

**A History of State Operating and Cash Balances
Compared to the Operating Revenue Stream
(Millions of Dollars)**

<u>State Fiscal Year</u>	<u>General Fund</u>	<u>Tuition Reserve</u>	<u>Prop Tax Repl Fund</u>	<u>Rainy Day Fund</u>	<u>Total Balances</u>	<u>Operating Revenue(5)</u>	<u>Balance as % of Oper. Rev.</u>
1980-81 (1)	30.0	120.0	172.6	0.0	322.6	2,521.8	12.79%
1981-82	0.3	120.0	34.3	0.0	154.6	2,743.7	5.63%
1982-83 (2)	60.4	120.0	0.0	0.0	180.4	2,823.5	6.39%
1983-84	102.3	120.0	0.0	0.0	222.3	3,612.8	6.15%
1984-85	55.0	120.0	0.0	145.1	320.1	3,948.1	8.11%
1985-86	39.4	120.0	0.0	153.8	313.2	4,027.3	7.78%
1986-87	101.1	120.0	0.0	164.5	385.6	4,319.6	8.93%
1987-88 (3)	243.2	120.0	0.0	213.8	577.0	4,805.0	12.01%
1988-89	424.6	135.0	0.0	265.4	825.0	5,263.3	15.67%
1989-90	372.2	144.0	0.0	318.0	834.2	5,491.3	15.19%
1990-91	109.4	155.0	0.0	323.0	587.4	5,560.6	10.56%
1991-92	138.9	165.0	0.0	328.6	632.5	5,784.5	10.93%
1992-93	9.7	180.0	0.0	300.6	490.3	6,098.6	8.04%
1993-94	90.0	190.0	0.0	370.3	650.3	6,720.1	9.68%
1994-95	679.3	200.0	0.0	419.3	1,298.6	7,277.0	17.85%
1995-96	1,024.8	215.0	0.0	439.5	1,679.3	7,569.8	22.18%
1996-97 (4)	1,075.6	215.0	0.0	466.2	1,756.8	7,937.8	22.13%
1997-98 (4)	789.9	225.0	0.0	478.0	1,492.9	8,164.2	18.29%
1998-99 (4)	380.3	225.0	0.0	492.6	1,097.9	8,416.1	13.05%

- Notes: (1) Income tax rate was reduced from 2.0% to 1.9% effective January 1, 1980.
(2) Income tax rate was increased from 1.9% to 3.0%, and the Sales tax rate was increased from 4% to 5% effective January 1, 1983.
(3) Income tax rate was increased from 3.0% to 3.4% effective July 1, 1987.
(4) Estimated by the Indiana State Budget Agency.
(5) Operating Revenues are the total of General Fund and PTR Fund revenues including lottery and DSH revenues transferred to the General Fund.