

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2013 through June 30, 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	5,632,598		(6,683)			
Net Increase in Intragovernmental Debt Holdings				290,566		7,024
Accrued Interest (Note 4)		190,199			137,458	
<b>Total Increases</b>	<b>5,632,598</b>	<b>190,199</b>	<b>(6,683)</b>	<b>290,566</b>	<b>137,458</b>	<b>7,024</b>
<b>Decreases</b>						
Repayments of Debt Held by the Public	5,036,657					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		184,711			173,077	
Net Amortization (Note 4)			(3,365)			6,829
<b>Total Decreases</b>	<b>5,036,657</b>	<b>184,711</b>	<b>(3,365)</b>	<b>0</b>	<b>173,077</b>	<b>6,829</b>
<b>Balance as of June 30, 2014</b>	<b>\$12,572,220</b>	<b>\$56,683</b>	<b>(\$27,762)</b>	<b>\$5,046,281</b>	<b>\$7,510</b>	<b>\$69,642</b>

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	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 May 31, 2014</b>	<b>12,538,030</b>	<b>50,949</b>	<b>(27,842)</b>	<b>4,963,434</b>	<b>65,446</b>	<b>70,413</b>
<b>Increases</b>						
Borrowings from the Public	645,887		(275)			
Net Increase in Intragovernmental Debt Holdings				82,847		4
Accrued Interest		22,954			16,257	
<b>Total Increases</b>	<b>645,887</b>	<b>22,954</b>	<b>(275)</b>	<b>82,847</b>	<b>16,257</b>	<b>4</b>
<b>Decreases</b>						
Repayments of Debt Held by the Public	611,697					
Net Decrease in Intragovernmental Debt Holdings - Principal						
Interest Paid		17,220			74,193	
Net Amortization			(355)			775
<b>Total Decreases</b>	<b>611,697</b>	<b>17,220</b>	<b>(355)</b>	<b>0</b>	<b>74,193</b>	<b>775</b>
<b>Balance as of June 30, 2014</b>	<b>\$12,572,220</b>	<b>\$56,683</b>	<b>(\$27,762)</b>	<b>\$5,046,281</b>	<b>\$7,510</b>	<b>\$69,642</b>

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service  
For the month ended June 30, 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 June 30, 2014, Federal Debt Held by the Public consisted of the following:

	June 30, 2014	
	Amount	Average Interest Rates
<b>Marketable:</b>		
Treasury Bills	\$1,386,403	0.1%
Treasury Notes	\$8,082,061	1.8%
Treasury Bonds	\$1,492,100	5.0%
TIPS	\$1,019,148	1.0%
Treasury Floating Rate Notes	81,995	0.1%
<b>Total Marketable</b>	<b>\$12,061,707</b>	
<b>Nonmarketable</b>	<b>\$510,513 *</b>	<b>2.3%</b>
<b>Total Federal Debt Held by the Public:</b>	<b>\$12,572,220</b>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$96,611 million as of June 30, 2014.

\*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$2,986
State and Local Government Series	\$111,858
United States Savings Securities	\$177,677
Government Account Series	\$186,544
Other	\$1,453
<b>Total Nonmarketable</b>	<b>\$510,513</b>

**Note 3. Intragovernmental Debt Holdings**

As of June 30, 2014, Intragovernmental Debt Holdings are owed to the following:

		June 30, 2014
SSA:	Federal-Old Age & Survivors Insurance Trust Fund	\$2,732,025
OPM:	Civil Service Retirement and Disability Fund	821,160
DOD:	Military Retirement Fund	486,251
HHS:	Federal Hospital Insurance Trust Fund	212,682
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	200,532
SSA:	Federal Disability Insurance Trust Fund	80,178
HHS:	Federal Supplementary Medical Insurance Trust Fund	77,336
DOE:	Nuclear Waste Disposal Fund	51,377
OPM:	Postal Service Retiree Health Benefits Fund	48,468
FDIC:	The Deposit Insurance Fund	46,525
OPM:	Employees Life Insurance Fund	42,649
DOL:	Unemployment Trust Fund	36,063
OPM:	Employees' Health Benefits Fund	23,628
Treasury:	Exchange Stabilization Fund	22,654
DOS:	Foreign Service Retirement and Disability Fund	17,763
DOL:	Pension Benefit Guaranty Corporation	17,435 **
DOT:	Airport and Airway Trust Fund	12,048
NCUA:	National Credit Union Share Insurance Fund	10,966
	Other Programs and Funds	106,541
<b>Total Intragovernmental Debt Holdings</b>		<b>5,046,281</b>

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 Guaranty 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 June 30, 2014 was 3.3%.

The average interest rate on Intragovernmental TIPS with Inflation for June 30, 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 June 30, 2014, the inflation-adjusted principal balance included inflation of \$119,896 million.

**Note 4. Interest Expense**

	<u>June 30, 2014</u>
Federal Debt Held by the Public	
Accrued Interest	\$190,199
Net Amortization of Premiums and Discounts	<u>3,365</u>
Total Interest Expense on Federal Debt Held by the Public	<u>193,564</u>
Intragovernmental Debt Holdings	
Accrued Interest	137,458
Net Amortization of Premiums and Discounts	<u>(6,829)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>130,629</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u><u>\$324,193</u></u>

As of June 30, 2014, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$14,545 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$9,196 million.

**Note 5. Fund Balance With Treasury**

	<u>As of June 30, 2014</u>
Appropriated Funds Obligated	\$1,212,947