



2016 Mid-Session Estimated Budget Savings

2016 Operating Budget by Cost Category

Cost Category	2015	2016	2016		
(\$000s thousands)	Budget	Budget	Revised Estimate	\$ Change	% Change
Employee Pay & Benefits	\$ 201,895	\$ 210,928	\$ 209,008	\$ (1,920)	-0.9%
Employee Pay	145,784	151,054	149,679	(1,375)	-0.9%
Employee Benefits	56,111	59,874	59,329	(545)	-0.9%
Travel	29,289	29,293	28,970	(323)	-1.1%
Rent, Communications & Utilities	5,772	6,766	6,736	(30)	-0.4%
Administrative	16,335	15,702	15,468	(234)	-1.5%
Contracted Services	26,187	28,227	28,036	(191)	-0.7%
Total	\$ 279,478	\$ 290,916	\$ 288,218	\$ (2,698)	-0.9%
Capital Budget	\$ 8,873	\$ 10,069	\$ 10,069	0	

The \$2.7 million estimated budget savings is comprised of the following changes in each of the major budget categories:

- **\$1.9 million estimated pay and benefits savings** is attributed to the current revised estimated staff levels that projects 1,214 full time equivalents (FTE), which is 33 less than the authorized FTE of 1,247. Revised costs are based on current actual expenses, employee turnover, and projections of similar hiring and attrition rates through Dec. 31, 2016.
- **\$323,000 savings in travel** is based on personnel vacancies, adjusted exam workload for regional examiners, and reduced costs of the National Examination Program Training event.
- **\$30,000 savings in rental** costs are possible because fewer offsite regional training events are planned.

- **\$234,000 savings in administrative costs** are attributed to:
 - **\$85,000:** Federal Financial Institution Examination Council assessments related to Home Mortgage Disclosure Act lower than planned.
 - **\$139,000:** various costs from the National Examination Program Training event lower than planned.
 - **\$10,000: lower costs for** miscellaneous items, such as meeting supplies.

- **\$191,000 savings to contracted services** are based on revised estimates:
 - **\$120,000 for the Office of Examination and Insurance:** revised requirements based upon updated project schedules and reduced Office costs because of the Enterprise Solutions Modernization program.
 - **\$44,000 for the Office of Human Resources:** revised estimates for training costs and other minor contract requirements.
 - **\$19,000 for the Office of Human Resources:** revised training costs based on final cost of National Examination Program Training.
 - **\$8,000:** other miscellaneous contract savings associated with various offices.