



FEDERAL RESERVE BANK  
OF DALLAS

ROBERT D. McTEER, JR.  
PRESIDENT  
AND CHIEF EXECUTIVE OFFICER

August 7, 1996

DALLAS, TEXAS  
75265-5906

**Notice 96-72**

**TO:** The Chief Executive Officer of each  
member bank and others concerned in  
the Eleventh Federal Reserve District

**SUBJECT**

**Results of First Financial Audit  
of the Combined Financial Statements  
of the Reserve Banks**

**DETAILS**

The Board of Governors of the Federal Reserve System has issued a report by an independent accounting firm certifying the combined statement of condition of the Federal Reserve Banks as of the end of 1995.

**ATTACHMENT**

A copy of the Board's press release containing additional information is printed on the reverse of this Bank's notice.

**MORE INFORMATION**

For additional copies of this Bank's notice, please contact the Public Affairs Department at (214) 922-5254.

Sincerely yours,

*Robert D. McTeer, Jr.*

# FEDERAL RESERVE press release



For immediate release

July 2, 1996

The Federal Reserve Board today issued a report by an independent accounting firm certifying the combined statement of condition of the Federal Reserve Banks as of the end of 1995 together with related statements of income and changes in capital.

This was the first financial audit of the combined financial statements of the Reserve Banks performed by an independent accounting firm, in this case by Coopers & Lybrand. The certified financial statements and footnotes will be published in the August issue of the Federal Reserve Bulletin.

Audits of each Reserve Bank have long been conducted by each Bank's general auditor and by the Board's financial examiners. This is the first year that the System has issued independently audited combined Reserve Bank financial statements and footnotes similar to those provided in the private sector.

Other audits of the Board and Reserve Banks are conducted by the General Accounting Office and the Board's Inspector General.

A copy of the financial statements and independent auditor's report is available upon request.