BALANCES OF BUDGET AUTHORITY
Budget for Fiscal Year 2020

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 2018, 2019 and 2020 as shown in the 2020 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 balances that have not yet been committed by contract or other legally binding action by the Government.
- **Obligated balances** refers to balances for which there has been legally binding action (for example, contracts signed) and payment has not yet been made but will be required to be made 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 remain 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, obligated balances that remain 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 are 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 BRIDGE 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 2019 to be carried forward to 2020 is estimated to be $2,818 billion. Of this amount, 60% or $1,699 billion is estimated to be obligated, and 40% or $1,119 billion is estimated to be unobligated.

This $1,119 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 – $629 billion or 56% of the total;
II. Programs that require working capital – $48 billion or 4% of the total;
III. Programs funded by earmarked receipts or dedicated taxes – $68 billion or 6% of the total;
IV. Prefunding of major appropriated entitlements – $34 billion or 3% of the total;
V. Programs with long lead times to outlay – $146 billion or 13% of the total; and
VI. All other programs that account for the remaining $194 billion.

These categories are explained in more detail below.

I. INSURANCE AND OTHER FINANCIAL RESERVES. This program category accounts for $629 billion of the total estimated unobligated balances to be carried forward to 2020. Of this major program category, 40% is for GSE preferred stock purchase agreements; 20% is for deposit insurance programs; 12% is for health and life insurance funds for Federal employees; 6% is for Pension Benefit Guaranty Corporation; 1% is in credit liquidating accounts; 13% is for other insurance programs; and the last 8% is for international financial reserves.

a. GSE Preferred Stock Purchase Agreements. These agreements make up $254 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. $125 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 is authorized to charge risk-based premiums on member institutions to restore and maintain adequate DIF reserves, which must be a designated percentage of estimated insured deposits as set by the FDIC before the beginning of each year. The unobligated balance in the DIF is a reserve to resolve failed institutions, if necessary. FDIC, as receiver of the failed institution, must liquidate assets of the failed institution that have declined substantially in value while, at the same time, making good on the institution's deposit obligations.
- The FRF is the ultimate successor to the Federal Savings and Loan Insurance Corporation (FSLIC) assets and liabilities from thrift resolutions prior to August 1989, as well as Resolution Trust Corporation (RTC) that assumed the FSLIC's unresolved cases through December 31, 1995. The FRF will terminate upon the disposition of all of its assets. Any net proceeds will be deposited into the General Fund of the Treasury for net proceeds from the former FSLIC, while any net proceeds from the former RTC will be paid to the Resolution Funding Corporation.

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 (SIF) for its share of administrative activities. The primary purpose of the SIF 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. Since the activities and obligations of the Temporary Corporate Credit Union Stabilization Fund were distributed into the SIF effective October 1, 2017, unobligated balances of the SIF will also be used to make guarantee payments on NCUA Guaranteed Notes (NGN). After NGNs expire, the SIF will have receivables stemming from claims on the estates of failed corporate credit unions.

The **Office of the Comptroller of the Currency** (OCC) is funded primarily by assessments and fees paid by national banks, as well as interest on investments in U.S. Government securities and other income. The OCC receives no appropriated funds from Congress. Pursuant to the Comptroller's authority, the OCC's unobligated funds support the bureau's mission by reducing the possible impact on OCC operations in the event of significant fluctuation in revenues and/or expenses, or as a result of changes in risk at banks creating a need to reallocate resources. Within its unobligated balances, the OCC maintains two receivership contingency funds — 1) $100 million to act as receiver of those national trust banks which are not FDIC-insured (since 2017); and 2) $86.6 million to facilitate the conduct of receiverships of uninsured federal branches or agencies of a foreign banking organization (since 2018).

c. Health and life insurance funds for Federal employees. This category accounts for $76 billion of the total. It includes:

1. $72 billion for the Office of Personnel Management Employees Life Insurance Fund and Employees and Retired Employees Health Benefits Fund;
2. $1 billion for the Department of Veterans Affairs' Veterans Special Life, Service Disabled Veterans, Veterans Reopened, and Service members' Group Life Insurance Funds; and
3. $3 billion for the Department of the Defense's Defense Health Program.

In the case of the **OPM Employees Life Insurance Fund,** insured Federal employees (excluding Postal Service), employees of Tribal organizations, and Federal 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 unobligated balance represents collected premiums and investment proceeds that will be used to pay benefits upon the death of enrollees. The Employees and Retired Employees Heath 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) payments from the Postal Service Retiree Health Benefits Fund. The unobligated balance represents funds made available to carriers but not used to pay claims in the current period that are carried forward as reserves for use in subsequent periods.

d. Pension Benefit Guaranty Corporation. This account makes up $35 billion of the total. 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 nearly 37 million of America's workers and retirees participating in more than 25,000 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.

e. Credit Liquidating Accounts. These accounts make up $9 billion of the total unobligated balances. 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.

f. Other Insurance. This category accounts for $82.4 billion of the total. It includes:

1. $65.4 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;
2. $5.8 billion for the Overseas Private Investment Corporation Non-credit account;
3. $5.0 billion for the Farm Credit System Insurance Fund;
4. $3.3 billion for the Department of Homeland Security's National Flood Insurance Program;
5. $2.3 billion for the Department of Transportation's Aviation War Risk insurance funds; and
6. $0.6 billion for the Federal Crop Insurance Corporation Fund.

The **Overseas Private Investment Corporation** helps businesses expand into emerging markets overseas to advance U.S. foreign policy. Per the BUILD Act (P.L. 115-254) in FY 2020, OPIC will be consolidated with the development finance capabilities of the U.S. Agency for International Development (USAID). The unobligated balance is a reserve against any future insurance losses.

g. International Financial Reserves. The Exchange Stabilization Fund and the Contribution to the International Bank for Reconstruction and Development (IBRD) account for about $47.6 billion of the unobligated balances.

Exchange Stabilization Fund. Special Drawing Rights (SDRs) assets appear as unobligated balances in the Exchange Stabilization Fund (ESF). These SDRs can be used either in transactions with the IMF, other members of the IMF, or for the purposes of the ESF set forth in the ESF statutory authorization. The Secretary of the Treasury is 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 investments, interest on operations with foreign countries, and interest on investments held by the ESF.

Contribution to the International Bank for Reconstruction and Development (IBRD). The unobligated balance reflects reserves that are intended to be obligated and outlayed to meet obligations for funds loaned or for loans guaranteed by the Bank, only if called on by the Bank in the event of insolvency. The funds representing the unobligated balance were appropriated as budget authority under previous law and correspond to IBRD shareholding. The Bank has not made a call on such callable capital to date.

II. PROGRAMS THAT REQUIRE WORKING CAPITAL. This category accounts for $48 billion of the total estimated unobligated balances to be carried forward to 2020. 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 2020. The following make up 86% of these balances:

- $37 billion are in the Department of Transportation. Of this amount, $23 billion is in the Federal-aid Highways account and $11 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 is $1.7 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.
- $6.3 billion in the Department of Commerce's Public Safety Trust Fund;
- $4.6 billion is in the Department of Health and Human Service's Child Enrollment Contingency Fund;
- $3.7 billion is in the Environmental Protection Agency's Hazardous Substance Superfund;
- $2.2 billion in Department of Health and Human Services' Risk Adjustment Program Payments;
- $1.7 billion is in the Department of Defense's Host Nation Support Fund for Relocation;

- $1.8 billion is in the Judicial Branch, most of which is for Judicial Officers' Retirement and Judicial Survivors' Annuities; and
- $1.2 billion is in the Department of Homeland Security's National Flood Insurance Reserve Fund.

IV. PREFUNDING OF MAJOR APPROPRIATED ENTITLEMENTS. This category accounts for $34 billion of the total estimated unobligated balances to be carried forward to 2020. 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 $34 billion of unobligated balances is comprised of:

a. $17 billion for the Department of Health and Human Services' Grants to States for Medicaid;
b. $7 billion for the Department of Agriculture's Supplemental Nutrition Assistance Program and Child Nutrition Programs;
c. $4 billion for the Department of Veterans Affairs' Compensation and Pensions, and Readjustment Benefits Programs;
d. $4 billion for the Social Security Administration's Supplemental Security Income Program; and
e. $1 billion for the Department of Labor's Special Benefits Program.

V. PROGRAMS WITH LONG LEAD TIMES TO OUTLAY. This category accounts for $146 billion of the total estimated unobligated balances to be carried forward to 2020. 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.

VI. All OTHER PROGRAMS. This category accounts for the remaining $194 billion in estimated unobligated balances to be carried over to 2020. Table 9 groups these amounts into Defense and Non-defense functions.

ADDITIONAL DETAILS.—An Excel file available at www.budget.gov provides a detailed list of balances by account in each category.

TABLE 1. SUMMARY OF UNEXPENDED END-OF-YEAR BALANCES, FY 2020 BUDGET
(In millions of dollars)

	2018 Actual	2019 Estimate	2020 Estimate
Federal Funds			
Obligated Balances	1,089,974	1,191,477	1,228,806
Unobligated Balances	994,131	987,835	1,140,830
Total Federal Funds	2,084,105	2,179,312	2,369,636
Trust Funds			
Obligated Balances	481,073	507,057	523,043
Unobligated Balances	129,474	131,153	124,640
Total Trust Funds	610,547	638,210	647,683
Federal and Trust Funds			
Obligated Balances	1,571,047	1,698,534	1,751,849
Unobligated Balances	1,123,605	1,118,988	1,265,470
Federal and Trust Funds Total	2,694,652	2,817,522	3,017,319
Memo: Debt Outstanding/Investments in Non-Federal Financial Assets, End of Year			
Federal Funds	-13,094	-14,759	-17,088
Trust Funds	12,649	12,821	13,248
Total Debt Outstanding/Investments in Non-Federal Assets, End of Year	-445	-1,938	-3,840

* 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 2020 BUDGET
(In millions of dollars)

	Start of 2018		End of 2018		End of 2019		End of 2020	
	Obligated	Unobligated	Obligated	Unobligated	Obligated	Unobligated	Obligated	Unobligated
Legislative Branch	1,557	1,777	1,806	1,780	1,035	1,802	1,062	1,764
Judicial Branch	1,183	1,745	1,214	1,848	1,203	1,831	860	1,902
Departments:								
Department of Agriculture	59,424	22,529	53,019	28,747	55,501	27,713	61,901	22,677
Department of Commerce	6,743	8,100	13,535	10,975	13,138	9,691	10,188	8,519
Department of Defense--Military Programs	354,643	108,020	400,208	134,323	450,626	124,940	466,725	132,642
Department of Education	56,831	10,970	59,149	16,484	60,702	14,129	55,539	12,179
Department of Energy	24,468	7,693	28,672	8,460	31,107	7,998	29,501	1,812
Department of Health and Human Services	234,958	10,935	237,567	46,266	275,499	50,255	293,495	39,033
Department of Homeland Security	49,052	17,720	55,936	44,874	49,725	42,163	55,508	42,578
Department of Housing and Urban Development	39,878	66,444	48,151	80,547	57,434	91,829	64,169	78,064
Department of the Interior	8,962	10,622	8,641	12,501	9,127	12,767	7,904	14,047
Department of Justice	20,070	11,048	22,375	10,772	17,727	8,545	15,054	6,986
Department of Labor	11,028	31,140	10,929	34,479	10,848	38,571	10,118	41,379
Department of State	26,574	24,691	27,993	26,786	26,223	28,707	24,929	26,880
Department of Transportation	101,401	49,315	104,931	55,264	110,652	53,830	112,720	42,118
Department of the Treasury	70,019	303,433	63,894	300,942	61,770	302,236	60,730	302,529
Department of Veterans Affairs	21,620	19,271	31,498	21,804	35,325	12,443	39,427	7,378
Subtotal, Departments	1,085,671	701,931	1,166,498	833,224	1,265,404	825,817	1,307,908	778,821

TABLE 2. TOTAL UNEXPENDED BALANCES BY AGENCY, FY 2020 BUDGET
(In millions of dollars)

	Start of 2018		End of 2018		End of 2019		End of 2020	
	Obligated	Unobligated	Obligated	Unobligated	Obligated	Unobligated	Obligated	Unobligated
Major Independent Agencies:								
Corps of Engineers--Civil Works	4,710	11,516	4,741	30,620	6,979	26,766	9,648	19,871
Other Defense Civil Programs	861	139	5,396	283	5,338	288	5,455	273
Environmental Protection Agency	8,499	4,128	8,974	4,273	10,200	4,849	9,154	4,917
Executive Office of the President	62	41	75	34	59	36	62	31
General Services Administration	971	5,524	259	6,298	1,561	5,521	14,051	91,009
International Assistance Programs	188,405	34,628	215,623	34,009	235,920	33,127	243,011	27,825
National Aeronautics and Space Administration	10,272	1,271	10,477	1,946	9,757	2,435	8,424	2,924
National Science Foundation	12,945	203	13,680	170	14,487	0	14,452	0
Office of Personnel Management	12,697	69,213	13,216	71,446	13,140	73,088	0	0
Small Business Administration	519	1,270	578	1,900	697	1,561	681	1,444
Social Security Administration	107,974	5,206	109,228	4,242	115,192	4,376	121,057	3,906
Subtotal, Major Independent Agencies	347,915	133,139	382,247	155,221	413,330	152,047	425,995	152,200
Other Independent Agencies	18,755	119,078	19,282	131,532	17,562	137,605	16,027	145,637
Allowances	0	0	0	0	0	-114	-3	185,146
Total Government	1,455,081	957,670	1,571,047	1,123,605	1,698,534	1,118,988	1,751,849	1,265,470
MEMORANDUM:								
Federal funds	1,017,595	837,282	1,089,974	994,131	1,191,477	987,835	1,228,806	1,140,830
Trust funds	437,486	120,388	481,073	129,474	507,057	131,153	523,043	124,640

TABLE 3. FEDERAL FUND OBLIGATED BALANCES, END OF YEAR, BY AGENCY -- FY2020 BUDGET
(In millions of dollars)

Department or Other Unit	2018 Actual	2019 Estimate	2020 Estimate
Total Government			
Legislative Branch	1,799	1,026	1,042
Judicial Branch	1,203	1,192	849
Department of Agriculture	52,907	55,426	61,790
Department of Commerce	13,533	13,138	10,188
Department of Defense--Military Programs	398,984	449,652	466,077
Department of Education	59,149	60,702	55,539
Department of Energy	28,672	31,107	29,501
Department of Health and Human Services	163,636	201,346	219,480
Department of Homeland Security	55,654	49,514	55,344
Department of Housing and Urban Development	47,630	56,729	63,596
Department of the Interior	8,090	8,563	7,371
Department of Justice	22,342	17,681	15,005
Department of Labor	8,308	8,121	7,314
Department of State	27,976	26,202	24,907
Department of Transportation	14,841	19,290	20,914
Department of the Treasury	63,296	61,316	60,399
Department of Veterans Affairs	30,413	34,328	38,546
Corps of Engineers--Civil Works	3,974	6,127	8,851
Other Defense Civil Programs	569	296	186
Environmental Protection Agency	7,427	8,721	8,123
Executive Office of the President	72	50	52
General Services Administration	259	1,561	631
International Assistance Programs	31,624	32,152	30,493
National Aeronautics and Space Administration	10,477	9,757	8,424
National Science Foundation	13,652	14,426	14,393
Office of Personnel Management	1,937	1,806	0
Small Business Administration	578	697	681
Social Security Administration	3,315	3,334	3,294
Other Independent Agencies	17,657	17,217	15,819
Allowances	0	0	-3
Total Government	1,089,974	1,191,477	1,228,806

TABLE 4. FEDERAL FUND UNOBLIGATED BALANCES, END OF YEAR, BY AGENCY -- 2020 BUDGET
(In millions of dollars)

Department or Other Unit	2018 Actual	2019 Estimate	2020 Estimate
Legislative Branch	1,736	1,754	1,722
Judicial Branch	650	535	483
Department of Agriculture	28,547	27,565	22,561
Department of Commerce	4,659	3,382	2,217
Department of Defense--Military Programs	132,393	123,025	130,847
Department of Education	16,484	14,129	12,179
Department of Energy	8,460	7,998	1,812
Department of Health and Human Services	45,606	49,244	37,815
Department of Homeland Security	44,682	41,985	42,393
Department of Housing and Urban Development	80,427	91,785	78,060
Department of the Interior	12,062	12,333	13,614
Department of Justice	10,702	8,490	6,926
Department of Labor	34,413	38,501	41,303
Department of State	26,379	28,316	26,501
Department of Transportation	17,670	16,782	13,408
Department of the Treasury	298,301	299,354	299,361
Department of Veterans Affairs	20,529	11,283	6,333
Corps of Engineers--Civil Works	29,274	25,400	18,622
Other Defense Civil Programs	243	256	243
Environmental Protection Agency	905	1,100	902
Executive Office of the President	34	36	31
General Services Administration	6,298	5,521	17,694
International Assistance Programs	33,773	32,884	27,574
National Aeronautics and Space Administration	1,944	2,433	2,922
National Science Foundation	138	0	0
Office of Personnel Management	1,302	1,342	0
Small Business Administration	1,900	1,561	1,444
Social Security Administration	3,618	3,938	3,630
Other Independent Agencies	131,002	137,017	145,087
Allowances	0	-114	185,146
Grand Total	994,131	987,835	1,140,830

TABLE 5. TRUST FUND OBLIGATED BALANCES, END OF YEAR, BY MAJOR TRUST FUND -- FY 2020 BUDGET
(In millions of dollars)

	2018 Actual	2019 Estimate	2020 Estimate
TRUST FUND OBLIGATED BALANCES			
NON-REVOLVING TRUST FUNDS			
Airport and Airway Trust Fund	8,255	8,460	7,375
Aquatic Resources Trust Fund	797	842	846
Civil Service Retirement and Disability Fund	7,684	8,006	10,152
Federal Disability Insurance Trust Fund	25,999	26,339	26,558
Federal Hospital Insurance Trust Fund	38,655	38,565	38,263
Federal Old-age and Survivors Insurance Trust Fund	80,891	85,969	91,135
Federal Supplementary Medical Insurance Trust Fund	35,159	35,538	35,751
Foreign Military Sales Trust Fund	183,854	203,590	212,286
Foreign National Employees Separation Pay	562	353	189
Gifts and Contributions	558	324	193
Gifts and Donations	142	56	0
Gulf Coast Restoration Trust Fund	309	312	343
Hazardous Substance Superfund	1,499	1,431	1,029
Host Nation Support Fund for Relocation	268	201	106
Housing Trust Fund	511	691	558
Limitation on Administrative Expenses	-977	-450	70
Military Retirement Fund	4,815	5,033	5,258
Miscellaneous Trust Funds, AID	97	139	191
National Service Life Insurance Fund	694	615	495
Rail Industry Pension Fund	453	3	2
Railroad Social Security Equivalent Benefit Account	587	1	1
Rivers and Harbors Contributed Funds	564	623	563
Transportation Trust Fund	81,758	82,834	84,372
Unemployment Trust Fund	2,612	2,723	2,800
Capital Magnet Fund, Community Development Financial Institution	1	1	-129
Other	643	575	506

TABLE 5. TRUST FUND OBLIGATED BALANCES, END OF YEAR, BY MAJOR TRUST FUND -- FY 2020 BUDGET

(In millions of dollars)

	2018 Actual	2019 Estimate	2020 Estimate
TRUST NON-REVOLVING TRUST FUNDS Total	476,390	502,774	518,913
REVOLVING TRUST FUNDS			
Assessment Funds	288	141	117
Employees and Retired Employees Health Benefits Funds	2,670	2,606	0
Employees Life Insurance Fund	925	722	774
Surcharge Collections, Sales of Commissary Stores, Defense	373	403	336
Transportation Trust Fund	4	0	0
Veterans Special Life Insurance Fund	387	375	376
Employees and Retired Employees Health Benefits Fund	0	0	2,494
Other	36	36	33
REVOLVING TRUST FUNDS Total	4,683	4,283	4,130
TRUST FUND OBLIGATED BALANCES Total	481,073	507,057	523,043

TABLE 6. TRUST FUND UNEXPIRED UNOBLIGATED BALANCE, END OF YEAR, BY MAJOR TRUST FUND -- FY 2020 BUDGET
(In millions of dollars)

Trust Fund	2018 Actual	2019 Estimate	2020 Estimate
Trust Fund Unobligated Balances			
Non-Revolving Trust Funds			
Airport and Airway Trust Fund	2,950	2,598	2,434
Aquatic Resources Trust Fund	535	517	557
Capital Magnet Fund, Community Development Financial Institution	141	130	136
Federal Hospital Insurance Trust Fund	471	766	916
Foreign Military Sales Trust Fund	142	153	165
Foreign Service National Separation Liability Trust Fund	356	346	337
General Post Fund, National Homes	112	114	116
Gifts and Contributions	364	421	381
Gulf Coast Restoration Trust Fund	957	1,107	1,282
Hazardous Substance Superfund	3,308	3,683	3,934
Host Nation Support Fund for Relocation	1,717	1,731	1,520
Housing Trust Fund	114	41	1
Judicial Officers' Retirement Fund	657	739	842
Judicial Survivors' Annuities Fund	505	521	541
Limitation on Administrative Expenses	624	438	276
Miscellaneous Trust Funds	300	351	402
Oil Spill Liability Trust Fund	241	238	248
Public Safety Trust Fund	6,316	6,309	6,302
Rivers and Harbors Contributed Funds	1,021	1,049	915
Transportation Trust Fund	34,524	34,337	26,168
Other	1,250	1,139	1,088
Non-Revolving Trust Funds Total	56,605	56,728	48,561
Revolving Trust Funds			

TABLE 6. TRUST FUND UNEXPIRED UNOBLIGATED BALANCE, END OF YEAR, BY MAJOR TRUST FUND -- FY 2020 BUDGET

(In millions of dollars)

Trust Fund	2018 Actual	2019 Estimate	2020 Estimate
Trust Revol Assessment Funds	1,541	1,643	1,748
Employees and Retired Employees Health Benefits Funds	24,606	24,857	0
Employees Life Insurance Fund	45,538	46,881	48,089
Veterans Special Life Insurance Fund	1,101	984	867
Surcharge Collections, Sales of Commissary Stores, Defense	28	5	101
Employees and Retired Employees Health Benefits Fund	0	0	25,216
Other	55	55	58
Revolving Trust Funds Total	72,869	74,425	76,079
Trust Fund Unobligated Balances Total	129,474	131,153	124,640
Debt Outstanding, End Of Year (-)			
Non-Revolving Trust Funds			
Black Lung Disability Trust Fund	-4,566	-4,651	-4,820
Federal Supplementary Medical Insurance Trust Fund	-5,024	-3,652	-2,280
Railroad Social Security Equivalent Benefit Account	-3,725	-3,963	-4,038
Non-Revolving Trust Funds Total	-13,315	-12,266	-11,138
Debt Outstanding, End Of Year (-) Total	-13,315	-12,266	-11,138

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

	2018 Actual	2019 Estimate	2020 Estimate
Trust Fund Unexpired, Unexpended Balances	610,547	638,210	647,683
Unfunded Contract Authority and other adjustments	471	496	468
Cash Balance in Expenditure Accounts	611,018	638,706	648,151
Unappropriated Trust Fund Receipts, EOY	4,808,937	4,908,823	5,004,931
Trust Fund Cash Balances in Expenditure and Receipt Accounts	5,419,955	5,547,529	5,653,082
Debt outstanding/Investments in Non-Federal Securities, EOY			
Outstanding debt	-13,315	-12,266	-11,138
Investments in non-federal securities	25,964	25,087	24,386
Debt outstanding/Investments in Non-Federal Securities, EOY Total	12,649	12,821	13,248
Net position, EOY	5,188,058	5,297,813	5,402,920

TABLE 8. CREDIT FINANCING ACCOUNTS UNOBLIGATED BALANCES, EOY, FY 2020 Budget
(In millions of dollars)

ACCOUNT	2018 Actual	2019 Estimate	2020 Estimate
DIRECT LOAN UNOBLIGATED BALANCES			
Advanced Technology Vehicles Manufacturing Direct Loan Financing Account	89	35	5
Agricultural Credit Insurance Fund Direct Loan Financing Account	2,097	1,884	2,364
Debt Reduction Financing Account	120	97	74
Disaster Direct Loan Financing Account	453	213	402
Export-Import Bank Direct Loan Financing Account	74	2,330	4,183
Farm Storage Facility Direct Loan Financing Account	63	4	72
Federal Direct Student Loan Program Financing Account	5,268	---	---
FHA-General and Special Risk Direct Loan Financing Account	91	96	194
Foreign Military Financing Direct Loan Financing Account	3	130	130
Historically Black College and University Capital Financing Direct Loan Financing Account	170	206	243
Housing Direct Loan Financing Account	90	---	---
Overseas Private Investment Corporation Direct Loan Financing Account	126	12	12
Railroad Rehabilitation and Improvement Direct Loan Financing Account	55	122	122
Rural Community Facility Direct Loans Financing Account	130	---	---
Rural Electrification and Telecommunications Direct Loan Financing Account	2,587	1	1
Rural Housing Insurance Fund Direct Loan Financing Account	295	---	---
Rural Water and Waste Disposal Direct Loans Financing Account	105	---	---
Student Loan Acquisition Account	297	---	---
Temporary Student Loan Purchase Authority Financing Account	858	---	---
Title 17 Innovative Technology Direct Loan Financing Account	863	725	726
Water Infrastructure Finance and Innovation Direct Loan Financing Account	1,462	1,462	1,462
Other	341	139	148
DIRECT LOAN UNOBLIGATED BALANCES Total	15,637	7,456	10,138
LOAN GUARANTEE UNOBLIGATED BALANCES			
Agricultural Credit Insurance Fund Guaranteed Loan Financing Account	253	285	312
Biorefinery Assistance Guaranteed Loan Financing Account	153	163	211

TABLE 8. CREDIT FINANCING ACCOUNTS UNOBLIGATED BALANCES, EOY, FY 2020 Budget

(In millions of dollars)

ACCOUNT	2018 Actual	2019 Estimate	2020 Estimate
LO/ Business Guaranteed Loan Financing Account	4,257	4,348	5,200
Commodity Credit Corporation Export Guarantee Financing Account	22	59	104
Development Credit Authority Guaranteed Loan Financing Account	91	102	102
Development Finance Corporation Guaranteed Loan Financing Account	---	---	187
Export-Import Bank Guaranteed Loan Financing Account	1,274	202	163
Family Housing Improvement Guaranteed Loan Financing Account	69	51	44
Federal Family Education Loan Program Financing Account	16,996	16,848	17,748
FHA-General and Special Risk Guaranteed Loan Financing Account	8,943	2,986	1,073
FHA-Mutual Mortgage Insurance Guaranteed Loan Financing Account	20,729	5,329	13,405
Foreign Military Financing Guaranteed Loan Financing Account	---	---	100
Guarantees of Mortgage-backed Securities Financing Account	3,165	4,904	4,303
Housing Guaranteed Loan Financing Account	11,044	9,392	10,488
Indian Guaranteed Loan Financing Account	44	58	56
Indian Housing Loan Guarantee Fund Financing Account	319	250	247
Loan Guarantees to Israel Financing Account	1,254	1,231	1,360
Maritime Guaranteed Loan (Title XI) Financing Account	114	137	123
MENA Loan Guarantee Financing Account	1,105	1,338	1,377
Overseas Private Investment Corporation Guaranteed Loan Financing Account	556	281	281
Rural Business and Industry Guaranteed Loans Financing Account	277	196	207
Rural Community Facility Guaranteed Loans Financing Account	67	54	46
Rural Energy for America Guaranteed Loan Financing Account	62	79	109
Rural Housing Insurance Fund Guaranteed Loan Financing Account	1,214	654	561
Title 17 Innovative Technology Guaranteed Loan Financing Account	147	109	105
Ukraine Loan Guarantees Financing Account	1,149	1,097	1,125
Other	146	137	145
LOAN GUARANTEE UNOBLIGATED BALANCES Total	73,450	50,290	59,182
Grand Total	89,087	57,746	69,320

TABLE 9. UNOBLIGATED BALANCES BY PROGRAM CATEGORIES, END OF YEAR, FY 2020 Budget
INCLUDES BALANCES OF MANDATORY AND DISCRETIONARY FUNDING
(In millions of dollars)

	2018 Actual	2019 Estimate	2020 Estimate
Insurance and other financial reserves			
GSE preferred stock purchase agreements	254,051	254,051	254,051
Deposit insurance	116,165	124,593	133,133
Health and life insurance funds for Federal employees	73,844	75,940	76,002
Pension Benefit Guaranty Corporation	30,684	34,988	38,041
Credit liquidating accounts	8,066	9,136	9,278
Other insurance	61,560	82,381	82,276
International financial reserves	47,162	47,645	48,245
Insurance and other financial reserves Total	591,532	628,734	641,026
Programs that require working capital	47,911	48,023	61,601
Programs funded by earmarked receipts or dedicated taxes	69,244	68,279	57,238
Prefunding of major appropriated entitlements	38,171	34,004	14,606
Programs with long lead times to outlay			
DoD Construction and land acquisition	16,817	14,074	16,004
Infrastructure Initiative	0	0	185,250
Non-DoD Construction and land acquisition	45,784	41,620	41,449
DoD Procurement	72,172	72,912	70,014
DoD research and development	20,614	15,318	16,887
Non-DoD Procurement, research, and development	2,888	1,752	1,610
Programs with long lead times to outlay Total	158,275	145,676	331,214
All other programs			
Defense function accounts	5,440	4,274	4,359
Non-defense function accounts	213,032	189,998	155,426
All other programs Total	218,472	194,272	159,785
Total unobligated balances, EOY	1,123,605	1,118,988	1,265,470