

# FINANCIAL STATEMENT OF THE UNITED STATES GOVERNMENT

(FORMERLY ISSUED AS "STATEMENT OF THE PUBLIC DEBT")

OCTOBER 31, 1916

CASH AVAILABLE TO PAY MATURING OBLIGATIONS.			
BALANCE HELD BY THE TREASURER OF THE UNITED STATES AS PER DAILY TREASURY STATEMENT FOR OCTOBER 31, 1916.....	\$153,937,002.92	SETTLEMENT WARRANTS, COUPONS, AND CHECKS OUTSTANDING:	
ADD—		Treasury warrants.....	\$2,851,712.39
NET EXCESS OF RECEIPTS OVER PAYMENTS IN OCTOBER REPORTS	49,597.17	Matured coupons.....	571,034.19
SUBSEQUENTLY RECEIVED.....		Interest checks.....	339,015.82
		Disbursing officers' checks.....	11,560,282.42
REVISED BALANCE.....	153,986,600.09	BALANCE.....	138,664,555.27
			153,986,600.09

PUBLIC DEBT.			
Debt Bearing no Interest. (Payable on presentation.)		Debt on which Interest has Ceased since Maturity. (Payable on presentation.)	
OBLIGATIONS REQUIRED TO BE REISSUED WHEN REDEEMED:		Funded Loan of 1891, continued at 2 per cent, called for redemption May 18, 1900; interest ceased August 18, 1900.....	\$4,000.00
United States Notes.....	\$346,681,016.00	Funded Loan of 1891, matured September 2, 1891.....	20,950.00
Less gold reserve.....	152,979,025.63	Loan of 1904, matured February 2, 1904.....	13,050.00
Excess of notes over reserve.....	193,701,990.37	Funded Loan of 1907, matured July 2, 1907.....	518,600.00
OBLIGATIONS THAT WILL BE RETIRED ON PRESENTATION:		Refunding Certificates, matured July 1, 1907.....	11,880.00
Old demand notes.....	53,152.50	Old Debt matured at various dates prior to January 1, 1861, and other items of debt matured at various dates subsequent to January 1, 1861.....	901,330.26
National bank notes assumed by the United States on deposit of lawful money for their retirement.....	44,684,977.00	Total.....	1,469,810.26
Fractional currency.....	6,847,776.90		
Total.....	245,287,896.77		

Interest-bearing Debt. (Payable on or after specified future dates.)									
TITLE OF LOAN.	AUTHORIZING ACT.	RATE.	WHEN ISSUED.	WHEN REDEEMABLE OR PAYABLE.	INTEREST PAYABLE.	AMOUNT ISSUED.	OUTSTANDING OCTOBER 31, 1916.		
							Registered.	Coupon.	Total.
Consols of 1930.....	March 14, 1900.....	2 per cent.	1900.....	Pay. after April 1, 1930.....	J., A., J., O.....	\$646,250,150.00	\$617,413,950.00	\$2,713,100.00	\$620,127,050.00
Loan of 1908-1918.....	June 13, 1898.....	3 per cent.	1898.....	Red. after Aug. 1, 1908..... Pay. Aug. 1, 1918.....	F., M., A., N.....	\$198,792,660.00	47,408,080.00	16,537,380.00	63,945,460.00
Loan of 1925.....	January 14, 1875.....	4 per cent.	1895-96.....	Pay. after Feb. 1, 1925.....	F., M., A., N.....	\$162,315,400.00	101,380,350.00	17,109,550.00	118,489,900.00
Panama Canal Loan: Series 1906.....	June 28, 1902, and Dec. 21, 1905.....	2 per cent.	1906.....	Red. after Aug. 1, 1916..... Pay. Aug. 1, 1936.....	F., M., A., N.....	\$54,631,980.00	51,844,140.00	10,340.00	51,854,480.00
Series 1908.....	June 28, 1902, and Dec. 21, 1905.....	2 per cent.	1908.....	Red. after Nov. 1, 1918..... Pay. Nov. 1, 1938.....	F., M., A., N.....	\$30,000,000.00	28,697,220.00	203,380.00	28,900,600.00
Series 1911.....	Aug. 5, 1909, Feb. 4, 1910, and Mar. 2, 1911.....	3 per cent.	1911.....	Pay. June 1, 1961.....	M., J., S., D.....	50,000,000.00	41,542,100.00	8,457,900.00	50,000,000.00
Conversion Bonds.....	December 23, 1913.....	3 per cent.	1916.....	Pay. 30 yrs. from date of issue.....	J., A., J., O.....	15,761,000.00	2,492,200.00	13,268,800.00	15,761,000.00
One-Yr. Treasury Notes	December 23, 1913.....	3 per cent.	1916.....	Pay. 1 year from date of issue.....	J., A., J., O.....	14,239,000.00	1,660,000.00	12,579,000.00	14,239,000.00
Postal Savings Bonds (1st to 10th series)	June 25, 1910.....	2½ per cent.	1911-16.....	Red. after 1 yr. from date of issue..... Pay. 20 yrs. from date of issue.....	Jan., July.....	8,245,100.00	7,444,200.00	800,900.00	8,245,100.00
Postal Savings Bonds 1916-1936 (11th series)	June 25, 1910.....	2½ per cent.	1916.....	Red. after July 1, 1917..... Pay. July 1, 1936.....	Jan., July.....	906,700.00	838,980.00	67,720.00	906,700.00
Aggregate of Interest-bearing Debt.....						1,181,141,990.00	900,721,220.00	71,748,070.00	972,469,290.00

\* Of this amount \$13,871,100 have been converted into Conversion Bonds and \$12,252,000 into One-Year Treasury Notes.  
 † Of this original amount issued \$132,449,900 have been refunded into the 2% consols of 1930, and \$2,396,800 have been purchased for the sinking fund and canceled, and \$500 have otherwise been purchased and canceled.  
 ‡ Of this original amount issued \$43,825,500 have been purchased for the sinking fund and canceled.  
 § Of this original amount issued \$1,051,500 have been converted into Conversion Bonds and \$1,728,000 into One-Year Treasury Notes.  
 ¶ Of this original amount issued \$838,400 have been converted into Conversion Bonds and \$261,000 into One-Year Treasury Notes.

GROSS DEBT.		NET DEBT.	
Debt bearing no interest.....	\$245,287,896.77	Gross debt (opposite).....	\$1,219,226,997.03
Debt on which interest has ceased.....	1,469,810.26	Deduct—	
Interest-bearing debt.....	972,469,290.00	Balance available to pay maturing obligations (see above).....	138,664,555.27
Aggregate.....	1,219,226,997.03	Net debt.....	1,080,562,441.76

PAY WARRANTS DRAWN (Net).				
	THIS MONTH TO DATE, FISCAL YEAR 1917.	CORRESPONDING MONTH TO DATE, FISCAL YEAR 1916.	FISCAL YEAR 1917 TO THIS DATE.	FISCAL YEAR 1916 TO CORRESPONDING DATE.
<b>ORDINARY:</b>				
Legislative Establishment.....	\$1,007,612.98	\$1,271,421.70	\$4,924,941.74	\$4,754,234.22
Executive proper.....	185,053.16	79,792.07	624,916.36	32,403.29
State Department.....	517,651.58	335,084.20	2,132,382.84	2,526,613.03
Treasury Department—Excluding Public Buildings.....	5,619,053.73	4,308,116.65	22,587,912.45	15,676,646.90
Public Buildings.....	1,396,140.28	1,483,543.60	5,923,416.99	5,897,348.86
War Department—Military Establishment.....	12,269,685.22	9,674,680.05	127,725,062.55	45,797,489.52
Civil Establishment—				
War Department proper.....	191,633.30	196,929.27	772,498.01	760,523.39
Miscellaneous Civil.....	910,262.09	1,023,711.17	3,120,962.81	4,394,295.49
Rivers and Harbors.....	2,980,548.32	4,538,212.64	11,713,631.86	14,474,379.63
Department of Justice.....	998,902.59	1,093,702.35	4,261,809.10	3,870,444.79
Post Office Department—Excluding Postal Service.....	166,101.11	149,771.24	621,726.42	623,510.14
Postal Deficiencies.....				5,500,000.00
Navy Department—Naval Establishment.....	13,719,430.29	13,355,341.23	55,166,910.42	53,381,425.84
Civil Establishment.....	79,661.90	66,621.84	306,775.70	281,877.70
Interior Department—Excluding Pensions and Indians.....	3,129,051.48	2,374,968.53	13,549,668.82	11,134,289.00
Pensions.....	10,865,000.00	11,237,104.40	49,260,346.15	52,121,804.86
Indians.....	2,771,952.07	1,583,851.68	14,815,515.57	6,188,412.04
Department of Agriculture.....	2,458,724.06	2,945,240.35	11,624,031.76	11,126,554.66
Department of Commerce.....	1,056,029.14	918,313.26	4,197,914.04	4,078,115.43
Department of Labor.....	230,829.14	262,120.43	1,225,042.89	1,171,483.08
Independent Offices and Commissions.....	602,616.68	614,887.89	2,333,349.61	2,568,660.09
District of Columbia.....	1,365,385.56	1,045,523.08	5,254,126.32	5,501,553.76
Interest on public debt.....	3,341,245.98	3,280,873.32	9,101,330.40	8,996,435.94
Total.....	65,862,570.66	61,839,810.95	351,244,272.81	260,858,501.66
<b>PANAMA CANAL:</b>				
Pay warrants for constructions, etc.....	1,866,099.83	2,170,724.35	6,899,649.61	7,762,795.73

MEMORANDA.	
AMOUNTS THAT HAVE BEEN EXPENDED OR ADVANCED TO DISBURSING OFFICERS OUT OF THE AVAILABLE CASH INSTEAD OF FROM PROCEEDS OF BOND ISSUES AUTHORIZED BY LAW:	
For construction of Panama Canal.....	\$229,940,418.03
For construction of irrigation works.....	15,500,000.00
Total.....	245,440,418.03
AMOUNT DUE THE UNITED STATES FROM THE CENTRAL BRANCH OF THE UNION PACIFIC RAILROAD ON ACCOUNT OF BONDS ISSUED:	
Principal.....	1,600,000.00
Interest.....	1,999,613.92
Total.....	3,599,613.92

The foregoing is a correct financial statement of the United States Government at the close of business October 31, 1916.

W. G. McADOO,  
Secretary of the Treasury.