

Bureau of the Fiscal Service / Debt
CONSOLIDATED BALANCE SHEET
As of December 31, 2014

| | Combined | Eliminations | Consolidated |
|---|--------------------------------|----------------------------|--------------------------------|
| Intra-governmental Assets | | | |
| Fund Balance | \$2,785,724,681,653.01 | \$0.00 | \$2,785,724,681,653.01 |
| Loans and Interest Receivable | 1,274,054,079,149.49 | 76,988,945,697.22 | 1,197,065,133,452.27 |
| Investments and Related Interest | | | |
| Advance to the Unemployment Trust Fund | | | |
| Due from the General Fund, Net | 15,460,372,415,076.20 | 0.00 | 15,460,372,415,076.20 |
| Other Intragovernmental Assets | | | |
| Total Intra-Governmental Assets | 19,520,151,175,878.70 | 76,988,945,697.22 | 19,443,162,230,181.50 |
| Non-governmental Assets | | | |
| Cash, Foreign Currency and Other Monetary Assets | | | |
| Gold and Silver Reserves | | | |
| TARP Equity Investment and Related Receivables | | | |
| Investments in Government Sponsored Enterprises | | | |
| Investments in the International Financial Institutions | | | |
| Other Investments and Related Interest | | | |
| Credit Programs Receivables, Direct Loans, Net | | | |
| Loans and Interest Receivable | | | |
| Reserve Position in the International Monetary Fund | | | |
| Tax, Other and Related Interest Receivable, Net | 4,046,629.20 | 0.00 | 4,046,629.20 |
| Property, Plant and Equipment, Net | | | |
| Other Assets | | | |
| Total Assets | 19,520,155,222,507.90 | \$76,988,945,697.22 | \$19,443,166,276,810.70 |
| LIABILITIES | | | |
| Intra-governmental Liabilities | | | |
| Federal Debt and Interest Payable | \$5,192,276,998,594.61 | \$31,156,625,417.02 | \$5,161,120,373,177.59 |
| Other Debt and Interest Payable | | | |
| Due to the General Fund | 1,274,054,394,287.03 | 0.00 | 1,274,054,394,287.03 |
| Other Intra-governmental Liabilities | | | |
| Total Intra-governmental Liabilities | 6,466,331,392,881.64 | 31,156,625,417.02 | 6,435,174,767,464.62 |
| Non-governmental Liabilities | | | |
| Federal Debt and Interest Payable | 13,053,806,469,871.10 | 0.00 | 13,053,806,469,871.10 |
| Certificates Issued to Federal Reserve Banks | | | |
| Allocation of Special Drawing Rights | | | |
| Gold Certificates | | | |
| Refunds Payable | | | |
| DC Pension Liability | | | |
| Liabilities to GSE | | | |
| Other Liabilities | 17,359,755.19 | 0.00 | 17,359,755.19 |
| Total Liabilities | 19,520,155,222,507.90 | \$31,156,625,417.02 | \$19,488,998,597,090.90 |
| Net Position | | | |
| Unexpended Appropriations | | | |
| Funds from Dedicated Collections | | | |
| All Other Funds | \$0.00 | \$0.00 | \$0.00 |
| Cumulative Results of Operations | | | |
| Funds from Dedicated Collections | | | |
| All Other Funds | 0.00 | 0.00 | 0.00 |
| Total Net Position | \$0.00 | \$0.00 | \$0.00 |
| Total Liabilities and Net Position | \$19,520,155,222,507.90 | \$31,156,625,417.02 | \$19,488,998,597,090.90 |

Bureau of the Fiscal Service / Debt
STATEMENT OF NET COST
As of December 31, 2014

| | Combined | Eliminations | Consolidated |
|--|----------------------------|---------------------------|----------------------------|
| FINANCIAL PROGRAM | | | |
| Intragovernmental Costs | | | |
| (1) Cost | | | |
| (2) Less Earned Revenue | | | |
| <u>(3) Intragovernmental Net Cost</u> | \$0.00 | \$0.00 | \$0.00 |
| With the Public Cost | | | |
| (4) Cost | | | |
| (5) Less Earned Revenue | | | |
| <u>(6) With the Public Net Cost</u> | 0.00 | 0.00 | 0.00 |
| <u>(7) Total Financial Program Net Cost</u> | 0.00 | 0.00 | 0.00 |
| ECONOMIC PROGRAM | | | |
| Intragovernmental Costs | | | |
| (8) Cost | | | |
| (9) Less Earned Revenue | | | |
| <u>(10) Intragovernmental Net Cost</u> | 0.00 | 0.00 | 0.00 |
| With the Public Cost | | | |
| (11) Cost | | | |
| (12) Less Earned Revenue | | | |
| <u>(13) With the Public Net Cost</u> | 0.00 | 0.00 | 0.00 |
| <u>(14) Total Economic Program Net Cost</u> | 0.00 | 0.00 | 0.00 |
| SECURITY PROGRAM | | | |
| Intragovernmental Costs | | | |
| (15) Cost | | | |
| (16) Less Earned Revenue | | | |
| <u>(17) Intragovernmental Net Cost</u> | 0.00 | 0.00 | 0.00 |
| With the Public Cost | | | |
| (18) Cost | | | |
| (19) Less Earned Revenue | | | |
| <u>(20) With the Public Net Cost</u> | 0.00 | 0.00 | 0.00 |
| <u>(21) Total Security Program Net Cost</u> | 0.00 | 0.00 | 0.00 |
| (22) Total Program Gross Cost | 0.00 | 0.00 | 0.00 |
| (23) Total Program Gross Earned Revenue | 0.00 | 0.00 | 0.00 |
| (24) Total Program Cost before Changes in Actuarial Assumptions | 0.00 | 0.00 | 0.00 |
| (25) (Gains/Losses) Due to Changes in Actuarial Assumptions | | | |
| <u>(26) NET COST OF TREASURY OPERATIONS</u> | 0.00 | 0.00 | 0.00 |
| (27) Federal Debt Interest | 96,544,144,382.79 | 22,590,185.20 | 96,521,554,197.59 |
| (28) Restitution of Foregone Interest | | | |
| (29) Less Interest Revenue From Loans | (9,659,373,451.79) | (596,745,120.36) | (9,062,628,331.43) |
| <u>(30) NET FEDERAL DEBT INTEREST COSTS</u> | 86,884,770,931.00 | (574,154,935.16) | 87,458,925,866.16 |
| (31) Gulf Coast Recovery | | | |
| (32) Indian Trust Funds | | | |
| (33) Federal Debt Buyback Loss | 59,682.91 | 0.00 | 59,682.91 |
| (34) Administrative Services Income | | | |
| GSE Revenue (Non-Entity) | | | |
| (36) Less Earned Revenue | | | |
| <u>(37) With the Public Net Cost</u> | 0.00 | 0.00 | 0.00 |
| <u>(38) Total GSE (Non-Entity) Costs</u> | 0.00 | 0.00 | 0.00 |
| (39) Other Federal Costs | | | |
| (40) NET COST OF TREASURY OPERATIONS AND NON-ENTITY COSTS | <u>\$86,884,830,613.91</u> | <u>(\$574,154,935.16)</u> | <u>\$87,458,985,549.07</u> |

Bureau of the Fiscal Service / Debt
STATEMENT OF CHANGE IN NET POSITION
As of December 31, 2014

| | Dedicated Collections | All Other Funds | Eliminations | Consolidated |
|---|-----------------------|--------------------------|-------------------------|---------------------------|
| Operations | | | | |
| Beginning Balances - 10/1/2014 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Adjustments | | | | |
| a. Changes in accounting principles | | | | |
| b. Correction of Errors | | | | |
| <u>Beginning Balance, as Adjusted</u> | 0.00 | 0.00 | 0.00 | 0.00 |
| Budgetary Financing Sources: | | | | |
| Other Adjustments (Rescissions) | | | | |
| Appropriations Used | 0.00 | 113,909,529,582.91 | 0.00 | 113,909,529,582.91 |
| Non-Exchange Revenue | | | | |
| Donations and Forfeitures of Cash/Equivalents | 271,312.66 | 0.00 | 0.00 | 271,312.66 |
| Transfers In/Out without Reimbursement | (271,312.66) | 271,312.66 | 0.00 | 0.00 |
| Other | | | | |
| Other Financing Sources | | | | |
| Donations and Forfeitures of Property | | | | |
| Accrued Interest and Disc on the Debt | 0.00 | (17,365,315,094.55) | 0.00 | (17,365,315,094.55) |
| Transfers In/Out Without Reimbursement | | | | |
| Imputed Financing | | | | |
| Transfers of the General Fund and Other | 0.00 | (9,659,655,187.11) | 0.00 | (9,659,655,187.11) |
| Total Financing Sources | 0.00 | 86,884,830,613.91 | 0.00 | 86,884,830,613.91 |
| Net Cost Of Operations | 0.00 | (86,884,830,613.91) | 574,154,935.16 | (87,458,985,549.07) |
| <u>Net Change</u> | 0.00 | 0.00 | 574,154,935.16 | (574,154,935.16) |
| Cumulative Results of Operations | \$0.00 | \$0.00 | \$574,154,935.16 | (\$574,154,935.16) |
| Unexpended Appropriations | | | | |
| Beginning Balances - 10/01/2014 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Adjustments | | | | |
| a. Changes in accounting principles | | | | |
| b. Correction of errors | | | | |
| <u>Beginning Balance, as Adjusted</u> | 0.00 | 0.00 | 0.00 | 0.00 |
| Budgetary Financing Sources: | | | | |
| Appropriations Received | 0.00 | 113,909,529,582.91 | 0.00 | 113,909,529,582.91 |
| Appropriations Transferred In/Out | | | | |
| Other Adjustments | | | | |
| Appropriations Used | 0.00 | (113,909,529,582.91) | 0.00 | (113,909,529,582.91) |
| <u>Total Budgetary Financing Sources</u> | | | | |
| <u>Total Unexpended Appropriations</u> | | | | |
| Net Position | \$0.00 | \$0.00 | \$574,154,935.16 | (\$574,154,935.16) |

Bureau of the Fiscal Service / Debt
STATEMENT OF BUDGETARY RESOURCES
As of December 31, 2014

Budgetary Resources

| | |
|--|---|
| Unobligated balance brought forward, October | \$0.00 |
| Recoveries of prior year unpaid obligations | 0.00 |
| Other changes in unobligated balance (+ or -) | 0.00 |
| <u>Unobligated balance from prior year budget authority, net</u> | 0.00 |
| Appropriations (discretionary and mandatory) | 459,828,093,551.76 |
| Borrowing Authority (discretionary and mandatory) | 0.00 |
| Contract Authority (discretionary and mandatory) | 0.00 |
| Spending Authority from offsetting collections (discretionary and mandatory) | 0.00 |
| Total Budgetary Resources | <u><u>\$459,828,093,551.76</u></u> |

Status of Budgetary Resources

Unobligated balance, end of year

| | |
|--|---|
| Obligations Incurred | \$118,589,526,086.86 |
| Apportioned | 0.00 |
| Exempt from Apportionment | 341,238,567,464.90 |
| Unapportioned | 0.00 |
| Total Unobligated balance, end of year | <u>341,238,567,464.90</u> |
| Total Budgetary Resources | <u><u>\$459,828,093,551.76</u></u> |

CHANGE IN OBLIGATED BALANCE

| | |
|--|-----------------------------|
| Unpaid obligations brought forward, October 1 | \$0.00 |
| Obligations incurred | 118,589,526,086.86 |
| Outlays (gross) (-) | (118,589,526,086.86) |
| Actual transfers, unpaid obligations (net) (+or -) | 0.00 |
| Recoveries of prior year unpaid obligations (-) | <u>0.00</u> |
| Unpaid Obligations, end of year (gross) | 0.00 |

Uncollected payments:

| | |
|--|-------------|
| Uncollected payments, Fed sources, brought forward, October 1(-) | 0.00 |
| Change in uncollected customer payments from Federal Sources (+ or -) | 0.00 |
| Actual Transfers, uncollected payments from Federal Sources (net) (+ or -) | <u>0.00</u> |
| Uncollected payments, Federal sources, end of year (-) | 0.00 |

Memorandum (non-add) entries:

| | |
|---|---------------|
| <u>Obligated balance, start of year (+ or -)</u> | \$0.00 |
| <u>Obligated balance, end of year (net)</u> | \$0.00 |

Budget Authority and Outlays, Net

| | |
|---|---------------------------|
| <u>Budget authority (gross) (discretionary and mandatory)</u> | \$459,828,093,551.76 |
| Actual offsetting collections (discretionary and mandatory) (-) | 0.00 |
| Change in uncollected pymts, Fed sources (discretionary and mandatory) (+ or -) | 0.00 |
| Anticipated offsetting collections (discretionary and mandatory) (+ or -) | <u>0.00</u> |
| <u>Budget Authority (net) (discretionary and mandatory)</u> | 459,828,093,551.76 |

| | |
|---|---------------------------|
| Outlay (gross) (discretionary and mandatory) | 118,589,526,086.86 |
| Actual offsetting collections (discretionary and mandatory) (-) | <u>0.00</u> |
| <u>Outlays (net) (discretionary and mandatory)</u> | 118,589,526,086.86 |

| | |
|--|---|
| Distributed offsetting receipts | (295,574,416.29) |
| <u>Agency Outlays (net) (discretionary and mandatory)</u> | <u><u>\$118,293,951,670.57</u></u> |

Bureau of the Fiscal Service / Debt
STATEMENT OF CUSTODIAL ACTIVITY
As of December 31, 2014

Sources of Custodial Revenue and Collections

| | |
|---------------------------------------|----------------------------------|
| Individual Income and FICA/SECA Taxes | \$0.00 |
| Corporate Income Taxes | 0.00 |
| Excise Taxes | 0.00 |
| Estate and Gift Taxes | 0.00 |
| Federal Unemployment Taxes | 0.00 |
| Custom Duties | 0.00 |
| Miscellaneous | 67,394.66 |
| Total Cash Collections | <u>67,394.66</u> |
| Accrual Adjustments | 540.23 |
| Total Custodial Revenue | <u><u>\$67,934.89</u></u> |

Disposition of Collections

| | |
|--|-----------------------------|
| Transferred to Others (by Recipient) | \$67,394.66 |
| (Increase)/Decrease in Amounts Yet to be Transferred (+/-) | 540.23 |
| Refunds and Other Payments | 0.00 |
| Retained by the Reporting Entity | 0.00 |
| Total Disposition of Collections | <u>67,934.89</u> |
| Net Custodial Revenue Activity | <u><u>\$0.00</u></u> |