

GENERAL FUND and PROPERTY TAX REPLACEMENT FUND
COMBINED STATEMENT of NET ACTUAL and ESTIMATED UNAPPROPRIATED RESERVE
(Millions of Dollars)

	Actual FY 2001	Estimated FY 2002	Estimated FY 2003
Resources:			
Working Balance at July 1	832.6	18.6	0.0
Current Year Resources			
Forecast Revenue	9,052.0	9,529.0	9,954.8
DSH	70.9	57.5	57.5
Other Revenue Sources or Transfers in			
Transfer from Lottery and Gaming Surplus Account (BIF)	-	200.0	175.0
Transfer Medicaid Reserve to GF	103.4	-	100.0
Revenue Impact of HEA 1001	-	-	-
Revenue Impact of Outside Bills	-	-	-
Transfer From (To) Rainy Day Fund	46.3	26.3	26.3
Total Current Year Resources	9,272.6	9,812.8	10,313.6
Total Resources:	10,105.2	9,831.4	10,313.7
Uses: Appropriations, Expenditures, and Reversions:			
Appropriations:			
Budgeted Appropriations	10,159.3	10,211.9	10,497.9
Appropriations Transfer (capital appropriations obligated in FY 2000) (1)	(88.3)	-	-
Outside Acts	-	-	-
Adjustments to Appropriations (2)	(15.7)	-	-
Deficiency Appropriations	66.8	-	-
Medicaid Shortfall (3)	58.5	100.0	150.0
Total Appropriations	10,180.6	10,311.9	10,647.9
Other Expenditures and Transfers:			
Judgements and Settlements	7.0	8.0	8.0
Transfer to (from) Tuition Reserve	-	(51.7)	(123.0)
Total Appropriations & Expenditures:	10,187.6	10,268.2	10,532.9
Payment Delays			
Higher Education Allotment		(65.3)	(28.7)
Tuition Support Distribution		(202.5)	(88.5)
Property Tax Replacement Credit		(118.9)	(52.1)
Reversions:	(102.9)	(50.0)	(50.0)
Total Net Uses:	10,084.7	9,831.4	10,313.7
Auditor's Adjustment	1.9		
General Fund Reserve Balance at June 30	18.6	0.0	0.0
Reserved Balances			
Medicaid Reserve.....	100.0	100.0	-
Tuition Reserve.....	265.0	213.3	90.3
Rainy Day Fund (4).....	526.0	526.0	526.0
Payment Delay Liability.....		(386.8)	(556.0)
Total Net Combined Balances.....	909.5	452.5	60.3
Combined Balance as a Percent of Operating Revenue	9.8%	4.6%	0.6%

Totals may not add due to rounding.

STATE GENERAL FUND
STATEMENT of ACTUAL and ESTIMATED UNAPPROPRIATED RESERVE
(Millions of Dollars)

	Actual FY 2001	Estimated FY 2002	Estimated FY 2003
Resources:			
Working Balance at July 1	832.6	18.6	0.0
Current Year Resources			
Forecast Revenue	7,401.5	7,866.0	8,217.4
DSH	70.9	57.5	57.5
Other Revenue Sources or Transfers in			
Transfer Medicaid Reserve to GF	103.4	-	100.0
Revenue Impact of HEA 1001	-	-	-
Revenue Impact of Outside Bills	-	-	-
Transfer From (To) Rainy Day Fund	(156.2)	26.3	26.3
Total Current Year Resources	<u>7,419.6</u>	<u>7,949.8</u>	<u>8,401.2</u>
Total Resources:	<u>8,252.2</u>	<u>7,968.4</u>	<u>8,401.3</u>
Uses: Appropriations, Expenditures, and Reversions:			
Appropriations:			
Budgeted Appropriations	7,525.4	7,566.7	7,817.8
Appropriations Transfer (FY 2001 capital appropriations obligated in FY 2000) (1)	(88.3)	-	-
Outside Acts		-	-
Adjustments to Appropriations (2)	44.2		
Deficiency Appropriations	66.8		
Medicaid Shortfall (3)	58.5	100.0	150.0
Total Appropriations	<u>7,606.6</u>	<u>7,666.7</u>	<u>7,967.8</u>
Other Expenditures and Transfers:			
Property Tax Replacement Fund Transfer	721.0	782.2	767.7
Judgements and Settlements	7.0	8.0	8.0
Transfer to Tuition Reserve	-	(51.7)	(123.0)
Total Appropriations & Expenditures:	<u>8,334.6</u>	<u>8,405.2</u>	<u>8,620.5</u>
Payment Delays			
Higher Education Allotment		(65.3)	(28.7)
Tuition Support Distribution		(202.5)	(88.5)
Property Tax Replacement Credit		(118.9)	(52.1)
Reversions:			
Reversions	(102.9)	(50.0)	(50.0)
Total Net Uses:	<u>8,231.7</u>	<u>7,968.4</u>	<u>8,401.3</u>
Auditor's Adjustment	1.9		
Working Balance at June 30	<u>18.6</u>	<u>0.0</u>	<u>0.0</u>

Totals may not add due to rounding.

PROPERTY TAX REPLACEMENT FUND
STATEMENT of REVENUES and EXPENDITURES
(Millions of Dollars)

	<u>Actual FY 2001</u>	<u>Estimated FY 2002</u>	<u>Estimated FY 2003</u>
Sources:			
Revenue			
Sales Taxes	1,499.2	1,569.0	1,642.0
Corporate AGIT	<u>151.3</u>	<u>94.0</u>	<u>95.4</u>
Total Revenue	1,650.5	1,663.0	1,737.4
Transfers			
Transfer from Rainy Day Fund	202.5	-	-
Transfer from Lottery and Gaming Surplus Account (BIF)		200.0	175.0
General Fund Transfer	<u>721.0</u>	<u>782.2</u>	<u>767.7</u>
Total Transfers	<u>923.5</u>	<u>982.2</u>	<u>942.7</u>
Total Sources:	<u><u>2,574.0</u></u>	<u><u>2,645.2</u></u>	<u><u>2,680.1</u></u>
Uses:			
Tuition Support Appropriation	1,373.1	1,465.4	1,523.1
Property Tax Replacement Distribution			
PTRC and Homestead Credit	1,153.8	1,179.8	1,157.0
Personal Property Tax Adjustment	107.0	-	-
Adjustment to Actual Distributions	<u>(59.9)</u>		
Total Uses:	<u><u>2,574.0</u></u>	<u><u>2,645.2</u></u>	<u><u>2,680.1</u></u>
Ending Balance at June 30	<u><u>0.0</u></u>	<u><u>0.0</u></u>	<u><u>0.0</u></u>

Totals may not add due to rounding.

**Footnotes to the Statements of
Estimated Unappropriated Reserve
(Combined Statement, General Fund Statement,
Property Tax Replacement Fund Statement)**

1. Adjustments to appropriations by augmentation, transfer, and open-ended appropriations and other reconciling adjustments made as part of the closing process are shown in total.

2. Appropriation Transfers include the impact of accelerating fiscal year 2001 appropriations for capital projects begun in fiscal year 2000, the Year 2000 computer compliance effort, and the School Library Printed Material program.

3. Represents the Budget Agency's best estimate – at this time – of the cost to the General Fund for Medicaid expenditures that will be incurred by the State in fiscal years 2002 and 2003, including those resulting from the Indiana Supreme Court decision in the case *Day v. Humphreys*. These expenditures are in addition to Medicaid appropriations for fiscal years 2002 and 2003.

4. Includes loans of \$894,811 to City of Hammond, City of Terre Haute, City of Beech Grove, and Beech Grove Schools.

RAINY DAY FUND
(Counter-Cyclical Revenue and Economic Stabilization Fund)
IC 4-10-18
(Millions of Dollars)

	Actual FY 2001	Estimated FY 2002	Estimated FY 2003
Resources:			
Balance at July 1	539.9	526.0	526.0
Interest Earned During Fiscal Year (1)	32.2	26.3	26.3
Transfer from GF Revenue per formula (2)	156.2	-	-
Repayment of Loan Principal	0.1	-	-
Total Resources:	728.5	552.3	552.3
Uses:			
Transfer to GF - Budget Stabilization	-	-	-
Transfer Excess Balance to PTRF (2)	202.5	-	-
Preliminary Fund Balance at June 30	526.0	552.3	552.3
Transfer to GF - Maintain Level Fund Balance	-	(26.3)	(26.3)
Fund Balance at June 30 (3)	526.0	526.0	526.0
Total Uses:	728.5	526.0	526.0
Maximum Fund Balance (4)	526.0	554.6	579.2

Notes:

- (1) Earned interest is interest reported by the State Treasurer for the fiscal year on investments and includes the payment of interest on loans made from the fund.
- (2) Transfers made pursuant to IC 4-10-18-3.
- (3) Includes loans of \$894,811 to City of Hammond, City of Terre Haute, City of Beech Grove and Beech Grove Schools.
- (4) The maximum allowable fund balance equals 7% of fiscal year General Fund (excluding PTRF) revenues.

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Totals may not add due to rounding.