

Object Classification (in millions of dollars)			
Identification code 95-2500-0-1-451	2012 actual	2013 CR	2014 est.
Direct obligations:			
11.1 Personnel compensation: Full-time permanent	4	4	4
12.1 Civilian personnel benefits	1	1	1
23.1 Rental payments to GSA	2	2	2
25.1 Advisory and assistance services	1	1	1
99.9 Total new obligations	8	8	8

Employment Summary			
Identification code 95-2500-0-1-451	2012 actual	2013 CR	2014 est.
1001 Direct civilian full-time equivalent employment	38	43	41

Object Classification (in millions of dollars)			
Identification code 95-3500-0-1-506	2012 actual	2013 CR	2014 est.
11.1 Direct obligations: Personnel compensation: Full-time permanent	1	1	1
99.5 Below reporting threshold	2	2	2
99.9 Total new obligations	3	3	3

Employment Summary			
Identification code 95-3500-0-1-506	2012 actual	2013 CR	2014 est.
1001 Direct civilian full-time equivalent employment	12	12	13

NATIONAL COUNCIL ON DISABILITY

Federal Funds

SALARIES AND EXPENSES

For expenses necessary for the National Council on Disability as authorized by title IV of the Rehabilitation Act of 1973, \$3,345,000.

Note.—A full-year 2013 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Resolution, 2013 (P.L. 112-175). The amounts included for 2013 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 95-3500-0-1-506	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0001 Salaries and expenses	3	3	3
0900 Total new obligations	3	3	3
Budgetary Resources:			
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	3	3	3
1160 Appropriation, discretionary (total)	3	3	3
1930 Total budgetary resources available	3	3	3
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1	1	1
3010 Obligations incurred, unexpired accounts	3	3	3
3020 Outlays (gross)	-3	-3	-3
3050 Unpaid obligations, end of year	1	1	1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	1	1	1
3200 Obligated balance, end of year	1	1	1
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	3	3	3
Outlays, gross:			
4010 Outlays from new discretionary authority	3	3	3
4180 Budget authority, net (total)	3	3	3
4190 Outlays, net (total)	3	3	3

The National Council on Disability (NCD), an independent federal agency, is composed of 15 members appointed by the President. Established under the Rehabilitation Act of 1973, as amended, the NCD is responsible for reviewing the Federal Government's laws, programs, and policies which affect people with disabilities. The NCD also makes recommendations on issues affecting individuals with disabilities and their families to the President, Congress, the Rehabilitation Services Administration, the National Institute on Disability and Rehabilitation Research, and other Federal Departments and agencies.

NATIONAL CREDIT UNION ADMINISTRATION

Federal Funds

OPERATING FUND

Program and Financing (in millions of dollars)

Identification code 25-4056-0-3-373	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0801 Examination and supervision	153	165	175
0803 Administration	63	79	78
0804 Office of Inspector General	4	4	4
0900 Total new obligations	220	248	257
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	33	67	59
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	220	240	255
1801 Change in uncollected payments, Federal sources	34		
1850 Spending auth from offsetting collections, mand (total)	254	240	255
1930 Total budgetary resources available	287	307	314
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	67	59	57
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	23	27	27
3010 Obligations incurred, unexpired accounts	220	248	257
3020 Outlays (gross)	-216	-248	-257
3050 Unpaid obligations, end of year	27	27	27
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-4	-38	-38
3070 Change in uncollected pymts, Fed sources, unexpired	-34		
3090 Uncollected pymts, Fed sources, end of year	-38	-38	-38
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	19	-11	-11
3200 Obligated balance, end of year	-11	-11	-11
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	254	240	255
Outlays, gross:			
4100 Outlays from new mandatory authority	194	221	230
4101 Outlays from mandatory balances	22	27	27
4110 Outlays, gross (total)	216	248	257
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120 Federal sources	-130	-146	-151
4121 Interest on Federal securities		-1	-1
4123 Non-Federal sources	-1		
4124 Offsetting governmental collections	-89	-93	-103
4130 Offsets against gross budget authority and outlays (total)	-220	-240	-255
Additional offsets against gross budget authority only:			
4140 Change in uncollected pymts, Fed sources, unexpired	-34		
4170 Outlays, net (mandatory)	-4	8	2
4190 Outlays, net (total)	-4	8	2

OPERATING FUND—Continued
Program and Financing—Continued

Identification code 25-4056-0-3-373	2012 actual	2013 CR	2014 est.
Memorandum (non-add) entries:			
5000 Total investments, SOY: Federal securities: Par value	52	56	48
5001 Total investments, EOY: Federal securities: Par value	56	48	46

The mission of the National Credit Union Administration (NCUA) is to facilitate the availability of credit union services to all eligible consumers, especially those of modest means, through an objective independent regulatory environment that protects credit union members. Credit unions are privately owned, cooperative associations organized for the purpose of promoting thrift among their members and creating a source of credit for provident and productive purposes.

The NCUA, through its operating fund, conducts activities prescribed by the Federal Credit Union Act of 1934, as amended, which include: 1) chartering new Federal credit unions, 2) determining field of membership of Federal credit unions, 3) promulgating rules and regulations, 4) performing regulatory and safety and soundness examinations and 5) conducting administrative activities of the National Credit Union Share Insurance Fund (Share Insurance Fund).

The NCUA funds its activities through assessments levied on all federally chartered credit unions and through reimbursements from the Share Insurance Fund for its share of administrative activities. In 2012, NCUA chartered three new Federal credit unions, bringing the total number of Federal credit unions to 4,113 with total assets of more than \$534 billion. The Inspector General requests a 2014 budget of \$3.7 million.

Object Classification (in millions of dollars)

Identification code 25-4056-0-3-373	2012 actual	2013 CR	2014 est.
Reimbursable obligations:			
Personnel compensation:			
11.1 Full-time permanent	122	131	136
11.3 Other than full-time permanent	1	1	1
11.9 Total personnel compensation	123	132	137
12.1 Civilian personnel benefits	41	48	50
21.0 Travel and transportation of persons	26	28	28
23.3 Communications, utilities, and miscellaneous charges	5	5	5
25.2 Other services from non-Federal sources	24	34	36
31.0 Equipment	1	1	1
99.9 Total new obligations	220	248	257

Employment Summary

Identification code 25-4056-0-3-373	2012 actual	2013 CR	2014 est.
2001 Reimbursable civilian full-time equivalent employment	1,189	1,257	1,257

CREDIT UNION SHARE INSURANCE FUND

Program and Financing (in millions of dollars)

Identification code 25-4468-0-3-373	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0801 Payments to the operating fund for services and facilities	130	145	147
0802 Other Administrative	40	3	3
0803 Working Capital	135	51	49
0804 Liquidation Expenses	386	256	247
0900 Total new obligations	691	455	446
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	10,786	10,342	10,644

1010 Unobligated balance transfer to other accts [25-4477]	-279		
1050 Unobligated balance (total)	10,507	10,342	10,644
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Collected	516	757	665
1801 Change in uncollected payments, Federal sources	10		
1850 Spending auth from offsetting collections, mand (total)	526	757	665
1930 Total budgetary resources available	11,033	11,099	11,309
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	10,342	10,644	10,863
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	11	8	8
3010 Obligations incurred, unexpired accounts	691	455	446
3020 Outlays (gross)	-694	-455	-446
3050 Unpaid obligations, end of year	8	8	8
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-71	-81	-81
3070 Change in uncollected pymts, Fed sources, unexpired	-10		
3090 Uncollected pymts, Fed sources, end of year	-81	-81	-81
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	-60	-73	-73
3200 Obligated balance, end of year	-73	-73	-73

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	526	757	665
Outlays, gross:			
4100 Outlays from new mandatory authority	526	447	446
4101 Outlays from mandatory balances	168	8	
4110 Outlays, gross (total)	694	455	446
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4120 Federal sources	-11		
4121 Interest on Federal securities	-223	-193	-198
4123 Non-Federal sources	-164	-450	-416
4123 Non-Federal sources	-118	-114	-51
4130 Offsets against gross budget authority and outlays (total) ...	-516	-757	-665
Additional offsets against gross budget authority only:			
4140 Change in uncollected pymts, Fed sources, unexpired	-10		
4170 Outlays, net (mandatory)	178	-302	-219
4190 Outlays, net (total)	178	-302	-219

Memorandum (non-add) entries:

5000 Total investments, SOY: Federal securities: Par value	10,733	10,297	10,599
5001 Total investments, EOY: Federal securities: Par value	10,297	10,599	10,818

Status of Guaranteed Loans (in millions of dollars)

Identification code 25-4468-0-3-373	2012 actual	2013 CR	2014 est.
Position with respect to appropriations act limitation on commitments:			
2131 Guaranteed loan commitments exempt from limitation	60	10	10
2150 Total guaranteed loan commitments	60	10	10
2199 Guaranteed amount of guaranteed loan commitments	60	10	10
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year	5	60	10
2231 Disbursements of new guaranteed loans	60	10	10
2251 Repayments and prepayments	-5	-60	-10
2290 Outstanding, end of year	60	10	10
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year	60	10	10

The primary purpose of the National Credit Union Share Insurance Fund is to provide insurance for deposits of member accounts (also known as insured member shares) in Federal credit unions and state-chartered credit unions that apply and qualify for insurance as authorized by Public Law 91-468. As of September 30, 2012, 6,888 natural person credit unions were insured by the Share Insurance Fund with insured member shares of \$832 billion, an increase of \$46 billion, or six percent, from 2011.

Following a cost allocation method to distribute costs of the National Credit Union Administration (NCUA) between its insurance and regulatory functions, the Share Insurance Fund reimburses the NCUA operating fund for its share of administrative costs. In 2012, the Share Insurance Fund paid reimbursements of \$130 million to the operating fund.

In response to financial distress, the Helping Families Save Their Homes Act of 2009 (P.L. 111–22) provided relief to credit union member institutions by: 1) a segregating losses of corporate credit unions into the Temporary Corporate Credit Union Stabilization Fund (Stabilization Fund) and providing a mechanism for assessing losses related to the corporate credit unions to member institutions over an extended period of time, 2) allowing a restoration plan to spread insurance premium assessments over a period of up to eight years if the equity ratio falls below 1.2 percent, 3) increasing the Share Insurance Funds borrowing authority to \$6 billion, and d) increasing the deposit insurance coverage to \$250,000 (made permanent by the Dodd Frank Wall Street Reform and Consumer Protection Act, P.L. 111–203).

Each insured credit union is required to deposit and maintain one percent of its insured member share accounts in the Share Insurance Fund. If the Share Insurance Fund equity ratio falls below 1.2 percent, the Board shall establish and implement a restoration plan that will restore the equity ratio in a period of not more than eight years. The equity ratio is calculated as the ratio of the contributed one percent deposit plus cumulative results of operations, excluding net cumulative unrealized gains and losses on investments, to the aggregate amount of the insured shares in all insured credit unions. The primary means for increasing the equity ratio is through insurance premiums to member credit unions. If the equity ratio increases above the normal operating level, which the Board has set at 1.3 percent, a distribution is paid. The FY 2012 actual includes a \$279 million distribution transfer to the Stabilization Fund. The FY 2013 budget does not reflect a distribution to the Stabilization Fund. Under 12 U.S.C. 1790e(c), distributions are paid to the Stabilization Fund when this fund has a loan from the U.S. Treasury.

Object Classification (in millions of dollars)

Identification code 25–4468–0–3–373	2012 actual	2013 CR	2014 est.
Reimbursable obligations:			
25.2 Other services from non-Federal sources	170	148	150
42.0 Insurance claims and indemnities	386	256	247
42.0 Insurance claims and indemnities	135	51	49
99.9 Total new obligations	691	455	446

TEMPORARY CORPORATE CREDIT UNION STABILIZATION FUND

Program and Financing (in millions of dollars)

Identification code 25–4477–0–3–373	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0001 Guarantee Payments	76	3,532	38
0002 Interest on borrowings	6	8	10
0003 Administrative	7	18	6
0900 Total new obligations	89	3,558	54
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	6,046	3,282	1,325
1011 Unobligated balance transfer from other accts [25–4468]	279		
1020 Adjustment of unobligated bal brought forward, Oct 1	–3,500		
1050 Unobligated balance (total)	2,825	3,282	1,325

Budget authority:			
Borrowing authority, mandatory:			
1400 Borrowing authority	300		
1440 Borrowing authority, mandatory (total)	300		
Spending authority from offsetting collections, mandatory:			
1800 Collected	544	1,603	874
1801 Change in uncollected payments, Federal sources	2	–2	
1825 Spending authority from offsetting collections applied to repay debt	–300		–700
1850 Spending auth from offsetting collections, mand (total)	246	1,601	174
1900 Budget authority (total)	546	1,601	174
1930 Total budgetary resources available	3,371	4,883	1,499
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	3,282	1,325	1,445

Change in obligated balance:

Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	2,152	5	5
3010 Obligations incurred, unexpired accounts	89	3,558	54
3020 Outlays (gross)	–2,236	–3,558	–54
3050 Unpaid obligations, end of year	5	5	5
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1		–2	
3070 Change in uncollected pymts, Fed sources, unexpired	–2	2	
3090 Uncollected pymts, Fed sources, end of year	–2		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2,152	3	5
3200 Obligated balance, end of year	3	5	5

Budget authority and outlays, net:

Mandatory:			
4090 Budget authority, gross	546	1,601	174
Outlays, gross:			
4100 Outlays from new mandatory authority	84	793	54
4101 Outlays from mandatory balances	2,152	2,765	
4110 Outlays, gross (total)	2,236	3,558	54
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4121 Interest on Federal securities		–2	
4123 Non-Federal sources	–94	–809	–124
4123 Non-Federal sources	–80		
4123 Non-Federal sources	–6		
4124 Offsetting governmental collections	–364	–792	–750
4130 Offsets against gross budget authority and outlays (total) ...	–544	–1,603	–874
Additional offsets against gross budget authority only:			
4140 Change in uncollected pymts, Fed sources, unexpired	–2	2	
4160 Budget authority, net (mandatory)			–700
4170 Outlays, net (mandatory)	1,692	1,955	–820
4180 Budget authority, net (total)			–700
4190 Outlays, net (total)	1,692	1,955	–820

Memorandum (non-add) entries:

5000 Total investments, SOY: Federal securities: Par value	2,186	484	427
5001 Total investments, EOY: Federal securities: Par value	484	427	547

Status of Direct Loans (in millions of dollars)

Identification code 25–4477–0–3–373	2012 actual	2013 CR	2014 est.
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	3,500	3,200	5,100
1231 Disbursements: Direct loan disbursements		1,900	
1251 Repayments: Repayments and prepayments	–300		–700
1290 Outstanding, end of year	3,200	5,100	4,400

Status of Guaranteed Loans (in millions of dollars)

Identification code 25–4477–0–3–373	2012 actual	2013 CR	2014 est.
Cumulative balance of guaranteed loans outstanding:			
2210 Outstanding, start of year	35,500	28,150	24,650
2251 Repayments and prepayments	–7,350	–3,500	–3,650
2290 Outstanding, end of year	28,150	24,650	21,000
Memorandum:			
2299 Guaranteed amount of guaranteed loans outstanding, end of year	28,150	24,650	21,000

TEMPORARY CORPORATE CREDIT UNION STABILIZATION FUND—Continued

The Temporary Corporate Credit Union Stabilization Fund (Stabilization Fund) was created under the authority of the Helping Families Save Their Homes Act of 2009 (P.L. 111–22). The purposes of Stabilization Fund are to accrue the losses of the corporate credit union system and to provide for the assessment over time from federally insured credit unions for the recovery of such losses. The recovery of losses can be assessed to credit unions before funds are advanced through borrowings from the U.S. Treasury to pay such losses, as allowed under 12 U.S.C. 1790 (d). The Stabilization Fund has access to \$6 billion in borrowing authority, which is shared with the Share Insurance Fund under 12 U.S.C. 1783(d)(1). Total losses are projected to range from approximately \$6.0 to \$8.9 billion. Of these losses, federally insured credit unions have been assessed a total of \$4.1 billion. On June 18, 2009, the NCUA Board used its authority to legally obligate the Stabilization Fund for the costs of stabilizing the corporate credit union system. These actions included transferring the obligations of the Temporary Corporate Credit Union Liquidity Guarantee Program (Guarantee Program) to the Stabilization Fund, which were originally assigned to the Share Insurance Fund. The Guarantee Program was created in October 2008 to provide a guarantee on certain unsecured debt of participating corporate credit unions issued from October 16, 2008, through June 30, 2010, and maturing on or before June 30, 2017. The guarantee fee is priced to cover anticipated losses. This program ended in November 2012, when the last of the guaranteed notes matured. In September 2010, the NCUA Board approved the Corporate System Resolution Program, which set in motion actions to remove long-term threats to the corporate system. NCUA seized more than 98 percent of all impaired asset-backed securities and began an orderly disposition of conserved corporate credit unions. The plan resulted in securitizing cash flows from the impaired securities to raise liquidity, creating four (4) bridge corporate credit unions to effect the disposition of five (5) conserved corporate credit unions without interrupting service to customers and finalizing a new rule to ensure the remaining corporate credit unions operate with much stronger standards for safety and soundness. These actions, among other benefits, prevented disruption in service to consumer credit unions and their members. The budget reflects the implementation of the Corporate System Resolution Program, which results in system losses being paid for by federally insured credit unions over the life of the fund. Also in September 2010, NCUA extended the life of the Stabilization Fund, with the concurrence of the U.S. Treasury, through FY 2021. Accordingly, the Stabilization Fund is expected to sunset in FY 2021.

Object Classification (in millions of dollars)

Identification code 25–4477–0–3–373	2012 actual	2013 CR	2014 est.
Direct obligations:			
25.2 Other services from non-Federal sources	7	18	6
42.0 Insurance claims and indemnities	76	3,532	38
43.0 Interest and dividends	6	8	10
99.9 Total new obligations	89	3,558	54

CENTRAL LIQUIDITY FACILITY

During fiscal year 2014, gross obligations of the Central Liquidity Facility for the principal amount of new direct loans to member credit unions, as authorized by 12 U.S.C. 1795 et seq., shall be the amount authorized by section 307(a)(4)(A) of the Federal Credit Union Act (12 U.S.C. 1795f(a)(4)(A)): Provided, That administrative expenses of the Central Liquidity Facility in fiscal year 2014 shall not exceed \$1,250,000.

Note.—A full-year 2013 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Resolution, 2013 (P.L. 112–175). The amounts included for 2013 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 25–4470–0–3–373	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0801 Administration	1	1	1
0803 Dividends on capital stock			3
0804 Stock redemption	157	1,850	
0809 Reimbursable program activities, subtotal	158	1,851	4
0900 Total new obligations	158	1,851	4
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	2,097	1,941	191
Budget authority:			
Spending authority from offsetting collections, mandatory:			
1800 Offsetting collections (cash, CCU Guarantee Program)	4		
1800 Offsetting collections (interest)		1	4
1800 Collected (subscribed stock)		100	9
1801 Change in uncollected payments, Federal sources	–2		
1850 Spending auth from offsetting collections, mand (total)	2	101	13
1900 Budget authority (total)	2	101	13
1930 Total budgetary resources available	2,099	2,042	204
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	1,941	191	200
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	1		
3010 Obligations incurred, unexpired accounts	158	1,851	4
3020 Outlays (gross)	–159	–1,851	–4
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	–2		
3070 Change in uncollected pymts, Fed sources, unexpired	2		
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	–1		
Budget authority and outlays, net:			
Mandatory:			
4090 Budget authority, gross	2	101	13
Outlays, gross:			
4100 Outlays from new mandatory authority	2	1	4
4101 Outlays from mandatory balances	157	1,850	
4110 Outlays, gross (total)	159	1,851	4
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4121 Interest on Federal securities	–4	–1	–4
4123 Non-Federal sources		–100	–9
4130 Offsets against gross budget authority and outlays (total)	–4	–101	–13
Additional offsets against gross budget authority only:			
4140 Change in uncollected pymts, Fed sources, unexpired	2		
4170 Outlays, net (mandatory)	155	1,750	–9
4190 Outlays, net (total)	155	1,750	–9
Memorandum (non-add) entries:			
5000 Total investments, SOY: Federal securities: Par value	2,096	1,942	192
5001 Total investments, EOY: Federal securities: Par value	1,942	192	201

The purpose of the Central Liquidity Facility (CLF), established under Public Law 95–630, is to improve the general financial stability of credit unions by meeting their liquidity needs through short-term, seasonal and/or protracted adjustment credit. The two primary sources of funds for the Facility are stock subscriptions from credit unions and borrowings from the Federal Financing Bank. Through the recent economic crisis, CLF supported the credit union system with special liquidity programs designed to provide stability and confidence. The programs were instrumental in stabilizing liquidity in the corporate credit union system during the height of the financial crisis and gained NCUA important time to implement regulatory reforms and establish an orderly resolution of problems. On October 25, 2012, the conservator

for U.S. Central Bridge Federal Credit Union, the majority stockholder in the Facility, redeemed the credit unions stock in CLF in conjunction with its subsequent liquidation. The result of U.S. Central Bridges stock redemption was a reduction in CLFs total subscribed capital and surplus. This resulted in a reduction in CLFs total legal borrowing authority to an amount of approximately \$2.3 billion.

Object Classification (in millions of dollars)

Identification code 25-4470-0-3-373	2012 actual	2013 CR	2014 est.
Reimbursable obligations:			
25.2 Other services from non-Federal sources	1	1	1
43.0 Interest and dividends			3
44.0 Refunds	157	1,850	
99.9 Total new obligations	158	1,851	4

Employment Summary

Identification code 25-4470-0-3-373	2012 actual	2013 CR	2014 est.
1001 Direct civilian full-time equivalent employment	2	4	4

CREDIT UNION SYSTEM INVESTMENT PROGRAM

On December 9, 2008, the NCUA announced the Credit Union System Investment Program (SIP) to increase liquidity at corporate credit unions. Under SIP, NCUA's Central Liquidity Facility extended one-year credit advances to credit unions. Credit unions in turn invested those funds in corporate credit unions, providing a low cost source of liquidity for corporate credit unions that is guaranteed by the NCUA Temporary Corporate Credit Union Stabilization Fund. Under the program, \$8.2 billion was advanced. The program terminated in March 2010 when the last outstanding advances were repaid.

CREDIT UNION HOMEOWNERS AFFORDABILITY RELIEF PROGRAM

On December 9, 2008, the NCUA announced the Credit Union Homeowners Affordability Relief Program (HARP). Under HARP, NCUA's Central Liquidity Facility made one-year, secured credit advances to credit unions. Credit unions in turn invested those funds in a special corporate credit union note. These advances were renewable for a term of one-year. Credit unions that reduced mortgage rates for their members within program guidelines qualified for a bonus coupon payment from the corporate credit union. The NCUA Temporary Corporate Credit Union Stabilization Fund (TCCUSF) guarantees the special corporate credit union debt, including the bonus payment. Through September 30, 2010, \$164 million was advanced under this program. In December 2010, the remaining outstanding advance totaling \$96 million matured and the program terminated.

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

For the Community Development Revolving Loan Fund program as authorized by 42 U.S.C. 9812, 9822 and 9910, \$1,127,650, shall be available until September 30, 2015, for technical assistance to low-income designated credit unions.

Note.—A full-year 2013 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Resolution, 2013 (P.L. 112-175). The amounts included for 2013 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 25-4472-0-3-373	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0001 Technical assistance	2	2	2
0801 Loans		3	5
0900 Total new obligations	2	5	7
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	12	13	9
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	1	1	1
1160 Appropriation, discretionary (total)	1	1	1
Spending authority from offsetting collections, mandatory:			
1800 Collected	2		1
1850 Spending auth from offsetting collections, mand (total)	2		1
1900 Budget authority (total)	3	1	2
1930 Total budgetary resources available	15	14	11
Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	13	9	4
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	2	3	3
3010 Obligations incurred, unexpired accounts	2	5	7
3020 Outlays (gross)	-1	-5	-7
3050 Unpaid obligations, end of year	3	3	3
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	2	3	3
3200 Obligated balance, end of year	3	3	3
Budget authority and outlays, net:			
Discretionary:			
4000 Budget authority, gross	1	1	1
Outlays, gross:			
4010 Outlays from new discretionary authority		1	1
4011 Outlays from discretionary balances	1		
4020 Outlays, gross (total)	1	1	1
Mandatory:			
4090 Budget authority, gross	2		1
Outlays, gross:			
4100 Outlays from new mandatory authority			1
4101 Outlays from mandatory balances		4	5
4110 Outlays, gross (total)		4	6
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4123 Non-Federal sources	-2		-1
4180 Budget authority, net (total)	1	1	1
4190 Outlays, net (total)	-1	5	6
Memorandum (non-add) entries:			
5000 Total investments, SOY: Federal securities: Par value	8	13	9
5001 Total investments, EOY: Federal securities: Par value	13	9	4

Status of Direct Loans (in millions of dollars)

Identification code 25-4472-0-3-373	2012 actual	2013 CR	2014 est.
Position with respect to appropriations act limitation on obligations:			
1131 Direct loan obligations exempt from limitation	1	1	1
1150 Total direct loan obligations	1	1	1
Cumulative balance of direct loans outstanding:			
1210 Outstanding, start of year	4	1	4
1231 Disbursements: Direct loan disbursements		3	5
1251 Repayments: Repayments and prepayments	-3		-1
1290 Outstanding, end of year	1	4	8

The Community Development Revolving Loan Fund (CDRLF) was established by Congress under Section 130(e) of the Federal Credit Union Act with a \$6 million appropriation to enable low-income credit unions to: (1) provide financial services to their communities; (2) stimulate economic activities in their communities, resulting in increased income and employment; and (3) oper-

COMMUNITY DEVELOPMENT REVOLVING LOAN FUND—Continued

ate more efficiently. CDRLF, comprised of a revolving loan program and a technical assistance program, provides funding to low-income credit unions. Since the initial loan program appropriation in 1979, Congress has appropriated an additional \$13.4 million for the revolving loan program and approximately \$9.1 million for the technical assistance program. Credit unions use the loan and technical assistance funds to increase financial services to their communities, including providing financial counseling, new loan products, and enhanced electronic services. As of September 30, 2012, the CDRLF's revolving loan portfolio had \$1.3 million in outstanding loans (18 loans outstanding to 18 credit unions). In FY 2012, CDRLF made 130 technical assistance awards totaling \$1,492,872 from the multi-year appropriations received. As of September 30, 2012, total assets in CDRLF, including interest earned and appropriations, were \$17.3 million.

Object Classification (in millions of dollars)

Identification code 25-4472-0-3-373	2012 actual	2013 CR	2014 est.
41.0 Direct obligations: Grants, subsidies, and contributions	2	2	2
Reimbursable obligations:			
33.0 Investments and loans	3	5	5
99.0 Reimbursable obligations	3	5	5
99.9 Total new obligations	2	5	7

NATIONAL ENDOWMENT FOR THE ARTS

Federal Funds

GRANTS AND ADMINISTRATION

For necessary expenses to carry out the National Foundation on the Arts and the Humanities Act of 1965, as amended, \$154,466,000 shall be available to the National Endowment for the Arts for the support of projects and productions in the arts, including arts education and public outreach activities, through assistance to organizations and individuals pursuant to section 5 of the Act, for program support, and for administering the functions of the Act, to remain available until expended.

Note.—A full-year 2013 appropriation for this account was not enacted at the time the budget was prepared; therefore, the budget assumes this account is operating under the Continuing Appropriations Resolution, 2013 (P.L. 112-175). The amounts included for 2013 reflect the annualized level provided by the continuing resolution.

Program and Financing (in millions of dollars)

Identification code 59-0100-0-1-503	2012 actual	2013 CR	2014 est.
Obligations by program activity:			
0001 Promotion of the arts	117	120	128
0003 Program support	2	3	3
0004 Salaries and expenses	27	30	28
0005 Reimbursable Program	1	1	1
0900 Total new obligations	147	154	160
Budgetary Resources:			
Unobligated balance:			
1000 Unobligated balance brought forward, Oct 1	9	10	5
1021 Recoveries of prior year unpaid obligations	1	1	1
1050 Unobligated balance (total)	10	11	6
Budget authority:			
Appropriations, discretionary:			
1100 Appropriation	146	147	154
1160 Appropriation, discretionary (total)	146	147	154
Spending authority from offsetting collections, discretionary:			
1700 Collected	2	2	2
1701 Change in uncollected payments, Federal sources	-1	-1	-1
1750 Spending auth from offsetting collections, disc (total)	1	1	1
1900 Budget authority (total)	147	148	155
1930 Total budgetary resources available	157	159	161

Memorandum (non-add) entries:			
1941 Unexpired unobligated balance, end of year	10	5	1
Change in obligated balance:			
Unpaid obligations:			
3000 Unpaid obligations, brought forward, Oct 1	149	138	143
3010 Obligations incurred, unexpired accounts	147	154	160
3020 Outlays (gross)	-157	-148	-155
3040 Recoveries of prior year unpaid obligations, unexpired	-1	-1	-1
3050 Unpaid obligations, end of year	138	143	147
Uncollected payments:			
3060 Uncollected pymts, Fed sources, brought forward, Oct 1	-3	-2	-1
3070 Change in uncollected pymts, Fed sources, unexpired	1	1	1
3090 Uncollected pymts, Fed sources, end of year	-2	-1
Memorandum (non-add) entries:			
3100 Obligated balance, start of year	146	136	142
3200 Obligated balance, end of year	136	142	147

Budget authority and outlays, net:

Discretionary:			
4000 Budget authority, gross	147	148	155
Outlays, gross:			
4010 Outlays from new discretionary authority	48	46	48
4011 Outlays from discretionary balances	109	102	107
4020 Outlays, gross (total)	157	148	155
Offsets against gross budget authority and outlays:			
Offsetting collections (collected) from:			
4030 Federal sources	-2	-2	-2
Additional offsets against gross budget authority only:			
4050 Change in uncollected pymts, Fed sources, unexpired	1	1	1
4070 Budget authority, net (discretionary)	146	147	154
4080 Outlays, net (discretionary)	155	146	153
4180 Budget authority, net (total)	146	147	154
4190 Outlays, net (total)	155	146	153

The mission of the National Endowment for the Arts is to advance artistic excellence, creativity, and innovation for the benefit of individuals and communities. The Arts Endowment achieves its mission primarily through grant programs, special initiatives and honorific awards. The Arts Endowment supports these projects with public and private partners, including the State arts agencies and regional arts organizations. In 2014, the Arts Endowment will continue to implement *Our Town*, a uniquely arts-based program to strengthen communities of all sizes, and the *NEA/Walter Reed Healing Arts Partnership*, an arts partnership with the Department of Defense bringing creative arts therapy programs to patients at Walter Reed National Military Medical Center.

The National Foundation on the Arts and the Humanities Act of 1965, as amended, also authorizes the Arts Endowment to receive money and other donated property; such gifts may be used, sold, or otherwise disposed of to support arts projects and activities. This presentation also includes the Arts and Artifacts Indemnity Fund, which the Arts Endowment administers on behalf of the Federal Council on the Arts and the Humanities.

Object Classification (in millions of dollars)

Identification code 59-0100-0-1-503	2012 actual	2013 CR	2014 est.
Direct obligations:			
Personnel compensation:			
11.1 Full-time permanent	14	14	14
11.3 Other than full-time permanent	2	2	2
11.9 Total personnel compensation	16	16	16
12.1 Civilian personnel benefits	5	5	5
23.1 Rental payments to GSA	3	3	3
25.1 Advisory and assistance services	2	2	2
25.2 Other services from non-Federal sources	2	3	2
25.3 Other goods and services from Federal sources	1	3	1
25.8 Subsistence and support of persons	1	1	1
41.0 Grants, subsidies, and contributions	115	119	127
99.0 Direct obligations	145	152	157
99.0 Reimbursable obligations	1	1	1
99.5 Below reporting threshold	1	1	2