

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2014 through April 30, 2015 - 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)
Balance as of September 30, 2014	12,784,971	53,831	(29,379)	5,024,994	42,392	67,822
Increases						
Borrowings from the Public	4,093,015		(1,384)			
Net Increase in Intragovernmental Debt Holdings				59,779		15,914
Accrued Interest (Note 4)		126,177			87,122	
Total Increases	4,093,015	126,177	(1,384)	59,779	87,122	15,914
Decreases						
Repayments of Debt Held by the Public	3,824,305					
Interest Paid		114,275			78,601	
Net Amortization (Note 4)			(3,290)			5,008
Total Decreases	3,824,305	114,275	(3,290)	0	78,601	5,008
Balance as of April 30, 2015	\$13,053,681	\$65,733	(\$27,473)	\$5,084,773	\$50,913	\$78,728

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	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)
Balance as of March 31, 2015	13,090,399	54,400	(27,720)	5,047,551	42,138	79,276
Increases						
Borrowings from the Public	605,891		(149)			
Net Increase in Intragovernmental Debt Holdings				37,222		144
Accrued Interest		24,011			16,192	
Total Increases	605,891	24,011	(149)	37,222	16,192	144
Decreases						
Repayments of Debt Held by the Public	642,609					
Interest Paid		12,678			7,417	
Net Amortization			(396)			692
Total Decreases	642,609	12,678	(396)	0	7,417	692
Balance as of April 30, 2015	\$13,053,681	\$65,733	(\$27,473)	\$5,084,773	\$50,913	\$78,728

Notes to the Schedules of Federal Debt Managed by the Bureau of the Fiscal Service
For the month ended April 30, 2015 - 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 April 30, 2015, Federal Debt Held by the Public consisted of the following:

	April 30, 2015	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,431,245	0.1%
Treasury Notes	\$8,276,264	1.8%
Treasury Bonds	\$1,620,595	4.8%
TIPS	\$1,074,142	0.9%
Treasury Floating Rate Notes	220,043	0.1%
Total Marketable	<u>\$12,622,289</u>	
Nonmarketable	\$431,392 *	2.1%
Total Federal Debt Held by the Public:	<u><u>\$13,053,681</u></u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$75,841 million as of April 30, 2015.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$264
State and Local Government Series	\$117,427
United States Savings Securities	\$174,630
Government Account Series	\$107,558
Other	\$1,518
Total Nonmarketable	<u><u>\$431,392</u></u>

Note 3. Intragovernmental Debt Holdings

As of April 30, 2015, Intragovernmental Debt Holdings are owed to the following:

		April 30, 2015
SSA:	Federal-Old Age & Survivors Insurance Trust Fund	\$2,750,918
OPM:	Civil Service Retirement and Disability Fund	804,542
DOD:	Military Retirement Fund	534,439
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	205,294
HHS:	Federal Hospital Insurance Trust Fund	202,935
HHS:	Federal Supplementary Medical Insurance Trust Fund	70,964
FDIC:	The Deposit Insurance Fund	54,678
SSA:	Federal Disability Insurance Trust Fund	54,646
DOE:	Nuclear Waste Disposal Fund	51,658
OPM:	Postal Service Retiree Health Benefits Fund	49,233
OPM:	Employees Life Insurance Fund	43,448
DOL:	Unemployment Trust Fund	34,411
OPM:	Employees' Health Benefits Fund	23,187
Treasury:	Exchange Stabilization Fund	22,646
DOL:	Pension Benefit Guaranty Corporation	18,052
DOS:	Foreign Service Retirement and Disability Fund	17,828
DOT:	Airport and Airway Trust Fund	14,026
NCUA:	National Credit Union Share Insurance Fund	11,466
	Other Programs and Funds	120,403
Total Intragovernmental Debt Holdings		<u><u>5,084,774</u></u>

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

The average interest rate on Intragovernmental Debt Holdings without TIPS for April 30, 2015 was 3.3%.

The average interest rate on Intragovernmental TIPS with Inflation for April 30, 2015 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 April 30, 2015, the inflation-adjusted principal balance included inflation of \$111,862 million.

Note 4. Interest Expense

	<u>April 30, 2015</u>
Federal Debt Held by the Public	
Accrued Interest	\$126,177
Net Amortization of Premiums and Discounts	3,290
Total Interest Expense on Federal Debt Held by the Public	<u>129,467</u>
Intragovernmental Debt Holdings	
Accrued Interest	87,122
Net Amortization of Premiums and Discounts	(5,008)
Total Interest Expense on Intragovernmental Debt Holdings	<u>82,114</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$211,581</u>

As of April 30, 2015, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$15,236 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$9,497 million.

Note 5. Fund Balance With Treasury

	<u>As of April 30, 2015</u>
Appropriated Funds Obligated	\$1,012,772