

# Briefing Cover Page

September 13, 2017



■ ■ ■ ■ ■ ■ ■

**Appraisal Subcommittee**  
*Federal Financial Institutions Examination  
Council*

**Briefing Agenda**

**Date:** September 13, 2017  
**Time:** Immediately following the ASC Open Session Meeting  
**Location:** FRB, International Square  
1850 K Street, NW  
Washington, DC 20006

**Briefing Topic(s)**

<b>Compliance Review Appeal Update</b>	<b>R. Taft</b>
<b>Expense Overage Policy</b>	<b>J. Park</b>
<b>Appraisal Symposium</b>	<b>J. Park</b>

■ ■ ■ ■ ■ ■ ■

## Appraisal Subcommittee

*Federal Financial Institutions Examination Council*

**TO:** ASC Board

**FROM:** Girard Hull, Financial Manager

**DATE:** September 13, 2017

**RE:** Cost Overruns of Budget Line Items

---

During our May 10<sup>th</sup> ASC Meeting, the Board discussed the need to be notified in the event of cost overruns of certain budget line items. Staff also discussed this issue with individual Board members during our FY18 Proposed Budget discussions. Based on these discussions, we are proposing that any time a category of expenses is or is anticipated to be \$35,000 or greater than the approved budget, ASC staff will notify the ASC members as soon as practicable, but no later than the following Board meeting after a cost overrun is anticipated or discovered.

The included expense categories are presented below. The FY18 Proposed Budget and FY17 Projected expenses below show the relationship between a \$35,000 cost overrun and actual expenses.

<b>Expense Category</b>	<b>FY18 Proposed Budget</b>	<b>FY17 Projected</b>
Personnel Compensation	\$2,070,524	\$1,992,776
Transportation of Things	\$900	\$900
Special Projects	\$3,180	\$3,180
Total Travel	\$167,850	\$150,000
Rent, Communication and Utilities	\$302,227	\$286,768
Printing and Reproduction	\$36,000	\$15,964
Total Other Services	\$132,175	\$114,334
Total IT Services and Projects	\$234,258	\$407,331
Supplies and Materials	\$12,000	\$12,377
Miscellaneous	\$14,400	\$11,339

If approved, the ASC Policies and Procedures Manual will be amended to include the following language.

*Financial Manager will immediately inform the ASC Executive Director if any of the aforementioned expense categories are expected to exceed the approved budget by \$35,000 or more. No later than the next scheduled ASC Meeting, the Executive Director will inform the Board.*