

Oilspill Liability

20X8185

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Oilspill Liability

20X8185

Noteworthy News

1. There are outstanding cash reconciling items dating back to March that relate to differences in what the Coast Guard reported as Fines & Penalties and Cost Recoveries to BPD versus what the Coast Guard reported as Fines & Penalties and Cost Recoveries on the 224.
2. In August, a realized loss of \$1,290.22 resulted from the partial redemption of Market Bill 912795RD5.

**Oilspill LiabilityTrust Fund
20X8185
Trial Balance (Final)
July 31, 2004 Through August 31, 2004**

RUN DATE: 09/20/04

RUN TIME: 13:52:30

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
ASSETS					
1010	CASH	1,820.04	12,631,663.31	6,315,732.11	6,317,751.24
1340	ACCRUED INCOME RECEIVABLE	2,245,192.68	892,179.34	79,441.35	3,057,930.67
1610	PRINCIPAL ON INVESTMENTS	830,101,000.00	2,060,000.00	6,009,000.00	826,152,000.00
1611	DISCOUNT ON PURCHASE	(3,256,401.80)	16,948.29	0.00	(3,239,453.51)
1612	PREMIUM ON PURCHASE	19,000,846.13	0.00	0.00	19,000,846.13
1613	AMORTIZATION DISC/PREM	(7,415,845.15)	489,707.57	293,272.84	(7,219,410.42)
	TOTAL ASSETS	840,676,611.90	16,090,498.51	12,697,446.30	844,069,664.11
LIABILITIES					
2150	LIABILITY FOR ALLOCATION	171,601,344.36	10,586,721.80	5,809,123.52	166,823,746.08
	TOTAL LIABILITIES	171,601,344.36	10,586,721.80	5,809,123.52	166,823,746.08
	TOTAL NET ASSETS	669,075,267.54	26,677,220.31	18,506,569.82	677,245,918.03
CAPITAL					
3310	PRIOR UNDISTRIBUTED G/L	(44,889.78)	0.00	0.00	(44,889.78)
3310	PRIOR UNDISTRIBUTED INC	798,461,068.37	0.00	0.00	798,461,068.37
	TOTAL CAPITAL	798,416,178.59	0.00	0.00	798,416,178.59
INCOME					
5311	INTEREST ON INVESTMENTS	8,801,300.94	39,628.85	892,306.56	9,653,978.65
5900	COST RECOVERIES	4,978,540.80	0.00	6,395,412.90	11,373,953.70
5320	FINES & PENALTIES	3,981,432.77	0.00	192,461.33	4,173,894.10
5311	AMORTIZATION/ACCRETION	2,472,669.01	293,272.84	502,795.44	2,682,191.61
	TOTAL INCOME	20,233,943.52	332,901.69	7,982,976.23	27,884,018.06
EXPENSES					
5765	TRANSFERS TO EPA	16,113,367.00	0.00	0.00	16,113,367.00
5765	TRANSFER TO INTERIOR	7,017,453.00	0.00	0.00	7,017,453.00
5765	TRANS TO DOT RESEARCH & SPEC PROJ	12,923,300.00	0.00	0.00	12,923,300.00
5765	TRANSFER TO DENALI COMMISSION	4,273,719.94	0.00	0.00	4,273,719.94
5765	TRANS TO COAST GUARD - 70X8312	6,330,989.69	5,811,806.97	6,333,673.14	5,809,123.52
5765	TRANS TO COAST GUARD - 70X8349	50,880,105.00	4,253,048.66	4,253,048.66	50,880,105.00
5765	TRANS TO COAST GUARD - ANNUAL	52,000,000.00	0.00	0.00	52,000,000.00
6100	TREASURY ADMIN EXPENSE - BPD	40,000.00	0.00	0.00	40,000.00
	TOTAL EXPENSES	149,578,934.63	10,064,855.63	10,586,721.80	149,057,068.46
GAIN/LOSS					
7111/7211	REALIZED GAIN/LOSS	4,080.06	1,290.22	0.00	2,789.84
	TOTAL GAIN/LOSS	4,080.06	1,290.22	0.00	2,789.84
	TOTAL EQUITY	669,075,267.54	10,399,047.54	18,569,698.03	677,245,918.03
	BALANCE	0.00	37,076,267.85	37,076,267.85	0.00

**Oilspill Liability Trust Fund
20X8185
Balance Sheet (Final)
August 31, 2004**

ASSETS

Undisbursed Balances

Funds Available for Investment	\$ <u>6,317,751.24</u>	\$ 6,317,751.24
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Receivables

Interest Receivable	\$ <u>3,057,930.67</u>	\$ 3,057,930.67
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Investments

Principal On Investments	\$ 826,152,000.00	
Discount on Purchase	(3,239,453.51)	
Premium on Purchase	19,000,846.13	
Amortization Disc/Prem	<u>(7,219,410.42)</u>	

Net Investments	\$ <u>834,693,982.20</u>	
TOTAL ASSETS	\$ <u><u>844,069,664.11</u></u>	

LIABILITIES & EQUITY

Liabilities

Other Liabilities	\$ <u>166,823,746.08</u>	\$ 166,823,746.08
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Equity

Beginning Balance	\$ 798,416,178.59	
Net Change	<u>(121,170,260.56)</u>	
Total Equity	\$ <u>677,245,918.03</u>	
TOTAL LIABILITIES & EQUITY	\$ <u><u>844,069,664.11</u></u>	

Bureau of the Public Debt
Office of Public Debt Accounting
Trust Fund Management Branch
Date: September 20, 2004

**Oilspill Liability Trust Fund
20X8185
Income Statement (Final)
October 1, 2003 Through August 31, 2004**

RECEIPTS

	Current Month	Year-To-Date
Revenue		
Cost Recoveries	192,461.33	11,373,953.70
Fines & Penalties	209,522.60	4,173,894.10
Gross Revenue	\$ 401,983.93	\$ 15,547,847.80
Less: Refunds and Credits		
Subtotal Less: Refunds and Credits	0.00	0.00
Net Revenue	\$ 401,983.93	\$ 15,547,847.80
Investment Income		
1 Interest on Investments	1,062,200.31	12,336,170.26
Realized Gain / Loss	(1,290.22)	2,789.84
Subtotal Investment Income	1,060,910.09	12,338,960.10
Net Receipts	\$ 1,462,894.02	\$ 27,886,807.90

OUTLAYS

Treasury Admin Expense - BPD	0.00	40,000.00
Total Outlays	\$ 0.00	\$ 40,000.00

NONEXPENDITURE TRANSFERS

Current Year Authority		
2 Trans to Coast Guard - 70X8312	(521,866.17)	5,809,123.52
2 Trans to Coast Guard - 70X8349	0.00	50,880,105.00
2 Trans to Coast Guard - Annual	0.00	52,000,000.00
Actual Cash Transfers		
Transfers to EPA	0.00	16,113,367.00
Transfer to Interior	0.00	7,017,453.00
Transfers to DOT Research & Spec Proj	0.00	12,923,300.00
Transfer to Denali Commission	0.00	4,273,719.94
Subtotal NonExpenditure Transfers	(521,866.17)	149,017,068.46
Total Outlays/NonExpenditure Transfers	(521,866.17)	149,057,068.46
NET INCREASE/(DECREASE)	\$ 1,984,760.19	\$ (121,170,260.56)

Footnotes

1 Interest on Investments is reported on the accrual basis. Includes interest collected, premium paid, accrued interest purchased, and net gain / loss.

Interest on Investments: Cash Basis	\$	51,737.37	\$	13,893,820.84
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2 Non-expenditure transfers are reported on the accrual basis.

**Oilspill Liability Trust Fund
20X8185
Budget Reconciliation (Final)
August 31, 2004**

<u>Account Number</u>	<u>TITLE</u>	<u>AMOUNT</u>
	Interest on Investments(Cash):	13,893,820.84
	Fines & Penalties	4,173,894.10
	Cost Recoveries	11,373,953.70
411400	Appropriated Trust Fund Receipts	<u>29,441,668.64</u>
	Transfer to Coast Guard - 70X8312	(154,629.69)
	Transfer to Coast Guard - 70X8349	(166,669,116.39)
	Transfer to Coast Guard - Annual	0.00
412700	Amounts Approp from Specific Treasury MTF - Payable	<u>(166,823,746.08)</u>
	Trans to Coast Guard - 70X8312	(7,244,199.12)
	Trans to Coast Guard - 70X8349	(41,147,382.53)
	Trans to Coast Guard - Annual	(64,046,187.50)
	Transfer to Denali Commission	(4,273,719.94)
	Transfer to Interior	(7,017,453.00)
	Transfers to EPA	(16,113,367.00)
	Transfers to DOT Research & Spec Projects	(12,923,300.00)
412900	Amounts Approp from Specific Treasury MTF - Transfers Out	<u>(152,765,609.09)</u>
	Treasury Admin Expense - BPD	(40,000.00)
490200	Expended Authority - Paid	<u>(40,000.00)</u>
439400 (previous 462000)	Receipts Unavailable for Obligation Upon Collection (Beg)	782,021,951.47
	Interest on Investments(Cash):	13,893,820.84
	Fines & Penalties	4,173,894.10
	Cost Recoveries	11,373,953.70
	Treasury Admin Expense - BPD	(40,000.00)
	Transfers to Denali Commission	(4,273,719.94)
	Trans to Coast Guard - 70X8312	(5,809,123.52)
	Trans to Coast Guard - 70X8349	(50,880,105.00)
	Trans to Coast Guard - Annual	(52,000,000.00)
	Transfer to Interior	(7,017,453.00)
	Transfers to EPA	(16,113,367.00)
	Transfers to DOT Research & Spec Projects	(12,923,300.00)
439400	Receipts Unavailable for Obligation Upon Collection (Ending)	<u>(662,406,551.65)</u>
420100	Total Actual Resources - Collected	<u>952,594,238.18</u>
	EDIT CHECK:	
	Fund Balance with Treasury	6,317,751.24
	Principal	826,152,000.00
	Discount at Purchase	(3,239,453.51)
	Liability For Allocation	(166,823,746.08)
	Total Net Assets	<u>662,406,551.65</u>
439400	Receipts Unavailable for Obligation Upon Collection (Ending)	<u>(662,406,551.65)</u>
		<u>0.00</u>

**Oilspill Liability Trust Fund
20X8185
Budget Reconciliation Summary (Final)
August 31, 2004**

<u>Account Number</u>		<u>Amount</u>
411400	Appropriated Trust Fund Receipts	29,441,668.64
412700	Amounts Approp from Specific Treasury MTF - Payable	(166,823,746.08)
412900	Amounts Approp from Specific Treasury MTF - Transfers Out	(152,765,609.09)
490200	Delivered Orders - Obligations, Paid	(40,000.00)
439400	Receipts Unavailable for Obligation Upon Collection	(662,406,551.65)
420100	Total Actual Resources - Collected	952,594,238.18
		<hr/> <hr/> 0.00

Oilspill Liability Trust Fund
20X8185
FACTS II Adjusted Trial Balance (Final)
August 31, 2004

<u>Account</u>	<u>Beginning/ Ending Blance</u>	<u>Amount</u>
1010	E	6,317,751.24
1610	B	955,039,000.00
1610	E	826,152,000.00
1611	E	(3,239,453.51)
4114	E	29,441,668.64
4124	E	0.00
4127	B	(170,572,286.71)
4127	E	(166,823,746.08)
4129	E	(152,765,609.09)
4201	B	952,594,238.18
4201	E	952,594,238.18
4384	B	0.00
4384	E	0.00
4620	B	0.00
4620	E	0.00
4394	B	(782,021,951.47)
4394	E	(662,406,551.65)
4902	E	(40,000.00) Current Year
		<u><u>(0.00)</u></u>

2150 Payable	As of 09/30/03	Transfers 10/03	10/31/03 Balance	Transfers 11/03	11/30/03 Balance	Transfers 12/03	New Authority	12/31/03 Balance	Transfers 01/04
70X8312 (Coast Guard)	1,589,705.29	(204,493.98)	1,385,211.31	(217,921.17)	1,167,290.14	(1,264,661.79)	1,020,666.38	923,294.73	(2,407,908.06)
70X8349 (Coast Guard)	156,936,393.92	(4,623,237.46)	152,313,156.46	(3,880,339.43)	148,432,817.03	(6,463,252.78)	52,000,000.00	193,969,564.25	(4,347,741.03)
7038314 (Coast Guard)	12,046,187.50	(12,046,187.50)	0.00		0.00			0.00	
7048314 (Coast Guard)	0.00				0.00	0.00	52,000,000.00	52,000,000.00	
Previous Authority Reversal(s)	0.00		0.00		0.00		0.00		
Total	170,572,286.71	(16,873,918.94)	153,698,367.77	(4,098,260.60)	149,600,107.17	(7,727,914.57)	105,020,666.38	246,892,858.98	(6,755,649.09)
Current Payable	170,572,286.71	153,698,367.77	153,698,367.77	149,600,107.17	149,600,107.17	141,872,192.60	246,892,858.98	246,892,858.98	240,137,209.89

New Authority	01/31/04 Balance	Transfers 02/04	New Authority	02/29/04 Balance	Transfers 03/04	New Authority	03/31/04 Balance	Transfers 04/04	New Authority	04/30/04 Balance	Transfers 05/04
3,354,349.96	849,070.25	(64,623.35)	3,399,232.51	829,329.45	(274,178.28)	3,623,221.24	779,139.90	(2,313,703.10)	5,863,057.86	705,273.42	(238,963.39)
0.00	189,621,823.22	(4,876,676.13)	0.00	184,745,147.09	(3,345,818.15)	50,880,105.00	180,279,433.94	(2,036,976.77)	50,880,105.00	178,242,457.17	(6,093,954.46)
0.00	52,000,000.00	0.00	0.00	52,000,000.00	0.00	0.00	52,000,000.00	0.00	0.00	52,000,000.00	(39,000,000.00)
	0.00										
(1,020,666.38)	0.00		(3,354,349.96)	0.00		(55,399,232.51)			(54,503,326.24)		
2,333,683.58	242,470,893.47	(4,941,299.48)	44,882.55	237,574,476.54	(3,619,996.43)	(895,906.27)	233,058,573.84	(4,350,679.87)	2,239,836.62	230,947,730.59	(45,332,917.85)
242,470,893.47	242,470,893.47	237,529,593.99	237,574,476.54	237,574,476.54	233,954,480.11	233,058,573.84	233,058,573.84	228,707,893.97	230,947,730.59	230,947,730.59	185,614,812.74

New Authority	05/31/04 Balance	Transfers 06/04	New Authority	06/30/04 Balance	Transfers 07/04	New Authority	07/31/04 Balance	Transfers 08/04	New Authority	08/31/04 Balance
6,118,938.69	722,190.86	(108,955.64)	6,179,823.40	674,119.93	(146,106.91)	6,330,989.69	679,179.31	(2,683.45)	5,809,123.52	154,629.69
50,880,105.00	172,148,502.71	(371,699.37)	50,880,105.00	171,776,803.34	(854,638.29)	50,880,105.00	170,922,165.05	(4,253,048.66)	50,880,105.00	166,669,116.39
0.00	13,000,000.00	(13,000,000.00)	0.00	0.00	0.00	0.00	0.00	0.00		0.00
(5,863,057.86)			(6,118,938.69)			(6,179,823.40)			(6,330,989.69)	
51,135,985.83	185,870,693.57	(13,480,655.01)	50,940,989.71	172,450,923.27	(1,000,745.20)	51,031,271.29	171,601,344.36	(4,255,732.11)	50,358,238.83	166,823,746.08
236,750,798.57	185,870,693.57	172,390,038.56	223,331,028.27	172,450,923.27		51,031,271.29	171,601,344.36		50,358,238.83	166,823,746.08

**Oilspill LiabilityTrust Fund
20X8185
Attest Adjusted Trial Balance (Final)
July 31, 2004 Through August 31, 2004**

G/L ACCT#	DESCRIPTION	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE	ATTEST ADJUSTING DEBITS	ATTEST ADJUSTING CREDITS	ATTEST ENDING BALANCE
ASSETS								
1010	CASH	1,820.04	12,631,663.31	6,315,732.11	6,317,751.24	0.00	0.00	6,317,751.24
1340	ACCRUED INCOME RECEIVABLE	2,245,192.68	892,179.34	79,441.35	3,057,930.67	0.00	0.00	3,057,930.67
1610	PRINCIPAL ON INVESTMENTS	830,101,000.00	2,060,000.00	6,009,000.00	826,152,000.00	0.00	0.00	826,152,000.00
1611	DISCOUNT ON PURCHASE	(3,256,401.80)	16,948.29	0.00	(3,239,453.51)	0.00	0.00	(3,239,453.51)
1612	PREMIUM ON PURCHASE	19,000,846.13	0.00	0.00	19,000,846.13	0.00	0.00	19,000,846.13
1613	AMORTIZATION DISC/PREM	(7,415,845.15)	489,707.57	293,272.84	(7,219,410.42)	0.00	0.00	(7,219,410.42)
	TOTAL ASSETS	840,676,611.90	16,090,498.51	12,697,446.30	844,069,664.11	0.00	0.00	844,069,664.11
LIABILITIES								
2150	LIABILITY FOR ALLOCATION	171,601,344.36	10,586,721.80	5,809,123.52	166,823,746.08	2	166,823,746.08	0.00
	TOTAL LIABILITIES	171,601,344.36	10,586,721.80	5,809,123.52	166,823,746.08	166,823,746.08	0.00	0.00
	TOTAL NET ASSETS	669,075,267.54	26,677,220.31	18,506,569.82	677,245,918.03	166,823,746.08	0.00	844,069,664.11
CAPITAL								
3310	PRIOR UNDISTRIBUTED G/L	(44,889.78)	0.00	0.00	(44,889.78)	0.00	0.00	(44,889.78)
3310	PRIOR UNDISTRIBUTED INC	798,461,068.37	0.00	0.00	798,461,068.37	3	166,823,746.08	802,209,609.00
	PROGRAM AGENCY EQUITY	0.00	0.00	0.00	0.00	3	166,823,746.08	166,823,746.08
	TOTAL CAPITAL	798,416,178.59	0.00	0.00	798,416,178.59	166,823,746.08	337,396,032.79	968,988,465.30
INCOME								
5311	INTEREST ON INVESTMENTS	8,801,300.94	39,628.85	892,306.56	9,653,978.65	0.00	0.00	9,653,978.65
5900	COST RECOVERIES	4,978,540.80	0.00	6,395,412.90	11,373,953.70	0.00	0.00	11,373,953.70
5320	FINES & PENALTIES	3,981,432.77	0.00	192,461.33	4,173,894.10	0.00	0.00	4,173,894.10
5311	AMORTIZATION/ACCRETION	2,472,669.01	293,272.84	502,795.44	2,682,191.61	0.00	0.00	2,682,191.61
	TOTAL INCOME	20,233,943.52	332,901.69	7,982,976.23	27,884,018.06	0.00	0.00	27,884,018.06
EXPENSES								
5765	TRANSFERS TO EPA	16,113,367.00	0.00	0.00	16,113,367.00	0.00	0.00	16,113,367.00
5765	TRANSFER TO INTERIOR	7,017,453.00	0.00	0.00	7,017,453.00	0.00	0.00	7,017,453.00
5765	TRANS TO DOT RESEARCH & SPEC PROJ	12,923,300.00	0.00	0.00	12,923,300.00	0.00	0.00	12,923,300.00
5765	TRANSFER TO DENALI COMMISSION	4,273,719.94	0.00	0.00	4,273,719.94	0.00	0.00	4,273,719.94
5765	TRANS TO COAST GUARD - 70X8312	6,330,989.69	5,811,806.97	6,333,673.14	5,809,123.52	1	1,589,705.29	2
5765	TRANS TO COAST GUARD - 70X8349	50,880,105.00	4,253,048.66	4,253,048.66	50,880,105.00	1	156,936,393.92	2
5765	TRANS TO COAST GUARD - ANNUAL	52,000,000.00	0.00	0.00	52,000,000.00	1	12,046,187.50	2
6100	TREASURY ADMIN EXPENSE - BPD	40,000.00	0.00	0.00	40,000.00	0.00	0.00	40,000.00
	TOTAL EXPENSES	149,578,934.63	10,064,855.63	10,586,721.80	149,057,068.46	170,572,286.71	166,823,746.08	152,805,609.09
GAIN/LOSS								
7111/7211	REALIZED GAIN/LOSS	4,080.06	1,290.22	0.00	2,789.84	0.00	0.00	2,789.84
	TOTAL GAIN/LOSS	4,080.06	1,290.22	0.00	2,789.84	0.00	0.00	2,789.84
	TOTAL EQUITY	669,075,267.54	10,399,047.54	18,569,698.03	677,245,918.03	337,396,032.79	504,219,778.87	844,069,664.11
	BALANCE	0.00	37,076,267.85	37,076,267.85	0.00	504,219,778.87	504,219,778.87	0.00

Footnotes

- 1 To reverse the FY 2003 year end payable figure of \$170,572,286.71.
- 2 To reverse the current payable of \$166,823,746.08.
- 3 To record the current payable of \$166,823,746.08 as part of Program Agency Equity.

**Oilspill Liability Trust Fund
20X8185
Attest Schedule of Assets & Liabilities (Final)
August 31, 2004**

ASSETS

Undisbursed Balances

Funds Available for Investment	\$ 6,317,751.24	
Total Undisbursed Balance	<u>\$</u>	<u>6,317,751.24</u>

Receivables

Interest Receivable	\$ 3,057,930.67	
	<u>\$</u>	<u>3,057,930.67</u>

Investments

Principal On Investments	\$ 834,693,982.20	
Net Investments	<u>\$</u>	<u>834,693,982.20</u>
TOTAL ASSETS	<u>\$</u>	<u>844,069,664.11</u>

LIABILITIES

Program Agency Equity

Available	\$ 166,823,746.08	
	<u>\$</u>	<u>166,823,746.08</u>
Other:		
Beginning Balance	\$ 802,164,719.22	
Net Change	<u>\$ (124,918,801.19)</u>	

Total Equity	<u>\$</u>	<u>677,245,918.03</u>
TOTAL LIABILITIES & EQUITY	<u>\$</u>	<u>844,069,664.11</u>

Bureau of the Public Debt
Office of Public Debt Accounting
Trust Fund Management Branch
Date: September 20, 2004

**Oilspill Liability Trust Fund
20X8185
Attest Schedule of Activity (Final)
October 1, 2003 Through August 31, 2004**

REVENUES	Year-To-Date
1 Interest Revenue	12,336,170.26
Penalties, Fines, and Administrative Fees	4,173,894.10
Donated Revenue	
Transfers In from Program Agencies	
Tax Revenue	
Tax Refunds	
Cost Recoveries	11,373,953.70
Other Income	2,789.84
Total Revenues	\$ <u>27,886,807.90</u>
 DISPOSITION OF REVENUES	
2 Transfers to Program Agencies	152,765,609.09
Reimbursements to Treasury Bureaus and the General Fund	40,000.00
Total Disposition of Revenues	\$ <u>152,805,609.09</u>
	 \$ <u><u>(124,918,801.19)</u></u>

Footnotes

1 Interest on Investments is reported on the accrual basis. Includes interest collected, premium paid, and accrued interest purchased.

Interest on Investments: Cash Basis	\$	13,893,820.84
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2 Non-expenditure transfers are reported on the cash basis.