

Treasury Receipts and Expenditures
(In billions of dollars)

	Fiscal years ending June 30					
	1947	1948	1949	1950	1951*	1952*
<u>Cash operating Budget</u>						
Cash income	43.6	45.4	41.6	41.0	49.3	61.3
Cash outgo	36.9	36.5	40.6	43.2	49.1	74.1
Cash surplus (+) or deficit (-)	+ 6.7	+ 8.9	+ 1.1	- 2.2	+ .2	- 12.7
<u>Regular budget accounts</u>						
Net budget receipts	40.0	42.2	38.2	37.0	44.5	55.1
Budget expenditures	39.3	33.8	40.1	40.2	47.2	71.6
Budget surplus (+) or deficit (-)	+ .8	+ 8.4	- 1.8	- 3.1	- 2.7	- 16.5
<u>Adjustments from Budget surplus or deficit to cash surplus or deficit</u>						
Budget surplus (+) or deficit (-)	+ .8	+ 8.4	- 1.8	- 3.1	- 2.7	- 16.5
Adjustment:						
Net cash trust account receipts	+ .4	+ .7	+ .2	- 2.9	+ .4	+ 1.2
Accrued discount Savings bonds	+ .5	+ .6	+ .6	+ .6	+ .6	+ .3
Budget expenditures involving issuance of Govt. securities-						
Armed Forces Leave Bonds and International securities	+ 3.2	- 1.6	- .2	- .1	- .2	- .1
Interest payments by Treasury to trust accounts	+ .6	+ .7	+ .8	+ .9	+ .9	+ 1.0
Transfers to trust accounts	+ 1.4	+ 1.2	+ .9	+ 1.4	+ 1.0	+ 1.1
Clearing account	+ .6	- .5	+ .4	+ .5	--	--
Exchange Stabilization Fund	- 1.0	- .6	- .1	+ .2	--	--
Other	+ .3	--	+ .3	+ .4	+ .2	+ .3
Equals: cash surplus (+) or deficit (-)	+ 6.7	+ 8.9	+ 1.1	- 2.2	+ .2	- 12.7

* Estimated. As given in Budget Message for 1952.

GOVERNMENT FINANCE SECTION, BOARD OF GOVERNORS

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LM:jl

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Extra copy sent to Joseph Alsep