

**FEDERAL HOUSING FINANCE AGENCY
ORDER**

_____)
In Re: 2018 Financing Corporation Budget)
_____) Order No. 2019-OR-B-2
_____)
_____)

Amendment to 2018 Financing Corporation Budget

WHEREAS, Federal Housing Finance Agency (FHFA) regulations require that the Financing Corporation (FICO) annually submit for FHFA approval its budget for the following year, which budget is to include both FICO's projected administrative and non-administrative expenses (FICO Budget), and that FICO obtain FHFA approval for any amendments to a previously approved annual budget, 12 C.F.R. §§ 1271.35(b), 1271.35(d);

WHEREAS, the FHFA Director approved the original 2018 FICO Budget by FHFA Order No. 2017-OR-B-5 (December 13, 2017), which included a non-administrative expense budget of \$21,000 (exclusive of interest on the FICO bonds) for payment to the Federal Reserve Bank of New York (Federal Reserve Bank) of anticipated fees related to the FICO bonds;

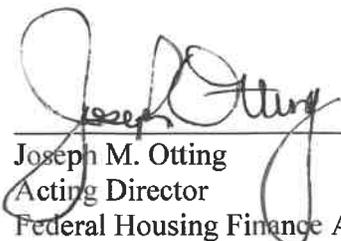
WHEREAS, FICO actually incurred Federal Reserve Bank fees of approximately \$25,000 during 2018, which exceeded the original 2018 non-administrative budget; and

WHEREAS, in compliance with FHFA regulations, FICO has submitted for FHFA approval an amended 2018 non-administrative budget of \$25,000, exclusive of interest expense, to account for those unanticipated Federal Reserve Bank fees.

NOW THEREFORE, it is ordered that FICO's amendment to its 2018 non-administrative budget, exclusive of interest expense, is hereby approved in the total amount of \$25,000, and that in all other respects the provisions of FHFA Order No. 2017-OR-B-5 shall remain in effect.

IT IS SO ORDERED, this 25 of March 2019.

FEDERAL HOUSING FINANCE AGENCY

By:  _____
Joseph M. Otting
Acting Director
Federal Housing Finance Agency

Principal Federal Housing Finance Agency Contacts

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