

BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON



ADDRESS OFFICIAL CORRESPONDENCE
TO THE BOARD

November 18, 1941

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 1942.

It will also be appreciated if the 1942 budgets furnished to the Board are prepared along functional lines in accordance with the sample form, B-1263a, attached, totals for each function being shown as in the functional expense report, Form E.

Please also submit statements on Form B-1263b and B-1263c showing the itemization of the budgets of the statistical and analytical and bank examination functions.

In addition kindly prepare and submit with each budget statement a memorandum setting forth in general the reasons for the principal increases and decreases in the budget estimates for 1942 as compared with actual expenses during 1941.

A supply of forms B-1263a, B-1263b, and B-1263c is enclosed.

Very truly yours,

A handwritten signature in dark ink, appearing to read "L. P. Bethea", is written over a horizontal line.

L. P. Bethea,
Assistant Secretary.

Enclosures

TO THE PRESIDENTS OF ALL FEDERAL RESERVE BANKS

(Enclosures with addressed copies only)

Federal Reserve Bank of _____

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

Function	Expenses, Year 1941	Budget, Year 1942
General overhead - Controllable		
General overhead - Noncontrollable		
Provision of space (less income and distribution)		
Furniture and equipment		
Provision of personnel		
General service		
Postage		
Insurance		
Failed banks		
Loans, rediscounts, and acceptances		
National defense		
Securities		
Currency and coin		
Check collection		
Noncash collection		
Accounting		
Legal		
Bank and public relations		
Auditing		
Bank examination		
Federal Reserve note issues		
Statistical and analytical		
Securities exchange		
Fiscal agency, custodianship, and depository:		
Reimbursable expense		
Expense not reimbursable		
Foreign		
TOTAL (column 1 must agree with Form E)		

Federal Reserve Bank of _____

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

Expense unit	Expenses, Year 1941	Budget, Year 1942
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1. Statistical:

- a. Salaries - Officers*
- b. Salaries - Employees
- c. Retirement system contributions
for current service
- d. Traveling expenses
- e. Printing, stationery, and supplies
- f. Telephone and telegraph
- g. Postage and expressage
- h. All other

TOTAL

2. Monthly letter:

- a. Printing and stationery
- b. Postage and expressage

TOTAL

3. Library:

- a. Salaries - Officers*
- b. Salaries - Employees
- c. Retirement system contributions
for current service
- d. Traveling expenses
- e. Printing, stationery, and supplies
- f. Telephone and telegraph
- g. Newspapers, periodicals, books,
binding, clipping service, etc.
- h. All other

TOTAL

TOTAL, STATISTICAL AND
ANALYTICALNumber of copies of Monthly Letter
printed for month of December 1941

*Indicate in a footnote the complete allocation of the time and salary
of each officer whose salary is charged in whole or in part to this
unit.

Federal Reserve Bank of _____

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

<u>Bank Examination Function</u>	<u>Expenses,</u> <u>Year 1941</u>	<u>Budget,</u> <u>Year 1942</u>
a. Salaries - Officers*		
b. Salaries - Employees		
c. Retirement system contributions for current service		
d. Traveling expenses		
e. Printing, stationery, and supplies		
f. Telephone and telegraph		
g. Copies of bank examination reports		
h. All other		
 TOTAL		
 DEDUCT - EXPENSES CHARGED AGAINST BANKS EXAMINED		
 NET TOTAL, BANK EXAMINATION		

*Indicate in a footnote the complete allocation of the time and salary of each officer whose salary is charged in whole or in part to this function.