

State of Indiana



General Fund Property Tax Replacement Fund And Rainy Day Fund Summaries

**Fiscal Year Ending
June 30, 2004**

**Indiana State Budget Agency
July 12, 2004**

State of Indiana

General Fund, Property Tax Replacement Fund, and Rainy Day Fund Fiscal Year Ending June 30, 2004

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

	Actual <u>FY 2004</u>	Estimated <u>FY 2005</u>
<u>Resources:</u>		
Working Balance at July 1	136.6	0.2
Current Year Resources		
Forecast Revenue	10,619.9	11,001.9
DSH	64.2	66.4
Enrolled Acts - 2003	-	2.0
Enrolled Acts - 2004	-	22.5
Other Revenue Sources or Transfers In		
Jobs & Growth Tax Relief Reconciliation Act of 2003	103.4	-
Jobs & Growth Tax Relief Reconciliation Act of 2003 - Medicaid	130.9	-
Transfer from Dedicated Fund Balances	130.2	85.9
Transfer From (To) Tuition Reserve	14.5	-
Transfer From (To) Rainy Day Fund	44.3	200.0
Total Current Year Resources	<u>11,107.4</u>	<u>11,378.7</u>
<u>Total Resources:</u>	<u>11,244.0</u>	<u>11,378.9</u>
<u>Uses: Appropriations, Expenditures, and Reversions:</u>		
Appropriations		
Budgeted Appropriations	11,280.8	11,505.8
Adjustments to Appropriations (1)	47.5	-
Medicaid Shortfall	-	130.9
Total Appropriations	<u>11,328.3</u>	<u>11,636.7</u>
Other Expenditures and Transfers		
Enrolled Acts - 2004	-	20.3
Tuition Support Adjustments	(7.1)	
PTRC and Homestead Credit Adjustments	(18.4)	18.1
Judgments and Settlements (2)	5.4	8.0
Total Appropriations & Expenditures	<u>11,308.2</u>	<u>11,683.1</u>
Payment Delays		
Higher Education Allotment	(2.2)	(3.1)
Tuition Support Distribution	(0.6)	(0.6)
Reversions	<u>(63.4)</u>	<u>(301.3)</u>
<u>Total Net Uses:</u>	<u>11,241.9</u>	<u>11,378.1</u>
Auditor's Adjustment	1.9	
General Fund Reserve Balance at June 30	<u>0.2</u>	<u>0.8</u>
<u>Reserved Balances:</u>		
Tuition Reserve	290.5	290.5
Rainy Day Fund (3)	242.2	45.8
Total Combined Balances	<u>532.8</u>	<u>337.1</u>
Payment Delay Liability	<u>(713.3)</u>	<u>(717.0)</u>
Combined Balance as a Percent of Operating Revenue	5.0%	3.0%

Totals may not add due to rounding

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

	<u>Actual</u> <u>FY 2004</u>	<u>Estimated</u> <u>FY 2005</u>
<u>Resources:</u>		
Working Balance at July 1	136.6	0.2
Current Year Resources		
Forecast Revenue	7,080.4	7,357.6
DSH	64.2	66.4
Enrolled Acts - 2003	-	2.0
Enrolled Acts - 2004	-	22.5
Other Revenue Sources or Transfers In:		
Jobs & Growth Tax Relief Reconciliation Act of 2003	103.4	-
Jobs & Growth Tax Relief Reconciliation Act of 2003 - Medicaid	130.9	-
Transfer from Dedicated Fund Balances	130.2	85.9
Transfer From (To) Tuition Reserve	14.5	-
Transfer From (To) Rainy Day Fund	44.3	200.0
Total Current Year Resources	<u>7,567.9</u>	<u>7,734.4</u>
<u>Total Resources:</u>	<u>7,704.5</u>	<u>7,734.6</u>
<u>Uses: Appropriations, Expenditures, and Reversions:</u>		
Appropriations		
Budgeted Appropriations	7,562.1	7,637.9
Adjustments to Appropriations (1)	47.5	-
Medicaid Shortfall	-	130.9
Total Appropriations	<u>7,609.6</u>	<u>7,768.8</u>
Other Expenditures and Transfers		
Enrolled Acts - 2004	-	16.2
Property Tax Replacement Fund Transfer	153.4	245.5
Judgments and Settlements (2)	5.4	8.0
Total Appropriations & Expenditures	<u>7,768.5</u>	<u>8,038.5</u>
Payment Delays		
Higher Education Allotment	(2.2)	(3.1)
Tuition Support Distribution	(0.3)	(0.3)
Reversions	<u>(63.4)</u>	<u>(301.3)</u>
<u>Total Net Uses:</u>	<u>7,702.4</u>	<u>7,733.8</u>
Auditor's Adjustment	1.9	
General Fund Reserve Balance at June 30	<u>0.2</u>	<u>0.8</u>

Totals may not add due to rounding

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

	Actual <u>FY 2004</u>	Estimated <u>FY 2005</u>
<u>Sources:</u>		
Revenue		
Forecast Revenue	3,539.5	3,644.3
Total Revenue	<u>3,539.5</u>	<u>3,644.3</u>
Transfers		
Transfer from Rainy Day Fund	-	-
General Fund Transfer	153.4	245.5
Total Transfers	<u>153.4</u>	<u>245.5</u>
Total Sources:	<u>3,692.9</u>	<u>3,889.8</u>
<u>Uses:</u>		
Tuition Support Appropriation	1,603.4	1,624.0
Tuition Support Adjustments	(7.1)	-
Tuition Support Payment Delay	(0.3)	(0.3)
Property Tax Replacement Distribution		
PTRC and Homestead Credit	2,081.2	2,195.9
Enrolled Acts - 2004	-	4.1
PTRC and Homestead Credit Adjustments	(18.4)	18.1
Gaming Admission Tax Hold Harmless Distribution	34.0	48.0
Total Uses:	<u>3,692.9</u>	<u>3,889.8</u>
Ending Balance at June 30	<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 \$27,640,402 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, and Porter County.

RAINY DAY FUND
(COUNTER-CYCLICAL REVENUE and ECONOMIC STABILIZATION FUND)
IC 4-10-18
(Millions of Dollars)

	<u>Actual</u> <u>FY 2004</u>	<u>Estimated</u> <u>FY 2005</u>
<u>Resources:</u>		
Balance at July 1	278.5	242.2
Interest Earned During Fiscal Year (1)	8.0	3.6
Transfer from GF Revenue per Formula	-	-
Total Resources:	286.5	245.8
<u>Uses:</u>		
Transfer to GF - Budget Stabilization	44.3	200.0
Transfer Excess Balance to PTRF (2)	-	-
Preliminary Fund Balance at June 30	242.2	45.8
Transfer to GF - Maintain Level Fund Balance	-	-
Fund Balance at June 30 (3)	242.2	45.8
Total Uses:	286.5	245.8
Maximum Fund Balance (4)	500.1	519.7

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 \$27,640,402 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, 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 2004 REPORT OF MONTHLY REVENUE COLLECTIONS
 TARGETS PER JANUARY 12, 2004 FORECAST
 (IN MILLIONS OF DOLLARS)

		JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
SALES	ACTUAL	\$391.2	\$383.1	\$398.7	\$398.7	\$365.8	\$387.5	\$451.3	\$359.6	\$382.2	\$391.7	\$396.5	\$414.8	\$4,721.0
	TARGET	\$405.6	\$392.0	\$392.3	\$390.4	\$379.1	\$387.5	\$463.5	\$353.0	\$380.4	\$378.5	\$386.3	\$407.3	\$4,716.1
	DIFFERENCE	-\$14.4	-\$8.9	\$6.4	\$8.3	-\$13.3	\$0.0	-\$12.2	\$6.6	\$1.8	\$13.1	\$10.1	\$7.5	\$4.9
INDIVIDUAL	ACTUAL	\$241.7	\$258.7	\$403.6	\$260.5	\$289.4	\$291.7	\$440.9	\$160.0	\$244.5	\$503.8	\$353.8	\$359.3	\$3,807.9
	TARGET	\$267.5	\$241.6	\$409.0	\$268.3	\$250.2	\$307.8	\$462.0	\$171.0	\$222.7	\$499.2	\$293.3	\$387.9	\$3,780.4
	DIFFERENCE	-\$25.8	\$17.1	-\$5.4	-\$7.7	\$39.2	-\$16.1	-\$21.2	-\$11.0	\$21.8	\$4.7	\$60.4	-\$28.6	\$27.4
CORPORATE	ACTUAL	-\$0.1	-\$1.5	\$115.8	\$13.0	\$9.3	\$103.4	\$30.1	\$1.5	\$42.3	\$144.9	\$6.9	\$179.1	\$644.7
	TARGET	\$12.1	-\$9.6	\$136.1	\$30.3	\$2.1	\$88.4	\$18.6	-\$0.4	\$17.4	\$134.7	\$30.0	\$148.7	\$608.3
	DIFFERENCE	-\$12.2	\$8.1	-\$20.3	-\$17.2	\$7.2	\$15.0	\$11.5	\$1.9	\$24.8	\$10.2	-\$23.1	\$30.4	\$36.3
TOTAL BIG 3	ACTUAL	\$632.8	\$640.3	\$918.1	\$672.3	\$664.5	\$782.6	\$922.3	\$521.2	\$668.9	\$1,040.4	\$757.1	\$953.2	\$9,173.5
	TARGET	\$685.3	\$623.9	\$937.4	\$688.9	\$631.4	\$783.7	\$944.2	\$523.7	\$620.5	\$1,012.4	\$709.7	\$943.9	\$9,104.9
	DIFFERENCE	-\$52.5	\$16.3	-\$19.3	-\$16.7	\$33.1	-\$1.1	-\$21.9	-\$2.5	\$48.4	\$28.0	\$47.5	\$9.3	\$68.6
GAMING	ACTUAL	\$56.1	\$25.4	\$32.5	\$39.9	\$30.3	\$44.4	\$49.1	\$53.3	\$73.5	\$74.4	\$60.1	\$62.5	\$601.5
	TARGET	\$53.5	\$25.4	\$33.0	\$36.9	\$31.4	\$44.1	\$43.4	\$59.9	\$71.9	\$65.6	\$66.6	\$62.3	\$593.9
	DIFFERENCE	\$2.6	\$0.1	-\$0.5	\$3.0	-\$1.1	\$0.4	\$5.7	-\$6.6	\$1.6	\$8.8	-\$6.5	\$0.2	\$7.7
OTHER	ACTUAL	\$93.5	\$40.2	\$75.5	\$86.0	\$32.3	\$96.7	\$92.7	\$43.7	\$73.6	\$111.0	\$35.1	\$64.6	\$844.8
	TARGET	\$82.2	\$48.5	\$87.8	\$74.4	\$37.1	\$88.0	\$97.9	\$45.0	\$68.4	\$103.6	\$53.4	\$76.5	\$862.7
	DIFFERENCE	\$11.3	-\$8.3	-\$12.3	\$11.6	-\$4.8	\$8.7	-\$5.3	-\$1.3	\$5.2	\$7.4	-\$18.3	-\$11.9	-\$17.9
TOTAL GF & PTRF	ACTUAL	\$782.4	\$705.9	\$1,026.0	\$798.2	\$727.1	\$923.8	\$1,064.0	\$618.2	\$816.0	\$1,225.9	\$852.3	\$1,080.2	\$10,619.9
	TARGET	\$820.9	\$697.8	\$1,058.1	\$800.3	\$699.8	\$915.8	\$1,085.5	\$628.6	\$760.8	\$1,181.6	\$829.6	\$1,082.6	\$10,561.5
	DIFFERENCE	-\$38.6	\$8.1	-\$32.2	-\$2.1	\$27.2	\$8.0	-\$21.5	-\$10.4	\$55.2	\$44.2	\$22.7	-\$2.4	\$58.4

Individual months may not add to totals due to rounding.

In February, \$9.1M in Gaming revenue was distributed to local units in excess of statutory maximums. As of May 31, \$9.1M had been recovered and credited to the Property Tax Replacement Fund.

FY 2004 REPORT OF MONTHLY REVENUE COLLECTIONS
 TARGETS PER JANUARY 12, 2004 FORECAST
 (IN MILLIONS OF DOLLARS)

		JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MARCH	APRIL	MAY	JUNE	Y-T-D
GENERAL FUND														
SALES	ACTUAL	\$197.8	\$188.3	\$194.7	\$194.5	\$172.0	\$191.2	\$221.2	\$178.6	\$189.1	\$192.5	\$195.7	\$200.7	\$2,316.1
	TARGET	\$201.2	\$194.4	\$194.5	\$193.6	\$188.0	\$192.2	\$229.9	\$175.1	\$188.7	\$187.7	\$191.6	\$202.0	\$2,338.9
	DIFFERENCE	-\$3.4	-\$6.1	\$0.2	\$0.9	-\$16.0	-\$1.0	-\$8.7	\$3.5	\$0.5	\$4.7	\$4.1	-\$1.3	-\$22.7
INDIVIDUAL	ACTUAL	\$208.7	\$223.2	\$348.2	\$201.7	\$216.6	\$201.9	\$440.9	\$137.3	\$214.8	\$437.3	\$310.4	\$333.8	\$3,274.8
	TARGET	\$230.0	\$207.8	\$351.7	\$230.7	\$215.2	\$264.7	\$397.4	\$147.1	\$191.5	\$429.3	\$252.3	\$333.6	\$3,251.2
	DIFFERENCE	-\$21.3	\$15.4	-\$3.5	-\$29.0	\$1.4	-\$62.8	\$43.5	-\$9.7	\$23.3	\$8.0	\$58.1	\$0.2	\$23.6
CORPORATE	ACTUAL	-\$0.1	-\$1.5	\$115.8	\$13.0	\$9.3	\$103.4	\$30.1	\$1.5	\$42.3	\$144.9	\$6.9	\$179.1	\$644.7
	TARGET	\$12.1	-\$9.6	\$136.1	\$30.3	\$2.1	\$88.4	\$18.6	-\$0.4	\$17.4	\$134.7	\$30.0	\$148.7	\$608.3
	DIFFERENCE	-\$12.2	\$8.1	-\$20.3	-\$17.2	\$7.2	\$15.0	\$11.5	\$1.9	\$24.8	\$10.2	-\$23.1	\$30.4	\$36.3
TOTAL BIG 3	ACTUAL	\$406.4	\$410.0	\$658.7	\$409.2	\$397.9	\$496.5	\$692.2	\$317.4	\$446.2	\$774.7	\$512.9	\$713.5	\$6,235.6
	TARGET	\$443.3	\$392.5	\$682.4	\$454.6	\$405.2	\$545.3	\$645.8	\$321.8	\$397.6	\$751.7	\$473.8	\$684.3	\$6,198.4
	DIFFERENCE	-\$37.0	\$17.4	-\$23.6	-\$45.3	-\$7.4	-\$48.8	\$46.3	-\$4.3	\$48.6	\$23.0	\$39.1	\$29.2	\$37.2
OTHER	ACTUAL	\$93.5	\$40.2	\$75.5	\$86.0	\$32.3	\$96.7	\$92.7	\$43.7	\$73.6	\$111.0	\$35.1	\$64.6	\$844.8
	TARGET	\$82.2	\$48.5	\$87.8	\$74.4	\$37.1	\$88.0	\$97.9	\$45.0	\$68.4	\$103.6	\$53.4	\$76.5	\$862.7
	DIFFERENCE	\$11.3	-\$8.3	-\$12.3	\$11.6	-\$4.8	\$8.7	-\$5.3	-\$1.3	\$5.2	\$7.4	-\$18.3	-\$11.9	-\$17.9
TOTAL GF	ACTUAL	\$499.9	\$450.2	\$734.2	\$495.2	\$430.2	\$593.2	\$784.8	\$361.1	\$519.7	\$885.7	\$548.0	\$778.1	\$7,080.4
	TARGET	\$525.5	\$441.0	\$770.2	\$529.0	\$442.3	\$633.3	\$743.8	\$366.8	\$466.0	\$855.3	\$527.2	\$760.8	\$7,061.1
	DIFFERENCE	-\$25.7	\$9.2	-\$36.0	-\$33.7	-\$12.2	-\$40.1	\$41.0	-\$5.6	\$53.8	\$30.4	\$20.8	\$17.4	\$19.3
PTRF														
SALES	ACTUAL	\$193.4	\$194.8	\$204.0	\$204.2	\$193.8	\$196.3	\$230.1	\$181.1	\$193.0	\$199.2	\$200.8	\$214.1	\$2,404.9
	TARGET	\$204.5	\$197.6	\$197.7	\$196.8	\$191.1	\$195.3	\$233.7	\$178.0	\$191.8	\$190.8	\$194.7	\$205.3	\$2,377.3
	DIFFERENCE	-\$11.0	-\$2.8	\$6.2	\$7.4	\$2.7	\$1.0	-\$3.6	\$3.1	\$1.3	\$8.4	\$6.1	\$8.8	\$27.6
CORPORATE	ACTUAL	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	TARGET	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	DIFFERENCE	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
INDIVIDUAL	ACTUAL	\$33.0	\$35.5	\$55.4	\$58.9	\$72.8	\$89.8	\$0.0	\$22.7	\$29.7	\$66.5	\$43.4	\$25.5	\$533.1
	TARGET	\$37.4	\$33.8	\$57.3	\$37.6	\$35.0	\$43.1	\$64.7	\$23.9	\$31.2	\$69.9	\$41.1	\$54.3	\$529.3
	DIFFERENCE	-\$4.5	\$1.7	-\$1.9	\$21.3	\$37.8	\$46.7	-\$64.7	-\$1.2	-\$1.5	-\$3.4	\$2.3	-\$28.8	\$3.8
GAMING	ACTUAL	\$56.1	\$25.4	\$32.5	\$39.9	\$30.3	\$44.4	\$49.1	\$53.3	\$73.5	\$74.4	\$60.1	\$62.5	\$601.5
	TARGET	\$53.5	\$25.4	\$33.0	\$36.9	\$31.4	\$44.1	\$43.4	\$59.9	\$71.9	\$65.6	\$66.6	\$62.3	\$593.9
	DIFFERENCE	\$2.6	\$0.1	-\$0.5	\$3.0	-\$1.1	\$0.4	\$5.7	-\$6.6	\$1.6	\$8.8	-\$6.5	\$0.2	\$7.7
TOTAL PTRF	ACTUAL	\$282.5	\$255.7	\$291.8	\$303.0	\$296.9	\$330.5	\$279.2	\$257.0	\$296.3	\$340.1	\$304.3	\$302.1	\$3,539.5
	TARGET	\$295.4	\$256.8	\$288.0	\$271.3	\$257.5	\$282.5	\$341.7	\$261.8	\$294.8	\$326.3	\$302.4	\$321.9	\$3,500.4
	DIFFERENCE	-\$12.9	-\$1.1	\$3.8	\$31.7	\$39.4	\$48.0	-\$62.5	-\$4.8	\$1.4	\$13.8	\$1.9	-\$19.8	\$39.1
TOTAL GF & PTRF														
ACTUAL		\$782.4	\$705.9	\$1,026.0	\$798.2	\$727.1	\$923.8	\$1,064.0	\$618.2	\$816.0	\$1,225.9	\$852.3	\$1,080.2	\$10,619.9
TARGET		\$820.9	\$697.8	\$1,058.1	\$800.3	\$699.8	\$915.8	\$1,085.5	\$628.6	\$760.8	\$1,181.6	\$829.6	\$1,082.6	\$10,561.5
DIFFERENCE		-\$38.6	\$8.1	-\$32.2	-\$2.1	\$27.2	\$8.0	-\$21.5	-\$10.4	\$55.2	\$44.2	\$22.7	-\$2.4	\$58.4

Individual months may not add to totals due to rounding.

END OF MONTH REVENUE REPORT
30-Jun-04
PER JANUARY 12, 2004 FORECAST
INDIANA STATE BUDGET AGENCY

	ACTUAL REVENUE PRIOR Y-T-D	ACTUAL REVENUE CURRENT Y-T-D	CHANGE		FORECAST REVENUE CURRENT Y-T-D	ACTUAL REVENUE CURRENT Y-T-D	DIFFERENCE	
			AMOUNT	PERCENT			AMOUNT	PERCENT
SALES TAX	\$4,172.4	\$4,721.0	\$548.6	13.1%	\$4,716.1	\$4,721.0	\$4.9	0.1%
INDIVIDUAL	\$3,644.2	\$3,807.9	\$163.7	4.5%	\$3,780.4	\$3,807.9	\$27.4	0.7%
CORPORATE	\$729.2	\$644.7	-\$84.5	-11.6%	\$608.3	\$644.7	\$36.3	6.0%
TOTAL BIG 3	\$8,545.7	\$9,173.5	\$627.8	7.3%	\$9,104.9	\$9,173.5	\$68.6	0.8%
GAMING	\$430.9	\$601.5	\$170.6	39.6%	\$593.9	\$601.5	\$7.7	1.3%
OTHER	\$903.6	\$844.8	-\$58.8	-6.5%	\$862.7	\$844.8	-\$17.9	-2.1%
TOTAL	\$9,880.3	\$10,619.9	\$739.6	7.5%	\$10,561.5	\$10,619.9	\$58.4	0.6%

Totals may not add due to rounding.

END OF MONTH REVENUE REPORT
30-Jun-04
PER JANUARY 12, 2004 FORECAST

INDIANA STATE BUDGET AGENCY

	FORECAST REVENUE CURRENT YEAR	ACTUAL REVENUE CURRENT Y-T-D	PERCENT OF FISCAL YEAR FORECAST
SALES TAX	\$4,716.1	\$4,721.0	100.1%
INDIVIDUAL	\$3,780.4	\$3,807.9	100.7%
CORPORATE	<u>\$608.3</u>	<u>\$644.7</u>	<u>106.0%</u>
TOTAL BIG 3	\$9,104.9	\$9,173.5	100.8%
GAMING	\$593.9	\$601.5	<u>101.3%</u>
OTHER	<u>\$862.7</u>	<u>\$844.8</u>	<u>97.9%</u>
TOTAL	\$10,561.5	\$10,619.9	100.6%

Totals may not add due to rounding.

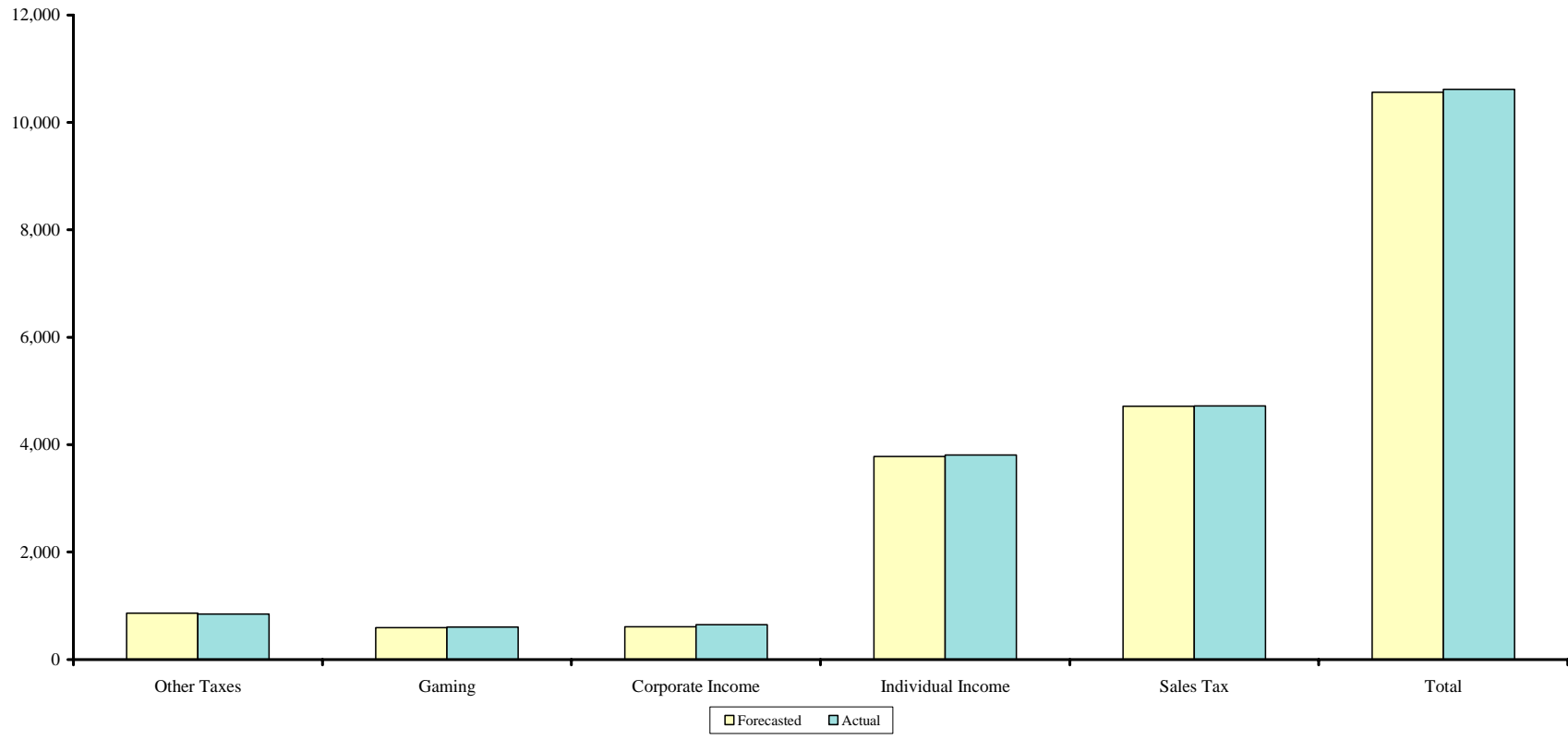
END OF MONTH REVENUE REPORT
30-Jun-04
PER JANUARY 12, 2004 FORECAST

INDIANA STATE BUDGET AGENCY

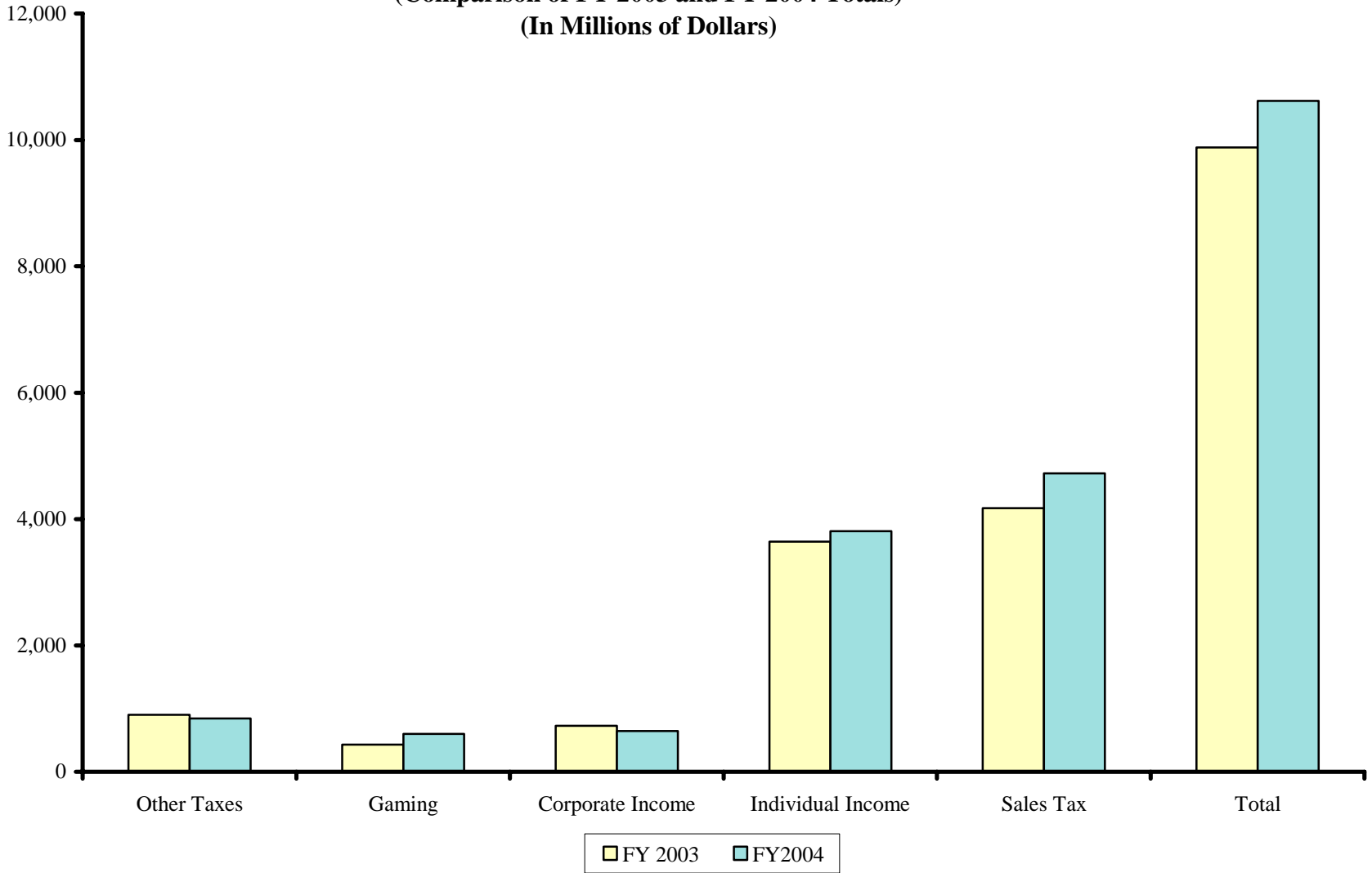
	ACTUAL	ACTUAL	CHANGE		FORECAST	ACTUAL	DIFFERENCE	
	REVENUE	REVENUE	AMOUNT	PERCENT	REVENUE	REVENUE	AMOUNT	PERCENT
	PRIOR	CURRENT			CURRENT	CURRENT		
	Y-T-D	Y-T-D			Y-T-D	Y-T-D		
CIGARETTE	\$286.6	\$283.8	-\$2.8	-1.0%	\$292.2	\$283.8	-\$8.4	-2.9%
AB TAXES	\$13.9	\$14.2	\$0.3	2.5%	\$13.4	\$14.2	\$0.8	6.2%
INHERITANCE	\$198.0	\$140.0	-\$58.0	-29.3%	\$120.0	\$140.0	\$20.0	16.7%
INSURANCE	\$175.2	\$175.1	-\$0.1	-0.1%	\$184.1	\$175.1	-\$9.0	-4.9%
INTEREST	\$36.2	\$38.3	\$2.1	5.8%	\$38.0	\$38.3	\$0.3	0.8%
MISC. REVENUE	\$193.8	\$193.4	-\$0.4	-0.2%	\$215.0	\$193.4	-\$21.6	-10.0%
TOTAL OTHER	\$903.6	\$844.8	-\$58.8	-6.5%	\$862.7	\$844.8	-\$17.9	-2.1%

Totals may not add due to rounding.

INDIANA STATE REVENUES
FISCAL YEAR 2004 TOTALS
(Comparison of FY 2004 Forecasted Revenues and FY 2004 Actual Revenues)
(In Millions of Dollars)



**INDIANA STATE REVENUES
FISCAL YEAR 2004 TOTALS
(Comparison of FY 2003 and FY 2004 Totals)
(In Millions of Dollars)**



General Fund Reversion Summary

Fiscal Year 2003-2004

Agency Number	Agency Name	Total Reversion
004	Senate	2
015	Indiana Lobby Registration Commission	26,128
017	Legislative Services Agency	71,900
019	Commission on Uniform State Laws	2,459
022	Supreme Court	76,735
023	Court of Appeals	103,652
024	Clerk of the Supreme and Appeals Courts	101
026	Indiana Judicial Center	227
028	Indiana Tax Court	1
030	Governor	269,223
034	Washington Liaison Office	37
038	Lieutenant Governor	395,097
039	Prosecuting Attorneys' Council	21,146
040	Secretary of State	5,291
046	Attorney General	7,235
048	Treasurer of State	52,918
050	Auditor of State	22,506
057	Budget Agency	567,958
061	Department of Administration	760,867
062	Public Records Commission	74,115
063	Indiana Election Commission	63,947
064	Public Access Counselor	27,783
070	State Personnel Department	318,845
074	Employee Appeals Commission	14,541
075	State Ethics Commission	13,823
080	Board of Accounts	588,447
085	Information Technology Oversight Commission	115,090
090	Department of Revenue	3,027,939
100	Indiana State Police	2,736,204
103	Law Enforcement Training Board	79,756
110	Adjutant General	630,772
160	Department of Veterans' Affairs	128,873
195	Department of Gaming Research	697,086
200	Utility Regulatory Commission	5,000
210	Department of Insurance	288,940
215	Department of Local Government Finance	116,481
217	Indiana Board of Tax Review	47,796
220	Workers' Compensation Board	91,014
225	Department of Labor	476,581
245	Professional Standards Board	3,060,774
250	Professional Licensing Agency	98,035
258	Civil Rights Commission	114,898
260	Department of Commerce	1,667,885
275	Health Professions Bureau	157,084
300	Department of Natural Resources	2,396,355

General Fund Reversion Summary

Fiscal Year 2003-2004

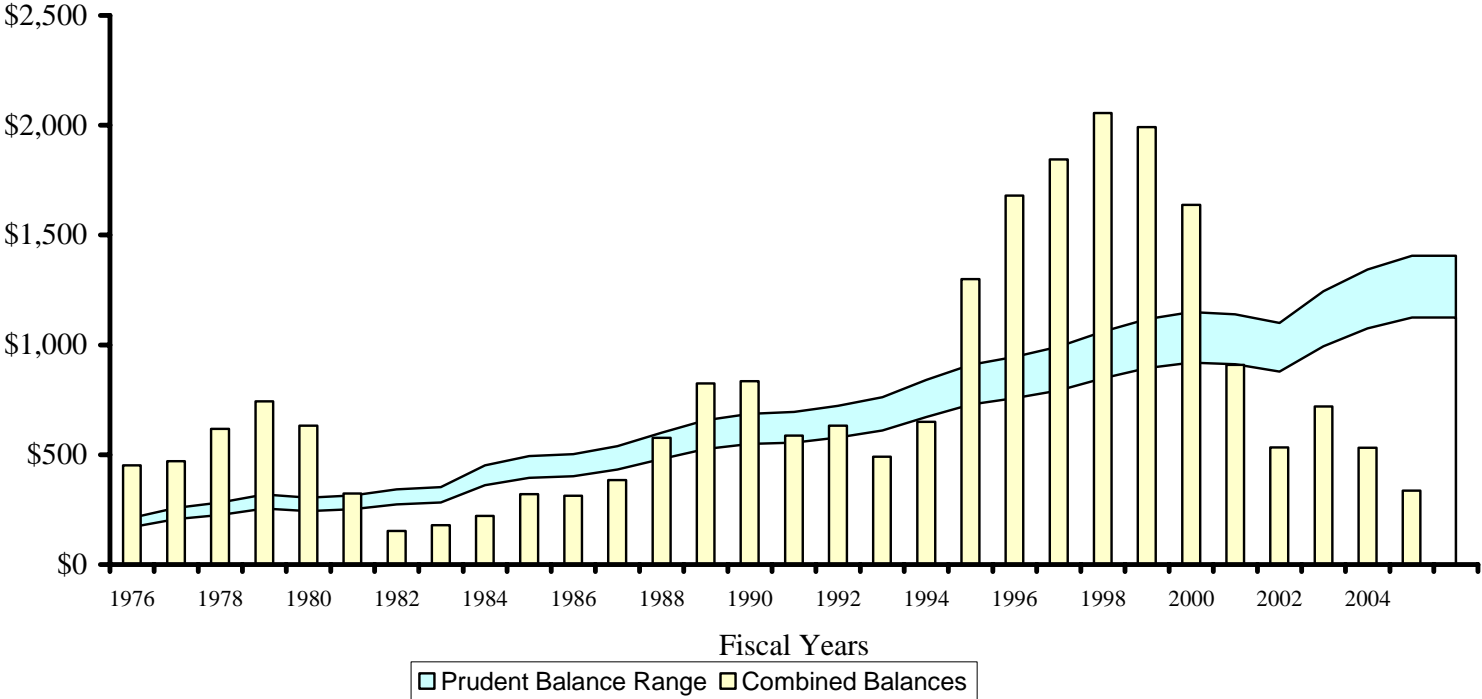
Agency Number	Agency Name	Total Reversion
310	White River Park Commission	66,835
315	World War Memorials Commission	13,153
330	St. Joseph River Basin Commission	3
351	Board of Animal Health	512,551
385	Emergency Management Agency	136,675
400	Department of Health	869,442
405	Family and Social Services Administration	10,847,573
480	Silvercrest Children's Development Center	379,691
495	Department of Environmental Management	1,921,326
496	Office of Environmental Adjudication	68,983
505	Education Employment Relations Board	285,505
510	Department of Workforce Development	91,766
550	School for the Blind	425
560	School for the Deaf	278,040
570	Indiana Veterans' Home	721,265
580	Soldiers' and Sailors' Children's Home	575,351
605	Public Defender	451,703
610	Public Defender Council	36,043
615	Department of Correction	348,190
700	Department of Education	4,261,059
703	Indiana Commission on Proprietary Education	43,084
705	Fine Arts Commission	20,824
710	Ivy Tech State College	421,306
715	State Student Assistance Commission	267,987
719	Commission for Higher Education	60,030
720	Indiana Commission on Community Service	104,758
730	State Library	300,850
735	Historical Bureau	24,438
750	Indiana University	4,974,070
755	Medical Education Board	1
760	Purdue University	740
775	University of Southern Indiana	123,184
780	Ball State University	2
790	Vincennes University	707,463
	State Police Reimbursement	5,862,500
	Other Accounts	9,236,611
Total Current Year		62,488,359
Total Prior Year		946,615
Grand Total		63,434,974

**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 (5)	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	0.2	290.5	0	242.2	0.0	532.9	10684.1	4.99%
2004-2005 (4)	0.8	290.5	0	45.8	0.0	337.1	11068.3	3.05%

- 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. It is estimated the Reserve will be needed to cover current obligations for Fiscal Year 2003.
(6) 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)**



Note: Prudent Balances Calculated as Between 10% and 12.5% of Operating Revenue.

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

