



Treasury Financial Manual

Transmittal Letter No. 587

Volume I

To: Heads of Government Departments, Agencies and Others Concerned

1. Purpose

This transmittal letter releases I TFM 2-4300: Reporting Instructions for Accounts Invested in Department of the Treasury Securities. This chapter provides detailed reporting instructions for disclosing principal, premium, discount, inflation compensation and accrued interest on accounts invested in Department of the Treasury securities.

2. Page Changes

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3. Effective Date

Upon receipt.

4. Inquiries

Direct questions concerning this transmittal letter to:

Department of the Treasury
Bureau of Public Debt
Office of Public Debt Accounting
Federal Investment Branch
P.O. Box 1328
Parkersburg, WV 26101-1328
Telephone: 304-480-5151

Richard L. Gregg
Commissioner

Date: September 16, 1999

Part 2—Chapter 4300

REPORTING INSTRUCTIONS FOR ACCOUNTS INVESTED IN DEPARTMENT OF THE TREASURY SECURITIES

This chapter provides detailed reporting instructions for disclosing principal, premium, discount, inflation compensation and accrued interest on accounts invested in Department of the Treasury (Treasury) securities.

Section 4310—Scope and Applicability

Use these instructions to correctly report security transactions on Standard Form (SF) 224: Statement of Transactions. Agency adherence to these reporting instructions assures parity in budget data between Treasury and the Office of Management and Budget (OMB). Proper reporting also will result in more accurate statements of available resources and program agency account activities.

Section 4315—Authority

Provisions of 31 United States Code (U.S.C.) 3513 require the Secretary of the Treasury to prepare reports on U.S. Government financial operations. Each executive agency must furnish data on its financial condition and operations to Treasury.

Section 4320—Definitions

Accrued Interest—This is interest earned on a security instrument that has not been paid or received.

Adjusted Price—The adjusted price results from multiplying the price-per-hundred times the current-day index ratio.

Base Consumer Price Index (CPI)—The Base CPI reflects the CPI on the issue date or dated date of a security.

CPI—The CPI measures the average change over time in the prices paid by urban consumers for a number of fixed goods compared to the base price of those same goods at a specific time in the past. The base price level is set at 100.

Dated Date—The dated date refers to the date Treasury uses to calculate interest.

Discount—The discount is the difference between the price and the par value when less-than-par value is paid or received for a security.

Index Ratio—The index ratio is figured by dividing the current CPI by the base CPI.

Inflation Compensation—Inflation compensation represents the difference between the adjusted price and the price-per-hundred divided by 100 times the par value.

Inflation Compensation Adjustment—This adjustment reflects the difference between the price-per-hundred and the adjusted price multiplied by par value, and the index ratio multiplied by par value.

Par Value—Par value represents the stated or face amount of a security.

Premium—The premium is the difference between the price and the par

value when more than par value is paid or received for a security.

Price-Per-Hundred—This represents the real price for a security as of noon on the day of investment or redemption.

Purchase of Accrued Interest—The purchase of accrued interest represents the amount of interest purchased when a security is bought between interest payment dates.

Subclass—A subclass is a prefix used to classify transactions in expenditure accounts (revolving, trust and special funds).

Unrealized Discount—The unrealized discount is the value of the discount carried until a security is redeemed or matures.

Section 4325—Availability of Funds

Agencies may not invest funds before they are deposited, collected and available to Treasury. Agencies generally may consider funds available on the day of the deposit when they use Fedwire or the Automated Clearing House (ACH) through the Treasury Lockbox Network. When an agency uses an SF 215: Deposit Ticket, funds generally are available 2 days after the date of deposit. Refer to TFM Bulletin 94-07 for more detail about the availability of deposited funds.

Section 4330—Types of Securities

Treasury offers three types of securities:

- Market-based securities.
- Special issues.
- One-day certificates.

Available market-based securities are bills, notes and bonds. Treasury issues bills at a discount with a maturity date of 1 year or less. Treasury issues notes and bonds at a discount or premium. Notes and bonds carry a stated rate of interest, payable semiannually. Notes mature in 2 to 10 years, while market-based bonds mature in more than 10 years.

Treasury issues inflation-indexed market-based securities at a discount or premium. These securities carry a stated rate of interest, payable semiannually. Treasury adjusts the par value of the security on a daily basis using the index ratio to reflect inflation compensation.

Treasury sells special issues, available in certificates of indebtedness and bonds, at par. Special issues carry a stated interest rate payable semiannually. Treasury redeems special issues at par plus accrued interest. Certificates of indebtedness mature in 1 year or less. Special issue bonds mature in 1-to-15 years.

Market-based 1-day certificates mature the next business day. These securities earn interest at the daily Federal Reserve repurchase agreement rate.

Section 4335—Reporting Requirements

To accurately reflect the public debt, agencies should record principal transactions for Government accounts at par value. Because discount, premium and accrued-interest transactions affect the various funds differently, this chapter explains these transactions by fund type. It also provides instructions for investment and redemption transactions for the following fund types.

Section 4335.10—Revolving (4000 Series) and Trust Revolving (8400 Series) Funds

Separate receipt accounts are not set up for revolving and trust revolving funds. Therefore, agencies should record all transactions against their expenditure account according to subclass. In general, use the following subclasses for unrealized discount and earnings transactions:

- 88—Investment in U.S. securities (par).
- 98—Redemption of U.S. securities (par).
- 75—Unrealized discount on Treasury securities.
- 76—Earnings on Treasury securities.

See Appendix 1 for more detail about revolving and trust revolving funds.

Section 4335.20—Deposit (6000 Series) Fund

Deposit fund accounts do not have separate receipt accounts or subclasses.

These accounts are extra budgetary. The investment activity, therefore, is not captured for budgetary purposes. Record all transactions for deposit funds net. See Appendix 2 for more detail about deposit funds.

Section 4335.30—Special (5000 Series) and Trust (8000 Series) Funds

Use separate receipt accounts to distinguish between the different types of activities. In general, use the following subclasses and point accounts to distinguish between unrealized discount and earnings transactions:

- 88—Investment in U.S. securities (par).
- 98—Redemption of U.S. securities (par).
- 75—Unrealized discount.
- .2—Earnings.

In addition, report all transactions to Bureau of Public Debt (BPD) accounts 20X6822.56 (principal) and 20X8622.57 (interest). The BPD maintains accounts to ensure that agency and Treasury reports of principal and interest are in balance. Agencies must record 20X6822.56 and 20X6822.57 transactions not only to balance their accounts, but to reconcile with transactions recorded by BPD. It is critical that agencies reconcile these accounts promptly and correct all differences in the following accounting period. See Appendix 3 for more detail about special and trust funds.

CONTACTS

Direct questions concerning this chapter to:

Department of the Treasury
Bureau of Public Debt
Office of Public Debt Accounting
Federal Investment Branch
P.O. Box 1328
Parkersburg, WV 26101-1328
Telephone: 304-480-5151
Fax: 304-480-5152

For more information regarding the market-based types of securities, refer to Department of the Treasury Circular, Public Debt Series No. 1-93, 31 Code of Federal Regulations Part 356.

APPENDICES LISTING

Appendix	Title
1	Revolving and Trust Revolving Funds
2	Deposit Funds
3	Special and Trust Funds

REVOLVING AND TRUST REVOLVING FUNDS

4335.10 - Revolving and Trust Revolving Funds

Market-Based Securities

Discounts, premiums and accrued interest are explained below.

a. Discount. Assume a bill is purchased with a par value of \$1,000,000 at a price of \$947,017.78.

Voucher # I-98-08-5602

BUREAU OF THE PUBLIC DEBT
OFFICE OF PUBLIC DEBT ACCOUNTING

2nd & Avery Streets
P.O. Box 1328
Parkersburg, WV 26106
(304)480-5151
fax:(304)480-5212

TRANSACTION CONFIRMATION
Government Account Series Securities
August 21, 1998

Agency Location Code [20-99-9999]
Appropriation Fund Symbol [20-X-##45]
Fund Name [INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X6822 (56)	[1,000,000.00]	20X##45	[947,017.78]
20X6822 (57)	[-52,982.22]		
Total	[947,017.78]	Total	[947,017.78]

INVESTMENT

Transaction Date [08/21/1998] As Of [08/21/1998]
Security Type [MB Bill]
CUSIP [9920-27W81] Maturing [08/20/1999]
Investment Rate [5.2400%]

Principal [1,000,000.00]
Discount [52,982.22]
Premium [0.00]
Accrued Interest [0.00]
Sales Price [947,017.78]

$$\text{Discount} = \frac{\text{Principal} \times \text{Rate} \times \text{Maturity}}{360}$$

$$\text{Discount} = \frac{1,000,000 \times .0524 \times 364}{360}$$

Record the principal as a disbursement with a subclass 88. Record the discount as a receipt using a subclass 75.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45		1,000,000.00
(75)20X##45	52,982.22	
20X6822.56		1,000,000.00 CR
20X6822.57		52,982.22

If this security were held to maturity, the earnings would be \$52,982.22.

Voucher # R-99-08-5542

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities August 20, 1999	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [1,000,000.00]	20X6822 (56) [1,000,000.00]
	20X6822 (57) [0.00]
Total [1,000,000.00]	Total [1,000,000.00]
REDEMPTION	
Transaction Date	[08/20/1999] As Of [08/20/1999]
Security Type	[MB Bill]
CUSIP	[9920-27W81] Maturing [08/20/1999]
Investment Rate	[5.2400%]
Principal	[1,000,000.00]
Discount Adjust	[0.00]
Premium	[0.00]
Accrued Interest	[0.00]
Sales Price	[1,000,000.00]

Record the principal as a receipt with a subclass 98. Reverse the discount on purchase by recording a negative receipt with a subclass 75. Record the earned discount as a receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	1,000,000.00	
(75)20X##45	52,982.22 CR	
(76)20X##45	52,982.22	
20X6822.56		1,000,000.00

Assume this security is sold on June 27, 1999, at a bid quote of 5.56 percent. This would result in net earnings of \$44,642.22.

Voucher # R-99-06-5372

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
June 27, 1999

Agency Location Code [20-99-9999]	
Appropriation Fund Symbol [20-X-##45]	
Fund Name [INVESTED FUND]	

SUMMARY			
PAY TO			WITHDRAW FROM
20X##45 [991,660.00]	a	20X6822 (56) [1,000,000.00]	
	a	20X6822 (57) [-8,340.00]	
Total [991,660.00]	a	Total [991,660.00]	

REDEMPTION			
Transaction Date [06/27/1999]	As Of	[06/27/1999]	
Security Type [MB Bill]			
CUSIP [9920-27W81]	Maturing	[08/20/1999]	
Investment Rate [5.5600%]			
Principal [1,000,000.00]			
Discount Adjust. [8,340.00]			
Premium [0.00]			
Accrued Interest [0.00]			
Sales Price [991,660.00]			

$$\text{Discount} = \frac{\text{Principal} \times \text{Quote} \times \text{Maturity}}{360}$$

$$\text{Discount} = \frac{1,000,000 \times .0556 \times 54}{360}$$

Record the principal as a receipt with a subclass 98. Reverse the discount on purchase by recording a negative receipt with a subclass 75. Record the earned discount as a receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	1,000,000.00	
(75)20X##45	52,982.22 CR	
(76)20X##45	44,642.22	
20X6822.56		1,000,000.00
20X6822.57		8,340.00 CR

b. Premium. Assume a note is purchased with a par value of \$2,500,000 at a price of \$2,531,250.00.

Voucher # I-99-08-5412

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 15, 1999

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X6822 (56)	[2,500,000.00]	20X##45	[2,531,250.00]
20X6822 (57)	[31,250.00]		
Total	[2,531,250.00]	Total	[2,531,250.00]

INVESTMENT			
Transaction Date	[08/15/1999]	As Of	[08/15/1999]
Security Type	[MB Note]	Issued	[08/15/1995]
CUSIP	[9920-28ZA1]	Maturing	[08/15/2001]
Investment Rate	[5.8750%]	Price Per Hundred	[101.2500000]
Principal	[2,500,000.00]		
Discount	[0.00]	Interest Pay Dates:	
Premium	[31,250.00]	February 15 & August 15	
Accrued Interest	[0.00]		
Sales Price	[2,531,250.00]		

$$\text{Premium} = \frac{\text{Price per 100} - 100 \times \text{Principal}}{100}$$

$$\text{Premium} = \frac{101.25 - 100 \times 2,500,000}{100}$$

Record the principal as a disbursement with a subclass 88. Record the premium as a negative receipt using subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88) 20X##45		2,500,000.00
(76) 20X##45	31,250.00 CR	
20X6822.56		2,500,000.00 CR
20X6822.57		31,250.00 CR

Assume this note is held to maturity.

Voucher # R-02-08-6378

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 15, 2001

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[2,500,000.00]	20X6822 (56)	[2,500,000.00]
		20X6822 (57)	[0.00]
Total	[2,500,000.00]	Total	[2,500,000.00]

REDEMPTION			
Transaction Date	[08/15/2001]	As Of	[08/15/2001]
Security Type	[MB Note]	Issued	[08/15/1995]
CUSIP	[9920-28ZA1]	Maturing	[08/15/2001]
Investment Rate	[5.8750%]		
Principal	[2,500,000.00]		
Discount Adjust.	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Sales Price	[2,500,000.00]		

Record the principal as a receipt with a subclass 98.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45 20X6822.56	2,500,000.00	2,500,000.00

Assume this note is sold on April 24, 2001, at a price per hundred of 102.0625.

Voucher # R-02-04-5002

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities April 24, 2001	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [2,579,152.28]	20X6822 (56) [2,500,000.00]
[0.00]	20X6822 (57) [79,152.28]
Total [2,579,152.28]	Total [2,579,152.28]
REDEMPTION	
Transaction Date [04/24/2001]	As Of [04/24/2001]
Security Type [MB Note]	
CUSIP [9920-28ZA1]	Maturing [08/15/2001]
Investment Rate [5.8750%]	Price Per Hundred [102.0625000]
Principal [2,500,000.00]	
Discount Adjust. [0.00]	
Premium [51,562.50]	
Accrued Interest [27,589.78]	
Sales Price [2,579,152.28]	

Record the principal as a receipt with a subclass 98. Record the premium and accrued interest as a receipt using subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	2,500,000.00	
(76)20X##45	79,152.28	
20X6822.56		2,500,000.00
20X6822.57		79,152.28

Assume this note is sold on April 24, 2001, at a price per hundred of 98.500.

Voucher # R-02-04-5002

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304) 480-5151 fax: (304) 480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
April 24, 2001

Agency Location Code [20-99-9999]	
Appropriation Fund Symbol [20-X-##45]	
Fund Name [INVESTED FUND]	

SUMMARY			
PAY TO			WITHDRAW FROM
20X##45 [2,490,089.78]	a		20X6822 (56) [2,500,000.00]
[0.00]	a		20X6822 (57) [-9,910.22]
Total [2,490,089.78]	a		Total [2,490,089.78]

REDEMPTION			
Transaction Date [04/24/2001]	As Of		[04/24/2001]
Security Type [MB Note]			
CUSIP [9920-28ZA1]	Maturing		[08/15/2001]
Investment Rate [5.8750%]	Price Per Hundred		[98.5000000]
Principal [2,500,000.00]			
Discount Adjust. [37,500.00]			
Premium [0.00]			
Accrued Interest [27,589.78]			
Sales Price [2,490,089.78]			

Discount Price
per
Adjustment = Principal - $\frac{100}{100} \times \text{Principal}$

Discount
Adjustment = 2,500,000 - $\frac{98.5}{100} \times 2,500,000$

Accrued = Principal X Rate X $\frac{\text{Days from last interest period}}{\# \text{ of days in interest period}} \times 2$

Accrued = $\frac{2,500,000 \times .05875 \times 68}{181 \times 2}$
Interest

Record the principal as a receipt with a subclass 88.
Record the discount adjustment as a negative receipt and accrued interest as a positive receipt using subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	2,500,000.00	
(76)20X##45	9,910.22 CR	
20X6822.56		2,500,000.00
20X6822.57		9,910.22 CR

c. Accrued Interest. Assume the note is purchased with a par value of \$2,500,000 at a price per hundred of 101.25 on October 10, 1999.

Voucher # I-99-10-5412

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
October 11, 1999

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [2,500,000.00]	20X##45 [2,553,999.66]
20X6822 (57) [53,999.66]	
Total [2,553,999.66]	Total [2,553,999.66]

INVESTMENT			
Transaction Date	[10/11/1999]	As Of	[10/11/1999]
Security Type	[MB Note]	Issued	[08/15/1995]
CUSIP	[9920-28ZA1]	Maturing	[08/15/2001]
Investment Rate	[5.8750%]	Price Per Hundred	[101.2500000]
Principal	[2,500,000.00]		
Discount	[0.00]	Interest Pay Dates:	
Premium	[31,250.00]	February 15	
Accrued Interest	[22,749.66]	August 15	
Sales Price	[2,553,999.66]		

Days from last
Accrued = $\frac{\text{Principal} \times \text{Rate} \times \text{interest Period}}{\# \text{ of days in interest period} \times 2}$
Interest

Accrued = $\frac{2,500,000 \times .05875 \times 57}{184 \times 2}$
Interest

Record the principal as a disbursement with a subclass 88. Record the premium and accrued interest as a negative receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45		2,500,000.00
(76)20X##45	53,999.66 CR	
20X6822.56	2,500,000.00	
20X6822.57		53,999.66 CR

When the semiannual interest is paid on February 15, 2000, the amount is recorded as a receipt.

Voucher # I-00-02-5705

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
February 15, 2000

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[73,437.50]	20X6822 (56)	[0.00]
		20X6822 (57)	[73,437.50]
Total	[73,437.50]	Total	[73,437.50]

INTEREST PAYMENT			
Transaction Date	[02/15/2000]	As Of	[02/15/2000]
Security Type	[MB Note]		
CUSIP	[-]		
Investment Rate	[VARIOUS]		
Principal	[0.00]		
Discount Adjustment	[0.00]		
Premium	[0.00]		
Earned Interest	[73,437.50]		
Sales Price	[73,437.50]		

Record the interest as a receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(76)20X##45 20X6822.57	73,437.50	73,437.50

Special Issue Securities

a. Investment. Assume a special issue certificate of indebtedness is purchased on August 21, 1997.

Voucher # I-97-08-6218

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 21, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO	a	WITHDRAW FROM	a
20X6822 (56) [8,000,000.00]	a	20X##45 [8,000,000.00]	a
20X6822 (57) [0.00]	a		a
Total [8,000,000.00]	a	Total [8,000,000.00]	a

INVESTMENT			
Transaction Date	[08/21/1997]	As Of	[08/21/1997]
Security Type	[SI CofI]	Issued	[08/21/1997]
CUSIP	[9911-27272]	Maturing	[06/30/1998]
Investment Rate	[6.7500%]		
Principal	[8,000,000.00]		
Discount	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Sales Price	[8,000,000.00]		

Record the principal as a disbursement with a subclass 88.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45 20X6822.56		8,000,000.00 8,000,000.00 CR

b. Redemption. When special issue securities mature or are redeemed early, the investor receives the principal plus earned interest.

Voucher # R-97-12-5372

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities December 15, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [8,170,217.39]	20X6822 (56) [8,000,000.00]
	20X6822 (57) [170,217.39]
Total [8,170,217.39]	Total [8,170,217.39]
REDEMPTION	
Transaction Date	[12/15/1997] As Of [12/15/1997]
Security Type	[SI CofI] Issued [08/21/1997]
CUSIP	[9911-27272] Maturing [06/30/1998]
Investment Rate	[6.7500%]
Principal	[8,000,000.00]
Discount Adjustment	[0.00]
Premium	[0.00]
Earned Interest	[170,217.39]
Sales Price	[8,170,217.39]

$$\text{Earned Interest} = \frac{\text{Principal} \times \text{Rate} \times \text{Outstanding Days}}{\text{Days in interest period} \times 2}$$

$$\text{Earned Interest} = \frac{8,000,000 \times .0675 \times 116}{184 \times 2}$$

Record the principal as a receipt with a subclass 98. Record earned interest as a receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	8,000,000.00	
(76)20X##45	170,217.39	
20X6822.56		8,000,000.00
20X6822.57		170,217.39

c. Semiannual Interest. Assume this security is held to maturity. Semiannual interest is paid on December 31 and on June 30 for the number of days the security is outstanding. Therefore, the interest paid on December 31 and June 30 is 193,695.65 and 270,000.00 respectively.

Voucher # I-98-02-5705

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities December 31, 1997	
Agency Location Code [20-99-9999] Appropriation Fund Symbol [20-X-##45] Fund Name [INVESTED FUND]	
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [193,695.65]	20X6822 (56) [0.00]
	20X6822 (57) [193,695.65]
Total [193,695.65]	Total [193,695.65]
INTEREST PAYMENT	
Transaction Date [12/31/1997]	As Of [12/31/1997]
Security Type [Special Issues]	
CUSIP [-]	
Investment Rate [VARIOUS]	
Principal [0.00]	
Discount Adjustment [0.00]	
Premium [0.00]	
Earned Interest [193,695.65]	
Sales Price [193,695.65]	

$$\text{Earned Interest} = \frac{\text{Principal} \times \text{Rate} \times \text{Outstanding}}{\text{Days in interest period} \times 2}$$

$$\text{Earned Interest} = \frac{8,000,000 \times .0675 \times 132}{184 \times 2}$$

Record the interest as a receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(76)20X##45 20X6822.57	193,695.65	193,695.65

One-Day Certificates

a. **Investment.** Assume a one-day certificate is purchased on August 21, 1997.

Voucher # I-97-08-6218

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 21, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X6822 (56)	[5,600,000.00]	20X##45	[5,600,000.00]
20X6822 (57)	[0.00]		
Total	[5,600,000.00]	Total	[5,600,000.00]

INVESTMENT			
Transaction Date	[08/21/1997]	As Of	[08/21/1997]
Security Type	[One Day]	Issued	[08/21/1997]
CUSIP	[9911-23BF2]	Maturing	[08/22/1997]
Investment Rate	[5.5200%]		
Principal	[5,600,000.00]		
Discount	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Sales Price	[5,600,000.00]		

Record the principal as a disbursement with a subclass 88.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45		5,600,000.00
20X6822.56		5,600,000.00 CR

b. Redemption. When one-day securities mature, the investor receives the principal plus earned interest.

Voucher # R-97-08-5475

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TRANSACTION CONFIRMATION
Government Account Series Securities
August 22, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [5,600,846.90]	20X6822 (56) [5,600,000.00]
	20X6822 (57) [846.90]
Total [5,600,846.90]	Total [5,600,846.90]

REDEMPTION			
Transaction Date	[08/22/1997]	As Of	[08/22/1997]
Security Type	[One Day]	Issued	[08/21/1997]
CUSIP	[9911-23BF2]	Maturing	[08/22/1997]
Investment Rate	[5.5200%]		
Principal	[5,600,000.00]		
Discount Adjustment	[0.00]		
Premium	[0.00]		
Earned Interest	[846.90]		
Sales Price	[5,600,846.90]		

$$\begin{aligned} \text{Earned Interest} &= \frac{\text{Principal} \times \text{Rate}}{365} \quad (366 \text{ in leap year}) \\ \text{Earned Interest} &= \frac{5,600,000 \times .0552}{365} \end{aligned}$$

Record the principal as a receipt with a subclass 98. Record earned interest as a receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	5,600,000.00	
(76)20X##45	846.90	
20X6822.56		5,600,000.00
20X6822.57		846.90

Inflation Indexed Security

a. Investment. Assume a Treasury Inflation Indexed Security (TIIS) note is purchased with a par value of \$2,000,000 at a price per hundred of .99379 on February 6, 1997.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
February 6, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X6822 (56)	[2,002,060.00]	20X##45	[1,993,746.46]
20X6822 (57)	[-8,313.54]		
Total	[<u>1,993,746.46</u>]	Total	[<u>1,993,746.46</u>]

INVESTMENT			
Transaction Date	[02/06/1997]	Dated	[01/15/1997]
Security Type	[MB TIIS]	Issued	[02/06/1997]
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]	Price Per Hundred	[99.3790000]
Principal	[2,000,000.00]	Adjusted Price	[99.4820000]
Discount	[12,420.00]	Interest Pay Dates:	
Premium	[0.00]	July 15 & January 15	
Accrued Interest	[4,106.46]		
Inflation Comp	[2,060.00]	Infl Comp Adjust	[20.00]
Sales Price	[1,993,746.46]		

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - \text{Price Per Hundred} \times \text{Principal}}{100}$$

$$\text{Inflation Compensation} = \frac{99.482 - 99.379 \times 2,000,000}{100}$$

Record the net principal and inflation compensation as a disbursement with a subclass 88. Record the discount with a subclass 75 and accrued interest as a negative receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45		2,002,060.00
(75)20X##45	12,420.00	
(76)20X##45	4,106.46 CR	
20X6822.56		2,002,060.00 CR
20X6822.57		8,313.54

Based on Government regulations, when a TIIS security is purchased, Treasury must value the security at the current day's index ratio. Therefore, when a TIIS security is issued, the carrying value is adjusted by the difference between (1) the index ratio times par minus par and (2) the inflation compensation. To accomplish this, two additional transactions must be processed. First, Treasury pays the investing fund the earned the investment inflation adjustment.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING		2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212	
TRANSACTION CONFIRMATION Government Account Series Securities February 6, 1997			
Agency Location Code	[20-99-9999]		
Appropriation Fund Symbol	[20-X-##45]		
Fund Name	[INVESTED FUND]		
SUMMARY			
PAY TO	a	WITHDRAW FROM	a
20X##45 [20.00]	a	20X6822 (56) [0.00]	a
	a	20X6822 (57) [20.00]	a
Total [20.00]	a	Total [20.00]	a
INVESTMENT INFLATION ADJUSTMENT			
Transaction Date [02/06/1997]		Dated [01/15/1997]	
Security Type [MB TIIS]		Issued [02/06/1997]	
CUSIP [9920-99A99]		Maturing [01/15/2007]	
Investment Rate [3.3750%]		Price Per Hundred [99.3790000]	
Principal [0.00]		Adjusted Price [99.4820000]	
Discount [0.00]		Interest Pay Dates:	
Premium [0.00]		July 15 & January 15	
Accrued Interest [0.00]			
Inflation Adjust [20.00]			
Sales Price [20.00]			

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - \text{Price Per Hundred} \times \text{Principal}}{100}$$

$$\text{Inflation Compensation} = \frac{99.482 - 99.379 \times 2,000,000}{100}$$

$$\text{Inflation Compensation} = 2,060.00$$

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{158.60}{158.43548} = 1.00104$$

Investment Inflation Adjustment:

$$((1.00104 \times 2,000,000) - 2,000,000) - 2,060.00$$

$$2,080.00 - 2,060.00 = 20.00$$

Record the investment inflation adjustment as a receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(76)20X##45 20X6822.57	20.00	20.00

Secondly, Treasury automatically reinvests the investment inflation adjustment to accurately record the inflated value of the investment.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities February 6, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [20.00]	20X##45 [20.00]
20X6822 (57) [0.00]	
Total [20.00]	Total [20.00]
INVESTMENT ADJUSTMENT	
Transaction Date [02/06/1997]	Dated [01/15/1997]
Security Type [MB TIIS]	Issued [02/06/1997]
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	Price Per Hundred [99.3790000]
Principal [20.00]	Adjusted Price [99.4820000]
Discount [0.00]	Interest Pay Dates:
Premium [0.00]	July 15 & January 15
Accrued Interest [0.00]	
Inflation Adjust [0.00]	
Sales Price [20.00]	

Record the investment adjustment as a disbursement using a subclass 88.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88) 20X##45 20X6822.56		20.00 20.00 CR

Assume this note is held to maturity and the Consumer Price Index (CPI) on January 15, 2007, is 161.55484.

Voucher # R-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING		2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212	
TRANSACTION CONFIRMATION Government Account Series Securities January 15, 2007			
Agency Location Code	[20-99-9999]		
Appropriation Fund Symbol	[20-X-##45]		
Fund Name	[INVESTED FUND]		
SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[2,039,380.00]	20X6822 (56)	[2,039,380.00]
		20X6822 (57)	[.00]
Total	[2,039,380.00]	Total	[2,039,380.00]

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{161.55484}{158.43548}$$

$$\text{Inflation Compensation} = (\text{Index Ratio} \times \text{Par}) - \text{Par}$$

$$\text{Inflation Compensation} = (1.01969 \times 2,000,000) - 2,000,000$$

REDEMPTION			
Transaction Date	[01/15/2007]	Dated	[01/15/2007]
Security Type	[MB TTIS]		
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]		
Principal	[2,000,000.00]		
Discount	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Inflation Comp	[39,380.00]		
Sales Price	[2,039,380.00]		

Record the net principal and inflation compensation as a receipt with a subclass 98. In addition, reclassify the original discount at investment as earnings by recording a negative receipt using subclass 75 and a positive receipt using subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	2,039,380.00	
(75)20X##45	12,420.00 CR	
(76)20X##45	12,420.00	
20X6822.56		2,039,380.00

Assume \$60,000 of this note is redeemed on August 4, 1997, at a price per hundred of 99.750.

Voucher # R-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities August 4, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [59,961.22]	20X6822 (56) [60,075.00]
	20X6822 (57) [-113.78]
Total [59,961.22]	Total [59,961.22]
REDEMPTION	
Transaction Date [08/04/1997]	Dated [08/04/1997]
Security Type [MB TTIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	Price Per Hundred [99.6250000]
Principal [60,000.00]	Adjusted Price [99.7500000]
Discount [225.00]	Interest Pay Dates:
Premium [0.00]	July 15 & January 15
Accrued Interest [111.22]	
Inflation Comp [75.00]	Infl Comp Adjust [562.80]
Sales Price [59,961.22]	

Index = $\frac{\text{Current CPI}}{\text{Base CPI}}$

Index = $\frac{160.11935}{158.43548} = 1.01063$

Inflation = $\frac{\text{Adjusted Price}}{\text{Price}} - 100 \times \text{Par Compensation}$

Inflation = $\frac{99.750 - 99.625}{100} \times 60,000$

Daily Decimal = $\text{Rate} / 2 / \text{Days in period}$

Daily Decimal = $.03375 / 2 / 184 = .000091711957$

Earned Interest = $\text{Decimal} \times \text{Ratio} \times \text{Outstanding} \times \text{Par}$

Earned Interest = $.000091711957 \times 1.01063 \times 20 \times 60,000$

Original Discount = $\frac{\text{Redeemed PAR}}{\text{Total Original PAR}} \times \text{Original Discount}$

Original Discount = $(60,000 / 2,000,000) \times 12,420.00$

Record the net principal and inflation compensation as a receipt with a subclass 98. Record the discount as a negative receipt with a subclass 75 and accrued interest as a receipt with a subclass 76. In addition, reclassify the original discount at investment as earnings by recording a negative receipt using subclass 75 and a positive receipt using subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	60,075.00	
(75)20X##45	597.60 CR	
(76)20X##45	483.82	
20X6822.56		60,075.00
20X6822.57	113.78	

When the redemption is processed, two additional transactions must be accomplished to adjust the basis in the security to correctly reflect the inflationary value of the security. In addition to redeeming the requested par amount, Treasury must redeem any associated inflated principal and retract any inflation compensation earned that was associated with the redeem principal. First, Treasury pays the investing fund the redemption adjustment.

Voucher # R-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities August 4, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [562.80]	20X6822 (56) [562.80]
	20X6822 (57) [0.00]
Total [562.80]	Total [562.80]
REDEMPTION ADJUSTMENT	
Transaction Date [08/04/1997]	Dated [08/04/1997]
Security Type [MB TIIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	Price Per Hundred [99.6250000]
Principal [562.80]	Adjusted Price [99.7500000]
Discount [0.00]	Interest Pay Dates:
Premium [0.00]	July 15 & January 15
Accrued Interest [0.00]	
Inflation Adjust [0.00]	
Sales Price [562.80]	

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - \text{Price Per Hundred} \times \text{Principal}}{100}$$

$$\text{Inflation Compensation} = \frac{99.750 - 99.625 \times 60,000}{100}$$

$$\text{Inflation Compensation} = 75.00$$

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{160.11935}{158.43548} = 1.01063$$

Investment Inflation Adjustment:

$$((1.01063 \times 60,000) - 60,000) - 75.00$$

$$637.80 - 75.00 = 562.80$$

Record the redemption adjustment as a negative disbursement with a subclass 88. **Note:** Use subclass 88 although the transaction is referred to as a redemption adjustment.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45		562.80 CR
20X6822.56		562.80

Secondly, Treasury automatically retrieves the redemption inflation adjustment to reduce the inflation compensation earned by the investment.

Voucher # I-97-02-5001

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TRANSACTION CONFIRMATION Government Account Series Securities August 4, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [0.00]	20X##45 [562.80]
20X6822 (57) [562.80]	
Total [562.80]	Total [562.80]
REDEMPTION INFLATION ADJUSTMENT	
Transaction Date [08/04/1997]	Dated [08/04/1997]
Security Type [MB TIIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	Price Per Hundred [99.6250000]
Principal [0.00]	Adjusted Price [99.7500000]
Discount [0.00]	Interest Pay Dates:
Premium [0.00]	July 15 & January 15
Accrued Interest [0.00]	
Inflation Adjust [562.80]	
Sales Price [562.80]	

Record the redemption inflation adjustment as a negative receipt using a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(76) 20X##45 20X6822.57	562.80 CR 562.80	

b. Daily Inflation Compensation. It is critical that Treasury accurately reflects the outstanding public debt at all times. Therefore, on a daily basis, Treasury must record the inflated value of all TIIS securities. This is done by adjusting the carrying value of the investment on a daily basis by the current day index ratio in relation to the prior day index ratio. **Note:** The inflation compensation can be negative as well as positive, therefore decreasing the carrying value of the security. Again, this is accomplished with two transactions. First, Treasury pays the investing fund the inflation compensation earned.

Voucher # P-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304) 480-5151 fax: (304) 480-5212
TRANSACTION CONFIRMATION Government Account Series Securities March 4, 1997	
Agency Location Code [20-99-9999] Appropriation Fund Symbol [20-X-##45] Fund Name [INVESTED FUND]	
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [200.00]	20X6822 (56) [0.00]
	20X6822 (57) [200.00]
Total [200.00]	Total [200.00]
DAILY INFLATION COMPENSATION INTEREST PAYMENT	
Transaction Date [03/04/1997]	Dated [01/15/1997]
Security Type [MB TIIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	
Principal [0.00]	
Discount [0.00]	
Premium [0.00]	
Earned Interest [200.00]	
Inflation Comp [0.00]	
Sales Price [200.00]	

Prior Day Prior
 Index Ratio = $\frac{\text{Day CPI}}{\text{Base CPI}}$

Prior Day
 Index Ratio = $\frac{158.63226}{158.43548} = 1.00124$

Current Day Current
 Index Ratio = $\frac{\text{Day CPI}}{\text{Base CPI}}$

Current Day
 Index Ratio = $\frac{158.64839}{158.43548} = 1.00134$

Daily Inflation Compensation:

$((1.00124 \times 2,000,000) - 2,000,000) = 2,480.00$

$((1.00134 \times 2,000,000) - 2,000,000) = 2,680.00$

$2,680.00 - 2,480.00 = 200.00$

Record the daily inflation compensation interest payment as a receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(76)20X##45 20X6822.57	200.00	200.00

Secondly, Treasury automatically reinvests the daily inflation compensation to accurately record the inflated value of the investment.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities March 4, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [200.00]	20X##45 [200.00]
20X6822 (57) [0.00]	
Total [200.00]	Total [200.00]
DAILY INFLATION COMPENSATION INVESTMENT	
Transaction Date [03/04/1997]	Dated [01/15/1997]
Security Type [MB TIIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	
Principal [200.00]	
Discount [0.00]	
Premium [0.00]	
Accrued Interest [0.00]	
Inflation Adjust [0.00]	
Sales Price [200.00]	

Record the daily compensation investment as a disbursement using a subclass 88.

Treasury must accomplish this on a daily basis to correctly state the outstanding public debt. However, agencies need only report the monthly total of the daily inflation compensation transactions.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45 20X6822.56	200.00	200.00

c. Semiannual Interest. When the semiannual interest is paid, the amount is based on the original principal plus the inflation compensation earned to date.

Voucher # I-98-02-5705

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
July 15, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[34,116.19]	20X6822 (56)	[0.00]
		20X6822 (57)	[34,116.19]
Total	[34,116.19]	Total	[34,116.19]

INTEREST PAYMENT			
Transaction Date	[07/15/1997]	As OF	[07/15/1997]
Security Type	[MB TIIS]		
CUSIP	[-]		
Investment Rate	[VARIOUS]		
Principal	[0.00]		
Discount Adjustment	[0.00]		
Premium	[0.00]		
Earned Interest	[34,116.19]		
Sales Price	[34,116.19]		

Current Day Current
 Index Ratio = $\frac{\text{Day CPI}}{\text{Base CPI}}$

Current Day
 Index Ratio = $\frac{160.15484}{158.43548} = 1.01085$

Inflation
 Adjusted = Principal X Index Ratio
 Principal

Earned Interest = $\text{Adjusted Principal} \times \frac{\text{Rate}}{2}$

Earned Interest = $2,021,700 \times \frac{.03375}{2}$

Record the interest as a receipt with a subclass 76.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(76) 20X##45 20X6822.57	34,116.19	34,116.19

NOTES

DEPOSIT FUNDS

4335.15 - Deposit Funds

Market-Based Securities

Discounts, premiums and accrued interest are explained below.

a. Discount. Assume a bill is purchased with a par value of \$1,000,000 at a price of \$947,017.78.

Voucher # I-98-08-5602

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax: (304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 21, 1998

Agency Location Code [20-99-9999]	
Appropriation Fund Symbol [20-X-##45]	
Fund Name [INVESTED FUND]	

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [1,000,000.00]	20X##45 [947,017.78]
20X6822 (57) [-52,982.22]	
Total [947,017.78]	Total [947,017.78]

INVESTMENT	
Transaction Date [08/21/1998]	As Of [08/21/1998]
Security Type [MB Bill]	
CUSIP [9920-27W81]	Maturing [08/20/1999]
Investment Rate [5.2400%]	
Principal [1,000,000.00]	
Discount [52,982.22]	
Premium [0.00]	
Accrued Interest [0.00]	
Sales Price [947,017.78]	

$$\text{Discount} = \frac{\text{Principal} \times \text{Rate} \times \text{Maturity}}{360}$$

$$\text{Discount} = \frac{1,000,000 \times .0524 \times 364}{360}$$

Record the net principal and discount as a net disbursement.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45		947,017.78
20X6822.56		1,000,000.00 CR
20X6822.57		52,982.22

If this security were held to maturity, the earnings would be \$52,982.22.

Voucher # R-99-08-5542

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities August 20, 1999	
Agency Location Code [20-99-9999] Appropriation Fund Symbol [20-X-##45] Fund Name [INVESTED FUND]	
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [1,000,000.00]	20X6822 (56) [1,000,000.00]
	20X6822 (57) [0.00]
Total [1,000,000.00]	Total [1,000,000.00]
REDEMPTION	
Transaction Date [08/20/1999]	As Of [08/20/1999]
Security Type [MB Bill]	
CUSIP [9920-27W81]	Maturing [08/20/1999]
Investment Rate [5.2400%]	
Principal [1,000,000.00]	
Discount Adjust [0.00]	
Premium [0.00]	
Accrued Interest [0.00]	
Sales Price [1,000,000.00]	

Record the principal as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	1,000,000.00	
20X6822.56		1,000,000.00

Assume this security is sold on June 27, 1999, at a bid quote of 5.56 percent. This would result in net earnings of \$44,642.22.

Voucher # R-99-06-5372

BUREAU OF THE PUBLIC DEBT
 OFFICE OF PUBLIC DEBT ACCOUNTING

2nd & Avery Streets
 P.O. Box 1328
 Parkersburg, WV 26106
 (304)480-5151
 fax:(304)480-5212

TRANSACTION CONFIRMATION
 Government Account Series Securities
 June 27, 1999

Agency Location Code [20-99-9999]
 Appropriation Fund Symbol [20-X-##45]
 Fund Name [INVESTED FUND]

$$\text{Discount} = \frac{\text{Principal} \times \text{Quote} \times \text{Maturity}}{360}$$

$$\text{Discount} = \frac{1,000,000 \times .0556 \times 54}{360}$$

SUMMARY			
PAY TO			WITHDRAW FROM
20X##45	[991,660.00]	20X6822 (56)	[1,000,000.00]
		20X6822 (57)	[-8,340.00]
Total	[991,660.00]	Total	[991,660.00]

Record the net principal and discount as a receipt.

REDEMPTION			
Transaction Date	[06/27/1999]	As Of	[06/27/1999]
Security Type	[MB Bill]		
CUSIP	[9920-27W81]	Maturing	[08/20/1999]
Investment Rate	[5.5600%]		
Principal	[1,000,000.00]		
Discount Adjust.	[8,340.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Sales Price	[991,660.00]		

STATEMENT OF TRANSACTIONS

Section I

Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	991,660.00	
20X6822.56		1,000,000.00
20X6822.57		8,340.00 CR

b. Premium. Assume a note is purchased with a par value of \$2,500,000 at a price of \$2,531,250.00.

Voucher # I-99-08-5412

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 15, 1999

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [2,500,000.00]	20X##45 [2,531,250.00]
20X6822 (57) [31,250.00]	
Total [2,531,250.00]	Total [2,531,250.00]

INVESTMENT			
Transaction Date	[08/15/1999]	As Of	[08/15/1999]
Security Type	[MB Note]	Issued	[08/15/1995]
CUSIP	[9920-28ZA1]	Maturing	[08/15/2001]
Investment Rate	[5.8750%]	Price Per Hundred	[101.2500000]
Principal	[2,500,000.00]		
Discount	[0.00]	Interest Pay Dates:	
Premium	[31,250.00]	February 15 & August 15	
Accrued Interest	[0.00]		
Sales Price	[2,531,250.00]		

$$\text{Premium} = \frac{\text{Price per 100} - 100 \times \text{Principal}}{100}$$

$$\text{Premium} = \frac{101.25 - 100 \times 2,500,000}{100}$$

Record the net principal and premium as a disbursement.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45		2,531,250.00
20X6822.56		2,500,000.00 CR
20X6822.57		31,250.00 CR

Assume this note is held to maturity.

Voucher # R-02-08-6378

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 15, 2001

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[2,500,000.00]	20X6822 (56)	[2,500,000.00]
		20X6822 (57)	[0.00]
Total	[2,500,000.00]	Total	[2,500,000.00]

REDEMPTION			
Transaction Date	[08/15/2001]	As Of	[08/15/2001]
Security Type	[MB Note]	Issued	[08/15/1995]
CUSIP	[9920-28ZA1]	Maturing	[08/15/2001]
Investment Rate	[5.8750%]		
Principal	[2,500,000.00]		
Discount Adjust.	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Sales Price	[2,500,000.00]		

Record the principal as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	2,500,000.00	
20X6822.56		2,500,000.00

Assume this note is sold on April 24, 2001, at a price per hundred of 102.0625.

Voucher # R-02-04-5002

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities April 24, 2001	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [2,579,152.28]	20X6822 (56) [2,500,000.00]
[0.00]	20X6822 (57) [79,152.28]
Total [2,579,152.28]	Total [2,579,152.28]
REDEMPTION	
Transaction Date [04/24/2001]	As Of [04/24/2001]
Security Type [MB Note]	
CUSIP [9920-28ZA1]	Maturing [08/15/2001]
Investment Rate [5.8750%]	Price Per Hundred [102.0625000]
Principal [2,500,000.00]	
Discount Adjust. [0.00]	
Premium [51,562.50]	
Accrued Interest [27,589.78]	
Sales Price [2,579,152.28]	

Record the net principal, premium and accrued interest as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	2,579,152.28	
20X6822.56		2,500,000.00
20X6822.57		79,152.28

Assume this note is sold on April 24, 2001, at a price per hundred of 98.500.

Voucher # R-02-04-5002

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304) 480-5151 fax: (304) 480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
April 24, 2001

Agency Location Code [20-99-9999] Appropriation Fund Symbol [20-X-##45] Fund Name [INVESTED FUND]	
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SUMMARY			
PAY TO			WITHDRAW FROM
20X##45 [2,490,089.78]	a		20X6822 (56) [2,500,000.00]
[0.00]	a		20X6822 (57) [-9,910.22]
Total [2,490,089.78]	a		Total [2,490,089.78]

REDEMPTION			
Transaction Date [04/24/2001]	As Of		[04/24/2001]
Security Type [MB Note]			
CUSIP [9920-28ZA1]	Maturing		[08/15/2001]
Investment Rate [5.8750%]	Price Per Hundred		[98.5000000]
Principal [2,500,000.00]			
Discount Adjust. [37,500.00]			
Premium [0.00]			
Accrued Interest [27,589.78]			
Sales Price [2,490,089.78]			

Discount Price
per
Adjustment = Principal - $\frac{100}{100} \times \text{Principal}$

Discount
Adjustment = 2,500,000 - $\frac{98.5}{100} \times 2,500,000$

Accrued = Principal X Rate X $\frac{\text{Days from last interest period}}{\text{\# of days in interest period}} \times 2$

Accrued = $\frac{2,500,000 \times .05875 \times 68}{181 \times 2}$
Interest

Record the net principal, discount and accrued interest as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	2,490,089.78	
20X6822.56		2,500,000.00
20X6822.57		9,910.22 CR

c. **Accrued Interest.** Assume the note is purchased with a par value of \$2,500,000 at a price per hundred of 101.25 on October 10, 1999.

Voucher # I-99-10-5412

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
October 11, 1999

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [2,500,000.00]	20X##45 [2,553,999.66]
20X6822 (57) [53,999.66]	
Total [2,553,999.66]	Total [2,553,999.66]

INVESTMENT			
Transaction Date	[10/11/1999]	As Of	[10/11/1999]
Security Type	[MB Note]	Issued	[08/15/1995]
CUSIP	[9920-28ZA1]	Maturing	[08/15/2001]
Investment Rate	[5.8750%]	Price Per Hundred	[101.2500000]
Principal	[2,500,000.00]		
Discount	[0.00]	Interest Pay Dates:	
Premium	[31,250.00]	February 15	
Accrued Interest	[22,749.66]	August 15	
Sales Price	[2,553,999.66]		

Days from last
Accrued = $\frac{\text{Principal} \times \text{Rate} \times \text{interest Period}}{\# \text{ of days in interest period} \times 2}$
Interest

Accrued = $\frac{2,500,000 \times .05875 \times 57}{184 \times 2}$
Interest

Record the net principal, premium and accrued interest as a disbursement.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45		2,553,999.66
20X6822.56		2,500,000.00 CR
20X6822.57		53,999.66 CR

When the semiannual interest is paid on February 15, 2000, record it as a receipt.

Voucher # I-00-02-5705

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
February 15, 2000

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO			WITHDRAW FROM
20X##45	[	73,437.50]	20X6822 (56) [
			0.00]
			20X6822 (57) [
			73,437.50]
Total	[	73,437.50]	Total
			[73,437.50]

INTEREST PAYMENT			
Transaction Date	[02/15/2000]	As Of	[02/15/2000]
Security Type	[MB Note]		
CUSIP	[-]		
Investment Rate	[VARIOUS]		
Principal	[	0.00]	
Discount Adjustment	[	0.00]	
Premium	[	0.00]	
Earned Interest	[	73,437.50]	
Sales Price	[	73,437.50]	

Record the interest as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	73,437.50	
20X6822.57		73,437.50

Special Issue Securities

a. **Investment.** Assume a special issue certificate of indebtedness is purchased on August 21, 1997.

Voucher # I-97-08-6218

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 21, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X6822 (56)	[8,000,000.00]	20X##45	[8,000,000.00]
20X6822 (57)	[0.00]		
Total	[8,000,000.00]	Total	[8,000,000.00]

INVESTMENT			
Transaction Date	[08/21/1997]	As Of	[08/21/1997]
Security Type	[SI CofI]	Issued	[08/21/1997]
CUSIP	[9911-27272]	Maturing	[06/30/1998]
Investment Rate	[6.7500%]		
Principal	[8,000,000.00]		
Discount	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Sales Price	[8,000,000.00]		

Record the principal as a disbursement.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45		8,000,000.00
20X6822.56		8,000,000.00 CR

b. Redemption. When special issue securities mature or are redeemed early, the investor receives the principal plus earned interest.

Voucher # R-97-12-5372

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities December 15, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [8,170,217.39]	20X6822 (56) [8,000,000.00]
	20X6822 (57) [170,217.39]
Total [8,170,217.39]	Total [8,170,217.39]
REDEMPTION	
Transaction Date	[12/15/1998] As Of [12/15/1997]
Security Type	[SI CofI] Issued [08/21/1997]
CUSIP	[9911-27272] Maturing [06/30/1998]
Investment Rate	[6.7500%]
Principal	[8,000,000.00]
Discount Adjustment	[0.00]
Premium	[0.00]
Earned Interest	[170,217.39]
Sales Price	[8,170,217.39]

$$\text{Earned Interest} = \frac{\text{Principal} \times \text{Rate} \times \text{Outstanding Days}}{\text{Days in interest period} \times 2}$$

$$\text{Earned Interest} = \frac{8,000,000 \times .0675 \times 116}{184 \times 2}$$

Record the net principal and earned interest as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	8,170,217.39	
20X6822.56		8,000,000.00
20X6822.57		170,217.39

c. Semiannual Interest. Assume this security is held to maturity. Semiannual interest is paid on December 31 and on June 30 for the number of days the security is outstanding. Therefore, the interest paid on December 31 and June 30 is 193,695.65 and 270,000.00 respectively.

Voucher # I-98-02-5705

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities December 31, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [193,695.65]	20X6822 (56) [0.00]
	20X6822 (57) [193,695.65]
Total [193,695.65]	Total [193,695.65]
INTEREST PAYMENT	
Transaction Date	[12/31/1997] As Of [12/31/1997]
Security Type	[Special Issues]
CUSIP	[-]
Investment Rate	[VARIOUS]
Principal	[0.00]
Discount Adjustment	[0.00]
Premium	[0.00]
Earned Interest	[193,695.65]
Sales Price	[193,695.65]

$$\text{Earned Interest} = \frac{\text{Principal} \times \text{Rate} \times \text{Outstanding}}{\text{Days in interest period} \times 2}$$

$$\text{Earned Interest} = \frac{8,000,000 \times .0675 \times 132}{184 \times 2}$$

Record the interest as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	193,695.65	
20X6822.57		193,695.65

One-Day Certificates

a. **Investment.** Assume a one-day certificate is purchased on August 21, 1997.

Voucher # I-97-08-6218

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities August 21, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [5,600,000.00]	20X##45 [5,600,000.00]
20X6822 (57) [0.00]	
Total [5,600,000.00]	Total [5,600,000.00]
INVESTMENT	
Transaction Date	[08/21/1997] As Of [08/21/1997]
Security Type	[One Day] Issued [08/21/1997]
CUSIP	[9911-23BF2] Maturing [08/22/1997]
Investment Rate	[5.5200%]
Principal	[5,600,000.00]
Discount	[0.00]
Premium	[0.00]
Accrued Interest	[0.00]
Sales Price	[5,600,000.00]

Record the principal as a disbursement.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45		5,600,000.00
20X6822.56		5,600,000.00 CR

b. Redemption. When one-day securities mature, the investor receives the principal plus earned interest.

Voucher # R-97-08-5475

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 22, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [5,600,846.90]	20X6822 (56) [5,600,000.00]
	20X6822 (57) [846.90]
Total [5,600,846.90]	Total [5,600,846.90]

REDEMPTION			
Transaction Date	[08/22/1997]	As Of	[08/22/1997]
Security Type	[One Day]	Issued	[08/21/1997]
CUSIP	[9911-23BF2]	Maturing	[08/22/1997]
Investment Rate	[5.5200%]		
Principal	[5,600,000.00]		
Discount Adjustment	[0.00]		
Premium	[0.00]		
Earned Interest	[846.90]		
Sales Price	[5,600,846.90]		

$$\text{Interest} = \frac{\text{Principal} \times \text{Rate}}{365} \quad (366 \text{ in leap year})$$

$$\text{Interest} = \frac{5,600,000 \times .0552}{365}$$

Record the net principal and earned interest as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	5,600,846.90	
20X6822.56		5,600,000.00
20X6822.57		846.90

Inflation Indexed Security

a. Investment. Assume a Treasury Inflation Indexed Security (TIIS) note is purchased with a par value of \$2,000,000 at a price per hundred of .99379 on February 6, 1997.

Voucher # I-97-02-5001

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TRANSACTION CONFIRMATION
Government Account Series Securities
February 6, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X6822 (56)	[2,002,060.00]	20X##45	[1,993,746.46]
20X6822 (57)	[-8,313.54]		
Total	[<u>1,993,746.46</u>]	Total	[<u>1,993,746.46</u>]

INVESTMENT			
Transaction Date	[02/06/1997]	Dated	[01/15/1997]
Security Type	[MB TIIS]	Issued	[02/06/1997]
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]	Price Per Hundred	[99.3790000]
Principal	[2,000,000.00]	Adjusted Price	[99.4820000]
Discount	[12,420.00]	Interest Pay Dates:	
Premium	[0.00]	July 15 & January 15	
Accrued Interest	[4,106.46]		
Inflation Comp	[2,060.00]	Infl Comp Adjust	[20.00]
Sales Price	[1,993,746.46]		

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - \text{Price Per Hundred} \times \text{Principal}}{100}$$

$$\text{Inflation Compensation} = \frac{99.482 - 99.379 \times 2,000,000}{100}$$

Record the net principal, inflation compensation, discount and accrued interest as a disbursement.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45		1,993,746.46
20X6822.56		2,002,060.00 CR
20X6822.57		8,313.54

Based on Government regulations, when a TIIS security is purchased Treasury must value the security at the current day's index ratio. Therefore, when a TIIS security is issued the carrying value is adjusted by the difference between (1) the index ratio times par minus par and (2) the inflation compensation. To accomplish this, two additional transactions must be processed. First, Treasury pays the investing fund the earned investment inflation adjustment.

Voucher # I-97-02-5001

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TRANSACTION CONFIRMATION Government Account Series Securities February 6, 1997			
Agency Location Code	[20-99-9999]		
Appropriation Fund Symbol	[20-X-##45]		
Fund Name	[INVESTED FUND]		
SUMMARY			
PAY TO	a	WITHDRAW FROM	a
20X##45 [20.00]	a	20X6822 (56) [0.00]	a
	a	20X6822 (57) [20.00]	a
Total [20.00]	a	Total [20.00]	a
INVESTMENT INFLATION ADJUSTMENT			
Transaction Date [02/06/1997]		Dated [01/15/1997]	
Security Type [MB TIIS]		Issued [02/06/1997]	
CUSIP [9920-99A99]		Maturing [01/15/2007]	
Investment Rate [3.3750%]		Price Per Hundred [99.3790000]	
Principal [0.00]		Adjusted Price [99.4820000]	
Discount [0.00]		Interest Pay Dates:	
Premium [0.00]		July 15 & January 15	
Accrued Interest [0.00]			
Inflation Adjust [20.00]			
Sales Price [20.00]			

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - \text{Price Per Hundred} \times \text{Principal}}{100}$$

$$\text{Inflation Compensation} = \frac{99.482 - 99.379 \times 2,000,000}{100}$$

$$\text{Inflation Compensation} = 2,060.00$$

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{158.60}{158.43548} = 1.00104$$

Investment Inflation Adjustment:

$$((1.00104 \times 2,000,000) - 2,000,000) - 2,060.00$$

$$2,080.00 - 2,060.00 = 20.00$$

Record the investment inflation adjustment as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45 20X6822.57	20.00	20.00

Secondly, Treasury automatically reinvests the investment inflation adjustment to accurately record the inflated value of the investment.

Voucher # I-97-02-5001

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TRANSACTION CONFIRMATION
Government Account Series Securities
February 6, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X6822 (56) [	20.00]	20X##45 [	20.00]
20X6822 (57) [	0.00]		
Total [	20.00]	Total [	20.00]

INVESTMENT ADJUSTMENT			
Transaction Date [02/06/1997]	Dated	[01/15/1997]	
Security Type [MB TIIS]	Issued	[02/06/1997]	
CUSIP [9920-99A99]	Maturing	[01/15/2007]	
Investment Rate [3.3750%]	Price Per Hundred	[99.3790000]	
Principal [20.00]	Adjusted Price	[99.4820000]	
Discount [0.00]	Interest Pay Dates:		
Premium [0.00]	July 15 & January 15		
Accrued Interest [0.00]			
Inflation Adjust [0.00]			
Sales Price [20.00]			

Record the investment adjustment as a disbursement.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45		20.00
20X6822.56		20.00 CR

Assume this note is held to maturity and the Consumer Price Index (CPI) on January 15, 2007, is 161.55484.

Voucher # R-97-02-5001

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TRANSACTION CONFIRMATION Government Account Series Securities January 15, 2007			
Agency Location Code	[20-99-9999]		
Appropriation Fund Symbol	[20-X-##45]		
Fund Name	[INVESTED FUND]		
SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[2,039,380.00]	20X6822 (56)	[2,039,380.00]
		20X6822 (57)	[.00]
Total	[2,039,380.00]	Total	[2,039,380.00]
REDEMPTION			
Transaction Date	[01/15/2007]	Dated	[01/15/2007]
Security Type	[MB TTIS]		
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]		
Principal	[2,000,000.00]		
Discount	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Inflation Comp	[39,380.00]		
Sales Price	[2,039,380.00]		

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{161.55484}{158.43548}$$

$$\text{Inflation Compensation} = (\text{Index Ratio} \times \text{Par}) - \text{Par}$$

$$\text{Inflation Compensation} = (1.01969 \times 2,000,000) - 2,000,000$$

Record the net principal and inflation compensation as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45 20X6822.56	2,039,380.00	2,039,380.00

Assume \$60,000 of this note is redeemed on August 4, 1997, at a price per hundred of 99.750.

Voucher # R-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING		2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212	
TRANSACTION CONFIRMATION Government Account Series Securities August 4, 1997			
Agency Location Code	[20-99-9999]		
Appropriation Fund Symbol	[20-X-##45]		
Fund Name	[INVESTED FUND]		
SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[59,961.22]	20X6822 (56)	[60,075.00]
		20X6822 (57)	[-113.78]
Total	[59,961.22]	Total	[59,961.22]
REDEMPTION			
Transaction Date	[08/04/1997]	Dated	[08/04/1997]
Security Type	[MB TTIS]		
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]	Price Per Hundred	[99.6250000]
Principal	[60,000.00]	Adjusted Price	[99.7500000]
Discount	[225.00]	Interest Pay Dates:	
Premium	[0.00]	July 15 & January 15	
Accrued Interest	[111.22]		
Inflation Comp	[75.00]	Infl Comp Adjust	[562.80]
Sales Price	[59,961.22]		

Index = $\frac{\text{Current CPI}}{\text{Base CPI}}$

Index = $\frac{160.11935}{158.43548} = 1.01063$

Inflation = $\frac{\text{Adjusted Price}}{\text{Price}} - 100 \times \text{Par Compensation}$

Inflation = $\frac{99.750 - 99.625}{100} \times 60,000$

Daily Decimal = $\text{Rate} / 2 / \text{Days in period}$

Daily Decimal = $.03375 / 2 / 184 = .000091711957$

Earned Interest = $\text{Decimal} \times \text{Ratio} \times \text{Outstanding} \times \text{Par}$

Earned Interest = $.000091711957 \times 1.01063 \times 20 \times 60,000$

Record the net principal, inflation compensation, discount and accrued interest as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	59,961.22	
20X6822.56		60,075.00
20X6822.57		113.78 CR

When the redemption is processed, two additional transactions must be accomplished to adjust the basis in the security to correctly reflect its inflationary value. In addition to redeeming the requested par amount, Treasury must redeem any associated inflated principal and retract any inflation compensation earned that was associated with the redeem principal. First, Treasury pays the investing fund the redemption adjustment.

Voucher # R-97-02-5001

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TRANSACTION CONFIRMATION Government Account Series Securities August 4, 1997	
Agency Location Code [20-99-9999] Appropriation Fund Symbol [20-X-##45] Fund Name [INVESTED FUND]	
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [562.80]	20X6822 (56) [562.80]
	20X6822 (57) [0.00]
Total [562.80]	Total [562.80]
REDEMPTION ADJUSTMENT	
Transaction Date [08/04/1997]	Dated [08/04/1997]
Security Type [MB TIIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	Price Per Hundred [99.6250000]
Principal [562.80]	Adjusted Price [99.7500000]
Discount [0.00]	Interest Pay Dates:
Premium [0.00]	July 15 & January 15
Accrued Interest [0.00]	
Inflation Adjust [0.00]	
Sales Price [562.80]	

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - \text{Price}}{\text{Price}} \times \text{Hundred} \times \text{Principal}$$

$$= \frac{99.750 - 99.625}{99.625} \times 100 \times 60,000 = 75.00$$

$$\text{Inflation Compensation} = \frac{99.750 - 99.625}{99.625} \times 100 \times 60,000 = 75.00$$

$$\text{Inflation Compensation} = 75.00$$

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{160.11935}{158.43548} = 1.01063$$

Investment Inflation Adjustment:

$$((1.01063 \times 60,000) - 60,000) - 75.00 = 637.80 - 75.00 = 562.80$$

Record the redemption adjustment as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45	562.80	
20X6822.56		562.80

Secondly, Treasury automatically retrieves the redemption inflation adjustment to reduce the inflation compensation earned by the investment.

Voucher # I-97-02-5001

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TRANSACTION CONFIRMATION
Government Account Series Securities
August 4, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [0.00]	20X##45 [562.80]
20X6822 (57) [562.80]	
Total [562.80]	Total [562.80]

REDEMPTION INFLATION ADJUSTMENT			
Transaction Date	[08/04/1997]	Dated	[08/04/1997]
Security Type	[MB TIIS]		
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]	Price Per Hundred	[99.6250000]
Principal	[0.00]	Adjusted Price	[99.7500000]
Discount	[0.00]	Interest Pay Dates:	
Premium	[0.00]	July 15 & January 15	
Accrued Interest	[0.00]		
Inflation Adjust	[562.80]		
Sales Price	[562.80]		

Record the redemption inflation adjustment as a disbursement.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45		562.80
20X6822.57		562.80 CR

b. Daily Inflation Compensation. It is critical that Treasury accurately reflects the public debt outstanding at all times. Therefore, on a daily basis, Treasury must record the inflated value of all TIIS securities. This is done by adjusting the carrying value of the investment on a daily basis by the current day index ratio in relation to the prior day index ratio. **Note:** The inflation compensation can be negative as well as positive, decreasing the carrying value of the security. Again, this is accomplished with two transactions. First, Treasury pays the investing fund the inflation compensation earned.

Voucher # P-97-02-5001

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TRANSACTION CONFIRMATION Government Account Series Securities March 4, 1997	
Agency Location Code [20-99-9999] Appropriation Fund Symbol [20-X-##45] Fund Name [INVESTED FUND]	
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [200.00]	20X6822 (56) [0.00]
	20X6822 (57) [200.00]
Total [200.00]	Total [200.00]
DAILY INFLATION COMPENSATION INTEREST PAYMENT	
Transaction Date [03/04/1997]	Dated [01/15/1997]
Security Type [MB TIIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	
Principal [0.00]	
Discount [0.00]	
Premium [0.00]	
Earned Interest [200.00]	
Inflation Comp [0.00]	
Sales Price [200.00]	

Prior Day Prior
 Index Ratio = $\frac{\text{Day CPI}}{\text{Base CPI}}$

Prior Day
 Index Ratio = $\frac{158.63226}{158.43548} = 1.00124$

Current Day Current
 Index Ratio = $\frac{\text{Day CPI}}{\text{Base CPI}}$

Current Day
 Index Ratio = $\frac{158.64839}{158.43548} = 1.00134$

Daily Inflation Compensation:

$$((1.00124 \times 2,000,000) - 2,000,000) = 2,480.00$$

$$((1.00134 \times 2,000,000) - 2,000,000) = 2,680.00$$

$$2,680.00 - 2,480.00 = 200.00$$

Record the daily inflation compensation interest payment as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45 20X6822.57	200.00	200.00

Secondly, Treasury automatically reinvests the daily inflation compensation to accurately record the inflated value of the investment.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities March 4, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [200.00]	20X##45 [200.00]
20X6822 (57) [0.00]	
Total [200.00]	Total [200.00]
DAILY INFLATION COMPENSATION INVESTMENT	
Transaction Date [03/04/1997]	Dated [01/15/1997]
Security Type [MB TIIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	
Principal [200.00]	
Discount [0.00]	
Premium [0.00]	
Accrued Interest [0.00]	
Inflation Adjust [0.00]	
Sales Price [200.00]	

Record the daily compensation investment as a disbursement.

Treasury must accomplish this on a daily basis to correctly state the outstanding public debt. Agencies only need to report the monthly total of the daily inflation compensation transactions.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45		200.00
20X6822.56		200.00 CR

c. Semiannual Interest. When the semiannual interest is paid, the amount is based on the original principal plus the inflation compensation earned to date.

Voucher # I-98-02-5705

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TRANSACTION CONFIRMATION
Government Account Series Securities
July 15, 1997

Agency Location Code [20-99-9999] Appropriation Fund Symbol [20-X-##45] Fund Name [INVESTED FUND]	
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SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45 [34,116.19]	20X6822 (56) [0.00]
		20X6822 (57) [34,116.19]
Total [	34,116.19]	Total [	34,116.19]

INTEREST PAYMENT			
Transaction Date [07/15/1997]	As OF	[07/15/1997]	
Security Type [MB TIIS]			
CUSIP [-]			
Investment Rate [VARIOUS]			
Principal [	0.00]		
Discount Adjustment [	0.00]		
Premium [	0.00]		
Earned Interest [	34,116.19]		
Sales Price [	34,116.19]		

Current Day Current
Index Ratio = $\frac{\text{Day CPI}}{\text{Base CPI}}$

Current Day
Index Ratio = $\frac{160.15484}{158.43548} = 1.01085$

Inflation
Adjusted = Principal X Index Ratio
Principal

Earned Interest = $\frac{\text{Adjusted Interest} \times \text{Rate}}{2}$

Earned Interest = $2,021,700 \times \frac{.03375}{2}$

Record the interest as a receipt.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45 20X6822.57	34,116.19	34,116.19

NOTES

SPECIAL AND TRUST FUNDS

4335.20 - Special and Trust Funds

Market-Based Securities

Discounts, premiums and accrued interest are explained below.

a. Discount. Assume a bill is purchased with a par value of \$1,000,000 at a price of \$947,017.78.

Voucher # I-98-08-5602

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax: (304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 21, 1998

Agency Location Code [20-99-9999]	
Appropriation Fund Symbol [20-X-##45]	
Fund Name [INVESTED FUND]	

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [1,000,000.00]	20X##45 [947,017.78]
20X6822 (57) [-52,982.22]	
Total [947,017.78]	Total [947,017.78]

INVESTMENT			
Transaction Date [08/21/1998]	As Of	[08/21/1998]	
Security Type [MB Bill]			
CUSIP [9920-27W81]	Maturing	[08/20/1999]	
Investment Rate [5.2400%]			
Principal [1,000,000.00]			
Discount [52,982.22]			
Premium [0.00]			
Accrued Interest [0.00]			
Sales Price [947,017.78]			

$$\text{Discount} = \frac{\text{Principal} \times \text{Rate} \times \text{Maturity}}{360}$$

$$\text{Discount} = \frac{1,000,000 \times .0524 \times 364}{360}$$

Record the principal as a disbursement with a subclass 88. Record the discount as a receipt using a subclass 75.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88) 20X##45		1,000,000.00
(75) 20X##45	52,982.22	
20X6822.56		1,000,000.00 CR
20X6822.57		52,982.22

If this security were held to maturity, the earnings would be \$52,982.22.

Voucher # R-99-08-5542

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax: (304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities August 20, 1999	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [1,000,000.00]	20X6822 (56) [1,000,000.00]
	20X6822 (57) [0.00]
Total [1,000,000.00]	Total [1,000,000.00]
REDEMPTION	
Transaction Date	[08/20/1999] As Of [08/20/1999]
Security Type	[MB Bill]
CUSIP	[9920-27W81] Maturing [08/20/1999]
Investment Rate	[5.2400%]
Principal	[1,000,000.00]
Discount Adjust	[0.00]
Premium	[0.00]
Accrued Interest	[0.00]
Sales Price	[1,000,000.00]

Record the principal as a receipt with a subclass 98. Reverse the discount on purchase by recording a negative receipt with a subclass 75. Record the earned discount as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	1,000,000.00	
(75)20X##45	52,982.22 CR	
20X##45.2	52,982.22	
20X6822.56		1,000,000.00

Assume this security is sold on June 27, 1999, at a bid quote of 5.56 percent. This would result in net earnings of \$44,642.22.

Voucher # R-99-06-5372

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
June 27, 1999

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO			WITHDRAW FROM
20X##45	[991,660.00]	a	20X6822 (56) [1,000,000.00]
		a	20X6822 (57) [-8,340.00]
Total	[991,660.00]	a	Total [991,660.00]

REDEMPTION			
Transaction Date	[06/27/1999]	As Of	[06/27/1999]
Security Type	[MB Bill]		
CUSIP	[9920-27W81]	Maturing	[08/20/1999]
Investment Rate	[5.5600%]		
Principal	[1,000,000.00]		
Discount Adjust.	[8,340.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Sales Price	[991,660.00]		

$$\text{Discount} = \frac{\text{Principal} \times \text{Quote} \times \text{Days to Maturity}}{360}$$

$$\text{Discount} = \frac{1,000,000 \times .0556 \times 54}{360}$$

Record the principal as a receipt with a subclass 98. Reverse the discount on purchase by recording a negative receipt with a subclass 75. Record the earned discount as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98) 20X##45	1,000,000.00	
(75) 20X##45	52,982.22 CR	
20X##45.2	44,642.22	
20X6822.56		1,000,000.00
20X6822.57		8,340.00 CR

b. Premium. Assume a note is purchased with a par value of \$2,500,000 at a price of \$2,531,250.00.

Voucher # I-99-08-5412

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 15, 1999

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [2,500,000.00]	20X##45 [2,531,250.00]
20X6822 (57) [31,250.00]	
Total [2,531,250.00]	Total [2,531,250.00]

INVESTMENT	
Transaction Date [08/15/1999]	As Of [08/15/1999]
Security Type [MB Note]	Issued [08/15/1995]
CUSIP [9920-28ZA1]	Maturing [08/15/2001]
Investment Rate [5.8750%]	Price Per Hundred [101.2500000]
Principal [2,500,000.00]	
Discount [0.00]	Interest Pay Dates:
Premium [31,250.00]	February 15 & August 15
Accrued Interest [0.00]	
Sales Price [2,531,250.00]	

$$\text{Premium} = \frac{\text{Price per 100} - 100 \times \text{Principal}}{100}$$

$$\text{Premium} = \frac{101.25 - 100 \times 2,500,000}{100}$$

Record the principal as a disbursement with a subclass 88. Record the premium as a negative receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45		2,500,000.00
20X##45.2	31,250.00 CR	
20X6822.56		2,500,000.00 CR
20X6822.57		31,250.00 CR

Assume this note is held to maturity.

Voucher # R-02-08-6378

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 15, 2001

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[2,500,000.00]	20X6822 (56)	[2,500,000.00]
		20X6822 (57)	[0.00]
Total	[2,500,000.00]	Total	[2,500,000.00]

REDEMPTION			
Transaction Date	[08/15/2001]	As Of	[08/15/2001]
Security Type	[MB Note]	Issued	[08/15/1995]
CUSIP	[9920-28ZA1]	Maturing	[08/15/2001]
Investment Rate	[5.8750%]		
Principal	[2,500,000.00]		
Discount Adjust.	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Sales Price	[2,500,000.00]		

Record the principal as a receipt with a subclass 98.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45 20X6822.56	2,500,000.00	2,500,000.00

Assume this note is sold on April 24, 2001, at a price per hundred of 102.0625.

Voucher # R-02-04-5002

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities April 24, 2001	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [2,579,152.28]	20X6822 (56) [2,500,000.00]
[0.00]	20X6822 (57) [79,152.28]
Total [2,579,152.28]	Total [2,579,152.28]
REDEMPTION	
Transaction Date [04/24/2001]	As Of [04/24/2001]
Security Type [MB Note]	
CUSIP [9920-28ZA1]	Maturing [08/15/2001]
Investment Rate [5.8750%]	Price Per Hundred [102.0625000]
Principal [2,500,000.00]	
Discount Adjust. [0.00]	
Premium [51,562.50]	
Accrued Interest [27,589.78]	
Sales Price [2,579,152.28]	

Record the principal as a receipt with a subclass 98. Record the premium and accrued interest as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	2,500,000.00	
20X##45.2	79,152.28	
20X6822.56		2,500,000.00
20X6822.57		79,152.28

Assume this note is sold on April 24, 2001, at a price per hundred of 98.500.

Voucher # R-02-04-5002

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304) 480-5151 fax: (304) 480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
April 24, 2001

Agency Location Code [20-99-9999]	
Appropriation Fund Symbol [20-X-##45]	
Fund Name [INVESTED FUND]	

SUMMARY			
PAY TO			WITHDRAW FROM
20X##45 [2,490,089.78]	a		20X6822 (56) [2,500,000.00]
[0.00]	a		20X6822 (57) [-9,910.22]
Total [2,490,089.78]	a		Total [2,490,089.78]

REDEMPTION			
Transaction Date [04/24/2001]	As Of		[04/24/2001]
Security Type [MB Note]			
CUSIP [9920-28ZA1]	Maturing		[08/15/2001]
Investment Rate [5.8750%]	Price Per Hundred		[98.5000000]
Principal [2,500,000.00]			
Discount Adjust. [37,500.00]			
Premium [0.00]			
Accrued Interest [27,589.78]			
Sales Price [2,490,089.78]			

Discount Price
per
Adjustment = Principal - $\frac{100}{100} \times \text{Principal}$

Discount
Adjustment = 2,500,000 - $\frac{98.5}{100} \times 2,500,000$

Accrued = Principal X Rate X $\frac{\text{Days from last interest period}}{\# \text{ of days in interest period}} \times 2$

Accrued = $\frac{2,500,000 \times .05875 \times 68}{181 \times 2}$
Interest

Record the principal as a receipt with a subclass 98 and the discount adjustment as a negative receipt using subclass 75. Record accrued interest as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98) 20X##45	2,500,000.00	
(75) 20X##45	37,500.00 CR	
20X##45.2	27,589.78	
20X6822.56		2,500,000.00
20X6822.57		9,910.22 CR

c. Accrued Interest. Assume the note is purchased with a par value of \$2,500,000 at a price of \$2,531,250.00 on October 10, 1999.

Voucher # I-99-10-5412

BUREAU OF THE PUBLIC DEBT
OFFICE OF PUBLIC DEBT ACCOUNTING

2nd & Avery Streets
P.O. Box 1328
Parkersburg, WV 26106
(304)480-5151
fax:(304)480-5212

TRANSACTION CONFIRMATION
Government Account Series Securities
October 11, 1999

Agency Location Code [20-99-9999]
Appropriation Fund Symbol [20-X-##45]
Fund Name [INVESTED FUND]

Days from last
Accrued = $\frac{\text{Principal} \times \text{Rate} \times \text{interest Period}}{\# \text{ of days in interest period} \times 2}$
Interest

Accrued = $\frac{2,500,000 \times .05875 \times 57}{184 \times 2}$
Interest

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [2,500,000.00]	20X##45 [2,553,999.66]
20X6822 (57) [53,999.66]	
Total [2,553,999.66]	Total [2,553,999.66]

Record the principal as a disbursement with a subclass 88. Record the premium and accrued interest as a negative receipt using the receipt (point) account for earnings.

INVESTMENT			
Transaction Date	[10/11/1999]	As Of	[10/11/1999]
Security Type	[MB Note]	Issued	[08/15/1995]
CUSIP	[9920-28ZA1]	Maturing	[08/15/2001]
Investment Rate	[5.8750%]	Price Per Hundred	[101.2500000]
Principal	[2,500,000.00]		
Discount	[0.00]	Interest Pay Dates:	
Premium	[31,250.00]	February 15	
Accrued Interest	[22,749.66]	August 15	
Sales Price	[2,553,999.66]		

STATEMENT OF TRANSACTIONS

Section I

Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45		2,500,000.00
20X##45.2	53,999.66 CR	
20X6822.56		2,500,000.00 CR
20X6822.57		53,999.66 CR

When the semiannual interest is paid on February 15, 2000, the amount is recorded as a receipt.

Voucher # I-00-02-5705

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
February 15, 2000

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO			WITHDRAW FROM
20X##45	[	73,437.50]	20X6822 (56) [
			0.00]
			20X6822 (57) [
			73,437.50]
Total	[	73,437.50]	Total
			[73,437.50]

INTEREST PAYMENT			
Transaction Date	[02/15/2000]	As Of	[02/15/2000]
Security Type	[MB Note]		
CUSIP	[-]		
Investment Rate	[VARIOUS]		
Principal	[	0.00]	
Discount Adjustment	[	0.00]	
Premium	[	0.00]	
Earned Interest	[	73,437.50]	
Sales Price	[	73,437.50]	

Record the interest as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45.2	73,437.50	
20X6822.57		73,437.50

Special Issue Securities

a. **Investment.** Assume a special issue certificate of indebtedness is purchased on August 21, 1997.

Voucher # I-97-08-6218

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 21, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X6822 (56)	[8,000,000.00]	20X##45	[8,000,000.00]
20X6822 (57)	[0.00]		
Total	[8,000,000.00]	Total	[8,000,000.00]

INVESTMENT			
Transaction Date	[08/21/1997]	As Of	[08/21/1997]
Security Type	[SI CofI]	Issued	[08/21/1997]
CUSIP	[9911-27272]	Maturing	[06/30/1998]
Investment Rate	[6.7500%]		
Principal	[8,000,000.00]		
Discount	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Sales Price	[8,000,000.00]		

Record the principal as a disbursement with a subclass 88.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88) 20X##45 20X6822.56		8,000,000.00 8,000,000.00 CR

b. Redemption. When special issue securities mature or are redeemed early, the investor receives the principal plus earned interest.

Voucher # R-97-12-5372

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities December 15, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [8,170,217.39]	20X6822 (56) [8,000,000.00]
	20X6822 (57) [170,217.39]
Total [8,170,217.39]	Total [8,170,217.39]
REDEMPTION	
Transaction Date	[12/15/1997] As Of [12/15/1997]
Security Type	[SI CofI] Issued [08/21/1997]
CUSIP	[9911-27272] Maturing [06/30/1998]
Investment Rate	[6.7500%]
Principal	[8,000,000.00]
Discount Adjustment	[0.00]
Premium	[0.00]
Earned Interest	[170,217.39]
Sales Price	[8,170,217.39]

$$\text{Earned Interest} = \frac{\text{Principal} \times \text{Rate} \times \text{Outstanding Days}}{\text{Days in interest period} \times 2}$$

$$\text{Earned Interest} = \frac{8,000,000 \times .0675 \times 116}{184 \times 2}$$

Record the principal as a receipt with a subclass 98 and the earned interest as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	8,000,000.00	
20X##45.2	170,217.39	
20X6822.56		8,000,000.00
20X6822.57		170,217.39

c. Semiannual Interest. Assume this security is held to maturity. Semiannual interest is paid on December 31 and on June 30 for the number of days the security is outstanding. Therefore, the interest paid on December 31 and June 30 is 193,695.65 and 270,000.00 respectively.

Voucher # I-98-02-5705

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities December 31, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [193,695.65]	20X6822 (56) [0.00]
	20X6822 (57) [193,695.65]
Total [193,695.65]	Total [193,695.65]
INTEREST PAYMENT	
Transaction Date	[12/31/1997] As Of [12/31/1997]
Security Type	[Special Issues]
CUSIP	[-]
Investment Rate	[VARIOUS]
Principal	[0.00]
Discount Adjustment	[0.00]
Premium	[0.00]
Earned Interest	[193,695.65]
Sales Price	[193,695.65]

$$\text{Earned Interest} = \frac{\text{Principal} \times \text{Rate} \times \text{Outstanding}}{\text{Days in interest period} \times 2}$$

$$\text{Earned Interest} = \frac{8,000,000 \times .0675 \times 132}{184 \times 2}$$

Record the interest as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45.2	193,695.65	
20X6822.57		193,695.65

One-Day Certificates

a. **Investment.** Assume a one-day certificate is purchased on August 21, 1997.

Voucher # I-97-08-6218

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities August 21, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [5,600,000.00]	20X##45 [5,600,000.00]
20X6822 (57) [0.00]	
Total [5,600,000.00]	Total [5,600,000.00]
INVESTMENT	
Transaction Date	[08/21/1997] As Of [08/21/1997]
Security Type	[One Day] Issued [08/21/1997]
CUSIP	[9911-23BF2] Maturing [08/22/1997]
Investment Rate	[5.5200%]
Principal	[5,600,000.00]
Discount	[0.00]
Premium	[0.00]
Accrued Interest	[0.00]
Sales Price	[5,600,000.00]

Record the principal as a disbursement with a subclass 88.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45		5,600,000.00
20X6822.56		5,600,000.00 CR

b. Redemption. When one-day securities mature, the investor receives the principal plus earned interest.

Voucher # R-97-08-5475

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 22, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [5,600,846.90]	20X6822 (56) [5,600,000.00]
	20X6822 (57) [846.90]
Total [5,600,846.90]	Total [5,600,846.90]

REDEMPTION			
Transaction Date	[08/22/1997]	As Of	[08/22/1997]
Security Type	[One Day]	Issued	[08/21/1997]
CUSIP	[9911-23BF2]	Maturing	[08/22/1997]
Investment Rate	[5.5200%]		
Principal	[5,600,000.00]		
Discount Adjustment	[0.00]		
Premium	[0.00]		
Earned Interest	[846.90]		
Sales Price	[5,600,846.90]		

$$\begin{aligned} \text{Earned Interest} &= \frac{\text{Principal} \times \text{Rate}}{365} \quad (366 \text{ in leap year}) \\ \text{Earned Interest} &= \frac{5,600,000 \times .0552}{365} \end{aligned}$$

Record the principal as a receipt with a subclass 98 and the earned interest as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	5,600,000.00	
20X##45.2	846.90	
20X6822.56		5,600,000.00
20X6822.57		846.90

Inflation Indexed Security

a. Investment. Assume a Treasury Inflation Indexed Security (TIIS) note is purchased with a par value of \$2,000,000 at a price per hundred of .99379 on February 6, 1997.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
February 6, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [2,002,060.00]	20X##45 [1,993,746.46]
20X6822 (57) [-8,313.54]	
Total [1,993,746.46]	Total [1,993,746.46]

INVESTMENT			
Transaction Date	[02/06/1997]	Dated	[01/15/1997]
Security Type	[MB TIIS]	Issued	[02/06/1997]
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]	Price Per Hundred	[99.3790000]
Principal	[2,000,000.00]	Adjusted Price	[99.4820000]
Discount	[12,420.00]	Interest Pay Dates:	
Premium	[0.00]	July 15 & January 15	
Accrued Interest	[4,106.46]		
Inflation Comp	[2,060.00]	Infl Comp Adjust	[20.00]
Sales Price	[1,993,746.46]		

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - \text{Price Per Hundred} \times \text{Principal}}{100}$$

$$\text{Inflation Compensation} = \frac{99.482 - 99.379 \times 2,000,000}{100}$$

Record the net principal and inflation compensation as a disbursement with a subclass 88. Record the discount with a subclass 75 and the accrued interest as a negative receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88) 20X##45		2,002,060.00
(75) 20X##45	12,420.00	
20X##45.2	4,106.46 CR	
20X6822.56		2,002,060.00 CR
20X6822.57		8,313.54

Based on Government regulations, when a TIIS security is purchased Treasury must value the security at the current day's index ratio. Therefore, when a TIIS security is issued, the carrying value is adjusted by the difference between (1) the index ratio times par minus par and (2) the inflation compensation. To accomplish this, two additional transactions must be processed. First, Treasury pays the investing fund the earned investment inflation adjustment.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING		2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212	
TRANSACTION CONFIRMATION Government Account Series Securities February 6, 1997			
Agency Location Code	[20-99-9999]		
Appropriation Fund Symbol	[20-X-##45]		
Fund Name	[INVESTED FUND]		
SUMMARY			
PAY TO	a	WITHDRAW FROM	a
20X##45 [20.00]	a	20X6822 (56) [0.00]	a
	a	20X6822 (57) [20.00]	a
Total [20.00]	a	Total [20.00]	a
INVESTMENT INFLATION ADJUSTMENT			
Transaction Date [02/06/1997]	Dated	[01/15/1997]	
Security Type [MB TIIS]	Issued	[02/06/1997]	
CUSIP [9920-99A99]	Maturing	[01/15/2007]	
Investment Rate [3.3750%]	Price Per Hundred	[99.3790000]	
Principal [0.00]	Adjusted Price	[99.4820000]	
Discount [0.00]	Interest Pay Dates:		
Premium [0.00]	July 15 & January 15		
Accrued Interest [0.00]			
Inflation Adjust [20.00]			
Sales Price [20.00]			

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - \text{Price Per Hundred} \times \text{Principal}}{100}$$

$$\text{Inflation Compensation} = \frac{99.482 - 99.379 \times 2,000,000}{100}$$

$$\text{Inflation Compensation} = 2,060.00$$

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{158.60}{158.43548} = 1.00104$$

Investment Inflation Adjustment:

$$((1.00104 \times 2,000,000) - 2,000,000) - 2,060.00$$

$$2,080.00 - 2,060.00 = 20.00$$

Record the investment inflation adjustment as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45.2	20.00	
20X6822.57		20.00

Secondly, Treasury automatically reinvests the investment inflation adjustment to accurately record the inflated value of the investment.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities February 6, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [20.00]	20X##45 [20.00]
20X6822 (57) [0.00]	
Total [20.00]	Total [20.00]
INVESTMENT ADJUSTMENT	
Transaction Date [02/06/1997]	Dated [01/15/1997]
Security Type [MB TIIS]	Issued [02/06/1997]
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	Price Per Hundred [99.3790000]
Principal [20.00]	Adjusted Price [99.4820000]
Discount [0.00]	Interest Pay Dates:
Premium [0.00]	July 15 & January 15
Accrued Interest [0.00]	
Inflation Adjust [0.00]	
Sales Price [20.00]	

Record the investment adjustment as a disbursement using a subclass 88.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45 20X6822.56		20.00 20.00 CR

Assume this note is held to maturity and the Consumer Price Index (CPI) on January 15, 2007, is 161.55484.

Voucher # R-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING		2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212	
TRANSACTION CONFIRMATION Government Account Series Securities January 15, 2007			
Agency Location Code	[20-99-9999]		
Appropriation Fund Symbol	[20-X-##45]		
Fund Name	[INVESTED FUND]		
SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[2,039,380.00]	20X6822 (56)	[2,039,380.00]
		20X6822 (57)	[.00]
Total	[2,039,380.00]	Total	[2,039,380.00]

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{161.55484}{158.43548}$$

$$\text{Inflation Compensation} = (\text{Index Ratio} \times \text{Par}) - \text{Par}$$

$$\text{Inflation Compensation} = (1.01969 \times 2,000,000) - 2,000,000$$

REDEMPTION			
Transaction Date	[01/15/2007]	Dated	[01/15/2007]
Security Type	[MB TTIS]		
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]		
Principal	[2,000,000.00]		
Discount	[0.00]		
Premium	[0.00]		
Accrued Interest	[0.00]		
Inflation Comp	[39,380.00]		
Sales Price	[2,039,380.00]		

Record the net principal and inflation compensation as a receipt with a subclass 98.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45 20X6822.56	2,039,380.00	2,039,380.00

Assume \$60,000 of this note is redeemed on August 4, 1997, at a price per hundred of 99.750.

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING		Voucher # R-97-02-5001 2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212	
TRANSACTION CONFIRMATION Government Account Series Securities August 4, 1997			
Agency Location Code	[20-99-9999]		
Appropriation Fund Symbol	[20-X-##45]		
Fund Name	[INVESTED FUND]		
SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[59,961.22]	20X6822 (56)	[60,075.00]
		20X6822 (57)	[-113.78]
Total	[59,961.22]	Total	[59,961.22]
REDEMPTION			
Transaction Date	[08/04/1997]	Dated	[08/04/1997]
Security Type	[MB TTIS]		
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]	Price Per Hundred	[99.6250000]
Principal	[60,000.00]	Adjusted Price	[99.7500000]
Discount	[225.00]	Interest Pay Dates:	
Premium	[0.00]	July 15 & January 15	
Accrued Interest	[111.22]		
Inflation Comp	[75.00]	Infl Comp Adjust	[562.80]
Sales Price	[59,961.22]		

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{160.11935}{158.43548} = 1.01063$$

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - 100}{100} \times \text{Par}$$

$$\text{Inflation Compensation} = \frac{99.750 - 99.625}{100} \times 60,000$$

$$\text{Daily Decimal} = \text{Rate} / 2 / \text{Days in period}$$

$$\text{Daily Decimal} = .03375 / 2 / 184 = .000091711957$$

$$\text{Earned Interest} = \text{Daily Decimal} \times \text{Index Ratio} \times \text{Days Outstanding} \times \text{Par}$$

$$\text{Earned Interest} = .000091711957 \times 1.01063 \times 20 \times 60,000$$

Record the net principal and inflation compensation as a receipt with a subclass 98. Record the discount as a negative receipt with a subclass 75 and the accrued interest as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(98)20X##45	60,075.00	
(75)20X##45	225.00 CR	
20X##45.2	111.22	
20X6822.56		60,075.00
20X6822.57		113.78 CR

When the redemption is processed, two additional transactions must be accomplished to adjust the basis in the security to correctly reflect the inflationary value of the security. In addition to redeeming the requested par amount, Treasury must redeem any associated inflated principal and retract any inflation compensation earned that was associated with the redeem principal. First, Treasury pays the investing fund the redemption adjustment.

Voucher # R-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING		2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212	
TRANSACTION CONFIRMATION Government Account Series Securities August 4, 1997			
Agency Location Code	[20-99-9999]		
Appropriation Fund Symbol	[20-X-##45]		
Fund Name	[INVESTED FUND]		
SUMMARY			
PAY TO	a	WITHDRAW FROM	a
20X##45 [562.80]	a	20X6822 (56) [562.80]	a
	a	20X6822 (57) [0.00]	a
Total [562.80]	a	Total [562.80]	a
REDEMPTION ADJUSTMENT			
Transaction Date [08/04/1997]		Dated [08/04/1997]	
Security Type [MB TIIS]			
CUSIP [9920-99A99]		Maturing [01/15/2007]	
Investment Rate [3.3750%]		Price Per Hundred [99.6250000]	
Principal [562.80]		Adjusted Price [99.7500000]	
Discount [0.00]		Interest Pay Dates:	
Premium [0.00]		July 15 & January 15	
Accrued Interest [0.00]			
Inflation Adjust [0.00]			
Sales Price [562.80]			

$$\text{Inflation Compensation} = \frac{\text{Adjusted Price} - \text{Price Per Hundred} \times \text{Principal}}{100}$$

$$\text{Inflation Compensation} = \frac{99.750 - 99.625 \times 60,000}{100}$$

$$\text{Inflation Compensation} = 75.00$$

$$\text{Index Ratio} = \frac{\text{Current CPI}}{\text{Base CPI}}$$

$$\text{Index Ratio} = \frac{160.11935}{158.43548} = 1.01063$$

Investment Inflation Adjustment:

$$((1.01063 \times 60,000) - 60,000) - 75.00$$

$$637.80 - 75.00 = 562.80$$

Record the redemption adjustment as a negative disbursement with a subclass 88. **Note:** Use subclass 88 although the transaction is referred to as a Redemption Adjustment.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45 20X6822.56		562.80 CR 562.80

Secondly, Treasury automatically retrieves the redemption inflation adjustment to reduce the inflation compensation earned by the investment.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
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TRANSACTION CONFIRMATION
Government Account Series Securities
August 4, 1997

Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]

SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [0.00]	20X##45 [562.80]
20X6822 (57) [562.80]	
Total [562.80]	Total [562.80]

REDEMPTION INFLATION ADJUSTMENT			
Transaction Date	[08/04/1997]	Dated	[08/04/1997]
Security Type	[MB TIIS]		
CUSIP	[9920-99A99]	Maturing	[01/15/2007]
Investment Rate	[3.3750%]	Price Per Hundred	[99.6250000]
Principal	[0.00]	Adjusted Price	[99.7500000]
Discount	[0.00]	Interest Pay Dates:	
Premium	[0.00]	July 15 & January 15	
Accrued Interest	[0.00]		
Inflation Adjust	[562.80]		
Sales Price	[562.80]		

Record the redemption inflation adjustment as a negative receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45.2	562.80 CR	
20X6822.57		562.80 CR

b. Daily Inflation Compensation. It is critical that Treasury accurately reflects the outstanding public debt at all times. Therefore, on a daily basis, Treasury must record the inflated value of all TIIS securities. This is done by adjusting the carrying value of the investment on a daily basis by the current day index ratio in relation to the prior day index ratio. **Note:** The inflation compensation can be negative as well as positive, decreasing the carrying value of the security. Again, this is accomplished with two transactions. First, Treasury pays the investing fund the inflation compensation earned.

Voucher # P-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304) 480-5151 fax: (304) 480-5212
TRANSACTION CONFIRMATION Government Account Series Securities March 4, 1997	
Agency Location Code [20-99-9999] Appropriation Fund Symbol [20-X-##45] Fund Name [INVESTED FUND]	
SUMMARY	
PAY TO	WITHDRAW FROM
20X##45 [200.00]	20X6822 (56) [0.00]
	20X6822 (57) [200.00]
Total [200.00]	Total [200.00]
DAILY INFLATION COMPENSATION INTEREST PAYMENT	
Transaction Date [03/04/1997]	Dated [01/15/1997]
Security Type [MB TIIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	
Principal [0.00]	
Discount [0.00]	
Premium [0.00]	
Earned Interest [200.00]	
Inflation Comp [0.00]	
Sales Price [200.00]	

Prior Day Prior
 Index Ratio = $\frac{\text{Day CPI}}{\text{Base CPI}}$

Prior Day
 Index Ratio = $\frac{158.63226}{158.43548} = 1.00124$

Current Day Current
 Index Ratio = $\frac{\text{Day CPI}}{\text{Base CPI}}$

Current Day
 Index Ratio = $\frac{158.64839}{158.43548} = 1.00134$

Daily Inflation Compensation:

$((1.00124 \times 2,000,000) - 2,000,000) = 2,480.00$

$((1.00134 \times 2,000,000) - 2,000,000) = 2,680.00$

$2,680.00 - 2,480.00 = 200.00$

Record the daily inflation compensation interest payment as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45.2 20X6822.57	200.00	200.00

Secondly, Treasury automatically reinvests the daily inflation compensation to accurately record the inflated value of the investment.

Voucher # I-97-02-5001

BUREAU OF THE PUBLIC DEBT OFFICE OF PUBLIC DEBT ACCOUNTING	2nd & Avery Streets P.O. Box 1328 Parkersburg, WV 26106 (304)480-5151 fax:(304)480-5212
TRANSACTION CONFIRMATION Government Account Series Securities March 4, 1997	
Agency Location Code	[20-99-9999]
Appropriation Fund Symbol	[20-X-##45]
Fund Name	[INVESTED FUND]
SUMMARY	
PAY TO	WITHDRAW FROM
20X6822 (56) [200.00]	20X##45 [200.00]
20X6822 (57) [0.00]	
Total [200.00]	Total [200.00]
DAILY INFLATION COMPENSATION INVESTMENT	
Transaction Date [03/04/1997]	Dated [01/15/1997]
Security Type [MB TIIS]	
CUSIP [9920-99A99]	Maturing [01/15/2007]
Investment Rate [3.3750%]	
Principal [200.00]	
Discount [0.00]	
Premium [0.00]	
Accrued Interest [0.00]	
Inflation Adjust [0.00]	
Sales Price [200.00]	

Record the daily compensation investment as a disbursement using a subclass 88.

Treasury must accomplish this on a daily basis to correctly state the outstanding public debt. Agencies only need to report the monthly total of daily inflation compensation transactions.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
(88)20X##45 20X6822.56		200.00 200.00 CR

c. Semiannual Interest. When the semiannual interest is paid, the amount is based on the original principal plus the inflation compensation earned to date.

Voucher # I-98-02-5705

BUREAU OF THE PUBLIC DEBT
OFFICE OF PUBLIC DEBT ACCOUNTING

2nd & Avery Streets
P.O. Box 1328
Parkersburg, WV 26106
(304)480-5151
fax:(304)480-5212

TRANSACTION CONFIRMATION
Government Account Series Securities
July 15, 1997

Agency Location Code [20-99-9999]
Appropriation Fund Symbol [20-X-##45]
Fund Name [INVESTED FUND]

SUMMARY			
PAY TO		WITHDRAW FROM	
20X##45	[34,116.19]	20X6822 (56)	[0.00]
		20X6822 (57)	[34,116.19]
Total	[34,116.19]	Total	[34,116.19]

INTEREST PAYMENT

Transaction Date [07/15/1997] As OF [07/15/1997]
Security Type [MB TIIS]
CUSIP [-]
Investment Rate [VARIOUS]

Principal [0.00]
Discount Adjustment [0.00]
Premium [0.00]
Earned Interest [34,116.19]
Sales Price [34,116.19]

Current Day Current
Index Ratio = $\frac{\text{Day CPI}}{\text{Base CPI}}$

Current Day
Index Ratio = $\frac{160.15484}{158.43548} = 1.01085$

Inflation
Adjusted = Principal X Index Ratio
Principal

Inflation
Earned = Adjusted X $\frac{\text{Rate}}{2}$
Interest Principal

Earned = 2,021,700 X $\frac{.03375}{2}$
Interest

Record the interest as a receipt using the receipt (point) account for earnings.

STATEMENT OF TRANSACTIONS		
Section I		
Appropriation Fund or Receipt Account (1)	Receipts and Revolving Fund Repayments (2)	Net Disbursements (3)
20X##45.2	34,116.19	
20X6822.57		34,116.19

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