



BUREAU OF THE
Fiscal Service

Federal Disability Insurance

Trust Fund

28X8007

Investment Reporting

FY 2024

July 31, 2024

Period Name: 2024-10

Table of Contents

	Page(s)
Investment Summary & Allocation	2-4
Investment Transactions	5
Trial Balance(s)	6
Balance Sheet	7
Income Statement	8
Monthly Activity	9
Footnotes	10-11

**Federal Disability Insurance Trust Fund
Investment Summary
28X8007
FY 2024
July 31, 2024
Period Name: 2024-10**

Summary of Investment Activity

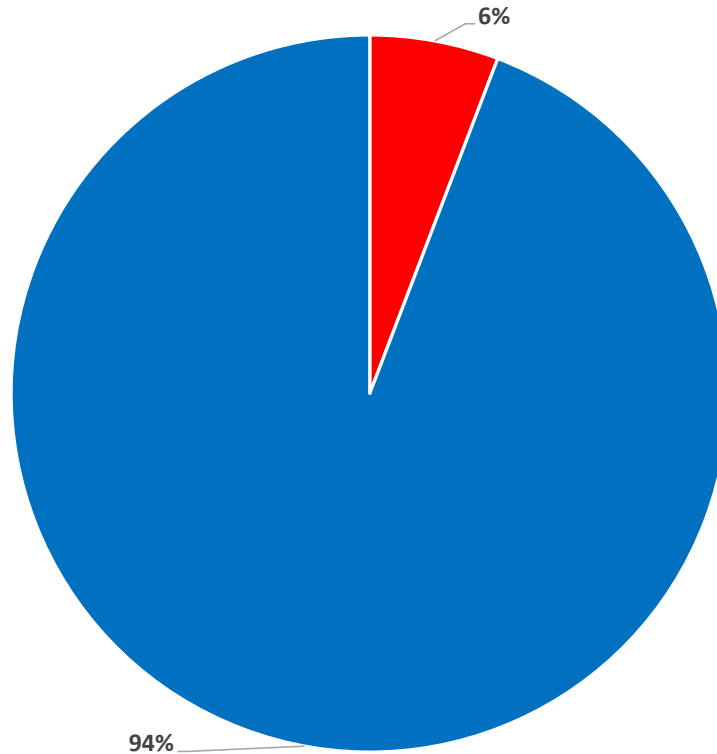
Beginning Investment Balance	173,470,809,000.00
Investment Transaction Activity Per Actual Date Completed	
Total Purchases	14,021,210,000.00
Total Maturities	
Total Sells	(13,279,990,000.00)
Total Investment Transactions	741,220,000.00
Transactions that affect Buy/Sell Investment Activity	
Total Initial Discount	-
Total Initial Premium	-
Total Amortization Cost	-
Total Income Earn One Day	-
Total Income on Investments	(12,713,521.45)
	(12,713,521.45)
Monthly Receipts/Disbursement/Residual	
Additions	(14,020,643,178.67)
Subtractions	13,292,691,921.41
Residual/ Activity in USSGL 1010	(555,221.29)
	(728,506,478.55)
Total Transactions that affect Investment Balance	(741,220,000.00)
Ending Investment Balance	174,212,029,000.00

Security Balances

Security Number	Type	Security Description	Maturity Date	Interest Rate/ Coupon Rate	Amount Shar/Par	Initial Discount	Initial Premium	Amortization	Accrued Income	Estimated Next Coupon Amount	Next Coupon Date	Yield to Maturity	Weighted Yield to Maturity
SSA 0.750 06/30/2026 06200	BONDS	SSA BOND 0.750% 06/30/26	6/30/26	0.750%	479,473,000.00	-	-	-	302,927.91	1,798,023.75	12/31/2024	0.75%	0.00%
SSA 0.750 06/30/2027 06200	BONDS	SSA BOND 0.750% 06/30/27	6/30/27	0.750%	479,474,000.00	-	-	-	302,928.55	1,798,027.50	12/31/2024	0.75%	0.00%
SSA 0.750 06/30/2028 06200	BONDS	SSA BOND 0.750% 06/30/28	6/30/28	0.750%	479,474,000.00	-	-	-	302,928.55	1,798,027.50	12/31/2024	0.75%	0.00%
SSA 0.750 06/30/2029 06200	BONDS	SSA BOND 0.750% 06/30/29	6/30/29	0.750%	479,474,000.00	-	-	-	302,928.55	1,798,027.50	12/31/2024	0.75%	0.00%
SSA 0.750 06/30/2030 06200	BONDS	SSA BOND 0.750% 06/30/30	6/30/30	0.750%	479,473,000.00	-	-	-	302,927.91	1,798,023.75	12/31/2024	0.75%	0.00%
SSA 0.750 06/30/2031 06200	BONDS	SSA BOND 0.750% 06/30/31	6/30/31	0.750%	479,473,000.00	-	-	-	302,927.91	1,798,023.75	12/31/2024	0.75%	0.00%
SSA 0.750 06/30/2032 06200	BONDS	SSA BOND 0.750% 06/30/32	6/30/32	0.750%	479,473,000.00	-	-	-	302,927.91	1,798,023.75	12/31/2024	0.75%	0.00%
SSA 0.750 06/30/2033 06200	BONDS	SSA BOND 0.750% 06/30/33	6/30/33	0.750%	479,473,000.00	-	-	-	302,927.91	1,798,023.75	12/31/2024	0.75%	0.00%
SSA 0.750 06/30/2034 06200	BONDS	SSA BOND 0.750% 06/30/34	6/30/34	0.750%	479,473,000.00	-	-	-	302,927.91	1,798,023.75	12/31/2024	0.75%	0.00%
SSA 0.750 06/30/2035 06200	BONDS	SSA BOND 0.750% 06/30/35	6/30/35	0.750%	5,348,270,000.00	-	-	-	3,379,002.11	20,056,012.50	12/31/2024	0.75%	0.02%
SSA 1.500 06/30/2026 06210	BONDS	SSA BOND 1.500% 06/30/26	6/30/26	1.500%	140,878,000.00	-	-	-	178,011.60	1,056,585.00	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2027 06210	BONDS	SSA BOND 1.500% 06/30/27	6/30/27	1.500%	140,878,000.00	-	-	-	178,011.60	1,056,585.00	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2028 06210	BONDS	SSA BOND 1.500% 06/30/28	6/30/28	1.500%	140,878,000.00	-	-	-	178,011.60	1,056,585.00	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2029 06210	BONDS	SSA BOND 1.500% 06/30/29	6/30/29	1.500%	140,878,000.00	-	-	-	178,011.60	1,056,585.00	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2030 06210	BONDS	SSA BOND 1.500% 06/30/30	6/30/30	1.500%	140,879,000.00	-	-	-	178,012.87	1,056,592.50	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2031 06210	BONDS	SSA BOND 1.500% 06/30/31	6/30/31	1.500%	140,879,000.00	-	-	-	178,012.87	1,056,592.50	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2032 06210	BONDS	SSA BOND 1.500% 06/30/32	6/30/32	1.500%	140,879,000.00	-	-	-	178,012.87	1,056,592.50	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2033 06210	BONDS	SSA BOND 1.500% 06/30/33	6/30/33	1.500%	140,879,000.00	-	-	-	178,012.87	1,056,592.50	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2034 06210	BONDS	SSA BOND 1.500% 06/30/34	6/30/34	1.500%	140,879,000.00	-	-	-	178,012.87	1,056,592.50	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2035 06210	BONDS	SSA BOND 1.500% 06/30/35	6/30/35	1.500%	140,879,000.00	-	-	-	178,012.87	1,056,592.50	12/31/2024	1.50%	0.00%
SSA 1.500 06/30/2036 06210	BONDS	SSA BOND 1.500% 06/30/36	6/30/36	1.500%	5,489,148,000.00	-	-	-	6,936,015.82	41,168,610.00	12/31/2024	1.50%	0.05%
SSA 2.250 06/30/2026 06190	BONDS	SSA BOND 2.250% 06/30/26	6/30/26	2.250%	1,244,680,000.00	-	-	-	2,359,142.12	14,002,650.00	12/31/2024	2.25%	0.02%
SSA 2.250 06/30/2027 06190	BONDS	SSA BOND 2.250% 06/30/27	6/30/27	2.250%	1,244,679,000.00	-	-	-	2,359,140.22	14,002,638.75	12/31/2024	2.25%	0.02%
SSA 2.250 06/30/2028 06190	BONDS	SSA BOND 2.250% 06/30/28	6/30/28	2.250%	1,244,679,000.00	-	-	-	2,359,140.22	14,002,638.75	12/31/2024	2.25%	0.02%
SSA 2.250 06/30/2029 06190	BONDS	SSA BOND 2.250% 06/30/29	6/30/29	2.250%	1,244,679,000.00	-	-	-	2,359,140.22	14,002,638.75	12/31/2024	2.25%	0.02%
SSA 2.250 06/30/2030 06190	BONDS	SSA BOND 2.250% 06/30/30	6/30/30	2.250%	1,244,679,000.00	-	-	-	2,359,140.22	14,002,638.75	12/31/2024	2.25%	0.02%
SSA 2.250 06/30/2031 06190	BONDS	SSA BOND 2.250% 06/30/31	6/30/31	2.250%	1,244,679,000.00	-	-	-	2,359,140.22	14,002,638.75	12/31/2024	2.25%	0.02%
SSA 2.250 06/30/2032 06190	BONDS	SSA BOND 2.250% 06/30/32	6/30/32	2.250%	1,244,679,000.00	-	-	-	2,359,140.22	14,002,638.75	12/31/2024	2.25%	0.02%
SSA 2.250 06/30/2033 06190	BONDS	SSA BOND 2.250% 06/30/33	6/30/33	2.250%	4,868,797,000.00	-	-	-	9,228,222.57	54,773,966.25	12/31/2024	2.25%	0.06%
SSA 2.250 06/30/2034 06190	BONDS	SSA BOND 2.250% 06/30/34	6/30/34	2.250%	4,868,797,000.00	-	-	-	9,228,222.57	54,773,966.25	12/31/2024	2.25%	0.06%
SSA 2.875 06/30/2026 06180	BONDS	SSA BOND 2.875% 06/30/26	6/30/26	2.875%	3,624,118,000.00	-	-	-	8,777,160.78	52,096,696.25	12/31/2024	2.88%	0.06%
SSA 2.875 06/30/2027 06180	BONDS	SSA BOND 2.875% 06/30/27	6/30/27	2.875%	3,624,118,000.00	-	-	-	8,777,160.78	52,096,696.25	12/31/2024	2.88%	0.06%
SSA 2.875 06/30/2028 06180	BONDS	SSA BOND 2.875% 06/30/28	6/30/28	2.875%	3,624,118,000.00	-	-	-	8,777,160.78	52,096,696.25	12/31/2024	2.88%	0.06%
SSA 2.875 06/30/2029 06180	BONDS	SSA BOND 2.875% 06/30/29	6/30/29	2.875%	3,624,118,000.00	-	-	-	8,777,160.78	52,096,696.25	12/31/2024	2.88%	0.06%
SSA 2.875 06/30/2030 06180	BONDS	SSA BOND 2.875% 06/30/30	6/30/30	2.875%	3,624,118,000.00	-	-	-	8,777,160.78	52,096,696.25	12/31/2024	2.88%	0.06%
SSA 2.875 06/30/2031 06180	BONDS	SSA BOND 2.875% 06/30/31	6/30/31	2.875%	3,624,118,000.00	-	-	-	8,777,160.78	52,096,696.25	12/31/2024	2.88%	0.06%

Federal Disability Insurance Trust Fund
28X8007
FY 2024
July 31, 2024
Period Name: 2024-10

Investment Allocation



Investment Allocation		
Type	Amount Shar/Par	Percentage
C/I	10,117,800,000.00	6%
BONDS	164,094,229,000.00	94%
Total	174,212,029,000.00	100%

**Federal Disability Insurance Trust Fund
Investment Transactions
28X8007
FY 2024
July 31, 2024
Period Name: 2024-10**

Summary of Investment Transactions Per Effective Date

Total Buy(Purchases)	14,021,210,000.00
Total Maturities	-
Total Sells	(13,279,990,000.00)
Total Income	12,713,521.45
Total Initial Discount	-
Total Initial Premium	-

Date	Securities	Transaction Code	Share Par	Income	Initial Discount	Initial Premium
7/1/2024	SSA BOND 0.750% 06/30/25	SELL	(328,581,000.00)	6,696.62	-	-
7/2/2024	SSA BOND 0.750% 06/30/25	SELL	(8,380,000.00)	341.58	-	-
7/3/2024	SSA BOND 0.750% 06/30/25	SELL	(142,512,000.00)	8,713.37	-	-
7/3/2024	SSA BOND 1.500% 06/30/25	SELL	(140,878,000.00)	17,226.93	-	-
7/3/2024	SSA BOND 2.250% 06/30/25	SELL	(1,244,679,000.00)	228,303.89	-	-
7/3/2024	SSA BOND 2.875% 06/30/25	SELL	(3,624,119,000.00)	849,402.89	-	-
7/3/2024	SSA BOND 3.000% 06/30/25	SELL	(1,492,254,000.00)	364,953.42	-	-
7/3/2024	SSA BOND 3.875% 06/30/25	SELL	(16,343,000.00)	5,162.70	-	-
7/5/2024	SSA BOND 3.875% 06/30/25	SELL	(63,821,000.00)	33,601.41	-	-
7/9/2024	SSA BOND 3.875% 06/30/25	SELL	(44,599,000.00)	42,266.04	-	-
7/10/2024	SSA BOND 3.875% 06/30/25	SELL	(1,697,857,000.00)	1,787,824.97	-	-
7/11/2024	SSA BOND 3.875% 06/30/25	SELL	(10,000.00)	11.58	-	-
7/15/2024	SSA BOND 3.875% 06/30/25	SELL	(5,084,000.00)	8,030.10	-	-
7/16/2024	SSA BOND 3.875% 06/30/25	SELL	(7,625,000.00)	12,846.47	-	-
7/17/2024	SSA BOND 3.875% 06/30/25	SELL	(559,838,000.00)	1,002,155.66	-	-
7/1/2024	SSA C/I 4.500% 06/30/2025	BUY	1,000.00	-	-	-
7/2/2024	SSA C/I 4.500% 06/30/2025	BUY	2,139,071,000.00	-	-	-
7/17/2024	SSA C/I 4.500% 06/30/2025	SELL	(1,059,616,000.00)	2,073,161.74	-	-
7/18/2024	SSA C/I 4.500% 06/30/2025	SELL	(23,000.00)	47.81	-	-
7/19/2024	SSA C/I 4.500% 06/30/2025	SELL	(63,715,000.00)	140,242.26	-	-
7/22/2024	SSA C/I 4.500% 06/30/2025	SELL	(5,297,000.00)	13,602.35	-	-
7/23/2024	SSA C/I 4.500% 06/30/2025	SELL	(7,945,000.00)	21,373.78	-	-
7/24/2024	SSA C/I 4.500% 06/30/2025	SELL	(1,002,476,000.00)	2,819,463.75	-	-
7/3/2024	SSA C/I 4.500% 06/30/2025	BUY	426,398,000.00	-	-	-
7/24/2024	SSA C/I 4.500% 06/30/2025	SELL	(426,398,000.00)	1,147,103.32	-	-
7/3/2024	SSA C/I 4.500% 06/30/2025	BUY	304,000.00	-	-	-
7/5/2024	SSA C/I 4.500% 06/30/2025	BUY	849,099,000.00	-	-	-
7/24/2024	SSA C/I 4.500% 06/30/2025	SELL	(232,961,000.00)	598,228.65	-	-
7/29/2024	SSA C/I 4.500% 06/30/2025	SELL	(4,983,000.00)	15,842.69	-	-
7/30/2024	SSA C/I 4.500% 06/30/2025	SELL	(7,674,000.00)	25,336.71	-	-
7/31/2024	SSA C/I 4.500% 06/30/2025	SELL	(603,785,000.00)	738,324.05	-	-
7/5/2024	SSA C/I 4.500% 06/30/2025	BUY	2,377,000.00	-	-	-
7/8/2024	SSA C/I 4.500% 06/30/2025	BUY	511,591,000.00	-	-	-
7/31/2024	SSA C/I 4.500% 06/30/2025	SELL	(103,433,000.00)	101,184.46	-	-
7/31/2024	SSA C/I 4.500% 06/30/2025	SELL	(275,306,000.00)	302,986.22	-	-
7/31/2024	SSA C/I 4.500% 06/30/2025	SELL	(109,798,000.00)	349,086.03	-	-
7/9/2024	SSA C/I 4.500% 06/30/2025	BUY	1,313,083,000.00	-	-	-
7/10/2024	SSA C/I 4.500% 06/30/2025	BUY	162,338,000.00	-	-	-
7/11/2024	SSA C/I 4.500% 06/30/2025	BUY	539,888,000.00	-	-	-
7/12/2024	SSA C/I 4.500% 06/30/2025	BUY	221,201,000.00	-	-	-
7/15/2024	SSA C/I 4.500% 06/30/2025	BUY	371,432,000.00	-	-	-
7/16/2024	SSA C/I 4.500% 06/30/2025	BUY	1,243,798,000.00	-	-	-
7/17/2024	SSA C/I 4.500% 06/30/2025	BUY	844,194,000.00	-	-	-
7/17/2024	SSA C/I 4.500% 06/30/2025	BUY	7,517,000.00	-	-	-
7/18/2024	SSA C/I 4.500% 06/30/2025	BUY	569,562,000.00	-	-	-
7/19/2024	SSA C/I 4.500% 06/30/2025	BUY	180,657,000.00	-	-	-
7/22/2024	SSA C/I 4.500% 06/30/2025	BUY	602,404,000.00	-	-	-
7/23/2024	SSA C/I 4.500% 06/30/2025	BUY	1,310,577,000.00	-	-	-
7/24/2024	SSA C/I 4.500% 06/30/2025	BUY	170,098,000.00	-	-	-
7/25/2024	SSA C/I 4.500% 06/30/2025	BUY	514,885,000.00	-	-	-
7/26/2024	SSA C/I 4.500% 06/30/2025	BUY	152,831,000.00	-	-	-
7/29/2024	SSA C/I 4.500% 06/30/2025	BUY	438,099,000.00	-	-	-
7/30/2024	SSA C/I 4.500% 06/30/2025	BUY	1,165,062,000.00	-	-	-
7/31/2024	SSA C/I 4.500% 06/30/2025	BUY	144,878,000.00	-	-	-
7/31/2024	SSA C/I 4.500% 06/30/2025	BUY	139,865,000.00	-	-	-
Total			741,220,000.00	12,713,521.45	-	-

Federal Disability Insurance Trust Fund
Investment Related - Balance Sheet - Unaudited
28X8007
FY 2024
July 31, 2024
Period Name: 2024-10

Account Type	Account Description	Ending Balance
ASSETS	FUND BALANCE WITH TREASURY	1,823,562.94
	INTEREST RECEIVABLE - INVESTMENTS	475,070,685.61
	INVESTMENTS IN U.S TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	174,212,029,000.00
TOTAL		<u>174,688,923,248.55</u>
LIABILITY & EQUITY	CUMULATIVE RESULTS OF OPERATIONS	-143,867,838,760.22
	NET INCOME	-30,821,084,488.33
TOTAL		<u>-174,688,923,248.55</u>

Federal Disability Insurance Trust Fund
Investment Related - Income Statement - Unaudited
28X8007
FY 2024
October 1, 2023 through July 31, 2024
Period Name: 2024-10

Revenue Type	USSGL	Ussgl Description	Cost Center	Cost Center Description	Activity	Ending Balance
INCOME	531100	INTEREST REVENUE - INVESTMENTS - NON EXCHAN	TFMA53110010	INTEREST ON INVESTMENTS	-487,784,207.06	-3,992,296,627.81
	SUM USSGL				-487,784,207.06	-3,992,296,627.81
	532500	ADMINISTRATIVE FEES REVENUE	TFMA53250100	ATTORNEY FEES (.031)	-1,821,407.08	-19,466,913.11
	SUM USSGL				-1,821,407.08	-19,466,913.11
	560000	DONATED REVENUE - FINANCIAL RESOURCES	TFMA56000100	GIFTS (.042)	0.00	-3,985.00
	SUM USSGL				0.00	-3,985.00
	575000	EXPENDITURE FINANCING SOURCES - TRANSFERS	TFMA57501000	GF TRANSFER, UNION ACTIVITY (.006)*	0.00	-2,069,256.76
			TFMA57502500	INCOME TAX ON BENEFITS - SSA (.006)*	322,695,804.30	-613,074,176.70
			TFMA57502600	GF TRANSFER, INCOME TAX CREDIT REIMB. SECA (.006)* - S	0.00	-285.10
			TFMA57503200	SSA INTERFUND INTEREST RECEIPTS (.02)*	-7,517,507.89	-7,517,507.89
			TFMA57503400	GF TRANSFER, UNNEGOTIATED CHECK REIMBURSEMENT (.0	0.00	-1,513,589.57
			TFMA57505700	GF TRANSFERS FOR PAYROLL TAX HOLIDAY - FICA	0.00	-44,827.32
			TFMA57505800	GF TRANSFERS FOR PAYROLL TAX HOLIDAY - SECA	0.00	31,735.01
	SUM USSGL				315,178,296.41	-624,187,908.33
	580100	TAX REVENUE COLLECTED - INDIVIDUAL	TFMA58010400	TRANSFERS FROM GF FOR AMOUNTS EQUAL TO FICA TAXES	-13,871,000,000.00	-148,096,174,075.58
			TFMA58010500	TRANSFERS FROM GF FOR AMOUNTS EQUAL TO SECA TAXE	-140,000,000.00	-8,100,901,959.81
	SUM USSGL				-14,011,000,000.00	-156,197,076,035.39
	590000	OTHER REVENUE - NON-EXCHANGE		TREASURY OFFSET PROGRAM (.009)*	9,121.48	10,917.64
	SUM USSGL					9,121.48
	TOTAL				-14,185,418,196.25	-160,833,020,552.00
EXPENSES	576000	EXPENDITURE FINANCING SOURCES - TRANSFERS	TFMA57600100	TRANSFERS OUT - SSA LAE ANNUAL (.33)*	224,702,605.52	2,008,659,943.60
			TFMA57600200	TRANSFERS OUT - SSA LAE X YEAR (.34)*	1,768,106.00	60,419,252.27
			TFMA57600800	RAILROAD RETIREMENT BOARD ADMIN. EXPENSES (.16)*, (.31)	0.00	73,686,000.00
			TFMA57600900	TRANSFERS OUT - SSA OIG LAE (.16)*	2,908,560.00	26,116,458.16
	SUM USSGL				229,379,271.52	2,168,881,654.03
	576500	NONEXPENDITURE FINANCING SOURCES - TRANSFERS	TFMA57654000	TRANSFERS OUT - BENEFIT PAYMENTS, SSA	12,731,602,689.90	127,749,055,914.58
	SUM USSGL					12,731,602,689.90
	610000	OPERATING EXPENSES/PROGRAM COSTS	TFMA61000100	TREASURY ADMIN EXPENSE - GENERAL FUND (.16)*	8,476,269.24	84,789,603.34
			TFMA61000200	FISCAL SERVICE - REIMBURSABLE BILLING	22,528.75	225,287.50
			TFMA61000400	TREASURY OFFSET PROGRAM FEE (.16)*	-68.00	-85.08
	TFMA61000500		FISCAL SERVICE - DIRECT BILLING - 0520	202,040.52	8,983,689.30	
SUM USSGL				8,700,770.51	93,998,495.06	
TOTAL				12,969,682,731.93	130,011,936,063.67	
GRAND TOTAL				-1,215,735,464.32	-30,821,084,488.33	

Federal Disability Insurance Trust Fund

28X8007

July 2024

Footnotes

(1) Summary of Significant Accounting Policies

(a) Reporting Entity

The accompanying Balance Sheet of the Federal Disability Insurance Trust Fund (FDI Trust Fund) and related Income Statement pertain to the aspects of the FDI Trust Fund that is serviced by the Funds Management Branch (FMB) of the Bureau of the Fiscal Service (Fiscal Service) of the U.S. Department of the Treasury (Treasury). The FDI Trust Fund was created by legislation enacted by the U.S. Congress.

FMB acts as a service organization which processes receipts, disbursements, and transfers related to the FDI Trust Fund based upon information received and recorded by FMB from Treasury's Office of Tax Analysis (OTA) and the Internal Revenue Service (IRS), and the program agency responsible for the trust fund activity, Treasury's Bureau of the Fiscal Service (Fiscal Service), and other Treasury bureaus. As part of its functions, Fiscal Service also manages the investments, maintains related accounting records and supporting documentation, and reports financial activity. The financial activity reported in the accompanying Balance Sheet and Income Statement is limited to the activities performed by FMB.

The program agency is responsible for administering, regulating, and monitoring the program activities funded by the trust fund. The program agency makes all decisions regarding dispositions from the trust funds. As such, the Balance Sheet and Income Statement do not include information regarding the ultimate disposition of amounts transferred from the trust fund to the program agency.

The program agency is responsible for reporting on the financial position of the trust fund. As such, the financial position of the trust fund in the program agency's records may differ from what has been illustrated in the accompanying Balance Sheet and Income Statement.

(b) Basis of Presentation

The Balance Sheet and Income Statement have been prepared to report the assets and liabilities of the trust funds under the function performed by FMB, and the related activity, in accordance with the measurement and criteria discussed below.

The Investments on the Balance Sheet, and Interest Revenue on Investments reported on the Income Statement, are reported using the accrual basis of accounting. All other accounts and activity reported on the Balance Sheet, and Income Statement, are reported on the cash basis.

(d) Fund Balance with Treasury

The Trust Fund does not maintain cash in commercial bank accounts. Treasury processes cash receipts and disbursements. Fund Balance with Treasury represents net revenue, disposition of revenue, and investment activity. Fund balance with Treasury is reported based on the balance reported by the Fiscal Service's Government-wide Accounting and Reporting Modernization Project (GWA) Account Statement and reconciling transactions identified and recorded by FMB.

(e) Interest Receivables

Interest receivables are calculated and reported by FMB based on the investment terms received and recorded by FMB from Fiscal Service's Federal Investments & Borrowings Branch (FIBB) in the investment confirmations and monthly statements of account.

(f) Investments

Pursuant to authorizing legislation, the Secretary of the Treasury shall invest, at the direction of the program agencies, such portion of the trust fund balances as is not, in the judgment of the program agencies, necessary to meet current withdrawals. Such investments shall be in non-marketable par value or non-marketable market-based securities as authorized by legislation. Par value securities are special issue bonds or certificates of indebtedness that bear interest determined by legislation or the Treasury. Market-based securities are Treasury securities that are not traded on any securities exchange, but mirror the prices of marketable securities with similar terms. Both par value and market-based securities are issued and redeemed by FIBB.

FMB follows Treasury fiscal investment policy guidelines. FMB determines the term of the securities purchased based on direction provided by the program agency. The securities are acquired and held in the name of the Secretary of the Treasury for the trust fund. The interest on and proceeds from the sale or redemption of any security held for the trust fund is credited to the trust fund. Investments are selected for liquidation based on the following order: earliest maturity date, lowest prevailing interest rate, and first security in first security out.

Link to Fiscal Service's Federal Investments & Borrowings Branch Investment Statement of Account:

<https://www.treasurydirect.gov/qovt/reports/fip/acctstmt/acctstmt.htm>

Investments are calculated and reported at net cost based on the cost and premium/discount amounts reported to FMB in the investment confirmations and monthly statements of account received from FIBB.

Federal Disability Insurance Trust Fund

28X8007

July 2024

Footnotes

(g) Equity

Equity is calculated and reported by FMB based on the assets of the trust fund. Equity is calculated as the difference between Total Assets and Total Liabilities.

(h) Interest Revenue

Interest revenue is reported based on the amounts received and recorded by FMB from FIBB in the monthly statements of account and accrued interest and amortization calculated by FMB. Amortization of any premiums and discounts on investments is calculated and reported by FMB based on the investment terms reported to FMB by FIBB using the straight-line method for investments with a term equal to or less than one year and using the level yield method which approximates the interest method for investments with a term of greater than one year.

As stated above in (c) Basis of Accounting, the Investments on the Balance Sheet and Interest Revenue on Investments reported on the Income Statement are reported using the accrual basis of accounting. The following amounts represent cash basis interest earnings for the current month and the current fiscal year to date.

<u>Current Month</u>	<u>Fiscal Year-to-Date</u>
\$ 12,713,521.45	\$ 4,477,634,138.24

(i) Revenues

Pursuant to authorizing legislation, revenue activity recorded in the trust funds consists primarily of interest, penalties, fines, administrative fees, transfers in from program agencies, tax revenues, tax adjustments, tax refunds, premiums, cost recoveries, and other income, which are transferred from the General Fund of the Treasury or from program agencies to the Trust Funds.

Penalties, fines, administrative fees, transfers in from program agencies, premiums, cost recoveries, and other income are reported based on the amounts received and recorded by FMB from Fiscal Service and the program agencies responsible for the respective trust fund activity.

(j) Transfers to Program Agencies

Dispositions from the Trust Fund are made in accordance with the authorizing legislation to the program agency, which is responsible for the ultimate disposition of such funds, to cover program administration and related costs as defined by law. Transfers to program agencies are calculated and reported based on the disbursement request amounts received and recorded by FMB from the program agency responsible for the respective trust fund activity and the disbursement amounts returned and recorded by FMB from the program agencies responsible for the respective trust fund activity.

(k) Reimbursements to Treasury Bureaus and the General Fund (Operating Expenses/Program Costs)

In the case of the FDI trust fund, Fiscal Service is authorized by law to receive direct reimbursement from the trust funds for certain administrative expenses (operating expenses/program costs). Also, the Secretary of the Treasury is directed by law to charge trust funds to reimburse the General Fund for administrative expenses incurred by other Treasury bureaus in performing activities related to administering the trust funds. These reimbursement amounts are determined by Treasury based on its assessment of the estimated cost of the services provided. Reimbursements to Treasury bureaus and the General Fund are reported based on the disbursement request amounts received and recorded by FMB from various Treasury bureaus, including the Fiscal Service.

(2) Related Parties

FMB, on behalf of the Secretary of the Treasury, compiles amounts deposited into the trust fund, invests receipts in Treasury securities, redeems securities and transfers funds to the program agency, maintains accounting records for receipts and disbursements of the trust fund, and reports trust fund financial activity to the program agencies and other interested parties. The program agency, OTA, IRS, and/or Fiscal Service determine the amounts to be deposited in the trust fund. The program agency determines the disposition of the trust fund balances.