



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD  
77K Street, NW Washington, DC 20002

June 15, 2012

MEMORANDUM FOR BOARD MEMBERS KENNEDY, DUFFY, BILYEU,  
MCCRAY AND JONES

FROM: GREG LONG, Executive Director  
SUSAN CROWDER, Acting Chief Financial Officer

SUBJECT: Interim Fiscal 2012 Update

The following presents an interim review to the Board of the Agency's Fiscal 2012 budget. As of May 31, 2012, the Agency has committed over 84% of the \$143,123,000 amount approved by the Board.

A close review has been completed by all Directors and it is believed that the current budget will be fully committed this fiscal year. While there have been several new efforts (e.g. IVR, program audits, TESS) added to the budget, these items will be funded by amounts originally budgeted in salaries & benefits, but will not be fully subscribed due to our lag in hiring. As a result, there is no request for additional funds at this time.

Attachment

# FY 2012 Budget Update

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## FRTIB FY 2012 Budget Update 5/31/2012

### RECORD KEEPING

SELECTED SUMMARIES OF INTEREST	FY2011	FY2012
Record Keeping		
TSP system contractor support & maintenance	36,728,313	37,033,000
<b>Subtotal TSP Systems</b>	<b>36,728,313</b>	<b>37,033,000</b>
Primary Data Center contractor support & Data Security	10,400,653	10,962,000
Primary Data Center hardware & software	7,441,214	9,085,000
Backup Data Center contractor support	2,340,000	2,300,000
Backup Data Center hardware & software	896,498	1,930,000
Clintwood Call Center contractor support	5,023,700	5,500,000
Clintwood Call Center hardware, software, and lease direct charges	1,530,090	905,000
Frostburg call center	5,890,800	6,400,000
Call center consultant	110,000	90,000
<b>Subtotal Data, Recovery, and Call Centers</b>	<b>33,632,955</b>	<b>37,172,000</b>
Operations (Mail, Data Entry, Printing, etc)	19,116,037	20,887,000
System Accounting	3,100,000	3,000,000
Communications lines for data and call centers	4,520,345	4,693,000
Postage (TSP System Mailings) - Notices/Statements	7,275,000	7,283,000
<b>Subtotal Operations, Accounting, Communications, &amp; Postage</b>	<b>34,011,382</b>	<b>35,863,000</b>
<b>Total Record Keeping</b>	<b>104,372,650</b>	<b>110,068,000</b>

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## FRTIB FY 2012 Budget Update 5/31/2012

### COMMUNICATIONS

	FY2011	FY 2012
SELECTED SUMMARIES OF INTEREST	Actual	Budget
Brochures Printing	551,000	476,500
Other Printing (Posters, Highlights, DVDs, Leaflets)	1,247,000	1,120,500
Other Communication Materials	288,000	314,000
<b>Subtotal Print Materials</b>	<b>2,086,000</b>	<b>1,911,000</b>
Distribution and Fulfillment	247,000	372,000
Postage (Discretionary Mailings)	270,000	750,000
<b>Subtotal Other Interest</b>	<b>517,000</b>	<b>1,122,000</b>
<b>Total Communications</b>	<b>2,603,000</b>	<b>3,033,000</b>

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## FRTIB FY 2012 Budget Update 5/31/2012

### PERSONNEL/AGENCY OPERATIONS

SELECTED SUMMARIES OF INTEREST	Actual	Budget
<b>Personnel salaries and benefits</b>	13,974,700	15,967,000
<b>Other Agency Operations</b>		
Office Rent	3,014,000	3,250,000
IT hardware/software/services here in the agency	2,904,850	2,065,000
All other expenses (eg. supplies, training, consultants)	4,931,000	5,476,000
77 K move	-	3,367,000
OERM - Program Audit Review	-	-
<b>Total Other Agency Operations</b>	<b>10,879,650</b>	<b>14,158,000</b>
<b>Total Actual/Budget</b>	<b>131,830,000</b>	<b>143,126,000</b>
<b>Total Committed</b>	<b>\$129,525,771</b>	<b>\$119,617,000</b>
<b>Total % Usage</b>	<b>98.30%</b>	<b>83.60%</b>

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## FRTIB FY 2012 Budget Availability

### Summary

5/31/2012

(000's)

	Budget	Commitment	Available Balance	% Avail
Record Keeping	\$110,068	\$94,716	\$15,352	14%
Communications	\$3,033	\$1,158	\$1,875	62%
Salaries & Benefits	\$15,867	\$15,782	\$85	1%
General Expenses	\$14,158	\$7,961	\$6,197	44%
<b>TOTAL BUDGET</b>	<b>\$143,126</b>	<b>\$119,617</b>	<b>\$23,509</b>	<b>16%</b>

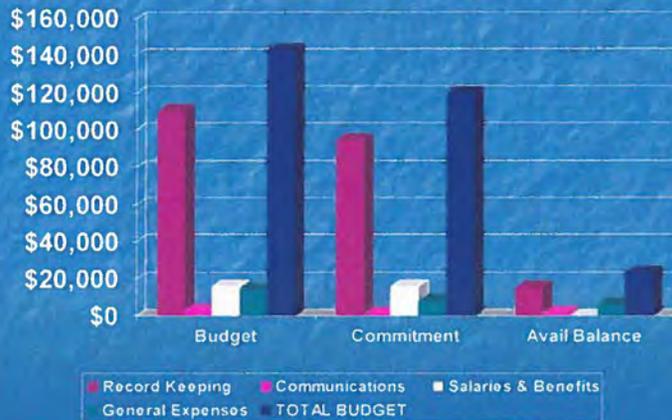
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## FRTIB FY 2012 Budget

### Summary by Item

5/31/2012

(000's)



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## Summary

- Remaining balance of 16% of budgetary funds for FY 2012
- New efforts can be funded by reallocating budgetary allotments
- No request for additional funds for FY2012