

Consolidated **F**inancial **S**tatements of the United States Government

Fiscal Year 1983/Prototype



Compiled by
Bureau of Government
Financial Operations
Department of the Treasury



THE SECRETARY OF THE TREASURY
WASHINGTON

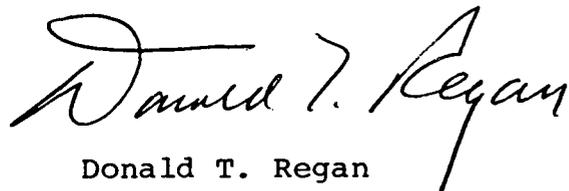
August 27, 1984

Statement of the
Secretary of the Treasury

The Department of the Treasury is continuing its effort to improve financial reporting with the publication of these consolidated financial statements. This report is not meant to compete with the budget of the U.S. Government. Rather, it is an attempt to improve financial reporting and decision making information. The Bureau of Government Financial Operations (BGFO) is currently working with the General Accounting Office (GAO) to assess the need for changes consistent with their recent revision of accounting principles and standards.

At the same time, we are planning future improvement efforts to enhance the effectiveness of financial management in Government. These efforts will focus on development of a new Governmentwide consolidated financial accounting and reporting system. With more effective information systems to support central management functions, we expect to manage the Government's assets and liabilities in a more efficient manner. Treasury efforts in this area will be coordinated with OMB and GAO initiatives directed towards our common goal of managing the taxpayer's dollar wisely.

Reader reactions and comments on this prototype report are welcome.


Donald T. Regan



COMPTROLLER GENERAL OF THE UNITED STATES
WASHINGTON D.C. 20548

August 27, 1984

STATEMENT OF THE UNITED STATES
GENERAL ACCOUNTING OFFICE

This consolidated financial report for fiscal year 1983 provides useful information about the financial condition of the federal government as a whole. The federal government's activities are vast in scope and have a significant impact on the Nation. The consolidated financial statements provide the full scope of those activities and present the magnitude and distribution of assets and future claims on resources. This information is essential to understanding the overall federal government's financial situation. Although this report is a prototype, it demonstrates the value of a goal we strongly support--the annual publication of formal consolidated financial statements of the United States government.

Many organizations, such as publicly owned corporations, are required to present comprehensive financial reports to the public. Additionally, many state and local governments have already published formal annual financial reports containing audited financial statements for a number of years. Just as share holders expect management to report on the financial condition of such companies, taxpayers should also have access to information about the financial condition of the federal government.

Consolidated financial statements of the United States government present a picture of the government's overall financial condition that is not available elsewhere. For example, consolidated financial statements disclose the magnitude of the government's pension liabilities, public debt, and estimated losses on guarantee and insurance programs.

Consolidated financial statements are important not only because of the usefulness of the information contained in them but also because of the discipline required of the accounting systems necessary to compile them. Agencies' accounting systems must have effective internal controls to ensure reliable information is captured, maintained, and reported. Since the enactment of the Federal Managers' Financial Integrity Act of 1982, improvements have been made. Agencies are implementing stronger internal controls and more reliable accounting systems.

The General Accounting Office will soon issue new requirements for federal agencies to refine their accounting and financial reporting practices. Since the agencies' statements form the basis for preparing the consolidated financial statements of the United States government, these improvements are a critical step towards enhancing the integrity and creditability of federal financial management.

We did not audit the accompanying consolidated financial statements for the fiscal years ended September 30, 1982 and 1983; accordingly, we do not express an opinion on them. In the near future, however, the General Accounting Office hopes to begin auditing federal agency financial statements and eventually the consolidated financial statements to determine whether they are reliable and in compliance with generally accepted accounting principles for federal agencies.



Charles A. Bowsher
Comptroller General
of the United States

Introduction

During the past year, one schedule was added to the Consolidated Financial Statements of the U.S. Government: Schedule IX entitled "Reconciliation Schedule of Accrual Operating Results to the Cash Basis Budget as of September 30, 1983 and 1982."

To support Schedule VII entitled "Analysis of Pension and Retirement Plans as of September 30, 1983," two line graphs have been added depicting the number, in thousands, receiving benefits and the average yearly dollar benefits per person, segregated by social security, military personnel and civilian employees.

This year's report discontinues the presentation of alternative financial statements. The experimental set of summary-level statements was first introduced in 1978. The significant feature of these statements was to focus on selected current assets and liabilities of the Government.

ANNOUNCEMENT

Due to the amount of interest shown after last year's announcement, the CFS will remain a separate publication in addition to being published in the Treasury Bulletin.

Consolidated Financial Statements

**United States Government Consolidated Statement
of Financial Position as of September 30, 1983 and 1982**

[In billions]

Assets

*(What the Government owns—resources that are available
to pay liabilities or to provide public services in the future)*

| | 1983 | 1982 |
|---|---------|---------|
| Cash and monetary reserves | | |
| Operating cash in the Treasury | \$37.1 | \$29.1 |
| International monetary reserves (Note 2)..... | 26.1 | 22.4 |
| Other cash (Note 3) | 16.5 | 19.7 |
| | 79.7 | 71.2 |
| Receivables (net of allowances) | | |
| Accounts receivable | 31.9 | 25.2 |
| Accrued taxes receivable (Note 4) | 24.7 | 27.6 |
| Loans receivable (Note 5)..... | 221.5 | 209.5 |
| Advances and prepayments | 7.8 | 5.0 |
| | 285.9 | 267.3 |
| Inventories (at cost) (Note 6) | | |
| Goods for sale..... | 44.7 | 35.6 |
| Work in process..... | 2.3 | 1.3 |
| Raw materials | 13.9 | 12.0 |
| Materials and supplies for Government use | 67.1 | 60.0 |
| Stockpiled materials and commodities | 15.5 | 15.6 |
| | 143.5 | 124.5 |
| Property and equipment (at cost) | | |
| Land (Note 7) | 10.5 | 10.9 |
| Buildings, structures, and facilities (Note 8)..... | 139.6 | 138.8 |
| Military hardware..... | 292.0 | 244.8 |
| Equipment | 82.0 | 84.3 |
| Construction in progress | 37.3 | 35.7 |
| Leasehold improvements..... | 2.3 | 1.7 |
| Other | 4.6 | 4.1 |
| | 568.3 | 520.3 |
| Accumulated depreciation (Note 9)..... | (280.4) | (257.0) |
| | 287.9 | 263.3 |
| Deferred charges and other assets | 86.1 | 68.7 |
| Total | \$883.1 | \$795.0 |

The accompanying notes are an integral part of this statement.

**United States Government Consolidated Statement
of Financial Position as of September 30, 1983 and 1982**

[In billions]

Liabilities

*(What the Government owes—liabilities incurred in the
past that will require cash or other resources in the future)*

| | 1983 | 1982 |
|--|----------------|----------------|
| Accounts payable | <u>\$143.5</u> | <u>\$105.7</u> |
| Unearned revenue | <u>28.5</u> | <u>28.1</u> |
| Borrowing from the public (Note 10) | <u>1,130.4</u> | <u>918.8</u> |
| Accrued pension, retirement, and disability plans (Note 11) | | |
| Military personnel | 444.3 | 418.5 |
| Civilian employees | 514.6 | 491.9 |
| Social security | 1,778.4 | 1,616.7 |
| Veterans compensation | 223.0 | 200.0 |
| Federal employees compensation | 10.8 | 10.0 |
| Other pension plans | <u>16.4</u> | <u>8.8</u> |
| | <u>2,987.5</u> | <u>2,745.9</u> |
| Contingent liabilities for guarantee and insurance programs (Note 12) | <u>2.4</u> | <u>3.1</u> |
| Other liabilities | <u>56.7</u> | <u>64.0</u> |
| Total | <u>4,349.0</u> | <u>3,865.6</u> |

Accumulated Position

| | | |
|--|------------------|------------------|
| Accumulated position beginning of period | (3,070.6) | (2,756.6) |
| Current period results | (233.6) | (127.4) |
| Current noncash provision for social security (Note 13) | <u>(161.7)</u> | <u>(186.6)</u> |
| Accumulated position end of period | <u>(3,465.9)</u> | <u>(3,070.6)</u> |
| Total | <u>\$883.1</u> | <u>\$795.0</u> |

The accompanying notes are an integral part of this statement.

**United States Government Consolidated Statement of Operations for
the Years Ended September 30, 1983 and 1982**

[In billions]

| | 1983 | 1982 |
|---|-------------------------|-------------------------|
| Revenues | | |
| Levied under the Government's sovereign power | | |
| Individual income taxes | \$288.9 | \$298.1 |
| Corporate income taxes | 39.1 | 53.2 |
| Social insurance taxes and contributions | 209.0 | 201.1 |
| Excise taxes | 35.3 | 36.3 |
| Estate and gift taxes | 6.1 | 8.0 |
| Customs duties | 8.7 | 8.9 |
| Miscellaneous | <u>21.6</u> | <u>26.5</u> |
| | <u>608.7</u> | <u>632.1</u> |
| Earned through Government business-type operations | | |
| Sale of goods and services | 37.2 | 31.5 |
| Interest | 51.0 | 22.9 |
| Other | <u>63.5</u> | <u>86.3</u> |
| | <u>151.7</u> | <u>140.7</u> |
| Total | <u><u>760.4</u></u> | <u><u>772.8</u></u> |
| Expenses by function (see also summary of expenses by object and agency) | | |
| Administration of justice | 4.6 | 4.6 |
| Agriculture | 16.9 | 8.6 |
| Commerce and housing credit | 5.1 | 4.1 |
| Community and regional development | 5.2 | 8.0 |
| Education, training, employment, and social services | 22.7 | 24.6 |
| Energy | 11.4 | 11.0 |
| General government | 17.6 | 15.2 |
| General purpose fiscal assistance | 12.8 | 15.0 |
| General science, space, and technology | 7.0 | 6.8 |
| Health | 101.7 | 97.3 |
| Income security (Note 11) | | |
| Military personnel | 41.7 | 55.6 |
| Civilian employees | 56.7 | 48.1 |
| Social insurance | 218.2 | 172.7 |
| Veterans compensation | 37.2 | 21.0 |
| Other | 86.8 | 64.6 |
| Interest | 108.4 | 97.7 |
| International affairs | 23.8 | 26.5 |
| National defense | 173.3 | 171.1 |
| Natural resources and environment | 14.1 | 16.2 |
| Transportation | 19.6 | 20.9 |
| Veterans benefits and services | <u>9.2</u> | <u>10.6</u> |
| Total | <u><u>994.0</u></u> | <u><u>900.2</u></u> |
| Current period results | <u><u>\$(233.6)</u></u> | <u><u>\$(127.4)</u></u> |

Summary of expenses by object and agency

| | 1983 | 1982 |
|--|----------------|----------------|
| Expenses by object | | |
| Salaries and employee benefits | \$91.0 | \$132.3 |
| Vendor services and supplies | 211.3 | 210.5 |
| Depreciation | 23.4 | 25.7 |
| Pensions, health and life insurance | 133.0 | 127.8 |
| Casualty insurance and indemnities | 181.7 | 122.5 |
| Grants, subsidies, and contributions | 245.2 | 183.7 |
| Interest | 108.4 | 97.7 |
| Total | <u>\$994.0</u> | <u>\$900.2</u> |
| Expenses by agency | | |
| Legislative branch | \$1.1 | \$1.5 |
| Judicial branch | .6 | .8 |
| Executive branch | | |
| Office of the President | 19.9 | 19.8 |
| Departments | | |
| Agriculture | 68.3 | 63.2 |
| Commerce | 2.6 | 2.9 |
| Defense | 253.0 | 205.1 |
| Education | 12.4 | 14.5 |
| Energy | 14.1 | 10.7 |
| Health and Human Services | 225.7 | 274.9 |
| Housing and Urban Development | 27.5 | 22.0 |
| Interior | 10.4 | 3.7 |
| Justice | 3.8 | 3.5 |
| Labor | 31.8 | 33.4 |
| State | 2.4 | 2.6 |
| Transportation | 32.1 | 21.8 |
| Treasury: Interest | 108.4 | 97.7 |
| Other | 8.3 | 10.0 |
| Independent agencies | 171.6 | 112.1 |
| Total | <u>\$994.0</u> | <u>\$900.2</u> |

The accompanying notes are an integral part of this statement.

**United States Government Consolidated Statement
of Changes in Financial Position
for the Years Ended September 30, 1983 and 1982**

[In billions]

| | 1983 | 1982 |
|--|----------------|----------------|
| Cash and monetary reserves beginning of period | \$71.2 | \$59.9 |
| Sources of funds: | | |
| Taxes and other levies | 608.7 | 632.1 |
| Other Government operations | 151.7 | 140.7 |
| Net increase in borrowing | 211.6 | 134.4 |
| Depreciation | 23.4 | 25.7 |
| Provision for accrued pension, retirement, and disability plans | 79.9 | 75.7 |
| Sale of property and equipment | 22.1 | 10.2 |
| Increase in liabilities | 30.2 | 13.3 |
| Total sources of funds | <u>1,198.8</u> | <u>1,092.0</u> |
| Uses of funds: | | |
| Spending on Government programs | 994.0 | 900.2 |
| Purchase of property and equipment | 70.1 | 53.1 |
| Increase in receivables | 18.6 | 37.8 |
| Increase in inventories | 19.0 | 10.8 |
| Increase in deferred charges and other assets | 17.4 | 18.9 |
| Total uses of funds | <u>1,119.1</u> | <u>1,020.8</u> |
| Cash and monetary reserves end of period | <u>\$79.7</u> | <u>\$71.2</u> |

The accompanying notes are an integral part of this statement.

Notes to Financial Statements

1. Summary of general accounting policies

Principal financial statements.—These consist of a statement of financial position, a statement of operations, and a statement of changes in financial position. Because of their developmental nature, only the most significant changes in format are disclosed in the Notes.

Principles of consolidation.—The statements include the accounts of all significant agencies and funds included in the budget of the U.S. Government. Agencies such as the U.S. Postal Service and the Federal Financing Bank, classified as off-budget (not included in calculating the budget surplus or deficit), have also been included in the statements because they are wholly owned and are clearly within the scope of Government operations. Government-sponsored enterprises such as the Federal land banks are excluded because they are privately owned. Intra-governmental transactions were eliminated in consolidation.

Fiscal year.—The fiscal year of the U.S. Government ends on September 30.

Reclassification and adjustment.—For comparability, certain fiscal 1982 data are reclassified where appropriate to conform to the financial statement presentation for fiscal 1983.

2. International monetary reserves

This category, as of September 30, 1983, comprises the following items: \$11.1 billion in gold, recorded at \$42.22 per ounce, the statutory price at which gold is monetized by the issuance of gold certificates to the Federal Reserve System; \$5.6 billion of special drawing rights, an international reserve asset; and \$9.4 billion representing the U.S. reserve position in the International Monetary Fund.

3. Other cash

This category, as of September 30, 1983, comprises the following items: Other U.S. Treasury monetary assets, \$1.6 billion; accountability for cash and other assets held outside the Treasury by disbursing, collecting, and other fiscal officers, \$7.0 billion; convertible foreign currencies, at market value, \$6.9 billion, and balances of nonpurchased foreign currencies, \$1.0 billion. The amounts as of September 30, 1982, were \$1.4 billion, \$8.7 billion, \$8.6 billion, and \$1.0 billion, respectively.

4. Accrued taxes receivable

The September 30, 1983, total for taxes receivable represents \$20.3 billion (net) for delinquent taxes and \$4.4 billion of accrued corporate taxes.

5. Loans receivable

Outstanding loans and allowances for losses have been recorded as reported by the various lending agencies. The allowances for losses are presumed to be understated and they are under study. Interest rates and loan repayment terms vary considerably for outstanding loans, with terms from as short as 90 days to well over 40 years.

6. Inventories

Inventories include nondepreciable personal property and are generally stated at cost. The September 30, 1983, total for inventories comprises \$101.9 billion for the Department of Defense and \$41.6 billion for other agencies. The amounts as of September 30, 1982, were \$91.4 billion and \$33.1 billion, respectively. The inventory accounts do not include the weapons stockpile since the extent of this inventory is classified information.

7. Land

Land is valued at the cost paid by the Government. The cost of land acquired through donation, exchange, bequest, forfeiture, or judicial process is estimated by the General Services Administration at amounts the Government would have paid if purchased at the date of acquisition. Pending study of valuation methods, the Outer Continental Shelf and other offshore land, and the 672.4 million acres of public domain land, have not been included. In 1972 a committee of the House of Representatives estimated the value of public domain land (92 percent of the total onshore acreage owned by the Federal Government) to be \$29.9 billion.

8. Buildings, structures, and facilities

This category consists of all real property owned by the Federal Government except land. The total reflects the acquisition cost of buildings and the cost of acquiring or erecting dams, utility systems, monuments, roads, and bridges. The September 30, 1983, total represents \$56.5 billion for the Department of

Defense and \$83.1 billion for other agencies. The amounts as of September 30, 1982, were \$55.6 billion and \$83.2 billion, respectively.

9. Accumulated depreciation

Most Government agencies do not calculate depreciation on property and equipment; therefore, accumulated depreciation is estimated on a straightline basis, from available information. The useful lives applied to each classification of asset are as follows: Buildings, structures, and facilities—50 years; ships and service craft—30 years; industrial plant equipment—20 years; all other depreciable assets—10 years.

10. Borrowing from the public

As of September 30, 1983, the gross amount of Federal debt outstanding net of unamortized premiums and discounts was \$1,371.2 billion. This amount was reduced by \$240.8 billion for intragovernmental holdings. The amount of Federal debt outstanding net of unamortized premiums and discounts, as of September 30, 1982, was \$1,136.8 billion. This amount was reduced by \$218.0 billion for intragovernmental holdings. As of September 30, 1983, foreign and international investors held approximately \$160.0 billion of the debt outstanding with the public. The amount as of September 30, 1982, was \$146.4 billion. For additional information on borrowing from the public, see the Federal Debt Maturity schedule in the supplemental section (page 19).

11. Accrued pension, retirement, and disability plans

The accounting for accrued pension, retirement, and disability plans is subject to several different assumptions, definitions, and methods of calculation. Each of the major plans is summarized below.

Military personnel and civilian employees: Accrued pension liabilities for September 30, 1983, represent the actuarial present value of accumulated plan benefits under the two plans and were calculated in accordance with instructions developed jointly by the General Accounting Office and the Office of Management and Budget under the provisions of Public Law 95–595. The liabilities under these two plans represent a major portion of the total unfunded liability which is to be reported under Public Law 95–595.

Social security: Based on the present value of the projected excess of benefits over contributions for present participants for the next 75 years.

It has not yet been determined whether the requirements for Federal pension plans, established as a result of Public Law 95–595, should be applied to the

Social Security System due to the uniqueness of the actuarial cost methods used for measuring benefits under the system.

Veterans compensation: Represents the present value of projected annual benefit payments.

Federal employees compensation: Represents estimated future costs for approved Federal Employees Compensation Act cases.

Other annual pension reports received from plans covered by Public Law 95–595 are reported in the same manner as military personnel and civilian employees described above.

For additional information on accrued pensions, see Analysis of Pension and Retirement Plans schedule in the supplemental section (page 20).

12. Contingent liabilities for guarantee and insurance programs

A number of agencies do not make any provision for estimated losses on loan guarantees and insurance, while others do not provide reasonable estimates of losses.

For additional information on estimated losses for guarantee and insurance programs, see the Commitments and Contingencies of the U.S. Government schedule in the supplemental section (page 18).

13. Current noncash provision for social security

The noncash provision for social security represents changes in the social security accrued liability between periods based on a 30-year amortization of the actuarial deficit. Accounting methods for this provision require additional study.

The noncash amount is not included in the Statement of Operations because a substantial but indeterminate portion is not applicable to the current period. The Statement of Operations does include cash benefit payments. The current noncash provision for social security is \$161.7 billion in 1983.

14. Contingencies

Several Government agencies insure businesses and individuals against various types of risks. The amount of insurance coverage in force, representing the maximum risk exposure to the Government, is \$2,330.6 billion as of September 30, 1983.

The Government also guarantees loans by non-Government enterprises to businesses and individuals. These guarantees become liabilities of the Government only when it is required to honor its guarantees. Loan guarantees in force at September 30, 1983, are \$556.2 billion. For further information on contingencies, see the Commitments and Contingencies of the U.S. Government schedule in the supplemental section (page 18).

15. Open-ended programs and fixed costs

The Government commits itself to provide services by passing laws that make spending mandatory. Since a significant amount of future spending is fixed by law, it is very probable that the Government will pay for these programs in future years. Listed below are the programs for fiscal 1983 that can be terminated only if the laws are changed.

| | 1983 [In billions] |
|--|-----------------------|
| Payments for individuals | |
| Social security and railroad retirement | \$171.8 |
| Federal employees retirement and insurance | 47.3 |
| Unemployment assistance | 29.7 |
| Assistance to students | 4.4 |
| Food and nutrition assistance | 3.3 |
| All other | 2.9 |
| Medicare and Medicaid | 73.5 |
| Public-assistance-related programs | 20.9 |
| | <u>353.8</u> |
| Net interest | 89.8 |
| General revenue sharing | 4.6 |
| Other open-ended programs and fixed costs | 16.6 |
| Total | <u>\$464.8</u> |

Supplemental Schedules

Supplemental Schedules are provided for the purpose of providing additional information to the reader. These schedules are not intended to be used as a substitute for the main text of the report. The schedules are organized into sections and subsections, and are intended to provide a comprehensive overview of the data and information presented in the report.

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Supplemental Schedules

Introductory Statement to the Schedules

The following schedules present information which in some cases is unique to the Federal Government or is not generally shown as a part of published financial statements. The information in the schedules reflects various operations of the Government under laws passed by the Congress, and in some cases shows the financial costs to the Government of providing benefits through the tax system or through other indirect means as opposed to direct Federal revenue collection or spending.

There are certain schedules that are incomplete. As a prototype, this report attempts to show what is planned with regard to providing a comprehensive overview of Federal financial operations. In some cases, the schedules support the financial results shown in the consolidated financial statements; in others, there is little relationship between the schedules and the statements. Consequently, each of the tables should be considered individually as a specialized information source.

The following schedules are presented in this section:

I Flow of Funds Projections

The information in this schedule was obtained from the 1985 Budget of the U.S. Government prepared by the Office of Management and Budget. It presents actual and projected 1984–87 cash receipts and outlays. Although the consolidated financial statements are prepared on an accrual basis and reflect historical financial data, no attempt has been made here to develop projections on an accrual basis. The data presented here also differ from the statements in that certain receipts are treated as reductions of outlays, according to conventions adopted for budgeting purposes.

These projections are not forecasts of future receipts and outlays, nor are they recommendations for policy-setting purposes. They simply reflect what may happen to cash basis revenues and expenditures considering certain basic assumptions reflected in the budget. The receipts projections are consistent with the continuation of current tax laws as modified in the 1985 Budget. Outlay estimates indicate the degree to which resources would be committed by the continuation of existing and currently proposed programs through fiscal 1987.

II Financial Statements of the U.S. Government Restated for General Price-Level Changes

This schedule is developed from the Statement of Financial Position and Statement of Operations. Historical values have been restated to account for changes in the general purchasing power of the dollar. Accounting for inflation by this method provides comparability between years, since all dollars are equivalent to the current level of purchasing power. This restatement generally follows the Financial Accounting Standards Board Statement No. 33, "Financial Reporting and Changing Prices."

Derived from the Consumer Price Index for All Urban Consumers (CPI-U), the average conversion factors used here are: fiscal 1983—1.011 and fiscal 1982—1.034. Monetary assets and liabilities as of September 30, 1983, are not restated because they already represent dollars of current general purchasing power.

III Effect of Individual and Corporate Tax Benefits on Federal Revenues

The Effect of Individual and Corporate Tax Benefits on Federal Revenues schedule is designed to show the revenue losses attributable to tax law provisions that allow special

exclusions, exemptions, or deductions from gross income or provide special credits, tax rates, or deferrals. The schedule shows the approximate cost of tax benefits.

It should be noted that the effect on revenues of adding or deleting a particular tax benefit would not be the same as the dollar amount currently associated with the benefit. Consequently, it is not possible to say what the effects of increasing or decreasing selected benefits would be without considering a number of variables.

Some minor distortions may have occurred since data presented have been condensed for purposes of this report.

IV Commitments and Contingencies of the U.S. Government

The Commitments and Contingencies schedule is designed to show two basic types of financial information. These are the maximum potential liabilities and the anticipated liabilities which it is reasonably certain, based on experience and other factors, will occur. The anticipated liabilities are the equivalent to allowance for losses.

As used in commercial accounting, a commitment represents an obligation to pay for goods or services upon delivery under a contractual arrangement. Commitments shown here are represented by long-term contracts for which appropriations have not yet been provided by the Congress, and undelivered orders representing obligations of currently available appropriations.

A contingency represents a possible exposure to a liability depending upon the outcome of uncertain future events or circumstances. Contingencies are stated in terms of the maximum risk exposure without regard to existing contingent assets which would be available to offset potential losses. The "ratio of losses incurred to premiums written" represents the probability of incurring those losses. "Contingent liabilities" supports the balance sheet liability "contingent liabilities for guarantee and insurance programs" and represents the anticipated liability.

V Federal Debt Maturity

The Federal Debt Maturity schedule reflects information on the borrowing of the Federal Government needed to finance the Government's operations.

Information on the debt is provided by type of debt instrument, average interest rate charged for each type, and maturity. This schedule directly supports the balance sheet caption, "Borrowing from the public," which is shown net of intragovernmental holdings and unamortized premium or discount. Intragovernmental holdings represent that portion of the total Federal debt held by Federal entities, including the major trust funds.

VI Additions to Non-Federal Economic Resources

This schedule indicates the ways in which the Government uses its resources to add to the physical and human resources of the Nation without acquiring physical assets. Some of these investment-type expenditures, while not adding to the Federal assets, add to the assets of State and local governments or private institutions, and all enhance the future productivity of the Nation.

While this schedule does not provide a precise measure of the difference between capital and current items, it does indicate a useful general magnitude.

Additions to State, local, and private assets include construction grants for highways, hospitals, and airports, subsidies to the merchant fleet, and conservation projects, which increase the value of private farmland and water resources. Other developmental expenditures reflect current Federal expenditures and grants which will benefit the Nation in future years by increasing productivity or well-being. These include research and development costs and education and training.

VII Analysis of Pension and Retirement Plans

The Analysis of Pension and Retirement Plans schedule is designed to provide an insight into the size of these programs and associated future financing requirements as of September 30, 1983, for all plans for which the Government may have a contingent liability. Amounts for social security, military personnel, civilian employees, and other plans support the liabilities on the Consolidated Statement of Financial Position. The graph depicts a 10-year comparison of beneficiaries and average benefits..

To the extent that information for this schedule was available, it was obtained from direct contact with actuaries for the respective agencies, from published Department of the Treasury reports, and from annual reports filed under Public Law 95-595. The schedule is incomplete in that the number of plans ultimately to be included in the schedule is not yet resolved—as many as 38 separate plans might be included. GAO has developed instructions regarding the information to be contained, and the format to be used, in the annual reports. Figures developed under the GAO guidelines have been used in this schedule for 1983.

VIII Summary of Accounts and Loans Receivable Due from the Public

The Debt Collection Act of 1982 (Public Law 97-365) requires the Director of the Office of Management and Budget (OMB), in consultation with the Secretary of the Treasury and the Comptroller General of the United States, to establish regulations requiring each agency with outstanding debts to prepare and transmit to OMB and the Treasury a report which summarizes the status of accounts and loans receivable managed by each agency. These receivables result from a wide range of Federal activities including tax assessments; sale of Government services such as satellite launchings; sale of Government goods such as natural resources from Federal lands; overpayments to people like annuitants; and various loan programs such as student and housing loans. The data in the reports will enable the Federal Government to improve collection activity.

This schedule supports the balance sheet receivables, "Accounts receivable" and "Loans receivable" which are shown net of allowances, taxes receivable and intragovernmental holdings. The information in this schedule is based on data submitted by Federal agencies to the Treasury and published annually in the Treasury Bulletin.

IX Reconciliation Schedule of Accrual Operating Results to the Cash Basis Budget

The Reconciliation Schedule of Accrual Operating Results to the Cash Basis Budget deficit reflects the separate bases used to prepare each (accrual vs. cash). The Consolidated Financial Statements are prepared on the accrual basis and, accordingly, are more comprehensive because they recognize revenues and expenses in the accounting period to which they relate rather than when the receipts or outlays take place. The Budget of the United States Government reflects only cash received or spent.

The items shown as additions represent additional expenses not recognized under the budget concept, while deductions are adjustments for redistribution items.

X Federal Facts and Figures

The schedule is designed to provide readers of the financial statements and schedules a set of recognizable benchmarks to use in making comparisons and identifying any relationships. Major emphasis has been given to providing information on the gross national product, the Consumer Price Index, employment, Federal debt, Federal expenses, and personal income taxes. In all cases, the most current data available have been provided.

SCHEDULE I
Flow of Funds Projections
for the Years Ended
September 30, 1983-87

[In billions]

| | 1983 <i>Actual</i> | 1984 | 1985 <i>Estimate</i> | 1986 | 1987 |
|--|-----------------------|------------------|-------------------------|------------------|------------------|
| Cash receipts | | | | | |
| Taxes | | | | | |
| Individual | \$288.9 | \$293.2 | \$328.4 | \$364.1 | \$401.6 |
| Corporation | 37.0 | 66.6 | 76.5 | 87.9 | 97.9 |
| Social insurance taxes and contributions | 209.0 | 239.5 | 270.7 | 297.8 | 324.1 |
| Excise taxes | 35.3 | 38.2 | 38.4 | 34.1 | 33.4 |
| Estate and gift taxes | 6.1 | 5.9 | 5.7 | 5.1 | 4.6 |
| Customs duties | 8.7 | 9.1 | 9.4 | 9.6 | 9.9 |
| Miscellaneous | 40.8 | 45.8 | 66.5 | 74.1 | 80.7 |
| Rents and royalties | 10.5 | 8.7 | 7.4 | 11.3 | 11.6 |
| Total cash receipts | 636.3 | 707.0 | 803.0 | 884.0 | 963.8 |
| Cash outlays by function | | | | | |
| Administration of justice | 5.1 | 6.0 | 6.1 | 6.1 | 6.2 |
| Agriculture | 22.2 | 10.7 | 14.3 | 12.0 | 11.9 |
| Allowances and civilian pay raises and contingencies | - | - | .9 | 4.0 | 6.3 |
| Commerce and housing credit | 4.4 | 3.8 | 1.1 | .6 | 1.2 |
| Community and regional development | 6.9 | 7.6 | 7.6 | 7.1 | 6.8 |
| Education, training, employment, and social services | 26.6 | 28.7 | 27.9 | 27.6 | 27.6 |
| Energy | 4.0 | 3.5 | 3.2 | 2.9 | 2.5 |
| General government | 4.8 | 5.7 | 5.8 | 5.7 | 5.7 |
| General science, space, and technology | 7.7 | 8.3 | 8.8 | 9.4 | 9.8 |
| General purpose fiscal assistance | 6.5 | 6.7 | 6.7 | 6.8 | 7.0 |
| Health | 28.7 | 30.7 | 32.9 | 34.7 | 37.2 |
| Income security | 329.5 | 336.2 | 374.7 | 398.6 | 425.7 |
| Interest | 106.9 | 127.6 | 138.7 | 150.4 | 161.0 |
| International affairs | 9.0 | 13.5 | 17.5 | 17.9 | 18.8 |
| National defense | 210.5 | 237.5 | 272.0 | 310.6 | 348.6 |
| Natural resources and environment | 12.7 | 12.3 | 11.4 | 10.6 | 10.2 |
| Transportation | 21.4 | 26.1 | 27.1 | 28.3 | 28.9 |
| Veterans benefits and services | 24.8 | 25.8 | 26.7 | 27.8 | 28.9 |
| Total cash outlays | 831.7 | 890.7 | 983.4 | 1,061.1 | 1,144.3 |
| Total budget surplus (deficit) | (195.4) | (183.7) | (180.4) | (177.1) | (180.5) |
| Deficit, off-budget Federal entities | (12.4) | (16.2) | (14.8) | (8.8) | (7.2) |
| Total surplus (deficit) | \$(207.8) | \$(199.9) | \$(195.2) | \$(185.9) | \$(187.7) |

Source: Budget of the United States Government, Fiscal Year 1985.

SCHEDULE II
Financial Statements of the U.S. Government
Restated for General Price-Level Changes
(Restated to September 30, 1983, Dollars)
(In billions)

| | 1983 | 1982 | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Sept. 30 | Sept. 30 | | | |
| Financial position | | | | | |
| Assets | | | | | |
| Cash and monetary reserves | \$79.7 | \$73.7 | | | |
| Receivables (net of allowances) | 285.9 | 276.7 | | | |
| Inventories (at cost) | 151.0 | 139.6 | | | |
| Property and equipment (net of accumulated depreciation) | 361.6 | 370.9 | | | |
| Deferred charges and other assets | 99.1 | 86.9 | | | |
| Total assets | <u>\$977.3</u> | <u>\$947.8</u> | | | |
| Liabilities | | | | | |
| Accounts payable | \$143.5 | \$109.4 | | | |
| Unearned revenue | 35.6 | 36.9 | | | |
| Borrowing from the public | 1,130.4 | 951.0 | | | |
| Accrued pension, retirement, and disability plans | 2,987.5 | 2,842.0 | | | |
| Contingent liabilities for guarantee and insurance programs | 4.3 | 5.7 | | | |
| Other liabilities | 56.7 | 66.2 | | | |
| Total liabilities | <u>4,358.0</u> | <u>4,011.2</u> | | | |
| Accumulated position | | | | | |
| Accumulated position beginning of period | (3,071.3) | (2,911.9) | | | |
| Current period results | (139.5) | 57.8 | | | |
| Current noncash provision for social security | (169.9) | (209.3) | | | |
| Accumulated position end of period | <u>(3,380.7)</u> | <u>(3,063.4)</u> | | | |
| Total liabilities and accumulated position | <u>\$977.3</u> | <u>\$947.8</u> | | | |
| Operating results | | | | | |
| Revenues | | | | | |
| Taxes and duties | \$617.8 | \$669.7 | | | |
| Business-type operations | 153.9 | 149.0 | | | |
| Total revenues | <u>771.7</u> | <u>818.7</u> | | | |
| Expenses | | | | | |
| Administration of justice | 4.6 | 4.9 | | | |
| Agriculture | 17.2 | 9.1 | | | |
| Commerce and housing credit | 5.2 | 4.3 | | | |
| Community and regional development | 5.3 | 8.5 | | | |
| Education, training, employment, and social services | 23.0 | 26.1 | | | |
| Energy | 11.6 | 11.7 | | | |
| General government | 17.9 | 16.1 | | | |
| General purpose fiscal assistance | 13.0 | 15.8 | | | |
| General science, space, and technology | 7.1 | 7.2 | | | |
| Health | 103.2 | 103.1 | | | |
| Income security | 447.2 | 383.6 | | | |
| Interest | 110.0 | 103.5 | | | |
| International affairs | 24.2 | 28.0 | | | |
| National defense | 175.9 | 181.3 | | | |
| Natural resources and environment | 14.3 | 17.2 | | | |
| Transportation | 19.9 | 22.2 | | | |
| Veterans benefits and services | 9.4 | 11.2 | | | |
| Total expenses | <u>1,009.0</u> | <u>953.8</u> | | | |
| General price-level gain | 97.8 | 192.8 | | | |
| Current period results | <u>\$(139.5)</u> | <u>\$57.7</u> | | | |
| | 1983 | 1982 | 1981 | 1980 | 1979 |
| | Sept. 30 |
| Comparative summary of selected financial data | | | | | |
| Financial position | | | | | |
| Total assets | \$977.3 | \$947.8 | \$858.7 | \$833.1 | \$759.6 |
| Total liabilities | 4,358.0 | 4,011.2 | 3,781.9 | 3,819.7 | 3,772.3 |
| Accumulated position end of period | <u>\$(3,380.7)</u> | <u>\$(3,063.4)</u> | <u>\$(2,923.2)</u> | <u>\$(2,986.6)</u> | <u>\$(3,012.7)</u> |
| Operating results | | | | | |
| Total revenues | \$771.7 | \$818.7 | \$769.0 | \$755.3 | \$865.5 |
| Total expenses | 1,009.0 | 953.8 | 854.6 | 938.3 | 1,009.2 |
| General price-level gain | 97.8 | 192.8 | 334.6 | 389.7 | 357.3 |
| Current period results | <u>\$(139.5)</u> | <u>\$57.7</u> | <u>\$249.0</u> | <u>\$206.7</u> | <u>\$213.6</u> |

SCHEDULE III
Effect of Individual and Corporate Tax Benefits on Federal Revenues
for Tax Years 1983 and 1982

[In billions]

| | Estimated amount of revenue loss | |
|---|-------------------------------------|-------|
| | 1983 | 1982 |
| Income exclusion | | |
| Capital gains at death | \$3.5 | \$2.0 |
| Disability and retirement benefits (social security and private) | 84.7 | 76.0 |
| Education allowances (scholarships and GI benefits) | 1.1 | .1 |
| Foreign earnings and investment incentives (income earned abroad) | 1.3 | 1.0 |
| Interest and dividends (State and local bonds and debt, and life insurance) | 22.1 | 19.0 |
| Medical care and insurance (employer premiums paid) | 15.3 | 16.0 |
| Payroll benefits and allowances (group life, accident, and unemployment) | 4.7 | 5.0 |
| Other (age 55 or over credit on home sales) | 5.1 | .6 |
| Income deferrals | | |
| Interest on U.S. savings bonds | .6 | * |
| Real estate (home sales) | 1.3 | 2.0 |
| Foreign earnings (domestic international sales corporations) | 1.5 | 2.0 |
| Other deferrals | | |
| Taxes (shipping companies) | * | * |
| Deductions and credits | | |
| Agriculture related (capital outlays and gains on certain income) | 1.2 | 1.0 |
| Contributions (charitable and political) | 12.4 | 10.0 |
| Earned income | 3.5 | .1 |
| Employee stock ownership plans (funded through investment and tax credits) | 1.3 | 1.0 |
| Excess bad debt reserves (financial institutions) | .4 | * |
| Exemptions (credit unions) | .1 | * |
| Foreign earnings (corporations doing business in U.S. possessions) | 1.4 | 1.0 |
| Interest (mortgage and consumer) | 30.0 | 34.0 |
| Investments (commercial capital gains, credits, other investment incentives, construction period interest, and expensing developmental costs) | 42.0 | 37.0 |
| Medical | 3.4 | 4.0 |
| Mining and timber (capital gains treatment of royalties and certain income) | 5.7 | 7.0 |
| Old-age, disability, and other personal exemptions | 3.7 | 4.0 |
| Other (deductions of motor carrier rights, certain adoption expenses, and energy credit for intercity buses) | 3.5 | 4.0 |
| Property damages and losses (casualty losses) | .5 | 1.0 |
| State and local property tax and other taxes | 26.1 | 28.0 |
| Work incentives (employment credits under work programs) and dependent care | 2.1 | 2.0 |
| Accelerated depreciation (rental housing, buildings other than rental housing, and machinery and equipment) | 11.9 | - |

Source: Budget of the United States Government, Fiscal Years 1985 and 1984.

*Less than \$100 million.

SCHEDULE IV
Commitments and Contingencies
of the U.S. Government
as of September 30, 1983

[In billions]

| | Amounts outstanding |
|---|------------------------|
| Commitments | |
| Long-term contracts | |
| GSA building construction | \$3.1 |
| Tennessee Valley Authority | 7.8 |
| Other | <u>18.2</u> |
| Subtotal | <u>29.1</u> |
| Undelivered orders | |
| Legislative branch | .1 |
| Judicial branch | . |
| Executive Office of the President | . |
| Funds appropriated to the President | 33.3 |
| Defense | 66.4 |
| Education | 8.3 |
| Health and Human Services | 15.4 |
| Housing and Urban Development | 202.8 |
| Transportation | 29.4 |
| Environmental Protection Agency | 9.9 |
| Other agencies | 34.4 |
| Off-budget agencies | <u>5.4</u> |
| Subtotal | <u>405.4</u> |
| Total commitments | <u><u>\$434.5</u></u> |

| | Contingent liability (Maximum risk exposure) | Ratio of losses incurred to premiums written | Contingent liabilities |
|---|---|---|---------------------------|
| Contingencies | | | |
| Government loan and credit guarantees | | | |
| Housing | \$205.4 | 0.10% | \$0.2 |
| Export-Import Bank of the United States | 6.7 | — | — |
| Business loan and investment fund | 10.3 | 2.22 | .2 |
| Farm ownership | 25.1 | .86 | .2 |
| Rural development | 43.1 | .42 | .2 |
| Shipbuilding and operations | 8.2 | — | — |
| Transportation | 2.8 | — | — |
| Veterans benefits | 53.8 | — | — |
| Education | 19.0 | — | — |
| Other | <u>181.8</u> | .02 | . |
| Subtotal | <u>556.2</u> | | <u>.8</u> |
| Insurance in force | | | |
| Federal Deposit Insurance Corp | 1,197.7 | .07 | .9 |
| Federal Savings and Loan Insurance Corp | 602.3 | — | — |
| Federal Emergency Management Agency | 110.9 | — | — |
| Nuclear Regulatory Commission | 68.0 | — | — |
| National Credit Union Administration | 78.8 | .06 | . |
| Veterans Administration | 28.3 | .36 | .1 |
| Department of Transportation | 230.8 | — | — |
| Other | <u>13.8</u> | 4.36 | .6 |
| Subtotal | <u>2,330.6</u> | | <u>1.6</u> |
| Unadjudicated claims | | | |
| Transportation | 6.0 | — | — |
| Other | <u>40.3</u> | .01 | . |
| Subtotal | <u>46.3</u> | | <u>.</u> |
| Other contingencies | | | |
| Veterans readjustment benefits | 5.9 | — | — |
| Other | <u>9.1</u> | — | — |
| Subtotal | <u>15.0</u> | | <u>—</u> |
| Total contingencies | <u><u>\$2,948.1</u></u> | | |
| Total contingent liabilities | | | <u><u>\$2.4</u></u> |

*Less than \$100 million.

SCHEDULE V
Federal Debt Maturity
as of September 30, 1983

[In billions]

| | Total debt | Average interest rate (percent) | Maturity | | | | | Various |
|--------------------------------------|-----------------|---------------------------------|---------------|----------------|--------------|--------------|--------------------|---------------|
| | | | Within 1 year | 1-5 years | 5-10 years | 10-20 years | 20 years or longer | |
| Marketable | | | | | | | | |
| Bills | \$331.4 | 9.560 | \$331.4 | - | - | - | - | - |
| Notes | 556.4 | 12.149 | 122.5 | \$362.9 | \$71.0 | - | - | - |
| Bonds | 119.6 | 10.109 | 1.6 | 1.2 | 26.7 | \$50.4 | \$39.7 | - |
| | <u>1,007.04</u> | <u>11.066</u> | <u>455.5</u> | <u>364.1</u> | <u>97.7</u> | <u>50.4</u> | <u>39.7</u> | <u>-</u> |
| Nonmarketable | | | | | | | | |
| Foreign government series | 11.4 | 8.707 | 5.7 | 5.7 | - | - | - | - |
| Government account series | 1.0 | 6.552 | .4 | .5 | .1 | - | - | - |
| U.S. savings bonds | 70.0 | 7.095 | 3.0 | 5.5 | 7.8 | - | - | \$53.7 |
| Other | 35.6 | 8.221 | - | - | - | - | - | 35.6 |
| | <u>118.0</u> | <u>7.597</u> | <u>9.1</u> | <u>11.7</u> | <u>7.9</u> | <u>-</u> | <u>-</u> | <u>89.3</u> |
| Other | | | | | | | | |
| Agency securities | 3.6 | 4.686 | * | 1.4 | 1.8 | - | - | .4 |
| Other | 1.4 | - | - | - | - | - | .7 | .7 |
| | <u>5.0</u> | <u>4.686</u> | <u>*</u> | <u>1.4</u> | <u>1.8</u> | <u>-</u> | <u>.7</u> | <u>1.1</u> |
| Net borrowing from the public | | | | | | | | |
| Current period | 1,130.4 | | 464.6 | 377.2 | 107.4 | 50.4 | 40.4 | 90.4 |
| Prior period | 918.8 | | 383.6 | 271.6 | 98.8 | 40.9 | 47.8 | 76.1 |
| | <u>\$211.6</u> | | <u>\$81.0</u> | <u>\$105.6</u> | <u>\$8.6</u> | <u>\$9.5</u> | <u>\$(7.4)</u> | <u>\$14.3</u> |

SCHEDULE VI
Additions to Non-Federal
Economic Resources
for the Years Ended September 30, 1983-85

[In billions]

| | 1983 <i>Actual</i> | 1984 <i>Estimate</i> | 1985 <i>Estimate</i> |
|--|-----------------------|-------------------------|-------------------------|
| Additions to State, local, and private assets | | | |
| Community and regional development | \$4.7 | \$5.2 | \$5.3 |
| Environment | 3.2 | 2.8 | 2.7 |
| Transportation | | | |
| Highways and mass transit | 11.6 | 14.2 | 16.1 |
| Other transportation | .5 | .8 | .8 |
| Other | .2 | .3 | .3 |
| Total additions | <u>20.2</u> | <u>23.3</u> | <u>25.2</u> |
| Other developmental expenditures | | | |
| Agriculture | .8 | .9 | .9 |
| Conservation | 3.3 | 3.2 | 3.0 |
| Economic development | .3 | .3 | .3 |
| Education | 13.1 | 14.0 | 13.7 |
| Education-income support | 4.2 | 4.7 | 4.1 |
| Environment | .5 | .5 | .4 |
| Health | 5.1 | 5.4 | 5.9 |
| Science and engineering | 4.8 | 6.0 | 6.0 |
| Training | 4.0 | 3.6 | 3.6 |
| Transportation | .3 | .4 | .5 |
| Other | .6 | .7 | .7 |
| Total developmental expenditures | <u>37.0</u> | <u>39.7</u> | <u>39.1</u> |
| Total investment outlays | <u>\$57.2</u> | <u>\$63.0</u> | <u>\$64.3</u> |

Source: Budget of the United States Government, Fiscal Year 1985.

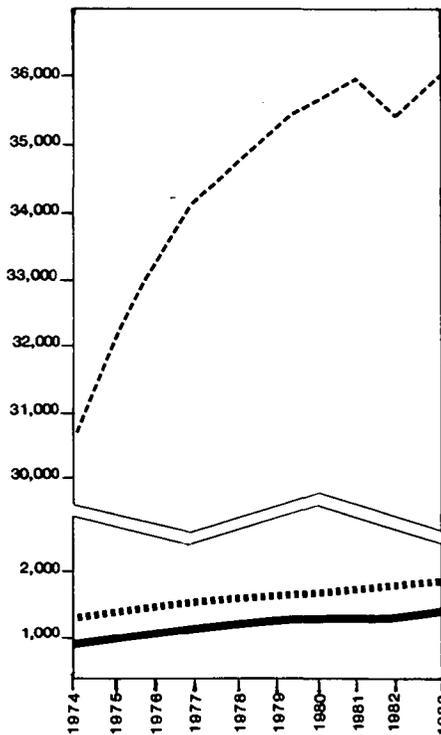
SCHEDULE VII
Analysis of Pension and Retirement Plans
as of September 30, 1983

[In billions]

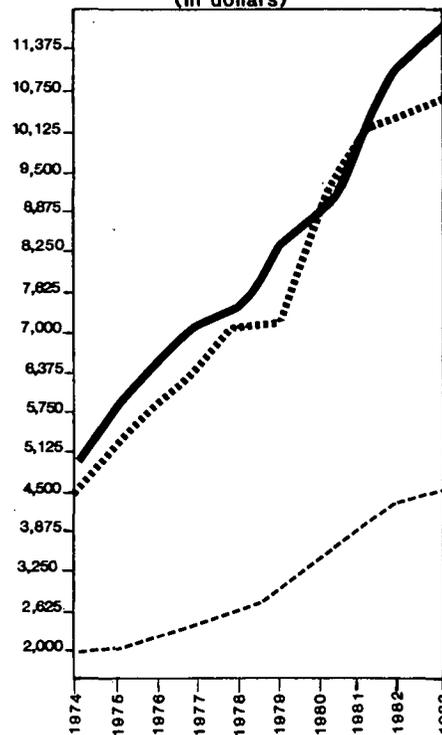
| | Social security | Military personnel | Civilian employees |
|---|------------------|--------------------|--------------------|
| Liabilities | | | |
| Accrued liability, September 30, 1982..... | \$1,616.7 | \$418.5 | \$491.9 |
| Add: | | | |
| Accruals..... | 331.8 | 41.7 | 43.8 |
| Deduct: | | | |
| Benefits paid..... | <u>170.1</u> | <u>15.9</u> | <u>21.1</u> |
| Accrued liability, September 30, 1983..... | <u>\$1,778.4</u> | <u>\$444.3</u> | <u>\$514.6</u> |
| Accrued liability, September 30, 1983..... | <u>\$1,778.4</u> | <u>\$444.3</u> | <u>\$514.6</u> |
| Cumulative trust fund transactions through end of period | | | |
| Receipts..... | 1,489.1 | | 274.5 |
| Outlays (net of unamortized discount and premium on investments)..... | <u>1,468.8</u> | | <u>164.9</u> |
| Total assets of the trust fund..... | <u>20.3</u> | | <u>109.6</u> |
| Liability net of trust fund balance, September 30, 1983..... | <u>\$1,758.1</u> | <u>\$444.3</u> | <u>\$405.0</u> |

| | Other plans |
|---|---------------|
| Liabilities | |
| Accrued liability beginning of plan year..... | \$8.8 |
| Add: | |
| Accruals..... | 8.2 |
| Deduct: | |
| Benefits paid..... | <u>.6</u> |
| Accrued liability end of plan year..... | <u>\$16.4</u> |

Number Receiving Benefits
(In thousands)



Average Yearly Benefits Per Person
(In dollars)



- - - - - Social Security
 ————— Military Personnel
 Civilian Employees

SCHEDULE VIII
Summary of Accounts and Loans Receivable
Due from the Public as of September 30, 1983 and 1982

[In billions]

Accounts and Loans Receivable
by Agency

| | Accounts receivable | | Loans receivable | |
|---|---------------------|---------------|------------------|----------------|
| | 1983 | 1982 | 1983 | 1982 |
| Legislative branch | . | . | - | - |
| Executive branch | | | | |
| Funds appropriated to the President | \$0.3 | \$0.3 | \$20.1 | \$19.8 |
| Departments | | | | |
| Agriculture | 4.8 | 3.7 | 25.6 | 22.2 |
| Commerce | .1 | .1 | .9 | 1.0 |
| Defense | .7 | 1.1 | . | . |
| Education | .5 | .8 | 10.3 | 9.9 |
| Energy | .8 | .4 | . | 1.2 |
| Health and Human Services | 2.0 | 2.2 | .7 | .7 |
| Housing and Urban Development | .9 | .8 | 13.5 | 13.2 |
| Interior | .2 | .1 | .5 | .5 |
| Justice | .2 | .1 | - | - |
| Labor | 13.8 | 9.0 | . | . |
| State | . | . | . | - |
| Transportation | .2 | .1 | .6 | .6 |
| Treasury | 25.1 | 28.3 | 3.4 | 3.6 |
| Veterans Administration | .9 | .8 | 2.6 | 2.7 |
| Other independent agencies | 2.2 | 1.9 | 29.2 | 29.4 |
| Off-budget agencies | 4.7 | 4.0 | 147.2 | 135.4 |
| Gross receivables | 57.4 | 53.7 | 254.6 | 240.2 |
| Less taxes receivable, allowances and intragovernmental transfers | (25.5) | (28.5) | (33.1) | (30.7) |
| Net receivables due from the public | <u>\$31.9</u> | <u>\$25.2</u> | <u>\$221.5</u> | <u>\$209.5</u> |

Summary Reconciliation of Gross Accounts and Loans Receivable
Due from the Public as of September 30, 1983

| | Accounts receivable | Percent of total | Loans receivable | Percent of total |
|---|---------------------|------------------|------------------|------------------|
| Beginning balance, September 30, 1982 | \$53.7 | 93.7 | \$240.2 | 94.3 |
| New receivables | 59.4 | 103.4 | 56.7 | 22.3 |
| Repayments and reclassifications | (54.4) | (94.7) | (40.5) | (15.9) |
| Amounts written off | (1.3) | (2.4) | (1.8) | (.7) |
| Ending balance, September 30, 1983 | <u>\$57.4</u> | <u>100.0</u> | <u>\$254.6</u> | <u>100.0</u> |

Summary Aging Schedule of Gross Accounts and Loans Receivable
Due from the Public as of September 30, 1983

| | Accounts receivable | Percent of total | Loans receivable | Percent of total |
|-------------------------------|---------------------|------------------|------------------|------------------|
| Not delinquent | \$27.1 | 47.2 | \$34.7 | 13.7 |
| Delinquent | | | | |
| 1-30 days | 5.3 | 9.4 | .3 | .1 |
| 31-90 days | 4.2 | 7.3 | .5 | .2 |
| 91-180 days | 5.0 | 8.7 | .8 | .3 |
| 181-360 days | 5.0 | 8.5 | 1.0 | .4 |
| Over 360 days | 10.8 | 18.9 | 5.1 | 2.0 |
| Total delinquent | 30.3 | 52.8 | 7.7 | 3.0 |
| Noncurrent receivables | - | - | 212.2 | 83.3 |
| Total gross receivables | <u>\$57.4</u> | <u>100.0</u> | <u>\$254.6</u> | <u>100.0</u> |

SCHEDULE VIII—Continued
Summary of Accounts and Loans Receivable
Due from the Public as of September 30, 1983 and 1982
(In billions)

Accounts and Loans Receivable
by Function

| | 1983 | | 1982 | |
|--|---------------------|------------------|---------------------|------------------|
| | Accounts receivable | Percent of total | Accounts receivable | Percent of total |
| Administration of justice | \$0.3 | 0.5 | \$0.2 | 0.4 |
| Agriculture | 3.8 | 6.6 | 2.9 | 5.5 |
| Commerce and housing credit | 1.6 | 2.8 | 1.4 | 2.7 |
| Community and regional development | .6 | 1.0 | .6 | 1.1 |
| Education, training, employment, and social services | .9 | 1.6 | 1.0 | 1.8 |
| Energy | 1.3 | 2.2 | .9 | 1.7 |
| General government ¹ | 29.3 | 51.0 | 31.6 | 58.7 |
| General purpose fiscal assistance | .2 | .4 | .2 | .3 |
| General science, space, and technology | .1 | .2 | * | .0 |
| Health | .2 | .4 | .2 | .4 |
| Income security | 15.6 | 27.2 | 11.1 | 20.7 |
| International affairs | 1.2 | 2.1 | 1.2 | 2.2 |
| National defense | .7 | 1.2 | 1.1 | 2.1 |
| Natural resources and environment | .4 | .7 | .3 | .6 |
| Transportation | .3 | .5 | .1 | .2 |
| Veterans benefits and services | .9 | 1.6 | .9 | 1.6 |
| Total | \$57.4 | 100.0 | \$53.7 | 100.0 |

| | 1983 | | 1982 | |
|--|------------------|------------------|------------------|------------------|
| | Loans receivable | Percent of total | Loans receivable | Percent of total |
| Administration of justice | * | 0.0 | * | 0.0 |
| Agriculture | \$25.1 | 9.9 | \$21.6 | 9.0 |
| Commerce and housing credit | 16.4 | 6.4 | 16.1 | 6.7 |
| Community and regional development | 9.0 | 3.5 | 9.6 | 3.9 |
| Education, training, employment, and social services | 10.2 | 4.0 | 9.9 | 4.1 |
| Energy | 10.1 | 4.0 | 11.3 | 4.7 |
| General government ² | 139.6 | 54.8 | 127.9 | 53.2 |
| General purpose fiscal assistance | 1.8 | .7 | 1.7 | .7 |
| General science, space, and technology | - | - | - | - |
| Health | .6 | .2 | .7 | .3 |
| Income security | .2 | .1 | .2 | .1 |
| International affairs | 37.0 | 14.6 | 36.4 | 15.1 |
| National defense | * | .0 | * | .1 |
| Natural resources and environment | .3 | .1 | .4 | .1 |
| Transportation | 1.5 | .6 | 1.7 | .7 |
| Veterans benefits and services | 2.8 | 1.1 | 2.7 | 1.3 |
| Total | \$254.6 | 100.0 | \$240.2 | 100.0 |

¹ Includes accounts receivable from Internal Revenue Service of \$24.1 billion in 1983 and \$27.3 billion in 1982.

² Includes loans receivable from the Federal Financing Bank of \$136.1 billion in 1983 and \$124.4 billion in 1982.

* Less than \$100 million.

SCHEDULE IX
Reconciliation Schedule of Accrual Operating Results to
the Cash Basis Budget
as of September 30, 1983 and 1982

[In billions]

| | 1983 | 1982 |
|---|----------------|----------------|
| Reported budget outlays over receipts (cash basis)..... | <u>\$195.3</u> | <u>\$110.6</u> |
| Add: | | |
| Noncash provisions for retirement and disability benefits | 79.9 | 75.6 |
| Depreciation | 23.4 | 25.7 |
| Net expenses of off-budget agencies..... | <u>12.3</u> | <u>17.3</u> |
| | <u>115.6</u> | <u>118.6</u> |
| Deduct: | | |
| Capital outlays | 90.5 | 58.6 |
| Net loan disbursements | 15.3 | 23.5 |
| Decrease in contingent liabilities for guarantees and insurance programs..... | .6 | 4.5 |
| Seigniorage..... | .5 | .4 |
| Net effect of other accrual adjustments..... | <u>(29.6)</u> | <u>14.8</u> |
| | <u>77.3</u> | <u>101.8</u> |
| Current period fiscal deficit per consolidated statement of operations (accrual basis)..... | <u>\$233.6</u> | <u>\$127.4</u> |

SCHEDULE X
Federal Facts and Figures

| | Unit of measure | 1983 | 1982 | 1981 |
|--|--------------------|---------|---------|---------|
| Gross national product | | | | |
| Current dollars | billions | 3,362 | 3,088 | 2,965 |
| Per capita | dollars | 14,327 | 13,288 | 12,875 |
| 1972 dollars | billions | 1,553 | 1,481 | 1,516 |
| Per capita | dollars | 6,620 | 6,373 | 6,582 |
| Population (Includes Armed Forces) | millions | 234.7 | 232.4 | 230.3 |
| Consumer Price Index | | | | |
| All items (1967 = 100) | | 301.8 | 293.3 | 279.3 |
| Purchasing power (1967 = \$1.00) | | .33 | .34 | .36 |
| Employment | | | | |
| Total labor force | millions | 112.4 | 110.9 | 106.2 |
| Total employed | millions | 101.9 | 99.7 | 98.3 |
| Federal employment | | | | |
| Military | millions | 2.2 | 2.2 | 2.1 |
| Civilian | millions | 2.8 | 2.7 | 2.8 |
| Federal employment as a percent of total U.S. employment | percent | 4.4 | 4.4 | 4.6 |
| Federal debt | | | | |
| Gross debt | billions | 1,381.9 | 1,146.9 | 1,003.9 |
| 1972 dollars | billions | 638.5 | 550.0 | 513.2 |
| Held by public (current dollars) | billions | 1,130.4 | 918.8 | 784.4 |
| Percent of GNP | percent | 33.6 | 29.8 | 26.5 |
| Per capita | dollars | 4,819 | 3,953 | 3,406 |
| 1972 dollars | billions | 522.4 | 440.7 | 401.0 |
| Interest on the Federal debt (current dollars) | billions | 108.4 | 97.7 | 78.4 |
| Per capita | dollars | 461.8 | 420.4 | 340.4 |
| Percent of GNP | percent | 3.2 | 3.2 | 2.6 |
| Percent of total Federal expenses | percent | 10.9 | 10.96 | 10.29 |
| 1972 dollars | billions | 50.1 | 46.9 | 40.1 |
| Total Federal expenses (accrual) | | | | |
| Current dollars | billions | 994.0 | 900.2 | 772.0 |
| Percent of GNP | percent | 29.6 | 34.3 | 26.0 |
| Per capita | dollars | 4,235 | 3,873 | 3,352 |
| Personal income | | | | |
| Current dollars | billions | 2,782 | 2,597 | 2,463 |
| Percent of GNP | percent | 82.7 | 84.1 | 83.1 |
| Per capita | dollars | 11,853 | 11,176 | 10,693 |
| 1972 dollars | billions | 1,285 | 1,246 | 1,259 |
| Percent of GNP | percent | 82.7 | 84.1 | 83.1 |
| Per capita | dollars | 5,476 | 5,361 | 5,466 |
| Total income taxes paid for adjusted income levels | | | | |
| Under \$6,000 | billions | N/A | 1.2 | 1.3 |
| Number of taxpayers | thousands | | 6,844 | 7,089 |
| \$6,000-\$9,999 | billions | | 5.8 | 6.7 |
| Number of taxpayers | thousands | | 10,629 | 11,346 |
| \$10,000-\$15,999 | billions | | 18.9 | 21.1 |
| Number of taxpayers | thousands | | 16,194 | 16,108 |
| \$16,000-\$24,999 | billions | | 39.6 | 45.6 |
| Number of taxpayers | thousands | | 16,547 | 17,494 |
| \$25,000-\$49,999 | billions | | 112.3 | 115.0 |
| Number of taxpayers | thousands | | 21,972 | 20,498 |
| \$50,000-\$99,999 | billions | | 50.5 | 51.5 |
| Number of taxpayers | thousands | | 3,733 | 3,450 |
| \$100,000-\$999,999 | billions | | 41.8 | 39.5 |
| Number of taxpayers | thousands | | 726 | 657 |
| \$1 million and over | billions | | 6.9 | 5.0 |
| Number of taxpayers | thousands | | N/A | 8 |
| Federal participation in domestic credit markets | | | | |
| Total funds advanced in U.S. credit markets (nonfinancial sectors) | billions | 497.5 | 408.7 | 407.8 |
| Totals funds advanced under Federal guidance (direct and guaranteed loans) | billions | 86.5 | 87.6 | 86.5 |
| Federal participation rate | percent | 17.4 | 21.4 | 21.2 |
| Total funds raised in U.S. credit markets (nonfinancial sectors) | billions | 497.5 | 408.7 | 407.8 |
| Total funds raised under Federal guidance (includes Federal borrowing from the public, guaranteed borrowing, and sponsored agency borrowing) | billions | 281.0 | 199.7 | 142.1 |
| Federal participation rate | percent | 56.5 | 48.9 | 34.8 |

N/A Not available.

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