

**PENSION BENEFIT GUARANTY CORPORATION**

January 2012 baseline

(By fiscal year, in millions of dollars)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Total Outlays</b>	<b>5,886</b>	<b>6,067</b>	<b>6,438</b>	<b>7,122</b>	<b>7,924</b>	<b>8,765</b>	<b>9,554</b>	<b>10,395</b>	<b>11,143</b>	<b>11,771</b>	<b>12,173</b>	<b>12,398</b>
OFFSETTING RECEIPTS												
Premiums	-2,360	-2,216	-2,565	-2,392	-2,125	-1,991	-1,939	-1,864	-1,872	-1,899	-1,958	-2,037
Interest on US Treasuries	-1,289	-609	-643	-727	-856	-960	-1,013	-982	-882	-714	-506	-271
Other Receipts *	<u>-3,408</u>	<u>-3,393</u>	<u>-3,802</u>	<u>-4,191</u>	<u>-4,617</u>	<u>-5,046</u>	<u>-5,417</u>	<u>-5,715</u>	<u>-5,936</u>	<u>-6,094</u>	<u>-6,170</u>	<u>-6,208</u>
<b>Total Offsetting Receipts</b>	<b>-7,057</b>	<b>-6,218</b>	<b>-7,010</b>	<b>-7,310</b>	<b>-7,598</b>	<b>-7,997</b>	<b>-8,369</b>	<b>-8,561</b>	<b>-8,689</b>	<b>-8,707</b>	<b>-8,634</b>	<b>-8,517</b>
<b>Total Net Outlays</b>	<b>-1,171</b>	<b>-152</b>	<b>-572</b>	<b>-188</b>	<b>325</b>	<b>768</b>	<b>1,184</b>	<b>1,834</b>	<b>2,453</b>	<b>3,063</b>	<b>3,539</b>	<b>3,881</b>
Revolving Fund Balance (EOY)	16,399	17,570	17,722	18,294	18,482	18,157	17,389	16,205	14,371	11,917	8,854	5,315

Note: EOY = end of year.

\* Other receipts includes reimbursements from the non-budgetary trust fund to cover a portion of benefits and administrative costs.