

obligated balances; (5) outlays (gross), detail; (6) offsets to gross budget authority and outlays; (7) net budget authority and outlays; (8) and memorandum (non add) entries. (For a detailed discussion of the program and financing schedule, *see* app. VI. *See also* Account in the President’s Budget.)

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## **Program Evaluation**

An individual systematic study conducted periodically or on an ad hoc basis to assess how well a program is working. It is often conducted by experts external to the program, either inside or outside the agency, as well as by program managers. A program evaluation typically examines achievement of program objectives in the context of other aspects of program performance or in the context in which it occurs. (*See also* Performance Budgeting; Performance and Accountability Report *under* Performance Budgeting; Government Performance and Results Act.)

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## **Program, Project, or Activity (PPA)**

An element within a budget account. For annually appropriated accounts, the Office of Management and Budget (OMB) and agencies identify PPAs by reference to committee reports and budget justifications; for permanent appropriations, OMB and agencies identify PPAs by the program and financing schedules that the President provides in the “Detailed Budget Estimates” in the budget submission for the relevant fiscal year. Program activity structures are intended to provide a meaningful representation of the operations financed by a specific budget account—usually by project, activity, or organization.

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## **Projections**

Estimates of budget authority, outlays, receipts, or other budget amounts extending several years into the future. Projections are generally intended to indicate the budgetary implications of existing or proposed programs and legislation. Projections may include alternative program and policy strategies and ranges of possible budget amounts. Projections are not firm estimates of what will occur in future years, nor are they intended to be recommendations for future budget decisions.

The statutory basis for preparing and submitting projections is spelled out (1) for the President in section 201(a) of the Budget and Accounting Act (31 U.S.C. § 1105) and (2) for Congress and the Congressional Budget Office (CBO) in sections 202, 308, and