

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICARE TRUST FUNDS: 1936–2006

(in millions of dollars)

	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945
Old age and survivors insurance fund:										
<i>Cash income:</i>										
Social insurance and retirement receipts		265	387	503	550	688	896	1,130	1,292	1,310
Intragovernmental receipts:										
Interest (903)		2	15	27	42	56	71	87	103	124
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
Administrative expenses					12	27	27	27	33	27
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
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

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955
Old age and survivors insurance fund:										
<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
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
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 MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
Old age and survivors insurance fund:										
<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
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
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
Disability insurance trust fund:										
<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
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
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
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
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 MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Old age and survivors insurance fund:										
<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
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
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
Disability insurance trust fund:										
<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	16	32	16	16	50	51	52	52
Total intragovernmental receipts	81	128	147	235	315	419	516	565	621	670
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
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
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 MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975
Hospital insurance trust fund:										
<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
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
Other					*	1	1	1	1	2
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
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
Supplementary medical insurance trust fund:										
<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 MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1976	TQ	1977	1978	1979	1980	1981	1982
Old age and survivors insurance fund:								
<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
Intragovernmental receipts:								
Employer share, employee retirement (952)	852	220	863	906	948	1,027	1,259	1,406
Interest (903)	2,344	80	2,279	2,151	1,920	1,886	2,015	1,707
Other	425	.....	614	613	615	557	540	675
Total intragovernmental receipts	3,621	300	3,756	3,670	3,483	3,470	3,814	3,788
Other cash income	3	*	8	*	*	*	*	*
Total cash income	62,327	16,186	71,795	76,811	86,893	100,051	121,572	126,629
<i>Cash outgo:</i>								
Benefit payments	62,140	16,876	71,271	78,524	87,592	100,615	119,413	134,655
Payments to the railroad retirement account	1,212	.....	1,208	1,589	1,448	1,442	1,585	1,793
Administrative expenses	935	234	993	1,086	1,077	1,160	1,302	1,475
Other outgo (mainly for vocational rehabilitation)	9	1	7	6	12	10	4	6
Total cash outgo	64,296	17,110	73,479	81,205	90,129	103,227	122,304	137,929
Surplus or deficit (–)	–1,969	–924	–1,683	–4,394	–3,236	–3,176	–733	–11,300
Fund balance, end of year	37,992	37,068	35,384	30,990	27,754	24,578	23,845	12,545
Invested balance	37,968	37,055	35,410	30,967	27,328	23,577	23,255	11,932
Uninvested balance	25	13	–25	23	426	1,000	590	614
Disability insurance trust fund:								
<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
Intragovernmental receipts:								
Employer share, employee retirement (952)	111	29	114	154	166	177	171	240
Interest (903)	468	13	372	251	305	454	273	363
Other	90	.....	103	128	142	118	130	168
Total interfund receipts	669	42	589	533	612	749	574	772
Other intragovernmental receipts .....	.....	.....	.....	.....	.....	11	.....	.....
Total intragovernmental receipts	669	42	589	533	612	760	574	772
Other cash income .....	*	.....	*	*	*	*	*	*
Total cash income	8,355	2,172	9,374	12,784	15,196	17,388	12,992	21,398
<i>Cash outgo:</i>								
Benefit payments	9,222	2,555	11,135	12,214	13,428	14,899	16,853	17,399
Payments to the railroad retirement account	26	.....	–*	30	30	.....	29	26
Administrative expenses	266	71	378	327	402	334	402	572
Other outgo (mainly vocational rehabilitation)	92	27	77	84	84	99	–4	37
Total cash outgo	9,606	2,653	11,590	12,655	13,944	15,332	17,280	18,035
Surplus or deficit (–)	–1,251	–481	–2,216	128	1,252	2,057	–4,288	3,363
Fund balance, end of year	6,941	6,460	4,245	4,373	5,625	7,682	3,394	6,757
Invested balance	6,931	6,453	4,242	4,352	5,583	7,674	3,392	6,753
Uninvested balance	10	7	3	21	43	7	2	4

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1976	TQ	1977	1978	1979	1980	1981	1982
Hospital insurance trust fund:								
<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
Intragovernmental receipts:								
Employer share, employee retirement (951)	175	45	175	206	228	249	332	397
Interest (902)	716	12	771	797	883	1,061	1,325	1,873
Other	658	.....	944	860	907	871	834	1,015
Total intragovernmental receipts	1,549	57	1,890	1,863	2,018	2,182	2,490	3,285
Other (mainly proprietary) receipts:								
Premium income	8	2	11	12	17	17	21	25
Other (mainly proprietary interest) .....	*	.....	*	*	1	*	*	*
Total cash income	13,544	3,516	15,374	18,543	21,910	25,415	32,851	37,611
<i>Cash outgo:</i>								
Benefit payments	12,267	3,314	14,906	17,415	19,898	23,793	28,909	34,344
Administrative expenses	308	88	295	442	443	486	333	510
Other	4	1	7	4	1	8	7	10
Total cash outgo	12,579	3,404	15,207	17,862	20,343	24,288	29,248	34,864
Surplus or deficit (–)	966	112	167	681	1,567	1,127	3,603	2,747
Fund balance, end of year	10,836	10,948	11,115	11,796	13,363	14,490	18,093	20,840
Invested balance	10,942	11,009	10,974	11,757	13,164	14,656	18,191	20,800
Uninvested balance	–106	–62	141	39	199	–166	–99	40
Supplementary medical insurance trust fund:								
<i>Cash income:</i>								
Offsetting collections:								
Intragovernmental receipts:								
Interest (902)	104	4	137	229	363	416	384	473
Federal contributions and other	2,939	878	5,053	6,386	6,841	6,932	8,747	13,323
Total intragovernmental receipts	3,043	882	5,190	6,614	7,204	7,347	9,132	13,796
Premium income:								
From aged participants	1,769	492	1,987	2,186	2,373	2,637	2,987	3,460
From all other participants	168	46	206	245	263	291	332	371
Total premium income	1,937	539	2,193	2,431	2,636	2,928	3,319	3,831
Other .....	*	.....	*	*	*	*	*	*
Total cash income	4,980	1,421	7,383	9,045	9,840	10,275	12,451	17,627
<i>Cash outgo:</i>								
Benefit payments	4,671	1,269	5,865	6,852	8,259	10,144	12,345	14,806
Administrative expenses	528	132	475	494	544	594	889	746
Other	1	*	2	4	1	8	7	7
Total cash outgo	5,200	1,401	6,342	7,350	8,805	10,746	13,240	15,559
Surplus or deficit (–)	–220	20	1,041	1,696	1,035	–471	–789	2,068
Fund balance at end of year	1,219	1,239	2,279	3,975	5,010	4,539	3,750	5,818
Invested balance	1,230	1,244	2,232	4,021	4,974	4,558	3,821	5,874
Uninvested balance	–12	–5	47	–45	36	–19	–72	–56

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1983	1984	1985	1986	1987	1988	1989	1990
Old age and survivors insurance fund:								
<i>Cash income:</i>								
Social insurance and retirement receipts	128,972	150,312	169,822	182,518	194,541	220,337	240,595	255,031
Intragovernmental receipts:								
Employer share, employee retirement (952)	1,534	1,852	2,288	2,608	3,011	4,000	4,432	5,038
Interest (903)	1,396	2,752	3,537	3,698	4,495	6,758	10,649	15,125
Other	18,683	8,400	6,639	7,544	5,447	5,501	5,819	4,405
Total intragovernmental receipts	21,613	13,004	12,465	13,850	12,953	16,259	20,900	24,568
Other cash income	*	*	*	*	30	*	*	*
Total cash income	150,586	163,315	182,287	196,368	207,525	236,596	261,495	279,599
<i>Cash outgo:</i>								
Benefit payments	148,312	155,846	165,422	174,364	182,055	192,541	204,648	218,957
Payments to the railroad retirement account	2,251	2,404	2,310	2,585	2,557	2,790	2,845	2,969
Interest payments	1,544	2,565	2,293	1,013	625	836	989	982
Administrative expenses	1,552	1,585	1,588	1,610	1,542	1,730	1,658	1,566
Other outgo (mainly for vocational rehabilitation) ¹	330	6	*	.....	.....	-*	.....	*
Total cash outgo	153,989	162,406	171,614	179,572	186,780	197,897	210,141	224,475
Surplus or deficit (-)	-3,403	909	10,673	16,797	20,745	38,700	51,354	55,125
Borrowing or repayment (-) of borrowing from other trust funds	17,519	.....	-4,364	-13,155	.....	.....	.....	.....
Fund balance, end of year	26,661	27,570	33,879	37,521	58,266	96,966	148,320	203,445
Invested balance	25,503	27,224	30,971	36,948	58,356	97,137	148,565	203,717
Uninvested balance	1,158	346	2,908	573	-89	-171	-245	-271
Disability insurance trust fund:								
<i>Cash income:</i>								
Social insurance and retirement receipts	18,348	15,763	16,348	17,711	18,861	21,154	23,071	26,625
Intragovernmental receipts:								
Employer share, employee retirement (952)	244	192	221	249	289	382	426	529
Interest (903)	449	558	580	631	795	657	745	866
Other	2,447	753	548	1,427	167	266	335	302
Interest from OASI	419	546	365	159	.....	.....	.....	.....
Total intragovernmental receipts	3,559	2,049	1,714	2,466	1,251	1,306	1,506	1,697
Other cash income	*	*	*	*	3	*	.....	*
Total cash income	21,907	17,812	18,062	20,177	20,115	22,460	24,577	28,322
<i>Cash outgo:</i>								
Benefit payments	17,588	17,735	18,654	19,526	20,421	21,395	22,516	24,306
Payments to the railroad retirement account	28	22	43	68	57	61	88	80
Administrative expenses	659	585	603	600	738	803	747	707
Interest payments	13	77	69	45	60	80	95	100
Other outgo (mainly vocational rehabilitation)	4	40	3	4	15	21	40	38
Total cash outgo	18,291	18,459	19,372	20,243	21,290	22,360	23,487	25,230
Surplus or deficit (-)	3,615	-647	-1,310	-66	-1,175	100	1,090	3,091
Lending (-) or repayment of loans to OASI fund	-5,081	.....	2,540	2,541	.....	.....	.....	.....
Fund balance, end of year	5,291	4,644	5,874	8,349	7,174	7,273	8,364	11,455
Invested balance	5,288	4,656	5,704	8,335	7,193	7,345	8,428	11,505
Uninvested balance	2	-12	170	14	-19	-72	-65	-50

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1983	1984	1985	1986	1987	1988	1989	1990
Hospital insurance trust fund:								
<i>Cash income:</i>								
Social insurance and retirement receipts	35,641	40,262	44,871	51,335	55,992	59,859	65,396	68,556
Intragovernmental receipts:								
Employer share, employee retirement (951) ²	1,054	1,306	1,449	1,604	1,700	1,884	2,007	2,153
Interest (902) ²	1,656	1,686	2,016	2,809	3,994	5,169	6,603	7,943
Interest from OASI	1,028	1,337	1,207	383	.....	.....	.....	.....
Other	4,541	1,106	1,348	254	999	1,045	1,070	798
Total intragovernmental receipts	8,279	5,435	6,020	5,049	6,693	8,098	9,679	10,894
Other (mainly proprietary) receipts:								
Premium income	26	35	38	40	40	42	42	113
Other (after 1984, mainly for kidney dialysis)	3	*	*	*	9	*	.....	*
Total cash income	43,949	45,732	50,928	56,424	62,735	67,999	75,117	79,563
<i>Cash outgo:</i>								
Benefit payments	38,102	41,461	47,710	48,867	49,804	51,862	57,317	65,722
Administrative expenses	519	632	813	667	827	707	805	774
Interest on normalized transfers	27	187	13	.....	.....	.....	.....	.....
Other	-97	15	131	151	172	160	116	190
Total cash outgo	38,551	42,295	48,667	49,685	50,803	52,730	58,238	66,687
Surplus or deficit (-)	5,398	3,437	2,261	6,739	11,932	15,270	16,880	12,876
Lending (-) or repayment of loans to OASI fund	-12,437	.....	1,824	10,613	.....	.....	.....	.....
Fund balance, end of year	13,800	17,237	21,322	38,674	50,606	65,876	82,755	95,631
Invested balance	13,514	16,982	21,176	38,340	50,779	66,078	82,689	96,249
Uninvested balance	286	255	146	334	-173	-202	66	-617
Supplementary medical insurance trust fund:								
<i>Cash income:</i>								
Individual income taxes ³ .....	.....	.....	.....	.....	.....	.....	527	-527
Offsetting collections:								
Intragovernmental receipts:								
Interest (902) ³	680	807	1,154	1,228	1,019	828	1,025	1,427
Federal contributions and other	14,238	16,811	17,898	18,076	20,299	25,418	30,712	33,210
Total intragovernmental receipts	14,918	17,618	19,052	19,304	21,318	26,246	31,737	34,637
Premium income:								
From aged participants	3,834	4,463	5,042	5,200	5,897	7,963	10,603	10,499
From all other participants	393	444	482	500	582	793	945	995
Total premium income	4,227	4,907	5,524	5,699	6,480	8,756	11,548	11,494
Other ⁴	1	*	-*	*	*	*	.....	3
Total cash income	19,147	22,526	24,576	25,004	27,797	35,002	43,812	45,607
<i>Cash outgo:</i>								
Benefit payments	17,487	19,475	21,808	25,166	29,932	33,677	36,854	41,450
Administrative expenses ³	823	899	923	1,051	900	1,265	1,450	1,524
Other	6	.....	.....	.....	5	4	13	47
Total cash outgo	18,317	20,374	22,730	26,217	30,837	34,947	38,316	43,022
Surplus or deficit (-)	830	2,151	1,846	-1,214	-3,039	55	5,495	2,585
Fund balance at end of year	6,648	8,799	10,645	9,431	6,392	6,447	11,942	14,527
Invested balance	6,958	9,117	10,736	9,424	6,166	6,326	11,928	14,286
Uninvested balance	-310	-318	-91	7	226	121	15	241

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1991	1992	1993	1994	1995	1996	1997	1998
Old age and survivors insurance fund:								
<i>Cash income:</i>								
Social insurance and retirement receipts	265,503	273,137	281,735	302,607	284,091	311,869	336,729	358,784
Intragovernmental receipts:								
Employer share, employee retirement (952)	5,242	5,508	5,796	5,787	5,434	5,326	5,582	6,086
Interest (903)	19,164	22,557	25,822	28,505	31,417	34,026	37,688	42,197
Other	5,838	5,949	5,967	5,378	5,143	5,772	6,486	8,620
Total intragovernmental receipts	30,244	34,015	37,585	39,670	41,994	45,124	49,756	56,903
Other cash income	*	*	4	*				
Total cash income	295,747	307,152	319,325	342,278	326,085	356,993	386,485	415,687
<i>Cash outgo:</i>								
Benefit payments	236,120	251,317	264,582	276,291	288,617	299,985	312,880	324,274
Payments to the railroad retirement account	3,375	3,148	3,353	3,420	4,052	3,554	3,688	3,662
Interest payments	418		—*					
Administrative expenses	1,747	1,824	2,026	1,876	1,805	1,793	2,001	1,833
Military service credit adjustment	2,114					129		
Other outgo (mainly for vocational rehabilitation)	*		*					
Total cash outgo	243,774	256,290	269,960	281,586	294,474	305,461	318,569	329,769
Surplus or deficit (–)	51,972	50,862	49,364	60,691	31,611	51,532	67,916	85,918
Fund balance, end of year	255,417	306,280	355,644	416,335	447,946	499,479	567,395	653,314
Invested balance	255,557	306,524	355,510	413,425	447,947	499,403	567,445	653,282
Uninvested balance	–140	–244	134	2,911	–1	75	–49	32
Disability insurance trust fund:								
<i>Cash income:</i>								
Social insurance and retirement receipts	28,382	29,289	30,199	32,419	66,988	55,623	55,261	57,015
Intragovernmental receipts:								
Employer share, employee retirement (952)	562	593	620	622	998	952	901	966
Interest (903)	1,058	1,080	966	698	1,888	2,481	3,526	4,433
Other	133	217	279	310	341	378	412	539
Total intragovernmental receipts	1,753	1,890	1,865	1,631	3,227	3,811	4,839	5,938
Other cash income	*	*	2	*				
Total cash income	30,135	31,179	32,065	34,049	70,215	59,434	60,100	62,953
<i>Cash outgo:</i>								
Benefit payments	26,871	30,360	33,588	36,823	40,201	43,231	45,367	47,680
Payments to the railroad retirement account	82	58	83	106	68	2	59	157
Administrative expenses	785	843	932	1,018	1,064	1,074	1,211	1,565
Interest payments	45							
Military service credit adjustment	775					203		
Other outgo (mainly vocational rehabilitation)	34	34	38	37	47	48	64	57
Total cash outgo	28,592	31,295	34,641	37,984	41,380	44,558	46,701	49,459
Surplus or deficit (–)	1,543	–116	–2,576	–3,935	28,835	14,876	13,399	13,494
Fund balance, end of year	12,998	12,881	10,305	6,371	35,206	50,083	63,483	76,979
Invested balance	13,105	12,918	10,237	6,100	35,225	50,100	63,562	76,996
Uninvested balance	–107	–36	69	271	–19	–17	–79	–17

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1991	1992	1993	1994	1995	1996	1997	1998
Hospital insurance trust fund:								
<i>Cash income:</i>								
Social insurance and retirement receipts	72,842	79,108	81,224	90,062	96,024	104,997	110,710	119,863
Intragovernmental receipts:								
Employer share, employee retirement (951) ²	2,205	2,324	2,375	2,440	2,449	2,382	2,465	2,499
Interest (902) ²	8,992	10,054	10,581	10,593	10,871	10,389	9,757	9,154
Federal Payment (OASI taxes)				1,639	3,913	4,069	3,558	5,067
Other	631	706	495	608	591	554	691	197
Total intragovernmental receipts	11,828	13,084	13,450	15,280	17,824	17,394	16,471	16,917
Other (mainly proprietary) receipts:								
Premium income	367	484	622	852	998	1,107	1,279	1,320
Other (after 1984, mainly for kidney dialysis)	*	*	1	1	1	1	89	104
Total cash income	85,038	92,677	95,297	106,195	114,847	123,499	128,549	138,204
<i>Cash outgo:</i>								
Benefit payments	68,486	80,584	90,535	101,350	113,402	123,908	136,010	135,299
Administrative expenses	937	1,187	866	1,235	1,300	1,228	1,203	1,204
Military service credit adjustment	1,100					2,366		
Other	218	200	203	185	181	181	671	795
Total cash outgo	70,742	81,971	91,604	102,770	114,883	127,683	137,884	137,298
Surplus or deficit (–)	14,296	10,706	3,693	3,425	–36	–4,184	–9,335	906
Adjustment to balances						1		
Transfer of CHI balances			1,805					
Fund balance, end of year	109,927	120,633	126,131	129,555	129,520	125,337	116,002	116,908
Invested balance	109,327	120,647	126,078	128,716	129,864	125,805	116,621	118,236
Uninvested balance	600	–13	52	840	–344	–467	–619	–1,328
Supplementary medical insurance trust fund:								
<i>Cash income:</i>								
Offsetting collections:								
Intragovernmental receipts:								
Interest (902)	1,627	1,716	1,888	2,116	1,935	1,388	2,192	2,606
Federal contributions and other	34,730	38,684	44,227	38,355	36,988	61,702	59,471	59,919
Total intragovernmental receipts	36,358	40,400	46,114	40,471	38,923	63,090	61,663	62,525
Premium income:								
From aged participants	10,741	11,564	13,255	15,212	17,126	16,858	16,984	17,153
From all other participants	1,066	1,184	1,428	1,683	2,117	2,073	2,158	2,274
Total premium income	11,807	12,748	14,683	16,895	19,243	18,931	19,142	19,427
Other ⁴	1	1	1	2	3	4	1	3
Total cash income	48,166	53,149	60,799	57,367	58,169	82,025	80,806	81,955
<i>Cash outgo:</i>								
Benefit payments	45,456	48,595	52,398	57,997	63,482	67,167	71,115	74,808
Administrative expenses	1,507	1,658	1,845	1,718	1,722	1,770	1,420	1,431
Other	58	32	11	10	9	9	18	33
Total cash outgo	47,021	50,285	54,254	59,724	65,213	68,946	72,553	76,272
Surplus or deficit (–)	1,145	2,863	6,545	–2,357	–7,044	13,079	8,253	5,683
Transfer of CHI balances			–1,805					
Fund balance at end of year	15,672	18,535	23,276	20,919	13,874	26,953	35,206	40,889
Invested balance	16,241	18,534	23,268	21,489	13,513	27,175	34,464	39,502
Uninvested balance	–569	2	8	–570	361	–222	742	1,387

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1999	2000	2001 estimate	2002 estimate	2003 estimate	2004 estimate	2005 estimate	2006 estimate
Old age and survivors insurance fund:								
<i>Cash income:</i>								
Social insurance and retirement receipts	383,559	411,677	430,916	453,853	479,405	504,598	537,690	562,913
Intragovernmental receipts:								
Employer share, employee retirement (952)	6,374	6,542	6,733	7,682	7,831	8,435	9,151	9,781
Interest (903)	46,847	53,531	61,293	67,417	75,483	84,607	94,839	106,360
Other	10,197	12,509	11,821	12,813	13,615	14,519	15,331	16,181
Total intragovernmental receipts	63,418	72,582	79,847	87,912	96,929	107,561	119,321	132,322
Other cash income			1	1	1	1	2	2
Total cash income	446,977	484,259	510,764	541,766	576,335	612,160	657,013	695,237
<i>Cash outgo:</i>								
Benefit payments	332,383	347,894	368,300	384,312	401,416	419,679	439,274	460,660
Payments to the railroad retirement account	3,681	3,538	3,227	3,627	3,624	3,590	3,566	3,375
Administrative expenses	1,851	1,995	2,248	2,121	2,141	2,186	2,231	2,277
Total cash outgo	337,915	353,427	373,775	390,060	407,181	425,455	445,071	466,312
Surplus or deficit (–)	109,062	130,832	136,989	151,706	169,154	186,705	211,942	228,925
Fund balance, end of year	762,376	893,208	1,030,197	1,181,903	1,351,057	1,537,762	1,749,704	1,978,629
Invested balance	762,226	893,519	1,030,615	1,182,032	1,351,057	1,537,762	1,749,704	1,978,629
Uninvested balance	150	–311	–419	–130				
Disability insurance trust fund:								
<i>Cash income:</i>								
Social insurance and retirement receipts	60,909	68,907	72,954	77,067	81,407	85,689	91,307	95,594
Intragovernmental receipts:								
Employer share, employee retirement (952)	1,011	1,095	1,144	1,235	1,330	1,433	1,555	1,662
Interest (903)	5,224	6,265	7,593	8,669	9,938	11,248	12,509	13,751
Other	647	787	764	825	887	956	1,022	1,122
Total intragovernmental receipts	6,882	8,147	9,501	10,729	12,155	13,637	15,086	16,535
Other cash income		8	39	39	42	45	48	51
Total cash income	67,791	77,062	82,494	87,835	93,604	99,371	106,441	112,180
<i>Cash outgo:</i>								
Benefit payments ⁵	50,424	54,210	58,231	62,787	68,129	74,291	81,028	88,456
Payments to the railroad retirement account	135	159	–12	185	214	248	287	304
Administrative expenses	1,520	1,611	1,604	1,651	1,679	1,717	1,755	1,793
Military service credit adjustment			836					
Other outgo (mainly vocational rehabilitation)	63	66	92	87				
Total cash outgo	52,142	56,046	60,751	64,710	70,022	76,256	83,070	90,553
Surplus or deficit (–)	15,649	21,016	21,743	23,125	23,582	23,115	23,371	21,627
Fund balance, end of year	92,628	113,644	135,387	158,512	182,094	205,209	228,580	250,207
Invested balance	92,666	113,707	135,387	158,521	182,094	205,209	228,580	250,207
Uninvested balance	–37	–64		–9				

See footnotes at end of table.

Table 13.1—CASH INCOME, OUTGO, AND BALANCES OF THE SOCIAL SECURITY AND MEDICARE TRUST FUNDS: 1936–2006—Continued

(in millions of dollars)

	1999	2000	2001 estimate	2002 estimate	2003 estimate	2004 estimate	2005 estimate	2006 estimate
Hospital insurance trust fund:								
<i>Cash income:</i>								
Social insurance and retirement receipts	132,268	135,529	147,228	154,098	162,932	171,656	182,952	191,783
Intragovernmental receipts:								
Employer share, employee retirement (951) ²	2,576	2,630	2,693	2,809	2,940	3,079	3,244	3,381
Interest (902) ²	9,286	10,470	12,285	13,749	15,465	17,601	19,978	22,579
Federal Payment (OASI taxes)	6,552	8,787	7,337	7,797	8,312	8,905	9,423	10,046
Other	861	725	773	784	578	556	558	574
Total intragovernmental receipts	19,275	22,612	23,088	25,139	27,295	30,141	33,203	36,580
Other (mainly proprietary) receipts:								
Premium income	1,401	1,392	1,397	1,488	1,551	1,643	1,744	1,855
Other (after 1984, mainly for kidney dialysis)	71	148	161	178	196	196	196	196
Total cash income	153,015	159,681	171,874	180,903	191,974	203,636	218,095	230,414
<i>Cash outgo:</i>								
Benefit payments ⁶	129,286	127,698	138,607	144,298	151,435	158,494	169,702	175,107
Administrative expenses	1,296	1,262	1,480	1,567	1,601	1,638	1,674	1,711
Military service credit adjustment			1,332					
Other ⁶	918	1,070	1,349	1,346				
Total cash outgo	131,500	130,030	142,768	147,211	153,036	160,132	171,376	176,818
Surplus or deficit (–)	21,515	29,651	29,106	33,692	38,938	43,504	46,719	53,596
Adjustment to balances	–2							
Fund balance, end of year	138,421	168,072	197,178	230,870	269,808	313,312	360,031	413,627
Invested balance	153,767	168,859	197,178	230,870	269,808	313,312	360,031	413,627
Uninvested balance	–15,346	–787						
Supplementary medical insurance trust fund:								
<i>Cash income:</i>								
Offsetting collections:								
Intragovernmental receipts:								
Interest (902)	2,926	3,160	3,033	2,733	2,688	2,628	2,508	2,573
Federal contributions and other	62,185	65,561	69,788	81,277	88,708	92,479	101,972	110,310
Total intragovernmental receipts	65,111	68,721	72,821	84,010	91,396	95,107	104,480	112,883
Premium income:								
From aged participants	17,722	17,961	19,152	22,096	24,434	25,649	28,497	30,809
From all other participants	2,438	2,554	2,884	3,430	3,886	4,177	4,754	5,253
Total premium income	20,160	20,515	22,036	25,526	28,320	29,826	33,251	36,062
Other ⁴	7	4						
Total cash income	85,278	89,240	94,857	109,536	119,716	124,933	137,731	148,945
<i>Cash outgo:</i>								
Benefit payments ⁶	78,972	87,169	99,353	107,739	117,002	125,188	136,059	142,218
Administrative expenses	1,510	1,780	1,820	1,912	1,957	2,002	2,049	2,097
Other ⁶	36	43	106	87				
Total cash outgo	80,518	88,992	101,279	109,738	118,959	127,190	138,108	144,315
Surplus or deficit (–)	4,760	248	–6,422	–202	757	–2,257	–377	4,630
Fund balance at end of year	45,649	45,896	39,474	39,272	40,029	37,772	37,395	42,025
Invested balance	26,529	45,075	39,474	39,272	40,029	37,772	37,395	42,025
Uninvested balance	19,120	821						

See footnotes on following page.

* \$500 thousand or less.

¹ In 1983, includes \$329.3 million loss on sale of securities.

² Starting in 1983, includes amounts from Postal Service.

³ 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.

⁴ For years after 1986, receipts for kidney dialysis.

⁵ For years after 2002, includes outlays for vocational rehabilitation.

⁶ For years after 2002, outlays for peer review organizations are included in the benefit payments line.

Note: Offsetting collections from Federal sources that are credited to the Old Age and Survivors insurance (OASI) account and to the Supplementary Medical insurance (SMI) account are treated as offsets to cash outgo rather than as cash income. As a result, the partial transfer to SMI of Hospital Insurance (HI) home health is shown as benefit payments under HI rather than SMI. Similarly, transfers to Medicaid for payment of SMI premiums, which began in 2001, are shown as benefits under SMI.