

No.: 93-113
Date: December 15, 1993

FEDERAL HOUSING FINANCE BOARD

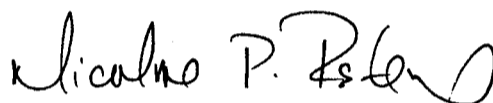
Approval of Amendment to the 1993 Operating Expense Budget
Federal Home Loan Bank of San Francisco

WHEREAS, the board of directors of the Federal Home Loan Bank of San Francisco has requested to increase the Bank's 1993 operating expense budget by \$25,000; and

WHEREAS, these increased expenditures are due to exceeding its imputed compensating balance expense.

NOW THEREFORE, BE IT RESOLVED, that in accordance with the schedule provided by the FHLBank of San Francisco, the Bank's 1993 operating expense budget is increased by \$25,000 to \$31,347,000.

By the Federal Housing Finance Board



Nicolas P. Retsinas