

GENERAL FUND SURPLUS STATEMENT
As Passed HEA 1001-2025
(Millions of Dollars)

	Estimated FY 2025	Estimated FY 2026	Estimated FY 2027
Beginning Balance	\$ 2,551.3	\$ 2,137.9	\$ 2,246.5
Current Year Revenues			
Forecasted Revenue	\$ 22,057.5	\$ 22,228.4	\$ 22,258.6
Hospital Assessment Fees (HAF)	300.5	306.5	312.6
Quality Assessment Fees (QAF)	42.2	\$ 43.4	\$ 44.7
Miscellaneous Unforecasted Revenue ¹	74.4	48.6	48.6
Ongoing Revenue Impacts from HEA 1001-2025 ²	-	390.3	400.9
2025 Regular Session Outside Acts ³	-	(24.3)	(54.7)
Total Current Year Revenues	\$ 22,474.6	\$ 22,992.9	\$ 23,010.7
<i>Growth Rate</i>	<i>2.6%</i>	<i>2.3%</i>	<i>0.1%</i>
Current Year Expenses			
Recurring Appropriations	\$ 22,073.6	\$ 22,621.2	\$ 22,796.2
2023 Regular Session Outside Acts ³	10.4	-	\$ -
2024 Regular Session Outside Acts ³	13.7	-	-
2025 Regular Session Outside Acts ³	-	16.5	14.0
Augmentations ⁴	365.7	-	-
Judgments and Settlements ⁵	16.6	16.6	16.6
Stadium/Convention Center Reversions	(60.5)	(61.0)	\$ (61.3)
Reversions	(25.0)	(25.0)	(25.0)
Total Current Year Expenses	\$ 22,394.5	\$ 22,568.3	\$ 22,740.5
<i>Growth Rate</i>	<i>4.2%</i>	<i>0.8%</i>	<i>0.8%</i>
Annual Surplus / (Deficit)	\$ 80.1	\$ 424.6	\$ 270.2
(Current Year Revenues - Current Year Expenses)			
Other Sources and Uses of Cash Reserves			
Reversions (Prior Year, Capital, and Reconciliations) ⁶	\$ 22.0	\$ 22.0	\$ 22.0
Rainy Day Fund Interest	45.0	25.0	25.0
Tuition Reserve Fund Interest	37.0	15.0	15.0
HEA 1454-2023 Net Lake County loans from Rainy Day Fund	(9.4)	0.4	\$ 0.4
Medicaid Transfer from Reserve for FY 2024 Reconciliation	(139.4)	-	-
SEA 4-2024 estimated dedicated fund balance transfers	26.1	-	-
IEDC Deal Closing Augmentations	(186.0)	-	-
IEDC LEAP District Land Sales	189.0	-	-
Tax Amnesty	-	-	124.0
OMB - Agency Contract Management Reform	-	(7.0)	-
Financial Responsibility and Opportunity Growth Fund	-	(150.0)	(150.0)
CCDF Hold Harmless Funding	-	(73.6)	(73.6)
Personal Services - 27th Pay ⁷	-	-	(82.5)
Capital Line Item Projects HEA 1001-2023	(477.8)	-	-
Capital Line Item Projects HEA 1001-2025	-	(147.8)	(100.0)
Total Combined Balances	\$ 2,137.9	\$ 2,246.5	\$ 2,297.0
<i>Net Combined Balance as a Percent of the Current Year's Expenditures</i>	<i>9.5%</i>	<i>10.0%</i>	<i>10.1%</i>

Note: Forecasted revenue figures only represent the estimates presented by the Revenue Forecast Technical Committee at the April 16, 2025 Budget Committee meeting. For additional updates on revenue, please refer to the monthly revenue reports and commentary at <https://www.in.gov/sba/budget-information/revenue-data/fy-2025-monthly-revenue-reports/>.