

STATE OF INDIANA

List of Appropriations



**Made by the Regular Session of the 2025 General Assembly
for the Biennium July 1, 2025 - June 30, 2027**

STATE OF INDIANA

LIST OF APPROPRIATIONS



MADE BY

THE REGULAR SESSION OF THE 2025 INDIANA GENERAL
ASSEMBLY FOR THE BIENNIUM JULY 1, 2025 TO JUNE 30, 2027



State of Indiana

State Budget Agency
State House #212
Indianapolis, IN 46204
317-232-5610

Mike Braun, Governor

Chad Ranney, Director

June 9, 2025

As required by Indiana Code 4-12-1-12(a), I hereby transmit to Governor Mike Braun, Indiana State Comptroller Elise Nieshalla, and members of the Indiana General Assembly the following report on the appropriations made during the 2025 regular session of the Indiana General Assembly.

Summary

The latest biennial budget is structurally balanced with forecasted annual revenues exceeding recurring annual expenditures in both FY 2026 and FY 2027. Recognizing a 5% reduction statewide on most line items, this budget funds Medicaid, meets Pension obligations, and provides strategic increases. Agencies are challenged to identify efficiencies through an additional 5% reserve on operating funds. The state's combined General Fund balances are projected to remain at \$2.3 billion throughout the FY 2026 – FY 2027 biennium. These reserves are in place to protect taxpayers and critical services in the event of an economic downturn.

The total General Fund appropriations (both one-time and recurring) made during the 2025 regular session of the Indiana General Assembly are \$23.0 billion for FY 2026 and \$23.2 billion for FY 2027. This includes \$604.0 million in capital appropriations for FY 2026 – FY 2027.

Total appropriations from all sources of funds (General Fund, dedicated funds, and federal funds) are \$53.5 billion for FY 2026 and \$54.7 billion for FY 2027.

K-12 Education

Funding for K-12 tuition support is the largest appropriation in Indiana's state budget. The General Assembly appropriated \$9.4 billion for FY 2026 and \$9.7 billion for FY 2027 for tuition support from the General Fund. The tuition support formula, which allocates dollars to local school corporations, increased per pupil funding for several categories including foundation, English learners, and special education. In addition, the General Assembly further expanded the Choice Scholarship program making it universal starting academic year 2026/27. New funding was also provided for the restructured diplomas through the Academic Performance grant. The General Assembly has continued its commitment to supporting students and educators by maintaining full funding for textbook reimbursement through tuition support, allocating \$242.0 million over the biennium.

Education funding increases outside of the K-12 tuition support include a new line item of \$100 million over the biennium for Freedom and Opportunity in Education (\$50 million in each fiscal year). This continued investment will play a vital role in strengthening education across the state, ensuring that literacy programming and training remain a priority while also providing essential resources for Hoosier teachers and students. The funding will support student learning recovery

grants, helping students bridge educational gaps, and contribute to teacher recruitment efforts, attracting and retaining top educators to enrich classrooms statewide.

The legislature has maintained funding for the Charter and Innovation Network School Grant Program under the Department of Education, allocating \$52.6 million annually for FY 2026 and FY 2027. This annual grant program provides funding on a per pupil basis to charter and innovation network schools that do not receive local funding for capital improvements, technology, and transportation.

The budget includes a General Fund appropriation for the pre-1996 account in the Teachers' Retirement Fund (TRF) of nearly \$1.1 billion in both fiscal years 2026 and 2027.

Total appropriations for K-12 education, including pre-1996 teacher pensions, are \$10.8 billion in FY 2026 and \$11.1 billion in FY 2027.

Higher Education

University operating funding during the FY 2026 – FY 2027 biennium is \$2.7 billion. In addition to this funding, \$1.1 billion is allocated for various projects and expenses supporting university functions.

The budget maintains support for student financial aid, with nearly \$400 million appropriated annually for Commission for Higher Education's financial aid and grant programs. These include 21st Century Scholars and the O'Bannon Grant, which is comprised of the Higher Education Award and the Freedom of Choice Scholarship.

Health and Human Services

The budget appropriates \$7.0 billion in both FY 2026 and FY 2027 from the General Fund to support Health and Human Services (HHS) operating expenses.

Appropriations for the Family and Social Services Administration (FSSA) amount to \$5.7 billion FY 2026 and \$5.9 billion in FY 2027.

This budget supports expected Medicaid obligations by appropriating \$4.97 billion in FY 2026 and \$5.12 billion in FY 2027, totaling \$10.09 billion in General Funds, the largest appropriation within HHS. Growth in Medicaid spending continues to be driven by high costs and utilization trends in home and community-based waiver services, pharmacy, and hospital services.

The Healthy Indiana Plan (HIP) is not included in the Medicaid Assistance appropriation, as its funding comes from cigarette tax revenue and incremental hospital assessment fees, which cover the state's share of expenditures.

The budget continues ongoing investments in the mental health system, maintaining the \$50.0 million annual General Fund appropriation for Community Mental Health and allocating \$9.4

million Opioid Settlement Funds to support treatment of opioid use disorder and co-occurring mental health conditions.

Over the biennium, \$147.3 million from the General Fund has been allocated to the FSSA's Office of Early Childhood and Out-of-School Learning to sustain childcare vouchers for families enrolled in the Child Care Development Fund program, ensuring continued access for current beneficiaries while new enrollees are subject to a waitlist for services.

The Department of Child Services (DCS) is allocated \$1.1 billion in FY 2026 and \$1.0 billion in FY 2027, reflecting increases of \$177.8 million and \$87.8 million over the base, in each fiscal year respectively. The additional funding need is driven by rising child welfare cases and an increase in the average cost per case.

The State, local, and private partnership, established in the previous biennium for the provision of local public health services, continues in the FY 2026- FY 2027 biennium with \$40 million appropriated annually to the Department of Health.

General Government

The Legislative Branch, which includes the House, Senate, Legislative Services Agency, Indiana Lobby Registration Commission, and the Commission for Uniform State Laws was appropriated \$142.3 million from the General Fund FY 2026 – FY 2027 biennium.

The Judicial Branch, including but not limited to the Supreme Court, Court of Appeals, Tax Court, Public Defenders' Office, and Indiana Prosecuting Attorneys' Council is appropriated \$590.6 million over the biennium. Appropriations include new funding under the Office of the Public Defender for Public Defender Incarcerated Defense Services which will be used to streamline the defense of incarcerated individuals in accordance with IC 33-37-2-4.

The budget allocates \$2.2 million each fiscal year for the Medicaid Fraud Control Unit under the Attorney General's Office for the purpose of auditing prescription drug costs for the Medicaid program in accordance with IC 12-15-13.6-1.

A new \$300 million General Fund appropriation for the Financial Responsibility and Opportunity Growth Fund (FROG) has been established for the FY 2026 – FY 2027 biennium under the State Budget Agency (SBA). This fund allows for budget augmentations for the Department of Corrections, Family and Social Services Administration, and Department of Child Services, subject to budget committed review.

Additionally, approximately every eleven years, the State's biweekly pay schedule includes a 27th pay period. In FY 2027, the State will recognize this additional pay cycle, funded through an \$82.5 million General appropriation.

Public Safety

The budget allocates \$687.9 million from the General Fund and dedicated sources to support Indiana State Police (ISP) operations during the FY 2026 - FY 2027 biennium. Appropriations include funding to maintain and improve critical law enforcement infrastructure and to allow ISP to maintain and potentially expand the number of sworn officers and personnel. Additionally, the budget provides funding to the ISP Fusion Center and the ISP Forensic & Health Science labs.

Following Governor Braun's priority to streamline the Office of School Safety under IDHS, \$1.0 million in General Fund appropriations has shifted from the Department of Education (DOE) to the Indiana Department of Homeland Security (IDHS). This funding will cover administrative costs related to the program. IDHS' budget continues to fund the Regional Public Safety Training Fund and includes additional resources for lifesaving firefighting equipment, benefitting local and volunteer firefighters across Indiana.

This budget appropriates \$4.0 million in General Fund appropriations over the biennium to the Indiana Criminal Justice Institute (ICJI) for the continuation of the Indiana Crime Guns Task Force. Currently, this task force includes Marion County and the surrounding counties, but legislation passed during the 2025 session extends the force to include Lake County.

The Department of Corrections (DOC) is appropriated \$1.0 billion in FY 2026 and \$999.2 million in FY 2027, respectively, as compared to \$937.3 million in FY 2025. The budget increase primarily addresses increased staffing costs. In FY 2025, the DOC launched initiatives to both enhance recruitment and retention, aiming to foster a safer environment – both for staff and those in custody. Additionally, this budget increased the appropriation to the county jail maintenance contingency fund and increased the reimbursement amount to county jails that hold inmates assigned to the department.

Conservation and Environment

The Indiana Department of Natural Resources (DNR) is appropriated \$151.9 million annually in the FY 2026 – FY 2027 biennium from the General Fund and dedicated funds for the agency operations. These appropriations include funding for the administration of a Carbon Sequestration Project and the transfer of the Semiquincentennial Commission to the department.

The Indiana Department of Environmental Management (IDEM) is appropriated \$124.3 million annually from the General Fund and dedicated funds in FY 2026 – FY 2027 biennium. Appropriations include continued funding for pollution prevention, the promotion of recycling, and other Environmental Protection Agency (EPA) requirements.

Transportation

The budget appropriates over \$7 billion from the General Fund, dedicated funds, and federal funds for transportation, including distributions to local units of government and a \$45.0 million appropriation in both FY 2026 and FY 2027 for public mass transportation.

Over \$7 million has been appropriated for airport development grants. Additionally, \$7.6 million has been appropriated for highway planning and research, which will be utilized to move Indiana forward

as it continues to seek innovative solutions for infrastructure. The budget also provides \$65.5 million to maintain, rebuild, and improve various INDOT operational sites. This includes continued progress toward the consolidation of sub-districts in Southern Indiana.

Economic Development

The budget appropriates \$142.9 million in FY 2026 and \$142.3 million in FY 2027 from the General Fund for economic development programs at various agencies.

New investments were made through the creation of the Office of Entrepreneurship and Innovation. The legislature has also continued the inclusion of \$10 million this biennium to the Statewide Sports and Tourism Bid Fund to bring large-scale events to Indiana that spur economic activity across the state.

The Department of Workforce Development received an \$18.0 million annual appropriation for the Employer Training Grant Program, Workforce Ready Grants, and the new Reemployment Skills Training pilot program.

Capital and Construction

The capital budget for the biennium represents a continued commitment to take care of what we have, with \$736.5M invested in capital assets across the biennium.

The bill provides a new approach to managing capital, shifting from General Fund appropriations by agency for Preventive Maintenance, Repair & Rehabilitation, & Line-Items, to a State Agency Capital Improvement appropriation of \$200M in General Fund appropriations and an anticipated \$40M from the State Construction Fund.

Housing infrastructure received a \$50.0 million appropriation and \$40.0 million was given to help with the water infrastructure. Another major capital project includes \$28 million for the Northern Indiana Regional Development Authority for the South Shore Line realignment project.

The budget continues to appropriate lease payments for the stadium and convention center. These appropriations, \$60.9 million in FY 2026 and \$61.3 million in FY 2027, are not anticipated to be spent as locally derived revenues are projected to cover the lease payments.

Outside Acts

The Indiana General Assembly enacted several bills during the 2025 regular session that impact state revenues and expenditures. The most notable measures outside of the appropriations in the front section of the budget include: (1) New Quantum Research Tax Incentives through HEA 1601, (2) Extension of the employer child care expenditure tax credit through SEA 463, (3) A study on hospital pricing, PCP reimbursements rates, and provider tax reform design through HEA 1004, (4) Implementation of an Agricultural Online Portal through HEA 1149, (5) supplemental payments to qualified cities in FY 2027 through HEA 1448, and (6) System and staff cost implement and monitor

work requirements around HIP 2.0. Additional details on the impact of legislation passed by the Indiana General Assembly during the 2025 regular session can be found in Section E.

Revenues

The economic and revenue forecasts, upon which the FY 2026 – FY 2027 budget is based, were presented to the State Budget Committee on April 16, 2025. Total General Fund forecasted revenue is estimated to be \$22.23 billion in FY 2026 and \$22.26 billion in FY 2027. Forecasted General Fund revenues are estimated to increase by \$170.90 million (0.8%) in FY 2026 and \$30.20 million (0.1%) in FY 2027.

Upward revisions from September 2024 through December 2024 across key income indicators have been adjusted downward by S&P Global Market Intelligence in April 2025. While the broad economy is projected to continue to grow, growth projections for employment, wages and personal income have been revised downward from December 2024. In addition to lower financial market performance, the combination of economic performance through the first quarter of 2025 and expectations of federal policy actions drive the outlook through the biennium.

Economic and State General Fund revenue trends should be interpreted within historical perspective and in the context of macroeconomic dynamics and evolving policy actions at the federal and state level. Following temporary federal stimulus (monetary, fiscal etc.) and other idiosyncratic dynamics (pandemic related etc.) that pushed economic indicators above historical trends and General Fund revenues from \$18.5B in FY 2021 (excl. deferred payments from FY 2020 to FY 2021 due to deferral of the tax year 2020 federal tax deadline) to \$21.2B in FY 2022 (14.4% growth), the FY 2024-2025 period has been projected to experience a rebalancing in the economy following above-trend growth through FY 2023. FY 2026 through FY 2027 is projected to see a transition period in the context of changing federal policy on tariffs, tax policy, monetary policy and more. A key risk is the path of inflation and behavioral changes that impact spending, employment, investing, trade flows and more.

The forecast that serves as the basis for revenue estimates currently projects real U.S. gross domestic product growth of 2.24% in FY 2025, 1.07% in FY 2026 and 1.61% in FY 2027. During the same period, Indiana's real gross state product is projected to grow by 2.71% in FY 2025, 0.97% in FY 2026 and 1.52% in FY 2027. The U.S. gross domestic product shows a growth of 5.02% in FY 2025, 4.81% in FY 2026, and 3.69% in FY 2027. According to projections, Indiana's gross state product is projected to grow by 4.94% in FY 2025, 4.64% in FY 2026, and 3.52% in FY 2027.

Indiana personal income is forecasted to grow by 3.71% in FY 2025, 4.88% in FY 2026, and 4.91% in FY 2027. Indiana wages and salaries are forecasted to increase by 3.03% in FY 2025, 5.16% in FY 2026, and 4.47% in FY 2027. Indiana personal income net of government transfer payments is forecasted to increase 3.08% in FY 2025, 4.66% in FY 2026, and 4.72% in FY 2027. The S&P 500 is forecasted to increase by 19.24% in FY 2025, but decrease by 8.32% in FY 2026, and decrease by 5.35% in FY 2027.

Previous legislative sessions enacted reductions to the individual income tax rate, the corporate tax rate, and the financial institution tax rate. The individual income tax rate was reduced from 3.4% to 3.3% beginning January 1, 2015, and was reduced to 3.23% on January 1, 2017.

The 2022 legislative session reduced the rate from 3.23% to 3.15%, effective January 1, 2023. As a result of legislation passed in 2023, the rate will drop to 3.05% in 2024, 3.0% in 2025, 2.95% in 2026, and 2.9% in 2027.

The corporate tax rate and financial institutions tax rate will remain at 4.9% over the biennium and onward. The utility receipts tax (URT) and utility services use tax (USUT) were repealed beginning on July 1, 2022, in the 2022 legislative session.

The April 16, 2025 revenue forecast was presented before the end of the 2025 legislative session and therefore, did not account for several revenue measures subsequently passed by the General Assembly. Some of these various changes affecting the Indiana tax code include, but are not limited to, changes regarding taxation of cigarettes, quantum research tax incentives and READI grants, tax credits such as the film and media tax credit and child care expenditure tax credit, etc.

In addition to the revenues included in the revenue forecast, other “unforecasted” revenues are deposited in the General Fund annually, including the Hospital Assessment Fee (HAF) and the Quality Assessment Fee (QAF), which were both extended in the budget through June 30, 2027.

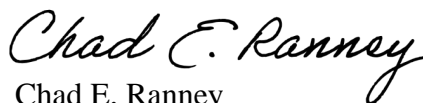
Reserve Balances

Indiana’s combined reserve balance is projected to total \$2.1 billion at the beginning of the FY 2026 – FY 2027 biennium. This combined balance includes reserve estimates of \$318.5 million in the General Fund, \$41.6 million in Medicaid Reserve fund, \$709.4 million in the Tuition Reserve fund, and \$1,068 million in the Rainy Day Fund.

The estimated reserve balance at the end of the FY 2026 – FY 2027 biennium is projected to be approximately \$2.4 billion, protecting taxpayers and critical services against future recessions.

A Combined Statement of Estimated Unappropriated Reserve (the Reserve Statement) follows this cover letter and reflects the best information available following the passage of the budget by the General Assembly.

Respectfully submitted,



Chad E. Ranney
Budget Director
State Budget Agency

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GENERAL FUND COMBINED STATEMENT OF ESTIMATED UNAPPROPRIATED RESERVE

As Passed HEA 1001-2025

(Millions of Dollars)

	Estimated FY 2025	Estimated FY 2026	Estimated FY 2027
Resources:			
Beginning Balance	\$ 665.1	\$ 318.5	\$ 386.7
Current Year Resources			
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 Resources	\$ 22,474.6	\$ 22,992.9	\$ 23,010.7
Other Resources			
HEA 1001-2025 Section 92 Tax Amnesty	\$ -	\$ -	\$ 124.0
IEDC LEAP District Land Sales	189.0	-	-
Total Resources	\$ 23,328.7	\$ 23,311.4	\$ 23,521.4
Uses - Appropriations, Expenditures, and Reversions:			
Appropriations			
Recurring Appropriations	\$ 22,073.6	\$ 22,621.2	\$ 22,796.2
Capital Line Item Projects HEA 1001-2023	477.8	-	-
Capital Line Item Projects HEA 1001-2025	-	147.8	100.0
Total Appropriations	\$ 22,551.4	\$ 22,769.0	\$ 22,896.2
Other Expenditures and Transfers			
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
SEA 4-2024 estimated dedicated fund balance transfers	(26.1)	-	-
Augmentations ⁴	365.7	-	-
IEDC Deal Closing Augmentations	186.0	-	-
Judgments and Settlements ⁵	16.6	16.6	16.6
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
Total Expenditures and Transfers	\$ 566.3	\$ 263.7	\$ 336.7
Reversions			
Stadium/Convention Center Reversions	\$ (60.5)	\$ (61.0)	\$ (61.3)
Current Year Reversions	(25.0)	(25.0)	(25.0)
Reversions (Prior Year, Capital, and Reconciliations) ⁶	(22.0)	(22.0)	(22.0)
Total Reversions	\$ (107.5)	\$ (108.0)	\$ (108.3)
Total Net Uses	\$ 23,010.2	\$ 22,924.7	\$ 23,124.6
General Fund Balance at Year End	\$ 318.5	\$ 386.7	\$ 396.8
Reserve Balances:			
Medicaid Contingency & Reserve			
Starting Balance	\$ 181.0	\$ 41.6	\$ 41.6
Medicaid Transfer for FY 2024 Reconciliation	(139.4)	-	-
Ending Balance	\$ 41.6	\$ 41.6	\$ 41.6
State Tuition Reserve			
Starting Balance	\$ 672.4	\$ 709.4	\$ 724.4
Interest	37.0	15.0	15.0
Ending Balance	\$ 709.4	\$ 724.4	\$ 739.4
Rainy Day Fund			
Starting Balance	\$ 1,032.8	\$ 1,068.4	\$ 1,093.8
Interest	45.0	25.0	25.0
HEA 1454-2023 Net Lake County loans	(9.4)	0.4	0.4
Ending Balance	\$ 1,068.4	\$ 1,093.8	\$ 1,119.2
Total General Fund Combined Balances	\$ 2,137.9	\$ 2,246.5	\$ 2,297.0
<i>Net Combined Balances as a Percent of Current Year Resources</i>	<i>9.5%</i>	<i>9.8%</i>	<i>10.0%</i>
<i>Net Combined Balances as a Percent of the Following Year's Total Appropriations</i>	<i>9.4%</i>	<i>9.8%</i>	

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/>.

NOTES TO STATEMENTS

(1) Miscellaneous unforecasted revenue

	FY2025	FY2026	FY2027
Dedicated SWCAP	\$ 6.2	\$ 6.2	\$ 6.2
State Operated Facility Individual Support	12.4	12.4	12.4
Lottery Surplus	30.0	30.0	30.0
Health Insurance Recovery	25.8	-	-
	\$ 74.4	\$ 48.6	\$ 48.6

(2) Estimated revenue impacts from the 2025 Budget Bill are below:

	FY2026	FY2027
Increased Economic Development credit cap (Section 69)	(50.0)	(50.0)
Cigarette Tax and other tobacco products (Section 85 - 91)	\$ 420.8	\$ 431.4
Public Utility Fee (Section 102)	19.5	19.5
	\$ 390.3	\$ 400.9

(3) Information on the fiscal impacts of the 2023 legislative session can be found at:

<https://www.in.gov/sba/budget-information/budget-data/2023-2025-budget/>

Information on the fiscal impacts of the 2024 legislative session can be found at:

<https://www.in.gov/sba/files/2024-Post-Session-Report.pdf>

Information on the fiscal impacts of the 2025 legislative session can be found at:

<https://www.in.gov/sba/files/2025-Post-Session-Report.pdf>

(4) Augmentations:

	FY2025	FY2026	FY2027
Charter and Innovation Network Distributions	\$ 2.4	\$ -	\$ -
Department of Child Services Family and Children Fund	142.6	-	-
Estimated Medicaid/CHIP shortfall per April 15, 2025 forecast update	220.6	-	-
State Recount Commission	0.1	-	-
	\$ 365.7	\$ -	\$ -

(5) Judgments and Settlements:

Tort Claims (18740)	\$ 6.2	\$ 6.2	\$ 6.2
Tort Settlements and Judgments (18730)	10.4	10.4	10.4
	\$ 16.6	\$ 16.6	\$ 16.6

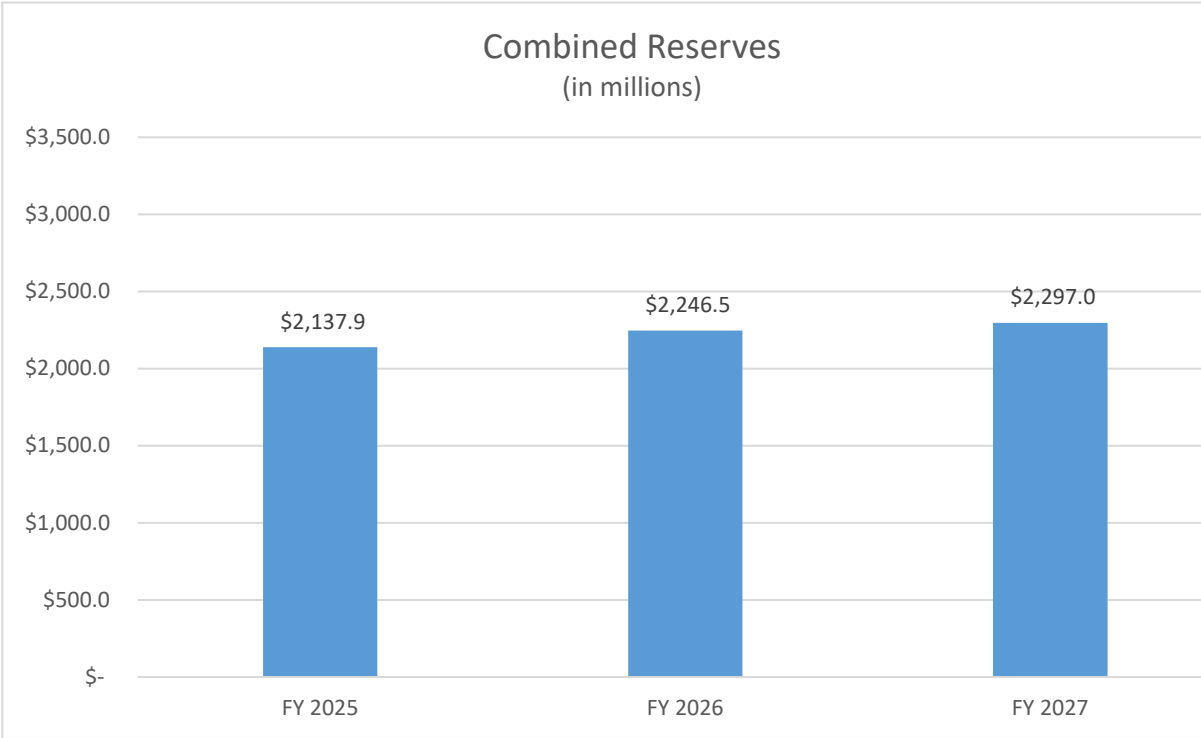
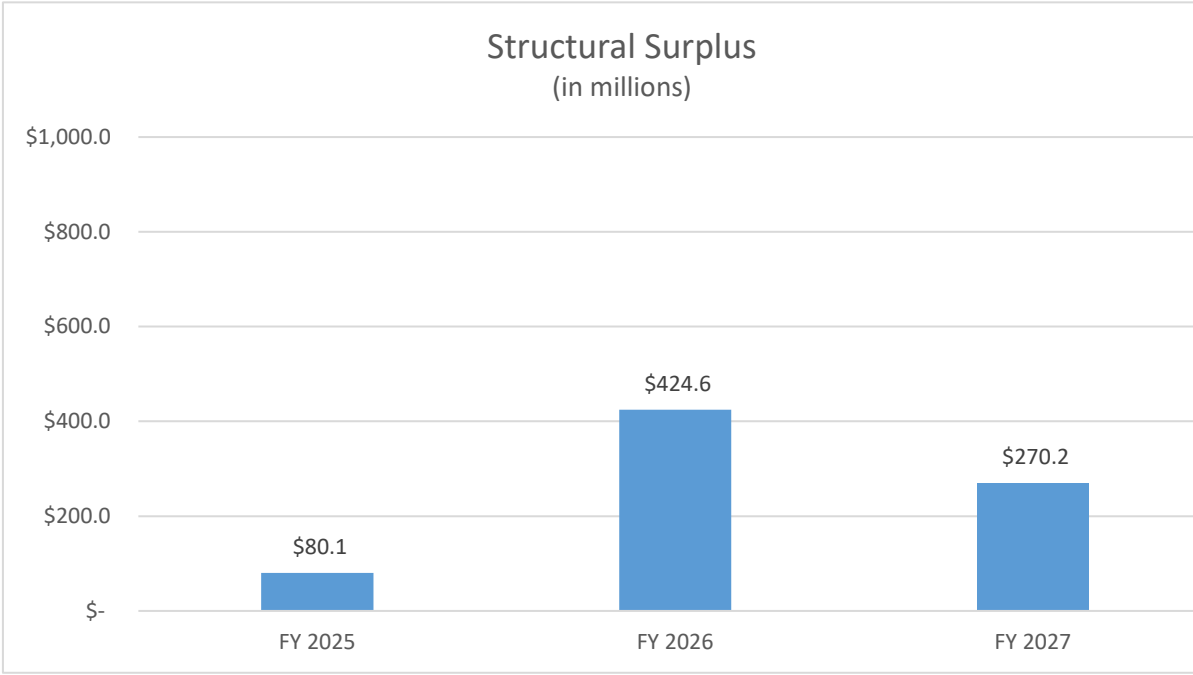
(6) Reversions (Prior Year, Capital, and Reconciliations):

Prior Year Operating Reversions	\$ 20.0	\$ 20.0	\$ 20.0
Indiana Motorsports Facility Reversion	2.0	2.0	2.0
Adjustment to Comptroller	-	-	-
	\$ 22.0	\$ 22.0	\$ 22.0

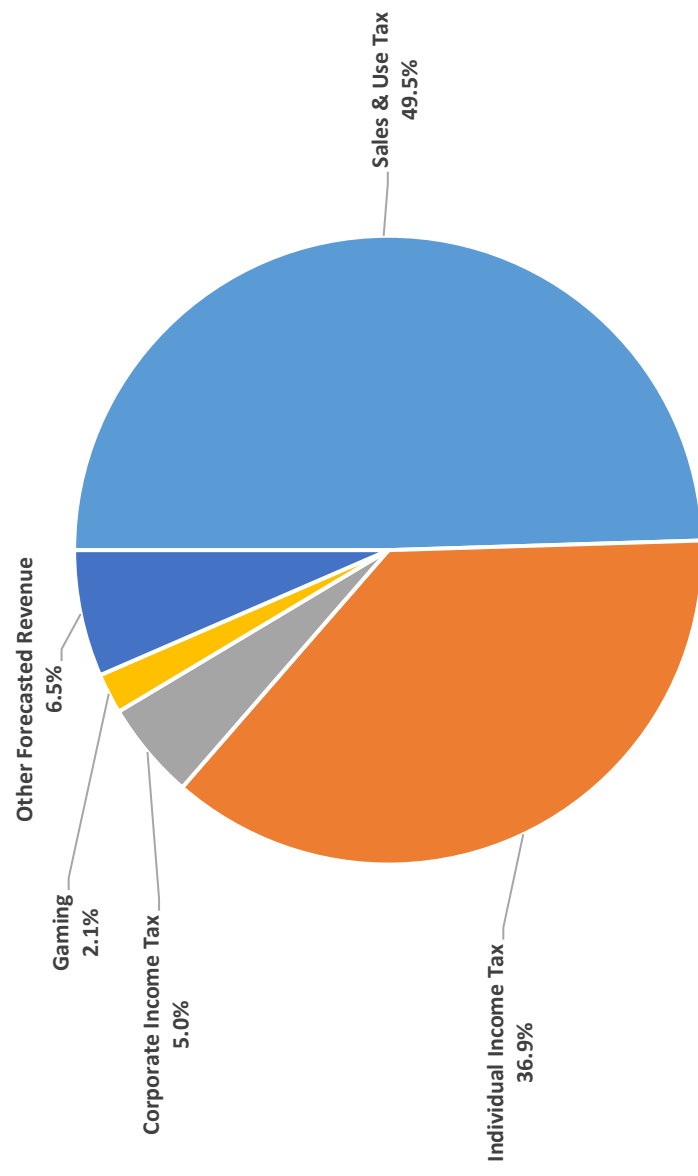
(7) Personal Services - 27th Pay is intended to fund the general fund obligation of a 27th pay period that will occur in FY 2027. This calendar abnormally occurs approximately once every ten years.

Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided.

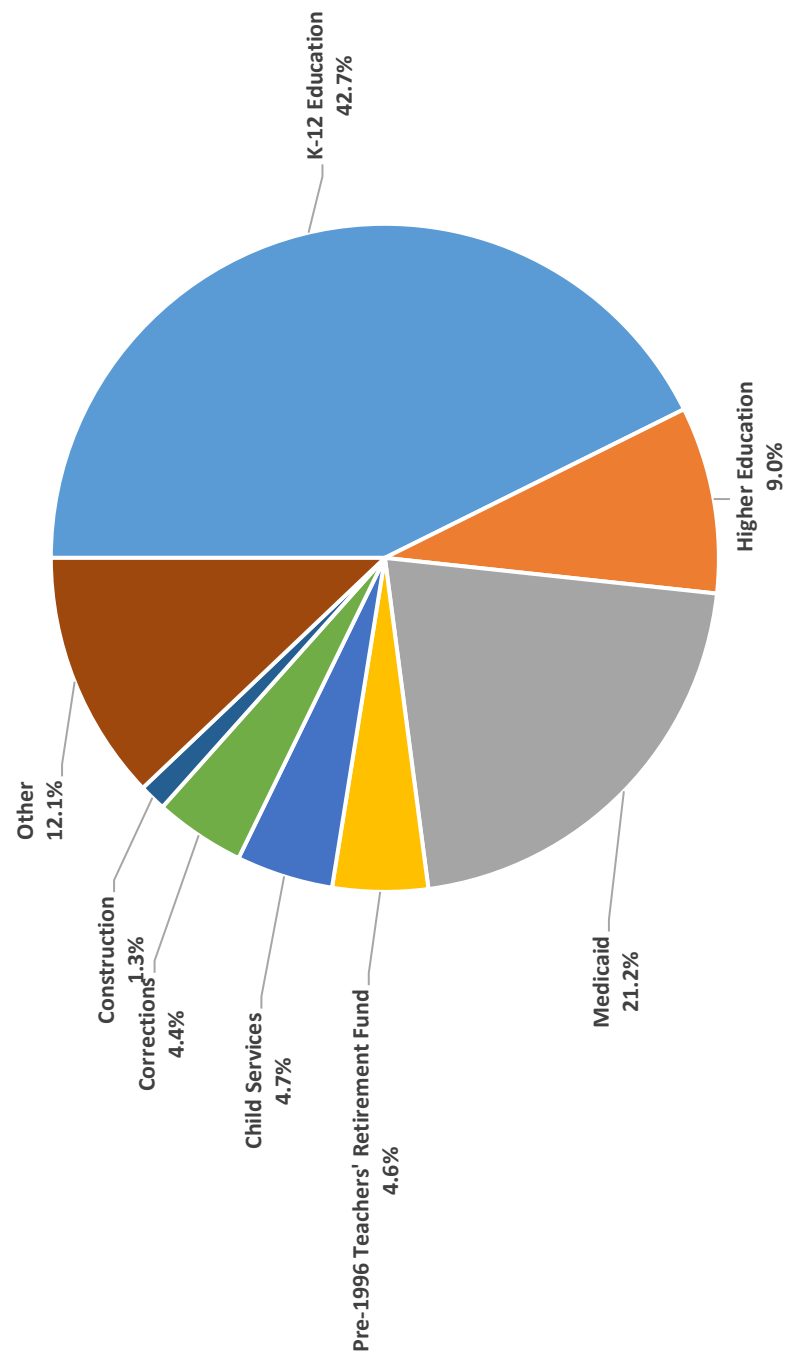
General Fund Surplus and Reserves



FY 2026 - FY 2027 Biennial General Fund Forecasted Revenue



FY 2026 - FY 2027 Biennial General Fund Appropriations



General Fund

	Passed Budget FY26	Passed Budget FY27
General Government	925,914,808	964,286,670
Public Safety		
Corrections	1,024,144,783	999,473,345
Other Public Safety	462,365,272	467,365,272
Subtotal: Public Safety	1,486,510,055	1,466,838,617
Conservation and Environment	113,316,745	113,316,745
Economic Development	142,908,608	142,308,608
Transportation	45,000,000	45,000,000
Health and Human Services		
FSSA Administration	18,976,736	18,976,736
Office of Medicaid Policy and Planning	4,974,799,020	5,106,999,020
Mental Health and Addictions	349,863,624	349,863,624
Family Resources	150,210,975	150,210,975
Aging Services	54,147,604	54,147,604
Disability and Rehabilitation Services	54,154,357	54,154,357
Department of Child Services	1,126,242,447	1,038,742,447
Public Health	79,125,807	79,125,807
Other Health and Human Services	177,367,996	177,367,996
Subtotal: Health and Human Services	6,984,888,566	7,029,588,566
Education		
Higher Education		
Commission for Higher Education	406,151,826	406,151,826
Other Higher Education	1,686,995,892	1,679,518,551
Subtotal: Higher Education	2,093,147,718	2,085,670,377
Elementary and Secondary Education		
Education Administration	79,079,420	79,079,420
Tuition Support	9,419,512,500	9,699,512,500
Other Local Schools	206,495,189	226,495,189
Teacher Retirement	1,066,300,000	1,066,300,000
Subtotal: Elementary and Secondary Education	10,771,387,109	11,071,387,109
Other Education	7,691,189	7,691,189
Subtotal: Education	12,872,226,016	13,164,748,675
Distributions	50,500,000	50,500,000
Total: Operating	22,621,264,798	22,976,587,881
Construction		
Higher Education	118,527,193	0
Other Construction	259,802,597	225,664,825
Total: Construction	378,329,790	225,664,825
GRAND TOTAL	22,999,594,588	23,202,252,706

Top 40 General Fund Appropriations

Agn	Agency	Description	FY 2025-2026	FY 2026-2027	Biennial Total	Share of the General Fund Budget	Cumulative Total
1	700 DOE	Distribution for Tuition Support	9,370,000,000	9,650,000,000	19,020,000,000	41.2%	41.2%
2	503 OMPP	Medicaid Assistance	4,836,500,000	4,962,900,000	9,799,400,000	21.2%	62.4%
3	072 INPRS	Teachers' Retirement Fund Distribution	1,066,300,000	1,066,300,000	2,132,600,000	4.6%	67.0%
4	502 DCS	Family and Children Fund	688,873,384	601,373,384	1,290,246,768	2.8%	69.8%
5	615 DOC	State Correctional Facility Operations	598,138,820	582,467,382	1,180,606,202	2.6%	72.3%
6	502 DCS	Child Services Administration	301,452,728	301,452,728	602,905,456	1.3%	73.6%
7	760 PU	Purdue University - West Lafayette Campus - General Operating	240,323,252	240,323,252	480,646,504	1.0%	74.7%
8	710 IVTCC	Ivy Tech Community College - General Operating	236,333,680	236,333,680	472,667,360	1.0%	75.7%
9	615 DOC	Food, Educational, and Medical Services	225,063,624	225,063,624	450,127,248	1.0%	76.7%
10	100 ISP	Indiana State Police and Motor Carrier Inspection	215,000,000	220,000,000	435,000,000	0.9%	77.6%
11	750 IU	Indiana University - Bloomington Campus - General Operating	198,999,577	198,999,577	397,999,154	0.9%	78.5%
12	410 DMH	State Psychiatric Hospital Operations	169,141,147	169,141,147	338,282,294	0.7%	79.2%
13	719 CHE	21st Century Scholar Awards	166,270,623	166,270,623	332,541,246	0.7%	79.9%
14	057 SBA	Financial Responsibility and Opportunity Growth Fund	150,000,000	150,000,000	300,000,000	0.6%	80.6%
15	072 INPRS	Public Safety Pension	140,000,000	130,000,000	270,000,000	0.6%	81.2%
16	780 BSU	Ball State University - General Operating	132,004,424	132,004,424	264,008,848	0.6%	81.7%
17	750 IU	IU Indianapolis Campus Operating	128,250,000	128,250,000	256,500,000	0.6%	82.3%
18	500 DFR	DFR - County Administration	109,116,033	109,116,033	218,232,066	0.5%	82.8%
19	750 IU	I.U. Schools of Medicine and Dentistry	105,508,772	105,508,772	211,017,544	0.5%	83.2%
20	719 CHE	Higher Education Award Program	101,425,081	101,425,081	202,850,162	0.4%	83.7%
21	022 SC	Local Judges' Salaries	100,439,726	100,620,302	201,060,028	0.4%	84.1%
22	410 DMH	Seriously Emotionally Disturbed	100,113,727	100,113,727	200,227,454	0.4%	84.5%
23	057 SBA	State Budget Agency	100,000,000	100,000,000	200,000,000	0.4%	85.0%
24	503 OMPP	Childrens Health Insurance Program	88,900,000	94,700,000	183,600,000	0.4%	85.4%
25	502 DCS	Child Welfare Program	91,423,093	91,423,093	182,846,186	0.4%	85.8%
26	090 DOR	Collection and Administration	76,868,727	76,868,727	153,737,454	0.3%	86.1%
27	770 ISU	Indiana State University - General Operating	74,062,310	74,062,310	148,124,620	0.3%	86.4%
28	501 OECOSL	CCDF Hold Harmless Funding	73,625,000	73,625,000	147,250,000	0.3%	86.7%
29	057 SBA	State Budget Agency	86,500,000	52,000,000	138,500,000	0.3%	87.0%
30	719 CHE	Freedom of Choice Grants	66,225,902	66,225,902	132,451,804	0.3%	87.3%
31	615 DOC	Community Corrections Programs	65,625,165	65,625,165	131,250,330	0.3%	87.6%
32	057 SBA	State Budget Agency - Leases	60,961,537	61,325,881	122,287,418	0.3%	87.9%
33	700 DOE	Charter and Innovation Network School Grant Program	52,600,000	52,600,000	105,200,000	0.2%	88.1%
34	775 USI	University of Southern Indiana - General Operating	51,140,028	51,140,028	102,280,056	0.2%	88.3%
35	050 AOS	Gaming Tax	50,500,000	50,500,000	101,000,000	0.2%	88.5%
36	410 DMH	Community Mental Health	50,000,000	50,000,000	100,000,000	0.2%	88.8%
37	700 DOE	Freedom and Opportunity in Education	50,000,000	50,000,000	100,000,000	0.2%	89.0%
38	700 DOE	Distribution for Adult Learners	49,512,500	49,512,500	99,025,000	0.2%	89.2%
39	760 PU	Purdue Northwest - General Operating	48,128,405	48,128,405	96,256,810	0.2%	89.4%
40	503 OMPP	Medicaid Administration	47,092,686	47,092,686	94,185,372	0.2%	89.6%
Top 40 Sub-Total			20,562,419,951	20,832,493,433	41,394,913,384		
Total General Fund Appropriations			22,999,594,588	23,202,252,706	46,201,847,294		

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