Division of Bookkeeping and Warrants.
Form 774.

FINANCIAL STATEMENT OF THE UNITED STATES GOVERNMENT

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

MARCH 31, 1916

CASH AVAILABLE TO PAY MATURING OBLIGATIONS.

Balance held by the Treasurer of the United States as per daily Treasury Statement for March 31, 1916	$124,924,081.42	Settlement warrants, coupons, and checks outstanding:	
Add—		Treasury warrants	$2,589,785.36
Net excess of receipts over payments in March reports subsequently received	1,821,614.15	Matured coupons	575,022.29
		Interest checks	337,491.62
		Disbursing officers' checks	11,125,456.70
		Balance	112,117,939.60
Revised balance	126,745,695.57		126,745,695.57

PUBLIC DEBT.

Debt Bearing no Interest. (Payable on presentation.)

Obligations required to be reissued when redeemed:	
United States Notes	$346,681,016.00
Less gold reserve	152,979,023.21
Excess of notes over reserve	193,701,992.79
Obligations that will be retired on presentation:	
Old demand notes	53,152.50
National-bank notes assumed by the United States on deposit of lawful money for their retirement	46,532,583.00
Fractional currency	6,849,059.90
Total	247,136,788.19

Debt on which Interest has Ceased since Maturity. (Payable on presentation.)

Funded Loan of 1891, continued at 2 per cent, called for redemption May 18, 1900; interest ceased August 18, 1900	$4,000.00
Funded Loan of 1891, matured September 2, 1891	22,950.00
Loan of 1904, matured February 2, 1904	13,050.00
Funded Loan of 1907, matured July 2, 1907	527,650.00
Refunding Certificates, matured July 1, 1907	12,160.00
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	901,460.26
Total	1,481,270.26

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 March 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	$643,401,250.00	$2,848,900.00	$646,250,150.00
Loan of 1908–1918	June 13, 1898	3 per cent	1898	Red. after Aug. 1, 1908; Pay. Aug. 1, 1918	F., M., A., N.	[a] 198,792,660.00	47,258,000.00	16,687,460.00	63,945,460.00
Loan of 1925	January 14, 1875	4 per cent	1895–96	Pay. after Feb. 1, 1925	F., M., A., N.	[b] 162,315,400.00	101,300,600.00	17,189,300.00	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	54,621,520.00	10,460.00	54,631,980.00
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	29,737,520.00	262,480.00	30,000,000.00
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	40,951,800.00	9,048,200.00	50,000,000.00
Postal Savings Bonds (1st to 9th series)	June 25, 1910	2½ per cent	1911–15	Red. after 1 yr. from date of issue; Pay. 20 yrs. from date of issue	Jan., July	7,307,100.00	6,536,660.00	770,440.00	7,307,100.00
Postal Savings Bonds 1916–1936 (10th series)	June 25, 1910	2½ per cent	1916	Red. after Jan. 1, 1917; Pay. Jan. 1, 1936	Jan., July	938,000.00	857,400.00	80,600.00	938,000.00
Aggregate of Interest-bearing Debt						1,150,235,290.00	924,664,750.00	46,897,840.00	971,562,590.00

[a] Of this original amount issued $132,449,900 have been refunded into the 2 per cent consols of 1930, and $2,396,800 have been purchased for the sinking fund and canceled, and $500 have otherwise been purchased and canceled.
[b] Of this original amount issued $43,825,500 have been purchased for the sinking fund and canceled.

GROSS DEBT.

Debt bearing no interest	$247,136,788.19
Debt on which interest has ceased	1,481,270.26
Interest-bearing debt	971,562,590.00
Aggregate	1,220,180,648.45

NET DEBT.

Gross debt (opposite)	$1,220,180,648.45
Deduct—	
Balance available to pay maturing obligations (see above)	112,117,939.60
Net debt	1,108,062,708.85

PAY WARRANTS DRAWN (Net).

	This Month to Date, Fiscal Year 1916.	Corresponding Month to Date, Fiscal Year 1915.	Fiscal Year 1916 to this Date.	Fiscal Year 1915 to Corresponding Date.
Ordinary:				
Legislative Establishment	$1,129,274.37	$1,055,858.33	$10,417,799.15	$10,450,555.91
Executive proper	129,070.21	211,242.89	169,568.97	2,758,652.55
State Department	.728,296.99	275,339.30	5,131,098.10	3,603,248.19
Treasury Department—Excluding Public Buildings	5,593,673.10	4,016,655.99	41,907,933.10	37,599,405.79
Public Buildings	1,385,096.98	1,615,368.42	12,542,165.21	14,957,726.21
War Department—Military Establishment	12,567,590.30	9,652,073.20	94,521,689.07	93,639,209.21
Civil Establishment—				
War Department proper	171,980.65	173,234.53	1,671,828.03	1,661,706.59
Miscellaneous Civil	1,030,480.33	771,747.54	7,776,777.16	7,863,476.93
Rivers and Harbors	1,424,231.03	2,905,760.48	25,528,008.34	34,864,673.48
Department of Justice	1,197,654.77	972,146.02	8,652,177.39	8,334,899.63
Post Office Department—Excluding Postal Service	134,508.33	152,557.75	1,331,962.54	1,453,243.06
Postal Deficiencies		3,340,736.02	5,500,000.00	3,336,592.60
Navy Department—Naval Establishment	13,427,309.43	11,990,615.14	117,438,308.63	106,441,802.81
Civil Establishment	69,275.90	75,937.09	641,430.42	669,861.25
Interior Department—Excluding Pensions and Indians	1,649,160.82	2,616,150.51	19,623,455.74	22,902,100.06
Pensions	14,029,843.33	14,252,163.70	120,811,526.62	123,507,671.02
Indians	1,232,521.98	1,511,228.63	13,569,719.57	17,202,967.97
Department of Agriculture	2,459,508.52	2,398,279.08	22,181,667.18	22,927,832.50
Department of Commerce	1,003,661.49	1,088,102.30	8,822,428.98	8,837,260.68
Department of Labor	298,983.52	449,008.68	2,531,435.81	2,924,786.25
Independent Offices and Commissions	555,249.40	786,729.83	5,356,974.54	4,131,567.24
District of Columbia	1,000,794.41	885,781.98	11,015,211.47	10,310,748.21
Interest on public debt	449,343.32	458,147.39	17,196,739.45	17,193,239.92
Total	61,667,509.18	61,653,864.80	554,339,905.47	557,573,228.06
Panama Canal:				
Pay warrants for constructions, etc	1,691,992.71	1,953,620.98	13,399,469.93	23,046,303.27

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	$226,186,064.41
For construction of irrigation works	15,000,000.00
Total	241,186,064.41
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	2,004,965.85
Total	3,604,965.85

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

W. G. McADOO,
Secretary of the Treasury.