

REVOLVING FUNDS

Revolving funds are authorized by specific provisions of law to finance a continuing cycle of operations in which expenditures generate receipts, and the receipts are available for expenditure. As of June 30, 1966, the Treasury Department classified 117 Federal agency funds as "revolving and management funds." Summary financial data pertaining to these 117 funds follow.

Revolving and Management Funds
Fund and Obligation Status
June 30, 1966

	(Millions of dollars)
Unexpended balances:	
Cash and fund balances	\$11,661
Investments in public debt and guaranteed securities	2,426
Budgetary authorizations	<u>22,829^a</u>
Total	<u>\$36,916</u>
Obligation status:	
Net obligations outstanding	\$18,511
Unobligated balances	<u>18,405</u>
Total	<u>\$36,916</u>

^aBudgetary authorizations include balances of authority to expend from public debt or corporate debt receipts and unfunded contract authorizations.

Information on selected revolving and management funds is given below.

LEGISLATIVE BRANCHGovernment Printing Office Revolving Fund

The Government Printing Office executes orders for printing, binding, and blankbook work, placed by the Congress and the various agencies of the Federal Government, and furnishes, on order, blank paper, inks, and similar supplies. Operations are subject to the authority of the Joint Committee on Printing (44 U.S.C. 63). The fund is reimbursed by the customer agencies, and net operating income is retained for reuse by the fund.

The sale of publications program of the Superintendent of Documents also is financed through the revolving fund, and receipts from sales of publications are deposited therein. All profits accruing from these transactions are transferred to the general fund of the Treasury.