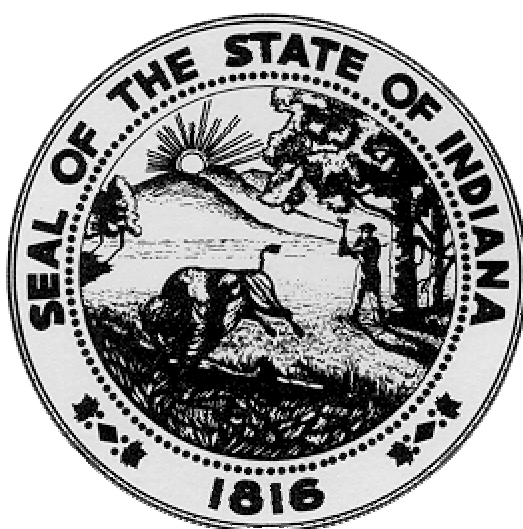


OTHER SUPPLEMENTARY INFORMATION



NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes. Funds of material significance are presented separately in these combining statements. All other funds are included under the description "Other Special Revenue Funds."

The following funds are used to account for welfare assistance and administration and other welfare-related entitlement programs:

- County Welfare Administration
- State and Federal Welfare Assistance
- Federal Food Stamp Program
- Medicaid Indigent Care Trust

The following funds are used to account for transportation and motor vehicle related programs:

- Bureau of Motor Vehicles Commission
- Primary Road and Street

The following funds are used to account for health and environmental programs:

- Health and Environmental Programs
- Patients Compensation Fund

The following funds are used to receive and distribute certain revenues to the proper sources:

- State Gaming Fund
- Bureau of Motor Vehicles Holding Account
- Student Loan Program

NON-MAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

Capital project funds account for financial resources to be used by the State for the acquisition or construction of major capital facilities (other than those financed by proprietary and trust funds).

Post War Construction Fund - This fund accounts for new construction, rehabilitation and preventative maintenance of penal, benevolent and charitable institutions of the state.

Army National Guard Construction - This fund accounts for the financing of new construction, rehabilitation and preventive maintenance for Indiana Army National Guard Posts.

PERMANENT FUNDS

Permanent Funds account for resources of the State that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support State programs.

Common School Fund - The interest of the Common School Fund is annually appropriated for the purpose of making loans to school corporations for Capital Projects.

Veterans' Memorial School Construction Fund - This fund is used for the construction, remodeling, or repair of school buildings and classrooms.

State of Indiana
Balance Sheet
Non-Major Governmental Funds
June 30, 2004
(amounts expressed in thousands)

	Non-Major Special Revenue Funds	Non-Major Capital Projects Funds	Non-Major Permanent Funds	Total
Assets:				
Cash, cash equivalents and investments-unrestricted	\$ 1,254,403	\$ 93,164	\$ 200,693	\$ 1,548,260
Securities lending collateral	356,841	6,000	163,388	526,229
Receivables:				
Taxes (net of allowance for uncollectible accounts)	245,093	1,375	-	246,468
Securities lending	318	3	166	487
Accounts	32,321	-	-	32,321
Grants	82,509	1,435	-	83,944
Interest	494	2	-	496
Interfund loans	436	-	-	436
Prepaid expenditures	866	-	-	866
Loans	28,100	5	322,614	350,719
	<u>2,001,381</u>	<u>101,984</u>	<u>686,861</u>	<u>2,790,226</u>
Total assets	<u>\$ 2,001,381</u>	<u>\$ 101,984</u>	<u>\$ 686,861</u>	<u>\$ 2,790,226</u>
Liabilities:				
Accounts payable	\$ 150,358	\$ 1,249	\$ 12	\$ 151,619
Salaries and benefits payable	21,550	-	-	21,550
Interfund loans	3,153	480	-	3,633
Interfunds services used	2,423	-	-	2,423
Intergovernmental payable	50,909	-	-	50,909
Tax refunds payable	2,267	-	-	2,267
Deferred revenue	268,675	119	-	268,794
Accrued liability for compensated absences-current	1,681	-	-	1,681
Securities lending payable	318	3	166	487
Securities lending collateral	356,841	6,000	163,388	526,229
	<u>858,175</u>	<u>7,851</u>	<u>163,566</u>	<u>1,029,592</u>
Total liabilities	<u>858,175</u>	<u>7,851</u>	<u>163,566</u>	<u>1,029,592</u>
Fund balance:				
Reserved:				
Encumbrances	158,744	4,967	-	163,711
Special purposes	72,500	1,435	-	73,935
Interfund loans	436	-	-	436
Reserved for long-term loans and advances	27,861	1,465	322,546	351,872
Reserved for restricted purposes	2,513	-	-	2,513
Unreserved	881,152	86,266	200,749	1,168,167
	<u>1,143,206</u>	<u>94,133</u>	<u>523,295</u>	<u>1,760,634</u>
Total fund balance	<u>1,143,206</u>	<u>94,133</u>	<u>523,295</u>	<u>1,760,634</u>
Total liabilities and fund balance	<u>\$ 2,001,381</u>	<u>\$ 101,984</u>	<u>\$ 686,861</u>	<u>\$ 2,790,226</u>

State of Indiana
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2004
(amounts expressed in thousands)

	Non-Major Special Revenue Funds	Non-Major Capital Projects Funds	Non-Major Permanent Funds	Total
Revenues:				
Taxes:				
Income	\$ 127,715	\$ -	\$ -	\$ 127,715
Sales	85,732	-	-	85,732
Fuels	356,344	-	-	356,344
Gaming	686,209	-	-	686,209
Alcohol and tobacco	41,923	15,968	-	57,891
Insurance	2,954	-	-	2,954
Financial Institutions	79,625	-	-	79,625
Other	101,843	-	-	101,843
Total taxes	<u>1,482,345</u>	<u>15,968</u>	<u>-</u>	<u>1,498,313</u>
Current service charges	829,450	125	7,062	836,637
Investment income	9,236	141	1,832	11,209
Sales/rents	27,643	-	-	27,643
Grants	2,864,048	14,008	-	2,878,056
Other	220,247	-	2,313	222,560
Total revenues	<u>5,432,969</u>	<u>30,242</u>	<u>11,207</u>	<u>5,474,418</u>
Expenditures:				
Current:				
General government	544,372	60	34,366	578,798
Public safety	387,566	21,645	-	409,211
Health	260,980	937	-	261,917
Welfare	2,042,487	627	-	2,043,114
Conservation, culture and development	443,483	-	-	443,483
Education	847,593	-	-	847,593
Transportation	179,308	-	-	179,308
Total expenditures	<u>4,705,789</u>	<u>23,269</u>	<u>34,366</u>	<u>4,763,424</u>
Excess (deficiency) of revenues over expenditures	<u>727,180</u>	<u>6,973</u>	<u>(23,159)</u>	<u>710,994</u>
Other financing sources (uses):				
Transfers in	1,446,012	4,232	32,777	1,483,021
Transfers (out)	(2,130,302)	(4,455)	-	(2,134,757)
Total other financing sources (uses)	<u>(684,290)</u>	<u>(223)</u>	<u>32,777</u>	<u>(651,736)</u>
Net change in fund balances	42,890	6,750	9,618	59,258
Fund Balance July 1, as restated	<u>1,100,316</u>	<u>87,383</u>	<u>513,677</u>	<u>1,701,376</u>
Fund Balance June 30	<u><u>\$ 1,143,206</u></u>	<u><u>\$ 94,133</u></u>	<u><u>\$ 523,295</u></u>	<u><u>\$ 1,760,634</u></u>

State of Indiana
Combining Balance Sheet
Non-Major Special Revenue Funds
June 30, 2004
(amounts expressed in thousands)

	<u>County Welfare Administration</u>	<u>State Gaming Fund</u>	<u>State and Federal Welfare Assistance</u>	<u>Bureau of Motor Vehicles Commission</u>	<u>Health and Environmental Programs</u>
Assets:					
Cash, cash equivalents and investments-unrestricted	\$ 615	\$ 15,590	\$ 56,419	\$ 18,401	\$ 37,063
Securities lending collateral	-	-	3,000	-	-
Receivables:					
Taxes (net of allowance for uncollectible accounts)	-	4,580	-	-	-
Securities lending	-	-	1	-	-
Accounts	-	-	-	389	-
Grants	-	-	8,527	-	15,391
Interest	-	-	-	-	-
Interfund loans	-	-	-	-	-
Prepaid expenditures	-	3	-	-	17
Loans	-	-	-	-	-
Total assets	\$ 615	\$ 20,173	\$ 67,947	\$ 18,790	\$ 52,471
Liabilities:					
Accounts payable	\$ 1,121	\$ (57)	\$ 10,250	\$ 841	\$ 9,213
Salaries and benefits payable	8,141	47	119	2,526	915
Interfund loans	-	-	-	-	-
Interfunds services used	517	18	7	43	167
Intergovernmental payable	-	190	-	-	-
Tax refunds payable	-	-	-	-	-
Deferred revenue	-	6	-	-	18,427
Accrued liability for compensated absences-current	643	6	11	182	77
Securities lending payable	-	-	1	-	-
Securities lending collateral	-	-	3,000	-	-
Total liabilities	10,422	210	13,388	3,592	28,799
Fund balance:					
Reserved:					
Encumbrances	927	113	349	113	6,960
Special purposes	-	-	8,527	-	15,391
Interfund loans	-	-	-	-	-
Reserved for long-term loans and advances	-	-	-	-	-
Reserved for restricted purposes	-	-	-	-	-
Unreserved	(10,734)	19,850	45,683	15,085	1,321
Total fund balance	(9,807)	19,963	54,559	15,198	23,672
Total liabilities and fund balance	\$ 615	\$ 20,173	\$ 67,947	\$ 18,790	\$ 52,471

<u>Patients Compensation</u>	<u>Student Loan Program</u>	<u>Primary Road and Street</u>	<u>Federal Food Stamp Program</u>	<u>Bureau of Motor Vehicles Holding Account</u>	<u>Medicaid Indigent Care Trust</u>	<u>Other Non-Major Special Revenue Funds</u>	<u>Total</u>
\$ 39,855	\$ 7,424	\$ 6,843	\$ -	\$ 6,819	\$ 102,883	\$ 962,491	\$ 1,254,403
12,229	-	-	-	-	154,731	186,881	356,841
-	-	11,718	-	-	-	228,795	245,093
11	5	-	-	-	131	170	318
14,326	-	-	-	1,487	-	16,119	32,321
-	-	-	-	-	-	58,591	82,509
61	3	-	-	-	94	336	494
-	-	-	-	-	-	436	436
-	-	-	-	-	-	846	866
-	-	-	-	-	-	28,100	28,100
<u>\$ 66,482</u>	<u>\$ 7,432</u>	<u>\$ 18,561</u>	<u>\$ -</u>	<u>\$ 8,306</u>	<u>\$ 257,839</u>	<u>\$ 1,482,765</u>	<u>\$ 2,001,381</u>
\$ 46,993	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81,997	\$ 150,358
7	-	-	-	-	-	9,795	21,550
-	-	-	310	-	-	2,843	3,153
-	-	-	-	-	-	1,671	2,423
-	-	7,273	-	-	-	43,446	50,909
-	-	-	-	-	-	2,267	2,267
-	-	7,209	-	-	-	243,033	268,675
1	-	-	-	-	-	761	1,681
11	5	-	-	-	131	170	318
12,229	-	-	-	-	154,731	186,881	356,841
<u>59,241</u>	<u>5</u>	<u>14,482</u>	<u>310</u>	<u>-</u>	<u>154,862</u>	<u>572,864</u>	<u>858,175</u>
5	-	-	-	-	-	150,277	158,744
-	-	(7,273)	-	-	-	55,855	72,500
-	-	-	-	-	-	436	436
-	-	-	-	-	-	27,861	27,861
-	-	-	-	-	-	2,513	2,513
<u>7,236</u>	<u>7,427</u>	<u>11,352</u>	<u>(310)</u>	<u>8,306</u>	<u>102,977</u>	<u>672,959</u>	<u>881,152</u>
<u>7,241</u>	<u>7,427</u>	<u>4,079</u>	<u>(310)</u>	<u>8,306</u>	<u>102,977</u>	<u>909,901</u>	<u>1,143,206</u>
<u>\$ 66,482</u>	<u>\$ 7,432</u>	<u>\$ 18,561</u>	<u>\$ -</u>	<u>\$ 8,306</u>	<u>\$ 257,839</u>	<u>\$ 1,482,765</u>	<u>\$ 2,001,381</u>

State of Indiana
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Non-Major Special Revenue Funds
For the Year Ended June 30, 2004
(amounts expressed in thousands)

	<u>County Welfare Administration</u>	<u>State Gaming Fund</u>	<u>State and Federal Welfare Assistance</u>	<u>Bureau of Motor Vehicles Commission</u>	<u>Health and Environmental Programs</u>
Revenues:					
Taxes:					
Income	\$ -	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-	-
Fuels	-	-	-	-	-
Gaming	-	686,141	-	-	-
Alcohol and tobacco	-	-	-	-	-
Insurance	-	-	-	-	-
Financial Institutions	-	-	-	-	-
Other	-	-	5,715	-	-
Total taxes	-	686,141	5,715	-	-
Current service charges	-	2,624	-	80,506	60
Investment income	-	-	49	-	-
Sales/rents	-	-	-	-	-
Grants	330	-	337,347	-	142,859
Other	13	95	3,947	36	29,576
Total revenues	<u>343</u>	<u>688,860</u>	<u>347,058</u>	<u>80,542</u>	<u>172,495</u>
Expenditures:					
Current:					
General government	-	133,764	14	-	-
Public safety	-	-	-	71,695	-
Health	-	-	-	-	158,189
Welfare	212,350	-	361,317	-	-
Conservation, culture and development	-	-	-	-	45,561
Education	-	-	-	-	-
Transportation	-	-	-	-	-
Total expenditures	<u>212,350</u>	<u>133,764</u>	<u>361,331</u>	<u>71,695</u>	<u>203,750</u>
Excess (deficiency) of revenues over expenditures	<u>(212,007)</u>	<u>555,096</u>	<u>(14,273)</u>	<u>8,847</u>	<u>(31,255)</u>
Other financing sources (uses):					
Transfers in	219,977	64	107,960	71	38,989
Transfers (out)	<u>(2,356)</u>	<u>(593,720)</u>	<u>(75,850)</u>	<u>(227)</u>	<u>(6,517)</u>
Total other financing sources (uses)	<u>217,621</u>	<u>(593,656)</u>	<u>32,110</u>	<u>(156)</u>	<u>32,472</u>
Net change in fund balances	5,614	(38,560)	17,837	8,691	1,217
Fund Balance July 1, as restated	<u>(15,421)</u>	<u>58,523</u>	<u>36,722</u>	<u>6,507</u>	<u>22,455</u>
Fund Balance June 30	<u>\$ (9,807)</u>	<u>\$ 19,963</u>	<u>\$ 54,559</u>	<u>\$ 15,198</u>	<u>\$ 23,672</u>

<u>Patients Compensation</u>	<u>Student Loan Program</u>	<u>Primary Road and Street</u>	<u>Federal Food Stamp Program</u>	<u>Bureau of Motor Vehicles Holding Account</u>	<u>Medicaid Indigent Care Trust</u>	<u>Other Non-Major Special Revenue Funds</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,715	\$ 127,715
-	-	-	-	-	-	85,732	85,732
-	-	163,212	-	-	-	193,132	356,344
-	-	-	-	-	-	68	686,209
-	-	-	-	-	-	41,923	41,923
-	-	-	-	-	-	2,954	2,954
-	-	-	-	-	-	79,625	79,625
-	-	5,792	-	-	-	90,336	101,843
-	-	169,004	-	-	-	621,485	1,482,345
103,383	-	111	-	323,392	-	319,374	829,450
333	212	-	-	-	2,849	5,793	9,236
-	-	-	-	-	-	27,643	27,643
-	-	-	565,377	-	134,007	1,684,128	2,864,048
-	-	-	-	-	-	186,580	220,247
<u>103,716</u>	<u>212</u>	<u>169,115</u>	<u>565,377</u>	<u>323,392</u>	<u>136,856</u>	<u>2,845,003</u>	<u>5,432,969</u>
112	86	79,321	-	-	1,221	329,854	544,372
93,007	-	-	-	19,107	-	203,757	387,566
-	-	-	-	-	-	102,791	260,980
-	-	-	534,546	-	134,167	800,107	2,042,487
-	-	-	-	-	-	397,922	443,483
-	-	-	-	-	-	847,593	847,593
-	-	-	-	-	-	179,308	179,308
<u>93,119</u>	<u>86</u>	<u>79,321</u>	<u>534,546</u>	<u>19,107</u>	<u>135,388</u>	<u>2,861,332</u>	<u>4,705,789</u>
<u>10,597</u>	<u>126</u>	<u>89,794</u>	<u>30,831</u>	<u>304,285</u>	<u>1,468</u>	<u>(16,329)</u>	<u>727,180</u>
-	2	65,148	431	1,848	12,059	999,463	1,446,012
(10)	(1,827)	(154,030)	(30,962)	(307,701)	(60,546)	(896,556)	(2,130,302)
<u>(10)</u>	<u>(1,825)</u>	<u>(88,882)</u>	<u>(30,531)</u>	<u>(305,853)</u>	<u>(48,487)</u>	<u>102,907</u>	<u>(684,290)</u>
10,587	(1,699)	912	300	(1,568)	(47,019)	86,578	42,890
(3,346)	9,126	3,167	(610)	9,874	149,996	823,323	1,100,316
<u>\$ 7,241</u>	<u>\$ 7,427</u>	<u>\$ 4,079</u>	<u>\$ (310)</u>	<u>\$ 8,306</u>	<u>\$ 102,977</u>	<u>\$ 909,901</u>	<u>\$ 1,143,206</u>

State of Indiana
Combining Balance Sheet
Non-Major Capital Projects Funds
June 30, 2004
(amounts expressed in thousands)

	Army National Guard Construction	Post War Construction	Other Non-Major Capital Projects Funds	Total
Assets:				
Cash, cash equivalents and investments-unrestricted	\$ -	\$ 55,297	\$ 37,867	\$ 93,164
Securities lending collateral	-	-	6,000	6,000
Receivables:				
Taxes (net of allowance for uncollectible accounts)	-	1,375	-	1,375
Securities lending	-	-	3	3
Grants	1,435	-	-	1,435
Interest	-	-	2	2
Loans	-	5	-	5
	<u>-</u>	<u>5</u>	<u>-</u>	<u>5</u>
Total assets	<u>\$ 1,435</u>	<u>\$ 56,677</u>	<u>\$ 43,872</u>	<u>\$ 101,984</u>
Liabilities:				
Accounts payable	\$ 1,178	\$ 58	\$ 13	\$ 1,249
Interfund loans	480	-	-	480
Deferred revenue	-	119	-	119
Securities lending payable	-	-	3	3
Securities lending collateral	-	-	6,000	6,000
	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
Total liabilities	<u>1,658</u>	<u>177</u>	<u>6,016</u>	<u>7,851</u>
Fund balance:				
Reserved:				
Encumbrances	8	4,472	487	4,967
Special purposes	1,435	-	-	1,435
Reserved for long-term loans and advances	-	5	1,460	1,465
Unreserved	(1,666)	52,023	35,909	86,266
	<u>(1,666)</u>	<u>52,023</u>	<u>35,909</u>	<u>86,266</u>
Total fund balance	<u>(223)</u>	<u>56,500</u>	<u>37,856</u>	<u>94,133</u>
Total liabilities and fund balance	<u>\$ 1,435</u>	<u>\$ 56,677</u>	<u>\$ 43,872</u>	<u>\$ 101,984</u>

State of Indiana
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Non-Major Capital Projects Funds
For the Year Ended June 30, 2004
(amounts expressed in thousands)

	<u>Army National Guard Construction</u>	<u>Post War Construction</u>	<u>Other Non-Major Capital Projects Funds</u>	<u>Total</u>
Revenues:				
Taxes:				
Alcohol and tobacco	-	15,968	-	15,968
Total taxes	-	15,968	-	15,968
Current service charges	-	-	125	125
Investment income	-	-	141	141
Grants	13,027	-	981	14,008
Total revenues	<u>13,027</u>	<u>15,968</u>	<u>1,247</u>	<u>30,242</u>
Expenditures:				
Current:				
General government	-	-	60	60
Public safety	12,360	8,805	480	21,645
Health	-	99	838	937
Welfare	-	627	-	627
Total expenditures	<u>12,360</u>	<u>9,531</u>	<u>1,378</u>	<u>23,269</u>
Excess (deficiency) of revenues over expenditures	<u>667</u>	<u>6,437</u>	<u>(131)</u>	<u>6,973</u>
Other financing sources (uses):				
Transfers in	-	205	4,027	4,232
Transfers (out)	-	(2,285)	(2,170)	(4,455)
Total other financing sources (uses)	<u>-</u>	<u>(2,080)</u>	<u>1,857</u>	<u>(223)</u>
Net change in fund balances	667	4,357	1,726	6,750
Fund Balance July 1, as restated	<u>(890)</u>	<u>52,143</u>	<u>36,130</u>	<u>87,383</u>
Fund Balance June 30	<u>\$ (223)</u>	<u>\$ 56,500</u>	<u>\$ 37,856</u>	<u>\$ 94,133</u>

State of Indiana
Combining Balance Sheet
Non-Major Permanent Funds
June 30, 2004
(amounts expressed in thousands)

	Common School, Principal	Veterans' Memorial School Construction	Other Non-Major Permanent Funds	Total
Assets:				
Cash, cash equivalents and investments-unrestricted	\$ 196,494	\$ 1,169	\$ 3,030	\$ 200,693
Securities lending collateral	163,388	-	-	163,388
Receivables:				
Securities lending	166	-	-	166
Loans	322,103	511	-	322,614
	<u>682,151</u>	<u>1,680</u>	<u>3,030</u>	<u>686,861</u>
Total assets	<u>\$ 682,151</u>	<u>\$ 1,680</u>	<u>\$ 3,030</u>	<u>\$ 686,861</u>
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 12	\$ 12
Securities lending payable	166	-	-	166
Securities lending collateral	163,388	-	-	163,388
	<u>163,554</u>	<u>-</u>	<u>12</u>	<u>163,566</u>
Total liabilities	<u>163,554</u>	<u>-</u>	<u>12</u>	<u>163,566</u>
Fund balance:				
Reserved:				
Reserved for long-term loans and advances	322,103	443	-	322,546
Unreserved	196,494	1,237	3,018	200,749
	<u>518,597</u>	<u>1,680</u>	<u>3,018</u>	<u>523,295</u>
Total fund balance	<u>518,597</u>	<u>1,680</u>	<u>3,018</u>	<u>523,295</u>
Total liabilities and fund balance	<u>\$ 682,151</u>	<u>\$ 1,680</u>	<u>\$ 3,030</u>	<u>\$ 686,861</u>

State of Indiana
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Non-Major Permanent Funds
For the Year Ended June 30, 2004
(amounts expressed in thousands)

	Common School, Principal	Veterans' Memorial School Construction	Other Non-Major Permanent Funds	Total
Revenues:				
Current service charges	7,062	-	-	7,062
Investment income	1,813	2	17	1,832
Other	2,313	-	-	2,313
Total revenues	11,188	2	17	11,207
Expenditures:				
Current:				
General government	34,331	2	33	34,366
Total expenditures	34,331	2	33	34,366
Excess (deficiency) of revenues over expenditures	(23,143)	-	(16)	(23,159)
Other financing sources (uses):				
Transfers in	32,771	6	-	32,777
Total other financing sources (uses)	32,771	6	-	32,777
Net change in fund balances	9,628	6	(16)	9,618
Fund Balance July 1, as restated	508,969	1,674	3,034	513,677
Fund Balance June 30	\$ 518,597	\$ 1,680	\$ 3,018	\$ 523,295

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2004
(amounts expressed in thousands)

	County Welfare Administration			
	Budget		Actual	Variance to Final Budget
	Original	Final		
Revenues:				
Taxes:				
Income	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Fuels	-	-	-	-
Gaming	-	-	-	-
Alcohol and tobacco	-	-	-	-
Insurance	-	-	-	-
Financial institutions	-	-	-	-
Other	-	-	-	-
Total taxes	-	-	-	-
Current service charges	-	-	-	-
Investment income	-	-	-	-
Sales/rents	-	-	-	-
Grants	-	-	330	330
Other	14	14	13	(1)
Total revenues	14	14	343	329
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Health	-	-	-	-
Welfare	-	210,731	210,626	105
Conservation, culture and development	-	-	-	-
Education	-	-	-	-
Transportation	-	-	-	-
Other	-	-	-	-
Total expenditures	-	210,731	210,626	105
Excess of revenues over (under) expenditures	14	(210,717)	(210,283)	(434)
Other financing sources (uses):				
Total other financing sources (uses)	270,617	270,617	217,621	(52,996)
Net change in fund balances	\$ 270,631	\$ 59,900	\$ 7,338	\$ (52,562)
Fund balances July 1, as restated			(6,724)	
Fund balances June 30			\$ 614	

See the accompanying notes to the financial statements.

State Gaming Fund				State and Federal Welfare Assistance			
Budget		Actual	Variance to Final Budget	Budget		Actual	Variance to Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
588,608	588,608	683,788	95,180	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	4,271	4,271	5,715	1,444
588,608	588,608	683,788	95,180	4,271	4,271	5,715	1,444
4,527	4,527	2,624	(1,903)	-	-	-	-
-	-	-	-	94	94	35	(59)
-	-	-	-	-	-	-	-
-	-	-	-	361,069	361,069	331,666	(29,403)
181	181	95	(86)	4,735	4,735	3,947	(788)
593,316	593,316	686,507	93,191	370,169	370,169	341,363	(28,806)
2,827	138,999	138,999	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	429,381	367,521	61,860
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
2,827	138,999	138,999	-	-	429,381	367,521	61,860
590,489	454,317	547,508	(93,191)	370,169	(59,212)	(26,158)	(33,054)
(560,641)	(560,641)	(593,656)	(33,015)	107,892	107,892	32,110	(75,782)
\$ 29,848	\$ (106,324)	\$ (46,148)	\$ 60,176	\$ 478,061	\$ 48,680	\$ 5,952	\$ (42,728)
		61,738				50,467	
		\$ 15,590				\$ 56,419	

continued on next page

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2004
(amounts expressed in thousands)

	Bureau of Motor Vehicles Commission			
	Budget		Actual	Variance to
	Original	Final		Final Budget
Revenues:				
Taxes:				
Income	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Fuels	-	-	-	-
Gaming	-	-	-	-
Alcohol and tobacco	-	-	-	-
Insurance	-	-	-	-
Financial institutions	-	-	-	-
Other	-	-	-	-
Total taxes	-	-	-	-
Current service charges	80,054	80,054	80,447	393
Investment income	-	-	-	-
Sales/rents	-	-	-	-
Grants	-	-	-	-
Other	20	20	36	16
Total revenues	<u>80,074</u>	<u>80,074</u>	<u>80,483</u>	<u>409</u>
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	71,647	71,647	-
Health	-	-	-	-
Welfare	-	-	-	-
Conservation, culture and development	-	-	-	-
Education	-	-	-	-
Transportation	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>71,647</u>	<u>71,647</u>	<u>-</u>
Excess of revenues over (under) expenditures	80,074	8,427	8,836	(409)
Other financing sources (uses):				
Total other financing sources (uses)	<u>(141)</u>	<u>(141)</u>	<u>(156)</u>	<u>(15)</u>
Net change in fund balances	<u>\$ 79,933</u>	<u>\$ 8,286</u>	<u>\$ 8,680</u>	<u>\$ 394</u>
Fund balances July 1, as restated			<u>9,722</u>	
Fund balances June 30			<u>\$ 18,402</u>	

Health and Environmental Programs				Patients Compensation			
Budget		Actual	Variance to Final Budget	Budget		Actual	Variance to Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
44	44	60	16	64,863	64,863	89,728	24,865
-	-	-	-	520	520	160	(360)
-	-	-	-	-	-	-	-
108,714	108,714	144,284	35,570	-	-	-	-
29,902	29,902	29,576	(326)	-	-	-	-
<u>138,660</u>	<u>138,660</u>	<u>173,920</u>	<u>35,260</u>	<u>65,383</u>	<u>65,383</u>	<u>89,888</u>	<u>24,505</u>
-	-	-	-	-	-	-	-
-	-	-	-	902	134,096	98,556	35,540
-	154,001	152,422	1,579	-	-	-	-
-	-	-	-	-	-	-	-
-	46,647	46,647	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	200,648	199,069	1,579	902	134,096	98,556	35,540
138,660	(61,988)	(25,149)	(36,839)	64,481	(68,713)	(8,668)	(60,045)
30,673	30,673	32,472	1,799	(10)	(10)	(10)	-
<u>\$ 169,333</u>	<u>\$ (31,315)</u>	\$ 7,323	<u>\$ 38,638</u>	<u>\$ 64,471</u>	<u>\$ (68,723)</u>	\$ (8,678)	<u>\$ 60,045</u>
		29,742				48,533	
		<u>\$ 37,065</u>				<u>\$ 39,855</u>	

continued on next page

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2004
(amounts expressed in thousands)

	Student Loan Program Fund			Variance to Final Budget
	Budget		Actual	
	Original	Final		
Revenues:				
Taxes:				
Income	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Fuels	-	-	-	-
Gaming	-	-	-	-
Alcohol and tobacco	-	-	-	-
Insurance	-	-	-	-
Financial institutions	-	-	-	-
Other	-	-	-	-
Total taxes	-	-	-	-
Current service charges	-	-	-	-
Investment income	155	155	123	(32)
Sales/rents	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Total revenues	155	155	123	(32)
Expenditures:				
Current:				
General government	-	947	-	947
Public safety	-	-	-	-
Health	-	-	-	-
Welfare	-	-	-	-
Conservation, culture and development	-	-	-	-
Education	-	-	-	-
Transportation	-	-	-	-
Other	-	-	-	-
Total expenditures	-	947	-	947
Excess of revenues over (under) expenditures	155	(792)	123	(915)
Other financing sources (uses):				
Total other financing sources (uses)	(1,827)	(1,827)	(1,825)	2
Net change in fund balances	\$ (1,672)	\$ (2,619)	\$ (1,702)	\$ 917
Fund balances July 1, as restated			9,126	
Fund balances June 30			\$ 7,424	

Primary Road and Street				Federal Food Stamp Program			
Budget		Actual	Variance to Final Budget	Budget		Actual	Variance to Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
161,247	161,247	164,882	3,635	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,043	5,043	5,379	336	-	-	-	-
166,290	166,290	170,261	3,971	-	-	-	-
99	99	111	12	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	30,839	30,839	31,852	1,013
-	-	-	-	-	-	-	-
<u>166,389</u>	<u>166,389</u>	<u>170,372</u>	<u>3,983</u>	<u>30,839</u>	<u>30,839</u>	<u>31,852</u>	<u>1,013</u>
-	85,732	78,889	6,843	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	1,109	1,109	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	85,732	78,889	6,843	-	1,109	1,109	-
166,389	80,657	91,483	(10,826)	30,839	29,730	30,743	(1,013)
(88,976)	(88,976)	(88,882)	94	(30,737)	(30,737)	(30,531)	206
<u>\$ 77,413</u>	<u>\$ (8,319)</u>	<u>\$ 2,601</u>	<u>\$ 10,920</u>	<u>\$ 102</u>	<u>\$ (1,007)</u>	<u>\$ 212</u>	<u>\$ 1,219</u>
		4,241				(521)	
		<u>\$ 6,842</u>				<u>\$ (309)</u>	

continued on next page

State of Indiana
Combining Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
Non-Major Funds (Budgetary Basis)
For the Year Ended June 30, 2004
(amounts expressed in thousands)

	Bureau of Motor Vehicles Holding Account			
	Budget		Actual	Variance to Final Budget
	Original	Final		
Revenues:				
Taxes:				
Income	\$ -	\$ -	\$ -	\$ -
Sales	-	-	-	-
Fuels	-	-	-	-
Gaming	-	-	-	-
Alcohol and tobacco	-	-	-	-
Insurance	-	-	-	-
Financial institutions	-	-	-	-
Other	-	-	-	-
Total taxes	-	-	-	-
Current service charges	309,798	309,798	323,034	13,236
Investment income	-	-	-	-
Sales/rents	-	-	-	-
Grants	-	-	-	-
Other	-	-	-	-
Total revenues	309,798	309,798	323,034	13,236
Expenditures:				
Current:				
General government	-	-	-	-
Public safety	-	25,927	19,107	6,820
Health	-	-	-	-
Welfare	-	-	-	-
Conservation, culture and development	-	-	-	-
Education	-	-	-	-
Transportation	-	-	-	-
Other	-	-	-	-
Total expenditures	-	25,927	19,107	6,820
Excess of revenues over (under) expenditures	309,798	283,871	303,927	(20,056)
Other financing sources (uses):				
Total other financing sources (uses)	(307,701)	(307,701)	(305,853)	1,848
Net change in fund balances	\$ 2,097	\$ (23,830)	\$ (1,926)	\$ 21,904
Fund balances July 1, as restated			8,746	
Fund balances June 30			\$ 6,820	

Medicaid Indigent Care Trust				Other Non-Major Special Revenue Funds			
Budget		Actual	Variance to Final Budget	Budget		Actual	Variance to Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ 127,378	\$ 127,378	\$ 128,631	\$ 1,253
-	-	-	-	87,768	87,768	86,092	(1,676)
-	-	-	-	146,824	146,824	182,806	35,982
-	-	-	-	(763)	(763)	63	826
-	-	-	-	45,663	45,663	41,565	(4,098)
-	-	-	-	2,707	2,707	2,954	247
-	-	-	-	116,775	116,775	78,061	(38,714)
-	-	-	-	86,467	86,467	87,305	838
-	-	-	-	612,819	612,819	607,477	(5,342)
-	-	-	-	343,111	343,111	313,881	(29,230)
2,349	2,349	1,534	(815)	5,690	5,690	3,852	(1,838)
-	-	-	-	5,738	5,738	4,209	(1,529)
306,778	306,778	134,007	(172,771)	1,539,736	1,539,736	1,731,654	191,918
-	-	-	-	148,571	148,571	186,412	37,841
<u>309,127</u>	<u>309,127</u>	<u>135,541</u>	<u>(173,586)</u>	<u>2,655,665</u>	<u>2,655,665</u>	<u>2,847,485</u>	<u>191,820</u>
-	-	-	-	25,397	431,080	330,244	100,836
-	-	-	-	64,826	208,761	183,440	25,321
-	-	-	-	1,520	112,614	92,368	20,246
-	134,168	134,168	-	-	879,057	793,846	85,211
-	-	-	-	173,895	726,918	395,967	330,951
-	-	-	-	856	886,808	877,428	9,380
-	-	-	-	194,448	200,201	177,952	22,249
-	-	-	-	-	-	-	-
-	<u>134,168</u>	<u>134,168</u>	<u>-</u>	<u>460,942</u>	<u>3,445,439</u>	<u>2,851,245</u>	<u>594,194</u>
309,127	174,959	1,373	173,586	2,194,723	(789,774)	(3,760)	(786,014)
<u>(50,887)</u>	<u>(50,887)</u>	<u>(48,487)</u>	<u>2,400</u>	<u>152,670</u>	<u>152,670</u>	<u>102,909</u>	<u>(49,761)</u>
<u>\$ 258,240</u>	<u>\$ 124,072</u>	<u>\$ (47,114)</u>	<u>\$ (171,186)</u>	<u>\$ 2,347,393</u>	<u>\$ (637,104)</u>	<u>\$ 99,149</u>	<u>\$ 736,253</u>
		149,996				873,269	
		<u>\$ 102,882</u>				<u>\$ 972,418</u>	

Budget/GAAP Reconciliation Nonmajor Special Revenue Funds

The cash basis of accounting (budgetary basis) is applied to each budget. The budgetary basis differs from GAAP. The major differences between budgetary (non-GAAP) basis and GAAP basis are:

(amounts expressed in thousands)	Nonmajor Special Revenue Funds
Net change in fund balances (budgetary basis)	\$ 25,687
Adjustments necessary to convert the results of operations on a budgetary basis to a GAAP basis are:	
Revenues are recorded when earned (GAAP) as opposed to when cash is received (budgetary)	515,742
Expenditures are recorded when the liability is incurred (GAAP) as opposed to when payment is made (budgetary)	(497,968)
Funds not subject to legally adopted budget	<u>(571)</u>
Net change in fund balances (GAAP basis)	<u><u>\$ 42,890</u></u>

INTERNAL SERVICE FUNDS

Internal Service Funds account for the operations of State agencies that supply goods or services to other agencies of governmental units on a cost-reimbursement basis.

Institutional Industries - This fund accounts for revenues and expenses incurred from the operation of inmate employment programs. Goods produced or manufactured as a result of such programs are sold to state agencies and political subdivisions of the State as well as to the general public.

Administrative Services Revolving – This fund is used to account for the following three rotary funds.

Division of Information Technology Services provides telecommunications and data processing services to State agencies. Revenues consist of charges to user agencies.

Motor Pool Rotary Fund accounts for the operation and maintenance of State garages including the servicing and repair of all automotive equipment owned or controlled by the State. Revenues consist of charges to user agencies.

Printing Rotary Fund accounts for the operation of the State Print Shop, which provides printing services to other State agencies. Revenues consist of charges to user agencies.

Indiana Transportation Finance Authority Highway Bond Fund - This fund accounts for the financing of improvements for highway road and bridge projects that are managed by the Indiana Department of Transportation.

State Office Building Commission - This Commission, created as a public body both corporate and politic, is authorized by statute to issue debt obligations for financing of the Indiana Government Center and certain correctional facilities. The facilities are rented to the State of Indiana on a cost-reimbursement basis.

Recreational Development Commission - This Commission, created as a public body both corporate and politic, is authorized by statute to issue debt obligations for financing of the construction and renovation of state park inns. Lease agreements with the inns produce revenues sufficient to make the bond payments.

Self-Insurance Funds - The self-insurance funds consist of the **State Police Health Insurance Fund, State Employee Disability Fund, and the State Employee Health Insurance Fund**. These funds administer health insurance and disability plans for state employees and state police personnel.

State of Indiana
Combining Statement of Net Assets
Internal Service Funds
June 30, 2004

(amounts expressed in thousands)

	<u>Institutional Industries</u>	<u>Administrative Services Revolving</u>	<u>Transportation Finance Authority Highway Bonds</u>	<u>State Office Building Commission</u>
Assets				
Current assets:				
Cash, cash equivalents and investments - unrestricted	\$ 1,770	\$ 22,163	\$ 394,030	\$ 7,227
Receivables:				
Accounts	3,373	155	5,930	7,913
Interest	-	-	228	-
Interfund services provided	3,291	3,673	-	-
Interfund loans	-	-	-	216
Investment in direct financing lease	-	-	19,608	-
Inventory	6,402	208	-	-
Prepaid expenses	-	2,151	-	-
Total current assets	<u>14,836</u>	<u>28,350</u>	<u>419,796</u>	<u>15,356</u>
Noncurrent assets:				
Cash, cash equivalents and investments - restricted	-	-	-	147,099
Interest receivable - restricted	-	-	-	122
Investment in direct financing lease	-	-	1,028,887	-
Bond issuance costs - net of amortization	-	-	-	8,350
Capital assets:				
Land	-	-	-	49,626
Construction in progress	63	-	-	41,931
Property, plant, and equipment	23,917	15,559	-	922,876
Less accumulated depreciation	<u>(10,382)</u>	<u>(10,781)</u>	<u>-</u>	<u>(179,723)</u>
Total capital assets, net of depreciation	13,598	4,778	-	834,710
Other assets	23	-	-	-
Total noncurrent assets	<u>13,621</u>	<u>4,778</u>	<u>1,028,887</u>	<u>990,281</u>
Total assets	<u>28,457</u>	<u>33,128</u>	<u>1,448,683</u>	<u>1,005,637</u>
Liabilities				
Current liabilities:				
Accounts payable	2,469	3,707	-	7,647
Interfund loans	-	-	11,700	8,425
Salaries and benefits payable	458	281	-	-
Interest payable	-	-	5,930	18,313
Capital lease payable	87	179	-	-
Current portion of long-term debt	-	-	26,225	24,632
Health/disability benefits payable	-	-	-	-
Accrued liability for compensated absences	517	733	-	-
Interfund services used	3	-	-	-
Deferred revenue	-	2,856	-	-
Other liabilities	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total current liabilities	<u>3,535</u>	<u>7,756</u>	<u>43,855</u>	<u>59,017</u>
Noncurrent liabilities:				
Construction retention	-	-	-	1,882
Accrued liability for compensated absences	374	530	-	-
Capital lease payable	8,912	450	-	-
Interest payable	-	-	-	15,236
Interfund loans	-	-	-	-
Amount due federal government	-	-	-	295
Revenue bonds/notes payable	<u>-</u>	<u>-</u>	<u>1,389,203</u>	<u>844,930</u>
Total noncurrent liabilities	<u>9,286</u>	<u>980</u>	<u>1,389,203</u>	<u>862,343</u>
Total liabilities	<u>12,821</u>	<u>8,736</u>	<u>1,433,058</u>	<u>921,360</u>
Net assets				
Invested in capital assets net of related debt	13,535	4,149	-	25,387
Restricted-expendable				
Future debt service	-	-	-	51,750
Unrestricted (deficit)	<u>2,101</u>	<u>20,243</u>	<u>15,625</u>	<u>7,140</u>
Total net assets	<u>\$ 15,636</u>	<u>\$ 24,392</u>	<u>\$ 15,625</u>	<u>\$ 84,277</u>

Recreational Development Commission	State Police Health Insurance Fund	State Employee Disability Fund	State Employee Health Insurance Fund	Total
\$ 4,096	\$ 4,779	\$ 1,208	\$ 67,670	\$ 502,943
-	559	1,003	666	19,599
7	-	-	-	235
-	-	-	-	6,964
-	-	-	-	216
-	-	-	-	19,608
-	-	-	-	6,610
68	-	-	-	2,219
<u>4,171</u>	<u>5,338</u>	<u>2,211</u>	<u>68,336</u>	<u>558,394</u>
3,670	-	-	-	150,769
2	-	-	-	124
-	-	-	-	1,028,887
396	-	-	-	8,746
2,500	-	-	-	52,126
4,996	-	-	-	46,990
23,460	-	-	-	985,812
(8,396)	-	-	-	(209,282)
<u>22,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>875,646</u>
-	-	-	-	23
<u>26,628</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,064,195</u>
<u>30,799</u>	<u>5,338</u>	<u>2,211</u>	<u>68,336</u>	<u>2,622,589</u>
1,426	32	103	206	15,590
-	-	-	-	20,125
-	-	-	-	739
676	-	-	-	24,919
-	-	-	-	266
440	-	-	-	51,297
-	2,345	5,154	20,427	27,926
-	-	-	-	1,250
-	-	-	-	3
-	-	-	-	2,856
-	-	-	-	1
<u>2,542</u>	<u>2,377</u>	<u>5,257</u>	<u>20,633</u>	<u>144,972</u>
-	-	-	-	1,882
-	-	-	-	904
-	-	-	-	9,362
-	-	-	-	15,236
500	-	-	-	500
-	-	-	-	295
<u>25,926</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,260,059</u>
<u>26,426</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,288,238</u>
<u>28,968</u>	<u>2,377</u>	<u>5,257</u>	<u>20,633</u>	<u>2,433,210</u>
-	-	-	-	43,071
-	-	-	-	51,750
<u>1,831</u>	<u>2,961</u>	<u>(3,046)</u>	<u>47,703</u>	<u>94,558</u>
<u>\$ 1,831</u>	<u>\$ 2,961</u>	<u>\$ (3,046)</u>	<u>\$ 47,703</u>	<u>\$ 189,379</u>

State of Indiana
Combining Statement of Revenues, Expenses
and Changes in Fund Net Assets
Internal Service Funds
For the Fiscal Year Ended June 30, 2004
(amounts expressed in thousands)

	Institutional Industries	Administrative Services Revolving	Transportation Finance Authority Highway Bonds	State Office Building Commission
Operating revenues:				
Sales/rents/premiums	\$ 36,763	\$ 52,629	\$ 46,909	\$ 87,324
Charges for services	-	678	-	-
Other	223	1	-	-
Total operating revenues	36,986	53,308	46,909	87,324
Cost of sales	19,586	3,107	-	-
Gross margin	17,400	50,201	46,909	87,324
Operating expenses:				
General and administrative expense	21,734	52,138	760	1,697
Health / disability benefit payments	-	-	-	-
Depreciation and amortization	1,280	1,428	-	24,930
Other	-	-	447	-
Total operating expenses	23,014	53,566	1,207	26,627
Operating income (loss)	(5,614)	(3,365)	45,702	60,697
Nonoperating revenues (expenses):				
Interest and other investment income	-	-	1,536	907
Interest and other investment expense	(426)	(14)	(55,286)	(37,781)
Capital outlay reimbursement	-	-	(11,440)	-
Gain (Loss) on disposition of assets	(16)	(56)	-	-
Total nonoperating revenues (expenses)	(442)	(70)	(65,190)	(36,874)
Income before contributions and transfers	(6,056)	(3,435)	(19,488)	23,823
Transfers in	15,877	-	-	-
Transfers (out)	(9,373)	-	-	-
Change in net assets	448	(3,435)	(19,488)	23,823
Total net assets, July 1, as restated	15,188	27,827	35,113	60,454
Total net assets, June 30	\$ 15,636	\$ 24,392	\$ 15,625	\$ 84,277

Recreational Development Commission	State Police Health Insurance Fund	State Employee Disability Fund	State Employee Health Insurance Fund	Total
\$ 1,893	\$ 19,983	\$ 25,933	\$ 184,782	\$ 456,216
-	-	809	-	1,487
8	-	-	-	232
1,901	19,983	26,742	184,782	457,935
-	-	-	-	22,693
1,901	19,983	26,742	184,782	435,242
339	897	1,488	9,638	88,691
-	19,957	26,322	158,904	205,183
812	-	-	-	28,450
-	-	-	10	457
1,151	20,854	27,810	168,552	322,781
750	(871)	(1,068)	16,230	112,461
50	-	-	-	2,493
(1,374)	-	-	-	(94,881)
-	-	-	-	(11,440)
-	-	-	-	(72)
(1,324)	-	-	-	(103,900)
(574)	(871)	(1,068)	16,230	8,561
3,800	-	-	-	19,677
-	-	-	-	(9,373)
3,226	(871)	(1,068)	16,230	18,865
(1,395)	3,832	(1,978)	31,473	170,514
\$ 1,831	\$ 2,961	\$ (3,046)	\$ 47,703	\$ 189,379

State of Indiana
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended
June 30, 2004

(amounts expressed in thousands)

	Institutional Industries	Administrative Services Revolving	Transportation Finance Authority Highway Bonds	State Office Building Commission
Cash flows from operating activities:				
Cash received from customers	\$ 37,273	\$ 50,898	\$ 46,909	\$ 87,236
Cash received from insurance proceeds	-	-	-	-
Cash paid for general and administrative	(21,951)	(52,286)	(760)	(377)
Cash paid for salary/health/disability benefit payments	-	-	-	-
Cash paid to suppliers	(20,184)	(285)	-	(1,257)
Net cash provided (used) by operating activities	(4,862)	(1,673)	46,149	85,602
Cash flows from noncapital financing activities:				
Transfers in	15,877	-	-	-
Transfers out	(9,373)	-	-	-
Net cash provided (used) by noncapital financing activities	6,504	-	-	-
Cash flows from capital and related financing activities:				
Acquisition/construction of capital assets	(1,216)	(1,432)	(411,650)	(37,214)
Proceeds from sale of assets	43	41	172,210	-
Proceeds from issuance of notes payable/bonds payable	-	-	758,895	403,522
Principal payments -- capital leases	(474)	(107)	-	-
Principal payments -- bonds/notes	-	-	(172,210)	(426,585)
Repayment of interfund loan	-	-	-	(1,768)
Interfund loan	-	-	-	7,500
Interest paid	-	(14)	(55,214)	(39,903)
Debt issue expense	-	-	(447)	(4,388)
Net cash provided (used) by capital and related financing activities	(1,647)	(1,512)	291,584	(98,836)
Cash flows from investing activities:				
Proceeds from sales of investments	-	-	-	485,166
Purchase of investments	-	-	-	(471,461)
Interest income (expense) on investments	-	-	1,464	919
Net cash provided (used) by investing activities	-	-	1,464	14,624
Net increase (decrease) in cash and cash equivalents	(5)	(3,185)	339,197	1,390
Cash and cash equivalents, July 1	1,775	25,348	54,833	5,915
Cash and cash equivalents, June 30	\$ 1,770	\$ 22,163	\$ 394,030	\$ 7,305
Reconciliation of cash , cash equivalents and investments:				
Cash and cash equivalents at end of year	\$ 1,770	\$ 22,163	\$ 394,030	\$ 7,305
Restricted cash and investments	-	-	-	147,021
Investments unrestricted	-	-	-	-
Cash, cash equivalents and investments per balance sheet	\$ 1,770	\$ 22,163	\$ 394,030	\$ 154,326
Noncash investing, capital and financing activities:				
Acquisition of capital assets through capital leases	\$ -	\$ 626	\$ -	\$ -

Recreational Development Commission	State Police Health Insurance Fund	State Employee Disability Fund	State Employee Health Insurance Fund	Total
\$ 1,893	\$ 20,558	\$ 26,948	\$ 184,661	\$ 456,376
9	-	-	-	9
-	(882)	(1,461)	(9,489)	(87,206)
-	(19,319)	(26,264)	(153,231)	(198,814)
(968)	-	-	-	(22,694)
934	357	(777)	21,941	147,671
3,800	-	-	-	19,677
-	-	-	-	(9,373)
3,800	-	-	-	10,304
(2,922)	-	-	-	(454,434)
-	-	-	-	172,294
-	-	-	-	1,162,417
-	-	-	-	(581)
(405)	-	-	-	(599,200)
-	-	-	-	(1,768)
300	-	-	-	7,800
(1,382)	-	-	-	(96,513)
-	-	-	-	(4,835)
(4,409)	-	-	-	185,180
4,906	-	-	-	490,072
(5,184)	-	-	-	(476,645)
48	-	-	-	2,431
(230)	-	-	-	15,858
95	357	(777)	21,941	359,013
201	4,422	1,985	45,729	140,208
\$ 296	\$ 4,779	\$ 1,208	\$ 67,670	\$ 499,221
\$ 296	\$ 4,779	\$ 1,208	\$ 67,670	\$ 499,221
3,670	-	-	-	150,691
3,800	-	-	-	3,800
\$ 7,766	\$ 4,779	\$ 1,208	\$ 67,670	\$ 653,712
\$ -	\$ -	\$ -	\$ -	\$ 626

State of Indiana
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended
June 30, 2004

(amounts expressed in thousands)

	Institutional Industries	Administrative Services Revolving	Transportation Finance Authority Highway Bonds	State Office Building Commission
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (5,614)	\$ (3,365)	\$ 45,702	\$ 60,697
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization expense	1,280	1,428	-	24,930
Other provisions	16	-	-	-
(Increase) decrease in receivables	(1,592)	90	(20,950)	(88)
(Increase) decrease in interfund services provided	1,865	39	-	-
(Increase) decrease in inventory	(575)	(64)	-	-
(Increase) decrease in prepaid expenses	-	764	-	96
Increase (decrease) in benefits payable	-	-	-	-
Increase (decrease) in accounts payable	(24)	2,121	21,397	(33)
Increase (decrease) in deferred revenue	(2)	(2,538)	-	-
Increase (decrease) in salaries payable	(291)	(257)	-	-
Increase (decrease) in compensated absences	74	109	-	-
Increase (decrease) in other payables	1	-	-	-
Net cash provided (used) by operating activities	<u>\$ (4,862)</u>	<u>\$ (1,673)</u>	<u>\$ 46,149</u>	<u>\$ 85,602</u>

Recreational Development Commission	State Police Health Insurance Fund	State Employee Disability Fund	Employee Health Insurance Fund	Total
\$ 750	\$ (871)	\$ (1,068)	\$ 16,230	\$ 112,461
812	-	-	-	28,450
-	-	-	-	16
-	575	206	(121)	(21,880)
-	-	-	-	1,904
-	-	-	-	(639)
38	-	-	-	898
-	638	57	5,673	6,368
(666)	15	28	159	22,997
-	-	-	-	(2,540)
-	-	-	-	(548)
-	-	-	-	183
-	-	-	-	1
\$ 934	\$ 357	\$ (777)	\$ 21,941	\$ 147,671

FIDUCIARY FUNDS

Fiduciary funds account for assets held by or on behalf of the government in a trustee capacity or as an agent on behalf of others.

PENSION TRUST FUNDS

Pension trust funds are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, and other post-employment benefit plans.

The Public Employees' Retirement Fund – This fund is a defined benefit agent multiple-employer plan administered by the Public Employees' Retirement Fund Board of Trustees.

The State Teachers' Retirement Fund – This fund is a defined benefit, multiple-employer cost-sharing public employee retirement system, administered by the Indiana State Teachers' Retirement Fund Board of Trustees.

Deferred Compensation Plan Fund - This fund is used to account for assets held for employees in accordance with the provisions of the Internal Revenue Code Section 457.

State Police Pension Fund - This fund is used to account for assets held for a defined benefit, single-employer public employee retirement system administered by the Indiana Department of State Police.

PRIVATE-PURPOSE TRUST FUNDS

Private-Purpose trust funds are used to account for trust arrangements in which both the principal and interest may be spent for the benefit of individuals, private organizations or other governments.

Property Custody Fund - This fund is used for safekeeping of funds held as unclaimed until such funds are presumed to be abandoned under IC 32-34-1-32.

Abandoned Property Fund - This fund is used to administer funds transferred from the Property Custody Fund under IC 32-9-1.5. When the balance of the Abandoned Property Fund exceeds \$500,000, the Treasurer of State may, and at least once each fiscal year shall, transfer this excess to the Common School fund.

Unclaimed Funds Fund - This fund is used to account for unclaimed warrants, checks, intestate estates, and other unclaimed property.

Private-Purpose Trust Fund - This fund is used to account for a group of fund centers under which principal and interest benefit individuals, private organizations, or other governments.

FIDUCIARY FUNDS

AGENCY FUNDS

Agency funds account for resources that are custodial in nature. They generally are amounts held by the State of Indiana on behalf of third parties.

Employee Payroll, Withholding and Benefits Funds - These funds are used for the disposition of various payroll-related deductions and contributions such as social security and insurance contributions.

Local Distributions Fund - This fund is composed of accounts used to distribute revenue collections to local units of government based upon statutory formulas.

Child Support Fund - This fund is used for the collection and distribution of child support payments.

Department of Insurance Fund - This fund includes security deposits of insurance companies, health maintenance organizations and third party administrators as required.

Other agency funds are composed of various escrows, revenue collection, and agency accounts for which the State acts in an agent capacity until proper disposition of the assets can be made.

State of Indiana
Combining Statement of Fiduciary Net Assets
Pension Trust Funds
June 30, 2004

(amounts expressed in thousands)

	Primary Government		Discrete Component Units		Total
	Deferred Compensation Plan	State Police Pension Fund	Public Employees' Retirement System	State Teachers' Retirement Fund	
Assets:					
Cash and cash equivalents	\$ 618,632	\$ 14,197	\$ 569,494	\$ 511,385	\$ 1,713,708
Securities lending collateral	-	-	1,902,155	1,186,186	3,088,341
Receivables:					
Contributions	1,601	204	108,972	52,271	163,048
Interest	-	1,173	-	28,828	30,001
Member loans	-	7,944	588	-	8,532
Due from component unit	-	-	7,448	10,261	17,709
Due from other funds	-	-	17,363	-	17,363
From investment sales	-	-	434,548	701,985	1,136,533
Total receivables	1,601	9,321	568,919	793,345	1,373,186
Investments at fair value:					
US treasury and agency obligations	-	78,498	1,672,198	996,666	2,747,362
State and municipal obligations	-	8,226	-	2,265	10,491
Domestic corporate bonds and notes	-	66,046	606,630	1,119,089	1,791,765
Common stock and equity securities	-	128,420	6,963,947	2,727,288	9,819,655
Foreign stocks and bonds	-	31,880	90,946	806,694	929,520
Mortgage securities	-	-	798,415	766,270	1,564,685
Mutual funds	-	-	1,266,442	-	1,266,442
Asset backed	-	-	89,567	-	89,567
Commercial mortgage backed	-	-	31,427	-	31,427
International stock	-	-	371,417	-	371,417
Venture capital and partnerships	-	-	-	31,582	31,582
Mortgage loans	-	68	-	-	68
Real estate	-	-	5,396	260	5,656
Other	-	-	19,672	500	20,172
Total investments	-	313,138	11,916,057	6,450,614	18,679,809
Capital assets:					
Property, plant and equipment less accumulated depreciation	-	-	-	487	487
	-	-	-	(408)	(408)
Total assets	\$ 620,233	\$ 336,656	\$ 14,956,625	\$ 8,941,609	\$ 24,855,123
Liabilities and fund balances:					
Liabilities:					
Accounts payable	\$ -	\$ -	\$ 7,013	\$ 2,878	\$ 9,891
Salaries and benefits payable	-	-	188	89	277
Due to other funds	-	-	17,363	-	17,363
Due to component unit	-	-	10,261	7,448	17,709
Compensated absences	-	-	306	296	602
Securities purchased payable	-	11,794	728,686	990,421	1,730,901
Securities lending collateral	-	-	1,902,155	1,186,186	3,088,341
Death benefits payable	-	-	300	-	300
Other liabilities	-	246	-	-	246
Total liabilities	-	12,040	2,666,272	2,187,318	4,865,630
Net assets:					
Held in trust for:					
Employees' post-employment benefits	620,233	324,616	12,290,353	6,754,291	19,989,493
Total net assets	\$ 620,233	\$ 324,616	\$ 12,290,353	\$ 6,754,291	\$ 19,989,493

State of Indiana
Combining Statement of Changes in Fiduciary Net Assets
Pension Trust Funds
For the Year Ended June 30, 2004

(amounts expressed in thousands)

	Primary Government		Discrete Component Units		Total
	Deferred Compensation Plan	State Police Pension Fund	Public Employees' Retirement System	State Teachers' Retirement Fund	
Additions:					
Member contributions	\$ 55,883	\$ 2,909	\$ 168,837	\$ 115,833	\$ 343,462
Employer contributions	-	10,638	348,648	438,180	797,466
Contributions from the State of Indiana	-	-	61,717	-	61,717
Net investment income (loss)	56,862	33,114	1,725,172	745,649	2,560,797
Less investment expense	(1,594)	(1,602)	(42,442)	(22,555)	(68,193)
Transfers from other retirement funds	-	-	2,364	2,781	5,145
Other	-	29	196	1,424	1,649
Total additions	111,151	45,088	2,264,492	1,281,312	3,702,043
Deductions:					
Pension benefits	-	20,022	407,594	655,330	1,082,946
Disability and other benefits	-	-	1,008	9,704	10,712
Refunds of contributions and interest	35,800	-	35,520	-	71,320
Administrative	-	126	16,562	5,002	21,690
Pension relief distributions	-	-	103,463	-	103,463
Capital projects	-	-	-	2,600	2,600
Depreciation	-	-	-	26	26
Transfers to other retirement funds	-	-	2,781	2,364	5,145
Other	-	-	6,004	22	6,026
Total deductions	35,800	20,148	572,932	675,048	1,303,928
Net increase (decrease) in net assets	75,351	24,940	1,691,560	606,264	2,398,115
Net assets held in trust for pension benefits, July 1, as restated	544,882	299,676	10,598,793	6,148,027	17,591,378
Net assets held in trust for pension benefits, June 30	\$ 620,233	\$ 324,616	\$ 12,290,353	\$ 6,754,291	\$ 19,989,493

**State of Indiana
Combining Statement of Net Assets
Private-Purpose Trust Funds
June 30, 2004**

(amounts expressed in thousands)

	Property Custody Fund	Abandoned Property Fund	Unclaimed Funds Fund	Private- Purpose Trust Fund	Total
Assets:					
Cash, cash equivalents and investments	\$ 3,138	\$ 19,642	\$ 883	\$ 25,568	\$ 49,231
Securities lending collateral	-	-	-	7,741	7,741
Receivables:					
Securities lending	-	-	-	5	5
Interest	3	-	-	2	5
Total assets	3,141	19,642	883	33,316	56,982
Liabilities:					
Accounts payable	-	3,492	-	142	3,634
Securities lending payable	-	-	-	5	5
Securities lending collateral	-	-	-	7,741	7,741
Total liabilities	-	3,492	-	7,888	11,380
Net assets:					
Held in trust for trust beneficiaries	3,141	16,150	883	25,428	45,602
Total net assets	\$ 3,141	\$ 16,150	\$ 883	\$ 25,428	\$ 45,602

State of Indiana
Combining Statement of Changes in Net Assets
Private-Purpose Trust Funds
For the Year Ended June 30, 2004

(amounts expressed in thousands)

	<u>Property Custody Fund</u>	<u>Abandoned Property Fund</u>	<u>Unclaimed Funds Fund</u>	<u>Private- Purpose Trust Fund</u>	<u>Total</u>
Additions:					
Investment Income	\$ 10	\$ 179	\$ -	\$ 211	\$ 400
Member contributions	-	-	-	57,842	57,842
Donations/escheats	-	105,302	38	1,361	106,701
Total additions	<u>10</u>	<u>105,481</u>	<u>38</u>	<u>59,414</u>	<u>164,943</u>
Deductions:					
General government	-	-	-	39	39
Payments to participants/beneficiaries	14	93,363	58	56,657	150,092
Total deductions	<u>14</u>	<u>93,363</u>	<u>58</u>	<u>56,696</u>	<u>150,131</u>
Net increase (decrease) in net assets	<u>(4)</u>	<u>12,118</u>	<u>(20)</u>	<u>2,718</u>	<u>14,812</u>
Net assets held in trust, July 1, as restated	<u>3,145</u>	<u>4,032</u>	<u>903</u>	<u>22,710</u>	<u>30,790</u>
Net assets held in trust, June 30	<u>\$ 3,141</u>	<u>\$ 16,150</u>	<u>\$ 883</u>	<u>\$ 25,428</u>	<u>\$ 45,602</u>

State of Indiana
Combining Statement of Net Assets
Agency Funds
June 30, 2004

(amounts expressed in thousands)

	Employee Payroll, Witholding and Benefits	Local Distributions	Child Support	Department of Insurance	Other Agency Funds	Total
Assets:						
Cash, cash equivalents and investments	\$ 80,876	\$ 5,160	\$ 25,353	\$ 335,238	\$ 14,423	\$ 461,050
Receivables:						
Taxes	-	-	-	-	7,251	7,251
Other	-	-	-	-	56	56
Other assets	75,567	213,953	22,150	-	9,284	320,954
Total assets	\$ 156,443	\$ 219,113	\$ 47,503	\$ 335,238	\$ 31,014	\$ 789,311
Liabilities:						
Accounts/escrows payable	\$ 119,239	\$ 219,113	\$ 47,503	\$ 335,238	\$ 23,763	\$ 744,856
Other liabilities	37,204	-	-	-	7,251	44,455
Total liabilities	\$ 156,443	\$ 219,113	\$ 47,503	\$ 335,238	\$ 31,014	\$ 789,311

State of Indiana
Combining Statement of Changes In Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2004

(amounts expressed in thousands)

	<u>Balance, July 1, as restated</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance, June 30</u>
Employee Payroll, Withholding and Benefits				
Assets:				
Cash, cash equivalents, and investments	\$ 46,497	\$ 34,379	\$ -	\$ 80,876
Other assets	78,427	75,566	78,426	75,567
Total assets	<u>\$ 124,924</u>	<u>\$ 109,945</u>	<u>\$ 78,426</u>	<u>\$ 156,443</u>
Liabilities:				
Accounts / escrows payable	\$ 83,712	\$ 64,101	\$ 28,574	\$ 119,239
Other liabilities	41,212	45,844	49,852	37,204
Total liabilities	<u>\$ 124,924</u>	<u>\$ 109,945</u>	<u>\$ 78,426</u>	<u>\$ 156,443</u>
Local Distributions				
Assets:				
Cash, cash equivalents, and investments	\$ 103,287	\$ 1,057	\$ 99,184	\$ 5,160
Receivables	136	-	136	-
Securities lending collateral	141,191	-	141,191	-
Other assets	307,805	213,953	307,805	213,953
Total assets	<u>\$ 552,419</u>	<u>\$ 215,010</u>	<u>\$ 548,316</u>	<u>\$ 219,113</u>
Liabilities:				
Accounts / escrows payable	\$ 411,092	\$ 215,010	\$ 406,989	\$ 219,113
Securities lending collateral	141,191	-	141,191	-
Other liabilities	136	-	136	-
Total liabilities	<u>\$ 552,419</u>	<u>\$ 215,010</u>	<u>\$ 548,316</u>	<u>\$ 219,113</u>
Child Support				
Assets:				
Cash, cash equivalents, and investments	\$ 32,665	\$ -	\$ 7,312	\$ 25,353
Other assets	17,229	22,150	17,229	22,150
Total assets	<u>\$ 49,894</u>	<u>\$ 22,150</u>	<u>\$ 24,541</u>	<u>\$ 47,503</u>
Liabilities:				
Accounts / escrows payable	\$ 49,894	\$ 22,150	\$ 24,541	\$ 47,503
Total liabilities	<u>\$ 49,894</u>	<u>\$ 22,150</u>	<u>\$ 24,541</u>	<u>\$ 47,503</u>

continued on next page

**State of Indiana
Combining Statement of Changes In Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2004**

(amounts expressed in thousands)

	Balance, July 1, as restated	Additions	Deductions	Balance, June 30
Department of Insurance				
Assets:				
Cash, cash equivalents, and investments	\$ 330,917	\$ 28,903	\$ 24,582	\$ 335,238
Total assets	<u>\$ 330,917</u>	<u>\$ 28,903</u>	<u>\$ 24,582</u>	<u>\$ 335,238</u>
Liabilities:				
Accounts / escrows payable	\$ 330,917	\$ 28,903	\$ 24,582	\$ 335,238
Total liabilities	<u>\$ 330,917</u>	<u>\$ 28,903</u>	<u>\$ 24,582</u>	<u>\$ 335,238</u>
Other Agency Funds				
Assets:				
Cash, cash equivalents, and investments	\$ 14,299	\$ 31,119	\$ 30,995	\$ 14,423
Receivables	6,097	7,307	6,097	7,307
Other assets	6,815	9,284	6,815	9,284
Total assets	<u>\$ 27,211</u>	<u>\$ 47,710</u>	<u>\$ 43,907</u>	<u>\$ 31,014</u>
Liabilities:				
Accounts / escrows payable	\$ 21,164	\$ 40,459	\$ 37,860	\$ 23,763
Other liabilities	6,047	7,251	6,047	7,251
Total liabilities	<u>\$ 27,211</u>	<u>\$ 47,710</u>	<u>\$ 43,907</u>	<u>\$ 31,014</u>
Total Agency Funds				
Assets:				
Cash, cash equivalents, and investments	\$ 527,665	\$ 95,458	\$ 162,073	\$ 461,050
Receivables	6,233	7,307	6,233	7,307
Securities lending collateral	141,191	-	141,191	-
Other assets	410,276	320,953	410,275	320,954
Total assets	<u>\$ 1,085,365</u>	<u>\$ 423,718</u>	<u>\$ 719,772</u>	<u>\$ 789,311</u>
Liabilities:				
Accounts / escrows payable	\$ 896,779	\$ 370,623	\$ 522,546	\$ 744,856
Securities lending collateral	141,191	-	141,191	-
Other liabilities	47,395	53,095	56,035	44,455
Total liabilities	<u>\$ 1,085,365</u>	<u>\$ 423,718</u>	<u>\$ 719,772</u>	<u>\$ 789,311</u>

NON-MAJOR DISCRETELY PRESENTED COMPONENT UNITS

PROPRIETARY FUNDS

Proprietary component units represent funds that are legally separate from the State of Indiana, but provide valuable and beneficial services to the State and its citizens. The non-major discretely presented component units consist of the following proprietary funds:

Secondary Market for Education Loans, Inc. - The purpose of this non-profit corporation is to purchase education loans in the secondary market.

Board for Depositories - The Board for Depositories is responsible for providing insurance on public funds in excess of the \$100,000 FDIC limit.

COLLEGES AND UNIVERSITIES

College and university funds are used to account for the operations of state-supported colleges and universities. The non-major discretely presented component units consist of the following institutions:

Vincennes University
Indiana State University
Ball State University
Ivy Tech State College
University of Southern Indiana

State of Indiana
Combining Statement of Net Assets
Non-Major Discretely Presented Component Units -
Governmental and Proprietary Funds

June 30, 2004

(amounts expressed in thousands)

	Secondary Market for Education Loans	Board for Depositories	Totals
Assets			
Current assets:			
Cash, cash equivalents and investments	\$ 69,081	\$ 154,395	\$ 223,476
Securities lending collateral	-	134,957	134,957
Receivables (net)	9,746	1,019	10,765
Other current assets	1,147	-	1,147
Total current assets	79,974	290,371	370,345
Noncurrent assets:			
Other receivables	297,819	-	297,819
Investments - unrestricted	-	98,525	98,525
Due from primary government	-	50,000	50,000
Other noncurrent assets	1,898	-	1,898
Capital assets:			
Property, plant, and equipment	-	483	483
Less accumulated depreciation	-	(436)	(436)
Total capital assets, net of depreciation	-	47	47
Total noncurrent assets	299,717	148,572	448,289
Total assets	379,691	438,943	818,634
Liabilities			
Current liabilities:			
Accounts payable	879	167	1,046
Interest payable	339	-	339
Line of credit	48,800	-	48,800
Securities lending collateral	-	134,957	134,957
Other current liabilities	-	5	5
Total current liabilities	50,018	135,129	185,147
Long-term liabilities:			
Revenue bonds/notes payable	260,800	-	260,800
Other noncurrent liabilities	1,150	-	1,150
Total long-term liabilities	261,950	-	261,950
Total liabilities	311,968	135,129	447,097
Net assets			
Invested in capital assets net of related debt	-	47	47
Restricted-expendable			
Future debt service	1,150	-	1,150
Pension fund distribution	-	3,830	3,830
Total restricted-expendable	1,150	3,830	4,980
Unrestricted (deficit)	66,573	299,937	366,510
Total net assets	\$ 67,723	\$ 303,814	\$ 371,537

State of Indiana
Combining Statement of Activities
Non-Major Discretely Presented Component Units -
Governmental and Proprietary Funds
For the Fiscal Year Ended June 30, 2004

(amounts expressed in thousands)

	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets</u>		
	<u>Expenses</u>	<u>Operating Grants and Contributions</u>	<u>Secondary Market for Education Loans</u>	<u>Board for Depositories</u>	<u>Total</u>
Secondary Market for Educational Loans	\$ 10,627	\$ 19,868	9,241	-	9,241
Board for Depositories	9,266	6,208	-	(3,058)	(3,058)
Total component units	<u>\$ 19,893</u>	<u>\$ 26,076</u>	<u>9,241</u>	<u>(3,058)</u>	<u>6,183</u>
Change in net assets			9,241	(3,058)	6,183
Net assets - beginning			58,482	306,872	365,354
Net assets - ending			<u>\$ 67,723</u>	<u>\$ 303,814</u>	<u>\$ 371,537</u>

State of Indiana
Combining Statement of Net Assets
Non-Major Discretely Presented Component Units -
Colleges and Universities
June 30, 2004

(amounts expressed in thousands)

	Ball State University	Indiana State University	Ivy Tech State College	University of Southern Indiana	Vincennes University	Totals
Assets						
Current assets:						
Cash, cash equivalents and investments	\$ 81,807	\$ 35,793	\$ 48,413	\$ 32,848	\$ 34,705	\$ 233,566
Receivables (net)	16,879	7,684	26,551	3,890	5,677	60,681
Inventory	996	187	4,664	1,866	1,537	9,250
Prepaid expenses	1,017	421	7,946	-	190	9,574
Due from primary government	10,510	6,491	9,793	2,774	2,812	32,380
Funds held in trust by others	6,943	-	22,952	36,039	-	65,934
Other current assets	-	-	-	1,148	431	1,579
Total current assets	118,152	50,576	120,319	78,565	45,352	412,964
Noncurrent assets:						
Cash, cash equivalents and investments - restricted	-	-	-	-	453	453
Other receivables	8,822	5,918	-	-	708	15,448
Investments - unrestricted	91,865	45,100	8,502	13,537	36,407	195,411
Other noncurrent assets	2,311	4,395	4,290	562	-	11,558
Capital assets:						
Land	36,920	17,031	14,223	4,055	9,568	81,797
Infrastructure	14,398	33,334	8,103	3,649	-	59,484
Construction in progress	-	2,651	39,381	8,165	2,210	52,407
Property, plant, and equipment	545,379	357,525	297,083	176,532	155,171	1,531,690
Less accumulated depreciation	(198,238)	(193,497)	(124,480)	(67,931)	(67,081)	(651,227)
Total capital assets, net of depreciation	398,459	217,044	234,310	124,470	99,868	1,074,151
Total noncurrent assets	501,457	272,457	247,102	138,569	137,436	1,297,021
Total assets	619,609	323,033	367,421	217,134	182,788	1,709,985
Liabilities						
Current liabilities:						
Accounts payable	18,037	2,661	6,535	1,436	2,540	31,209
Interest payable	-	-	-	1,385	-	1,385
Current portion of long-term debt	4,790	9,882	5,966	4,931	2,345	27,914
Salaries, health, disability, and benefits payable	-	5,539	-	4,834	5,349	15,722
Deferred revenue	9,489	2,226	9,296	-	2,459	23,470
Accrued liability for compensated absences	-	-	4,887	-	1,164	6,051
Deposits held in custody for others	4,818	603	3,814	-	440	9,675
Other current liabilities	-	3,840	-	801	235	4,876
Total current liabilities	37,134	24,751	30,498	13,387	14,532	120,302
Long-term liabilities:						
Accrued liability for compensated absences	6,563	958	1,874	1,624	-	11,019
Revenue bonds/notes payable	74,775	61,440	121,807	129,170	37,055	424,247
Other noncurrent liabilities	-	580	-	408	-	988
Total long-term liabilities	81,338	62,978	123,681	131,202	37,055	436,254
Total liabilities	118,472	87,729	154,179	144,589	51,587	556,556
Net assets						
Invested in capital assets net of related debt	321,622	149,324	102,503	25,516	60,686	659,651
Restricted-nonexpendable						
Student aid	1,147	769	-	-	2,233	4,149
Total restricted-nonexpendable	1,147	769	-	-	2,233	4,149
Restricted-expendable						
Instruction and research	-	487	-	55	-	542
Student aid	10,498	9,479	-	396	3,034	23,407
Capital projects	6,355	4,998	40,655	2,114	3,257	57,379
Other purposes	6,275	224	4,609	3,500	-	14,608
Total restricted-expendable	23,128	15,188	45,264	6,065	6,291	95,936
Unrestricted (deficit)	155,240	70,023	65,475	40,964	61,991	393,693
Total net assets	\$ 501,137	\$ 235,304	\$ 213,242	\$ 72,545	\$ 131,201	\$ 1,153,429

**State of Indiana
Combining Statement of Activities
Non-Major Discretely Presented Component Units -
Colleges and Universities
For the Fiscal Year Ended June 30, 2004**

(amounts expressed in thousands)

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Ball State University	Indiana State University	Ivy Tech State College	University of Southern Indiana	Vincennes University	Total
Ball State University	\$ 314,188	\$ 145,419	\$ 58,474	\$ 655	(109,640)	-	-	-	-	(109,640)
Indiana State University	181,297	64,559	29,053	2,041	-	(85,644)	-	-	-	(85,644)
Ivy Tech State College	300,887	97,940	96,556	368	-	-	(106,023)	-	-	(106,023)
University of Southern Indiana	96,487	47,590	12,329	1,091	-	-	-	(35,477)	-	(35,477)
Vincennes University	93,142	30,507	29,929	252	-	-	-	-	(32,454)	(32,454)
Total component units	<u>\$ 986,001</u>	<u>\$ 386,015</u>	<u>\$ 226,341</u>	<u>\$ 4,407</u>	<u>(109,640)</u>	<u>(85,644)</u>	<u>(106,023)</u>	<u>(35,477)</u>	<u>(32,454)</u>	<u>(369,238)</u>
General revenues:										
Investment earnings					2,757	491	1,382	468	2,057	7,155
Payments from State of Indiana					131,849	84,939	126,121	39,024	35,701	417,634
Other					325	2,514	-	1,574	370	4,783
Total general revenues					<u>134,931</u>	<u>87,944</u>	<u>127,503</u>	<u>41,066</u>	<u>38,128</u>	<u>429,572</u>
Change in net assets					25,291	2,300	21,480	5,589	5,674	60,334
Net assets - beginning, as restated					475,846	233,004	191,762	66,956	125,527	1,093,095
Net assets - ending					<u>\$ 501,137</u>	<u>\$ 235,304</u>	<u>\$ 213,242</u>	<u>\$ 72,545</u>	<u>\$ 131,201</u>	<u>\$ 1,153,429</u>

