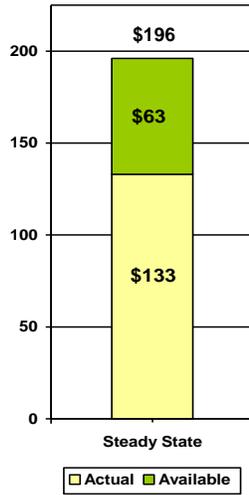
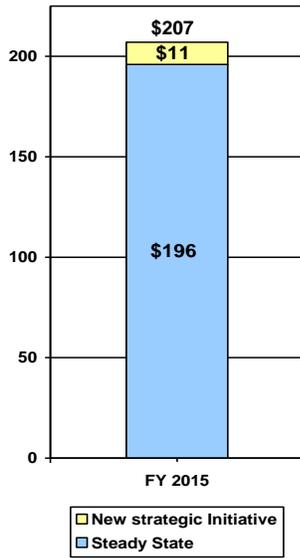


# FRTIB FY 2015 Q3 BUDGET REVIEW

(\$M)

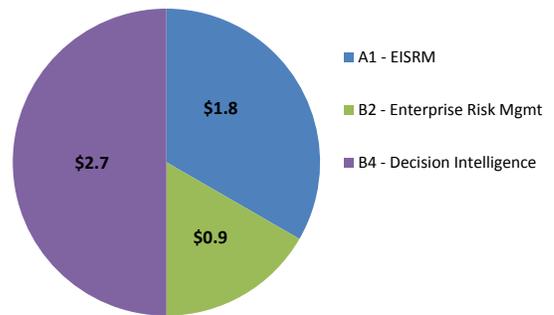
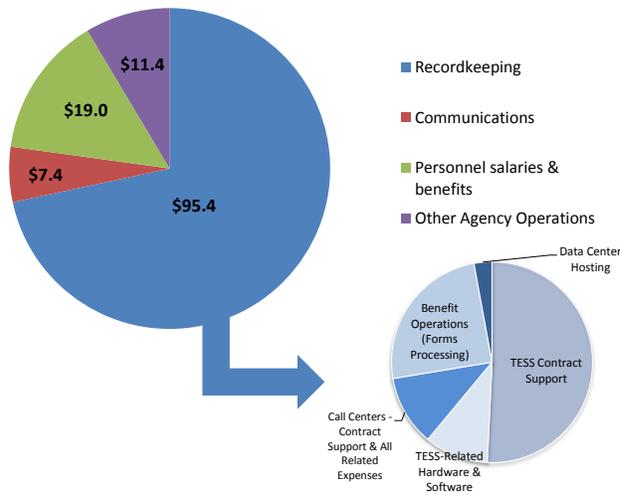


➤ Actuals are in alignment with our \$207M FY 2015 Budget allocation projections.

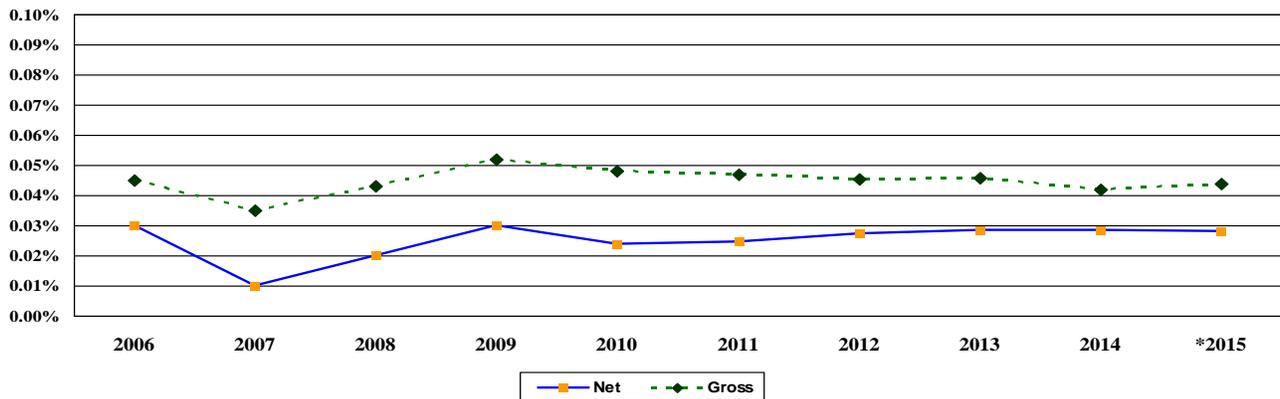
➤ We do not anticipate the need to request additional FY 2015 Funding.

**Steady State Budget: \$196M**  
**Steady State Actuals: \$133.2M (68%)**

**Strategic Initiative Budget: \$11M**  
**Strategic Initiative Actuals: \$5.4M (49%)**



## Projected Expense Ratio in Basis Points For Calendar Year



\* Calendar Year 2015 Administrative Expense estimate