



NCUA
National Credit Union Administration

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Central Liquidity Facility Proposed 2025–2026 Budget

November 21, 2024

Financial Highlights

As of September 30, 2024



- **Total Membership: 430**
- **Total Assets: \$966 million¹**
- **Year-to-Date Net Income After Dividend: \$2.9 million**
- **Year-to-Date Operating Expenses: \$1.6 million**
- **Retained Earnings: \$44.0 million**
- **Third Quarter 2024 Dividend Rate: 4.46%**
- **Third Quarter 2024 Dividend: \$9.8 million**
- **Borrowing Authority: \$21.7 billion**

¹ Includes \$4.7 million in accrued interest of investment portfolio

2024 Budget Metrics

Year-to-date and projected estimates of revenue, retained earnings objectives, member distributions, including proposed operational expenses for 2025.

(in Millions)	YTD Q3 2024	Projected 2024	Projected 2025
Income	\$34.5	\$44.9	\$36.8
Operating Expenses	-1.6	-2.1	-2.3
Dividends & Interest	-30.0	-38.9	-31.0
Increase in Retained Earnings	\$2.9	\$3.9	\$3.5
Cumulative Retained Earnings	\$44.0	\$45.0	\$48.5

Proposed 2025–2026 CLF Budget

Description	Proposed 2025 Budget	Proposed 2026 Budget
Salaries	\$1,342,716	\$1,409,852
Benefits	\$535,327	\$562,093
Salaries (allocation of NCUA Board ¹ and Central Office)	\$271,935	\$285,532
Pay & Benefit Subtotal	\$2,149,978	\$2,257,477
Rent, Communications, Overhead	\$43,563	\$45,741
Administrative	\$3,762	\$3,950
Contracted Services, Travel, Training	\$110,560	\$141,095
Non-Pay Subtotal	\$157,885	\$190,786
Total Expense	\$2,307,863	\$2,448,263

¹In its capacity as the CLF Board

2025 Planned Activities

- Provide CLF Advances as needed.
- Increase access to back-up sources of liquidity.
- Industry and stakeholder outreach (including the Federal Reserve's Discount Windows, Federal Home Loan Banks, the NCUA & state examiners, corporate credit unions, and credit union leagues).
- Pursue new efficiencies and automation in CLF operations.
 - Liquidity advances.
 - Increased use of business intelligence platforms to support operational improvements and gain actionable insights into existing and potential members liquidity.

Contact Information

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