

COST OF OPERATING THE TRANSIT AND COLLECTION DEPARTMENTS OF THE FEDERAL
RESERVE BANKS, AND COST OF MAKING TRANSFERS OF FUNDS

During the past three years the Federal Reserve Board has been receiving reports from the Federal reserve banks distributing their operating expenses according to functions performed. The costs of operating each function or department, however, as shown in these reports do not include general overhead expenses such as salaries of senior officers, the cost of space occupied by the several departments, and the keeping of the general books, individual ledgers, etc., of the bank, which are shown separately in the reports. The expenses directly charged to the Transit and Collection departments, and to the operating unit which handles transfers of funds, were as follows during the past three years.

	<u>1923</u>	<u>1924</u>	<u>1925</u>
Check collections	\$4,585,982	\$4,462,189	\$4,174,170
Non-cash collections	1,156,236	1,051,719	905,888
Total	5,742,220	5,513,908	5,080,058
 Transfers of funds	 479,583	 457,753	 419,075

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