

2023 - 2024 NCUA OPERATING BUDGET										
Office	2022 Board Approved Budget	2023 Requested Budget	2022 - 2023 Change		2024 Requested Budget	2023 - 2024 Change		Authorized Positions		
								2022	2023	2024
Eastern Region	58,572,669	57,631,578	(941,091)	-1.6%	62,011,780	4,380,202	7.6%	281	265	273
Southern Region	48,019,810	49,385,910	1,366,100	2.8%	53,748,422	4,362,512	8.8%	228	227	233
Western Region	50,829,563	55,104,513	4,274,950	8.4%	59,502,808	4,398,296	8.0%	243	245	251
Office of National Examinations and Supervision	13,927,875	14,340,394	412,519	3.0%	16,185,638	1,845,244	12.9%	50	50	55
Supervision and Examination	171,349,917	176,462,395	5,112,478	3.0%	191,448,649	14,986,254	8.5%	802	787	812
Office of the Board	3,710,833	3,813,901	103,068	2.8%	3,889,259	75,358	2.0%	13	13	13
Office of the Executive Director	3,297,646	3,386,986	89,340	2.7%	4,285,420	898,434	26.5%	10	10	10
Federal Financial Institutions Examination Council	1,510,000	2,135,000	625,000	41.4%	1,510,000	(625,000)	-29.3%	-	-	-
Office of the Ombudsman	-	339,459	339,459	-	816,125	476,665	140.4%	-	2	3
Office of Ethics Counsel	1,673,855	2,127,397	453,542	27.1%	2,199,790	72,393	3.4%	6	7	7
Office of Business Innovation	3,375,530	3,657,128	281,598	8.3%	3,767,949	110,821	3.0%	12	12	12
Office of Continuity and Security Management	5,187,310	5,443,326	256,016	4.9%	5,551,328	108,002	2.0%	12	12	12
Office of Minority and Women Inclusion	3,841,792	3,916,527	74,735	1.9%	4,023,318	106,792	2.7%	10	10	10
Office of the Chief Economist	2,539,681	2,586,511	46,830	1.8%	2,668,062	81,550	3.2%	8	8	8
Office of Consumer Financial Protection	6,606,161	7,307,512	701,351	10.6%	7,761,351	453,839	6.2%	28	30	30
Office of the Chief Financial Officer	21,283,704	23,080,362	1,796,658	8.4%	23,755,516	675,154	2.9%	53	54	54
Cross-cutting agency expenses	(20,055,417)	(19,815,549)	239,868	-1.2%	3,407,028	23,222,577	-117.2%	-	-	-
Office of the Chief Information Officer	53,146,616	55,686,497	2,539,881	4.8%	57,595,411	1,908,915	3.4%	45	45	45
Credit Union Resources and Expansion	9,167,403	9,380,550	213,147	2.3%	9,449,980	69,430	0.7%	36	37	37
Office of Examination & Insurance	14,799,048	15,705,823	906,775	6.1%	16,529,938	824,115	5.2%	48	50	50
Office of General Counsel	13,224,940	13,780,880	555,940	4.2%	14,243,181	462,301	3.4%	45	46	46
Office of Inspector General	4,048,411	4,072,247	23,835	0.6%	4,172,459	100,212	2.5%	10	10	10
Office of Human Resources	16,229,969	20,284,090	4,054,121	25.0%	19,410,279	(873,811)	-4.3%	44	45	45
Office of External Affairs and Communication	5,200,601	5,464,076	263,475	5.1%	5,583,394	119,318	2.2%	14	14	14
Asset Management and Assistance Center	-	5,342,884	5,342,884	-	5,519,564	176,680	3.3%	-	22	22
Mission Support	148,788,083	167,695,605	18,907,522	12.7%	196,139,352	28,443,747	17.0%	394	427	428
Total Operating Budget	\$ 320,138,000	\$ 344,158,000	\$ 24,020,000	7.5%	\$ 387,588,000	\$ 43,430,000	12.6%	1,196	1,214	1,240

OFFICE OF THE CHAIRMAN: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	4.0	4.0	-	-	4.0	-	-
Employee Compensation	1,002,110	1,008,399	6,289	0.6%	1,035,090	26,691	2.6%
Salaries	708,342	711,637	3,294	0.5%	732,087	20,450	2.9%
Benefits	293,768	296,763	2,995	1.0%	303,004	6,241	2.1%
Travel	50,000	50,000	-	0.0%	50,000	-	0.0%
Rent /Comm/Util	2,250	2,250	-	0.0%	2,250	-	0.0%
Administrative	10,000	10,000	-	0.0%	10,000	-	0.0%
Contracted Services	43,000	43,000	-	0.0%	43,000	-	0.0%
Total	\$ 1,107,360	\$ 1,113,649	\$ 6,289	0.6%	\$ 1,140,340	\$ 26,691	2.4%

BOARD MEMBER HAUPTMAN: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	3.0	3.0	-	-	3.0	-	-
Employee Compensation	711,778	713,132	1,354	0.2%	730,025	16,893	2.4%
Salaries	500,324	500,283	(41)	0.0%	513,149	12,866	2.6%
Benefits	211,454	212,849	1,395	0.7%	216,876	4,027	1.9%
Travel	50,000	50,000	-	0.0%	50,000	-	0.0%
Rent /Comm/Util	6,750	6,750	-	0.0%	6,750	-	0.0%
Administrative	14,000	14,000	-	0.0%	14,000	-	0.0%
Contracted Services	83,000	83,000	-	0.0%	83,000	-	0.0%
Total	\$ 865,528	\$ 866,882	\$ 1,354	0.2%	\$ 883,775	\$ 16,893	1.9%

BOARD MEMBER HOOD: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	3.0	3.0	-	-	3.0	-	-
Employee Compensation	794,794	803,036	8,242	1.0%	822,966	19,930	2.5%
Salaries	563,762	569,061	5,298	0.9%	584,516	15,455	2.7%
Benefits	231,032	233,976	2,944	1.3%	238,450	4,474	1.9%
Travel	65,000	65,000	-	0.0%	65,000	-	0.0%
Rent /Comm/Util	6,750	6,750	-	0.0%	6,750	-	0.0%
Administrative	14,000	14,000	-	0.0%	14,000	-	0.0%
Contracted Services	83,000	98,000	15,000	18.1%	83,000	(15,000)	-15.3%
Total	\$ 963,544	\$ 986,786	\$ 23,242	2.4%	\$ 991,716	\$ 4,930	0.5%

OFFICE OF THE BOARD: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	13.0	13.0	-	-	13.0	-	-
Employee Compensation	3,206,083	3,300,151	94,068	2.9%	3,386,509	86,358	2.6%
Salaries	2,272,044	2,329,860	57,817	2.5%	2,399,295	69,434	3.0%
Benefits	934,039	970,290	36,251	3.9%	987,214	16,924	1.7%
Travel	167,000	169,000	2,000	1.2%	169,000	-	0.0%
Rent /Comm/Util	17,750	17,750	-	0.0%	17,750	-	0.0%
Administrative	39,000	39,000	-	0.0%	39,000	-	0.0%
Contracted Services	281,000	288,000	7,000	2.5%	277,000	(11,000)	-3.8%
Total	\$ 3,710,833	\$ 3,813,901	\$ 103,068	2.8%	\$ 3,889,259	\$ 75,358	2.0%

OFFICE OF THE EXECUTIVE DIRECTOR: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions*	10.0	10.0	-	0.0%	10.0	-	-
Employee Compensation	2,739,896	2,841,236	101,340	3.7%	3,229,670	388,434	13.7%
Salaries	1,933,326	2,006,694	73,368	3.8%	2,292,903	286,209	14.3%
Benefits	806,571	834,542	27,971	3.5%	936,767	102,225	12.2%
Travel	30,000	30,000	-	0.0%	30,000	-	0.0%
Rent /Comm/Util	22,000	20,000	(2,000)	-9.1%	20,000	-	0.0%
Administrative	1,535,250	2,150,250	615,000	40.1%	1,535,250	(615,000)	-28.6%
ED Core	25,250	15,250	(10,000)	-39.6%	25,250	10,000	65.6%
FFIEC	1,510,000	2,135,000	625,000	41.4%	1,510,000	(625,000)	-29.3%
Contracted Services	480,500	480,500	-	0.0%	980,500	500,000	104.1%
Total	\$ 4,807,646	\$ 5,521,986	\$ 714,340	14.9%	\$ 5,795,420	\$ 273,434	5.0%
*2022 OED Position levels include 2 unallocated Positions							

OFFICE OF THE OMBUDSMAN: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	-	2.0	2.0	-	3.0	1.0	50.0%
Employee Compensation	-	324,459	324,459	-	651,125	326,665	100.7%
Salaries	-	235,719	235,719	-	478,964	243,246	103.2%
Benefits	-	88,741	88,741	-	172,160	83,420	94.0%
Travel	-	5,000	5,000	-	5,000	-	0.0%
Rent /Comm/Util	-	2,000	2,000	-	2,000	-	0.0%
Administrative	-	1,000	1,000	-	1,000	-	0.0%
Contracted Services	-	7,000	7,000	-	157,000	150,000	2142.9%
Total	\$ -	\$ 339,459	\$ 339,459	-	\$ 816,125	\$ 476,665	140.4%

OFFICE OF ETHICS COUNSEL: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	6.0	7.0	1.0	16.7%	7.0	-	-
Employee Compensation	1,586,755	1,969,608	382,853	24.1%	2,047,001	77,393	3.9%
Salaries	1,148,773	1,414,524	265,751	23.1%	1,474,371	59,847	4.2%
Benefits	437,982	555,084	117,102	26.7%	572,630	17,546	3.2%
Travel	15,000	15,000	-	0.0%	15,000	-	0.0%
Rent /Comm/Util	3,600	4,200	600	16.7%	4,200	-	0.0%
Administrative	3,000	3,000	-	0.0%	3,000	-	0.0%
Contracted Services	65,500	135,589	70,089	0.0%	130,589	(5,000)	0.0%
Total	\$ 1,673,855	\$ 2,127,397	\$ 453,542	27.1%	\$ 2,199,790	\$ 72,393	3.4%

OFFICE OF BUSINESS INNOVATION: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	12.0	12.0	-	-	12.0	-	-
Employee Compensation	3,232,430	3,198,282	(34,148)	-1.1%	3,309,103	110,821	3.5%
Salaries	2,301,022	2,269,788	(31,235)	-1.4%	2,355,233	85,446	3.8%
Benefits	931,408	928,494	(2,914)	-0.3%	953,870	25,375	2.7%
Travel	96,800	95,700	(1,100)	-1.1%	95,700	-	0.0%
Rent /Comm/Util	7,800	8,100	300	3.8%	8,100	-	0.0%
Administrative	5,500	6,300	800	14.5%	6,300	-	0.0%
Contracted Services	33,000	348,746	315,746	956.8%	348,746	-	0.0%
Total	\$ 3,375,530	\$ 3,657,128	\$ 281,598	8.3%	\$ 3,767,949	\$ 110,821	3.0%

OFFICE OF CONTINUITY AND SECURITY MANAGEMENT: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	12.0	12.0	-	-	12.0	-	-
Employee Compensation	3,032,683	3,113,687	81,004	2.7%	3,221,689	108,002	3.5%
Salaries	2,150,670	2,208,430	57,760	2.7%	2,291,566	83,136	3.8%
Benefits	882,013	905,257	23,244	2.6%	930,124	24,867	2.7%
Travel	20,000	20,000	-	0.0%	20,000	-	0.0%
Rent /Comm/Util	35,000	57,200	22,200	0.0%	57,200	-	0.0%
Administrative	36,000	36,000	-	0.0%	36,000	-	0.0%
Contracted Services	2,063,627	2,216,439	152,812	7.4%	2,216,439	-	0.0%
Total	\$ 5,187,310	\$ 5,443,326	\$ 256,016	4.9%	\$ 5,551,328	\$ 108,002	2.0%

OFFICE OF MINORITY AND WOMEN INCLUSION: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	10.0	10.0	-	0.0%	10.0	-	-
Employee Compensation	2,663,102	2,662,993	(109)	0.0%	2,754,784.3	91,792	3.4%
Salaries	1,895,178	1,886,248	(8,929)	-0.5%	1,957,256	71,007	3.8%
Benefits	767,924	776,745	8,821	1.1%	797,529	20,784	2.7%
Travel	75,001	61,100	(13,901)	-18.5%	76,100	15,000	24.5%
Rent /Comm/Util	13,941	14,650	709	5.1%	14,650	-	0.0%
Administrative	211,759	182,315	(29,444)	-13.9%	182,315	-	0.0%
Contracted Services	877,989	995,469	117,480	13.4%	995,469	-	0.0%
Total	\$ 3,841,792	\$ 3,916,527	\$ 74,735	1.9%	\$ 4,023,318	\$ 106,792	2.7%

OFFICE OF THE CHIEF ECONOMIST: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	8.0	8.0	-	-	8.0	-	-
Employee Compensation	2,307,745	2,347,767	40,022	1.7%	2,429,318	81,550	3.5%
Salaries	1,651,843	1,679,964	28,121	1.7%	1,743,206	63,242	3.8%
Benefits	655,902	667,803	11,901	1.8%	686,112	18,309	2.7%
Travel	20,000	20,000	-	0.0%	20,000	-	0.0%
Rent /Comm/Util	4,200	4,200	-	0.0%	4,200	-	0.0%
Administrative	203,422	210,230	6,808	3.3%	210,230	-	0.0%
Contracted Services	4,314	4,314	-	0.0%	4,314	-	0.0%
Total	\$ 2,539,681	\$ 2,586,511	\$ 46,830	1.8%	\$ 2,668,062	\$ 81,550	3.2%

OFFICE OF CONSUMER FINANCIAL PROTECTION: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	28.0	30.0	2.0	7.1%	30.0	-	-
Employee Compensation	6,121,934	6,644,152	522,218	8.5%	7,092,991	448,839	6.8%
Salaries	4,313,417	4,664,683	351,266	8.1%	5,000,283	335,600	7.2%
Benefits	1,808,517	1,979,469	170,952	9.5%	2,092,708	113,239	5.7%
Travel	343,547	236,437	(107,110)	-31.2%	241,437	5,000	2.1%
Rent /Comm/Util	42,150	42,543	393	0.9%	42,543	-	0.0%
Administrative	27,430	23,880	(3,550)	-12.9%	23,880	-	0.0%
Contracted Services	71,100	360,500	289,400	407.0%	360,500	-	0.0%
Total	\$ 6,606,161	\$ 7,307,512	\$ 701,351	10.6%	\$ 7,761,351	\$ 453,839	6.2%

OFFICE OF THE CHIEF FINANCIAL OFFICER: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	53.0	54.0	1.0	1.9%	54.0	-	-
Employee Compensation	13,783,003	14,513,938	730,934	5.3%	15,034,768	520,831	3.6%
Salaries	9,694,453	10,394,754	700,301	7.2%	10,788,821	394,067	3.8%
OCFO	8,455,870	8,750,156	294,286	3.5%	9,148,805	398,649	4.6%
Crosscutting	1,238,583	1,644,598	406,015	32.8%	1,640,016	(4,582)	-0.3%
Benefits	4,088,550	4,119,184	30,633	0.7%	4,245,947	126,763	3.1%
OCFO	3,582,550	3,703,765	121,214	3.4%	3,830,270	126,505	3.4%
Crosscutting	506,000	415,419	(90,581)	-17.9%	415,677	258	0.1%
Travel	180,000	100,483	(79,517)	-44.2%	100,484	1	0.0%
OCFO	40,000	100,000	60,000	150.0%	100,000	-	0.0%
Crosscutting	140,000	483	-	0.0%	484	1	0.2%
Rent /Comm/Util	684,705	1,458,259	773,554	113.0%	1,458,259	-	0.0%
OCFO	674,705	1,458,000	783,295	116.1%	1,458,000	-	0.0%
Crosscutting	10,000	259	(9,741)	-97.4%	259	-	0.0%
Administrative	1,747,900	2,028,293	280,393	16.0%	2,030,193	1,900	0.1%
OCFO	637,900	680,000	42,100	6.6%	680,000	-	0.0%
Crosscutting	1,110,000	1,348,293	238,293	21.5%	1,350,193	1,900	0.1%
Contracted Services	(15,167,321)	(14,836,160)	331,161	-2.2%	8,538,840	23,375,000	-157.6%
OCFO	7,892,679	8,388,441	495,762	6.3%	8,538,441	150,000	1.8%
Crosscutting	(23,060,000)	(23,224,601)	(164,601)	0.7%	399	23,225,000	-100.0%
Total	\$ 1,228,287	\$ 3,264,813	\$ 2,036,525	165.8%	\$ 27,162,544	\$ 23,897,732	732.0%
OCFO Total	21,283,704	23,080,621	1,796,916	8.4%	23,755,775	675,155	2.9%
Crosscutting	(20,055,417)	(19,815,808)	239,609	-1.2%	3,406,769	23,222,577	-117.2%

OFFICE OF THE CHIEF INFORMATION OFFICER: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	45.0	45.0	-	-	45.0	-	-
Employee Compensation	11,587,343	11,882,390	295,046	2.5%	12,293,304	410,915	3.5%
Salaries	8,236,674	8,427,312	190,638	2.3%	8,744,556	317,244	3.8%
Benefits	3,350,670	3,455,078	104,408	3.1%	3,548,748	93,670	2.7%
Travel	60,000	85,000	25,000	41.7%	110,000	25,000	29.4%
Rent /Comm/Util	2,906,500	2,753,863	(152,637)	-5.3%	2,753,863	-	0.0%
Administrative	30,000	30,000	-	0.0%	30,000	-	0.0%
Contracted Services	38,562,773	40,935,244	2,372,471	6.2%	42,408,244	1,473,000	3.6%
Total	\$ 53,146,616	\$ 55,686,497	\$ 2,539,881	4.8%	\$ 57,595,411	\$ 1,908,915	3.4%

OFFICE OF NATIONAL EXAMINATIONS AND SUPERVISION: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	50.0	50.0	-	0.0%	55.0	5.0	10.0%
Employee Compensation	12,652,680	12,930,035	277,355	2.2%	14,655,279	1,725,244	13.3%
Salaries	8,898,368	9,102,957	204,589	2.3%	10,388,152	1,285,195	14.1%
Benefits	3,754,313	3,827,078	72,765	1.9%	4,267,127	440,049	11.5%
Travel	927,000	1,005,000	78,000	8.4%	1,125,000	120,000	11.9%
Rent /Comm/Util	24,500	34,400	9,900	40.4%	34,400	-	0.0%
Administrative	41,595	61,950	20,355	48.9%	61,950	-	0.0%
Contracted Services	282,100	309,009	26,909	9.5%	309,009	-	0.0%
Total	\$ 13,927,875	\$ 14,340,394	\$ 412,519	3.0%	\$ 16,185,638	\$ 1,845,244	12.9%

OFFICE OF CREDIT UNION RESOURCE AND EXPANSION: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	36.0	37.0	1.0	2.8%	37.0	-	-
Employee Compensation	8,096,403	8,280,550	184,147	2.3%	8,574,980	294,430	3.6%
Salaries	5,674,287	5,800,843	126,555	2.2%	6,024,932	224,090	3.9%
Benefits	2,422,116	2,479,707	57,592	2.4%	2,550,048	70,340	2.8%
Travel	372,000	300,000	(72,000)	-19.4%	300,000	-	0.0%
Rent /Comm/Util	33,000	42,000	9,000	27.3%	42,000	-	0.0%
Administrative	38,000	42,000	4,000	10.5%	42,000	-	0.0%
Contracted Services	628,000	716,000	88,000	14.0%	491,000	(225,000)	-31.4%
Total	9,167,403	9,380,550	213,147	2.3%	9,449,980	\$ 69,430	0.7%

OFFICE OF EXAMINATION AND INSURANCE: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	48.0	50.0	2.0	4.2%	50.0	-	-
Employee Compensation	12,322,892	13,042,468	719,576	5.8%	13,831,583	789,115	6.1%
Salaries	8,740,497	9,271,480	530,983	6.1%	9,871,827	600,347	6.5%
Benefits	3,582,395	3,770,988	188,593	5.3%	3,959,756	188,769	5.0%
Travel	809,425	603,068	(206,357)	-25.5%	638,068	35,000	5.8%
Rent /Comm/Util	28,940	41,100	12,160	42.0%	41,100	-	0.0%
Administrative	513,912	428,164	(85,748)	-16.7%	428,164	-	0.0%
Contracted Services	1,123,880	1,591,023	467,143	41.6%	1,591,023	-	0.0%
Total	\$ 14,799,048	\$ 15,705,823	\$ 906,775	6.1%	\$ 16,529,938	\$ 824,115	5.2%

OFFICE OF GENERAL COUNSEL: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	45.0	46.0	1.0	2.2%	46.0	-	-
Employee Compensation	12,658,940	13,248,880	589,940	4.7%	13,711,181	462,301	3.5%
Salaries	9,054,019	9,489,528	435,509	4.8%	9,846,759	357,231	3.8%
Benefits	3,604,921	3,759,352	154,432	4.3%	3,864,422	105,069	2.8%
Travel	150,000	100,000	(50,000)	-33.3%	100,000	-	0.0%
Rent /Comm/Util	14,000	10,000	(4,000)	-28.6%	10,000	-	0.0%
Administrative	5,000	7,000	2,000	40%	7,000	-	0.0%
Contracted Services	397,000	415,000	18,000	4.5%	415,000	-	0.0%
Total	\$ 13,224,940	\$ 13,780,880	\$ 555,940	4.2%	\$ 14,243,181	\$ 462,301	3.4%

OFFICE OF HUMAN RESOURCES: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	44.0	45.0	1.0	2.3%	45.0	-	-
Employee Compensation	11,040,194	11,720,037	679,843	6.2%	12,228,126	508,089	4.3%
Salaries	7,028,848	7,577,672	548,824	7.8%	7,859,925	282,253	3.7%
Benefits	4,011,346	4,142,365	131,020	3.3%	4,368,201	225,835	5.5%
Travel	1,180,000	3,066,000	1,886,000	159.8%	1,736,000	(1,330,000)	-43.4%
Rent /Comm/Util	59,500	409,700	350,200	588.6%	149,700	(260,000)	-63.5%
Administrative	714,000	1,150,100	436,100	61.1%	958,200	(191,900)	-16.7%
Contracted Services	3,236,275	3,938,253	701,978	21.7%	4,338,253	400,000	10.2%
Total	\$ 16,229,969	\$ 20,284,090	\$ 4,054,121	25.0%	\$ 19,410,279	\$ (873,811)	-4.3%

OFFICE OF EXTERNAL AFFAIRS AND COMMUNICATION: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	14.0	14.0	-	-	14.0	-	-
Employee Compensation	3,306,201	3,455,676	149,475	4.5%	3,574,994	119,318	3.5%
Salaries	2,343,353	2,439,214	95,861	4.1%	2,530,623	91,409	3.7%
Benefits	962,847	1,016,461	53,614	5.6%	1,044,370	27,909	2.7%
Travel	102,000	117,000	15,000	14.7%	117,000	-	0.0%
Rent /Comm/Util	38,900	38,500	(400)	-1.0%	38,500	-	0.0%
Administrative	98,000	108,900	10,900	11.1%	108,900	-	0.0%
Contracted Services	1,655,500	1,744,000	88,500	5.3%	1,744,000	-	0.0%
Total	\$ 5,200,601	\$ 5,464,076	\$ 263,475	5.1%	\$ 5,583,394	\$ 119,318	2.2%

ASSET MANAGEMENT AND ASSISTANCE CENTER 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	0.0	22.0	22.0	100.0%	22.0	-	-
Employee Compensation		5,024,744	5,024,744	-	5,201,424	176,680	3.5%
Salaries		3,520,833	3,520,833	-	3,656,009	135,175	3.8%
Benefits		1,503,911	1,503,911	-	1,545,416	41,505	2.8%
Travel		139,200	139,200	-	139,200	-	0.0%
Rent /Comm/Util		15,015	15,015	-	15,015	-	0.0%
Administrative		45,425	45,425	-	45,425	-	0.0%
Contracted Services		118,500	118,500	-	118,500	-	0.0%
Total	\$ -	\$ 5,342,884	\$ 5,342,884	\$ -	\$ 5,519,564	\$ 176,680	3.3%

EASTERN REGION: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	281.0	265.0	(16.0)	-5.7%	273.0	8.0	3.0%
Employee Compensation	53,530,699	52,216,123	(1,314,576)	-2.5%	56,212,925	3,996,802	7.7%
Salaries	36,764,457	35,777,477	(986,980)	-2.7%	38,318,678	2,541,201	7.1%
Benefits	16,766,242	16,438,646	(327,596)	-2.0%	17,894,247	1,455,600	8.9%
Travel	4,386,000	4,814,000	428,000	9.8%	5,197,400	383,400	8.0%
Rent /Comm/Util	262,868	236,850	(26,018)	-9.9%	236,850	-	0.0%
Administrative	221,103	226,620	5,517	2.5%	226,620	-	0.0%
Contracted Services	172,000	137,985	(34,015)	-19.8%	137,985	-	0.0%
Total	\$ 58,572,669	\$ 57,631,578	\$ (941,091)	-1.6%	\$ 62,011,780	\$ 4,380,202	7.6%

SOUTHERN REGION: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	228.0	227.0	(1.0)	(0.0)	233.0	6.0	2.6%
Employee Compensation	42,844,294	43,133,790	289,496	0.7%	46,713,003	3,579,212	8.3%
Salaries	29,293,325	29,357,447	64,122	0.2%	31,595,185	2,237,738	7.6%
Benefits	13,550,969	13,776,344	225,374	1.7%	15,117,818	1,341,474	9.7%
Travel	4,216,912	5,364,512	1,147,600	27.2%	6,147,812	783,300	14.6%
Rent /Comm/Util	318,000	369,670	51,670	16.2%	369,670	-	0.0%
Administrative	209,254	259,173	49,919	23.9%	259,173	-	0.0%
Contracted Services	431,350	258,765	(172,585)	-40.0%	258,765	-	0.0%
Total	\$ 48,019,810	\$ 49,385,910	\$ 1,366,100	2.8%	\$ 53,748,422	\$ 4,362,512	8.8%

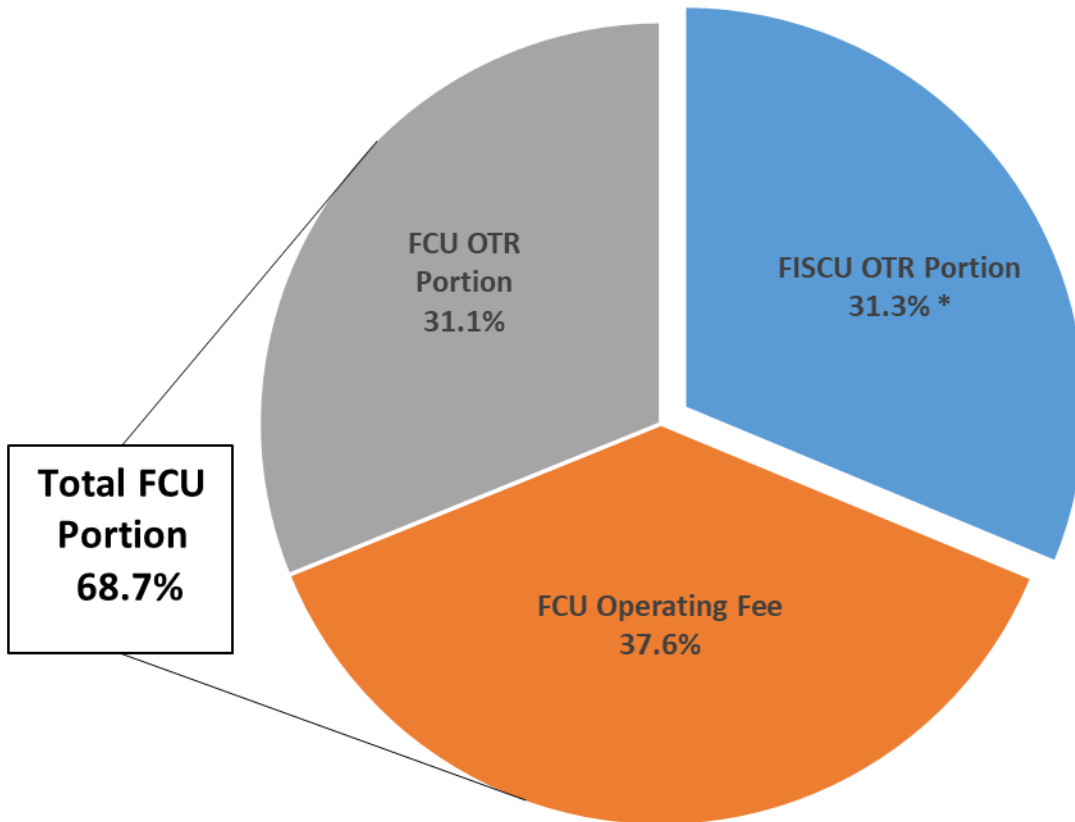
WESTERN REGION: 2023-2024 BUDGET SUMMARY							
	2022 Board Approved Budget	2023 Requested Budget	2022-2023 Change	Change Percent	2024 Requested Budget	2023-2024 Change	Change Percent
Positions	243.0	245.0	2.0	0.8%	251.0	6.0	2.4%
Employee Compensation	44,809,863	48,349,313	3,539,450	7.9%	51,959,308	3,609,996	7.5%
Salaries	30,658,633	33,079,737	2,421,104	7.9%	35,398,945	2,319,208	7.0%
Benefits	14,151,230	15,269,575	1,118,346	7.9%	16,560,363	1,290,788	8.5%
Travel	4,884,000	5,644,000	760,000	15.6%	6,432,300	788,300	14.0%
Rent /Comm/Util	648,500	712,000	63,500	9.8%	712,000	-	0.0%
Administrative	261,200	193,200	(68,000)	-26.0%	193,200	-	0.0%
Contracted Services	226,000	206,000	(20,000)	-8.8%	206,000	-	0.0%
Total	\$ 50,829,563	\$ 55,104,513	\$ 4,274,950	8.4%	\$ 59,502,808	\$ 4,398,296	8.0%

NATIONAL CREDIT UNION ADMINISTRATION: CAPITAL INVESTMENT PROJECTS			
Description	2022 Board Approved	2023 Requested	2024 Requested
Information Technology Investments			
Executive Order on Cybersecurity	\$ 1,400,000	\$ 3,070,000	\$ 3,741,000
Continuous Diagnostics and Mitigation (CDM)	\$ -	\$ 520,000	\$ -
Information Technology Infrastructure, Platform and Security Refresh	\$ 1,600,000	\$ 3,139,000	\$ -
MERIT Enhancements	\$ 875,000	\$ 1,260,000	\$ 641,000
Enterprise Systems Modernization (ESM) Data Reporting Services	\$ 739,000	\$ 790,000	\$ 805,000
Enterprise Data Program	\$ 350,000	\$ 350,000	\$ 200,000
Consumer Access Process and Reporting Information System (CAPRIS)	\$ -	\$ 400,000	\$ -
Mobile Device Refresh	\$ -	\$ 959,000	\$ -
Enhanced Testing Capability	\$ -	\$ 250,000	\$ -
Independent Verification and Validation (IV&V) Testing Team	\$ -	\$ 466,000	\$ -
NCUA Website Development	\$ 100,000	\$ 100,000	\$ 100,000
Data Collection and Sharing Solution	\$ -	\$ -	\$ 1,100,000
System Updates for Significant Regulatory Changes	\$ 1,000,000	\$ -	\$ -
CU Locator and Research a Credit Union Updates	\$ 240,000	\$ -	\$ -
Anticipated Additional Software Development Investments	\$ -	\$ -	\$ 4,170,000
Enterprise Laptop Lease	\$ 5,000,000	\$ -	\$ -
Hybrid Work Environment (Conference room and equipment upgrades)	\$ 265,000	\$ -	\$ -
Balances from completed prior-year projects	\$ -	\$ (1,000,000)	\$ -
Total, Information Technology Investments	\$ 11,569,000	\$ 10,304,000	\$ 10,757,000
Capital building improvements and repairs			
Central Office maintenance and repair	\$ -	\$ 472,000	\$ 477,000
Central Office HVAC System Replacement	\$ 1,500,000	\$ -	\$ -
Disaster recovery site move	\$ -	\$ 500,000	\$ -
Total, Capital building improvements and repairs	\$ 1,500,000	\$ 972,000	\$ 477,000
Grand Total, Capital Projects	\$ 13,069,000	\$ 11,276,000	\$ 11,234,000

2023 - 2024 SHARE INSURANCE FUND ADMINISTRATIVE BUDGET							
	2022 Board Approved Budget	2023 Requested Budget	Change (2022-23)	Change Percent (2022-23)	2024 Requested Budget	2023 Pos	2024 Pos
SIF Direct Expenses							
<u>Travel</u>							
OHR: State Examiner Training	1,185,000	994,000	(191,000)	-16.1%	994,000		
AMAC: Staff travel for problem cases	15,000	15,000	-	-	15,000		
Subtotal, Travel (SIF Direct Expenses)	1,200,000	1,009,000	(191,000)	-15.9%	1,009,000		
<u>Administrative Expenses</u>							
ONES: Analytic Tools for Large Credit Unions	30,000	30,000	-	-	30,000		
AMAC: Shipping and Miscellaneous Admin	20,000	48,000	28,000	140.0%	48,000		
Subtotal Administrative Expenses (SIF Direct Expenses)	50,000	78,000	28,000	56.0%	78,000		
<u>Contracted Services</u>							
ONES: Analytic Tools for Large Credit Unions	2,000,000	2,025,000	25,000	1.3%	2,025,000		
OCFO: Financial Accounting, Audit Support, Bank Charges and Other Support	915,000	897,000	(18,000)	-2.0%	897,000		
OBI: SSA costs for MERIT	200,000	216,000	16,000	8.0%	216,000		
AMAC: Corp. Resolution Study (2022), legal, other contracts	405,000	129,000	(276,000)	-68.1%	129,000		
Subtotal, Contracted Services (SIF Direct Expenses)	3,520,000	3,267,000	(253,000)	-7.2%	3,267,000		
Total, SIF Direct Expenses	4,770,000	4,354,000	(416,000)	-8.7%	4,354,000		
Corporate Resolution Program							
<u>Personnel Compensation</u>							
	500,000	-	(500,000)	-100.0%	-	-	-
<u>Travel</u>							
	26,000	-	(26,000)	-100.0%	-	-	-
<u>Administrative Expenses</u>							
E&I: Software and Data Subscriptions	360,000	402,000	42,000	11.7%	-	-	-
<u>Contracted Services</u>							
E&I: Valuation Services, Contract Support, Training	590,000	200,000	(390,000)	-66.1%	-	-	-
Total, Corporate Resolution Program	1,476,000	602,000	(874,000)	-59.2%	-	-	-
Total SIF BUDGET	\$ 6,246,000	\$ 4,956,000	\$ (1,290,000)	-20.7%	\$ 4,354,000	-	-

2023 Estimated Distribution: OTR and Operating Fee		
Est. Share of the Operating Budget covered by:	Federal Credit Unions	Federally Insured, State-Chartered Credit Unions
Federal Credit Union Operating Fee	37.6%	0.0%
OTR x Percent of Insured Shares	31.1% (62.4% x 49.9%)	31.3% (62.4% x 50.1%)
Total	68.7%	31.3%

2023 Distribution of Operating Budget Costs



*Note: FISCUs typically pay supervisory fees to their respective State Supervisory Authority.

PROJECTED FISCAL YEAR 2023 OPERATING FEE REQUIREMENTS

(\$ millions)		2023 Budget
1	Proposed Operating Budget	\$ 344.158
2	Add Capital Investments	\$ 11.276
3	Miscellaneous Revenue	\$ (0.430)
4	Operating Budget to apply OTR	\$ 355.004
5	Overhead Transfer Rate 62.4%	\$ (221.522)
6	Interest Income	\$ (1.879)
7	Net (sum lines 4 - 6)	\$ 131.603
8	Operating Fund adjustment	\$ (15.000)
9	Budgeted Operating Fee/Capital Requirements (sum lines 7 - 8)	\$ 116.603
10	Corporate Federal CU Operating Fees	\$ (0.325)
11	Natural Person FCU Operating Fees Required (sum lines 7 -10)	\$ 116.278
12	Fees projected with Asset Growth of 8.5%	\$ (118.437)
13	Difference (lines 11 & 12)	\$ (2.160)
14	Average Rate Adjustment Indicated (line 13 divided by line 12)	-1.82%

PROPOSED 2023 OPERATING FEE SCALE

2022 Natural Person Federal Credit Union Scale

<u>Asset Level</u>		<u>Operating Fee Assessment</u>			
\$0	\$1,000,000	\$0.00			
\$1,000,000	\$2,083,833,636	\$0.00	+ 0.00016714	X total assets over	\$0.00
\$2,083,833,636	\$6,305,649,275	\$348,292	+ 0.00004871	X total assets over	\$2,083,833,636
\$6,305,649,275	and over	\$553,937	+ 0.00001627	X total assets over	\$6,305,649,275

2023 (Proposed) Natural Person Federal Credit Union Scale

FCU actual four quarter average asset growth	8.49%	Change in asset level dividing points
Operating fee rate change	-1.82%	Change in assessment rate percentages

<u>Asset Level</u>		<u>Operating Fee Assessment</u>			
\$0	\$1,000,000	\$0.00			
\$1,000,000	\$2,260,754,620	\$0.00	+ 0.00016409	X total assets over	\$0.00
\$2,260,754,620	\$6,841,009,515	\$370,971	+ 0.00004782	X total assets over	\$2,260,754,620
\$6,841,009,515	and over	\$590,007	+ 0.00001597	X total assets over	\$6,841,009,515

FY2023 (Proposed) Corporate Federal Credit Union Scale

<u>Asset Level</u>		<u>Operating Fee Assessment</u>			
\$50,000,000	\$100,000,000	\$10,504	+ 0.00019870	X total assets over	\$50,000,000
\$100,000,000	and over	\$20,439	+ 0.00001230	X total assets over	\$100,000,000