

**Gulf Coast Restoration
Trust Fund
20X8625
January 2016**

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Gulf Coast Restoration Trust Fund 20X8625

(1) Summary of Significant Accounting Policies

(a) Reporting Entity

The accompanying Balance Sheet of the Gulf Coast Restoration Trust Fund (GCRTF) and related Income Statement pertain to the aspects of the GCRTF that is serviced by the Fund Management Branch (FMB) of the Bureau of the Fiscal Service (Fiscal Service) of the U.S. Department of the Treasury (Treasury). The GCRTF was created by legislation enacted by the U.S. Congress (Section 1602 of the Restore Act).

FMB acts as a service organization which processes receipts, disbursements, and transfers related to the GCRTF based upon information received and recorded by FMB from penalty revenues paid by the responsible parties in connection with the Deepwater Horizon Oil Spill, pursuant to a court order, or negotiated settlement, that are collected by the Department of Justice (DOJ). 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.

(b) Basis of Presentation

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

(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. 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 market-based securities as authorized by legislation. Market-based securities are Treasury securities that are not traded on any securities exchange, but mirror the prices of marketable securities with similar terms. Market-based securities are issued and redeemed by FIBB.

Link to Fiscal Service's Federal Investments & Borrowings Branch Investment Statement of Account: [FIBB Investment Account Statement](#)

[FIBB Investment Account Statement](#)

(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.

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(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.

(h) Interest Revenue

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>
\$ 62,468.55	\$ 249,113.41

(i) Revenues

Pursuant to authorizing legislation, revenue activity recorded in the trust funds consists primarily of penalty revenues paid by the responsible parties in connection with the Deepwater Horizon Oil Spill, pursuant to a court order, or negotiated settlement, that are collected by the Department of Justice (DOJ).

(j) Transfers to Program Agencies

Dispositions from the Trust Fund are made in accordance with the authorizing legislation to the 5 Gulf Coast Restoration and Recovery Programs, to cover program administration and related costs as defined by law. Transfers to the programs are calculated and reported based on the notifications received from the Gulf Coast Ecosystem Restoration Council, NOAA, or Treasury's Grant Administration Team, which verifies that each state, or Coastal Political Subdivision has met the statutory requirements for disbursement of funds from the GCRTF.

(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 5 Gulf Coast Restoration and Recovery Programs, maintains accounting records for receipts and disbursements of the Trust Fund, and reports Trust Fund financial activity to the programs and other interested parties. The penalty revenues collected by DOJ, and transferred to FMB, determine the amounts to be deposited in the Trust Fund. The Gulf Coast Ecosystem Restoration Council determines the disposition of the Trust Fund balances for the Comprehensive Plan Component and Spill Impact Component. NOAA will determine the disposition of the Trust Fund balances for the Science Program, and Treasury's Grant Administration Team will determine the disposition of the Trust Fund balances for the Direct Component and the Centers of Excellence Research Grants Program.

**Gulf Coast Restoration Trust Fund
20X8625
Trial Balance (Unaudited)
January 1, 2016 Through January 31, 2016**

Period Name:2016-04 Fund:TFM8625DBXXXXX Program:<All>

USSGL	BEA Category	Year of BA	Cost Center	Cost Pool	USSGL / Cost Center Description	Beginning Balance	Period Net Dr	Period Net Cr	Ending Balance
101000	-	-	-	XXXXXXXXXX	FUND BALANCE WITH TREASURY	-162,672,819.24	1,204,476,031.92	1,202,822,399.01	-161,019,186.33
				XXXXXXXXXX	SF224 DISBURSEMENTS	-320,000.00	0.00	1,500,000.00	-1,820,000.00
				TFMG500000	SF224 DISBURSEMENTS	0.00	0.00	19,801.10	-19,801.10
				TFMG100000	SF224 DISBURSEMENTS	-51,345.14	133,831.81	267,663.62	-185,176.95
				XXXXXXXXXX	SF224 COLLECTIONS	163,044,164.38	0.00	0.00	163,044,164.38
			BA Sum			0.00	1,204,609,863.73	1,204,609,863.73	0.00
	Sum BEA					0.00	1,204,609,863.73	1,204,609,863.73	0.00
Sum USSGL						0.00	1,204,609,863.73	1,204,609,863.73	0.00
134200	-	-	-	XXXXXXXXXX	INTEREST RECEIVABLE - INVESTMENTS	199,500.32	83,667.37	8,297.86	274,869.83
161000	-	-	-	XXXXXXXXXX	INVESTMENTS IN U.S TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	810,529,772.80	1,202,822,399.01	1,204,225,522.91	809,126,648.90
161100	-	-	-	XXXXXXXXXX	DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	-916,646.93	54,170.69	242,211.15	-1,104,687.39
161300	-	-	-	XXXXXXXXXX	AMORTIZATION OF DISCOUNT AND PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	264,201.46	139,566.35	54,170.69	349,597.12
212000	X	-	TFMG40000000	TFMG100000	STATE OF MISSISSIPPI	0.00	401,495.43	401,495.43	0.00
			TFMG50000000	TFMG500000	STATE OF TEXAS	0.00	19,801.10	19,801.10	0.00
			BA Sum			0.00	421,296.53	421,296.53	0.00
	Sum BEA					0.00	421,296.53	421,296.53	0.00
Sum USSGL						0.00	421,296.53	421,296.53	0.00
219000	X	-	TFMG40000000	TFMG100000	STATE OF MISSISSIPPI	0.00	267,663.62	267,663.62	0.00
			TFMG50000000	TFMG500000	STATE OF TEXAS	0.00	19,801.10	19,801.10	0.00
			BA Sum			0.00	287,464.72	287,464.72	0.00
	Sum BEA					0.00	287,464.72	287,464.72	0.00
Sum USSGL						0.00	287,464.72	287,464.72	0.00
331000	-	-	-	XXXXXXXXXX	CUMULATIVE RESULTS OF OPERATIONS	-810,033,988.17	0.00	0.00	-810,033,988.17
411400	X	-	XXXXXXXXXXXX	XXXXXXXXXXXX	DEFAULT CAM1	186,644.86	62,468.55	0.00	249,113.41
412000	X	-	-	XXXXXXXXXXXX	APPROPRIATIONS ANTICIPATED - INDEFINITE	1,053,355.14	0.00	62,468.55	990,886.59
420100	-	-	-	TFMG400000	PRIOR YEAR DELIVERED ORDERS - OBLIGATIONS-PAID	-3,087,099.00	0.00	0.00	-3,087,099.00
			-	TFMG200000	PRIOR YEAR DELIVERED ORDERS - OBLIGATIONS-PAID	-3,820,000.00	0.00	0.00	-3,820,000.00
			-	XXXXXXXXXXXX	TOTAL ACTUAL RESOURCES - COLLECTED	816,704,925.15	0.00	0.00	816,704,925.15
			BA Sum			809,797,826.15	0.00	0.00	809,797,826.15
	Sum BEA					809,797,826.15	0.00	0.00	809,797,826.15
Sum USSGL						809,797,826.15	0.00	0.00	809,797,826.15
438200	X	-	XXXXXXXXXXXX	XXXXXXXXXXXX	DEFAULT CAM1	-12,691.85	4,247.86	8,495.72	-16,939.71
459000	-	-	-	XXXXXXXXXXXX	APPORTIONMENTS - ANTICIPATED RESOURCES - PROGRAMS SUBJECT TO APPORTIONMENT	-1,053,355.14	62,468.55	0.00	-990,886.59
461000	-	-	-	TFMG100000	ALLOTMENTS - BUDGET AUTHORITY	-285,627,463.01	0.00	0.00	-285,627,463.01
			-	TFMG200000	ALLOTMENTS - BUDGET AUTHORITY	-245,136,769.41	0.00	0.00	-245,136,769.41
			-	TFMG300000	ALLOTMENTS - BUDGET AUTHORITY	-244,823,539.73	0.00	0.00	-244,823,539.73
			-	TFMG400000	ALLOTMENTS - BUDGET AUTHORITY	-20,558,576.50	0.00	0.00	-20,558,576.50
			-	TFMG500000	ALLOTMENTS - BUDGET AUTHORITY	-20,558,576.50	0.00	0.00	-20,558,576.50
			-	XXXXXXXXXXXX	ALLOTMENTS - BUDGET AUTHORITY	-173,953.01	8,495.72	66,716.41	-232,173.70
			-	TFMG100000	ALLOTMENTS - SPENDING	1,695,284.02	133,831.81	267,663.62	1,561,452.21
			-	TFMG200000	ALLOTMENTS - SPENDING	0.00	1,500,000.00	1,500,000.00	0.00
			-	TFMG500000	ALLOTMENTS - SPENDING	12,108,714.00	0.00	19,801.10	12,088,912.90
			-	TFMG500000	PAID EXPENDITURES	0.00	19,801.10	0.00	19,801.10
			-	TFMG400000	PAID EXPENDITURES	3,407,099.00	0.00	0.00	3,407,099.00
			-	TFMG200000	PAID EXPENDITURES	3,820,000.00	1,500,000.00	0.00	5,320,000.00
			-	TFMG100000	PAID EXPENDITURES	51,345.14	267,663.62	133,831.81	185,176.95
			BA Sum			-795,796,436.00	3,429,792.25	1,988,012.94	-794,354,656.69
	Sum BEA					-795,796,436.00	3,429,792.25	1,988,012.94	-794,354,656.69
Sum USSGL						-795,796,436.00	3,429,792.25	1,988,012.94	-794,354,656.69
480100	X	-	TFMG20000000	TFMG500000	STATE OF FLORIDA	-4,036,238.00	0.00	0.00	-4,036,238.00
			TFMG21B00000	TFMG100000	ESCAMBIA COUNTY	-415,850.11	0.00	0.00	-415,850.11
			TFMG21D00000	TFMG100000	GULF COUNTY	-543,753.65	0.00	0.00	-543,753.65
			TFMG30000000	TFMG500000	STATE OF LOUISIANA	-4,036,238.00	0.00	0.00	-4,036,238.00
			TFMG40000000	TFMG100000	STATE OF MISSISSIPPI	-735,680.26	133,831.81	0.00	-601,848.45
			TFMG50000000	TFMG500000	STATE OF TEXAS	-4,036,238.00	19,801.10	0.00	-4,016,436.90
			TFMG60000000	TFMG200000	GULF COAST ECOSYSTEM RESTORATION COUNCIL	0.00	1,500,000.00	1,500,000.00	0.00
			BA Sum			-13,803,998.02	1,653,632.91	1,500,000.00	-13,650,365.11
	Sum BEA					-13,803,998.02	1,653,632.91	1,500,000.00	-13,650,365.11
Sum USSGL						-13,803,998.02	1,653,632.91	1,500,000.00	-13,650,365.11
490100	-	-	TFMG40000000	TFMG100000	STATE OF MISSISSIPPI	0.00	267,663.62	267,663.62	0.00
			TFMG50000000	TFMG500000	STATE OF TEXAS	0.00	19,801.10	19,801.10	0.00
			TFMG60000000	TFMG200000	GULF COAST ECOSYSTEM RESTORATION COUNCIL	0.00	1,500,000.00	1,500,000.00	0.00
			BA Sum			0.00	1,787,464.72	1,787,464.72	0.00

Gulf Coast Restoration Trust Fund
20X8625
Trial Balance (Unaudited)
January 1, 2016 Through January 31, 2016

Period Name:2016-04 Fund:TFM8625DBXXXXXX Program:<All>

USSGL	BEA Category	Year of BA	Cost Center	Cost Pool	USSGL / Cost Center Description	Beginning Balance	Period Net Dr	Period Net Cr	Ending Balance
	Sum BEA					0.00	1,787,464.72	1,787,464.72	0.00
Sum USSGL						0.00	1,787,464.72	1,787,464.72	0.00
490200	X	X	TFMG21D00000	TFMG100000	GULF COUNTY	-16,647.01	0.00	0.00	-16,647.01
			TFMG40000000	TFMG100000	STATE OF MISSISSIPPI	-34,698.13	133,831.81	267,663.62	-168,529.94
			TFMG50000000	TFMG500000	STATE OF TEXAS	0.00	0.00	19,801.10	-19,801.10
			TFMG60000000	TFMG200000	GULF COAST ECOSYSTEM RESTORATION COUNCIL	0.00	0.00	1,500,000.00	-1,500,000.00
			TFMG70000000	TFMG400000	NATIONAL OCEANIC & ATMOSPHERIC ADMIN	-320,000.00	0.00	0.00	-320,000.00
		BA Sum				-371,345.14	133,831.81	1,787,464.72	-2,024,978.05
	Sum BEA					-371,345.14	133,831.81	1,787,464.72	-2,024,978.05
Sum USSGL						-371,345.14	133,831.81	1,787,464.72	-2,024,978.05
531100	-	-	XXXXXXXXXXXX	XXXXXXXXXXXX	DEFAULT CAM1	-414,184.62	0.00	223,233.72	-637,418.34
576000	-	-	TFMG60000000	TFMG200000	GULF COAST ECOSYSTEM RESTORATION COUNCIL	0.00	1,500,000.00	0.00	1,500,000.00
			TFMG70000000	TFMG400000	NATIONAL OCEANIC & ATMOSPHERIC ADMIN	320,000.00	0.00	0.00	320,000.00
		BA Sum				320,000.00	1,500,000.00	0.00	1,820,000.00
	Sum BEA					320,000.00	1,500,000.00	0.00	1,820,000.00
Sum USSGL						320,000.00	1,500,000.00	0.00	1,820,000.00
610000	-	-	TFMG21D00000	TFMG100000	GULF COUNTY	16,647.01	0.00	0.00	16,647.01
			TFMG40000000	TFMG100000	STATE OF MISSISSIPPI	34,698.13	133,831.81	0.00	168,529.94
			TFMG50000000	TFMG500000	STATE OF TEXAS	0.00	19,801.10	0.00	19,801.10
		BA Sum				51,345.14	153,632.91	0.00	204,978.05
	Sum BEA					51,345.14	153,632.91	0.00	204,978.05
Sum USSGL						51,345.14	153,632.91	0.00	204,978.05
TOTAL						0.00	2,417,205,967.96	2,417,205,967.96	0.00

**Gulf Coast Restoration Trust Fund
20X8625
Balance Sheet (Unaudited)
January 31, 2016**

Account Type	Account Description	Ending Balance
Period Name:2016-04 Fund:TFM8625DBXXXXXX Program:<All>		
ASSETS	FUND BALANCE WITH TREASURY	-161,019,186.33
	SF224 DISBURSEMENTS	-2,024,978.05
	SF224 COLLECTIONS	163,044,164.38
	INTEREST RECEIVABLE - INVESTMENTS	274,869.83
	INVESTMENTS IN U.S TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	809,126,648.90
	DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	-1,104,687.39
	AMORTIZATION OF DISCOUNT AND PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	349,597.12
		808,646,428.46
		Total: 808,646,428.46
EQUITY	CUMULATIVE RESULTS OF OPERATIONS	-810,033,988.17
	NET INCOME	1,387,559.71
		-808,646,428.46
		Total: -808,646,428.46

**Gulf Coast Restoration Trust Fund
20X8625
Income Statement (Unaudited)
October 1, 2015 Through January 31, 2016**

Fund:TFM8625DBXXXXXX Program:<All>

USSGL	Ussgl Description	Cost Center	Cost Center Description	Activity	Ending Balance
531100	INTEREST REVENUE - INVESTMENTS - NON EXCHANGE	XXXXXXXXXXXX	DEFAULT CAM1	-223,233.72	-637,418.34
				-223,233.72	-637,418.34
576000	EXPENDITURE FINANCING SOURCES - TRANSFERS-OUT	TFMG60000000	GULF COAST ECOSYSTEM RESTORATION COUNCIL	1,500,000.00	1,500,000.00
		TFMG70000000	NATIONAL OCEANIC & ATMOSPHERIC ADMIN	0.00	320,000.00
Sum USSGL				1,500,000.00	1,820,000.00
610000	OPERATING EXPENSES/PROGRAM COSTS	TFMG21D00000	GULF COUNTY	0.00	16,647.01
		TFMG40000000	STATE OF MISSISSIPPI	133,831.81	168,529.94
		TFMG50000000	STATE OF TEXAS	19,801.10	19,801.10
Sum USSGL				153,632.91	204,978.05
				1,653,632.91	2,024,978.05
				1,430,399.19	1,387,559.71