

Office of Financial Research

Program Summary by Budget Activity

Dollars in Thousands

Budget Activity	FY 2016	FY 2017	FY 2018	FY 2017 TO FY 2018	
	Actual	Estimated	Estimated	\$ Change	% Change
Data Center	\$16,477	\$19,157	\$16,865	(\$2,292)	-11.96%
Technology Center	\$32,132	\$35,562	\$27,281	(\$8,281)	-23.29%
Research and Analysis Center	\$14,239	\$17,719	\$11,573	(\$6,146)	-34.69%
Operations and Support Services	\$32,026	\$28,969	\$20,337	(\$8,632)	-29.80%
Total Cost of Operations	\$94,874	\$101,407	\$76,056	(\$25,351)	-25.00%
FTE	208	223	139	(84)	-37.67%

Summary

The Office of Financial Research (OFR or Office) resides within the Department of the Treasury. In carrying out its mission, the OFR seeks to achieve its vision of a transparent, efficient, and stable financial system. The OFR's work contributes to making informed and comprehensive policies and taking actions that will strengthen the financial system. The Office monitors the financial environment for the emergence of new vulnerabilities and migration of financial activity that could threaten financial stability.

To align with the Administration's initiative to improve government efficiency and effectiveness, the OFR is implementing a staffing streamlining effort to ensure appropriate levels for maximum efficiency.

OFR FY 2018 Budget Highlights

Dollars in Thousands

Office of Financial Research	FTE	Amount
FY 2017 Estimated	223	\$101,407
Changes to Base:		
Program Changes		
Program Decreases	(84)	(\$25,351)
Personnel	(84)	(\$17,824)
Non-Personnel		(\$7,527)
FY 2018 Base	139	\$76,056
FY 2018 Estimated	139	\$76,056

Explanation of Budget Activities

Data Center (\$16,865,000 from Assessments)

As required by statute, the Data Center, on behalf of the Council, collects, validates, and maintains all data necessary to carry out the Center's duties. Under this mandate, the Data Center works to increase efficiency in data acquisition and management; reduce redundant reporting requirements across the regulatory system (including through more effective data-sharing arrangements); and to ensure the security of sensitive data.

Technology Center (\$27,281,000 from Assessments)

The Technology Center provides mission-critical analytic services to support the OFR's work with complex, sensitive financial data and the Office's research and analysis activities. In addition, the Technology Center is responsible for safeguarding data and systems, and managing all IT capabilities within the OFR. These responsibilities include computing and analytic platforms, software, telecommunications, client applications, and office automation solutions.

Research and Analysis (\$11,573,000 from Assessments)

Through its Working Paper Series, Brief Series, Staff Discussion Papers Series, and OFR annual reports, the OFR publishes results of its analysis to be transparent in its



operations and promote public understanding of threats to financial stability. In addition, the OFR’s Research Seminar Series allows the OFR’s research staff opportunities to collaborate with external experts and seek feedback from them. The OFR is establishing forums and networks to bring together experts from within and outside the regulatory system.

Affairs, and Chief Counsel. The category includes support provided through a shared services model and reimbursable arrangements with Treasury’s Departmental Offices; personnel benefits services from the Office of the Comptroller of the Currency; and services from Treasury’s Bureau of the Fiscal Service Administrative Resource Center, including services related to human resources, procurement, travel, and financial management.

Operations and Support Services (\$20,337,000 from Assessments)

This category contains the activities of the Director’s Office, Operations, External

OFR Performance by Budget Activity

Budget Activity	Performance Measures	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2014 – FY 2016
		Actual	Actual	Actual	Target	Target	Trend
Data Center	Number of LEIs Issued Cumulatively in the United States and Internationally	N/A	395,861	464,412	I	I	N/A
Data Center	Number of Times That Financial Data Standards Related are Incorporated in Rules and Regulations	N/A	2	9	I	I	N/A
Research and Analysis Center	Number of Research and Analysis Publications Made Public Year-to-Date	15	34	24	28	35	
Research and Analysis Center	Number of monitor editions, policy analysis, and dashboards produced for monitoring threats to financial stability	N/A	21	34	12	34	

Key: I – Indicator

Description of Performance

The OFR assesses its performance measures annually and revises them, if appropriate, to ensure their continued usefulness for management decision-making and improved results.