



Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

For Fiscal Year 2015 Through **December 31, 2014**, and Other Periods

Highlights

This issue includes the semi-annual interest payment to trust funds investing in government securities.

Outlays for Military active duty and retirement, Veterans' benefits, and Supplemental Security Income accelerate into December since January 1, 2015, the normal payment date, is a holiday.

Receipts, Outlays, and Surplus/Deficit for December 2014

[\$billions]



Receipts, Outlays, and Surplus/Deficit through Fiscal Year 2015

[\$billions]



Compiled and Published by

Department of the Treasury
Bureau of the Fiscal Service

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Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Bureau of 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*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 2014 and 2015, by Month

Period	[\$ millions]		
	Receipts	Outlays	Deficit/Surplus (-)
FY 2014			
October.....	198,927	289,511	90,584
November.....	182,453	317,679	135,226
December.....	285,041	231,821	-53,220
January.....	295,997	306,247	10,250
February.....	144,349	337,880	193,532
March.....	215,846	252,741	36,895
April.....	414,237	307,383	-106,853
May.....	199,889	329,860	129,971
June.....	323,646	253,127	-70,519
July.....	214,493	309,113	94,621
August.....	194,248	322,925	128,677
September.....	1351,244	1245,418	-105,826
Year-to-Date.....	3,020,370	3,503,706	483,336
FY 2015			
October.....	212,719	334,432	121,713
November.....	191,436	248,254	56,818
December.....	335,327	333,460	-1,867
Year-to-Date.....	739,482	916,146	176,664

*Receipts and outlays have been decreased by \$439 million to reflect additional reporting by the Department of Labor for September 2014.

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

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, December 2014 and Other Periods

Classification	[\$ millions]				
	This Month	Current Fiscal Year to Date	Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (2014)	Budget Estimates Next Fiscal Year (2016) ¹
Total On-Budget and Off-Budget Results:					
Total Receipts.....	335,327	739,482	3,337,584	666,421	3,552,175
On-Budget Receipts.....	280,293	575,926	2,576,553	507,579	2,747,105
Off-Budget Receipts.....	55,034	163,556	761,031	158,842	805,070
Total Outlays.....	333,460	916,146	3,862,799	839,011	4,076,764
On-Budget Outlays.....	311,585	761,615	3,109,620	690,540	3,270,895
Off-Budget Outlays.....	21,875	154,530	753,179	148,471	805,869
Total Surplus (+) or Deficit (-).....	+1,867	-176,664	-525,215	-172,590	-524,589
On-Budget Surplus (+) or Deficit (-).....	-31,292	-185,689	-533,067	-182,961	-523,790
Off-Budget Surplus (+) or Deficit (-).....	+33,159	+9,025	+7,852	+10,371	-799
Total On-Budget and Off-Budget Financing.....	-1,867	176,664	525,215	172,590	524,589
Means of Financing:					
Borrowing from the Public.....	101,553	240,493	654,750	370,937	657,576
Reduction of Operating Cash, Increase (-).....	-115,182	-65,151	.....	-74,013	.....
By Other Means.....	11,761	1,322	-129,535	-124,334	-132,987

¹These estimates are based on the *Mid-Session Review of the FY 2015 Budget*, released by the Office of Management and Budget on July 11, 2014. ... No Transactions
 Note: Details may not add to totals due to rounding.

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 2014 and 2015

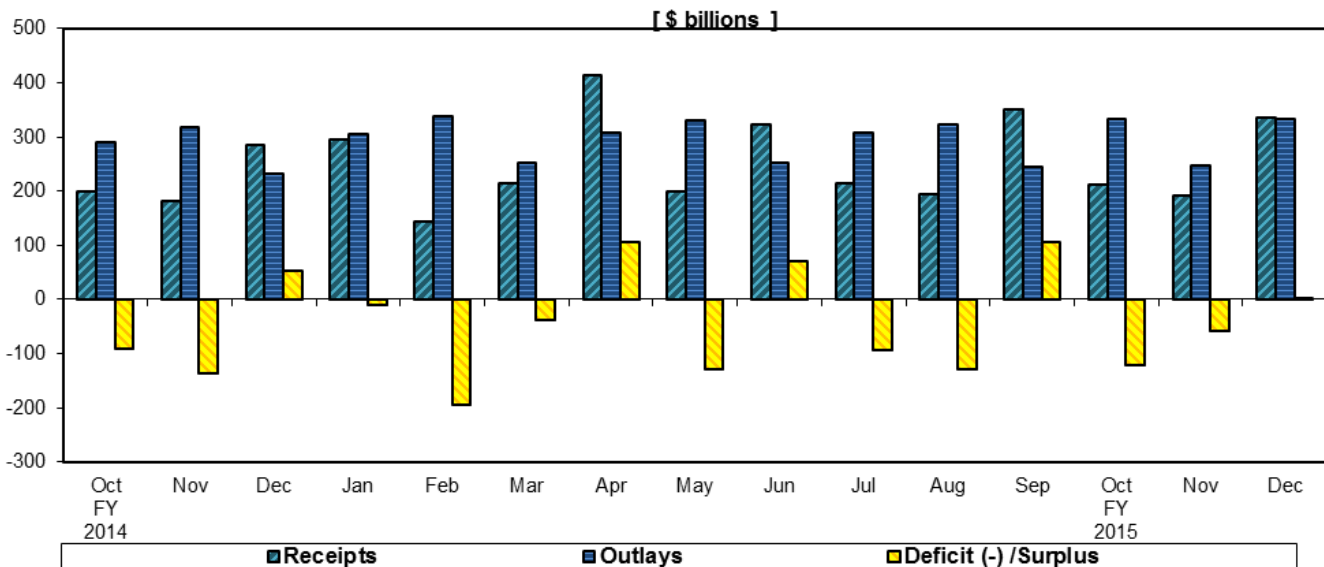


Figure 2. Cumulative Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 2014 and 2015

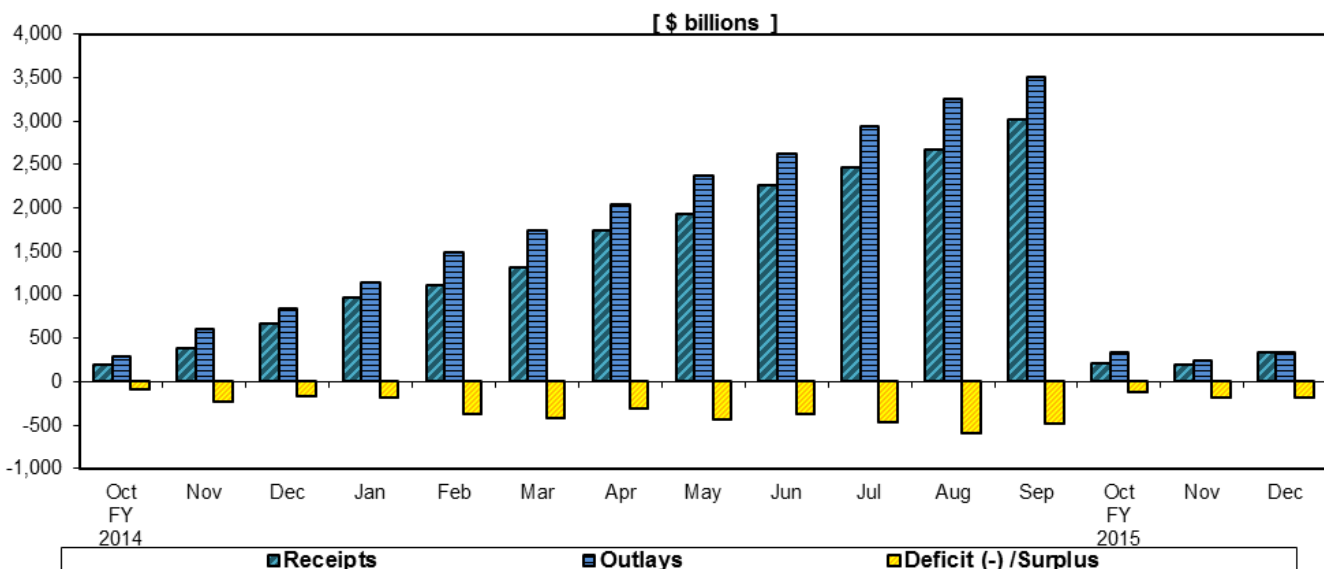


Figure 3. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 2014 and 2015

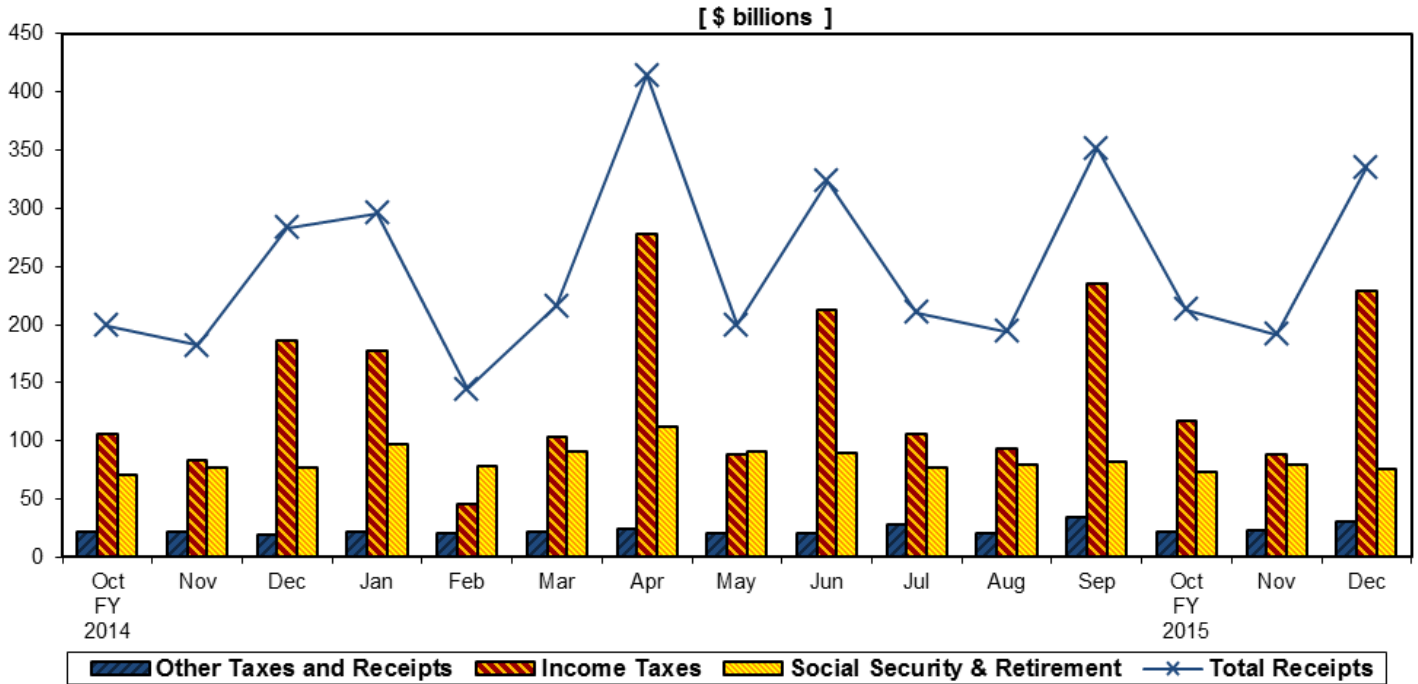


Figure 4. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 2014 and 2015

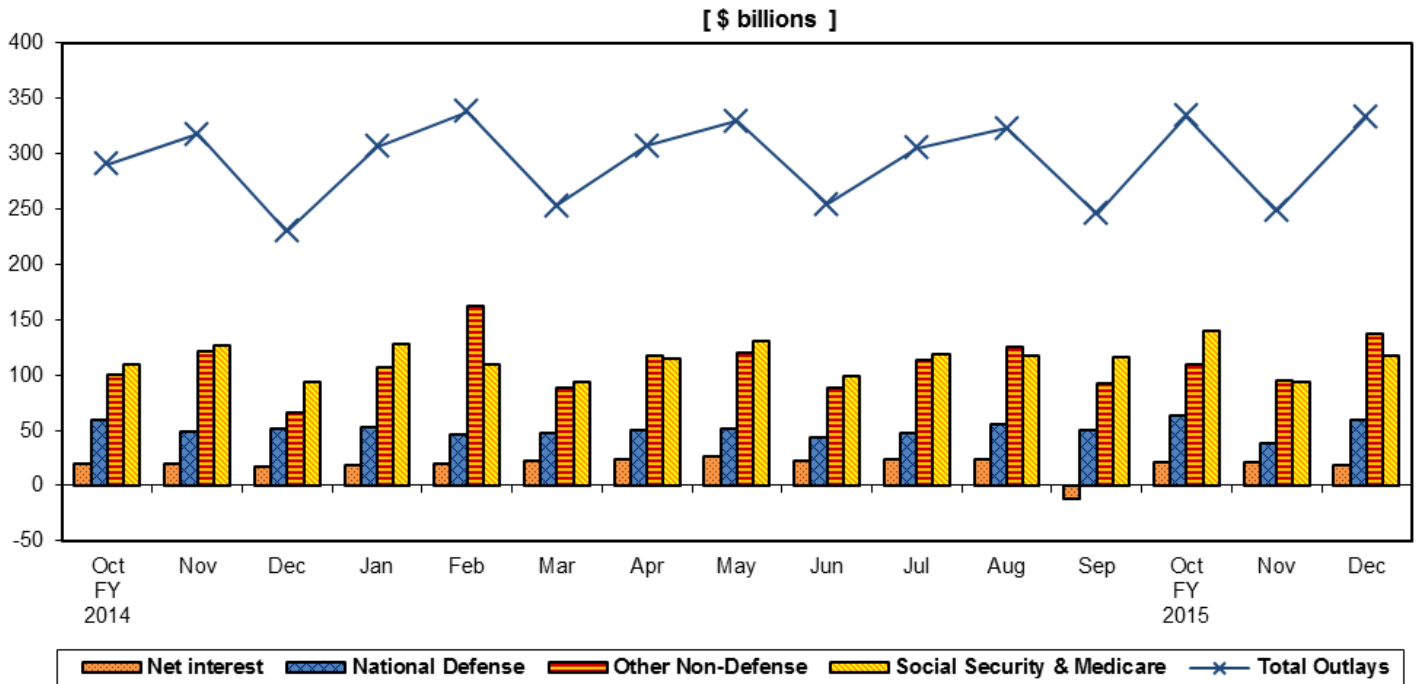


Table 3. Summary of Receipts and Outlays of the U.S. Government, December 2014 and Other Periods

Classification	[\$ millions]			
	This Month	Current Fiscal Year to Date	Comparable Prior Period Year to Date	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual Income Taxes	145,029	337,648	306,426	1,530,511
Corporation Income Taxes	84,231	97,042	69,260	442,225
Social Insurance and Retirement Receipts:				
Employment and General Retirement (Off-Budget)	55,034	163,556	158,842	761,031
Employment and General Retirement (On-Budget)	19,589	57,329	57,375	236,811
Unemployment Insurance	770	7,171	8,401	55,687
Other Retirement	285	858	839	3,860
Excise Taxes	6,567	19,752	19,208	110,698
Estate and Gift Taxes	1,990	4,916	5,287	19,189
Customs Duties	2,791	9,240	8,847	37,042
Miscellaneous Receipts	19,040	41,970	31,936	140,530
Total Receipts	335,327	739,482	666,421	3,337,584
(On-Budget)	280,293	575,926	507,579	2,576,553
(Off-Budget)	55,034	163,556	158,842	761,031
Budget Outlays				
Legislative Branch	376	1,090	1,030	4,694
Judicial Branch	629	1,701	1,638	7,584
Department of Agriculture	14,280	44,293	45,652	141,545
Department of Commerce	697	2,039	1,806	9,676
Department of Defense-Military Programs	57,216	153,953	154,490	568,665
Department of Education	5,504	15,525	13,980	80,816
Department of Energy	2,259	6,581	6,332	30,358
Department of Health and Human Services	88,603	251,377	224,137	1,016,170
Department of Homeland Security	4,753	11,754	10,865	47,416
Department of Housing and Urban Development	2,943	8,805	9,524	38,622
Department of the Interior	944	2,514	2,588	13,755
Department of Justice	8,825	5,189	7,222	33,847
Department of Labor	5,265	8,536	16,528	63,255
Department of State	2,601	6,944	7,067	29,442
Department of Transportation	5,853	18,326	19,870	84,573
Department of the Treasury:				
Interest on Treasury Debt Securities (Gross)	86,460	118,589	125,838	453,660
Other	-3,429	4,700	-32,167	94,495
Department of Veterans Affairs	18,847	43,555	40,727	158,479
Corps of Engineers	684	1,733	1,767	6,894
Other Defense Civil Programs	10,213	22,031	20,501	57,309
Environmental Protection Agency	853	2,516	2,133	8,379
Executive Office of the President	33	89	86	506
General Services Administration	3	-233	-104	489
International Assistance Program	2,319	6,595	4,659	24,632
National Aeronautics and Space Administration	2,329	5,074	4,465	18,076
National Science Foundation	503	1,454	1,637	8,149
Office of Personnel Management	7,358	22,627	21,530	94,320
Small Business Administration	69	193	266	1,057
Social Security Administration	81,619	234,122	224,807	956,453
Other Independent Agencies	-1,326	4,131	-1,830	19,164
Allowances .....	.....	.....	.....	44,969
Undistributed Offsetting Receipts:				
Interest	-67,500	-58,684	-66,544	-152,124
Other	-6,322	-30,977	-31,492	-102,526
Total Outlays	333,460	916,146	839,011	3,862,799
(On-Budget)	311,585	761,615	690,540	3,109,620
(Off-Budget)	21,875	154,530	148,471	753,179
Surplus (+) or Deficit (-)	+1,867	-176,664	-172,590	-525,215
(On-Budget)	-31,292	-185,689	-182,961	-533,067
(Off-Budget)	+33,159	+9,025	+10,371	+7,852

¹These estimates are based on the *Mid-Session Review of the FY 2015 Budget*, released by the Office of Management and Budget on July 11, 2014.

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

Table 4. Receipts of the U.S. Government, December 2014 and Other Periods

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual Income Taxes:									
Withheld.....	1133,918			314,969			291,222		
Presidential Election Campaign Fund.....	(**)			2			2		
Other.....	14,525			42,032			33,626		
Total--Individual Income Taxes.....	148,444	3,414	145,029	357,003	19,355	337,648	324,850	18,424	306,426
Corporation Income Taxes.....	87,471	3,240	84,231	107,810	10,768	97,042	79,714	10,454	69,260
Social Insurance and Retirement Receipts:									
Employment and General Retirement:									
Federal Old-Age and Survivors Ins. Trust Fund:									
Federal Insurance Contributions Act Taxes.....	50,963		50,963	143,352		143,352	137,067		137,067
Self-Employment Contributions Act Taxes.....	461		461	840		840	804		804
Adjustments Attributable to Prior Years.....	-4,376		-4,376	-4,376		-4,376	-2,083		-2,083
Total--FOASI Trust Fund.....	47,048		47,048	139,816		139,816	135,788		135,788
Federal Disability Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes.....	8,653		8,653	24,343		24,343	23,275		23,275
Self-Employment Contributions Act Taxes.....	79		79	143		143	137		137
Adjustments Attributable to Prior Years.....	-746		-746	-746		-746	-358		-358
Total--FDI Trust Fund.....	7,986		7,986	23,740		23,740	23,054		23,054
Federal Hospital Insurance Trust Fund:									
Federal Insurance Contributions Act Taxes.....	20,411		20,411	57,045		57,045	55,220		55,220
Self-Employment Contributions Act Taxes.....	234		234	405		405	377		377
Adjustments Attributable to Prior Years.....	-1,512		-1,512	-1,512		-1,512	439		439
Total--FHI Trust Fund.....	19,133		19,133	55,938		55,938	56,036		56,036
Railroad Retirement:									
Rail Pension and Supplemental Annuity.....	218	(**)	218	653	(**)	652	617	(**)	617
Social Security Equivalent Account.....	238	(**)	238	739	(**)	739	722	(**)	722
Total--Employment and General Retirement.....	74,622	-1	74,623	220,885	(**)	220,885	216,217	(**)	216,217
Unemployment Insurance:									
Deposits by States.....	720		720	6,489		6,489	7,752		7,752
Federal Unemployment Tax Act Taxes.....	55	5	50	683	9	674	650	9	640
Railroad Unemployment Taxes.....	(**)		(**)	9		9	9		9
Total--Unemployment Insurance.....	774	5	770	7,180	9	7,171	8,411	9	8,401
Other Retirement:									
Federal Employees Retirement - Employee Share.....	283		283	852		852	833		833
Non-Federal Employees Retirement.....	2		2	6		6	7		7
Total--Other Retirement.....	285		285	858		858	839		839
Total--Social Insurance and Retirement Receipts.....	75,682	4	75,678	228,923	9	228,914	225,467	9	225,458
Excise Taxes:									
Miscellaneous Excise Taxes.....	2,362	130	2,232	9,296	260	9,036	9,592	515	9,077
Airport and Airway Trust Fund.....	1,065		1,065	2,623		2,623	2,456		2,456
Highway Trust Fund.....	3,223		3,223	7,977		7,977	7,561		7,561
Black Lung Disability Trust Fund.....	47		47	116		116	114		114
Total--Excise Taxes.....	6,697	130	6,567	20,012	260	19,752	19,723	515	19,208
Estate and Gift Taxes.....	2,099	109	1,990	5,160	244	4,916	5,536	249	5,287
Customs Duties.....	2,945	154	2,791	9,619	379	9,240	9,164	317	8,847
Miscellaneous Receipts:									
Deposits of Earnings by Federal Reserve Banks.....	9,296		9,296	25,417		25,417	22,291		22,291
Universal Service Fund.....	794		794	2,340		2,340	2,394		2,394
All Other.....	8,951	1	8,950	14,219	5	14,214	7,262	11	7,251
Total -- Miscellaneous Receipts.....	19,041	1	19,040	41,975	5	41,970	31,947	11	31,936
Total -- Receipts.....	342,379	7,052	335,327	770,502	31,020	739,482	696,402	29,981	666,421
Total -- On-Budget.....	287,345	7,052	280,293	606,946	31,020	575,926	537,560	29,981	507,579
Total -- Off-Budget.....	55,034		55,034	163,556		163,556	158,842		158,842

¹In accordance with the Social Security Act as amended: "Individual income taxes, Withheld" have been increased and "Federal Insurance Contribution Act Taxes" correspondingly decreased by \$5.838 million to correct estimates for the quarter ending December, 2013. "Individual income taxes, Other" have increased and "Self-Employment Contribution Act Taxes" correspondingly decreased by \$797 million to correct estimates for calendar year 2012 and prior.

²The \$5 billion Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) penalty, reported in October under a suspense account and related to the Justice Department settlement with Bank of America for financial fraud leading up to and during the financial crisis, has been reclassified from budget outlays to budget receipts.

... No Transactions

(**) Less than \$500,000

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

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods

Classification	[\$ millions]								
	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.....	69	(**)	69	213	(**)	213	202	1	202
House of Representatives.....	119	(**)	119	326	(**)	326	319	1	319
Joint Items.....	1	.....	1	4	.....	4	4	.....	4
Capitol Police.....	28	.....	28	81	.....	81	74	.....	74
Congressional Budget Office.....	4	.....	4	11	.....	11	9	.....	9
Architect of the Capitol.....	47	(**)	46	134	1	133	109	1	109
Library of Congress.....	44	1	44	153	3	150	139	3	136
Government Printing Office.....	17	.....	17	26	.....	26	42	.....	42
Government Accountability Office.....	43	.....	43	123	.....	123	115	.....	115
United States Tax Court.....	4	.....	4	12	.....	12	11	.....	11
Other Legislative Branch Agencies.....	10	.....	10	20	.....	20	15	.....	15
Proprietary Receipts from the Public.....	.....	3	-3	.....	4	-4	.....	4	-4
Intrabudgetary Transaction.....	-5	.....	-5	-6	.....	-6	-3	.....	-3
Total--Legislative Branch.....	380	4	376	1,099	8	1,090	1,039	9	1,030
Judicial Branch:									
Supreme Court of the United States.....	11	.....	11	20	.....	20	20	.....	20
Courts of Appeals, District Courts, and Other Judicial Services.....	542	.....	542	1,668	.....	1,668	1,602	.....	1,602
Other.....	27	.....	27	111	.....	111	113	.....	113
Proprietary Receipts from the Public.....	.....	4	-4	.....	35	-35	.....	36	-36
Intrabudgetary Transactions.....	52	.....	52	-63	.....	-63	-61	.....	-61
Total--Judicial Branch.....	633	4	629	1,737	35	1,701	1,674	36	1,638
Department of Agriculture:									
Agricultural Research Service.....	68	.....	68	263	.....	263	249	.....	249
National Institute of Food and Agriculture: Research and Education Activities.....	53	.....	53	169	.....	169	193	.....	193
Extension Activities.....	26	.....	26	112	.....	112	139	.....	139
Other.....	6	.....	6	20	.....	20	23	.....	23
Animal and Plant Health Inspection Service.....	94	.....	94	246	.....	246	227	.....	227
Food Safety and Inspection Service.....	80	.....	80	222	.....	222	223	.....	223
Agricultural Marketing Service.....	115	.....	115	307	.....	307	132	.....	132
Risk Management Agency: Administrative and Operating Expenses.....	5	.....	5	14	.....	14	15	.....	15
Federal Crop Insurance Corporation Fund.....	1,255	2	1,252	4,356	4	4,351	4,857	30	4,827
Farm Service Agency: Salaries and Expenses.....	125	.....	125	341	.....	341	314	.....	314
USDA Supplemental Assistance.....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Agricultural Disaster Relief Fund.....	(**)	.....	(**)	-1	.....	-1	10	.....	10
Commodity Credit Corporation.....	2,355	716	1,639	8,758	1,299	7,458	10,420	1,431	8,990
Tobacco Trust Fund.....	-157	.....	-157	39	.....	39	239	.....	239
Agricultural Credit Insurance Fund.....	5	21	-15	15	35	-21	15	46	-31
Other.....	3	.....	3	14	.....	14	7	.....	7
Total--Farm Service Agency.....	2,331	737	1,595	9,166	1,335	7,831	11,005	1,477	9,528
Natural Resources Conservation Service: Conservation Operations.....	68	.....	68	179	.....	179	185	.....	185
Farm Security and Rural Investment Programs.....	512	.....	512	977	.....	977	1,004	.....	1,004
Other.....	6	.....	6	36	.....	36	24	.....	24
Rural Development.....	11	.....	11	22	.....	22	15	.....	15
Rural Housing Service: Rural Housing Insurance Fund.....	55	-11	67	149	128	21	133	144	-11
Rental Assistance Program.....	105	.....	105	299	.....	299	290	.....	290
Other.....	11	.....	11	33	.....	33	32	.....	32
Rural Utilities Service: Rural Electrification and Telecommunications Fund.....	51	-159	210	68	110	-42	51	146	-95
Other.....	107	18	89	269	38	230	302	50	252
Foreign Agricultural Service.....	49	.....	49	358	.....	358	346	.....	346
Food and Nutrition Service: Supplemental Nutrition Assistance Program.....	6,627	.....	6,627	19,430	.....	19,430	19,813	.....	19,813
Child Nutrition Programs.....	2,224	.....	2,224	6,111	.....	6,111	5,415	.....	5,415
Special Supplemental Nutrition Program for Women, Infants, and Children (WIC).....	627	.....	627	1,651	.....	1,651	1,537	.....	1,537
Other.....	36	.....	36	105	.....	105	65	.....	65
Total--Food and Nutrition Service.....	9,515	.....	9,515	27,296	.....	27,296	26,829	.....	26,829
Forest Service: National Forest System.....	126	.....	126	379	.....	379	323	.....	323
Capital Improvement and Maintenance.....	29	.....	29	95	.....	95	87	.....	87
Wildland Fire Management.....	122	.....	122	511	.....	511	484	.....	484
Forest Service Permanent Appropriations.....	10	.....	10	40	.....	40	36	.....	36
Other.....	84	.....	84	231	.....	231	218	.....	218
Total--Forest Service.....	371	.....	371	1,256	.....	1,256	1,149	.....	1,149
Other.....	44	10	34	275	17	259	226	12	214
Proprietary Receipts from the Public.....	.....	125	-125	.....	273	-273	.....	222	-222
Intrabudgetary Transactions.....	63	.....	63	108	.....	108	85	.....	85
Total--Department of Agriculture.....	15,001	722	14,280	46,199	1,906	44,293	47,734	2,082	45,652

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	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 Commerce:									
Economic Development Administration	28	5	23	63	5	58	77	1	75
Bureau of the Census	83	.....	83	263	.....	263	235	.....	235
International Trade Administration	42	.....	42	101	.....	101	91	.....	91
National Oceanic and Atmospheric Administration	492	(**)	492	1,311	38	1,273	1,213	21	1,192
National Institute of Standards and Technology	73	.....	73	211	.....	211	187	.....	187
National Telecommunication and Information Administration	28	.....	28	69	.....	69	156	.....	156
Other	-4	12	-16	87	34	54	-122	20	-142
Proprietary Receipts from the Public .....	.....	18	-18	.....	-4	4	.....	-6	6
Intrabudgetary Transactions	-9	.....	-9	7	.....	7	6	.....	6
Offsetting Governmental Receipts .....	.....	(**)	(**)	.....	(**)	(**)	.....	1	-1
Total--Department of Commerce	733	36	697	2,112	73	2,039	1,843	37	1,806
Department of Defense--Military Programs:									
Military Personnel:									
Department of the Army	6,731	.....	6,731	19,271	.....	19,271	19,803	.....	19,803
Department of the Navy	5,237	.....	5,237	14,705	.....	14,705	14,783	.....	14,783
Department of the Air Force	3,612	.....	3,612	10,780	.....	10,780	11,043	.....	11,043
Defense Agencies .....	(**)	.....	(**)	6,197	.....	6,197	6,337	.....	6,337
Total--Military Personnel	15,581	.....	15,581	50,954	.....	50,954	51,967	.....	51,967
Operation and Maintenance:									
Department of the Army	5,868	.....	5,868	16,823	.....	16,823	18,042	.....	18,042
Department of the Navy	4,389	.....	4,389	12,910	.....	12,910	12,579	.....	12,579
Department of the Air Force	4,882	.....	4,882	13,039	.....	13,039	11,997	.....	11,997
Defense Agencies	5,714	.....	5,714	15,504	.....	15,504	15,774	.....	15,774
Total--Operation and Maintenance	20,854	.....	20,854	58,276	.....	58,276	58,392	.....	58,392
International Reconstruction and Other Assistance:									
Department of the Army .....	.....	.....	.....	(**)	.....	(**)	1	.....	1
Procurement:									
Department of the Army	1,724	.....	1,724	5,138	.....	5,138	6,202	.....	6,202
Department of the Navy	4,292	.....	4,292	10,559	.....	10,559	11,240	.....	11,240
Department of the Air Force	6,896	.....	6,896	10,143	.....	10,143	5,823	.....	5,823
Defense Agencies	983	.....	983	2,080	.....	2,080	1,671	.....	1,671
Total--Procurement	13,895	.....	13,895	27,921	.....	27,921	24,936	.....	24,936
Research, Development, Test, and Evaluation:									
Department of the Army	698	.....	698	1,726	.....	1,726	2,016	.....	2,016
Department of the Navy	1,403	.....	1,403	3,841	.....	3,841	3,823	.....	3,823
Department of the Air Force	2,870	.....	2,870	5,657	.....	5,657	5,644	.....	5,644
Defense Agencies	1,082	.....	1,082	3,680	.....	3,680	4,109	.....	4,109
Total--Research, Development, Test, and Evaluation	6,054	.....	6,054	14,904	.....	14,904	15,593	.....	15,593
Military Construction:									
Department of the Army	298	.....	298	704	.....	704	609	.....	609
Department of the Navy	178	.....	178	530	.....	530	569	.....	569
Department of the Air Force	82	.....	82	220	.....	220	344	.....	344
Defense Agencies	333	.....	333	849	.....	849	995	.....	995
Total--Military Construction	892	.....	892	2,303	.....	2,303	2,518	.....	2,518
Family Housing:									
Department of the Army	57	.....	57	117	.....	117	106	.....	106
Department of the Navy	25	.....	25	76	.....	76	89	.....	89
Department of the Air Force	21	.....	21	69	.....	69	106	.....	106
Defense Agencies	4	1	3	20	4	16	34	1	32
Revolving and Management Funds:									
Department of the Navy	42	.....	42	174	.....	174	253	.....	253
Defense Agencies:									
Working Capital Fund	190	.....	190	-287	.....	-287	944	.....	944
Other	87	.....	87	64	.....	64	88	.....	88
Allowances .....	(**)	.....	(**)	(**)	.....	(**)	-16	.....	-16
Trust Funds:									
Department of the Army .....	(**)	.....	(**)	1	.....	1	3	.....	3
Department of the Navy	3	.....	3	6	.....	6	7	.....	7
Department of the Air Force	5	(**)	5	11	(**)	10	1	(**)	1
Defense Agencies	4	.....	4	49	.....	49	100	.....	100
Proprietary Receipts from the Public:									
Department of the Army .....	.....	527	-527	.....	582	-582	.....	606	-606
Department of the Navy .....	.....	-177	177	.....	16	-16	.....	37	-37
Department of the Air Force .....	.....	-41	41	.....	-119	119	.....	-50	50
Defense Agencies .....	.....	22	-22	.....	195	-195	.....	266	-266
Intrabudgetary Transactions:									
Department of the Army	-7	.....	-7	3	.....	3	65	.....	65
Department of the Navy	8	.....	8	-59	.....	-59	11	.....	11
Department of the Air Force	-63	.....	-63	-8	.....	-8	47	.....	47
Defense Agencies	-102	.....	-102	38	.....	38	107	.....	107
Offsetting Governmental Receipts:									
Department of the Army .....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Total--Department of Defense--Military Programs	57,549	333	57,216	154,633	679	153,953	155,350	861	154,490

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	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 Education:									
Office of Elementary and Secondary Education:									
Accelerating Achievement and Ensuring Equity.....	1,781	.....	1,781	3,749	.....	3,749	3,828	.....	3,828
Impact Aid.....	83	.....	83	323	.....	323	307	.....	307
Education Improvement Programs.....	373	.....	373	1,009	.....	1,009	1,159	.....	1,159
State Fiscal Stabilization Fund, Recovery Act.....	98	.....	98	253	.....	253	356	.....	356
Other.....	29	.....	29	79	.....	79	85	.....	85
Total--Office of Elementary and Secondary Education	2,364	.....	2,364	5,412	.....	5,412	5,735	.....	5,735
Office of Innovation and Improvement	128	.....	128	369	.....	369	327	.....	327
Office of English Language Acquisition.....	56	.....	56	149	.....	149	228	.....	228
Office of Special Education and Rehabilitative Services:									
Special Education.....	1,067	.....	1,067	2,812	.....	2,812	3,117	.....	3,117
Rehabilitation Services and Disability Research	309	.....	309	927	.....	927	846	.....	846
Special Institutions for Persons with Disabilities	10	.....	10	43	.....	43	51	.....	51
Office of Vocational and Adult Education.....	147	.....	147	395	.....	395	395	.....	395
Office of Postsecondary Education:									
Higher Education.....	177	.....	177	539	.....	539	573	.....	573
Other.....	(**)	(**)	(**)	45	4	42	67	4	62
Total--Office of Postsecondary Education	177	(**)	177	584	4	580	639	4	635
Office of Federal Student Aid:									
Student Financial Assistance.....	1,030	.....	1,030	5,846	.....	5,846	6,147	.....	6,147
Student Aid Administration.....	99	.....	99	303	.....	303	312	.....	312
Federal Family Education Loans.....	-27	.....	-27	-66	.....	-66	-45	.....	-45
Other.....	(**)	1	-1	2	2	(**)	2	.....	2
Total--Office of Federal Student Aid.....	1,103	1	1,102	6,084	2	6,082	6,416	.....	6,416
Institute of Education Sciences.....	59	.....	59	141	.....	141	155	.....	155
Departmental Management	44	.....	44	130	.....	130	144	.....	144
Other.....	(**)	(**)	(**)	(**)	.....	(**)	(**)	.....	(**)
Proprietary Receipts from the Public.....	.....	-40	40	.....	1,509	-1,509	.....	4,137	-4,137
Intrabudgetary Transactions.....	-1	.....	-1	-7	.....	-7	68	.....	68
Total--Department of Education	5,464	-39	5,504	17,040	1,515	15,525	18,121	4,141	13,980
Department of Energy:									
National Nuclear Security Administration:									
Naval Reactors.....	81	.....	81	234	.....	234	235	.....	235
Weapons Activities	598	.....	598	1,895	.....	1,895	1,874	.....	1,874
Defense Nuclear Nonproliferation.....	168	.....	168	425	.....	425	475	.....	475
Other.....	24	.....	24	81	.....	81	85	.....	85
Environmental and Other Defense Activities:									
Defense Environmental Cleanup	433	.....	433	1,288	.....	1,288	1,244	.....	1,244
Other Defense Activities	71	.....	71	203	.....	203	177	.....	177
Defense Nuclear Waste Disposal	1	.....	1	2	.....	2	1	.....	1
Energy Programs:									
Science.....	415	.....	415	1,241	.....	1,241	1,317	.....	1,317
Energy Supply	119	.....	119	402	.....	402	379	.....	379
Energy Efficiency and Renewable Energy	163	.....	163	460	.....	460	575	.....	575
Fossil Energy Research and Development.....	84	.....	84	237	.....	237	212	.....	212
Uranium Enrichment Decontamination and Decommissioning Fund.....	42	.....	42	140	.....	140	108	.....	108
Advanced Technology Vehicles Manufacturing Loan Program .....	(**)	.....	(**)	1	.....	1	2	.....	2
Title 17 Innovative Technology Loan Guarantee Program	10	.....	10	21	.....	21	39	.....	39
Other.....	83	2	82	248	11	237	235	10	225
Total--Energy Programs.....	917	2	915	2,751	11	2,740	2,868	10	2,858
Power Marketing Administration	456	296	160	1,093	860	234	963	837	126
Departmental Administration.....	23	.....	23	89	.....	89	62	.....	62
Proprietary Receipts from the Public.....	.....	111	-111	.....	247	-247	.....	430	-430
Intrabudgetary Transactions.....	-105	.....	-105	-363	.....	-363	-374	.....	-374
Total--Department of Energy.....	2,668	409	2,259	7,699	1,118	6,581	7,609	1,277	6,332

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	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:									
Food and Drug Administration	195	1	194	499	2	497	323	2	321
Health Resources and Services Administration	809	.....	809	2,304	.....	2,304	2,216	2	2,214
Indian Health Service.....	240	.....	240	839	.....	839	1,007	.....	1,007
Centers for Disease Control and Prevention.....	630	.....	630	1,683	.....	1,683	1,490	.....	1,490
National Institutes of Health	2,498	.....	2,498	7,144	.....	7,144	7,294	.....	7,294
Substance Abuse and Mental Health Services Administration.....	234	.....	234	710	.....	710	868	.....	868
Agency for Healthcare Research and Quality	-7	.....	-7	35	.....	35	53	.....	53
Centers for Medicare and Medicaid Services:									
Grants to States for Medicaid	31,494	.....	31,494	84,228	.....	84,228	68,216	.....	68,216
Payments to Health Care Trust Funds.....	21,068	.....	21,068	66,706	.....	66,706	65,314	.....	65,314
Children's Health Insurance Fund.....	1,758	.....	1,758	3,623	.....	3,623	3,207	.....	3,207
State Grants and Demonstrations.....	77	.....	77	134	.....	134	140	.....	140
Federal Hospital Insurance Trust Fund:									
Benefit Payments.....	23,074	.....	23,074	65,421	.....	65,421	62,920	.....	62,920
Administrative Expenses.....	655	.....	655	1,703	.....	1,703	1,867	.....	1,867
Total--FHI Trust Fund	23,729	.....	23,729	67,124	.....	67,124	64,787	.....	64,787
Health Care Fraud and Abuse Control.....	125	.....	125	375	.....	375	286	.....	286
Federal Supplementary Medical Insurance Trust Fund:									
Benefit Payments.....	22,326	.....	22,326	66,407	.....	66,407	61,686	.....	61,686
Administrative Expenses.....	525	.....	525	1,232	.....	1,232	-3,304	.....	-3,304
Medicare Prescription Drugs:									
Benefit Payments.....	5,944	.....	5,944	22,060	.....	22,060	16,785	.....	16,785
Administrative Expenses.....	46	.....	46	133	.....	133	121	.....	121
Total--FSMI Trust Fund.....	28,841	.....	28,841	89,832	.....	89,832	75,288	.....	75,288
Other	233	.....	233	650	.....	650	1,084	.....	1,084
Total--Centers for Medicare and Medicaid Services	107,325	.....	107,325	312,673	.....	312,673	278,322	.....	278,322
Administration for Children and Families:									
Temporary Assistance for Needy Families.....	1,401	.....	1,401	3,730	.....	3,730	4,039	.....	4,039
Contingency Fund.....	38	.....	38	69	.....	69	69	.....	69
Payments to States for Child Support Enforcement and Family Support Programs	264	.....	264	768	.....	768	755	.....	755
Low Income Home Energy Assistance	543	.....	543	1,057	.....	1,057	984	.....	984
Refugee and Entrant Assistance.....	140	.....	140	300	.....	300	240	.....	240
Child Care Entitlement to States.....	254	.....	254	722	.....	722	717	.....	717
Payments to States for the Child Care and Development Block Grant.....	160	.....	160	482	.....	482	519	.....	519
Social Services Block Grant.....	132	.....	132	407	.....	407	424	.....	424
Children and Families Services Programs	912	.....	912	2,615	.....	2,615	2,356	.....	2,356
Payments to States for Foster Care and Adoption Assistance.....	590	.....	590	1,658	.....	1,658	1,636	.....	1,636
Other	53	.....	53	135	.....	135	149	.....	149
Total--Administration for Children and Families	4,488	.....	4,488	11,944	.....	11,944	11,888	.....	11,888
Administration on Aging.....	115	.....	115	382	.....	382	328	.....	328
Departmental Management	264	.....	264	820	.....	820	646	.....	646
Other	139	.....	139	186	.....	186	217	.....	217
Proprietary Receipts from the Public.....	.....	7,328	-7,328	.....	21,099	-21,099	.....	20,639	-20,639
Intrabudgetary Transactions:									
Payments for Health Insurance for the Aged:									
Federal Supplementary Medical Insurance Trust Fund.....	-20,963	.....	-20,963	-66,701	.....	-66,701	-60,179	.....	-60,179
Payments for Tax and Other Credits:									
Federal Hospital Insurance Trust Fund.....	-5	.....	-5	-7	.....	-7	-810	.....	-810
Other	-30	.....	-30	-31	.....	-31	1,116	.....	1,116
Total--Department of Health and Human Services.....	95,931	7,328	88,603	272,478	21,101	251,377	244,780	20,643	224,137
Department of Homeland Security:									
Departmental Management and Operations	103	.....	103	232	.....	232	250	.....	250
Citizenship and Immigration Services	256	.....	256	761	.....	761	662	.....	662
United States Secret Service.....	142	.....	142	419	.....	419	428	.....	428
Transportation Security Administration	566	.....	566	1,093	.....	1,093	1,440	.....	1,440
Immigration and Customs Enforcement.....	553	.....	553	1,420	.....	1,420	1,277	.....	1,277
U.S. Customs and Border Protection	1,015	1	1,014	2,861	1	2,859	2,683	.....	2,683
United States Coast Guard.....	1,066	.....	1,066	3,011	.....	3,011	2,905	.....	2,905
National Protection and Programs Directorate.....	139	.....	139	324	.....	324	306	.....	306
Federal Emergency Management Agency:									
State and Local Programs	173	.....	173	779	.....	779	641	.....	641
Firefighter Assistance Grants.....	65	.....	65	159	.....	159	173	.....	173
Disaster Relief	1,237	.....	1,237	2,215	.....	2,215	1,477	.....	1,477
National Flood Insurance Fund.....	57	171	-114	192	442	-250	275	480	-205
Other	115	.....	115	303	.....	303	309	.....	309
Total--Federal Emergency Management Agency.....	1,648	171	1,476	3,649	442	3,207	2,875	480	2,395
Science and Technology.....	80	.....	80	211	.....	211	155	.....	155
Domestic Nuclear Detection Office	22	.....	22	75	.....	75	73	.....	73
Other	40	.....	40	98	.....	98	81	.....	81
Proprietary Receipts from the Public.....	.....	-22	22	.....	69	-69	.....	65	-65
Intrabudgetary Transactions	16	.....	16	5	.....	5	5	.....	5
Offsetting Governmental Receipts.....	.....	742	-742	.....	1,891	-1,891	.....	1,731	-1,731
Total--Department of Homeland Security	5,645	892	4,753	14,157	2,403	11,754	13,141	2,276	10,865

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	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:									
Public and Indian Housing Programs:									
Tenant Based Rental Assistance.....	1,326	.....	1,326	4,405	.....	4,405	4,606	.....	4,606
Housing Certificate Fund.....	23	.....	23	71	.....	71	94	.....	94
Project-Based Rental Assistance.....	843	.....	843	2,521	.....	2,521	2,411	.....	2,411
Public Housing Capital Fund.....	222	.....	222	518	.....	518	567	.....	567
Public Housing Operating Fund.....	354	.....	354	1,110	.....	1,110	1,009	.....	1,009
Revitalization of Severely Distressed									
Public Housing (Hope VI).....	8	.....	8	20	.....	20	32	.....	32
Native American Housing Block Grant.....	46	.....	46	131	.....	131	147	.....	147
Other.....	4	.....	4	11	.....	11	29	.....	29
Total--Public and Indian Housing Programs.....	2,826	.....	2,826	8,787	.....	8,787	8,895	.....	8,895
Community Planning and Development:									
Housing Opportunities for Persons with AIDS.....	22	.....	22	66	.....	66	72	.....	72
Community Development Fund.....	608	.....	608	1,672	.....	1,672	1,747	.....	1,747
Home Investment Partnership Program.....	120	.....	120	326	.....	326	333	.....	333
Neighborhood Stabilization Program.....	8	.....	8	21	.....	21	85	.....	85
Homeless Assistance Grants.....	174	.....	174	480	.....	480	466	.....	466
Other.....	11	.....	11	24	.....	24	23	.....	23
Total--Community Planning and Development.....	942	.....	942	2,589	.....	2,589	2,727	.....	2,727
Housing Programs:									
Credit Accounts:									
FHA-Mutual Mortgage Insurance Fund, Program Account.....	11	.....	11	30	.....	30	21	.....	21
FHA-Mutual Mortgage Insurance Capital Reserve Account.....	-984	.....	-984	-3,098	.....	-3,098	-2,612	.....	-2,612
FHA-Mutual Mortgage and Cooperative Housing									
Insurance Fund, Liquidating Account.....	2	4	-2	10	9	1	10	-3	13
FHA-General and Special Risk Fund, Liquidating Account.....	8	23	-15	17	48	-31	13	55	-41
Housing for the Elderly or Handicapped Fund,									
Liquidating Account.....	(**)	54	-54	1	138	-137	(**)	114	-114
Housing for the Elderly.....	61	.....	61	199	.....	199	210	.....	210
Housing for Persons with Disabilities.....	17	.....	17	52	.....	52	57	.....	57
Other Assisted Housing Programs.....	23	.....	23	73	.....	73	88	.....	88
Other.....	7	8	-1	19	14	4	26	6	20
Total--Housing Programs.....	-854	89	-944	-2,698	209	-2,906	-2,187	171	-2,358
Government National Mortgage Association:									
Guarantees of Mortgage-Backed Securities.....	7	(**)	7	8	(**)	8	(**)	9	-10
Management and Administration.....	143	.....	143	413	.....	413	383	.....	383
Other.....	14	.....	14	54	.....	54	55	.....	55
Proprietary Receipts from the Public:									
FHA-General and Special Risk Fund.....	.....	26	-26	.....	121	-121	.....	158	-158
Other.....	.....	17	-17	.....	18	-18	.....	14	-14
Intrabudgetary Transactions.....	-2	.....	-2	2	.....	2	5	.....	5
Offsetting Governmental Receipts.....	.....	1	-1	.....	2	-2	.....	1	-1
Total--Department of Housing and Urban Development.....	3,076	133	2,943	9,155	350	8,805	9,878	353	9,524
Department of the Interior:									
Land and Minerals Management:									
Bureau of Land Management:									
Management of Lands and Resources.....	74	.....	74	214	.....	214	249	.....	249
Other.....	35	1	34	99	13	86	106	23	82
Bureau of Ocean Energy Management,									
Regulation and Enforcement.....	2	.....	2	6	.....	6	3	.....	3
Office of Surface Mining Reclamation and Enforcement.....	85	.....	85	200	.....	200	170	.....	170
Total--Land and Minerals Management.....	197	1	196	519	13	506	527	23	503
Water and Science:									
Bureau of Reclamation:									
Water and Related Resources.....	54	.....	54	149	.....	149	207	.....	207
Other.....	32	54	-22	101	72	29	140	41	99
United States Geological Survey.....	96	.....	96	277	.....	277	289	.....	289
Other.....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Water and Science.....	183	54	128	528	72	455	636	41	595
Fish and Wildlife and Parks:									
United States Fish and Wildlife Service.....	211	.....	211	567	.....	567	596	.....	596
National Park Service.....	323	.....	323	764	.....	764	692	.....	692
Total--Fish and Wildlife and Parks.....	534	.....	534	1,331	.....	1,331	1,289	.....	1,289
Bureau of Indian Affairs and									
Bureau of Indian Education.....	233	(**)	233	630	(**)	630	365	(**)	365
Departmental Offices:									
Mineral Leasing and Associated Payments.....	135	.....	135	741	.....	741	631	.....	631
Other.....	21	.....	21	59	.....	59	66	.....	66
Insular Affairs.....	24	.....	24	119	.....	119	115	.....	115
Office of the Special Trustee for American Indians.....	16	.....	16	55	.....	55	42	.....	42
Department-Wide Programs.....	25	.....	25	276	.....	276	223	.....	223
Other.....	17	.....	17	49	.....	49	52	.....	52
Proprietary Receipts from the Public.....	.....	400	-400	.....	1,704	-1,704	.....	1,284	-1,284
Intrabudgetary Transactions.....	14	.....	14	-4	.....	-4	-9	.....	-9
Total--Department of the Interior.....	1,398	455	944	4,303	1,789	2,514	3,936	1,348	2,588

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Justice:									
General Administration	9	.....	9	207	.....	207	-64	.....	-64
Legal Activities and United States Marshals:									
General Legal Activities	34	.....	34	179	.....	179	197	.....	197
United States Attorneys	134	.....	134	424	.....	424	388	.....	388
United States Marshals Service	123	.....	123	285	.....	285	265	.....	265
Assets Forfeiture Fund	121	.....	121	277	.....	277	167	.....	167
Other	207	.....	207	482	.....	482	435	.....	435
Federal Bureau of Investigation	655	.....	655	1,894	.....	1,894	1,762	.....	1,762
Drug Enforcement Administration	169	.....	169	530	.....	530	594	.....	594
Bureau of Alcohol, Tobacco, Firearms, and Explosives	81	.....	81	267	.....	267	253	.....	253
Federal Prison System	649	34	615	1,772	98	1,674	1,675	98	1,577
Office of Justice Programs:									
State and Local Law Enforcement Assistance	71	.....	71	403	.....	403	478	.....	478
Community Oriented Policing Services	16	.....	16	62	.....	62	82	.....	82
Crime Victims Fund	55	.....	55	144	.....	144	162	.....	162
Other	76	.....	76	245	.....	245	259	.....	259
Other	101	.....	101	150	.....	150	200	.....	200
Proprietary Receipts from the Public .....	.....	800	-800	.....	921	-921	.....	54	-54
Intrabudgetary Transactions	17,197	.....	7,197	-1,004	.....	-1,004	634	.....	634
Offsetting Governmental Receipts .....	.....	41	-41	.....	109	-109	.....	113	-113
Total--Department of Justice	9,699	874	8,825	6,317	1,128	5,189	7,487	265	7,222
Department of Labor:									
Employment and Training Administration:									
Training and Employment Services	274	.....	274	759	.....	759	763	.....	763
Office of Job Corps	129	.....	129	418	.....	418	392	.....	392
Community Service Employment for Older Americans	42	.....	42	110	.....	110	100	.....	100
Federal Unemployment Benefits and Allowances	51	.....	51	138	.....	138	119	.....	119
Federal Additional Unemployment Compensation Program-Recovery Act	-1	.....	-1	-1	.....	-1	-2	.....	-2
State Unemployment Insurance and Employment Service Operations	-176	.....	-176	-348	.....	-348	114	.....	114
Payments to the Unemployment Trust Fund	43	.....	43	61	.....	61	4,886	.....	4,886
Advances to the Unemployment Trust Fund and Other Funds .....	.....	.....	.....	.....	.....	.....	10	.....	10
Program Administration	8	.....	8	21	.....	21	16	.....	16
Unemployment Trust Fund:									
Federal-State Unemployment Insurance:									
State Unemployment Benefits	3,506	.....	3,506	7,425	.....	7,425	13,832	.....	13,832
State Administrative Expenses	487	.....	487	1,281	.....	1,281	958	.....	958
Federal Administrative Expenses	8	.....	8	93	.....	93	113	.....	113
Other .....	(**)	.....	(**)	56	.....	56	(**)	.....	(**)
Total--Unemployment Trust Fund	4,000	.....	4,000	8,855	.....	8,855	14,903	.....	14,903
Other	31	.....	31	114	.....	114	101	.....	101
Total--Employment and Training Administration	4,401	.....	4,401	10,127	.....	10,127	21,403	.....	21,403

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Pension Benefit Guaranty Corporation	502	166	335	1,522	3,286	-1,765	1,487	1,535	-48
Employment Standards Administration .....	(**)	.....	(**)	(**)	.....	(**)	1	.....	1
Office of Workers' Compensation Programs:									
Special Benefits	235	.....	235	-693	.....	-693	-745	.....	-745
Energy Employees Occupational									
Illness Compensation Fund	80	.....	80	258	.....	258	261	.....	261
Special Benefits for Disabled Coal Miners	10	.....	10	30	.....	30	34	.....	34
Black Lung Disability Trust Fund.....	22	.....	22	56	.....	56	58	.....	58
Other	41	.....	41	90	.....	90	79	.....	79
Wage and Hour Division	19	.....	19	54	.....	54	53	.....	53
Occupational Safety and Health Administration	45	.....	45	124	.....	124	113	.....	113
Mine Safety and Health Administration	29	.....	29	82	.....	82	73	.....	73
Bureau of Labor Statistics.....	60	.....	60	127	.....	127	110	.....	110
Departmental Management	78	.....	78	164	.....	164	140	.....	140
Other	26	.....	26	71	.....	71	65	.....	65
Proprietary Receipts from the Public.....	.....	1	-1	.....	-3	3	.....	(**)	(**)
Intrabudgetary Transactions	-114	.....	-114	-191	.....	-191	-5,070	.....	-5,070
Total--Department of Labor.....	5,433	168	5,265	11,819	3,283	8,536	18,063	1,535	16,528
Department of State:									
Administration of Foreign Affairs:									
Diplomatic and Consular Programs	701	.....	701	1,826	.....	1,826	2,250	.....	2,250
Educational and Cultural Exchange Programs.....	44	.....	44	164	.....	164	146	.....	146
Embassy Security, Construction, and Maintenance.....	169	.....	169	526	.....	526	459	.....	459
Payment to Foreign Service Retirement and									
Disability Fund .....	.....	.....	.....	.....	.....	.....	47	.....	47
Foreign Service Retirement and Disability Fund	76	.....	76	228	.....	228	233	.....	233
Other	84	.....	84	485	.....	485	74	.....	74
Total--Administration of Foreign Affairs.....	1,075	.....	1,075	3,229	.....	3,229	3,209	.....	3,209
International Organizations and Conferences									
Global Health and Child Survival	355	.....	355	1,132	.....	1,132	1,011	.....	1,011
Migration and Refugee Assistance	503	.....	503	1,567	.....	1,567	1,673	.....	1,673
International Narcotics Control and Law Enforcement	441	.....	441	641	.....	641	772	.....	772
Andean Counterdrug Programs	177	.....	177	327	.....	327	375	.....	375
Other	2	.....	2	5	.....	5	8	.....	8
Proprietary Receipts from the Public.....	39	.....	39	109	.....	109	83	.....	83
Intrabudgetary Transactions .....	.....	2	-2	.....	30	-30	.....	22	-22
Total--Department of State.....	2,603	2	2,601	6,974	30	6,944	7,090	22	7,067
Department of Transportation:									
Office of the Secretary	51	.....	51	173	.....	173	170	.....	170
Federal Aviation Administration:									
Operations	55	.....	55	705	.....	705	1,429	.....	1,429
Airport and Airway Trust Fund:									
Grants-In-Aid for Airports	276	.....	276	888	.....	888	1,064	.....	1,064
Facilities and Equipment	247	.....	247	621	.....	621	683	.....	683
Research, Engineering, and Development.....	11	.....	11	33	.....	33	31	.....	31
Trust Fund Share of FAA Operations.....	700	.....	700	1,500	.....	1,500	900	.....	900
Total--Airport and Airway Trust Fund.....	1,233	.....	1,233	3,042	.....	3,042	2,678	.....	2,678
Other	22	-11	33	-13	-19	6	9	50	-41
Total--Federal Aviation Administration	1,311	-11	1,322	3,734	-19	3,753	4,116	50	4,067
Federal Highway Administration:									
Highway Trust Fund:									
Federal-Aid Highways.....	3,089	.....	3,089	10,485	.....	10,485	11,130	.....	11,130
Other.....	(**)	.....	(**)	1	.....	1	1	.....	1
Highway Infrastructure Investment, Recovery Act.....	5	.....	5	23	.....	23	66	.....	66
Other Programs	78	.....	78	177	.....	177	11,954	.....	11,954
Total--Federal Highway Administration	3,172	.....	3,172	10,686	.....	10,686	23,150	.....	23,150
Federal Motor Carrier Safety Administration	45	.....	45	133	.....	133	139	.....	139
National Highway Traffic Safety Administration	122	.....	122	265	.....	265	281	.....	281
Federal Railroad Administration:									
Operating Subsidy Grants to the National Railroad									
Passenger Corporation .....	.....	.....	.....	67	.....	67	129	.....	129
Capital and Debt Service Grants to the									
National Railroad Passenger Corporation.....	1	.....	1	293	.....	293	263	.....	263
Capital Assistance for High Speed Rail Corridors									
and Intercity Passenger Rail Service	120	.....	120	191	.....	191	238	.....	238
Other	30	.....	30	92	.....	92	133	.....	133
Total--Federal Railroad Administration.....	151	.....	151	642	.....	642	763	.....	763

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	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									
Federal Transit Administration:									
Formula Grants.....	6	.....	6	12	.....	12	25	.....	25
Capital Investment Grants.....	154	.....	154	436	.....	436	424	.....	424
Transit Formula Grants.....	696	.....	696	1,918	.....	1,918	2,230	.....	2,230
Transit Capital Assistance, Recovery Act.....	6	.....	6	33	.....	33	59	.....	59
Other.....	35	.....	35	114	.....	114	111	.....	111
Total--Federal Transit Administration.....	897	.....	897	2,513	.....	2,513	2,849	.....	2,849
Maritime Administration.....	60	(**)	60	102	4	98	76	3	73
Other.....	39	(**)	39	83	4	79	101	6	95
Proprietary Receipts from the Public.....	.....	5	-5	.....	17	-17	.....	23	-23
Intrabudgetary Transactions:									
Payment from the General Fund, Highway Trust Fund.....	.....	.....	.....	.....	.....	.....	-11,693	.....	-11,693
Other.....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Offsetting Governmental Receipts.....	.....	.....	.....	.....	(**)	(**)	.....	(**)	(**)
Total--Department of Transportation.....	5,847	-6	5,853	18,332	6	18,326	19,952	82	19,870
Department of the Treasury:									
Departmental Offices:									
Exchange Stabilization Fund.....	.....	-5	5	.....	1	-1	.....	19	-19
Grants for Specified Energy Property in Lieu of Tax Credit.....	530	.....	530	738	.....	738	213	.....	213
Housing and Economic Recovery Programs.....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Troubled Asset Relief Programs.....	368	.....	368	1,178	.....	1,178	978	.....	978
Other.....	225	.....	225	489	.....	489	550	.....	550
Bureau of the Fiscal Service:									
Financial Management Service:									
Payment to the Resolution Funding Corporation.....	.....	.....	.....	662	.....	662	662	.....	662
Financial Agent Services.....	55	.....	55	149	.....	149	132	.....	132
Interest Paid to Credit Financing Accounts.....	.....	.....	.....	.....	.....	.....	1	.....	1
Claims, Judgments, and Relief Acts.....	310	.....	310	1,270	.....	1,270	413	.....	413
Other.....	109	(**)	108	196	2	194	1,406	.....	1,406
Total--Financial Management Service.....	473	(**)	473	2,278	2	2,276	2,614	.....	2,614
Bureau of the Public Debt.....	36	.....	36	101	.....	101	176	.....	176
Total--Bureau of the Fiscal Service.....	509	(**)	509	2,378	2	2,377	2,790	.....	2,790
Federal Financing Bank.....	-96	.....	-96	-228	.....	-228	-153	.....	-153
Alcohol and Tobacco Tax and Trade Bureau:									
Salaries and Expenses.....	6	.....	6	23	.....	23	22	.....	22
Internal Revenue Collections for Puerto Rico.....	28	.....	28	67	.....	67	79	.....	79
Bureau of Engraving and Printing.....	-47	.....	-47	-74	.....	-74	-62	.....	-62
United States Mint.....	217	225	-8	790	899	-110	744	774	-30
Internal Revenue Service:									
Taxpayer Services.....	164	.....	164	470	.....	470	487	.....	487
Enforcement.....	363	.....	363	1,102	.....	1,102	1,109	.....	1,109
Operations Support.....	323	.....	323	974	.....	974	1,006	.....	1,006
Build America Bond Payments, Recovery Act.....	23	.....	23	698	.....	698	877	.....	877
Refundable Premium Tax Credits and Cost Sharing Reductions.....	1,781	.....	1,781	5,450	.....	5,450	.....	.....	.....
Payment Where Earned Income Credit Exceeds Liability for Tax.....	-50	.....	-50	-32	.....	-32	83	.....	83
Payment Where Child Tax Credit Exceeds Liability for Tax.....	-2	.....	-2	49	.....	49	127	.....	127
Payment Where American Opportunity Tax Credit Exceeds Liability for Tax.....	-10	.....	-10	(**)	.....	(**)	(**)	.....	(**)
Refunding Internal Revenue Collections, Interest.....	87	.....	87	279	.....	279	253	.....	253
Other.....	67	(**)	67	341	(**)	341	395	(**)	395
Total--Internal Revenue Service.....	2,745	(**)	2,745	9,331	(**)	9,331	4,338	(**)	4,338
Comptroller of the Currency.....	77	3	74	242	449	-208	245	8	237
Interest on the Public Debt:									
Interest on Treasury Debt Securities (Gross):									
Public Issues (Accrual Basis).....	18,118	.....	18,118	58,181	.....	58,181	57,932	.....	57,932
Special Issues (Cash Basis).....	68,343	.....	68,343	60,409	.....	60,409	67,907	.....	67,907
Total--Interest on Treasury Debt Securities (Gross).....	86,460	.....	86,460	118,589	.....	118,589	125,838	.....	125,838
Total--Interest on the Public Debt.....	86,460	.....	86,460	118,589	.....	118,589	125,838	.....	125,838
Other.....	7	.....	7	22	.....	22	21	.....	21
Proprietary Receipts from the Public.....	(**)	7,580	-7,580	(**)	8,352	-8,352	.....	39,671	-39,671
Intrabudgetary Transactions.....	-195	.....	-195	-553	.....	-553	-1,462	.....	-1,462
Total--Department of the Treasury.....	90,834	7,803	83,031	132,992	9,703	123,289	134,143	40,471	93,671

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	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 Veterans Affairs:									
Joint DOD-VA Medical Facility Demonstration Fund	30	.....	30	84	.....	84	84	.....	84
Veterans Health Administration:									
Veterans Choice Fund, Veterans Health Administration .....	(**)	.....	(**)	(**)	.....	(**)	.....	.....	.....
Medical Services.....	4,086	.....	4,086	11,448	.....	11,448	10,464	.....	10,464
Medical Support and Compliance	477	.....	477	1,373	.....	1,373	1,279	.....	1,279
Medical Facilities	432	.....	432	1,209	.....	1,209	1,287	.....	1,287
Other	113	41	73	314	110	204	284	108	176
Benefit Programs:									
Public Enterprise Funds:									
Housing Accounts.....	(**)	1	-1	1	4	-3	1	6	-5
Other.....	98	90	8	246	225	20	240	246	-6
Compensation and Pensions	11,510	.....	11,510	23,475	.....	23,475	21,993	.....	21,993
Readjustment Benefits.....	1,438	.....	1,438	3,915	.....	3,915	4,037	.....	4,037
Veterans Housing Benefit Program Fund.....	37	.....	37	85	.....	85	.....	.....	.....
Insurance Funds:									
National Service Life.....	101	.....	101	248	.....	248	217	.....	217
Veterans Special Life.....	15	48	-33	40	51	-11	38	55	-17
Other	3	.....	3	6	.....	6	19	.....	19
Total--Benefit Programs.....	13,202	140	13,063	28,016	281	27,735	26,546	307	26,239
Departmental Administration:									
Construction	318	.....	318	554	.....	554	287	.....	287
Information Technology Systems.....	305	.....	305	865	.....	865	809	.....	809
General Operating Expenses.....	222	.....	222	669	(**)	669	617	.....	617
Other	150	.....	150	324	.....	324	296	.....	296
Proprietary Receipts from the Public:									
National Service Life.....	.....	14	-14	.....	22	-22	.....	6	-6
Other .....	.....	299	-299	.....	893	-893	.....	782	-782
Intrabudgetary Transactions	4	.....	4	5	.....	5	-22	.....	-22
Total--Department of Veterans Affairs	19,340	493	18,847	44,861	1,305	43,555	41,929	1,203	40,727
Corps of Engineers:									
Construction	209	.....	209	530	.....	530	491	.....	491
Operation and Maintenance.....	285	.....	285	753	.....	753	608	.....	608
Flood Control and Coastal Emergencies	85	.....	85	193	.....	193	246	.....	246
Rivers and Harbors Contributed Funds.....	23	.....	23	105	.....	105	99	.....	99
Other	97	.....	97	487	.....	487	436	.....	436
Proprietary Receipts from the Public.....	.....	16	-16	.....	336	-336	.....	113	-113
Intrabudgetary Transactions .....	(**)	.....	(**)	1	.....	1	(**)	.....	(**)
Total--Corps of Engineers.....	699	16	684	2,069	336	1,733	1,881	113	1,767
Other Defense Civil Programs:									
Military Retirement:									
Payment to Military Retirement Fund.....	.....	.....	.....	75,562	.....	75,562	72,885	.....	72,885
Military Retirement Fund.....	8,981	.....	8,981	18,300	.....	18,300	17,922	.....	17,922
Retiree Health Care:									
Payment to Department of Defense Medicare-Eligible Retiree Health Care Fund.....	.....	.....	.....	4,005	.....	4,005	4,250	.....	4,250
Department of Defense Medicare-Eligible Retiree Health Care Fund.....	760	.....	760	2,458	.....	2,458	2,428	.....	2,428
Educational Benefits	37	.....	37	113	.....	113	117	.....	117
Other	19	.....	19	58	.....	58	39	.....	39
Proprietary Receipts from the Public.....	.....	2	-2	.....	5	-5	.....	2	-2
Intrabudgetary Transactions	418	.....	418	-78,460	.....	-78,460	-77,138	.....	-77,138
Total--Other Defense Civil Programs	10,215	2	10,213	22,036	5	22,031	20,503	2	20,501
Environmental Protection Agency:									
Science and Technology.....	47	.....	47	170	.....	170	183	.....	183
Environmental Programs and Management.....	194	.....	194	587	.....	587	606	.....	606
State and Tribal Assistance Grants.....	471	.....	471	1,398	.....	1,398	1,121	.....	1,121
Payment to the Hazardous Substance Superfund .....	.....	.....	.....	249	.....	249	313	.....	313
Hazardous Substance Superfund	92	.....	92	292	.....	292	148	.....	148
Other	34	8	26	24	10	15	40	4	36
Proprietary Receipts from the Public.....	.....	3	-3	.....	17	-17	.....	14	-14
Intrabudgetary Transactions	27	.....	27	-174	.....	-174	-255	.....	-255
Offsetting Governmental Receipts .....	.....	1	-1	.....	3	-3	.....	4	-4
Total--Environmental Protection Agency.....	866	13	853	2,546	30	2,516	2,156	22	2,133
Executive Office of the President:									
The White House.....	4	.....	4	13	.....	13	13	.....	13
Office of Management and Budget	6	.....	6	20	.....	20	19	.....	19
Unanticipated Needs	1	.....	1	3	.....	3	3	.....	3
Other	22	.....	22	53	.....	53	51	.....	51
Proprietary Receipts from the Public.....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions.....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Executive Office of the President	33	(**)	33	89	(**)	89	86	(**)	86

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	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
General Services Administration:									
Real Property Activities.....	-35	.....	-35	-141	.....	-141	-83	.....	-83
Supply and Technology Activities.....	14	.....	14	-126	.....	-126	28	.....	28
General Activities.....	21	.....	21	45	.....	45	8	.....	8
Proprietary Receipts from the Public.....	.....	-2	2	.....	11	-11	.....	53	-53
Intrabudgetary Transactions.....	(**)	.....	(**)	(**)	.....	(**)	-2	.....	-2
Total--General Services Administration.....	1	-2	3	-222	11	-233	-50	53	-104
International Assistance Programs:									
Millennium Challenge Corporation.....	79	(**)	79	218	(**)	218	435	.....	435
International Security Assistance:									
Pakistan Counterinsurgency Capability Fund.....	.....	.....	.....	.....	.....	.....	425	.....	425
Foreign Military Financing Program.....	66	.....	66	1,273	.....	1,273	1,678	.....	1,678
Economic Support Fund.....	1,022	.....	1,022	1,904	.....	1,904	1,081	.....	1,081
Other.....	74	6	68	232	6	225	253	10	243
Total--International Security Assistance.....	1,162	6	1,156	3,410	6	3,403	3,437	10	3,428
Multilateral Assistance:									
Contribution to the International Development									
Other.....	65	.....	65	684	.....	684	410	.....	410
Total--Multilateral Assistance.....	65	.....	65	684	.....	684	410	.....	410
Agency for International Development:									
Development Assistance Program.....	221	.....	221	659	.....	659	456	.....	456
Assistance for Europe, Eurasia and Central Asia.....	17	.....	17	45	.....	45	130	.....	130
International Disaster Assistance.....	92	.....	92	646	.....	646	340	.....	340
Operating Expenses.....	126	.....	126	276	.....	276	235	.....	235
Other.....	31	.....	31	90	.....	90	71	.....	71
Proprietary Receipts from the Public.....	.....	(**)	(**)	.....	1	-1	.....	(**)	(**)
Intrabudgetary Transactions.....	5	.....	5	4	.....	4	2	.....	2
Total--Agency for International Development.....	492	(**)	491	1,721	1	1,720	1,233	(**)	1,233
Overseas Private Investment Corporation:									
Overseas Private Investment Corporation Accounts.....	7	13	-5	19	40	-21	20	39	-20
Proprietary Receipts from the Public.....	.....	27	-27	.....	52	-52	.....	54	-54
Total--Overseas Private Investment Corporation.....	7	39	-32	19	92	-74	20	94	-74
Peace Corps.....	33	1	33	90	1	89	79	(**)	79
International Monetary Programs.....	147	.....	147	327	.....	327	-74	.....	-74
Military Sales Programs:									
Foreign Military Sales Trust Fund.....	2,654	.....	2,654	6,493	.....	6,493	6,360	.....	6,360
Other.....	2	(**)	2	15	13	3	8	7	1
Proprietary Receipts from the Public.....	.....	2,287	-2,287	.....	6,297	-6,297	.....	7,164	-7,164
Other.....	11	(**)	11	29	1	29	26	(**)	25
Total--International Assistance Programs.....	4,653	2,334	2,319	13,006	6,411	6,595	11,935	7,276	4,659
National Aeronautics and Space Administration:									
Science.....	494	.....	494	1,343	.....	1,343	1,238	.....	1,238
Aeronautics.....	51	.....	51	142	.....	142	134	.....	134
Exploration.....	849	.....	849	1,502	.....	1,502	1,011	.....	1,011
Cross Agency Support.....	252	.....	252	701	.....	701	683	.....	683
Space Operations.....	569	.....	569	1,048	.....	1,048	1,101	.....	1,101
Other.....	114	.....	114	337	.....	337	299	.....	299
Proprietary Receipts from the Public.....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Intrabudgetary Transactions.....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--National Aeronautics and Space Administration.....	2,329	(**)	2,329	5,075	(**)	5,074	4,465	(**)	4,465
National Science Foundation:									
Research and Related Activities.....	393	.....	393	1,150	.....	1,150	1,296	.....	1,296
Education and Human Resources.....	65	.....	65	187	.....	187	211	.....	211
Other.....	55	.....	55	129	.....	129	139	.....	139
Proprietary Receipts from the Public.....	.....	11	-11	.....	11	-11	.....	9	-9
Total--National Science Foundation.....	514	11	503	1,466	11	1,454	1,646	9	1,637
Office of Personnel Management:									
Government Payment for Annuitants, Employees									
Health and Life Insurance Benefits.....	946	.....	946	2,869	.....	2,869	2,729	.....	2,729
Postal Service Retiree Health Benefits Fund.....	.....	.....	.....	.....	.....	.....	-24	.....	-24
Civil Service Retirement and Disability Fund.....	6,631	.....	6,631	20,123	.....	20,123	19,557	.....	19,557
Employees Life Insurance Fund.....	234	260	-26	695	1,150	-455	679	1,000	-322
Employees and Retired Employees Health Benefits Fund.....	4,321	3,747	574	12,301	11,515	786	11,265	11,104	160
Other.....	2	.....	2	81	.....	81	194	.....	194
Proprietary Receipts from the Public.....	.....	1	-1	.....	2	-2	.....	4	-4
Intrabudgetary Transactions:									
Postal Service Contributions.....	-765	.....	-765	-765	.....	-765	-749	.....	-749
Civil Service Retirement and Disability Fund:									
Other.....	-4	.....	-4	-11	.....	-11	-11	.....	-11
Total--Office of Personnel Management.....	11,365	4,007	7,358	35,293	12,667	22,627	33,639	12,109	21,530

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	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
Small Business Administration:									
Salaries and Expenses	51	.....	51	143	(**)	143	180	.....	180
Business Loans Program	6	5	2	15	5	10	68	1	67
Disaster Loans Program	5	(**)	5	14	(**)	14	16	(**)	16
Other	12	2	10	31	5	25	9	5	4
Proprietary Receipts from the Public .....	.....	-2	2	.....	-1	1	.....	(**)	(**)
Intrabudgetary Transactions .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Total--Small Business Administration	74	5	69	202	9	193	273	7	266
Social Security Administration:									
Payments to Social Security Trust Funds	3	.....	3	7,388	.....	7,388	3,102	.....	3,102
Supplemental Security Income Program	9,363	.....	9,363	18,851	.....	18,851	18,562	.....	18,562
Federal Old-Age and Survivors Insurance Trust Fund									
(Off-Budget):									
Benefit Payments	60,273	.....	60,273	179,079	.....	179,079	170,536	.....	170,536
Administrative Expenses	240	.....	240	835	.....	835	760	.....	760
Total--FOASI Trust Fund	60,513	.....	60,513	179,914	.....	179,914	171,296	.....	171,296
Federal Disability Insurance Trust Fund									
(Off-Budget):									
Benefit Payments	11,703	.....	11,703	35,205	.....	35,205	34,849	.....	34,849
Administrative Expenses	218	.....	218	663	.....	663	627	.....	627
Total--FDI Trust Fund	11,921	.....	11,921	35,867	.....	35,867	35,476	.....	35,476
Other	37	.....	37	63	.....	63	103	.....	103
Proprietary Receipts from the Public:									
On-Budget .....	.....	212	-212	.....	564	-564	.....	620	-620
Off-Budget .....	.....	2	-2	.....	10	-10	.....	11	-11
Intrabudgetary Transactions:									
Off-Budget?	-3	.....	-3	-7,387	.....	-7,387	-3,101	.....	-3,101
Total--Social Security Administration	81,834	215	81,619	234,696	574	234,122	225,437	631	224,807
Other Independent Agencies:									
Broadcasting Board of Governors	41	(**)	41	155	-1	156	105	(**)	106
Bureau of Consumer Financial Protection	36	(**)	36	123	(**)	123	102	(**)	102
Corporation for National and Community Service	76	(**)	76	244	(**)	244	231	(**)	231
Corporation for Public Broadcasting .....	.....	.....	.....	445	.....	445	445	.....	445
District of Columbia:									
Courts	23	.....	23	64	.....	64	69	.....	69
General and Special Payments	35	.....	35	119	(**)	119	164	(**)	164
Equal Employment Opportunity Commission	27	(**)	27	94	(**)	94	83	(**)	83
Export-Import Bank of the United States	-54	429	-483	-98	565	-663	-152	92	-244
Federal Communications Commission:									
Universal Service Fund	704	.....	704	2,307	.....	2,307	2,621	.....	2,621
Spectrum Auction Program Account .....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Other	34	2	32	84	5	79	95	6	88
Federal Deposit Insurance Corporation:									
Deposit Insurance Fund	-1,998	.....	-1,998	-1,974	.....	-1,974	-3,766	.....	-3,766
FSLIC Resolution Fund	(**)	(**)	(**)	1	(**)	1	1	3	-2
Total--Federal Deposit Insurance Corporation	-1,998	(**)	-1,998	-1,973	(**)	-1,974	-3,766	3	-3,768
Federal Drug Control Programs	20	.....	20	63	.....	63	58	.....	58
Federal Housing Finance Agency	19	.....	19	62	.....	62	60	.....	60
Intelligence Community Management Account	47	.....	47	107	.....	107	107	.....	107
Legal Services Corporation	58	.....	58	88	.....	88	(**)	.....	(**)
National Archives and Records Administration	32	2	30	93	7	86	87	6	80
National Credit Union Administration	23	59	-36	94	426	-332	-1,305	1,145	-2,450
National Endowments and Institute of Museum/Library Svc:									
National Endowment for the Arts	10	(**)	10	35	(**)	35	36	(**)	35
National Endowment for the Humanities	12	(**)	12	36	(**)	36	31	(**)	31
Institute of Museum and Library Services	22	.....	22	69	.....	69	64	(**)	64
National Labor Relations Board	20	(**)	20	63	(**)	63	61	(**)	61
Nuclear Regulatory Commission	79	5	74	239	242	-3	226	199	27
Postal Service:									
Off-Budget:									
Public Enterprise Funds	5,211	6,950	-1,739	16,833	19,079	-2,247	16,883	18,364	-1,481
Other .....	.....	.....	.....	50	.....	50	75	.....	75
Other .....	.....	.....	.....	71	.....	71	78	.....	78

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	[\$ millions]								
	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other Independent Agencies:—Continued									
Railroad Retirement Board:									
Federal Windfall Subsidy	3	.....	3	8	.....	8	8	.....	8
Federal Payments to the Railroad Retirement Accounts.....	(**)	.....	(**)	151	.....	151	169	.....	169
Railroad Unemployment Insurance Trust Fund:									
Benefit Payments.....	9	.....	9	24	.....	24	23	.....	23
Transfer to Administrative Funds	1	.....	1	3	.....	3	3	.....	3
Rail Industry Pension Fund:									
Benefit Payments.....	422	.....	422	1,264	.....	1,264	1,243	.....	1,243
Advances from FOASDI Fund.....	.....	.....	.....	.....	.....	.....	-376	.....	-376
OASDI Certifications.....	-1	.....	-1	-3	.....	-3	375	.....	375
Transfer to Administrative Funds	4	.....	4	14	.....	14	16	.....	16
Other.....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
National Railroad Retirement Investment Trust:									
Administrative Expenses.....	7	.....	7	17	.....	17	12	.....	12
Transfers to the Railroad Retirement Trust Funds from the National Railroad Retirement Investment Trust.....	213	.....	213	230	.....	230	193	.....	193
Railroad Social Security Equivalent Benefit Account:									
Benefit Payments.....	579	.....	579	1,738	.....	1,738	1,681	.....	1,681
Transfer to Administrative Funds	2	.....	2	7	.....	7	7	.....	7
Other	9	.....	9	8	.....	8	2	.....	2
Proprietary Receipts from the Public.....	.....	291	-291	.....	-208	208	.....	1,859	-1,859
Intrabudgetary Transactions:									
Other.....	-213	.....	-213	-381	.....	-381	-362	.....	-362
Total--Railroad Retirement Board	1,034	291	742	3,080	-208	3,288	2,993	1,859	1,134
Securities and Exchange Commission.....	131	(**)	131	379	(**)	378	297	(**)	297
Smithsonian Institution.....	90	(**)	90	232	(**)	232	230	(**)	230
Tennessee Valley Authority.....	3,385	3,091	294	11,343	10,852	491	14,691	15,333	-642
Other	407	22	385	682	81	601	598	88	510
Total--Other Independent Agencies	9,525	10,851	-1,326	35,180	31,049	4,131	35,266	37,096	-1,830
Undistributed Offsetting Receipts:									
Other Interest.....	.....	(**)	(**)	.....	(**)	(**)	.....	(**)	(**)
Employer Share, Employee Retirement:									
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund:									
Federal Employer Contributions.....	-296	.....	-296	-888	.....	-888	-924	.....	-924
Postal Service Employer Contributions	-51	.....	-51	-153	.....	-153	-152	.....	-152
Department of State:									
Foreign Service Retirement and Disability Fund	-26	.....	-26	-87	.....	-87	-87	.....	-87
Other Defense Civil Programs:									
Military Retirement Fund.....	-1,643	.....	-1,643	-11,105	.....	-11,105	-11,394	.....	-11,394
Department of Defense Medicare-Eligible Retiree Health Care Fund .....	.....	.....	.....	-7,229	.....	-7,229	-7,650	.....	-7,650
Office of Personnel Management:									
Postal Service Contributions for Benefits Civil Service Retirement and Disability Fund	-2,117	.....	-2,117	-6,329	.....	-6,329	-5,852	.....	-5,852
Social Security Administration (Off-Budget):									
Federal Old-Age and Survivors Insurance Trust Fund:									
Federal Employer Contributions.....	-1,062	.....	-1,062	-3,186	.....	-3,186	-3,237	.....	-3,237
Federal Disability Insurance Trust Fund:									
Federal Employer Contributions.....	-181	.....	-181	-541	.....	-541	-550	.....	-550
Other .....	(**)	.....	(**)	-1	.....	-1	-1	.....	-1
Total--Employer Share, Employee Retirement.....	-5,376	.....	-5,376	-29,519	.....	-29,519	-29,847	.....	-29,847

Table 5. Outlays of the U.S. Government, December 2014 and Other Periods —Continued

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed Offsetting Receipts:—Continued									
Interest Received by Trust Funds:									
Judicial Branch:									
Judicial Survivors Annuity Fund.....	-1	.....	-1	4	.....	4	-3	.....	-3
Department of Health and Human Services:									
Federal Hospital Insurance Trust Fund.....	-4,272	.....	-4,272	-4,312	.....	-4,312	-4,440	.....	-4,440
Federal Supplementary Medical Insurance Trust Fund.....	-1,024	.....	-1,024	-1,082	.....	-1,082	-1,145	.....	-1,145
Department of Homeland Security:									
Oil Spill Liability Trust Fund.....	(**)	.....	(**)	-13	.....	-13	-14	.....	-14
Other.....	-1	.....	-1	-2	.....	-2	-2	.....	-2
Department of Labor:									
Unemployment Trust Fund.....	-352	.....	-352	-398	.....	-398	-307	.....	-307
Department of State:									
Foreign Service Retirement and Disability Fund.....	-313	.....	-313	-313	.....	-313	-326	.....	-326
Department of Transportation:									
Airport and Airway Trust Fund.....	-111	.....	-111	-123	.....	-123	-108	.....	-108
Department of Veterans Affairs:									
National Service Life Insurance Fund.....	-115	.....	-115	-118	.....	-118	-139	.....	-139
United States Government Life Insurance Fund.....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Corps of Engineers.....	-2	.....	-2	-20	.....	-20	-24	.....	-24
Other Defense Civil Programs:									
Military Retirement Fund.....	1,049	.....	1,049	10,476	.....	10,476	5,670	.....	5,670
Educational Benefits Fund.....	2	.....	2	-8	.....	-8	-12	.....	-12
Armed Forces Retirement Home.....	(**)	.....	(**)	-1	.....	-1	-1	.....	-1
Environmental Protection Agency.....	(**)	.....	(**)	(**)	.....	(**)	(**)	.....	(**)
Office of Personnel Management:									
Civil Service Retirement and Disability Fund.....	-14,770	.....	-14,770	-14,788	.....	-14,788	-15,643	.....	-15,643
Social Security Administration (Off-Budget):									
Federal Old-Age and Survivors Insurance Trust Fund.....	-46,222	.....	-46,222	-46,455	.....	-46,455	-47,893	.....	-47,893
Federal Disability Insurance Trust Fund.....	-1,350	.....	-1,350	-1,477	.....	-1,477	-2,103	.....	-2,103
Independent Agencies:									
Railroad Retirement Board.....	-6	.....	-6	-14	.....	-14	-5	.....	-5
Other.....	-1	.....	-1	-3	.....	-3	-3	.....	-3
Other.....	-11	.....	-11	-36	.....	-36	-46	.....	-46
Total--Interest Received by Trust Funds.....	-67,500	.....	-67,500	-58,684	.....	-58,684	-66,544	.....	-66,544
Rents and Royalties on the Outer Continental Shelf Lands.....	.....	946	-946	.....	1,457	-1,457	.....	1,644	-1,644
Total--Undistributed Offsetting Receipts.....	-72,876	946	-73,822	-88,204	1,457	-89,661	-96,391	1,644	-98,035
Total Outlays.....	371,467	38,007	333,460	1,015,139	98,994	916,146	974,615	135,604	839,011
Total On-Budget.....	342,640	31,055	311,585	841,520	79,905	761,615	807,770	117,230	690,540
Total Off-Budget.....	28,827	6,952	21,875	173,620	19,089	154,530	166,845	18,374	148,471
Total Surplus (+) or Deficit (-).....			+1,867			-176,664			-172,590
Total On-Budget.....			-31,292			-185,689			-182,961
Total Off-Budget.....			+33,159			+9,025			+10,371

MEMORANDUM

Receipts Offset Against Outlays (In Millions)

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary Receipts.....	45,129	80,061
Intrabudgetary Transactions.....	244,545	255,901
Governmental Receipts.....	2,248	2,050
Total Receipts Offset Against Outlays.....	291,921	338,012

¹The \$5 billion Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) penalty, reported in October under a suspense account and related to the Justice Department settlement with Bank of America for financial fraud leading up to and during the financial crisis, has been reclassified from budget outlays to budget receipts.

²Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for the unnegotiated OASI benefit checks.

... No Transactions

(**) Less than \$500,000

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

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, December 2014 and Other Periods

Assets and Liabilities Directly Related to Budget Off-Budget Activity	[\$ millions]					
	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This 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	101,270	238,980	379,147	12,784,971	12,922,682	13,023,951
Intragovernmental Holdings	34,625	78,393	234,640	5,039,100	5,082,868	5,117,493
Total Treasury Securities Outstanding	135,895	317,373	613,787	17,824,071	18,005,549	18,141,444
Plus Premium on Treasury Securities	82	158	-720	34,211	34,287	34,368
Less Discount on Treasury Securities	132	-928	7,204	90,118	89,058	89,190
Total Treasury Securities Net of Premium and Discount	135,844	318,458	605,863	17,768,163	17,950,777	18,086,622
Agency Securities, Issued Under Special Financing Authorities (See Schedule B; for Other Agency Borrowing, See Schedule C)						
Total Federal Securities	136,131	318,978	605,252	17,792,023	17,974,870	18,111,001
Deduct:						
Federal Securities Held as Investments of Government Accounts (See Schedule D)	34,554	78,366	239,571	5,039,265	5,083,077	5,117,631
Less Discount on Federal Securities Held as Investments of Government Accounts	-23	-119	5,256	26,677	26,582	26,558
Net Federal Securities Held as Investments of Government Accounts	34,577	78,485	234,315	5,012,588	5,056,495	5,091,072
Total Borrowing from the Public	101,553	240,493	370,937	12,779,436	12,918,375	13,019,929
Accrued Interest Payable to the Public	6,655	4,544	4,552	53,839	51,728	58,384
Allocations of Special Drawing Rights	-545	-1,193	209	52,358	51,711	51,166
Deposit Funds	4,709	1,770	-122,604	12,155	9,216	13,925
Miscellaneous Liability Accounts (Includes Checks Outstanding Etc.)	-1,191	185	425	8,166	9,542	8,350
Total Liability Accounts	111,181	245,799	253,520	12,905,954	13,040,572	13,151,753
Asset Accounts (Deduct)						
Cash and Monetary Assets:						
U.S. Treasury Operating Cash:						
Federal Reserve Account	115,182	65,151	74,013	158,302	108,270	223,452
Balance	115,182	65,151	74,013	158,302	108,270	223,452
Special Drawing Rights:						
Total Holdings	-553	-1,207	218	53,148	52,494	51,941
SDR Certificates Issued to Federal Reserve Banks .....	.....	.....	.....	-5,200	-5,200	-5,200
Balance	-553	-1,207	218	47,948	47,294	46,741
Reserve Position on the U.S. Quota in the IMF:						
U.S. Subscription to International Monetary Fund:						
Direct Quota Payments .....	.....	(**)	.....	54,424	54,424	54,424
Maintenance of Value Adjustments	-650	-1,423	249	8,385	7,612	6,962
Letter of Credit Issued to IMF	-1,000	-1,185	-2,748	-49,658	-49,843	-50,843
Dollar Deposits with the IMF	-15	-17	-9	-161	-163	-178
Receivable/payable (-) for Interim Maintenance of Value Adjustments	503	1,096	-175	1,798	2,391	2,894
Balance	-1,162	-1,529	-2,683	14,789	14,421	13,259
Loans to International Monetary Fund	-846	-1,384	-83	14,212	13,674	12,828
Other Cash and Monetary Assets	-97	-22	-329	25,849	25,924	25,827
Total Cash and Monetary Assets	112,523	61,008	71,136	261,100	209,584	322,107
Non-Federal Securities of the National Railroad Retirement Investment Trust						
Retirement Investment Trust	-14	-380	1,622	25,678	25,311	25,297
Net Activity, Guaranteed Loan Financing (See Schedule E)	254	2,366	2,761	1,993	4,105	4,359
Net Activity, Direct Loan Financing (See Schedule E)	942	7,071	3,457	1,061,797	1,067,926	1,068,867
Miscellaneous Asset Accounts	-657	-928	946	809	537	-119
Total Asset Accounts	113,048	69,135	79,921	1,351,376	1,307,463	1,420,511
Excess of Liabilities (+) or Assets (-)	-1,867	176,664	173,598	11,554,578	11,733,109	11,731,242
Transactions Not Applied to Current Year's Surplus or Deficit (See Schedule A for Details) .....	.....	(**)	-1,008	.....	(**)	(**)
Total Budget and Off-Budget Federal Entities (Financing of Deficit (+) or Disposition Of Surplus (-))	-1,867	176,664	172,590	11,554,578	11,733,109	11,731,242

Note: 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.

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

Table 6. Schedule A-Analysis of Change in Excess of Liabilities of the U.S. Government, December 2014 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	11,733,109	11,554,592	11,070,365
Adjustments During Current Fiscal Year for Changes in Composition of Unified Budget:			
Revisions by Federal Agencies to the Prior Budget Results .....	.....	-14	42
Excess of Liabilities Beginning of Period (Current Basis).....	11,733,109	11,554,578	11,070,408
Budget Surplus (-) or Deficit:			
Based on Composition of Unified Budget in Prior Fiscal Year.....	-1,867	176,664	172,590
Total Surplus (-) or Deficit (Table 2).....	-1,867	176,664	172,590
Total-On-Budget (Table 2).....	31,292	185,689	182,961
Total-Off-Budget (Table 2).....	-33,159	-9,025	-10,371
Transactions Not Applied to Current Year's Surplus or Deficit:			
Premium/discount on Buyback of U.S. Treasury Securities .....	.....	(**)	.....
Reclassification of Aged Unreconciled Accounts .....	.....	.....	1,008
Total-Transactions Not Applied to Current Year's Surplus or Deficit .....	.....	(**)	1,008
Excess of Liabilities Close of Period	11,731,242	11,731,242	11,244,006

... No Transactions
 (**) Less than \$500,000.

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

Table 6. Schedule B-Securities Issued by Federal Agencies Under Special Financing Authorities, December 2014 and Other Periods

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
		This Year	Prior Year	This Year	This Month	
Agency Securities, Issued Under Special Financing Authorities:						
Obligations Guaranteed by the United States, Issued By:						
Department of Housing and Urban Development:						
Federal Housing Administration .....	.....	.....	.....	19	19	19
Obligations Not Guaranteed by the United States, Issued By:						
Legislative Branch:						
Architect of the Capitol.....	1	2	3	106	107	108
Independent Agencies:						
Federal Communications Commission.....	.....	.....	.....	(**)	(**)	(**)
National Archives and Records Administration .....	.....	.....	.....	116	116	116
Tennessee Valley Authority	285	517	-614	23,620	23,851	24,137
Total Agency Securities	286	519	-611	23,860	24,093	24,379

... No Transactions
 (**) Less than \$500,000.

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

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2014 and Other Periods

Classification	[\$ millions]					
	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Borrowing from the Treasury:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation.....	-10,339	-4,450	416	9,811	15,700	5,361
Agricultural Credit Insurance Fund.....	149	393	431	8,257	8,500	8,649
Farm Storage Facility Loans.....	-134	77	308	994	1,205	1,071
Emergency Boll Weevil Loan Fund.....	.....	.....	.....	2	2	2
Rural Housing Service:						
Rural Housing Insurance.....	91	248	174	16,369	16,525	16,617
Rural Community Facility Loans Fund.....	61	277	179	5,517	5,733	5,794
Multifamily Housing Revitalization Loan Account.....	3	10	3	240	247	250
Rural Business - Cooperative Service:						
Rural Business and Industry Loans.....	.....	.....	.....	68	68	68
Rural Development Loan Fund.....	1	3	3	316	319	319
Rural Economic Development Loan Fund.....	6	16	13	169	179	185
Renewable Energy Guaranteed Loan Account.....	.....	.....	.....	(**)	(**)	(**)
Rural Microenterprise Investment Loans.....	1	1	2	22	22	23
Rural Utilities Service:						
Rural Water and Waste Disposal Fund.....	70	217	223	12,257	12,404	12,474
Rural Electrification and Telecommunications Fund.....	29	115	106	12,308	12,394	12,423
Rural Telephone Bank.....	.....	.....	.....	293	293	293
Distance Learning and Telemedicine Program.....	24	41	38	1,345	1,362	1,386
Foreign Agricultural Service.....	.....	.....	.....	748	748	748
Department of Commerce:						
Departmental Management:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance.....	58	73	29	511	526	584
Public Safety Trust Fund.....	.....	.....	.....	779	779	779
State and Local Implementation Fund.....	.....	.....	.....	22	22	22
Department of Defense - Military Programs:						
Family Housing Improvement Loans.....	.....	19	83	1,391	1,410	1,410
Department of Education:						
College Housing and Academic Facilities Loans.....	.....	(**)	(**)	32	32	32
Federal Direct Student Loans.....	.....	41,569	48,344	855,279	896,848	896,848
Teach Grant Loans.....	11	20	17	555	565	575
Temporary Student Loan Purchase Authority.....	.....	-266	-178	66,274	66,007	66,007
Federal Family Education Loans.....	.....	.....	.....	43,254	43,254	43,254
Department of Energy:						
Bonneville Power Administration Fund.....	30	156	180	4,242	4,368	4,398
Western Area Power Administration - Recovery Act.....	.....	.....	18	92	92	92
Title 17 Innovative Technology Loans.....	14	14	.....	91	91	105
Advanced Technology Vehicles Manufacturing Loans.....	.....	.....	70	27	27	27
Department of Health and Human Services:						
Consumer Operated and Oriented Plan Program Contingency Fund.....	.....	206	47	37	243	243
Consumer Operated and Oriented Plan.....	.....	163	249	857	1,019	1,019
Department of Homeland Security:						
National Flood Insurance Fund.....	-1,000	-1,000	.....	24,000	24,000	23,000
Disaster Assistance Loan Fund.....	.....	.....	3	81	81	81
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Low-Rent Public Housing - Loans and Other Expenses.....	.....	.....	.....	116	116	116
Native Hawaiian Housing Loans.....	.....	.....	.....	6	6	6
Housing Programs:						
Emergency Homeowners' Relief Fund.....	.....	.....	.....	3	3	3
Federal Housing Administration.....	.....	10	.....	27,528	27,538	27,538
Green Retrofit Program for Multifamily Housing-Recovery Act.....	.....	.....	.....	8	8	8

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2014 and Other Periods —Continued

Classification	[\$ millions]					
	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Borrowing from the Treasury:—Continued						
Department of the Interior:						
Helium Fund			-44			
Bureau of Reclamation Loan Fund				34	34	34
Bureau of Indian Affairs		(**)	(**)	5	5	5
Assistance to American Samoa Loan Fund				9	9	9
Department of Labor:						
Black Lung Disability Trust Fund.....				4,733	4,733	4,733
Department of State:						
Reparation Loans.....		(**)	(**)	4	4	4
Department of Transportation:						
Federal Aviation Administration:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund.....	54	235	488	7,342	7,523	7,577
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund		24	12	843	867	867
Other.....				(**)	(**)	(**)
Maritime Administration:						
Department of Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund		(**)	1	53	54	54
Temporary Credit and Liquidity Program				8,072	8,072	8,072
Troubled Asset Relief Program.....			-3,453	1,304	1,304	1,304
Small Business Lending Financing Fund				3,212	3,212	3,212
Federal Financing Bank Revolving Fund	-139	-471	-7,707	56,528	56,196	56,057
Department of Veterans Affairs:						
Veterans Housing Benefit Program Fund.....		446	333	624	1,070	1,070
Native American Veteran Housing Fund.....		9	8	67	76	76
Vocational Rehabilitation Loan Fund	(**)	(**)	1	1	1	2
Corps of Engineers:						
Washington Aqueduct.....	(**)	(**)	(**)	1	1	1
Environmental Protection Agency:						
Abatement, Control, and Compliance Loan Program				(**)	(**)	(**)
International Assistance Program:						
International Security Assistance:						
Military Debt Reduction				37	37	37
Agency for International Development:						
International Debt Reduction				478	478	478
Development Credit Authority Loan Fund				3	3	3
Overseas Private Investment Corporation	53	141	91	2,807	2,895	2,947
International Monetary Programs.....				7,847	7,847	7,847
Small Business Administration:						
Business Loan Fund			3	1,706	1,706	1,706
Disaster Loan Fund	150	150	300	6,051	6,051	6,201
Independent Agencies:						
Export-Import Bank of the United States.....	258	428	855	21,634	21,804	22,062
Federal Communications Commission:						
National Credit Union Administration			-1,825	2,600	2,600	2,600
Presidio Trust Fund				50	50	50
Railroad Retirement Board:						
Social Security Equivalent Benefit Account.....	359	1,002	981	3,532	4,175	4,534
Smithsonian Institution:						
John F. Kennedy Center Parking Facilities				20	20	20
Total Agency Borrowing from the Treasury						
Financed Through Treasury Securities Issued	-10,191	39,874	40,798	1,223,498	1,273,563	1,263,372

Table 6. Schedule C (Memorandum)-Federal Agency Borrowing Financed Through the Issue of Treasury Securities, December 2014 and Other Periods —Continued

Classification	[\$ millions]					
	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Borrowing from the Federal Financing Bank:						
Department of Agriculture:						
Rural Utilities Service:						
Rural Electrification and Telecommunications Fund	-36	-975	541	42,725	41,786	41,750
Department of Defense - Military Programs:						
Department of Education:						
Historically Black College and University Capital						
Financing Fund	29	30	15	1,260	1,261	1,289
Department of Energy:						
Title 17 Innovative Technology Loans	-67	-134	248	9,369	9,301	9,234
Advanced Technology Vehicles Manufacturing	-163	-163	-314	5,160	5,160	4,998
Department of Health and Human Services:						
Health Maintenance Organization Loan and						
Loan Guarantee Fund .....	.....	.....	.....	(**)	(**)	(**)
Department of Housing and Urban Development:						
Federal Housing Administration	(**)	72	.....	.....	72	72
Department of the Interior:						
Department of Transportation:						
Railroad Rehabilitation and Improvement Loan Fund .....	.....	.....	(**)	.....	.....	.....
Department of Treasury						
Community Development Financial Institutions Fund-Bond Guarantee	(**)	8	.....	38	46	46
Department of Veterans Affairs:						
Guaranteed Transitional Housing for Homeless Veterans .....	.....	.....	.....	5	5	5
General Services Administration:						
Federal Buildings Fund .....	.....	.....	-18	.....	.....	.....
International Assistance Program:						
Foreign Military Financing Program .....	.....	.....	-3	.....	.....	.....
Independent Agencies:						
Postal Service .....	.....	.....	.....	15,000	15,000	15,000
Total Borrowing from the Federal Financing Bank	-238	-1,163	467	73,555	72,630	72,392

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 \$500,000

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

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Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, December 2014 and Other Periods

Classification	[\$ millions]					
	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.....	.....	.....	.....	143	143	143
Department of Commerce.....	-2	.....	.....	.....	2	.....
Department of Defense-Military Programs:						
Defense Cooperation Account.....	.....	(**)	(**)	8	8	8
Department of Energy.....	-33	41	272	55,464	55,537	55,504
Department of Health and Human Services.....	.....	.....	.....	2,101	2,101	2,101
Department of Homeland Security.....	60	129	.....	.....	68	129
Department of Housing and Urban Development:						
Housing Programs:						
Federal Housing Administration Fund.....	921	3,084	1,803	6,379	8,542	9,463
Government National Mortgage Association:						
Guarantees of Mortgage-Backed Securities.....	.....	(**)	9	151	151	151
Department of the Interior.....	349	919	145	6,848	7,419	7,767
Department of Labor.....	-199	2,026	352	17,490	19,716	19,517
Department of Transportation.....	19	-98	108	2,180	2,063	2,081
Department of the Treasury.....	11	-16	36	25,317	25,290	25,302
Department of Veterans Affairs:						
Veterans Reopened Insurance Fund.....	1	-4	-3	199	194	195
Servicemen's Group Life Insurance Fund.....	(**)	(**)	(**)	1	1	1
Other Defense Civil Programs:						
Uniformed Services Retiree Health Care Fund.....	-1,047	7,705	10,568	200,372	209,124	208,077
Office of Personnel Management:						
Postal Service Contributions.....	765	765	5,375	48,468	48,468	49,233
Independent Agencies:						
Federal Deposit Insurance Corporation:						
Deposit Insurance Fund.....	2,007	1,989	3,817	48,750	48,732	50,739
FSLIC Resolution Fund.....	(**)	(**)	1	827	827	827
Federal Housing Finance Agency.....	-16	50	50	64	130	114
National Credit Union Administration.....	23	338	633	11,555	11,870	11,894
Postal Service.....	1,791	2,209	1,490	5,450	5,868	7,659
Tennessee Valley Authority.....	(**)	(**)	(**)	25	25	25
Other.....	63	-46	182	17,190	17,080	17,143
Other.....	-123	-233	509	13,550	13,440	13,317
Total Treasury Securities.....	4,591	18,859	25,348	462,532	476,799	481,390
Total Federal Funds.....	4,591	18,859	25,348	462,532	476,799	481,390
Trust Funds:						
Legislative Branch:						
Library of Congress.....	-1	-6	-3	29	24	23
United States Tax Court.....	.....	(**)	(**)	11	11	11
Other.....	4	3	(**)	30	30	33
Judicial Branch:						
Judicial Retirement Funds.....	-6	-8	22	1,084	1,081	1,075
Department of Agriculture.....	.....	.....	.....	6	6	6
Department of Defense-Military Programs:						
Voluntary Separation Incentive Fund.....	18	23	(**)	222	227	244
Other.....	1	3	-29	875	878	879
Department of Health and Human Services:						
Federal Hospital Insurance Trust Fund.....	603	-4,320	-760	202,207	197,284	197,887
Federal Supplementary Medical Insurance Trust Fund.....	-52	708	7,497	68,391	69,151	69,099
Other.....	-3	48	88	3,385	3,437	3,433

Table 6. Schedule D-Investments of Federal Government Accounts in Federal Securities, December 2014 and Other Periods —Continued

Classification	[\$ millions]					
	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Trust Funds:—Continued						
Department of Homeland Security.....	-37	44	74	5,589	5,670	5,633
Department of the Interior.....	1	-1	-2	9	7	8
Department of Labor:						
Unemployment Trust Fund.....	-2,661	-1,448	-1,633	35,919	37,132	34,471
Other.....	-14	-33	-28	63	45	30
Department of State:						
Foreign Service Retirement and Disability Fund.....	265	180	234	17,792	17,707	17,972
Other.....	-5	-5	-1	43	43	39
Department of Transportation:						
Airport and Airway Trust Fund.....	-190	593	842	12,759	13,542	13,352
Highway Trust Fund.....	-537	-2,375	8,063	10,696	8,857	8,321
Department of Treasury.....	-75	216	-235	1,644	1,935	1,860
Department of Veterans Affairs:						
General Post Fund, National Homes.....	.....	30	-22	65	95	95
National Service Life Insurance.....	27	-123	-77	5,629	5,478	5,506
United States Government Life Insurance Fund.....	(**)	(**)	-1	7	7	7
Veterans Special Life Insurance Fund.....	33	5	17	1,863	1,835	1,868
Corps of Engineers.....	175	420	420	8,439	8,684	8,859
Other Defense Civil Programs:						
Military Retirement Fund.....	-8,696	57,587	64,792	483,111	549,394	540,698
Other.....	-37	-100	-99	1,624	1,561	1,524
Environmental Protection Agency.....	-61	4	169	3,887	3,951	3,890
National Aeronautics and Space Administration.....	(**)	(**)	(**)	16	16	15
Office of Personnel Management:						
Civil Service Retirement and Disability Fund:						
Treasury Securities.....	10,552	1,862	125,951	857,169	848,479	859,031
Employees Life Insurance Fund.....	26	467	194	43,213	43,655	43,681
Employees and Retired Employees Health Benefits Fund.....	-574	-784	-181	23,558	23,349	22,774
Social Security Administration:						
Federal Old-Age and Survivors Insurance Trust						
Fund.....	33,666	16,465	18,891	2,712,805	2,695,604	2,729,270
Federal Disability Insurance Trust Fund.....	-2,585	-9,802	-10,068	70,113	62,896	60,311
Independent Agencies:						
Harry S Truman Memorial Scholarship Trust Fund.....	5	(**)	(**)	54	49	54
Japan-United States Friendship Commission.....	.....	.....	.....	38	38	38
Railroad Retirement Board:						
Treasury Securities.....	141	-326	-222	2,670	2,203	2,344
Agency Securities.....	.....	1	.....	3	5	5
Other.....	-20	179	332	1,713	1,912	1,892
Total Treasury Securities.....	29,963	59,506	214,224	4,576,730	4,606,273	4,636,236
Total Agency Securities.....	.....	1	.....	3	5	5
Total Trust Funds.....	29,963	59,507	214,224	4,576,733	4,606,278	4,636,240
Grand Total.....	34,554	78,366	239,571	5,039,265	5,083,077	5,117,631

... No Transactions
 (**) Less than \$500,000

Note: Investments are in Treasury securities unless otherwise noted.
 Note: Details may not add to totals due to rounding.

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2014 and Other Periods

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of assets accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Guaranteed Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Commodity Credit Corporation Export Fund	-4	-17	-29	239	226	222
Agricultural Credit Insurance Fund.....	-1	-1	2	-177	-178	-179
Natural Resource Conservation Demonstration Program:						
Agricultural Resource Conservation Demonstration Program .....	.....	.....	.....	(**)	(**)	(**)
Rural Housing Service:						
Rural Community Facility Loans	(**)	2	-1	-57	-54	-55
Rural Housing Insurance Fund	-2	18	-39	-3,667	-3,647	-3,649
Rural Business-Cooperative Service:						
Rural Business and Industry Loans	(**)	-24	-27	-488	-512	-512
Renewable Energy Guaranteed Loan Account	(**)	-6	-1	-22	-28	-28
Biorefinery Assistance Loan Account.....	.....	.....	.....	-22	-22	-22
Rural Utilities Service:						
Rural Water and Waste Disposal Fund.....	(**)	(**)	(**)	-25	-25	-25
Department of Commerce:						
General Administration:						
Emergency Oil, Gas, and Steel Account .....	.....	.....	.....	5	5	5
National Oceanic and Atmospheric Administration:						
Department of Defense-Military Programs .....	.....	.....	.....	-59	-59	-59
Department of Education:						
Office of Student Financial Assistance:						
Federal Family Education Loans.....	-279	-967	-804	38,015	37,326	37,047
Department of Energy:						
Title 17 Innovative Technology Loans.....	-6	-13	-9	-229	-236	-242
Department of Health and Human Services:						
Health Resources and Services Administration:						
Health Center Loans .....	.....	.....	.....	-3	-3	-3
Health Education Assistance Loans .....	.....	.....	-1	-70	-70	-70
Department of Housing and Urban Development:						
Public and Indian Housing Programs:						
Indian Housing Loans	4	-3	-3	-155	-162	-158
Native Hawaiian Housing Loans .....	.....	(**)	(**)	3	3	3
Community Planning and Development:						
Community Development Loans .....	.....	.....	.....	-109	-109	-109
Housing Programs:						
FHA-Mutual Mortgage Insurance Loans	566	3,113	3,869	-15,830	-13,283	-12,718
FHA-General and Special Risk Fund	410	945	447	-4,512	-3,977	-3,567
Home Ownership Preservation Entity Fund	(**)	2	(**)	-18	-16	-16
Government National Mortgage Association:						
Guarantees of Mortgaged-Backed Securities	-265	-258	-400	3,400	3,407	3,142

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2014 and Other Periods —Continued

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of assets 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						
Department of the Interior:						
Bureau of Indian Affairs	2	2	-1	-59	-59	-57
Department of Transportation:						
Office of the Secretary:						
Minority Business Resource Center Fund .....	.....	.....	(**)	-1	-1	-1
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund .....	.....	.....	.....	(**)	(**)	(**)
Maritime Administration:						
Maritime Guaranteed Loan (Title XI) Fund .....	.....	.....	-5	-231	-231	-231
Department of the Treasury:						
Departmental Offices:						
Air Transportation Stabilization Fund .....	.....	.....	.....	(**)	(**)	(**)
Troubled Assets Insurance Financing Fund .....	.....	.....	.....	(**)	(**)	(**)
Troubled Asset Relief Program .....	.....	.....	.....	-13	-13	-13
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-62	-160	28	-7,735	-7,832	-7,894
International Assistance Program:						
Agency for International Development:						
Ukraine Export Credit Insurance Fund .....	.....	.....	.....	-196	-196	-196
Loan Guarantees to Israel .....	.....	.....	.....	-1,226	-1,226	-1,226
Urban and Environmental Credit Guaranteed Loans	1	1	1	-56	-55	-55
Microenterprise and Small Enterprise Development .....	.....	.....	.....	(**)	(**)	(**)
Development Credit Authority Loan Fund	-1	-3	(**)	-72	-74	-75
Loan Guarantees to Egypt .....	.....	.....	.....	-481	-481	-481
Tunisia Loan Fund .....	.....	.....	.....	-253	-253	-253
Overseas Private Investment Corporation	1	-10	6	149	138	139
Small Business Administration:						
Business Loan Fund	-128	-287	-186	-2,224	-2,384	-2,512
Independent Agencies:						
Export-Import Bank of the United States	18	31	-86	-1,828	-1,816	-1,797
Net Activity, Guaranteed Loan Financing	254	2,366	2,761	1,993	4,105	4,359

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2014 and Other Periods —Continued

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of assets accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Direct Loan Financing Activity:						
Department of Agriculture:						
Farm Service Agency:						
Agricultural Credit Insurance Fund.....	-111	-159	-289	7,452	7,405	7,294
Farm Storage Facility Loans.....	6	-6	21	776	763	770
Apple Loans Fund.....	(**)	(**)	(**)	(**)	(**)	(**)
Emergency Boll Weevil Loan Fund.....	.....	.....	.....	1	1	1
Rural Housing Service:						
Rural Community Facility Loans Fund.....	4	137	43	4,957	5,091	5,094
Rural Housing Insurance Fund.....	-18	-96	-124	15,265	15,186	15,168
Multifamily Housing Revitalization Loan Account.....	2	5	2	211	214	215
Rural Business-Cooperative Service:						
Rural Business and Industry Loan Fund.....	(**)	(**)	-3	42	41	41
Rural Development Loan Fund.....	-4	-7	-6	293	290	286
Rural Economic Development Loan Fund.....	4	10	8	145	150	155
Rural Microenterprise Investment Loans.....	(**)	(**)	2	20	20	20
Rural Utilities Service:						
Rural Water and Waste Disposal Loans.....	-52	-56	(**)	10,812	10,809	10,756
Rural Electrification and Telecommunications Fund.....	-127	-1,163	414	50,269	49,234	49,106
Rural Telephone Bank.....	-4	-10	-11	248	242	238
Distance Learning and Telemedicine Program.....	1	3	12	1,053	1,054	1,055
Rural Development Insurance Fund.....	.....	.....	.....	1,065	1,065	1,065
Foreign Agricultural Service:						
P.L. 480 Direct Loan Fund.....	-30	-57	-62	657	630	600
International Debt Reduction.....	-2	-3	-4	-5	-6	-8
Department of Commerce:						
National Oceanic and Atmospheric Administration:						
Fisheries Finance.....	54	54	10	511	511	565
Department of Defense-Military Programs.....	-8	5	71	1,391	1,403	1,395
Department of Education:						
Office of Postsecondary Education:						
College Housing and Academic Facilities Loans.....	.....	(**)	-1	4	4	4
Historically Black College and University Capital Financing Fund.....	32	32	15	1,062	1,063	1,095
Office of Student Financial Assistance:						
Federal Direct Student Loans.....	3,699	12,708	15,799	797,552	806,561	810,259
Teach Grant Loans.....	2	11	13	535	544	546
Temporary Student Loan Purchase Authority.....	-1,141	-2,885	-2,289	101,225	99,480	98,340
Department of Energy:						
Advanced Technology Vehicles Manufacturing Loans.....	-163	-163	-183	5,029	5,029	4,867
Title 17 Innovative Technology Loans.....	-53	-57	252	8,306	8,301	8,249
Department of Health and Human Services:						
Consumer Operated and Oriented Plan.....	(**)	30	104	758	787	787
Consumer Operated and Oriented Plan Prog. Contingency Fund.....	54	89	5	31	67	120
Department of Homeland Security:						
Disaster Assistance Loan Fund.....	(**)	(**)	2	8	8	8
Department of Housing and Urban Development:						
Housing Programs:						
Emergency Homeowners' Relief Fund.....	(**)	(**)	-1	1	1	1
FHA-Mutual Mortgage Insurance Loans.....	.....	.....	.....	-6	-6	-6
FHA-General and Special Risk Fund.....	(**)	79	.....	(**)	79	79
Green Retrofit Program for Multifamily Housing Fund.....	-1	-3	-1	5	3	2

Table 6. Schedule E-Net Activity, Guaranteed and Direct Loan Financing, December 2014 and Other Periods —Continued

Classification	[\$ millions]					
	Net Transactions (-) denotes net reduction of assets accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This Month
This Year		Prior Year	This Year	This Month		
Direct Loan Financing Activity:—Continued						
Department of the Interior:						
Bureau of Reclamation				35	35	35
Bureau of Indian Affairs	(**)	(**)	-1	3	3	3
Assistance to American Samoa Loan Fund				9	9	9
Department of State:						
Administration of Foreign Affairs:						
Repatriation Loans	(**)	(**)	(**)	1	(**)	(**)
Department of Transportation:						
Federal Highway Administration:						
Transportation Infrastructure Finance and Innovation Fund	42	193	375	6,769	6,920	6,962
Tiger Tifia Loan Fund		8	8	569	577	577
Federal Railroad Administration:						
Railroad Rehabilitation and Improvement Loan Fund	-13	8	-23	834	855	842
Department of the Treasury:						
Departmental Offices:						
Community Development Financial Institutions Fund	-1	5	(**)	91	97	96
GSE Mortgage-Backed Securities Purchase Program				4,613	4,613	4,613
Temporary Credit and Liquidity Program	-124	-292	-302	7,905	7,738	7,614
Troubled Asset Relief Program	-1,333	-1,605	-10,077	696	424	-909
Small Business Lending Program	-116	-189	-198	3,174	3,101	2,985
Bureau of the Fiscal Service:						
Financial Management Service				(**)	(**)	(**)
Department of Veterans Affairs:						
Veterans Benefits Administration:						
Veterans Housing Benefit Program Fund	-7	-17	-16	531	520	513
Native American Veteran Housing Fund	(**)	(**)	(**)	64	64	64
Transitional Housing Loans	(**)	(**)	(**)	(**)	(**)	(**)
Vocational Rehabilitation Loan Fund	(**)	(**)	(**)	1	1	1
Environmental Protection Agency:						
Abatement, Control, and Compliance Loan Program	(**)	(**)	(**)	(**)	(**)	(**)
International Assistance Program:						
International Security Assistance:						
Foreign Military Loan Program				-27	-27	-27
Military Debt Reduction				37	37	37
Agency for International Development:						
International Debt Reduction	-1	-11	-12	93	83	82
Overseas Private Investment Corporation	-12	32	-16	1,391	1,434	1,422
International Monetary Programs		-1	-1	-69	-70	-70
Small Business Administration:						
Business Loan Fund	-1	-1	-2	148	147	147
Disaster Loan Fund	-36	-115	-87	5,572	5,493	5,457
Independent Agencies:						
Export-Import Bank of the United States	398	560	12	19,689	19,850	20,248
Federal Communications Commission:						
Spectrum Auction Loan Fund		(**)	(**)	-3	-3	-3
Net Activity, Direct Loan Financing	942	7,071	3,457	1,061,797	1,067,926	1,068,867

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 principle, 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 \$500,000

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

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2015—Continued

[\$ 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	106,661	85,958	145,029										337,648	306,426
Corporation Income Taxes.....	10,228	2,582	84,231										97,042	69,260
Social Insurance and Retirement Receipts:														
Employment and General Retirement	70,394	75,868	74,623										220,885	216,217
Unemployment Insurance	3,187	3,214	770										7,171	8,401
Other Retirement	293	279	285										858	839
Excise Taxes	5,915	7,270	6,567										19,752	19,208
Estate and Gift Taxes	1,418	1,508	1,990										4,916	5,287
Customs Duties	3,485	2,964	2,791										9,240	8,847
Miscellaneous Receipts	11,136	11,794	19,040										41,970	31,936
Total—Receipts This Year	212,719	191,436	335,327										739,482	.....
(On-Budget).....	160,464	135,169	280,293										575,926	.....
(Off-Budget).....	52,255	56,267	55,034										163,556	.....
<i>Total—Receipts Prior Year</i>	<i>198,927</i>	<i>182,453</i>	<i>285,041</i>										<i>.....</i>	<i>666,421</i>
<i>(On Budget)</i>	<i>148,871</i>	<i>128,657</i>	<i>230,051</i>										<i>.....</i>	<i>507,579</i>
<i>(Off Budget)</i>	<i>50,056</i>	<i>53,796</i>	<i>54,990</i>										<i>.....</i>	<i>158,842</i>
Outlays:														
Legislative Branch	377	336	376										1,090	1,030
Judicial Branch	574	499	629										1,701	1,638
Department of Agriculture:														
Commodity Credit Corporation and														
Foreign Agricultural Service.....	3,921	2,207	1,688										7,816	9,335
Other	12,264	11,621	12,591										36,476	36,317
Department of Commerce.....	590	752	697										2,039	1,806
Department of Defense:														
Military Programs:														
Military Personnel	29,402	5,971	15,581										50,954	51,967
Operation and Maintenance.....	19,800	17,623	20,854										58,276	58,392
International Reconstruction														
and Other Assistance .....	(**)	.....	.....										(**)	1
Procurement	7,148	6,878	13,895										27,921	24,936
Research, Development, Test,														
and Evaluation	4,321	4,528	6,054										14,904	15,593
Military Construction	705	706	892										2,303	2,518
Family Housing.....	89	83	106										278	334
Revolving and Management Funds	52	-419	319										-49	1,285
Other	-610	460	-484										-633	-535
Total Military Programs.....	60,908	35,829	57,216										153,953	154,490
Department of Education	5,241	4,781	5,504										15,525	13,980
Department of Energy.....	2,460	1,863	2,259										6,581	6,332
Department of Health and Human Services:														
National Institutes of Health	2,372	2,275	2,498										7,144	7,294
Centers for Medicare and Medicaid Services:														
Grants to States for Medicaid	28,024	24,710	31,494										84,228	68,216
Federal Hospital Ins. Trust Fund.....	28,507	14,889	23,729										67,124	64,787
Federal Supp. Med. Ins. Trust Fund	46,802	14,189	28,841										89,832	75,288
Other	31,015	17,213	23,260										71,488	70,030
Administration for Children and Families.....	3,794	3,662	4,488										11,944	11,888
Other	-34,057	-20,620	-25,707										-80,384	-73,366
Department of Homeland Security.....	3,965	3,036	4,753										11,754	10,865
Department of Housing and Urban Development	2,840	3,022	2,943										8,805	9,524
Department of the Interior	614	956	944										2,514	2,588
Department of Justice.....	-6,301	2,665	8,825										5,189	7,222
Department of Labor:														
Unemployment Trust Fund	2,972	1,882	4,000										8,855	14,903
Other	-2,997	1,413	1,265										-319	1,625
Department of State.....	1,933	2,410	2,601										6,944	7,067
Department of Transportation:														
Highway Trust Fund.....	4,291	3,106	3,089										10,486	11,131
Other	2,436	2,640	2,764										7,840	8,739
Department of the Treasury:														
Interest on Treasury Debt Securities (Gross).....	8,702	23,427	86,460										118,589	125,838
Other	4,563	3,566	-3,429										4,700	-32,167

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 2015—Continued

Classification	[\$ millions]												Fiscal Year to Date	Comparable Period Prior F.Y.	
	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.			
Outlays:—Continued															
Department of Veterans Affairs:															
Compensation and Pensions	11,395	570	11,510											23,475	21,993
National Service Life	82	56	88											226	212
Other	7,314	5,292	7,249											19,854	18,523
Corps of Engineers	682	367	684											1,733	1,767
Other Defense Civil Programs	11,057	761	10,213											22,031	20,501
Environmental Protection	835	829	853											2,516	2,133
Executive Office of the President	27	29	33											89	86
General Services Administration	-19	-218	3											-233	-104
International Assistance Program:															
International Security Assistance	722	1,525	1,156											3,403	3,428
Multilateral Assistance	437	182	65											684	410
Agency for International Development	813	415	491											1,720	1,233
Other	106	75	607											788	-411
National Aeronautics and Space Administration	1,415	1,330	2,329											5,074	4,465
National Science Foundation	477	474	503											1,454	1,637
Office of Personnel Management	8,202	7,066	7,358											22,627	21,530
Small Business Administration	58	65	69											193	266
Social Security Administration:															
Federal Old-Age and Survivors Ins.															
Trust Fund (Off-Budget)	59,677	59,724	60,513											179,914	171,296
Federal Disability Ins. Trust															
Fund (Off-Budget)	11,988	11,959	11,921											35,867	35,476
Other	8,977	178	9,186											18,341	18,035
Independent Agencies:															
Fed. Deposit Ins. Corp:															
Deposit Insurance Fund	-166	191	-1,998											-1,974	-3,766
FSLIC Resolution Fund	(**)	(**)	(**)											1	-2
Postal Service:															
Off-Budget:															
Public Enterprise Funds	-20	-487	-1,739											-2,247	-1,481
Other	50	(**)	.....											50	75
Other	71	.....	.....											71	78
Tennessee Valley Authority	176	21	294											491	-642
Other Independent Agencies	3,369	2,254	2,117											7,740	3,909
Undistributed Offsetting Receipts:															
Employer Share, Employee Retirement	-18,819	-5,325	-5,376											-29,519	-29,847
Interest Received by Trust Funds	10,288	-1,472	-67,500											-58,684	-66,544
Rents and Royalties on Outer Continental Shelf Lands	-574	63	-946											-1,457	-1,644
Other	(**)	(**)	(**)											(**)	(**)
Totals This Year:															
Total Outlays	<u>334,432</u>	<u>248,254</u>	<u>333,460</u>											<u>916,146</u>	<u>.....</u>
(On-Budget)	<u>271,514</u>	<u>178,516</u>	<u>311,585</u>											<u>761,615</u>	<u>.....</u>
(Off-Budget)	<u>62,918</u>	<u>69,738</u>	<u>21,875</u>											<u>154,530</u>	<u>.....</u>
Total-Surplus (+) or Deficit (-)	<u>-121,713</u>	<u>-56,818</u>	<u>+1,867</u>											<u>-176,664</u>	<u>.....</u>
(On-Budget)	<u>-111,050</u>	<u>-43,347</u>	<u>-31,292</u>											<u>-185,689</u>	<u>.....</u>
(Off-Budget)	<u>-10,663</u>	<u>-13,471</u>	<u>+33,159</u>											<u>+9,025</u>	<u>.....</u>
Total Borrowing from the Public	<u>74,090</u>	<u>64,849</u>	<u>101,553</u>											<u>240,493</u>	<u>370,937</u>
Total Outlays Prior Year	<u>289,511</u>	<u>317,679</u>	<u>231,821</u>											<u>.....</u>	<u>839,011</u>
(On-Budget)	<u>225,419</u>	<u>250,867</u>	<u>214,255</u>											<u>.....</u>	<u>690,540</u>
(Off-Budget)	<u>64,093</u>	<u>66,813</u>	<u>17,566</u>											<u>.....</u>	<u>148,471</u>
Total-Surplus (+) or Deficit (-) Prior Year	<u>-90,584</u>	<u>-135,226</u>	<u>+53,220</u>											<u>.....</u>	<u>-172,590</u>
(On-Budget)	<u>-76,547</u>	<u>-122,210</u>	<u>+15,796</u>											<u>.....</u>	<u>-182,961</u>
(Off-Budget)	<u>-14,037</u>	<u>-13,017</u>	<u>+37,424</u>											<u>.....</u>	<u>+10,371</u>

... No Transactions
 (**) Less than \$500,000

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

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of December 31, 2014

[\$ 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 Month
							This Year	This Month	
Trust Receipts, Outlays, and Investments Held:									
Airport and Airway	1,176	1,243	-67	2,746	3,076	-330	12,759	13,542	13,352
Black Lung Disability.....	47	22	25	116	56	60	.....	.....	.....
Federal Disability Insurance.....	9,522	11,921	-2,399	26,187	35,867	-9,681	70,113	62,896	60,311
Federal Employees Life and Health.....	.....	549	-549	.....	332	-332	66,771	67,004	66,455
Federal Employees Retirement	17,516	6,717	10,799	22,403	20,378	2,025	876,056	867,279	878,090
Federal Hospital Insurance	24,217	23,854	364	62,478	67,499	-5,022	202,207	197,284	197,887
Federal Old-Age and Survivors Insurance	94,332	60,513	33,819	196,424	179,914	16,510	2,712,805	2,695,604	2,729,270
Federal Supplementary Medical Insurance.....	28,737	28,841	-104	87,565	89,832	-2,267	68,391	69,151	69,099
Hazardous Substance Superfund	2	92	-90	261	292	-31	3,446	3,497	3,430
Highways	3,223	3,942	-719	7,977	12,774	-4,797	10,696	8,857	8,321
Military Advances.....	2,287	2,654	-367	6,297	6,493	-196	.....	.....	.....
Military Retirement.....	594	8,981	-8,387	76,192	18,300	57,892	483,111	549,394	540,698
Railroad Retirement.....	966	1,235	-268	1,578	3,274	-1,697	2,673	2,207	2,349
Unemployment	1,236	4,010	-2,774	7,761	8,882	-1,121	35,919	37,132	34,471
Veterans Life Insurance.....	129	68	61	141	237	-96	7,500	7,321	7,381
All Other Trust	375	146	228	1,751	636	1,115	24,285	25,108	25,127
Total Trust Fund Receipts and Outlays and Investments Held from Table 6-D.....	184,360	154,787	29,572	499,877	447,844	52,032	4,576,733	4,606,278	4,636,240
Less: Interfund Transactions.....	104,092	104,092	.....	259,427	259,427	.....	.....	.....	.....
Trust Fund Receipts and Outlays on the Basis of Tables 4 & 5	80,268	50,695	29,572	240,450	188,417	52,032	.....	.....	.....
Total Federal Fund Receipts and Outlays.....	255,113	282,818	-27,705	499,192	727,888	-228,696	.....	.....	.....
Less: Interfund Transactions.....	53	53	.....	160	160	.....	.....	.....	.....
Federal Fund Receipts and Outlays on the Basis of Table 4 & 5.....	255,060	282,765	-27,705	499,033	727,729	-228,696	.....	.....	.....
Net Budget Receipts & Outlays	335,327	333,460	1,867	739,482	916,146	-176,664	.....	.....	.....

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

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, December 2014 and Other Periods

[\$ millions]

Classification	This Month	Fiscal Year to Date	Comparable Period Prior Fiscal Year
Receipts			
Individual Income Taxes	145,029	337,648	306,426
Corporation Income Taxes.....	84,231	97,042	69,260
Social Insurance and Retirement Receipts:			
Employment and General Retirement.....	74,623	220,885	216,217
Unemployment Insurance.....	770	7,171	8,401
Other Retirement	285	858	839
Excise Taxes	6,567	19,752	19,208
Estate and Gift Taxes	1,990	4,916	5,287
Customs Duties	2,791	9,240	8,847
Miscellaneous Receipts	19,040	41,970	31,936
Total.....	335,327	739,482	666,421
Net Outlays			
National Defense	59,614	160,760	161,109
International Affairs.....	4,852	13,744	11,743
General Science, Space, and Technology.....	3,196	7,628	7,285
Energy	1,667	2,740	809
Natural Resources and Environment	3,451	8,828	8,693
Agriculture	3,160	13,278	15,409
Commerce and Housing Credit.....	-10,751	-11,061	-45,348
Transportation	7,239	22,296	24,083
Community and Regional Development.....	2,724	6,306	5,312
Education, Training, Employment and Social Services.....	7,441	22,033	20,528
Health.....	42,824	114,789	92,452
Medicare.....	45,582	136,438	124,278
Income Security.....	47,254	114,347	120,464
Social Security.....	72,452	215,794	206,808
Veterans Benefits and Services.....	18,910	43,724	40,865
Administration of Justice.....	4,641	13,020	12,257
General Government.....	7,349	1,781	6,569
Net Interest.....	18,178	60,678	57,185
Undistributed Offsetting Receipts	-6,322	-30,976	-31,491
Total.....	333,460	916,146	839,011

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

Explanatory Notes

1. Flow of Data into Monthly Treasury Statement

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

2. Notes on Receipts

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

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

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

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

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

3. Notes on Outlays

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

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

4. Processing

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

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

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

5. Other Sources of Information About Federal Government Financial Activities

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

Scheduled Release

**The release date for the January 2015 Statement
will be 2:00 p.m. EST February 11, 2015.**

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

http://www.fiscal.treasury.gov/fsreports/rpt/mthTreasStmt/mthTreasStmt_home.htm