

FINANCIAL STATEMENT OF THE UNITED STATES GOVERNMENT

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

MAY 31, 1917.

CASH AVAILABLE TO PAY MATURING OBLIGATIONS.			
BALANCE HELD BY THE TREASURER OF THE UNITED STATES AS PER DAILY TREASURY STATEMENT FOR MAY 31, 1917	\$230,558,383.24	SETTLEMENT WARRANTS, COUPONS, AND CHECKS OUTSTANDING:	
ADD—		Treasury warrants	\$2,746,448.22
NET EXCESS OF RECEIPTS OVER PAYMENTS IN MAY REPORTS SUBSEQUENTLY RECEIVED	9,700,198.78	Matured coupons	624,532.24
		Interest checks	387,561.96
		Disbursing officers' checks	19,075,517.41
REVISED BALANCE	240,258,582.02	BALANCE	217,424,522.19
			240,258,582.02

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	508,600.00
OBLIGATIONS THAT WILL BE RETIRED ON PRESENTATION:		Refunding Certificates, matured July 1, 1907	11,600.00
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	901,000.26
National-bank notes and Federal reserve bank notes assumed by the United States on deposit of lawful money for their retirement	50,651,692.00	Total	1,459,200.26
Fractional currency	6,846,868.15		
Total	251,253,703.02		

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 MAY 31, 1917.		
							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	\$597,118,450.00	\$2,605,600.00	\$599,724,050.00
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	47,734,160.00	16,211,300.00	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	101,409,750.00	17,080,150.00	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	48,944,040.00	10,140.00	48,954,180.00
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	25,793,520.00	153,880.00	25,947,400.00
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	41,628,100.00	8,371,900.00	50,000,000.00
Conversion Bonds	December 23, 1913	3 per cent.	1916-17	Pay. 30 yrs. from date of issue.	J., A., J., O	28,894,500.00	5,974,000.00	22,920,500.00	28,894,500.00
One-Yr. Treasury Notes	December 23, 1913	3 per cent.	1916-17	Pay. 1 year from date of issue.	J., A., J., O	27,362,000.00	1,270,000.00	26,092,000.00	27,362,000.00
Certificates of indebtedness	March 3, 1917	2 per cent.	1917	Pay. June 29, 1917	At maturity	50,000,000.00	50,000,000.00		50,000,000.00
Certificates of indebtedness	April 24, 1917	3 per cent.	1917	Pay. June 30, 1917, and July 17, 1917	At maturity	468,205,000.00		468,205,000.00	468,205,000.00
Certificates of indebtedness	April 24, 1917	3½ per cent.	1917	Pay. July 30, 1917	At maturity	200,000,000.00		200,000,000.00	200,000,000.00
Postal Savings Bonds (1st to 11th 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	9,151,800.00	8,329,980.00	821,820.00	9,151,800.00
Postal Savings Bonds 1917-1937 (12th series)	June 25, 1910	2½ per cent.	1917	Red. after Jan. 1, 1918 Pay. Jan. 1, 1937	Jan., July	887,960.00	801,260.00	86,700.00	887,960.00
Aggregate of Interest-bearing Debt						1,926,491,450.00	929,003,260.00	762,558,990.00	1,691,562,250.00

* Of this amount \$24,648,100 have been converted into Conversion Bonds and \$21,878,000 into One-Year Treasury Notes.
 b Of this original amount issued \$122,449,900 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.
 c Of this original amount issued \$43,825,500 have been purchased for the sinking fund and canceled.
 d Of this original amount issued \$2,238,800 have been converted into Conversion Bonds and \$3,439,000 into One-Year Treasury Notes.
 e Of this original amount issued \$2,007,600 have been converted into Conversion Bonds and \$2,045,000 into One-Year Treasury Notes.

GROSS DEBT.		NET DEBT.	
Debt bearing no interest	\$251,253,703.02	Gross debt (opposite)	\$1,944,275,153.28
Debt on which interest has ceased	1,459,200.26	Deduct—	
Interest-bearing debt	1,691,562,250.00	Balance available to pay maturing obligations (see above)	217,424,522.19
Aggregate	1,944,275,153.28	Net debt	1,726,850,631.09

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.
ORDINARY:				
Legislative Establishment	\$1,817,519.54	\$1,271,265.64	\$14,138,551.81	\$12,866,889.30
Executive proper	79,998.16	75,294.82	1,241,047.65	304,519.01
State Department	392,942.70	296,366.69	30,663,229.41	5,881,396.29
Treasury Department—Excluding Public Buildings	421,581,619.48	5,826,823.51	686,038,946.19	52,544,648.28
Public Buildings	1,455,252.84	1,225,532.70	16,245,684.90	15,163,715.77
War Department—Military Establishment	37,235,655.72	11,110,116.43	289,962,030.83	116,229,116.43
Civil Establishment—				
War Department proper	266,389.91	183,988.45	2,281,602.99	2,040,254.50
Miscellaneous Civil	983,492.84	500,487.36	7,662,854.96	8,960,531.51
Rivers and Harbors	2,755,887.64	2,495,699.41	27,224,485.03	30,396,569.77
Department of Justice	940,485.09	599,649.81	10,035,092.43	10,295,712.82
Post Office Department—Excluding Postal Service	188,134.36	146,500.00	1,769,639.57	1,632,212.54
Postal Deficiencies				5,500,000.00
Navy Department—Naval Establishment	37,086,092.82	13,878,564.99	208,013,515.88	142,105,883.21
Civil Establishment	87,455.38	66,755.26	893,622.98	782,220.22
Interior Department—Excluding Pensions and Indians	1,831,597.87	1,671,928.46	28,176,603.55	22,863,860.37
Pensions	14,402,703.63	14,138,114.31	146,904,553.84	145,804,658.93
Indians	2,244,250.59	1,673,395.45	28,142,312.40	16,614,543.84
Department of Agriculture	2,527,848.87	2,133,066.04	28,112,491.55	27,043,010.53
Department of Commerce	1,030,596.18	853,727.46	10,923,271.80	10,567,836.01
Department of Labor	146,150.21	477,591.85	3,440,051.96	3,292,485.70
Independent Offices and Commissions	2,091,060.31	551,136.59	8,707,316.97	6,513,983.60
District of Columbia	1,205,474.32	927,891.93	13,033,890.06	12,869,861.04
Interest on public debt	1,958,715.94	1,988,036.53	22,757,078.10	22,851,142.20
Total (ordinary)	532,309,324.40	62,091,933.69	1,586,367,874.86	672,725,151.87
PANAMA CANAL:				
Pay warrants for constructions, etc	1,571,688.89	1,536,815.73	17,653,473.83	16,661,357.68

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	\$236,390,835.60
For construction of irrigation works	17,000,000.00
Total	253,390,835.60
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	1,998,767.85
Total	3,598,767.85
AMOUNT EXPENDED FOR PURCHASE OF OBLIGATIONS OF FOREIGN GOVERNMENTS, ACT APRIL 24, 1917	607,500,000.00
AMOUNT EXPENDED FOR SUBSCRIPTION TO STOCK OF FEDERAL LAND BANKS, ACT JULY 17, 1916	8,880,315.00

The foregoing is a correct financial statement of the United States Government at the close of business May 31, 1917.

W. G. McADOO,
Secretary of the Treasury.