

## Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the period from September 30, 2015 through August 31, 2016 - 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, 2015</b>	<b>\$13,123,847</b>	<b>\$55,731</b>	<b>(\$31,378)</b>	<b>\$5,013,961</b>	<b>\$40,562</b>	<b>\$75,339</b>
<b>Increases</b>						
Borrowings from the Public	7,618,948		(9,630)			
Net Increase in Intragovernmental Debt Holdings				379,198		4,789
Accrued Interest (Note 4)		245,262			153,188	
<b>Total Increases</b>	<b>7,618,948</b>	<b>245,262</b>	<b>(9,630)</b>	<b>379,198</b>	<b>153,188</b>	<b>4,789</b>
<b>Decreases</b>						
Repayments of Debt Held by the Public	6,638,681					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		256,424			166,299	
Net Amortization (Note 4)			(8,015)			6,948
<b>Total Decreases</b>	<b>6,638,681</b>	<b>256,424</b>	<b>(8,015)</b>	<b>0</b>	<b>166,299</b>	<b>6,948</b>
<b>Balance as of August 31, 2016</b>	<b>\$14,104,114</b>	<b>\$44,569</b>	<b>(\$32,993)</b>	<b>\$5,393,159</b>	<b>\$27,451</b>	<b>\$73,180</b>

## Schedules of Federal Debt

Managed by the Bureau of the Fiscal Service

For the month of August 31, 2016 - 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 July 31, 2016</b>	<b>\$13,998,220</b>	<b>\$76,401</b>	<b>(\$32,995)</b>	<b>\$5,416,451</b>	<b>\$18,493</b>	<b>\$73,654</b>
<b>Increases</b>						
Borrowings from the Public	845,289		(892)			
Net Increase in Intragovernmental Debt Holdings				(23,292)		(20)
Accrued Interest		25,284			15,254	
<b>Total Increases</b>	<b>845,289</b>	<b>25,284</b>	<b>(892)</b>	<b>(23,292)</b>	<b>15,254</b>	<b>(20)</b>
<b>Decreases</b>						
Repayments of Debt Held by the Public	739,395					
Net Decrease in Intragovernmental Debt Holdings						
Interest Paid		57,116			6,296	
Net Amortization			(894)			454
<b>Total Decreases</b>	<b>739,395</b>	<b>57,116</b>	<b>(894)</b>	<b>0</b>	<b>6,296</b>	<b>454</b>
<b>Balance as of August 31, 2016</b>	<b>\$14,104,114</b>	<b>\$44,569</b>	<b>(\$32,993)</b>	<b>\$5,393,159</b>	<b>\$27,451</b>	<b>\$73,180</b>



# **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, 2016, Federal Debt Held by the Public consisted of the following:

	August 31, 2016	
	Amount	Average Interest Rates
<b>Marketable:</b>		
Treasury Bills	\$1,630,685	0.4%
Treasury Notes	8,612,474	1.8%
Treasury Bonds	1,813,340	4.4%
TIPS	1,199,842	0.8%
Treasury Floating Rate Notes	320,338	0.4%
<b>Total Marketable</b>	<b>13,576,679</b>	
<b>Nonmarketable</b>	<b>527,435 *</b>	<b>2.0%</b>
<b>Total Federal Debt Held by the Public:</b>	<b>\$14,104,114</b>	

The TIPS Federal Debt Held by the Public inflation-adjusted principal balance includes inflation of \$92,522 million as of August 31, 2016.

\*Nonmarketable Securities consisted of the following:

Domestic Series	\$29,995
Foreign Series	264
State and Local Government Series	102,946
United States Savings Securities	168,017
Government Account Series	224,452
Other	1,761
<b>Total Nonmarketable</b>	<b>\$527,435</b>

The nonmarketable balance includes inflation indexed securities of \$45,187 million which is not included in the average interest rate calculation. The average interest rate is 2.0% with these securities included as of August 31, 2016.

# **Note 3. Intragovernmental Debt Holdings**

As of August 31, 2016, Intragovernmental Debt Holdings are owed to the following:

		August 31, 2016
SSA:	Federal-Old Age and Survivors Insurance Trust Fund	\$2,804,269
OPM:	Civil Service Retirement and Disability Fund	841,559
DOD:	Military Retirement Fund	599,583
DOD:	DOD Medicare-Eligible Retiree Health Care Fund	214,331
HHS:	Federal Hospital Insurance Trust Fund	195,410
HHS:	Federal Supplementary Medical Insurance Trust Fund	80,047
FDIC:	Deposit Insurance Fund	69,052
DOT:	Highway Trust Fund	68,688
DOL:	Unemployment Trust Fund	56,094
DOE:	Nuclear Waste Disposal Fund	52,415
OPM:	Postal Service Retiree Health Benefits Fund	51,495
OPM:	Employees Life Insurance Fund	45,151
SSA:	Federal Disability Insurance Trust Fund	44,433
HUD:	FHA, Mutual Mortgage Insurance Capital Reserve Account	35,423
OPM:	Employees Health Benefits Fund	24,031
Treasury:	Exchange Stabilization Fund	22,677
DOL:	Pension Benefit Guaranty Corporation	22,536
DOS:	Foreign Service Retirement and Disability Fund	18,382
DOT:	Airport and Airway Trust Fund	12,851
HUD:	Guarantees of Mortgage-Backed Securities Capital Reserve Account	12,590
NCUA:	National Credit Union Share Insurance Fund	12,273
Other Programs and Funds		109,869
<b>Total Intragovernmental Debt Holdings</b>		<b>\$5,393,159</b>

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

The average interest rate on Intragovernmental Debt Holdings without TIPS for August 31, 2016 was 2.90%.

The average interest rate on Intragovernmental TIPS with Inflation for August 31, 2016 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, 2016, the inflation-adjusted principal balance included inflation of \$129,402 million.

**Note 4. Interest Expense**

	<u>August 31, 2016</u>
Federal Debt Held by the Public	
Accrued Interest	\$245,262
Net Amortization of Premiums and Discounts	<u>8,015</u>
Total Interest Expense on Federal Debt Held by the Public	<u>253,277</u>
Intragovernmental Debt Holdings	
Accrued Interest	153,188
Net Amortization of Premiums and Discounts	<u>(6,948)</u>
Total Interest Expense on Intragovernmental Debt Holdings	<u>146,240</u>
Total Interest Expense on Federal Debt Managed by Fiscal Service	<u>\$399,517</u>

As of August 31, 2016, accrued interest on Federal Debt Held by the Public includes inflation adjustments of \$11,739 million and accrued interest on Intragovernmental Debt Holdings includes inflation adjustments of \$6,473 million.