

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM

WASHINGTON

November 17, 1936.

ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD



SUBJECT: 1937 Budgets for Federal Reserve banks.

Dear Sir:

It will be appreciated if you will mail to the Board as soon as practicable after January 1 a copy of the budget approved by your bank for its head office and each of its branches, if any, and for the head office and branches combined, for the calendar year 1937.

Heretofore the Board has requested that it be furnished with copies of the budgets in the form prepared by the banks for their own use. In the case of about half of the banks these budgets have been prepared along functional lines while in the case of the other banks they have been prepared on a departmental basis. Since detailed figures of operating costs are compiled along functional lines by all Federal Reserve banks and since a better comparison can be made between expenses and budgets when the budgets are prepared in the same form in which expenses are reported, it will be appreciated if the 1937 budgets furnished to the Board are prepared along functional lines in accordance with the sample form, X-9739-a, attached. The statements should show totals for each function in the functional expense reports, Form E.

As you were advised by the Board when the statistical and analytical and bank examination work was transferred from the Federal Reserve Agent's department to the bank, the budgets for these departments should be submitted for its advance approval. Accordingly, it is requested that budget statements be submitted on Form X-9739-b and X-9739-c showing the itemization of the budgets of these two functions in the same detail as expenses for these functions are shown in Form E.

A supply of forms X-9739-a, X-9739-b, and X-9739-c is inclosed.

Very truly yours,

Chester Morrill

Chester Morrill,
Secretary.

Inclosures.

SUMMARY OF BUDGET ESTIMATES, 1937

Federal Reserve Bank of _____ (Indicate whether head office,
branch or "combined" report)

<u>Function</u>	:	<u>Expenses,</u>	:	<u>Budget,</u>
	:	<u>Year 1936</u>	:	<u>Year 1937</u>
General overhead - Controllable				
General overhead - Noncontrollable				
Provision of space (less income and distribution)				
Provision of personnel				
General service				
Postage				
Insurance				
Failed banks				
Loans, rediscounts, and acceptances				
Securities				
Currency and coin				
Check collection				
Noncash collection				
Accounting				
Legal				
Bank relations				
Chairman and F. R. Agent				
Auditing				
Bank examination				
Federal Reserve note issues				
Statistical and analytical				
Securities exchange				
WPA Project				
Fiscal agency, custodianship, and depository:				
Reimbursable expense				
Expense not reimbursable				
Foreign				
TOTAL (Column 1 must agree with Form E)				

MEMORANDUM

Furniture and equipment

STATISTICAL AND ANALYTICAL BUDGET, 1937

Federal Reserve Bank of _____

(Indicate whether head office,
branch or "combined" report)

<u>Expense Unit</u>	:	<u>Expenses,</u>	:	<u>Budget,</u>
	:	<u>Year 1936</u>	:	<u>Year 1937</u>

1. Statistical (other than special reports):

- a. Salaries - Officers
- b. Salaries - Employees
- c. Contributions - Retirement system
- d. Traveling expenses
- e. Printing, stationery, and other supplies
- f. Telephone and telegraph
- g. Postage
- h. All other

TOTAL

2. Statistical (special reports):

- a. Salaries - Officers
- b. Salaries - Employees
- c. Contributions - Retirement system
- d. Traveling expenses
- e. Printing, stationery, and other supplies
- f. Telephone and telegraph
- g. Postage
- h. All other

TOTAL

3. Monthly letter:

- a. Printing and stationery
- b. Postage

TOTAL

4. Library:

- a. Salaries - Officers
- b. Salaries - Employees
- c. Contributions - Retirement system
- d. Traveling expenses
- e. Printing, stationery, and other supplies
- f. Telephone and telegraph
- g. News service - Subscriptions to periodicals, etc.
- h. Books
- i. All other

TOTAL

TOTAL, STATISTICAL AND
ANALYTICAL

BANK EXAMINATION BUDGET, 1937

Federal Reserve Bank of _____ (Indicate whether head office, branch or "combined" report)

<u>Bank Examination Function</u>	:	<u>Expenses,</u>	<u>Budget,</u>
	:	<u>Year 1936</u>	<u>Year 1937</u>

Salaries - Officers

Salaries - Employees

Contributions - Retirement system

Traveling expenses

Printing, stationery, and other supplies

Telephone and telegraph

National bank examiners' reports

State bank examiners' reports

All other _____

TOTAL _____

DEDUCT - EXPENSES CHARGED AGAINST BANKS EXAMINED:

Salaries

Contributions - Retirement system

Traveling expenses

Other _____

NET TOTAL, BANK EXAMINATION _____