

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2013 through August 31, 2014 - Unaudited

(Dollars in Millions)

	Federal Debt					
	Held by the Public			Intragovernmental Debt Holdings		
	Principal (Note 2)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)	Principal (Note 3)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)
<b>Balance as of September 30, 2013</b>	<b>11,976,279</b>	<b>51,195</b>	<b>(24,444)</b>	<b>4,755,715</b>	<b>43,129</b>	<b>69,447</b>
<b>Increases</b>						
Borrowings from the Public	6,820,610		(7,617)			
Net Increase in Intragovernmental Debt Holdings				246,740		7,212
Accrued Interest (Note 4)		236,243			168,905	
<b>Total Increases</b>	<b>6,820,610</b>	<b>236,243</b>	<b>(7,617)</b>	<b>246,740</b>	<b>168,905</b>	<b>7,212</b>
<b>Decreases</b>						
Repayments of Debt Held by the Public	6,064,277					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		239,385			182,689	
Net Amortization (Note 4)			(4,089)			8,388
<b>Total Decreases</b>	<b>6,064,277</b>	<b>239,385</b>	<b>(4,089)</b>	<b>0</b>	<b>182,689</b>	<b>8,388</b>
<b>Balance as of August 31, 2014</b>	<b>\$12,732,612</b>	<b>\$48,053</b>	<b>(\$27,972)</b>	<b>\$5,002,455</b>	<b>\$29,345</b>	<b>\$68,271</b>

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(Dollars in Millions)

	Federal Debt					
	Held by the Public			Intragovernmental Debt Holdings		
	Principal (Note 2)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)	Principal (Note 3)	Accrued Interest Payable	Net Unamortized Premiums/ (Discounts)
<b>Balance as of July 31, 2014</b>	<b>12,651,478</b>	<b>65,004</b>	<b>(28,101)</b>	<b>5,021,553</b>	<b>18,763</b>	<b>68,888</b>
<b>Increases</b>						
Borrowings from the Public	539,749		(235)			
Net Increase in Intragovernmental Debt Holdings				(19,098)		140
Accrued Interest		22,215			15,184	
<b>Total Increases</b>	<b>539,749</b>	<b>22,215</b>	<b>(235)</b>	<b>(19,098)</b>	<b>15,184</b>	<b>140</b>
<b>Decreases</b>						
Repayments of Debt Held by the Public	458,615					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		39,166			4,602	
Net Amortization			(364)			757
<b>Total Decreases</b>	<b>458,615</b>	<b>39,166</b>	<b>(364)</b>	<b>0</b>	<b>4,602</b>	<b>757</b>
<b>Balance as of August 31, 2014</b>	<b>\$12,732,612</b>	<b>\$48,053</b>	<b>(\$27,972)</b>	<b>\$5,002,455</b>	<b>\$29,345</b>	<b>\$68,271</b>

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service  
For the month ended August 31, 2014 - Unaudited  
(Dollars in Millions)

**Note 1. Significant Accounting Policies**

The full version of the Notes are included in the audited Schedules of Federal Debt prepared at fiscal year end September 30. For informational purposes, the tables and numbers of the Notes are published each month. These standards meet the requirements for the Consolidated Financial Statements according to General Accepted Accounting Principles (GAAP).

**Note 2. Federal Debt Held by the Public**

As of August 31, 2014, Federal Debt Held by the Public consisted of the following:

	August 31, 2014	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,450,293	0.1%
Treasury Notes	\$8,109,269	1.8%
Treasury Bonds	\$1,521,088	4.9%
TIPS	\$1,031,836	0.9%
Treasury Floating Rate Notes	109,996	0.1%
Total Marketable	<u>\$12,222,482</u>	
Nonmarketable	\$510,130 *	2.4%
Total Federal Debt Held by the Public:	<u><u>\$12,732,612</u></u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$97,310 million as of August 31, 2014

\*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$2,986
State and Local Government Series	\$105,440
United States Savings Securities	\$177,030
Government Account Series	\$193,237
Other	\$1,442
Total Nonmarketable	<u><u>\$510,130</u></u>

**Note 3. Intragovernmental Debt Holdings**

As of August 31, 2014, Intragovernmental Debt Holdings are owed to the following:

		August 31, 2014
SSA:	Federal-Old Age & Survivors Insurance Trust Fund	\$2,718,700
OPM:	Civil Service Retirement and Disability Fund	812,509
DOD:	Military Retirement Fund	481,578
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	200,922
HHS:	Federal Hospital Insurance Trust Fund	198,880
SSA:	Federal Disability Insurance Trust Fund	73,046
HHS:	Federal Supplementary Medical Insurance Trust Fund	70,913
DOE:	Nuclear Waste Disposal Fund	51,517
OPM:	Postal Service Retiree Health Benefits Fund	48,468
FDIC:	The Deposit Insurance Fund	46,568
OPM:	Employees Life Insurance Fund	43,177
DOL:	Unemployment Trust Fund	37,278
OPM:	Employees' Health Benefits Fund	23,742
Treasury:	Exchange Stabilization Fund	22,649
DOS:	Foreign Service Retirement and Disability Fund	17,666
DOL:	Pension Benefit Guaranty Corporation	17,603 **
DOT:	Highway Trust Fund	12,982
DOT:	Airport and Airway Trust Fund	12,238
NCUA:	National Credit Union Share Insurance Fund	11,003
	Other Programs and Funds	101,016
Total Intragovernmental Debt Holdings		<u><u>5,002,455</u></u>

Social Security Administration (SSA); Office of Personnel Management (OPM); Department of Defense (DOD); Department of Health and Human Services (HHS); Department of Energy (DOE); Federal Deposit Insurance Corporation (FDIC); Department of Labor (DOL); Department of the Treasury (Treasury); Department of State (DOS); Department of Transportation (DOT); National Credit Union Administration (NCUA).

\*\* On October 01, 2013, the Pension Benefit Guarantee Corporation fund investing in marketable securities was deemed to be a Deposit Fund. Deposit Funds are considered Held by the Public thus no reclassification to Intragovernmental Holdings starting in FY 2014.

The average interest rate on Intragovernmental Debt Holdings without TIPS for August 31, 2014 was 3.3%.

The average interest rate on Intragovernmental TIPS with Inflation for August 31, 2014 was 1.3%.

Intragovernmental Debt Holdings includes TIPS, which are reported at an inflation-adjusted principal balance using the Consumer Price Index for all Urban Consumers. As of August 31, 2014, the inflation-adjusted principal balance included inflation of \$121,671 million.

**Note 4. Interest Expense**

	<u>August 31, 2014</u>
Federal Debt Held by the Public	
Accrued Interest	\$236,243
Net Amortization of Premiums and Discounts	<u>4,089</u>
Total Interest Expense on Federal Debt Held by the Public	<u>240,332</u>
Intragovernmental Debt Holdings	
Accrued Interest	168,905
Net Amortization of Premiums and Discounts	<u>(8,388)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>160,517</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u><u>\$400,849</u></u>

As of August 31, 2014, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$19,998 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$12,591 million.

**Note 5. Fund Balance With Treasury**

	<u>As of August 31, 2014</u>
Appropriated Funds Obligated	\$447,769