

GENERAL FUND and PROPERTY TAX REPLACEMENT FUND
COMBINED STATEMENT of NET ACTUAL and ESTIMATED UNAPPROPRIATED RESERVE
APRIL 29, 2003
(Millions of Dollars)

	Estimated <u>FY 2003</u>	Estimated <u>FY 2004</u>	Estimated <u>FY 2005</u>
<u>Resources:</u>			
Working Balance at July 1	-	33.9	14.0
Current Year Resources			
Forecast Revenue	9,875.5	10,692.5	11,192.3
DSH	66.3	66.3	66.3
Enrolled Acts - 2003	7.0	105.6	42.8
Other Revenue Sources or Transfers In			
Transfer from Lottery and Gaming Surplus Account (BIF)	175.0	-	-
Transfer from Dedicated Fund Balances	206.0	134.0	56.9
Transfer From (To) Rainy Day Fund	30.0	220.0	-
Total Current Year Resources	<u>10,359.8</u>	<u>11,218.4</u>	<u>11,358.3</u>
<u>Total Resources:</u>	<u>10,359.8</u>	<u>11,252.3</u>	<u>11,372.3</u>
<u>Uses: Appropriations, Expenditures, and Reversions:</u>			
Appropriations			
Budgeted Appropriations	11,013.8	11,280.8	11,505.8
Adjustments to Appropriations	135.0	-	-
Deficiency Appropriations	19.4	-	-
HEA 1196 - 2002	(148.1)	-	-
Total Appropriations	<u>11,020.1</u>	<u>11,280.8</u>	<u>11,505.8</u>
Other Expenditures and Transfers			
Judgments and Settlements	55.7	8.0	8.0
Total Appropriations & Expenditures	<u>11,075.8</u>	<u>11,288.8</u>	<u>11,513.8</u>
Payment Delays			
Higher Education Allotment	(2.9)	(2.2)	(2.9)
Tuition Support Distribution	(11.0)	(3.2)	(3.8)
Property Tax Replacement Credit	(314.5)	(20.0)	(13.8)
Reversions	<u>(421.5)</u>	<u>(25.0)</u>	<u>(185.4)</u>
<u>Total Net Uses:</u>	<u>10,325.9</u>	<u>11,238.4</u>	<u>11,307.9</u>
General Fund Reserve Balance at June 30	<u>33.9</u>	<u>14.0</u>	<u>64.3</u>
<u>Reserved Balances:</u>			
Medicaid Reserve	-	-	-
Tuition Reserve	265.0	265.0	265.0
Rainy Day Fund	244.5	30.6	31.4
Total Combined Balances	<u>543.4</u>	<u>309.6</u>	<u>360.7</u>
Payment Delay Liability	<u>(702.1)</u>	<u>(727.5)</u>	<u>(748.0)</u>
Combined Balance as a Percent of Operating Revenue	5.5%	2.8%	3.2%

Totals may not add due to rounding

STATE GENERAL FUND
STATEMENT of NET ACTUAL and ESTIMATED UNAPPROPRIATED RESERVE
APRIL 29, 2003
(Millions of Dollars)

	Estimated <u>FY 2003</u>	Estimated <u>FY 2004</u>	Estimated <u>FY 2005</u>
<u>Resources:</u>			
Working Balance at July 1	-	33.9	14.0
Current Year Resources			
Forecast Revenue	7,178.3	7,156.6	7,454.5
DSH	66.3	66.3	66.3
Enrolled Acts - 2003	7.0	13.4	11.0
Other Revenue Sources or Transfers In			
Transfer from Dedicated Fund Balances	206.0	134.0	56.9
Transfer From (To) Rainy Day Fund	30.0	220.0	-
Total Current Year Resources	<u>7,487.6</u>	<u>7,590.3</u>	<u>7,588.7</u>
<u>Total Resources:</u>	<u>7,487.6</u>	<u>7,624.2</u>	<u>7,602.7</u>
<u>Uses: Appropriations, Expenditures, and Reversions:</u>			
Appropriations			
Budgeted Appropriations	7,862.0	7,562.1	7,637.9
Adjustments to Appropriations	135.0	-	-
Deficiency Appropriations	19.4	-	-
HEA 1196 - 2002	<u>(96.8)</u>	<u>-</u>	<u>-</u>
Total Appropriations	7,919.6	7,562.1	7,637.9
Other Expenditures and Transfers			
Property Tax Replacement Fund Transfer	(91.0)	69.1	82.8
Judgments and Settlements	<u>55.7</u>	<u>8.0</u>	<u>8.0</u>
Total Appropriations & Expenditures	7,884.4	7,639.2	7,728.7
Payment Delays			
Higher Education Allotment	(2.9)	(2.2)	(2.9)
Tuition Support Distribution	(6.3)	(1.8)	(2.1)
Reversions	<u>(421.5)</u>	<u>(25.0)</u>	<u>(185.4)</u>
<u>Total Net Uses:</u>	<u>7,453.7</u>	<u>7,610.3</u>	<u>7,538.3</u>
General Fund Reserve Balance at June 30	<u>33.9</u>	<u>14.0</u>	<u>64.3</u>

Totals may not add due to rounding

PROPERTY TAX REPLACEMENT FUND
STATEMENT of NET ACTUAL and ESTIMATED UNAPPROPRIATED RESERVE
APRIL 29, 2003
(Millions of Dollars)

	Estimated <u>FY 2003</u>	Estimated <u>FY 2004</u>	Estimated <u>FY 2005</u>
<u>Sources:</u>			
Revenue			
Forecast Revenue	2,697.2	3,535.9	3,737.8
Enrolled Acts - 2003	-	92.2	31.8
Total Revenue	<u>2,697.2</u>	<u>3,628.1</u>	<u>3,769.6</u>
Transfers			
Transfer from Rainy Day Fund	-	-	-
Transfer from Lottery and Gaming Surplus Account (BIF)	175.0	-	-
General Fund Transfer	(91.0)	69.1	82.8
Total Transfers	<u>84.0</u>	<u>69.1</u>	<u>82.8</u>
<u>Total Sources:</u>	<u>2,781.2</u>	<u>3,697.2</u>	<u>3,852.4</u>
<u>Uses:</u>			
Tuition Support Appropriation	1,420.4	1,603.4	1,624.0
K-12 Education	(51.3)	-	-
Property Tax Replacement Distribution			
PTRC and Homestead Credit	1,731.4	2,115.2	2,243.9
Property Tax Replacement Credit Payment Delay	(314.5)	(20.0)	(13.8)
Tuition Support Payment Delay	(4.7)	(1.4)	(1.7)
<u>Total Uses:</u>	<u>2,781.2</u>	<u>3,697.2</u>	<u>3,852.4</u>
Ending Balance at June 30	<u>-</u>	<u>-</u>	<u>-</u>

Totals may not add due to rounding

COUNTER-CYCLICAL REVENUE and ECONOMIC STABILIZATION FUND
IC 4-10-18
APRIL 29, 2003
(Millions of Dollars)

	Estimated <u>FY 2003</u>	Estimated <u>FY 2004</u>	Estimated <u>FY 2005</u>
<u>Resources:</u>			
Balance at July 1	269.2	244.5	30.6
Interest Earned During Fiscal Year ⁽¹⁾	5.3	6.1	0.8
Transfer from GF Revenue per Formula	<u>-</u>	<u>-</u>	<u>-</u>
Total Resources:	<u><u>274.5</u></u>	<u><u>250.6</u></u>	<u><u>31.4</u></u>
<u>Uses:</u>			
Transfer to GF - Budget Stabilization	30.0	220.0	-
Transfer Excess Balance to PTRF ⁽²⁾	<u>-</u>	<u>-</u>	<u>-</u>
Preliminary Fund Balance at June 30	244.5	30.6	31.4
Fund Balance at June 30	<u>244.5</u>	<u>30.6</u>	<u>31.4</u>
Total Uses:	<u><u>274.5</u></u>	<u><u>250.6</u></u>	<u><u>31.4</u></u>
Maximum Fund Balance ⁽³⁾	507.1	505.6	526.5

Notes:

(1) Earned interest is interest reported by the State Treasurer for the fiscal year on investment and includes the payment of interest on loans made from the fund.

(2) Transfers made pursuant to IC 4-10-18-33.

(3) The maximum allowable fund balance equals 7% of fiscal year General Fund (excluding PTRF) revenues.

Totals may not add due to rounding