



# NEWS

Release: November 14, 2007  
FHFB-OBD 07-09

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## **Federal Housing Finance Board Approves Annual Performance Budget**

The Board of Directors of the Federal Housing Finance Board (Finance Board) today voted to approve the agency's Annual Performance Budget for fiscal year (FY) 2008.

The [Annual Performance Budget](#) sets forth annual performance goals and measures designed to indicate progress made by the Finance Board and the FHLBanks in achieving the strategic goals and outcomes set forth in the Finance Board's [Strategic Plan](#). The Annual Performance Budget also indicates how the Finance Board allocates its FY2008 budget between its two strategic goals. For FY2008, approximately 80 percent of the Finance Board's resources are allocated to the strategic goal that the FHLBanks operate safely and soundly. The remaining 20 percent of the agency's resources are allocated to the strategic goal that the affordable housing and community investment programs of the FHLBanks operate effectively and efficiently.

The Federal Housing Finance Board is a non-appropriated agency that assesses the Federal Home Loan Banks for the costs of its operations.

*The Federal Housing Finance Board is an independent agency in the executive branch that oversees the safety, soundness, and mission of the 12 regional Federal Home Loan Banks. The Banks are government-sponsored enterprises created in 1932 to provide low-cost funding for housing finance. They have more than 8,100 financial institutions as members, including commercial banks, savings and loans, insurance companies and federally insured credit unions. More information can be found at <http://www.FHFB.gov>*