

No. : 92-533
Date : July 17, 1992

FEDERAL HOUSING FINANCE BOARD

Approval of Amendment to the 1992 Operating and
Capital Expenditures Budgets
Federal Home Loan Bank of Chicago

WHEREAS, the Board of Directors of the Federal Home Loan Bank of Chicago has requested to increase the Bank's 1992 operating expense budget by \$94,342 and capital expenditures budget by \$140,920; and

WHEREAS, these increased expenditures are due to the installation of a Local Area Network ("LAN") which will link the Bank's IBM, DEC, PC and MAC environments; and

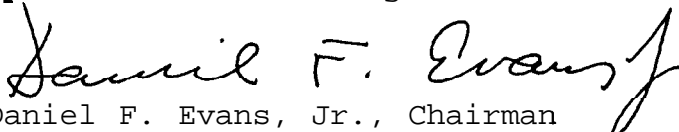
WHEREAS, the increased capital expenditures are for LAN equipment and installation and the increased operating expenses cover the cost of related software, training and maintenance; and

WHEREAS, the System Efficiency Task Force ("SETF") has reviewed the request and concurs that the expenditures are not "major" and that the equipment will be compatible with the rest of the FHLBank System; and

WHEREAS, the SETF recommends that the Bank **may** proceed with the planned expenditures;

NOW THEREFORE, RESOLVED, that in accordance with the schedule provided by the FHLBank of Chicago, the Bank's 1992 operating budget is increased by \$94,342 to \$11,483,000 and the Bank's 1992 capital expenditures budget is increased by \$140,920 to \$358,000.

By the Federal Housing Finance Board


Daniel F. Evans, Jr., Chairman