

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004

(in millions of dollars)

	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945
<b>Old age and survivors insurance fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....		265	387	503	550	688	896	1,130	1,292	1,310
Intragovernmental receipts:										
Employer share, employee retirement (952) .....										
Interest (903) .....		2	15	27	42	56	71	87	103	124
Other .....										
Total intragovernmental receipts .....		2	15	27	42	56	71	87	103	124
Other cash income .....										
Total cash income .....		267	402	530	592	744	967	1,218	1,395	1,434
<i>Cash outgo:</i>										
Benefit payments .....		*	5	14	16	64	110	149	185	240
Payments to the railroad retirement account .....										
Interest payments .....					12	27	27	27	33	27
Administrative expenses .....										
Total cash outgo .....		*	5	14	28	91	137	177	217	267
Surplus or deficit (–) .....		267	397	516	564	653	830	1,041	1,178	1,167
Borrowing or repayment (–) of borrowing from other trust funds .....										
Adjustment to balances .....										
Fund balance, end of year .....		267	664	1,180	1,745	2,398	3,227	4,268	5,446	6,613
Invested balance .....		267	662	1,177	1,738	2,381	3,202	4,237	5,409	6,546
Uninvested balance .....		*	2	3	7	17	26	31	38	67

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955
<b>Old age and survivors insurance fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	1,238	1,459	1,616	1,690	2,106	3,120	3,594	4,097	4,589	5,081
Intragovernmental receipts:										
Employer share, employee retirement (952) .....									1	6
Interest (903) .....	148	163	191	230	257	287	334	387	439	438
Other .....		*	1	3	4	4	4		12	10
Total intragovernmental receipts .....	148	164	191	233	260	291	337	387	452	454
Other cash income .....							*	*	*	*
Total cash income .....	1,386	1,623	1,807	1,924	2,367	3,411	3,932	4,483	5,040	5,535
<i>Cash outgo:</i>										
Benefit payments .....	321	426	512	607	727	1,498	1,982	2,627	3,276	4,333
Payments to the railroad retirement account .....										
Interest payments .....										
Administrative expenses .....	37	41	47	53	57	70	85	89	89	103
Other outgo (mainly for vocational rehabilitation) .....									—*	
Total cash outgo .....	358	466	559	661	784	1,569	2,067	2,717	3,364	4,436
Surplus or deficit (–) .....	1,028	1,157	1,248	1,263	1,583	1,843	1,864	1,766	1,677	1,098
Borrowing or repayment (–) of borrowing from other trust funds .....										
Adjustment to balances .....										
Fund balance, end of year .....	7,641	8,798	10,047	11,310	12,893	14,736	16,600	18,366	20,040	21,141
Invested balance .....	7,549	8,742	9,937	11,231	12,645	14,323	16,273	17,818	19,337	20,580
Uninvested balance .....	93	56	110	79	248	413	327	549	703	560

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
<b>Old age and survivors insurance fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	6,425	6,457	7,138	7,418	9,671	11,104	11,267	13,117	15,242	15,567
Intragovernmental receipts:										
Employer share, employee retirement (952) .....	18	83	130	147	171	189	203	224	260	263
Interest (903) .....	487	555	555	543	516	530	539	512	539	583
Other .....	7	5	2	*	1	1	2	2	3	3
Total intragovernmental receipts .....	513	644	687	690	688	720	744	738	801	849
Other cash income .....	*	*	*	*	*	*	*	*	*	*
Total cash income .....	6,938	7,101	7,825	8,109	10,360	11,824	12,011	13,856	16,043	16,417
<i>Cash outgo:</i>										
Benefit payments .....	5,361	6,515	7,875	9,049	10,270	11,185	12,658	13,845	14,579	15,226
Payments to the railroad retirement account .....				124	600	332	361	423	403	436
Interest payments .....										
Administrative expenses .....	124	150	166	206	203	236	252	263	303	300
Other outgo (mainly for vocational rehabilitation) .....			—*	—3	—3	—22	9	1	—1	3
Total cash outgo .....	5,485	6,665	8,041	9,377	11,069	11,730	13,279	14,531	15,284	15,965
Surplus or deficit (–) .....	1,452	436	–216	–1,268	–710	94	–1,268	–675	760	452
Borrowing or repayment (–) of borrowing from other trust funds .....										
Adjustment to balances .....										
Fund balance, end of year .....	22,593	23,029	22,813	21,545	20,835	20,929	19,662	18,987	19,746	20,198
Invested balance .....	22,041	22,263	21,765	20,478	19,756	19,553	18,456	17,633	18,325	18,783
Uninvested balance .....	552	766	1,048	1,066	1,079	1,376	1,206	1,354	1,421	1,415
<b>Disability insurance trust fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....		332	911	878	970	1,005	1,004	1,058	1,124	1,156
Intragovernmental receipts:										
Employer share, employee retirement (952) .....		5	15	17	17	17	18	18	19	19
Interest (903) .....		1	16	33	47	61	70	70	68	65
Other .....										
Total interfund receipts .....		6	31	51	64	78	88	88	87	85
Other intragovernmental receipts .....					27					
Total intragovernmental receipts .....		6	31	51	91	78	88	88	87	85
Inter-trust interest (from OASI) .....										*
Other cash income .....										
Total cash income .....		339	942	928	1,061	1,083	1,092	1,145	1,211	1,241
<i>Cash outgo:</i>										
Benefit payments .....			168	339	528	704	1,011	1,171	1,251	1,392
Payments to the railroad retirement account .....						5	11	20	19	24
Administrative expenses .....		1	12	21	32	36	66	69	70	82
Interest payments .....										
Other outgo (mainly vocational rehabilitation) .....			—*	—*	*	—1	*	*	—2	*
Total cash outgo .....		1	180	360	560	745	1,089	1,259	1,339	1,498
Surplus or deficit (–) .....		337	762	568	501	338	3	–114	–128	–258
Lending (–) or repayment of loans to OASI fund .....										
Adjustment to balances .....										
Fund balance, end of year .....		337	1,099	1,667	2,168	2,505	2,509	2,394	2,266	2,009
Invested balance .....		325	1,055	1,607	2,101	2,386	2,407	2,278	2,141	1,878
Uninvested balance .....		12	45	60	66	119	102	116	125	131

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
<b>Old age and survivors insurance fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	17,556	22,197	22,265	25,484	29,396	31,354	35,132	40,703	47,778	55,207
Intragovernmental receipts:										
Employer share, employee retirement (952) .....	310	370	397	469	559	561	579	615	677	810
Interest (903) .....	588	725	896	1,009	1,346	1,617	1,718	1,846	2,039	2,292
Other .....	7	79	78	382	442	449	488	475	442	447
Total intragovernmental receipts .....	905	1,174	1,371	1,859	2,347	2,627	2,785	2,936	3,157	3,549
Other cash income .....	*	*	4	4	3	1	*	*	*	*
Total cash income .....	18,461	23,371	23,641	27,348	31,746	33,982	37,916	43,639	50,935	58,756
<i>Cash outgo:</i>										
Benefit payments .....	18,071	18,886	20,737	23,732	26,267	31,101	34,541	42,170	47,849	54,839
Payments to the railroad retirement account .....	444	508	438	491	579	613	724	783	909	982
Interest payments .....										
Administrative expenses .....	254	334	449	465	474	552	582	667	723	848
Other outgo (mainly for vocational rehabilitation) .....	1	1	*	2	1	2	1	3	2	8
Total cash outgo .....	18,770	19,729	21,624	24,690	27,320	32,268	35,848	43,623	49,483	56,676
Surplus or deficit (–) .....	–309	3,642	2,017	2,657	4,426	1,714	2,068	16	1,452	2,080
Borrowing or repayment (–) of borrowing from other trust funds .....										
Adjustment to balances .....										
Fund balance, end of year .....	19,889	23,531	25,548	28,205	32,631	34,345	36,413	36,429	37,881	39,961
Invested balance .....	17,925	21,780	23,250	26,235	30,121	31,375	33,203	35,501	37,717	39,892
Uninvested balance .....	1,964	1,751	2,298	1,971	2,510	2,970	3,211	928	164	69
<b>Disability insurance trust fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	1,530	2,204	2,651	3,469	4,063	4,490	4,775	5,381	6,147	7,250
Intragovernmental receipts:										
Employer share, employee retirement (952) .....	27	45	48	63	78	79	78	80	87	106
Interest (903) .....	54	67	83	140	221	324	388	434	482	512
Other .....		16	16	32	16	16	50	51	52	52
Total interfund receipts .....	81	128	147	235	315	419	516	565	621	670
Other intragovernmental receipts .....										
Total intragovernmental receipts .....	81	128	147	235	315	419	516	565	621	670
Inter-trust interest (from OASI) .....										
Other cash income .....	*	*	2	1	1	1	*	*	*	
Total cash income .....	1,611	2,332	2,800	3,705	4,380	4,910	5,291	5,946	6,768	7,920
<i>Cash outgo:</i>										
Benefit payments .....	1,721	1,861	2,088	2,443	2,778	3,381	4,046	5,162	6,159	7,630
Payments to the railroad retirement account .....	25	31	20	21	10	13	24	20	22	29
Administrative expenses .....	184	99	112	134	149	190	212	247	154	253
Interest payments .....										
Other outgo (mainly vocational rehabilitation) .....	2	7	15	15	16	21	28	39	49	71
Total cash outgo .....	1,931	1,997	2,237	2,613	2,954	3,606	4,309	5,467	6,384	7,982
Surplus or deficit (–) .....	–321	335	564	1,092	1,426	1,305	982	479	384	–62
Lending (–) or repayment of loans to OASI fund .....										
Adjustment to balances .....										
Fund balance, end of year .....	1,688	2,024	2,587	3,679	5,105	6,410	7,392	7,871	8,255	8,192
Invested balance .....	1,465	1,835	2,351	3,492	4,835	6,078	7,012	7,803	8,195	8,158
Uninvested balance .....	224	189	236	187	270	332	380	68	60	35

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
<b>Hospital insurance trust fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	893	2,645	3,493	4,398	4,755	4,874	5,205	7,603	10,551	11,252
Intragovernmental receipts:										
Employer share, employee retirement (951) .....	16	60	65	79	91	87	85	121	147	166
Interest (902) .....	6	46	61	96	139	183	190	198	408	614
Interest from OASI .....										
Other .....		338	284	771	628	874	551	429	499	529
Total intragovernmental receipts .....	22	444	410	946	859	1,144	826	748	1,054	1,309
Other (mainly proprietary) receipts:										
Premium income .....		*	*	*	*	*	*	*	4	6
Other (mainly proprietary interest) .....									*	1
Total cash income .....	915	3,089	3,902	5,344	5,614	6,018	6,031	8,352	11,610	12,568
<i>Cash outgo:</i>										
Benefit payments .....		2,508	3,736	4,654	4,804	5,442	6,108	6,648	7,806	10,353
Administrative expenses .....	64	89	79	104	149	149	166	193	258	256
Interest on normalized transfers .....					*	1	1	1	1	2
Other .....										
Total cash outgo .....	64	2,597	3,815	4,758	4,953	5,592	6,276	6,842	8,065	10,612
Surplus or deficit (–) .....	851	492	87	586	661	426	–244	1,510	3,545	1,956
Lending (–) or repayment of loans to OASI fund .....										
Fund balance, end of year .....	851	1,343	1,431	2,017	2,677	3,103	2,859	4,369	7,914	9,870
Invested balance .....	786	1,298	1,370	2,001	2,653	3,030	2,884	4,222	7,864	9,761
Uninvested balance .....	65	45	60	15	24	73	–25	146	49	109
<b>Supplementary medical insurance trust fund:</b>										
<i>Cash income:</i>										
Offsetting collections:										
Intragovernmental receipts:										
Interest (902) .....		14	21	23	12	17	29	45	76	106
Federal contributions and other .....		623	634	984	928	1,245	1,365	1,430	2,029	2,330
Total intragovernmental receipts .....		637	655	1,008	940	1,263	1,394	1,476	2,105	2,435
Premium income:										
From aged participants .....		647	698	903	936	1,253	1,340	1,427	1,579	1,750
From all other participants .....									125	151
Total premium income .....		647	698	903	936	1,253	1,340	1,427	1,704	1,901
Other .....		*	*	*	*	*	*	*	*	
Total cash income .....		1,284	1,353	1,911	1,876	2,516	2,734	2,902	3,809	4,336
<i>Cash outgo:</i>										
Benefit payments .....		664	1,390	1,645	1,979	2,035	2,255	2,391	2,874	3,765
Administrative expenses .....		134	143	195	217	248	289	246	409	404
Other (mainly health insurance experiments) .....						*	*	*	*	*
Total cash outgo .....		798	1,532	1,840	2,196	2,283	2,544	2,637	3,283	4,170
Surplus or deficit (–) .....		486	–179	71	–321	233	191	265	526	166
Fund balance at end of year .....		486	307	378	57	290	481	746	1,272	1,438
Invested balance .....		479	281	358	13	257	478	700	1,231	1,378
Uninvested balance .....		7	25	20	44	33	3	46	41	60

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1976	TQ	1977	1978	1979	1980	1981	1982	1983	1984
<b>Old age and survivors insurance fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	58,703	15,886	68,032	73,141	83,410	96,581	117,757	122,840	128,972	150,312
Intragovernmental receipts:										
Employer share, employee retirement (952) .....	852	220	863	906	948	1,027	1,259	1,406	1,534	1,852
Interest (903) .....	2,344	80	2,279	2,151	1,920	1,886	2,015	1,707	1,396	2,752
Other .....	425	.....	614	613	615	557	540	675	18,683	8,400
Total intragovernmental receipts .....	3,621	300	3,756	3,670	3,483	3,470	3,814	3,788	21,613	13,004
Other cash income .....	3	*	8	*	*	*	*	*	*	*
Total cash income .....	62,327	16,186	71,795	76,811	86,893	100,051	121,572	126,629	150,586	163,315
<i>Cash outgo:</i>										
Benefit payments .....	62,140	16,876	71,271	78,524	87,592	100,615	119,413	134,655	148,312	155,846
Payments to the railroad retirement account .....	1,212	.....	1,208	1,589	1,448	1,442	1,585	1,793	2,251	2,404
Interest payments .....	.....	.....	.....	.....	.....	.....	.....	.....	1,544	2,565
Administrative expenses .....	935	234	993	1,086	1,077	1,160	1,302	1,475	1,552	1,585
Other outgo (mainly for vocational rehabilitation) <sup>1</sup> .....	9	1	7	6	12	10	4	6	330	6
Total cash outgo .....	64,296	17,110	73,479	81,205	90,129	103,227	122,304	137,929	153,989	162,406
Surplus or deficit (–) .....	–1,969	–924	–1,683	–4,394	–3,236	–3,176	–733	–11,300	–3,403	909
Borrowing or repayment (–) of borrowing from other trust funds .....	.....	.....	.....	.....	.....	.....	.....	.....	17,519	.....
Adjustment to balances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fund balance, end of year .....	37,992	37,068	35,384	30,990	27,754	24,578	23,845	12,545	26,661	27,570
Invested balance .....	37,968	37,055	35,410	30,967	27,328	23,577	23,255	11,932	25,503	27,224
Uninvested balance .....	25	13	–25	23	426	1,000	590	614	1,158	346
<b>Disability insurance trust fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	7,686	2,130	8,786	12,250	14,584	16,628	12,418	20,626	18,348	15,763
Intragovernmental receipts:										
Employer share, employee retirement (952) .....	111	29	114	154	166	177	171	240	244	192
Interest (903) .....	468	13	372	251	305	454	273	363	449	558
Other .....	90	.....	103	128	142	118	130	168	2,447	753
Total interfund receipts .....	669	42	589	533	612	749	574	772	3,140	1,503
Other intragovernmental receipts .....	.....	.....	.....	.....	.....	11	.....	.....	.....	.....
Total intragovernmental receipts .....	669	42	589	533	612	760	574	772	3,140	1,503
Inter-trust interest (from OASI) .....	.....	.....	.....	.....	.....	.....	.....	.....	419	546
Other cash income .....	*	.....	*	*	*	*	*	*	*	*
Total cash income .....	8,355	2,172	9,374	12,784	15,196	17,388	12,992	21,398	21,907	17,812
<i>Cash outgo:</i>										
Benefit payments .....	9,222	2,555	11,135	12,214	13,428	14,899	16,853	17,399	17,588	17,735
Payments to the railroad retirement account .....	26	.....	–*	30	30	.....	29	26	28	22
Administrative expenses .....	266	71	378	327	402	334	402	572	659	585
Interest payments .....	.....	.....	.....	.....	.....	.....	.....	.....	13	77
Other outgo (mainly vocational rehabilitation) .....	92	27	77	84	84	99	–4	37	4	40
Total cash outgo .....	9,606	2,653	11,590	12,655	13,944	15,332	17,280	18,035	18,291	18,459
Surplus or deficit (–) .....	–1,251	–481	–2,216	128	1,252	2,057	–4,288	3,363	3,615	–647
Lending (–) or repayment of loans to OASI fund .....	.....	.....	.....	.....	.....	.....	.....	.....	–5,081	.....
Adjustment to balances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fund balance, end of year .....	6,941	6,460	4,245	4,373	5,625	7,682	3,394	6,757	5,291	4,644
Invested balance .....	6,931	6,453	4,242	4,352	5,583	7,674	3,392	6,753	5,288	4,656
Uninvested balance .....	10	7	3	21	43	7	2	4	2	–12

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1976	TQ	1977	1978	1979	1980	1981	1982	1983	1984
<b>Hospital insurance trust fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	11,987	3,457	13,474	16,668	19,874	23,217	30,340	34,301	35,641	40,262
Intragovernmental receipts:										
Employer share, employee retirement (951) <sup>2</sup> .....	175	45	175	206	228	249	332	397	1,054	1,306
Interest (902) .....	716	12	771	797	883	1,061	1,325	1,873	1,656	1,686
Interest from OASI .....									1,028	1,337
Other .....	658		944	860	907	871	834	1,015	4,541	1,106
Total intragovernmental receipts .....	1,549	57	1,890	1,863	2,018	2,182	2,490	3,285	8,279	5,435
Other (mainly proprietary) receipts:										
Premium income .....	8	2	11	12	17	17	21	25	26	35
Other (after 1984, mainly for kidney dialysis) .....	*		*	*	1	*	*	*	3	*
Total cash income .....	13,544	3,516	15,374	18,543	21,910	25,415	32,851	37,611	43,949	45,732
<i>Cash outgo:</i>										
Benefit payments .....	12,267	3,314	14,906	17,415	19,898	23,793	28,909	34,344	38,102	41,461
Administrative expenses .....	308	88	295	442	443	486	333	510	519	632
Interest on normalized transfers .....									27	187
Other .....	4	1	7	4	1	8	7	10	-97	15
Total cash outgo .....	12,579	3,404	15,207	17,862	20,343	24,288	29,248	34,864	38,551	42,295
Surplus or deficit (-) .....	966	112	167	681	1,567	1,127	3,603	2,747	5,398	3,437
Lending (-) or repayment of loans to OASI fund .....									-12,437	
Fund balance, end of year .....	10,836	10,948	11,115	11,796	13,363	14,490	18,093	20,840	13,800	17,237
Invested balance .....	10,942	11,009	10,974	11,757	13,164	14,656	18,191	20,800	13,514	16,982
Uninvested balance .....	-106	-62	141	39	199	-166	-99	40	286	255
<b>Supplementary medical insurance trust fund:</b>										
<i>Cash income:</i>										
Offsetting collections:										
Intragovernmental receipts:										
Interest (902) .....	104	4	137	229	363	416	384	473	680	807
Federal contributions and other .....	2,939	878	5,053	6,386	6,841	6,932	8,747	13,323	14,238	16,811
Total intragovernmental receipts .....	3,043	882	5,190	6,614	7,204	7,347	9,132	13,796	14,918	17,618
Premium income:										
From aged participants .....	1,769	492	1,987	2,186	2,373	2,637	2,987	3,460	3,834	4,463
From all other participants .....	168	46	206	245	263	291	332	371	393	444
Total premium income .....	1,937	539	2,193	2,431	2,636	2,928	3,319	3,831	4,227	4,907
Other .....	*		*	*	*	*	*	*	1	*
Total cash income .....	4,980	1,421	7,383	9,045	9,840	10,275	12,451	17,627	19,147	22,526
<i>Cash outgo:</i>										
Benefit payments .....	4,671	1,269	5,865	6,852	8,259	10,144	12,345	14,806	17,487	19,475
Administrative expenses .....	528	132	475	494	544	594	889	746	823	899
Other .....	1	*	2	4	1	8	7	7	6	
Total cash outgo .....	5,200	1,401	6,342	7,350	8,805	10,746	13,240	15,559	18,317	20,374
Surplus or deficit (-) .....	-220	20	1,041	1,696	1,035	-471	-789	2,068	830	2,151
Fund balance at end of year .....	1,219	1,239	2,279	3,975	5,010	4,539	3,750	5,818	6,648	8,799
Invested balance .....	1,230	1,244	2,232	4,021	4,974	4,558	3,821	5,874	6,958	9,117
Uninvested balance .....	-12	-5	47	-45	36	-19	-72	-56	-310	-318

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
<b>Old age and survivors insurance fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	169,822	182,518	194,541	220,337	240,595	255,031	265,503	273,137	281,735	302,607
Intragovernmental receipts:										
Employer share, employee retirement (952) .....	2,288	2,608	3,011	4,000	4,432	5,038	5,242	5,508	5,796	5,787
Interest (903) .....	3,537	3,698	4,495	6,758	10,649	15,125	19,164	22,557	25,822	28,505
Other .....	6,639	7,544	5,447	5,501	5,819	4,405	5,838	5,949	5,967	5,378
Total intragovernmental receipts .....	12,465	13,850	12,953	16,259	20,900	24,568	30,244	34,015	37,585	39,670
Other cash income .....	*	*	30	*	*	*	*	*	4	*
Total cash income .....	182,287	196,368	207,525	236,596	261,495	279,599	295,747	307,152	319,325	342,278
<i>Cash outgo:</i>										
Benefit payments .....	165,422	174,364	182,055	192,541	204,648	218,957	236,120	251,317	264,582	276,291
Payments to the railroad retirement account .....	2,310	2,585	2,557	2,790	2,845	2,969	3,375	3,148	3,353	3,420
Interest payments .....	2,293	1,013	625	836	989	982	418	.....	—*	.....
Administrative expenses .....	1,588	1,610	1,542	1,730	1,658	1,566	1,747	1,824	2,026	1,876
Military service credit adjustment .....	.....	.....	.....	.....	.....	.....	2,114	.....	.....	.....
Other outgo (mainly for vocational rehabilitation) .....	*	.....	.....	—*	.....	*	*	.....	*	.....
Total cash outgo .....	171,614	179,572	186,780	197,897	210,141	224,475	243,774	256,290	269,960	281,586
Surplus or deficit (–) .....	10,673	16,797	20,745	38,700	51,354	55,125	51,972	50,862	49,364	60,691
Borrowing or repayment (–) of borrowing from other trust funds .....	–4,364	–13,155	.....	.....	.....	.....	.....	.....	.....	.....
Adjustment to balances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fund balance, end of year .....	33,879	37,521	58,266	96,966	148,320	203,445	255,417	306,280	355,644	416,335
Invested balance .....	30,971	36,948	58,356	97,137	148,565	203,717	255,557	306,524	355,510	413,425
Uninvested balance .....	2,908	573	–89	–171	–245	–271	–140	–244	134	2,911
<b>Disability insurance trust fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	16,348	17,711	18,861	21,154	23,071	26,625	28,382	29,289	30,199	32,419
Intragovernmental receipts:										
Employer share, employee retirement (952) .....	221	249	289	382	426	529	562	593	620	622
Interest (903) .....	580	631	795	657	745	866	1,058	1,080	966	698
Other .....	548	1,427	167	266	335	302	133	217	279	310
Total intragovernmental receipts .....	1,349	2,308	1,251	1,306	1,506	1,697	1,753	1,890	1,865	1,631
Inter-trust interest (from OASI) .....	365	159	.....	.....	.....	.....	.....	.....	.....	.....
Other cash income .....	*	*	3	*	.....	*	*	*	2	*
Total cash income .....	18,062	20,177	20,115	22,460	24,577	28,322	30,135	31,179	32,065	34,049
<i>Cash outgo:</i>										
Benefit payments <sup>3</sup> .....	18,654	19,526	20,421	21,395	22,516	24,306	26,871	30,360	33,588	36,823
Payments to the railroad retirement account .....	43	68	57	61	88	80	82	58	83	106
Administrative expenses .....	603	600	738	803	747	707	785	843	932	1,018
Interest payments .....	69	45	60	80	95	100	45	.....	.....	.....
Military service credit adjustment .....	.....	.....	.....	.....	.....	.....	775	.....	.....	.....
Other outgo (mainly vocational rehabilitation) .....	3	4	15	21	40	38	34	34	38	37
Total cash outgo .....	19,372	20,243	21,290	22,360	23,487	25,230	28,592	31,295	34,641	37,984
Surplus or deficit (–) .....	–1,310	–66	–1,175	100	1,090	3,091	1,543	–116	–2,576	–3,935
Lending (–) or repayment of loans to OASI fund .....	2,540	2,541	.....	.....	.....	.....	.....	.....	.....	.....
Adjustment to balances .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fund balance, end of year .....	5,874	8,349	7,174	7,273	8,364	11,455	12,998	12,881	10,305	6,371
Invested balance .....	5,704	8,335	7,193	7,345	8,428	11,505	13,105	12,918	10,237	6,100
Uninvested balance .....	170	14	–19	–72	–65	–50	–107	–36	69	271

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994
<b>Hospital insurance trust fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	44,871	51,335	55,992	59,859	65,396	68,556	72,842	79,108	81,224	90,062
Intragovernmental receipts:										
Employer share, employee retirement (951) .....	1,449	1,604	1,700	1,884	2,007	2,153	2,205	2,324	2,375	2,440
Interest (902) <sup>2</sup> .....	2,016	2,809	3,994	5,169	6,603	7,943	8,992	10,054	10,581	10,593
Interest from OASI .....	1,207	383								
Federal Payment (OASI taxes) .....										1,639
Other .....	1,348	254	999	1,045	1,070	798	631	706	495	608
Total intragovernmental receipts .....	6,020	5,049	6,693	8,098	9,679	10,894	11,828	13,084	13,450	15,280
Other (mainly proprietary) receipts:										
Premium income .....	38	40	40	42	42	113	367	484	622	852
Other (after 1984, mainly for kidney dialysis) .....	*	*	9	*		*	*	*	1	1
Total cash income .....	50,928	56,424	62,735	67,999	75,117	79,563	85,038	92,677	95,297	106,195
<i>Cash outgo:</i>										
Benefit payments <sup>4</sup> .....	47,710	48,867	49,804	51,862	57,317	65,722	68,486	80,584	90,535	101,350
Administrative expenses .....	813	667	827	707	805	774	937	1,187	866	1,235
Interest on normalized transfers .....	13									
Military service credit adjustment .....							1,100			
Other <sup>4</sup> .....	131	151	172	160	116	190	218	200	203	185
Total cash outgo .....	48,667	49,685	50,803	52,730	58,238	66,687	70,742	81,971	91,604	102,770
Surplus or deficit (–) .....	2,261	6,739	11,932	15,270	16,880	12,876	14,296	10,706	3,693	3,425
Lending (–) or repayment of loans to OASI fund .....	1,824	10,613								
Transfer of CHI balances .....									1,805	
Fund balance, end of year .....	21,322	38,674	50,606	65,876	82,755	95,631	109,927	120,633	126,131	129,555
Invested balance .....	21,176	38,340	50,779	66,078	82,689	96,249	109,327	120,647	126,078	128,716
Uninvested balance .....	146	334	–173	–202	66	–617	600	–13	52	840
<b>Supplementary medical insurance trust fund:</b>										
<i>Cash income:</i>										
Individual income taxes <sup>5</sup> .....					527	–527				
Offsetting collections:										
Intragovernmental receipts:										
Interest (902) <sup>5</sup> .....	1,154	1,228	1,019	828	1,025	1,427	1,627	1,716	1,888	2,116
Federal contributions and other .....	17,898	18,076	20,299	25,418	30,712	33,210	34,730	38,684	44,227	38,355
Total intragovernmental receipts .....	19,052	19,304	21,318	26,246	31,737	34,637	36,358	40,400	46,114	40,471
Premium income:										
From aged participants .....	5,042	5,200	5,897	7,963	10,603	10,499	10,741	11,564	13,255	15,212
From all other participants .....	482	500	582	793	945	995	1,066	1,184	1,428	1,683
Total premium income .....	5,524	5,699	6,480	8,756	11,548	11,494	11,807	12,748	14,683	16,895
Other <sup>6</sup> .....	–*	*	*	*		3	1	1	1	2
Total cash income .....	24,576	25,004	27,797	35,002	43,812	45,607	48,166	53,149	60,799	57,367
<i>Cash outgo:</i>										
Benefit payments <sup>4</sup> .....	21,808	25,166	29,932	33,677	36,854	41,450	45,456	48,595	52,398	57,997
Administrative expenses <sup>5</sup> .....	923	1,051	900	1,265	1,450	1,524	1,507	1,658	1,845	1,718
Other <sup>4</sup> .....			5	4	13	47	58	32	11	10
Total cash outgo .....	22,730	26,217	30,837	34,947	38,316	43,022	47,021	50,285	54,254	59,724
Surplus or deficit (–) .....	1,846	–1,214	–3,039	55	5,495	2,585	1,145	2,863	6,545	–2,357
Transfer of CHI balances .....									–1,805	
Fund balance at end of year .....	10,645	9,431	6,392	6,447	11,942	14,527	15,672	18,535	23,276	20,919
Invested balance .....	10,736	9,424	6,166	6,326	11,928	14,286	16,241	18,534	23,268	21,489
Uninvested balance .....	–91	7	226	121	15	241	–569	2	8	–570

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1995	1996	1997	1998	1999 estimate	2000 estimate	2001 estimate	2002 estimate	2003 estimate	2004 estimate
<b>Old age and survivors insurance fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	284,091	311,869	336,729	358,784	383,176	398,780	412,570	428,930	446,419	464,113
Intragovernmental receipts:										
Employer share, employee retirement (952) .....	5,434	5,326	5,582	6,086	6,347	6,601	6,985	7,558	8,109	8,703
Interest (903) .....	31,417	34,026	37,688	42,197	46,676	50,619	55,361	60,813	66,843	73,294
Other .....	5,143	5,772	6,486	8,620	10,621	9,730	10,163	10,671	11,255	11,930
Total intragovernmental receipts .....	41,994	45,124	49,756	56,903	63,644	66,950	72,509	79,042	86,207	93,927
Other cash income .....										
Total cash income .....	326,085	356,993	386,485	415,687	446,820	465,730	485,079	507,972	532,626	558,040
<i>Cash outgo:</i>										
Benefit payments .....	288,617	299,985	312,880	324,274	334,138	346,941	361,583	377,462	393,584	410,412
Payments to the railroad retirement account .....	4,052	3,554	3,688	3,662	3,606	3,508	3,436	3,512	3,504	3,491
Interest payments .....										
Administrative expenses .....	1,805	1,793	2,001	1,833	2,166	2,019	1,988	1,774	1,765	1,765
Military service credit adjustment .....		129					1,114			
Other outgo (mainly for vocational rehabilitation) .....										
Total cash outgo .....	294,474	305,461	318,569	329,769	339,910	352,468	368,121	382,748	398,853	415,668
Surplus or deficit (–) .....	31,611	51,532	67,916	85,918	106,910	113,262	116,958	125,224	133,773	142,372
Borrowing or repayment (–) of borrowing from other trust funds .....										
Adjustment to balances .....		1								
Fund balance, end of year .....	447,946	499,479	567,394	653,313	760,223	873,485	990,443	1,115,667	1,249,440	1,391,812
Invested balance .....	447,946	499,403	567,445	653,282	760,223	873,485	990,442	1,115,666	1,249,439	1,391,811
Uninvested balance .....		76	–51	31			1	1	1	1
<b>Disability insurance trust fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	66,988	55,623	55,261	57,015	60,860	66,534	70,066	72,834	75,805	78,814
Intragovernmental receipts:										
Employer share, employee retirement (952) .....	998	952	901	966	1,008	1,104	1,186	1,283	1,377	1,478
Interest (903) .....	1,888	2,481	3,526	4,433	5,193	5,873	6,746	7,687	8,605	9,455
Other .....	341	378	412	539	677	630	675	732	798	875
Total intragovernmental receipts .....	3,227	3,811	4,839	5,938	6,878	7,607	8,607	9,702	10,780	11,808
Inter-trust interest (from OASI) .....										
Other cash income .....						19	19	19	19	19
Total cash income .....	70,215	59,434	60,100	62,953	67,738	74,160	78,692	82,555	86,604	90,641
<i>Cash outgo:</i>										
Benefit payments <sup>3</sup> .....	40,201	43,231	45,367	47,680	51,018	54,388	58,292	62,979	67,888	73,350
Payments to the railroad retirement account .....	68	2	59	157	106	122	92	126	136	145
Administrative expenses .....	1,064	1,074	1,211	1,565	1,507	1,540	1,527	1,470	1,465	1,465
Interest payments .....										
Military service credit adjustment .....		203					7			
Other outgo (mainly vocational rehabilitation) .....	47	48	64	57	73	82				
Total cash outgo .....	41,380	44,558	46,701	49,459	52,704	56,132	59,918	64,575	69,489	74,960
Surplus or deficit (–) .....	28,835	14,876	13,399	13,494	15,034	18,028	18,774	17,980	17,115	15,681
Lending (–) or repayment of loans to OASI fund .....										
Adjustment to balances .....		2								
Fund balance, end of year .....	35,205	50,083	63,482	76,976	92,010	110,038	128,812	146,792	163,907	179,588
Invested balance .....	35,205	50,100	63,562	76,996	92,010	110,038	128,811	146,791	163,906	179,587
Uninvested balance .....		–17	–80	–20			1	1	1	1

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICAL TRUST FUNDS: 1936–2004—Continued

(in millions of dollars)

	1995	1996	1997	1998	1999 estimate	2000 estimate	2001 estimate	2002 estimate	2003 estimate	2004 estimate
<b>Hospital insurance trust fund:</b>										
<i>Cash income:</i>										
Social insurance and retirement receipts .....	96,024	104,997	110,710	119,863	127,363	131,984	136,935	142,485	148,431	154,626
Intragovernmental receipts:										
Employer share, employee retirement (951) .....	2,449	2,382	2,465	2,499	2,567	2,684	2,775	2,913	3,045	3,187
Interest (902) <sup>2</sup> .....	10,871	10,389	9,757	9,154	9,151	9,105	9,027	9,016	9,136	9,096
Interest from OASI .....										
Federal Payment (OASI taxes) .....	3,913	4,069	3,558	5,067	6,213	6,416	6,808	7,235	7,685	8,150
Other .....	591	554	691	197	851	692	444	425	413	407
Total intragovernmental receipts .....	17,824	17,394	16,471	16,917	18,782	18,897	19,054	19,589	20,279	20,840
Other (mainly proprietary) receipts:										
Premium income .....	998	1,107	1,279	1,320	1,352	1,393	1,680	1,868	2,010	2,179
Other (after 1984, mainly for kidney dialysis) .....	1	1	89	104	108	113	119	125	131	138
Total cash income .....	114,847	123,499	128,549	138,204	147,605	152,387	157,788	164,067	170,851	177,783
<i>Cash outgo:</i>										
Benefit payments <sup>4</sup> .....	113,402	123,908	136,010	135,299	144,406	143,618	151,192	153,228	163,007	171,054
Administrative expenses .....	1,300	1,228	1,203	1,204	1,341	1,330	1,344	1,305	1,306	1,319
Interest on normalized transfers .....										
Military service credit adjustment .....		2,366								
Other <sup>4</sup> .....	181	181	671	795	1,131	1,098				
Total cash outgo .....	114,883	127,683	137,884	137,298	146,878	146,046	152,536	154,533	164,313	172,373
Surplus or deficit (–) .....	–36	–4,184	–9,335	906	727	6,341	5,252	9,534	6,538	5,410
Adjustment to balances .....		1								
Fund balance, end of year .....	129,520	125,337	116,002	116,908	117,635	123,976	129,228	138,762	145,300	150,710
Invested balance .....	129,864	125,805	116,621	118,236	117,634	123,975	129,227	138,761	145,299	150,709
Uninvested balance .....	–344	–467	–619	–1,328	1	1	1	1	1	1
<b>Supplementary medical insurance trust fund:</b>										
<i>Cash income:</i>										
Offsetting collections:										
Intragovernmental receipts:										
Interest (902) <sup>5</sup> .....	1,935	1,388	2,192	2,606	2,887	2,928	2,890	2,879	2,886	2,903
Federal contributions and other .....	36,988	61,702	59,471	59,919	61,880	68,232	74,845	81,459	88,551	94,548
Total intragovernmental receipts .....	38,923	63,090	61,663	62,525	64,767	71,160	77,735	84,338	91,437	97,451
Premium income:										
From aged participants .....	17,126	16,858	16,984	17,153	17,529	18,796	20,433	22,148	24,534	26,226
From all other participants .....	2,117	2,073	2,158	2,274	2,418	2,645	3,166	3,599	4,103	4,534
Total premium income .....	19,243	18,931	19,142	19,427	19,947	21,441	23,599	25,747	28,637	30,760
Other <sup>6</sup> .....	3	4	1	3						
Total cash income .....	58,169	82,025	80,806	81,955	84,714	92,601	101,334	110,085	120,074	128,211
<i>Cash outgo:</i>										
Benefit payments <sup>4</sup> .....	63,482	67,167	71,115	74,808	77,659	91,734	101,755	106,087	117,219	125,262
Administrative expenses <sup>5</sup> .....	1,722	1,770	1,420	1,431	1,647	1,614	1,618	1,617	1,608	1,619
Other <sup>4</sup> .....	9	9	18	33	98	61				
Total cash outgo .....	65,213	68,946	72,553	76,272	79,404	93,409	103,373	107,704	118,827	126,881
Surplus or deficit (–) .....	–7,044	13,079	8,253	5,683	5,310	–808	–2,039	2,381	1,247	1,330
Fund balance at end of year .....	13,874	26,953	35,206	40,889	46,199	45,391	43,352	45,733	46,980	48,310
Invested balance .....	13,513	27,175	34,464	39,502	46,199	45,391	43,352	45,733	46,980	48,310
Uninvested balance .....	361	–222	742	1,387						

See footnotes on following page.

\* \$500 thousand or less.

<sup>1</sup> In 1983, includes \$329.3 million loss on sale of securities.

<sup>2</sup> Starting in 1983, includes amounts from Postal Service.

<sup>3</sup> For years after 2000, includes outlays for vocational rehabilitation.

<sup>4</sup> For years after 2000, outlays for peer review organizations are included in the benefit payments line.

<sup>5</sup> For 1989 and 1990, includes transactions and balances of the HI and SMI Catastrophic Insurance trust funds, which began in 1989 and were abolished in 1990.

<sup>6</sup> For years after 1986, receipts for kidney dialysis.

Note: Offsetting collections from Federal sources that are credited to the Old Age and Survivors insurance account are treated as offsets to cash outgo rather than as cash income. For years after 2000, reimbursements to Treasury for administrative services to each of the four Social Security trust funds are included in the benefit payments line, rather than in the administrative expenses line.