

2014 - NCUA Budget in Brief

Dollar amounts in millions

	Budget	Change from 2013	% Change	Description
Total 2014 Operating Budget	\$268.3	↑ \$16.9	6.7%	The budget includes annual inflationary increases as well as pay adjustments required by NCUA's Collective Bargaining Agreement (CBA).
Total Staffing (FTE)	1,262.5	→ FTE	0%	NCUA is not increasing its workforce for the second consecutive year.
Budget Category				
Pay & Benefits	\$194.6	↑ \$11.0	6.0%	<p>About two-thirds of the adjustment is for merit and locality pay increases as required by the CBA. No FTE growth and full staffing result in a very small vacancy rate. Other compensation increases are for merit promotions and other inflationary adjustments including health insurance premiums and retirement expenses.</p> <ul style="list-style-type: none"> • NCUA reallocated resources to realign Regional Offices to balance workload and staffing. The resulting savings offset some of the necessary increases. • The new Office of Continuity and Security Management is established to aggregate all security-related functions and comply with new federal security statutes and regulations. • The Equal Opportunity Office is realigned with the Office of Minority and Women Inclusion to strengthen NCUA's compliance with federal law.
Travel	\$28.5	↑ \$0.7	2.3%	The increase is driven by the level of 2014 exam hours, the 8% increase in federal lodging per diem rates, and NCUA's bi-annual training conference.
Rent Communications & Utilities	\$5.6	↑ \$0.3	6.0%	Increased internet bandwidth requirements will support more efficient NCUA operations.
Administration	\$15.4	↑ \$1.8	13.1%	Most adjustments are related to depreciation expenses and new software licenses necessary for examiners to perform risk management.
Contracted Services	\$24.1	↑ \$3.1	14.8%	The increase sustains and strengthens NCUA's cybersecurity program, develops compliance guidelines for regulations issued by the Consumer Financial Protection Bureau and other federal regulators in lieu of increasing the workforce and supports new federal security standards.