

**PENSION BENEFIT GUARANTY CORPORATION**  
**(March 2008)**

<i>(fiscal year)</i>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
<b>TOTAL OUTLAYS</b>	<b>4,966</b>	<b>5,411</b>	<b>6,342</b>	<b>7,244</b>	<b>7,895</b>	<b>8,435</b>	<b>8,939</b>	<b>9,445</b>	<b>9,835</b>	<b>10,154</b>	<b>10,512</b>
<b>OFFSETTING RECEIPTS</b>											
Premiums	-1,465	-2,212	-2,273	-2,239	-2,318	-2,308	-2,277	-2,248	-2,263	-2,379	-2,480
Interest on US Treasuries	-470	-464	-453	-431	-404	-370	-327	-278	-228	-181	-138
Other Receipts (NOTE1)	<u>-2,425</u>	<u>-2,656</u>	<u>-3,086</u>	<u>-3,909</u>	<u>-4,359</u>	<u>-4,758</u>	<u>-5,065</u>	<u>-5,559</u>	<u>-5,919</u>	<u>-6,244</u>	<u>-6,596</u>
Subtotal	<u>-4,360</u>	<u>-5,332</u>	<u>-5,812</u>	<u>-6,579</u>	<u>-7,081</u>	<u>-7,436</u>	<u>-7,669</u>	<u>-8,085</u>	<u>-8,410</u>	<u>-8,804</u>	<u>-9,214</u>
<b>Total Net Outlays</b>	<b>606</b>	<b>79</b>	<b>529</b>	<b>665</b>	<b>815</b>	<b>1,000</b>	<b>1,271</b>	<b>1,360</b>	<b>1,425</b>	<b>1,350</b>	<b>1,299</b>
Trust Fund Balance (EOY)	13,921	13,842	13,313	12,648	11,833	10,833	9,563	8,203	6,778	5,428	4,129

FY 09 Policy Proposals (NOTE2)      0      -473      -2,224      -2,093      -2,135      -2,089      -1,962      -1,914      -1,843      -1,940      -2,043

NOTE1: Other receipts includes reimbursements from the non-budgetary trust fund to cover a portion of benefits and administrative costs.

NOTE2: FY 09 policy proposal reflects single employer flat-rate premium collections and variable rate premium collections. The secondary effect on interest collections is not included.