

2006 A-11 Changes for Credit

OMB Credit Training

June 20, 2006

Upcoming changes

- A-11 Guidance
- MAX Data entry
- MAX Edit checks

Guidance changes

- Mandatory programs will no longer have the option to pay negative subsidy directly to the program account
- Clarifies that guaranteed loan financing account apportionments for mandatory credit programs should show anticipated loan guarantee levels
- Clarifies that all financing account transactions should be coded mandatory (and therefore should be reported in FACTS II as mandatory)

Guidance changes– what you need to do

- If not already set up, work with OMB to set up general fund downward reestimate receipt accounts
- Ensure your apportionments for guaranteed loan financing accounts are consistent with A-11 guidance
- Ensure that end-of-year FACTS II reporting is consistent with A-11 guidance on financing account transaction coding

Data entry

Schedule U

- Changes definition of direct/guaranteed loan levels in the CY to equal total obligations from all sources of budget authority (new, carryforward, transfer, etc.)

Schedule G/H

- Eliminates line 6300 (policy net financing disbursements)
- Clarifies amounts reported for defaulted guaranteed loans (schedule H only)

Schedule Y

- Now shows baseline and policy net financing disbursements
- FFB data stays the same (baseline only)

Edit checks

- OMB contemplated creating a new central data entry schedule specifically for credit programs, similar to schedule X
- After receiving agency and examiner feedback, and reviewing data requirements, we concluded there would be too many changes and insufficient flexibility

Edit checks, cont'd

- In lieu of a central data entry schedule, there will be a more robust system of edit checks, one new data requirement, and some data generation between schedules and accounts
- Cross-account edit checks, similar to transfers (does NOT include liquidating accounts)
- Real-time account information
- Reduction in credit crew error messages

Edit checks, cont'd

- Program account/financing account/negative receipt accounts
- Example: loan levels in program account schedule U (lines 1159/2359) compared to financing account schedule G/H lines 1159/2359

Edit checks, cont'd

- Example: outlays of negative subsidy between program account schedule U (lines TBD) and receipts of negative subsidy in receipt accounts
- Example: outlays of positive subsidy and reestimates from program account schedule U (lines TBD) and collections from Federal sources in financing account schedule P line 8800

Edit checks, cont'd

Possible data generation

- Generate program account schedule P subsidy obligations from schedule U subsidy obligations
- Generate negative subsidy receipts from program account schedule U negative subsidy outlays (vs. edit check)

For more information

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