



# NATIONAL ARCHIVES TRUST FUND



2016 ANNUAL REPORT

## Letter from the Director

Since its establishment in 1941, the National Archives Trust Fund (NATF) continues to provide administrative and financial support for programs and strategic initiatives of the National Archives and Records Administration (NARA) including but not limited to document reproduction services for our researcher community, records management training for government and private organizations, and financial stewardship of resources on behalf of NARA's Washington D.C. and field Archival sites, and NARA's Presidential Library system.

Overall, both the Presidential Library and National Archives Trust Funds posted positive results for Fiscal Year (FY) 2016. The NATF continued to show a modest decline in orders for digital and paper reproductions while a significant decrease in demand for microfilm publications reflected a substantial drop in revenue for this product line. On a positive note, revenues grew 27% for Records Management Training programs compared to FY 2015 results. Investments continued to perform well, resulting in combined income and gains across all Trust, Gift, and Endowment Funds of \$4.8 million for the year. FY 2016 expenses related to Presidential Library operations increased modestly during the year driven by the completion of capital improvements and museum exhibit updates made at the Ford and Nixon Libraries as well as increased costs for salaries and benefits across the Presidential Library system. On the administrative front, the responsibility for museum admission desk operations at both the Clinton and Reagan Libraries were transferred during the second quarter to their respective Foundations, allowing all parties to improve efficiency and service for museum visitors. Due to the transfer of admission desk operations, updated revenue sharing agreements were put in place contributing to the decrease in net admission revenue compared to FY 2015. This new paradigm is being evaluated for implementation at other Library sites during FY 2017.

Moving into FY 2017, the NATF will be supporting several new initiatives including a more robust traveling exhibits program, new digitization projects, and implementation of an online donation program, while continuing to provide exceptional customer service and improved access to the holdings of the National Archives.



### **Members of the Board**

*Archivist of the United States, Chairman*

*Secretary of the Treasury*

*Chairman, National Endowment for the Humanities*

*Director, National Archives Trust Fund Branch*



## Table of Contents

### Who We Are and

What We Do.....3

### Trust Fund Activity

How We Did.....4

What We Did.....7

Financial Statements .....13

### Gift Fund Activity

Snapshot of Donations .....19

List of Donors.....20

Financial Statements .....21

# Who We Are and What We Do

## Who We Are

The National Archives Trust Fund (NATF) was initially established by Congress to receive gifts or bequests to finance specific projects of the National Archives. Today, the NATF plays a much broader role in supporting the efficient and effective delivery of the NARA mission.

- **1941** – Establishment of the NATF.
- **1948** – Amendment allowing the NATF to collect proceeds from the sale of reproductions of records.
- **1955** – The Presidential Libraries Act authorized the deposit of gifts and the proceeds from Presidential Library activities in Trust Fund accounts for each Presidential Library.
- **1984** – The National Archives and Records Administration (NARA) Act authorized the NATF to use, on a reimbursable basis, the services and employees of Federal Agencies, including NARA.
- **1986** – The Presidential Libraries Act required new Presidential Libraries to provide private endowments that are invested and managed by the Trust Fund.

*You can find out more  
about the Trust Fund  
online at:*

<http://go.usa.gov/gWAd>

## What We Do

The National Archives Trust Fund Board (NATFB) is authorized by 44 U.S.C. §§ 2112, 2307 to undertake tasks in support of NARA, including but not restricted to:

- Servicing requests by individual researchers for **reproductions of records**.
- **Duplication of microfilm** publications.
- **Operation** of Presidential Library museum admissions, gift shops, and eCommerce operations.
- **Educational programs** for genealogists, teachers, archivists and researchers.
- **Records management training**.
- **Financial management** of trust and gift fund transactions.
- Management of Presidential **Library endowments and investment portfolios**.

*Seal of the Trust Fund*



# Trust Fund Activity

## How We Did

### Overview

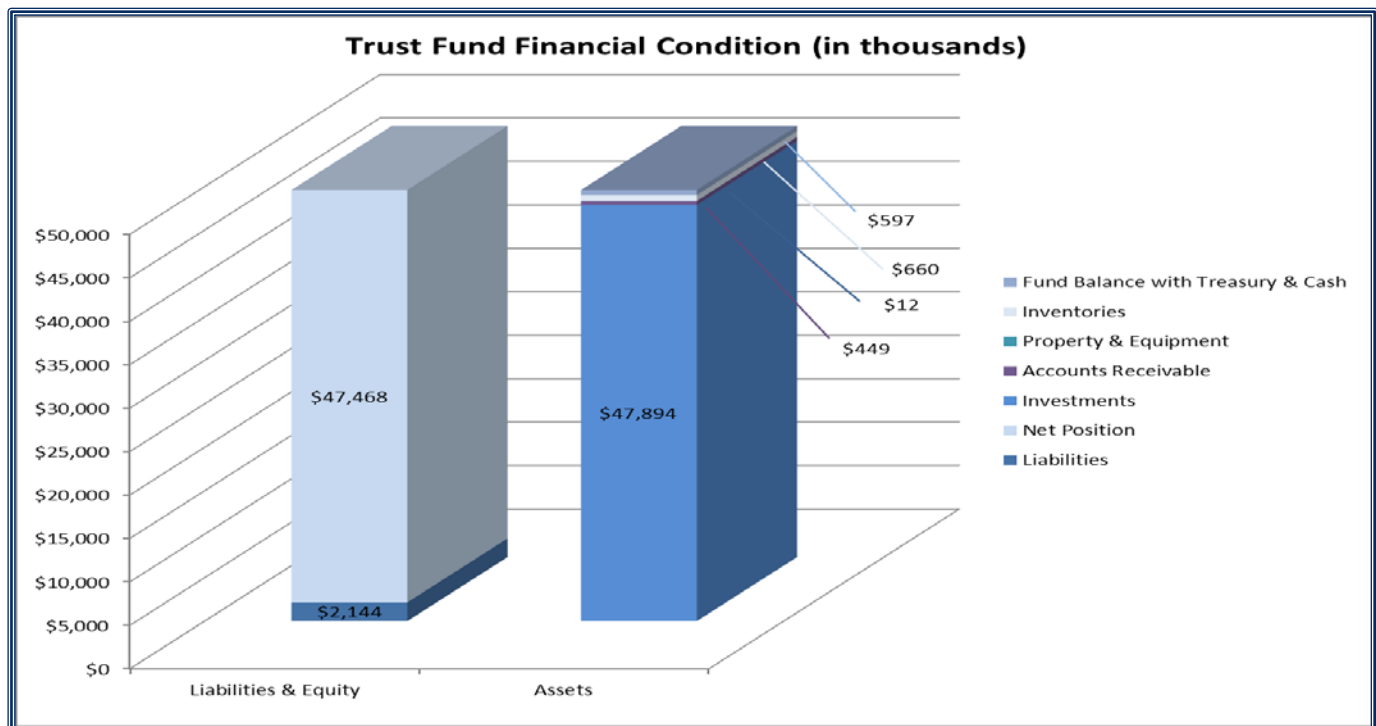
The NATF had a net income of \$6.5 million for fiscal year (FY) 2016 compared to a net income of \$3.5 million for FY 2015. Key components to our positive results this year included:

- \$2.7 million gain on investments.
- \$290,000 increase in records management training revenues.
- \$550,000 decrease in consulting & other services expenses.

(in thousands)	FY 2016	FY 2015
Operating revenue	\$17,441	\$18,324
Operating expenses	<u>14,267</u>	<u>14,356</u>
Gain/(loss) from operations	3,174	3,968
Investment & other income	969	836
Other expenses	326	297
Gain/(loss) on investments	<u>2,720</u>	<u>(1,009)</u>
Net income	<u>\$6,537</u>	<u>\$3,498</u>

### Financial Condition

Improved operating results increased our total assets by \$6.9 million in FY 2016. Liabilities increased by \$361 thousand. Net position increased by \$6.5 million to \$47.5 million. Our total net position of \$47.5 million is composed of \$41.4 million spread across 13 individual Presidential Library Trust Funds and \$6.0 million for all other NATF operations.

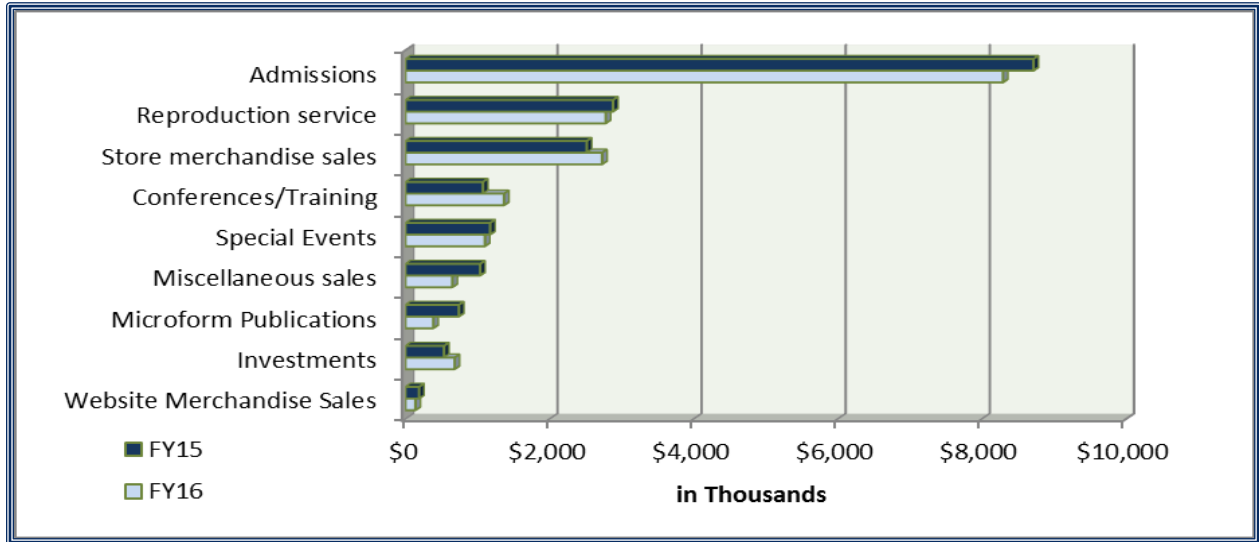


# Trust Fund Activity

## How We Did (continued)

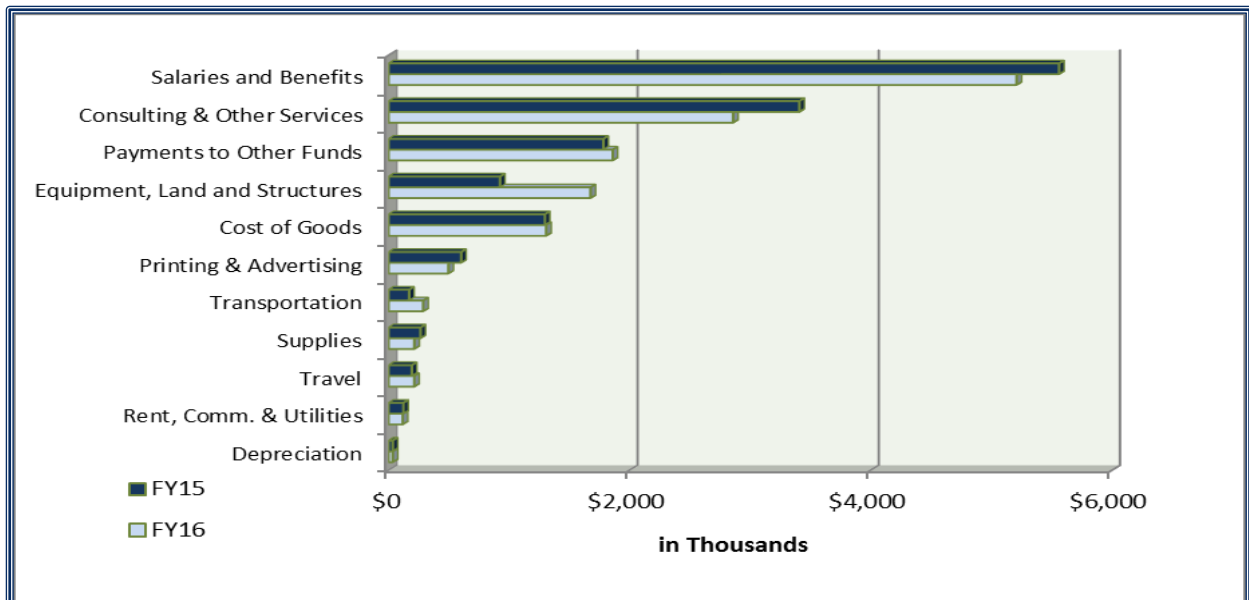
### Operating and Investment Revenue

The NATF experienced an overall decrease in revenue for FY 2016 from FY 2015. The biggest decrease occurred in *Presidential Library Admissions*. The largest increase occurred in *Conference/Training*. *Presidential Library Admissions* and *Reproduction service* accounted for the majority of revenue earned.



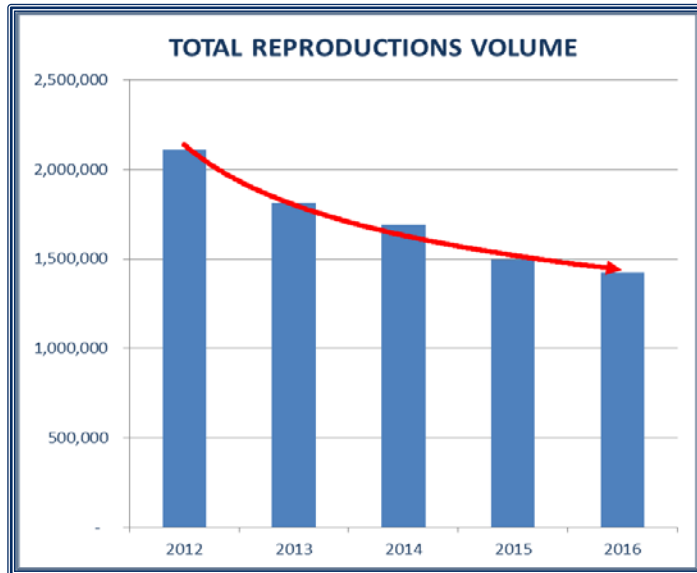
### Operating Expenses

The NATF operating expenses decreased by \$89 thousand between FY 2015 and FY 2016. An increase in *Equipment, Land, and Structures* accounted for the largest expense increase. *Consulting & Other Services* decreased by over \$500 thousand.



# Trust Fund Activity

## How We Did (continued)



### Reproductions Volume

Trust Fund order volume decreased by 4% from FY 2015 to FY 2016 and has decreased by 33% since FY 2012. The NATF expects volume to continue its decline. However, the decline trend appears to be slowing.

The biggest drop in order volume has come from the reproduction of microform and Form 80s, which include pension records and bounty land warrants.

Reproduction volume numbers, by product category, are shown in the table below.

Products	FY14 Volume	FY15 Volume	Change (%)	FY16 Volume	Change (%)
<b>Self-Service</b>	1,140,426	935,314	-18%	872,847	-7%
<b>NARA Made</b>	459,979	467,710	2%	465,047	-1%
<b>Form 80s</b>	10,505	11,544	10%	10,013	-13%
<b>Records Centers</b>	26,226	11,734	-55%	14,083	20%
<b>Microform</b>	7,374	4,745	-36%	2,260	-52%
<b>Other</b>	41,463	57,062	38%	58,151	2%
<b>Total</b>	1,685,973	1,488,109	-12%	1,422,401	-4%

## Investments

The combined Trust and Gift Fund investment balance at the end of the fiscal year was \$75.9 million, consisting of \$64.2 million invested in securities held outside the U.S. Treasury and \$11.7 million invested in the U.S. Treasury. Total investment activity in FY 2016 was a gain of \$4.8 million, comprised of unrealized and realized gains and losses, and interest earned. Overall, the Trust Fund Presidential Libraries and Headquarters' portfolio experienced a gain of \$3.4 million. For the same period, Gift Fund investment activity experienced a combined income and increase in share value of \$1.4 million.

# Trust Fund Activity

## What We Did

### Special Events

The Special Events program provides a unique opportunity for the National Archives to introduce customers to its mission and holdings. Many of the tours, meetings and special event participants visit the National Archives Museum, the Boeing Learning Center, the McGowan Theater, the Innovation Hub and the Research Center where they learn about the importance of the National Archives and the records of American history.

In FY 2016, the Special Events Office provided logistical planning, coordination and support for a variety of events and programs that provided more than 70,000 guests an opportunity to visit the National Archives Museum. Some of these events include several Naturalization Ceremonies - one with keynote speaker President Barack H. Obama and one honoring Dr. Uri Herscher, the *Legacies of America's First Ladies* panel discussion with First Lady Michelle Obama and her predecessor Laura Bush, a reception for attendees of the American Alliance of Museums (AAM) Citywide Annual Meeting, and the National Archives Sleepover.



### Iraqi Jewish Archives



The Iraqi Jewish Archives (IJA) website ([www.ija.archives.gov](http://www.ija.archives.gov)) continues to receive a very positive response from viewers, who have provided additional information from their knowledge and experiences in Iraq. NARA updated the website in coordination with news related to the traveling exhibit.



# Trust Fund Activity

## What We Did (continued)

### Records Management

In FY 2016, the National Records Management Training (NRMT) program conducted 287 courses, trained over 6,200 individuals, and awarded 617 Certificates in Federal Records Management Training to Federal agency customers.

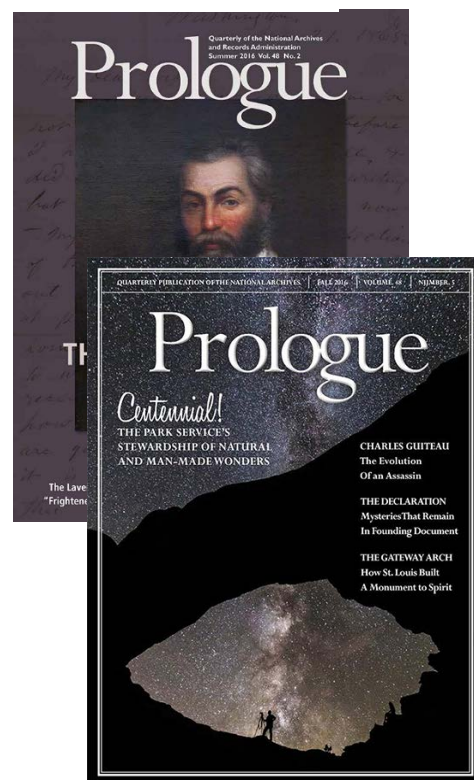
NRMT continued to modernize the training program including designing a three-tiered curriculum to improve how we meet the learning needs of Records Custodians, Records Liaisons, and Agency Records Officers. Staff completed individual task analysis to update how agency personnel perform records management tasks and finished an initial course design for the first level of the curriculum. NRMT continued its efforts to make more training available online. A pilot of the new online *Sustainable Formats and Permanent Electronic Records* course was completed in March 2016 which will be implemented as part of the FY 2017 training schedule.

An eLearning course was produced for the Consumer Financial Protection Bureau and we started work on an eLearning course for the Defense Media Activity. We also provided support for the 2016 *Web Edition Documenting Your Public Service* update including producing a short training video for new political appointees and senior officials.

### Prologue: Quarterly of the National Archives and Records Administration

*Prologue* magazine published four issues in FY 2016. *Prologue* continues to sell subscriptions and single copies through the online retailer [Zinio](#).

- Winter 2015 – Included a first-person account of walks through New York with retired President Harry Truman and looked at the new exhibit *Amending America*, part of NARA's 225th anniversary celebration of the Bill of Rights.
- Spring 2016 – The 1935 *Broken Blossoms* trial revealed how poor young Chinese women were lured to San Francisco with promises of marriage and jobs but instead were forced into prostitution.
- Summer 2016 – Highlighted the discovery in records of a letter written by Walt Whitman during the Civil War.
- Fall 2016 – Investigated the deterioration of the Declaration of Independence over its 240 years. Debuted a new feature, *The Archives Bookshelf*, which highlights recently published books that have acknowledged the National Archives as a source of research.





# Trust Fund Activity

## What We Did (continued)

### Presidential Libraries

A synopsis of Presidential Library activities are highlighted in this section.

#### Herbert Hoover

- Two temporary exhibits opened: *Alaska and the Voyage of Understanding* examined the first presidential visit by Warren G. Harding and his Secretary of Commerce, Herbert Hoover, to see the vast resources of America's final frontier; *Ain't Misbehavin? The World of the Gangster* looked at the era of Prohibition and Hoover's efforts to put Al Capone in prison.
- An academic conference, *The History of the Iowa Caucuses* provided the first comprehensive examination of this unique primary election practice. It was televised by C-SPAN



#### Franklin D. Roosevelt



- New merchandise commemorating the 75<sup>th</sup> anniversary of the library including a selection of prints from the exhibit *In the Footsteps of John Muir* by photographer Ken Patterson, a best-selling line of *Votes for Women* merchandise, a *Vote* tee shirt featuring images of four FDR campaign buttons, and others were released.
- The Museum opened a new special exhibition, *Day of Infamy: 24 Hours That Changed History*. It focused on FDR's 24-hour period that began when he received word of the Japanese attack on Pearl Harbor and ended when he delivered his famous *Day of Infamy* address.
- The Town of Hyde Park Historical Society held the *Eleanor Roosevelt Knit-In* at the Henry A. Wallace Center. Attendees knitted over 200 "blocks" that the Society later made into blankets and donated to the *Warm Up America! Project*. Over 80 knitters attended.

#### Harry S. Truman

- *A More Perfect Union: How Critical Presidential Elections Reshaped the Constitution*: to mark the 225<sup>th</sup> anniversary of the Bill of Rights, this exhibit examined the evolution of the American government through the Constitutional amendment process.
- On President Truman's May 8<sup>th</sup> birthday, the library presented *Harry & Walter: Missouri's Native Sons*, a live tribute to two of America's most influential men — President Truman and legendary CBS reporter and anchor Walter Cronkite.

# Trust Fund Activity

## What We Did (continued)

### Presidential Libraries (continued)

#### Dwight D. Eisenhower

- The Library's Education Specialist hosted the Library's first *American Heritage* girls' program, as well as two Boy Scouts of America *Citizenship in the Nation Merit Badge* programs.
- Several thousand enjoyed the Annual Eisenhower Library Easter Egg Hunt/Roll.
- The highly acclaimed Salina Symphony performed an outdoor D-Day commemorative concert at the Eisenhower Presidential Library and Museum on June 6. The concert drew a crowd of over 5,000.



#### John F. Kennedy

- *Ernest Hemingway: Between Two Wars*: the exhibit features a trove of rarely exhibited material, including multiple drafts of the writer's major works, correspondence with a legendary circle of expatriate writers living in 1920s Paris, as well as photographs and a selection of Hemingway's personal belongings.
- *Young Jack*: A new exhibit presenting the story of President Kennedy's early life opened on November 15th.
- The *Celebrate!* series highlights America's rich cultural diversity through the arts. This program is tied directly to President and Mrs. Kennedy's concern for and support of the arts and culture in a democratic society.

#### Richard M. Nixon



- *Helicopter Restoration Project*. Preservation and refurbishment of a Sikorsky *Sea King* Presidential Helicopter occurred on-site. Among its many historic flights was one flown by Army Lt. Col. Gene Boyer on August 9, 1974, to Andrews AFB with the Nixons on-board. The Presidential helicopter, known as *Army One*, is an outdoor exhibit and exposure to the elements made the restoration needed.
- The Library theater is undergoing a \$116,000 renovation of its audio visual system, projection, lighting, theater stage sound system.

# Trust Fund Activity

## What We Did (continued)

### Presidential Libraries (continued)

#### Gerald R. Ford

- Once again the Library was honored to participate as a venue for *ArtPrize 2016*. This was the 8<sup>th</sup> year art has taken over downtown Grand Rapids. The Ford Presidential Museum hosted 33 artists. Of the *Top 100 of the Public Vote*, 18 of the Museum's artists made the cut, and one piece of art, *Coherency*, made the Juried Short List. The Ford Presidential Museum had more than 178,000 visitors during the 19 day event.

#### Jimmy Carter

- *The People's China... Village Life* by Master Photographer Zeng Yi opened with an *Atlanta Celebrates Photography Opening Featured Event* with a presentation by master photographer Zeng Yi and Bing Zeng.
- *Our Sister's Keeper, Marie Plakos Exhibit in Support of the Forum on Women*: this exhibition, comprised of 36 photographs of women from numerous countries, was inspired by President Carter's book *A Call to Action*. Artist Marie Plakos uses her images to show the beauty and dignity of women despite hardships.
- Education specialist Kahlil Chism coordinated the February Presidents and Black History Month programs. The Library presented *Fly Girl* a presentation about African-American aviator Bessie Coleman.



#### Ronald Reagan



- *Vatican Splendors: A Journey Through Faith and Art* to the Library: the 10,000 square foot exhibit of treasures from the Vatican was one of the largest to ever tour North America. The exhibit featured works by Michelangelo, Bernini, and many other artists, some dating back to the 1<sup>st</sup> century.
- The Library Education Department hosted a training program for teachers. *Teaching History Through Art: The Vatican Splendors*.
- *Peace Pavilion Gallery*: the new 7,000 square foot temporary exhibit building, will allow the Library to host a broader range temporary exhibits for years to come. The Trust Fund provided \$600,000 for the construction of this facility.

# Trust Fund Activity

## What We Did (continued)

### Presidential Libraries (continued)

#### George H. W. Bush



- The 2016 *Exploring History Summer Camp* focused on teaching the participants about the history of transportation. Many of the activities were science-based and complimented the exhibit, *Driven to Drive*. Activities were hands-on, including using Legos to create a new mode of transportation and using clues to solve transportation riddles.
- The annual *Holidays in the Rotunda* celebration takes place in front of the museum's decorated 19-foot Christmas tree. Children make holiday ornaments in the classroom, while a variety of entertainers keep things festive in the rotunda.
- *I Love America* Fourth-of-July Celebration: each year at the Library tens of thousands of visitors come to enjoy the live entertainment, food, fun and fireworks.



#### William J. Clinton

- The Library hosted an exhibit entitled *Coca Cola*. The exhibit showed the art and history of the Coca-Cola bottle's 100-year anniversary.
- *Olympics*: set against the backdrop of the 2016 Olympic Games in Rio de Janeiro, Brazil, this exhibit tells the story of American athletes in the modern Olympic Games.
- *Ladies and Gentlemen; The Beatles*: this exhibit explores the impact The Beatles' had on American pop culture, including fashion, art, advertising, media and music.

#### George W. Bush

- The Library hosted *A Season of Stories: Christmas at the White House 2003* and *Path to the Presidency*. The Presidential Biography and Memoirs series presented a wide variety of scholars speaking about Presidents and the Office of the Presidency.
- The Library co-sponsored an American history teachers' seminar that focused on examining the American Presidency after the Cold War. Teachers from across the nation came to the Library for an intense one-week course featuring expert lecturers and hands-on activities.



# Trust Fund Activity

## Financial Statements

### Trust Fund

### Statements of Operations

For the Fiscal Years Ended September 30

	2016			2015		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
<b>Operating income:</b>						
Reproduction service	\$ 243,790	\$ 2,534,847	\$ 2,778,637	\$ 275,484	\$ 2,604,418	\$ 2,879,902
Microform publications	-	385,495	385,495	-	741,267	741,267
Store merchandise sales	2,573,319	155,055	2,728,373	2,512,975	2,398	2,515,373
Website merchandise sales	137,742	-	137,742	188,288	-	188,288
Admissions	8,291,067	-	8,291,067	8,714,722	-	8,714,722
Conferences/Training	-	1,367,175	1,367,175	-	1,074,140	1,074,140
Miscellaneous sales	50,926	599,445	650,371	122,615	913,070	1,035,685
Special Events	920,906	181,064	1,101,970	903,024	271,100	1,174,124
<b>Total operating income</b>	<b>12,217,750</b>	<b>5,223,081</b>	<b>17,440,830</b>	<b>12,717,107</b>	<b>5,606,392</b>	<b>18,323,499</b>
<b>Operating expenses:</b>						
Cost of goods	1,276,659	30,545	1,307,204	1,252,176	44,211	1,296,387
Salaries	2,849,800	997,697	3,847,497	3,272,299	915,875	4,188,174
Benefits	1,013,141	348,144	1,361,286	1,057,106	316,108	1,373,213
Travel	38,306	174,176	212,482	24,039	168,057	192,095
Transportation	252,794	34,335	287,129	141,467	28,629	170,096
Rent, communication & utilities	27,469	89,598	117,067	27,948	94,201	122,149
Printing & reproduction	362,720	133,280	496,000	447,012	154,945	601,957
Consulting & other services	1,869,415	987,754	2,857,169	2,273,128	1,134,013	3,407,142
Payments to other agencies/funds	164,954	1,693,852	1,858,806	161,750	1,620,046	1,781,796
Supplies	174,262	39,303	213,565	168,191	96,741	264,931
Equipment, land & structures	1,645,182	29,513	1,674,695	753,218	170,952	924,170
Depreciation	-	33,806	33,806	-	33,806	33,806
<b>Total operating expenses</b>	<b>9,674,703</b>	<b>4,592,003</b>	<b>14,266,706</b>	<b>9,578,333</b>	<b>4,777,583</b>	<b>14,355,916</b>
<b>Income (loss) from operations</b>	<b>2,543,047</b>	<b>631,078</b>	<b>3,174,125</b>	<b>3,138,774</b>	<b>828,809</b>	<b>3,967,583</b>
Total investment and other income	617,499	351,513	969,012	552,976	283,292	836,268
Total other expenses	349	325,452	325,802	124	296,905	297,029
Total gain (loss) on investments	2,664,669	54,911	2,719,580	(1,008,668)	-	(1,008,668)
Excess (Shortage) of revenues over expenses	5,824,866	712,049	6,536,915	2,682,958	815,196	3,498,154
Net position, beginning of year	35,610,854	5,319,983	40,930,836	32,927,895	4,504,786	37,432,682
<b>Net position, end of year</b>	<b>\$41,435,719</b>	<b>\$ 6,032,032</b>	<b>\$47,467,751</b>	<b>\$35,610,854</b>	<b>\$ 5,319,983</b>	<b>\$40,930,836</b>

# Trust Fund Activity

## Financial Statements (continued)

### Trust Fund Balance Sheets

As of September 30

	2016			2015		
	Presidential Libraries	National Archives Trust	Total	Presidential Libraries	National Archives Trust	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash in U.S. Treasury	\$ 316,895	\$ 242,161	\$ 559,056	\$ 345,125	\$ 237,321	\$ 582,446
Imprest funds	36,770	1,070	37,840	53,670	1,410	55,080
Accounts receivable, net of allowance	352,294	96,785	449,079	237,834	17,838	255,672
Investments:						
Short-term	4,917,011	3,757,475	8,674,486	8,897,248	6,118,099	15,015,347
Long-term	36,115,731	3,103,556	39,219,287	26,106,745	-	26,106,745
Inventories, net of reserve for obsolescence	660,134	-	660,134	651,822	1,500	653,322
<b>Total current assets</b>	<b>42,398,835</b>	<b>7,201,047</b>	<b>49,599,882</b>	<b>36,292,444</b>	<b>6,376,168</b>	<b>42,668,612</b>
<b>Non-current assets:</b>						
Property and equipment, net of accumulated depreciation	-	11,635	11,635	-	45,441	45,441
<b>Total assets</b>	<b>\$ 42,398,835</b>	<b>\$ 7,212,682</b>	<b>\$ 49,611,517</b>	<b>\$ 36,292,444</b>	<b>\$ 6,421,609</b>	<b>\$ 42,714,053</b>
<b>Liabilities</b>						
Accounts payable	\$ 620,403	\$ 115,161	\$ 735,564	\$ 350,064	\$ 123,746	\$ 473,810
Accrued payroll	338,364	136,493	474,857	327,291	120,743	448,034
FECA	4,351	481,099	485,450	4,239	468,704	472,943
Deferred revenue	-	447,897	447,897	-	388,434	388,434
Total liabilities	963,118	1,180,650	2,143,768	681,594	1,101,627	1,783,221
<b>Net Position</b>						
Cumulative results of operations	41,435,717	6,032,032	47,467,749	35,610,850	5,319,982	40,930,832
<b>Total liabilities and net position</b>	<b>\$ 42,398,835</b>	<b>\$ 7,212,682</b>	<b>\$ 49,611,517</b>	<b>\$ 36,292,444</b>	<b>\$ 6,421,609</b>	<b>\$ 42,714,053</b>

# Trust Fund Activity

## Financial Statements (continued)

### Schedules of Changes in Working Capital

	Effect on Working Capital	
	2016	2015
<b>Current assets:</b>		
Cash in U.S. Treasury	\$ (23,390)	\$ (200,584)
Imprest funds	(17,240)	(9,850)
Accounts receivable	193,407	(5,968)
Investments	6,771,682	3,660,449
Inventories	6,812	(158,815)
<b>Current liabilities:</b>		
Accounts payable	(261,754)	190,558
Accrued payroll	(26,823)	54,705
FECA	(12,507)	25,953
Deferred revenue	(59,463)	(24,491)
<b>Increase (decrease) in working capital</b>	<b><u>\$ 6,570,724</u></b>	<b><u>\$ 3,531,956</u></b>

### Statements of Changes in Financial Condition

	For the Fiscal Years Ended September 30	
	2016	2015
<b>Sources of working capital:</b>		
From operations:		
Net income (loss)	\$ 6,536,915	\$ 3,498,154
Items not affecting working capital:		
Depreciation	<u>33,806</u>	<u>33,806</u>
Working capital inflow (outflow) from operations	<u>6,570,721</u>	<u>3,531,960</u>
<b>Uses of working capital:</b>		
Purchase of operational assets	<u>-</u>	<u>-</u>
Total working capital used for all purposes	<u>-</u>	<u>-</u>
<b>Increase (decrease) in working capital</b>	<b><u>\$ 6,570,721</u></b>	<b><u>\$ 3,531,960</u></b>

# Trust Fund Activity

## Financial Statements (continued)

### Trust Fund Notes to Financial Statements and Explanations of Significant Accounting Policies

These financial statements are derived from the financial records maintained by the Department of Treasury's, Bureau of the Fiscal Service, Administrative Resource Center on behalf of the NATF and from NARA's consolidated financial statements for FY 2016 audited by CliftonLarsonAllen LLP. NARA's consolidated financial statements are available at: <http://go.usa.gov/cTd6P>.

**Revenue:** Revenue is derived from the sale of publications, reproductions of records, self-service electrostatic copies, store merchandise sales, website merchandise sales, Records Management Training, Presidential Library museum admissions, and investment income. Revenues are recorded on an accrual basis. For presentation purposes, FY 2015 financial statements were changed to reflect reclassification of Other Income to breakout Special Events revenue and to combine Website Admission sales with Admissions Revenue.

**Expenses:** After the official close of the FY 2016 reporting period, expenses were adjusted on our annual report to reflect a one-time cost of \$119,000 incurred in FY 2016 for shuttle expenses at the Reagan Library.

**Investment Valuation:** Investments in Federal securities are made daily and are reported at cost. The National Archives also employs the use of a third party capital management firm to monitor and manage the endowments, received pursuant to Title 44 U.S.C. § 2112, for the George H. W. Bush Library, William J. Clinton Library, and George W. Bush Library. The purpose of the endowment is to provide income to offset the operations and maintenance costs of the corresponding Presidential library. Each endowment is reflected as a separate investment account. The National Archives continues to exercise its authority under Title 44 U.S.C. § 2306, to invest funds for the Presidential Libraries with a third party investment firm, The Vanguard Group.

All third party investments with Vanguard are classified as trading equity securities which have readily determinable fair values and are measured at fair value in the balance sheet. Unrealized holding gains and losses, as well as interest income earned are recognized in earnings on a monthly basis.

**Inventory Valuation:** The NATF inventories, which consist of merchandise held for sale, are stated at the lower of cost or market value, with cost determined using the average cost method. An allowance for damaged and obsolete goods is based on historical analysis and an evaluation of inventory turnover from year to year. Expenses are recorded when the inventories are sold.

**Property and Equipment Valuation and Depreciation:** Fixed assets are shown at original acquisition cost less accumulated depreciation. The capitalized cost of these assets is allocated over the estimated useful life by the straight-line method.

**Deferred Revenue:** The current liability for deferred revenue represents advance payments for products and services that are to be furnished within a year.

The information provided within these financial reports includes business activity that was not material to the balances reported in our audited financial reports.



# Trust Fund Activity

## Financial Statements (continued)

### Trust Fund

#### Statements of Operations

For the Fiscal Year Ended September 30, 2016

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
<b>Operating income:</b>								
Reproduction services	\$ 352	\$ 19,156	\$ 7,477	\$ 14,642	\$ 53,813	\$ 7,123	\$ 16,664	\$ 19,926
Store merchandise sales	115,882	578,394	251,413	272,158	980,622	-	-	167,272
Website merchandise sales	3,138	8,162	8,340	1,563	104,189	-	-	4,773
Admissions	139,593	695,621	372,124	338,798	1,772,955	644,724	104,790	144,783
Miscellaneous sales	-	-	26,647	5,227	11,189	-	-	4,690
Special Events	-	38,998	9,707	3,000	825,011	13,050	-	28,500
<b>Total operating income</b>	<b>258,964</b>	<b>1,340,331</b>	<b>675,708</b>	<b>635,389</b>	<b>3,747,779</b>	<b>664,897</b>	<b>121,454</b>	<b>369,945</b>
<b>Operating expenses:</b>								
Cost of goods	56,169	278,942	123,945	94,965	496,710	2,800	690	104,927
Salaries	76,844	347,758	160,995	251,291	833,867	118,851	33,990	113,770
Benefits	25,442	133,190	64,804	90,264	260,726	36,300	8,299	38,616
Travel	-	647	8,204	-	10,823	2,161	5,705	3,374
Transportation	3,047	15,329	8,209	9,512	65,671	5,132	3,490	4,115
Rent, communication & utilities	-	1,074	380	261	22,187	-	259	238
Printing & reproduction	4,997	7,476	15,025	19,706	78,775	4,856	7,940	395
Consulting & other services	-	32,667	90,144	5,028	1,170,621	1,218	404,203	58,088
Payments to other agencies/funds	6,400	17,400	9,400	10,567	32,554	6,000	5,583	8,817
Supplies	2,715	9,326	13,511	13,464	90,008	3,696	4,873	10,964
Equipment, land & structures	-	29,946	125	110	296,051	53,496	2,224	618,872
<b>Total operating expenses</b>	<b>175,614</b>	<b>873,753</b>	<b>494,741</b>	<b>495,167</b>	<b>3,357,993</b>	<b>234,510</b>	<b>477,257</b>	<b>962,175</b>
<b>Income (loss) from operations</b>	<b>83,351</b>	<b>466,577</b>	<b>180,967</b>	<b>140,222</b>	<b>389,786</b>	<b>430,387</b>	<b>(355,803)</b>	<b>(592,231)</b>
Total investment and other income	7,966	55,355	19,858	5,179	176,619	23,881	(549)	18,716
Total other expenses	2	1	3	137	21	4	1	1
Total gain (loss) on investments	31,299	248,528	85,003	17,710	809,171	88,499	14,652	87,104
Excess (Shortage) of revenues over expenses	122,615	770,459	285,824	162,973	1,375,555	542,763	(341,701)	(486,413)
Net position, beginning of year	632,226	3,392,389	1,339,628	515,402	9,606,713	1,467,393	861,989	1,600,063
<b>Net position, end of year</b>	<b>\$ 754,841</b>	<b>\$ 4,162,848</b>	<b>\$ 1,625,452</b>	<b>\$ 678,375</b>	<b>\$ 10,982,268</b>	<b>\$ 2,010,155</b>	<b>\$ 520,288</b>	<b>\$ 1,113,650</b>

	Carter	Reagan	Bush41	Clinton	Bush43	Other	Total
<b>Operating income:</b>							
Reproduction services	\$ 1,073	\$ 59,914	\$ 21,847	\$ 11,040	\$ 10,765	\$ -	\$ 243,790
Store merchandise sales	207,578	-	-	-	-	-	2,573,319
Website merchandise sales	7,577	-	-	-	-	-	137,742
Admissions	325,662	1,734,852	377,722	295,043	1,344,401	-	8,291,067
Miscellaneous sales	-	1,255	1,880	-	38	-	50,926
Special Events	-	2,540	-	-	100	-	920,906
<b>Total operating income</b>	<b>541,889</b>	<b>1,798,560</b>	<b>401,449</b>	<b>306,083</b>	<b>1,355,303</b>	<b>-</b>	<b>12,217,750</b>
<b>Operating expenses:</b>							
Cost of goods	105,158	8,390	840	2,050	1,074	-	1,276,659
Salaries	160,062	414,434	129,187	231,345	(22,594)	-	2,849,800
Benefits	57,447	151,388	58,099	89,483	(916)	-	1,013,141
Travel	171	7,220	-	-	-	-	38,306
Transportation	11,164	123,382	1,887	492	1,363	-	252,794
Rent, communication & utilities	568	453	2,050	-	-	-	27,469
Printing & reproduction	32,070	19,080	8,420	2,627	161,354	-	362,720
Consulting & other services	32,362	14,977	25,303	14,507	20,298	-	1,869,415
Payments to other agencies/funds	8,400	18,333	7,000	7,000	27,500	-	164,954
Supplies	7,028	3,831	5,126	-	9,721	-	174,262
Equipment, land & structures	105	628,840	1,728	3,595	10,090	-	1,645,182
<b>Total operating expenses</b>	<b>414,534</b>	<b>1,390,329</b>	<b>239,640</b>	<b>351,099</b>	<b>207,891</b>	<b>-</b>	<b>9,674,703</b>
<b>Income (loss) from operations</b>	<b>127,355</b>	<b>408,231</b>	<b>161,809</b>	<b>(45,017)</b>	<b>1,147,412</b>	<b>-</b>	<b>2,543,047</b>
Total investment and other income	2,405	59,757	18,090	83,915	146,307	-	617,499
Total other expenses	18	92	1	66	1	-	349
Total gain (loss) on investments	(1,285)	250,526	81,714	361,081	590,669	-	2,664,669
Excess (Shortage) of revenues over expenses	128,457	718,422	261,612	399,913	1,884,387	-	5,824,866
Net position, beginning of year	472,350	3,445,830	1,030,373	4,196,111	7,052,280	(1,897)	35,610,849
Adjustments to prior year operations	-	-	-	-	-	-	-
Adjusted net position, beginning of year	472,350	3,445,830	1,030,373	4,196,111	7,052,280	(1,897)	35,610,849
<b>Net position, end of year</b>	<b>600,807</b>	<b>4,164,252</b>	<b>1,291,984</b>	<b>4,596,025</b>	<b>8,936,667</b>	<b>(1,897)</b>	<b>41,435,716</b>

# Trust Fund Activity

## Financial Statements (continued)

### Presidential Libraries

#### Balance Sheets

as of September 30, 2016

	Hoover	Roosevelt	Truman	Eisenhower	Kennedy	Johnson	Nixon	Ford
<b>Assets</b>								
<b>Current assets:</b>								
Cash in U.S. Treasury	\$ 18,245	\$ 40,569	\$ 30,417	\$ 19,200	\$ 44,369	\$ 33,547	\$ 24,981	\$ 11,536
Imprest funds	950	3,000	4,000	1,900	10,000	5,000	-	6,020
Accounts receivable, net of allowance	-	89,063	-	-	28,754	56	-	2,971
Investments:								
Short-term	280,826	627,211	469,702	295,635	686,189	518,262	385,346	176,725
Long-term	434,236	3,242,043	1,062,896	292,347	10,501,655	1,464,660	203,213	925,084
Inventories, net of reserve for obsolescence	39,710	202,079	92,813	103,910	120,064	-	-	30,710
<b>Total assets</b>	<b>\$773,967</b>	<b>\$4,203,965</b>	<b>\$1,659,828</b>	<b>\$ 712,992</b>	<b>\$11,391,031</b>	<b>\$2,021,525</b>	<b>\$ 613,540</b>	<b>\$1,153,046</b>
<b>Liabilities</b>								
Accounts payable	\$ 50	\$ 850	\$ 9,901	\$ 2,000	\$ 321,484	\$ 253	\$ 93,252	\$ 19,556
Accrued payroll	19,076	40,266	24,475	28,266	87,279	11,117	-	19,839
FECA	-	-	-	4,351	-	-	-	-
<b>Total liabilities</b>	<b>19,126</b>	<b>41,116</b>	<b>34,376</b>	<b>34,617</b>	<b>408,763</b>	<b>11,370</b>	<b>93,252</b>	<b>39,395</b>
<b>Net Position</b>								
Cumulative results of operations	754,841	4,162,849	1,625,452	678,375	10,982,268	2,010,155	520,288	1,113,651
<b>Total liabilities and net position</b>	<b>\$773,967</b>	<b>\$4,203,965</b>	<b>\$1,659,828</b>	<b>\$ 712,992</b>	<b>\$11,391,031</b>	<b>\$2,021,525</b>	<b>\$ 613,540</b>	<b>\$1,153,046</b>

	Carter	Reagan	Bush41	Clinton	Bush43	Other	Total
<b>Assets</b>							
<b>Current assets:</b>							
Cash in U.S. Treasury	\$ 17,941	\$ 46,750	\$ 18,541	\$ 2,881	\$ 9,815	\$ (1,897)	\$ 316,895
Imprest funds	3,000	-	2,650	100	150	-	36,770
Accounts receivable, net of allowance	-	101,438	-	20,012	110,000	-	352,294
Investments:							-
Short-term	276,106	723,130	285,414	42,426	150,039	-	4,917,011
Long-term	260,330	3,457,702	1,001,529	4,559,241	8,710,795	-	36,115,731
Inventories, net of reserve for obsolescence	70,848	-	-	-	-	-	660,134
<b>Total assets</b>	<b>628,225</b>	<b>4,329,020</b>	<b>1,308,134</b>	<b>4,624,660</b>	<b>8,980,799</b>	<b>(1,897)</b>	<b>42,398,835</b>
<b>Liabilities</b>							
Accounts payable	8,302	119,288	1,335	-	44,132	-	620,403
Accrued payroll	19,116	45,481	14,815	28,634	-	-	338,364
FECA	-	-	-	-	-	-	4,351
<b>Total liabilities</b>	<b>27,418</b>	<b>164,769</b>	<b>16,150</b>	<b>28,634</b>	<b>44,132</b>	<b>-</b>	<b>963,118</b>
<b>Net Position</b>							
Cumulative results of operations	600,807	4,164,251	1,291,984	4,596,026	8,936,667	(1,897)	41,435,717
<b>Total liabilities and net position</b>	<b>628,225</b>	<b>4,329,020</b>	<b>1,308,134</b>	<b>4,624,660</b>	<b>8,980,799</b>	<b>(1,897)</b>	<b>42,398,835</b>

# Gift Fund Activity

## Snapshot of Donations

### Overview

The Gift Fund is administered by the NATFB and accepts, receives, holds, and administers, in accordance with the terms of the donor, gifts or bequests of money, securities, or other personal property for the benefit of National Archives activities. In FY 2016, new donations of more than \$1.5 million were received.

### General, Cultural, and Archival Gifts

The General, Cultural, and Archival Gift Fund received more than \$998,000 in donations during the year, including \$951,000 donated by the National Archives Foundation to fund exhibits, educational and public programs.

Using Gift Funds in the General, Cultural, and Archival Gift Fund, NARA developed a WWI app titled *Remembering WWI* that puts primary source materials at ones fingertips, and has been designed to be used by teachers and museums as well as the general public. NARA is making its app open source and using the National Archives Catalog application program interfaces as a way to further engage the coding community. [Remembering WWI](#) launched as a beta in iTunes on September 19, 2016 and has been downloaded over 20,000 times. The full launch of the app for both Android and Apple will be in January 2017. For the entire project, NARA digitized 164 titles (337 reels) for over 65 hours' worth of content as well as over 79,000 photographs.



### Office of Research Services

The Office of Research Services received \$495 in donations in support of the activities of the research archives system.

### Presidential Libraries

Total donations to the Presidential libraries amounted to more than \$534,000. The Ronald Reagan Library received \$370,000 in donations to support the Situation Room project. The George W. Bush Library received \$50,000 from the Crain Foundation.

# Gift Fund Activity

## List of Donors

Project and Donor	Amount	Project and Donor	Amount
<b><u>General, Cultural, &amp; Archival</u></b>		<b><u>Presidential Libraries</u></b>	
National Archives Foundation	\$951,113	<b><u>Hoover Library</u></b>	
Historic Environment Scotland	\$29,982	Herbert Hoover Library Association*	\$17,660
City of New York	\$5,500	Miscellaneous	\$6,864
Miscellaneous	\$3,765	<b><u>Roosevelt Library</u></b>	
National History Day, Inc.	\$2,927	Franklin and Eleanor Roosevelt Institute (non-cash)	\$5,888
University of Central Florida	\$1,896	Miscellaneous	\$1,252
Santander Group	\$1,640	Chandler Lindsley	\$1,000
National Film Preservation Foundation	\$1,395	<b><u>Truman Library</u></b>	
Jewish Museum of Maryland	\$500	Miscellaneous	\$1,615
Rosen Publishing Group, Inc.	\$183	<b><u>Eisenhower Library</u></b>	
<b><u>Sub-Total General, Cultural &amp; Archival</u></b>	<b><u>\$998,901</u></b>	Miscellaneous	\$28,806
		Louis and Alan Caldwell	\$2,000
<b><u>Office of Research Services</u></b>		<b><u>Kennedy Library</u></b>	
Multiple Donors Cash Donations	\$495	Miscellaneous	\$6,350
<b><u>Sub-Total Office of Research Services</u></b>	<b><u>\$495</u></b>	Robert S Barker	\$2,000
		<b><u>Johnson Library</u></b>	
		Miscellaneous	\$3,209
		<b><u>Nixon Library</u></b>	
		Richard Nixon Foundation	\$5,628
		Socrates & Olivia Anastasiadis	\$100
		Miscellaneous	\$18
		<b><u>Ford Library</u></b>	
		Miscellaneous	\$2,472
		David & Marilyn Hunting Foundation	\$1,000
		<b><u>Carter Library</u></b>	
		Miscellaneous	\$1,518
		<b><u>Reagan Library</u></b>	
		Ronald Reagan Foundation	\$370,000
		Miscellaneous	\$875
		<b><u>Bush Library</u></b>	
		Jansing-Cook Foundation	\$10,000
		George Bush Presidential Foundation	\$4,345
		Miscellaneous	\$1,211
		James C Miller III	\$1,000
		<b><u>Clinton Library</u></b>	
		Miscellaneous	\$45
		<b><u>George W Bush Library</u></b>	
		The Crain Foundation	\$50,000
		Peter McMahon	\$5,000
		East Tennessee Foundation	\$4,000
		Miscellaneous	\$1,139
		<b><u>Sub-Total Presidential Libraries</u></b>	<b><u>\$534,995</u></b>
		<b>GRAND TOTAL</b>	<b><u>\$1,534,391</u></b>

\* Amount shown represents multiple gifts from this donor. Miscellaneous gifts include donations of less than \$1,000.

# Gift Fund Activity

## Financial Statements

### Gift Fund

### Statements of Operations

For the Fiscal Years Ended September 30

	2016				2015	
	Presidential Libraries		Other		Total	Total
	Unrestricted	Restricted	Unrestricted	Restricted		
Revenues:						
Grants and donations	\$ 152,377	\$ 376,728	\$ 3,765	\$ 995,633	\$ 1,528,503	\$ 1,376,876
Expenses:						
Travel	17,139	(2,610)	1,513	30,401	46,443	44,614
Printing	16,202	-	64	7,576	23,842	14,592
Other services	33,467	183,832	22,785	981,644	1,221,729	728,910
Supplies	21,434	302,137	23,919	104,648	452,139	111,221
Equipment	1,497	1,187	-	-	2,684	796,662
Other interest	-	-	1	1	2	6
Total expenses	89,741	484,547	48,282	1,124,270	1,746,840	1,696,004
Income (loss) from operations	62,636	(107,818)	(44,517)	(128,638)	(218,337)	(319,128)
Total other income(expense)	41,100	(5,517)	238	2,448	38,269	17,089
Total gain (loss) on investments	180,719	565,628	-	-	746,347	(107,122)
Excess (Shortage) of revenues over expenses	284,455	452,292	(44,279)	(126,190)	566,279	(409,161)
Net position, beginning of year	3,295,300	22,609,298	364,257	1,174,718	27,443,573	27,852,735
Net position, end of year	\$ 3,579,756	\$ 23,061,591	\$ 319,978	\$ 1,048,528	\$ 28,009,853	\$ 27,443,574

### Gift Fund

### Balance Sheets

As of September 30

	2016	2015
<b>Assets</b>		
Cash in U.S. Treasury	\$ 101,791	\$ 99,973
Accounts receivable	7	-
Investments		
Federal	3,058,541	3,212,658
Non-Federal	24,927,711	24,155,719
<b>Total assets</b>	<b>\$ 28,088,050</b>	<b>\$ 27,468,351</b>
<b>Liabilities</b>		
Accounts payable	78,198	24,778
Total liabilities	78,198	24,778
<b>Net Position</b>		
Cumulative results of operations	28,009,853	27,443,573
<b>Total liabilities and net position</b>	<b>\$ 28,088,050</b>	<b>\$ 27,468,351</b>

# Gift Fund Activity

## Financial Statements (continued)

### Statements of Changes in Financial Condition

For the Fiscal Years Ended  
September 30

	2016	2015
Sources of funds:		
Excess (shortage) of revenue over expenses:		
Funds provided by operations	\$ (962,224)	\$ (1,786,037)
Grants and donations	<u>1,528,503</u>	<u>1,376,876</u>
Excess of revenue over expenses	<u>566,279</u>	<u>(409,161)</u>
Application of funds:		
Working capital inflow (outflow)	<u>\$ 566,279</u>	<u>\$ (409,161)</u>

### Schedules of Changes in Working Capital

Effect on Working Capital  
2016 2015

Current assets:		
Cash in U.S. Treasury	\$ 1,818	\$ (155,536)
Accounts receivable	7	-
Investments	617,874	(242,948)
Current liabilities:		
Accounts payable	<u>(53,420)</u>	<u>(10,678)</u>
Increase (decrease) in working capital	<u>\$ 566,279</u>	<u>\$ (409,161)</u>