

# PROJECTED BALANCES OF THE AIRPORT AND AIRWAY TRUST FUND

Updated January 2017

**Assumptions:**

Revenues and spending projections = CBO January 2017 Baseline  
 Assumes trust fund provides resources for payments to air carriers  
 Assumes extension of AIP contract authority at 2017 level

General Fund share of FAA Operations determined by formula; lookback adjustments can be positive or negative

Estimated budget resources available for appropriation in given year equal:

1. 90 percent of anticipated deposits (revenues and interest) for that year, and
2. "Lookback" adjustment: difference between actual deposits and total budget resources provided for the second preceeding fiscal year

	Est.		Projected								
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
<i>By fiscal year, in millions of dollars</i>											
<b>CASH BALANCES</b>											
BOY cash balance	14,772	15,895	17,095	17,560	17,820	18,787	20,069	20,714	21,494	22,608	23,899
Revenues	15,101	15,670	16,230	16,730	17,271	17,857	18,479	19,126	19,794	20,484	21,190
Interest	258	311	363	410	461	495	508	510	517	531	552
Outlays	<u>14,236</u>	<u>14,781</u>	<u>16,129</u>	<u>16,880</u>	<u>16,765</u>	<u>17,070</u>	<u>18,342</u>	<u>18,856</u>	<u>19,197</u>	<u>19,725</u>	<u>20,166</u>
<b>EOY cash balance</b>	<b>15,895</b>	<b>17,095</b>	<b>17,560</b>	<b>17,820</b>	<b>18,787</b>	<b>20,069</b>	<b>20,714</b>	<b>21,494</b>	<b>22,608</b>	<b>23,899</b>	<b>25,475</b>
BOY uncommitted balance	5,848	6,739	7,935	8,521	8,919	10,044	11,479	12,318	13,312	14,709	16,358
Change in uncommitted balance	<u>891</u>	<u>1,195</u>	<u>586</u>	<u>399</u>	<u>1,125</u>	<u>1,435</u>	<u>839</u>	<u>994</u>	<u>1,397</u>	<u>1,648</u>	<u>2,007</u>
<b>EOY uncommitted balance</b>	<b>6,739</b>	<b>7,935</b>	<b>8,521</b>	<b>8,919</b>	<b>10,044</b>	<b>11,479</b>	<b>12,318</b>	<b>13,312</b>	<b>14,709</b>	<b>16,358</b>	<b>18,365</b>
<b>SUMMARY OF FUNDING</b>											
<b>RESOURCES UNDER FORMULA</b>											
90 percent of current revenues and interest	13,823	14,383	14,935	15,426	15,959	16,516	17,088	17,673	18,280	18,914	19,568
"Lookback" adjustment	<u>-315</u>	<u>225</u>	<u>891</u>	<u>1,131</u>	<u>459</u>	<u>207</u>	<u>864</u>	<u>1,100</u>	<u>430</u>	<u>512</u>	<u>834</u>
<b>Total resources available for appropriation under formula</b>	<b>13,508</b>	<b>14,608</b>	<b>15,826</b>	<b>16,556</b>	<b>16,418</b>	<b>16,724</b>	<b>17,952</b>	<b>18,773</b>	<b>18,710</b>	<b>19,426</b>	<b>20,402</b>
<b>AMOUNTS MADE AVAILABLE FOR OBLIGATION FROM TRUST FUND <sup>a</sup></b>											
TF share of Operations	7,922	8,168	9,318	9,979	9,767	9,997	11,147	11,559	11,742	12,105	12,382
Grants-in-aid for airports (enacted oblim/projected contract authority)	3,350	3,350	3,350	3,350	3,350	3,350	3,350	3,350	3,350	3,350	3,350
Facilities and Equipment (F&E)	2,855	2,920	2,984	3,049	3,118	3,190	3,263	3,337	3,417	3,497	3,578
Research, Engin. & Devel. (RED)	166	170	174	178	183	187	192	196	201	206	212
Payments to Air Carriers	<u>175</u>	<u>178</u>	<u>182</u>	<u>185</u>	<u>189</u>	<u>193</u>	<u>196</u>	<u>200</u>	<u>204</u>	<u>209</u>	<u>213</u>
<b>Total Amounts Made Available for Obligation from Trust Fund</b>	<b>14,468</b>	<b>14,786</b>	<b>16,008</b>	<b>16,741</b>	<b>16,607</b>	<b>16,917</b>	<b>18,148</b>	<b>18,642</b>	<b>18,914</b>	<b>19,367</b>	<b>19,735</b>
<i>Trust fund resources as % of total aviation funding</i>	88%	88%	94%	97%	94%	94%	99%	100%	100%	100%	100%
<b>BUDGET AUTHORITY FROM GENERAL FUND</b>											
<b>Contribution to FAA Operations</b>	<b>1,988</b>	<b>1,964</b>	<b>1,031</b>	<b>592</b>	<b>1,041</b>	<b>1,058</b>	<b>158</b>	<b>0</b>	<b>88</b>	<b>0</b>	<b>0</b>
<i>General fund appropriation as % of total funding</i>	12.1%	11.7%	6.1%	3.4%	5.9%	5.9%	0.9%	0.0%	0.5%	0.0%	0.0%
<b>TOTAL AMOUNTS PROVIDED FOR AVIATION PROGRAMS</b>	<b>16,456</b>	<b>16,750</b>	<b>17,039</b>	<b>17,333</b>	<b>17,648</b>	<b>17,975</b>	<b>18,306</b>	<b>18,642</b>	<b>19,002</b>	<b>19,367</b>	<b>19,735</b>
<b>REFERENCE</b>											
<i>Grants-in-aid for airports obligation limitation</i>	3,350	3,414	3,477	3,541	3,611	3,685	3,759	3,832	3,913	3,994	4,073
<i>Total discretionary resources (BA plus oblim)</i>	16,456	16,814	17,166	17,524	17,909	18,310	18,715	19,124	19,565	20,011	20,458
<i>General fund appropriation as % discretionary resources</i>	12.1%	11.7%	6.0%	3.4%	5.8%	5.8%	0.8%	0.0%	0.5%	0.0%	0.0%

a. The discretionary amounts in this table do not reflect any potential reductions in spending stemming from the across-the-board cut (0.1901 percent) that is part of the continuing resolution that expires on April 28, 2017