

1 RESOLUTION 96-15

2 Resolution Approving CHFA Revised  
3 Operating Budget for FY 1995-96  
4 and  
5 CHFA Operating Budget for FY 1996-97

6 WHEREAS, the Board of Directors of the Agency has  
7 authority to approve the Agency's operating budget pursuant to  
8 Health & Safety Code Sections 50901 and 50908;

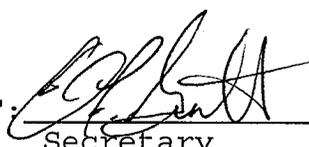
9 WHEREAS, the Board has reviewed the revisions to the  
10 budget for fiscal year 1995-96 for the California Housing Finance  
11 Fund and the California Housing Loan Insurance Fund;

12 WHEREAS, the Agency has prepared its operating budget  
13 for fiscal year 1996-97 for the California Housing Finance Fund  
14 and the California Housing Loan Insurance Fund and the Board has  
15 reviewed the proposed budget;

16 NOW, THEREFORE, BE IT RESOLVED by the Board that:

- 17 1. The Revised Budget for fiscal year 1995-96  
18 for operations of the California Housing  
19 Finance Fund and California Housing Loan  
20 Insurance Fund, is hereby approved.
- 21 2. The operating budget for the operations of  
22 the California Housing Finance Fund and the  
23 California Housing Loan Insurance Fund for  
24 fiscal year 1996-97 is hereby approved.

25 I hereby certify that this is a true and correct copy of  
26 Resolution 96-15 adopted at a duly constituted meeting of the  
27 Board of the Agency held on May 9, 1996 at Millbrae, California.

ATTEST: 

Secretary

Attachment