Note 29: Reconciliation of Net Cost of Operations to Budget

This note (formerly the Statement of Financing) links the proprietary data to the budgetary data. Most transactions are recorded in both proprietary and budgetary accounts. However, because different accounting bases are used for budgetary and proprietary accounting, some transactions may appear in only one set of accounts. The Reconciliation of Net Cost of Operations to Budget is as follows for the periods ending September 30, 2013 and September 30, 2012 (dollars in millions):

	2013	2012
Budgetary Resources Obligated		
Obligations Incurred	$ 138,378	$ 100,401
Spending Authority from Offsetting Collections and Recoveries	(88,899)	(51,665)
Obligations Net of Offsetting Collections	$ 49,479	$ 48,736
Offsetting Receipts	(1,495)	(3,425)
Net Obligations	$ 47,984	$ 45,311
Other Resources		
Transfers In/Out Without Reimbursement	$ (564)	$ (1,440)
Imputed Financing from Costs Absorbed by Others	78	80
Other Resources	1	3
Net Other Resources Used to Finance Activities	$ (485)	$ (1,357)
Total Resources Used to Finance Activities	$ 47,499	$ 43,954
Resources Used to Finance Items Not Part of the Net Cost of Operations		
Change in Budgetary Resources Obligated for Goods/Services/Benefits Services Ordered but Not Yet Provided	$ 4,989	$ 8,095
Credit Program Resources that Increase LLG or Allowance for Subsidy	80,982	47,527
Credit Program Resources not Included in Net Cost (Surplus) of Operations	(55,840)	-
Resources that Finance the Acquisition of Assets or Liquidation of Liabilities	(33,354)	(10,429)
Resources that Fund Expenses from Prior Periods	(21)	(1)
Other Changes to Net Obligated Resources Not Affecting Net Cost of Operations	(51)	(14,619)
Total Resources Used to Finance Items Not Part of Net Cost of Operations	$ (3,295)	$ 30,573
Total Resources Used to Finance the Net Cost of Operations	$ 44,204	$ 74,527
Components of Net Cost of Operations Not Requiring/Generating Resources in the Current Period		
Upward/Downward Re-estimates of Credit Subsidy Expense	$ 8,723	$ 27,148
Increase in Exchange Revenue Receivable from the Public	(208)	(218)
Change in Loan Loss Reserve	(3)	(3)
Revaluation of Assets or Liabilities	1	5
Depreation and Amortization	16	18
Changes in Bad Debt Expenses Related to Credit Reform Receivables	(440)	(303)
Reduction of Credit Subsidy Expense from Guarantee Endorsements and Modifications	(18,358)	(5,977)
Increase in Annual Leave Liability	-	-
Other	4,453	(24,464)
Total Components of Net Cost of Operations Not Requiring/Generating Resources in the Current Period	$ (5,816)	$ (3,794)
Net Cost of Operations	**$ 38,388**	**$ 70,733**