

## **Using the Consolidated Credit Tool Financing Account Interest Summary Compiler (CFSummary)**

The Consolidated Credit Tool Financing Account Interest Summary Compiler (CFSummary) is used to aggregate financing account interest earnings and costs, cash balances, and debt owed to Treasury calculated using the Consolidated Credit Tool (C-Credit).<sup>1</sup> A separate C-Credit file is required for each risk category for which financing account interest is calculated. Risk categories may be aggregated only when the risk categories share a single direct loan or guaranteed loan financing account. Agencies should use the CFSummary only when there are separate risk categories or other subdivisions of a financing account to be aggregated; there is no need to use the CFSummary when there is only one set of reestimates calculated for a particular financing account. This document discusses the features of the CFSummary (August 18, 2006, version) and the steps involved in using the CFSummary. Appendix A provides a glossary of terms used in the CFSummary and in this document. Appendix B provides a list of changes since the August 2002 version. For general guidance on financing account interest, see OMB Circular A-11, Sections 185.32-185.36.

### **The Components of the Consolidated Credit Tool Financing Account Interest Summary Compiler**

The CFSummary is a spreadsheet file that consists of several worksheets:

- The “Welcome” Sheet: The Welcome sheet provides a general overview of the CFSummary and OMB contact information.
- The “General” Sheet: The General sheet is used to enter general information about the program and to select certain settings to be used in the CFSummary file.
- The Financing Account Interest Summary (“Summary”) Sheet: The Summary sheet presents the financing account interest earnings and costs, cash balances, and debt to Treasury for all cohorts for which financing account interest is calculated. This sheet is used to import data from C-Credit files that share a single financing account. The data is presented in two different forms – total financing account interest by cohort and financing account interest by risk category.

### **Using the Consolidated Credit Tool Financing Account Interest Summary Compiler to Aggregate Financing Account Interest Earnings and Costs**

This section explains how to use the CFSummary to aggregate financing account interest earnings and costs.

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<sup>1</sup> The C-Credit and instructions are available on the Federal Credit Support Page (<http://www.whitehouse.gov/omb/credit/>).

**A. Enter the General Information into the CFSummary**

In the CFSummary, go to the General sheet.

1. Enter the identifying information: Enter the agency and credit program information, including department or agency name, credit account title or program name (as you would like it to appear throughout the spreadsheet), and the program account fund symbol (account number). Enter the agency contact information, including name, title, email address, and phone number. The credit account title or program name will appear on the Summary sheet.
2. Select the fiscal year reference period (most recent completed fiscal year) for the financing account interest being calculated. Select the fiscal year using the arrow buttons to the right of the fiscal year.
3. Enter the units of measure to be used in the spreadsheet: Select either dollars or thousands of dollars. When necessary, the CFSummary will convert the data imported from the C-Credit spreadsheets to the selected units of measure.
4. Select the number of risk categories for which financing account interest will be imported: Select the number of risk categories, between one and twenty, using the arrow buttons to the right of the number. Then, hit the “Update CFSummary” button. The CFSummary will provide a separate section for each risk category on the Summary sheet. The “Update CFSummary” button must be hit each time the risk category number selection is changed.

**B. Import Financing Account Interest on the Summary Sheet**

At the top of the Summary sheet, use the select box to select the risk category section into which the financing account interest data should be imported. Hit the “Import Data” button to import the data. The CFSummary will provide a “File-Open” box from which to select the source C-Credit spreadsheet. Repeat the import process for each risk category within the single direct loan or guaranteed loan financing account. Please note that if changes are made to the source C-Credit spreadsheet, that spreadsheet data should be re-imported into the CFSummary, so that the CFSummary contains the revised data.

To remove data once imported, use the select box to select the risk category section from which data should be deleted. Then, hit the “Clear Data” button to clear the data.

For reference purposes, the risk category sections are labeled with letters, from “A” to “T.” However, the letters do not correspond to any risk ratings or other classification systems. One letter risk category must be used for each set of financing account interest calculations imported. Use consecutive letter risk categories; do not skip letter risk categories. The number of risk categories selected on the General sheet assumes that letter risk categories will be used

consecutively. Therefore, if letter risk categories are skipped, some of the imported data will not be visible on the Summary sheet.

**C. Obtain Financing Account Interest Earnings and Costs, Cash Balances, and Debt to Treasury**

Once data from all of the risk categories has been imported into the CFSummary, total financing account interest earnings and costs, cash balances, and debt to Treasury will appear on the Summary sheet. The Summary sheet presents the data by risk category, as well as totals by cohort.

The Summary sheet provides a “jump” button for navigating to the different risk categories or to the top of the worksheet. To navigate the worksheet, select a risk category letter (or “top”) from the drop-down box next to the jump button. Then, hit the jump button to navigate to that section of the worksheet.

## **Appendix A: Definitions of Terms Used in the Consolidated Credit Tool Financing Account Interest Summary Compiler**

Cohort: A cohort is all of the direct loans or loan guarantees of a program for which a subsidy appropriation is provided for a given fiscal year (except for pre-1992 direct loans and loan guarantees that are modified). For direct loans and loan guarantees for which a subsidy appropriation is provided for one fiscal year, the cohort will be defined by that fiscal year. For direct loans and loan guarantees for which multi-year or no-year appropriations are provided, the cohort is defined by the year of obligation. Direct loans and loan guarantees that are made from supplemental appropriations will be recorded in the same cohort as those that are funded in annual appropriations acts. These rules apply even if the direct loans or loan guarantees are disbursed in subsequent years.

Risk Category: Risk categories are subdivisions of a cohort of direct loans or loan guarantees into groups that are relatively homogeneous in cost, given the facts known at the time of obligation or commitment. Risk categories are developed by agencies in consultation with the OMB representative with primary budget responsibility for the credit account.

## **Appendix B: Revisions to Consolidated Credit Tool Financing Account Interest Summary Compiler (August 2006 version)**

The June 2003 version of the CFSummary includes the following changes from the August 2002 version:

- Number of cohorts expanded: The previous version of the CFSummary included cohorts 1992 through 2004. This version also includes cohort 2005, to correspond to the addition of cohort 2005 to the C-Credit.
- Navigation feature revised: In the previous version, the CFSummary automatically jumped to the risk category selection in the “jump to” drop-down box. In the current version, users hit the “jump to” button to navigate to the risk category selection. This change facilitates smoother operation of the Visual Basic code underlying the CFSummary.

The September 2003 version includes no significant changes from the June 2003 version.

The September 2004 version includes no significant changes from the September 2003 version.

The June 2005 version includes no significant changes from the September 2004 version.

The August 2006 version includes the following change:

- Number of cohorts expanded: The previous version of the CFSummary included cohorts 1992 through 2005. This version also includes cohort 2006, to correspond to the addition of the 2006 cohort to the C-Credit.