

**U.S. Department of Transportation**  
**Consolidated Statement of Financing**  
For the Years Ended September 30, 2004 and September 30, 2003  
(Dollars in Thousands)

<b>Resources Used to Finance Activities:</b>	<b><u>FY 2004</u></b>	<b><u>FY 2003 (Restated)</u></b>
<b>Budgetary Resources Obligated:</b>		
Obligations Incurred	\$ 68,209,545	\$ 70,701,950
Less: Spending Authority From Offsetting Collections and Recoveries	<u>9,911,412</u>	<u>13,993,437</u>
Obligations Net of Offsetting Collections and Recoveries	\$ 58,298,133	\$ 56,708,513
Less: Offsetting Receipts	<u>756,863</u>	<u>739,051</u>
Net Obligations	<u>\$ 57,541,270</u>	<u>\$ 55,969,462</u>
<b>Other Resources:</b>		
Donations and Forfeitures of Property	\$ (28,961)	\$ 32,218
Transfers In/Out Without Reimbursement	(72,508)	20,526,148
Imputed Financing from Costs Absorbed by Others	735,625	570,022
Other:		
Other Miscellaneous Resources	<u>(28,639)</u>	<u>(538)</u>
Net Other Resources Used to Finance Activities	<u>\$ 605,517</u>	<u>\$ 21,127,850</u>
<b>Total Resources Used to Finance Activities</b>	<u>\$ 58,146,787</u>	<u>\$ 77,097,312</u>
<b>Resources Used to Finance Items Not Part of the Net Cost of Operations:</b>		
Change in Budgetary Resources Obligated for Goods, Services and Benefits Ordered But Not Yet Provided	\$ 2,527,554	\$ 1,015,111
Resources that Fund Expenses Recognized in Prior Periods	423,023	29,261,734
Budgetary Offsetting Collections and Receipts That Do Not Affect Net Cost of Operations:		
Credit Program Collections Which Increase Liabilities for Loan Guarantees or Allowances for Subsidy	(72,899)	(485,026)
Other	41,100	(28,271)
Resources That Finance the Acquisition of Assets or Liquidation of Liabilities (+/-)	2,187,920	(5,097,351)
Other Resources or Adjustments to Net Obligated Resources That Do Not Affect Net Cost of Operations	<u>807,781</u>	<u>(2,210,233)</u>
Total Resources Used to Finance Items Not Part of the Net Cost of Operations	<u>\$ 5,914,479</u>	<u>\$ 22,455,964</u>
<b>Total Resources Used to Finance the Net Cost of Operations</b>	<u>\$ 52,232,308</u>	<u>\$ 54,641,348</u>

The accompanying notes are an integral part of these statements.

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	<u>FY 2004</u>	<u>FY 2003 (Restated)</u>
<b>Components of the Net Cost of Operations That Will Not Require or Generate Resources in the Current Period:</b>		
<b>Components Requiring/Generating Res. in Future Periods:</b>		
Increase in Annual Leave Liability	\$ 123,231	\$ 73,897
Increase in Environmental and Disposal Liability	-	397,277
Upward/Downward Reestimates of Credit Subsidy Expense	6,000	(87,354)
Increase in Exchange Revenue Receivable from the Public	(75,457)	125,197
Other:		
Increase in Coast Guard Liabilities	-	123
Increase in FAA Liabilities	-	55,774
Other Miscellaneous Increases	543,176	1,606,337
Total Components of Net Cost of Operations That Will Require or Generate Resources in Future Periods	<u>\$ 596,950</u>	<u>\$ 2,171,251</u>
<b>Components Not Requiring or Generating Resources:</b>		
Depreciation and Amortization	\$ 1,042,026	\$ 1,184,215
Revaluation of Assets or Liabilities	15,730	(3,532)
Other:		
Other WCF Components	170,419	139,539
Other FAA Components	(8,605)	50,967
Other Miscellaneous Components	5,385	(66,263)
Total Components of Net Cost of Operations That Will Not Require or Generate Resources	<u>\$ 1,224,955</u>	<u>\$ 1,304,926</u>
<b>Total Components of Net Cost of Operations That Will Not Require or Generate Resources in the Current Period:</b>	<u>\$ 1,821,905</u>	<u>\$ 3,476,177</u>
<b>Net Cost of Operations</b>	<u>\$ 54,054,213</u>	<u>\$ 58,117,525</u>

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