

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2014 through June 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	5,174,748		(4,145)			
Net Increase in Intragovernmental Debt Holdings				37,780		15,998
Accrued Interest (Note 4)		174,816			120,035	
Total Increases	5,174,748	174,816	(4,145)	37,780	120,035	15,998
Decreases						
Repayments of Debt Held by the Public	4,883,305					
Interest Paid		170,659			154,777	
Net Amortization (Note 4)			(4,108)			6,578
Total Decreases	4,883,305	170,659	(4,108)	0	154,777	6,578
Balance as of June 30, 2015	\$13,076,414	\$57,988	(\$29,416)	\$5,062,774	\$7,650	\$77,241

Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the month of June 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 May 31, 2015	13,052,706	52,361	(27,689)	5,086,039	63,023	78,042
Increases						
Borrowings from the Public	641,577		(2,135)			
Net Increase in Intragovernmental Debt Holdings						(11)
Accrued Interest		22,077			15,044	
Total Increases	641,577	22,077	(2,135)	0	15,044	(11)
Decreases						
Repayments of Debt Held by the Public	617,869			23,265		
Interest Paid		16,450			70,417	
Net Amortization			(408)			790
Total Decreases	617,869	16,450	(408)	23,265	70,417	790
Balance as of June 30, 2015	\$13,076,414	\$57,988	(\$29,416)	\$5,062,774	\$7,650	\$77,241

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

	June 30, 2015	
	Amount	Average Interest Rates
Marketable:		
Treasury Bills	\$1,393,162	0.1%
Treasury Notes	\$8,297,601	1.8%
Treasury Bonds	\$1,649,925	4.7%
TIPS	\$1,102,262	0.9%
Treasury Floating Rate Notes	246,046	0.1%
Total Marketable	<u>\$12,688,996</u>	
Nonmarketable	\$387,418 *	2.3%
Total Federal Debt Held by the Public:	<u><u>\$13,076,414</u></u>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$83,958 million as of June 30, 2015.

*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	\$264
State and Local Government Series	\$99,767
United States Savings Securities	\$173,981
Government Account Series	\$81,884
Other	\$1,527
Total Nonmarketable	<u><u>\$387,418</u></u>

Note 3. Intragovernmental Debt Holdings

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

		June 30, 2015
SSA:	Federal-Old Age & Survivors Insurance Trust Fund	\$2,786,859
OPM:	Civil Service Retirement and Disability Fund	739,805
DOD:	Military Retirement Fund	532,242
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	205,357
HHS:	Federal Hospital Insurance Trust Fund	205,355
HHS:	Federal Supplementary Medical Insurance Trust Fund	68,642
FDIC:	The Deposit Insurance Fund	57,437
DOE:	Nuclear Waste Disposal Fund	51,731
SSA:	Federal Disability Insurance Trust Fund	50,975
OPM:	Postal Service Retiree Health Benefits Fund	45,237
DOL:	Unemployment Trust Fund	44,388
OPM:	Employees Life Insurance Fund	43,815
OPM:	Employees' Health Benefits Fund	23,166
Treasury:	Exchange Stabilization Fund	22,644
DOL:	Pension Benefit Guaranty Corporation	18,238
DOS:	Foreign Service Retirement and Disability Fund	18,124
DOT:	Airport and Airway Trust Fund	13,690
NCUA:	National Credit Union Share Insurance Fund	11,506
FHA:	Mutual Mortgage Insurance Capital Reserve Account, HUD	10,249
Other Programs and Funds		113,314
Total Intragovernmental Debt Holdings		<u><u>5,062,774</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); Federal Housing Administration (FHA).

The average interest rate on Intragovernmental Debt Holdings without TIPS for June 30, 2015 was 3.1%.

The average interest rate on Intragovernmental TIPS with Inflation for June 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 June 30, 2015, the inflation-adjusted principal balance included inflation of \$116,918 million.

Note 4. Interest Expense

	<u>June 30, 2015</u>
Federal Debt Held by the Public	
Accrued Interest	\$174,816
Net Amortization of Premiums and Discounts	4,108
Total Interest Expense on Federal Debt Held by the Public	<u>178,924</u>
Intragovernmental Debt Holdings	
Accrued Interest	120,035
Net Amortization of Premiums and Discounts	(6,578)
Total Interest Expense on Intragovernmental Debt Holdings	<u>113,457</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$292,381</u>

As of June 30, 2015, accrued interest on Federal Debt Held by the Public includes deflation adjustments of \$7,101 million and accrued interest on Intragovernmental Debt Holdings includes deflation adjustments of \$4,452 million.

Note 5. Fund Balance With Treasury

	<u>As of June 30, 2015</u>
Appropriated Funds Obligated	\$6,090,432