Extracts from

ANNUAL REPORTS

OF THE BOARDS OF TRUSTEES OF THE FEDERAL HOSPITAL INSURANCE AND FEDERAL SUPPLEMENTARY MEDICAL INSURANCE TRUST FUNDS UNITED STATES GOVERNMENT

Table II.F2 – Relationships... 2000
Table II.F6 – Enrollment... 2000
Figure I.C2 – HI/SMI Expenditures... 2000-2001
Tables I.E2, I.F2 – HI/SMI Expenditures... 2002
Tables I.C1, II.B1 – Medicare Data... 2003-2006
Table IV-A2 — Relationships... 2008
Table IV.C2 – Medicare Payments to Private Health Plans... 2009-~~2016~~ 2021

http://www.cms.gov/Research-Statistics-Data-and-Systems/Statistics-Trends-and-Reports/ReportsTrustFunds/TrusteesReports.html

YEARS

2000 - ~~2016~~ 2021

Medicare HI Trustees 2000

in cost per day occurred due to nursing home reform regulations. For 1997 and 1998, this increase was smaller than the previous six years but still large by historical standards. Projected rates of increase in cost per day are assumed to decline to a level slightly higher than increases in general earnings throughout the projection period. For 1998 and later, adjustments are included to reflect the implementation of the new prospective payment system for SNFs, as required by the Balanced Budget Act of 1997. Increases in reimbursement per day reflect the changes in beneficiary cost sharing amounts, including those changes resulting from the catastrophic coverage and catastrophic coverage repeal legislation.

The resulting increases in fee-for-service expenditures for SNF services are shown in table II.F2.

Table II.F2.—Relationship between Increases in HI Program Expenditures and Increases in Taxable Payroll[1]

Calendar year	Inpatient hospital[2,3]	Skilled nursing facility[3]	Home health agency[3]	Managed care	Weighted average[3,4]	HI administrative costs[3,5]	HI program expenditures[3,5]	HI taxable payroll	Ratio of expenditures to payroll[6]
Historical Data:									
1990	9.0%	-33.1%	52.5%	21.5%	8.9%	-5.3%	8.7%	5.5%	3.0%
1991	5.6	16.9	42.9	12.5	8.8	32.0	9.1	11.0	-1.7
1992	11.9	45.8	39.5	20.9	15.9	5.7	15.7	5.0	10.2
1993	5.6	34.3	31.5	30.7	10.5	-17.0	10.1	4.1	5.7
1994	6.9	42.9	33.1	33.0	13.7	31.6	13.9	11.7	2.0
1995	6.7	24.5	21.6	39.1	12.0	-1.6	11.8	6.1	5.3
1996	5.2	19.6	8.5	45.3	9.6	3.0	9.6	5.8	3.6
1997	2.0	15.8	-2.3	39.9	6.2	26.3	6.4	7.7	-1.2
1998	-2.4	-1.8	-45.3	18.6	-5.1	6.4	-5.0	7.4	-11.5
1999	0.2	-6.4	-27.8	10.3	-0.7	3.1	-0.6	7.2	-7.3
Projection:[7]									
2000	3.3	15.3	-4.9	7.6	4.8	32.5	5.2	5.9	-0.6
2001	3.7	12.0	-2.3	7.4	5.0	6.9	5.0	5.1	0.0
2002	4.0	8.9	-3.3	9.0	5.2	5.5	5.2	4.8	0.3
2003	5.4	7.4	-11.8	7.2	5.2	4.9	5.2	4.7	0.5
2004	5.3	10.6	12.4	5.2	6.2	3.1	6.1	4.8	1.3
2005	5.4	9.6	8.3	10.0	6.9	3.1	6.8	4.9	1.8
2006	5.6	9.4	8.4	9.8	7.0	3.2	6.9	5.0	1.9
2007	5.8	8.4	8.3	9.1	6.9	3.5	6.8	5.0	1.8
2008	5.9	7.2	8.0	8.4	6.7	3.5	6.6	5.0	1.6
2009	6.0	7.2	7.1	8.0	6.6	3.6	6.6	5.1	1.4
2010	6.0	7.2	7.1	7.7	6.5	3.6	6.5	5.1	1.3
2015	6.6	6.0	6.0	6.3	6.4	4.3	6.3	4.8	1.5
2020	7.0	6.8	6.7	6.8	6.9	4.9	6.9	4.6	2.1

[1]Percent increase in year indicated over previous year.
[2]This column may differ slightly from the last column of table II.F1, since table II.F1 includes all persons eligible for HI protection while this table excludes noninsured persons.
[3]Costs attributable to insured beneficiaries only, on an incurred basis. Benefits and administrative costs for noninsured persons are expected to be financed through general revenue transfers and premium payments, rather than through payroll taxes.
[4]Includes costs for hospice care.
[5]Includes costs of Peer Review Organizations.
[6]Percent increase in the ratio of program expenditures to taxable payroll. This is equivalent to the differential between the increase in program costs and the increase in taxable payroll.
[7]Under the intermediate assumptions.

Medicare SMI Trustees 2000

adjustments in 1998 to 2002. Table II.F6 shows the estimated number of Part B beneficiaries enrolled in a managed care plan and the aggregate incurred reimbursements associated with those enrollees.

Table II.F6.—Enrollment and Incurred Reimbursement for Managed Care

Calendar Year	Average enrollment [millions]	Reimbursement [millions]
1996	4.368	$8,800
1997	5.414	10,746
1998	6.416	15,593
1999	6.857	17,674
2000	7.179	19,328
2001	7.655	21,023
2002	8.094	23,251
2003	8.508	25,387
2004	8.886	26,588
2005	9.252	29,337
2006	9.630	32,237
2007	10.002	35,259
2008	10.379	38,591
2009	10.735	42,165

The increases in managed care were quite large in the early 1980's but slowed in the late 1980's. Then very rapid growth occurred through the mid 1990's. Recently the growth in managed care has slowed to a more moderate level. The projection of these increases assumes continued moderate enrollment growth in the next few years as additional Medicare+Choice plans become available and the enrollment process becomes more straightforward and then more modest increases based on growth in Medicare total enrollment after that.

e. Administrative Expenses

The ratio of administrative expenses to benefit payments has declined to about 2 percent in recent years and is projected to continue to decline in future years. Projections of administrative costs are based on estimates of changes in average annual wages.

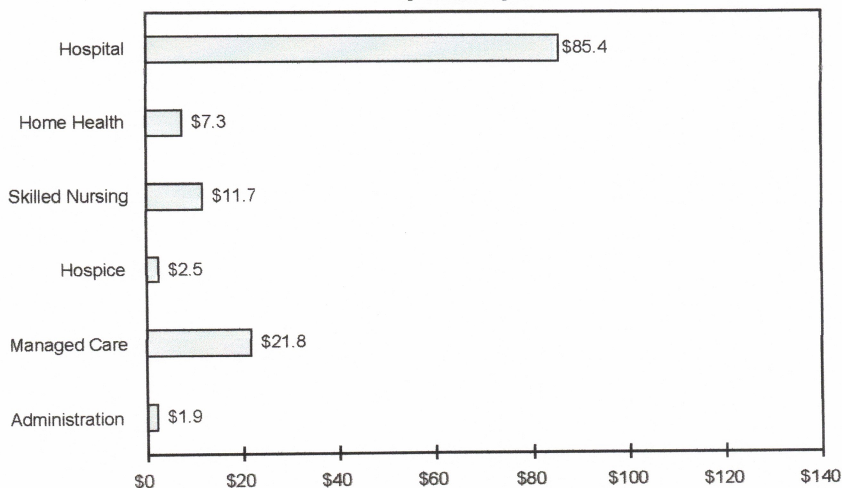
3. Summary of Aggregate Reimbursement Amounts on a Cash Basis Under the Intermediate Assumptions

Table II.F7 shows aggregate historical and projected reimbursement amounts on a cash basis under the intermediate assumptions, by type of service. The difference between reimbursement amounts on a cash versus incurred basis results from the lag between the time of service and the time of payment. Over time this lag has been decreasing.

Medicare HI Trustees 2000

assist in administering HI. These expenses also included about $680 million in costs of the health care fraud and abuse control program, as provided for by the Health Insurance Portability and Accountability Act of 1996.

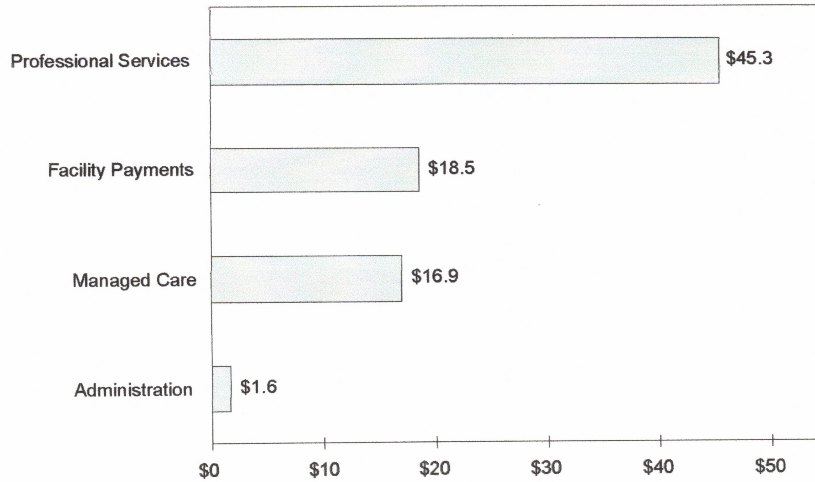
Figure I.C2.—HI Expenditures in Calendar Year 1999
[In billions]



Medicare SMI Trustees
2000

(generally insurance companies) that assist in administering SMI, as well as funds for federal salaries and related expenses.

Figure I.C2.—SMI Expenditures in Calendar Year 1999
[In billions]

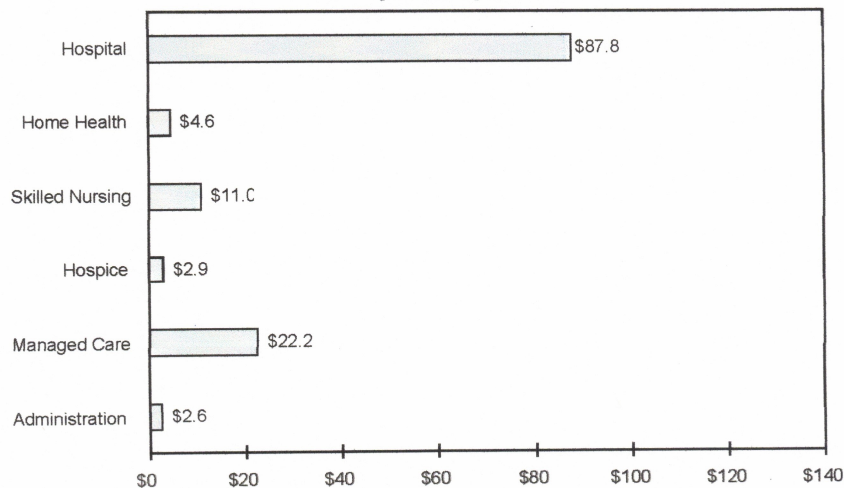


Medicare HI
Trustees 2001

hospice care increased 12 percent in 2000. Managed care costs in 2000 increased about 1 percent from the prior year.

- Administrative expenses. Administrative expenses represented 2 percent of HI outlays during 2000. Such expenses increased by 38 percent from 1999 due to a large increase in funding for the health care fraud and abuse control program, as provided for by the Health Insurance Portability and Accountability Act of 1996. The fraud and abuse program cost $1.4 billion in 2000. Administrative expenses also include federal salaries and related expenses and funds to support the fiscal intermediaries (generally insurance companies) that assist in administering HI.

Figure I.C2.—HI Expenditures in Calendar Year 2000
[In billions]



Medicare SMI
Trustees 2001

Figure I.C2.—SMI Expenditures in Calendar Year 2000
[In billions]

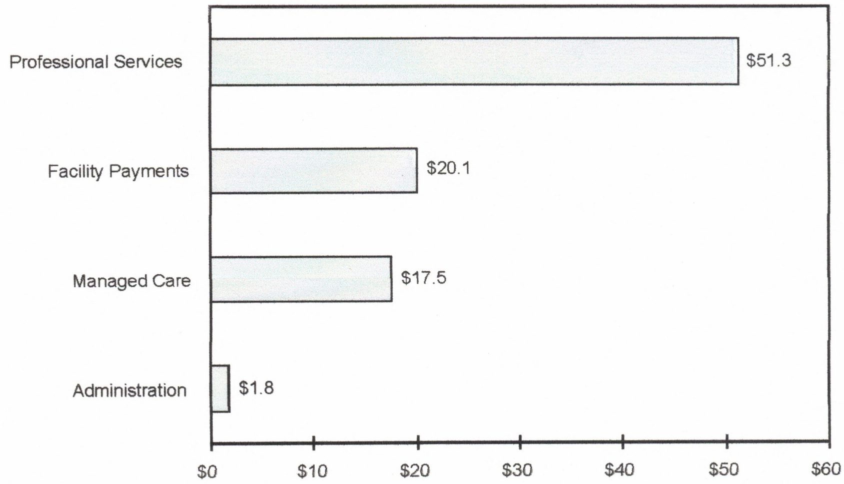
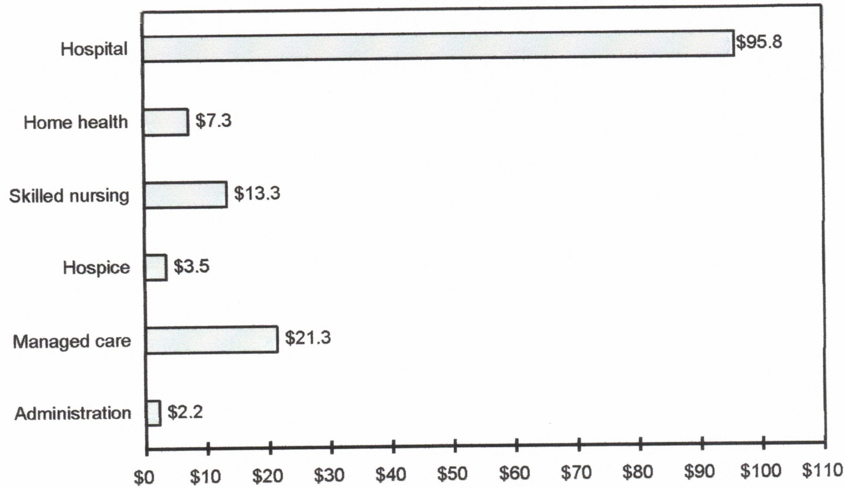


Figure I.E2.–HI Expenditures in Calendar Year 2001
[In billions]



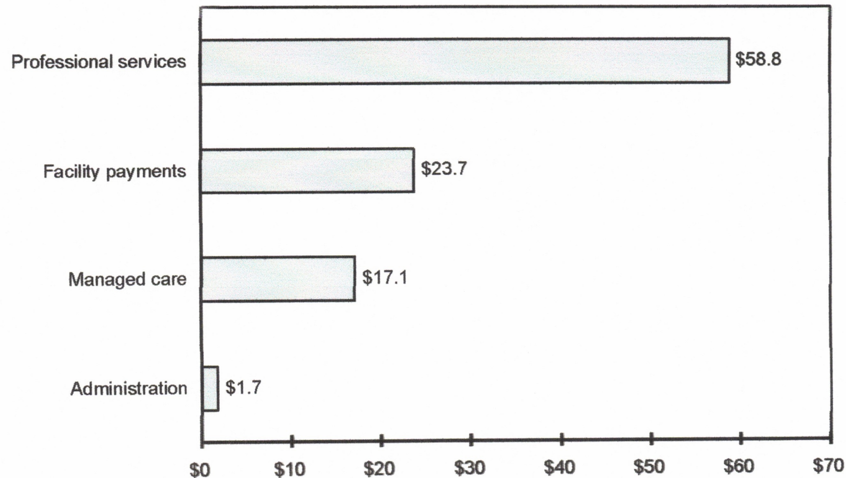
2. Actuarial Estimates

a. 10-Year Actuarial Estimates (2002-2011)

For 1998 through 2002, annual growth in HI expenditures is estimated to average about 1 percent as a result of the Balanced Budget Act of 1997 (BBA) and because of favorable price and utilization trends. From then on, however, expenditure growth is expected to increase to the level of about 6 percent. Currently, the HI trust fund is experiencing significant annual surpluses of income over expenditures. After 2012, these surpluses are projected to gradually decline until turning to deficits in 2022 and later.

Medicare Trustees 2002

Figure I.F2.–SMI Expenditures in Calendar Year 2001
[In billions]



2. Actuarial Estimates

SMI differs fundamentally from OASDI and HI in regard to the nature of financing and the method by which financial status is evaluated. In particular, the SMI premium and the corresponding income from general revenues are established annually at a level sufficient to cover the following year's expenditures. Thus, SMI is automatically in financial balance under present law. In OASDI and HI, however, financing established many years earlier may prove significantly higher or lower than subsequent actual costs. Moreover, SMI is voluntary (whereas OASDI and HI are generally compulsory), and income is not based on payroll taxes. These disparities result in a financial assessment that differs in some respects from that for OASDI or HI, as described in the following sections.

a. 10-Year Actuarial Estimates (2002-2011)

Table I.F1 shows the estimated operations of the SMI trust fund under the intermediate assumptions during calendar years 2001 through 2011. As indicated, both income and expenditures are estimated to grow at about 7 percent per year for most of the 10-year period, with the exception of 3- to 5- percent increases for 2003 and 2004. Income and outgo would remain in balance as a result of the annual adjustment of premium and general revenue income to match costs. Assets held in the trust fund are projected to decrease slightly in 2002, as part of an effort to adjust asset levels to better match the trust fund's contingency needs. After 2002, assets held in the fund are

Medicare Trustees
2003

C. MEDICARE DATA FOR CALENDAR YEAR 2002

HI and SMI have separate trust funds, sources of revenue, and categories of expenditures. Table I.C1 presents Medicare data for calendar year 2002, in total and for each part of the program. The largest category of HI expenditures is inpatient hospital services, while the largest SMI expenditure category is physician services.

Table I.C1.—Medicare Data for Calendar Year 2002

	HI	SMI	Total
Assets at end of 2001 (billions)	$208.7	$41.3	$250.0
Total income (billions)	$178.6	$106.2	$284.8
Payroll taxes	152.7	—	152.7
Interest	14.4	2.7	17.1
Taxation of benefits	8.3	—	8.3
Premiums	1.6	25.1	26.7
General revenue	0.6	78.3	79.0
Other	1.0	0.0	1.0
Total expenditures (billions)	$152.5	$113.2	$265.7
Benefits	149.9	111.0	260.9
Hospital	104.9	15.4	120.3
Skilled nursing facility	14.6	—	14.6
Home health care	6.1	4.4	10.5
Physician fee schedule	—	45.0	45.0
Managed care	19.4	17.3	36.7
Other	4.9	28.8	33.7
Administrative expenses	$2.6	$2.2	$4.8
Net change in assets (billions)	$26.1	−$7.0	$19.1
Assets at end of 2002 (billions)	$234.8	$34.3	$269.1
Enrollment			
Aged (millions)	34.6	32.9	35.1
Disabled (millions)	6.0	5.2	6.0
Total (millions)	40.6	38.1	41.1
Average benefit per enrollee	$3,689	$2,915	$6,604

For HI, the primary source of financing is the payroll tax on covered earnings. Employers and employees each pay 1.45 percent of earnings, while self-employed workers pay 2.9 percent of their net income. Other HI revenue sources include a portion of the federal income taxes that people pay on their Social Security benefits, and interest paid on the U. S. Treasury securities held in the HI trust fund.

For SMI, transfers from the general fund of the treasury represent the largest source of income, covering roughly 75 percent of program costs. Beneficiaries pay monthly premiums that finance about 25 percent of costs. As with HI, interest is paid on the U. S. Treasury securities held in the SMI trust fund.

Medicare Trustees 2004

C. MEDICARE DATA FOR CALENDAR YEAR 2003

HI and SMI have separate trust funds, sources of revenue, and categories of expenditures. Table I.C1 presents Medicare data for calendar year 2003, in total and for each part of the program. (For 2003, SMI was composed of Part B only.) The largest category of HI expenditures is inpatient hospital services, while the largest SMI expenditure category is physician services.

Table I.C1.—Medicare Data for Calendar Year 2003

	HI	SMI	Total
Assets at end of 2002 (billions)	$234.8	$34.3	$269.1
Total income	$175.8	$115.8	$291.6
Payroll taxes	149.2	—	149.2
Interest	15.0	2.0	17.0
Taxation of benefits	8.3	—	8.3
Premiums	1.6	27.4	29.0
General revenue	0.5	86.4	86.9
Other	1.1	0.0	1.1
Total expenditures	$154.6	$126.1	$280.8
Benefits	152.1	123.8	275.9
Hospital	109.4	17.9	127.3
Skilled nursing facility	14.3	—	14.3
Home health care	2.6	7.1	9.7
Physician fee schedule services	—	48.3	48.3
Managed care	19.5	17.2	36.8
Other	6.3	33.3	39.6
Administrative expenses	$2.5	$2.3	$4.9
Net change in assets	$21.2	–$10.3	$10.8
Assets at end of 2003	$256.0	$24.0	$280.0
Enrollment (millions)			
Aged	34.6	33.1	35.0
Disabled	6.0	5.3	6.0
Total	40.6	38.5	41.0
Average benefit per enrollee	$3,747	$3,219	$6,966

Note: Totals do not necessarily equal the sums of rounded components.

For HI, the primary source of financing is the payroll tax on covered earnings. Employers and employees each pay 1.45 percent of earnings, while self-employed workers pay 2.9 percent of their net income. Other HI revenue sources include a portion of the federal income taxes that people pay on their Social Security benefits, and interest paid on the U. S. Treasury securities held in the HI trust fund.

For SMI, transfers from the general fund of the Treasury represent the largest source of income, covering roughly 75 percent of Part B program costs. Beneficiaries pay monthly premiums that finance about 25 percent of Part B costs. As with HI, interest is paid on the U. S. Treasury securities held in the SMI trust fund.

Medicare Trustees 2005

B. MEDICARE DATA FOR CALENDAR YEAR 2004

HI and SMI have separate trust funds, sources of revenue, and categories of expenditures. Table II.B1 presents Medicare data for calendar year 2004, in total and for each part of the program. The largest category of HI expenditures is inpatient hospital services, while the largest SMI expenditure category is physician services.

Table II.B1.—Medicare Data for Calendar Year 2004

	HI	SMI	Total
Assets at end of 2003 (billions)	$256.0	$24.0	$280.0
Total income	$183.9	$133.8	$317.7
Payroll taxes	156.7	—	156.7
Interest	15.0	1.5	16.5
Taxation of benefits	8.6	—	8.6
Premiums	1.9	31.4	33.4
General revenue	0.6	100.4	101.0
Other	1.2	0.4	1.6
Total expenditures	$170.6	$138.3	$308.9
Benefits	167.6	135.4	302.5
Hospital	116.2	20.1	136.3
Skilled nursing facility	16.9	—	16.9
Home health care	5.8	5.9	11.6
Physician fee schedule services	—	53.8	53.8
Managed care	20.8	18.7	39.5
Drug card subsidies	—	0.4	0.4
Other	7.9	36.4	44.3
Administrative expenses	$3.0	$2.9	$6.4
Net change in assets	$13.3	−$4.5	$8.8
Assets at end of 2004	$269.3	$19.4	$288.8
Enrollment (millions)			
Aged	34.9	33.3	35.4
Disabled	6.3	5.5	6.3
Total	41.2	38.8	41.7
Average benefit per enrollee	$4,064	$3,489	$7,553

Note: Totals do not necessarily equal the sums of rounded components.

For HI, the primary source of financing is the payroll tax on covered earnings. Employers and employees each pay 1.45 percent of earnings, while self-employed workers pay 2.9 percent of their net income. Other HI revenue sources include a portion of the federal income taxes that people pay on their Social Security benefits, and interest paid on the U. S. Treasury securities held in the HI trust fund.

For SMI, transfers from the general fund of the Treasury represent the largest source of income, currently covering roughly 75 percent of program costs. Beneficiaries pay monthly premiums that finance about 25 percent of Part B costs. As with HI, interest is paid on the U. S. Treasury securities held in the SMI trust fund.

Medicare Trustees 2006

B. MEDICARE DATA FOR CALENDAR YEAR 2005

HI and SMI have separate trust funds, sources of revenue, and categories of expenditures. Table II.B1 presents Medicare data for calendar year 2005, in total and for each part of the program. The largest category of HI expenditures is inpatient hospital services, while the largest SMI expenditure category is physician services.

Table II.B1.—Medicare Data for Calendar Year 2005

	HI	SMI	Total
Assets at end of 2004 (billions)	$269.3	$19.4	$288.8
Total income	$199.4	$158.1	$357.5
Payroll taxes	171.4	—	171.4
Interest	15.2	1.4	16.6
Taxation of benefits	8.8	—	8.8
Premiums	2.4	37.5	40.0
General revenue	0.5	118.1	118.6
Other	1.1	1.1	2.2
Total expenditures	$182.9	$153.5	$336.4
Benefits	180.0	150.3	330.3
Hospital	121.7	23.6	145.2
Skilled nursing facility	18.5	—	18.5
Home health care	5.9	6.6	12.6
Physician fee schedule services	—	57.8	57.8
Managed care	24.9	22.1	47.1
Drug card subsidies	—	1.0	1.0
Other	8.9	39.2	48.2
Administrative expenses	$2.9	$3.2	$6.1
Net change in assets	$16.4	$4.6	$21.0
Assets at end of 2005	$285.8	$24.0	$309.8
Enrollment (millions)			
Aged	35.4	33.7	35.8
Disabled	6.7	5.9	6.7
Total	42.0	39.6	42.5
Average benefit per enrollee	$4,284	$3,796	$8,080

Note: Totals do not necessarily equal the sums of rounded components.

For HI, the primary source of financing is the payroll tax on covered earnings. Employers and employees each pay 1.45 percent of wages, while self-employed workers pay 2.9 percent of their net income. Other HI revenue sources include a portion of the federal income taxes that people pay on their Social Security benefits, and interest paid on the U. S. Treasury securities held in the HI trust fund.

For SMI, transfers from the general fund of the Treasury represent the largest source of income, currently covering roughly 75 percent of program costs. Beneficiaries pay monthly premiums that finance about 25 percent of Part B costs. As with HI, interest is paid on the U. S. Treasury securities held in the SMI trust fund.

adjustments are included to reflect the implementation of the new PPS for SNFs, as required by the Balanced Budget Act of 1997. Increases in reimbursement per day also reflect implementation and expiration of special provisions from the Balanced Budget Refinement Act of 1999 and the Benefits Improvement and Protection Act of 2000. The implementation of the new RUG-53 system of payment in 2006 has been accompanied by over a seven percent increase in case mix, which is expected to gradually slow to more historical values over the next few years. Projected rates of increase in cost per day are assumed to decline to a level slightly higher than increases in general earnings throughout the projection period.

The resulting increases in fee-for-service expenditures for SNF services are shown in table IV.A2.

Table IV.A2.—Relationship between Increases in HI Expenditures and Increases in Taxable Payroll[1]

Calendar year	Inpatient hospital[2,3]	Skilled nursing facility[3]	Home health agency[3]	Managed care	Weighted average[3,4]	HI administrative costs[3,5]	HI expenditures[3,5]	HI taxable payroll	Growth rate differential[6]
Historical data:									
1998	−1.3%	−1.6%	−44.2%	20.1%	−4.0%	6.3%	−3.8%	8.0%	−11.0%
1999	2.2	−18.3	−39.2	11.4	−1.1	2.9	−1.1	6.8	−7.3
2000	1.3	7.5	−29.6	2.5	0.8	41.3	1.5	7.9	−5.9
2001	9.7	22.2	47.7	−6.0	9.6	−14.0	9.1	2.3	6.7
2002	8.5	10.7	−4.6	−8.5	5.9	14.4	6.1	0.4	5.7
2003	5.1	3.3	−12.1	0.1	4.2	−0.5	4.1	2.8	1.3
2004	5.9	13.5	9.5	10.5	7.8	18.3	8.0	5.8	2.1
2005	5.6	10.9	7.0	21.0	8.6	−2.6	8.4	5.7	2.5
2006	0.4	7.5	2.1	26.9	5.7	0.0	5.6	6.3	−0.7
2007	2.0	6.1	3.9	23.7	6.5	−1.0	6.4	5.6	0.7
Intermediate estimates:									
2008	6.3	5.3	1.9	21.7	9.2	−1.5	9.0	4.8	4.0
2009	5.5	5.4	2.8	13.4	7.2	2.9	7.2	5.2	1.9
2010	5.0	5.0	2.9	11.4	6.6	3.1	6.5	5.1	1.3
2011	5.0	5.0	2.6	9.2	6.1	2.7	6.1	4.8	1.2
2012	6.3	5.3	5.8	9.0	6.9	3.2	6.9	4.7	2.1
2013	6.6	5.4	6.0	9.2	7.1	3.4	7.1	4.7	2.3
2014	6.5	5.4	6.0	9.0	7.1	3.3	7.0	4.6	2.3
2015	6.4	5.5	6.0	8.9	7.0	3.3	7.0	4.5	2.4
2016	6.8	5.9	6.4	8.3	7.1	3.5	7.1	4.5	2.5
2017	7.0	6.3	6.7	8.4	7.3	3.8	7.3	4.4	2.7
2020	7.3	7.0	7.3	7.8	7.4	4.2	7.4	4.4	2.9
2025	7.7	8.2	8.1	7.4	7.7	4.8	7.6	4.3	3.2
2030	7.3	8.4	8.0	7.4	7.4	4.6	7.4	4.3	3.0

[1]Percent increase in year indicated over previous year.
[2]This column may differ slightly from the last column of table IV.A1, since table IV.A1 includes all persons eligible for HI protection while this table excludes noninsured persons.
[3]Costs attributable to insured beneficiaries only, on an incurred basis. Benefits and administrative costs for noninsured persons are expected to be financed through general revenue transfers and premium payments, rather than through payroll taxes.
[4]Includes costs for hospice care.
[5]Includes costs of Peer Review Organizations through 2001 and Quality Improvement Organizations beginning in 2002.
[6]The ratio of the increase in HI costs to the increase in taxable payroll. This ratio is equivalent to the percent increase in the ratio of HI expenditures to taxable payroll (the cost rate).

Medicare Trustees 2009

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund

[In billions]

Calendar year	Incurred basis[1]			Cash basis
	Bid	Rebate	Total	
Expenditures from the HI (Part A) trust fund:				
2006	$29.7	$3.5	$33.2	$32.9
2007	36.5	4.3	40.7	39.0
2008	44.0	5.4	49.4	50.6
2009	51.5	6.3	57.8	58.0
2010	54.6	6.7	61.3	61.3
2011	57.3	7.1	64.4	64.3
2012	61.8	7.6	69.4	69.3
2013	67.1	8.3	75.4	75.3
2014	73.6	9.1	82.7	82.5
2015	76.0	9.4	85.3	85.3
2016	81.2	10.0	91.2	91.1
2017	87.0	10.7	97.7	97.6
2018	93.4	11.5	104.9	104.7
Expenditures from the Part B account of the SMI trust fund:				
2006	28.9	3.2	32.0	31.5
2007	35.5	3.9	39.5	38.9
2008	42.8	5.0	47.9	47.6
2009	47.5	5.6	53.1	53.0
2010	51.2	6.0	57.2	57.1
2011	52.7	6.2	58.9	58.9
2012	56.0	6.7	62.6	62.6
2013	60.5	7.2	67.7	67.6
2014	66.3	7.9	74.2	74.0
2015	68.9	8.2	77.1	77.1
2016	75.8	9.0	84.8	84.7
2017	83.4	10.0	93.3	93.2
2018	91.7	11.0	102.7	102.6

[1]All expenditures are included in the bid category for non-Medicare Advantage coverage.

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per-enrollee expenditures for beneficiaries enrolled in private health plans. The values are combined for expenditures from the Part A and Part B trust funds.

Medicare Trustees 2010

receipt of post-payment diagnosis data, retroactive enrollment notification, and corrections in enrollees' demographic characteristics.

Table IV.C2 shows Medicare private plan expenditures on an incurred and cash basis, separately for the Part A and Part B trust funds. The incurred payments are reported separately for the bid-related and rebate expenditures. As noted, most payments to plans are made as they are incurred, and cash and incurred amounts are generally the same.

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[In billions]

Calendar year	Incurred basis[1]			Cash basis
	Bid	Rebate	Total	
Expenditures from the HI (Part A) trust fund:				
2006	$29.7	$3.5	$33.2	$32.9
2007	36.4	4.3	40.7	39.0
2008	44.3	5.4	49.7	50.6
2009	52.9	6.3	59.2	59.4
2010	55.5	5.2	60.7	60.8
2011	57.9	5.1	63.0	62.9
2012	57.8	4.4	62.2	62.2
2013	57.0	3.4	60.4	60.4
2014	54.4	2.4	56.8	56.9
2015	49.8	1.6	51.4	51.5
2016	46.1	1.4	47.5	47.5
2017	43.3	1.3	44.6	44.6
2018	42.3	1.3	43.6	43.7
2019	43.2	1.4	44.6	44.6
Expenditures from the Part B account of the SMI trust fund:				
2006	28.8	3.2	32.0	31.5
2007	35.6	3.9	39.5	38.9
2008	43.1	5.0	48.1	48.1
2009	48.0	5.5	53.5	53.4
2010	50.6	4.6	55.2	55.4
2011	52.6	4.5	57.1	57.1
2012	55.9	4.2	60.1	60.0
2013	56.9	3.3	60.2	60.2
2014	56.1	2.4	58.5	58.6
2015	53.2	1.7	54.9	54.9
2016	50.0	1.5	51.5	51.6
2017	48.1	1.4	49.5	49.6
2018	48.2	1.4	49.6	49.6
2019	50.2	1.5	51.7	51.7

[1]All expenditures for non-Medicare Advantage coverage are included in the bid category.

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per enrollee expenditures for beneficiaries enrolled in private health plans. The values are combined for expenditures from the Part A and Part B trust funds.

Medicare Trustees 2011

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund

[In billions]

Calendar year	Incurred basis[1]			Cash basis
	Bid	Rebate	Total	
Expenditures from the HI (Part A) trust fund:				
2006	$29.7	$3.5	$33.2	$32.9
2007	36.4	4.3	40.7	39.0
2008	44.2	5.4	49.6	50.6
2009	52.8	6.3	59.1	59.4
2010	55.6	5.2	60.8	60.7
2011	59.6	5.8	65.4	65.3
2012	59.9	4.4	64.3	64.3
2013	58.8	3.5	62.3	62.3
2014	55.6	2.4	58.0	58.1
2015	49.8	1.7	51.5	51.6
2016	47.1	1.7	48.8	48.9
2017	46.0	1.6	47.6	47.6
2018	46.7	1.7	48.4	48.4
2019	49.0	1.8	50.8	50.7
2020	52.1	2.1	54.2	54.1
Expenditures from the Part B account of the SMI trust fund:				
2006	28.8	3.2	32.0	31.5
2007	35.6	3.9	39.5	38.9
2008	43.0	5.0	48.0	48.1
2009	47.9	5.5	53.4	53.4
2010	50.7	4.6	55.3	55.2
2011	54.5	5.1	59.6	59.5
2012	56.3	4.0	60.3	60.3
2013	56.6	3.3	59.9	59.9
2014	55.5	2.4	57.9	58.0
2015	52.0	1.7	53.7	53.8
2016	50.3	1.7	52.0	52.0
2017	50.2	1.7	51.9	51.9
2018	52.1	1.8	53.9	53.9
2019	55.5	2.0	57.5	57.4
2020	60.2	2.3	62.5	62.4

[1]All expenditures for non-Medicare Advantage coverage are included in the bid category.

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per enrollee expenditures for beneficiaries enrolled in private health plans. The values are combined for expenditures from the Part A and Part B trust funds.

Medicare Trustees 2012

retroactive enrollment notifications, and corrections in enrollees' demographic characteristics.

Table IV.C2 shows Medicare private plan expenditures on an incurred and cash basis, separately for the Part A and Part B trust funds. The incurred payments are reported separately for the bid-related and rebate expenditures. As noted, most payments to plans are made as they are incurred, and cash and incurred amounts are generally the same.

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[In billions]

Calendar year	Incurred basis[1]			Cash basis
	Bid	Rebate	Total	
Expenditures from the HI (Part A) trust fund:				
2006	$29.7	$3.5	$33.2	$32.9
2007	36.4	4.3	$40.7	39.0
2008	44.2	5.4	$49.6	50.6
2009	52.8	6.3	$59.1	59.4
2010	55.5	5.2	$60.7	60.7
2011	58.9	5.7	$64.6	64.6
2012	64.3	6.1	$70.4	70.3
2013	66.8	4.1	$70.9	70.9
2014	64.4	2.6	$67.0	67.1
2015	57.2	1.6	$58.8	59.0
2016	51.0	1.5	$52.5	52.6
2017	49.6	1.6	$51.2	51.2
2018	51.3	1.9	$53.2	53.2
2019	55.4	2.2	$57.6	57.5
2020	60.1	2.5	$62.6	62.5
2021	65.2	2.7	$67.9	67.8
Expenditures from the Part B account of the SMI trust fund:				
2006	28.8	3.2	$32.0	31.5
2007	35.6	3.9	$39.5	38.9
2008	43.1	5.0	$48.1	48.1
2009	47.9	5.5	$53.4	53.4
2010	50.7	4.6	$55.3	55.2
2011	53.9	5.1	$59.0	59.1
2012	60.4	5.6	$66.0	65.9
2013	65.9	4.0	$69.9	69.8
2014	65.6	2.5	$68.1	68.1
2015	60.9	1.6	$62.5	62.6
2016	55.2	1.6	$56.8	56.9
2017	54.9	1.7	$56.6	56.6
2018	58.0	2.0	$60.0	60.0
2019	63.6	2.4	$66.0	65.9
2020	70.0	2.8	$72.8	72.6
2021	77.1	3.1	$80.2	80.1

[1]The bid category includes all expenditures for non-Medicare Advantage coverage.

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per enrollee expenditures for beneficiaries enrolled in private health plans. It combines the values for expenditures from the Part A and Part B trust funds.

Medicare Trustees 2013

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[In billions]

Calendar year	Incurred basis[1]			Cash basis
	Bid	Rebate	Total	
Expenditures from the HI (Part A) trust fund:				
2006	$29.7	$3.5	$33.2	$32.9
2007	36.4	4.3	40.7	39.0
2008	44.1	5.4	49.5	50.6
2009	52.7	6.3	59.0	59.4
2010	55.5	5.2	60.7	60.7
2011	59.1	5.7	64.8	64.6
2012	64.4	6.2	70.6	70.2
2013	68.4	6.4	74.8	74.7
2014	68.3	4.9	73.2	73.2
2015	67.4	3.9	71.3	71.3
2016	67.5	3.9	71.4	71.4
2017	66.4	3.7	70.1	70.1
2018	68.8	4.1	72.9	72.8
2019	73.3	4.6	77.9	77.7
2020	79.2	5.2	84.4	84.2
2021	86.5	5.7	92.2	92.0
2022	94.5	6.3	100.8	100.6
Expenditures from the Part B account of the SMI trust fund:				
2006	28.8	3.2	32.0	31.5
2007	35.6	3.9	39.5	38.9
2008	43.0	5.0	48.0	48.1
2009	47.9	5.5	53.4	53.4
2010	50.7	4.6	55.3	55.2
2011	54.1	5.1	59.2	59.1
2012	60.8	5.6	66.4	66.0
2013	68.1	6.2	74.3	74.1
2014	79.3	5.6	84.9	84.7
2015	80.4	4.5	84.9	84.9
2016	80.9	4.6	85.5	85.4
2017	80.5	4.4	84.9	84.9
2018	84.3	4.8	89.1	88.9
2019	91.0	5.5	96.5	96.3
2020	99.5	6.3	105.8	105.6
2021	109.8	7.1	116.9	116.6
2022	121.4	7.9	129.3	129.0

[1]The bid category includes all expenditures for non-Medicare Advantage coverage.

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per enrollee expenditures for beneficiaries enrolled in private health plans. It combines the values for expenditures from the Part A and Part B trust funds.

Medicare Trustees 2014

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[In billions]

Calendar year	Incurred basis[1]			Cash basis
	Bid	Rebate	Total	
Expenditures from the HI (Part A) trust fund:				
2006	$29.7	$3.5	$33.2	$32.9
2007	36.4	4.3	40.7	39.0
2008	44.1	5.4	49.5	50.6
2009	52.7	6.3	59.0	59.4
2010	55.5	5.2	60.7	60.7
2011	59.0	5.7	64.7	64.6
2012	64.3	6.2	70.5	70.2
2013	66.9	6.4	73.3	73.1
2014	67.6	5.6	73.2	73.2
2015	65.7	4.3	70.0	70.1
2016	68.8	4.6	73.4	73.3
2017	74.4	4.9	79.3	79.2
2018	79.5	5.5	85.0	84.8
2019	85.5	6.0	91.5	91.4
2020	92.8	7.1	99.9	99.7
2021	100.6	8.3	108.9	108.7
2022	108.8	9.1	117.9	117.7
2023	117.0	10.0	127.0	126.6
Expenditures from the Part B account of the SMI trust fund:				
2006	28.8	3.2	32.0	31.5
2007	35.6	3.9	39.5	38.9
2008	43.0	5.0	48.0	48.1
2009	47.8	5.5	53.3	53.4
2010	50.7	4.6	55.3	55.2
2011	54.0	5.1	59.1	59.1
2012	60.6	5.6	66.2	66.0
2013	66.8	6.1	72.9	72.7
2014	78.6	6.3	84.9	84.8
2015	80.0	5.1	85.1	85.1
2016	84.2	5.5	89.7	89.6
2017	92.2	5.9	98.1	97.9
2018	98.9	6.6	105.5	105.3
2019	108.2	7.4	115.6	115.4
2020	119.4	8.9	128.3	128.0
2021	131.2	10.5	141.7	141.4
2022	143.9	11.8	155.7	155.4
2023	157.2	13.0	170.2	169.8

[1]The bid category includes all expenditures for non-Medicare Advantage coverage.

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per enrollee expenditures for beneficiaries enrolled in private health plans. It combines the values for expenditures from the Part A and Part B trust funds.

Medar Trustees 2015

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[In billions]

Calendar year	Incurred basis[1]			Cash basis
	Bid	Rebate	Total	
Expenditures from the HI (Part A) trust fund:				
2006	$29.7	$3.5	$33.2	$32.9
2007	36.4	4.3	40.7	39.0
2008	44.1	5.4	49.5	50.6
2009	52.7	6.3	59.0	59.4
2010	55.5	5.2	60.7	60.7
2011	59.0	5.7	64.7	64.6
2012	64.3	6.2	70.5	70.2
2013	67.4	6.4	73.8	73.1
2014	68.5	5.6	74.1	74.0
2015	73.8	5.9	79.7	79.6
2016	80.2	6.2	86.4	86.2
2017	85.8	6.2	92.0	91.9
2018	90.7	6.9	97.6	97.5
2019	97.5	7.9	105.3	105.1
2020	105.9	8.8	114.7	114.4
2021	114.6	10.0	124.6	124.3
2022	123.7	11.3	135.0	134.7
2023	132.8	12.4	145.2	145.0
2024	141.8	13.6	155.4	155.1
Expenditures from the Part B account of the SMI trust fund:				
2006	$28.8	$3.2	$32.0	$31.5
2007	35.5	3.9	39.4	38.9
2008	42.9	5.0	47.9	48.1
2009	47.8	5.5	53.3	53.4
2010	50.6	4.6	55.2	55.2
2011	54.0	5.1	59.1	59.1
2012	60.5	5.6	66.1	66.0
2013	67.2	6.1	73.3	72.5
2014	79.8	6.4	86.2	85.6
2015	88.4	6.9	95.3	95.1
2016	98.5	7.4	105.9	105.6
2017	107.3	7.5	114.8	114.6
2018	114.2	8.4	122.6	122.4
2019	125.6	9.8	135.4	135.1
2020	138.8	11.3	150.1	149.6
2021	151.7	12.9	164.6	164.2
2022	165.8	14.7	180.5	180.0
2023	180.8	16.5	197.3	196.8
2024	195.8	18.3	214.1	213.6

[1]The bid category includes all expenditures for non-Medicare Advantage coverage.

Note: Amounts do not reflect the effects of the Independent Payment Advisory Board (IPAB).

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per enrollee expenditures for beneficiaries enrolled in private health plans. It combines the values for expenditures from the Part A and Part B trust funds.

Medicare Trustees 2016

health plan benefit payments will be reduced by a specified percentage. The trend in the per capita bids for 2017 is estimated to be equal to the average of the fee-for-service trend and the benchmark trend after adjusting for the one-year moratorium in insurer fees. For years 2018 and later, the trend in the per capita bids is estimated to be equal to that of beneficiaries enrolled in Medicare fee-for-service.

c. Cash Basis

Cash Medicare Advantage expenditures are largely identical to incurred amounts, since both arise primarily from the monthly capitation payments to plans. Small cash payment adjustments are developed from incurred spending by accounting for the payment lag that results from CMS' receipt of post-payment diagnosis data, retroactive enrollment notifications, and corrections in enrollees' demographic characteristics.

Table IV.C2 shows Medicare private plan expenditures on an incurred and cash basis. The incurred payments are reported separately for the bid-related and rebate expenditures. As noted, most payments to plans are made as they are incurred, and cash and incurred amounts are generally the same.

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[Dollar amounts in billions]

Calendar year	Incurred basis[1]			Part A as a percentage of total[2]	Cash basis
	Bid	Rebate	Total		
2006	$58.5	$6.7	$65.2	50.9%	$64.4
2007	71.9	8.2	80.1	50.8	77.8
2008	87.0	10.4	97.4	50.8	98.7
2009	100.5	11.8	112.3	52.5	112.7
2010	106.1	9.8	115.9	52.4	115.9
2011	113.0	10.8	123.8	52.3	123.7
2012	124.7	11.8	136.5	51.6	136.2
2013	134.4	12.5	146.9	50.2	145.6
2014	147.3	12.0	159.3	46.3	159.6
2015	160.4	12.7	173.1	45.6	172.3
2016	173.9	14.4	188.3	45.1	188.0
2017	188.1	15.4	203.5	45.3	203.2
2018	203.6	16.4	220.0	45.0	219.7
2019	222.2	18.3	240.5	44.5	240.1
2020	238.7	20.5	259.2	44.1	258.9
2021	258.0	22.8	280.8	43.8	280.4
2022	280.6	25.3	305.9	43.5	305.4
2023	304.6	28.6	333.2	43.1	332.8
2024	329.0	31.7	360.7	42.7	360.2
2025	351.7	35.0	386.7	42.5	386.2

[1]The bid category includes all expenditures for non-Medicare Advantage coverage.
[2]The remaining percentage is paid from the Part B account of the SMI trust fund.
Note: Amounts do not reflect the effects of the Independent Payment Advisory Board (IPAB).

Medicare Trustees 2017

Private health plan expenditures are affected by the sequestration of non-salary Medicare expenditures. Under the sequestration, private health plan benefit payments will be reduced by a specified percentage. For years 2018 and later, the trend in the per capita bids is estimated to be equal to that of beneficiaries enrolled in Medicare fee-for-service.

c. Cash Basis

Cash Medicare Advantage expenditures are largely identical to incurred amounts, since both arise primarily from the monthly capitation payments to plans. Small cash payment adjustments are developed from incurred spending by accounting for the payment lag that results from CMS' receipt of post-payment diagnosis data, retroactive enrollment notifications, and corrections in enrollees' demographic characteristics.

Table IV.C2 shows Medicare private plan expenditures on an incurred and cash basis. The incurred payments are reported separately for the bid-related and rebate expenditures. As noted, most payments to plans are made as they are incurred, and cash and incurred amounts are generally the same.

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[Dollar amounts in billions]

Calendar year	Incurred basis[1]			Part A as a percentage of total[2]	Cash basis
	Bid	Rebate	Total		
2007	$71.9	$8.2	$80.1	50.8%	$77.8
2008	87.0	10.4	97.4	50.8	98.7
2009	100.5	11.8	112.3	52.5	112.7
2010	106.1	9.8	115.9	52.4	115.9
2011	113.0	10.8	123.8	52.3	123.7
2012	124.7	11.8	136.5	51.6	136.2
2013	134.4	12.5	146.9	50.2	145.6
2014	147.3	12.0	159.3	46.3	159.6
2015	161.9	12.7	174.6	45.6	172.3
2016	173.8	14.4	188.2	45.2	188.6
2017	188.8	17.5	206.3	45.0	205.8
2018	202.2	19.6	221.8	43.6	221.2
2019	221.7	22.0	243.7	42.9	243.0
2020	238.1	24.4	262.5	42.6	261.9
2021	257.4	27.1	284.5	42.3	283.8
2022	279.8	30.1	309.9	42.1	309.1
2023	303.0	33.4	336.4	41.9	335.5
2024	328.2	37.0	365.2	41.4	364.3
2025	350.5	40.0	390.5	41.2	389.7
2026	385.8	44.8	430.6	40.8	429.3

[1]The bid category includes all expenditures for non-Medicare Advantage coverage.
[2]The remaining percentage is paid from the Part B account of the SMI trust fund.

Note: Amounts do not reflect the effects of the Independent Payment Advisory Board (IPAB).

Medicare Trustees 2018

c. Cash Basis

Cash Medicare Advantage expenditures are largely identical to incurred amounts, since both arise primarily from the monthly capitation payments to plans. Small cash payment adjustments are developed from incurred spending by accounting for the payment lag that results from CMS' receipt of post-payment diagnosis data, retroactive enrollment notifications, and corrections in enrollees' demographic characteristics.

Table IV.C2 shows Medicare private plan expenditures on an incurred and cash basis. The incurred payments are reported separately for the bid-related and rebate expenditures. As noted, most payments to plans are made as they are incurred, and cash and incurred amounts are generally the same.

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[Dollar amounts in billions]

Calendar year	Incurred basis[1]			Part A as a percentage of total[2]	Cash basis
	Bid	Rebate	Total		
2008	$87.0	$10.4	$97.4	50.8%	$98.7
2009	100.5	11.8	112.3	52.5	112.7
2010	106.1	9.8	115.9	52.4	115.9
2011	113.0	10.8	123.8	52.3	123.7
2012	124.7	11.8	136.5	51.6	136.2
2013	134.4	12.5	146.9	50.2	145.6
2014	147.1	12.0	159.1	46.3	159.6
2015	161.9	12.7	174.6	45.6	172.3
2016	174.7	14.4	189.1	45.2	188.6
2017	193.7	15.7	209.4	45.1	209.6
2018	217.3	18.1	235.4	43.6	234.6
2019	237.5	20.0	257.5	43.1	256.8
2020	255.9	20.9	276.8	42.7	276.2
2021	279.3	23.8	303.1	42.3	302.4
2022	305.6	27.1	332.7	42.1	331.7
2023	333.2	30.6	363.8	41.8	362.8
2024	363.3	34.3	397.6	41.4	396.6
2025	394.7	38.0	432.7	41.0	431.6
2026	420.2	41.2	461.4	41.2	460.4
2027	452.1	45.3	497.4	40.9	496.3

[1]The bid category includes all expenditures for non-Medicare Advantage coverage.
[2]The remaining percentage is paid from the Part B account of the SMI trust fund.

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per enrollee expenditures for beneficiaries enrolled in private health plans. It combines the values for expenditures from the Part A and Part B trust funds.

Medicare Trustees 2019

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[Dollar amounts in billions]

Calendar year	Incurred basis[1]			Part A as a percentage of total[2]	Cash basis
	Bid	Rebate	Total		
2009	$100.5	$11.8	$112.3	52.5%	$112.7
2010	106.1	9.8	115.9	52.4	115.9
2011	113.0	10.8	123.8	52.3	123.7
2012	124.7	11.8	136.5	51.6	136.2
2013	134.3	12.5	146.8	50.1	145.6
2014	147.1	12.0	159.1	46.3	159.6
2015	161.9	12.7	174.6	45.6	172.3
2016	174.5	14.4	188.9	45.2	188.6
2017	193.0	15.7	208.7	45.1	209.6
2018	215.5	18.1	233.6	43.7	232.7
2019	243.8	22.6	266.3	43.4	265.6
2020	268.4	24.1	292.5	43.0	291.9
2021	291.4	26.9	318.3	42.5	317.7
2022	318.6	30.1	348.7	42.2	347.9
2023	347.2	33.9	381.1	41.9	380.3
2024	378.4	38.2	416.6	41.5	415.8
2025	411.4	42.9	454.3	41.0	453.4
2026	445.9	47.5	493.4	40.6	492.5
2027	481.0	52.0	533.0	40.1	532.0
2028	531.2	58.1	589.3	39.8	588.0

[1]The bid category includes all expenditures for non-Medicare Advantage coverage.
[2]The remaining percentage is paid from the Part B account of the SMI trust fund.

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per enrollee expenditures for beneficiaries enrolled in private health plans. It combines the values for expenditures from the Part A and Part B trust funds.

Table IV.C3.—Incurred Expenditures per Private Health Plan Enrollee[1]

Calendar year	Local CCP		Regional PPO	PFFS	SNP	Other	Total
	HMO	PPO					
Bid-based expenditures[2]							
2009	$9,188	$7,789	$7,774	$8,752	$11,265	$5,285	$9,082
2010	9,147	8,072	8,268	8,486	12,206	5,170	9,103
2011	9,156	8,329	8,211	8,276	12,762	4,842	9,149
2012	9,157	8,513	7,921	8,547	12,935	4,943	9,205
2013	8,856	8,521	8,112	8,925	12,709	5,061	9,077
2014	8,730	8,603	8,509	9,283	12,650	6,169	9,082
2015	8,815	8,830	8,445	9,552	12,952	8,207	9,271
2016	8,900	9,277	9,033	10,261	13,172	8,392	9,503
2017	9,081	9,622	8,977	10,760	13,600	8,674	9,759
2018	9,391	9,872	9,310	11,067	14,179	8,982	10,121
2019	9,815	10,299	9,790	11,715	14,755	12,552	10,727
2020	10,297	10,762	10,297	12,336	15,481	13,117	11,244
2021	10,827	11,310	10,847	13,016	16,247	11,011	11,788
2022	11,400	11,919	11,437	13,744	17,098	11,549	12,414
2023	12,011	12,575	12,065	14,520	18,003	10,333	13,075
2024	12,673	13,287	12,745	15,360	18,978	10,892	13,801
2025	13,354	14,015	13,455	16,259	20,008	11,465	14,550
2026	14,053	14,765	14,174	17,156	21,039	12,059	15,315
2027	14,755	15,514	14,897	18,060	22,077	12,675	16,083
2028	15,898	16,718	16,070	19,515	23,779	13,677	17,330

Medicare Trustees 2021

c. Cash Basis

Cash MA expenditures are largely identical to incurred amounts, since both arise primarily from the monthly capitation payments to plans. Small cash payment adjustments are developed from incurred spending by accounting for the payment lag that results from CMS' receipt of post-payment diagnosis data, retroactive enrollment notifications, and corrections in enrollees' demographic characteristics.

Table IV.C2 shows Medicare private plan expenditures on an incurred and cash basis. The incurred payments are reported separately for the bid-related and rebate expenditures. As noted, most payments to plans are made as they are incurred, and cash and incurred amounts are generally the same.

Table IV.C2.—Medicare Payments to Private Health Plans, by Trust Fund
[Dollar amounts in billions]

Calendar year	Incurred basis[1]			Part A as a percentage of total[2]	Cash basis
	Bid	Rebate	Total		
2011	$113.0	$10.8	$123.8	52.3%	$123.7
2012	124.8	11.8	136.6	51.6	136.2
2013	134.5	12.5	147.0	50.1	145.6
2014	147.5	12.0	159.5	46.3	159.6
2015	161.9	12.7	174.6	45.6	172.3
2016	174.5	14.4	188.9	45.2	188.6
2017	193.6	15.7	209.3	45.1	209.6
2018	217.9	18.1	236.0	43.7	232.7
2019	250.4	23.0	273.4	43.5	273.8
2020	292.4	29.8	322.2	43.1	317.1
2021	331.9	37.9	369.8	42.9	364.2
2022	368.1	44.0	412.1	42.6	410.6
2023	399.8	49.4	449.2	42.0	448.0
2024	434.0	54.8	488.8	41.4	487.4
2025	473.3	60.8	534.1	40.9	532.6
2026	515.1	68.0	583.1	40.4	581.4
2027	558.4	75.7	634.1	40.0	632.4
2028	605.7	84.1	689.8	39.6	687.9
2029	655.8	92.5	748.3	39.1	746.3
2030	700.4	100.8	801.2	38.7	799.4

[1]The bid category includes all expenditures for non-Medicare Advantage coverage.
[2]The remaining percentage is paid from the Part B account of the SMI trust fund.

d. Incurred Expenditures per Enrollee

Table IV.C3 shows estimated incurred per enrollee expenditures for beneficiaries enrolled in private health plans. It combines the values for expenditures from the Part A and Part B trust funds.