UNITED STATES DEPARTMENT OF EDUCATION
OFFICE OF INSPECTOR GENERAL

November 16, 2016

TO: Tim Soltis
Deputy Chief Financial Officer Delegated the Duties of Chief Financial Officer

FROM: Patrick J. Howard /s/
Assistant Inspector General for Audit

SUBJECT: FINAL INDEPENDENT AUDITORS' REPORT
Fiscal Year 2016 Closing Package Financial Statements
U.S. Department of Education
ED-OIG/A17Q0003

Attached is the subject final report on the results of the audit of the closing package financial statements of the Department of Education for fiscal year 2016. The report should be read in conjunction with the financial statements and notes to fully understand the context of the information contained therein.

You have been designated as the action official responsible for the resolution of the findings and recommendations in the report. The auditors have discussed the findings with you or appropriate members of your staff at various times throughout the audit.

Please provide us with your final responses to each recommendation within 30 days of the date of report issuance indicating what corrective actions you have taken or plan, and related milestones. The response should be submitted through the Department's automated tracking system for audit follow-up.

In accordance with Office of Management and Budget Circular A-50, we will keep the report on the OIG list of unresolved audits until all open issues have been resolved. Any report that remains unresolved after 180 days from the date of issuance will be shown as overdue in the OIG's Semiannual Report to Congress.

We appreciate the cooperation given CliftonLarsonAllen LLP and the OIG during the audit. Should you have any questions concerning the report, please contact Greg Spencer or me at (202) 245-6015 or (202) 245-6949, respectively.

Attachment

Electronic Distribution List:
Gary Wood, OCFO

CliftonLarsonAllen LLP

www.cliftonlarsonallen.com

INDEPENDENT AUDITORS' REPORT ON CLOSING PACKAGE FINANCIAL STATEMENTS

Inspector General
United States Department of Education

Secretary
United States Department of Education

Report on the Closing Package Financial Statements

We have audited the accompanying Closing Package Financial Statement Report (herein referred to as the closing package financial statements) of the United States Department of Education (the Department), which comprises the:

- Governmentwide Treasury Account Symbol Adjusted Trial Balance System (GTAS) Reconciliation Report – Reclassified Balance Sheet as of September 30, 2016
- Related GTAS Reconciliation Reports – Reclassified Statement of Net Cost and Reclassified Statement of Changes in Net Position, for the year then ended
- Notes to the financial statements, which include:
    - the GTAS Closing Package Lines Loaded Report
    - the Financial Report (FR) Notes Report (except for the information in the FR Notes Report entitled "2015-September", "Prior Year", "PY", "Previously Rptd", "Line Item Changes", and "Threshold")
    - the accompanying Additional Note No. 1 (except for the information as of and for the year ended September 30, 2015)

Management's Responsibility for the Closing Package Financial Statements

The Department's management is responsible for the preparation and fair presentation of these closing package financial statements in accordance with accounting principles generally accepted in the United States of America (U.S.). This includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the closing package financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these closing package financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the U.S.; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Bulletin No. 15-02, *Audit Requirements for Federal Financial Statements* (OMB Bulletin 15-02). Those standards and OMB Bulletin 15-02 require that we plan and perform the audit to obtain reasonable assurance about whether the closing package financial statements are free from material misstatement.

INDEPENDENT AUDITORS' REPORT ON CLOSING PACKAGE FINANCIAL STATEMENTS (Continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the closing package financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the closing package financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the closing package financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the closing package financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion on the Closing Package Financial Statements

In our opinion, the closing package financial statements referred to above present fairly, in all material respects, the financial position of the United States Department of Education as of September 30, 2016, and its net costs and changes in net position for the year then ended in accordance with accounting principles generally accepted in the U.S.

Emphasis of Matter

As discussed in Additional Note No. 1 to the closing package financial statements, the accompanying closing package financial statements were prepared to comply with the requirements of the U.S. Department of the Treasury's *Treasury Financial Manual* (TFM) Volume I, Part 2, Chapter 4700 and Supplemental Guidance to TFM Volume I, Part 2, Chapter 4700 dated October 17, 2016 (Supplemental Guidance) for the purpose of providing financial information to the U.S. Department of the Treasury (Treasury) and the U.S. Government Accountability Office (GAO) to use in preparing and auditing the *Financial Report of the U.S. Government*, and are not intended to be a complete presentation of the consolidated balance sheet of the Department as of September 30, 2016, and the related consolidated statements of net costs and changes in net position, and the combined statements of budgetary resources (hereinafter referred to as "general-purpose financial statements") for the year then ended. Our opinion is not modified with respect to this matter.

Other Matters

General-Purpose Financial Statements

We have audited, in accordance with auditing standards generally accepted in the U.S., the standards applicable to financial audits contained in *Government Auditing Standards* and OMB Bulletin 15-02, the general-purpose financial statements of the Department as of and for the years ended September 30, 2016 and 2015, and our report thereon, dated November 14, 2016, expressed an unmodified opinion on those financial statements.

Required Supplementary Information and Required Supplementary Stewardship Information

Accounting principles generally accepted in the U.S. require that the information entitled Text Data of the FR Notes Report (except for the information as of and for the year ended September 30, 2015), and the information in Other Data Report Nos. 8 and 16 (except for the information in the Other Text Data of Other Data Report Nos. 8 and 16, and the information in the Other Data

Report No. 8 entitled "Threshold"), which are discussed below, be presented to supplement the closing package financial statements. Such information, although not a part of the closing package financial statements, is required by Federal Accounting Standards Advisory Board (FASAB), who considers it to be an essential part of financial reporting for placing the closing package financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to this required supplementary information and required supplementary stewardship information in accordance with auditing standards generally accepted in the U.S., which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the closing package financial statements, and other knowledge we obtained during our audit of the closing package financial statements. We do not express an opinion or provide any assurance on this information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Department's management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the U.S. require to be presented to supplement the closing package financial statements. Such missing information, although not a part of the closing package financial statements, is required by FASAB, who considers it to be an essential part of financial reporting for placing the closing package financial statements in an appropriate operational, economic, or historical context. Our opinion on the closing package financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming an opinion on the closing package financial statements as a whole. The information other than that described in the first paragraph and the paragraph labeled Required Supplementary Information and Required Supplementary Stewardship Information are presented for purposes of additional analysis in accordance with TFM Chapter 4700 and Supplemental Guidance are presented for purposes of additional analysis in accordance with TFM Chapter 4700 and the Supplemental Guidance and are not a required part of the closing package financial statements. This information has not been subjected to the auditing procedures applied in the audit of the closing package financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use of the Report on the Closing Package Financial Statements

This report is intended solely for the information and use of the Department's management, the U.S. Department of the Treasury, OMB, and GAO in connection with the preparation and audit of the *Financial Report of the U.S. Government* and is not intended to be and should not be used by anyone other than these specified parties.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards* and OMB Bulletin 15-02, we have also issued a report dated November 14, 2016 that discusses our consideration of the Department's internal control over financial reporting and the results of our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters that are required to be reported under *Government Auditing Standards*. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and OMB Bulletin 15-02 in considering the Department's internal control and compliance, and should be read in

conjunction with this report in considering the results of our audits of the closing package financial statements.

We considered the Department's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the general purpose financial statements and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in their normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit the attention by those charged with governance.

Our audit of the general purpose financial statements of the Department, as of and for the year ended September 30, 2016, disclosed two significant deficiencies in internal control over financial reporting, described below, that are required to be reported in accordance with *Government Auditing Standards* and OMB Bulletin 15-02.

Controls over the Department's Modeling Activities Need Improvement

The Department maintains various models that apply mathematical techniques or statistical methods to historical student loan event data to estimate future loan performance and calculate the cost or value of the various student loan programs on a present value basis. We identified deficiencies in the controls over the Department's processes for model design and development, risk assessment, model operation and validation, and oversight. The Department does not have a comprehensive framework for risk management and fully developed internal controls for its modeling activities, which could impact the reliability of its estimates used for financial reporting, budgetary formulation and management analysis.

Department and Federal Student Aid Management Need to Mitigate Persistent Information Technology Control Deficiencies

The Department oversees a large portfolio of Department and contractor-owned business systems and applications that requires an effective and comprehensive information system security program. Prior audits have identified numerous control deficiencies at the Department, Federal Student Aid, and application level. While the Department has made progress in some areas to address these issues in recent years, we continued to identify control deficiencies in the Department's information security program relating to policies and procedures, compliance monitoring, personnel management, and security incident response as well as the management of various application level security, configuration and access controls. These deficiencies increase the risk of unauthorized access to the Department's systems used to capture, process, and report financial

transactions and balances, affecting the reliability and security of its data and information.

As part of obtaining reasonable assurance about whether the Department's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements. However, providing an opinion on compliance was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed one instance of noncompliance which is required to be reported in accordance with *Government Auditing Standards* and OMB Bulletin No. 15-02.

Noncompliance with the Timing Requirement for Referring Delinquent Student Loan Debts to Treasury

In 2014, Federal law[1] was amended[2] to require agencies to notify the Secretary of the Treasury of valid, delinquent nontax debts that are over 120 days delinquent – 60 days earlier than the previous 180 days requirement – for the purpose of administrative offset (i.e. collection through the reduction of future Federal payments). Due to the number of entities and systems involved in handling student loan debts, FSA is not yet capable of meeting this accelerated timeline. Accordingly, as of September 30, 2016, the Department and FSA are not in compliance with the new timing requirement for referring delinquent student loan debts to Treasury.

Report on Internal Control over Financial Reporting Specific to the Closing Package Financial Statements

In planning and performing our audit of the closing package financial statements as of and for the year ended September 30, 2016, we also considered the Department's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the closing package financial statements, but not for the purpose of expressing an opinion of the effectiveness of the Department's internal control. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control.

Our audit of the closing package financial statements of the Department, as of and for the year ended September 30, 2016, disclosed one material weakness in internal control over financial reporting, described below, that is required to be reported in accordance with *Government Auditing Standards* and OMB Bulletin 15-02.

Controls over the Department's Closing Package Processes Need Improvement

In FY2015, Treasury introduced the Government-wide Treasury Account Symbol Adjusted Trial Balance System (GTAS) to facilitate a more efficient process for compiling the *Financial Report of the U.S. Government* and managing intra-governmental elimination entries. This new system requires federal agencies to upload trial balance data derived from their core financial management systems and requires many agencies to adjust their accounting processes and provide

[1] 31 U.S. Code Section 3716(c)(6)
[2] Public Law 113-101 (DATA Act) Section 5

training to their staff to accommodate the specific requirements of this new system.

The Department identified transactions valued at over $30 billion that were not properly recorded in its core financial management system which resulted in misstatements of more than $600 million (net) to certain account balances reported in GTAS, as well as the corresponding Reclassified Financial Statements. The Department did not have a sufficient process in place to validate the Reclassified Financial Statements and properly reconcile the data from GTAS to the agency's audited general purpose financial statements. Further, the GTAS system deployed by Treasury and utilized by the Department did not have a specific edit check in place to detect the errors.

We recommend that the Department:

1. Review GTAS and collaborate with Treasury to ensure all necessary edit checks are implemented and functioning as intended.

2. Develop a complete desk procedure manual with the necessary control procedures required to ensure the accuracy of the monthly trial balance reports submitted to Treasury, the resulting Reclassified Financial Statements, and the reconciliation between these statements and the Department's general purpose financial statements.

Report on Compliance Specific to the Closing Package Financial Statements

As part of obtaining reasonable assurance about whether the Department's closing package financial statements are free from material misstatement, we also performed tests of its compliance with certain provisions of TFM Chapter 4700 and the Supplemental Guidance, noncompliance with which could have a material effect on the determination of closing package financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit of the closing package financial statements, and accordingly, we do not express such an opinion. The results of our tests of compliance with TFM Chapter 4700 and the Supplemental Guidance disclosed no instances of noncompliance or other matters that are required to be reported in accordance with *Government Auditing Standards*.

Management's Response to Findings

Management's response to the findings identified in our report is presented in Exhibit A. We did not audit the Department's response and, accordingly, we express no opinion on it.

Purpose of the Other Reporting Required by Government Auditing Standards

The purpose of the communication provided in the Other Reporting Required by *Government Auditing Standards* section is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Department's internal control or on compliance. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in

considering internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CliftonLarsonAllen LLP

Arlington, Virginia
November 16, 2016

INDEPENDENT AUDITORS' REPORT ON CLOSING PACKAGE FINANCIAL STATEMENTS (Continued)
EXHIBIT A

UNITED STATES DEPARTMENT OF EDUCATION

OFFICE OF THE CHIEF FINANCIAL OFFICER

16 NOV

MEMORANDUM

TO: Patrick J. Howard
Assistant Inspector General for Audit

FROM: Tim Soltis
Delegated the Duties of Chief Financial Officer

SUBJECT: DRAFT AUDIT REPORTS
Fiscal Years 2016 and 2015 Closing Package Financial Statements
U.S. Department of Education
ED-OIG/A17Q0003

Please convey our sincere thanks and appreciation to everyone on your staff who worked diligently on this financial statement audit. The Department reviewed the draft Fiscal Years 2016 and 2015 Closing Package Financial Statements Audit Report. We concur and agree with the Independent Auditors' Report, except for the finding, Controls over the Department's Closing Package Processes Need Improvement which the Department believes should be classified as a significant deficiency as opposed to a material weakness. We concur with the details of the finding and recommendations.

Again, please convey our appreciation to everyone on your staff whose efforts permitted the Department to complete the audit within the established timeframe.

Please contact Gary Wood, Director, Financial Management Operations, at (202) 245-8118 with any questions or comments.

U.S. Department of Treasury Bureau of the Fiscal Service
GTAS
Reconciliation Report
Reclassified Balance Sheet

Fiscal Period: 2016, 12 - September
Manual Adjustment
Status: Certified

FR ENTITY: 9100

		ATB Amount	Manual Adjustment	Adjusted Amount
1	**Assets**			
2	**Non-federal**			
2.1	Cash and other monetary assets	1,196,795,610.18		1,196,795,610.18
2.2	Accounts and taxes receivable, net	136,183,732.89		136,183,732.89
2.3	Loans receivable, net	1,076,578,652,261.48		1,076,578,652,261.48
2.5	Property, plant, and equipment, net	24,294,098.30		24,294,098.30
2.8	Other assets	5,205,837.07		5,205,837.07
2.9	Total non-federal assets	1,077,941,131,539.92		1,077,941,131,539.92
3	**Federal**			
3.1	Fund balance with Treasury (RC 40)/1	96,764,161,081.84		96,764,161,081.84
3.3	Accounts receivable (RC 22)/1	2,255,580.71		2,255,580.71
3.10	Advances to others and prepayments (RC 23)/1	102,434,301.11		102,434,301.11
3.14	Total federal assets	96,868,850,963.66		96,868,850,963.66
4	Total assets	1,174,809,982,503.58		1,174,809,982,503.58
5	**Liabilities:**			
6	**Non-federal**			
6.1	Accounts payable	3,965,788,164.32		3,965,788,164.32
6.2	Federal debt securities held by the public and accrued interest	-811,282.29		-811,282.29
6.3	Federal employee and veteran benefits payable	1,216,726.75		1,216,726.75
6.6	Loan guarantee liabilities	1,633,032,041.90		1,633,032,041.90
6.9	Other liabilities	4,053,230,649.16	30,413,437.16	4,083,644,086.32
6.10	Total non-federal liabilities	9,652,456,299.84	30,413,437.16	9,682,869,737.00
7	**Federal**			
7.1	Accounts payable (RC 22)/1	843,779.93		843,779.93
7.5	Interest payable - loans and not otherwise classified (RC 04)/1	12,628,915.98		12,628,915.98
7.6	Loans payable (RC 17)/1	1,127,811,750,147.40		1,127,811,750,147.40
7.8	Benefit program contributions payable (RC 21)/1	132,275,368.27		132,275,368.27
7.9	Advances from others and deferred credits (RC 23)/1	11,141,254.76		11,141,254.76
7.10	Liability to the General Fund for custodial and other non-entity assets (RC 46)/1	4,361,835,189.22	-43,455,307.48	4,318,379,881.74
7.14	Total federal liabilities	1,132,330,474,655.56	-43,455,307.48	1,132,287,019,348.08
8	Total liabilities	1,141,982,930,955.40	-13,041,870.32	1,141,969,889,085.08
9	**Net position:**			
9.1	Net Position - funds from dedicated collections	1,133,376.44		1,133,376.44
9.2	Net Position - funds other than those from dedicated collections	33,474,015,245.76	-635,055,203.70	32,838,960,042.06
10	Total net position	33,475,148,622.20	-635,055,203.70	32,840,093,418.50
11	Total liabilities and net position	1,175,458,079,577.60	-648,097,074.02	1,174,809,982,503.58

U.S. Department of Treasury Bureau of the Fiscal Service
GTAS
Reconciliation Report
Reclassified Statement of Net Cost

Fiscal Period: 2016, 12 - September
Manual Adjustment
Status: Certified

FR ENTITY: 9100

		ATB Amount	Manual Adjustment	Adjusted Amount
1	**Gross cost**			
2	Non-federal gross cost	101,948,871,370.27		101,948,871,370.27
6	Total non-federal gross cost	101,948,871,370.27		101,948,871,370.27
7	**Federal gross cost**			
7.1	Benefit program costs (RC 26) /2	341,159,410.54		341,159,410.54
7.2	Imputed costs (RC 25) /2	9,018,393.62		9,018,393.62
7.3	Buy/sell cost (RC24) /2	236,218,888.44	635,055,203.70	871,274,092.14
7.7	Borrowing and other interest expense (RC05) /2	35,550,554,496.35		35,550,554,496.35
7.8	Borrowing losses (RC 06) /2	956,365.72		956,365.72
8	Total federal gross cost	36,137,907,554.67	635,055,203.70	36,772,962,758.37
9	Department total gross cost	138,086,778,924.94	635,055,203.70	138,721,834,128.64
10	**Earned revenue**			
11	Non-federal earned revenue	29,919,025,770.05		29,919,025,770.05
12	**Federal earned revenue**			
12.2	Buy/sell revenue (exchange) (RC 24) /2	9,425,399.18		9,425,399.18
12.4	Borrowing and other interest revenue (exchange) (RC 05) /2	4,471,711,137.09		4,471,711,137.09
13	Total federal earned revenue	4,481,136,536.27		4,481,136,536.27
14	Department total earned revenue	34,400,162,306.32		34,400,162,306.32
15	Net cost of operations	103,686,616,618.62	635,055,203.70	104,321,671,822.32

U.S. Department of Treasury Bureau of the Fiscal Service
GTAS
Reconciliation Report
Reclassified Statement of Changes in Net Position

Fiscal Period: 2016, 12 - September
Manual Adjustment
Status: Certified

FR ENTITY: 9100

		ATB Amount	Manual Adjustment	Adjusted Amount
1	Net position, beginning of period	54,804,835,385.11		54,804,835,385.11
2	**Non-federal prior-period adjustments:**			
3	**Federal prior-period adjustments**			
4	Net position, beginning of period - adjusted	54,804,835,385.11		54,804,835,385.11
5	**Non-federal non-exchange revenue:**			
5.7	Other taxes and receipts	9,754,954.93		9,754,954.93
5.9	Total non-federal non-exchange revenue	9,754,954.93		9,754,954.93
6	**Federal non-exchange revenue:**			
7	**Budgetary financing sources:**			
7.1	Appropriations received as adjusted (rescissions and other adjustments) (RC 41) /1	87,389,842,732.76		87,389,842,732.76
7.2	Appropriations used (RC 39)	89,076,690,064.74		89,076,690,064.74
7.3	Appropriations expended (RC 38) / 1	89,076,690,064.74		89,076,690,064.74
7.13	Other budgetary financing sources (RC 29) /1, 8	771,035,439.72	72,909,289.00	843,944,728.72
7.18	Total budgetary financing sources	88,160,878,172.48	72,909,289.00	88,233,787,461.48
8	**Other financing sources:**			
8.3	Imputed financing sources (RC 25) /1	81,927,683.06	-72,909,289.00	9,018,394.06
8.4	Non-entity collections transferred to the General Fund (RC 44)	11,153,921,658.37		11,153,921,658.37
8.5	Accrual for non-entity amounts to be collected and transferred to the General Fund (RC 48)	-5,234,365,572.61		-5,234,365,572.61
8.7	Other non-budgetary financing sources (RC 29) /1, 9	23,925,131.00		23,925,131.00
8.11	Total other financing sources	-5,813,703,271.70	-72,909,289.00	-5,886,612,560.70
9	Net cost of operations (+/-)	103,686,616,618.62	635,055,203.70	104,321,671,822.32
10	Net position, end of period	33,475,148,622.20	-635,055,203.70	32,840,093,418.50

U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System

GF005G - GTAS Closing Package Lines Loaded Report

Entity:	9100 - Department of Education	**Fiscal Year:**	2016	**Period:**	SEPTEMBER
Reported In:	DOLLARS	**Decimal:**	TWO	**GTAS CPL Last Loaded:**	11/15/2016 10:11 PM

GFRS Line Description	Fed/Non Fed Indicator	Trading Partner FR Entity	Amount
Accounts and taxes receivable, net			
Accounts payable			
Accounts payable (RC 22)			
Accounts payable (RC 22)			
Accounts payable (RC 22)			
Accounts payable (RC 22)			
Accounts payable (RC 22)			
Accounts payable (RC 22)			
Accounts payable (RC 22)			
Accounts payable (RC 22)			
Accounts receivable (RC 22)			
Accounts receivable (RC 22)			
Accounts receivable (RC 22)			
Accounts receivable (RC 22)			
Accounts receivable (RC 22)			
Accounts receivable (RC 22)			
Accounts receivable (RC 22)			
Accounts receivable (RC 22)			
Accounts receivable (RC 22)			
Accounts receivable (RC 22)			
Accrual for non-entity amounts to be collected and transferred to the General Fund (RC 48)			
Advances from others and deferred credits (RC 23)			

U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System

GF005G - GTAS Closing Package Lines Loaded Report

Entity: 9100 - Department of Education **Fiscal Year:** 2016 **Period:** SEPTEMBER

Reported In: DOLLARS **Decimal:** TWO **GTAS CPL Last Loaded:** 11/15/2016 10:11 PM

GFRS Line Description	Fed/Non Fed Indicator	Trading Partner FR Entity	Amount
Advances from others and deferred credits (RC 23)	F	1200	(10,987.02)
Advances from others and deferred credits (RC 23)	F	1300	(79,940.54)
Advances from others and deferred credits (RC 23)	F	1400	(3,000.00)
Advances from others and deferred credits (RC 23)	F	1500	(6,166,429.82)
Advances from others and deferred credits (RC 23)	F	1601	(97,266.00)
Advances from others and deferred credits (RC 23)	F	2000	(16,650.81)
Advances from others and deferred credits (RC 23)	F	2800	(1,975,000.00)
Advances from others and deferred credits (RC 23)	F	3100	(10,000.00)
Advances from others and deferred credits (RC 23)	F	4700	(109,388.15)
Advances from others and deferred credits (RC 23)	F	4814	(605,000.00)
Advances from others and deferred credits (RC 23)	F	4900	(53,400.00)
Advances from others and deferred credits (RC 23)	F	5000	(225,056.00)
Advances from others and deferred credits (RC 23)	F	5901	(23,635.87)
Advances from others and deferred credits (RC 23)	F	6900	(110,000.00)
Advances from others and deferred credits (RC 23)	F	7300	(105,000.00)
Advances from others and deferred credits (RC 23)	F	7500	(900,611.22)
Advances from others and deferred credits (RC 23)	F	8600	(12,284.44)
Advances from others and deferred credits (RC 23)	F	9515	(358,874.37)
Advances from others and deferred credits (RC 23)	F	9571	(471,305.97)
Advances from others and deferred credits (RC 23)	F	DE00	(166,298.92)
Advances to others and prepayments (RC 23)	F	0300	5,582,446.65
Advances to others and prepayments (RC 23)	F	1300	31,342,467.46

U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System

GF005G - GTAS Closing Package Lines Loaded Report

Entity: 9100 - Department of Education **Fiscal Year:** 2016 **Period:** SEPTEMBER

Reported In: DOLLARS **Decimal:** TWO **GTAS CPL Last Loaded:** 11/15/2016 10:11 PM

GFRS Line Description	Fed/Non Fed Indicator	Trading Partner FR Entity	Amount
Advances to others and prepayments (RC 23)	F	1400	41,612,374.69
Advances to others and prepayments (RC 23)	F	1601	8,383,207.88
Advances to others and prepayments (RC 23)	F	2400	7,209,529.78
Advances to others and prepayments (RC 23)	F	9515	8,304,274.65
Appropriations Used (RC 39)	G	9900	89,076,690,064.74
Appropriations expended (RC 38)	G	9900	(89,076,690,064.74)
Appropriations received as adjusted (rescissions and other adjustments) (RC 41)	G	9900	(87,389,842,732.76)
Benefit program contributions payable (RC 21)	F	1601	(7,564,840.78)
Benefit program contributions payable (RC 21)	F	2400	(124,710,527.49)
Benefit program costs (RC 26)	F	1601	1,532,054.97
Benefit program costs (RC 26)	F	2400	339,627,355.57
Borrowing and other interest expense (RC 05)	F	2000	35,550,554,496.35
Borrowing and other interest expense (RC 05)	F	2400	0.00
Borrowing and other interest revenue (exchange) (RC 05)	F	2000	(4,471,711,137.09)
Borrowing losses (RC 06)	F	2000	956,365.72
Buy/sell costs (RC 24)	F	0300	(3,153,071.47)
Buy/sell costs (RC 24)	F	0400	2,344,325.07
Buy/sell costs (RC 24)	F	1100	153,921.21
Buy/sell costs (RC 24)	F	1200	84,302.00
Buy/sell costs (RC 24)	F	1300	(6,975,203.39)
Buy/sell costs (RC 24)	F	1400	115,483,752.25
Buy/sell costs (RC 24)	F	1500	622,851.60

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GF005G - GTAS Closing Package Lines Loaded Report

Entity: 9100 - Department of Education **Fiscal Year:** 2016 **Period:** SEPTEMBER

Reported In: DOLLARS **Decimal:** TWO **GTAS CPL Last Loaded:** 11/15/2016 10:11 PM

GFRS Line Description	Fed/Non Fed Indicator	Trading Partner FR Entity	Amount
Buy/sell costs (RC 24)	F	1601	3,801,890.51
Buy/sell costs (RC 24)	F	1800	149,777.89
Buy/sell costs (RC 24)	F	1900	774,700.00
Buy/sell costs (RC 24)	F	2000	2,604,281.35
Buy/sell costs (RC 24)	F	2400	9,587,579.40
Buy/sell costs (RC 24)	F	2800	123,966.13
Buy/sell costs (RC 24)	F	4700	90,311,039.29
Buy/sell costs (RC 24)	F	4900	237,825.19
Buy/sell costs (RC 24)	F	5600	12,764.88
Buy/sell costs (RC 24)	F	5901	505,000.00
Buy/sell costs (RC 24)	F	6800	190,596.00
Buy/sell costs (RC 24)	F	6900	2,668,479.01
Buy/sell costs (RC 24)	F	7000	11,112,900.64
Buy/sell costs (RC 24)	F	7300	100,000.00
Buy/sell costs (RC 24)	F	7500	3,423,380.05
Buy/sell costs (RC 24)	F	8600	(145,734.84)
Buy/sell costs (RC 24)	F	8800	460,713.16
Buy/sell costs (RC 24)	F	9513	91,050.41
Buy/sell costs (RC 24)	F	9515	(5,804,274.65)
Buy/sell costs (RC 24)	F	9567	24,490.95
Buy/sell costs (RC 24)	F	9999	635,055,203.70
Buy/sell costs (RC 24)	F	DE00	7,427,585.80

U.S. Department of the Treasury
Bureau of the Fiscal Service
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GF005G - GTAS Closing Package Lines Loaded Report

Entity: 9100 - Department of Education **Fiscal Year:** 2016 **Period:** SEPTEMBER

Reported In: DOLLARS **Decimal:** TWO **GTAS CPL Last Loaded:** 11/15/2016 10:11 PM

GFRS Line Description	Fed/Non Fed Indicator	Trading Partner FR Entity	Amount
Buy/sell revenue (RC 24)	F	0100	(17,000.00)
Buy/sell revenue (RC 24)	F	0300	(50,000.00)
Buy/sell revenue (RC 24)	F	0400	(141,441.34)
Buy/sell revenue (RC 24)	F	1100	(110,000.00)
Buy/sell revenue (RC 24)	F	1200	(74,057.80)
Buy/sell revenue (RC 24)	F	1400	(217,556.82)
Buy/sell revenue (RC 24)	F	1500	249,871.21
Buy/sell revenue (RC 24)	F	1601	(308,040.00)
Buy/sell revenue (RC 24)	F	1900	(105,000.00)
Buy/sell revenue (RC 24)	F	2000	(340,011.05)
Buy/sell revenue (RC 24)	F	2400	(134,413.00)
Buy/sell revenue (RC 24)	F	2800	(390,435.51)
Buy/sell revenue (RC 24)	F	3600	(696,885.61)
Buy/sell revenue (RC 24)	F	4700	(131,700.00)
Buy/sell revenue (RC 24)	F	4900	(331,714.06)
Buy/sell revenue (RC 24)	F	5000	(53,000.11)
Buy/sell revenue (RC 24)	F	5100	(27,026.65)
Buy/sell revenue (RC 24)	F	5901	(43,333.33)
Buy/sell revenue (RC 24)	F	6300	(2,794.86)
Buy/sell revenue (RC 24)	F	6800	(303,334.64)
Buy/sell revenue (RC 24)	F	6900	395,000.00
Buy/sell revenue (RC 24)	F	7000	(373,681.16)

U.S. Department of the Treasury
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GF005G - GTAS Closing Package Lines Loaded Report

Entity:	9100 - Department of Education	**Fiscal Year:**	2016	**Period:**	SEPTEMBER
Reported In:	DOLLARS	**Decimal:**	TWO	**GTAS CPL Last Loaded:**	11/15/2016 10:11 PM

GFRS Line Description	Fed/Non Fed Indicator	Trading Partner FR Entity	Amount
Buy/sell revenue (RC 24)		7200	
Buy/sell revenue (RC 24)		7300	
Buy/sell revenue (RC 24)		7500	
Buy/sell revenue (RC 24)		8000	
Buy/sell revenue (RC 24)		8600	
Buy/sell revenue (RC 24)		8900	
Buy/sell revenue (RC 24)		9503	
Buy/sell revenue (RC 24)		9567	
Buy/sell revenue (RC 24)		9571	
Buy/sell revenue (RC 24)		DE00	
Cash and other monetary assets			
Federal debt securities held by the public and accrued interest			
Federal employee and veteran benefits payable			
Fund balance with Treasury (RC 40)			
Imputed costs (RC 25)			
Imputed financing source (RC 25)			
Interest payable-loans and not otherwise classified (RC 04)			
Liability to the General Fund for custodial and other non-entity assets (RC 46)			
Loan guarantee liabilities			
Loans payable (RC 17)			
Loans receivable, net			
Net position - funds from dedicated collections			

U.S. Department of the Treasury
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GF005G - GTAS Closing Package Lines Loaded Report

Entity:	9100 - Department of Education	**Fiscal Year:**	2016	**Period:**	SEPTEMBER
Reported In:	DOLLARS	**Decimal:**	TWO	**GTAS CPL Last Loaded:**	11/15/2016 10:11 PM

GFRS Line Description	Fed/Non Fed Indicator	Trading Partner FR Entity	Amount
Net position - funds other than those from dedicated collections			
Net position, beginning of period			
Non-Federal Earned Revenue			
Non-Federal gross cost			
Non-entity collections transferred to the General Fund (RC 44)			
Other assets			
Other budgetary financing sources (RC 29) "G"			
Other liabilities			
Other non-budgetary financing sources (RC 29) "G"			
Other non-budgetary financing sources (RC 29) "Z"			
Other taxes and receipts			
Property, plant and equipment, net			

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GF006 - FR Notes Report

Note: 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: C **Section Name:** Related Parties-External to the Reporting Entity for the Financial Report **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Related party receivables	Debit				
2		Related party payables	Credit				
3		Related party operating revenue	Debit				
4		Related party net cost of operations	Credit				
5		Related party economic dependency transactions	Debit				
6		Investments in related parties	Debit				
7		Related party leases	Debit				

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Note: 01	Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information	**Fiscal Year:** 2016	**Period:** SEPTEMBER
Entity: 9100	Department of Education	**Agency Notes:** N/A	
Status: Complete	**The accompanying notes are an integral part of these financial statements.**	**I = Inactive Line**	

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Describe any significant events or transactions that occurred after the date of the Balance Sheet but before the issuance of agency?s audited financial statements that have a material effect on the financial statements and, therefore, require adjustments or disclosure in the statements.	
2	Describe any departures from U.S. GAAP. (SFFAS No. 7.par.64)	
3	When applying the general rule of the Statements of Federal Financial Accounting Standards (SFFAS) No. 7, par. 48, describe the specific potential accruals that are not made and the practical and inherent limitations affecting the accrual of taxes and duties. (SFFAS No. 7.par.64)	
4	Describe any change in accounting if a collecting entity adopts accounting standards that embody a fuller application of accrual accounting concepts that differ from that prescribed by SFFAS No. 7, par. 48. (SFFAS No. 7.par.64)	
5	Describe any additional significant accounting policies specific to the agency not included in GFRS Module GF006 FR Notes. (SFFAS No. 32, par. 29 & 30)	
6	Provide any other relevant information pertaining to the Federal Reserve earnings. (SFFAS No. 32, par. 29 & 30	
7	Describe the nature of the related party relationship and transactions pertaining to the amount in the "Other Notes Info" tab, "Related party receivables" line.	
8	Describe the nature of the related party relationship and transactions pertaining to the amount in the "Other Notes Info" tab, "Related party payables" line.	
9	Describe the "Other Notes Info" tab, "Related party operating revenue" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	
10	Describe the "Other Notes Info" tab, "Related party net cost of operations" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	
11	Describe related party economic dependency (that is, major customers, suppliers, franchisors, franchisees, distributors, general agents, borrowers, and lenders) relationships and transactions included in the "Other Notes Info" tab, "Related party economic dependency transactions" section.	
12	Provide details on the investments in related parties.	
13	Provide details on related party leases	
14	Describe control relationships with entities under common ownership, management control,	

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Note: 01 Federal Reserve Earnings, Subsequent Events, and Other Pertinent Information **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
	and conservatorship if the operating results or financial position could be significantly impacted as a result of the relationship. Include control relationships with and without transactions.	
15	Provide any other useful information on related parties.	

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Note: 02 Cash and Other Monetary Assets **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER
Cash and other monetary assets	D	A	1,197	1,561
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
3		Other cash-not restricted				
4		Other cash-restricted	1,197	1,561	1,561	0
7		Foreign currency				
		Total	1,197	1,561	1,561	0

Threshold

Line Description	Question	Answer
Line Item Notes - Other cash-restricted (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	Funds Held by the Public were adjusted based on updated collection rates used to compute the allowance for loss for the Federal Student Loan Reserve Fund, and the operations of the Fund, resulted in a reduction to Cash and Other Monetary Assets of $364 million.

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Note: 02 Cash and Other Monetary Assets **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: C **Section Name:** Analysis of Cash Held Outside Treasury **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER
1		Total Cash Held Outside Treasury (reported to Treas central account thru the statement of Transac/ Stat of Accountbilit	Credit		
2			Credit		
3			Credit		
4			Credit		
5			Credit		
6			Credit		
7		Total cash reported in Note 2.	N/A		

U.S. Department of the Treasury
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Note: 02 Cash and Other Monetary Assets **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
1	Describe the nature of the amount in the line item "Other cash-not restricted."	
3	If the cash is restricted because it is non-entity, state the entity for which the cash is being held.	Cash and Other Monetary Assets consist of assets of FFEL Guaranty Agency (GA) Federal Funds, which are held by the GAs, but owned by the federal government.
4	Is the reported restricted cash being held in a financial institution? If yes, is it a Treasury-designated bank?	The assets of Federal Funds held by the GAs consist of cash, short-term Treasury securities, plant, property, and equipment, and other miscellaneous assets. Cash in Federal Funds is required to be held in interest bearing accounts with no designation of a specific financial institution.
5	If the agency has restricted cash, is the restricted cash invested? If yes, is it invested in a Fiscal Service security, agency security, and/or non-federal security?	
6	Describe the nature of the amount in the line item "Foreign currency."	
7	Disclose any restrictions on the use (for example, by law, regulation, or agreement) of the amount in the line item "Foreign Currency."	
8	Disclose the method of exchange rate used on the financial statement date (Treasury exchange rate or prevailing market rate).	
9	Provide additional details describing the nature and cause of reconciling items reported in Section C, lines 2 through 6.	
10	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	Cash and Other Monetary Assets consist of GA reserves that represent the federal government's interest in the net Federal Fund assets of state and nonprofit FFEL Program GAs. GA reserves include initial federal start-up funds, receipts of federal reinsurance payments, insurance premiums, GA share of collections on defaulted loans, investment income, administrative cost allowances, and other assets.

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Note: 03 Accounts and Taxes Receivable, Net **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER
Accounts and taxes receivable, net	D	A	136	101
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Accounts receivable, gross	407	341	341	0
2		Related interest receivable-accounts receivable				
3		Penalties, fines, and administrative fees receivable-accounts				
4		Less: allowance for loss on accounts receivable	-271	-240	-240	0
5		Less: allowance for loss on interest receivable-accounts				
6		Less: allowance for loss on penalties, fines, and administrative fees receivable-accounts				
		Total	136	101	101	0

Threshold

Line Description	Question	Answer
Line Item Notes - Accounts receivable, gross (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	A large portion of the increase in accounts receivable results from increasing FSA collection of program review cost.

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Bureau of the Fiscal Service
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Note: 03 Accounts and Taxes Receivable, Net **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Interest Receivable on Uncollectible Accounts and Taxes Receivables (SFFAS No. 1, par.55) **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
2		Interest on uncollectible accounts-accounts receivable	Credit				

Tab: Text Data

Line	Question	Answer
1	Describe the method(s) used to calculate the allowances on accounts receivable (SFFAS No. 1, par.52)	The Department calculates the allowance for loss from uncollectable accounts receivable by applying a collection rate based on historical trends against gross accounts receivable. The collection rate is determined based on a rolling average of actual collection rates for the prior seven fiscal years.
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertainnig to this note.	

U.S. Department of the Treasury
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Note: 04A Direct Loans Receivable, Net **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER
Loans receivable, net	D	A	1,076,579	1,017,733
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	CY Face Value of loans outstanding	CY Long-term cost of loans outstanding	CY Net Loans Receivable	PY Face Value of loans outstanding	PY Long-term cost of loans outstanding	PY Net Loans Receivable
1		Federal Direct Student Loans	953,589	-5,292	958,881	845,061	-35,496	880,557
4		Federal Family Education Loan	127,995	13,125	114,870	132,233	-2,471	134,704
16								
17								
18								
19								
20								
21		All other loans receivable	3,377	549	2,828	3,238	766	2,472
		Total	1,084,961	8,382	1,076,579	980,532	-37,201	1,017,733

Threshold

Line Description	Question	Answer
Line Item Notes - Federal Direct Student Loans (CY Face Value of loans outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	N/A
Line Item Notes - Federal Family Education Loan (CY Long-term cost of loans outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	N/A
Line Item Notes - All other loans receivable (CY Long-term cost of loans outstanding)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	N/A

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Note: 04A Direct Loans Receivable, Net **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Subsidy Expense/(Income) (SFFAS No. 32,par. 27) **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Federal Direct Students Loans	Debit	16,119	-892	-892	0
4		Federal Family Education Loan	Debit	3,524	408	408	0
16			Debit				
17		TEACH Grant Subsidy Expense	Debit		17	17	0
18			Debit				
19			Debit				
20			Debit				
21		All other loans receivable	Debit	11			
22		Total	N/A	19,654	-467	-467	0

Threshold

Line Description	Question	Answer
Other Notes Info - Federal Direct Students Loans (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	N/A
Other Notes Info - Federal Family Education Loan (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	N/A

Section: B **Section Name:** Foreclosed Assets-Balances (SFFAS No. 2, par. 57) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Balances for property held Pre-1992	Debit				
2		Balances for property held Post-1991	Debit				

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Note: 04A	Direct Loans Receivable, Net	**Fiscal Year:** 2016	**Period:** SEPTEMBER
Entity: 9100	Department of Education	**Agency Notes:** 5	
Status: Complete	**The accompanying notes are an integral part of these financial statements.**	**I = Inactive Line**	

Tab: Text Data

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	The Federal Credit Reform Act of 1990 (Credit Reform Act) underlies the proprietary and budgetary accounting treatment of direct loans. The long-term cost to the government for direct loans, other than for general administration of the programs, is referred to as subsidy cost. Under the Credit Reform Act, subsidy costs for loans obligated beginning in fiscal year 1992 are estimated at the net present value of projected lifetime costs in the year the loan is obligated. Subsidy costs are then revalued annually through the re-estimate process. The estimation process used to determine the amount of positive or negative subsidy expense each fiscal year, and subsequently the cumulative taxpayer cost of the program (allowance for subsidy), is subject to various internal and external risk factors which often show strong interdependence with one another. These risks include uncertainty about changes in the general economy, changes in the legislative and regulatory environment, and changing trends in borrower performance with regard to contractual cash flows within the loan programs. Due to the complexity of the Direct Loan program, there is inherent projection risk in the process used for estimating long-term program costs. As stated, some uncertainty stems from potential changes in student loan legislation and regulations because these changes may fundamentally alter the cost structure of the program. Operational and policy shifts, such as growing efforts to increase borrower enrollment in income-driven repayment (IDR) plans, may also affect program costs by causing significant changes in borrower repayment timing. Actual performance may deviate from estimated performance, which is not unexpected given the long-term nature of these loans (cash flows may be estimated up to 40 years), and the multitude of projection paths and possible outcomes. The increasing enrollment of borrowers in the IDR plans has made projection of borrower incomes a key input for the estimation process. This uncertainty is directly tied to the macroeconomic climate and is another inherent program element which displays the interrelated risks facing the Direct Loan program. The Department uses a computerized cash flow projection Student Loan Model to calculate subsidy estimates for the Direct Loan, FFEL and TEACH Programs. Each year, the Department re-evaluates the estimation methods related to changing conditions. The Department uses a probabilistic technique to forecast interest rates based on different methods to establish the relationship between an event's occurrence and the magnitude of its probability. The Department's approach estimates interest rates under numerous scenarios and then bases interest rates on the average interest rates weighted by the assumed probability of each scenario occurring. Probabilistic methodology facilitates the modeling of the Department's unique loan programs. For each program, cash flows are projected over the life of the loans, aggregated by loan type, cohort year and risk category. The loan's cohort year represents the year a direct loan was obligated or a loan was guaranteed, regardless of the timing of disbursements. Risk categories include two-year colleges, freshmen and sophomores at four-year colleges, juniors and seniors at four-year colleges, graduate schools and proprietary (for-profit) schools.

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Note: 04A Direct Loans Receivable, Net **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer

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Note: 04B Loan Guarantees **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER		
Loan guarantee liabilities	C	L	1,633	0		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Federal Family Education Loans	1,429			
12						
13						
14						
15						
16						
17		All other loan guarantee liabilities	204			
		Total	1,633			

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Note: 04B Loan Guarantees **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Other Related Information (SFFAS No. 32, par. 27) **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Face Value of Loans Outstanding	D	CY Amount Guaranteed by the Government	D	CY Subsidy Expense	D	PY Face Value of Loans Outstanding	D	PY Amount Guaranteed by the Government	D	PY Subsidy Expense	D
1		Federal Family Education Loans	N/A	196,863		192,737		6,710							
12			N/A												
13			N/A												
14			N/A												
15			N/A												
16			N/A												
17		All other loans guarantee liabilities	N/A												
18		Total:	N/A	196,863		192,737		6,710							

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Note: 04B Loan Guarantees **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	The Federal Family Education Loan program, authorized by the Higher Education Act of 1965, operates through state and private nonprofit guaranty agencies which provided loan guarantees and interest subsidies on loans made by private lenders to eligible students. The SAFRA Act, formerly the Student Aid and Fiscal Responsibility Act that was included in the Health Care and Education Reconciliation Act of 2010 (HCERA), effective July 1, 2010, stated that no new FFEL loans would be made effective July 1, 2010. As a result of the SAFRA Act, no new FFEL loans have been made since July 1, 2010. Federal guarantees on FFEL program loans and commitments remain in effect for loans made before July 1, 2010, unless they were sold to the Department, consolidated into a direct loan, or otherwise satisfied, discharged, or cancelled. The Ensuring Continued Access to Student Loans Act of 2008 (ECASLA) gave the Department temporary authority to purchase FFEL loans and participation interests in those loans. The Department implemented three activities under this authority: loan purchase commitments; purchases of loan participation interests; and a put, or forward purchase commitment, with an Asset-Backed Commercial Paper (ABCP) Conduit. This authority expired after September 30, 2010; as a result, loan purchase commitments and purchases of loan participation interests concluded. However, under the terms of the Put Agreement with the conduit, ABCP Conduit activity ceased operations in January 2014. The liability for loan guarantees presents the net present value of all future cash flows from currently insured FFEL loans, including claim payments, interest assistance, allowance payments, and recoveries from assigned loans. Guaranteed loans that default are initially turned over to guaranty agencies for collection. Defaulted FFEL loans are accounted for and reported under credit reform rules, similar to direct loans, although they are legally not direct student loans. Negative liability balances are reported as a component of direct loans receivable.

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Note: 05 Inventories and Related Property **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER		
Inventories and related property, net	D	A	0	0		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Gross Inventory-balance beginning of year				
2		Prior-period adjustment (not restated)				
3		Capitalized acquisitions from the public				
4		Capitalized acquisitions from Government agencies				
5		Inventory sold or used				
6		Total allowance for inventories and related property				
		Total				

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Note: 05 Inventories and Related Property **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Inventory Year-end Balances by Category Type (SFFAS No. 32, pars. 16-18, 20) **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Inventory purchased for sale	Debit				
2		Inventory held in reserve for future sale to the public	Debit				
3		Inventory and operating materials and supplies held for repair	Debit				
4		Inventory-excess, obsolete, and unserviceable	Debit				
5		Operating materials and supplies held for use	Debit				
6		Operating materials and supplies held in reserve for future use	Debit				
7		Operating materials and supplies excess, obsolete, and unserviceable	Debit				
8		Stockpile materials	Debit				
9		Stockpile materials held for sale	Debit				
10		Forfeited property	Debit				
11		Other related property	Debit				
12		Total allowance for inventories and related property	Credit				
13		Total inventories and related property, net	N/A				

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Note: 05 Inventories and Related Property **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: B **Section Name:** Capitalized Acquisitions From Government Agencies by Trading Partner **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1	I	General Services Administration	Debit				
2	I	Department of Defense	Debit				
3	I	Department of Justice	Debit				
4	I	National Aeronautics and Space Administration	Debit				
5	I	All other departments	Debit				
6	I	Total capitalized assets from federal agencies	Debit				

Section: C **Section Name:** Other Information-Dollar Value **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Seized property	Debit				
2		Forfeited property	Debit				
3		Goods held under price support and stabilization programs	Debit				

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Note: 05 Inventories and Related Property **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Other Information-Number of Items/Volume **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Seized property	N/A				
2		Forfeited property	N/A				
3		Goods held under price support and stabilization programs	N/A				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Method used to calculate allowance.	
2	Significant accounting principles and methods of applying those principles.	
3	Provide a broad description of foreclosed property (SFFAS No. 32, par. 21)	
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 06 Property, Plant, and Equipment (PP&E) **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4, 13

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER
Property, plant and equipment, net	D	A	24	21
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	CY PP&E	CY Accum. Depr./Amortization	CY Net PP&E	PY PP&E	PY Accum. Depr./Amortization	PY Net PP&E
1		Balance beginning of year	199	178	21	184	177	7
2		Prior-period adjustments (not restated)						
3		Capitalized acquisitions from the public	11		11	15	0	15
4		Capitalized acquisitions from government agencies						
5		Deletions from the Balance Sheet	-8		-8			
6		Deletions related to partial impairment of PP&E						
7		Revaluations						
8		Stewardship reclassifications						
9		Depreciation/amortization					1	-1
		Total	202	178	24	199	178	21

Threshold

Line Description	Question	Answer
Line Item Notes - Capitalized acquisitions from the public (CY PP&E)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	Immaterial.

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Note: 06 Property, Plant, and Equipment (PP&E) **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4, 13

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Cost of PP&E for each category (SFFAS No. 32, par. 23) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Buildings, structures, and facilities (including improvement to land)	Debit				
2		Furniture, fixtures, and equipmen (including aircraf,ships, vessels, small boats, and vehicles)	Debit	3	3	3	0
3		Construction in progress	Debit				
4		Land and Land Rights	Debit				
5		Internal use software	Debit	199	196	196	0
6		Assets under capital lease	Debit				
7		Leasehold improvements	Debit				
8		Other property, plant and equipment	Debit				
9		Total property, plant and equipment	N/A	202	199	199	0

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Note: 06 Property, Plant, and Equipment (PP&E) **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4, 13

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: B **Section Name:** Accumulated Depreciation/Amortization (SFFAS No. 32, par. 23) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Buildings, structures, and facilities (including improvements to land)	Credit				
2		Furniture, fixtures, and equipment (including aircraft, ships, vessels, small boats, and vehicles)	Credit	3	3	3	0
3		Internal use software	Credit	175	175	175	0
4		Assets under capital lease	Credit				
5		Leasehold improvements	Credit				
6		Other property, plant, and equipment	Credit				
7		Total accumulated depreciation/amortization	N/A	-178	-178	-178	0

Section: C **Section Name:** Intragovernmental Capitalized acquisition amounts **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1	I	General Services Administration	Debit				
2	I	Department of Defense	Debit				
3	I	Department of the Interior	Debit				
4	I	Department of Justice	Debit				
5	I	National Aeronautics and Space Administration	Debit				

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Note: 06 Property, Plant, and Equipment (PP&E) **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4, 13

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Intragovernmental Capitalized acquisition amounts **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
6	I	All other departments	Debit				
7	I	Total capitalized assets from federal agencies	Debit				

Section: D **Section Name:** Gain/Loss on Sale/Disposition **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1	I	Gain/loss on sale/disposition of property, plant and equipment	Credit				

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Note: 06 Property, Plant, and Equipment (PP&E) **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4, 13

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
1	Provide the physical quantity information by category for multiuse heritage assets that are included in the "Line Item Notes" tab of this note (SFFAS No. 29, par 25).	The Department capitalizes single items of property and equipment with a cost of $50,000 or more that have an estimated useful life of two years or more. Additionally, the Department capitalizes bulk purchases of property and equipment with an aggregate cost of $500,000 or more. A bulk purchase is defined as the purchase of like items related to a specific project, or the purchase of like items occurring within the same fiscal year that have an estimated useful life of at least two years. Property and equipment are depreciated over their estimated useful lives using the straight-line method of depreciation. Internal Use Software meeting the above cost and useful life criteria is also capitalized. Internal Use Software is either purchased off the shelf, internally developed, or contractor developed solely to meet the Department's needs.
2	Provide a general description of what constitutes general PP&E impairment (SFFAS 44, par. 26).	
3	Provide any other relevant information pertaining to this note and any material changes from the prior fiscal years' depreciation methods and capitalization thresholds. In addition, describe briefly the significant accounting policies pertaining to this note.	

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2016 **Period:** SEPTEMBER

Agency Notes: N/A

Entity: 9100 Department of Education

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER		
Debt and equity securities	D	A	0	0		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Fixed/Debt Securities (FASB ASC 320-10-50-1): Non-U.S. Government Securities				
2		Fixed/Debt Securities (FASB ASC 320-10-50-1): Commercial Securities				
3		Fixed/Debt Securities (FASB ASC 320-10-50-1): Mortgage/asset backed Securities				
4		Fixed/Debt Securities (FASB ASC 320-10-50-1):Corporate and other bonds				
5		All other Fixed Income/Debt Securities (FASB ASC 320-10-50-1) All:Other fixed/debt securities				
6		Equity Securities (FASB ASC 320-10-50-1): Common Stocks				
7		Equity Securities (FASB ASC 320-10-50-1): Unit Trusts				
8		Equity Securities (FASB ASC 320-10-50-1): All Other Equity Securities				
9		Other				
		Total				

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A **Section Name:** Investment Category-Held-to-Maturity Securities **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unamortized Premium/Discount D	CY Net Investment	PY Basis (Costs) D	PY Unamortized Premium/Discount D	PY Net Investment
1		Fixed/Debt Securities: Non-U.S. Government securities	N/A						
2		Fixed/Debt Securities: Commercial securities	N/A						
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A						
4		Fixed/Debt Securities: Corporate and other bonds	N/A						
5		Fixed/Debt Securities: All other fixed income/debt securiteis	N/A						
6		Equity Securities: Common stocks	N/A						
7		Equity Securities: Unit trusts	N/A						
8		Equity Securities: All Other equity securities	N/A						
9		Other	N/A						
10		Total Held-to-Maturity Securities	N/A						

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: B **Section Name:** Investment Category-Available-for-Sale Securities **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Basis (Costs)	D	CY Unrealized Gain/Loss	D	CY Market Value	PY Basis (Costs)	D	PY Unrealized Gain/Loss	D	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A										
2		Fixed/Debt Securities: Commercial securities	N/A										
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A										
4		Fixed/Debt Securities: Corporate and other bonds	N/A										
5		Fixed/Debt Securities: All other fixed income/debt secruties	N/A										
6		Equity Securities: Common stocks	N/A										
7		Equity Securities: Unit trusts	N/A										
8		Equity Securities: All other equity securities	N/A										
9		Other	N/A										
10		Total Available-for-Sale Securities	N/A										

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: C **Section Name:** Investment Category-Trading Securities **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Basis (Costs)	D	CY Unrealized Gain/Loss	D	CY Market Value	PY Basis (Costs)	D	PY Unrealized Gain/Loss	D	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A										
2		Fixed/Debt Securities: Commercial securities	N/A										
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A										
4		Fixed/Debt Securities: Corporate and other bonds	N/A										
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A										
6		Equity Securities: Common stocks	N/A										
7		Equity Securities: Unit trusts	N/A										
8		Equity Securities: All other equity securities	N/A										
9		Other	N/A										
10		Total Trading Securities	N/A										

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: D **Section Name:** Other Information **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Change
1		Proceeds from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit				
2		Gross realized gains (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit				
3		Gross realized losses (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Credit				
4		Gross gains included in earnings from s from transfers of securities from available-for-sale into trading	Debit				
5		Gross losses included in earnings from s from transfers of securities from available-for-sale into trading	Credit				
6		Net unrealized holding gain on available-for-sale securities included in accumulated other comprehensive income	Debit				

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: D **Section Name:** Other Information **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Change
7		Net unrealized holding loss on available-for-sale securities included in accumulated other comprehensive income	Credit				
8		Amount of gains/losses reclassified out of accumulated other comprehensive income into earnings for the period	Debit				
9		Portion of trading gains/losses that relates to trading securities still held at the reporting date	Debit				
10		Net carrying amount of sold/transferred held-to-maturity securities (FASB ASC 320-10-50-10)	Debit				
11		Net gain/loss in accum. other comp. income for any derivative that hedged the forecasted acquisition of HTM security	Debit				

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education

Agency Notes: N/A

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide a description of the amounts reported on the "Line Item Notes" tab for lines 5, 8 and 9.	
2	Provide a description of the amounts reported on the "Other Notes Infor" tab for lines 5, 8 and 9 in Sections A through C.	
3	Provide the basis on which the cost of a security sold or the amount reclassified out of accumulated other comprehensive income into earnings was determined (FASB ASC 320-10-50-9).	
4	Provide the circumstances leading to the decision to sell or transfer the security for held-to-maturity securities (FASB ASC 320-10-50-10).	
5	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 08 Other Assets **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 4

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER
Other assets	D	A	5	6
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Advances and prepayments	3	2	2	0
3		Regulatory assets				
4		Derivative assets				
5		Other assets	2	4	4	0
		Total	5	6	6	0

Threshold

Line Description	Question	Answer
Line Item Notes - Advances and prepayments (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	Immaterial.
Line Item Notes - Advances and prepayments (2015 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	Immaterial.
Line Item Notes - Other assets (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is due to a decrease in in-process invoices for FFEL interest benefits.
Line Item Notes - Other assets (2015 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is due to a decrease in in-process invoices for FFEL interest benefits.

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Note: 08	Other Assets	**Fiscal Year:** 2016	**Period:** SEPTEMBER
Entity: 9100	Department of Education	**Agency Notes:** 4	
Status: Complete	**The accompanying notes are an integral part of these financial statements.**	**I = Inactive Line**	

Tab: Text Data

Line	Question	Answer
1	Provide a description of advances and prepayments on the "Line Item Notes" tab for line 1.	Advances and Prepayments consist of payments made to grant recipients in advance of their expenditures and in-process invoices for interest benefits and special allowances for the FFEL Program.
2	Provide a description and related amounts for balances that exceed $1 billion in the line titled "Other Assets" on the "Line Item Notes" tab.	
3	Provide the amounts that are designated as either non-hedging or hedging instruments.	
4	Provide disclosures for the objectives for holding or issuing derivatives, the context needed to understand these objectives, as well as strategies for achieving these objectives (FASB ASC 815-10-50-1A).	
5	Provide disclosures for the volume of derivative activity (FASB ASC 815-10-50-1B).	
6	Provide disclosures on the location of fair value amounts of derivate assets instruments on the Balance Sheet (FASB ASC 815-10-50-4A).	
7	Provide disclosures on the location of gains or losses recognized into earnings (FASB ASC 815-10-50-4A).	
8	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are being reclassified into earnings during the current period (FASB ASC 815-10-50-4C).	
9	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are recognized in other comprehensive income during the current period (FASB ASC 815-10-50-4C).	
10	Provide the portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that represent the amount of the hedges' ineffectiveness or the amount, if any, excluded from the assessment of the hedge effectiveness (FASB ASC 815-10-50-4C).	
11	Provide a description of the nature of trading activities for non-hedging designated derivative instruments and related risks, including how the entity manages those risks. Explain the use of any alternative disclosures for trading activities, if applicable (FASB ASC 815-10-50-4F).	
12	Provide a description on the existence and nature of credit-risk related contingent features and the circumstances in which the features could be triggered in derivative instruments. Include disclosures related to posted collateral, as well as additional collateral required and fair value of assets needed to settle the instrument immediately if the credit-risk contingent features were triggered (FASB ASC 815-10-50-4H).	
13	Provide disclosures of the entity's accounting policy to offset or not offset derivative asset positions on the Balance Sheet under a master netting agreement. Describe the accounting policy to offset cash collateral positions arising from derivative instrument(s) under a master netting agreement against net derivative positions (FASB ASC 815-10-50-7).	
14	Disclose amounts recognized for the right to reclaim cash collateral or the obligation to return cash collateral under master netting arrangements (FASB ASC 815-10-50-8).	
15	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 09 Accounts Payable **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 9

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER		
Accounts payable	C	L	3,966	3,695		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Accounts Payable	3,966	3,695	3,695	0
		Total	3,966	3,695	3,695	0

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Note: 09 Accounts Payable **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 9

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Interest (SFFAS No.1, par. 81) **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER C	2015 - SEPTEMBER C	Previously Rptd C	Line Item Changes D
1		Interest accrued and owed to others	N/A				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 10B Treasury Securities Held by Government Trust Funds, Revolving Funds, and Special Funds **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Investments in Federal Debt securities **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Par value of the investment	CY Unamortized Discount	CY Unamortized premium	CY Net Investment	PY Par Value of the investment	PY Unamortized discount
24			Debit						
25			Debit						
26			Debit						
27		All other programs and funds	Debit						
28		Total	N/A						

Line	Status	Line Description	NB	PY Unamortized premium	PY Net Investment
24			Debit		
25			Debit		
26			Debit		
27		All other programs and funds	Debit		
28		Total	N/A		

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS

Fiscal Year: 2016 **Period:** SEPTEMBER

Agency Notes: 9

Entity: 9100 Department of Education

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER		
Federal employee and veteran benefits payable	C	L	1	16		
		Variance:	0	0	**Rounding Method:** Millions	**Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Pension and accrued benefits				
2		Post-retirement health and accrued benefits				
3		Veterans compensation and burial benefits				
4		Life insurance and accrued benefits				
5		Federal Employees' Compensation Act (FECA) benefits	1	16	16	0
6		Liability for other retirement and postemployment benefits				
		Total	1	16	16	0

Threshold

Line Description	Question	Answer
Line Item Notes - Federal Employees' Compensation Act (FECA) benefits (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (unaudited)	The change is attributed to an error in the FY 2016 FECA liability balance.

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS

Fiscal Year: 2016 **Period:** SEPTEMBER

Agency Notes: 9

Entity: 9100 Department of Education

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Other Notes Info.

Section: A **Section Name:** Pension and Accrued Benefits Liability **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Pension and accrued benefits liability-beginning of period (SFFAS No. 33, pars. 22-23)	Credit				
2		Prior-period adjustments (not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of a new plan) during the period	Credit				
4		Normal costs (SFFAS No. 5, par. 72)	Credit				
5		Interest on pension liability during the period (SFFAS No. k, par. 72)	Credit				
6	I	Prior (and past) service cost (from the initiation of a new plan)	Credit				
7		Actuarial (gains)/losses (from experience) (SFFAS No. 33, pars. 22-23)	Credit				
8		Actuarial (gains)/losses (from assumption changes) (SFFAS No. 33, pars. 22-23)	Credit				
9		Other (SFFAS No. 33, pars. 22-23)	Credit				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS

Fiscal Year: 2016 **Period:** SEPTEMBER

Agency Notes: 9

Entity: 9100 Department of Education

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: A **Section Name:** Pension and Accrued Benefits Liability **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
10		Total pension expense (SFFAS No. 5, par.72)	N/A				
11		Less benefits paid (SFFAS No. 33, pars. 22-23)	Debit				
12		Pension and accrued benefits liability-end of period (SFFAS No. 3, pars. 22-23)	N/A				

Section: B **Section Name:** Pension Liability Long-Term Significant Assumptions Used in the Current FY Valuation **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of interest (except OPM)	N/A				
2		Rate of inflation (except OPM)	N/A				
3		Projected salary increases (except OPM)	N/A				

Section: C **Section Name:** Post-retirement Health and Accrued Benefits **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Post-retirement health and accrued benefits liability-beginning of period (SFFAS No. 33, par.22-23)	Credit				
2		Prior-period adjustments (not restated) (SFFAS No. 5, par. 88)	Credit				
3		Prior (and past)	Credit				

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Fiscal Year: 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education

Agency Notes: 9

Status: Complete

The accompanying notes are an integral part of these financial statements.

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Section: C **Section Name:** Post-retirement Health and Accrued Benefits **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
		service costs from plan amendments (or the initiation of a new plan) during the period					
4		Normal costs (SSFAS No. 5, par. 88)	Credit				
5		Interest on liability (SSFAS No. 5, par. 88)	Credit				
6		Actuarial (gains)/losses (from experience) (SFFAS No. 33, pars. 22-23)	Credit				
7		Actuarial (gains)/losses (from assumption changes) (SFFAS No. 33, pars. 22-23)	Credit				
8		Other (SSFAS No. 5, par. 88)	Credit				
9		Total post-retirement health benefits expense (SFFAS No. 33, pars. 22-23)	N/A				
10		Less claims paid (SFFAS No. 33, pars. 22-23)	Debit				
11		Post-retirement health and accrued benefits liability-end of period (SFFAS No. 33, pars. 22-23)	N/A				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS

Fiscal Year: 2016 **Period:** SEPTEMBER

Agency Notes: 9

Entity: 9100 Department of Education

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: D **Section Name:** Post-retirement Health Liability Significant Assumptions Used in Determining the Current FY Valuation **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of Interest	N/A				
2		Single equivalent rate of medical trend	N/A				
3		Ultimate rate of medical trend	N/A				

Section: F **Section Name:** Other **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Nonmarketable Treasury securities held by the Thrift Savings Plan (TSP) Fund	Debit				
2		Total assets of pension (SFFAS No.5, par. 68)	Debit				
3		Market value of investments in market-based and marketable securities included in line 2 (SFFAS No. 5, par.68)	Debit				
4		Total assets of other retirement benefit plans (SFFAS No. 5, par. 85)	Debit				
5		Market value of investments in market-based and marketable securities included in line 4 (SFFAS no. 5, par.85)	Debit				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS

Fiscal Year: 2016 **Period:** SEPTEMBER

Agency Notes: 9

Entity: 9100 Department of Education

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: F **Section Name:** Other **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
6		Projected future payments for pension benefits (VA only) (SFFAS No. 5, par. 148)	Credit				
7		Average medical cost per year (VA only) (SFFAS No. 5, pars. 182-184)	Credit				

Section: L **Section Name:** Civilian Life Insurance and Accrued Benefits **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Actuarial accrued life insurance benefits liability-beginning of period (SFFAS No. 33, pars. 22-23)	Credit				
2		Prior-period adjustments (not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of a new plan) during the period	Credit				
4		New entrant expense	Credit				
5		Interest on life insurance liability during the period (SFFAS No. 33, pars. 22-23)	Credit				
6		Actuarial (gains)/losses (from experience) (SFFAS No. 33,	Credit				

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Fiscal Year: 2016 **Period:** SEPTEMBER

Agency Notes: 9

Entity: 9100 Department of Education

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Section: L **Section Name:** Civilian Life Insurance and Accrued Benefits **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
		pars. 22-23)					
7		Actuarial (gains)/losses (from assumption changes) (SFFAS No. 33, pars. 22-23)	Credit				
8		Other (SFFAS No. 33, pars. 22-23)	Credit				
9		Total life insurance expense (SFFAS No. 33, pars. 22-23)	N/A				
10		Less costs paid (SFFAS No. 33, pars. 22-23)	Debit				
11		Actuarial accrued life insurance benefits liability-end of period (SFFAS No. 33, pars. 22-23)	N/A				

Section: M **Section Name:** Civilian Actuarial Life Insurance Liability **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of interest	N/A				
2		Rate of increases in salary	N/A				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS

Fiscal Year: 2016 **Period:** SEPTEMBER

Agency Notes: 9

Entity: 9100 Department of Education

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide the following information as it relates to the future policy benefits for noncancelable and renewable life insurance (other than whole life) (SFFAS No. 5, par. 110, table 9): a description of each component of the liability for future policy benefits; an explanation of its projected use; and any other potential uses.	
2	For pension plans that differ from the Civil Service Retirement System (CSRS), the Federal Employee Retirement System (FERS), and the Military Retirement System (MRS), describe how and why the assumptions differ from one of those plans (SFFAS No. 5, par. 67).	
3	Provide the long-term projection of the significant economic assumptions used in determining pension liability and the related expense (examples of assumptions: actuarial, economic, interest rate, and trend).	
4	Provide a description of the changes in the significant assumptions used in determining pension liability and the related expense (SFFAS No. 33, par.19).	
5	Provide the long-term projection of the significant economic assumptions used in determining the postretirement health benefits liability and the related expense (example of assumptions: actuarial, economic, interest rate, and trend) (SFFAS No. 5, par. 83).	
6	Provide a description of the changes in the significant assumptions used in determining the post-retirement health benefits liability and the related expense (SFFAS No. 33, par. 19).	
7	Provide the reason for significant changes in the actuarial liability for the DOD Military Retirement Fund for the current FY (DOD only). Describe those that relate to significant changes in assumptions, if any (SFFAS No. 33, par. 19).	
8	Provide the reason for significant changes in the actuarial liability for the DOD Medicare Eligible Retiree Health Care Fund (DOD only). Describe those that relate to significant changes in assumptions, if any (SFFAS No. 33, par. 19).	
9	Provide the reason for significant changes in the actuarial liability for veterans compensation and burial benefits (VA only). Describe those that relate to significant changes in assumptions, if any (SFFAS No. 33, par. 19).	
10	Provide the source of the information entered for "Line Item Notes" tab, lines 4, 5, and 6.	
11	Provide the source for the components of pension expense entered in Section A.	
12	Provide the source for the interest rate for pension expense entered in Section B.	
13	Provide the source for the components of post-retirement expense entered in Section C.	
14	Provide the source for the interest rate for post-retirement expense entered in Section D.	
17	Provide any other relevant information pertaining to this note. At a minimum, describe briefly	

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS

Fiscal Year: 2016 **Period:** SEPTEMBER

Agency Notes: 9

Entity: 9100 Department of Education

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
	the significant accounting policies pertaining to this note. (SFFAS No. 32, par. 29)	

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Note: 12 Environmental and Disposal Liabilities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER
Environmental and disposal liabilities	C	L	0	0
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
10						
11						
12						
13						
14						
15		Other environmental and disposal Llabilities				
		Total				

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Note: 12 Environmental and Disposal Liabilities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Other Related Information **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Unrecognized portion of estimated total cleanup costs associated with general property, plant, and equipment	Debit				
2		Unrecognized portion of est total asbestos-related cleanup costs assoc with gen PP&E SFFAS No6 par 109 Bulletin 2006-1	Debit				
3		Asbestos-related environmental and disposal liability (SFFAS No. 32, par. 25 and Technical Bulletin 2006-1, par. 48))	Debit				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	List the applicable laws and regulations covering cleanup requirements as they relate to the activity identified in the audited financial statements. (SFFAS No. 6, par. 107)	
2	Provide a description of the type of environmental and disposal liabilties identified. (SFFAS No. 32, par. 25)	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note. (SFFAS No. 32, par. 29)	

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Note: 13 Benefits Due and Payable **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER
Benefits due and payable	C	L	0	0
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
9		Other Entitlement BenefitsDue and Payable				
		Total				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note. (SFFAS No. 32, par. 29)	

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Note: 14 Insurance and Guarantee Program Liabilities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER
Insurance and guarantee program liabilities	C	L	0	0
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
7		Other insurance programs				
8						
9						
		Total				

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide a description for the type of insurance or guarantee programs identified in the "Line Item Notes" tab.	
2	Provide the name, description, and the related amounts of the insurance or guarantee programs entered on the line titled "Other insurance programs" in the "Line Item Notes" tab.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note. (SFFAS No. 32, par. 29)	

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Note: 15 Other Liabilities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 9

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2016 - SEPTEMBER	2015 - SEPTEMBER
Other liabilities	C	L	4,084	2,532
		Variance:	0	0

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Deferred revenue	9	18	18	0
2		Accrued wages and benefits	19	15	15	0
4		Other debt				
6		Legal and other contingencies				
7		Grant payments due to State and local governments and others	3,760	2,377	2,377	0
8		Other employee and actuarial liabilities				
11		Custodial liabilities				
12		Accrued annual leave	40	38	38	0
14		Advances and prepayments				
15		Farm and other subsidies				
16		Deposit funds	256	84	84	0
17		Non-federal power projects capital lease liabilities as well as disposal liabilities				
18		Derivative liabilities				
19						
20						
21						
22		Other Liabilities				
		Total	4,084	2,532	2,532	0

Threshold

Line Description	Question	Answer
Line Item Notes - Deferred revenue (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The decrease is primarily the result of a decrease in excess interest recapture (negative special allowance payments) due to decreasing lender-held loan portfolio.

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Note: 15 Other Liabilities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 9

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Threshold

Line Description	Question	Answer
Line Item Notes - Accrued wages and benefits (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The increase is due to differences in year-end accrued payroll estimates.
Line Item Notes - Grant payments due to State and local governments and others (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	Increase is primarily attributed to business process changes at the grantees being sampled.
Line Item Notes - Deposit funds (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is due to an increase in HEA Title IV Financial Guarantee Deposits.

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Note: 15 Other Liabilities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 9

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Other Information **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd
8		Grant payments due to State and local government as well as others (Transportation, HHS, and Education only)	Credit	3,760	2,377	2,377

Threshold

Line Description	Question	Answer
Other Notes Info - Grant payments due to State and local government as well as others (Transportation, HHS, and Education only) (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	Increase is primarily attributed to business process changes at the grantees being sampled.

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Note: 15	Other Liabilities	**Fiscal Year:** 2016	**Period:** SEPTEMBER
Entity: 9100	Department of Education	**Agency Notes:** 9	
Status: Complete	**The accompanying notes are an integral part of these financial statements.**	**I = Inactive Line**	

Tab: Text Data

Line	Question	Answer
1	Provide more details on the liabilities reported on the "Line Item Notes" tab for each line 1 through 21 by including a description of the significant related amounts and providing the page number and the documentation support by email to FRD's central mailbox at financial.reports@fiscal.treasury.gov if amounts identified cannot be directly traced to the agency's financial report.	Other liabilities consists of liabilities not recognized in specific categories, including (but is not limited to) liabilities related to grants payable, and accrued liabilities related to ongoing continuous expenses such as Federal employee salaries and accrued employee annual leave.
2	Provide a description and related amounts for balances that exceed $50 million on the Line Item Notes tab, line 21, "Other liabilities," and provide the page number of the agency's financial report where the amount is identified.	
3	Provide the amounts that are designated as either non-hedging or hedging instruments.	
4	Provide disclosures for the objectives for holding or issuing derivatives, the context needed to understand these objectives, as well as strategies for achieving these objectives (FASB ASC 815-10-50-1A).	
5	Provide disclosures for the volume of derivative activity (FASB ASC 815-10-50-1B).	
6	Provide disclosures on the location of fair value amounts of derivative instruments (both assets and liabilities, respectively) on the Balance Sheet (FASB ASC 815-10-50-4A).	
7	Provide disclosures on the location of gains or losses recognized into earnings (FASB ASC 815-10-50-4A).	
8	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are being reclassified into earnings during the current period (FASB ASC 815-10-50-4C).	
9	Provide the effective portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that are recognized in other comprehensive income during the current period (FASB ASC 815-10-50-4C).	
10	Provide the portion of gains and losses, by contract type, on derivative instruments classified as either cashflow or net investment hedges that represent the amount of the hedges? ineffectiveness or the amount, if any, excluded from the assessment of the hedge effectiveness (FASB ASC 815-10-50-4C).	
11	Provide a description of the nature of trading activities for non-hedge designated derivative instruments and related risks, including how the entity manages those risks. Explain the use of any alertnative disclosures for trading activities, if applicable (FASB ASC 815-10-50-4F).	
12	Provide a description on the existence and nature of credit-risk related contingent features and the circumstances in which the features could be triggered in derivative instruments that are in a net liability position at the end of the reporting period. Include disclosures related to posted collateral, as well as additional collateral required and fair value of assets needed to settle the instrument immediately if the credit-risk contingent features were triggered (FASB ASC 815-10-50-7).	
13	Provide disclosures of the entity?s accouting policy to offset or not offset derivative asset and liability positions on the Balance Sheet under a master netting agreement. Describe the accounting policy to offset cash collateral positions arising from derivative instrument(s) under a master netting agreement against net derivative positions (FASB ASC 815-10-50-8).	
14	Disclose amounts recognized for the right to reclaim cash collateral or the obligation to return	

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Note: 15 Other Liabilities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 9

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
	cash collateral under master netting arrangements (FASB ASC 815-10-50-8).	
15	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 17 Prior-Period Adjustments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Non-Federal Prior-Period Adjustments-Restated **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

Section: B **Section Name:** Federal Prior-Period Adjustments-Restated **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

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Note: 17 Prior-Period Adjustments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Non-Federal Correction of Errors **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

Section: D **Section Name:** Federal Correction of Errors **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

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Note: 17 Prior-Period Adjustments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: E **Section Name:** Non-Federal Immaterial Errors **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

Section: F **Section Name:** Federal Immaterial Errors **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

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Note: 17 Prior-Period Adjustments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: G **Section Name:** Closing Package Reclassifications/Adjustments (Financial Statements) **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

Section: H **Section Name:** Closing Package Reclassifications/Adjustments (Notes) **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

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Note: 17 Prior-Period Adjustments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: I **Section Name:** Non-federal Change in Accounting Principles **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

Section: J **Section Name:** Federal Change in Accounting Principles **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Amount	C
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		
6			N/A		
7			N/A		
8			N/A		
9			N/A		
10			N/A		
11		Total	N/A		

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Note: 17 Prior-Period Adjustments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Describe the restatements to the prior FY that resulted from correcting errors that occurred in the prior FY (data reported in Sections A and B).	
2	Describe any errors that occurred in FYs preceding the prior FY that adjusted the prior-FY beginning net position (data reported in Sections C and D).	
3	Describe any immaterial errors that occurred in the prior period(s) that were corrected against the current FY operations (data reported in Sections E and F).	
4	Describe any reclassifications/adjustments of the prior FY reporting in the current FY Closing Package-Financial Statements (data reported in Section G). Exclude amounts reported as restatements in Sections A and B.	
5	Describe the adjustments to the current FY or prior FY beginning net position that resulted from changes in accounting principles as reported on the Reclassified Statement of Changes in Net Position, line 2.1 and/or line 3.1 (data reported in Sections I and J).	
6	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	
7	Describe any reclassifications/adjustments of the prior FY reporting in the current FY Closing Package-Notes (data reported in Section H).	

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Note: 18 Contingencies **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 14

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Insurance Contingencies (Reasonably Possible Only) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
4			Credit				
5			Credit				
6			Credit				
7			Credit				
8			Credit				
9		Other insurance contingencies	Credit				
10		Total	N/A				

Section: B **Section Name:** Litigation, Claims and Assessments (SFFAS No. 5, pars. 35-42) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Measured amount (accrued estimated)	CY Estimated Range(Low end)	CY Estimated Range (High end)	CY Claim amount(Unable to determine loss)	PY Measured amount (accrued estimated)	PY Estimated Range(Low end)
1		Probable	Credit						
2		Reasonably Possible	Credit						

Line	Status	Line Description	NB	PY Estimated Range (High end)	PY Claim amunt (unable to determine)
1		Probable	Credit		
2		Reasonably Possible	Credit		

Section: C **Section Name:** Environmental Litigation, Claims, and Assessments (SFFAS No. 5, pars. 35-42) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CYAccrued/Estimated amount	CY Estimated Range (Low end)	CY Estimated Range (High end)	CY Claim amunt(unable to determine)	PY Accrued/Estimated amount	PY Estimated Range (Low end)
1		Probable	Credit						
2		Reasonably Possible	Credit						

Line	Status	Line Description	NB	PY Estimated Range (High Range)	PY Claim amount (unable to determine)
1		Probable	Credit		
2		Reasonably Possible	Credit		

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Note: 18 Contingencies **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 14

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Other Contingencies (SFFAS No. 5, pars. 35-42) **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Probable	CY Reasonably Possible	PY Probable	PY Reasonably Possible
3			Credit				
4			Credit				
5			Credit				

Tab: Text Data

Line	Question	Answer
1	Provide the nature of the insurance contingencies, including the range of loss. (SFFAS No. 5, par. 41)	
2	Provide the nature of the litigation contingencies, including the range of loss for probably liabilities (SFFAS No. 5, par. 39).	
3	Provide the nature of the litigation contingencies including the range of loss for reasonably possible contingenies (SFFAS No. 5, pars. 40-41).	The Department is involved in various lawsuits incidental to its operations. The Treasury Judgment Fund pays judgments resulting from litigation against the Department. In the opinion of management, the ultimate resolution of pending litigation will not have a material effect on the Department's financial position. The cost of loan forgiveness related to the recent proprietary school closures reflected in the accompanying financial statements is limited to claims received through September 30. On November 1, 2016, the Department issued certain regulations that may affect the amount to ultimately be paid related to these claims. The final disposition of claims filed and those yet to be filed from schools closed before September 30 is not expected to have a material impact to these financial statements.
4	Provide the total claim amount for cases assessed as "unable to determine" if significant. Also, provide a statement on whether this materiality affects the financial statements. (SFFAS No. 5, par. 42)	
5	Describe the other claims that may derive from treaties or international agreements.	
6	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 19 Commitments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 14

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Capital leases-Asset (SFFAS No. 6, pars. 18 & 20) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Building	Debit				
2		Land	Debit				
3		Equipment	Debit				
4		Software license	Debit				
5		Other	Debit				
6		Accumulated depreciation/amortization	Credit				
7		Net assets under capital leases	N/A				

Section: B **Section Name:** Capital leases-Liability (SFFAS No. 5, par. 44) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Future minimum lease programs	Credit				
2		Imputed interest	Debit				
3		Executory costs including any profit	Debit				
4		Total capital lease liability	N/A				

Section: C **Section Name:** Commitments-Operating Leases and Undelivered Orders (SFFAC No. 1, par. 118) **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Operating leases	Credit	486			
2		Undelivered orders (unpaid)	Credit		123,385		
3		Undelivered orders (paid)	Credit		588		

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Note: 19 Commitments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 14

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Other Commitments (SFFAC No. 1, par. 118) **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY Federal	CY Non-federal	PY Federal	PY Non-federal
1		Callable capital subscriptions for multilateral development banks	Credit				
2		Agriculture direct loans and guarantees	Credit				
3		Long-term satellite and systems	Credit				
4		Power purchase obligations	Credit				
5		Grant programs-Airport improvement program	Credit				
6		Fuel purchase obligations	Credit				
7		Conservation Reserve program	Credit				
8		Senior GSE Preferred Stock Purchase Agreement	Credit				
9		Other purchase obligations	Credit				
10			Credit				
11			Credit				
12			Credit				
13			Credit				
14			Debit				
15		Total	N/A				

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Note: 19 Commitments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 14

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
1	Describe the lessee's leasing arrangements including the basis on which contingent rental payments are determined, the existence and terms of renewal or purchase options, escalation clauses and restrictions imposed by lease agreements. (SFFAS No. 5, par. 43)	The Department leases office space from the General Services Administration (GSA). The lease contracts with GSA for privately and publicly owned buildings are operating leases. Future lease payments are not accrued as liabilities, but expensed as incurred.
2	Provide any other relevant information pertaining to this note. Explain any amounts listed in Section D in detail and reference the note, and/or location, in the agency?s Performance and Accountability Report (PAR). At a minimum, describe briefly the significant accounting policies pertaining to this note.	Undelivered Orders (paid) includes any orders which have been prepaid or advanced but for which delivery or performance has not yet occurred.

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Assets-Current Year (SFFAS No. 27, par. 30.1, as amended by SFFAS No. 43) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Cash and other monetary assets D	Fund balance with Treasury D	Inv in U. S. Treas. Sec.(net of prem. & disc) D	Interest Receivable D	Other Federal Assets (Funds from Dedicated Collec) D	Other Federal Assets (Funds not From Dedicat Coll) D
19		Harbor Maintenance Trust Fund	N/A						
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other funds from dedicated collections	N/A		1				
27		Intra-agency funds from dedicated collections elimination amounts	N/A						
28		Total	N/A		1				

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: A **Section Name:** Assets-Current Year (SFFAS No. 27, par. 30.1, as amended by SFFAS No. 43) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Other non-Federal Assets D	Total assets
19		Harbor Maintenance Trust Fund	N/A		
21			N/A		
22			N/A		
23			N/A		
24			N/A		
25			N/A		
26		All other funds from dedicated collections	N/A		1
27		Intra-agency funds from dedicated collections elimination amounts	N/A		
28		Total	N/A		1

Section: B **Section Name:** Assets - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Cash and other monetary assets C	Fund balance with Treasury D	Inv. in U.S. Treas. Sec.(net of prem. & disc.) D	Interest Receivable D	Other Federal assets (Funds From Dedicated Collec) D	Other Federal Assets (Funds not from Dedicat Coll) D

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: B **Section Name:** Assets - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Cash and other monetary assets C	Fund balance with Treasury D	Inv. in U.S. Treas. Sec.(net of prem. & disc.) D	Interest Receivable D	Other Federal assets (Funds From Dedicated Collec) D	Other Federal Assets (Funds not from Dedicat Coll) D
20	I		N/A						
21	I		N/A						
22	I		N/A						
23	I		N/A						
24	I		N/A						
25	I	All other funds from dedicated collections	N/A						
26	I	Intra-agency funds from dedicated collections elimination amounts	N/A						
27		Total	N/A						

Line	Status	Line Description	NB	Other non-Federal assets D	Total assets
20	I		N/A		
21	I		N/A		
22	I		N/A		
23	I		N/A		
24	I		N/A		
25	I	All other funds from dedicated collections	N/A		
26	I	Intra-agency funds from dedicated collections elimination amounts	N/A		
27		Total	N/A		

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Liabilities and Net Position-Current Year (SFFAS No. 27, par. 30.1, as amended by SFFAS No. 43) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Benefits due and payable C	Other Fed. Liab. (Funds From Dedicated Collection) C	Other Fed. Liab. (Funds not from Dedicated Collec) C	Other non-Federal liabilities C	Total liabilities	Ending net position C
19		Harbor Maintenance Trust Fund	N/A						
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other funds from dedicated collections	N/A						1
27		Intra-agency funds from dedicated collections elimination amounts	N/A						
28		Total	N/A						-1

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Liabilities and Net Position-Current Year (SFFAS No. 27, par. 30.1, as amended by SFFAS No. 43) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Total liabilities and net position
19		Harbor Maintenance Trust Fund	N/A	
21			N/A	
22			N/A	
23			N/A	
24			N/A	
25			N/A	
26		All other funds from dedicated collections	N/A	-1
27		Intra-agency funds from dedicated collections elimination amounts	N/A	
28		Total	N/A	-1

Section: D **Section Name:** Liabilities and Net Position - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Benefits due and payable C	Other Fed. Liab. (Funds From Dedicated Collection) C	Other Fed. Liab. (Funds not from Dedicated Collec) C	Other non-Federal liabilities C	Total liabilities	Ending net position C

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: D **Section Name:** Liabilities and Net Position - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Benefits due and payable C	Other Fed. Liab. (Funds From Dedicated Collection) C	Other Fed. Liab. (Funds not from Dedicated Collec) C	Other non-Federal liabilities C	Total liabilities	Ending net position C
20	I		N/A						
21	I		N/A						
22	I		N/A						
23	I		N/A						
24	I		N/A						
25	I	All other funds from dedicated collections	N/A						
26	I	Intra-agency funds from dedicated collections elimination amounts	N/A						
27		Total	N/A						

Line	Status	Line Description	NB	Total liabilities and net position
20	I		N/A	
21	I		N/A	
22	I		N/A	
23	I		N/A	
24	I		N/A	
25	I	All other funds from dedicated collections	N/A	
26	I	Intra-agency funds from dedicated collections elimination amounts	N/A	
27		Total	N/A	

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: E **Section Name:** Revenue, Financing, Expenses, and Other-Current Year (SFFAS No. 27, par. 30.2, as amended by SFFAS No. 43) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C
19		Harbor Maintenance Trust Fund	N/A						
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other funds from dedicated collections	N/A	1					
27		Intra-agency funds from dedicated collections elimination amounts	N/A						
28		Total	N/A	-1					

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: E **Section Name:** Revenue, Financing, Expenses, and Other-Current Year (SFFAS No. 27, par. 30.2, as amended by SFFAS No. 43) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Royalties and other special revenue C	All other financing sources C	Program gross cost or benefit payments D	Program earned revenues C	Non-program expenses D	Net position, end of period
19		Harbor Maintenance Trust Fund	N/A						
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other funds from dedicated collections	N/A		1	1			-1
27		Intra-agency funds from dedicated collections elimination amounts	N/A						
28		Total	N/A		-1	1			-1

Section: F **Section Name:** Revenue, Financing, Expenses, and Other - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C
20	I		N/A						
21	I		N/A						
22	I		N/A						
23	I		N/A						
24	I		N/A						
25	I	All other funds from dedicated collections	N/A						
26	I	Intra-agency funds from dedicated collections elimination amounts	N/A						

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: F **Section Name:** Revenue, Financing, Expenses, and Other - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C
27		Total	N/A						

Line	Status	Line Description	NB	Royalties and other special revenue C	All other financing sources C	Program gross cost or benefit payments D	Program earned revenues C	Non-program expenses D	Net position, end of period
20	I		N/A						
21	I		N/A						
22	I		N/A						
23	I		N/A						
24	I		N/A						
25	I	All other funds from dedicated collections	N/A						
26	I	Intra-agency funds from dedicated collections elimination amounts	N/A						
27		Total	N/A						

Section: G **Section Name:** Number of Agency Funds From Dedicated Collections **Line Attributes:** Units

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Total number of funds from dedicated collections	N/A	2.0000	2.0000	2.0000	.0000

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: H **Section Name:** Revenue, Financing, Expenses, and Other-Intra-Entity Eliminations with Non-Dedicated Collections Funds-Current FY **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Investment Revenue from securities C	Income Taxes and payroll witholdings C	Unemployment and excise taxes C	Other taxes and receipts C	Royalties and other special revenue C	Other financing sources C
19		Harbor Maintenance Trust Fund	N/A						
21			N/A						
22			N/A						
23			N/A						
24			N/A						
25			N/A						
26		All other funds from dedicated collections	N/A						
27		Intra-agency funds from dedicated collections elimination amounts	N/A						
28		Total	N/A						

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: H **Section Name:** Revenue, Financing, Expenses, and Other-Intra-Entity Eliminations with Non-Dedicated Collections Funds-Current FY **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Gross cost or benefit payments D	Earned revenues C	Non-program expenses D
19		Harbor Maintenance Trust Fund	N/A			
21			N/A			
22			N/A			
23			N/A			
24			N/A			
25			N/A			
26		All other funds from dedicated collections	N/A			
27		Intra-agency funds from dedicated collections elimination amounts	N/A			
28		Total	N/A			

Section: I **Section Name:** Revenue, Financing, Expenses, and Other - Intra-Entity Eliminations with Non-Dedicated Collections Funds-Prior FY **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Investment Revenue from securities C	Income Taxes and payroll witholdings C	Unemployment and excise taxes C	Other taxes and receipts C	Royalties and other special revenue C	Other financing sources C
20	I		N/A						
21	I		N/A						
22	I		N/A						
23	I		N/A						
24	I		N/A						
25	I	All other funds from dedicated collections	N/A						
26		Intra-agency funds from dedicated collections elimination amounts	N/A						

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: I **Section Name:** Revenue, Financing, Expenses, and Other - Intra-Entity Eliminations with Non-Dedicated Collections Funds-Prior FY **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Gross cost or benefit payments D	Earned revenues C	Non-program expenses D
20	I		N/A			
21	I		N/A			
22	I		N/A			
23	I		N/A			
24	I		N/A			
25	I	All other funds from dedicated collections	N/A			
26		Intra-agency funds from dedicated collections elimination amounts	N/A			

Section: J **Section Name:** Intragovernmental Gross Cost and Revenue-Current FY **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Intragovernmental program cost or benefit payments D	Intragovernmental program earned revenues C	Intragovernmental non-program expenses D
19		Harbor Maintenance Trust Fund	N/A			
21			N/A			
22			N/A			
23			N/A			
24			N/A			
25			N/A			
26		All other funds from dedicated collections	N/A			
27		Intra-agency funds from dedicated collections elimination amounts	N/A			
28		Total	N/A			

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: K **Section Name:** Intragovernmental Gross Cost and Revenue - Prior FY **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Intragovernmental program cost or benefit payments D	Intragovernmental program earned revenues C	Intragovernmental non-program expenses D
20	I		N/A			
21	I		N/A			
22	I		N/A			
23	I		N/A			
24	I		N/A			
25	I	All other funds from dedicated collections	N/A			
26		Intra-agency funds from dedicated collections elimination amounts	N/A			

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Note: 22 Funds From Dedicated Collections **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Text Data

Line	Question	Answer
1	Provide a general description of the individual funds from dedicated collections reported in the Other Notes Info tab (SFFAS No. 27, par. 33, as amended by SFFAS No. 43). Also describe how the entity accounts for and reports the fund (SFFAS No. 27, par. 23.1, as amended by SFFAS No. 43).	Funds from dedicated collections are recorded as specifically identified revenues, often supplemented by other financing sources which remain available over time. These funds are required by statute to be used for designated activities, benefits, or purposes. The Department's funds from dedicated collections are primarily related to the 2005 Hurricane Relief efforts.
2	State the legal authority for the administrative entity of each fund to use the revenues and other financing sources based on SFFAS No. 27, par. 23.1, as amended by SFFAS No. 43.	The Hurricane Education Recovery Act (P.L. 109-148, Division B, Title IV), enacted on December 30, 2005, and the U.S. Troop Readiness, Veterans' Care, Katrina Recovery, and Iraq Accountability Appropriations Act, 2007, appropriated funds to the Department to provide needed assistance to reopen schools and help educate those affected by hurricanes Katrina and Rita.
3	Explain any change in legislation during or subsequent to the reporting period and before the issuance of the financial statements that significantly change the purpose of the fund or that redirect a material portion of the accumulated balance (SFFAS No. 27, par. 23.3, as amended by SFFAS No. 43).	
4	Provide the sources of revenue and other financing for amounts reported in columns 3 through 8 of Sections E and F in the Other Notes Info tab (SFFAS No. 27, par. 23.2, as amended by SFFAS No. 43).	In the aftermath of Hurricane Katrina, a number of foreign governments, international entities and individuals made donations of financial assistance to the U.S. Government to support Katrina relief and recovery efforts. These donations were received by the U.S. Department of State as an intermediary. Subsequently, $61 million was transferred to the Department to finance educational initiatives in Louisiana and Mississippi under a Memorandum of Understanding issued in March 2006.
5	Provide any other relevant information pertaining to this note, including explanation for prior-period adjustments, if any. At a minimum, describe briefly the significant accounting policies pertaining to this note. (SFFAS No. 32, par. 29)	

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Note: 25 Stewardship Land **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: A **Section Name:** Stewardship Land (SFFAS No. 29, par. 40d) **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	Current FY	Previously Rptd
1		Public Land	N/A		
2		National Forest System	N/A		
3		National Wildlife Refuge System	N/A		
4		National Park System	N/A		
5		Withdrawn public land	N/A		
6		Mission Land	N/A		
7		Water, power,and recreation	N/A		
8		Geographic management areas	N/A		
9		National fish hatcheries	N/A		
10		Conservation areas	N/A		
11		National marine monuments	N/A		
12		All other	N/A		

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Describe the predominant uses of the stewardship land (SFFAS 29, par. 40c).	
2	Provide a brief statement explainng how the stewardship land relates to the mission of the agency (SFFAS No. 29, par. 42a).	
3	Provide a brief description of the agency's stewardship policies for stewardsip land (SFFAS No. 29, par. 42c).	
4	Provide any other information relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 26 Heritage Assets **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: A **Section Name:** Collection Type Heritage Assets (SFFAS No. 29, par. 25d) **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	Physical units at the end of the Current FY	Physical units at the end of the Prior FY
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		

Section: B **Section Name:** Non-Collection Type Heritage Assets (SFFAS No. 29, par. 25d) **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	Physical units at the end of the Current FY	Physical units at the end of the Prior FY
1			N/A		
2			N/A		
3			N/A		
4			N/A		
5			N/A		

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Provide a brief statement explaining how heritage assets relate to the mission of the agency (SFFAS No. 29, par. 28a).	
2	Provide a brief description of the agency's stewardship policies for each major category of the heritage assets (SFFAS No. 29, par. 28c).	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 27 Fiduciary Activities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Tab: Other Notes Info.

Section: A **Section Name:** Schedule of Fiduciary Net Assets-Current FY **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs-net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
10			N/A						
11			N/A						
12			N/A						
13			N/A						
14			N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
10			N/A			
11			N/A			
12			N/A			
13			N/A			
14			N/A			

Section: B **Section Name:** Schedule of Fiduciary Net Assets - Deposit Funds - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs-net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
8	I		N/A						
9	I		N/A						
10	I		N/A						
11	I		N/A						
12	I		N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
8	I		N/A			
9	I		N/A			
10	I		N/A			
11	I		N/A			
12	I		N/A			

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Note: 27 Fiduciary Activities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: C **Section Name:** Schedule of Fiduciary Net Assets - All Other Agency Funds- Current Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
3	I		N/A						
4	I		N/A						
5	I		N/A						
6	I		N/A						
7	I		N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
3	I		N/A			
4	I		N/A			
5	I		N/A			
6	I		N/A			
7	I		N/A			

Section: D **Section Name:** Schedule of Fiduciary Net Assets - All Other Agency Funds - Prior Year **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
3	I		N/A						
4	I		N/A						
5	I		N/A						
6	I		N/A						
7	I		N/A						

Line	Status	Line Description	NB	Liability due & payable to beneficiaries C	Other liabilities C	Total fiduciary net assets
3	I		N/A			
4	I		N/A			
5	I		N/A			
6	I		N/A			
7	I		N/A			

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Note: 27 Fiduciary Activities **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **The accompanying notes are an integral part of these financial statements.** **I = Inactive Line**

Section: E **Section Name:** Number of Agency Fiduciary Activities **No Data Flag:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	CY Total number of fiduciary funds- all funds	PY Total number of fiduciary funds- all funds
1		Total number of fiduciary funds-all funds	N/A		

Tab: Text Data **No Data Flag:** YES

Line	Question	Answer
1	Describe the fiduciary relationship, for example, the applicable legal authority, the objectives of the fiduciary activity, and a general description of the beneficial owners or class of owners of each fiduciary fund (SFFAS No. 31, par. 18(a)).	
2	Provide information on any significant changes in fiduciary net assets from the prior period (SFFAS No. 31, par. 18(c)).	
3	Provide the TAS for all funds with fiduciary activities.	
4	For any cash included in the Schedules of Fiduciary Net Assets, indicate if the cash is represented by balances on deposit with either the U.S. Treasury or with a commercial banking institution (SSFAS No. 31, par. 12).	
5	Provide a description of any cash equivalents included in the Schedules of Fiduciary Net Assets.	
6	If separate audited financial statements are issued for an individual fiduciary activity with a fiscal yearend other than September 30, indicate the fiduciary activity's FY (SFFAS No. 31, par. 18(e)).	
7	If separate audited financial statements are issued for an individual fiduciary activity, disclose the basis of accounting used and the auditor's opinion on the current or most recent financial statements. If the auditor's opinion was not unqualified, disclose the reason(s) stated by the auditors and refer the reader to the audit opinion for further information (SFFAS No. 31, par. 22(a)).	
8	If separate audited financial statements are issued for an individual fiduciary activity, provide information on how the reader can obtain a copy of the financial statements and the audit opinion thereon (SFFAS No. 31, par. 22(b)).	
9	If more than one agency is responsible for administering a fiduciary activity, and the separate portions of the activity can be clearly identified with another responsible agency, identify the other agency(ies) involved in managing the activity (SFFAS No.31.par.19).	
10	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Other Data: 01 Taxes **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Taxes (SSFAS No.7, par. 67.1 & 69.1) **No Data:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Estimated realized value of compliance assessments as of the end of the period	Debit				
2		Estimated realizable value of pre-assessment work-in-progress	Debit				
3		Changes in 1 above	Debit				
4		Changes in 2 above	Debit				
5		Other claims for refunds not yet accrued but likely to be paid when administrative actions are completed	Debit				
6		Management's best estimate of unasserted claims for refunds	Debit				
7		Changes in 5 above	Debit				
8		Changes in 6 above	Debit				
9		Amount of assessments written off that continue to be statutorily collectible (excluded from accounts receivable)	Debit				

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Other Data: 01 Taxes **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: B **Section Name:** Provide the following amount if a range is estimable and not included in Sec. A (SFFAS No. 7 pars. 67-69) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Low	CY High	PY Low	PY High
1		Estimated realizable value of pre-assessment work-in-progress	Debit				
2		Changes in line 1 above	Debit				
3		Management's best estimate of unasserted claims for refunds	Debit				
4		Changes in line 3 above	Debit				

Section: C **Section Name:** Tax Gap **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Low	CY High	PY Low	PY High
1		Tax gap estimate	Debit				

Tab: Other Text Data

Section: A **Section Name:** Taxes (SSFAS No.7, par. 67.1 & 69.1) **No Data:** YES

Line	Question	Answer
1	Provide the explicit definitions of estimated amounts of the size of the tax gap. (SFFAS No. 7, pars. 67.1 & 69.2)	
2	Provide the appropriate explanation of the limited reliability of the estimates of the size of the tax gap. (SFFAS No. 7, pars. 67.1 & 69.2)	

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Other Data: 01 Taxes **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: A **Section Name:** Taxes (SSFAS No.7, par. 67.1 & 69.1) **No Data:** YES

Line	Question	Answer
3	Provide cross-references to portions of the tax gap due from identified noncompliant taxpayers and importers. (SFFAS No. 7, pars. 67.1 & 69.2)	
4	Provide the estimates of the annual tax gap (amounts should specifically define whether it includes or excludes estimates of tax due on illegally-earned revenue). (SFFAS No. 7, pars. 67.1 & 69.2)	
5	Disclose the amounts by which trust funds may be over- or under-funded in comparison with the requirements of law, if reasonable estimable can be made. (SFFAS No. 7, pars. 67.1 & 69.2)	

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Other Data: 08 Stewardship Investments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** RSSI

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Investments in Non-Federal Physical Property (SFFAS No. 8, par 87) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other	Debit					

Section: B **Section Name:** Research and Development: Investments in Development (SFFAS No. 8, par. 100) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other	Debit					

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Other Data: 08 Stewardship Investments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** RSSI

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: C **Section Name:** Investment in Human Capital (SFFAS No. 8, par 94) **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
1		Federal Student Aid	Debit	57,333	26,894	34,845	-14,546	9,401
2		Elementary and Secondary Education	Debit	22,155	22,146	22,832	22,221	22,137
3		Special Education and Rehab Services	Debit	15,944	15,751	15,948	15,919	16,139
4		Other Departmental Programs	Debit	6,349	6,494	6,938	6,175	6,211
5		Salaries and Administration	Debit	625	511	667	703	481
6		Other	Debit	0	0	0	2,623	7,651

Threshold

Line Description	Question	Answer
Other Data Info - Elementary and Secondary Education (FY 2016)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is due to an increase in grant expenditures
Other Data Info - Federal Student Aid (FY 2016)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is primarily due to the change in the Direct Loan Program subsidy expense and a subsidy modification.
Other Data Info - Special Education and Rehab Services (FY 2016)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is due to an increase in grant expenditures
Other Data Info - Other Departmental Programs (FY 2016)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is attributed primarily to a decrease in grant expenditures.
Other Data Info - Salaries and Administration (FY 2016)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	The change is attributed to an error in reporting of FY 2015 salaries and administration stewardship investment costs

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Other Data: 08 Stewardship Investments **Fiscal Year:** 2016 **Period:** SEPTEMBER
Entity: 9100 Department of Education **Agency Notes:** RSSI
Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: D **Section Name:** Research and Development: Investments in Basic Research (SFFAS No. 8, par.100) **No Data:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other	Debit					

Section: E **Section Name:** Research and Development: Investments in Applied Research (SFFAS No. 8, par 100) **No Data:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	FY 2016	FY 2015	FY 2014	FY 2013	FY 2012
1			Debit					
2			Debit					
3			Debit					
4			Debit					
5			Debit					
6		Other	Debit					

Tab: Other Text Data

Section: A **Section Name:** Investments in Non-Federal Physical Property (SFFAS No. 8, par 87) **No Data:** YES

Line	Question	Answer
1	Provide a description of federally-owened physical property transferred to State and local governments. (SFFAS No. 8, par 87).	
2	Provide a description of the major programs of federal investments in non-federal physical property used in the "Other Data Info" tab (SFFAS No.8 par. 87).	

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Other Data: 08 Stewardship Investments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** RSSI

Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: B **Section Name:** Research and Development: Investments in Development (SFFAS No. 8, par. 100) **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of federal investments in development used in the "Other Data Info" tab. (SFFAS No. 8, par. 100)	
2	Provide a description of the progress of major developmental projects including the results with respect to projects completed or otherwise terminated during the year and the status of projects that will continue (SFFAS No. 8, par. 99).	

Tab: Other Text Data

Section: C **Section Name:** Investment in Human Capital (SFFAS No. 8, par 94)

Line	Question	Answer
1	Provide a description of the major education and training programs considered federal investments in human capital used in the "Other Data Info" tab (SFFAS No. 8, par. 94).	Federal Student Aid administers need based financial assistance programs for students pursuing postsecondary education and makes available federal grants, direct loans, and work study funding to eligible undergraduate and graduate students. Elementary and Secondary Education assists state and local educational agencies to improve the achievement of preschool, elementary, and secondary school students, helps ensure equal access to services leading to such improvement - particularly children with high needs, and provides financial assistance to local educational agencies whose local revenues are affected by federal activities. Special Education and Rehabilitative Services supports programs that help provide early intervention and special education services to children and youth with disabilities. It also supports programs for the vocational rehabilitation of youth and adults with disabilities, including pre-employment transition services and other transition services designed to assist students with disabilities to enter postsecondary education and achieve employment. Other Departmental programs provide leadership, technical assistance, and financial support to state and local educational activities and institutions of higher education for reform, strategic investment, and innovation in education. In addition, the Department works to ensure equal access to education, promotes educational excellence throughout the nation, and serves student populations facing discrimination and the advocates and institutions promoting systemic solutions to civil rights issues.

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Other Data: 08 Stewardship Investments **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** RSSI

Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: D **Section Name:** Research and Development: Investments in Basic Research (SFFAS No. 8, par.100) **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of federal investments in basic research used in the "Other Data Info" tab (SFFAS No. 8, par. 100).	
2	Provide a description of any major new discoveries made during the year (SFFAS No. 8, par. 99).	

Tab: Other Text Data

Section: E **Section Name:** Research and Development: Investments in Applied Research (SFFAS No. 8, par 100) **No Data:** YES

Line	Question	Answer
1	Provide a description of the major programs of federal investments in applied research used in the "Other Data Info" tab (SFFAS No. 8, par. 100).	
2	Provide a description of any major new applications developed during the year (SFFAS No. 8, par. 99).	

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Other Data: 09 Deferred Maintenance and Repairs **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Cost Estimate Prior Year Only-For entities who are not able to provide a single estimate in Section B PY information **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY- Low	D	CY- High	D	CY - Critical Maintenance	D	PY- Low	D	PY- High	D	PY - Critical Maintenance	D
1	I	Buildings, structures, and facilities	N/A												
2	I	Furniture, fixtures, and equipment	N/A												
3	I	Other general property, plant, and equipment	N/A												
4	I	Heritage assets	N/A												
5	I	Stewardship land	N/A												

Section: B **Section Name:** Cost Estimate (SFFAS No. 42, par. 16) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	Current FY	D	Prior FY	C
1		General property, plant, and equipment	N/A				
2		Heritage assets	N/A				
3		Stewardship land	N/A				

Tab: Other Text Data

Section: B **Section Name:** Cost Estimate (SFFAS No. 42, par. 16) **No Data:** YES

Line	Question	Answer
1	Provide a description of what constitutes deferred maintenance and repairs.	
2	Provide a description of how deferred maintenance and repairs are measured.	

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Other Data: 14 Risk Assumed-Federal Insurance and Guarantee Programs(SFFAS No. 5, pars. 105, 106,and 114) **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Risk Assumed **No Data:** YES **Line Attributes:** Dollars

Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Present value of unpaid expected losses (net of associated premiums)	Debit				
2		Periodic changes	Debit				

Tab: Other Text Data

Section: A **Section Name:** Risk Assumed **No Data:** YES

Line	Question	Answer
1	Provide the indicators of the range of uncertainty around federal insurance and guarantee programs related estimates and sensitivity of the estimates to changes in major assumptions (SFFAS No.5, par.114).	
2	Provide the actuarial or financial methods used to measure the present value of unpaid expected losses (SFFAS No. 5. par. 114).	
3	Provide a listing of the federal insurance and guarantee programs (SFFAS No. 5, par. 105).	

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Other Data: 15 Budget Deficit Reconciliation **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 12

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Operating Revenue to Budget Receipts (All entities must complete Sections A and B) **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	Budget Receipts	D	Operating Revenue	C	Diff Budget Receipts vs Operating Revenue	Cust Collections Trans to GF or Rec Agency	D	Cust Collections Received from Collecting Agency	C	Adj Diff Between Budget Rec vs Operating Rev
1		Individual income tax and tax withholdings	N/A										
2		Corporation income taxes	N/A										
3		Unemployment taxes	N/A										
4		Excise taxes	N/A										
5		Estate and gift taxes	N/A										
6		Customs duties	N/A										
7		Other taxes and receipts (non-federal)	N/A	4		10		-6					-6
8		Miscellaneous Earned revenue	N/A										
9		Total	N/A	4		-10		-6					-6

Section: B **Section Name:** Net Outlays to Statement of Budgetary Resources **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY - MTS net outlays- Table 5	D	CY - Agency SBR budgetary net outlays	C	CY - Difference
1		Net Outlays (gross outlays less offsetting collections and distributed offsetting receipts)	N/A	76,981		76,965		16

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Other Data: 15 Budget Deficit Reconciliation **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 12

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: C **Section Name:** Earned Revenue to Undistributed Offsetting Receipts-Employer Share, Employee Retirement (STATE, DOD and OPM only) **No Data:** YES **Line Attributes:**

Line	Status	Line Description	NB	CY - MTS undistributed offsetting receipts-Table 5	CY - Earned Revenue reported on agency PAR	CY - Difference

Section: D **Section Name:** Earned Revenue to Undistributed Offsetting Receipts - Interest Rec by Trust Funds (DOS, DOD, DOL, SSA, HHS and OPM only) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY - MTS Undistributed Offsetting Receipts, Tble 5 D	CY - Earned Revenue Rejported on agency PAR C	Difference
1	I	Foreign Service Retirement and Disability Fund (State only)	N/A			
2	I	Military Retirement Fund (DOD only)	N/A			
3	I	Civil Service Retirement and Disability Fund (OPM only)	N/A			
4	I	Unemployment Trust Fund (DOL only)	N/A			
5	I	Federal Old-Age and Survivors Insurance (SSA only)	N/A			
6	I	Federal Disability Insurance Trust Fund (SSA only)	N/A			
7	I	Federal Hospital	N/A			

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Other Data: 15 Budget Deficit Reconciliation **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 12

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: D **Section Name:** Earned Revenue to Undistributed Offsetting Receipts - Interest Rec by Trust Funds (DOS, DOD, DOL, SSA, HHS and OPM only) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY - MTS Undistributed Offsetting Receipts, Tble 5 D	CY - Earned Revenue Rejported on agency PAR C	Difference
		Insurance (Medicare Part A) (HHS only)				
8	I	Federal Supplementary Medical Insurance (Medicare Parts B and D) (HHS only)	N/A			

Section: E **Section Name:** Operating Revenue to Undistributed Offsetting Receipts (DOI only) **No Data:** YES **Line Attributes:**

Line	Status	Line Description	NB	MTS undistributed offsetting receipts-Table 5	Miscellaneous earned revenue reported on SCNP	Difference

Tab: Other Text Data

Section: A **Section Name:** Operating Revenue to Budget Receipts (All entities must complete Sections A and B)

Line	Question	Answer
1	Collecting agencies provide the Closing Package line in which the custodial transfer-out (disposition of collection) was recorded and the trading partner code.	
2	Receiving agencies provide the Closing Package line in which the custodial transfer-in/revenue was recorded and the trading partner code.	
3	Provide a detailed description of the difference including: Treasury account symbol, dollar amounts, a reference to where these amounts can be traced, and whether this difference will be	The difference is due primarily to funds 5557 and 1090 and will be corrected in FY 2017.

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Other Data: 15 Budget Deficit Reconciliation **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 12

Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: A **Section Name:** Operating Revenue to Budget Receipts (All entities must complete Sections A and B)

Line	Question	Answer
	resolved next FY.	

Tab: Other Text Data

Section: B **Section Name:** Net Outlays to Statement of Budgetary Resources

Line	Question	Answer
1	Provide a detailed description of the difference including: Treasury account symbol, dollar amounts, a reference to where these amounts can be traced, and whether this difference will be resolved next FY.	The difference is in fund 5557 and will be resolved next year.

Tab: Other Text Data

Section: C **Section Name:** Earned Revenue to Undistributed Offsetting Receipts-Employer Share, Employee Retirement (STATE, DOD and OPM only) **No Data:** YES

Line	Question	Answer
1	Provide a cross-reference to intragovernmental earned revenue reported in PAR/AFR in the "Agency Notes" field.	
2	Provide a detailed description of the difference including: Treasury account symbol, dollar amounts, a reference to where these amounts can be traced, and whether this difference will be resolved next FY.	

Tab: Other Text Data

Section: E **Section Name:** Operating Revenue to Undistributed Offsetting Receipts (DOI only) **No Data:** YES

Line	Question	Answer
1	Provide a detailed description of the difference including: Treasury account symbol, dollar amounts, a reference to where these amounts can be traced, and whether this difference will be resolved next FY.	

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Other Data: 16 Components of Loans and Equity Investments Receivable **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Components of Direct Loans Receivable, Gross-Current FY **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY-Federal Direct Student Loans	CY-Electric Loans	CY-Rural Housing Service	CY-Federal Family Education Loan	CY-Water and Environmental Loans	CY-Farm Loans
1		Direct Loans Receivable, Gross-Beginning of Year	Debit	845,061			132,233		
2		Disbursements (loans made/securities purchased)	Debit	140,493			6,724		
3		Repayments	Debit	-71,485			-18,767		
4		Losses	Debit						
5		Write-offs	Debit						
6		Capitalized interest	Debit	20,333			2,253		
7		Capitalized dividends	Debit						
8		Other	Debit	19,187			5,552		
9		Direct Loans receivable, gross-end of the year	N/A	953,589			127,995		

Line	Status	Line Description	NB	CY-Export-Import Bank Loans	CY-International Monetary Fund	CY-Housing and Urban Development	CY-Telecommunication loans	CY-All other loans receivable	Total
1		Direct Loans Receivable, Gross-Beginning of Year	Debit					3,238	980,532
2		Disbursements (loans made/securities purchased)	Debit					219	147,436
3		Repayments	Debit					-160	-90,412
4		Losses	Debit						
5		Write-offs	Debit						
6		Capitalized interest	Debit					33	22,619
7		Capitalized dividends	Debit						
8		Other	Debit					47	24,786
9		Direct Loans	N/A					3,377	1,084,961

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Other Data: 16 Components of Loans and Equity Investments Receivable **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Components of Direct Loans Receivable, Gross-Current FY **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY-Export-Import Bank Loans	CY-International Monetary Fund	CY-Housing and Urban Development	CY-Telecommunication loans	CY-All other loans receivable	Total
		receivable, gross-end of the year							

Section: B **Section Name:** Components of Direct Loans Receivable, Gross - Prior Year **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	PY-Federal Direct Student Loans	PY-Electric Loans	PY-Rural Housing Service	PY-Federal Family Education Loan	PY-Water and Environmental Loans	PY-Farm Loans
1	I	Direct Loans Receivable, gross - beginning of year	Debit						
2	I	Disbursements (loans made/securities purchased)	Debit						
3	I	Repayments	Debit						
4	I	Losses	Debit						
5	I	Capitalized interest	Debit						
6	I	Capitalized dividends	Debit						
7	I	Other	Debit						
8	I	Direct Loans receivable, gross-end of the year	Debit						

Line	Status	Line Description	NB	PY-Export-Import Bank Loans	PY-U.S. Agency for International Development	PY-Housing and Urban Development	PY-All TARP programs	PY-All other loans receivable	PY-Total
1	I	Direct Loans	Debit						

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Other Data: 16 Components of Loans and Equity Investments Receivable **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: B **Section Name:** Components of Direct Loans Receivable, Gross - Prior Year **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	PY-Export-Import Bank Loans	PY-U.S. Agency for International Development	PY-Housing and Urban Development	PY-All TARP programs	PY-All other loans receivable	PY-Total
		Receivable, gross - beginning of year							
2	I	Disbursements (loans made/securities purchased)	Debit						
3	I	Repayments	Debit						
4	I	Losses	Debit						
5	I	Capitalized interest	Debit						
6	I	Capitalized dividends	Debit						
7	I	Other	Debit						
8	I	Direct Loans receivable, gross-end of the year	Debit						

Section: C **Section Name:** Components of Loan Guarantees, Gross-Current Year **Line Attributes:** Dollars **Rounding Method:** Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY-Federal Family Education Loans	CY-Federal Housing Administration Loans	CY-Veterans Housing Benefit Program	CY-Export-Import Bank Loans	CY-Small Business Loans	CY-Israeli Loan Guarantee Program
1		Guaranteed Loans, gross-beginning of the year	Debit	220,000					
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit	-23,137					
4		Other	Debit						
5		Guaranteed Loans, gross-end of the year	N/A	196,863					

Line	Status	Line Description	NB	CY-Federal Ship	CY-Rural Housing Service	CY-Business and Industry	CY-Export Credit	CY-All other Guaranteed	CY-Total

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Other Data: 16 Components of Loans and Equity Investments Receivable **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: C **Section Name:** Components of Loan Guarantees, Gross-Current Year **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	CY-Federal Ship Financing Fund	CY-Rural Housing Service	CY-Business and Industry Loans	CY-Export Credit Guarantee Programs	CY-All other Guaranteed loans	CY-Total
1		Guaranteed Loans, gross-beginning of the year	Debit						220,000
2		Disbursements (loans made/securities purchased)	Debit						
3		Repayments	Debit						-23,137
4		Other	Debit						
5		Guaranteed Loans, gross-end of the year	N/A						196,863

Section: D **Section Name:** Components of Loan Guarantees, Gross - Prior Year **No Data:** YES **Line Attributes:** Dollars

Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	PY-Federal Family Education Loans	PY-Federal Housing Administration Loans	PY-Veterans Housing Benefit Program	PY-Export-Import Bank Loans	PY-Small Business Loans	PY-Israeli Loan Guarantee Program
1	I	Guaranteed Loans, gross-beginning of the year	Debit						
2	I	Disbursements (loans made/securities purchased)	Debit						
3	I	Repayments	Debit						
4	I	Other	Debit						
5	I	Guaranteed Loans, gross-end of the year	Debit						

Line	Status	Line Description	NB	PY-OPIC Credit Program	PY-Rural Housing Service	PY-Business and Industry Loans	PY-Export Credit Guarantee Programs	PY-All other Guaranteed loans	PY-Total
1	I	Guaranteed Loans, gross-beginning of the year	Debit						
2	I	Disbursements	Debit						

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Other Data: 16 Components of Loans and Equity Investments Receivable **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: D **Section Name:** Components of Loan Guarantees, Gross - Prior Year **No Data:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	PY-OPIC Credit Program	PY-Rural Housing Service	PY-Business and Industry Loans	PY-Export Credit Guarantee Programs	PY-All other Guaranteed loans	PY-Total
		(loans made/securities purchased)							
3	I	Repayments	Debit						
4	I	Other	Debit						
5	I	Guaranteed Loans, gross-end of the year	Debit						

Section: E **Section Name:** Credit reform subsidy re-estimate and loan modification amounts, in whole dollars **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** Zero

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER	One Year Preceding the Prior FY
1		Credit reform subsidy re-estimate amounts	Credit	31,885	-8,498	
2		Loan Modifications	Credit	175	9,936	

Threshold

Line Description	Question	Answer
Other Data Info - Credit reform subsidy re-estimate amounts (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	Direct Loan program re-estimated subsidy cost was adjusted upward by $21.8 billion in FY 2016. The re-estimates reflect several updated assumptions: however, in this case, the size of the net upward re-estimate was due largely to collection rates on defaulted loans and repayment plan selection. Actual collections on defaults since FY 2011 were lower than anticipated, which reduced estimated lifetime rates and increased the cost to the Department by $10.1 billion. For repayment plan selection, a greater percentage of borrowers chose costlier plans than had been estimated and increased the cost to the Department by $8.1 billion. The percentage of borrowers choosing an income-driven repayment plan was the primary cost driver for that assumption. FFEL guaranteed re-estimated subsidy cost was adjusted upward by $10.2 billion in FY 2016. The net upward re-estimates in these programs were due primarily to collection rates on defaulted loans which were lower than anticipated.

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Other Data: 16 Components of Loans and Equity Investments Receivable **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** 5

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: E **Section Name:** Credit reform subsidy re-estimate and loan modification amounts, in whole dollars

Line Attributes: Dollars
Rounding Method: Millions **Decimal:** Zero

Threshold

Line Description	Question	Answer
Other Data Info - Loan Modifications (2016 - SEPTEMBER)	Please provide explanations for any amounts that have changed by 10% or more and or greater than 500,000 between the current fiscal year and prior fiscal year. (Unaudited)	In contrast to FY 2015, there were no Direct Loan modifications in FY 2016.

Tab: Other Text Data

Section: A **Section Name:** Components of Direct Loans Receivable, Gross-Current FY

Line	Question	Answer
1	Provide details regarding the programs reported in Sections A and B that comprise amounts reported in the "all other Loans Receivable" column.	The All Other Loans Receivable column includes the Facilities Loan Program, the Perkins Loan Program, HEAL Loan Program, and the TEACH Grant Program.
2	Provide a detailed description of the amounts reported in Sections A and B that comprise the "Other" line.	Amounts that comprise the "Other" line primarily consist of accrued interest, reduction of interest receivable due to interest capitalization (offset to the increase to principal reported on line 5), and loan cancellations due to death, disability, and bankruptcy.
3	Provide details regarding the programs reported in Sections C and D that comprise amounts reported in the "all other Guaranteed Loans" column.	
4	Provide a detailed description of the amounts reported in Sections C and D that comprise the "Other" line	
5	Provide details regarding credit reform subsidy re-estimates reported in Sections E, including a cross-reference to agency PAR	
6	Provide details regarding any loan modifications reported in Section E, including a cross-reference to agency PAR	
7	Provide any other relevant information pertaining to this note including a cross-reference to agency PAR.	

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Other Data: 17 Federal Oil and Gas Resources **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Asset Value for Oil and Gas Proved Resources - Offshore (SFFAS No. 38, pars. 15, 21) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	D	2015 - SEPTEMBER	D
1		Oil and Lease Condensate	N/A				
2		Natural Gas, Wet After Lease Separation	N/A				
3			N/A				
4			N/A				
5			N/A				

Section: B **Section Name:** Asset Value for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, pars. 15, 21) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	D	2015 - SEPTEMBER	D
1		Oil and Lease Condensate	N/A				
2		Natural Gas, Wet After Lease Separation	N/A				
3			N/A				
4			N/A				
5			N/A				

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Other Data: 17 Federal Oil and Gas Resources **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: C **Section Name:** Quantity of Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER
1		Oil and Lease Condensate	N/A		
2		Natural Gas, Wet After Lease Separation	N/A		
3			N/A		
4			N/A		
5			N/A		

Section: D **Section Name:** Quantity of Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e) **No Data:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER
1		Oil and Lease Condensate	N/A		
2		Natural Gas, Wet After Lease Separation	N/A		
3			N/A		
4			N/A		
5			N/A		

U.S. Department of the Treasury
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Other Data: 17 Federal Oil and Gas Resources **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: E **Section Name:** Average of the Regional Average Prices for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	D	2015 - SEPTEMBER	D
1		Oil and Lease Condensate	N/A				
2		Natural Gas, Wet After Lease Separation	N/A				
3			N/A				
4			N/A				
5			N/A				

Section: F **Section Name:** Average of the Regional Average Prices for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER	D	2015 - SEPTEMBER	D
1		Oil and Lease Condensate	N/A				
2		Natural Gas, Wet After Lease Separation	N/A				
3			N/A				
4			N/A				
5			N/A				

U.S. Department of the Treasury
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Other Data: 17 Federal Oil and Gas Resources **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: G **Section Name:** Average Royalty Rate for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER
1		Oil and Lease Condensate	N/A		
2		Natural Gas, Wet After Lease Separation	N/A		
3			N/A		
4			N/A		
5			N/A		

Section: H **Section Name:** Average Royalty Rate for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e) **No Data:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2016 - SEPTEMBER	2015 - SEPTEMBER
1		Oil and Lease Condensate	N/A		
2		Natural Gas, Wet After Lease Separation	N/A		
3			N/A		
4			N/A		
5			N/A		

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Other Data: 17 Federal Oil and Gas Resources **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: I **Section Name:** Quantity of Gulf of Mexico Provided Reserves-Royalty Relief Provisions (SFFAS No. 38, par. 28h) **No Data:** YES **Line Attributes:** Units

Line	Status	Line Description	NB	2016 - SEPTEMBER
1		Oil and Lease Condensate	N/A	
2		Natural Gas, Wet After Lease Separation	N/A	
3			N/A	
4			N/A	
5			N/A	

Section: J **Section Name:** Net Present Value of Gulf of Mexico Proved Reserves-Royalty Relief Provisions (SFFAS No. 38, par. 28h) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER
1		Royalty Free Proved Reserves Volumes (Gulf of Mexico)	Debit	

Tab: Other Text Data

Section: A **Section Name:** Asset Value for Oil and Gas Proved Resources - Offshore (SFFAS No. 38, pars. 15, 21) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, and significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

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Other Data: 17 Federal Oil and Gas Resources **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: B **Section Name:** Asset Value for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, pars. 15, 21) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: C **Section Name:** Quantity of Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: D **Section Name:** Quantity of Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: E **Section Name:** Average of the Regional Average Prices for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES

U.S. Department of the Treasury
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Other Data: 17 Federal Oil and Gas Resources **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: E **Section Name:** Average of the Regional Average Prices for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: F **Section Name:** Average of the Regional Average Prices for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: G **Section Name:** Average Royalty Rate for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

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Other Data: 17 Federal Oil and Gas Resources **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: H **Section Name:** Average Royalty Rate for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: I **Section Name:** Quantity of Gulf of Mexico Provided Reserves-Royalty Relief Provisions (SFFAS No. 38, par. 28h) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: J **Section Name:** Net Present Value of Gulf of Mexico Proved Reserves-Royalty Relief Provisions (SFFAS No. 38, par. 28h) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method, significant assumptions) of federal oil and gas resources.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to this note. At a minumum, describe briefly the significant accounting policies pertaining to this note.	

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Other Data: 18 Federal Natural Resources (Other than Oil and Gas) **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: A **Section Name:** Asset Value for Federal Natural Resources (Other than Oil and Gas) (SFFAS Technical Bulletin 2011-1, pars. 17-18) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER
1	I		Debit	
2	I		Debit	
3	I		Debit	
4	I		Debit	
5	I		Debit	
6	I		Debit	
7	I		Debit	
8	I		Debit	
9		Coal Royalties	Debit	
10			Debit	

Section: B **Section Name:** Annual Rent Payment Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Tech Bulletin 2011-1 par. 27b) **No Data:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2016 - SEPTEMBER
1		Coal Leases	Debit	
2			Debit	
3			Debit	
4			Debit	
5			Debit	
6			Debit	
7			Debit	
8			Debit	

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Other Data: 18 Federal Natural Resources (Other than Oil and Gas) **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Data Info.

Section: C **Section Name:** Royalty Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Technical Bulletin 2011-1, par. 27b) **No Data:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2016 - SEPTEMBER
1		Surface-mining Methods (Coal)	N/A	
2		Underground Mining (Coal)	N/A	
3			N/A	
4			N/A	
5			N/A	
6			N/A	
7			N/A	
8			N/A	

Tab: Other Text Data

Section: A **Section Name:** Asset Value for Federal Natural Resources (Other than Oil and Gas) (SFFAS Technical Bulletin 2011-1, pars. 17-18) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method and significan assumptions) of federal natural resources other than oil and gas. Also provide information related to significant federal natural resources (other than oil and gas) that were not required to be reported per TB 2011-1 and explain why they were not reported.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to the note. At minimum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: B **Section Name:** Annual Rent Payment Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Tech Bulletin 2011-1 par. 27b) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement	

U.S. Department of the Treasury
Bureau of the Fiscal Service
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Other Data: 18 Federal Natural Resources (Other than Oil and Gas) **Fiscal Year:** 2016 **Period:** SEPTEMBER

Entity: 9100 Department of Education **Agency Notes:** N/A

Status: Complete **I = Inactive Line**

Tab: Other Text Data

Section: B **Section Name:** Annual Rent Payment Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Tech Bulletin 2011-1 par. 27b) **No Data:** YES

Line	Question	Answer
	method and significan assumptions) of federal natural resources other than oil and gas. Also provide information related to significant federal natural resources (other than oil and gas) that were not required to be reported per TB 2011-1 and explain why they were not reported.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to the note. At minimum, describe briefly the significant accounting policies pertaining to this note.	

Tab: Other Text Data

Section: C **Section Name:** Royalty Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Technical Bulletin 2011-1, par. 27b) **No Data:** YES

Line	Question	Answer
1	Provide a concise statement explaining the nature and valuation (for example, measurement method and significan assumptions) of federal natural resources other than oil and gas. Also provide information related to significant federal natural resources (other than oil and gas) that were not required to be reported per TB 2011-1 and explain why they were not reported.	
2	Describe any significant changes in the estimation methodology, including the underlying assumptions.	
3	Provide any other relevant information pertaining to the note. At minimum, describe briefly the significant accounting policies pertaining to this note.	

U.S. Department of Education
FY 2016 Closing Package Financial Statements
Additional Note No. 1 – Closing Package Financial Statement Requirements

The Budget and Accounting Procedures Act of 1950 allows the Secretary of the Treasury to stipulate the format and requirements of executive agencies to furnish financial and operational information to the President and the Congress to comply with the Government Management Reform Act of 1994 (GMRA) (Pub. L. No. 103-356), which requires the Secretary of the Treasury to prepare and submit annual audited financial statements of the executive branch. The Secretary of the Treasury developed guidance in the U.S. Department of the Treasury's Treasury Financial Manual (TFM) Volume I, Part 2, Chapter 4700 and Treasury's Supplemental Guidance to the TFM Volume I, Part 2, Chapter 4700 dated October 17, 2016 (Supplemental Guidance) to provide agencies with instructions to meet the requirements of GMRA. The TFM Chapter 4700 and the Supplemental Guidance require agencies to:

1. Submit a GTAS ATB which will be used to populate a Reclassified Balance Sheet, Reclassified Statement of Net Cost, and Reclassified Statement of Changes in Net Position;

2. List closing package financial statement line item amounts identified as Federal by trading partner and amount;

3. Report notes information that is based on the Reclassified Balance Sheet line items and other notes information required to meet FASAB standards;

4. Report other data information that is not based on the Reclassified Balance Sheet line items and other data noted information required to meet FASAB standards; and

5. Report the information in the FR Notes Report and Other Data Report entitled "2015 – September", "Prior Year", "PY", "Previously Reported", "Line Item Changes", and "Threshold" [, and the information as of and for the year-ended September 30, 2015 included in the "Text Data" of the FR Notes Reports and "Other Text Data" of the Other Data Reports] and the information in the Additional Note X related to the prior year balances, are presented for purposes of additional analysis in accordance with TFM Chapter 4700 and the Supplemental Guidance and are not a required part of the closing package financial statements.

Summary of Significant Accounting Policies

Reporting Entity and Programs

The United States (U.S.) Department of Education (the Department), a cabinet-level agency of the Executive Branch of the U.S. Government, was established by Congress under the Department of Education Organization Act (Public Law 96-88), which became effective on May 4, 1980. The mission of the Department is to promote student achievement and preparation for global competitiveness by fostering educational excellence and ensuring equal access. The Department engages in four major types of activities: establishing policies related to federal educational funding, including the distribution of funds, collecting on student loans, and using data to monitor the use of funds; supporting data collection and research on

America's schools; identifying major issues in education and focusing national attention on them; and enforcing federal laws prohibiting discrimination in programs that receive federal funds.

The Department is primarily responsible for administering federal student loan and grant programs and provides technical assistance to loan and grant recipients and other state and local partners. The significant portion of the financial activities of the Department relate to the execution of grant and loan programs which are discussed below

Federal Student Loan Programs. The Department administers direct loan, loan guarantee and other student aid programs to help students and their families finance the cost of postsecondary education. These include the William D. Ford Federal Direct Loan (Direct Loan) program and the Federal Family Education Loan (FFEL) program. The Direct Loan program, added to the *Higher Education Act of 1965* (HEA) in 1993 by the *Student Loan Reform Act of 1993,* authorizes the Department to make loans through participating schools to eligible undergraduate and graduate students and their parents. The FFEL program, authorized by the HEA, operates through state and private nonprofit guaranty agencies which provided loan guarantees on loans made by private lenders to eligible students. The *SAFRA Act* which was included in the *Health Care and Education Reconciliation Act of 2010* (HCERA) stated that no new FFEL loans would be made effective July 1, 2010.

The Department also administers loans for the Historically Black Colleges and Universities (HBCU) Capital Financing program, the Health Education Assistance Loan (HEAL) program, the Teacher Education Assistance for College and Higher Education Grant (TEACH) program, along with low-interest loans to institutions of higher education for the building and renovating of their facilities through the facilities loan programs.

Grant Programs. The Department has more than 100 grant and loan programs. The three largest grant programs are Title I, Federal Pell Grant (Pell Grant), and the Individuals with Disabilities Education Act (IDEA) grants. In addition to student loans and grants, the Department offers other discretionary grants under a variety of authorizing legislation, awarded using a competitive process, and formula grants, using formulas determined by Congress with no application process.

Program Offices

The Department has three major program offices that administer most of its loan and grant programs.

Federal Student Aid (FSA) administers need-based financial assistance programs for students pursuing postsecondary education and makes available federal grants, direct loans, and work-study funding to eligible undergraduate and graduate students.

The Office of Elementary and Secondary Education (OESE) assists state and local educational agencies to improve the achievement of preschool, elementary, and secondary school students, helps ensure equal access to services leading to such improvement - particularly children with high needs, and provides financial assistance to local educational agencies whose local revenues are affected by federal activities.

The Office of Special Education and Rehabilitative Services (OSERS) supports programs that help provide early intervention and special education services to children and youth with disabilities. OSERS also supports programs for the vocational rehabilitation of youth and adults with disabilities, including pre-employment transition services and other transition services designed to assist students with disabilities to enter postsecondary education and achieve employment.

Other offices that administer programs and provide leadership, technical assistance, and financial support to state and local educational activities and institutions of higher education for reform, strategic investment, and innovation in education include: the Office of Career,

Technical, and Adult Education (OCTAE); Office of Postsecondary Education (OPE); Institute of Education Sciences (IES); Office of English Language Acquisition (OELA); and the Office of Innovation and Improvement (OII). In addition, the Office for Civil Rights (OCR) works to ensure equal access to education, promotes educational excellence throughout the nation, and serves student populations facing discrimination and the advocates and institutions promoting systemic solutions to civil rights issues.

Basis of Accounting and Presentation

These financial statements have been prepared to report the financial position, net cost of operations, changes in net position, and budgetary resources of the Department, as required by the *Chief Financial Officers Act of 1990* and the *Government Management Reform Act of 1994*. The financial statements were prepared from the books and records of the Department, in accordance with Generally Accepted Accounting Principles (GAAP) accepted in the U.S. for federal entities, issued by the Federal Accounting Standards Advisory Board (FASAB), and the Office of Management and Budget (OMB) Circular No. A-136, *Financial Reporting Requirements*, as revised. These financial statements are different from the financial reports prepared by the Department pursuant to OMB directives that are used to monitor and control the use of budgetary resources. FSA also issues audited stand-alone financial statements which are included in their annual report.

The Department's financial statements should be read as a component of the U.S. Government, a sovereign entity. One of the many implications of this is that the liabilities cannot be liquidated without legislation providing resources and legal authority to do so.

The accounting structure of federal agencies is designed to reflect both accrual and budgetary accounting transactions. Under the accrual method of accounting, revenues are recognized when earned and expenses are recognized when a liability is incurred, without regard to receipt or payment of cash. Budgetary accounting facilitates compliance with legal constraints and controls over the use of federal funds.

Intradepartmental transactions and balances have been eliminated from the consolidated financial statements.

The Department's financial activities are interlinked and dependent upon the financial activities of the centralized management functions of the federal government. Due to financial regulation and management control by OMB and the U.S. Department of Treasury (Treasury), operations may not be conducted and financial positions may not be reported as they would if the Department were a separate, unrelated entity.

Accounting for Federal Credit Programs

The purpose of the *Federal Credit Reform Act of 1990* (FCRA) is to record the lifetime subsidy cost of direct loans and loan guarantees at the time the loan is disbursed. Components of subsidy costs for loans and guarantees include defaults (net of recoveries); contractual payments to third-party private loan collectors who receive a set percentage of amounts collected; and, as an offset, origination and other fees collected. For direct loans, the difference between interest rates incurred by the Department on its borrowings from Treasury and interest rates charged to particular borrowers is also subsidized (or may provide an offset to subsidy if the Department's rate is less).

Under the FCRA, subsidy cost is estimated using the net present value of future cash flows to and from the Department. In accordance with the FCRA, credit programs either estimate a subsidy cost to the government (a "positive" subsidy), breakeven (zero subsidy cost), or estimate a negative subsidy cost. Negative subsidy occurs when the estimated cost of providing loans to borrowers from Treasury borrowing, collection costs and loan forgiveness is less than the value of collections from borrowers for interest and fees, in present value terms.

The subsidy costs of direct loan and loan guarantee programs are budgeted and tracked by the

fiscal year in which the loan award is made or the funds committed. Such a grouping of loans or guarantees is referred to as a "cohort". A cohort is a grouping of direct loans obligated or loan guarantees committed by a program in the same year even if disbursements occur in subsequent years.

In order to account for the change in the net present value of the loan portfolio over time, the subsidy cost is "amortized" each year. Amortization of subsidy is interest expense on debt with Treasury minus interest income from borrowers and interest on uninvested fund balance with Treasury. It is calculated as the difference between interest revenue and interest expense. Amortization accounts for the differences in interest rates, accruals, and cash flows over the life of a cohort, ensuring that cost is reflected in subsidy estimates and re-estimates.

The FCRA establishes the use of financing, program, and general fund receipt accounts for loan guarantees committed and direct loans obligated after September 30, 1991.

- Financing accounts borrow funds from Treasury, make direct loan disbursements, collect fees from lenders and borrowers, pay claims on guaranteed loans, collect principal and interest from borrowers, earn interest from Treasury on any uninvested funds, and transfer excess subsidy to Treasury's general fund receipt account. Financing accounts are presented separately in the combined statement of budgetary resources (SBR) as non-budgetary credit reform accounts to allow for a clear distinction from all other budgetary accounts. This facilitates reconciliation of the SBR to the *Budget of the United States Government*.

- Program accounts receive and obligate appropriations to cover the positive subsidy cost of a direct loan or loan guarantee when the loan is approved and disburses the subsidy cost to the financing account when the loan is issued. Program accounts also receive appropriations for administrative expenses.

- Treasury General fund receipt accounts receive amounts paid from financing accounts when there are negative subsidies for new loan disbursements or downward re-estimates of existing loans.

Budgetary Resources

Budgetary resources are amounts available to enter into new obligations and to liquidate them. The Department's budgetary resources include unobligated balances of resources from prior years; recoveries of prior-year obligations; and new resources, which include appropriations, authority to borrow from Treasury, and spending authority from collections.

Borrowing authority is an indefinite budgetary resource authorized under the FCRA. This resource, when realized, finances the unsubsidized portion of the Direct Loan, FFEL, and other loan programs. In addition, borrowing authority is requested to cover the cost of the initial loan disbursement as well as any related negative subsidy to be transferred to Treasury General Fund receipt accounts. Treasury prescribes the terms and conditions of borrowing authority and lends to the financing account amounts as appropriate. Amounts borrowed, but not yet disbursed, are included in uninvested funds and earn interest. Treasury uses the same weighted average interest rates for both the interest charged on borrowed funds and the interest earned on uninvested funds. Treasury sets a different fixed interest rate to be used for each loan cohort once the loans are substantially disbursed. The Department may carry forward borrowing authority to future fiscal years provided that cohorts are disbursing loans. All borrowings from Treasury are effective on October 1 of the current fiscal year, regardless of when the Department borrowed the funds, except for amounts borrowed to make annual interest payments.

Authority to borrow from Treasury provides most of the funding for disbursements made under the Direct Loan program, FFEL, and other loan programs. Subsidy and administrative costs of the programs are funded by appropriations. Borrowings are repaid using collections from

borrowers, fees and interest on uninvested funds.

Unobligated balances represent the cumulative amount of budgetary resources that are not obligated and that remain available for obligation under law, unless otherwise restricted. Resources expiring at the end of the fiscal year remain available for five years, but only for upward adjustments of prior year obligations, after which they are canceled and may not be used. Resources that have not expired at year-end are available for new obligations, as well as upward adjustments of prior-year obligations. Funds are appropriated on an annual, multi-year, or no-year basis. Appropriated funds shall expire on the last day of availability and are no longer available for new obligations. Amounts in expired funds are unavailable for new obligations, but may be used to adjust previously established obligations.

Permanent Indefinite Budget Authority. The Direct Loan, FFEL, and other loan programs have permanent indefinite budget authority through legislation to fund subsequent increases to the estimated future costs of the loan programs . Parts B and D of the HEA pertain to the existence, purpose, and availability of permanent indefinite budget authority for these programs.

Reauthorization of Legislation. Funds for most Department programs are authorized, by statute, to be appropriated for a specified number of years, with an automatic one-year extension available under Section 422 of the *General Education Provisions Act*. Congress may continue to appropriate funds after the expiration of the statutory authorization period, effectively reauthorizing the program through the appropriations process. The current *Budget of the United States Government* presumes all programs continue in accordance with congressional budgeting rules.

Use of Estimates

Department management is required to make certain estimates while preparing consolidated financial statements in conformity with GAAP. These estimates are reflected in the assets, liabilities, net cost, and net position of the financial statements and may differ from actual results. The Department's estimates are based on management's best knowledge of current events, historical experiences, and other assumptions that are believed to be reasonable under the circumstances. Significant estimates reported on the financial statements include: allocation of Department administrative overhead costs; allowance for subsidy for direct, defaulted guaranteed and acquired loans; the liability for loan guarantees; the amount payable or receivable from annual credit program re-estimates and modifications of subsidy cost (general program administration cost); and grant liability and advance accruals.

Entity and Non-Entity Assets

Assets are classified as either entity or non-entity assets. Entity assets are those that the Department has authority to use for its operations. Non-entity assets are those held by the Department but are not available for use in its operations. Non-entity assets are offset by liabilities to third parties and have no impact on net position. The Department combines its entity and non-entity assets on the balance sheet and discloses its non-entity assets in the notes.

Fund Balance with Treasury

Fund Balance with Treasury includes five types of funds in the Department's accounts with Treasury available to pay current liabilities and finance authorized purchases, as well as funds restricted until future appropriations are received: (1) general funds which consist of expenditure accounts used to record financial transactions funded by congressional appropriations (which include amounts appropriated to fund subsidy and administrative costs of loan programs), as well as receipt accounts; (2) revolving funds which manage the activity of self-funding programs whether through fees, sales or other income (which include financing accounts for loan programs); (3) special funds which collect funds from sources that are authorized by law for a specific purpose - these receipts are available for expenditure for special programs; (4) trust funds are used for the acceptance and administration of funds contributed from public and private sources and programs and are in cooperation with other federal and state agencies or

private donors; and (5) other funds include deposit funds, agency receipt funds, and clearing accounts. Treasury processes cash receipts and cash disbursements for the Department. The Department's records are reconciled with Treasury's.

Accounts Receivable

Accounts receivable are amounts due to the Department from the public and other federal agencies. Receivables from the public result from overpayments to recipients of grants and other financial assistance programs, as well as disputed costs resulting from audits of educational assistance programs. Amounts due from federal agencies result from reimbursable agreements entered into by the Department with other agencies to provide various goods and services. Accounts receivable are reduced to net realizable value by an allowance for uncollectible amounts. The estimate of an allowance for loss on uncollectible accounts is based on the Department's experience in the collection of receivables and an analysis of the outstanding balances.

Guaranty Agencies' Federal Funds

Guaranty agencies' federal funds, which consist of Cash and Other Monetary Assets, are primarily comprised of the federal government's interest in the program assets held by state and non-profit FFEL program guaranty agencies. Section 422A of the HEA required FFEL guaranty agencies to establish federal student loan reserve funds (federal funds). Federal funds include initial federal start-up funds, receipts of federal reinsurance payments, insurance premiums, guaranty agency share of collections on defaulted loans, investment income, administrative cost allowances, and other assets.

The balance in the Federal Fund represents consolidated reserve balances of the 27 guaranty agencies based on the Guaranty Agency Financial Reports that each agency submits annually to the Department. Although the Department and the guaranty agencies operate on different fiscal years, all guaranty agencies are subject to an annual audit based on form of organization. A year-end valuation adjustment is made to adjust the Department's balances in order to comply with federal accounting principles and disclose funds held outside of Treasury.

Guaranty agencies' federal funds are classified as non-entity assets with the public and are offset by a corresponding liability due to Treasury. The federal funds are held by the guaranty agencies but can only be used for certain specific purposes listed in the Department's regulations. The federal funds are the property of the U.S. and are reflected in the *Budget of the United States Government*. Payments made to the Department from guaranty agencies' federal funds through a statutory recall or agency closures represent capital transfers and are credited to the Department's Fund Balance with Treasury account.

Credit Program Receivables, Net and Liabilities for Loan Guarantees

The financial statements reflect the Department's estimate of the long-term subsidy cost of direct and guaranteed loans in accordance with the FCRA. Loans and interest receivable are valued at their gross amounts less an allowance for the present value of amounts not expected to be recovered and thus having to be subsidized—called an "allowance for subsidy." The difference between the gross amount and the allowance for subsidy is the present value of the cash flows to, and from, the Department that are expected from receivables over their projected lives. Similarly, liabilities for loan guarantees are valued at the present value of the cash outflows from the Department less the present value of related inflows. The estimated present value of net long-term cash outflows of the Department for subsidized costs is net of recoveries, interest supplements, and offsetting fees. The Department also values all pre-1992 loans, loan guarantees, and direct loans at their net present values. If the liability for loan guarantees is positive, the amount is reported as a component of credit program receivables, net. The liability for loan guarantees presents the net present value of all future cash flows from currently insured FFEL loans, including claim payments, interest assistance, allowance payments, and recoveries from assigned loans. Guaranteed loans that default are initially turned over to

guaranty agencies for collection. Defaulted FFEL loans are accounted for and reported in the financial statements under credit reform rules, similar to direct loans, although they are legally not direct student loans. Negative balances are reported as a component of credit program receivables, net. Credit program receivables, net includes defaulted FFEL loans owned by the Department and held by the Department or guaranty agencies. In most cases, after approximately four years, defaulted guaranteed loans not in repayment are turned over to the Department for collection.

FFEL program receivables include purchased loans and other interests acquired under an expired program. The cash flows related to these receivables include collections on purchased loans and other activities, including transfers of re-estimated subsidy. The cash flows of these authorities also include inflows and outflows associated with the underlying or purchased loans and other related activities, including any positive or negative subsidy transfers.

Property and Equipment, Net and Leases

The Department has very limited acquisition costs associated with buildings, furniture and equipment as all Department and contractor staff are housed in leased buildings. The Department does not own real property for the use of its staff. The Department leases office space from the General Services Administration (GSA). The lease contracts with GSA for privately and publicly owned buildings are operating leases.

The Department also leases information technology and telecommunications equipment, as part of a contractor-owned, contractor-operated services contract. Lease payments associated with this equipment have been determined to be operating leases and, as such, are expensed as incurred. The non-cancellable lease term is one year, with the Department holding the right to extend the lease term by exercising additional one-year options.

Liabilities

Liabilities represent actual and estimated amounts to be paid as a result of transactions or events that have already occurred. However, no liabilities can be paid by the Department without budget authority. Liabilities for which an appropriation has not been enacted are classified as liabilities not covered by budgetary resources, and there is no certainty that an appropriation will be enacted. The government, acting in its sovereign capacity, can abrogate liabilities that arise from activities other than contracts. FFEL program and Direct Loan program liabilities are entitlements covered by permanent indefinite budget authority.

Accounts Payable

Accounts payable include amounts owed by the Department for goods and services received from other entities, as well as payments not yet processed.

Debt

The Department borrows from Treasury to provide funding for the Direct Loan, FFEL, and other credit programs for higher education. The liability to Treasury from borrowings represents unpaid principal at year-end. The Department repays the principal based on available fund balances. Interest on the debt is calculated and paid at fiscal year-end using rates set by Treasury. These are rates generally fixed based on the rate for 10-year Treasury securities. In addition, the Federal Financing Bank (FFB) holds bonds issued by a designated bonding authority, on behalf of the Department, for the HBCU Capital Financing program. The debt for

other credit programs for higher education includes the liability for full payment of principal and accrued interest for the FFB financed HBCU Capital Financing program.

Net Cost

Net cost consists of gross costs and earned revenue. Gross costs and earned revenue are classified as intragovernmental (exchange transactions between the Department and other entities within the federal government) or with the public (exchange transactions between the Department and non-federal entities).

Net program costs are gross costs less revenue earned from activities. The Department determines gross cost and earned revenue by tracing amounts back to the specific program office. Administrative overhead costs of funds unassigned are allocated based on full-time employee equivalents of each program.

Credit Program Interest Expense and Interest Revenue

The Department accrues interest receivable and records interest revenue on performing Direct Loans and FFEL loans purchased by the Department. The Department recognizes interest income when interest is accrued on loans to the public for the Direct Loan, FFEL, and other loan programs. FFEL financing and liquidating accounts accrue interest as part of allowance for subsidy. Interest due from borrowers is accrued at least monthly and is satisfied upon collection or capitalization into the loan principal. Federal interest revenue is recognized on fund balance with Treasury for the Direct Loan, FFEL, and other loan programs.

Federal interest expense is recognized on the outstanding borrowing from Treasury (debt) used to finance loans. The interest rate set by OMB for federal interest expense is the same as the rate used for Federal interest revenue.

Interest expense and interest revenue are equal for all credit programs due to subsidy amortization. Subsidy amortization is required by the FCRA and accounts for the difference between interest accruals and interest cash flows. For direct loans, the allowance for subsidy is adjusted with the offset to interest revenue. For guaranteed loans, the liability for loan guarantees is adjusted with the offset to interest expense.

Net Position

Net position consists of unexpended appropriations and cumulative results of operations. Unexpended appropriations include undelivered orders and unobligated balances, except for amounts in financing accounts, liquidating accounts, and trust funds. Cumulative results of operations represent the net difference since inception between (1) expenses and (2) revenues and financing sources.

Personnel Compensation and Other Employee Benefits

Annual, Sick, and Other Leave. The liability for annual leave, compensatory time off, and other vested leave is accrued when earned and reduced when taken. Each year, the accrued annual leave account balance is adjusted to reflect current pay rates. Sick leave and other types of non-vested leave are expensed as taken. Annual leave earned but not taken, within established limits, is funded from future financing sources.

Retirement Plans and Other Retirement Benefits. Employees participate in either the Civil Service Retirement System (CSRS), a defined benefit plan, or the Federal Employees Retirement System (FERS), a defined benefit and contribution plan. For CSRS employees, the Department contributes a fixed percentage of pay.

FERS consists of Social Security, a basic annuity plan, and the Thrift Savings Plan. The Department and the employee contribute to Social Security and the basic annuity plan at rates

prescribed by law. In addition, the Department is required to contribute to the Thrift Savings Plan a minimum of 1 percent per year of the basic pay of employees covered by this system, match voluntary employee contributions up to 3 percent of the employee's basic pay, and match one-half of contributions between 3 percent and 5 percent of the employee's basic pay. For FERS employees, the Department also contributes the employer's share of Medicare.

Contributions for CSRS, FERS, and other retirement benefits are insufficient to fund the programs fully and are subsidized by the Office of Personnel Management (OPM). The Department imputes its share of the OPM subsidy, using cost factors provided by OPM, and reports the full cost of the programs related to its employees.

Federal Employees' Compensation Act. The *Federal Employees' Compensation Act* (FECA) provides income and medical cost protection to covered federal civilian employees injured on the job, employees who have incurred work-related occupational diseases, and beneficiaries of employees whose deaths are attributable to job-related injuries or occupational diseases. The FECA program is administered by the U.S. Department of Labor (DOL), which pays valid claims and subsequently seeks reimbursement from the Department for these paid claims.

The FECA liability consists of two components. The first component is based on actual claims paid and recognized by the Department as a liability. Generally, the Department reimburses DOL within two to three years once funds are appropriated. The second component is the estimated liability for future benefit payments based on unforeseen events, such as death, disability, medical, and miscellaneous costs as determined by DOL annually.

Agency Financial Report to Closing Package Reconciliation Template
Reclassified Balance Sheet Reconciliation to Agency AFR
as of September 30, 2016

		GTAS Submission		Agency's Audited Financial Statements				
LineNo	Line Title	Line Type	Adjusted Balance (Calculated Amount) *	Line Description (Please Fill out)**		Amount (Please enter)	Difference (Calculated Amount)	Agency Comments
1	Assets	TITLE						
2	Non-Federal	TITLE						
2.1	Cash and Other Monetary Assets		1,196,795,610.18	2007 Other Assets (Note 4)		1,196,795,610.18		
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	1,196,795,610.18		
				Total Must Tie to Adjusted Balance	OK		0.00	
2.2	Accounts and Taxes Receivable, Net		136,183,732.89	1004 Other Intragovernmental Assets (N		136,183,732.89		
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	136,183,732.89		
				Total Must Tie to Adjusted Balance	OK		0.00	
2.3	Loans Receivable, Net		1,076,578,652,261.48	2004D Direct Loan Program		958,881,317,233.61		
				2004F FFEL Program		114,869,699,043.49		
				2004O Other Credit Programs for Higher		2,827,635,984.38		
				To be filled out by Agency				
				To be filled out by Agency				
					Total	1,076,578,652,261.48		
				Total Must Tie to Adjusted Balance	OK		0.00	
2.4	Inventories and Related Property, Net		0.00	To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	0.00		
				Total Must Tie to Adjusted Balance	OK		0.00	
2.5	Property, Plant, and Equipment, Net		24,294,098.30	2007 Other Assets (Note 4)		24,294,098.30		
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	24,294,098.30		
				Total Must Tie to Adjusted Balance	OK		0.00	
2.6	Debt and Equity Securities		0.00	To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	0.00		
				Total Must Tie to Adjusted Balance	OK		0.00	
2.7	Investments in GSEs (for use by Treasury only)		0.00	To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	0.00		
				Total Must Tie to Adjusted Balance	OK		0.00	

2.8	Other Assets		5,205,837.07	1004 Other Intragovernmental Assets (N		5,205,837.07	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	5,205,837.07	
				Total Must Tie to Adjusted Balance	OK		0.00
2.9	Total Non-Federal Assets	CALC	1,077,941,131,539.92				
	This line is calculated. Equals sum of line 2.1 through 2.9.	TITLE					
3	Federal	TITLE					
3.1	Fund Balance With Treasury (RC 40)/1		96,764,161,081.84	1001 Fund Balance with Treasury		96,764,161,081.84	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	96,764,161,081.84	
				Total Must Tie to Adjusted Balance	OK		0.00
3.2	Federal Investments (RC 01)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.3	Accounts Receivable (RC 22)/1		2,255,580.71	3005 Other Intragovernmental Liabilities		2,255,580.71	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	2,255,580.71	
				Total Must Tie to Adjusted Balance	OK		0.00
3.4	Accounts Receivable, Capital Transfers (RC 12)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.5	Interest Receivable - Investments (RC 02)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.6	Interest Receivable - Loans and not otherwise classified (RC 04)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.7	Loans Receivable (RC 17)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			

				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.8	Transfers Receivable (RC 27)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.9	Benefit Program Contributions Receivable (RC 21)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.10	Advances to Others and Prepayments (RC 23)/1		102,434,301.11	1004 Other Intragovernmental Assets (N(		102,434,301.11	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	102,434,301.11	
				Total Must Tie to Adjusted Balance	OK		0.00
3.11	Other Assets (Without Reciprocals) (RC 29)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.12	Asset for Agency's Custodial and Non-Entity Liabilities (RC 46)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.13	Other Assets (RC 30)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.14	Total Federal Assets	CALC	96,868,850,963.66				
	This line is calculated. Equals sum of lines 3.1 through 3.13.	TITLE					
4	Total Assets	CALC	1,174,809,982,503.58				
	This line is calculated. Equals sum of lines 2.10 and 3.14.	TITLE					
5	Liabilities:	TITLE					
6	Non-Federal	TITLE					
6.1	Accounts Payable		3,965,788,164.32	4005 Other Liabilities (Note 9)		3,965,788,164.32	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	3,965,788,164.32	
				Total Must Tie to Adjusted Balance	OK		0.00

6.2	Federal Debt Securities Held by the Public and Accrued Interest	(811,282.29)	3002O Other Credit Programs for Highe		(811,282.29)	
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		(811,282.29)	
			Total Must Tie to Adjusted Balance	OK		0.00
6.3	Federal Employee and Veteran Benefits Payable	1,216,726.75	4005 Other Liabilities (Note 9)		1,216,726.75	
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		1,216,726.75	
			Total Must Tie to Adjusted Balance	OK		0.00
6.4	Environmental and Disposal Liabilities	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
6.5	Benefits Due and Payable	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
6.6	Loan Guarantee Liabilities	1,633,032,041.90	4005 Other Liabilities (Note 9)		1,633,032,041.90	
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		1,633,032,041.90	
			Total Must Tie to Adjusted Balance	OK		0.00
6.7	Liabilities to GSEs (for use by Treasury only)	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
6.8	Insurance and Guarantee Program Liabilities	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
6.9	Other Liabilities	4,083,644,086.32	4005 Other Liabilities (Note 9)		4,083,644,086.32	
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		4,083,644,086.32	
			Total Must Tie to Adjusted Balance	OK		0.00

6.10	Total Non-Federal Liabilities	CALC	9,682,869,737.00				
	This line is calculated. Equals sum of lines 6.1 through 6.9.	TITLE					
7	Federal	TITLE					
7.1	Accounts Payable (RC 22)/1		843,779.93	3005 Other Intragovernmental Liabilities (		843,779.93	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	843,779.93	
				Total Must Tie to Adjusted Balance	OK		0.00
7.2	Accounts Payable, Capital Transfers (RC 12)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.3	Federal Debt (RC 01)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.4	Interest Payable - Debt (RC 02)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.5	Interest Payable - Loans and Not Otherwise Classified (RC 04)/1		12,628,915.98	3002O Other Credit Programs for Highe		12,628,915.98	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	12,628,915.98	
				Total Must Tie to Adjusted Balance	OK		0.00
7.6	Loans Payable (RC 17)/1		1,127,811,750,147.40	3002O Other Credit Programs for Highe		1,127,811,750,147.40	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	1,127,811,750,147.40	
				Total Must Tie to Adjusted Balance	OK		0.00
7.7	Transfers Payable (RC 27)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.8	Benefit Program Contributions Payable (RC 21)/1		132,275,368.27	3005 Other Intragovernmental Liabilitie:		132,275,368.27	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	132,275,368.27	

				Total Must Tie to Adjusted Balance	OK		0.00
7.9	Advances from Others and Deferred Credits (RC 23)/1		11,141,254.76	3005 Other Intragovernmental Liabilitie:		11,141,254.76	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	11,141,254.76	
				Total Must Tie to Adjusted Balance	OK		0.00
7.10	Liability to the General Fund for Custodial and Other Non-Entity Assets (RC 46)/1		4,318,379,881.74	3005 Other Intragovernmental Liabilitie:		4,318,379,881.74	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	4,318,379,881.74	
				Total Must Tie to Adjusted Balance	OK		0.00
7.11	Other Liabilities (Without Reciprocals) (RC 29)/1		0.00	To be filled out by Agency		0.00	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.12	Liability for Fund Balance with Treasury (RC 40)/1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.13	Other Liabilities (RC 30)/1		0.00	To be filled out by Agency		0.00	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.14	Total Federal Liabilities	CALC	1,132,287,019,348.08				
	This line is calculated. Equals sum of lines 7.1 through 7.13.	TITLE					
8	Total Liabilities	CALC	1,141,969,889,085.08				
	This line is calculated. Equals sum of lines 6.10 and 7.14.	TITLE					
9	Net Position:	TITLE					
9.1	Net Position - Funds From Dedicated Collections		1,133,376.44	6002 Cumulative Results of Operations		1,133,376.44	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	1,133,376.44	
				Total Must Tie to Adjusted Balance	OK		0.00
9.2	Net Position - Funds Other Than Those From Dedicated Collections		32,838,960,042.06	6002 Cumulative Results of Operations		32,838,960,042.06	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	32,838,960,042.06	

				Total Must Tie to Adjusted Balance	OK	0.00
10	Total Net Position	CALC	32,840,093,418.50		
	This line is calculated. Equals sum of lines 9.1 and 9.2.	TITLE			
11	Total Liabilities and Net Position	CALC	1,174,809,982,503.58		
	This line is calculated. Equals sum of lines 8 and 10.	TITLE			

* Adjusted Balance consists of Certified GTAS ATB data plus any applicable Agency entered manual adjustments.
The Numbers that should be entered for the Adjusted Balance can be found by running the Reconciliation Report out of GTAS.

** Line Description - Please enter the exact Line Description from your Audited Financial Report.

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CALC Lines are set as formulas and will not need to be entered, please use these to double check the data entry.

Agency Financial Report to Closing Package Reconciliation Template
Reclassified Statement of Net Cost Reconciliation to Agency AFR
as of September 30, 2016

			GTAS Submission	Agency's Audited Financial Statements				
LineNo	Line Title	Line Type	Adjusted Balance (Calculated Amount) *	Line Description (Please Fill out)**		Amount (Please enter)	Difference (Calculated Amount)	Agency Comments
1	Gross Costs	TITLE						
2	Non-Federal Gross Cost		101,948,871,370.27	101 Gross Costs		101,948,871,370.27		
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	101,948,871,370.27		
				Total Must Tie to Adjusted Balance	OK		0.00	
3	Interest on Debt Held by the Public		0.00	To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	0.00		
				Total Must Tie to Adjusted Balance	OK		0.00	
4	Gains/Losses from Changes in Actuarial Assumptions		0.00	To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	0.00		
				Total Must Tie to Adjusted Balance	OK		0.00	
5	General PP&E Partial Impairment Loss		0.00	To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	0.00		
				Total Must Tie to Adjusted Balance	OK		0.00	
6	Total Non-Federal Gross Cost	Calc	101,948,871,370.27					
7	Federal Gross Cost	Title						
7.1	Benefit Program Cost		341,159,410.54	101 Gross Costs		341,159,410.54		
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	341,159,410.54		
				Total Must Tie to Adjusted Balance	OK		0.00	
7.2	Imputed Costs (RC25)/2		9,018,393.62	To be filled out by Agency		9,018,393.62		
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	9,018,393.62		
				Total Must Tie to Adjusted Balance	OK		0.00	
7.3	Buy/Sell Cost (RC24)/2		871,274,092.14	101 Gross Costs		871,274,092.14		
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
				To be filled out by Agency				
					Total	871,274,092.14		
				Total Must Tie to Adjusted Balance	OK		0.00	

7.4	Purchase of assets (RC 24) /2		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.5	Purchase of assets offset (RC 24) /2		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.6	Federal securities interest expense (RC 03) /2		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.7	Borrowing and other interest expense (RC05) /2		35,550,554,496.35	101 Gross Costs		35,550,554,496.35	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	35,550,554,496.35	
				Total Must Tie to Adjusted Balance	OK		0.00
7.8	Borrowing losses (RC 06) /2		956,365.72	101 Gross Costs		956,365.72	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	956,365.72	
				Total Must Tie to Adjusted Balance	OK		0.00
7.9	Other expenses (without reciprocals) (RC 29)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
8	Total Federal Gross Cost	Calc	36,772,962,758.37				
9	Department Total Gross Cost	Calc	138,721,834,128.64				
10	Earned Revenue	Title					
11	Non-federal earned revenue		29,919,025,770.05	102 Less: Earned Revenue		29,919,025,770.05	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	29,919,025,770.05	
				Total Must Tie to Adjusted Balance	OK		0.00
12	Federal Earned Revenue	Title					
12.1	Benefit Program Revenue (exchange) (RC26) /2		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			

				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
12.2	Buy/Sell Revenue (exchange) (RC24) /2		9,425,399.18	102 Less: Earned Revenue		9,425,399.18	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		9,425,399.18	
				Total Must Tie to Adjusted Balance	OK		0.00
12.3	Federal Securities Interest Revenue Including Associated Gains and Losses (Exchange) (RC03) /2		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
12.4	Borrowing and Other Interest Revenue (exchange) (RC05) /2		4,471,711,137.09	102 Less: Earned Revenue		4,471,711,137.09	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		4,471,711,137.09	
				Total Must Tie to Adjusted Balance	OK		0.00
12.5	Borrowing Gains (RC06)/2		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
12.6	Other Revenue (without reciprocal) (RC29)/2		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
13	Total Federal Earned Revenue	Calc	4,481,136,536.27				
14	Department Total Earned Revenue	Calc	34,400,162,306.32				
15	Net Cost of Operations	Calc	104,321,671,822.32				

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Agency Financial Report to Closing Package Reconciliation Template
Reclassified Statement of Changes in Net Position Reconciliation to Agency AFR
as of September 30, 2016

GTAS Submission				Agency's Audited Financial Statements			
LineNo	Line Title	Line Type	Adjusted Balance (Calculated Amount) *	Line Description (Please Fill out)**		Amount (Please enter)	Difference (Calculated Amount)
1	Beginning Net Position Balance		54,804,835,385.11	1. Beginning Balances		54,804,835,385.11	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		54,804,835,385.11	
				Total Must Tie to Adjusted Balance	OK		0.00
2	Non-Federal Prior Period Adjustments	TITLE					
2.1	Changes in Accounting Principles		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
2.2	Corrections of Errors		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
2.3	Corrections of Errors - Years Preceding the Prior Year		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3	Federal Prior Period Adjustments	TITLE					
3.1	Changes in Accounting Principles (RC 29) /1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.2	Corrections of Errors (RC 29)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
3.3	Corrections of Errors - Years Preceding the Prior Year (RC 29)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00

4	Adjusted Beginning Net Position Balance	CALC	54,804,835,385.11				
	This line is calculated.	TITLE					
5	Non-Federal Nonexchange Revenue:	TITLE					
5.1	Individual Income Tax and Tax Withholdings (for use by Treasury only)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
5.2	Corporation Income Taxes (for use by Treasury only)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
5.3	Excise Taxes		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
5.4	Unemployment Taxes		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
5.5	Customs Duties		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
5.6	Estate and Gift Taxes		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
5.7	Other Taxes and Receipts		9,754,954.93	8. Nonexchange Revenue		8,828,731.21	
				9. Donations and Forfeitures of Cash anc		926,223.72	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		9,754,954.93	
				Total Must Tie to Adjusted Balance	OK		0.00
5.8	Miscellaneous Earned Revenues/2		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			

				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
5.9	Total Non-Federal Nonexchange Revenue	CALC	9,754,954.93				
6	Federal Nonexchange Revenue:	TITLE					
6.1	Federal Securities Interest Revenue Including Associated Gains and Losses (Nonexchange) (RC 03) /1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
6.2	Borrowings and Other Interest Revenue (Nonexchange) (RC 05) /1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
6.3	Benefit Program Revenue (Nonexchange) (RC 26) /1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
6.4	Other Taxes and Receipts (RC 45) /1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
6.5	Total Federal Nonexchange Revenue	CALC	0.00				
7	Budgetary Financing Sources:	TITLE					
7.1	Appropriations Received As Adjusted (Rescissions and Other Adjustments) (RC 41) /1		87,389,842,732.76	4. Appropriations Received		88,210,818,530.28	
				6. Other Adjustments (rescissions, etc)		(820,975,797.52)	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	87,389,842,732.76	
				Total Must Tie to Adjusted Balance	OK		0.00
7.2	Appropriations Used (RC 39)		89,076,690,064.74	7. Appropriations Used		89,076,690,064.74	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	89,076,690,064.74	
				Total Must Tie to Adjusted Balance	OK		0.00
7.3	Appropriations expended (RC 38) /1		89,076,690,064.74	7. Appropriations Used		89,076,690,064.74	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
					Total	89,076,690,064.74	
				Total Must Tie to Adjusted Balance	OK		0.00

7.4	Appropriation of unavailable special or trust fund receipts transfers-in (RC 07) /1	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
7.5	Appropriation of unavailable special or trust fund receipts transfers-out (RC 07) /1	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
7.6	Non-expenditure Transfers-Out of Unexpended Appropriations and Financing Sources (RC 08) /1	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
7.7	Non-expenditure transfers-out of unexpended appropriations and financing sources (RC 08) /1	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
7.8	Expenditure Transfers-In of Financing Sources (RC 09) /1	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
7.9	Expenditure Transfer-Out of Financing Sources - Capital Transfers (RC 09)	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
7.10	Non-expenditure Transfer-In of Financing Sources - Capital Transfers (RC 11)	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
7.11	Non-expenditure transfers-out of financing sources - capital transfers (RC 11)	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			

				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.12	Collections for others transferred to the General Fund (RC 44)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.13	Other Budgetary Financing Sources (RC 29) /1, 8		843,944,728.72	15. Negative Subsidy Transfers, Capital		843,944,728.72	
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		843,944,728.72	
				Total Must Tie to Adjusted Balance	OK		0.00
7.14	Warrants Issued (RC41)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.15	Appropriations Outstanding - used (RC 39)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.16	General Fund Financed Appropriations - expended (RC 38) /1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.17	Trust fund warrants issued net of adjustments (RC 45)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
7.18	Total budgetary financing sources	CALC	88,233,787,461.48				
8	Other Financing Sources:	TITLE					
8.1	Transfers-In Without Reimbursement (RC 18) /1		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00

8.2	Transfers-Out Without Reimbursement (RC 18) /1	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
8.3	Imputed Financing Sources (RC 25) /1	9,018,394.06	Imputed Financing from Costs Absorbed		9,018,394.06	
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		9,018,394.06	
			Total Must Tie to Adjusted Balance	OK		0.00
8.4	Non-Entity Collections Transferred to the General Fund (RC 44)	11,153,921,658.37	15. Negative Subsidy Transfers, Capital		11,153,921,658.37	
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		11,153,921,658.37	
			Total Must Tie to Adjusted Balance	OK		0.00
8.5	Accrual for Non-Entity Amounts To Be Collected and Transferred to the General Fund (RC 48)	(5,234,365,572.61)	15. Negative Subsidy Transfers, Capital		(5,234,365,572.61)	
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		(5,234,365,572.61)	
			Total Must Tie to Adjusted Balance	OK		0.00
8.6	Other Non-Budgetary Financing Sources for debt accruals/amortization (RC 37) /1	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
8.7	Other non-budgetary financing sources (RC 29) /1,9	23,925,131.00	17. Net Cost of Operations		23,925,131.00	
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		23,925,131.00	
			Total Must Tie to Adjusted Balance	OK		0.00
8.8	Other financing sources for the General Fund (RC 37) /1	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	
			Total Must Tie to Adjusted Balance	OK		0.00
8.9	Transfer-in of agency's unavailable custodial and non-entity collections (RC 44)	0.00	To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			To be filled out by Agency			
			Total		0.00	

				Total Must Tie to Adjusted Balance	OK		0.00
8.10	Accrual of agency's amounts to be collected (RC 48)		0.00	To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				To be filled out by Agency			
				Total		0.00	
				Total Must Tie to Adjusted Balance	OK		0.00
8.11	Total Other Financing Sources	CALC	(5,886,612,560.70)				
9	Net Cost of Operations (+/-)		104,321,671,822.32	Enter in the amount from Statement of Net Cost, **Net Cost of Operation**			
10	Ending Net Position Balance	CALC	241,483,437,063.14				

* Adjusted Balance consists of Certified GTAS ATB data plus any applicable Agency entered manual adjustments.
The Numbers that should be entered for the Adjusted Balance can be found by running the Reconciliation Report out of GTAS.

** Line Description - Please enter the exact Line Description from your Audited Financial Report.

If there is a need to reclass a line from GTAS to more than 5 lines in the AFR please contact the GTAS Team to have a custom report sent to your Agency. GTAS.Team@fiscal.treasury.gov

CALC Lines are set as formulas and will not need to be entered, please use these to double check the data entry.