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Balances of Budget Authority

Budget of the U.S. Government

Fiscal Year 2013

GENERAL NOTES

- All years referenced to are fiscal years.
- Detail in this document may not add to the totals due to rounding.
- Table balances represent end-of-year balances, unless otherwise noted.

* This report is available on the Internet at www.budget.gov *

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BALANCES OF BUDGET AUTHORITY

Budget for Fiscal Year 2013

Government agencies are permitted to enter into obligations that result in immediate or future outlays only when they have been granted authority to do so by law. This authority is recorded as new budget authority in the year that it first becomes available. Not all budget authority enacted for a fiscal year results in obligations and outlays in the same year. This analysis presents information on the unexpended balances of budget authority for the end of 2011, 2012 and 2013 as shown in the 2013 Budget.

- **Unexpended balances** of budget authority are the sum of obligated and unobligated balances.
- **Unobligated balances** are the amounts of budget authority that have not yet been committed by contract or other legally binding action by the government.
- **Obligated balances** are the amounts of obligations already incurred (for example, contracts signed) for which payment has not yet been made but will be required, i.e. undelivered orders and accounts payable. Obligated balances are defined in law as net of accounts receivable and unfilled customer orders.

Unobligated balances of budget authority may be carried forward from one year to the next only when authority to incur obligations in a succeeding period is specifically provided in law. Amounts that are obligated are carried as obligated balances until the obligations are paid or the authority is canceled.

Unexpended balances are the result of a lag between the time budget authority becomes available (for example, when an appropriation is enacted) and the actual outlay of funds. Outlays usually occur when the Department of Treasury electronically disburses the funds in payment of an obligation. For most government accounts, the interval between the enactment of appropriations, the obligation of funds, and the related outlays is relatively short.

Unexpended balances can occur in three types of accounts: annual, multi-year and no-year accounts.

For annual accounts, appropriations are made available for obligation for only one year and any unobligated amounts expire at the end of that fiscal year. However, unexpended balances of the expired annual appropriations are normally carried forward for five years during which time the balances are not available for new obligations but are available to pay old bills. After the five expired years, the balances are permanently canceled.

For multi-year accounts, appropriations are made available for more than one fiscal year. When the budget authority of multi-year funds expires, unexpended balances are carried forward for five fiscal years after which the balances are permanently canceled.

For no-year accounts, appropriations are made available until the objectives of the program have been achieved. In these instances, unobligated balances are carried forward and become available for new obligations. No-year authority may be canceled by the head of the agency or the President if the purposes for which the funds were provided have been carried out and there has been no disbursement from the authority for two fiscal years.

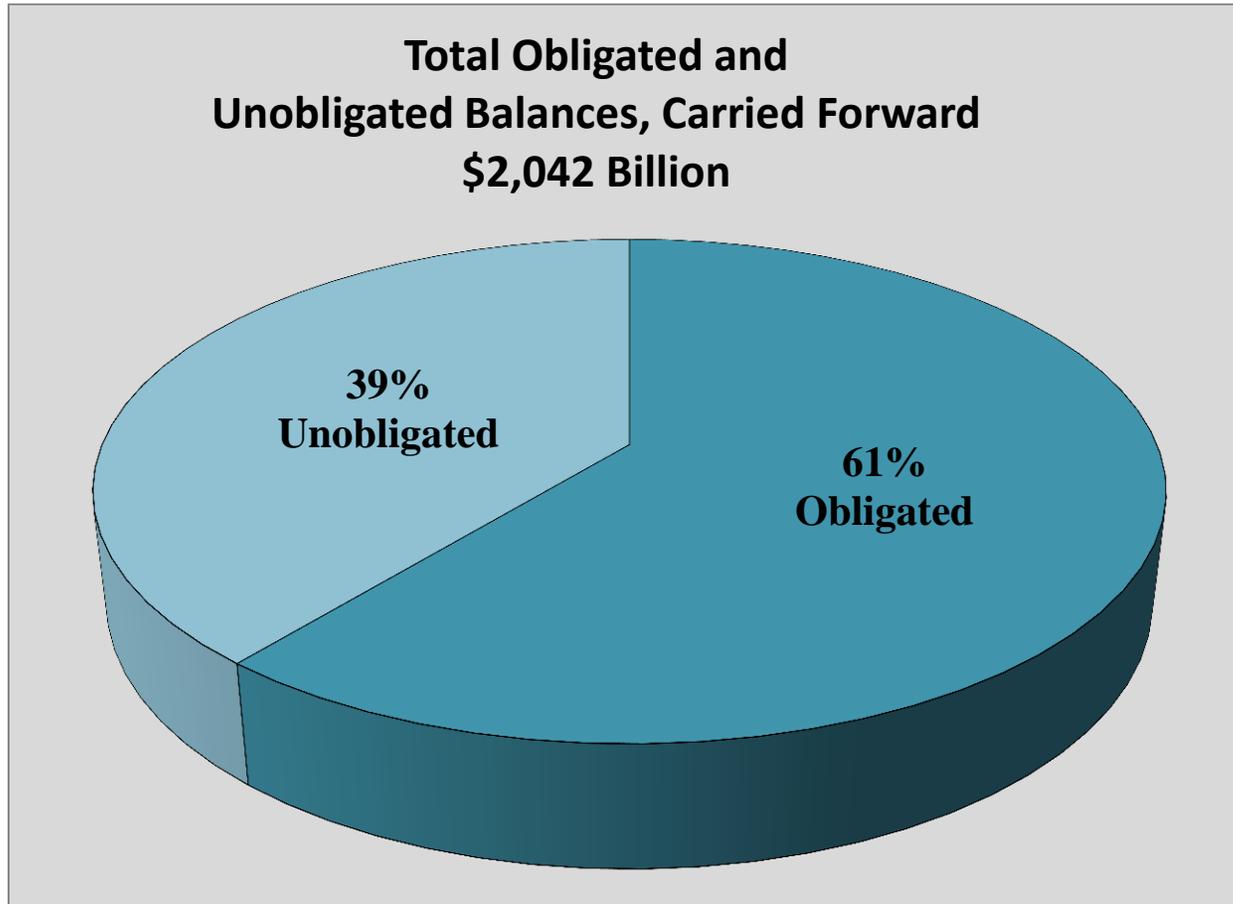
When balances have been permanently canceled, old bills resulting from obligations of the canceled account balance can be paid from up to one percent of the balances in any unexpired account available for the same purpose as the canceled accounts.

Total unexpended balances are estimated to exceed two trillion dollars at the end of 2013. Table 1, Summary of Obligated and Unobligated Balances, Carried Forward, provides a distribution between Federal and trust funds for 2011, 2012 and 2013. Table 2, Total Unexpended Balances by Agency, provides a distribution of these balances by agencies. Note that the presentation of balances has changed in this budget presentation as these tables no longer include expiring unobligated balances.

Charts 1 and 2 provide an overview of the obligated and unobligated balances projected to be carried forward at the end of 2013.

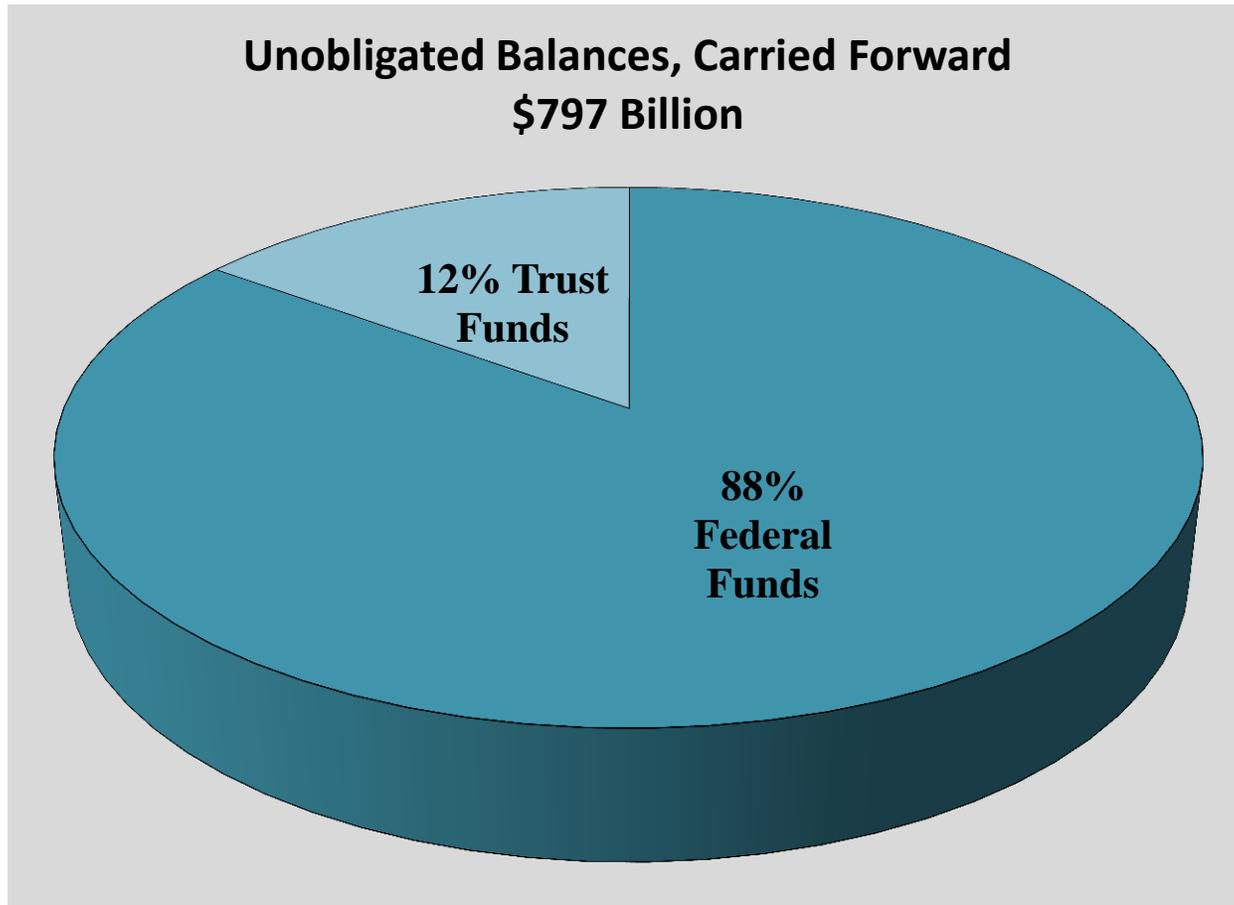
CHARTS

CHART 1. FY 2013 TOTAL OBLIGATED AND UNOBLIGATED BALANCES, CARRIED FORWARD



Obligated and unobligated balances, carried forward are projected to total \$2,042 billion at the end of fiscal year 2013.

CHART 2. FY 2013 UNOBLIGATED BALANCES, CARRIED FORWARD



Unobligated balances available for future obligation are projected to total \$797 billion at the end of fiscal year 2013.

**FEDERAL AND TRUST FUNDS
SUMMARIES**

TABLE 1. SUMMARY OF OBLIGATED AND UNOBLIGATED BALANCES, CARRIED FORWARD -- FY 2013 BUDGET
(in millions of dollars)

	2011 actual	2012 estimate	2013 estimate
Federal funds:			
Obligated balances.....	1,074,956	998,761	855,479
Unobligated balances ¹	<u>725,074</u>	<u>713,475</u>	<u>697,516</u>
Total Federal funds balances.....	1,800,030	1,712,236	1,552,995
Trust funds:			
Obligated balances.....	353,503	366,646	389,833
Unobligated balances ¹	<u>104,281</u>	<u>103,559</u>	<u>99,264</u>
Total trust funds balances.....	457,784	470,205	489,097
Federal and trust funds:			
Obligated balances.....	1,428,459	1,365,407	1,245,312
Unobligated balances ¹	<u>829,355</u>	<u>817,034</u>	<u>796,780</u>
Total balances.....	2,257,814	2,182,441	2,042,092

¹ Includes only unobligated balances carried forward, end-of-year.

TABLE 2. TOTAL UNEXPENDED BALANCES BY AGENCY -- FY 2013 BUDGET
(in millions of dollars)

	Start of 2011		End of 2011		End of 2012		End of 2013	
	Obligated	Unobligated	Obligated	Unobligated ¹	Obligated	Unobligated ¹	Obligated	Unobligated ¹
Legislative Branch.....	1,498	810	1,532	861	803	865	678	876
Judicial Branch.....	935	1,327	913	1,275	677	1,188	397	1,253
Department of Agriculture.....	35,806	14,519	34,626	12,510	31,168	12,807	28,488	12,862
Department of Commerce.....	12,643	12,035	10,504	9,780	7,392	785	6,050	2,354
Department of Defense--Military Programs.....	374,152	128,530	371,531	129,018	378,565	83,517	343,894	65,596
Department of Education.....	94,695	5,673	72,684	4,563	81,745	13,398	66,814	12,102
Department of Energy.....	47,009	8,381	37,112	9,517	25,699	4,757	17,722	11,101
Department of Health and Human Services.....	175,252	51,274	177,712	41,999	177,697	43,240	177,376	24,282
Department of Homeland Security.....	46,571	12,943	45,073	9,492	33,101	8,714	22,406	9,160
Department of Housing and Urban Development..	64,263	16,635	55,926	14,490	63,000	6,464	52,271	14,920
Department of the Interior.....	9,279	7,678	8,328	7,366	7,761	8,286	6,599	7,456
Department of Justice.....	15,905	3,236	14,785	2,979	16,154	2,227	9,500	2,037
Department of Labor.....	16,913	17,730	14,000	17,446	24,337	18,344	10,248	19,736
Department of State.....	23,569	11,855	25,832	11,915	27,318	10,629	28,029	9,638
Department of Transportation.....	111,066	58,666	114,317	48,474	124,705	76,480	142,641	34,301
Department of the Treasury.....	136,740	302,626	109,945	281,149	92,935	242,122	80,300	230,844
Department of Veterans Affairs.....	20,099	23,023	16,532	21,981	22,622	10,872	24,070	7,063
Corps of Engineers--Civil Works.....	10,032	10,894	7,287	8,462	6,285	6,931	5,404	4,328
Other Defense Civil Programs.....	4,682	177	1,053	103	4,589	100	4,783	98
Environmental Protection Agency.....	13,431	4,410	12,335	3,300	10,419	4,177	9,277	4,520
Executive Office of the President.....	233	70	85	113	74	82	66	73
General Services Administration.....	3,944	7,877	1,629	7,207	554	6,105	-819	5,814
International Assistance Programs.....	162,496	47,505	165,116	53,088	170,180	52,901	181,408	51,584
National Aeronautics and Space Administration...	7,956	469	8,676	515	8,819	486	8,656	536
National Science Foundation.....	12,297	108	11,996	130	10,974	0	10,916	0
Office of Personnel Management.....	9,695	51,605	10,745	55,879	8,108	61,798	5,599	66,738
Small Business Administration.....	676	1,691	747	831	613	510	477	375
Social Security Administration.....	83775	1,576	85,252	497	25,239	63,495	498	92,729
Allowances.....	0	0	0	0	375	0	4,300	0
Other Independent Agencies.....	10,083	80,687	12,186	74,415	3,499	75,754	-2,736	104,404
TOTAL.....	1,505,695	884,010	1,428,459	829,355	1,365,407	817,034	1,245,312	796,780

TABLE 2. TOTAL UNEXPENDED BALANCES BY AGENCY -- FY 2013 BUDGET
(in millions of dollars)

	Start of 2011		End of 2011		End of 2012		End of 2013	
	Obligated	Unobligated	Obligated	Unobligated ¹	Obligated	Unobligated ¹	Obligated	Unobligated ¹
MEMORANDUM:								
Federal funds.....	1,173,018	782,368	1,074,956	725,074	998,761	713,475	855,479	697,516
Trust funds.....	332,677	101,642	353,503	104,281	366,646	103,559	389,833	99,264

¹ Includes only unobligated balances carried forward, end-of-year.

FEDERAL FUNDS

TABLE 3. FEDERAL FUND OBLIGATED BALANCES, BY AGENCY -- FY 2013 BUDGET
(in millions of dollars)

Department or other unit	2011 actual	2012 estimate	2013 estimate
Legislative Branch	1,519	793	668
Judicial Branch	912	676	396
Department of Agriculture	34,544	31,132	28,475
Department of Commerce	10,503	7,391	6,050
Department of Defense--Military Programs	370,640	377,990	343,073
Department of Education	72,684	81,745	66,814
Department of Energy	37,112	25,699	17,722
Department of Health and Human Services	115,140	115,009	113,901
Department of Homeland Security	44,646	32,641	21,999
Department of Housing and Urban Development	55,924	62,996	52,267
Department of the Interior	7,778	7,238	6,135
Department of Justice	14,755	16,116	9,460
Department of Labor	7,774	19,995	7,734
Department of State	25,701	27,194	27,909
Department of Transportation	24,466	31,555	41,383
Department of the Treasury	109,781	92,509	79,755
Department of Veterans Affairs	14,906	21,092	22,630
Corps of Engineers--Civil Works	6,540	5,343	4,314
Other Defense Civil Programs	611	45	56
Environmental Protection Agency	10,739	9,298	8,582
Executive Office of the President	85	74	66
General Services Administration	1,629	554	-819
International Assistance Programs	70,611	70,838	70,922
National Aeronautics and Space Administration	8,675	8,818	8,655
National Science Foundation	11,950	10,962	10,916
Office of Personnel Management	1,406	-1,692	-4,551
Small Business Administration	747	613	477
Social Security Administration	2,577	-60,112	-89,406
Other Independent Agencies	10,601	1,874	-4,404
Allowances	0	375	4,300
TOTAL.....	1,074,956	998,761	855,479

TABLE 4. FEDERAL FUND UNOBLIGATED BALANCE CARRIED FORWARD, BY AGENCY -- FY 2013 BUDGET
(in millions of dollars)

Department or other unit	2011 actual	2012 estimate	2013 estimate
Legislative Branch	801	805	816
Judicial Branch	364	220	211
Department of Agriculture	12,041	12,362	12,445
Department of Commerce	9,780	785	2,354
Department of Defense--Military Programs	128,098	82,582	65,134
Department of Education	4,563	13,398	12,102
Department of Energy	9,517	4,757	11,101
Department of Health and Human Services	41,646	43,367	25,090
Department of Homeland Security	9,389	8,632	9,078
Department of Housing and Urban Development	14,473	6,453	14,914
Department of the Interior	6,945	7,889	7,068
Department of Justice	2,911	2,161	1,973
Department of Labor	17,383	18,274	19,658
Department of State	11,753	10,478	9,496
Department of Transportation	9,286	40,534	3,518
Department of the Treasury	280,120	241,313	230,106
Department of Veterans Affairs	20,285	9,213	5,448
Corps of Engineers--Civil Works	7,682	6,342	3,925
Other Defense Civil Programs	63	60	58
Environmental Protection Agency	1,238	1,823	1,993
Executive Office of the President	113	82	73
General Services Administration	7,207	6,105	5,814
International Assistance Programs	53,050	52,865	51,524
National Aeronautics and Space Administration	514	485	535
National Science Foundation	78	0	0
Office of Personnel Management	509	3,218	6,130
Small Business Administration	831	510	375
Social Security Administration	331	63,217	92,378
Other Independent Agencies	74,103	75,545	104,199
TOTAL.....	725,074	713,475	697,516

TRUST FUNDS

TABLE 5. TRUST FUND OBLIGATED BALANCES, BY MAJOR TRUST FUND -- FY 2013 BUDGET
(in millions of dollars)

Trust Fund	2011 actual	2012 estimate	2013 estimate
Non-revolving Trust Funds:			
Airport and Airway Trust Fund.....	7,322	6,752	5,434
Aquatic Resources Trust Fund.....	889	851	780
Civil Service Retirement and Disability Fund.....	6,368	6,719	6,996
Federal Disability Insurance Trust Fund.....	25,361	26,490	26,941
Federal Hospital Insurance Trust Fund.....	33,212	33,390	33,859
Federal Old-age and Survivors Insurance Trust Fund.....	57,808	59,392	63,451
Federal Supplementary Medical Insurance Trust Fund.....	29,279	29,230	29,542
Foreign Military Sales Trust Fund.....	94,388	99,249	110,382
Foreign National Employees Separation Pay.....	446	22	22
Foreign Service National Separation Liability Trust Fund.....	121	116	114
Gifts and Contributions.....	542	561	522
Hazardous Substance Superfund.....	1,448	1,014	628
Host Nation Support Fund for Relocation.....	97	225	489
Leaking Underground Storage Tank Trust Fund.....	168	130	102
Limitation on Administrative Expenses.....	-494	-531	-488
Military Retirement Fund.....	345	4,503	4,701
National Service Life Insurance Fund.....	1,181	1,098	1,014
Oil Spill Liability Trust Fund.....	325	326	262
Patient-Centered Outcomes Research Trust Fund.....	41	128	253
Rail Industry Pension Fund.....	391	370	348
Railroad Social Security Equivalent Benefit Account.....	587	547	523
Rivers and Harbors Contributed Funds.....	474	694	863
Transportation Trust Fund.....	82,464	86,334	95,784
Unemployment Trust Fund.....	6,235	4,332	2,512
Other Non-revolving Trust Funds.....	581	429	347
Subtotal, Non-revolving Trust Funds.....	<u>349,579</u>	<u>362,371</u>	<u>385,381</u>

TABLE 5. TRUST FUND OBLIGATED BALANCES, BY MAJOR TRUST FUND -- FY 2013 BUDGET
(in millions of dollars)

Trust Fund	2011 actual	2012 estimate	2013 estimate
Revolving Trust Funds:			
Assessment Funds.....	159	426	545
Employees and Retired Employees Health Benefits Funds.....	2,532	2,593	2,638
Employees Life Insurance Fund.....	439	488	516
Surcharge Collections, Sales of Commissary Stores, Defense.....	328	309	298
Transportation Trust Fund.....	6	6	6
Veterans Special Life Insurance Fund.....	433	424	419
Other Revolving Trust Funds.....	27	29	30
Subtotal, Revolving Trust Funds.....	3,924	4,275	4,452
 Total Trust Fund Obligated Balances.....	353,503	366,646	389,833

TABLE 6. TRUST FUND UNOBLIGATED BALANCE CARRIED FORWARD, BY MAJOR TRUST FUND -- FY 2013 BUDGET
(in millions of dollars)

Trust Fund	2011 actual	2012 estimate	2013 estimate
Non-revolving Trust Funds:			
Airport and Airway Trust Fund.....	1,468	1,575	1,605
Aquatic Resources Trust Fund.....	407	369	358
Federal Hospital Insurance Trust Fund.....	241	-239	-920
Foreign Service National Separation Liability Trust Fund.....	147	138	129
Forest Service Trust Funds.....	353	328	303
Hazardous Substance Superfund.....	2,035	2,316	2,475
Host Nation Support Fund for Relocation.....	744	760	287
Judicial Officers' Retirement Fund.....	396	441	489
Judicial Survivors' Annuities Fund.....	493	504	526
Limitation on Administrative Expenses.....	165	277	349
Miscellaneous Trust Funds.....	112	112	112
Oil Spill Liability Trust Fund.....	105	109	120
Rivers and Harbors Contributed Funds.....	593	418	243
Transportation Trust Fund.....	37,648	34,336	29,169
Other Non-revolving Trust Funds.....	1,337	1,131	1,127
Subtotal, Non-revolving Trust Funds.....	46,244	42,575	36,372
Revolving Trust Funds:			
Assessment Funds.....	1,021	801	730
Employees and Retired Employees Health Benefits Funds.....	16,587	17,746	17,729
Employees Life Insurance Fund.....	38,783	40,834	42,879
Veterans Special Life Insurance Fund.....	1,550	1,510	1,462
Other Revolving Trust Funds.....	96	93	92
Subtotal, Revolving Trust Funds.....	58,037	60,984	62,892
Total Trust Fund Unobligated Balance Carried Forward.....	104,281	103,559	99,264

BRIDGE TABLE

Trust Fund Bridge From Unexpended Balances to Cash

Federal law designates certain accounts as trust funds. These accounts are authorized to do two things: to collect receipts that are earmarked by law for specific purposes and to obligate or spend those receipts. As a result, a regular trust fund usually consists of one or more “receipt” accounts which are used to record the trust fund income and an “expenditure” account which is used to record amounts authorized to be obligated or spent.

The flow of earmarked trust receipts follows:

- The trust fund receipts are first deposited in one of the trust fund receipt accounts.
- The receipts are appropriated by law to be used by the trust fund.
- The appropriated receipts are credited to the trust fund expenditure account.
- The receipts that are not yet appropriated remain in the trust fund receipt accounts.
- The appropriated receipts in the trust fund expenditure account become part of the unobligated balances of budget authority.
- The unobligated balances of budget authority are obligated and become part of the obligated balances of the trust fund expenditure account.
- The obligated balances and the unobligated balances in the trust fund expenditure account are classified as unexpended balances.
- The obligated balances of the trust fund expenditure account are liquidated by cash outlays.
- Receipts appropriated to the trust fund expenditure accounts that are precluded from obligation are returned to the trust fund receipt account to be appropriated in the future. While in the trust fund receipt accounts, these amounts are classified as un-appropriated receipts.

Although the primary type of trust fund budget authority is appropriated receipts, trust funds may also have:

- *Borrowing authority* which is a type of budget authority that permits obligations and outlays to be financed by borrowing.
- *Contract authority* which is a type of budget authority that permits you to incur obligations in advance of an appropriation, offsetting collections, or receipts to make outlays to liquidate the obligations. In essence, contract authority is unfunded, i.e., they do not represent cash. Typically, Congress provides contract authority in an authorizing statute to allow you to incur obligations in anticipation of the cash that will result from the collection of receipts or offsetting collections that will be used to liquidate the obligations.
- *Spending authority from offsetting collections* which is a type of budget authority that permits obligations and outlays to be financed by offsetting collections.

These types of budget authority are credited directly to the trust fund expenditure account and become unobligated balances of budget authority. When the amounts are obligated they become part of the trust obligated balances. Like the balances of the appropriated receipts, the unobligated balances and the obligated balances of these types of budget authority become part of the unexpended balances of budget authority of the trust expenditure account

Previous tables in this report provide information on the unexpended balances of budget authority that are in trust fund expenditure accounts as shown in the Program and Financing (P&F) schedule printed in the *Appendix* to the Budget.

TRUST FUND UNEXPENDED BALANCES OF BUDGET AUTHORITY

The first line in Table 7 presents the total trust fund obligated and unobligated balances of budget authority carried forward, as presented in the previous trust fund tables in this report.

Balances of amounts appropriated represent cash balances. No further legal action is needed to obtain cash to liquidate obligations incurred against appropriations. Balances of offsetting collections credited to expenditure accounts also represent cash balances. Off-setting collections result from laws that authorize the crediting of certain collections of cash (generally from business-like transactions like the selling of stamps) directly to trust expenditure accounts.

Unfunded Contract Authority and Other Adjustments. Since balances of unfunded contract authority do not represent cash balances the amounts must be subtracted from trust fund unexpended balances to get to the amount of trust fund to get to the cash balances in expenditure accounts.

Unappropriated Trust Fund Receipts. Earmarked receipts in the trust fund receipt accounts that are either not yet appropriated or have been precluded from obligation remain in the trust fund receipt accounts. These are cash receipts and must be added to get to the total cash balances in expenditure and receipts accounts.

Debt Outstanding. The debt outstanding of those trust funds with authority to borrow must be subtracted to arrive at trust fund net cash balances.

TRUST FUND CASH BALANCES

The total trust fund cash balances in receipt and expenditure accounts that are net of debt outstanding is presented on the last line in Table 7, labeled "Trust Fund Net Balances Total".

TABLE 7. TRUST FUND BRIDGE FROM UNEXPENDED BALANCES TO CASH -- FY 2013 BUDGET
(in millions of dollars)

	2011 actual	2012 estimate	2013 estimate
Trust Fund Unexpended Balances:	457,784	470,205	489,097
Unfunded Contract Authority and Other Adjustments:			
Airport and Airway Trust Fund	59	-21	955
Black Lung Disability Trust Fund.....	0	354	647
Civil Service Retirement and Disability Fund.....	1	1	1
Education Benefits Fund.....	2	2	2
Employees and Retired Employees Health Benefits Funds.....	2	2	2
Federal Disability Insurance Trust Fund.....	-1	-1	-1
Federal Hospital Insurance Trust Fund.....	42	42	42
Federal Supplementary Medical Insurance Trust Fund.....	571	571	571
Foreign Service Retirement and Disability Fund.....	1	1	1
Hazardous Substance Superfund.....	4	4	4
Leaking Underground Storage Tank Trust Fund.....	3	3	3
National Service Life Insurance Fund.....	0	0	0
Oil Spill Liability Trust Fund.....	3	3	3
Rail Industry Pension Fund.....	4	4	4
Railroad Social Security Equivalent Benefit Account.....	1	-46	166
Transportation Trust Fund.....	-66,410	-65,370	-63,347
Unemployment Trust Fund.....	-4	3,696	496
Other trust funds.....	<u>-75,387</u>	<u>-82,938</u>	<u>-97,190</u>
Unfunded Contract Authority and Other Adjustments Total.....	-141,109	-143,693	-157,641
Cash Balance in Expenditure Accounts.....	316,675	326,512	331,456
Unappropriated Trust Fund Receipts, End of Year:			
Airport and Airway Trust Fund.....	1,477	1,745	1,544
Black Lung Disability Trust Fund.....	50	0	0
Civil Service Retirement and Disability Fund.....	797,479	812,479	823,228
Education Benefits Fund.....	2,159	2,010	1,883
Federal Disability Insurance Trust Fund.....	136,212	105,963	72,046

TABLE 7. TRUST FUND BRIDGE FROM UNEXPENDED BALANCES TO CASH -- FY 2013 BUDGET
(in millions of dollars)

	2011 actual	2012 estimate	2013 estimate
Federal Hospital Insurance Trust Fund.....	212,203	193,121	169,592
Federal Old-age and Survivors Insurance Trust Fund.....	2,434,118	2,523,595	2,591,600
Federal Supplementary Medical Insurance Trust Fund.....	42,930	37,621	38,506
Foreign Service Retirement and Disability Fund.....	16,395	16,931	17,459
Hazardous Substance Superfund.....	137	165	1,835
Leaking Underground Storage Tank Trust Fund.....	3,333	3,489	3,677
Military Retirement Fund.....	368,236	424,745	482,111
National Railroad Retirement Investment Trust.....	20,569	20,071	18,689
National Service Life Insurance Fund.....	6,367	5,762	5,151
Oil Spill Liability Trust Fund.....	2,020	2,398	2,834
Rail Industry Pension Fund.....	227	111	75
Railroad Social Security Equivalent Benefit Account.....	220	237	228
Transportation Trust Fund.....	-32,088	-43,809	-25,915
Unemployment Trust Fund.....	9,757	11,211	9,832
United States Government Life Insurance Fund.....	10	8	6
Other trust funds.....	11,030	11,987	13,214
Unappropriated Trust Fund Receipts, End of Year Total.....	4,032,841	4,129,840	4,227,595
Trust Fund Cash Balances in Expenditure and Receipt Accounts:			
Airport and Airway Trust Fund.....	10,326	10,051	9,538
Black Lung Disability Trust Fund.....	51	354	647
Civil Service Retirement and Disability Fund.....	803,848	819,199	830,225
Education Benefits Fund.....	2,161	2,012	1,885
Employees and Retired Employees Health Benefits Funds.....	19,121	20,341	20,369
Federal Disability Insurance Trust Fund.....	161,573	132,453	98,988
Federal Hospital Insurance Trust Fund.....	245,698	226,314	202,573
Federal Old-age and Survivors Insurance Trust Fund.....	2,491,926	2,582,987	2,655,051
Federal Supplementary Medical Insurance Trust Fund.....	72,780	67,422	68,619
Foreign Service Retirement and Disability Fund.....	16,397	16,933	17,461
Hazardous Substance Superfund.....	3,624	3,499	4,942
Leaking Underground Storage Tank Trust Fund.....	3,508	3,633	3,796

TABLE 7. TRUST FUND BRIDGE FROM UNEXPENDED BALANCES TO CASH -- FY 2013 BUDGET
(in millions of dollars)

	2011 actual	2012 estimate	2013 estimate
Military Retirement Fund.....	368,581	429,248	486,812
National Railroad Retirement Investment Trust.....	20,569	20,071	18,689
National Service Life Insurance Fund.....	7,549	6,861	6,166
Oil Spill Liability Trust Fund.....	2,453	2,836	3,219
Rail Industry Pension Fund.....	720	486	428
Railroad Social Security Equivalent Benefit Account.....	808	738	917
Transportation Trust Fund.....	21,620	11,497	35,697
Unemployment Trust Fund.....	16,025	19,276	12,876
United States Government Life Insurance Fund.....	17	12	11
Other trust funds.....	80,161	80,129	80,142
Trust Fund Cash Balances in Expenditure Receipt Accounts Total.....	<u>4,349,516</u>	<u>4,456,352</u>	<u>4,559,051</u>
Debt Outstanding:			
Black Lung Disability Trust Fund.....	-5,533	-5,887	-6,180
Railroad Social Security Equivalent Benefit Account.....	-3,484	-3,437	-3,649
Unemployment Trust Fund.....	<u>-42,773</u>	<u>-46,473</u>	<u>-43,273</u>
Debt Outstanding Total	<u>-51,790</u>	<u>-55,797</u>	<u>-53,102</u>
Trust Fund Net Balances:			
Airport and Airway Trust Fund.....	10,326	10,051	9,538
Black Lung Disability Trust Fund.....	-5,482	-5,533	-5,533
Civil Service Retirement and Disability Fund.....	803,848	819,199	830,225
Education Benefits Fund.....	2,161	2,012	1,885
Employees and Retired Employees Health Benefits Funds.....	19,121	20,341	20,369
Federal Disability Insurance Trust Fund.....	161,573	132,453	98,988
Federal Hospital Insurance Trust Fund.....	245,698	226,314	202,573
Federal Old-age and Survivors Insurance Trust Fund.....	2,491,926	2,582,987	2,655,051
Federal Supplementary Medical Insurance Trust Fund.....	72,780	67,422	68,619
Foreign Service Retirement and Disability Fund.....	16,397	16,933	17,461
Hazardous Substance Superfund.....	3,624	3,499	4,942
Leaking Underground Storage Tank Trust Fund.....	3,508	3,633	3,796

TABLE 7. TRUST FUND BRIDGE FROM UNEXPENDED BALANCES TO CASH -- FY 2013 BUDGET
(in millions of dollars)

	2011 actual	2012 estimate	2013 estimate
Military Retirement Fund.....	368,581	429,248	486,812
National Railroad Retirement Investment Trust.....	20,569	20,071	18,689
National Service Life Insurance Fund.....	7,549	6,861	6,166
Oil Spill Liability Trust Fund.....	2,453	2,836	3,219
Rail Industry Pension Fund.....	720	486	428
Railroad Social Security Equivalent Benefit Account.....	-2,676	-2,699	-2,732
Transportation Trust Fund.....	21,620	11,497	35,697
Unemployment Trust Fund.....	-26,748	-27,197	-30,397
United States Government Life Insurance Fund.....	17	12	11
Other trust funds.....	80,161	80,129	80,142
Trust Fund Net Balances Total.....	<u>4,297,726</u>	<u>4,400,555</u>	<u>4,505,949</u>

CREDIT REFORM FINANCING ACCOUNTS

TABLE 8
CREDIT REFORM - FINANCING ACCOUNTS WITH UNOBLIGATED BALANCES

Under the Federal Credit Reform Act of 1990 (FCRA), new account structures were established for post-1991 direct loan obligations and loan guarantee commitments. All estimated subsidy costs for new direct loan obligations and loan guarantee commitments are recorded in accounts that are called “program” accounts. All cash flows for the direct loans and loan guarantees are recorded in separate non-budgetary financing accounts. The net cash flows for these transactions are recorded outside the budget totals as a means of financing the deficit. Hence, these accounts are called “financing” accounts. In other words, only the un-reimbursed costs of making or guaranteeing new loans --- the subsidy costs, on a net present value basis, and administrative expenses, on a cash basis --- are counted in the budget totals. The FCRA authorizes financing authority, which permits obligations to be incurred and is parallel to the concept of budget authority. This table presents the unobligated balances of financing authority in the credit financing accounts. The unobligated balances in the direct loan financing accounts are needed to repay Treasury for the amounts borrowed in the past to make loans. These balances also provide working capital to pay the costs of foreclosing, managing, and selling collateral due to default. The unobligated balances in the loan guarantee financing accounts are needed to pay interest subsidies, claims to lenders when a borrower of a federally guaranteed loan is delinquent or in default, and to provide working capital to pay the costs of foreclosing, managing, and selling collateral due to default.

TABLE 8. CREDIT FINANCING ACCOUNTS UNOBLIGATED BALANCES, END OF YEAR -- FY 2013 BUDGET

Account	(in millions of dollars)			(Percent of Unobligated Balances)		
	2011	2012	2013	2011	2012	2013
Load Guarantee Unobligated Balances:						
Agricultural Credit Insurance Fund Guaranteed Loan Financing Account.....	198	142	181	0.2	0.2	0.3
Biorefinery Assistance Guaranteed Loan Financing Account.....	99	---	---	0.1	---	---
Business Guaranteed Loan Financing Account.....	5,637	5,679	4,191	5.3	8.9	7.4
Commodity Credit Corporation Export Guarantee Financing Account.....	275	409	461	0.3	0.6	0.8
Community Development Loan Guarantees Financing Account.....	104	110	119	0.1	0.2	0.2
Development Credit Authority Guaranteed Loan Financing Account.....	35	93	144	0.0	0.1	0.3
Export-Import Bank Guaranteed Loan Financing Account.....	1,274	1,150	980	1.2	1.8	1.7
Federal Family Education Loan Program Financing Account.....	11,839	2,961	7,573	11.1	4.7	13.3
FHA-general and Special Risk Guaranteed Loan Financing Account.....	9,181	6,921	6,329	8.6	10.9	11.1
FHA-mutual Mortgage Insurance Guaranteed Loan Financing Account.....	27,045	22,862	10,427	25.4	36.0	18.4
Guarantees of Mortgage-backed Securities Financing Account.....	1,139	813	1,265	1.1	1.3	2.2
Health Education Assistance Loans Financing Account.....	70	52	---	0.1	0.1	---
Housing Guaranteed Loan Financing Account.....	3,247	3,879	3,965	3.0	6.1	7.0
Indian Guaranteed Loan Financing Account.....	69	41	43	0.1	0.1	0.1
Indian Housing Loan Guarantee Fund Financing Account.....	54	63	58	0.1	0.1	0.1
Loan Guarantees to Egypt Financing Account.....	202	142	148	0.2	0.2	0.3
Loan Guarantees to Israel Financing Account.....	1,972	1,639	1,736	1.9	2.6	3.1
Maritime Guaranteed Loan (title XI) Financing Account.....	196	275	216	0.2	0.4	0.4
Overseas Private Investment Corporation Guaranteed Loan Financing Account.....	355	400	399	0.3	0.6	0.7
Rural Business and Industry Guaranteed Loans Financing Account.....	368	---	---	0.3	---	---
Rural Community Facility Guaranteed Loans Financing Account.....	63	---	---	0.1	---	---
Rural Housing Insurance Fund Guaranteed Loan Financing Account.....	2,032	---	---	1.9	---	---
Title 17 Innovative Technology Guaranteed Loan Financing Account.....	424	691	694	0.4	1.1	1.2
Troubled Asset Relief Program, Home Affordable Modification Program, Letter of Credit Financing Account.....	1	2,766	5,128	0.0	4.4	9.0
Troubled Assets Insurance Financing Fund Guaranteed Loan Financing Account.....	60	---	---	0.1	---	---
Urban and Environmental Credit Guaranteed Loan Financing Account.....	74	64	66	0.1	0.1	0.1
Other	84	93	174	0.1	0.1	0.3
Loan Guarantee Unobligated Balances Total.....	66,097	51,245	44,297	62.0	80.7	78.0
Direct Loan Unobligated Balances:						
Advanced Technology Vehicles Manufacturing Direct Loan Financing Account.....	2,671	5,554	5,501	2.5	8.7	9.7
Agricultural Credit Insurance Fund Direct Loan Financing Account.....	855	790	821	0.8	1.2	1.4
Business Direct Loan Financing Account.....	26	28	55	0.0	0.0	0.1
Debt Reduction Financing Account.....	338	13	27	0.3	0.0	0.0
Debt Reduction_Financing Account.....	92	102	112	0.1	0.2	0.2
Disaster Assistance Direct Loan Financing Account.....	33	40	63	0.0	0.1	0.1

TABLE 8. CREDIT FINANCING ACCOUNTS UNOBLIGATED BALANCES, END OF YEAR -- FY 2013 BUDGET

Account	(in millions of dollars)			(Percent of Unobligated Balances)		
	2011	2012	2013	2011	2012	2013
Disaster Direct Loan Financing Account.....	751	1,610	2,022	0.7	2.5	3.6
Farm Storage Facility Direct Loan Financing Account.....	123	230	394	0.1	0.4	0.7
Federal Direct Student Loan Program Financing Account.....	1,818	---	---	1.7	---	---
GSE Mortgage-Backed Securities Purchase Direct Loan Financing Account.....	7,396	---	---	6.9	---	---
Historically Black College and University Capital Financing Direct Loan Financing Account.....	390	403	424	0.4	0.6	0.7
Housing Direct Loan Financing Account.....	170	---	1	0.2	---	0.0
National Infrastructure Bank Direct Loan Financing Account.....	---	-393	-2,302	---	-0.6	-4.1
Overseas Private Investment Corporation Direct Loan Financing Account.....	227	220	453	0.2	0.3	0.8
P.L. 480 Direct Credit Financing Account.....	167	190	197	0.2	0.3	0.3
Rural Electrification and Telecommunications Direct Loan Financing Account.....	1,118	---	---	1.0	---	---
Rural Housing Insurance Fund Direct Loan Financing Account.....	61	---	---	0.1	---	---
Rural Water and Waste Disposal Direct Loans Financing Account.....	60	---	---	0.1	---	---
State HFA Direct Loan Financing Account.....	30	16	467	0.0	0.0	0.8
Student Loan Acquisition Account.....	247	---	---	0.2	---	---
Temporary Student Loan Purchase Authority Conduit Financing Account.....	79	105	87	0.1	0.2	0.2
Temporary Student Loan Purchase Authority Financing Account.....	1,021	---	---	1.0	---	---
Title 17 Innovative Technology Direct Loan Financing Account.....	1,499	3,180	3,901	1.4	5.0	6.9
Troubled Asset Relief Program Direct Loan Financing Account.....	7,680	---	---	7.2	---	---
Troubled Asset Relief Program Equity Purchase Financing Account.....	13,402	---	---	12.6	---	---
Other.....	238	203	265	0.2	0.3	0.5
Direct Loan Unobligated Balances Total.....	40,492	12,291	12,488	38.0	19.3	22.0
Grand Total.....	106,589	63,536	56,785	100	100.0	100.0