

BASIC FINANCIAL STATEMENTS



GOVERNMENT-WIDE FINANCIAL STATEMENTS

24 - State of Indiana - Comprehensive Annual Financial Report

State of Indiana
Statement of Net Position
June 30, 2015
(amounts expressed in thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash, cash equivalents and investments - unrestricted	\$ 6,683,816	\$ 74,221	\$ 6,758,037	\$ 5,581,024
Cash, cash equivalents and investments - restricted	376,566	27,644	404,210	7,772,886
Securities lending collateral	1,426,173	-	1,426,173	95,016
Receivables (net)	2,774,522	252,575	3,027,097	2,454,398
Due from primary government	-	-	-	69,210
Due from component unit	13,143	-	13,143	-
Inventory	3,440	628	4,068	14,950
Prepaid expenses	99,207	82	99,289	5,918
Loans	403,615	-	403,615	2,229,436
Investment in direct financing lease	-	-	-	2,151,727
Net pension and OPEB assets	33,582	-	33,582	42,945
Other assets	416	151	567	130,899
Capital assets:				
Capital assets not being depreciated/amortized	14,212,726	-	14,212,726	1,409,318
Capital assets being depreciated/amortized	2,794,655	575	2,795,230	12,755,190
less accumulated depreciation/amortization	(1,637,371)	(437)	(1,637,808)	(5,705,707)
Total capital assets, net of depreciation/amortization	15,370,010	138	15,370,148	8,458,801
Total assets	27,184,490	355,439	27,539,929	29,007,210
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated decrease in fair value of hedging derivatives	-	-	-	116,719
Debt refunding loss	-	-	-	109,230
Outflows of resources related to pensions	1,034,623	-	1,034,623	50,442
Swap termination	-	-	-	81,767
Total deferred outflows of resources	1,034,623	-	1,034,623	358,158
LIABILITIES				
Accounts payable	1,765,235	31,379	1,796,614	459,832
Interest payable	-	12,748	12,748	102,645
Tax refunds payable	54,458	-	54,458	-
Payables to other governments	174,661	-	174,661	-
Due to component unit	69,210	-	69,210	-
Due to primary government	-	-	-	13,143
Unearned revenue	2	4,192	4,194	398,480
Advances from federal government	-	302,799	302,799	30,622
Securities lending collateral	1,426,173	-	1,426,173	95,016
Derivative instrument liability	-	-	-	116,719
Other liabilities	421	312	733	241,739
Long-term liabilities:				
Due within 1 year	146,747	3,392	150,139	949,318
Due in more than 1 year	12,871,803	23,964	12,895,767	9,221,491
Total liabilities	16,508,710	378,786	16,887,496	11,629,005
DEFERRED INFLOWS OF RESOURCES				
Advanced payment for service concession agreement	-	-	-	3,260,106
Service concession arrangement receipts	-	-	-	292,475
Debt refunding gain	-	-	-	6
Related to pensions	426,095	-	426,095	65,733
Total deferred inflows of resources	426,095	-	426,095	3,618,320
NET POSITION				
Net investment in capital assets	14,315,933	138	14,316,071	4,680,605
Restricted - nonexpendable:				
Grants/constitutional restrictions	-	-	-	5,827
Permanent funds	519,036	-	519,036	381,876
Instruction and research	-	-	-	886,545
Student aid	-	-	-	911,416
Other purposes	99,207	-	99,207	110,937
Restricted - expendable:				
Grants/constitutional restrictions	380,348	-	380,348	147,061
Future debt service	-	-	-	475,048
Instruction and research	-	-	-	791,439
Student aid	-	-	-	828,601
Endowments	-	-	-	829,959
Capital projects	-	-	-	1,647,294
Other purposes	-	-	-	339,190
Unrestricted	(4,030,216)	(23,485)	(4,053,701)	2,082,245
Total net position	\$ 11,284,308	\$ (23,347)	\$ 11,260,961	\$ 14,118,043

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, 2015
 (amounts expressed in thousands)

	Net (Expense) Revenue and Changes in Net Assets									
	Program Revenues		Primary Government		Total	Component Units				
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities			Business-type Activities			
Expenditures										
\$	1,446,056	\$	63,993	\$	733	\$	(851,654)	\$	-	
General government	1,389,886	490,255	101,527	37,953	-	-	(760,151)	-	-	
Public safety	440,874	139,909	244,859	-	-	-	(56,106)	-	-	
Health	13,161,648	8,18,330	9,167,262	-	-	-	(3,176,056)	-	-	
Welfare	526,119	161,771	224,628	-	-	-	(139,720)	-	-	
Conservation, culture and development	10,534,648	2,851	1,043,497	-	-	-	(9,488,300)	-	-	
Education	1,852,587	77,558	24,278	1,222,544	-	-	(528,207)	-	-	
Transportation	48,995	-	-	-	-	-	(48,995)	-	-	
Unallocated interest expense	29,400,813	2,220,350	10,870,044	1,261,230	-	-	(15,049,189)	-	-	
Total governmental activities										
\$	29,827,270	\$	10,874,261	\$	1,261,230		(15,049,189)	779,064	(14,270,125)	
Business-type activities										
Unemployment Compensation Fund	403,533	1,175,303	4,217	-	-	-	-	775,987	775,987	
Malpractice Insurance Authority	1,660	1,512	-	-	-	-	-	(148)	(148)	
Inns and Concessions	20,551	24,449	-	-	-	-	-	3,898	3,898	
Wabash Memorial Bridge	713	40	-	-	-	-	-	(673)	(673)	
Total business-type activities	426,457	1,201,304	4,217	-	-	-	-	779,064	779,064	
\$	29,827,270	\$	10,874,261	\$	1,261,230		(15,049,189)	779,064	(14,270,125)	
Component units:										
Governmental	54,925	332	21,289	-	-	-	-	-	(33,304)	
Proprietary	1,854,197	1,596,862	495,988	330	-	-	-	-	238,983	
Colleges and universities	6,540,715	3,502,394	1,179,662	113,791	-	-	-	-	(1,744,868)	
Total component units	8,449,837	5,039,588	1,696,939	114,121	-	-	-	-	(1,539,189)	
General Revenues:										
Income tax							\$	6,259,262	\$	6,259,262
Sales tax							7,266,581	-	7,266,581	
Fuels tax							793,966	-	793,966	
Gaming tax							642,910	-	642,910	
Alcohol & Tobacco tax							445,765	-	445,765	
Insurance tax							223,039	-	223,039	
Financial Institutions tax							120,900	-	120,900	
Other tax							329,780	-	329,780	
Total taxes							16,082,203	-	16,082,203	
Revenue not restricted to specific programs:										
Investment earnings							22,084	1,375	23,459	
Payments from State of Indiana							-	-	-	
Other							52,093	-	52,093	
Transfers within primary government							2,753	(2,753)	-	
Total general revenues and transfers							16,159,133	(1,378)	16,157,755	
Changes in net position							1,109,944	777,686	1,887,630	
Net position - beginning, as restated							10,174,364	(801,033)	9,373,331	
Net position - ending							11,284,308	(23,347)	11,260,961	

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, 2015

(amounts expressed in thousands)

	General Fund	Public Welfare- Medicaid Assistance Fund	Major Moves Construction Fund	Non-Major Governmental Funds	Total
ASSETS					
Cash, cash equivalents and investments-unrestricted	\$ 2,438,587	\$ 286,367	\$ 703,598	\$ 3,143,796	\$ 6,572,348
Cash, cash equivalents and investments-restricted	376,566	-	-	-	376,566
Securities lending collateral	1,426,173	-	-	-	1,426,173
Receivables:					
Taxes (net of allowance for uncollectible)	1,423,845	-	-	146,183	1,570,028
Accounts	8,386	86,618	-	53,874	148,878
Grants	3	407,630	-	277,314	684,947
Interest	6,736	-	1	47	6,784
Interfund loans	213,485	-	-	8,000	221,485
Due from component unit	-	-	-	13,143	13,143
Prepaid expenditures	98,712	-	-	496	99,208
Loans	3,981	-	-	399,633	403,614
Other	410	-	4	2	416
Total assets	<u>5,996,884</u>	<u>780,615</u>	<u>703,603</u>	<u>4,042,488</u>	<u>11,523,590</u>
Total assets and deferred outflow of resources	<u>\$ 5,996,884</u>	<u>\$ 780,615</u>	<u>\$ 703,603</u>	<u>\$ 4,042,488</u>	<u>\$ 11,523,590</u>
LIABILITIES					
Accounts payable	\$ 142,062	\$ 296,443	\$ -	\$ 561,491	\$ 999,996
Salaries and benefits payable	59,352	-	-	51,951	111,303
Interfund loans	-	-	-	221,485	221,485
Interfunds services used	5,677	-	-	4,231	9,908
Intergovernmental payable	38,746	-	-	135,915	174,661
Due to component unit	29,210	-	-	-	29,210
Tax refunds payable	48,153	-	-	6,305	54,458
Accrued liability for compensated absences-current	3,166	-	-	3,989	7,155
Other payables	410	-	4	50	464
Securities lending collateral	1,426,173	-	-	-	1,426,173
Total liabilities	<u>1,752,949</u>	<u>296,443</u>	<u>4</u>	<u>985,417</u>	<u>3,034,813</u>
DEFERRED INFLOW OF RESOURCES					
Unavailable revenue	358,054	-	-	26,094	384,148
Total deferred inflow of resources	<u>358,054</u>	<u>-</u>	<u>-</u>	<u>26,094</u>	<u>384,148</u>
FUND BALANCE					
Nonspendable:	98,712	-	-	519,532	618,244
Restricted:	380,348	-	-	-	380,348
Committed:	5,339	-	-	1,085,632	1,090,971
Assigned:	2,384,469	484,172	703,599	1,753,768	5,326,008
Unassigned:	1,017,013	-	-	(327,955)	689,058
Total fund balance	<u>3,885,881</u>	<u>484,172</u>	<u>703,599</u>	<u>3,030,977</u>	<u>8,104,629</u>
Total liabilities, deferred inflow of resources, and fund balance	<u>\$ 5,996,884</u>	<u>\$ 780,615</u>	<u>\$ 703,603</u>	<u>\$ 4,042,488</u>	<u>\$ 11,523,590</u>

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, 2015
(amounts expressed in thousands)

Total fund balances-governmental funds \$ 8,104,629

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	\$	2,046,228	
Infrastructure assets		11,134,925	
Construction in progress		1,076,705	
Property, plant, and equipment		2,617,450	
Computer software		46,203	
Accumulated depreciation		<u>(1,573,736)</u>	
Total capital assets, net of depreciation			15,347,775

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		384,148	
Accounts receivable		<u>66,997</u>	
Total receivables			451,145

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		(283,077)	
Litigation liabilities		(68,015)	
Pollution remediation		<u>(28,623)</u>	
Total liabilities			(379,715)

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.

103,015

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		(129,395)	
Other postemployment benefits		(103,198)	
Loan from the Indiana Board for Depositories		(40,000)	
Capital lease payable		(1,057,910)	
Net pension liability and related deferrals		<u>(11,012,038)</u>	
Total long-term liabilities			<u>(12,342,541)</u>

Net position of governmental activities **\$ 11,284,308**

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, 2015
(amounts expressed in thousands)

	General Fund	Public Welfare- Medicaid Assistance Fund	Major Moves Construction Fund	Non-Major Governmental Funds	Total
Revenues:					
Taxes:					
Income	\$ 6,246,681	\$ -	\$ -	\$ 216	\$ 6,246,897
Sales	7,185,700	-	-	83,591	7,269,291
Fuels	1,711	-	-	793,312	795,023
Gaming	57,258	-	-	585,644	642,902
Alcohol and tobacco	268,500	-	-	170,951	439,451
Insurance	218,205	-	-	4,835	223,040
Financial Institutions	-	-	-	125,754	125,754
Other	312,212	-	-	17,168	329,380
Total taxes	14,290,267	-	-	1,781,471	16,071,738
Current service charges	160,234	781,218	-	1,277,949	2,219,401
Investment income	22,084	-	5,414	19,938	47,436
Sales/rents	471	-	-	21,710	22,181
Grants	6,074	6,512,258	-	5,332,416	11,850,748
Other	51,623	-	-	84,182	135,805
Total revenues	14,530,753	7,293,476	5,414	8,517,666	30,347,309
Expenditures:					
Current:					
General government	1,136,224	-	-	352,158	1,488,382
Public safety	883,613	-	-	499,866	1,383,479
Health	44,427	-	-	395,102	439,529
Welfare	698,143	9,221,925	-	3,058,587	12,978,655
Conservation, culture and development	58,860	-	-	459,618	518,478
Education	9,340,771	-	-	1,347,484	10,688,255
Transportation	487	-	41,245	2,584,012	2,625,744
Debt service:					
Capital lease principal	6,096	-	-	52,607	58,703
Capital lease interest	5,029	-	-	43,966	48,995
Capital outlay	-	-	-	26,252	26,252
Total expenditures	12,173,650	9,221,925	41,245	8,819,652	30,256,472
Excess (deficiency) of revenues over (under) expenditures	2,357,103	(1,928,449)	(35,831)	(301,986)	90,837
Other financing sources (uses):					
Transfers in	1,349,111	2,385,537	249,178	2,267,618	6,251,444
Transfers (out)	(3,442,522)	(389,483)	(146,953)	(2,265,952)	(6,244,910)
Proceeds from capital lease	773	-	-	3,852	4,625
Total other financing sources (uses)	(2,092,638)	1,996,054	102,225	5,518	11,159
Net change in fund balances	264,465	67,605	66,394	(296,468)	101,996
Fund Balance July 1, as restated	3,621,416	416,567	637,205	3,327,445	8,002,633
Fund Balance June 30	<u>\$ 3,885,881</u>	<u>\$ 484,172</u>	<u>\$ 703,599</u>	<u>\$ 3,030,977</u>	<u>\$ 8,104,629</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, 2015
(amounts expressed in thousands)

Net change in fund balances-total governmental funds	\$ 101,996
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.	742,941
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 (\$158,069) exceeds depreciation (\$89,828) in the current period.	68,241
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Tax revenue	8,408
Non-tax revenue	3,015
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	(92,543)
Statutory expenses	10,000
The change in net pension liability does not provide or require the use of current financial resources:	
Increase in net pension liabilities	257,852
The change in other postemployment benefits do not provide or require the use of current financial resources.	(1,869)
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.	11,903
Change in net position of governmental activities.	<u>\$ 1,109,944</u>

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, 2015

(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
Assets				
Current assets:				
Cash, cash equivalents and investments - unrestricted	\$ -	\$ 74,221	\$ 74,221	\$ 111,469
Cash, cash equivalents and investments - restricted	27,644	-	27,644	-
Receivables:				
Accounts	34,544	384	34,928	30,059
Interest	-	405	405	-
Interfund services provided	-	-	-	9,908
Inventory	-	628	628	3,440
Prepaid expenses	-	82	82	-
Other assets	-	151	151	-
Total current assets	62,188	75,871	138,059	154,876
Noncurrent assets:				
Accounts receivable	217,242	-	217,242	-
Capital assets:				
Capital assets being depreciated/amortized	-	575	575	85,871
less accumulated depreciation/amortization	-	(437)	(437)	(63,636)
Total capital assets, net of depreciation/amortization	-	138	138	22,235
Total noncurrent assets	217,242	138	217,380	22,235
Total assets	279,430	76,009	355,439	177,111
Deferred Outflows of Resources				
Related to pensions	-	-	-	3,596
Total deferred outflows of resources	-	-	-	3,596
Liabilities				
Current liabilities:				
Accounts payable	30,317	661	30,978	51,075
Claims payable	-	3,199	3,199	-
Salaries and benefits payable	-	401	401	2,880
Interest payable	12,748	-	12,748	-
Accrued liability for compensated absences	-	193	193	2,693
Due to federal government (net)	302,799	-	302,799	-
Unearned revenue	-	4,192	4,192	2
Other liabilities	-	312	312	5
Total current liabilities	345,864	8,958	354,822	56,655
Noncurrent liabilities:				
Accrued liability for compensated absences	-	359	359	2,173
Claims payable	-	23,605	23,605	-
Net pension liability	-	-	-	15,735
Total noncurrent liabilities	-	23,964	23,964	17,908
Total liabilities	345,864	32,922	378,786	74,563
Deferred Inflows of Resources				
Related to pensions	-	-	-	3,129
Total deferred inflows of resources	-	-	-	3,129
Net position				
Net investment in capital assets	-	138	138	22,235
Unrestricted (deficit)	(66,434)	42,949	(23,485)	80,780
Total net position	\$ (66,434)	\$ 43,087	\$ (23,347)	\$ 103,015

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, 2015
(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Funds	Enterprise Funds	Total	Internal Service Funds
Operating revenues:					
Sales/rents/premiums	\$ -	\$ 25,660		\$ 25,660	\$ 560,037
Employer contributions	1,175,303	-		1,175,303	-
Charges for services	-	-		-	9,403
Federal revenues	4,217	-		4,217	-
Other	-	341		341	699
Total operating revenues	1,179,520	26,001		1,205,521	570,139
Cost of sales	-	4,602		4,602	22,043
Gross margin	1,179,520	21,399		1,200,919	548,096
Operating expenses:					
General and administrative expense	335	16,608		16,943	162,165
Claims expense	-	1,096		1,096	-
Health / disability benefit payments	-	-		-	349,474
Unemployment compensation benefits	385,250	-		385,250	-
Depreciation and amortization	-	30		30	8,066
Other	-	171		171	-
Total operating expenses	385,585	17,905		403,490	519,705
Operating income (loss)	793,935	3,494		797,429	28,391
Nonoperating revenues (expenses):					
Interest and other investment income	-	1,375		1,375	-
Interest and other investment expense	(17,948)	-		(17,948)	-
Gain (Loss) on disposition of assets	-	(417)		(417)	216
Contributions to other postemployment benefits	-	-		-	(13,288)
Total nonoperating revenues (expenses)	(17,948)	958		(16,990)	(13,072)
Income before contributions and transfers	775,987	4,452		780,439	15,319
Capital contributions	-	-		-	365
Transfers in	-	3		3	-
Transfers (out)	-	(2,756)		(2,756)	(3,781)
Change in net position	775,987	1,699		777,686	11,903
Net position, July 1, as restated	(842,421)	41,388		(801,033)	91,112
Net position, June 30	\$ (66,434)	\$ 43,087		\$ (23,347)	\$ 103,015

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, 2015

(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
Cash flows from operating activities:				
Cash received from customers	\$ 1,007,438	\$ 25,779	\$ 1,033,217	\$ 564,620
Cash received from federal government	4,217	-	4,217	-
Cash paid for general and administrative	(335)	(16,881)	(17,216)	(162,606)
Cash paid for salary/health/disability benefit payments	-	-	-	(350,949)
Cash paid to suppliers	-	(4,901)	(4,901)	(20,084)
Cash paid for claims expense	(376,770)	(2,707)	(379,477)	-
Net cash provided (used) by operating activities	634,550	1,290	635,840	30,981
Cash flows from noncapital financing activities:				
Transfers in	-	3	3	-
Transfers out	-	(2,756)	(2,756)	(4,631)
Interest on loan from federal government	(28,940)	-	(28,940)	-
Repayment of loan from federal government	(619,763)	-	(619,763)	-
Contributions to other postemployment benefits	-	-	-	(12,438)
Net cash provided (used) by noncapital financing activities	(648,703)	(2,753)	(651,456)	(17,069)
Cash flows from capital and related financing activities:				
Acquisition/construction of capital assets	-	(50)	(50)	(11,548)
Proceeds from sale of assets	-	-	-	707
Net cash provided (used) by capital and related financing activities	-	(50)	(50)	(10,841)
Cash flows from investing activities:				
Proceeds from sales of investments	-	7,000	7,000	-
Purchase of investments	-	(7,994)	(7,994)	-
Interest income (expense) on investments	-	1,863	1,863	-
Net cash provided (used) by investing activities	-	869	869	-
Net increase (decrease) in cash and cash equivalents	(14,153)	(644)	(14,797)	3,071
Cash and cash equivalents, July 1	41,797	12,039	53,836	108,398
Cash and cash equivalents, June 30	<u>\$ 27,644</u>	<u>\$ 11,395</u>	<u>\$ 39,039</u>	<u>\$ 111,469</u>
Reconciliation of cash , cash equivalents and investments:				
Cash and cash equivalents unrestricted at end of year	\$ 27,644	\$ 11,395	\$ 39,039	\$ 111,469
Investments unrestricted	-	62,826	62,826	-
Cash, cash equivalents and investments per balance sheet	<u>\$ 27,644</u>	<u>\$ 74,221</u>	<u>\$ 101,865</u>	<u>\$ 111,469</u>
Noncash investing, capital and financing activities:				
Increase (Decrease) in fair value of investments	\$ -	\$ (427)	\$ (427)	\$ -

State of Indiana
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2015

(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
Reconciliation of operating income to net cash provided (used) by operating activities:				
Operating income (loss)	\$ 793,935	\$ 3,494	\$ 797,429	\$ 28,391
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/amortization expense	-	30	30	8,066
(Increase) decrease in receivables	(167,865)	189	(167,676)	(3,864)
(Increase) decrease in interfund services provided	-	-	-	(1,655)
(Increase) decrease in inventory	-	(52)	(52)	1,431
(Increase) decrease in prepaid expenses	-	(4)	(4)	-
(Increase) decrease in deferred outflows	-	-	-	(3,596)
Increase (decrease) in claims payable	-	(1,611)	(1,611)	-
Increase (decrease) in health and disability benefits payable	-	-	-	(1,474)
Increase (decrease) in accounts payable	8,480	(70)	8,410	333
Increase (decrease) in unearned revenue	-	(344)	(344)	1
Increase (decrease) in salaries payable	-	(32)	(32)	272
Increase (decrease) in compensated absences	-	(27)	(27)	(127)
Increase (decrease) in net pension liabilities	-	-	-	73
Increase (decrease) in deferred inflows	-	-	-	3,129
Increase (decrease) in other payables	-	(283)	(283)	1
Net cash provided (used) by operating activities	\$ 634,550	\$ 1,290	\$ 635,840	\$ 30,981

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, 2015
(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	\$ 99,517	\$ 36,566	\$ -	\$ 711,268
Securities lending collateral	1,234,987	-	-	-
Receivables:				
Taxes	-	-	-	187,186
Contributions	17,978	-	-	-
Interest	84,098	5	41	-
Member loans	112	-	-	-
From investment sales	6,251,875	-	-	-
Other	3,805	-	-	61
Total receivables	<u>6,357,868</u>	<u>5</u>	<u>41</u>	<u>187,247</u>
Prepaid expenses	-	-	-	-
Due from local governmental units	-	-	-	-
Pension and other employee benefit investments at fair value:				
Short term investments	1,338,155	-	-	-
Equity Securities	7,501,429	-	-	-
Debt Securities	12,209,015	-	-	-
Other	9,738,740	-	-	-
Total investments at fair value	<u>30,787,339</u>	<u>-</u>	<u>-</u>	<u>-</u>
Pool Investments at Amortized Cost:				
Cash and cash equivalents	-	-	151,323	-
U.S. Government Agencies	-	-	19,878	-
Commercial Paper	-	-	58,246	-
Total investments at amortized cost	<u>-</u>	<u>-</u>	<u>229,447</u>	<u>-</u>
Other assets	503	-	-	-
Property, plant and equipment net of accumulated depreciation	7,026	-	-	-
Total assets	<u>38,487,240</u>	<u>36,571</u>	<u>229,488</u>	<u>\$ 898,515</u>
Liabilities				
Accounts/escrows payable	4,439	1,160	18	\$ 898,515
Salaries and benefits payable	2,680	104	-	-
Benefits payable	142,475	-	-	-
Investment purchases payable	6,190,745	-	-	-
Securities purchased payable	188,092	-	-	-
Securities lending collateral	1,234,987	-	-	-
Other	33,046	-	21	-
Total liabilities	<u>7,796,464</u>	<u>1,264</u>	<u>39</u>	<u>\$ 898,515</u>
Net Position				
Restricted for:				
Employees' pension benefits	30,296,552	-	-	
OPEB benefits	380,615	-	-	
Future death benefits	13,609	-	-	
Trust beneficiaries	-	35,307	-	
Investment pool participants	-	-	229,449	
Total net position	<u>\$ 30,690,776</u>	<u>\$ 35,307</u>	<u>\$ 229,449</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, 2015

(amounts expressed in thousands)

	Pension and Other Employee Benefit Trust Funds	Private-Purpose Trust Funds	Investment Trust Fund
Additions:			
Member contributions	\$ 363,348	\$ 9,012	\$ 119,852
Employer contributions	1,015,614	-	-
Contributions from the State of Indiana	846,122	-	-
Net investment income (loss)	300,330	57	408
Less investment expense	(195,580)	-	-
Federal reimbursements	533	-	-
Donations/escheats	-	140,760	-
Transfers from other retirement funds	17,591	-	-
Reinvestment of distributions	-	-	102
Other	394	-	-
Total additions	2,348,352	149,829	120,362
Deductions:			
Pension and disability benefits	2,464,851	-	-
Retiree health benefits	46,172	-	-
Death benefits	1,010	-	-
Payments to participants/beneficiaries	-	148,232	101
Refunds of contributions and interest	88,659	-	171,406
Administrative	38,198	-	169
Capital projects	4,006	-	-
Transfers to other retirement funds	17,591	-	-
Other	2	-	138
Total deductions	2,660,489	148,232	171,814
Net increase (decrease) in net position	(312,137)	1,597	(51,452)
Net position restricted, July 1, as restated	31,002,913	33,710	280,901
Net position restricted, June 30	\$ 30,690,776	\$ 35,307	\$ 229,449

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, 2015
(amounts expressed in thousands)

	Governmental	Proprietary	Colleges and Universities	Total
Assets				
Current assets:				
Cash, cash equivalents and investments - unrestricted	\$ 158,184	\$ 606,120	\$ 1,062,287	\$ 1,826,591
Cash, cash equivalents and investments - restricted	-	1,414,921	877,023	2,291,944
Securities lending collateral	-	-	95,016	95,016
Receivables (net)	1,046	426,187	462,207	889,440
Due from primary government	-	5,000	29,210	34,210
Inventory	-	180	14,770	14,950
Prepaid expenses	-	1,390	4,528	5,918
Loans	-	164,945	-	164,945
Investment in direct financing lease	-	85,821	701	86,522
Other assets	-	1,947	109,258	111,205
Total current assets	159,230	2,706,511	2,655,000	5,520,741
Noncurrent assets:				
Cash, cash equivalents and investments - unrestricted	-	319,454	3,434,979	3,754,433
Cash, cash equivalents and investments - restricted	-	823,518	4,657,424	5,480,942
Receivables (net)	-	1,063,660	501,298	1,564,958
Due from primary government	-	35,000	-	35,000
Loans	47,951	2,016,540	-	2,064,491
Investment in direct financing lease	-	2,059,616	5,589	2,065,205
Net pension and OPEB assets	-	-	42,945	42,945
Other assets	-	4,217	15,477	19,694
Capital assets:				
Capital assets not being depreciated/amortized	-	680,905	728,413	1,409,318
Capital assets being depreciated/amortized	465	1,003,701	11,751,024	12,755,190
less accumulated depreciation/amortization	(348)	(416,049)	(5,289,310)	(5,705,707)
Total capital assets, net of depreciation/amortization	117	1,268,557	7,190,127	8,458,801
Total noncurrent assets	48,068	7,590,562	15,847,839	23,486,469
Total assets	207,298	10,297,073	18,502,839	29,007,210
Deferred Outflows of Resources				
Accumulated decrease in fair value of hedging derivatives	-	114,768	1,951	116,719
Debt refunding loss	-	76,604	32,626	109,230
Related to pensions	973	3,049	46,420	50,442
Swap termination	-	81,767	-	81,767
Total deferred outflows of resources	973	276,188	80,997	358,158
Liabilities				
Current liabilities:				
Accounts payable	16,143	42,087	401,602	459,832
Interest payable	-	70,853	31,792	102,645
Due to primary government	-	13,143	-	13,143
Unearned revenue	6,665	197,595	157,595	361,855
Securities lending collateral	-	-	95,016	95,016
Accrued liability for compensated absences	-	114	85,785	85,899
Other liabilities	375	35,079	51,165	86,619
Current portion of long-term liabilities	265	587,385	275,769	863,419
Total current liabilities	23,448	946,256	1,098,724	2,068,428

State of Indiana
Combining Statement of Net Position
Discretely Presented Component Units
June 30, 2015
(amounts expressed in thousands)

	Governmental	Proprietary	Colleges and Universities	Total
Noncurrent liabilities:				
Accrued liability for compensated absences	-	103	72,158	72,261
Accrued prize liabilities	-	123,526	-	123,526
Net pension and OPEB liabilities	2,422	6,329	338,984	347,735
Unearned revenue	-	4,122	32,503	36,625
Funds held in trust for others	-	-	247,970	247,970
Advances from federal government	-	2,102	28,520	30,622
Revenue bonds/notes payable	-	5,626,993	2,803,006	8,429,999
Derivative instrument liability	-	114,768	1,951	116,719
Other noncurrent liabilities	-	60,996	94,124	155,120
	<u>2,422</u>	<u>5,938,939</u>	<u>3,619,216</u>	<u>9,560,577</u>
Total noncurrent liabilities	2,422	5,938,939	3,619,216	9,560,577
Total liabilities	25,870	6,885,195	4,717,940	11,629,005
Deferred Inflows of Resources				
Advanced payment for service concession agreement	-	3,260,106	-	3,260,106
Service concession arrangement receipts	-	291,019	1,456	292,475
Debt refunding gain	-	-	6	6
Related to pensions	482	1,506	63,745	65,733
	<u>482</u>	<u>3,552,631</u>	<u>65,207</u>	<u>3,618,320</u>
Total deferred inflows of resources	482	3,552,631	65,207	3,618,320
Net Position				
Net investment in capital assets	117	310,585	4,369,903	4,680,605
Restricted - nonexpendable:				
Grants/constitutional restrictions	-	5,827	-	5,827
Permanent funds	-	782	381,094	381,876
Instruction and research	-	-	886,545	886,545
Student aid	-	-	911,416	911,416
Other purposes	-	-	110,937	110,937
Restricted - expendable:				
Grants/constitutional restrictions	-	122,835	24,226	147,061
Future debt service	-	446,261	28,787	475,048
Instruction and research	-	-	791,439	791,439
Student aid	-	19	828,582	828,601
Endowments	-	472	829,487	829,959
Capital projects	-	1,308,180	339,114	1,647,294
Other purposes	583	610	337,997	339,190
Unrestricted	181,219	(2,060,136)	3,961,162	2,082,245
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total net position	\$ 181,919	\$ 135,435	\$ 13,800,689	\$ 14,118,043

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, 2015
(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	Governmental	Proprietary	Colleges and Universities	Net (Expense) Revenue
Governmental	\$ 54,925	\$ 332	\$ 21,289	\$ -	\$ (33,304)	\$ -	\$ -	\$ (33,304)
Proprietary	1,854,197	1,596,862	495,988	330	-	238,983	-	238,983
Colleges and universities	6,540,715	3,502,394	1,179,662	113,791	-	-	(1,744,868)	(1,744,868)
Total component units	<u>\$ 8,449,837</u>	<u>\$ 5,099,588</u>	<u>\$ 1,696,939</u>	<u>\$ 114,121</u>	<u>(33,304)</u>	<u>238,983</u>	<u>(1,744,868)</u>	<u>(1,539,189)</u>
General Revenues:								
		Gaming tax			918			918
		Total taxes			918			918
Revenue not restricted to specific programs:								
		Investment earnings			504	44,561	190,300	235,365
		Payments from State of Indiana			46,354	18,175	1,493,700	1,558,229
		Other			-	17,188	576,344	593,532
		Total general revenues			<u>47,776</u>	<u>79,924</u>	<u>2,260,344</u>	<u>2,388,044</u>
		Change in net position			14,472	318,907	515,476	848,855
		Net position - beginning, as restated			167,447	(183,472)	13,285,213	13,269,188
		Net position - ending			\$ 181,919	\$ 135,435	\$ 13,800,689	\$ 14,118,043

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, 2015

(amounts expressed in thousands)

	Indiana Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA Elimination	Total Component Units
Assets					
Current assets:					
Cash, cash equivalents and investments - unrestricted	\$ 109,507	\$ 34,964	\$ 461,649	\$ -	\$ 606,120
Cash, cash equivalents and investments - restricted	1,079,152	-	335,769	-	1,414,921
Receivables (net)	87,660	97,115	251,526	(10,114)	426,187
Due from primary government	-	-	5,000	-	5,000
Inventory	-	-	180	-	180
Prepaid expenses	185	129	1,076	-	1,390
Loans	153,039	-	18,556	(6,650)	164,945
Investment in direct financing lease	79,171	-	6,650	-	85,821
Other assets	-	-	1,947	-	1,947
Total current assets	1,508,714	132,208	1,082,353	(16,764)	2,706,511
Noncurrent assets:					
Cash, cash equivalents and investments - unrestricted	754	132,341	186,359	-	319,454
Cash, cash equivalents and investments - restricted	183,710	8,598	631,210	-	823,518
Receivables (net)	-	-	1,063,660	-	1,063,660
Due from primary government	-	-	35,000	-	35,000
Loans	2,812,734	-	179,106	(975,300)	2,016,540
Investment in direct financing lease	1,111,316	-	948,300	-	2,059,616
Other assets	4,076	-	141	-	4,217
Capital assets:					
Capital assets not being depreciated/amortized	569,586	-	111,319	-	680,905
Capital assets being depreciated/amortized	657,585	2,952	343,164	-	1,003,701
less accumulated depreciation/amortization	(256,813)	(1,423)	(157,813)	-	(416,049)
Total capital assets, net of depreciation/amortization	970,358	1,529	296,670	-	1,268,557
Total noncurrent assets	5,082,948	142,468	3,340,446	(975,300)	7,590,562
Total assets	6,591,662	274,676	4,422,799	(992,064)	10,297,073
Deferred Outflows of Resources					
Accumulated decrease in fair value of hedging derivatives	99,545	-	114,768	(99,545)	114,768
Debt refunding loss	58,776	-	17,828	-	76,604
Related to pensions	385	1,666	998	-	3,049
Swap termination	81,767	-	-	-	81,767
Total deferred outflows of resources	240,473	1,666	133,594	(99,545)	276,188
Liabilities					
Current liabilities:					
Accounts payable	6,298	23,437	12,352	-	42,087
Interest payable	47,354	-	33,613	(10,114)	70,853
Due to primary government	-	13,143	-	-	13,143
Unearned revenue	136,364	790	60,441	-	197,595
Accrued liability for compensated absences	-	-	114	-	114
Other liabilities	190	636	34,253	-	35,079
Current portion of long-term liabilities	201,560	96,382	296,093	(6,650)	587,385
Total current liabilities	391,766	134,388	436,866	(16,764)	946,256
Noncurrent liabilities:					
Accrued liability for compensated absences	-	-	103	-	103
Accrued prize liabilities	-	123,526	-	-	123,526
Net pension and OPEB liabilities	995	1,993	3,341	-	6,329
Unearned revenue	4,118	-	4	-	4,122
Advances from federal government	2,102	-	-	-	2,102
Revenue bonds/notes payable	3,841,980	-	2,760,313	(975,300)	5,626,993
Derivative instrument liability	99,545	-	114,768	(99,545)	114,768
Other noncurrent liabilities	1,157	-	59,839	-	60,996
Total noncurrent liabilities	3,949,897	125,519	2,938,368	(1,074,845)	5,938,939
Total liabilities	4,341,663	259,907	3,375,234	(1,091,609)	6,885,195

State of Indiana
Combining Statement of Net Position
Discretely Presented Component Units -
Proprietary Funds
June 30, 2015

(amounts expressed in thousands)

	Indiana Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA Elimination	Total Component Units
Deferred Inflows of Resources					
Advanced payment for service concession agreement	3,260,106	-	-	-	3,260,106
Service concession arrangement receipts	291,019	-	-	-	291,019
Related to pensions	198	627	681	-	1,506
Total deferred inflows of resources	3,551,323	627	681	-	3,552,631
NET POSITION					
Net investment in capital assets	72,249	1,529	236,807	-	310,585
Restricted - nonexpendable:					
Grants/constitutional restrictions	-	-	5,827	-	5,827
Permanent funds	-	-	782	-	782
Restricted - expendable:					
Grants/constitutional restrictions	-	-	122,835	-	122,835
Future debt service	348,179	-	98,082	-	446,261
Student aid	-	-	19	-	19
Endowments	-	-	472	-	472
Capital projects	1,301,995	-	6,185	-	1,308,180
Other purposes	-	-	610	-	610
Unrestricted	(2,783,274)	14,279	708,859	-	(2,060,136)
Total net position	\$ (1,060,851)	\$ 15,808	\$ 1,180,478	\$ -	\$ 135,435

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, 2015
(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 Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA Interfund Eliminations	Net (Expense) Revenue
Indiana Finance Authority (IFA)	\$ 258,632	\$ 489,870	\$ 52,457	\$ -	\$ 283,695	\$ -	\$ -	\$ -	\$ 283,695
State Lottery Commission	1,057,116	1,040,664	-	-	-	(16,452)	-	-	(16,452)
Non-Major Proprietary	613,142	136,921	447,631	330	-	-	(28,260)	-	(28,260)
IFA & ISCBA Interfund Eliminations	(74,693)	(70,593)	(4,100)	-	-	-	-	-	-
Total component units	\$ 1,854,197	\$ 1,596,862	\$ 495,988	\$ 330	283,695	(16,452)	(28,260)	-	238,983
General revenues:									
Investment earnings					6,922	839	36,800	-	44,561
Payments from State of Indiana					-	-	18,175	-	18,175
Other					-	16,316	872	-	17,188
Total general revenues					6,922	17,155	55,847	-	79,924
Change in net position					290,617	703	27,587	-	318,907
Net position - beginning, as restated					(1,351,468)	15,105	1,152,891	-	(183,472)
Net position - ending					\$ (1,060,851)	\$ 15,808	\$ 1,180,478	\$ -	\$ 135,435

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, 2015
(amounts expressed in thousands)

	Indiana University	Purdue University	Non-Major Colleges and Universities	Totals
Assets				
Current assets:				
Cash, cash equivalents and investments - unrestricted	\$ 318,559	\$ 356,377	\$ 387,351	\$ 1,062,287
Cash, cash equivalents and investments - restricted	401,249	430,367	45,407	877,023
Securities lending collateral	95,016	-	-	95,016
Receivables (net)	170,375	138,103	153,729	462,207
Due from primary government	9,600	7,181	12,429	29,210
Inventory	9,558	-	5,212	14,770
Prepaid expenses	-	2	4,526	4,528
Investment in direct financing lease	-	-	701	701
Other assets	49,588	31,934	27,736	109,258
Total current assets	1,053,945	963,964	637,091	2,655,000
Noncurrent assets:				
Cash, cash equivalents and investments - unrestricted	1,631,594	1,175,731	627,654	3,434,979
Cash, cash equivalents and investments - restricted	1,810,593	2,356,214	490,617	4,657,424
Receivables (net)	244,501	223,007	33,790	501,298
Investment in direct financing lease	-	-	5,589	5,589
Net pension and OPEB assets	-	-	42,945	42,945
Other assets	-	3	15,474	15,477
Capital assets:				
Capital assets not being depreciated/amortized	296,315	175,719	256,379	728,413
Capital assets being depreciated/amortized	4,718,568	3,861,853	3,170,603	11,751,024
less accumulated depreciation/amortization	(2,154,630)	(1,883,570)	(1,251,110)	(5,289,310)
Total capital assets, net of depreciation/amortization	2,860,253	2,154,002	2,175,872	7,190,127
Total noncurrent assets	6,546,941	5,908,957	3,391,941	15,847,839
Total assets	7,600,886	6,872,921	4,029,032	18,502,839
Deferred Outflows of Resources				
Accumulated decrease in fair value of hedging derivatives	-	-	1,951	1,951
Debt refunding loss	22,862	8,818	946	32,626
Related to pensions	18,417	14,011	13,992	46,420
Total deferred outflows of resources	41,279	22,829	16,889	80,997
Liabilities				
Current liabilities:				
Accounts payable	201,761	111,256	88,585	401,602
Interest payable	11,726	17,058	3,008	31,792
Unearned revenue	91,777	38,667	27,151	157,595
Securities lending collateral	95,016	-	-	95,016
Accrued liability for compensated absences	44,916	26,407	14,462	85,785
Other liabilities	-	22,494	28,671	51,165
Current portion of long-term liabilities	71,345	141,071	63,353	275,769
Total current liabilities	516,541	356,953	225,230	1,098,724
Noncurrent liabilities:				
Accrued liability for compensated absences	23,656	32,506	15,996	72,158
Net pension and OPEB liabilities	134,826	111,016	93,142	338,984
Unearned revenue	32,503	-	-	32,503
Funds held in trust for others	79,208	122,654	46,108	247,970
Advances from federal government	-	19,891	8,629	28,520
Revenue bonds/notes payable	989,434	943,195	870,377	2,803,006
Derivative instrument liability	-	-	1,951	1,951
Other noncurrent liabilities	44,107	6,576	43,441	94,124
Total noncurrent liabilities	1,303,734	1,235,838	1,079,644	3,619,216
Total liabilities	1,820,275	1,592,791	1,304,874	4,717,940
Deferred Inflows of Resources				
Service concession arrangement receipts	-	-	1,456	1,456
Debt refunding gain	-	6	-	6
Related to pensions	30,285	19,627	13,833	63,745
Total deferred inflows of resources	30,285	19,633	15,289	65,207

State of Indiana
Combining Statement of Net Position
Discretely Presented Component Units -
Colleges and Universities
June 30, 2015

(amounts expressed in thousands)

	Indiana University	Purdue University	Non-Major Colleges and Universities	Totals
Net Position				
Net investment in capital assets	1,924,031	1,236,479	1,209,393	4,369,903
Restricted - nonexpendable:				
Permanent funds	341,744	-	39,350	381,094
Instruction and research	500,035	353,420	33,090	886,545
Student aid	471,164	327,101	113,151	911,416
Other purposes	32,121	51,827	26,989	110,937
Restricted - expendable:				
Grants/constitutional restrictions	-	-	24,226	24,226
Future debt service	26,306	-	2,481	28,787
Instruction and research	327,658	382,088	81,693	791,439
Student aid	167,411	566,109	95,062	828,582
Endowments	280,401	536,010	13,076	829,487
Capital projects	163,252	76,072	99,790	339,114
Other purposes	119,933	173,910	44,154	337,997
Unrestricted	1,437,549	1,580,310	943,303	3,961,162
Total net position	\$ 5,791,605	\$ 5,283,326	\$ 2,725,758	\$ 13,800,689

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, 2015**
(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	Indiana University	Purdue University	Non-Major Colleges and Universities	Net (Expense) Revenue
Indiana University	\$ 2,988,854	\$ 1,761,056	\$ 606,914	\$ 47,664	\$ (573,220)	\$ -	\$ -	\$ (573,220)
Purdue University	1,965,874	1,098,155	462,702	14,029	-	(390,988)	-	(390,988)
Non-Major Colleges and Universities	1,585,987	643,183	110,046	52,098	-	-	(780,660)	(780,660)
Total component units	<u>\$ 6,540,715</u>	<u>\$ 3,502,394</u>	<u>\$ 1,179,662</u>	<u>\$ 113,791</u>	<u>(573,220)</u>	<u>(390,988)</u>	<u>(780,660)</u>	<u>(1,744,868)</u>
General revenues:								
Investment earnings					76,736	90,968	22,596	190,300
Payments from State of Indiana					535,021	399,039	559,640	1,493,700
Other					120,670	104,373	351,301	576,344
Total general revenues					<u>732,427</u>	<u>594,380</u>	<u>933,537</u>	<u>2,260,344</u>
Change in net position					159,207	203,392	152,877	515,476
Net position - beginning					5,632,398	5,079,934	2,572,881	13,285,213
Net position - ending					<u>\$ 5,791,605</u>	<u>\$ 5,283,326</u>	<u>\$ 2,725,758</u>	<u>\$ 13,800,689</u>

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