

**Table 22—4. INCOME, OUTGO, AND BALANCES OF MAJOR TRUST FUNDS**

(In billions of dollars)

	2004 Actual	Estimate					
		2005	2006	2007	2008	2009	2010
<b>Airport and Airway Trust Fund</b>							
Balance, start of year .....	12.4	11.7	11.6	10.9	10.8	11.7	13.5
Income:							
Governmental receipts .....	9.2	10.5	11.3	12.0	12.7	13.3	14.1
Proprietary receipts .....	*	*	*	*	*	*	*
Receipts from Federal funds:							
Interest .....	0.5	0.4	0.4	0.5	0.5	0.6	0.7
Other .....	*	0.1	0.1	0.1	0.1	0.1	0.1
Subtotal, income .....	9.7	11.1	11.9	12.6	13.3	14.1	14.9
Outgo:							
To the public .....	10.4	11.2	12.7	12.7	12.4	12.3	12.1
Subtotal, outgo .....	10.4	11.2	12.7	12.7	12.4	12.3	12.1
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	–1.2	–0.5	–1.2	–0.5	0.4	1.2	2.1
Interest .....	0.5	0.4	0.4	0.5	0.5	0.6	0.7
Subtotal, surplus or deficit (–) .....	–0.7	–0.1	–0.7	–*	0.9	1.8	2.8
Total, change in fund balance .....	–0.7	–0.1	–0.7	–*	0.9	1.8	2.8
Balance, end of year .....	11.7	11.6	10.9	10.8	11.7	13.5	16.2
<b>Memorandum: commitments against balance, end of year:</b>							
Obligated balances .....	–8.0	–8.1	–7.7	–7.3	–6.9	–6.6	–6.3
Unobligated balances .....	–1.3	–1.4	–2.0	–0.5	–0.5	–0.5	–0.5
Total commitments .....	–9.2	–9.5	–9.7	–7.9	–7.4	–7.0	–6.7
Uncommitted balance, end of year .....	2.4	2.1	1.2	3.0	4.3	6.4	9.5
<b>Federal Civilian Employees Retirement Funds</b>							
Balance, start of year .....	614.6	645.4	677.9	709.8	742.1	774.7	807.8
Income:							
Governmental receipts .....	4.6	4.6	4.6	4.4	4.3	4.2	4.0
Receipts from Federal funds:							
Interest .....	36.4	40.4	41.4	42.7	44.3	46.1	47.6
Other .....	42.7	43.9	45.3	47.0	48.7	50.5	52.2
Subtotal, income .....	83.7	88.9	91.2	94.2	97.4	100.7	103.8
Outgo:							
To the public .....	53.0	56.3	59.3	61.9	64.7	67.6	70.5
Subtotal, outgo .....	53.0	56.3	59.3	61.9	64.7	67.6	70.5
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	–5.7	–7.9	–9.5	–10.4	–11.7	–13.0	–14.2
Interest .....	36.4	40.4	41.4	42.7	44.3	46.1	47.6
Subtotal, surplus or deficit (–) .....	30.7	32.6	31.9	32.3	32.6	33.1	33.3
Adjustments:							
Other adjustments .....	*						

Table 22—4. INCOME, OUTGO, AND BALANCES OF MAJOR TRUST FUNDS—Continued

(In billions of dollars)

	2004 Actual	Estimate					
		2005	2006	2007	2008	2009	2010
Total, change in fund balance .....	30.7	32.6	31.9	32.3	32.6	33.1	33.3
Balance, end of year .....	645.4	677.9	709.8	742.1	774.7	807.8	841.2
<b>Federal Employees Health Benefits Fund</b>							
Balance, start of year .....	9.0	10.8	12.1	13.4	14.9	16.5	18.2
Income:							
Proprietary receipts .....	7.9	8.8	9.4	10.2	11.0	11.8	12.7
Receipts from Federal funds:							
Interest .....	0.3	0.4	0.5	0.5	0.6	0.7	0.8
Other .....	20.9	22.9	24.6	26.5	28.6	30.6	33.1
Subtotal, income .....	29.1	32.0	34.5	37.2	40.2	43.1	46.6
Outgo:							
To the public .....	27.4	30.7	33.2	35.7	38.6	41.4	44.7
Subtotal, outgo .....	27.4	30.7	33.2	35.7	38.6	41.4	44.7
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	1.5	1.0	0.9	1.0	0.9	1.0	1.1
Interest .....	0.3	0.4	0.5	0.5	0.6	0.7	0.8
Subtotal, surplus or deficit (–) .....	1.7	1.3	1.3	1.5	1.6	1.7	1.9
Adjustments:							
Other adjustments .....	–*						
Total, change in fund balance .....	1.7	1.3	1.3	1.5	1.6	1.7	1.9
Balance, end of year .....	10.8	12.1	13.4	14.9	16.5	18.2	20.2
<b>Foreign Military Sales Trust Fund</b>							
Balance, start of year .....	5.9	5.2	4.1	3.7	3.7	3.7	3.7
Income:							
Proprietary receipts .....	11.7	10.9	11.1	11.0	11.2	11.4	11.7
Subtotal, income .....	11.7	10.9	11.1	11.0	11.2	11.4	11.7
Outgo:							
To the public .....	10.5	10.9	11.1	11.0	11.2	11.4	11.7
Subtotal, outgo .....	10.5	10.9	11.1	11.0	11.2	11.4	11.7
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	1.2						
Subtotal, surplus or deficit (–) .....	1.2						
Adjustments:							
Other adjustments .....	–1.9	–1.1	–0.4				
Total, change in fund balance .....	–0.6	–1.1	–0.4				
Balance, end of year .....	5.2	4.1	3.7	3.7	3.7	3.7	3.7
<b>Highway Trust Fund</b>							
Balance, start of year .....	17.8	14.6	18.8	19.5	19.9	18.9	14.4
Income:							
Governmental receipts .....	34.7	38.9	40.2	41.0	41.8	42.5	43.1
Proprietary receipts .....	*	*	*	*	*	*	*

Table 22—4. INCOME, OUTGO, AND BALANCES OF MAJOR TRUST FUNDS—Continued

(In billions of dollars)

	2004 Actual	Estimate					
		2005	2006	2007	2008	2009	2010
Receipts from Federal funds:							
Other .....	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Subtotal, income .....	34.9	39.1	40.4	41.2	42.0	42.7	43.4
Outgo:							
To the public .....	38.1	34.8	39.8	40.8	43.0	47.2	51.1
Subtotal, outgo .....	38.1	34.8	39.8	40.8	43.0	47.2	51.1
Change in fund balance:							
Surplus or deficit:							
Excluding interest .....	-3.2	4.3	0.7	0.4	-1.0	-4.5	-7.7
Subtotal, surplus or deficit .....	-3.2	4.3	0.7	0.4	-1.0	-4.5	-7.7
Adjustments:							
Transfers/lapses (net) .....	-*	-*					
Total, change in fund balance .....	-3.2	4.2	0.7	0.4	-1.0	-4.5	-7.7
Balance, end of year .....	14.6	18.8	19.5	19.9	18.9	14.4	6.7
<b>Memorandum: commitments against balance, end of year:</b>							
Obligated balances .....	-43.3	-56.9	-61.5	-63.1	-65.0	-69.3	-69.6
Unobligated balances .....	-32.1	-27.1	-26.2	-26.9	-28.0	-29.4	-32.1
Total commitments .....	-75.4	-84.1	-87.6	-89.9	-93.1	-98.7	-101.7
Excess of commitments over fund's cash balance, end of year .....	-60.8	-65.2	-68.1	-70.0	-74.2	-84.3	-95.0
<b>Medicare: Hospital Insurance (HI) Trust Fund</b>							
Balance, start of year .....	251.1	264.9	274.2	291.7	308.4	326.9	345.8
Income:							
Governmental receipts .....	150.9	161.6	172.4	182.7	193.3	204.3	217.0
Proprietary receipts .....	1.8	2.2	2.4	2.6	2.8	2.9	3.1
Receipts from Federal funds:							
Interest .....	15.1	15.0	15.0	15.5	16.3	17.2	18.1
Other .....	13.0	12.7	13.8	15.0	17.0	18.4	19.3
Subtotal, income .....	180.8	191.5	203.7	215.8	229.3	242.8	257.5
Outgo:							
To the public .....	167.0	182.2	186.1	198.4	209.9	223.0	237.0
Payments to other funds .....				0.7	0.9	0.9	0.9
Subtotal, outgo .....	167.0	182.2	186.1	199.1	210.8	223.9	237.9
Change in fund balance:							
Surplus or deficit (-):							
Excluding interest .....	-1.3	-5.7	2.5	1.1	2.2	1.7	1.5
Interest .....	15.1	15.0	15.0	15.5	16.3	17.2	18.1
Subtotal, surplus or deficit (-) .....	13.8	9.3	17.6	16.7	18.5	18.9	19.6
Adjustments:							
Other adjustments .....	*						
Total, change in fund balance .....	13.8	9.3	17.6	16.7	18.5	18.9	19.6
Balance, end of year .....	264.9	274.2	291.7	308.4	326.9	345.8	365.4
<b>Medicare: Supplementary Medical Insurance (SMI) Trust Fund</b>							
Balance, start of year .....	24.8	17.1	18.6	41.8	49.6	53.6	56.7
Income:							
Proprietary receipts .....	30.3	35.8	53.1	61.2	64.8	69.3	74.6

Table 22—4. INCOME, OUTGO, AND BALANCES OF MAJOR TRUST FUNDS—Continued

(In billions of dollars)

	2004 Actual	Estimate					
		2005	2006	2007	2008	2009	2010
Receipts from Federal funds:							
Interest .....	1.7	1.8	2.4	3.0	3.4	3.6	3.8
Other .....	94.7	115.2	182.9	194.6	204.1	216.1	229.9
Subtotal, income .....	126.8	152.7	238.4	258.8	272.3	289.1	308.3
Outgo:							
To the public .....	134.5	151.3	215.2	250.4	267.4	285.3	304.2
Payments to other funds .....				0.6	0.8	0.8	0.8
Subtotal, outgo .....	134.5	151.3	215.2	251.1	268.3	286.1	305.0
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	–9.4	–0.3	20.8	4.7	0.6	–0.6	–0.5
Interest .....	1.7	1.8	2.4	3.0	3.4	3.6	3.8
Subtotal, surplus or deficit (–) .....	–7.7	1.5	23.2	7.8	4.0	3.0	3.3
Total, change in fund balance .....	–7.7	1.5	23.2	7.8	4.0	3.0	3.3
Balance, end of year .....	17.1	18.6	41.8	49.6	53.6	56.7	59.9
<b>Military Retirement Fund</b>							
Balance, start of year .....	179.0	184.5	193.9	202.4	210.5	218.2	225.6
Income:							
Receipts from Federal funds:							
Interest .....	10.3	10.3	10.6	10.9	11.1	11.4	11.7
Other .....	32.3	38.0	38.7	39.9	41.3	42.8	44.3
Subtotal, income .....	42.5	48.3	49.3	50.8	52.5	54.2	56.0
Outgo:							
To the public .....	37.0	39.0	40.8	42.7	44.8	46.7	48.4
Subtotal, outgo .....	37.0	39.0	40.8	42.7	44.8	46.7	48.4
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	–4.7	–1.0	–2.1	–2.8	–3.4	–3.9	–4.1
Interest .....	10.3	10.3	10.6	10.9	11.1	11.4	11.7
Subtotal, surplus or deficit (–) .....	5.5	9.3	8.5	8.1	7.7	7.5	7.6
Total, change in fund balance .....	5.5	9.3	8.5	8.1	7.7	7.5	7.6
Balance, end of year .....	184.5	193.9	202.4	210.5	218.2	225.6	233.2
<b>Railroad Retirement Trust Funds</b>							
Balance, start of year .....	21.0	23.1	23.6	23.3	23.1	22.7	22.2
Income:							
Governmental receipts .....	4.0	3.9	4.0	4.0	4.0	4.1	4.3
Proprietary receipts .....	3.0	1.8	1.2	1.2	1.2	1.2	1.2
Receipts from Federal funds:							
Interest .....	–*	0.1	0.1	0.1	0.1	0.1	0.1
Other .....	0.4	0.4	0.4	0.5	0.5	0.5	0.5
Receipts from Trust funds .....	6.0	4.9	6.2	6.5	6.6	6.7	7.0
Subtotal, income .....	13.4	11.1	11.9	12.4	12.5	12.6	13.1
Outgo:							
To the public .....	9.0	9.3	9.6	9.8	10.1	10.4	10.7
Payments to other funds .....	2.3	1.3	2.6	2.7	2.8	2.8	3.0

Table 22—4. INCOME, OUTGO, AND BALANCES OF MAJOR TRUST FUNDS—Continued

(In billions of dollars)

	2004 Actual	Estimate					
		2005	2006	2007	2008	2009	2010
Subtotal, outgo .....	11.3	10.6	12.2	12.5	12.9	13.2	13.7
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	2.1	0.5	–0.4	–0.3	–0.5	–0.7	–0.7
Interest .....	–*	0.1	0.1	0.1	0.1	0.1	0.1
Subtotal, surplus or deficit (–) .....	2.1	0.5	–0.3	–0.2	–0.4	–0.6	–0.6
Adjustments:							
Transfers/lapses (net) .....	*	*	*	.....	.....	.....	.....
Other adjustments .....	–*	–*	.....	.....	.....	.....	.....
Total, change in fund balance .....	2.1	0.5	–0.3	–0.2	–0.4	–0.6	–0.6
Balance, end of year .....	23.1	23.6	23.3	23.1	22.7	22.2	21.6
<b>Social Security: Old-Age, Survivors and Disability Insurance (OASDI) Trust Funds</b>							
Balance, start of year .....	1484.5	1635.4	1796.4	1970.3	2164.5	2378.7	2608.4
Income:							
Governmental receipts .....	534.7	561.4	593.2	629.2	664.6	700.7	743.2
Proprietary receipts .....	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Receipts from Federal funds:							
Interest .....	86.2	92.0	98.1	106.7	117.0	128.7	141.4
Other .....	25.7	27.3	27.4	29.5	33.0	34.6	37.1
Subtotal, income .....	646.7	680.7	718.8	765.4	814.6	864.1	921.7
Outgo:							
To the public .....	491.6	515.2	540.3	566.4	595.5	629.4	664.9
Payments to other funds .....	4.2	4.6	4.6	4.9	4.9	5.0	5.1
Subtotal, outgo .....	495.9	519.8	544.9	571.3	600.4	634.4	670.0
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	64.6	69.0	75.8	87.5	97.2	100.9	110.3
Interest .....	86.2	92.0	98.1	106.7	117.0	128.7	141.4
Subtotal, surplus or deficit (–) .....	150.9	161.0	173.9	194.2	214.2	229.6	251.7
Adjustments:							
Other adjustments .....	*	.....	.....	.....	.....	.....	.....
Total, change in fund balance .....	150.9	161.0	173.9	194.2	214.2	229.6	251.7
Balance, end of year .....	1635.4	1796.4	1970.3	2164.5	2378.7	2608.4	2860.0
<b>Unemployment Trust Fund</b>							
Balance, start of year .....	48.4	45.7	52.0	60.2	68.4	74.3	78.6
Income:							
Governmental receipts .....	39.5	42.5	45.0	46.2	45.7	46.2	48.0
Proprietary receipts .....	0.1	0.1	0.3	0.4	0.5	0.5	0.6
Receipts from Federal funds:							
Interest .....	2.6	2.4	2.3	2.6	2.9	3.3	3.6
Other .....	1.5	0.8	0.7	0.7	0.7	0.7	0.7
Subtotal, income .....	43.7	45.7	48.3	49.9	49.9	50.7	52.9
Outgo:							
To the public .....	46.4	39.4	40.1	41.6	44.0	46.4	48.7
Subtotal, outgo .....	46.4	39.4	40.1	41.6	44.0	46.4	48.7

Table 22—4. INCOME, OUTGO, AND BALANCES OF MAJOR TRUST FUNDS—Continued

(In billions of dollars)

	2004 Actual	Estimate					
		2005	2006	2007	2008	2009	2010
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	–5.3	4.0	5.9	5.7	3.0	1.1	0.6
Interest .....	2.6	2.4	2.3	2.6	2.9	3.3	3.6
Subtotal, surplus or deficit (–) .....	–2.7	6.3	8.2	8.3	5.9	4.3	4.2
Adjustments:							
Transfers/lapses (net) .....	–*	–*	–*	.....	.....	.....	.....
Other adjustments .....	–*	.....	.....	.....	.....	.....	.....
Total, change in fund balance .....	–2.8	6.3	8.2	8.3	5.9	4.3	4.2
Balance, end of year .....	45.7	52.0	60.2	68.4	74.3	78.6	82.8
<b>Veterans Life Insurance Trust Funds</b>							
Balance, start of year .....	13.2	12.9	12.5	12.1	11.5	11.0	10.4
Income:							
Proprietary receipts .....	0.7	0.6	0.5	0.5	0.5	0.4	0.4
Receipts from Federal funds:							
Interest .....	0.9	0.8	0.8	0.7	0.7	0.6	0.6
Other .....	*	*	*	*	*	*	*
Subtotal, income .....	1.5	1.4	1.3	1.2	1.1	1.1	1.0
Outgo:							
To the public .....	1.8	1.8	1.8	1.7	1.7	1.6	1.6
Subtotal, outgo .....	1.8	1.8	1.8	1.7	1.7	1.6	1.6
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	–1.1	–1.2	–1.2	–1.2	–1.2	–1.2	–1.2
Interest .....	0.9	0.8	0.8	0.7	0.7	0.6	0.6
Subtotal, surplus or deficit (–) .....	–0.3	–0.4	–0.5	–0.5	–0.5	–0.6	–0.6
Adjustments:							
Other adjustments .....	.....	.....	*	.....	.....	.....	.....
Total, change in fund balance .....	–0.3	–0.4	–0.5	–0.5	–0.5	–0.6	–0.6
Balance, end of year .....	12.9	12.5	12.1	11.5	11.0	10.4	9.8
<b>Other Trust Funds</b>							
Balance, start of year .....	37.7	39.0	38.7	36.9	39.9	43.0	46.5
Income:							
Governmental receipts .....	2.9	4.0	4.2	4.1	4.1	4.2	4.3
Proprietary receipts .....	4.0	5.0	5.4	5.3	5.4	5.5	5.7
Receipts from Federal funds:							
Interest .....	1.8	1.7	1.8	1.9	2.1	2.3	2.5
Other .....	11.2	12.4	16.3	12.2	12.3	12.4	12.4
Subtotal, income .....	19.8	23.1	27.7	23.6	23.9	24.4	24.8
Outgo:							
To the public .....	17.8	19.9	20.6	20.3	20.5	20.6	20.8
Payments to other funds .....	0.7	2.4	4.0	0.3	0.3	0.3	0.3
Subtotal, outgo .....	18.5	22.3	24.6	20.6	20.8	20.9	21.1
Change in fund balance:							
Surplus or deficit (–):							
Excluding interest .....	–0.4	–0.9	1.2	1.1	1.0	1.1	1.2

**Table 22—4. INCOME, OUTGO, AND BALANCES OF MAJOR TRUST FUNDS—Continued**

(In billions of dollars)

	2004 Actual	Estimate					
		2005	2006	2007	2008	2009	2010
Interest .....	1.8	1.7	1.8	1.9	2.1	2.3	2.5
Subtotal, surplus or deficit (–) .....	1.3	0.8	3.0	3.0	3.1	3.4	3.7
Adjustments:							
Transfers/lapses (net) .....	.....	–0.1	*	.....	.....	.....	.....
Other adjustments .....	–*	–1.0	–4.9	.....	.....	.....	.....
Total, change in fund balance .....	1.3	–0.3	–1.8	3.0	3.1	3.4	3.7
Balance, end of year .....	39.0	38.7	36.9	39.9	43.0	46.5	50.2

\* \$50 million or less.

Note: Balances shown include committed and uncommitted cash balances.