

**Medicare Operations of the HI Trust Fund  
Selected Fiscal Years**

Fiscal Year <sup>1</sup>	Income						Disbursements			Trust Fund		
	Payroll Taxes	Transfers from Railroad Retirement Account	Transfers for Uninsured Persons	Reimbursement for Voluntary Enrollees	Payments for Military Wage Credits	Interest and Other Income <sup>2</sup>	Total Income	Benefit Payments <sup>3</sup>	Administrative Expenses <sup>4</sup>	Total Disbursements	Net Increase in Fund	Fund at End of Year
Amount in millions												
1967	\$2,689	\$16	\$327		\$11	\$46	\$3,089	\$2,508	\$89	\$2,597	\$492	\$1,343
1970	4,785	64	617		11	137	5,614	4,804	149	4,953	661	2,677
1975	11,291	132	481	\$6	48	609	12,568	10,353	259	10,612	1,956	9,870
1980	23,244	244	697	17	141	1,072	25,415	23,790	497	24,288	1,127	14,490
1985	46,490	371	766	38	86	3,182	50,933	47,841	813	48,654	4,103 <sup>5</sup>	21,277
1990	70,655	367	413	113	107	7,908	79,563	65,912	774	66,687	12,876	95,631
1995	98,053	396	462	998	61	14,876	114,847	113,583	1,300	114,883	-36	129,520
1996	106,934	401	419	1,107	-2,293 <sup>6</sup>	14,565	121,135	124,088	1,229	125,317	-4,182	125,338
1997	112,725	419	481	1,279	70	13,575	128,548	136,175	1,661	137,836	-9,287	116,050
1998	121,913	419	34	1,320	67	14,449	138,203	135,487 <sup>7</sup>	1,653	137,140	1,063	117,113
1999	134,385	430	652	1,401	71	16,075	153,015	129,463 <sup>7</sup>	1,978	131,441	21,570	138,687
2000	137,738	465	470	1,392	2	19,614	159,681	127,934 <sup>7</sup>	2,350	130,284	29,397	168,084
2001	151,931	470	453	1,440	-1,175 <sup>8</sup>	17,696	171,014	139,356 <sup>7</sup>	2,368	141,723	29,290	197,374
2002	151,575	425	442	1,525	0	25,796	179,762	145,566 <sup>7</sup>	2,464	148,031	31,731	229,105

<sup>1</sup> Fiscal years 1975 and earlier consist of the 12 months ending on June 30 of each year; fiscal years 1980 and later consist of the 12 months ending on September 30 of each year.

<sup>2</sup> Other income includes recoveries of amounts reimbursed from the trust fund income that are not obligations of the trust fund, taxation of benefits, receipts from the fraud and abuse control program, and a small amount of miscellaneous income.

<sup>3</sup> Includes cost of Peer Review Organizations (beginning with the implementation of the Prospective Payment System on October 1, 1983), and costs of Quality Improvement Organizations beginning in 2002.

<sup>4</sup> Includes cost of experiments and demonstration projects and non-expenditure transfers for Health Care Fraud and Abuse Control.

<sup>5</sup> Includes repayment of loan principal from Old Age Survivors Insurance trust fund of \$1,824 million.

<sup>6</sup> Includes the lump sum general revenue transfer of -\$2,366 million, as provided for by section 151 of P.L. 98-21.

<sup>7</sup> Benefit payments plus monies transferred to the SMI trust fund for home health agency costs, as provided by P.L. 105-33.

<sup>8</sup> Includes the lump sum general revenue transfer of -\$1,177 million, as provided for by section 151 of P.L. 98-21.

NOTE: Totals do not necessarily equal the sum of rounded components.

SOURCE: CMS/OACT

November 2003

**Medicare Operations of the SMI Trust Fund  
Selected Fiscal Years**

Fiscal Year <sup>1</sup>	Income			Total Income	Disbursements			Trust Fund	
	Premiums from Participants	Government Contribu- tions <sup>2</sup>	Interest and Other Income <sup>3</sup>		Benefit Payments	Adminis- trative Expenses	Total Disburse- ments	Net Increase in Fund	Fund at End of Year <sup>4</sup>
Amount in millions									
1967	\$647	\$623	\$15	\$1,285	\$664	\$135 <sup>5</sup>	\$799	\$486	\$486
1970	936	928	12	1,876	1,979	217	2,196	-321	57
1975	1,887	2,330	105	4,322	3,765	405	4,170	152	1,424
1980	2,928	6,932	415	10,275	10,144	593	10,737	-462	4,532
1985	5,524	17,898	1,155	24,577	21,808	922	22,730	1,847	10,646
1990	11,494 <sup>6</sup>	33,210 <sup>6</sup>	1,434 <sup>6</sup>	46,138 <sup>6</sup>	41,498	1,524 <sup>6</sup>	43,022 <sup>6</sup>	3,115 <sup>6</sup>	14,527 <sup>6</sup>
1995	19,244	36,988 <sup>7</sup>	1,937	58,169	63,491	1,722	65,213	-7,045	13,874 <sup>7</sup>
1996	18,931	61,702 <sup>7</sup>	1,392	82,025	67,176	1,771	68,946	13,079	26,953 <sup>7</sup>
1997	19,141	59,471	2,193	80,806	71,133	1,420	72,553	8,253	35,206
1998	19,427	59,919	2,608	81,955	74,837 <sup>8</sup>	1,435	76,272	5,683	40,889
1999	20,160	62,185	2,933	85,278	79,008 <sup>8</sup>	1,510	80,518	4,760	45,649
2000	20,515	65,561	3,164	89,239	87,212 <sup>8</sup>	1,780	88,992	247	45,896
2001	22,307	69,838	3,191	95,336	97,466 <sup>8</sup>	1,986	99,452	-4,116	41,780
2002	24,427	78,318	2,960	105,705	106,995 <sup>8</sup>	1,830	108,825	-3,121	38,659

<sup>1</sup> Fiscal years 1975 and earlier consist of the 12 months ending on June 30 of each year; fiscal years 1980 and later consist of the 12 months ending on September 30 of each year.

<sup>2</sup> The payments shown as being from the general fund of the Treasury include certain interest-adjustment items.

<sup>3</sup> Other income includes recoveries of amounts reimbursed from the trust fund that are not obligations of the trust fund and other miscellaneous income.

<sup>4</sup> The financial status of the program depends on both the total net assets and the liabilities of the program.

<sup>5</sup> Administrative expenses shown include those paid in fiscal years 1966 and 1967.

<sup>6</sup> Includes the impact of the Medicare Catastrophic Coverage Act of 1988 (P.L. 100-360).

<sup>7</sup> General fund transfers of \$6.7 billion could not be made in FY 1995 due to the absence of funding. Subsequently, a transfer was made in March 1996.

Consequently, SMI government contributions are abnormally low for FY 1995 and abnormally high for FY 1996.

<sup>8</sup> Benefit payments less monies transferred from the HI trust fund for home health agency costs, as provided by P.L. 105-33.

NOTE: Totals do not necessarily equal the sum of rounded components.

SOURCE: CMS/OACT

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