

# State of Indiana



**General Fund  
Property Tax Replacement Fund  
And  
Rainy Day Fund  
Summaries**

**Fiscal Year Ending  
June 30, 2003**

Indiana State Budget Agency  
July 17, 2003

# State of Indiana

## General Fund, Property Tax Replacement Fund, and Rainy Day Fund Fiscal Year Ending June 30, 2003

### Table of Contents

#### Statements of Actual and Estimated Unappropriated Reserves:

Combined General and Property Tax Replacement Fund .....	3
General Fund .....	4
Property Tax Replacement Fund .....	5
Footnotes .....	6
Rainy Day Fund .....	7

#### Comparisons of Actual and Estimated Revenue:

Combined General and Property Tax Replacement Fund Revenue Collections .....	8
General and Property Tax Replacement Fund Revenue Collections .....	9
End of Year Revenue Report .....	10
End of Year Revenue Report Summary .....	11
Detail of "Other Revenues" .....	12
Fiscal Year 2002 Revenue, Forecast vs. Actual (Graph) .....	13
Actual Revenue: Fiscal Years 2002 and 2003 (Graph) .....	14

General Fund Reversions Summary .....	15
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#### History of State Operating Revenue and Reserve Fund Balances:

Operating Revenue and Reserve Fund Balances (Table) .....	17
Combined Balances (Graph) .....	18
Combined Balances as a Percentage of Operating Revenue (Graph) .....	19

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

	<u>Actual</u> <u>FY 2003</u>	<u>Estimated</u> <u>FY 2004</u>	<u>Estimated</u> <u>FY 2005</u>
<b><u>Resources:</u></b>			
Working Balance at July 1	-	136.6	0.2
<b>Current Year Resources</b>			
Forecast Revenue	9,880.1	10,692.5	11,192.3
DSH	65.0	56.8	57.7
Enrolled Acts - 2003	-	105.6	42.8
Other Revenue Sources or Transfers In			
Jobs & Growth Tax Relief Reconciliation Act of 2003	103.4	103.4	-
Jobs & Growth Tax Relief Reconciliation Act of 2003 - Medicaid	-	168.0	-
Transfer from Lottery and Gaming Surplus Account (BIF)	175.0	-	-
Transfer from Dedicated Fund Balances	222.0	134.0	56.9
Transfer From (To) Rainy Day Fund	-	10.0	66.0
Total Current Year Resources	<u>10,445.5</u>	<u>11,270.3</u>	<u>11,415.7</u>
<b><u>Total Resources:</u></b>	<u>10,445.5</u>	<u>11,406.9</u>	<u>11,415.9</u>
<b><u>Uses: Appropriations, Expenditures, and Reversions:</u></b>			
<b>Appropriations</b>			
Budgeted Appropriations	11,000.1	11,280.7	11,505.8
Adjustments to Appropriations (1)	22.7	-	-
Tuition Support Deficiency Appropriations	19.4	-	-
Medicaid Shortfall	-	60.2	107.8
Higher Education HEA 1196 - 2002	(29.0)	-	-
K-12 Education HEA 1196 - 2002	(119.1)	-	-
<b>Total Appropriations</b>	<u>10,894.0</u>	<u>11,340.9</u>	<u>11,613.6</u>
<b>Other Expenditures and Transfers</b>			
Transfer to Lottery and Gaming Surplus Account (BIF) (MVET)	131.8	-	-
Transfer to Tuition Reserve	40.0	-	-
Undistributed PTRC and Homestead Credit	(101.1)	101.1	-
Judgments and Settlements (2)	6.2	15.0	8.0
<b>Total Appropriations &amp; Expenditures</b>	<u>10,970.9</u>	<u>11,457.0</u>	<u>11,621.6</u>
<b>Payment Delays</b>			
Higher Education Allotment	(2.2)	(2.2)	(2.9)
Tuition Support Distribution	(20.0)	(3.2)	(3.8)
Property Tax Replacement and Homestead Credit	(314.5)	(20.0)	(13.8)
<b>Reversions</b>	<u>(323.4)</u>	<u>(25.0)</u>	<u>(185.4)</u>
<b><u>Total Net Uses:</u></b>	<u>10,310.7</u>	<u>11,406.6</u>	<u>11,415.7</u>
Auditor's Adjustment	(1.8)		
<b>General Fund Reserve Balance at June 30</b>	<u>136.6</u>	<u>0.2</u>	<u>0.2</u>
<b><u>Reserved Balances:</u></b>			
Tuition Reserve	305.0	305.0	305.0
Rainy Day Fund (3)	278.5	272.7	210.8
Total Combined Balances	<u>720.1</u>	<u>577.9</u>	<u>516.0</u>
Payment Delay Liability	<u>(710.5)</u>	<u>(735.9)</u>	<u>(756.4)</u>
<b>Combined Balance as a Percent of Operating Revenue</b>	7.2%	5.3%	4.6%

Totals may not add due to rounding

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

	Actual <u>FY 2003</u>	Estimated <u>FY 2004</u>	Estimated <u>FY 2005</u>
<b><u>Resources:</u></b>			
Working Balance at July 1	-	136.6	0.2
<b>Current Year Resources</b>			
Forecast Revenue	7,211.3	7,156.6	7,454.5
DSH	65.0	56.8	57.7
Enrolled Acts - 2003	-	13.4	11.0
Other Revenue Sources or Transfers In			
Jobs & Growth Tax Relief Reconciliation Act of 2003	103.4	103.4	-
Jobs & Growth Tax Relief Reconciliation Act of 2003 - Medicaid	-	168.0	-
Transfer from Dedicated Fund Balances	222.0	134.0	56.9
Transfer From (To) Rainy Day Fund	-	10.0	66.0
Total Current Year Resources	<u>7,601.7</u>	<u>7,642.2</u>	<u>7,646.1</u>
<b><u>Total Resources:</u></b>	<u>7,601.7</u>	<u>7,778.8</u>	<u>7,646.3</u>
<b><u>Uses: Appropriations, Expenditures, and Reversions:</u></b>			
<b>Appropriations</b>			
Budgeted Appropriations	7,832.7	7,562.1	7,637.9
Adjustments to Appropriations (1)	28.4	-	-
Tuition Support Deficiency Appropriations	19.4	-	-
Medicaid Shortfall	-	60.2	107.8
Higher Education HEA 1196 - 2002	(29.0)	-	-
K-12 Education HEA 1196 - 2002	(67.8)	-	-
<b>Total Appropriations</b>	<u>7,783.8</u>	<u>7,622.3</u>	<u>7,745.7</u>
<b>Other Expenditures and Transfers</b>			
Property Tax Replacement Fund Transfer	(157.8)	170.2	82.8
Transfer to Lottery and Gaming Surplus Account (BIF) (MVET)	131.8	-	-
Transfer to Tuition Reserve	40.0		
Judgments and Settlements (2)	6.2	15.0	8.0
<b>Total Appropriations &amp; Expenditures</b>	<u>7,804.0</u>	<u>7,807.5</u>	<u>7,836.5</u>
<b>Payment Delays</b>			
Higher Education Allotment	(2.2)	(2.2)	(2.9)
Tuition Support Distribution	(11.4)	(1.8)	(2.1)
<b>Reversions</b>	<u>(323.4)</u>	<u>(25.0)</u>	<u>(185.4)</u>
<b><u>Total Net Uses:</u></b>	<u>7,466.9</u>	<u>7,778.5</u>	<u>7,646.1</u>
Auditor's Adjustment	(1.8)		
<b>General Fund Reserve Balance at June 30</b>	<u>136.6</u>	<u>0.2</u>	<u>0.2</u>

Totals may not add due to rounding

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

	Actual <u>FY 2003</u>	Estimated <u>FY 2004</u>	Estimated <u>FY 2005</u>
<b><u>Sources:</u></b>			
<b>Revenue</b>			
Forecast Revenue	2,668.8	3,535.9	3,737.8
Enrolled Acts - 2003	-	92.2	31.8
<b>Total Revenue</b>	<u>2,668.8</u>	<u>3,628.1</u>	<u>3,769.6</u>
<b>Transfers</b>			
Transfer from Rainy Day Fund	-	-	-
Transfer from Lottery and Gaming Surplus Account (BIF)	175.0	-	-
General Fund Transfer	(157.8)	170.2	82.8
<b>Total Transfers</b>	<u>17.2</u>	<u>170.2</u>	<u>82.8</u>
<b><u>Total Sources:</u></b>	<u>2,686.0</u>	<u>3,798.3</u>	<u>3,852.4</u>
<b><u>Uses:</u></b>			
Tuition Support Appropriation	1,523.1	1,603.4	1,624.0
K-12 Education HEA 1196 - 2002	(51.3)	-	-
Tuition Support Payment Delay	(8.6)	(1.4)	(1.7)
Property Tax Replacement Distribution			
PTRC and Homestead Credit	1,644.3	2,115.2	2,243.9
Property Tax Replacement Credit Payment Delay	(314.5)	(20.0)	(13.8)
Undistributed PTRC and Homestead Credit	(101.1)	101.1	-
Settlement of Distributions Adjustment	(5.8)	-	-
<b><u>Total Uses:</u></b>	<u>2,686.0</u>	<u>3,798.3</u>	<u>3,852.4</u>
<b>Ending Balance at June 30</b>	<u>-</u>	<u>-</u>	<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. Represents Tort Claims and Settlements and the Budget Agency's best estimate – at this time – of the cost to the General fund for expenditures that will be incurred by the State.
3. Includes loans of \$30,368,212 to City of Beech Grove, Beech Grove Schools, City of East Chicago, City of East Chicago Sanitation District, East Chicago Schools, East Chicago Libraries, Duneland Schools, Town of Burns Harbor, Westchester Public Library and Porter County.

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

	Actual <u>FY 2003</u>	Estimated <u>FY 2004</u>	Estimated <u>FY 2005</u>
<b><u>Resources:</u></b>			
Balance at July 1	269.2	278.5	272.7
Interest Earned During Fiscal Year (1)	9.3	4.2	4.1
Transfer from GF Revenue per Formula	-	-	-
	<u>278.5</u>	<u>282.7</u>	<u>276.8</u>
<b>Total Resources:</b>			
	<u>278.5</u>	<u>282.7</u>	<u>276.8</u>
<b><u>Uses:</u></b>			
Transfer to GF - Budget Stabilization	-	10.0	66.0
Transfer Excess Balance to PTRF (2)	-	-	-
	<u>278.5</u>	<u>272.7</u>	<u>210.8</u>
Preliminary Fund Balance at June 30	278.5	272.7	210.8
Transfer to GF - Maintain Level Fund Balance	-	-	-
Fund Balance at June 30 (3)	<u>278.5</u>	<u>272.7</u>	<u>210.8</u>
	<u>278.5</u>	<u>282.7</u>	<u>276.8</u>
<b>Total Uses:</b>			
	<u>278.5</u>	<u>282.7</u>	<u>276.8</u>
Maximum Fund Balance (4)	509.3	504.9	525.9

Notes:

(1) Earned interest is interest reported by the State Treasurer for the fiscal year on investment and includes the payment of interest on loans made from the fund.

(2) Transfers made pursuant to IC 4-10-18-33.

(3) Includes loans of \$30,368,212 to City of Beech Grove, Beech Grove Schools, City of East Chicago, City of East Chicago Sanitation District, East Chicago Schools, East Chicago Libraries, Duneland Schools, Town of Burns Harbor, Westchester Public Library and Porter County.

(4) The maximum allowable fund balance equals 7% of fiscal year General Fund (excluding PTRF) revenues.

Totals may not add due to rounding

**GENERAL FUND AND PROPERTY TAX REPLACEMENT FUND  
FY 2003 REPORT OF MONTHLY REVENUE COLLECTIONS  
TARGETS PER APRIL 10, 2003 FORECAST  
(IN MILLIONS OF DOLLARS)**

	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
<b>SALES</b>													
ACTUAL	\$325.2	\$322.5	\$331.2	\$315.9	\$307.9	\$321.8	\$428.1	\$338.8	\$344.8	\$368.1	\$382.5	\$385.8	\$4,172.4
TARGET	\$336.1	\$321.8	\$320.9	\$320.0	\$309.2	\$316.4	\$430.4	\$328.4	\$352.8	\$383.4	\$388.6	\$416.6	\$4,224.6
DIFFERENCE	-\$11.0	\$0.6	\$10.3	-\$4.1	-\$1.3	\$5.4	-\$2.3	\$10.4	-\$8.0	-\$15.4	-\$6.1	-\$30.8	-\$52.2
<b>INDIVIDUAL</b>													
ACTUAL	\$236.3	\$243.0	\$405.4	\$254.1	\$246.7	\$298.9	\$434.8	\$181.7	\$216.3	\$462.8	\$280.9	\$383.4	\$3,644.2
TARGET	\$289.6	\$237.7	\$367.6	\$260.5	\$242.0	\$260.7	\$476.7	\$164.3	\$219.3	\$497.6	\$358.8	\$340.7	\$3,715.5
DIFFERENCE	-\$53.3	\$5.3	\$37.8	-\$6.4	\$4.6	\$38.2	-\$41.9	\$17.4	-\$3.0	-\$34.8	-\$77.9	\$42.6	-\$71.3
<b>CORPORATE</b>													
ACTUAL	\$12.5	\$3.7	\$116.1	\$24.1	\$12.4	\$104.0	\$13.0	\$10.5	\$26.7	\$153.2	\$46.7	\$206.2	\$729.2
TARGET	\$22.5	\$5.6	\$104.5	\$36.6	\$11.3	\$75.9	\$26.5	\$7.0	\$17.9	\$109.1	\$24.3	\$109.1	\$550.4
DIFFERENCE	-\$10.0	-\$1.9	\$11.6	-\$12.6	\$1.1	\$28.1	-\$13.5	\$3.5	\$8.8	\$44.0	\$22.4	\$97.1	\$178.8
<b>TOTAL BIG 3</b>													
ACTUAL	\$574.0	\$569.2	\$852.7	\$594.1	\$567.0	\$724.7	\$875.9	\$531.0	\$587.8	\$984.0	\$710.1	\$975.3	\$8,545.8
TARGET	\$648.3	\$565.1	\$793.0	\$617.1	\$562.5	\$653.0	\$933.6	\$499.6	\$590.0	\$990.2	\$771.6	\$866.5	\$8,490.5
DIFFERENCE	-\$74.3	\$4.0	\$59.7	-\$23.0	\$4.5	\$71.7	-\$57.7	\$31.4	-\$2.2	-\$6.2	-\$61.6	\$108.9	\$55.3
<b>GAMING</b>													
ACTUAL	\$0.0	\$27.3	\$22.1	\$23.9	\$32.6	\$29.7	\$34.5	\$43.4	\$40.4	\$52.5	\$63.8	\$60.6	\$430.7
TARGET	\$0.0	\$17.5	\$20.6	\$25.2	\$30.6	\$34.2	\$34.9	\$39.3	\$44.5	\$54.4	\$62.0	\$62.2	\$425.4
DIFFERENCE	\$0.0	\$9.8	\$1.5	-\$1.3	\$2.0	-\$4.5	-\$0.4	\$4.1	-\$4.1	-\$1.9	\$1.8	-\$1.6	\$5.3
<b>OTHER</b>													
ACTUAL	\$85.9	\$63.5	\$107.1	\$108.8	\$31.0	\$114.9	\$89.7	\$37.7	\$70.7	\$115.0	\$56.8	\$22.6	\$903.6
TARGET	\$70.7	\$53.8	\$84.2	\$84.2	\$52.0	\$99.0	\$109.7	\$51.5	\$69.8	\$115.5	\$57.4	\$111.9	\$959.7
DIFFERENCE	\$15.2	\$9.7	\$23.0	\$24.6	-\$21.0	\$15.9	-\$20.1	-\$13.8	\$0.9	-\$0.5	-\$0.6	-\$89.3	-\$56.1
<b>TOTAL GF &amp; PTRF</b>													
ACTUAL	\$659.9	\$659.9	\$982.0	\$726.8	\$630.6	\$869.2	\$1,000.1	\$612.1	\$698.9	\$1,151.5	\$830.7	\$1,058.5	\$9,880.1
TARGET	\$719.0	\$636.4	\$897.8	\$726.5	\$645.1	\$786.2	\$1,078.3	\$590.4	\$704.3	\$1,160.1	\$891.0	\$1,040.6	\$9,875.6
DIFFERENCE	-\$59.1	\$23.5	\$84.2	\$0.3	-\$14.6	\$83.0	-\$78.1	\$21.6	-\$5.4	-\$8.6	-\$60.3	\$17.9	\$4.5

Totals may not add due to rounding.



**FY 2003 REPORT OF MONTHLY REVENUE COLLECTIONS**  
**TARGETS PER APRIL 10, 2003 FORECAST**  
**(IN MILLIONS OF DOLLARS)**

	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
<b>GENERAL FUND</b>													
SALES													
ACTUAL	\$196.4	\$191.1	\$197.5	\$187.1	\$182.4	\$192.0	\$211.4	\$178.4	\$173.3	\$182.4	\$189.6	\$188.9	\$2,270.4
TARGET	\$200.4	\$191.9	\$191.3	\$190.8	\$184.4	\$188.6	\$213.4	\$162.8	\$174.9	\$190.1	\$192.6	\$206.6	\$2,287.8
DIFFERENCE	-\$4.0	-\$0.7	\$6.2	-\$3.7	-\$2.0	\$3.3	-\$2.0	\$15.6	-\$1.6	-\$7.7	-\$3.1	-\$17.6	-\$17.3
INDIVIDUAL													
ACTUAL	\$236.3	\$243.0	\$405.4	\$254.1	\$246.7	\$298.9	\$360.9	\$166.8	\$189.9	\$400.3	\$234.8	\$329.7	\$3,366.8
TARGET	\$289.6	\$237.7	\$367.6	\$260.5	\$242.0	\$260.7	\$410.0	\$141.3	\$188.6	\$428.0	\$308.5	\$293.0	\$3,427.5
DIFFERENCE	-\$53.3	\$5.3	\$37.8	-\$6.4	\$4.6	\$38.2	-\$49.0	\$25.6	\$1.4	-\$27.6	-\$73.7	\$36.6	-\$60.6
CORPORATE													
ACTUAL	\$12.3	-\$8.9	\$105.2	\$14.0	\$6.9	\$84.5	\$13.0	\$10.5	\$26.7	\$153.2	\$46.7	\$206.2	\$670.4
TARGET	\$17.0	\$1.6	\$92.7	\$28.1	\$6.7	\$63.3	\$26.5	\$7.0	\$17.9	\$109.1	\$24.3	\$109.1	\$503.4
DIFFERENCE	-\$4.7	-\$10.5	\$12.4	-\$14.1	\$0.2	\$21.2	-\$13.5	\$3.5	\$8.8	\$44.0	\$22.4	\$97.1	\$167.0
TOTAL BIG 3													
ACTUAL	\$445.1	\$425.3	\$708.1	\$455.2	\$435.9	\$575.3	\$585.4	\$355.8	\$390.0	\$735.9	\$471.0	\$724.8	\$6,307.6
TARGET	\$507.0	\$431.2	\$651.6	\$479.4	\$433.1	\$512.6	\$649.9	\$311.1	\$381.4	\$727.2	\$525.5	\$608.7	\$6,218.6
DIFFERENCE	-\$62.0	-\$5.9	\$56.4	-\$24.2	\$2.8	\$62.7	-\$64.5	\$44.7	\$8.6	\$8.7	-\$54.4	\$116.1	\$89.0
OTHER													
ACTUAL	\$85.9	\$63.5	\$107.1	\$108.8	\$31.0	\$114.9	\$89.7	\$37.7	\$70.7	\$115.0	\$56.8	\$22.6	\$903.6
TARGET	\$70.7	\$53.8	\$84.2	\$84.2	\$52.0	\$99.0	\$109.7	\$51.5	\$69.8	\$115.5	\$57.4	\$111.9	\$959.7
DIFFERENCE	\$15.2	\$9.7	\$23.0	\$24.6	-\$21.0	\$15.9	-\$20.1	-\$13.8	\$0.9	-\$0.5	-\$0.6	-\$89.3	-\$56.1
TOTAL GF													
ACTUAL	\$531.0	\$488.8	\$815.2	\$564.0	\$466.9	\$690.2	\$675.0	\$393.5	\$460.6	\$850.9	\$527.9	\$747.3	\$7,211.3
TARGET	\$577.8	\$484.9	\$735.8	\$563.6	\$485.1	\$611.6	\$759.6	\$362.6	\$451.2	\$842.7	\$582.9	\$720.6	\$7,178.3
DIFFERENCE	-\$46.8	\$3.8	\$79.4	\$0.5	-\$18.2	\$78.6	-\$84.6	\$30.9	\$9.5	\$8.2	-\$55.0	\$26.7	\$33.0

<b>PTRF</b>													
SALES													
ACTUAL	\$128.7	\$131.3	\$133.7	\$128.8	\$125.6	\$129.8	\$216.7	\$160.4	\$171.5	\$185.7	\$193.0	\$196.9	\$1,902.0
TARGET	\$135.7	\$130.0	\$129.6	\$129.2	\$124.9	\$127.8	\$217.0	\$165.6	\$177.9	\$193.3	\$195.9	\$210.1	\$1,936.8
DIFFERENCE	-\$7.0	\$1.4	\$4.1	-\$0.4	\$0.7	\$2.0	-\$0.4	-\$5.1	-\$6.4	-\$7.7	-\$3.0	-\$13.2	-\$34.8
CORPORATE													
ACTUAL	\$0.2	\$12.6	\$10.9	\$10.0	\$5.6	\$19.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$58.8
TARGET	\$5.5	\$4.0	\$11.8	\$8.5	\$4.6	\$12.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$47.0
DIFFERENCE	-\$5.3	\$8.6	-\$0.9	\$1.5	\$1.0	\$6.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$11.8
INDIVIDUAL													
ACTUAL	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$73.9	\$14.8	\$26.4	\$62.5	\$46.1	\$53.7	\$277.3
TARGET	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$66.7	\$23.0	\$30.7	\$69.7	\$50.2	\$47.7	\$288.0
DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$7.2	-\$8.2	-\$4.3	-\$7.2	-\$4.2	\$6.0	-\$10.7
GAMING													
ACTUAL	\$0.0	\$27.3	\$22.1	\$23.9	\$32.6	\$29.7	\$34.5	\$43.4	\$40.4	\$52.5	\$63.8	\$60.6	\$430.7
TARGET	\$0.0	\$17.5	\$20.6	\$25.2	\$30.6	\$34.2	\$34.9	\$39.3	\$44.5	\$54.4	\$62.0	\$62.2	\$425.4
DIFFERENCE	\$0.0	\$9.8	\$1.5	-\$1.3	\$2.0	-\$4.5	-\$0.4	\$4.1	-\$4.1	-\$1.9	\$1.8	-\$1.6	\$5.3
TOTAL PTRF													
ACTUAL	\$128.9	\$171.2	\$166.8	\$162.7	\$163.7	\$179.0	\$325.1	\$218.6	\$238.2	\$300.6	\$302.8	\$311.1	\$2,668.8
TARGET	\$141.2	\$151.5	\$162.0	\$162.9	\$160.1	\$174.6	\$318.7	\$227.9	\$253.1	\$317.4	\$308.1	\$320.0	\$2,697.3
DIFFERENCE	-\$12.3	\$19.7	\$4.8	-\$0.2	\$3.6	\$4.4	-\$6.4	-\$9.3	-\$14.9	-\$16.8	-\$5.3	-\$8.8	-\$28.5
<b>TOTAL GF &amp; PTRF</b>													
ACTUAL	\$659.9	\$659.9	\$982.0	\$726.8	\$630.6	\$869.2	\$1,000.1	\$612.1	\$698.9	\$1,151.5	\$830.7	\$1,058.5	\$9,880.1
TARGET	\$719.0	\$636.4	\$897.8	\$726.5	\$645.1	\$786.2	\$1,078.3	\$590.4	\$704.3	\$1,160.1	\$891.0	\$1,040.6	\$9,875.6
DIFFERENCE	-\$59.1	\$23.5	\$84.2	\$0.3	-\$14.6	\$83.0	-\$78.1	\$21.6	-\$5.4	-\$8.6	-\$60.3	\$17.9	\$4.5

Totals may not add due to rounding.

**END OF MONTH REVENUE REPORT**  
**30-Jun-03**  
**PER APRIL 10, 2003 FORECAST**

**INDIANA STATE BUDGET AGENCY**

	ACTUAL	CHANGE		ACTUAL	FORECAST	ACTUAL	DIFFERENCE	
	REVENUE PRIOR Y-T-D	AMOUNT	PERCENT	REVENUE CURRENT Y-T-D	REVENUE CURRENT Y-T-D	REVENUE CURRENT Y-T-D	AMOUNT	PERCENT
SALES TAX	\$3,761.4	\$411.0	10.9%	\$4,172.4	\$4,224.6	\$4,172.4	-\$52.2	-1.2%
INDIVIDUAL	\$3,540.8	\$103.3	2.9%	\$3,644.2	\$3,715.5	\$3,644.2	-\$71.3	-1.9%
CORPORATE	\$709.4	\$19.8	2.8%	\$729.2	\$550.4	\$729.2	\$178.8	32.5%
TOTAL BIG 3	\$8,011.6	\$534.1	6.7%	\$8,545.8	\$8,490.5	\$8,545.8	\$55.3	0.7%
GAMING	\$0.0	\$430.7	N.A.	\$430.7	\$425.4	\$430.7	\$5.3	1.2%
OTHER	\$697.2	\$206.5	29.6%	\$903.6	\$959.7	\$903.6	-\$56.1	-5.8%
TOTAL	\$8,708.8	\$1,171.3	13.4%	\$9,880.1	\$9,875.6	\$9,880.1	\$4.5	0.0%

Totals may not add due to rounding.

**END OF MONTH REVENUE REPORT**  
**30-Jun-03**  
**PER APRIL 10, 2003 FORECAST**

**INDIANA STATE BUDGET AGENCY**

	<u>FORECAST REVENUE CURRENT YEAR</u>	<u>ACTUAL REVENUE CURRENT Y-T-D</u>	<u>PERCENT OF FISCAL YEAR FORECAST</u>
SALES TAX	\$4,224.6	\$4,172.4	98.8%
INDIVIDUAL	\$3,715.5	\$3,644.2	98.1%
CORPORATE	<u>\$550.4</u>	<u>\$729.2</u>	<u>132.5%</u>
TOTAL BIG 3	\$8,490.5	\$8,545.8	100.7%
GAMING	\$425.4	\$430.7	101.2%
OTHER	<u>\$959.7</u>	<u>\$903.6</u>	<u>94.2%</u>
TOTAL	\$9,875.6	\$9,880.1	100.0%

Totals may not add due to rounding.

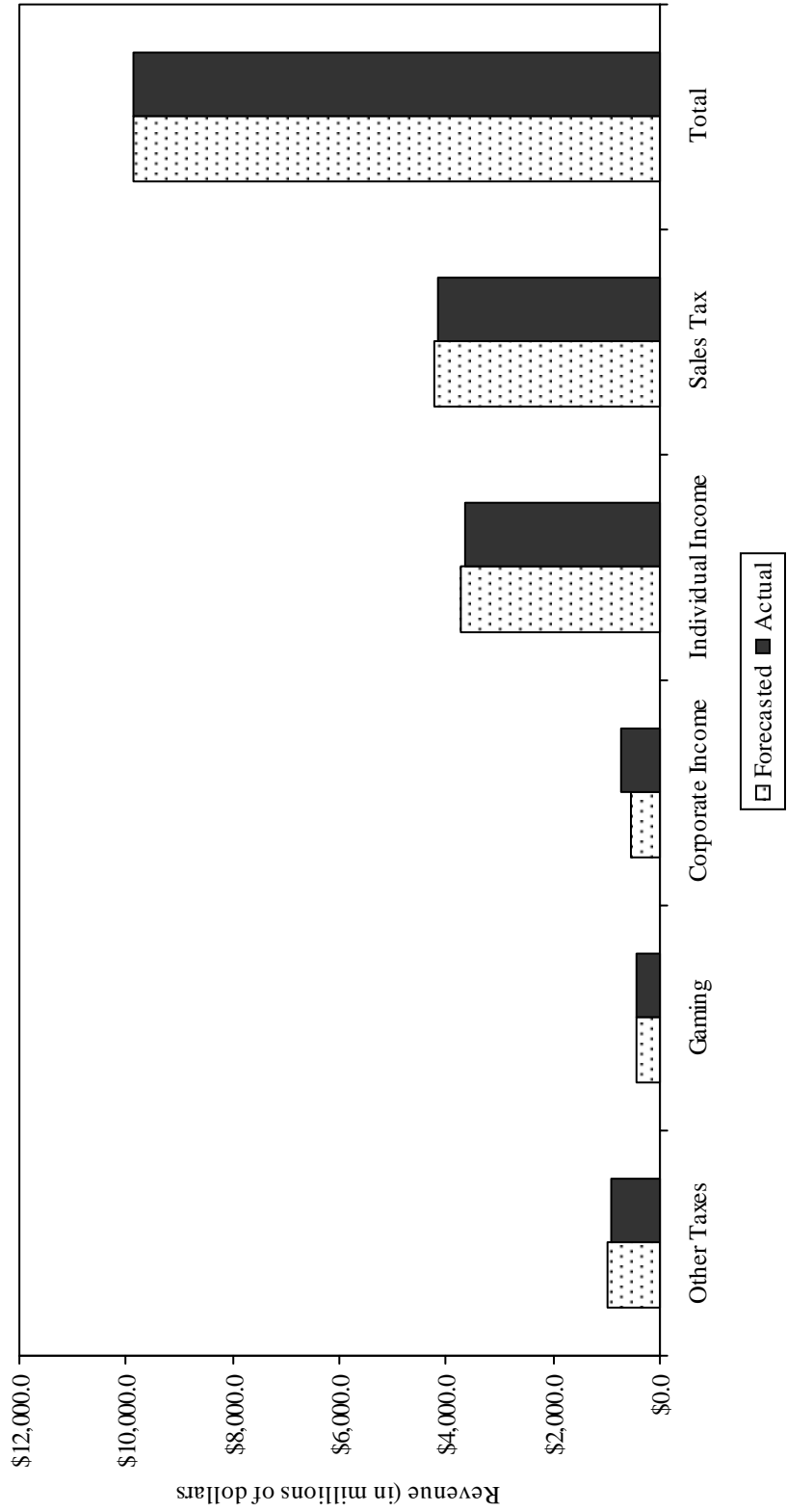
**END OF MONTH REVENUE REPORT**  
**30-Jun-03**  
**PER APRIL 10, 2003 FORECAST**

**INDIANA STATE BUDGET AGENCY**

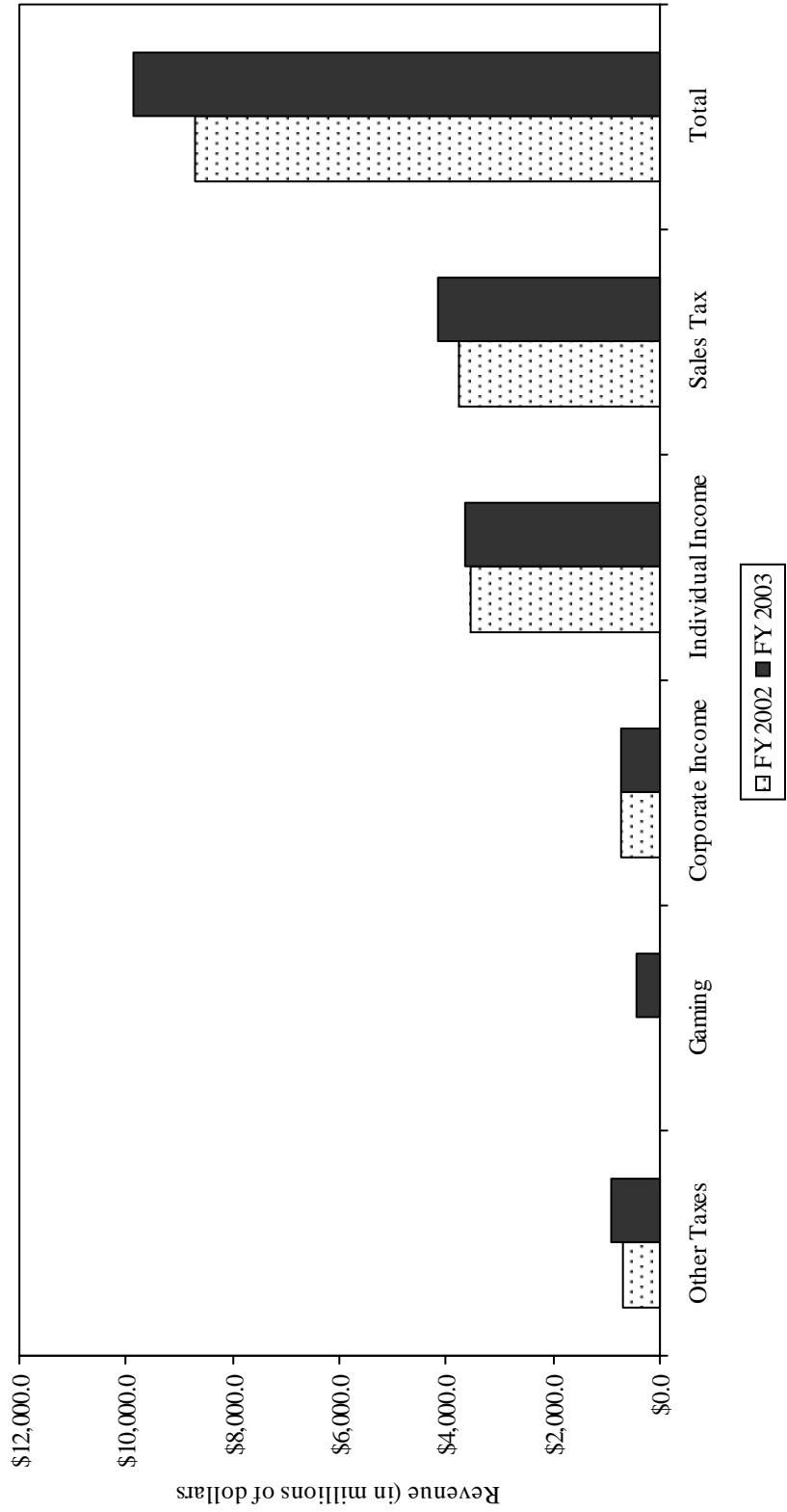
	ACTUAL REVENUE PRIOR		ACTUAL REVENUE CURRENT		CHANGE		FORECAST REVENUE CURRENT		ACTUAL REVENUE CURRENT		DIFFERENCE	
	Y-T-D	Y-T-D	Y-T-D	Y-T-D	AMOUNT	PERCENT	Y-T-D	Y-T-D	Y-T-D	Y-T-D	AMOUNT	PERCENT
CIGARETTE	\$55.0	\$286.6	\$231.6	\$290.3	\$231.6	420.8%	\$290.3	\$286.6	-\$3.7	-1.3%	-\$3.7	-1.3%
AB TAXES	\$14.0	\$13.9	-\$0.1	\$13.4	-\$0.1	-0.8%	\$13.4	\$13.9	\$0.5	3.6%	\$0.5	3.6%
INHERITANCE	\$141.9	\$198.0	\$56.1	\$180.0	\$56.1	39.5%	\$180.0	\$198.0	\$18.0	10.0%	\$18.0	10.0%
INSURANCE	\$176.2	\$175.2	-\$0.9	\$176.7	-\$0.9	-0.5%	\$176.7	\$175.2	-\$1.5	-0.8%	-\$1.5	-0.8%
INTEREST	\$72.2	\$36.2	-\$36.1	\$40.0	-\$36.1	-49.9%	\$40.0	\$36.2	-\$3.8	-9.6%	-\$3.8	-9.6%
MISC. REVENUE	\$237.9	\$193.8	-\$44.1	\$259.3	-\$44.1	-18.5%	\$259.3	\$193.8	-\$65.5	-25.3%	-\$65.5	-25.3%
TOTAL OTHER	\$697.2	\$903.6	\$206.5	\$959.7	\$206.5	29.6%	\$959.7	\$903.6	-\$56.1	-5.8%	-\$56.1	-5.8%

Totals may not add due to rounding.

**INDIANA STATE REVENUES  
FISCAL YEAR 2003 TOTALS  
(Comparison of FY 2003 Forecasted Revenues and FY 2003 Actual Revenues)**



**INDIANA STATE REVENUES  
FISCAL YEAR 2003 TOTALS  
(Comparison of FY 2002 and FY 2003 Totals)**



**GENERAL FUND REVERSIONS SUMMARY**  
**Fiscal Year 2002-2003**

Agency Number	Agency Name	Total Reversion
003	House of Representatives	1,390,455
004	Senate	646,195
015	Indiana Lobby Registration Commission	51,792
017	Legislative Services Agency	1,213,982
019	Commission on Uniform State Laws	2,111
022	Supreme Court	5,331,440
023	Court of Appeals	376,488
024	Clerk of the Supreme and Appeals Courts	8,857
026	Indiana Judicial Center	1,036,076
028	Indiana Tax Court	37,364
030	Governor	796,647
032	Criminal Justice Institute	900,980
038	Lieutenant Governor	803,126
039	Prosecuting Attorneys' Council	69,142
040	Secretary of State	32,529
046	Attorney General	645,443
048	Treasurer of State	80,176
050	Auditor of State	344,228
057	Budget Agency	538,582
061	Department of Administration	3,434,231
062	Public Records Commission	429,905
063	Indiana Election Commission	221,315
064	Public Access Counselor	19,584
070	State Personnel Department	1,468,216
074	Employee Appeals Commission	60,357
075	State Ethics Commission	33,539
080	Board of Accounts	740,417
085	Information Technology Oversight Commission	324,481
090	Department of Revenue	2,818,250
100	Indiana State Police	5,848,646
103	Law Enforcement Training Board	1,174,151
110	Adjutant General	1,383,677
160	Department of Veterans' Affairs	305,953
200	Utility Regulatory Commission	5,000
210	Department of Insurance	836,000
215	Department of Local Government Finance	1,700,879
217	Indiana Board of Tax Review	249,475
220	Workers' Compensation Board	178,209
225	Department of Labor	846,238
230	Alcohol and Tobacco Commission	1,828,768
245	Professional Standards Board	675,686
250	Professional Licensing Agency	349,469
258	Civil Rights Commission	374,481
260	Department of Commerce	12,042,577

<b>Agency Number</b>	<b>Agency Name</b>	<b>Total Reversion</b>
275	Health Professions Bureau	17,313
290	Clean Manufacturing Technology Board	33,248
300	Department of Natural Resources	10,787,457
310	White River Park Commission	220,043
315	World War Memorials Commission	111,899
330	St. Joseph River Basin Commission	5,271
351	Board of Animal Health	703,070
385	Emergency Management Agency	395,399
400	Department of Health	7,568,011
405	Family and Social Services Administration	95,394,555
480	Silvercrest Children's Development Center	71,934
495	Department of Environmental Management	8,123,104
496	Office of Environmental Adjudication	48,551
505	Education Employment Relations Board	246,291
510	Department of Workforce Development	1,907,270
550	School for the Blind	902,059
560	School for the Deaf	2,410,642
570	Indiana Veterans' Home	1,145,200
580	Soldiers' and Sailors' Children's Home	173,282
605	Public Defender	917,350
610	Public Defender Council	71,425
615	Department of Correction	105,848
700	Department of Education	33,749,333
703	Indiana Commission on Proprietary Education	78,082
705	Fine Arts Commission	570,847
710	Ivy Tech State College	1,704,772
715	State Student Assistance Commission	3,312,488
719	Commission for Higher Education	274,650
720	Indiana Commission on Community Service	70,498
730	State Library	887,739
735	Historical Bureau	83,081
740	Teachers' Retirement Fund	11,700,000
750	Indiana University	7,450,937
755	Medical Education Board	155,261
760	Purdue University	6,278,592
770	Indiana State University	435,766
775	University of Southern Indiana	420,236
780	Ball State University	987,937
790	Vincennes University	216,897
800	Department of Transportation	636,429
996	Capital	51,606,229
	Other Accounts	42,028,478
GRAND TOTALS - Current Year		344,538,985
- Prior Year		1,123,606
GRAND TOTAL		345,662,591



**A History of State Operating Revenue and Reserve Fund Balances  
Compared to the Operating Revenue Stream  
(Millions of Dollars)**

Fiscal Year	General Fund	Tuition Reserve	Prop Tax Repl Fund	Rainy Day Fund	Medicaid Reserve (\$)	Total Balances	Operating Revenue(6)	Balance as % of Oper. Rev.
1979-1980	216.7	120.0	295.7	0	n/a	632.4	2437.9	25.94%
1980-1981 (1)	30.0	120.0	172.6	0	n/a	322.6	2521.8	12.79%
1981-1982	0.3	120.0	34.3	0	n/a	154.6	2743.7	5.63%
1982-1983 (2)	60.4	120.0	0	0	n/a	180.4	2823.5	6.39%
1983-1984	102.3	120.0	0	0	n/a	222.3	3612.8	6.15%
1984-1985	55.0	120.0	0	145.1	n/a	320.1	3948.1	8.11%
1985-1986	39.4	120.0	0	153.8	n/a	313.2	4027.3	7.78%
1986-1987	101.1	120.0	0	164.5	n/a	385.6	4319.6	8.93%
1987-1988 (3)	243.2	120.0	0	213.8	n/a	577.0	4805.0	12.01%
1988-1989	424.6	135.0	0	265.4	n/a	825.0	5263.3	15.67%
1989-1990	372.2	144.0	0	318.0	n/a	834.2	5491.3	15.19%
1990-1991	109.4	155.0	0	323.0	n/a	587.4	5560.6	10.56%
1991-1992	138.9	165.0	0	328.6	n/a	632.5	5784.5	10.93%
1992-1993	9.7	180.0	0	300.6	n/a	490.3	6098.6	8.04%
1993-1994	90.0	190.0	0	370.3	n/a	650.3	6720.1	9.68%
1994-1995	679.3	200.0	0	419.3	n/a	1298.6	7277.0	17.85%
1995-1996	1024.8	215.0	0	439.5	n/a	1679.3	7569.8	22.18%
1996-1997	1138.2	240.0	0	466.1	n/a	1844.3	7937.8	23.23%
1997-1998	1319.3	240.0	0	496.1	n/a	2055.4	8481.9	24.23%
1998-1999	1211.1	255.0	0	524.7	n/a	1990.8	8940.7	22.27%
1999-2000	832.6	265.0	0	539.9	n/a	1637.5	9199.9	17.80%
2000-2001	18.6	265.0	0	526.0	100.0	909.6	9122.9	9.97%
2001-2002	0	265.0	0	269.2	0.0	534.2	8795.9	6.07%
2002-2003	136.6	305.0	0	278.5	0.0	720.1	9945.1	7.24%
2003-2004 (4)	0.2	305.0	0	272.7	0.0	577.9	10749.3	5.38%
2004-2005 (4)	0.2	305.0	0	210.8	0.0	516.0	11250.0	4.59%

Notes: (1) Income tax rate was reduced from 2.0% to 1.9% effective January 1, 1980.

(2) Income tax rate was increased from 1.9% to 3.0%, and the Sales tax rate was increased from 4% to 5% effective January 1, 1983.

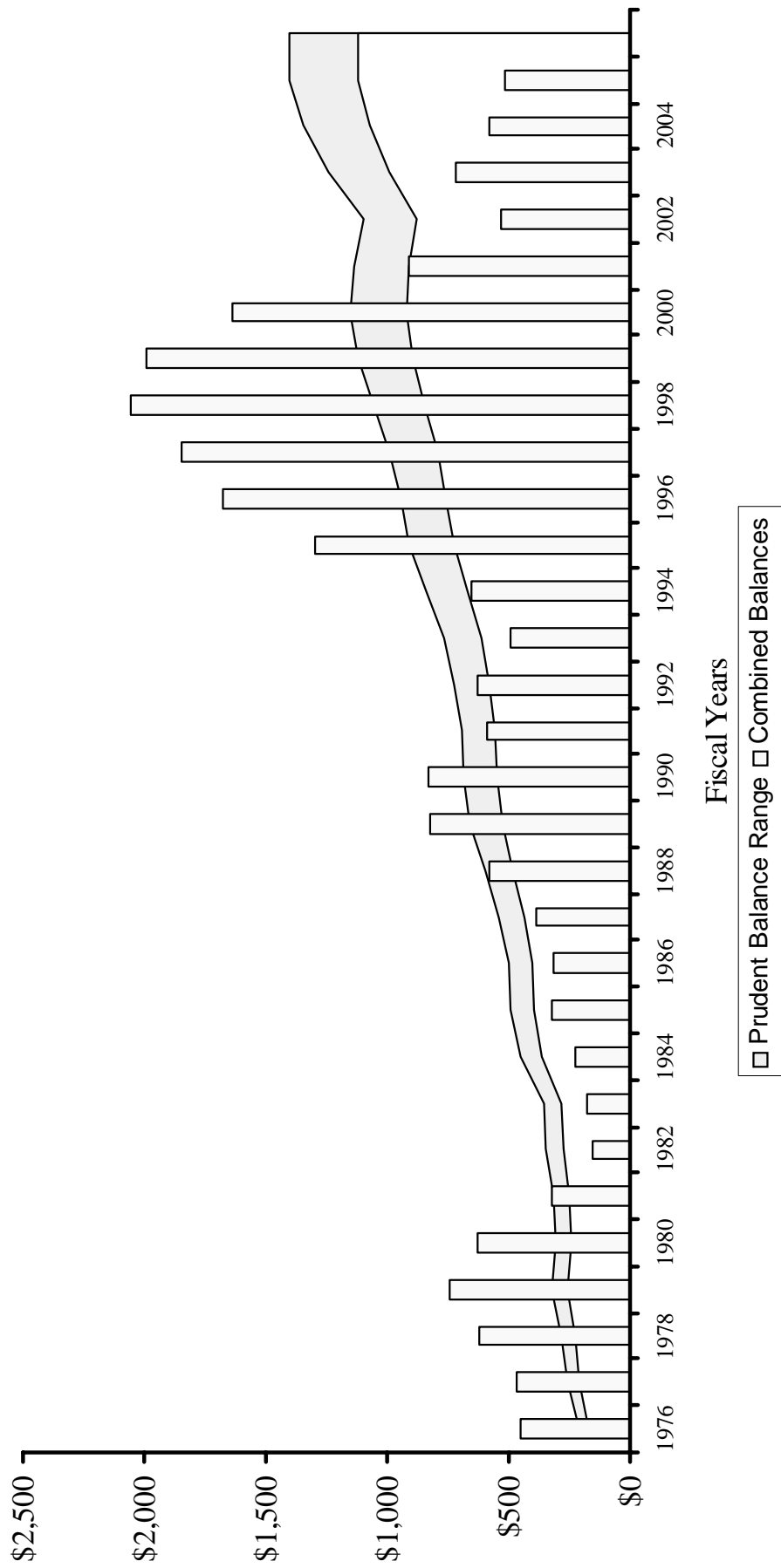
(3) Income tax rate was increased from 3.0% to 3.4% effective July 1, 1987.

(4) Estimated by the Indiana State Budget Agency.

(5) Medicaid Reserve was not included in combined balances and reserves prior to Fiscal Year 2001. Reserve was set at \$100,000,000 at the close of Fiscal Year 2001 per HEA 1001-2001.

(6) It is estimated the Reserve will be needed to cover current obligations for Fiscal Year 2003. Operating Revenues are the total of General Fund and PTR Fund revenues including lottery and DSH revenues transferred to the General Fund.

**STATE OPERATING REVENUE AND RESERVE FUNDS  
COMBINED BALANCES  
(In Millions of Dollars)**



**STATE OPERATING REVENUE AND RESERVE BALANCES  
AS A PERCENTAGE OF OPERATING REVENUE**

