

Governor's Recommended Budget

**GENERAL FUND
SURPLUS STATEMENT
(Millions of Dollars)**

	Actual FY 2022	Estimated FY 2023	Estimated FY 2024	Estimated FY 2025
Beginning Balance	3,922.7	6,124.7	4,072.6	2,995.7
Current Year Revenues				
Actual/Forecasted Revenue	21,190.7	20,647.3	21,275.7	21,891.5
Hospital Assessment Fees (HAF)	141.8	246.0	285.0	297.0
Quality Assessment Fees (QAF)	46.8	43.2	44.5	45.5
Miscellaneous Unforecasted Revenue ¹	15.5	15.5	15.5	15.5
Surplus Lottery Revenue per IC 4-30-17-3	48.4	30.0	30.0	30.0
Ongoing Revenue Impacts from Recommended Budget ²	-	-	1.7	1.7
Total Current Year Revenues	21,443.2	20,982.0	21,652.4	22,281.2
<i>Growth Rate</i>	<i>13.7%</i>	<i>-2.2%</i>	<i>3.2%</i>	<i>2.9%</i>
Current Year Expenses				
Appropriations	17,726.9	18,596.4	21,164.4	21,812.7
2021 Outside Acts ³	0.2	4.1	-	-
2022 Outside Acts ³	-	2.7	-	-
2022 Special Session Acts ³	-	74.2	-	-
Augmentations ⁴	9.0	-	-	-
Judgments and Settlements ⁵	17.6	8.9	8.9	8.9
Surplus FY 2022 Tuition Support transferred to Tuition Reserve	(93.6)	-	-	-
Stadium/Convention Center Reversion	(40.5)	(82.7)	(60.0)	(60.5)
Reversions	(45.3)	(550.0)	(25.0)	(25.0)
Total Current Year Expenses	17,574.3	18,053.6	21,088.3	21,736.1
<i>Growth Rate</i>	<i>3.1%</i>	<i>2.7%</i>	<i>16.8%</i>	<i>3.1%</i>
Annual Surplus / (Deficit) <small>(Current Year Revenues - Current Year Expenses)</small>	3,868.9	2,928.4	564.1	545.1
Other Sources and Uses of Cash Reserves				
Reversions (Prior Year, Distributions, Capital, and Reconciliations) ⁶	42.8	33.2	22.0	22.0
Transfer of FY 2021 Medicaid Surplus to Medicaid Reserve	214.5	-	-	-
Transfer of FY 2022 Medicaid Surplus to Medicaid Reserve	-	188.3	-	-
Rainy Day Fund Interest	5.7	6.5	6.5	6.5
Tuition Reserve Fund Interest	1.3	1.8	1.8	1.8
Capital Line Item Projects	(483.3)	(25.3)	(671.3)	(419.6)
Capital Reserve Account	(50.0)	(500.0)	-	-
Additional Funding for FY22-23 Capital Projects	-	(1,250.0)	-	-
SEA 382-2022 Sec. 2 - GIS Transfer to Indiana Data Mapping & Standards Fun	(7.1)	-	-	-
SEA 361-2022 Sec. 29 - IEDC Business Promotion and Innovation	(300.0)	-	-	-
Excess reserves transfer (Pension Stabilization Fund)	(545.4)	(2,500.0)	(1,000.0)	-
Excess reserves transfer (Automatic Taxpayer Refund)	(545.4)	(935.0)	-	-
Total Combined Balances	6,124.7	4,072.6	2,995.7	3,151.5
<i>Net Combined Balance as a Percent of the Current Year's Expenditures</i>	<i>34.9%</i>	<i>22.6%</i>	<i>14.2%</i>	<i>14.5%</i>