

Date: July 19, 1990

No. : 90-79

FEDERAL HOUSING FINANCE BOARD

Approval of 1990 Budget

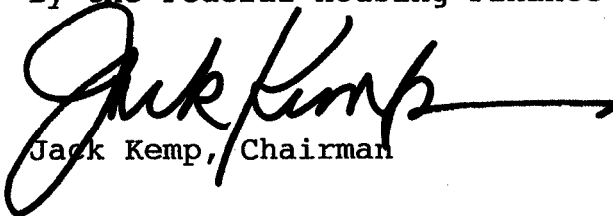
Operating, Start-up and Capital Expenses

WHEREAS, Section 2B of the Federal Home Loan Bank Act (Bank Act), as amended, enables the Federal Housing Finance Board (FHFB) to determine its necessary expenses and the manner in which they shall be incurred, allowed and paid, and pursuant thereto, the Office of Administration has submitted a budget for the calendar year 1990, with a calculated estimate of the entire operating expenses of the FHFB for said year, including operating, start-up and capital expenses; and

WHEREAS, the FHFB has determined that this submitted budget, attached hereto and made a part hereof, is a reasonable estimate of its entire operating, start-up and capital expenses for 1990, and desires to adopt this budget in order to better plan for its upcoming expenses and to levy the appropriate assessments on the Federal Home Loan Banks:

NOW, THEREFORE, BE IT RESOLVED, That the FHFB hereby adopts the 1990 operating budget submitted and attached hereto as the budget of the FHFB for said year.

By the Federal Housing Finance Board



Jack Kemp, Chairman

FEDERAL HOUSING FINANCE BOARD

1990 OPERATING BUDGET

EXPENSE CATEGORIES	1990 ORDINARY BUDGET REQUEST	1990 START-UP BUDGET REQUEST
<u>SALARIES AND BENEFITS:</u>		
EMPLOYEE SALARIES	\$ 4,085,178	\$ 0
AWARDS	160,252	\$ 0
LEAVE & REIMBURSABLE DETAILS	110,000	\$ 0
BENEFITS	\$ 1,391,040	\$ 0
TOTAL SALARIES & BENEFITS:	\$ 5,746,470	\$ 0
<u>OTHER EXPENSES:</u>		
TRANSPORTATION OF PEOPLE	\$ 283,612	\$ 0
TRANSPORTATION OF THINGS	46,500	\$ 0
RENT	\$ 1,652,000	\$ 61,550
UTILITIES	\$ 100,000	\$ 0
COMMUNICATIONS	\$ 110,000	\$ 200,000
PRINTING & REPRODUCTION	\$ 134,000	\$ 55,000
DATA PROCESSING	\$ 544,500	\$ 5,000
TRAINING	\$ 130,500	\$ 0
PROFESSIONAL SERVICES	\$ 1,191,600	\$ 295,000
BUILDING	\$ 247,000	\$ 561,000
MISCELLANEOUS	\$ 867,450	\$ 20,000
SUPPLIES & MATERIALS	\$ 139,278	\$ 9,250
FURN, FIX & EQUIP/NON-CAPITALIZABLE	\$ 35,000	\$ 100,000
TOTAL OTHER EXPENSES:	\$ 5,481,440	\$ 1,306,800
COMPUTER SETUPS	\$ 0	\$ 209,000
FURNITURE	\$ 0	\$ 200,000
BAR CODE INVENTORY SYSTEM	\$ 0	\$ 20,000
TOTAL CAPITAL BUDGET	\$ 0	\$ 429,000
TOTAL OPERATING BUDGET:	\$ 11,227,910	\$ 1,735,800