

No.: 91-634
Date: Dec. 17, 1991

FEDERAL HOUSING FINANCE BOARD

Approval of Reallocation of the Federal Home Loan Bank of
Seattle's approved 1991 Operating Budget

WHEREAS, the Board of Directors of the Federal Home Loan Bank of Seattle has requested to reallocate \$7,000 of the Bank's approved 1991 operating expense budget; and

WHEREAS, the Board of Directors of the Federal Home Loan Bank of Seattle has requested that the first reallocation be comprised of a transfer of \$5,000 from the "other expenses" line item to the "equipment" line item within the Financial Services function; and

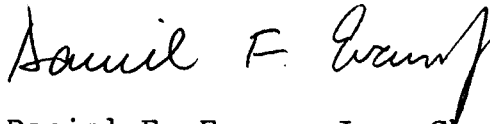
WHEREAS, this expenditure is due to a need in Financial Services for new equipment to provide a new service which allows members to access information through their PCs; and

WHEREAS, the Board of Directors of the Federal Home Loan Bank of Seattle has requested that the second reallocation be comprised of a transfer of \$2,000 from the "other expenses" line item to the "contractual services" line item within the Housing Finance Services function; and

WHEREAS, this expenditure is due to higher than expected expenses incurred for obtaining Office of Controller of the Currency (OCC) and Office of Thrift Supervision (OTS) reports to support the Bank's marketing efforts.

NOW THEREFORE, RESOLVED, that in accordance with the Federal Home Loan Bank of Seattle's request, funds not to exceed \$7,000 may be reallocated within the 1991 operating budget.

By the Federal Housing Finance Board



Daniel F. Evans, Jr., Chairman