



Smithsonian Institution

Smithsonian Institution Archives

Proceedings of the Board of Regents Meeting held on September 15, 1986

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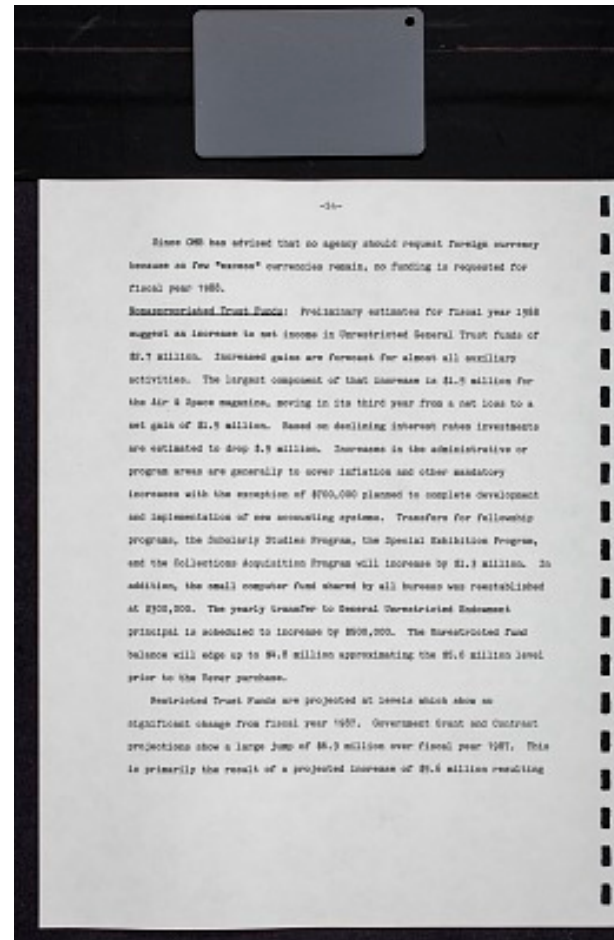
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Since OMB has requested that no agency should request foreign currency because so few "excess" currencies remain, no funding is requested for fiscal year 1988.

Nonappropriated Trust Funds: Preliminary estimates for fiscal year 1988 suggest an increase to net income in Unrestricted General Trust funds of \$2.7 million. Increased gains are forecast for almost all auxiliary activities. The largest component of that increase is \$1.5 million for the Air & Space magazine, moving in its third year from a net loss to a net gain of \$1.5 million. Based on declining interest rates investments are estimated to drop \$.5 million. Increases in the administrative or program areas are generally to cover inflation and other mandatory increases with the exception of \$700,000 planned to complete development and implementation of new accounting systems. Transfers for fellowship programs, the Scholarly Studies Program, the Special Exhibition Program, and the Collections Acquisitions Program will increase by \$1.3 million. In addition, the small computer fund shared by all bureaus was reestablished at \$300,000. The yearly transfer to General Unrestricted Endowment principal is scheduled to increase by \$500,000. The Unrestricted fund balance will edge up to \$4.8 million approximating the \$5.0 million level prior to the Vever purchase.

Restricted Trust Funds are projected at levels which show no significant change from fiscal year 1987. Government Grant and Contract projections show a large jump of \$6.9 million over fiscal year 1987. This is primarily the result of a projected increase of \$5.6 million resulting



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