

Vaccine Injury Trust Fund 75X8175

Investment Reporting

FY 2023

December 31, 2022

Period Name: 2023-03

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Vaccine InjuryTrust Fund Investment Summary 75X8175 FY 2023 December 31, 2022 Period Name: 2023-03

Summary of Investment Activity

Beginning Investment Balance 4,332,446,024.43

Investment Transaction Activity Per Actual Date Completed
Total Purchases 20,267,458,730.53

Total Investment Transactions (13,044,646.61)

Transactions that affect Buy/Sell

Total Income on Market Based Investments -

(3,043,784.42)

Monthly Receipts/Disbursement/Residual

Additions (24,667,000.00)
Subtractions 40,755,431.03
Residual/ Activity in USSGL 1010

16,088,431.03

Total Transactions that affect Investment Balance 13,044,646.61

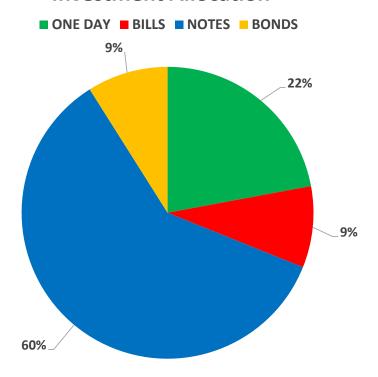
Ending Investment Balance 4,319,401,377.82

Security Balances

Security Dalances													Weighted
Security Number	Type	Security Description	Maturity Date	Interest Rate/ Coupon Rate	Amount Shar/Par	Initial Discount	Initial Premium	Amortization	Accrued Income	Estimated Next Coupon Amount		Yield to Maturity	Yield to Maturity
912796T33	BILLS	MK BILL 02/23/2023	2/23/23	0.000%	106,543,537.06	(1,522,270.62)	_	1,255,379.02	_			1.69%	0.04%
912796W47	BILLS	MK BILL 05/18/2023	5/18/23	0.000%	185,844,034.23	(4,271,314.77)	_	2,166,166.78		_		3.02%	0.13%
912796XY0	BILLS	MK BILL 08/10/2023	8/10/23	0.000%	97,481,413.03	(3,290,539.69)	-	681,611.79	-	-		4.49%	0.10%
912810EV6	BONDS	MK BOND 6.875% 08/15/2025	8/15/25	6.875%	386,803,035.24	-	97,305,138.55	(59,689,774.15)	9,972,265.75	13,296,354.34	2/15/2023	2.99%	0.27%
912828D56	NOTES	MK NOTE 2.375% 08/15/2024	8/15/24	2.375%	541,811,226.38	-	20,063,946.98	(13,215,245.17)	4,825,506.23	6,434,008.31	2/15/2023	1.58%	0.20%
912828K74	NOTES	MK NOTE 2.000% 08/15/2025	8/15/25	2.000%	543,916,613.01	(1,189,817.59)		270,780.33	4,079,374.60	5,439,166.13	2/15/2023	2.07%	0.26%
912828R69	NOTES	MK NOTE 1.625% 05/31/2023	5/31/23	1.625%	493,218,887.80	(29,516,067.82)	-	26,940,068.80	682,579.71	4,007,403.46	5/31/2023	2.91%	0.33%
912828ZL7	NOTES	MK NOTE 0.375% 04/30/2025	4/30/25	0.375%	489,954,353.54	-	2,832,548.61	(1,389,630.84)	309,605.13	918,664.41	4/30/2023	0.25%	0.03%
91282CAZ4	NOTES	MK NOTE 0.375% 11/30/2025	11/30/25	0.375%	520,862,253.79	(48,830,836.29)	-	4,810,443.01	166,346.80	976,616.73	5/31/2023	3.45%	0.42%
ONE DAY 12/30/2022	ONE DAY	ONE DAY 3.950% 01/03/2023	1/3/23	3.950%	952,966,023.74	-	-	-	104,561.55	-		3.95%	0.87%
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		Total			4,319,401,377.82	(88,620,846.78)	120,201,634.14	(38,170,200.43)	20,140,239.77	31,072,213.38		0.26%	2.65%

Vaccine InjuryTrust Fund 75X8175 FY 2023 December 31, 2022 Period Name: 2023-03

Investment Allocation



Investment Allocation						
Type	Amount Shar/Par	Percentage				
ONE DAY	952,966,023.74	22%				
BILLS	389,868,984.32	9%				
NOTES	2,589,763,334.52	60%				
BONDS	386,803,035.24	9%				
Total	4,319,401,377.82	100%				

Vaccine InjuryTrust Fund Investment Transactions 75X8175 FY 2023 December 31, 2022 Period Name: 2023-03

Summary of Investment Transactions Per Effective Date

cummary or invocament realisactions.	o
Total Buy(Purchases)	20,267,458,730.53
Total Maturities	(20,280,503,377.14)
Total Sells	-
Total Income	3,043,784.42
Total Initial Discount	-
Total Initial Promium	_

Date	Securities	Transaction Code	Share Par	Income	Initial Discount	Initial Premium
12/1/2022	ONE DAY 3.990% 12/01/2022	MATU	(966,010,670.35)	107,066.18	-	-
12/1/2022	ONE DAY 3.980% 12/02/2022	BUY	966,117,736.53	- 1	-	-
	ONE DAY 3.980% 12/02/2022	MATU	(966,117,736.53)	106,809.68	-	_
	ONE DAY 3.940% 12/05/2022	BUY	966,224,546.21	-	_	_
	ONE DAY 3.940% 12/05/2022	MATU	(966,224,546.21)	317,243.73	-	
	ONE DAY 3.810% 12/06/2022	BUY	966,541,789.94	317,243.73	-	
	ONE DAY 3.810% 12/06/2022	MATU	(966,541,789.94)	102,292.34		
	ONE DAY 3.810% 12/07/2022		966,644,082.28	102,292.34	-	
		BUY		100,000,17	-	
	ONE DAY 3.810% 12/07/2022	MATU	(966,644,082.28)	102,303.17	-	-
	ONE DAY 3.740% 12/08/2022	BUY	966,746,385.45	-	-	-
	ONE DAY 3.740% 12/08/2022	MATU	(966,746,385.45)	100,434.21	-	-
	ONE DAY 3.660% 12/09/2022	BUY	978,111,819.66	-	-	-
	ONE DAY 3.660% 12/09/2022	MATU	(978,111,819.66)	99,441.37	-	-
	ONE DAY 3.670% 12/12/2022	BUY	978,211,261.03	-	-	-
12/12/2022	ONE DAY 3.670% 12/12/2022	MATU	(978,211,261.03)	299,169.61	-	-
12/12/2022	ONE DAY 3.720% 12/13/2022	BUY	978,510,430.64	-	-	-
12/13/2022	ONE DAY 3.720% 12/13/2022	MATU	(978,510,430.64)	101,112.74	-	-
12/13/2022	ONE DAY 3.740% 12/14/2022	BUY	978,611,543.38	- 1	-	-
	ONE DAY 3.740% 12/14/2022	MATU	(978,611,543.38)	101,666.87	-	-
	ONE DAY 3.770% 12/15/2022	BUY	978,713,210.25	-	_	_
	ONE DAY 3.770% 12/15/2022	MATU	(978,713,210.25)	102,493.02		
	ONE DAY 3.790% 12/16/2022	BUY	978,815,703.27	102,495.02	-	
	ONE DAY 3.790% 12/16/2022	MATU	(978,815,703.27)	103,047.54	-	<u> </u>
		BUY		103,047.54	-	-
	ONE DAY 3.850% 12/19/2022		956,163,319.78	-	-	
	ONE DAY 3.850% 12/19/2022	MATU	(956,163,319.78)	306,769.07	-	-
	ONE DAY 3.840% 12/20/2022	BUY	956,470,088.85	-	-	-
	ONE DAY 3.840% 12/20/2022	MATU	(956,470,088.85)	102,023.48	-	-
	ONE DAY 3.830% 12/21/2022	BUY	956,572,112.33	-	-	<u> </u>
12/21/2022	ONE DAY 3.830% 12/21/2022	MATU	(956,572,112.33)	101,768.64	-	-
12/21/2022	ONE DAY 3.750% 12/22/2022	BUY	956,673,880.97	-	-	=
12/22/2022	ONE DAY 3.750% 12/22/2022	MATU	(956,673,880.97)	99,653.53	-	-
12/22/2022	ONE DAY 3.720% 12/23/2022	BUY	956,773,534.50	-	-	-
	ONE DAY 3.720% 12/23/2022	MATU	(956,773,534.50)	98,866.60	-	-
	ONE DAY 3.710% 12/27/2022	BUY	970,274,401.10	-	-	-
	ONE DAY 3.710% 12/27/2022	MATU	(970,274,401.10)	399,968.67	-	
	ONE DAY 3.710% 12/28/2022	BUY	952,674,369.77	-	_	_
	ONE DAY 3.710% 12/28/2022	MATU	(952,674,369.77)	98,178.39	_	
	ONE DAY 3.680% 12/29/2022	BUY	952,772,548.16	90,170.59	-	
	ONE DAY 3.680% 12/29/2022	MATU	(952,772,548.16)	97,394.53		
		BUY		91,394.33		
	ONE DAY 3.630% 12/30/2022		952,869,942.69			
	ONE DAY 3.630% 12/30/2022	MATU	(952,869,942.69)	96,081.05	-	-
12/30/2022	ONE DAY 3.950% 01/03/2023	BUY	952,966,023.74	-	-	-
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Vaccine InjuryTrust Fund Investment - Market Valuation 75X8175 FY 2023 December 31, 2022

Period Name: 2023-03

Security Number	Security Description	Purchase Date	Original Price	Shares/Par	Initial Discount	Initial Premium	Cost	Amortization	Net Investments	Accrued Interest	Price	Market Value	Gain/Loss
912796T33	MK BILL 02/23/2023	4/21/22	98.5712	106,543,537.06	(1,522,270.62)	-	105,021,266.44	1,255,379.02	106,276,645.46	-	99.01542	105,494,527.51	(782,117.95)
912796W47	MK BILL 05/18/2023	8/11/22	97.7017	185,844,034.23	(4,271,314.77)	-	181,572,719.46	2,166,166.78	183,738,886.24	-	97.88281	181,909,355.49	(1,829,530.75)
912796XY0	MK BILL 08/10/2023	11/3/22	96.6244	97,481,413.03	(3,290,539.69)	-	94,190,873.34	681,611.79	94,872,485.13	-	96.87264	94,432,817.34	(439,667.79)
912810EV6	MK BOND 6.875% 08/15/2025	5/15/18	125.1563	386,803,035.24	-	97,305,138.55	484,108,173.79	(59,689,774.15)	424,418,399.64	9,972,265.75	106.06250	410,252,969.25	(14,165,430.39)
912828D56	MK NOTE 2.375% 08/15/2024	9/30/19	103.7031	541,811,226.38	-	20,063,946.98	561,875,173.36	(13,215,245.17)	548,659,928.19	4,825,506.23	96.15625	520,985,357.37	(27,674,570.82)
912828K74	MK NOTE 2.000% 08/15/2025	3/15/22	99.7813	543,916,613.01	(1,189,817.59)	-	542,726,795.42	270,780.33	542,997,575.75	4,079,374.60	94.00000	511,281,616.23	(31,715,959.52)
912828R69	MK NOTE 1.625% 05/31/2023	5/15/18	94.0156	493,218,887.80	(29,516,067.82)	-	463,702,819.98	26,940,068.80	490,642,888.78	682,579.71	98.50000	485,820,604.48	(4,822,284.30)
912828ZL7	MK NOTE 0.375% 04/30/2025	9/30/20	100.5781	489,954,353.54	-	2,832,548.61	492,786,902.15	(1,389,630.84)	491,397,271.31	309,605.13	90.84375	445,092,908.04	(46,304,363.27)
91282CAZ4	MK NOTE 0.375% 11/30/2025	8/31/22	90.6250	520,862,253.79	(48,830,836.29)	-	472,031,417.50	4,810,443.01	476,841,860.51	166,346.80	89.09375	464,055,714.24	(12,786,146.27)
ONE DAY 12/30/2022	ONE DAY 3.950% 01/03/2023	12/30/22	100.0000	952,966,023.74	-	-	952,966,023.74	1	952,966,023.74	104,561.55	100.00000	952,966,023.74	0.00
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			TOTALS	4,319,401,377.82	(88,620,846.78)	120,201,634.14	4,350,982,165.18	(38,170,200.43)	4,312,811,964.75	20,140,239.77		4,172,291,893.69	(140,520,071.06)

SGL's on Trial Balances:	1610	1611	1612	Cost	1614	Net Investments	1342
OBIEE Trial Balance:	4,319,401,377.82	(88,620,846.78)	120,201,634.14	4,350,982,165.18	(38,170,200.43)	4,312,811,964.75	20,140,239.77
Difference should be zero:	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Highlighted cell(s) due to weekend interest payments and maturities not appearing as part of the InvestOne accrued interest and principal outstanding balances.

Vaccine InjuryTrust Fund Investment Related - Trial Balance - Unaudited 75X8175 FY 2023 December 1, 2022 through December 31, 2022 Period Name: 2023-03

20	USSGL	COST CENTER	USSGL/COST CENTER DESCRIPTION	MANDATORY(M)/DISCRETIONARY(D) BALANCE(B)/NEW(N), COMBINATION(XX)	BEGINNING MONHTLY BALANCE	NET MONTHLY ACTIVITY	YEAR TO DATE BALANCE
	101000		FUND BALANCE WITH TREASURY	-	0.00	0.00	0.0
	134200	-	INTEREST RECEIVABLE - INVESTMENTS	-	14,788,892.97	5,351,346.80	20,140,239.7
	161000	-	INVESTMENTS IN U.S TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE		4,332,446,024.43	-13,044,646.61	4,319,401,377.8
	161100	-	DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE		-88,620,846.78	0.00	-88,620,846.7
	161200	-	PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	-	120,201,634.14	0.00	120,201,634.1
	161300	-	AMORTIZATION OF DISCOUNT AND PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE		-39,376,186.26	1,205,985.83	-38,170,200.4
	331000	-	CUMULATIVE RESULTS OF OPERATIONS	-	-4,315,879,704.98	0.00	-4,315,879,704.9
ubtotal					23,559,813.52	-6,487,313.98	17,072,499.5
	411400	TFMA53110010	INTEREST ON INVESTMENTS	MN	11,907,316.56	3,043,784.42	14,951,100.9
		TFMA58044200	EXCISE TAXES	MN	40,026,000.00	1,911,568.97	41,937,568.9
ubtotal					51,933,316.56	4,955,353.39	56,888,669.9
	416700	TFMA57651600	TRANSFERS TO HEALTH RESOURCES	DN	-3,000,000.00	-1,000,000.00	-4,000,000.0
		TFMA57651600	TRANSFERS TO HEALTH RESOURCES	MN	-28,000,000.00	-17,000,000.00	-45,000,000.0
btotal					-31,000,000.00	-18,000,000.00	-49,000,000.0
	420100		PRIOR YEAR DELIVERED ORDERS - OBLIGATIONS-PAID	DB	-79,841,166.48	0.00	-79,841,166.4
			PRIOR YEAR DELIVERED ORDERS - OBLIGATIONS-PAID	DN	-160,059,224.77	0.00	-160,059,224.7
			PRIOR YEAR DELIVERED ORDERS - OBLIGATIONS-PAID	MN	-1,427,982.32	0.00	-1,427,982.3
		-	TOTAL ACTUAL RESOURCES - COLLECTED	DB	3.331.184.82	0.00	3.331.184.8
		-	TOTAL ACTUAL RESOURCES - COLLECTED	DN	-34,373,772.49	0.00	-34,373,772.4
		-	TOTAL ACTUAL RESOURCES - COLLECTED				
				MB	49,624,796.89	0.00	49,624,796.8
		-	TOTAL ACTUAL RESOURCES - COLLECTED	MN	4,449,018,953.65	0.00	4,449,018,953.6
btotal					4,226,272,789.30	0.00	4,226,272,789.3
	439700	-	APPROPRIATIONS (SPECIAL OR TRUST), BORROWING AUTHORITY AND CONTRACT AUTHORITY TEMPORARILY PRECLUDED FROM OBLIGATION – REALIZED CURRENT-YEAR AUTHORITY	DB	22,286,088.76	0.00	22,286,088.7
		-	APPROPRIATIONS (SPECIAL OR TRUST), BORROWING AUTHORITY AND CONTRACT AUTHORITY TEMPORARILY PRECLUDED FROM OBLIGATION – REALIZED CURRENT-YEAR AUTHORITY	DN	98,747,981.37	0.00	98,747,981.3
		-	APPROPRIATIONS (SPECIAL OR TRUST), BORROWING AUTHORITY AND CONTRACT AUTHORITY TEMPORARILY PRECLUDED FROM OBLIGATION – REALIZED CURRENT-YEAR AUTHORITY	MB	-25,758,929.36	0.00	-25,758,929.3
		-	APPROPRIATIONS (SPECIAL OR TRUST), BORROWING AUTHORITY AND CONTRACT AUTHORITY TEMPORARILY PRECLUDED FROM OBLIGATION – REALIZED CURRENT-YEAR AUTHORITY	MN	-538,092,213.16	0.00	-538,092,213.1
		-	APPROPRIATIONS (SPECIAL OR TRUST), BORROWING AUTHORITY AND CONTRACT AUTHORITY TEMPORARILY PRECLUDED FROM OBLIGATION – REALIZED CURRENT-YEAR AUTHORITY	XX	-3,783,455,716.91	0.00	-3,783,455,716.9
ubtotal					-4,226,272,789.30	0.00	-4,226,272,789.3
	462000		INTEREST ON INVESTMENTS	MN	-11,907,316.56	-3,043,784.42	-14,951,100.9
		TFMA57601400	TRANSFERS TO US CLAIMS COURTS	DB	2,011,181.39	0.00	2,011,181.3
		TFMA57601500	TRANSFERS TO DOJ (13)*	DB	1,369,746.82	0.00	1,369,746.8
		TFMA57651600	TRANSFERS TO HEALTH RESOURCES	DN	3,000,000.00	1,000,000.00	4,000,000.
		TFMA57651600	TRANSFERS TO HEALTH RESOURCES	MN	28,000,000.00	17,000,000.00	45,000,000.0
		TFMA58044200	EXCISE TAXES	MN	-40,026,000.00	-1,911,568.97	-41,937,568.9
btotal					-17,552,388.35	13,044,646.61	-4,507,741.
	490200	TFMA57601400	TRANSFERS TO US CLAIMS COURTS	DB	-2,011,181.39	0.00	-2,011,181.
		TFMA57601500	TRANSFERS TO DOJ (13)*	DB	-1,369,746.82	0.00	-1,369,746.8
total					-3,380,928.21	0.00	-3,380,928.2
	531100	TFMA53110010	INTEREST ON INVESTMENTS	-	-17.914.741.73	-9.601.117.05	-27.515.858.
total	55.700	11 WASS110010	INTEREST STRIFFESTIVE TO	-	-17,914,741.73	-9,601,117.05	-27,515,858.
totai	576000	TFMA57601400	TRANSFERS TO US CLAIMS COURTS				
	310000	TFMA57601400			2,011,181.39	0.00	2,011,181.
		I FMA57601500	TRANSFERS TO DOJ (13)*	-	1,369,746.82	0.00	1,369,746.
total					3,380,928.21	0.00	3,380,928.
	576500	TFMA57651600	TRANSFERS TO HEALTH RESOURCES	-	31,000,000.00	18,000,000.00	49,000,000.
total					31,000,000.00	18,000,000.00	49,000,000.
	580400	TFMA58044200	EXCISE TAXES	-	-40,026,000.00	-1,911,568.97	-41,937,568.
total					-40,026,000.00	-1,911,568.97	-41,937,568.9
and Tota	ı				0.00	0.00	0.0

Vaccine Injury Compensation Trust Fund Investment Related - Balance Sheet - Unaudited 75X8175 FY 2023

December 31, 2022 Period Name: 2023-03

Account Type	Account Description	Ending Balance
ASSETS	FUND BALANCE WITH TREASURY	0.00
	INTEREST RECEIVABLE - INVESTMENTS	20,140,239.77
	INVESTMENTS IN U.S TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	4,319,401,377.82
	DISCOUNT ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	-88,620,846.78
	PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	120,201,634.14
	AMORTIZATION OF DISCOUNT AND PREMIUM ON U.S. TREASURY SECURITIES ISSUED BY THE BUREAU OF THE FISCAL SERVICE	-38,170,200.43
TOTAL		4,332,952,204.52
LIABILITY & EQUITY	CUMULATIVE RESULTS OF OPERATIONS	-4,315,879,704.98
	NET INCOME	-17,072,499.54
TOTAL		-4,332,952,204.52

Vaccine Injury Compensation Trust Fund Investment Related - Income Statement - Unaudited 75X8175 FY 2023 October 1, 2022 through December 31, 2022 Period Name: 2023-03

Revenue Type	USSGL	Ussgl Description	Cost Center	Cost Center Description	Activity	Ending Balance
INCOME	531100	INTEREST REVENUE - INVESTMENTS - NON EXCHANGE	TFMA53110010	INTEREST ON INVESTMENTS	-9,601,117.05	-27,515,858.78
	SUM USSGL				-9,601,117.05	-27,515,858.78
	580400	TAX REVENUE COLLECTED - EXCISE	TFMA58044200	EXCISE TAXES	-1,911,568.97	-41,937,568.97
	SUM USSGL				-1,911,568.97	-41,937,568.97
TOTAL					-11,512,686.02	-69,453,427.75
EXPENSES	576000	EXPENDITURE FINANCING SOURCES - TRANSFERS-	TFMA57601400	TRANSFERS TO US CLAIMS COURTS	0.00	2,011,181.39
		OUT	TFMA57601500	TRANSFERS TO DOJ (13)*	0.00	1,369,746.82
	SUM USSGL				0.00	3,380,928.21
	576500	NONEXPENDITURE FINANCING SOURCES - TRANSFERS-OUT - OTHER	TFMA57651600	TRANSFERS TO HEALTH RESOURCES	18,000,000.00	49,000,000.00
	SUM USSGL				18,000,000.00	49,000,000.00
TOTAL					18,000,000.00	52,380,928.21
GRAND TOTAL					6.487.313.98	-17.072.499.54

Vaccine InjuryTrust Fund Monthly Transaction Activity 75X8175 FY 2023 December 2022 Period Name: 2023-03

TRANSACTION CODE	DESCRIPTION	MANDATORY/DISCRETIONARY	BFY	PERIOD	POSTED DATE	AMOUNT
TFMA57651600	TRANSFERS TO HEALTH RESOURCES	DN	2023	2023-03	12/27/2022	1,000,000.00
TFMA57651600	TRANSFERS TO HEALTH RESOURCES	Subtotal				1,000,000.00
TFMA57651600	TRANSFERS TO HEALTH RESOURCES	MN	2023	2023-03	12/27/2022	17,000,000.00
TFMA57651600	TRANSFERS TO HEALTH RESOURCES	Subtotal				17,000,000.00
Total						18,000,000.00
TFMA58044200	EXCISE TAXES	MN	2023	2023-03	12/08/2022	-11,265,000.00
TFMA58044200	EXCISE TAXES	MN	2023	2023-03	12/16/2022	22,755,431.03
TFMA58044200	EXCISE TAXES	MN	2023	2023-03	12/23/2022	-13,402,000.00
TFMA58044200	EXCISE TAXES	Subtotal				-1,911,568.97
Total						-1,911,568.97
Grand Total						16,088,431.03

Vaccine Injury Trust Fund 75X8175

December 2022

Footnotes

(1) Summary of Significant Accounting Policies

(a) Reporting Entity

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

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

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

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

(b) Basis of Presentation

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

(c) Basis of Accounting

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

(d) Fund Balance with Treasury

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

(e) Interest Receivables

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

(f) Investments

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

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

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

(g) Equity

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

(h) Interest Revenue

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

Vaccine Injury Trust Fund 75X8175

December 2022

Footnotes

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

Cur	rent Month		Fiscal Year-to-Date
\$	3,043,784.42		\$ 14,951,100.98

(i) Revenues

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

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

Tax revenues, tax adjustments, and tax refunds are reported based on the amounts received and recorded by FMB from the OTA, IRS, Fiscal Service, and/or U.S. Customs and Border Protection. OTA estimates the tax revenues each month based on projected tax receipts and provides the estimates to Fiscal Service. Fiscal Service transfers the amount of estimated taxes to the trust fund accounts. The IRS or program agencies generally certify the tax revenues within two quarters after the taxes are estimated (i.e., 1st quarter estimate is certified in the 3rd quarter) and provide this certification to Fiscal Service. Fiscal Service calculates the tax adjustment as the difference between the taxes estimated by OTA and taxes certified by the IRS/program agencies and adjusts the trust fund accounts accordingly. Fiscal Service reports the tax adjustments to FMB. As a result of the timing of the certifications, the Income Statement includes certified tax revenues (i.e. actual tax revenues) for the first three quarters of the fiscal year and estimated tax revenues for the last quarter of the fiscal year.

(j) Transfers to Program Agencies

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

(2) Related Parties

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