

# FINANCIAL STATEMENT OF THE UNITED STATES GOVERNMENT

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

APRIL 30, 1919.

## CASH AVAILABLE TO PAY MATURING OBLIGATIONS.

|  |                    |  |                |
|--|--------------------|--|----------------|
| BALANCE HELD BY THE TREASURER OF THE UNITED STATES AS PER DAILY TREASURY STATEMENT FOR APRIL 30, 1919..... | \$1,052,633,836.80 | SETTLEMENT WARRANTS, MATURED INTEREST OBLIGATIONS, AND CHECKS OUTSTANDING: |                |
| DEDUCT—  |                    | Treasury warrants.....   | \$1,282,839.39 |
| NET EXCESS OF DISBURSEMENTS OVER RECEIPTS IN APRIL REPORTS SUBSEQUENTLY RECEIVED.....                      | 98,169,159.51      | Matured interest obligations*.....   | 95,615,905.41  |
|  | 954,464,677.29     | Disbursing officers' checks.....   | 165,540,912.20 |
|  |                    | BALANCE FREE OF CURRENT OBLIGATIONS.....                                   | 692,025,020.29 |
|  |                    |  | 954,464,677.29 |

\*The unpaid interest due on Liberty Loans is estimated in cases where complete reports have not been received.

## PUBLIC DEBT.

| Debt Bearing no Interest.<br>(Payable on presentation.)  |                  | Debt on which Interest has Ceased since Maturity.<br>(Payable on presentation.)   |              |
|--|------------------|---|--------------|
| OBLIGATIONS REQUIRED TO BE REISSUED WHEN REDEEMED:   |                  |   |              |
| United States Notes.....   | \$346,681,016.00 | Funded Loan of 1891, continued at 2 per cent, called for redemption May 18, 1900; interest ceased August 18, 1900.....                          | \$4,000.00   |
| Less gold reserve.....   | 152,979,025.63   | Funded Loan of 1891, matured September 2, 1891.....   | 19,950.00    |
| Excess of notes over reserve.....  | 193,701,990.37   | Loan of 1904, matured February 2, 1904.....   | 13,050.00    |
| OBLIGATIONS THAT WILL BE RETIRED ON PRESENTATION:  |                  |   |              |
| Old demand notes.....  | 53,012.50        | Funded Loan of 1907, matured July 2, 1907.....  | 410,700.00   |
| National bank notes and Federal reserve bank notes assumed by the United States on deposit of lawful money for their retirement..... | 39,210,572.00    | Refunding Certificates, matured July 1, 1907.....   | 10,930.00    |
| Fractional currency.....   | 6,844,417.82     | Old Debt matured at various dates prior to January 1, 1891, and other items of debt matured at various rates subsequent to January 1, 1861..... | 900,330.26   |
| Total.....   | 239,809,992.69   | Certificates of Indebtedness, at various interest rates, matured.....   | 1,534,500.00 |
|  |                  | Loan of 1908-18.....  | 1,198,680.00 |
|  |                  | Total.....  | 4,092,140.26 |

## 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 APRIL 30, 1919. |                  |                   |
|--|---|--------------|--------------------------------|--|-----------------------------|-------------------|-----------------------------|------------------|-------------------|
|  |   |              |                                |  |                             |                   | 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  | \$597,956,850.00            | \$1,767,200.00   | \$599,724,050.00  |
| Loan of 1925.....  | January 14, 1875.....                             | 4 per cent.  | 1895-96.....                   | Pay. after Feb. 1, 1925.....   | F., M., A., N.....          | 162,315,400.00    | 104,715,950.00              | 13,773,950.00    | 118,489,900.00    |
| Panama Canal Loan of 1916-36.....  | June 28, 1902, and Dec. 21, 1905.....             | 2 per cent.  | 1906.....                      | Red. after Aug. 1, 1916.....<br>Pay. Aug. 1, 1936.....                           | F., M., A., N.....          | 54,631,980.00     | 48,945,080.00               | 9,100.00         | 48,954,180.00     |
| Panama Canal Loan of 1918-38.....  | June 28, 1902, and Dec. 21, 1905.....             | 2 per cent.  | 1908.....                      | Red. after Nov. 1, 1918.....<br>Pay. Nov. 1, 1938.....                           | F., M., A., N.....          | 30,000,000.00     | 25,830,520.00               | 116,880.00       | 25,947,400.00     |
| Panama Canal Loan of 1961.....   | 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     | 43,349,100.00               | 6,650,900.00     | 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     | 6,705,000.00                | 22,189,500.00    | 28,894,500.00     |
| Cert's of indebtedness (Various).<br>Cert's of indebtedness.....                     | Sept. 24, 1917, as amended.....                   | Various..... | 1918-19.....                   | Various, not exceeding 1 yr. from date of issue.....                             | At maturity or earlier..... | 6,592,357,800.00  | 6,099,475,800.00            | 6,099,475,800.00 | 6,592,357,800.00  |
| Sept. 24, 1917, as amended; Apr. 23, 1918.....                                       | 2 per cent.                                       | 1918-19..... | 1 year from date of issue..... | Jan., July.....  | 156,683,000.00              | 156,683,000.00    |                             | 156,683,000.00   |                   |
| First Liberty Loan.....  | April 24, 1917.....                               | 3½ per cent. | 1917.....                      | Red. on or after June 15, 1932.....<br>Pay. June 15, 1947.....                   | June, Dec.....              | 1,989,455,550.00  | 277,720,300.00              | 1,132,351,300.00 | 1,410,071,600.00  |
| First Liberty Loan Converted.....  | April 24, 1917; Sept. 24, 1917.....               | 4 per cent.  | 1917.....                      | Red. on or after June 15, 1932.....<br>Pay. June 15, 1947.....                   | June, Dec.....              | 568,318,450.00    | 22,144,200.00               | 161,023,000.00   | 183,167,200.00    |
| First Liberty Loan Converted.....  | April 24, 1917; Sept. 24, 1917, as amended.....   | 4½ per cent. | 1918.....                      | Red. on or after June 15, 1932.....<br>Pay. June 15, 1947.....                   | June, Dec.....              | 390,068,700.00    | 83,369,550.00               | 304,696,100.00   | 388,065,650.00    |
| First Liberty Loan Second Converted.....   | April 24, 1917; Sept. 24, 1917, as amended.....   | 4½ per cent. | 1918.....                      | Red. on or after June 15, 1932.....<br>Pay. June 15, 1947.....                   | June, Dec.....              | 3,492,050.00      | 1,113,350.00                | 2,378,700.00     | 3,492,050.00      |
| Second Liberty Loan.....   | September 24, 1917.....                           | 4 per cent.  | 1917.....                      | Red. on or after Nov. 15, 1927.....<br>Pay. Nov. 15, 1942.....                   | May, Nov.....               | 3,807,864,150.00  | 91,651,150.00               | 693,119,100.00   | 784,770,250.00    |
| Second Liberty Loan Converted.....   | Sept. 24, 1917, as amended.....                   | 4½ per cent. | 1918.....                      | Red. on or after Nov. 15, 1927.....<br>Pay. Nov. 15, 1942.....                   | May, Nov.....               | 2,954,043,900.00  | 429,973,050.00              | 2,351,730,850.00 | 2,781,703,900.00  |
| Third Liberty Loan.....  | Sept. 24, 1917, as amended.....                   | 4½ per cent. | 1918.....                      | Pay. Sept. 15, 1928.....   | Mar., Sept.....             | 4,174,147,750.00  | 520,270,100.00              | 3,452,921,750.00 | 3,973,191,850.00  |
| Fourth Liberty Loan.....   | Sept. 24, 1917, as amended.....                   | 4½ per cent. | 1918.....                      | Red. on or after Oct. 15, 1933.....<br>Pay. Oct. 15, 1938.....                   | Apr., Oct.....              | 6,959,422,886.87  |                             |                  | 6,809,422,886.87  |
| Victory Liberty Loan.....  | Sept. 24, 1917, as amended.....                   | 3½% & 4½%    | 1919.....                      | Red. June 15, or Dec. 15, 1922.....<br>Pay. May 20, 1923.....                    | June, Dec.....              | 122,871,470.00    |                             |                  | 122,871,470.00    |
| War Savings and Thrift Stamps.....   | Sept. 24, 1917, as amended.....                   | 4 per cent.  | 1917-18-19.....                | Pay. Jan. 1, 1923, and Jan. 1, 1924.....   | At maturity.....            | 1,084,139,840.30  |                             | 980,781,070.23   | 980,781,070.23    |
| Postal Savings Bonds (1st to 16th series)<br>Aggregate of Interest-bearing Debt..... | June 25, 1910.....                                | 2½ per cent. | 1911-19.....                   | Red. after 1 yr. from date of issue.....<br>Pay. 20 yrs. from date of issue..... | Jan., July.....             | 11,349,960.00     | 10,668,500.00               | 681,460.00       | 11,349,960.00     |
|  |   |              |                                |  |                             | 29,786,307,537.17 |                             |                  | 24,577,056,717.10 |

\* This amount represents receipts of the Treasurer of the United States on account of principal of bonds of the Fourth Liberty Loan to April 30.  
 † The average issue price of War Savings Stamps for the years 1918 and 1919 with interest at 4 per cent per annum compounded quarterly for the average period to maturity will amount to \$5 on January 1, 1923 and January 1, 1924, respectively. Thrift Stamps do not bear interest.  
 ‡ This amount represents receipts of the Treasurer of the United States on account of proceeds of sales of War Savings Certificate Stamps and U. S. Thrift Stamps.  
 § This amount represents receipts of the Treasurer of the United States on account of principal of bonds of the Victory Liberty Loan to April 30.

## RECAPITULATION.

| GROSS DEBT.                            |                   | NET DEBT.                                |                     |
|--|-------------------|--|---------------------|
| Debt bearing no interest.....          | \$239,809,992.69  | Gross debt (opposite).....               | \$24,820,958,850.05 |
| Debt on which interest has ceased..... | 4,092,140.26      | Deduct—                                  |                     |
| Interest-bearing debt.....             | 24,577,056,717.10 | Balance free of current obligations..... | 692,025,020.29      |
| *Gross debt.....                       | 24,820,958,850.05 | †Net debt.....                           | 24,128,933,829.76   |

\* Total gross debt April 30, 1919, on the basis of daily Treasury statements..... \$24,824,345,946.09  
 Net amount of public debt payments in transit, etc., April 30, 1919..... 3,387,096.04  
 \$24,820,958,850.05

† The amount of \$3,872,623,158.27 has been expended to above date in this and preceding fiscal years from the proceeds of sales of bonds authorized by law for purchase of the obligations of Foreign Governments. When payments are received from Foreign Governments on account of the principal of their obligations, they must be applied to the reduction of the interest-bearing debt of the United States.

## PAY WARRANTS DRAWN (Net).

|   | MONTH OF APRIL, 1919. | MONTH OF APRIL, 1918. | FISCAL YEAR 1919 TO DATE. | FISCAL YEAR 1918 TO CORRESPONDING DATE. |
|---|-----------------------|-----------------------|---------------------------|---|
| <b>ORDINARY:</b>  |                       |                       |                           |   |
| Legislative Establishment.....                                      | \$1,328,538.26        | \$1,571,789.19        | \$14,846,098.96           | \$12,881,782.36                         |
| Executive proper.....   | 366,594.24            | 648,708.55            | 27,827,057.49             | 8,467,099.85                            |
| State Department.....   | 1,059,598.68          | 769,838.57            | 12,101,046.29             | 9,315,524.39                            |
| Treasury Department—Excluding Public Buildings.....                 | *43,861,527.97        | *19,541,180.59        | *321,734,263.11           | *125,824,784.22                         |
| Public Buildings.....   | 1,203,958.76          | 2,364,963.43          | 14,281,024.79             | 14,995,521.63                           |
| War Department—Military Establishment.....                          | *483,243,152.20       | *721,065,314.84       | *8,651,330,819.57         | *4,061,201,836.85                       |
| Civil Establishment—War Department proper.....                      | 1,089,723.38          | 3,905,058.50          | 17,634,894.09             | 14,114,240.43                           |
| Miscellaneous War, Civil.....                                       | 1,598,008.72          | 971,144.64            | 10,281,244.22             | 7,682,870.80                            |
| Rivers and Harbors.....   | 2,753,664.27          | 957,016.49            | 27,344,464.90             | 23,288,836.03                           |
| Department of Justice.....  | 1,225,527.22          | 1,219,690.60          | 14,175,401.60             | 11,027,672.82                           |
| Post Office Department—Excluding Postal Service.....                | 179,748.78            | 183,766.76            | 1,699,839.26              | 1,643,911.47                            |
| Postal Deficiencies.....  |                       |                       | 343,511.15                |   |
| Navy Department—Naval Establishment.....                            | *127,571,787.97       | *132,551,971.29       | *1,806,806,145.08         | *1,057,624,374.69                       |
| Civil Establishment.....  | 215,203.05            | 190,137.89            | 7,622,746.99              | 1,430,965.53                            |
| Interior Department—Excluding Pensions and Indians.....             | 1,688,464.84          | 1,971,021.36          | 26,637,384.92             | 32,081,801.71                           |
| Pensions.....   | 16,900,003.00         | 13,900,000.00         | 182,243,740.04            | 146,284,256.97                          |
| Indians.....  | 3,671,869.86          | 1,585,293.17          | 31,502,756.95             | 26,000,565.01                           |
| Department of Agriculture.....                                      | 4,273,732.52          | 4,961,580.30          | 36,449,069.68             | 38,620,808.65                           |
| Department of Commerce.....   | 1,869,619.15          | 914,078.79            | 13,374,395.90             | 11,299,377.29                           |
| Department of Labor.....  | 1,029,629.00          | 728,589.84            | 11,739,545.04             | 4,793,079.63                            |
| War Finance Corporation.....  | *18,200.61            | 83,964,000.00         | 349,456,445.69            | 83,964,000.00                           |
| United States Shipping Board.....                                   | 131,019,536.64        | 97,080,184.74         | 295,000,000.00            |   |
| Other Independent Offices and Commissions.....                      | 2,770,966.06          | 2,635,859.05          | 1,676,906,203.09          | 594,221,787.36                          |
| District of Columbia.....   | 1,478,648.50          | 989,759.15            | 193,861,100.41            | 65,338,515.35                           |
| Interest on the public debt.....                                    | 111,199,713.45        | 9,579,749.47          | 14,177,293.20             | 12,349,547.08                           |
| Total Ordinary.....   | 893,857,959.97        | 1,104,250,697.21      | 14,180,117,940.86         | 6,430,455,092.39                        |
| PANAMA CANAL: Pay warrants for construction, etc.....               | 1,419,512.43          | 1,985,646.35          | 10,926,230.21             | 17,945,089.58                           |
| <b>SPECIAL:</b>   |                       |                       |                           |   |
| Purchase of Obligations of Foreign Governments.....                 | 324,608,608.27        | 298,500,000.00        | 3,228,188,408.27          | 4,082,329,750.00                        |
| Purchase of farm loan bonds.....                                    | 18,000,000.00         | 22,000,000.00         | 55,664,821.17             | 54,000,000.00                           |
| Total warrants drawn on general fund, exclusive of Public Debt..... | 1,237,886,080.67      | 1,426,736,343.56      | 17,474,897,400.51         | 10,584,729,931.97                       |

\* Includes all warrants drawn for payments by the Bureau of War Risk Insurance except for Army, Navy, and Marine Corps allotments of pay.  
 † Includes warrants for allotments of Army pay paid by the Treasury Department under the War Risk Insurance act.  
 ‡ Includes warrants for allotments of Navy and Marine Corps pay paid by the Treasury Department under the War Risk Insurance act.  
 § Excess of repayments.

## MEMORANDA.

|  |                |
|--|----------------|
| 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.....  | 1,976,305.31   |
| Total.....   | 3,576,305.31   |