BASIC FINANCIAL STATEMENTS



GOVERNMENT-WIDE FINANCIAL STATEMENTS

24 - State of Indiana - Comprehensive Annual Financial Report

State of Indiana Statement of Net Position June 30, 2014

(amounts expressed in thousands)

				Prima	ry Government				
Cash, cash equivalents and investments - unrestricted \$ 6,574,898		G	overnmental		,				
Cash cash equivalentes and investmentes - restricted \$ 5,574,988 \$ 116,095 \$ 6,809,993 \$ 1,825,508 Cash, cash equivalentes and investmentes - restricted 373,885 373,885 \$ 2,802,508 \$ 8,004 \$ 9,768 \$ 8,007 \$ 3,225,225 \$ 2,602,007 \$ 2,602,007 \$ 2,002<			Activities		Activities		Total	Com	ponent Units
Cash cash equivalentes and investmentes - restricted \$ 5,574,988 \$ 116,095 \$ 6,809,993 \$ 1,825,508 Cash, cash equivalentes and investmentes - restricted 373,885 373,885 \$ 2,802,508 \$ 8,004 \$ 9,768 \$ 8,007 \$ 3,225,225 \$ 2,602,007 \$ 2,602,007 \$ 2,002<									
Cash , cash equivalentes and investments - restricted 373,885 , 93,885 8,108,080 Receivables (net) 3,140,151 85,074 3,225,225 2,602,007 Due from component unit 2,272 27,702 28,732 26,202 Due from component unit 2,472 577 9,879 5,581 Loan component unit 4,471 577 9,879 5,581 Loan component unit 4,471 577 9,879 5,581 Loan component unit 4,471 577 9,879 5,581 Loan component unit 4,474 577 9,879 5,581 Loan component unit 6,083 6 2,641 40,083 Chapital assets 10,128 0 189,128 0,833 Other assets 2,200 36 2,541 19,205 Capital assets 13,185,100 1,135 2,785,700 1,344,408 Capital assets 1,154,100 1,000 1,549,400 1,538,810 Dela component 1,249,457 1,135		•	0.574.000	Φ.	440.005	•	C COO OOO	Φ.	4 005 500
Securities lending colleteral 1,164,166 8,9,766 8,9,766 Receivables (poly minary operation) 3,140,151 85,074 3,225,252 2,685,007 Due from omproary comment 22,732 7.7 5,446 2,28,732 Inventiony 4,177 577 5,446 2,28,732 Inventiony 7,20,100 7,20,100 7,20,100 Investing 7,20,10	,	Ф		Ф	116,095	Þ	, ,	Ф	
Receivables (net)	,				-		•		
Due from comprement	•				85 074				
Due from component unit	· ·		-		-		-		
Invention 4.871 5.77 5.448 16.269 Prepaid expenses 99.702 77 99.779 5.558 Loans 34.546 334,546 334,546 2.217,701 Investment in direct financing lease 169.128 169.128 189.128			28 732		_		28.732		-
Prepare 99,702 77 99,779 5.551 Loans 394,546 2.277,701 Investment in direct financing lease 169,128 3.94,546 2.277,701 Investment in direct financing lease 169,128 169,128 4.0833 Cheir assets 2.505 36 2.541 192,053 Capital assets in being depreciated/amortized 2.794,570 1.378,6700 1.374,498 Capital assets being depreciated/amortized 2.794,570 1.135 2.795,700 1.344,988 Capital assets being depreciated/amortized 2.794,570 1.135 2.795,700 1.344,988 Capital assets being depreciated/amortization 1.592,622 2.355 1.092,697 2.1719,3050 Res accumulated depreciated/amortization 1.592,622 2.355 1.092,697 2.1719,3050 Res accumulated depreciated/amortization 1.592,622 2.355 1.092,697 2.1719,3050 Res accumulated decrease in fair value of hedging derivatives 2.00 2.2344 2.7137,400 2.5748,017 Total assets 2.00 2.00 2.00 2.00 2.00 2.00 Total assets 2.00 2.00 2.00 2.00 2.00 2.00 Total deferred outflows of resources 2.00 2.00 2.00 2.00 2.00 Total deferred outflows of resources 2.00 2.00 2.00 2.00 2.00 Total deferred outflows of resources 3.000 2.3740 2.5740 110,993 Tara reflunds payable 2.325,389 2.3001 2.348,370 4.31,874 Interest payable 2.325,389 2.3001 2.348,370 4.31,874 Interest payable 2.325,389 2.3001 2.348,370 4.31,874 Interest payable 2.325,380 2.3001 2.348,370 2.3001 Tara reflunds payable 2.325,380 2.3001 2.348,370 2.3001 Total claim tent reflunding loss 3.824 4.80 2.25,776 Payables to other governments 7.737 177,337 1	•		,		577		•		16.269
Description							•		
New part 1			,		-		•		
Other assets 2,555 36 2,541 192,053 Capital assets not being depreciated/amortized 13,786,700 - 13,786,700 1,344,498 Capital assets being depreciated/amortized 2,794,572 1,135 2,795,707 12,143,506 Capital assets being depreciation/amortization 11,598,2401 (600) 1,599,4401 (5,365,821) Total capital assets, not depreciation/amortization 11,982,432 555 51,482,9567 5,172,183 Total assets not depreciated assets, not depreciation/amortization 14,982,432 555 51,482,9567 5,172,183 Total assets not deferred additional assets, not depreciation/amortization 1,982,432 27,137,400 28,749,816 DEFERRED OUTFLOWS OF RESOURCES Accountialized decrease in fair value of heiging derivatives - - - 181,255 DEFERRED OUTFLOWS OF RESOURCES Accountial additional of the derivatives of the deferred outflows of resources - - - 2,325,369 23,001 2,348,370 431,874 Light State of the deferred outflows of resources			-		-		-		, ,
Capital assets not being depreciated/amortized 13,786,700 1 13,786,700 1,344,498 Capital assets being depreciated/amortized 2,794,572 1,135 2,795,707 12,193,506 less accumulated depreciation/amortization 14,982,432 5.55 14,982,487 8,172,183 Total capital assets, set of depreciation/amortization 14,982,432 5.53 14,982,987 8,172,183 Defered debt refunding loss - - - - 181,255 Defered debt refunding loss - - - 113,202 Total deferred outflows of resources - - - - 113,202 Total deferred outflows of resources - - - - 113,202 Total deferred outflows of resources - - - - 113,202 Total deferred outflows of resources -	<u> </u>		169,128		-		169,128		40,833
Capital assets not being depreciated/amonized 13,786,700 1,344,498 Capital assets being depreciated/amonization (1,588,840) (600) (1,599,440) (5,358,521) Total capital assets being depreciation/amonization (1,588,840) (600) (1,599,440) (5,358,521) Total assets 25,935,006 202,394 27,137,400 28,749,815 DEFERRED OUTFLOWS OF RESOURCES Accumulated decrease in fair value of hedging derivatives - - - 181,255 Deferred debt refunding loss - - - - 131,202 Total defored outflows of resources - - - - 113,202 Total defored outflows of resources - - - - 181,255 Deferred debt refunding loss - - - - - - 181,255 Total defored outflows of resources - - - - - - - - - - - - - - - - -	Other assets		2,505		36		2,541		192,053
Capital assets being depreciated/amortized 2,745,727 1,135,606 1,699,4400	Capital assets:								
Communicate depreciation/amortization (1.598,840) (600) (1.599,440) (6.365,821) Total assets 1.4982,967 8.171,818 1.4982,967 8.171,818 1.4982,967 8.171,818 1.4982,967 8.171,818 1.4982,967 8.171,818 8.181,818 8.181,819	Capital assets not being depreciated/amortized		13,786,700		-		13,786,700		1,344,498
Total capital assets 14,982,432 535 14,982,987 28,748,915 26,935,006 202,394 27,137,400 28,748,915 28,	Capital assets being depreciated/amortized		2,794,572		1,135		2,795,707		12,193,506
Total assets	less accumulated depreciation/amortization		(1,598,840)		(600)		(1,599,440)		(5,365,821)
DeFERRED OUTFLOWS OF RESOURCES	Total capital assets, net of depreciation/amortization		14,982,432				14,982,967		8,172,183
Page	Total assets		26,935,006		202,394		27,137,400		28,749,815
Page									
Page									
Total deferred outflows of resources	5 5		-		-		-		
Accounts payable			<u> </u>						
Accounts payable	Total deferred outflows of resources		<u> </u>		-				294,457
Accounts payable	I IADII ITIES								
Interest payable			2 325 360		23 001		2 3/8 370		131 871
Tax refunds payable 38,214									,
Payables to other governments	· ·				20,740		•		110,555
Due to component unit 62,893 - 62,893 Due to primary government - 28,732 - 28,732 - 28,732 10,600 523,164 Advances from federal government - 922,562 28,635 523,164 Advances from federal government - 922,562 28,635 58,636 11,64,156 98,766 Defrom federal government - 11,64,156 98,766 09,766 Defrom federal government liability - - 181,256 09,766 Defrom federal government liability - - 181,256 09,776 Deferred federal government liabilities 291 687 978 22,577 2,577 Long-term liabilities 291 687 978 22,577 2,50,677 1,500 </td <td></td> <td></td> <td></td> <td></td> <td>_</td> <td></td> <td>•</td> <td></td> <td>-</td>					_		•		-
Due to primary government	· · · · · · · · · · · · · · · · · · ·				_		•		_
Marcian Marc	·		-		_		-		28.732
Advances from federal government - 922,562 922,562 28,635 Securities lending collateral 1,164,156 - 1,164,156 98,766 Derivative instrument liabilities 291 687 978 225,776 Chord riabilities 291 687 978 225,776 Long-term liabilities 154,579 3,542 158,121 971,910 Due within 1 year 2,495,204 25,453 2,520,657 9,305,010 Total liabilities 6,421,531 1,003,427 7,424,956 11,906,116 DEFERRED INFLOWS OF RESOURCES Advanced payment for service concession agreement - - - 3,309,502 Deferred service concession arrangement receipts - - - 297,060 Deferred debt refunding gain - - - 12 297,060 Deferred debt refunding gain - - - 12 297,060 Descriptions of resources 13,873,849 535 13,874,384 4,4	· · · · · · · · · · · · · · · · · · ·		188		4.442		4.630		
Securities lending collateral 1,164,156 - 1,164,156 98,766 Derivative instrument liabilities 291 687 978 225,776 Long-term liabilities: 291 687 978 225,776 Long-term liabilities: 154,579 3,542 158,121 971,910 Due within 1 year 2,495,204 25,453 2,520,657 9,305,010 Total liabilities 6,421,531 1,003,427 7,424,958 11,906,116 DEFERRED INFLOWS OF RESOURCES Advanced payment for service concession agreement - - - 2,97,060 Deferred service concession arrangement receipts - - - 297,060 Deferred debt refunding gain - - - - 297,060 Deferred debt refunding gain - - - - 297,060 NET POSITION Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: - - -			-				•		
Derivative instrument liabilities 291 687 978 225,776 Cong-term liabilities: 25,776 25,710 2			1,164,156		-		•		
Dug within 1 year 154,579 3,542 158,121 971,910 100 within 1 year 2,495,204 25,453 2,520,657 9,305,010 100 within 1 year 2,495,204 25,453 2,520,657 9,305,010 100 within 1 year 2,495,204 25,453 2,520,657 9,305,010 100 within 1 year 7,424,958 11,906,116 11,9	•		· · ·		-		-		
Due within 1 year 154,579 3,542 158,121 971,910 Due in more than 1 year 2,495,204 2,5453 2,520,657 9,305,010 Total liabilities 6,421,531 1,003,427 7,424,958 11,906,116 DEFERRED INFLOWS OF RESOURCES Advanced payment for service concession agreement - - - - 297,060 Deferred service concession arrangement receipts - - - - 297,060 Deferred debt refunding gain - - - - - 297,060 NET POSITION Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: - - - - 852,631 Permanent funds 521,028 - 521,028 368,249 Other purposes 99,702 - - 866,249 Other purposes 99,702 99,702 101,986 Restricted - expendable: - - 99,702	Other liabilities		291		687		978		225,776
Due in more than 1 year Total liabilities 2,495,204 25,453 2,520,657 9,305,010 DEFERRED INFLOWS OF RESOURCES Advanced payment for service concession agreement - - - - 3,309,502 Deferred service concession arrangement receipts - - - - 297,060 Deferred debt refunding gain - - - - - 12 Total deferred inflows of resources -	Long-term liabilities:								
Total liabilities 6,421,531 1,003,427 7,424,958 11,906,116 DEFERRED INFLOWS OF RESOURCES Advanced payment for service concession agreement for service concession agreement for service concession arrangement receipts - - - 297,060 Deferred service concession arrangement receipts - - - - 297,060 Deferred debt refunding gain - - - - - 12 Total deferred inflows of resources - - - - 3,606,574 NET POSITION - - - - 3,606,574 Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: - - 521,028 - 521,028 368,289 Instruction and research - - - 526,631 Student aid - - 886,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: - - 379,568 162,152	Due within 1 year		154,579		3,542		158,121		971,910
DEFERRED INFLOWS OF RESOURCES Advanced payment for service concession agreement - - 3,309,502 Deferred service concession arrangement receipts - - - 297,060 Deferred debt refunding gain - - - - 12 Total deferred inflows of resources - - - - 3,606,574 NET POSITION Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: - - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - - 862,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: - - - 294,709 Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - -			2,495,204				2,520,657		
Advanced payment for service concession agreement - - - 3,309,502 Deferred service concession arrangement receipts - - - - 297,060 Deferred debt refunding gain - - - - 12 Total deferred inflows of resources NET POSITION Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: Permanent funds 521,028 - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - - 862,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 701,913 Student	Total liabilities		6,421,531		1,003,427		7,424,958		11,906,116
Advanced payment for service concession agreement - - - 3,309,502 Deferred service concession arrangement receipts - - - - 297,060 Deferred debt refunding gain - - - - 12 Total deferred inflows of resources NET POSITION Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: Permanent funds 521,028 - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - - 862,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 701,913 Student									
Deferred service concession arrangement receipts - - - 297,060 Deferred debt refunding gain - - - 12 Total deferred inflows of resources - - - - 12 NET POSITION Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: - - 521,028 - 521,028 368,289 Instruction and research - - - 521,028 368,289 Student aid - - - 521,028 368,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: - - 99,702 101,986 Restricted - expendable: - - 379,568 162,152 Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Deferred debt refunding gain - - - 12 Total deferred inflows of resources - - - - 12 NET POSITION Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: - - 521,028 368,289 Permanent funds 521,028 - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - - 886,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: - 99,702 99,702 101,986 Restricted - expendable: - - 99,702 101,986 Restricted - expendable: - - 99,702 101,986 Future debt service - - - 294,709 Instruction and research - - - 701,913 Student aid			-		-		-		
NET POSITION 13,606,574 Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: 8521,028 521,028 521,028 368,289 Instruction and research - - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - 99,702 101,986 Restricted - expendable: 99,702 - 99,702 101,986 Restricted - expendable: 99,702 - 99,702 101,986 Restricted - expendable: 99,702 - 99,702 101,986 Restricted - expendable: - 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 294,709 Instruction and research - - - 701,913 Student aid - - - 853,991			-		-		-		
NET POSITION Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: Permanent funds 521,028 - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - - 886,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 294,709 Instruction and research - - - 294,709 Instruction and research - - - 701,913 Student aid - - - 848,745 Endowments - - - 853,991 Capital projects - - - - 1,599,665						-			
Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: Permanent funds 521,028 - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - - 866,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 701,913 Student aid - - - 701,913 Student aid - - - 848,745 Endowments - - - 853,991 Capital projects - - - 1,599,665 Other purposes - - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839	lotal deterred inflows of resources		<u> </u>		<u> </u>		<u> </u>		3,606,574
Net investment in capital assets 13,873,849 535 13,874,384 4,406,176 Restricted - nonexpendable: Permanent funds 521,028 - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - - 866,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 701,913 Student aid - - - 701,913 Student aid - - - 848,745 Endowments - - - 853,991 Capital projects - - - 1,599,665 Other purposes - - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839	NET POSITION								
Restricted - nonexpendable: Permanent funds 521,028 - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - - 886,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 294,709 Instruction and research - - - 701,913 Student aid - - - 848,745 Endowments - - - 853,991 Capital projects - - - 1,599,665 Other purposes - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839			12 972 940		535		12 974 394		4 406 176
Permanent funds 521,028 - 521,028 368,289 Instruction and research - - - 852,631 Student aid - - - 886,249 Other purposes 99,702 - 99,702 101,986 Restricted - expendable: Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 294,709 Instruction and research - - - 701,913 Student aid - - - 848,745 Endowments - - - 853,991 Capital projects - - - - 1,599,665 Other purposes - - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839	•		13,073,043		333		13,074,304		4,400,170
Instruction and research			521 028		_		521 028		368 289
Student aid - - - - 99,702 99,702 101,986 Restricted - expendable: Grants/constitutional restrictions 379,568 - 379,568 - 379,568 - <			021,020		_		021,020		
Other purposes 99,702 - 99,702 101,986 Restricted - expendable: 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 701,913 Student aid - - - 848,745 Endowments - - - 853,991 Capital projects - - - 1,599,665 Other purposes - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839			-		_		_		
Restricted - expendable: Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 701,913 Student aid - - - - 853,991 Endowments - - - 1,599,665 Other purposes - - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839			99.702		_		99.702		
Grants/constitutional restrictions 379,568 - 379,568 162,152 Future debt service - - - 294,709 Instruction and research - - - 701,913 Student aid - - - 848,745 Endowments - - - 853,991 Capital projects - - - 1,599,665 Other purposes - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839	·						,		,
Future debt service - - - - 294,709 Instruction and research - - - 701,913 Student aid - - - 848,745 Endowments - - - 853,991 Capital projects - - - 1,599,665 Other purposes - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839	·		379.568		_		379.568		162.152
Instruction and research - - - 701,913 Student aid - - - 848,745 Endowments - - - 853,991 Capital projects - - - 1,599,665 Other purposes - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839			-		-		-		
Student aid - - - - 848,745 Endowments - - - 853,991 Capital projects - - - 1,599,665 Other purposes - - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839	Instruction and research		-		-		-		
Endowments - - - - 853,991 Capital projects - - - 1,599,665 Other purposes - - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839			-		-		-		
Capital projects - - - - 1,599,665 Other purposes - - - - - 318,237 Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839			-		-		-		
Unrestricted 5,639,328 (801,568) 4,837,760 2,136,839	Capital projects		-		-		-		
	Other purposes		-		-		-		318,237
Total net position \$ 20,513,475 \$ (801,033) \$ 19,712,442 \$ 13,531,582			5,639,328		(801,568)		4,837,760		2,136,839
	Total net position	\$	20,513,475	\$	(801,033)	\$	19,712,442	\$	13,531,582

For the Year Ended June 30, 2014 (amounts expressed in thousands) Statement of Activities

State of Indiana

S 78,500 \$ (841,960) \$				Program Revenues			Net (Expense) Revenue	Net (Expense) Revenue and Changes in Net Assets Primary Government	ıts
1,449,972 \$ 527,713 \$ 78,500 \$ 1,1700 \$ (641)550) \$ 7 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5 \$ 5	Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Component Units
1, 45, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	Primary government:								
1,000,000 1,00	Governmental activities. General government	Ì					69	\$ (841.950)	٠ د
12,489,286 1079,284 1071,28	Public safety				w			(743.403)	
12,489,286 10,79,228 8,500,78 1,100,560 1,10	Health	350,621	101,354	197,827	•	(51,440)	•	(51,440)	•
10,568,002 148,077 1,0756,047 1,109,560 1,10	Welfare	12,493,256	1,079,528	8,650,738	•	(2,762,990)	•	(2,762,990)	•
10,506,002	Conservation, culture and development	523,548	148,077	224,017		(151,454)	•	(151,454)	•
1,797,666 1,100,142 1,10	Education	10,568,092	3,383	1,077,864	•	(9,486,845)		(9,486,845)	•
seation Fund	Transportation	1,797,686	77,861	31,705	1.109.560	(278,560)	•	(578,560)	•
1,855 1,814 950,328 134,998 1 156 1 1 1 1 1 1 1 1 1	Total governmental activities	28,608,388	2,418,413	10,393,191	1,180,142	(14,616,642)		(14,616,642)	
Section Fund 674,844 950,328 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,988 134,938									
1,855 1,90,356 1,34,398	Business-type activities	200	000	000			0.7	207	
2,000-583	Unemployment Compensation Fund	0/4,844	950,328	134,998	•	•	410,482	410,4	•
Control of the cont	Maipractice Insurance Authority	1,855	1,851	•	•	•	(4)		•
Second	Mahash Memorial Bridge	629,02	23,704		. אר		3,0,8	3,0,8 77	
\$ 29.306.563 \$ 3.395,079 \$ 10,528,189 \$ 1,180,307 \$ (14,616,642) 413,634 \$ 1,633,761 \$ 5,634,340 \$ 1,633,761 \$ 5,105,189 \$ 2,922 \$.	Total business-type activities	698,195	976,666	134,998	165		413,634	413,634	
\$ 56.390	Total primary government					(14616643)	713 637	(44 203 008)	1
Sec 390 199 4.354 2.922						(240,010,41)	100.5	(000,002,11)	
Second 1,623,761	Component units: Governmental	56.390	189	4.354	1	,	•	•	(51.847)
S 6,560,330 3,457,450 1,153,695 5 101,994	Proprietary	2.081.406	1,623,761	517,914	2,922	•	•	•	63.191
\$ 8,698,126 \$ 1,675,963 \$ 101,994	Colleges and universities	6.560,330	3.457.450	1.153.695	99.072	•	•	•	(1.850.113)
\$ 5,811,823 \$. \$ 5,65,678	Total component units						•		(1,838,769)
\$ 5,811,823 \$. \$ 5,65,678									
6,995,678 - 6,985,678 - 6,985,678 - 6,985,678 - 6,914							θ.		ω.
763,833 - 763,833 - 681,383 - 845,381 - 845,38			Sales tax					6.995,678	
914 914 56,166 445,381 224,711 72,976 15,309,134 19,789 10,739,78 119,739,578 119,739,578 119,739,578 119,739,578 119,739,578 119,739,578 118,8			Fuels tax			763,833	•	763,833	•
914 - 66,166 - 445,381 - 224,711 - 224,711 - 256,289 - 256,289 - 15,309,134 - 15,390,539 - 2,724 - 15,390,539 - 2,724 - 15,390,539 - 15			Gaming tax			681,383	•	681,383	835
96,166 - 445,381 - 224,711 - 224,711 - 256,289 - 256,289 - 15,309,134 - 15,390,539 - 2,724 - 2,724 - 2,724 - 2,724 - 2,724 - 2,724 - 2,724 - 15,390,539 - 15,390,			Unemployment tax			914	•	914	•
grams: 15,390,539 (1,673) 18,5 (1212,994) 18,5 (12,12,994) 18,5 (1,673			Inheritance tax			56,166	•	56,166	•
grams: 15,390,539 (1,673) 15,390,578 (1,212,994) 18,5			Alcohol & Tobacco	tax		445,381	•	445,381	•
grams: 15,309,134 - 15,309,134 - 15,309,134 - 15,309,134 - 15,309,539 - 1,051 - 15,390,539 - 15,			Insurance tax			224,711	•	224,711	•
grams: 15,309,134 - 15,309,134 - 15,309,134 - 15,309,134 - 15,309,134 - 15,390,139			Financial Institution	is tax		72,976		72,976	•
15,309,134 - 15,309,134 - 15,3090,539			Other tax			256,269	•	256,269	•
19,769 1,051 58,912 2,724 15,390,539 773,897 19,739,578 18,5			l otal taxes	Carolina Chicago Ch	i	15,309,134	•	15,309,134	835
58,912			Investment earning	sa to specific programs	ń	19 769	1 051	20.820	829 048
58,912 - 2,724 (2,724) 15,390,539 (1,673) 15,3 773,897 411,961 1,1 19,739,578 (1,212,994) 18,5			Payments from Sta	te of Indiana		5	52,	10,01	1.533.025
2,724 (2,724) 15,390,539 (1,673) 773,897 411,961 19,739,578 (1,212,994)			Other			58,912	•	58,912	631,354
15,390,539 (1,673) 773,897 411,961 19,739,578 (1,212,994)			Transfers within prim	ary government		2,724	(2,724)	•	'
773,897 411,961 19,739,578 (1,212,994)			Total general revenu	es and transfers		15,390,539	(1,673)	15,388,866	2,994,262
19,739,578 (1,212,994)			Changes in net	position		773,897	411.961	1,185,858	1,155,493
19,739,578 (1,212,994)									
6 (CCC FCC) 6 HT CTH CC 6			Net position - beginning	ing, as restated		19,739,578	(1,212,994)	18,526,584	12,376,089

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, 2014

(amounts expressed in thousands)

	General Fund	ı	blic Welfare- Medicaid stance Fund		ajor Moves onstruction Fund		Non-Major overnmental Funds		Total
ASSETS									
Cash, cash equivalents and investments-									
unrestricted	\$ 2,146,757	\$	348,306	\$	637,250	\$	3,334,187	\$	6,466,500
Cash, cash equivalents and investments-	Ψ 2,110,101	Ψ	0.10,000	Ψ	007,200	Ψ	0,001,101	Ψ	0, 100,000
restricted	373,885		-		_		-		373,885
Securities lending collateral	1,164,156		-		_		_		1,164,156
Receivables:	, ,								, ,
Taxes (net of allowance for uncollectible	1,397,904		-		-		129,277		1,527,181
Accounts	4,739		194,825		-		61,779		261,343
Grants	-		280,191		-		315,783		595,974
Interest	6,021		-		-		36		6,057
Interfund loans	119,076		-		-		8,000		127,076
Due from component unit	-		-		-		28,732		28,732
Prepaid expenditures	99,022		-		-		680		99,702
Loans	5,928		-		-		388,618		394,546
Other	233		<u> </u>		44		2,228		2,505
Total assets	5,317,721		823,322		637,294		4,269,320		11,047,657
Total assets and deferred outflow of									
resources	\$ 5,317,721	\$	823,322	\$	637,294	\$	4,269,320	\$	11,047,657
LIABILITIES									
Accounts payable	\$ 183,221	\$	400,580	\$	45	\$	448,091	\$	1,031,937
Salaries and benefits payable	54,135	Ψ	-00,500	Ψ		Ψ	47,836	Ψ	101,971
Interfund loans	34,133		_		_		127,076		127,076
Interfunds services used	4,793		_		_		3,644		8,437
Intergovernmental payable	37,339		_		_		140,298		177,637
Due to component unit	17,893		_		_		-		17,893
Tax refunds payable	36,307		_		_		1,907		38,214
Accrued liability for compensated absences-	00,001						.,00.		33,2
current	3,130		_		_		3,927		7,057
Other payables	233		_		44		160		437
Securities lending collateral	1,164,156		_		_		-		1,164,156
Total liabilities	1,501,207		400,580		89		772,939		2,674,815
									_
DEFERRED INFLOW OF RESOURCES									
Unavailable revenue	344,337						31,403		375,740
Total deferred inflow of resources	344,337						31,403		375,740
FUND BALANCE									
Nonspendable:	99,022		-		_		521,708		620,730
Restricted:	379,568		-		-		· -		379,568
Committed:	5,648		_		_		1,133,438		1,139,086
Assigned:	1,660,140		422,742		637,205		1,985,179		4,705,266
-			744,144		001,200				
Unassigned:	1,327,799		-	-	-	-	(175,347)		1,152,452
Total fund balance	3,472,177		422,742		637,205		3,464,978		7,997,102
Total liabilities, deferred inflow of									
resources, and fund balance	\$ 5,317,721	\$	823,322	\$	637,294	\$	4,269,320	\$	11,047,657
	,,	: _	,				.,,,		.,,

State of Indiana Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position June 30, 2014

(amounts expressed in thousands)

Total fund balances-governmental funds		\$	7,997,102
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 Infrastructure assets Construction in progress Property, plant, and equipment Computer software Accumulated depreciation Total capital assets, net of depreciation	\$ 1,960,899 9,854,273 2,015,498 2,611,429 60,663 (1,539,231		14,963,531
The State's pension funds have net pension assets not reported as assets in the funds.			136,744
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 fur	nds.		
Taxes receivable Accounts receivable	375,740 63,982		
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.	00,002	_	439,722
Accounts payable Litigation liabilities Pollution remediation	(430,154 (77,777 (27,894	,)	(535,825)
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.			106,647
Some liabilities are not due and payable in the current period and therefore are not reporte in the funds. Those liabilities consist of:	ed		
Accrued liability for compensated absences Other postemployment benefits Loan from the Indiana Board for Depositories Capital lease payable Net pension obligations Total long-term liabilities	(134,263 (101,328 (45,000 (1,112,598 (1,201,257)))	(2,594,446)
		Ф.	<u>i_</u>
Net position of governmental activities		\$	20,513,475

State of Indiana
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2014
(amounts expressed in thousands)

	Ge	neral Fund	Public Welfare- Medicaid Assistance Fund	Major Moves Construction Fund	Non-Major Governmental Funds		Total
Revenues:							
Taxes:							
Income	\$	5,891,093	\$ -	\$ -	\$ -	\$	5,891,093
Sales		6,959,789	-	-	86,945		7,046,734
Fuels		1,648	-	-	775,800		777,448
Gaming		60,431	-	-	621,070		681,501
Unemployment		-	-	-	914		914
Inheritance		56,166	-	-	-		56,166
Alcohol and tobacco		274,208	-	-	173,587		447,795
Insurance		220,124	-	-	4,588		224,712
Financial Institutions		-	-	-	92,862		92,862
Other		240,070	-	-	16,233		256,303
Total taxes		13,703,529	-		1,771,999		15,475,528
Current service charges		202,310	1,040,313	-	1,180,445		2,423,068
Investment income		19,769	-	9,184	15,788		44,741
Sales/rents		627	-	-	21,466		22,093
Grants		2,291	5,963,368	-	5,364,307		11,329,966
Other		54,593	29		75,047		129,669
Total revenues		13,983,119	7,003,710	9,184	8,429,052		29,425,065
Expenditures:							
Current:							
General government		1,058,290	-	-	376,612		1,434,902
Public safety		872,232	-	-	538,491		1,410,723
Health		43,249	-	-	309,375		352,624
Welfare		673,152	8,521,270	-	3,115,120		12,309,542
Conservation, culture and development		57,687	-	-	450,653		508,340
Education		9,206,824	-	-	1,335,263		10,542,087
Transportation		1,558	-	41,019	2,394,029		2,436,606
Capital outlay					16,999		16,999
Total expenditures		11,912,992	8,521,270	41,019	8,536,542		29,011,823
Excess (deficiency) of revenues over (under)							
expenditures		2,070,127	(1,517,560)	(31,835)	(107,490)		413,242
oxportantioo	-	2,070,127	(1,517,500)	(01,000)	(107,430)	-	410,242
Other financing sources (uses):							
Transfers in		1,418,795	2,032,829	200,000	2,546,001		6,197,625
Transfers (out)		(3,361,171)	(500,512)	(305,441)	(2,025,722)		(6,192,846)
Proceeds from capital lease		7,073			3,572		10,645
Total other financing sources (uses)		(1,935,303)	1,532,317	(105,441)	523,851	-	15,424
Net change in fund balances		134,824	14,757	(137,276)	416,361		428,666
Fund Balance July 1, as restated		3,337,353	407,985	774,481	3,048,617		7,568,436
Fund Balance June 30	\$	3,472,177	\$ 422,742	\$ 637,205	\$ 3,464,978	\$	7,997,102

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, 2014

(amounts expressed in thousands)

Net change in fund balances-total governmental funds	\$ 428,666
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.	590,920
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 depreciation (\$104,496) exceeds net capital outlays (\$38,390) in the current period.	(66,106)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. Tax revenue Non-tax revenue	(169,427) (2,959)
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 Statutory expenses Amounts due to component units	(38,284) 10,000 44,384
The change in net pension assets and net pension obligations do not provide or require the use of current financial resources: Decrease in net pension assets Increase in net pension obligations	(12,861) (34,482)
The change in other postemployment benefits do not provide or require the use of current financial resources.	2,049
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.	 21,997
Change in net position of governmental activities.	\$ 773,897



State of Indiana Statement of Fund Net Position Proprietary Funds June 30, 2014

(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
Assets	<u> </u>			
Current assets:				
Cash, cash equivalents and investments - unrestricted Receivables:	\$ 41,797	\$ 74,298	\$ 116,095	\$ 108,398
Accounts	83,920	688	84,608	26,051
Interest	-	466	466	-
Interfund services provided	-	-	-	8,438
Inventory	-	577	577	4,871
Prepaid expenses	-	77	77	-
Other assets		36	36	
Total current assets	125,717	76,142	201,859	147,758
Noncurrent assets:				
Capital assets:				
Capital assets being depreciated/amortized	-	1,135	1,135	78,511
less accumulated depreciation/amortization		(600)	(600)	(59,610)
Total capital assets, net of depreciation/amortization		535	535	18,901
Total noncurrent assets		535	535	18,901
Total assets	125,717	76,677	202,394	166,659
Liabilities				
Current liabilities:				
Accounts payable	21,836	732	22,568	52,216
Claims payable	-	3,327	3,327	-
Salaries and benefits payable	-	433	433	2,610
Interest payable	23,740	-	23,740	-
Accrued liability for compensated absences	-	215	215	2,698
Due to federal government (net)	922,562	-	922,562	-
Unearned revenue	-	4,442	4,442	188
Other liabilities	-	687	687	4
Total current liabilities	968,138	9,836	977,974	57,716
Noncurrent liabilities:				
Accrued liability for compensated absences	-	365	365	2,296
Claims payable		25,088	25,088	
Total noncurrent liabilites		25,453	25,453	2,296
Total liabilities	968,138	35,289	1,003,427	60,012
Net position				
Net investment in capital assets	-	535	535	18,902
Unrestricted (deficit)	(842,421)	40,853	(801,568)	87,745
Total net position	\$ (842,421)	\$ 41,388	\$ (801,033)	\$ 106,647

State of Indiana Statement of Revenues, Expenses and Changes in Fund Net Position Proprietary Funds For the Fiscal Year Ended June 30, 2014

(amounts expressed in thousands)

	Unemployment	Non-Major Enterprise		Internal Service
	Compensation Fund	Funds	Total	Funds
Operating revenues:				
Sales/rents/premiums	\$ -	\$ 26,093	\$ 26,093	\$ 545,029
Employer contributions	950,328	_	950,328	-
Charges for services	-	-	-	9,445
Federal revenues	135,311	_	135,311	-
Other	· -	245	245	1,748
Total operating revenues	1,085,639	26,338	1,111,977	556,222
Cost of sales	-	4,294	4,294	23,681
Gross margin	1,085,639	22,044	1,107,683	532,541
Operating expenses:				
General and administrative expense	3,606	17,526	21,132	150,633
Claims expense	-	1,342	1,342	-
Health / disability benefit payments		1,042	1,042	342,881
Unemployment compensation benefits	638,603	_	638,603	342,001
·	030,003	155	•	6 400
Depreciation and amortization	-	155	155	6,428
Other		34	34	
Total operating expenses	642,209	19,057	661,266	499,942
3 - 4				
Operating income (loss)	443,430	2,987	446,417	32,599
operating income (1999)				
Nonoperating revenues (expenses):				
Interest and other investment income		1,051	1,051	
Interest and other investment income	(32,635)	1,051	(32,635)	
•	(32,033)	-	(32,635)	4.050
Gain (Loss) on disposition of assets	(040)	-	(040)	1,859
Federal grants	(313)	-	(313)	(40.407)
Contributions to other postemployment benefits				(10,407)
Total nonoperating revenues (expenses)	(32,948)	1,051	(31,897)	(8,548)
retail remoperating revenues (expenses)	(02,0.0)	.,,,,,	(0.,00.)	(0,0.0)
Income before contributions and transfers	410,482	4,038	414,520	24,051
moonie before contributions and transfers	410,402	4,000	414,020	24,001
Comital contributions		405	405	
Capital contributions	-	165	165	-
Transfers in	-	- (2 - 2 1)		1,638
Transfers (out)		(2,724)	(2,724)	(3,692)
Change in net position	410,482	1,479	411,961	21,997
Total net position, July 1, as restated	(1,252,903)	39,909	(1,212,994)	84,650
Total net position, June 30	\$ (842,421)	\$ 41,388	\$ (801,033)	\$ 106,647

State of Indiana **Statement of Cash Flows Proprietary Funds** For the Fiscal Year Ended June 30, 2014 (amounts expressed in thousands)

	•				-	
Cook flavor from an autimor activities	Unemployment Compensation Fund	Non-Major Enterprise Funds		Total		nal Service Funds
Cash flows from operating activities: Cash received from customers	\$ 968,676	\$ 26,675	\$	995,351	\$	554,969
Cash received from federal government	135,311	-	•	135,311	•	-
Cash paid for general and administrative	(3,606)	(16,706)		(20,312)		(149,890)
Cash paid for salary/health/disability benefit payments	-	-		-		(341,741)
Cash paid to suppliers Cash paid for claims expense	- (617,824)	(4,844) (1,577)		(4,844) (619,401)		(23,193)
·		•	·			
Net cash provided (used) by operating activities	482,557	3,548		486,105		40,145
Cash flows from noncapital financing activities:						
Transfers in	-	-		-		1,638
Transfers out	-	(2,724)		(2,724)		(3,692)
Interest on loan from federal government	(43,002)	-		(43,002)		-
Repayment of loan from federal government	(454,733)	-		(454,733)		-
Contributions to other postemployment benefits		-				(10,407)
Net cash provided (used) by noncapital financing activities	(497,735)	(2,724)		(500,459)		(12,461)
Cash flows from capital and related financing activities:						
Acquisition/construction of capital assets	_	(26)		(26)		(7,722)
Proceeds from sale of assets	-	(20)		(20)		1,876
Capital contributions	-	165		165		-
Net cash provided (used) by capital and related financing						
activities		139	<u> </u>	139		(5,846)
Cook flows from investing activities						
Cash flows from investing activities: Proceeds from sales of investments	_	9,500		9,500		_
Purchase of investments	-	(9,505)		(9,505)		-
Interest income (expense) on investments	-	2,116		2,116		-
Net cash provided (used) by investing activities		2,111		2,111		
Not each provided (acces, by investing activities			·	2,		
Net increase (decrease) in cash and cash equivalents	(15,178)	3,074		(12,104)		21,838
Cash and cash equivalents, July 1	56,975	8,965		65,940		86,560
Cash and cash equivalents, June 30	\$ 41,797	\$ 12,039	\$	53,836	\$	108,398
Reconciliation of cash , cash equivalents and investments:	.	.	•	50.00 5	•	400.000
Cash and cash equivalents unrestricted at end of year Investments unrestricted	\$ 41,797 	\$ 12,039 62,259	\$	53,836 62,259	\$	108,398 -
Cash, cash equivalents and investments per balance sheet	\$ 41,797	\$ 74,298	\$	116,095	\$	108,398
Noncash investing, capital and financing activities:						
Increase (Decrease) in fair value of investments	\$ -	\$ (1,054)	\$	(1,054)	\$	-

State of Indiana Statement of Cash Flows Proprietary Funds For the Fiscal Year Ended June 30, 2014

(amounts expressed in thousands)

					-	
	Unem Comp F		on-Major orise Funds	 Total		nal Service Funds
Reconciliation of operating income to net cash provided (used) by operating activities:						
Operating income (loss)	\$	443,430	\$ 2,987	\$ 446,417	\$	32,599
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation/amortization expense		-	155	155		6,428
(Increase) decrease in receivables		21,668	96	21,764		(1,327)
(Increase) decrease in interfund services provided		-	-	-		76
(Increase) decrease in inventory		-	28	28		713
(Increase) decrease in prepaid expenses		-	7	7		-
Increase (decrease) in claims payable		-	(235)	(235)		-
Increase (decrease) in health and disability benefits payable		-	-	-		1,140
Increase (decrease) in accounts payable		17,459	152	17,611		485
Increase (decrease) in unearned revenue		-	101	101		(1)
Increase (decrease) in salaries payable		-	34	34		196
Increase (decrease) in compensated absences		-	102	102		(166)
Increase (decrease) in other payables	-	<u>-</u>	 121	 121		2
Net cash provided (used) by operating activities	\$	482,557	\$ 3,548	\$ 486,105	\$	40,145

State of Indiana **Statement of Fiduciary Net Position Fiduciary Funds** June 30, 2014 (amounts expressed in thousands)

		sion and Other	Priva	te-Purpose	Inves	tment Trust		
	Ť	rust Funds	Tru	st Funds		Fund	Age	ncy Funds
Acceptan	-		-					
Assets: Cash, cash equivalents and non-pension								
investments	\$	126,270	\$	36,684	\$	_	\$	609,655
Securities lending collateral	Ψ	2,168,992	Ψ	-	Ψ	_	Ψ	-
Receivables:		2,100,552						
Taxes		_		4,730		_		183,622
Contributions		11,963		4,700		_		100,022
Interest		88,071		1		45		_
Member loans		180		-		-		_
From investment sales		4,503,959		_		-		_
Other		3,935		_		_		59
Total receivables		4,608,108	-	4,731	-	45	-	183,681
Pension and other employee benefit investments at fair value:		.,000,.00	-	.,	-		-	.00,00.
Short term investments		1,330,863		_		_		_
Equity Securities		7,853,562		_		_		_
Debt Securities		12,781,505		_		_		_
Other		9,255,727		_		-		_
Total investments at fair value		31,221,657	-		-		-	
Pool Investments at Amortized Cost:		01,221,001	-		-		-	
Cash and cash equivalents		_		_		146,764		_
U.S. Government Agencies		_		_		64,399		_
Commercial Paper		_		_		69,726		_
Total investments at amortized cost						280,889		
Other assets		408	-		-	-	-	
Property, plant and equipment		100						
net of accumulated depreciation		9,203		_		_		_
not of accumulated approclation		0,200			-			
Total assets		38,134,638		41,415		280,934	\$	793,336
Liabilities:	· · · · · · · · · · · · · · · · · · ·							
Accounts/escrows payable		5,082		1,378		17	\$	793,336
Salaries and benefits payable		3,236		1,376		17	Φ	193,330
Benefits payable		95,254		101		-		
Intergovernmental payable		93,234		2,175		_		_
Investment purchases payable		4,616,227		2,175		_		
Securities purchased payable		225,767		_		_		_
Securities lending collateral		2,168,992		_		_		_
Other		17,167		_		16		_
Total liabilities	-	7,131,725		3,654		33	\$	793,336
Net Position								
Restricted for:								
Employees' pension benefits		30,652,059		-		-		
OPEB benefits		337,763		-		-		
Future death benefits		13,091		-		-		
Trust beneficiaries		-		37,761		-		
Investment pool participants		<u> </u>	-			280,901		
Total net position	\$	31,002,913	\$	37,761	\$	280,901		

State of Indiana Statement of Changes in Fiduciary Net Position Fiduciary Funds For the Year Ended June 30, 2014

(amounts expressed in thousands)

	Emplo	on and Other yee Benefit st Funds		e-Purpose st Funds	Inves	tment Trust Fund
Additions:	•		•		•	
Member contributions	\$	355,050	\$	3,288	\$	165,563
Employer contributions		982,135		-		-
Contributions from the State of Indiana		826,142		-		703
Net investment income (loss)		3,669,216 (189,400)		44		703
Less investment expense Taxes		(169,400)		85,563		-
Donations/escheats		-		118,282		_
Transfers from other retirement funds		15,582		-		_
Reinvestment of distributions		-		-		268
Other	_	376	_	-		
Total additions		5,659,624		207,177		166,534
Deductions:						
Pension and disability benefits		2,248,979		-		-
Retiree health benefits		40,346		-		-
Death benefits		870		-		-
Payments to participants/beneficiaries		-		200,945		265
Refunds of contributions and interest		87,375		-		277,966
Administrative		35,962		-		255
Capital projects		8,855		-		-
Transfers to other retirement funds		15,582		-		-
Other		15	-	<u> </u>		183
Total deductions		2,437,984		200,945		278,669
Net increase (decrease) in net position		3,221,640		6,232		(112,135)
Net position restricted, July 1, as restated		27,781,273		31,529		393,036
Net position restricted, June 30	\$	31,002,913	\$	37,761	\$	280,901

State of Indiana Combining Statement of Net Position Discretely Presented Component Units June 30, 2014 (amounts expressed in thousands)

	Go	overnmental		Proprietary		Colleges and Universities		Total
Assets								
Current assets:								
Cash, cash equivalents and investments - unrestricted	\$	148,013	\$	592,293	\$	753,887	\$	1,494,193
Cash, cash equivalents and investments - restricted	Ψ	300	Ψ	1,303,847	Ψ	752,416	Ψ	2,056,563
Securities lending collateral		-		-		98,766		98,766
Receivables (net)		845		446,161		408,930		855,936
Due from primary government		-		5,287		17,606		22,893
Inventory		_		206		16,063		16,269
Prepaid expenses		_		1,493		4,058		5,551
Loans		_		148,041		, -		148,041
Investment in direct financing lease		-		77,188		-		77,188
Other assets				1,958		141,424		143,382
Total current assets		149,158		2,576,474		2,193,150		4,918,782
Noncurrent assets:								
Cash, cash equivalents and investments - unrestricted		-		349,408		2,981,907		3,331,315
Cash, cash equivalents and investments - restricted		-		964,508		5,159,735		6,124,243
Receivables (net)		-		1,281,748		524,323		1,806,071
Due from primary government		-		40,000		-		40,000
Loans		37,114		2,092,546		-		2,129,660
Investment in direct financing lease		-		2,138,057		-		2,138,057
Net pension and OPEB assets		-		4,990		35,843		40,833
Other assets		-		4,439		44,232		48,671
Capital assets:								
Capital assets not being depreciated/amortized		-		691,872		652,626		1,344,498
Capital assets being depreciated/amortized		440		935,609		11,257,457		12,193,506
less accumulated depreciation/amortization		(287)	-	(391,929)	-	(4,973,605)	-	(5,365,821)
Total capital assets, net of depreciation/amortization		153		1,235,552		6,936,478		8,172,183
Total noncurrent assets		37,267		8,111,248		15,682,518		23,831,033
Total assets		186,425		10,687,722		17,875,668		28,749,815
Deferred Outflows of Resources								
Accumulated decrease in fair value of hedging derivatives		-		179,166		2,089		181,255
Deferred debt refunding loss		-		89,404		23,798		113,202
Total deferred outflows of resources				268,570		25,887		294,457
Liabilities								
Current liabilities:								
Accounts payable		3,416		40,879		387,579		431,874
Interest payable		-		78,868		32,125		110,993
Due to primary government		-		28,732		-		28,732
Unearned revenue		12,892		298,019		168,120		479,031
Securities lending collateral		-		-		98,766		98,766
Accrued liability for compensated absences		-		213		88,792		89,005
Other liabilities		346		35,629		54,871		90,846
Current portion of long-term liabilities		258		595,306		287,341		882,905
Total current liabilities		16,912		1,077,646		1,117,594		2,212,152

State of Indiana Combining Statement of Net Position Discretely Presented Component Units June 30, 2014 (amounts expressed in thousands)

	Governmental	Proprietary	Colleges and Universities	Total
Noncurrent liabilities:				
Accrued liability for compensated absences	-	135	64,784	64,919
Accrued prize liabilities	-	116,686	-	116,686
Net pension and OPEB liabilities	-	22	100,096	100,118
Unearned revenue	-	5,062	39,071	44,133
Funds held in trust for others	-	-	243,242	243,242
Advances from federal government	-	-	28,635	28,635
Revenue bonds/notes payable	-	6,102,829	2,677,216	8,780,045
Derivative instrument liability	-	179,167	2,089	181,256
Other noncurrent liabilities		44,135	90,795	134,930
Total noncurrent liabilities		6,448,036	3,245,928	9,693,964
Total liabilities	16,912	7,525,682	4,363,522	11,906,116
Deferred inflows of resources				
Advanced payment for service concession agreement	-	3,309,502	-	3,309,502
Deferred service concession arrangement receipts	-	295,362	1,698	297,060
Deferred debt refunding gain			12	12
Total deferred inflows of resources		3,604,864	1,710	3,606,574
NET POSITION				
Net investment in capital assets	154	284,580	4,121,442	4,406,176
Restricted - nonexpendable:				
Permanent funds	-	777	367,512	368,289
Instruction and research	-	-	852,631	852,631
Student aid	-	-	886,249	886,249
Other purposes	-	-	101,986	101,986
Restricted - expendable:				
Grants/constitutional restrictions	-	136,841	25,311	162,152
Future debt service	-	270,765	23,944	294,709
Instruction and research	-	-	701,913	701,913
Student aid	-	66	848,679	848,745
Endowments	-	450	853,541	853,991
Capital projects	-	1,272,163	327,502	1,599,665
Other purposes	569	424	317,244	318,237
Unrestricted	168,790	(2,140,320)	4,108,369	2,136,839
Total net position	\$ 169,513	\$ (174,254)	\$ 13,536,323	\$ 13,531,582

State of Indiana
Combining Statement of Activities
Discretely Presented Component Units
For the Fiscal Year Ended June 30, 2014
(amounts expressed in thousands)

			Program Revenues	ø	Net	(Expense) Revenu	Net (Expense) Revenue and Changes in Net Assets	Assets
		Charges for	Operating Grants and	Capital Grants and			Colleges and	Net (Expense)
	Expenses	Services	Contributions	Contributions	Governmental	Proprietary	Universities	Revenue
Governmental	\$ 56,390	\$ 189	\$ 4,354	. ↔	\$ (51,847)	\$. ↔	\$ (51,847)
Proprietary Colleges and universities	2,081,406	1,623,761	517,914	2,922		63,191	- (1 850 113)	63,191
	00000		5000	10,00			(21,000,1)	(21,000,1)
Total component units	\$ 8,698,126	\$ 5,081,400	\$ 1,675,963	\$ 101,994	(51,847)	(3,191	(1,850,113)	(1,838,769)
		General Revenues:						
		Gaming tax			835		,	835
		Total taxes			835		·	835
		Revenue not restrive	Revenue not restricted to specific programs:	rams:				
		Investment earnings	ngs		101	(30,797)	7) 859,744	829,048
		Payments from State of Indiana	state of Indiana		51,790	18,018	3 1,463,217	1,533,025
		Other				2,747	7 628,607	631,354
		Total general revenues	senu		52,726	(10,032)	2,951,568	2,994,262
		Change in net position	tion		879	53,159	1,101,455	1,155,493
		Net position - beginning, as restated	nning, as restated		168,634	(227,413)	3) 12,434,868	12,376,089
		Net position - ending	ling		\$ 169,513	(174,254)	4) \$ 13,536,323	\$ 13,531,582

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, 2014

(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	\$ 103.835	\$ 30,298	\$ 458.160	\$ -	\$ 592,293
Cash, cash equivalents and investments - restricted	1,003,010	-	300,837		1,303,847
Receivables (net)	85,612	98,564	270,567	(8,582)	446,161
Due from primary government	-	-	5,287	-	5,287
Inventory	-	-	206	-	206
Prepaid expenses	185	127	1,181	-	1,493
Loans	130,904	-	18,462	(1,325)	148,041
Investment in direct financing lease	75,777	_	1,411	(-, /	77,188
Other assets	9_		1,949		1,958
Total current assets	1,399,332	128,989	1,058,060	(9,907)	2,576,474
Noncurrent assets:					
Cash, cash equivalents and investments - unrestricted	1.254	126,307	221.847	_	349.408
Cash, cash equivalents and investments - restricted	237,603	9,009	717,896	_	964,508
Receivables (net)	201,000		1,281,748	_	1,281,748
Due from primary government	_	_	40,000		40.000
Loans	2,869,517	_	198,014	(974,985)	2,092,546
Investment in direct financing lease	1,185,636	_	952,421	(374,303)	2,138,057
Net pension and OPEB assets	1,100,000	4,990	332,421		4,990
Other assets	4,261	4,330	178		4,439
Capital assets:	4,201		170		4,433
Capital assets not being depreciated/amortized	539.203		152.669		691.872
Capital assets her being depreciated/amortized	652,993	3,061	279,555	-	935,609
less accumulated depreciation/amortization	(241,412)	(1,232)	(149,285)		(391,929)
Total capital assets, net of depreciation/amortization	950,784	1,829	282,939		1,235,552
Total capital assets, het of depreciation/amortization	930,764	1,029	202,939		1,233,332
Total noncurrent assets	5,249,055	142,135	3,695,043	(974,985)	8,111,248
Total assets	6,648,387	271,124	4,753,103	(984,892)	10,687,722
Deferred Outflows of Resources					
Accumulated decrease in fair value of hedging derivatives	161,878	_	179,167	(161,879)	179,166
Deferred debt refunding loss	65,995		23,409		89,404
Total deferred outflows of resources	227,873		202,576	(161,879)	268,570
Liabilities					
Current liabilities:					
Accounts payable	9,187	8,981	22,711	-	40,879
Interest payable	49,926	-	37,524	(8,582)	78,868
Due to primary government	-	28,732	-	-	28,732
Unearned revenue	242,829	759	54,431	-	298,019
Accrued liability for compensated absences	-	-	213	-	213
Other liabilities	155	964	34,510	-	35,629
Current portion of long-term liabilities	227,214	94,072	275,345	(1,325)	595,306
Total current liabilities	529,311	133,508	424,734	(9,907)	1,077,646
Noncurrent liabilities:					
Accrued liability for compensated absences	-	-	135	-	135
Accrued prize liabilities	-	116,686	-	-	116,686
Net pension and OPEB liabilities	-	-	22	-	22
Unearned revenue	4,576	-	486	-	5,062
Revenue bonds/notes payable	3,924,871	-	3,152,943	(974,985)	6,102,829
Derivative instrument liability	161,879	-	179,167	(161,879)	179,167
Other noncurrent liabilities	1,317		42,818		44,135
Total noncurrent liabilities	4,092,643	116,686	3,375,571	(1,136,864)	6,448,036
Total liabilities	4,621,954	250,194	3,800,305	(1,146,771)	7,525,682
	·				·

State of Indiana Combining Statement of Net Position Discretely Presented Component Units -Proprietary Funds June 30, 2014

(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	3,309,502	-	-	-	3,309,502
Deferred service concession arrangement receipts	295,362	<u> </u>			295,362
Total deferred inflows of resources	3,604,864				3,604,864
NET POSITION					
Net investment in capital assets	45,624	1,829	237,127	-	284,580
Restricted - nonexpendable:					
Permanent funds	-	-	777	-	777
Restricted - expendable:					
Grants/constitutional restrictions	-	-	136,841	-	136,841
Future debt service	175,660	-	95,105	-	270,765
Student aid	-	-	66	-	66
Endowments	-	-	450	-	450
Capital projects	1,269,338	-	2,825	-	1,272,163
Other purposes	-	-	424	-	424
Unrestricted	(2,841,180)	19,101	681,759		(2,140,320)
Total net position	\$ (1,350,558)	\$ 20,930	\$ 1,155,374	\$ -	\$ (174,254)

Discretely Presented Component Units -For the Fiscal Year Ended June 30, 2014 Combining Statement of Activities (amounts expressed in thousands) **Proprietary Funds** State of Indiana

			Program Revenues	senu		Z	et (Expense) Re	venue and Chan	Net (Expense) Revenue and Changes in Net Position	_
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and		Indiana Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA Interfund Eliminations	Net (Expense) Revenue
Indiana Finance Authority (IFA) State Lottery Commission Non-Major Proprietary IFA & ISCBA Interfund Eliminations	\$ 400,105 1,021,298 709,741 (49,738)	\$ 364,368 1,018,727 286,304 (45,638)	\$ 65,256 - 456,758 (4,100)	\$	2,922	29,519	\$ (2,571)	\$ - 36,243	₩	\$ 29,519 (2,571) 36,243
Total component units	\$ 2,081,406	\$ 1,623,761	\$ 517,914	↔	2,922	29,519	(2,571)	36,243		63,191
	General revenues: Investment earnir Payments from S	nues: earnings om State of Indiana	ъ			11,885	(494)	(42,188) 18,018		(30,797)
	Other Total general revenues	revenues				11,885	2,545	202 (23,968)		2,747 (10,032)
	Change in net position	t position				41,404	(520)	12,275		53,159
	Net position - beginni Net position - ending	Net position - beginning, as restated Net position - ending	tated		\$ (1,	(1,391,962) \$ (1,350,558)	21,450 \$ 20,930	1,143,099 \$ 1,155,374	; ₩	(227,413) \$ (174,254)

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, 2014

(amounts expressed in thousands)

			Non-Major Colleges	
	Indiana University	Purdue University	and Universities	Totals
Assets Current assets:				
Cash, cash equivalents and investments - unrestricted	\$ 314,026	\$ 84,634	\$ 355,227	\$ 753,887
Cash, cash equivalents and investments - restricted	271,942	414,393	66,081	752,416
Securities lending collateral	98,766		-	98.766
Receivables (net)	147,130	156,168	105,632	408,930
Due from primary government	- 117,100	100,100	17,606	17,606
Inventory	10,917		5,146	16,063
Prepaid expenses	10,917	2		•
Other assets	47.210		4,056	4,058
Other assets	47,310	26,774	67,340	141,424
Total current assets	890,091	681,971	621,088	2,193,150
Noncurrent assets:				
Cash, cash equivalents and investments - unrestricted	1,630,020	724,489	627,398	2,981,907
Cash, cash equivalents and investments - restricted	1,799,336	2,880,078	480,321	5,159,735
Receivables (net)	254,638	216,841	52,844	524,323
Net pension and OPEB assets	-	-	35,843	35,843
Other assets	-	16,019	28,213	44,232
Capital assets:				·
Capital assets not being depreciated/amortized	235,622	170,637	246,367	652,626
Capital assets being depreciated/amortized	4,606,338	3,676,140	2,974,979	11,257,457
less accumulated depreciation/amortization	(2,061,171)	(1,751,246)	(1,161,188)	(4,973,605)
Total capital assets, net of depreciation/amortization	2,780,789	2,095,531	2,060,158	6,936,478
Total noncurrent assets	6,464,783	5,932,958	3,284,777	15,682,518
Total access	7 254 074	C C44 020	2.005.005	47.075.000
Total assets	7,354,874	6,614,929	3,905,865	17,875,668
Deferred Outflows of Resources				
Accumulated decrease in fair value of hedging derivatives	_	-	2,089	2,089
Deferred debt refunding loss	13,964	7,227	2,607	23,798
belefied debt feldifiding loss	10,004	1,221	2,007	20,730
Total deferred outflows of resources	13,964	7,227	4,696	25,887
Liabilities				
Current liabilities:				
Accounts payable	184,718	113,804	89,057	387,579
Interest payable	11,913	16,914	3,298	32,125
Unearned revenue	108,051	37,338	22,731	168,120
Securities lending collateral	98,766		,	98,766
Accrued liability for compensated absences	47,705	26.361	14,726	88,792
Other liabilities	11,100	25,194	29.677	54,871
Current portion of long-term liabilities	65,234	156,976	65,131	287,341
Current portion or long-term habilities	00,234	130,970	00,101	207,341
Total current liabilities	516,387	376,587	224,620	1,117,594
Noncurrent liabilities:				
Accrued liability for compensated absences	18,719	30,996	15,069	64,784
Other postemployment benefits	29,707	38,568	31,821	100,096
Unearned revenue	39,069		2	39,071
Funds held in trust for others	77,710	123,624	41,908	243,242
Advances from federal government	77,710	19,930	8,705	28,635
	884,345		930,404	2,677,216
Revenue bonds/notes payable	864,343	862,467		
Derivative instrument liability	46 520	20.474	2,089	2,089
Other noncurrent liabilities	46,539	28,474	15,782	90,795
Total noncurrent liabilities	1,096,089	1,104,059	1,045,780	3,245,928
Total liabilities	1,612,476	1,480,646	1,270,400	4,363,522
Deferred Inflows of Resources				
Deferred service concession arrangement receipts	_	-	1,698	1,698
Deferred debt refunding gain	_	12	-,556	12
Total deferred inflows of resources	-	12	1,698	1,710

State of Indiana Combining Statement of Net Position Discretely Presented Component Units Colleges and Universities June 30, 2014

(amounts expressed in thousands)

	Indiana University	Purdue University	Non-Major Colleges and Universities	Totals
Net Position				
Net investment in capital assets	1,830,756	1,166,479	1,124,207	4,121,442
Restricted - nonexpendable:				
Permanent funds	329,060	-	38,452	367,512
Instruction and research	486,550	333,502	32,579	852,631
Student aid	468,876	310,224	107,149	886,249
Other purposes	33,483	44,322	24,181	101,986
Restricted - expendable:				
Grants/constitutional restrictions	-	-	25,311	25,311
Future debt service	20,164	-	3,780	23,944
Instruction and research	332,952	289,196	79,765	701,913
Student aid	163,976	592,215	92,488	848,679
Endowments	273,850	564,285	15,406	853,541
Capital projects	142,748	84,677	100,077	327,502
Other purposes	124,031	156,464	36,749	317,244
Unrestricted	1,549,916	1,600,134	958,319	4,108,369
Total net position	\$ 5,756,362	\$ 5,141,498	\$ 2,638,463	\$ 13,536,323

State of Indiana
Combining Statement of Activities
Discretely Presented Component Units Colleges and Universities
For the Year Ended June 30, 2014

			Program Revenues	s		Net (E	xpense) Revenue	Net (Expense) Revenue and Changes in Net Assets	t Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capita a Contri	Capital Grants and Contributions	Indiana University	Purdue University	Non-Major Colleges and Universities	Net (Expense) Revenue
Indiana University Purdue University Non-Major Colleges and Universities	\$ 2,949,449 2,000,877 1,610,004	\$ 1,743,690 1,082,560 631,200	\$ 626,136 395,818 131,741	↔	44,978 22,438 31,656	\$ (534,645)	\$ (500,061)	\$ - (815,407)	\$ (534,645) (500,061) (815,407)
Total component units	\$ 6,560,330	\$ 3,457,450	\$ 1,153,695	↔	99,072	(534,645)	(500,061)	(815,407)	(1,850,113)
	General revenues:	:sər							
	Investment earnings	arnings				354,820	429,146	75,778	859,744
	Payments from State of	m State of Indiana	ia			519,417	392,293	551,507	1,463,217
	Other					123,486	145,235	359,886	628,607
	Total general revenues	evenues				997,723	966,674	987,171	2,951,568
	Change in net position	position				463,078	466,613	171,764	1,101,455
	Net position - beginning	eginning				5,293,284	4,674,885	2,466,699	12,434,868
	Net position - ending	ending				\$ 5,756,362	\$ 5,141,498	\$ 2,638,463	\$ 13,536,323

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