									<i>.....</i>	<i>429,884</i>
<i>Total-Surplus (+) or Deficit (-) Prior Year</i>	<i>-257,450</i>	<i>-366,763</i>	<i>-86,732</i>	<i>-128,640</i>									<i>.....</i>	<i>-839,585</i>
(On-Budget)	<i>-236,202</i>	<i>-339,601</i>	<i>-98,069</i>	<i>-138,000</i>									<i>.....</i>	<i>-811,871</i>
(Off-Budget)	<i>-21,248</i>	<i>-27,162</i>	<i>11,337</i>	<i>9,360</i>									<i>.....</i>	<i>-27,713</i>

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

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

... No Transactions

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of January 31, 2026

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities Held as Investments Current Fiscal Year		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Beginning of		Close of
							This Year	This Month		This Month
Trust Receipts, Outlays, and Investments Held:									
Airport and Airway	1,451	573	878	5,501	6,511	-1,011	18,571	17,436	18,292
Black Lung Disability	21	14	7	73	71	2	.....	.....	.....
Federal Disability Insurance	19,178	13,689	5,489	66,916	53,849	13,067	215,352	222,828	228,287
Federal Employees Life and Health	.....	-996	996	.....	467	-467	81,316	79,868	79,945
Federal Employees Retirement	6,009	10,270	-4,261	38,144	38,475	-331	1,130,982	1,136,361	1,131,210
Federal Hospital Insurance	47,621	55,388	-7,766	159,256	165,659	-6,402	252,906	257,116	246,851
Federal Old-Age and Survivors Insurance	124,149	124,256	-108	423,211	486,230	-63,019	2,400,808	2,338,024	2,337,989
Federal Supplementary Medical Insurance	72,897	111,024	-38,127	273,771	302,260	-28,489	153,844	168,876	126,089
Hazardous Substance Superfund	64	202	-138	556	717	-161	11,473	11,630	11,649
Highways	3,618	4,472	-855	12,805	22,570	-9,765	68,941	61,707	60,425
Military Advances	2,456	4,064	-1,608	23,324	19,070	4,255	.....	.....	.....
Military Retirement	-2,906	6,953	-9,859	208,788	33,644	175,144	1,806,919	2,086,312	2,075,904
Railroad Retirement	1,369	1,501	-132	4,247	5,374	-1,127	3,523	3,111	3,387
Unemployment	2,689	4,189	-1,500	11,490	15,444	-3,953	89,394	86,640	84,695
Veterans Life Insurance	(**)	24	-23	8	79	-72	946	898	874
All Other Trust	602	771	-169	5,164	2,774	2,391	39,814	40,519	40,471
Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D	279,218	336,393	-57,175	1,233,254	1,153,194	80,060	6,274,791	6,511,325	6,446,069
Less: Interfund Transactions	104,035	104,035	.....	635,610	635,610	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	175,183	232,358	-57,175	597,643	517,584	80,060			
Total Federal Fund Receipts and Outlays	384,840	422,280	-37,440	1,187,469	1,964,506	-777,037			
Less: Interfund Transactions	87	87	.....	420	420	.....		
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5	384,752	422,193	-37,440	1,187,049	1,964,086	-777,037			
Net Budget Receipts & Outlays	559,935	654,551	-94,615	1,784,693	2,481,670	-696,977			

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, January 2026 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
Receipts			
Individual Income Taxes	317,304	923,552	823,315
Corporation Income Taxes	30,695	112,380	133,917
Social Insurance and Retirement Receipts:			
Employment and General Retirement	166,306	566,129	540,044
Unemployment Insurance	2,682	9,627	11,103
Other Retirement	815	2,788	2,853
Excise Taxes	8,527	30,547	34,958
Estate and Gift Taxes	3,855	12,147	9,092
Customs Duties	27,742	117,744	28,165
Miscellaneous Receipts	2,008	9,778	12,787
Total	559,935	1,784,693	1,596,234
Net Outlays			
National Defense	74,313	341,259	334,176
International Affairs	4,296	11,847	20,266
General Science, Space, and Technology	3,304	14,195	14,023
Energy	1,160	5,608	8,583
Natural Resources and Environment	4,037	20,434	44,999
Agriculture	2,970	21,751	23,797
Commerce and Housing Credit	2,716	-2,683	-1,510
Transportation	9,702	42,958	46,356
Community and Regional Development	3,327	13,714	31,002
Education, Training, Employment, and Social Services	22,182	61,193	75,517
Health	76,870	338,154	321,346
Medicare	148,879	402,977	367,686
Income Security	50,440	215,996	218,075
Social Security	137,941	540,062	502,029
Veterans Benefits and Services	35,559	149,633	138,766
Administration of Justice	13,490	36,197	27,925
General Government	-3,175	-2,493	11,877
Net Interest	75,944	346,208	322,275
Undistributed Offsetting Receipts	-9,402	-75,338	-71,372
Total	654,551	2,481,670	2,435,818

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://fiscaldata.treasury.gov/datasets/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 February 2026 Statement
will be 2:00 p.m. EST March 11, 2026.**

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)