

Public Company Accounting Oversight Board
2026 Budget by Cost Category
2024 - 2026

\$ in thousands

Cost Category	2024 Actuals	2025 Budget	2025 Estimated Spend	2026 Budget
Personnel				
Salaries /1	225,589	242,579	233,145	218,835
Employee Benefits /2	34,969	37,856	35,508	37,814
Payroll taxes /3	13,162	14,144	13,825	13,205
Training /4	3,143	3,869	3,132	2,834
Recruitment and Relocation /5	1,773	1,525	279	180
Subtotal	278,635	299,973	285,890	272,867
Non-personnel				
Administrative Expenses /6	9,681	11,162	9,820	8,783
Consulting and Professional Fees /7	31,633	33,989	24,767	28,491
Facilities /8	19,738	19,362	19,270	19,812
IT Expense & IT Capital Expenditures / 9	18,372	18,261	20,459	16,192
Travel and Other Expenses /10	11,968	16,499	15,719	15,876
Subtotal	91,394	99,273	90,034	89,153
Facilities Capital Expenditures / 11	494	460	258	106
Total Outlays /12	370,523	399,706	376,181	362,127
Change to Working Capital Reserve, Net of Other Income and Reconciliations /13				(54,886)
Less: Prior Year Registration and Annual Fees /14				(1,247)
Total Accounting Support Fees /15				305,994
Accounting Support Fee - Issuers				280,260
Accounting Support Fee - Broker-Dealers				25,734

Public Company Accounting Oversight Board
2026 Budget by Division/Office
2024 - 2026

\$ in thousands

Division/Office	2024 Actuals	2025 Budget	2025 Estimated Spend	2026 Budget
Board and Executive Staff	11,102	11,717	10,510	10,244
Division of Registration and Inspections				
Inspections	160,577	175,198	169,712	169,159
Registration	1,754	1,858	1,850	1,846
Subtotal	162,331	177,056	171,562	171,006
Division of Enforcement and Investigations	24,810	26,053	24,942	22,079
Office of the Chief Auditor (Standards)	11,652	12,582	10,553	9,775
Office of Economic and Risk Analysis	16,262	17,702	14,938	13,895
Office of the General Counsel	13,211	16,454	14,268	13,815
Office of International Affairs	4,215	4,648	4,082	4,394
Office of Communications and Engagement	3,474	4,028	3,465	3,390
Office of the Investor Advocate	887	1,187	956	1,036
Office of Enterprise Risk Management	2,890	3,507	3,095	3,003
Office of Internal Oversight and Perf. Assurance	1,785	2,001	1,926	1,945
Office of the Chief Operating Officer				
Office of Technology	66,117	65,450	62,008	53,779
Operations	51,788	57,321	53,876	53,767
Total Outlays /12	370,523	399,706	376,181	362,127
Change to Working Capital Reserve, Net of Other Income and Reconciliations /13				(54,886)
Less: Prior Year Registration and Annual Fees /14				(1,247)
Total Accounting Support Fees /15				305,994
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Note: Details may not add to totals because of rounding.

Notes to 2026 Budget

The 2026 Budget for the Public Company Accounting Oversight Board (“PCAOB” or the “Board”) was approved by the Board on December 19, 2025. The following notes relate to specific line items in the budget.

1. **Salaries** – The 2026 Budget includes funding assuming 817 employees by the end of 2026 to assist the Board in achieving its mandates under the Sarbanes-Oxley Act of 2002.
2. **Employee Benefits** – Estimated expenses for employee benefits include costs associated with health care, the 401k plan, and other employee benefit-related items.
3. **Payroll Taxes** – Estimated payroll taxes include Social Security, Medicare, and unemployment taxes.
4. **Training** – Estimated training expenses include professional training in accounting and auditing, law, and other fields to fulfill the Board’s commitment to maintaining highly-qualified staff to achieve the PCAOB’s statutory mandates.
5. **Recruitment and Relocation** – Estimated recruitment and relocation expenses are budgeted to cover the cost of recruiting highly-qualified, experienced staff in a competitive employment market for auditors, accountants, economists, IT staff, and other professionals.
6. **Administrative Expenses** – Estimated administrative expenses include costs for office supplies, printing, copying, postage, subscription and library, temporary help, and outreach events. This category also covers the premiums for our business insurance coverage.
7. **Consulting and Professional Fees** – Estimated consulting and professional fees include costs associated with certain initiatives related to the PCAOB’s programs that require highly specialized skills and services such as IT expertise, including the development of mission-critical investments in 2026 to improve registration and inspections systems. These fees also include costs for services related to investigation and litigation support, translation, legal, and other advisory services.
8. **Facilities** – Estimated facilities expenses cover the costs of leases and other payments related to the PCAOB’s office space. The PCAOB currently has leased office space at its headquarters in Washington, D.C., and in Ashburn, Virginia, in addition to regional office space to support its staff in Atlanta, Georgia; Charlotte, North Carolina; Chicago, Illinois; Dallas, Texas; Denver, Colorado; Irvine, California; New York, New York; and San Francisco, California.
9. **Information Technology Expense and Information Technology Capital Expenditures** – Estimated IT expenses include costs associated with maintaining and enhancing the PCAOB’s IT applications and infrastructure.
10. **Travel and Other Expenses** – Estimated travel and other expenses support travel primarily to perform inspections in the offices of registered public accounting firms. This category also covers the costs associated with participation by Board members and staff at speaking engagements and other outreach activities away from the PCAOB’s offices.

11. **Facilities Capital Expenditures** – The PCAOB expects to incur \$0.1 million in capital expenditures in 2026 primarily related to purchasing furniture and fixtures for the leased office space in Ashburn.
12. **Total Outlays** – As discussed with the SEC staff and based on guidance from the Office of Management and Budget, the PCAOB understands that sequestration, as applied to the PCAOB, means that sequestered funds are not available for obligation during the fiscal year in which the sequestration occurs, but are available in subsequent years. The result is that the gross \$22.8 million in PCAOB operating funds that were sequestered in 2025 become available in 2026. For 2026, the sequestration percentage is 5.7%, which results in a sequestration amount of \$20.6 million. Since the sequestration amount for 2026 is less than the sequestration amount for 2025, the PCAOB would reduce the 2026 accounting support fee (from what it otherwise would have been) by the difference between the 2025 sequester amount of \$22.8 million and the 2026 sequester amount of \$20.6 million, or \$2.2 million.
13. **Change to Working Capital Reserve, Net of Other Income and Reconciliation of Certain Estimates to Actuals** – The PCAOB estimates that the working capital reserve, which provides funds necessary to cover anticipated expenditures for the first five months of 2027, is less than the working capital reserve estimated for 2026 in the 2025 Budget. This line also reflects estimates of interest, other income, and reconciliations between estimated spending and income in prior budgets versus more recent estimates and actuals, which also affect the calculation of accounting support fee.
14. **Registration and Annual Fees** – Under Section 102 of the Sarbanes-Oxley Act of 2002, the PCAOB assesses and collects registration fees from applicants and annual fees from registered public accounting firms in amounts sufficient to recover the costs of processing and reviewing their registration applications and reports. Section 109 of the Sarbanes-Oxley Act of 2002 directs that any registration and annual fees collected in one calendar year must be used to reduce the recoverable budget expenses for the next calendar year (i.e., the year after the year in which they are received). Therefore, registration and annual fees collected for 2025 have been credited to the 2026 Budget as part of calculating the 2026 accounting support fee.
15. **Accounting Support Fees** – Pursuant to Section 109 of the Sarbanes-Oxley Act of 2002 and the rules of the PCAOB, the budget of the PCAOB – reduced by any registration and annual fees received for the preceding calendar year (see note 14) and adjusted for changes to the PCAOB’s working capital reserve, net of other income and reconciliation between estimates and actuals (see note 13) – is funded by the accounting support fee. This calculation produces the total 2026 accounting support fee of approximately \$306.0 million. In 2026, approximately \$280.3 million will be billed to issuers and \$25.7 million will be billed to broker-dealers.