



FISCAL YEAR 2016 BALANCES OF BUDGET AUTHORITY

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Budget for Fiscal Year 2016

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 called budget authority. This report presents the balances of budget authority for the end of 2014, 2015 and 2016 as shown in the 2016 Budget.

Budget authority is placed in a budget account and is classified in either the “federal” funds group or the “trust” fund group. Trust funds consist of accounts defined in law as a trust fund. The federal fund balances include all balances that are not required by law to pass through trust funds.

Budget authority moves through stages. When budget authority is first enacted, it is called “new” budget authority. Thereafter, it is called “balances” of budget authority.

- **Unobligated balances** refers to the balances that have not yet been committed by contract or other legally binding action by the government.
- **Obligated balances** refers to the balances where there have been legally binding action (for example, contracts signed) but for which payment has not yet been made but will be required in the future.
- **Unexpended balances** of budget authority refers to the sum of the unobligated and obligated balances.

At the end of each fiscal year, unobligated balances that are still available for new obligation are carried forward to the start of the next fiscal year. Unobligated balances that are expiring (i.e., are not available for new obligation) are not carried forward to the start of the next fiscal year. By law, obligated balances are either no-year or available to pay old bills normally for five expired years after

which the obligated balances are cancelled. Therefore, the obligated balances that are still available to pay old bills are carried forward to the start of the next fiscal year. This report provides data on the end of year balances that are not expiring and carried forward to the start of the next fiscal year in the following tables:

TABLE 1. SUMMARY OF UNEXPENDED BALANCES – shows total Federal Government obligated and unobligated balances divided between federal funds and trust funds.

TABLE 2. TOTAL UNEXPENDED BALANCES BY AGENCY – shows total obligated and unobligated balances by Department and major agency.

TABLE 3. FEDERAL FUND OBLIGATED BALANCES, BY AGENCY – shows federal fund obligated balances by Department and major agency.

TABLE 4. FEDERAL FUND UNOBLIGATED BALANCES, BY AGENCY -- shows federal fund unobligated balances by Department and major agency.

TABLE 5. TRUST FUND OBLIGATED BALANCES, BY MAJOR TRUST FUND – shows obligated balances for the larger trust funds.

TABLE 6. TRUST FUND UNOBLIGATED BALANCES, BY MAJOR TRUST FUND – shows unobligated balances for the larger trust funds.

TABLE 7. TRUST FUND BRIDGET FROM UNEXPENDED BALANCES TO CASH – provides a bridge from trust funds' unexpended balances of budget authority to unexpended cash, with a further adjustment for debt outstanding to calculate net position.

TABLE 8. CREDIT FINANCING ACCOUNTS UNOBLIGATED BALANCES -- shows unobligated balances of credit financing accounts, which are non-budget accounts that record the financing transactions associated with federal lending programs and hold assets to cover estimated losses on direct loans and loan guarantees.

TABLE 9. UNOBLIGATED BALANCES BY PROGRAM CATEGORIES – groups unobligated balances of programs with similar characteristics or purposes.

Total unexpended balances at the end of 2015 to be carried forward to 2016 is estimated to be \$2,305 billion. Of this amount, 62% or \$1,431 billion is estimated to be obligated, and 38% or \$873 billion is estimated to be unobligated.

This \$873 billion in unobligated balances is similar to previous years. To provide more insight on the magnitude and composition of these balances, Table 9 groups unobligated balances into the following major program categories.

- I. Insurance and other financial reserves that account for \$525 billion or 60% of the total;
- II. Programs that require working capital that account for \$38 billion or 4%;
- III. Programs funded by earmarked receipts or dedicated taxes that account for \$68 billion or 8%;
- IV. Prefunding of major appropriated entitlements that account for \$12 billion or 2%;
- V. Programs with long lead times to outlay that account for \$91 billion or 10%; and
- VI. All other programs that account for the remaining \$140 billion.

These categories are explained in more detail below.

I. INSURANCE AND OTHER FINANCIAL RESERVES. This program category accounts for \$525 billion of the total estimated unobligated balances to be carried forward to 2016. The majority of these balances result primarily from the unprecedented and decisive actions taken by the U.S. Government to mitigate damage to the U.S. economy and financial markets in response to the financial crisis of 2008. Of this major program category, 49% is for GSE preferred stock purchase agreements, 38% is for deposit and other insurance programs; 12% is for international financial reserves, and the last 1% is in credit liquidating accounts.

a. GSE Preferred Stock Purchase Agreements. These agreements make up \$258 billion of the total unobligated balances. Section 1117 of the Housing and Economic Recovery Act of 2008 (HERA) granted authority for the Treasury to purchase any obligations and other securities issued by Government Sponsored Enterprises (GSEs), specifically Fannie Mae and Freddie Mac. The unobligated balances in the GSE Preferred Stock Agreement (PSPA) account exist in the event that in the future the GSEs need financial support under the PSPAs

b. Deposit Insurance. \$76 billion of the unobligated balances are for the Federal Deposit Insurance Corporation (FDIC), the National Credit Union Administration (NCUA) and the Treasury Department's Office of the Comptroller of the Currency (OCC).

The **FDIC** has two accounts with large balances, the Deposit Insurance Fund (DIF) and the FSLIC Resolution Fund (FRF).

- The primary purpose of the DIF is to insure deposits and protect the depositors of failed banking institutions. The FDIC maintains the DIF by assessing depository institutions an insurance premium. The amount each institution is assessed is based both on the balance of insured deposits as well as on the degree of risk the institution poses to the insurance fund. The unobligated balance in the DIF is a reserve to pay the cost of future bank failures. FDIC as receiver of the failed institution must liquidate assets that have declined substantially in value while, at the same time making good on the institution's deposit obligations.
- The FRF is the successor to the Federal Savings and Loan Insurance Corporation (FSLIC) assets and liabilities from thrift resolutions prior to August 1989. The FRF will terminate upon the disposition of all of its assets, and any net proceeds will be deposited into the General Fund of the Treasury. Net proceeds from the former Resolution Trust Corporation will be paid to the Resolution Funding Corporation. The Budget projects the FRF's dissolution to occur in 2017.

The **National Credit Union Administration** 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. The primary purpose of the 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. The unobligated balances are reserves to pay insured members should a credit union fail.

The **Office of the Comptroller of the Currency** (OCC) was created by Congress to charter, regulate, and supervise all national banks and thrift institutions and the federal branches and agencies of foreign banks in the United States. The OCC does not receive appropriations from Congress. Instead, the OCC's operations are funded primarily by assessments on national banks and federal savings associations. National banks and federal thrifts pay for their examinations, and they pay for the OCC's processing of their corporate applications. The OCC also receives revenue from its investment income, primarily from U.S. Treasury securities. The unobligated balance in the OCC assessment fund pays for the supervision of approximately 1,152 national bank charters and 49 Federal branches of foreign banks and 462 federal savings associations (including approximately 174 mutual institutions).

c. Other Insurance. This category accounts for \$122 billion of the total. It includes:

1. \$65 billion for the Office of Personnel Management Employees Life Insurance Fund and Employees and Retired Employees Health Benefits Fund;
2. \$18.6 billion for the Department of Labor's Pension Benefit Guaranty Corporation (PBGC) Fund;
3. \$24.3 billion for the Department of Housing and Urban Development's FHA-mutual Mortgage Insurance Capital Reserve and the Guarantees of Mortgage backed Securities Capital account;
4. \$5.6 billion for the Overseas Private Investment Corporation Non-credit account;
5. \$3.7 billion for the Farm Credit System Insurance Fund;
6. \$2.2 billion for the Department of Transportation's Aviation War Risk insurance funds;
7. \$1.5 billion for the Department of Veterans Affairs' Veterans Special Life, Service Disabled Veterans, Veterans Reopened, and Service members' Group Life Insurance Funds; and
8. \$0.6 billion for the Federal Crop Insurance Corporation Fund.

In the case of the **OPM Employees Life Insurance Fund**, Federal employees (excluding Postal Service), employees of Tribal organizations, and all retirees under age 65 pay two-thirds of the premium costs for basic coverage; agencies and tribal organizations pay the remaining third. Optional and certain post-retirement basic coverage are paid entirely by enrollees. The Employees and Retired Employees Health Benefits Funds are financed by: 1) withholdings from active employees and annuitants; 2) agency contributions for active employees; 3) Government contributions for annuitants appropriated to OPM; and 4) contributions made by the United States Postal Service in accordance with the provisions of Public Law 101-508. Funds made available to carriers but not used to pay claims in the current period are carried forward as special reserves for use in subsequent periods.

The Pension Benefit Guaranty Corporation is a federal corporation established under the Employee Retirement Income Security Act of 1974, as amended. It guarantees payment of basic pension benefits earned by more than 43 million of America's workers and retirees participating in more than 26,000 private sector defined pension plans. The Corporation receives no funds from general tax revenues. Operations are financed by insurance premiums paid by companies that sponsor defined benefit pension plans, investment income, and assets from terminated plans.

The **Overseas Private Investment Corporation** helps American businesses expand into emerging markets overseas to advance U.S. foreign policy. It operates on a self-sustaining basis at no net cost to American taxpayers. The unobligated balance is a reserve against any future losses.

d. Credit Liquidating Accounts. Pursuant to the Federal Credit Reform Act of 1990, the cash flows associated with pre-1992 direct loan obligations and loan guarantee commitments are reported on a cash basis in *liquidating* accounts. Normally at the end of each year, the unobligated balances in credit liquidating accounts are returned to the Treasury because the amounts can only be used to liquidate obligations incurred in the year the amounts are collected. The balances that remain are reserves needed to pay claims should there be a default on a loan that was guaranteed before the end of 1991.

e. International Financial Reserves. International Monetary programs, the Exchange Stabilization Fund, and the Contribution to the International Bank for Reconstruction and Development (IBNR) account for about \$63 billion of the unobligated balances.

International Monetary Programs. Through its quota subscription, the United States makes a letter of credit available to the IMF. Most of the U.S. quota is held in this letter of credit and is obligated. When the IMF draws dollars from the U.S. letter of credit to finance its lending operations, the United States simultaneously receives an equal, offsetting claim in the form of an increase in the U.S. reserve position in the IMF, which is shown as an unobligated balance. The U.S. reserve position in the IMF is a liquid and interest-bearing asset, held as part of our international reserves. The U.S. reserve position in the IMF increases when the United States transfers dollars to the IMF and decreases when the United States is repaid and the cash flows return to the Treasury. The designation of the U.S. reserve position as “unobligated” is a construct used to fit IMF transactions into a standard budget presentation. However, the funds are not available for any other purpose as they are part of the U.S. quota subscription to the IMF.

Exchange Stabilization Fund. Other Special Drawing Rights (SDRs) denominated assets appear as unobligated balances in the Exchange Stabilization Fund (ESF). These SDRs can be used either in transactions with other members of the IMF in settlement of their obligations to the Fund or for the purposes of the ESF. The Secretary of the Treasury is also authorized to use the ESF assets – SDR, dollar and foreign currency assets – consistent with U.S. obligations in the IMF on orderly exchange arrangements and a stable system of exchange rates. The principal sources of the ESF’s income have been SDR allocations, unrealized gains on foreign exchange transactions, interest on foreign exchange swap transactions, and interest on investments held by the Fund.

Contribution to the International Bank for Reconstruction and Development (IBRD). The unobligated balance reflects reserves that are intended to be obligated and outlayed in the event of insolvency of the World Bank and the need to meet obligations for funds borrowed or on loans guaranteed on it.

II. PROGRAMS THAT REQUIRE WORKING CAPITAL. This category accounts for \$38 billion of the total estimated unobligated balances to be carried forward to 2016. It is made up of the public enterprise revolving funds and the intragovernmental revolving funds that collect payments from the public or Federal government accounts in return for providing goods and services. These accounts need working capital to produce the goods and services to sell to customers who will then reimburse the accounts. The unobligated balances are necessary to allow this cycle of operations to continue.

III. PROGRAMS FUNDED BY EARMARKED RECEIPTS OR DEDICATED TAXES. This category accounts for \$68 billion of the total estimated unobligated balances to be carried forward to 2016. The following make up 82% of these balances:

- \$34 billion are in the Department of Transportation. Of this amount \$24 billion is in the Federal-aid Highways account and \$8 billion is in the Federal Transit Administration's Formula Grants account. The unobligated balances in these and other surface transportation accounts are not cash balances. Rather, they are balances of contract authority, which is authority to obligate the Federal government to eventually pay cash derived from either the gas taxes collected or taxpayer dollars from the general fund of the Treasury. A primary reason for the level of unobligated balances is that the vast majority of the spending for the Trust Fund accounts is contract authority capped by annual or multi-year obligation limitations. These limitations have typically been imposed by the appropriations committees and serve to limit the amount of obligations that can be incurred in either a single or multiple years. In prior years, the annual Federal Aid Highways obligation limitation has been set lower than the annual contract authority level (resulting in balances of contract authority in excess of the obligation limitation), while the Federal Transit Administration levels have been set to equal the contract authority level and unobligated transit limitation carries forward exempt from the current year limitation. Both these dynamics result in higher than expected unobligated balances, for both Federal-aid Highways and the Transit Formula grants. In addition to the surface transportation program balances, there are approximately \$1 billion in unobligated balances in the Federal Aviation Administration (FAA) facilities and equipment account that are due to the time required to develop and build capital projects for FAA infrastructure.
- \$8.8 billion is in the Department of Commerce's Digital Television Transition and Public Safety fund;
- \$4.8 billion is in the Federal Communications Commission's Universal Service Fund;
- \$2.1 billion is in the Department of Health and Human Service's Child Enrollment Contingency Fund;

- \$2.1 billion is in the Environmental Protection Agency’s Hazardous Substance Superfund;
- \$1.1 billion is in the Judicial Branch, most of which is for Judicial Officers’ Retirement and Judicial Survivors’ Annuities;
- \$1.1 billion is in the Department of Agriculture’s Permanent Appropriations and Trust Fund accounts;
- \$.89 billion is in the Department of the Interior’s Trust Consolidation Fund accounts; and
- \$.82 billion is in the Department of Justice’s Asset Forfeiture Fund.

IV. PREFUNDING OF MAJOR APPROPRIATED ENTITLEMENTS. This category accounts for \$12 billion of the total estimated unobligated balances to be carried forward to 2016. Appropriations for these programs are based on estimates of demand. Congress then frequently appropriates a small cushion of funding above estimated demand to eliminate the need for agencies to ask for supplemental appropriations during the year when actual program need exceeds the estimated demand. This \$12 billion of unobligated balances is comprised of:

- a. \$4 billion for the Department of Agriculture’s Supplemental Nutrition Assistance Program and Child Nutrition Programs;
- b. \$4 billion for the Department of Labor’s Special Benefits Program and Supplemental Security Income Program; and
- c. \$4 billion for the Department of Veterans Affairs’ Compensation and Pensions Program.

V. PROGRAMS WITH LONG LEAD TIMES TO OUTLAY. This category accounts for \$91 billion of the total estimated unobligated balances to be carried forward to 2016. These balances result from a fundamental budget principle that each Congress should fund the full cost of projects that it authorizes agencies to enter into. Because construction, major procurement, and research and development projects can take years to complete, the full-funding requirement means that agencies will hold unobligated balances to cover obligations incurred over the life of the project. The alternative – providing partial funding to cover only work performed during each fiscal year – would lead to procurement inefficiencies and force future Congresses to pay for the sunk costs incurred by past Congresses. Table 9 shows accounts with these unobligated balances grouped by account. An Excel file available at www.budget.gov also provides a detailed list of accounts.

VI. All OTHER PROGRAMS. This category accounts for the remaining \$140 billion in estimated unobligated balances to be carried over to 2016. Table 9 groups these amounts into Defense and Non-defense functions. An Excel file available at www.budget.gov also provides a detailed list of accounts in this category.

TABLE 1. SUMMARY OF UNEXPENDED END-OF-YEAR BALANCES, FY 2016 BUDGET
(In millions of dollars)

	2014 Actual	2015 Estimate	2016 Estimate
Federal Funds			
Obligated Balances	990,305	989,667	1,009,561
Unobligated Balances	759,481	763,675	793,101
Total Federal Funds	1,749,786	1,753,342	1,802,662
Trust Funds			
Obligated Balances	409,240	441,687	446,054
Unobligated Balances	112,085	109,541	116,021
Total Trust Funds	521,325	551,228	562,075
Federal and Trust Funds			
Obligated Balances	1,399,545	1,431,354	1,455,615
Unobligated Balances	871,566	873,216	909,122
Federal and Trust Funds Total	2,271,111	2,304,570	2,364,737
Memo: Debt Outstanding/Investments in Non-Federal Financial Assets, End of Year			
Federal Funds	86,231	85,607	85,604
Trust Funds	-4,395	4,149	9,158
Total Debt Outstanding/Investments in Non-Federal Assets, End of Year	81,836	89,756	94,762

* Debt must be repaid using unobligated balances or new appropriations, which reduces the amount of resources available for additional obligations.

TABLE 2. TOTAL UNEXPENDED BALANCES BY AGENCY, FY 2016 BUDGET
(In millions of dollars)

	Start of 2014		End of 2014		End of 2015		End of 2016	
	Obligated	Unobligated	Obligated	Unobligated	Obligated	Unobligated	Obligated	Unobligated
Legislative Branch	1,339	1,014	1,340	1,294	1,007	1,241	1,086	1,183
Judicial Branch	672	1,355	820	1,566	843	1,446	842	1,488
Departments:								
Department of Agriculture	34,167	13,612	35,406	16,244	38,690	13,495	42,916	12,392
Department of Commerce	6,191	10,402	6,235	12,375	5,651	17,172	5,733	19,022
Department of Defense--Military Programs	349,331	95,811	341,890	96,248	346,228	93,481	348,318	97,183
Department of Education	59,626	15,018	56,214	13,425	52,677	11,168	61,567	7,645
Department of Energy	23,052	9,705	23,661	7,420	19,811	6,782	19,910	6,839
Department of Health and Human Services	177,537	22,310	203,638	22,720	237,004	24,812	248,647	13,105
Department of Homeland Security	38,379	15,811	39,129	15,161	37,900	14,605	37,729	16,602
Department of Housing and Urban Development	44,226	27,382	41,077	33,965	38,568	37,056	39,704	40,371
Department of the Interior	7,318	9,098	8,283	8,473	7,815	8,042	7,303	8,837
Department of Justice	13,054	3,109	15,310	4,882	10,697	4,803	9,631	4,860
Department of Labor	13,259	20,458	12,262	20,145	7,900	21,629	10,201	41,766
Department of State	24,107	19,906	25,278	18,654	22,687	19,965	21,041	20,914
Department of Transportation	107,996	55,822	108,380	50,308	105,836	44,788	114,561	46,635
Department of the Treasury	92,847	306,234	87,332	303,246	81,050	303,188	76,261	304,709
Department of Veterans Affairs	25,557	8,819	26,298	23,764	31,304	18,111	27,791	7,139
Subtotal, Departments	1,016,647	633,497	1,030,393	647,030	1,043,818	639,097	1,071,313	648,019

TABLE 2. TOTAL UNEXPENDED BALANCES BY AGENCY, FY 2016 BUDGET
(In millions of dollars)

	Start of 2014		End of 2014		End of 2015		End of 2016	
	Obligated	Unobligated	Obligated	Unobligated	Obligated	Unobligated	Obligated	Unobligated
Major Independent Agencies:								
Corps of Engineers--Civil Works	5,857	12,333	6,214	11,048	5,209	9,826	3,983	8,071
Other Defense Civil Programs	5,528	122	5,670	123	4,835	101	691	101
Environmental Protection Agency	9,488	2,997	9,435	2,828	9,070	2,893	9,431	6,388
Executive Office of the President	72	91	74	98	70	546	-11	1,020
General Services Administration	-1,343	6,355	-1,192	6,698	-694	6,896	-569	8,199
International Assistance Programs	192,664	56,688	205,371	53,639	217,231	50,626	207,111	51,671
National Aeronautics and Space Administration	8,722	897	9,138	1,005	8,951	1,094	8,302	1,525
National Science Foundation	11,325	149	11,425	209	11,975	21	12,308	28
Office of Personnel Management	11,533	62,347	11,967	63,727	11,153	65,996	10,618	68,694
Small Business Administration	640	1,097	485	1,145	449	1,037	1,689	928
Social Security Administration	92,392	660	97,164	2,414	101,687	2,999	106,062	2,617
Subtotal, Major Independent Agencies	336,878	143,736	355,751	142,934	369,936	142,035	359,615	149,242
Other Independent Agencies	7,862	62,306	11,241	78,742	10,125	89,397	12,634	109,190
Allowances	0	0	0	0	5,625	0	10,125	0
Total Government	1,363,398	841,908	1,399,545	871,566	1,431,354	873,216	1,455,615	909,122

TABLE 3. FEDERAL FUND OBLIGATED BALANCES, END OF YEAR, BY AGENCY -- 2016 BUDGET
(In millions of dollars)

Department or Other Unit	2014 Actual	2015 Estimate	2016 Estimate
Total Government			
Legislative Branch	1,329	997	1,075
Judicial Branch	811	841	840
Department of Agriculture	35,322	38,463	42,670
Department of Commerce	6,205	5,488	5,574
Department of Defense--Military Programs	340,980	345,343	347,582
Department of Education	56,214	52,677	61,567
Department of Energy	23,661	19,811	19,910
Department of Health and Human Services	137,544	148,280	158,832
Department of Homeland Security	38,909	37,756	37,633
Department of Housing and Urban Development	41,068	38,558	39,573
Department of the Interior	7,688	7,251	6,815
Department of Justice	15,282	10,664	9,605
Department of Labor	8,551	6,702	8,674
Department of State	25,243	22,646	20,983
Department of Transportation	18,689	17,229	14,128
Department of the Treasury	87,103	80,294	76,049
Department of Veterans Affairs	24,815	30,044	26,664
Corps of Engineers--Civil Works	5,441	4,503	3,281
Other Defense Civil Programs	1,119	80	89
Environmental Protection Agency	8,099	7,750	8,187
Executive Office of the President	74	70	-11
General Services Administration	-1,192	-694	-569
International Assistance Programs	72,819	75,426	73,130
National Aeronautics and Space Administration	9,137	8,950	8,301
National Science Foundation	11,399	11,928	12,254
Office of Personnel Management	1,443	1,351	1,402
Small Business Administration	485	449	1,689
Social Security Administration	3,058	3,005	3,141
Other Independent Agencies	9,009	8,180	10,368
Allowances	0	5,625	10,125
Total Government	990,305	989,667	1,009,561

TABLE 4. FEDERAL FUND UNOBLIGATED BALANCES, END OF YEAR, BY AGENCY -- 2016 BUDGET
(In millions of dollars)

Department or Other Unit	2014 Actual	2015 Estimate	2016 Estimate
Total Government:			
Legislative Branch	1,251	1,199	1,142
Judicial Branch	492	319	303
Department of Agriculture	15,599	15,599	15,599
Department of Commerce	10,579	16,976	18,846
Department of Defense--Military Programs	95,208	95,208	96,589
Department of Education	13,425	11,168	7,645
Department of Energy	7,420	6,782	6,839
Department of Health and Human Services	22,401	24,406	13,490
Department of Homeland Security	15,100	14,536	16,518
Department of Housing and Urban Development	33,960	37,051	40,366
Department of the Interior	8,085	7,655	8,386
Department of Justice	4,795	4,717	4,770
Department of Labor	20,084	21,554	41,676
Department of State	18,252	19,575	20,536
Department of Transportation	14,241	10,675	7,955
Department of the Treasury	301,909	302,557	304,111
Department of Veterans Affairs	22,164	16,584	5,695
Corps of Engineers--Civil Works	10,160	9,067	7,444
Other Defense Civil Programs	89	67	67
Environmental Protection Agency	704	719	4,106
Executive Office of the President	98	546	1,020
General Services Administration	6,698	6,896	8,199
International Assistance Programs	53,523	50,495	51,525
National Aeronautics and Space Administration	1,004	1,093	1,524
National Science Foundation	181	21	28
Office of Personnel Management	348	317	339
Small Business Administration	1,145	1,037	928
Social Security Administration	2,040	2,800	2,333
Other Independent Agencies	78,526	84,056	105,122
Total Government	759,481	763,675	793,101

TABLE 5. TRUST FUND OBLIGATED BALANCES, END OF YEAR, BY MAJOR TRUST FUND -- FY 2016 BUDGET
(In millions of dollars)

	2014 Actual	2015 Estimate	2016 Estimate
TRUST FUND OBLIGATED BALANCES			
NON-REVOLVING TRUST FUNDS			
Airport and Airway Trust Fund	6,850	6,386	5,797
Aquatic Resources Trust Fund	800	688	587
Civil Service Retirement and Disability Fund	7,171	6,622	6,052
Federal Disability Insurance Trust Fund	27,211	27,444	27,760
Federal Hospital Insurance Trust Fund	30,415	52,966	53,972
Federal Old-age and Survivors Insurance Trust Fund	67,556	71,583	75,280
Federal Supplementary Medical Insurance Trust Fund	35,591	35,687	35,785
Foreign Military Sales Trust Fund	132,357	141,615	133,783
Foreign National Employees Separation Pay	557	457	357
Gifts and Contributions	623	627	634
Gulf Coast Restoration Trust Fund	0	672	58
Hazardous Substance Superfund	1,263	1,268	1,207
Leaking Underground Storage Tank Trust Fund	102	92	83
Limitation on Administrative Expenses	-661	-345	-119
Military Retirement Fund	4,541	4,744	582
Miscellaneous Trust Funds, AID	163	163	173
National Service Life Insurance Fund	1,053	857	734
Oil Spill Liability Trust Fund	142	47	-13
Patient-Centered Outcomes Research Trust Fund	628	549	550
Public Safety Trust Fund	29	161	158
Rail Industry Pension Fund	393	291	256
Railroad Social Security Equivalent Benefit Account	565	462	815
Rivers and Harbors Contributed Funds	478	553	628
Transportation Trust Fund	82,800	82,187	94,607
Unemployment Trust Fund	3,697	1,192	1,524
Host Nation Support Fund for Relocation	16	135	56
Tobacco Trust Fund	0	107	107
Housing Trust Fund	0	0	119
Other	561	513	484
NON-REVOLVING TRUST FUNDS Total	404,901	437,723	442,016

TABLE 5. TRUST FUND OBLIGATED BALANCES, END OF YEAR, BY MAJOR TRUST FUND -- FY 2016 BUDGET
(In millions of dollars)

	2014 Actual	2015 Estimate	2016 Estimate
REVOLVING TRUST FUNDS			
Assessment Funds	229	84	153
Employees and Retired Employees Health Benefits Funds	2,795	2,689	2,602
Employees Life Insurance Fund	558	491	562
Surcharge Collections, Sales of Commissary Stores, Defense	305	285	320
Transportation Trust Fund	4	0	0
Veterans Special Life Insurance Fund	424	393	379
Other	24	22	22
REVOLVING TRUST FUNDS Total	4,339	3,964	4,038
TRUST FUND OBLIGATED BALANCES Total	409,240	441,687	446,054

TABLE 6. TRUST FUND UNEXPIRED UNOBLIGATED BALANCE, END OF YEAR, BY MAJOR TRUST FUND -- FY 2016 BUDGET
(In millions of dollars)

	2014 Actual	2015 Estimate	2016 Estimate
Trust Fund Unobligated Balances			
Non-Revolving Trust Funds			
Airport and Airway Trust Fund	1,477	1,433	1,366
Aquatic Resources Trust Fund	486	500	526
Federal Hospital Insurance Trust Fund	165	240	-599
Foreign Service National Separation Liability Trust Fund	372	364	356
Forest Service Trust Funds	343	281	217
General Post Fund, National Homes	103	107	111
Gulf Coast Restoration Trust Fund	628	0	0
Hazardous Substance Superfund	2,087	2,121	2,211
Host Nation Support Fund for Relocation	851	543	423
Judicial Officers' Retirement Fund	521	563	611
Judicial Survivors' Annuities Fund	522	531	539
Limitation on Administrative Expenses	374	199	350
Miscellaneous Trust Funds	236	253	361
Public Safety Trust Fund	1,792	196	176
Rivers and Harbors Contributed Funds	600	450	300
Tobacco Trust Fund	166	108	108
Transportation Trust Fund	34,544	32,657	37,310
Gifts and Contributions	98	103	108
Oil Spill Liability Trust Fund	89	113	132
Railroad Social Security Equivalent Benefit Account	0	32	182
Civil Service Retirement and Disability Fund	1	756	1,510
Other	970	939	890
Non-Revolving Trust Funds Total	46,425	42,489	47,188

TABLE 6. TRUST FUND UNEXPIRED UNOBLIGATED BALANCE, END OF YEAR, BY MAJOR TRUST FUND -- FY 2016 BUDGET
(In millions of dollars)

	2014 Actual	2015 Estimate	2016 Estimate
Trust Revolving Trust Funds			
Assessment Funds	703	626	594
Employees and Retired Employees Health Benefits Funds	20,755	21,498	22,710
Employees Life Insurance Fund	42,623	43,425	44,135
Veterans Special Life Insurance Fund	1,434	1,357	1,270
Other	145	146	124
Revolving Trust Funds Total	65,660	67,052	68,833
Trust Fund Unobligated Balances Total	112,085	109,541	116,021
Debt Outstanding, End Of Year			
Non-Revolving Trust Funds			
Public Safety Trust Fund	-779	0	0
Railroad Social Security Equivalent Benefit Account	-3,532	-3,566	-3,679
Non-Revolving Trust Funds Total	-4,311	-3,566	-3,679
Debt Outstanding, End Of Year Total	-4,311	-3,566	-3,679

TABLE 7. TRUST FUND BRIDGE FROM UNEXPENDED BALANCES TO CASH, EOY
(In millions of dollars)

	2014 Actual	2015 Estimate	2016 Estimate
Trust Fund Unexpired, Unexpended Balances	521,325	551,227	562,072
Unfunded Contract Authority and other adjustments	-198,551	-209,243	-201,982
Cash Balance in Expenditure Accounts	322,774	341,984	360,090
Unappropriated Trust Fund Receipts, EOY	4,284,864	4,345,911	4,427,569
Trust Fund Cash Balances in Expenditure and Receipt Accounts	4,607,638	4,687,895	4,787,659
Debt outstanding/Investments in Non-Federal Securities, EOY			
Outstanding debt	-29,812	-21,832	-16,833
Investments in non-federal securities	25,417	25,981	25,991
Debt outstanding/Investments in Non-Federal Securities, EOY Total	-4,395	4,149	9,158
Net position, EOY	4,603,243	4,692,044	4,796,817

TABLE 8. CREDIT FINANCING ACCOUNTS UNOBLIGATED BALANCES, EOY, FY 2016 Budget

	Millions of Dollars			Percent of Unobligated Balances		
	2014	2015	2016	2014	2015	2016
DIRECT LOAN UNOBLIGATED BALANCES						
Advanced Technology Vehicles Manufacturing Direct Loan Financing Account	178	294	383	0.2	0.4	0.4
Agricultural Credit Insurance Fund Direct Loan Financing Account	773	352	608	0.9	0.4	0.7
Debt Reduction_Financing Account	79	67	55	0.1	0.1	0.1
Disaster Assistance Direct Loan Financing Account	37	89	77	0.0	0.1	0.1
Disaster Direct Loan Financing Account	485	250	290	0.5	0.3	0.3
Distance Learning, Telemedicine, and Broadband Direct Loan Financing Account	267	0	0	0.3	0.0	0.0
Farm Storage Facility Direct Loan Financing Account	86	86	69	0.1	0.1	0.1
Federal Direct Student Loan Program Financing Account	4,622	0	0	5.1	0.0	0.0
Historically Black College and University Capital Financing Direct Loan Financing Account	252	230	261	0.3	0.3	0.3
Housing Direct Loan Financing Account	93	0	0	0.1	0.0	0.0
Loans to IMF Direct Loan Financing Account	2	1,607	1,607	0.0	2.0	1.7
Overseas Private Investment Corporation Direct Loan Financing Account	502	642	643	0.6	0.8	0.7
Rural Electrification and Telecommunications Direct Loan Financing Account	2,451	0	0	2.7	0.0	0.0
Rural Housing Insurance Fund Direct Loan Financing Account	803	0	0	0.9	0.0	0.0
Rural Water and Waste Disposal Direct Loans Financing Account	193	0	0	0.2	0.0	0.0
State HFA Direct Loan Financing Account	271	271	270	0.3	0.3	0.3
Student Loan Acquisition Account	478	0	0	0.5	0.0	0.0
Temporary Student Loan Purchase Authority Financing Account	257	257	256	0.3	0.3	0.3
Title 17 Innovative Technology Direct Loan Financing Account	1,249	1,515	1,984	1.4	1.9	2.2
Troubled Asset Relief Program Direct Loan Financing Account	286	0	0	0.3	0.0	0.0
Troubled Asset Relief Program Equity Purchase Financing Account	314	0	0	0.3	0.0	0.0
United States IMF Quota, Direct Loan Financing Account	53	-58	-58	0.1	-0.1	-0.1
Other	166	76	72	0.2	0.1	0.1
P.L. 480 Direct Credit Financing Account	16	66	96	0.0	0.1	0.1
Small Business Lending Fund Financing Account	38	54	54	0.0	0.1	0.1
Transportation Infrastructure Finance and Innovation Program Direct Loan Financing Account	5	24	697	0.0	0.0	0.8
Debt Reduction Financing Account	385	329	275	0.4	0.4	0.3
Export-Import Bank Direct Loan Financing Account	0	916	1,303	0.0	1.1	1.4
National Infrastructure Bank Direct Loan Financing Account	0	0	-936	0.0	0.0	-1.0
DIRECT LOAN UNOBLIGATED BALANCES Total	14,341	7,067	8,006	15.9	8.6	8.7

TABLE 8. CREDIT FINANCING ACCOUNTS UNOBLIGATED BALANCES, EOY, FY 2016 Budget

	Millions of Dollars			Percent of Unobligated Balances		
	2014	2015	2016	2014	2015	2016
LOAN GUARANTEE UNOBLIGATED BALANCES						
Agricultural Credit Insurance Fund Guaranteed Loan Financing Account	193	238	287	0.2	0.3	0.3
Biorefinery Assistance Guaranteed Loan Financing Account	209	317	396	0.2	0.4	0.4
Business Guaranteed Loan Financing Account	3,843	1,543	825	4.3	1.9	0.9
Commodity Credit Corporation Export Guarantee Financing Account	100	101	129	0.1	0.1	0.1
Community Development Loan Guarantees Financing Account	125	118	135	0.1	0.1	0.1
Development Credit Authority Guaranteed Loan Financing Account	71	142	187	0.1	0.2	0.2
Export-Import Bank Guaranteed Loan Financing Account	1,870	2,579	3,209	2.1	3.2	3.5
Family Housing Improvement Guaranteed Loan Financing Account	59	63	57	0.1	0.1	0.1
Federal Family Education Loan Program Financing Account	4,422	7,478	12,361	4.9	9.1	13.4
FHA-general and Special Risk Guaranteed Loan Financing Account	8,474	4,353	1,047	9.4	5.3	1.1
FHA-mutual Mortgage Insurance Guaranteed Loan Financing Account	37,072	38,454	42,464	41.0	47.0	46.1
Guarantees of Mortgage-backed Securities Financing Account	3,752	549	1,996	4.2	0.7	2.2
Health Education Assistance Loans Financing Account	69	45	39	0.1	0.1	0.0
Housing Guaranteed Loan Financing Account	7,429	8,147	9,099	8.2	10.0	9.9
Indian Guaranteed Loan Financing Account	64	39	41	0.1	0.0	0.0
Indian Housing Loan Guarantee Fund Financing Account	272	287	302	0.3	0.4	0.3
Loan Guarantees to Egypt Financing Account	481	556	579	0.5	0.7	0.6
Loan Guarantees to Israel Financing Account	1,226	1,705	1,806	1.4	2.1	2.0
Maritime Guaranteed Loan (title XI) Financing Account	231	257	347	0.3	0.3	0.4
MENA Loan Guarantee Financing Account	253	260	264	0.3	0.3	0.3
Overseas Private Investment Corporation Guaranteed Loan Financing Account	813	1,329	1,887	0.9	1.6	2.0
Rural Business and Industry Guaranteed Loans Financing Account	586	463	498	0.6	0.6	0.5
Rural Community Facility Guaranteed Loans Financing Account	85	61	62	0.1	0.1	0.1
Rural Energy for America Guaranteed Loan Financing Account	52	37	65	0.1	0.0	0.1
Rural Housing Insurance Fund Guaranteed Loan Financing Account	3,667	4,522	4,765	4.1	5.5	5.2
Title 17 Innovative Technology Guaranteed Loan Financing Account	256	220	209	0.3	0.3	0.2
Ukraine Loan Guarantees Financing Account	196	760	1,031	0.2	0.9	1.1
Urban and Environmental Credit Guaranteed Loan Financing Account	56	47	46	0.1	0.1	0.0
Other	64	56	62	0.1	0.1	0.1
LOAN GUARANTEE UNOBLIGATED BALANCES Total	75,990	74,726	84,195	84.1	91.4	91.3
Grand Total	90,331	81,793	92,201	100.0	100.0	100.0

TABLE 9. UNOBLIGATED BALANCES BY PROGRAM CATEGORIES, EOY, FY 2016 Budget
(In millions of dollars)

	2014 Actual	2015 Estimate	2016 Estimate
Insurance and other financial reserves			
GSE Preferred Stock Purchase Agreements	258,050	258,050	258,050
Deposit insurance	67,392	76,143	85,872
Other insurance	110,627	121,779	133,445
Credit liquidating accounts	5,941	5,422	5,817
International financial reserves	62,991	63,108	63,268
Insurance and other financial reserves Total	505,001	524,502	546,452
Programs that require working capital	30,762	37,975	41,690
Programs funded by earmarked receipts or dedicated taxes	70,317	67,625	70,939
Prefunding of major appropriated entitlements	11,536	12,441	6,583
Programs with long lead times to outlay			
DoD Construction and land acquisition	14,311	9,939	8,472
Non-DoD Construction and land acquisition	16,379	16,445	15,459
DoD Procurement	46,140	50,480	55,822
Non-DoD Procurement	406	413	244
DoD research and development	10,263	12,500	13,416
Non-DoD research and development	1,948	983	941
Programs with long lead times to outlay Total	89,447	90,760	94,354
All other programs			
Defense function accounts	14,794	9,317	8,419
Non-defense function accounts	149,709	130,596	140,685
All other programs Total	164,503	139,913	149,104
Total unobligated balances, EOY	871,566	873,216	909,122

Note: An Excel file available at www.budget.gov also provides a detailed list of accounts.