

Note 20. Commitments

Undelivered Orders and Other Commitments as of September 30, 2024, and 2023		
(In billions of dollars)	2024	2023
Undelivered Orders - Unpaid:		
Department of Defense	512.1	486.7
Department of Health and Human Services	248.8	240.2
Department of Transportation	194.3	176.4
Department of Education	177.4	211.0
Department of Homeland Security	107.9	98.9
Department of Housing and Urban Development	104.2	101.1
Department of Agriculture	100.5	95.0
Department of Energy	85.1	60.5
Environmental Protection Agency	71.7	36.8
Security Assistance Accounts	62.6	52.3
Department of the Treasury	46.6	23.5
All other entities	283.0	247.6
Total undelivered orders - unpaid	<u>1,994.2</u>	<u>1,830.0</u>
Other Commitments:		
GSE Senior Preferred Stock Purchase Agreements	254.1	254.1
U.S. participation in the International Monetary Fund	160.2	151.0
Callable capital subscriptions for Multilateral Development Banks	132.4	130.2
All other commitments	25.2	19.2
Total other commitments	<u>571.9</u>	<u>554.5</u>

Undelivered Orders - Unpaid

Undelivered orders, included in this note disclosure, represent the value of goods and services ordered that have not yet been received and that have not been prepaid. As of September 30, 2024, and 2023, the total reported unpaid undelivered orders were \$1,994.2 billion and \$1,830.0 billion, respectively. In FY 2024, Education had a \$33.6 billion decrease that was primarily due COVID-19 appropriations expiring, and new obligations not occurring. DOE had a \$24.6 billion increase that was primarily due to an increase in borrowing authority and funds being carried over from the previous year. EPA had a \$34.9 billion increase that was primarily due to the increase of obligations for the State and Tribal Assistance Grants. Treasury had a \$23.1 billion increase that is primarily attributable to new budget authority issued for the recently established Poverty Reduction and Growth Trust lending facility.

GSE Senior Preferred Stock Purchase Agreements

As of September 30, 2024, and 2023, the maximum remaining potential commitment to the GSEs for the remaining life of the SPSPAs was \$254.1 billion, which was established on December 31, 2012. Refer to Note 7—Investments in Government-Sponsored Enterprises for a full description of the SPSPAs related commitments and contingent liability, if any, as well as additional information.

U.S. Participation in the International Monetary Fund

The government participates in the IMF through a quota subscription and certain borrowing arrangements that supplement IMF resources. As of September 30, 2024, and 2023, the financial commitment under the U.S. quota and borrowing arrangements was \$160.2 billion and \$151.0 billion, respectively. Refer to Note 2—Cash and Other Monetary Assets and Note 27—Disclosure Entities and Related Parties for additional information regarding the U.S. participation in the IMF.

Callable Capital Subscriptions for Multilateral Development Banks

The government has callable subscriptions in certain MDB, which are international financial institutions that finance economic and social development projects in developing countries. Callable capital in the MDB serves as a supplemental pool of resources that may be redeemed and converted into ordinary paid in shares, if the MDB cannot otherwise meet certain obligations through its other available resources. MDB are able to use callable capital as backing to obtain favorable financing terms when borrowing from international capital markets. To date, there has never been a call on this capital at any MDB and none is anticipated. As of September 30, 2024, and 2023, the capital commitment to MDB was \$132.4 billion and \$130.2 billion, respectively.