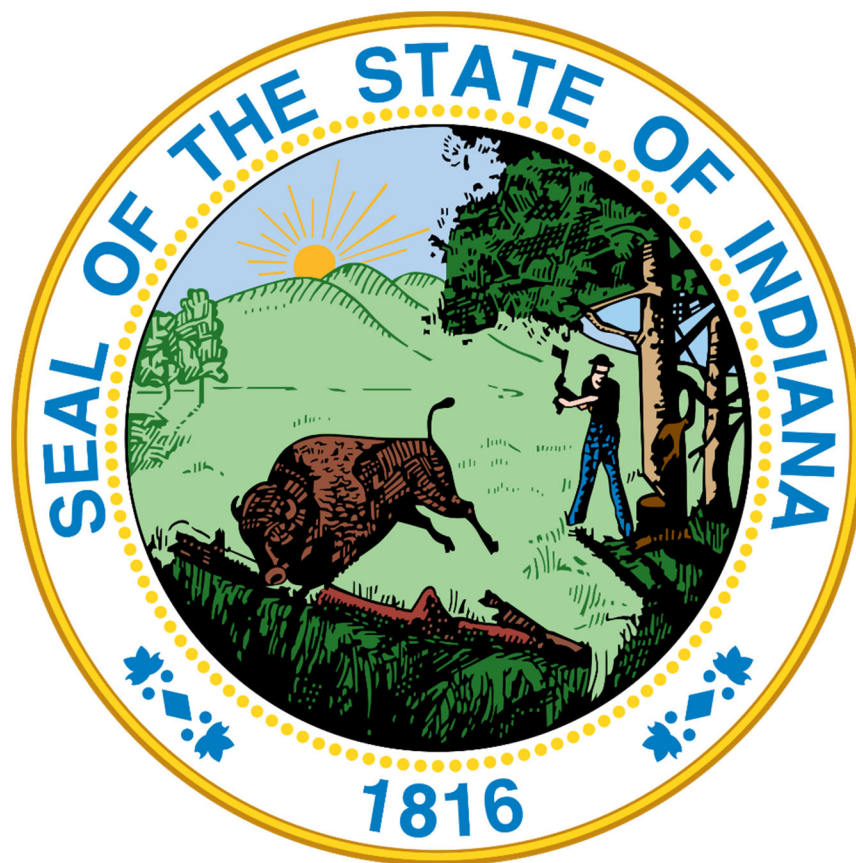


BASIC FINANCIAL STATEMENTS



GOVERNMENT-WIDE FINANCIAL STATEMENTS

19 - State of Indiana - Comprehensive Annual Financial Report

State of Indiana
Statement of Net Position
June 30, 2020
(amounts expressed in thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash, cash equivalents and investments - unrestricted	\$ 9,232,943	\$ 87,408	\$ 9,320,351	\$ 6,015,036
Cash, cash equivalents and investments - restricted	755,682	428,326	1,184,008	10,446,030
Securities lending collateral	2,150,363	-	2,150,363	50,203
Receivables (net)	4,370,838	160,321	4,531,159	2,560,904
Due from primary government	-	-	-	15,000
Due from component unit	23,450	-	23,450	-
Inventory	3,920	625	4,545	4,386
Prepaid expenses	75,825	92	75,917	15,079
Loans	307,023	-	307,023	3,373,805
Investment in direct financing lease	-	-	-	1,889,273
OPEB assets	-	-	-	163,603
Other assets	1,003	31	1,034	177,486
Capital assets:				
Capital assets not being depreciated/amortized	16,492,482	-	16,492,482	2,803,882
Capital assets being depreciated/amortized	3,462,029	1,052	3,463,081	16,047,935
less accumulated depreciation/amortization	(2,288,066)	(670)	(2,288,736)	(7,585,037)
Total capital assets, net of depreciation/amortization	17,666,445	382	17,666,827	11,286,780
Total assets	34,587,492	677,185	35,264,677	35,997,585
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated decrease in fair value of hedging derivatives	-	-	-	149,831
Debt refunding loss	-	-	-	63,599
Related to pensions	1,421,386	-	1,421,386	46,060
Swap termination	-	-	-	55,301
Related to OPEB	56,521	-	56,521	115,893
Asset retirement obligations	-	-	-	2,434
Total deferred outflows of resources	1,477,907	-	1,477,907	433,118
LIABILITIES				
Accounts payable	2,158,987	162,328	2,321,315	648,168
Interest payable	-	-	-	114,160
Tax refunds payable	128,841	-	128,841	-
Payables to other governments	174,197	-	174,197	-
Due to component unit	15,000	-	15,000	-
Due to primary government	-	-	-	23,450
Unearned revenue	1,914,447	4,576	1,919,023	678,306
Advances from federal government	-	-	-	47,700
Securities lending collateral	2,150,363	-	2,150,363	50,203
Derivative instrument liability	-	-	-	150,418
Other liabilities	1,010	237	1,247	232,999
Long-term liabilities:				
Due within 1 year	143,403	1,561	144,964	1,285,931
Due in more than 1 year	12,898,943	22,282	12,921,225	11,886,287
Total liabilities	19,585,191	190,984	19,776,175	15,117,622
DEFERRED INFLOWS OF RESOURCES				
Advanced payment for service concession agreement	-	-	-	3,997,944
Service concession arrangement receipts	-	-	-	269,301
Related to pensions	253,255	-	253,255	50,757
Related to OPEB	168,511	-	168,511	98,552
Related to irrevocable split interest agreements	497	-	497	27,932
Total deferred inflows of resources	422,263	-	422,263	4,444,486
NET POSITION				
Net investment in capital assets	16,834,097	382	16,834,479	6,765,300
Restricted - nonexpendable:				
Grants/constitutional restrictions	150	-	150	3,068
Permanent funds	502,835	-	502,835	61,707
Instruction and research	-	-	-	1,161,076
Student aid	-	-	-	1,247,352
Other purposes	73,060	-	73,060	540,286
Restricted - expendable:				
Grants/constitutional restrictions	529,425	-	529,425	2,205,966
Future debt service	-	-	-	303,342
Instruction and research	-	-	-	707,758
Student aid	-	-	-	755,652
Endowments	-	-	-	515,316
Capital projects	-	-	-	1,229,366
Unemployment compensation	-	426,859	426,859	-
Other purposes	-	-	-	557,855
Unrestricted	(1,881,622)	58,960	(1,822,662)	814,551
Total net position	\$ 16,057,945	\$ 486,201	\$ 16,544,146	\$ 16,868,595

The notes to the financial statements are an integral part of this statement.

State of Indiana
Statement of Activities
For the Year Ended June 30, 2020
 (amounts expressed in thousands)

Functions/Programs	Net (Expense) Revenue and Changes in Net Position					
	Expenses	Program Revenues		Primary Government		Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Primary government:						
Governmental activities:						
General government	\$ 1,671,754	\$ 630,719	\$ 1,704	\$ (389,646)	\$ -	\$ -
Public safety	1,800,776	185,323	39	(1,063,036)	-	(1,063,036)
Health	462,991	357,736	-	296,223	-	296,223
Welfare	18,360,540	13,507,755	-	(3,816,129)	-	(3,816,129)
Conservation, culture and development	542,698	195,656	-	(154,318)	-	(154,318)
Education	11,537,873	1,086,845	-	(10,448,647)	-	(10,448,647)
Transportation	3,167,005	38,321	1,248,156	(1,398,532)	-	(1,398,532)
Interest expense	42,254	-	-	(42,254)	-	(42,254)
Total governmental activities	37,585,891	16,002,355	1,249,899	(17,016,339)	-	(17,016,339)
Business-type activities						
Unemployment Compensation Fund	4,007,586	3,007,518	-	(555,562)	(555,562)	-
Malpractice Insurance Authority	1,031	-	-	-	(393)	(393)
Inns and Concessions	22,488	-	-	-	731	731
Total business-type activities	4,031,105	3,007,518	-	(555,224)	(555,224)	-
Total primary government	\$ 41,616,996	\$ 19,009,873	\$ 1,249,899	(17,016,339)	(555,224)	(17,571,563)
Component units:						
Governmental	154,645	86,282	-	-	-	(68,363)
Proprietary	2,490,685	424,388	93,154	-	-	(144,287)
Colleges and universities	7,956,666	2,175,268	246,973	-	-	(1,807,897)
Total component units	\$ 10,601,996	\$ 2,685,938	\$ 340,127	-	-	(2,020,547)
General Revenues:						
Income tax				6,788,472	-	6,788,472
Sales tax				8,320,682	-	8,320,682
Fuels tax				1,449,902	-	1,449,902
Gaming tax				449,713	-	449,713
Alcohol & Tobacco tax				426,476	-	426,476
Insurance tax				248,414	-	248,414
Financial Institutions tax				149,061	-	149,061
Other tax				418,492	-	418,492
Total taxes				18,251,212	-	18,251,212
Revenue not restricted to specific programs:						
Investment earnings				172,445	25,883	198,328
Payments from State of Indiana				-	-	-
Other				41,272	228	41,500
Special item:				394	(394)	-
Transfers within primary government						
Total general revenues and transfers				18,465,323	25,717	18,491,040
Changes in net position				1,448,984	(529,507)	919,477
Net position - beginning, as restated				14,608,961	1,015,708	15,624,669
Net position - ending				\$ 16,057,945	\$ 486,201	\$ 16,544,146

The notes to the financial statements are an integral part of this statement.

FUND FINANCIAL STATEMENTS

State of Indiana
Balance Sheet
Governmental Funds
June 30, 2020
(amounts expressed in thousands)

	<u>General Fund</u>	<u>Public Welfare- Medicaid Assistance Fund</u>	<u>US Department of Health and Human Services</u>	<u>Federal COVID- 19</u>	<u>Non-Major Governmental Funds</u>	<u>Total</u>
ASSETS						
Cash, cash equivalents and investments-unrestricted	\$ 1,933,840	\$ -	\$ -	\$ 2,155,989	\$ 4,907,920	\$ 8,997,749
Cash, cash equivalents and investments-restricted	529,419	-	-	-	226,263	755,682
Securities lending collateral	2,150,363	-	-	-	-	2,150,363
Receivables:						
Taxes (net of allowance for uncollectible Accounts)	2,474,427	-	-	-	198,793	2,673,220
Grants	12,958	184,749	578	-	116,213	314,498
Interest	71	597,398	192,714	22,309	198,550	1,011,042
Interfund loans	2,523	-	-	1	1,183	3,707
Due from other funds	486,334	-	-	-	12,073	498,407
Due from component unit	187,285	-	-	-	10,584	197,869
Prepaid expenditures	-	-	-	-	23,450	23,450
Loans	73,015	-	-	-	45	73,060
Other	-	-	-	-	307,022	307,022
Other	924	-	-	-	79	1,003
Total assets	<u>7,851,159</u>	<u>782,147</u>	<u>193,292</u>	<u>2,178,299</u>	<u>6,002,175</u>	<u>17,007,072</u>
Total assets and deferred outflow of resources	\$ 7,851,159	\$ 782,147	\$ 193,292	\$ 2,178,299	\$ 6,002,175	\$ 17,007,072
LIABILITIES						
Accounts payable	\$ 489,909	\$ 486,255	\$ 87,640	\$ 20,053	\$ 570,493	\$ 1,654,350
Salaries and benefits payable	60,462	-	10,248	-	31,586	102,296
Interfund loans	-	27,723	445,210	-	25,474	498,407
Interfund services used	6,180	6	1,810	16	2,880	10,892
Intergovernmental payable	36,978	-	-	23,652	113,567	174,197
Due to other funds	-	-	-	197,869	-	197,869
Tax refunds payable	122,542	-	-	-	6,299	128,841
Unearned revenue	-	-	-	1,914,399	-	1,914,399
Accrued liability for compensated absences-current	3,441	-	612	-	1,780	5,833
Other payables	924	-	-	-	354	1,278
Securities lending collateral	2,150,363	-	-	-	-	2,150,363
Total liabilities	<u>2,870,799</u>	<u>513,984</u>	<u>545,520</u>	<u>2,155,989</u>	<u>752,433</u>	<u>6,838,725</u>
DEFERRED INFLOW OF RESOURCES						
Unavailable revenue	341,756	-	56,538	-	84,803	483,097
Total deferred inflow of resources	<u>341,756</u>	<u>-</u>	<u>56,538</u>	<u>-</u>	<u>84,803</u>	<u>483,097</u>
FUND BALANCE						
Nonspendable	73,015	-	-	-	502,880	575,895
Restricted	543,348	-	-	-	3,514	546,862
Committed	34,256	-	-	-	968,947	1,003,203
Assigned	1,845,538	268,163	-	22,310	3,743,263	5,879,274
Unassigned	2,142,447	-	(408,766)	-	(53,665)	1,680,016
Total fund balance	<u>4,638,604</u>	<u>268,163</u>	<u>(408,766)</u>	<u>22,310</u>	<u>5,164,939</u>	<u>9,685,250</u>
Total liabilities, deferred inflow of resources, and fund balance	\$ 7,851,159	\$ 782,147	\$ 193,292	\$ 2,178,299	\$ 6,002,175	\$ 17,007,072

The notes to the financial statements are an integral part of this statement.

State of Indiana
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2020
(amounts expressed in thousands)

Total fund balances-governmental funds **\$ 9,685,250**

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:

Land	\$ 2,528,150	
Infrastructure assets	12,869,025	
Construction in progress	1,129,707	
Property, plant, and equipment	2,976,209	
Computer software	319,354	
Accumulated depreciation	<u>(2,209,069)</u>	
Total capital assets, net of depreciation		17,613,376

Some of the state's receivables will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.

Taxes receivable	360,356	
Accounts receivable	<u>451,325</u>	
Total receivables		811,681

Some liabilities reported in the statement of net position do not require the use of current financial resources and therefore are not reported as expenditures in the funds.

Accounts payable	(300,430)	
Litigation liabilities	(46,847)	
Pollution remediation	<u>(19,597)</u>	
Total liabilities		(366,874)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

248,611

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Accrued liability for compensated absences	(180,939)	
Other postemployment benefits and related deferrals	(302,101)	
Loan from the Indiana Board for Depositories	(15,000)	
Capital lease payable	(832,348)	
Net pension liability and related deferrals	<u>(10,603,711)</u>	
Total long-term liabilities		<u>(11,934,099)</u>

Net position of governmental activities **\$ 16,057,945**

The notes to the financial statements are an integral part of this statement.

State of Indiana
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2020
(amounts expressed in thousands)

	<u>General Fund</u>	<u>Public Welfare- Medicaid Assistance Fund</u>	<u>US Department of Health and Human Services Fund</u>	<u>Federal COVID- 19</u>	<u>Non-Major Governmental Funds</u>	<u>Total</u>
Revenues:						
Taxes:						
Income	\$ 6,686,004	\$ -	\$ -	\$ -	\$ -	\$ 6,686,004
Sales	8,239,440	-	-	-	73,876	8,313,316
Fuels	1,699	-	-	-	1,447,661	1,449,360
Gaming	41,386	-	-	-	408,326	449,712
Alcohol and tobacco	256,887	-	-	-	168,447	425,334
Insurance	243,330	-	-	-	5,084	248,414
Financial Institutions	-	-	-	-	142,687	142,687
Other	401,111	-	-	-	16,896	418,007
Total taxes	15,869,857	-	-	-	2,262,977	18,132,834
Current service charges	320,494	911,445	252	-	2,089,627	3,321,818
Investment income	172,443	-	-	3	58,672	231,118
Sales/rents	379	-	-	-	17,635	18,014
Grants	2,330	10,630,756	1,494,708	639,175	3,938,107	16,705,076
Other	40,893	-	62	-	103,211	144,166
Total revenues	16,406,396	11,542,201	1,495,022	639,178	8,470,229	38,553,026
Expenditures:						
Current:						
General government	1,006,412	-	29,282	265,716	371,170	1,672,580
Public safety	1,054,644	-	7,329	193,924	551,318	1,807,215
Health	21,351	-	163,271	32,477	230,089	447,188
Welfare	1,210,520	14,243,062	1,548,321	6,146	1,359,298	18,367,347
Conservation, culture and development	121,215	-	6,264	6,688	417,187	551,354
Education	10,598,534	-	9,809	111,917	992,481	11,712,741
Transportation	231,565	-	-	-	3,257,453	3,489,018
Debt service:						
Capital lease principal	3,669	-	27	-	65,920	69,616
Capital lease interest	351	-	-	-	41,870	42,221
Capital outlay	-	-	-	-	22,872	22,872
Total expenditures	14,248,261	14,243,062	1,764,303	616,868	7,309,658	38,182,152
Excess (deficiency) of revenues over (under) expenditures	2,158,135	(2,700,861)	(269,281)	22,310	1,160,571	370,874
Other financing sources (uses):						
Transfers in	1,272,873	2,865,764	302,391	-	2,387,366	6,828,394
Transfers (out)	(3,141,946)	(447,200)	(25,044)	-	(3,209,796)	(6,823,986)
Issuance of capital lease	161	-	-	-	-	161
Total other financing sources (uses)	(1,868,912)	2,418,564	277,347	-	(822,430)	4,569
Net change in fund balances	289,223	(282,297)	8,066	22,310	338,141	375,443
Fund Balance July 1, as restated	4,349,381	550,460	(416,832)	-	4,826,798	9,309,807
Fund Balance June 30	<u>\$ 4,638,604</u>	<u>\$ 268,163</u>	<u>\$ (408,766)</u>	<u>\$ 22,310</u>	<u>\$ 5,164,939</u>	<u>\$ 9,685,250</u>

The notes to the financial statements are an integral part of this statement.

State of Indiana
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
For the Year Ended June 30, 2020
(amounts expressed in thousands)

Net change in fund balances-total governmental funds	\$ 375,443
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report net capital outlays for infrastructure as expenditures.

However in the statement of activities these outlays are capitalized and under the modified approach not depreciated. This is the amount of the net capital outlays for infrastructure under the modified approach in the current period.	262,386
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Governmental funds report net capital outlays as expenditures. However in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which net capital outlays (\$305,275) exceeds depreciation (\$133,267) in the current period.	172,008
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Tax revenue	118,468
Non-tax revenue	231,745

Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds.

Operating expenses	41,292
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The change in net pension liability does not provide or require the use of current financial resources:

Increase in net pension liabilities	165,067
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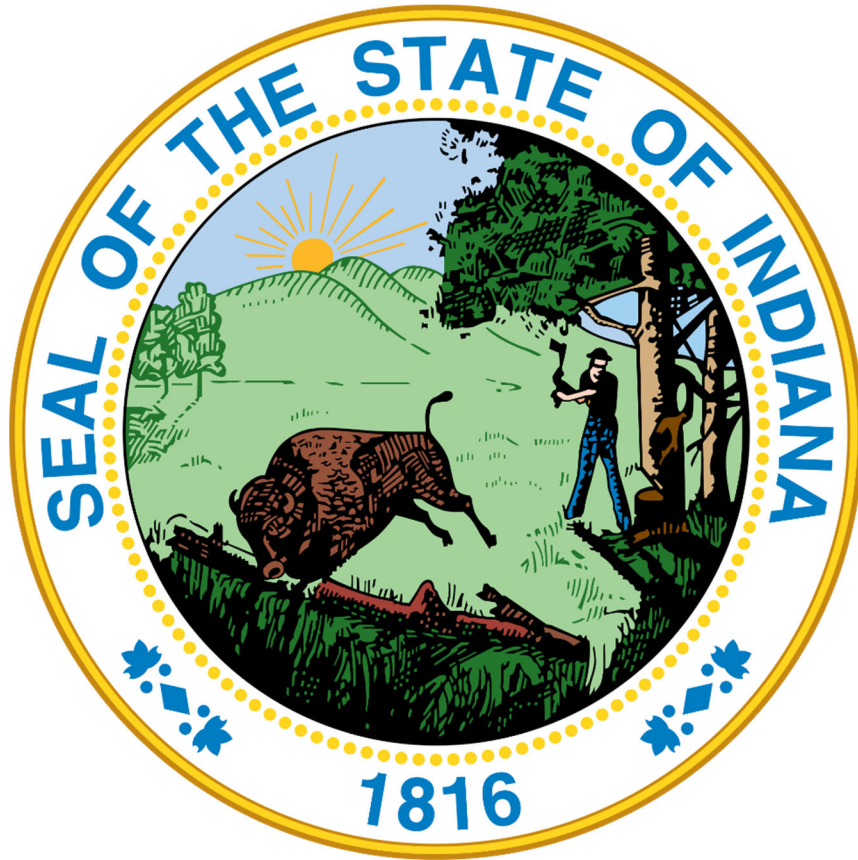
The change in other postemployment benefits do not provide or require the use of current financial resources.

	47,209
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Internal service funds are used by management to charge the costs of certain activities, such as insurance, data processing, telecommunications, fleet management, and printing, to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities.	35,366
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Change in net position of governmental activities.	\$ 1,448,984
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The notes to the financial statements are an integral part of this statement.



State of Indiana
Statement of Fund Net Position
Proprietary Funds
June 30, 2020

(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
Assets				
Current assets:				
Cash, cash equivalents and investments - unrestricted	\$ -	\$ 87,408	\$ 87,408	\$ 234,910
Cash, cash equivalents and investments - restricted	428,326	-	428,326	-
Receivables:				
Accounts	35,149	233	35,382	26,078
Interest	3,631	248	3,879	-
Interfund services provided	-	-	-	10,892
Inventory	-	625	625	3,920
Prepaid expenses	-	92	92	2,765
Other assets	-	31	31	-
Total current assets	467,106	88,637	555,743	278,565
Noncurrent assets:				
Accounts receivable	121,060	-	121,060	-
Capital assets:				
Capital assets not being depreciated/amortized	-	-	-	113
Capital assets being depreciated/amortized	-	1,052	1,052	131,952
less accumulated depreciation/amortization	-	(670)	(670)	(78,996)
Total capital assets, net of depreciation/amortization	-	382	382	53,069
Total noncurrent assets	121,060	382	121,442	53,069
Total assets	588,166	89,019	677,185	331,634
Deferred Outflows of Resources				
Related to pensions	-	-	-	4,876
Related to OPEB	-	-	-	364
Total deferred outflows of resources	-	-	-	5,240
Liabilities				
Current liabilities:				
Accounts payable	161,307	532	161,839	52,463
Claims payable	-	1,301	1,301	-
Salaries and benefits payable	-	489	489	2,813
Accrued liability for compensated absences	-	260	260	2,499
Unearned revenue	-	4,576	4,576	48
Other liabilities	-	237	237	5
Total current liabilities	161,307	7,395	168,702	57,828
Noncurrent liabilities:				
Accrued liability for compensated absences	-	504	504	4,112
Claims payable	-	21,778	21,778	-
Net pension liability	-	-	-	22,343
Net OPEB Liability	-	-	-	292
Total noncurrent liabilities	-	22,282	22,282	26,747
Total liabilities	161,307	29,677	190,984	84,575
Deferred Inflows of Resources				
Related to pensions	-	-	-	3,567
Related to OPEB	-	-	-	121
Total deferred inflows of resources	-	-	-	3,688
Net position				
Net investment in capital assets	-	382	382	53,069
Restricted-expendable:				
Unemployment compensation	426,859	-	426,859	-
Unrestricted (deficit)	-	58,960	58,960	195,542
Total net position	\$ 426,859	\$ 59,342	\$ 486,201	\$ 248,611

The notes to the financial statements are an integral part of this statement.

State of Indiana
Statement of Revenues, Expenses and
Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2020
(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
Operating revenues:				
Sales/rents/premiums	\$ -	\$ 23,857	\$ 23,857	\$ 621,562
Employer contributions	444,506	-	444,506	-
Charges for services	-	-	-	11,545
Other	-	228	228	2,487
Total operating revenues	444,506	24,085	468,591	635,594
Cost of sales	-	5,416	5,416	22,186
Gross margin	444,506	18,669	463,175	613,408
Operating expenses:				
General and administrative expense	17,007	17,525	34,532	178,112
Claims expense	-	463	463	-
Health / disability benefit payments	-	-	-	381,662
Unemployment compensation benefits	3,990,579	-	3,990,579	-
Depreciation and amortization	-	83	83	25,380
Other	-	32	32	-
Total operating expenses	4,007,586	18,103	4,025,689	585,154
Operating income (loss)	(3,563,080)	566	(3,562,514)	28,254
Nonoperating revenues (expenses):				
Interest and other investment income	19,945	5,938	25,883	2
Gain (Loss) on disposition of assets	-	-	-	799
Federal financial assistance	3,007,518	-	3,007,518	-
Contributions to other postemployment benefits	-	-	-	(10,890)
Total nonoperating revenues (expenses)	3,027,463	5,938	3,033,401	(10,089)
Income before contributions and transfers	(535,617)	6,504	(529,113)	18,165
Capital contributions	-	-	-	21,215
Transfers in	-	-	-	324
Transfers (out)	-	(394)	(394)	(4,338)
Change in net position	(535,617)	6,110	(529,507)	35,366
Net position, July 1, as restated	962,476	53,232	1,015,708	213,245
Net position, June 30	\$ 426,859	\$ 59,342	\$ 486,201	\$ 248,611

The notes to the financial statements are an integral part of this statement.

State of Indiana
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2020
(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
Cash flows from operating activities:				
Cash received from customers	\$ 452,203	\$ 24,208	\$ 476,411	\$ 507,553
Cash received from interfund services provided	-	-	-	120,979
Cash paid for general and administrative	(17,007)	(17,627)	(34,634)	(177,538)
Cash paid for salary/health/disability benefit payments	(3,888,102)	-	(3,888,102)	(384,999)
Cash paid to suppliers	-	(5,321)	(5,321)	(20,464)
Cash paid for claims expense	-	(762)	(762)	-
Other operating income	-	-	-	2,487
Net cash provided (used) by operating activities	<u>(3,452,906)</u>	<u>498</u>	<u>(3,452,408)</u>	<u>48,018</u>
Cash flows from noncapital financing activities:				
Transfers in	-	-	-	324
Transfers out	-	(394)	(394)	(4,338)
Federal financial assistance	3,007,518	-	3,007,518	-
Contributions to other postemployment benefits	-	-	-	(10,889)
Net cash provided (used) by noncapital financing activities	<u>3,007,518</u>	<u>(394)</u>	<u>3,007,124</u>	<u>(14,903)</u>
Cash flows from capital and related financing activities:				
Acquisition/construction of capital assets	-	(59)	(59)	(22,099)
Proceeds from sale of assets	-	-	-	882
Capital contributions	-	-	-	21,215
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(59)</u>	<u>(59)</u>	<u>(2)</u>
Cash flows from investing activities:				
Proceeds from sales of investments	-	4,501	4,501	-
Purchase of investments	-	(4,106)	(4,106)	-
Interest income (expense) on investments	20,886	1,177	22,063	2
Net cash provided (used) by investing activities	<u>20,886</u>	<u>1,572</u>	<u>22,458</u>	<u>2</u>
Net increase (decrease) in cash and cash equivalents	(424,502)	1,617	(422,885)	33,115
Cash and cash equivalents, July 1	852,828	15,268	868,096	201,795
Cash and cash equivalents, June 30	\$ 428,326	\$ 16,885	\$ 445,211	\$ 234,910
Reconciliation of cash , cash equivalents and investments:				
Cash and cash equivalents unrestricted at end of year	\$ -	\$ 16,885	\$ 16,885	\$ 234,910
Cash and cash equivalents restricted at end of year	428,326	-	428,326	-
Investments unrestricted	-	70,523	70,523	-
Cash, cash equivalents and investments per balance sheet	\$ 428,326	\$ 87,408	\$ 515,734	\$ 234,910

State of Indiana
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2020
(amounts expressed in thousands)

	<u>Unemployment Compensation Fund</u>	<u>Non-Major Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (3,563,080)	\$ 566	\$ (3,562,514)	\$ 28,254
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization expense	-	83	83	25,380
(Increase) decrease in receivables	7,698	231	7,929	(3,518)
(Increase) decrease in interfund services provided	-	-	-	(883)
(Increase) decrease in inventory	-	95	95	226
(Increase) decrease in prepaid expenses	-	(31)	(31)	1,235
(Increase) decrease in deferred outflows	-	-	-	(204)
Increase (decrease) in claims payable	-	(299)	(299)	-
Increase (decrease) in accounts payable	102,476	13	102,489	(4,576)
Increase (decrease) in unearned revenue	-	(113)	(113)	(175)
Increase (decrease) in salaries payable	-	(23)	(23)	684
Increase (decrease) in compensated absences	-	(15)	(15)	821
Increase (decrease) in net pension liabilities	-	-	-	623
Increase (decrease) in net OPEB liabilities	-	-	-	241
Increase (decrease) in deferred inflows	-	-	-	(92)
Increase (decrease) in other payables	-	(9)	(9)	2
Net cash provided (used) by operating activities	<u>\$ (3,452,906)</u>	<u>\$ 498</u>	<u>\$ (3,452,408)</u>	<u>\$ 48,018</u>

The notes to the financial statements are an integral part of this statement.

State of Indiana
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2020
(amounts expressed in thousands)

	Pension and Other Employee Benefit Trust Funds	Private-Purpose Trust Funds	Investment Trust Fund	Agency Funds
Assets				
Cash, cash equivalents and non-pension investments	\$ 45,983	\$ 44,390	\$ 1,498,464	\$ 886,375
Securities lending collateral	158,656	-	-	-
Receivables:				
Taxes	-	-	-	9,676
Contributions	92,659	-	-	-
Interest	87,530	17	161	-
Member loans	65	-	-	-
Accounts	-	5,683	-	97
From investment sales	8,049,182	-	-	-
Total receivables	<u>8,229,436</u>	<u>5,700</u>	<u>161</u>	<u>9,773</u>
Pension and other employee benefit investments at fair value:				
Short term investments	1,521,727	-	-	-
Equity Securities	9,894,500	-	-	-
Debt Securities	14,177,315	-	-	-
Mutual Funds and Collective Trust Funds	111,618	-	-	-
Other	13,243,498	-	-	-
Total investments at fair value	<u>38,948,658</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other assets	229	-	-	-
Property, plant and equipment net of accumulated depreciation	4,615	-	-	-
Total assets	<u>47,387,577</u>	<u>50,090</u>	<u>1,498,625</u>	<u>\$ 896,148</u>
Liabilities				
Accounts/escrows payable	10,347	54	121	896,148
Salaries and benefits payable	-	131	-	-
Benefits payable	114,079	-	-	-
Investment purchases payable	9,120,818	-	-	-
Securities purchased payable	387,498	-	-	-
Securities lending collateral	158,656	-	-	-
Other	1,529	-	59	-
Total liabilities	<u>9,792,927</u>	<u>185</u>	<u>180</u>	<u>\$ 896,148</u>
Net Position				
Restricted for:				
Employees' pension benefits	36,897,065	-	-	
OPEB benefits	681,880	-	-	
Future death benefits	15,705	-	-	
Trust beneficiaries	-	49,905	-	
Investment pool participants	-	-	1,498,445	
Total net position	<u>\$ 37,594,650</u>	<u>\$ 49,905</u>	<u>\$ 1,498,445</u>	

The notes to the financial statements are an integral part of this statement.

State of Indiana
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2020

(amounts expressed in thousands)

	Pension and Other Employee Benefit Trust Funds	Private-Purpose Trust Funds	Investment Trust Fund
Additions:			
Member contributions	\$ 379,413	\$ 305	\$ 2,131,283
Employer contributions	1,079,090	-	-
Contributions from the State of Indiana	1,172,724	-	-
Net investment income (loss)	1,242,198	71	18,639
Less investment expense	(225,995)	-	-
Current service charges	-	9,647	-
Federal reimbursements	633	-	-
Donations/escheats	-	118,079	-
Transfers from other retirement funds	435,947	-	-
Reinvestment of distributions	-	-	17,624
Other	646	-	-
Total additions	4,084,656	128,102	2,167,546
Deductions:			
Pension and disability benefits	2,532,799	-	-
Retiree health benefits	25,848	-	-
Retiree health forfeitures	18,969	-	-
Death benefits	1,919	-	-
Payments to participants/beneficiaries	-	126,181	16,772
Refunds of contributions and interest	423,906	-	1,821,983
Administrative	44,048	-	1,180
Pension relief distributions	209,167	-	-
Transfers to other retirement funds	435,947	-	-
Other	891	-	229
Total deductions	3,693,494	126,181	1,840,164
Net increase (decrease) in net position	391,162	1,921	327,382
Net position restricted, July 1, as restated	37,203,488	47,984	1,171,063
Net position restricted, June 30	\$ 37,594,650	\$ 49,905	\$ 1,498,445

The notes to the financial statements are an integral part of this statement.

State of Indiana
Combining Statement of Net Position
Discretely Presented Component Units
June 30, 2020
(amounts expressed in thousands)

	Governmental	Proprietary	Colleges and Universities	Total
Assets				
Current assets:				
Cash, cash equivalents and investments - unrestricted	\$ 11,097	\$ 576,123	\$ 1,198,799	\$ 1,786,019
Cash, cash equivalents and investments - restricted	292,734	1,075,508	1,005,572	2,373,814
Securities lending collateral	-	-	50,203	50,203
Receivables (net)	1,593	808,911	587,422	1,397,926
Due from primary government	-	5,000	-	5,000
Inventory	-	238	4,148	4,386
Prepaid expenses	-	5,620	9,459	15,079
Loans	-	259,640	-	259,640
Investment in direct financing lease	-	82,025	254	82,279
Other assets	-	732	155,868	156,600
Total current assets	305,424	2,813,797	3,011,725	6,130,946
Noncurrent assets:				
Cash, cash equivalents and investments - unrestricted	-	370,459	3,858,558	4,229,017
Cash, cash equivalents and investments - restricted	-	695,155	7,377,061	8,072,216
Receivables (net)	-	523,981	638,997	1,162,978
Due from primary government	-	10,000	-	10,000
Loans	86,862	3,027,303	-	3,114,165
Investment in direct financing lease	-	1,802,536	4,458	1,806,994
OPEB assets	-	97,685	65,918	163,603
Other assets	-	10,041	10,845	20,886
Capital assets:				
Capital assets not being depreciated/amortized	-	1,696,904	1,106,978	2,803,882
Capital assets being depreciated/amortized	507	1,129,657	14,917,771	16,047,935
less accumulated depreciation/amortization	(290)	(516,965)	(7,047,782)	(7,565,037)
Total capital assets, net of depreciation/amortization	217	2,309,596	8,976,967	11,286,780
Total noncurrent assets	87,079	8,846,756	20,932,804	29,866,639
Total assets	392,503	11,660,553	23,944,529	35,997,585
Deferred Outflows of Resources				
Accumulated decrease in fair value of hedging derivatives	-	148,756	1,075	149,831
Debt refunding loss	-	31,157	32,442	63,599
Related to pensions	916	3,111	42,033	46,060
Swap termination	-	55,301	-	55,301
Related to OPEB	-	-	115,893	115,893
Asset retirement obligations	-	-	2,434	2,434
Total deferred outflows of resources	916	238,325	193,877	433,118
Liabilities				
Current liabilities:				
Accounts payable	42,310	41,044	564,814	648,168
Interest payable	-	76,410	37,750	114,160
Due to primary government	-	23,450	-	23,450
Unearned revenue	128,824	164,327	327,340	620,491
Advances from federal government	-	590	-	590
Securities lending collateral	-	-	50,203	50,203
Accrued liability for compensated absences	587	231	90,029	90,847
Other liabilities	-	37,960	29,319	67,279
Current portion of long-term liabilities	-	762,081	433,590	1,195,671
Total current liabilities	171,721	1,106,093	1,533,045	2,810,859

State of Indiana
Combining Statement of Net Position
Discretely Presented Component Units
June 30, 2020
(amounts expressed in thousands)

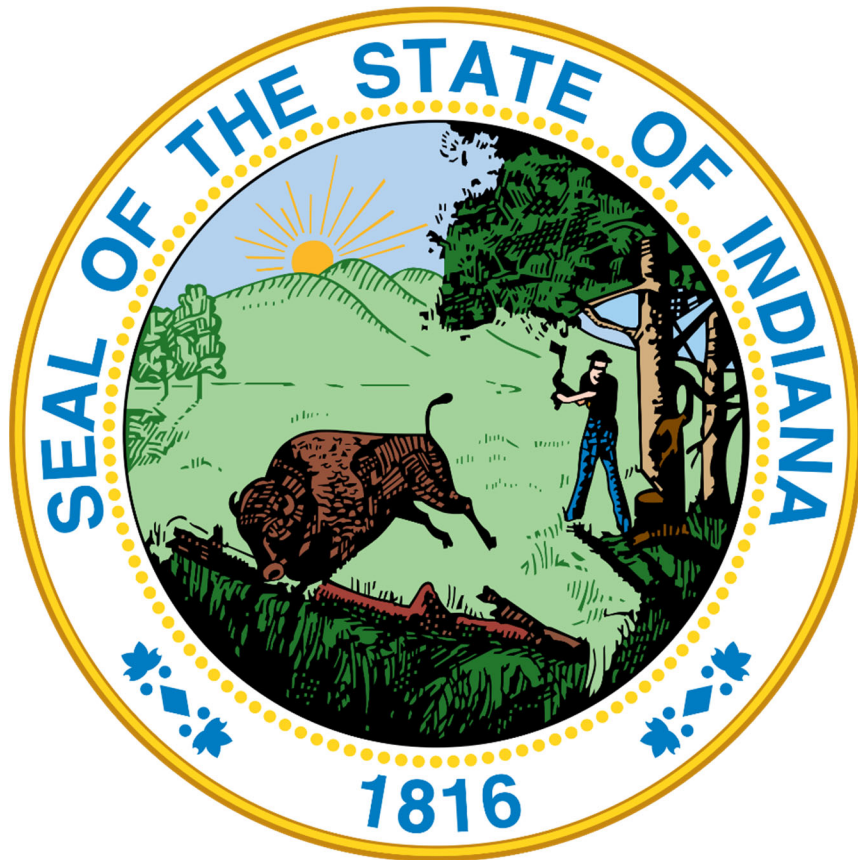
	Governmental	Proprietary	Colleges and Universities	Total
Noncurrent liabilities:				
Accrued liability for compensated absences	-	102	111,985	112,087
Accrued prize liabilities	-	77,651	-	77,651
Net pension and OPEB liabilities	3,923	16,009	503,373	523,305
Unearned revenue	-	9,827	47,988	57,815
Funds held in trust for others	-	-	2,016,979	2,016,979
Advances from federal government	-	31,750	15,360	47,110
Revenue bonds/notes payable	-	5,878,166	3,278,099	9,156,265
Derivative instrument liability	-	148,756	1,075	149,831
Other noncurrent liabilities	-	44,555	121,165	165,720
	<u>3,923</u>	<u>6,206,816</u>	<u>6,096,024</u>	<u>12,306,763</u>
Total noncurrent liabilities	3,923	6,206,816	6,096,024	12,306,763
Total liabilities	175,644	7,312,909	7,629,069	15,117,622
Deferred Inflows of Resources				
Advanced payment for service concession agreement	-	3,996,351	1,593	3,997,944
Service concession arrangement receipts	-	269,301	-	269,301
Related to pensions	640	2,762	47,355	50,757
Related to OPEB	-	-	98,552	98,552
Related to irrevocable split interest agreements	-	214	27,718	27,932
	<u>640</u>	<u>4,268,628</u>	<u>175,218</u>	<u>4,444,486</u>
Total deferred inflows of resources	640	4,268,628	175,218	4,444,486
Net Position				
Net investment in capital assets	218	1,062,481	5,702,601	6,765,300
Restricted - nonexpendable:				
Grants/constitutional restrictions	-	-	3,068	3,068
Permanent funds	-	782	60,925	61,707
Instruction and research	-	-	1,161,076	1,161,076
Student aid	-	-	1,247,352	1,247,352
Other purposes	-	-	540,286	540,286
Restricted - expendable:				
Grants/constitutional restrictions	210,570	1,959,527	35,869	2,205,966
Future debt service	-	281,833	21,509	303,342
Instruction and research	-	-	707,758	707,758
Student aid	-	1	755,651	755,652
Endowments	-	1,136	514,180	515,316
Capital projects	-	39,186	1,190,180	1,229,366
Other purposes	-	-	557,855	557,855
Unrestricted	6,347	(3,027,605)	3,835,809	814,551
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net position	\$ 217,135	\$ 317,341	\$ 16,334,119	\$ 16,868,595

The notes to the financial statements are an integral part of this statement.

**State of Indiana
 Combining Statement of Activities
 Discretely Presented Component Units
 For the Fiscal Year Ended June 30, 2020
 (amounts expressed in thousands)**

	Program Revenues			Net (Expense) Revenue and Changes in Net Position				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental	Proprietary	Colleges and Universities	Net (Expense) Revenue
Governmental	\$ 154,645	\$ -	\$ 86,282	\$ -	\$ (68,363)	\$ -	\$ -	\$ (68,363)
Proprietary	2,490,685	1,828,856	424,388	93,154	-	(144,287)	-	(144,287)
Colleges and universities	7,956,666	3,726,528	2,175,268	246,973	-	-	(1,807,897)	(1,807,897)
Total component units	\$ 10,601,996	\$ 5,555,384	\$ 2,685,938	\$ 340,127	(68,363)	(144,287)	(1,807,897)	(2,020,547)
General Revenues:								
Gaming tax					1,228	-	-	1,228
Total taxes					1,228	-	-	1,228
Revenue not restricted to specific programs:								
Investment earnings					399	65,520	258,048	323,967
Payments from State of Indiana					95,567	26,484	1,667,237	1,789,288
Other					-	1,335	422,436	423,771
Total general revenues					97,194	93,339	2,347,721	2,538,254
Change in net position					28,831	(50,948)	539,824	517,707
Net position - beginning, as restated					188,304	368,289	15,794,295	16,350,888
Net position - ending					\$ 217,135	\$ 317,341	\$ 16,334,119	\$ 16,868,595

The notes to the financial statements are an integral part of this statement.



State of Indiana
Combining Statement of Net Position
Discretely Presented Component Units -
Proprietary Funds

June 30, 2020

(amounts expressed in thousands)

	Indiana Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA/IMC Elimination	Total Component Units
Assets					
Current assets:					
Cash, cash equivalents and investments - unrestricted	\$ 73,045	\$ 41,816	\$ 461,262	\$ -	\$ 576,123
Cash, cash equivalents and investments - restricted	819,706	-	255,802	-	1,075,508
Receivables (net)	367,789	132,809	325,243	(16,930)	808,911
Due from primary government	-	-	5,000	-	5,000
Inventory	-	-	238	-	238
Prepaid expenses	3,101	1,557	962	-	5,620
Loans	249,885	-	21,610	(11,855)	259,640
Investment in direct financing lease	70,170	-	15,555	(3,700)	82,025
Other assets	-	-	732	-	732
Total current assets	1,583,696	176,182	1,086,404	(32,485)	2,813,797
Noncurrent assets:					
Cash, cash equivalents and investments - unrestricted	-	95,633	274,826	-	370,459
Cash, cash equivalents and investments - restricted	65,805	9,452	619,898	-	695,155
Receivables (net)	-	-	523,981	-	523,981
Due from primary government	-	-	10,000	-	10,000
Loans	3,790,023	-	182,433	(945,153)	3,027,303
Investment in direct financing lease	882,534	-	994,822	(74,820)	1,802,536
Net pension and OPEB assets	97,685	-	-	-	97,685
Other assets	-	9,827	214	-	10,041
Capital assets:					
Capital assets not being depreciated/amortized	1,558,557	-	138,347	-	1,696,904
Capital assets being depreciated/amortized	744,717	2,607	382,333	-	1,129,657
less accumulated depreciation/amortization	(296,614)	(2,387)	(217,964)	-	(516,965)
Total capital assets, net of depreciation/amortization	2,006,660	220	302,716	-	2,309,596
Total noncurrent assets	6,842,707	115,132	2,908,890	(1,019,973)	8,846,756
Total assets	8,426,403	291,314	3,995,294	(1,052,458)	11,660,553
Deferred Outflows of Resources					
Accumulated decrease in fair value of hedging derivatives	144,364	-	148,756	(144,364)	148,756
Debt refunding loss	22,746	-	9,126	(715)	31,157
Related to pensions	386	415	2,310	-	3,111
Swap termination	55,301	-	55,301	(55,301)	55,301
Total deferred outflows of resources	222,797	415	215,493	(200,380)	238,325
Liabilities					
Current liabilities:					
Accounts payable	9,102	9,373	22,569	-	41,044
Interest payable	61,620	-	31,720	(16,930)	76,410
Due to primary government	-	23,450	-	-	23,450
Unearned revenue	126,617	2,175	35,535	-	164,327
Advances from federal government	-	-	590	-	590
Accrued liability for compensated absences	-	-	231	-	231
Other liabilities	378	922	36,660	-	37,960
Current portion of long-term liabilities	277,044	142,834	357,758	(15,555)	762,081
Total current liabilities	474,761	178,754	485,063	(32,485)	1,106,093

State of Indiana
Combining Statement of Net Position
Discretely Presented Component Units -
Proprietary Funds

June 30, 2020

(amounts expressed in thousands)

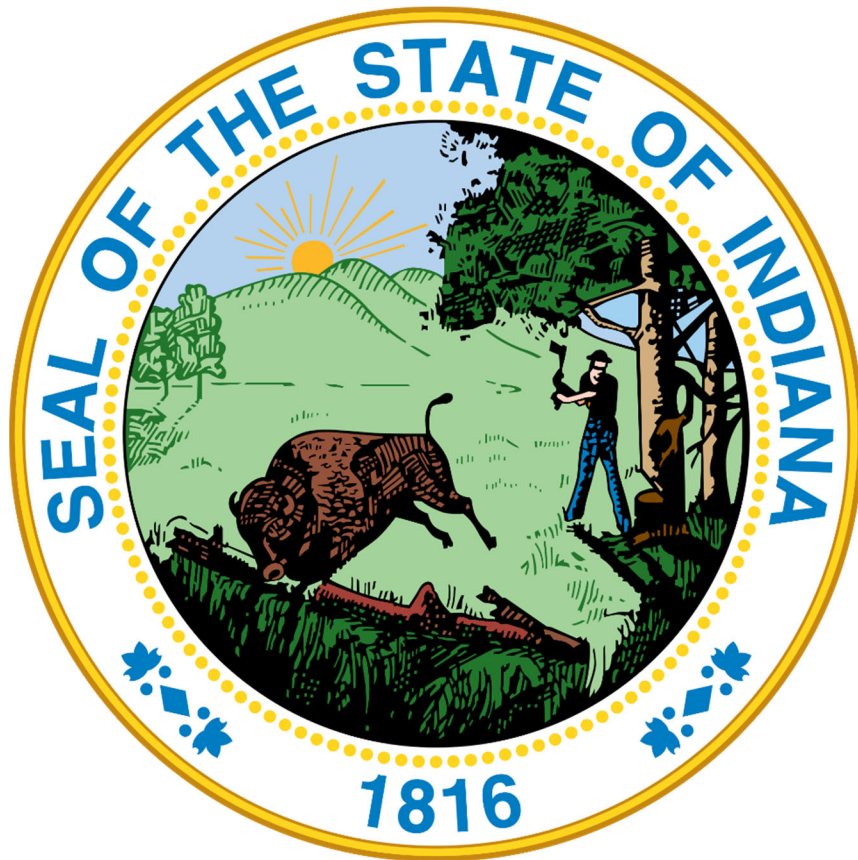
	Indiana Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA/IMC Elimination	Total Component Units
Noncurrent liabilities:					
Accrued liability for compensated absences	-	-	102	-	102
Accrued prize liabilities	-	77,651	-	-	77,651
Net pension and OPEB liabilities	1,618	2,112	12,279	-	16,009
Unearned revenue	-	9,827	-	-	9,827
Advances from federal government	71	-	31,679	-	31,750
Revenue bonds/notes payable	4,769,588	-	2,184,567	(1,075,989)	5,878,166
Derivative instrument liability	144,364	-	148,756	(144,364)	148,756
Other noncurrent liabilities	-	-	44,555	-	44,555
Total noncurrent liabilities	4,915,641	89,590	2,421,938	(1,220,353)	6,206,816
Total liabilities	5,390,402	268,344	2,907,001	(1,252,838)	7,312,909
Deferred Inflows of Resources					
Advanced payment for service concession agreement	3,985,373	-	10,978	-	3,996,351
Service concession arrangement receipts	269,301	-	-	-	269,301
Related to pensions	259	343	2,160	-	2,762
Related to irrevocable split interest agreements	-	-	214	-	214
Total deferred inflows of resources	4,254,933	343	13,352	-	4,268,628
NET POSITION					
Net investment in capital assets	811,557	220	250,704	-	1,062,481
Restricted - nonexpendable:					
Permanent funds	-	-	782	-	782
Restricted - expendable:					
Grants/constitutional restrictions	1,829,636	-	129,891	-	1,959,527
Future debt service	179,509	-	102,324	-	281,833
Student aid	-	-	1	-	1
Endowments	-	-	1,136	-	1,136
Capital projects	-	-	39,186	-	39,186
Unrestricted	(3,816,837)	22,822	766,410	-	(3,027,605)
Total net position	\$ (996,135)	\$ 23,042	\$ 1,290,434	\$ -	\$ 317,341

The notes to the financial statements are an integral part of this statement.

State of Indiana
Combining Statement of Activities
Discretely Presented Component Units -
Proprietary Funds
For the Fiscal Year Ended June 30, 2020
(amounts expressed in thousands)

	Program Revenues			Net (Expense) Revenue and Changes in Net Position				
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Indiana Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA Interfund Eliminations	Net (Expense) Revenue
Indiana Finance Authority (IFA)	\$ 587,789	\$ -	\$ 84,277	\$ (127,920)	\$ -	\$ -	\$ -	\$ (127,920)
State Lottery Commission	1,385,926	-	-	-	(1,858)	-	-	(1,858)
Non-Major Proprietary	572,411	428,549	8,877	-	-	(14,509)	-	(14,509)
IFA & ISCBA/IMC Interfund Eliminations	(55,441)	(4,161)	-	-	-	-	-	-
Total component units	\$ 2,490,685	\$ 424,388	\$ 93,154	(127,920)	(1,858)	(14,509)	-	(144,287)
General revenues:								
Investment earnings				15,939	9,397	40,184	-	65,520
Payments from State of Indiana				-	-	26,484	-	26,484
Other				-	1,218	117	-	1,335
Total general revenues				15,939	10,615	66,785	-	93,339
Change in net position				(111,981)	8,757	52,276	-	(50,948)
Net position - beginning, as restated				(884,154)	14,285	1,238,158	-	368,289
Net position - ending				(996,135)	23,042	1,290,434	\$ -	\$ 317,341

The notes to the financial statements are an integral part of this statement.



State of Indiana
Combining Statement of Net Position
Discretely Presented Component Units -
Colleges and Universities
June 30, 2020
(amounts expressed in thousands)

	Indiana University	Purdue University	Non-Major Colleges and Universities	Totals
Assets				
Current assets:				
Cash, cash equivalents and investments - unrestricted	\$ 73,021	\$ 511,014	\$ 614,764	\$ 1,198,799
Cash, cash equivalents and investments - restricted	563,457	317,189	124,926	1,005,572
Securities lending collateral	50,203	-	-	50,203
Receivables (net)	266,409	194,213	126,800	587,422
Inventory	-	-	4,148	4,148
Prepaid expenses	-	2	9,457	9,459
Investment in direct financing lease	-	-	254	254
Other assets	54,066	37,790	64,012	155,868
Total current assets	1,007,156	1,060,208	944,361	3,011,725
Noncurrent assets:				
Cash, cash equivalents and investments - unrestricted	1,624,739	1,412,051	821,768	3,858,558
Cash, cash equivalents and investments - restricted	2,435,868	4,320,779	620,414	7,377,061
Receivables (net)	312,147	300,754	26,096	638,997
Investment in direct financing lease	-	-	4,458	4,458
OPEB assets	-	-	65,918	65,918
Other assets	-	2	10,843	10,845
Capital assets:				
Capital assets not being depreciated/amortized	517,991	253,435	335,552	1,106,978
Capital assets being depreciated/amortized	5,790,460	5,180,502	3,946,809	14,917,771
less accumulated depreciation/amortization	(2,718,454)	(2,653,471)	(1,675,857)	(7,047,782)
Total capital assets, net of depreciation/amortization	3,589,997	2,780,466	2,606,504	8,976,967
Total noncurrent assets	7,962,751	8,814,052	4,156,001	20,932,804
Total assets	8,969,907	9,874,260	5,100,362	23,944,529
Deferred Outflows of Resources				
Accumulated decrease in fair value of hedging derivatives	-	-	1,075	1,075
Debt refunding loss	11,553	20,456	433	32,442
Related to pensions	12,650	11,045	18,338	42,033
Related to OPEB	56,022	2,897	56,974	115,893
Related to asset retirement obligations	-	2,434	-	2,434
Total deferred outflows of resources	80,225	36,832	76,820	193,877
Liabilities				
Current liabilities:				
Accounts payable	234,190	200,534	130,090	564,814
Interest payable	6,928	18,462	12,360	37,750
Unearned revenue	120,765	170,217	36,358	327,340
Securities lending collateral	50,203	-	-	50,203
Accrued liability for compensated absences	42,605	29,067	18,357	90,029
Other liabilities	-	1,451	27,868	29,319
Current portion of long-term liabilities	127,648	169,572	136,370	433,590
Total current liabilities	582,339	589,303	361,403	1,533,045
Noncurrent liabilities:				
Accrued liability for compensated absences	48,382	45,580	18,023	111,985
Net pension and OPEB liabilities	266,817	89,136	147,420	503,373
Unearned revenue	27,696	20,292	-	47,988
Funds held in trust for others	90,627	1,861,810	64,542	2,016,979
Advances from federal government	-	8,518	6,842	15,360
Revenue bonds/notes payable	1,146,013	1,089,067	1,043,019	3,278,099
Derivative instrument liability	-	-	1,075	1,075
Other noncurrent liabilities	64,641	34,399	22,125	121,165
Total noncurrent liabilities	1,644,176	3,148,802	1,303,046	6,096,024
Total liabilities	2,226,515	3,738,105	1,664,449	7,629,069

State of Indiana
Combining Statement of Net Position
Discretely Presented Component Units -
Colleges and Universities
June 30, 2020

(amounts expressed in thousands)

	Indiana University	Purdue University	Non-Major Colleges and Universities	Totals
Deferred Inflows of Resources				
Advanced payment for service concession agreement	-	-	1,593	1,593
Related to pensions	12,316	10,616	24,423	47,355
Related to OPEB	32,159	8,205	58,188	98,552
Related to Irrevocable Split-Interest Agreements	-	27,718	-	27,718
Total deferred inflows of resources	44,475	46,539	84,204	175,218
Net Position				
Net investment in capital assets	2,487,799	1,710,945	1,503,857	5,702,601
Restricted - nonexpendable:				
Grants/constitutional restrictions	-	-	3,068	3,068
Permanent funds	60,925	-	-	60,925
Instruction and research	641,204	497,619	22,253	1,161,076
Student aid	613,312	450,003	184,037	1,247,352
Other purposes	359,242	44,285	136,759	540,286
Restricted - expendable:				
Grants/constitutional restrictions	-	-	35,869	35,869
Future debt service	17,174	-	4,335	21,509
Instruction and research	344,235	332,035	31,488	707,758
Student aid	192,856	451,488	111,307	755,651
Endowments	-	464,020	50,160	514,180
Capital projects	392,013	181,916	616,251	1,190,180
Other purposes	452,870	81,392	23,593	557,855
Unrestricted	1,217,512	1,912,745	705,552	3,835,809
Total net position	\$ 6,779,142	\$ 6,126,448	\$ 3,428,529	\$ 16,334,119

The notes to the financial statements are an integral part of this statement.

**State of Indiana
Combining Statement of Activities
Discretely Presented Component Units -
Colleges and Universities
For the Year Ended June 30, 2020**
(amounts expressed in thousands)

	Program Revenues			Net (Expense) Revenue and Changes in Net Position				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Indiana University	Purdue University	Non-Major Colleges and Universities	Net (Expense) Revenue
Indiana University	\$ 3,592,718	\$ 1,591,535	\$ 937,877	\$ 174,635	\$ (888,671)	\$ -	\$ -	\$ (888,671)
Purdue University	2,710,819	1,561,677	765,621	41,146	-	(342,375)	-	(342,375)
Non-Major Colleges and Universities	1,653,129	573,316	471,770	31,192	-	-	(576,851)	(576,851)
Total component units	\$ 7,956,666	\$ 3,726,528	\$ 2,175,268	\$ 246,973	(888,671)	(342,375)	(576,851)	(1,807,897)
General revenues:								
Investment earnings					102,199	76,321	79,528	258,048
Payments from State of Indiana					589,746	401,886	675,605	1,667,237
Other					374,450	1,886	46,100	422,436
Total general revenues					1,066,395	480,093	801,233	2,347,721
Change in net position					177,724	137,718	224,382	539,824
Net position - beginning					6,601,418	5,988,730	3,204,147	15,794,295
Net position - ending					\$ 6,779,142	\$ 6,126,448	\$ 3,428,529	\$ 16,334,119

The notes to the financial statements are an integral part of this statement.