

**2002 CREDIT TRAINING
MAX SCHEDULES PREPARATION**

Why is this session important?

- prepare the President's Budget
- public document of your program
- historical record of transactions & performance

What is a MAX schedule?

- computer system
- smart spreadsheet with links, auto copy & calculation, logic checks
- grouped by budget account
- varies by purpose

Where can I get detailed information?

- OMB Circular A-11 section 185 (June or July revision)
- www.whitehouse.gov/OMB/circulars
- MAX training sessions

What "account types" do credit programs have?

- program accounts (defined at 185.3(w))
 - transactions from post-FCRA
 - amounts coming in are from appropriations for subsidy and administrative costs
 - amounts going out are for administrative costs (either incurred directly in this account or transferred to another S&E account) and pass-through to the financing account
- financing accounts (defined at 185.3(i))
 - transactions from post-FCRA
 - amounts coming in are from subsidy cost (program account), loan repayments, fees, loan sale proceeds
 - amounts going out are for loan disbursements, interest and debt payment, default and claim payments, cost of foreclosing/selling collateral
 - separate financing accounts for direct vs. guaranteed loans
- receipt accounts (defined at 185.3(t&u))
 - negative subsidy
 - transactions from post-FCRA
 - amounts coming in are from negative subsidy
 - downward reestimate
 - transactions from post-FCRA
 - amounts coming in are from downward reestimates
 - are either general fund or special fund
- liquidating accounts (defined at 185.3(k))
 - transactions from "old" loans (i.e. pre-FCRA)
 - amounts coming in are from interest, loan repayments, fees, loan sale proceeds
 - amounts going out are for interest and debt payment, default and claim payments, costs of foreclosing/selling collateral

What are the special credit requirements in the "common schedules"?

- Object Classification schedule (O) (sec. 83)
 - program accounts
 - subsidy cost, use code 41 Grants, subsidies, and contributions
 - administrative expenses, use code 25.3 Other purchases of goods and services from Government accounts. Where administrative expenses are transferred from a program account to another account, the program account records direct obligations on O 1253 and P 0009; the receiving account records reimbursable obligations on the appropriate O detail lines and spending authority

from offsetting collections in P. For further discussion of direct vs. reimbursable obligations, see sec. 83.

EXAMPLE

- financing accounts do not report schedule O.
- liquidating accounts use codes 32 Land and structures; 33 Investments and loans; and 42 Insurance claims and indemnities.
- Program and Financing schedule (P)
 - program accounts (sec. 185.10)

EXAMPLE

- financing accounts (sec. 185.11)

EXAMPLE

What schedules are unique to credit?

- Summary of Loan Levels, Budget Authority, and Outlays by Program (Schedule U)
- Status of Direct Loans (Schedule G)
- Status of Guaranteed Loans (Schedule H)
- Federal Credit Data, Baseline (Schedule Y)