



AUDITOR OF STATE

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For Immediate Release

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Indiana State Government Reports **\$2.15 Billion Reserve Balance**

Retirement Funds and Hoosier Tax Payers to divide \$720 million.

Indianapolis—State Auditor Tim Berry today announced Indiana state government has a reserve balance totaling \$2.15 billion.

For the fiscal year 2012 which ended June 30, the State received 2.8% more revenue (\$383 million) than was originally forecasted and spent 2% (\$275 million) less than was anticipated in the budget that was passed in April 2011.

The State ended the 2012 fiscal year with a reserve balance equal to 15.9% of expenditures. As a result \$360 million will be used to further strengthen INPRS Pensions and an equal amount will go toward the Automatic Taxpayer Refund.

“While other states are in dire financial condition, Indiana remains a model of fiscal responsibility,” said Auditor Berry. “Under the leadership of Governor Mitch Daniels, we have kept our pledge to Hoosiers to be careful stewards of their hard-earned tax dollars.”

Additionally, through increased efficiencies and other contingencies, state government agencies reverted \$316 million of their total General Fund budgets. This amount is significantly less than recent years.

“Given the disappointing state of the national economy, these numbers are even more remarkable” said Auditor Berry. “Our fiscal prosperity wouldn’t be possible, however, without the hard work and fiscal prudence of state agencies and their employees.”

Auditor Berry also made note of his office reverting \$300,000 or 5.5% of his budget back to the General Fund. In fact, the Auditor's office expenditures today are roughly equivalent to the expenditure levels 12 years ago in FY 2000.

"For the past several years, the auditor of state's office has spent less money than we were allotted by the General Assembly," said Auditor Berry. "We must lead the way when it comes to being fiscally responsible. Along with reducing expenses, we've delivered incomparable financial transparency —and that's exactly what Hoosiers should expect from their state government."

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Elected in 2006 as Indiana's 54th State Auditor, Tim Berry serves as the state's chief financial officer. Prior to becoming state auditor, Berry served two terms as the Indiana State Treasurer. During his tenure in state government, Auditor Berry has consistently operated under budget and has returned millions of dollars back to Hoosier taxpayers.

GENERAL FUND
COMBINED STATEMENT OF ESTIMATED UNAPPROPRIATED RESERVE

(Millions of Dollars)

	Actual FY 2012	Estimated FY 2013
<u>Resources:</u>		
Working Balance at July 1	1,124.3	1,803.4
Current Year Resources		
Actual Forecasted Revenue	14,125.1	14,432.0
Disproportionate Share Hospital (DSH)	10.1	0.0
Hospital Assessment Fee (HAF)	154.1	170.0
Quality Assessment Fee (QAF)	23.6	59.2
2012 Outside Acts	-	(13.3)
Miscellaneous Unforecasted Revenue	18.4	15.0
FY 2011 LOIT Adjustment	(70.6)	-
FY 2007-2011 Corporate Revenue (E-check)	288.0	-
Transfer to Rainy Day Fund (IC 4-10-18)	(291.0)	-
Total Current Year Resources	14,257.7	14,662.9
Total Resources	15,382.0	16,466.3
<u>Uses - Appropriations, Expenditures, and Reversions:</u>		
Appropriations		
As-Passed Appropriations	13,980.7	14,317.6
2012 Session: As-Passed Appropriations	6.0	19.6
Total Appropriations	13,986.7	14,337.2
Other Expenditures and Transfers		
Augmentations and Expenditure Adjustments	17.7	99.5
PTRC and Homestead Credit Adjustments	(11.2)	-
Stadium/Convention Center Appropriation Reversion	(112.1)	(111.0)
Judgments and Settlements	13.5	8.7
HEA 1072 Loans (Net of Repayments)	-	6.1
Statutory Distribution to Pension Funds (IC 4-10-22)	-	360.6
Automatic Taxpayer Refund (IC 4-10-22)	-	360.6
Total Appropriations and Expenditures	13,894.6	15,061.7
Reversions	(316.0)	(247.7)
Total Net Uses	13,578.6	14,814.0
General Fund Reserve Balance at June 30	1,803.4	1,652.2
<u>Reserved Balances:</u>		
Medicaid Reserve	0.0	0.0
State Tuition Reserve	0.0	0.0
Rainy Day Fund	351.6	355.1
Total Combined Balances	2,155.0	2,007.3
<i>Net Combined Balance as a Percent of Operating Revenue</i>	15.1%	13.7%
<i>Net Combined Balance as a Percent of the Following Year's Budgeted Appropriations</i>	15.1%	

Totals may not add due to rounding

GENERAL FUND REVERSIONS BY AGENCY

<u>Agency #</u>	<u>Agency Name</u>	<u>FY12 GF Appropriation (1)</u>	<u>FY12 GF Reversion</u>	<u>Reversion Percentage</u>
3	House of Representatives	\$19,023,064	\$1,795,511	9.4%
4	Senate	\$13,544,918	\$2,057,839	15.2%
15	Lobby Registration Commission	\$271,910	\$15,011	5.5%
17	Legislative Services Agency	\$12,570,549	\$1,123,391	8.9%
	Legislative Total	\$45,410,441	\$4,991,751	11.0%
22	Supreme Court	\$28,791,303	\$6,249	0.0%
23	Court of Appeals	\$10,316,741	\$1,432	0.0%
26	Indiana Judicial Center	\$3,143,182	\$20,172	0.6%
28	Indiana Tax Court	\$673,013	\$50,466	7.5%
39	Prosecuting Attorney's Council	\$1,215,276	\$5,272	0.4%
605	Public Defenders Office	\$6,664,916	\$377,190	5.7%
610	Public Defender Council	\$1,364,097	\$82,219	6.0%
	Judicial Total	\$52,168,528	\$543,002	1.0%
40	Secretary of State	\$1,809,249	\$3,612	0.2%
46	Attorney General	\$14,359,634	\$858	0.0%
48	Treasurer of State	\$807,595	\$43,604	5.4%
50	Auditor of State	\$5,458,688	\$299,777	5.5%
63	Election Division	\$1,897,752	\$1,137	0.1%
30/34	Governor's Office	\$2,365,815	\$337,715	14.3%
32	Indiana Criminal Justice Institute	\$4,933,921	\$215,014	4.4%
36	Department of Agriculture	\$2,915,585	\$507,737	17.4%
38	Lieutenant Governor's Office	\$2,390,895	\$395,441	16.5%
38	Tourism	\$2,470,681	\$198,503	8.0%
55	Office of Management and Budget	\$1,017,209	\$127,189	12.5%
56	Office of Federal Grants and Procurement	\$87,778	\$5	0.0%
57	State Budget Agency	\$3,043,809	\$266,531	8.8%
61	Department of Administration	\$25,419,766	\$2,375,148	9.3%
62	Commission on Public Records	\$1,389,504	\$42,276	3.0%
64	Public Access Counselor	\$144,338	\$23,988	16.6%
70	State Personnel Department	\$3,301,318	\$414,430	12.6%
74	State Employees Appeals Commission	\$172,473	\$11,496	6.7%
75	Office of Inspector General	\$1,289,863	\$135,832	10.5%
80	State Board of Accounts	\$19,349,370	\$1,166,778	6.0%
90	Department of Revenue	\$50,345,804	\$1,499,663	3.0%
100	Indiana State Police	\$50,669,748	\$1,220,461	2.4%
103	Law Enforcement Training Board	\$1,958,889	\$18,623	1.0%
110	Adjutant General's Office	\$13,284,353	\$2,051,393	15.4%
115	Department of Toxicology	\$2,093,873	\$498,433	23.8%
160	Department of Veterans Affairs	\$651,573	\$176,979	27.2%
195	Indiana Department of Gaming Research	\$190,999	\$41,765	21.9%
215	Department of Local Government Finance	\$4,016,444	\$407,719	10.2%
217	Board of Tax Review	\$1,177,351	\$1,141	0.1%
220	Workers' Compensation Board	\$1,894,509	\$184,488	9.7%
225	Department of Labor	\$3,016,429	\$198,209	6.6%
250	Professional Licensing Agency	\$5,271,648	\$73,321	1.4%
258	Civil Rights Commission	\$1,977,308	\$177,986	9.0%
260	Indiana Economic Development Corporation	\$31,966,384	\$2,250,883	7.0%

GENERAL FUND REVERSIONS BY AGENCY

Agency #	Agency Name	FY12 GF Appropriation (1)	FY12 GF Reversion	Reversion Percentage
300	Department of Natural Resources	\$40,695,788	\$2,202,640	5.4%
303	State Museum and Historic Sites	\$7,761,109	\$232,835	3.0%
310	White River State Park Commission	\$814,445	\$24,432	3.0%
315	World War Memorial Commission	\$910,259	\$29,067	3.2%
322	Kankakee River Basin Commission	\$57,509	\$1,724	3.0%
325	Maumee River Basin Commission	\$57,509	\$1,724	3.0%
330	St. Joseph River Basin Commission	\$57,509	\$1,723	3.0%
351	Board of Animal Health	\$6,125,238	\$353,963	5.8%
400	Indiana State Department of Health	\$31,636,420	\$3,771,814	11.9%
405	Family and Social Services Administration	\$782,076,293	\$47,643,955	6.1%
495	Indiana Department of Environmental Management	\$25,222,625	\$1,751,876	6.9%
496	Office of Environmental Adjudication	\$346,868	\$36,076	10.4%
502	Department of Child Services	\$528,947,212	\$16,378,207	3.1%
505	Indiana Education Employment Relations Board	\$1,563,279	\$1,073,800	68.7%
510	Department of Workforce Development	\$13,244,428	\$83,631	0.6%
550	Indiana School for the Blind and Visually Impaired	\$11,150,617	\$984,679	8.8%
560	Indiana School for the Deaf	\$16,535,807	\$9,952	0.1%
570	Indiana Veterans' Home (2)	\$10,893,256	\$10,893,256	100.0%
615	Department of Correction	\$650,655,628	\$26,318,551	4.0%
703	Commission on Proprietary Education	\$290,707	\$22,891	7.9%
705	Indiana Arts Commission	\$2,728,308	\$99,032	3.6%
715	State Student Assistance Commission	\$39,848,114	\$488,605	1.2%
719	Commission for Higher Education	\$2,354,868	\$294,149	12.5%
720	Office of Faith-Based and Community Initiatives	\$280,750	\$12,471	4.4%
730	Indiana State Library	\$4,502,108	\$339,922	7.6%
735	Historical Bureau	\$315,804	\$11,619	3.7%
800	Indiana Department of Transportation	\$42,581,051	\$1,277,432	3.0%
878	State Fair Commission	\$692,924	\$0	0.0%
Executive Branch Total (3)		\$2,461,154,070	\$129,359,172	5.3%
Prior Year Reversions			\$31,263,961	
Distributions, Capital and Reconciliations (4)			\$138,582,906	
503	Medicaid Assistance (5)	\$1,716,500,000	\$0	0.0%
	Higher Education: Public Universities (6)	\$1,418,619,551	\$4,143,972	0.3%
700	K-12 Education / Department of Education (7)	\$6,551,134,760	\$6,719,056	0.1%
TOTAL			<u>\$315,952,808</u>	

Notes:

- (1) Excludes pension obligations, non-reverting appropriations, need-based student financial aid, distributions, and the Stadium / Convention Center appropriation and reversion (\$1.76B in total); Includes transfers from the Personal Services Contingency fund to cover unbudgeted salary, health care, and pension increases.
- (2) The Indiana Veterans' Home utilized other funding streams for FY12, eliminating the need for the general fund appropriation.
- (3) Reflects only executive branch agencies under the authority of the Governor and Lieutenant Governor; excludes separately elected officials of the executive branch shown separately.
- (4) See "Reversions: Distributions, Capital and Reconciliations" for additional details; Excludes reversion of Stadium / Convention Center Appropriation (\$112.1M).
- (5) Excludes general fund reversions from "Medicaid Administration" which are also included under fund 15050; "Medicaid Administration" reversions are listed under agency 405 in this report.
- (6) Higher Education reflects unspent debt service funds.
- (7) K-12 Education includes Department of Education operating budget reductions and K-12 line item reversions.

Reversions: Distributions, Capital and Reconciliations

Unspent General Fund Capital (Prior Years):

100	ISP	Unspent General Fund Capital	\$2,267
110	Adj Gen	Unspent General Fund Capital	\$37,892
300	DNR	Unspent General Fund Capital	\$687,356
303	ISMHS	Unspent General Fund Capital	\$127,484
315	IWM	Unspent General Fund Capital	\$185,000
400	ISDH	Unspent General Fund Capital	\$21,342
410-465	FSSA	Unspent General Fund Capital	\$5,251,090
480	Silvercrest	Unspent General Fund Capital	\$657
550	ISBVI	Unspent General Fund Capital	\$1
560	ISD	Unspent General Fund Capital	\$220,747
580	ISSCH	Unspent General Fund Capital	\$514,316
615-697	DOC	Unspent General Fund Capital	\$1,351,559
Sub-Total			\$8,399,711

Auditor of State Distributions:

50	AOS	Gaming Tax	\$35,108,619
Sub-Total			\$35,108,619

General Fund Reconciliations:

67	IOT	Seed Money and Working Capital Used for Cash Flow Purposes	\$40,000,000
70	SPD	Retiree Leave Conversion Spend Down	\$2,984,490
265	IHRC	IHRC - Fines and Fees	\$644,837
400	ISDH	Reconciliation of Medicare-Medicaid Certification	\$1,398,104
495	IDEM	Reconciliation of FY96 to FY11 Blended Funds	\$21,376,900
580	ISSCH	Soldiers and Sailors Childrens' Home	\$170,245
Sub-Total			\$66,574,576

Adjustments to Surplus:

57	SBA	Stadium/Convention Center Appropriation Reversion	\$112,071,063
235	BMV	BMV Financial Responsibility and Compliance Fund	\$1,500,000
340	BMVC	Bureau of Motor Vehicles Commission	\$27,000,000
Sub-Total			\$140,571,063

Total **\$250,653,969**

Total (Excluding Stadium/Convention Center Reversion)	\$138,582,906
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End-of-Month Revenue Report
June 30, 2012
Targets per December 14, 2011, Forecast
Indiana State Budget Agency

	Comparison to Monthly Targets				Comparison to Prior Year-to-Date			
	Forecast Revenue Y-T-D	Actual Revenue Y-T-D	Difference		Actual Revenue Prior Y-T-D	Actual Revenue Current Y-T-D	Change	
			Amount	Percent			Amount	Percent
Major Taxes								
Sales & Use ¹	\$6,617.6	\$6,621.8	\$4.2	0.1%	\$6,217.5	\$6,621.8	\$404.3	6.5%
Individual AGI ⁶	\$4,890.1	\$4,765.5	-\$124.6	-2.5%	\$4,585.6	\$4,765.5	\$179.9	3.9%
Corporate - AGI, URT, USUT, FIT ⁵	\$795.5	\$958.8	\$163.3	20.5%	\$704.8	\$958.8	\$254.1	36.0%
Riverboat Wagering	\$508.1	\$496.5	-\$11.6	-2.3%	\$529.0	\$496.5	-\$32.5	-6.1%
Racino Wagering	<u>\$109.4</u>	<u>\$117.6</u>	<u>\$8.2</u>	<u>7.5%</u>	<u>\$131.3</u>	<u>\$117.6</u>	<u>-\$13.7</u>	<u>-10.5%</u>
Subtotal Major Taxes	\$12,920.7	\$12,960.2	\$39.5	0.3%	\$12,168.2	\$12,960.2	\$792.0	6.5%
Other Revenue								
Pre-HEA 1001-2011 Cigarette ²	\$263.7	\$254.5	-\$9.2	-3.5%	\$267.5	\$254.5	-\$13.0	-4.9%
Pre-HEA 1001-2011 Cigarette - Retiree Fund ²	\$26.6	\$25.6	-\$1.0	-3.6%	\$0.0	\$25.6	\$25.6	N/A
Insurance	\$196.2	\$203.1	\$6.9	3.5%	\$185.4	\$203.1	\$17.7	9.5%
Inheritance	\$165.0	\$176.0	\$11.0	6.6%	\$148.7	\$176.0	\$27.3	18.3%
Alcoholic Beverages	\$16.3	\$16.4	\$0.1	0.8%	\$16.1	\$16.4	\$0.3	1.7%
Riverboat Admissions	\$15.4	\$18.3	\$2.9	19.1%	\$16.4	\$18.3	\$2.0	12.0%
Interest	\$17.0	\$14.3	-\$2.7	-15.9%	\$22.9	\$14.3	-\$8.6	-37.5%
MV, CVET & FIT Recapture ³	\$247.0	\$233.9	-\$13.1	-5.3%	\$246.7	\$233.9	-\$12.8	-5.2%
Miscellaneous Revenue	<u>\$207.0</u>	<u>\$222.7</u>	<u>\$15.7</u>	<u>7.6%</u>	<u>\$202.3</u>	<u>\$222.7</u>	<u>\$20.4</u>	<u>10.1%</u>
Subtotal Other Revenue	\$1,154.2	\$1,164.9	\$10.7	0.9%	\$1,106.0	\$1,164.9	\$58.9	5.3%
Total General Fund	\$14,074.9	\$14,125.1	\$50.2	0.4%	\$13,274.2	\$14,125.1	\$850.9	6.4%

FY 2012 Report of Monthly General Fund Revenue Collections
Targets per December 14, 2011, Forecast
(In millions of dollars)

		July	August	September	October	November	December	January	February	March	April	May	June	Y-T-D
Sales & Use ¹	Actual	\$558.6	\$554.0	\$554.3	\$541.8	\$535.8	\$529.0	\$617.7	\$498.6	\$531.0	\$586.3	\$543.4	\$571.3	\$6,621.8
	Target	\$559.1	\$550.9	\$549.5	\$540.5	\$529.4	\$527.8	\$651.0	\$507.4	\$513.7	\$568.2	\$551.9	\$568.3	\$6,617.6
	Difference	(\$0.5)	\$3.0	\$4.9	\$1.3	\$6.4	\$1.3	(\$33.3)	(\$8.9)	\$17.3	\$18.1	(\$8.5)	\$3.1	\$4.2
Individual AGI ⁶	Actual	\$305.0	\$352.9	\$435.1	\$384.4	\$304.9	\$333.1	\$544.1	\$137.3	\$337.4	\$871.8	\$304.8	\$454.6	\$4,765.5
	Target	\$309.7	\$338.7	\$483.9	\$345.2	\$336.8	\$357.4	\$578.4	\$155.6	\$329.8	\$742.5	\$455.1	\$457.1	\$4,890.1
	Difference	(\$4.7)	\$14.2	(\$48.8)	\$39.2	(\$31.9)	(\$24.3)	(\$34.3)	(\$18.2)	\$7.7	\$129.3	(\$150.3)	(\$2.5)	(\$124.6)
Corporate - AGI, URT, USUT, FIT ⁵	Actual	\$38.9	(\$12.7)	\$220.8	\$21.7	\$16.8	\$152.7	\$2.5	(\$31.3)	\$57.5	\$211.3	\$28.0	\$252.6	\$958.8
	Target	\$23.2	\$2.6	\$175.4	\$42.6	(\$4.1)	\$134.3	(\$6.2)	(\$9.4)	\$48.5	\$198.1	\$15.0	\$175.4	\$795.5
	Difference	\$15.6	(\$15.4)	\$45.4	(\$20.9)	\$20.9	\$18.5	\$8.8	(\$21.9)	\$9.0	\$13.2	\$13.0	\$77.2	\$163.3
Riverboat Wagering	Actual	\$1.4	\$23.7	\$34.7	\$31.8	\$36.5	\$41.1	\$43.4	\$51.9	\$60.8	\$54.2	\$64.7	\$52.4	\$496.5
	Target	\$4.3	\$26.4	\$32.3	\$35.5	\$35.6	\$39.2	\$45.7	\$49.1	\$62.9	\$59.8	\$58.8	\$58.5	\$508.1
	Difference	(\$2.9)	(\$2.7)	\$2.4	(\$3.7)	\$0.9	\$1.9	(\$2.3)	\$2.8	(\$2.1)	(\$5.6)	\$5.9	(\$6.1)	(\$11.6)
Racino Wagering	Actual	\$9.7	\$9.6	\$10.4	\$8.9	\$8.4	\$8.5	\$9.2	\$10.7	\$11.5	\$9.8	\$10.9	\$10.0	\$117.6
	Target	\$9.1	\$7.5	\$7.8	\$8.1	\$6.6	\$7.9	\$8.7	\$9.6	\$11.6	\$11.1	\$10.2	\$11.2	\$109.4
	Difference	\$0.6	\$2.1	\$2.6	\$0.8	\$1.8	\$0.6	\$0.5	\$1.1	(\$0.1)	(\$1.3)	\$0.7	(\$1.2)	\$8.2
Other ^{2,3}	Actual	\$98.2	\$40.0	\$78.8	\$92.2	\$36.7	\$101.7	\$98.5	\$35.5	\$41.0	\$115.0	\$37.0	\$390.3	\$1,164.9
	Target	\$96.4	\$40.4	\$77.0	\$84.1	\$34.8	\$99.1	\$102.0	\$35.2	\$49.7	\$109.5	\$40.9	\$385.1	\$1,154.2
	Difference	\$1.8	(\$0.4)	\$1.8	\$8.2	\$1.9	\$2.6	(\$3.5)	\$0.3	(\$8.7)	\$5.4	(\$3.9)	\$5.1	\$10.7
Total General Fund	Actual	\$1,011.8	\$967.5	\$1,334.1	\$1,080.9	\$939.0	\$1,166.2	\$1,315.5	\$702.7	\$1,039.2	\$1,848.3	\$988.8	\$1,731.1	\$14,125.1
	Target	\$1,001.9	\$966.6	\$1,325.8	\$1,056.0	\$939.0	\$1,165.7	\$1,379.6	\$747.5	\$1,016.2	\$1,689.2	\$1,131.9	\$1,655.6	\$14,074.9
	Difference	\$9.9	\$0.9	\$8.3	\$24.9	(\$0.0)	\$0.5	(\$64.1)	(\$44.7)	\$23.0	\$159.1	(\$143.1)	\$75.6	\$50.2

Comparison of Monthly Revenues to Targets Based on the Budget Plan⁴

		July	August	September	October	November	December	January	February	March	April	May	June	Y-T-D
Total General Fund	Actual	\$1,011.8	\$967.5	\$1,334.1	\$1,080.9	\$939.0	\$1,166.2	\$1,315.5	\$702.7	\$1,039.2	\$1,848.3	\$988.8	\$1,731.1	\$14,125.1
	Adj. Target	\$993.8	\$963.9	\$1,294.1	\$1,047.2	\$937.2	\$1,142.0	\$1,346.6	\$749.3	\$1,006.6	\$1,595.1	\$1,124.1	\$1,595.1	\$13,794.9
	Difference	\$18.0	\$3.6	\$40.0	\$33.6	\$1.8	\$24.2	(\$31.1)	(\$46.6)	\$32.6	\$253.3	(\$135.3)	\$136.0	\$330.2

FY 2012 Monthly Revenue Year-Over-Year Comparison
June 30, 2012
Indiana State Budget Agency

		July	August	September	October	November	December	January	February	March	April	May	June	Y-T-D
Sales & Use ¹	FY 2011	\$521.6	\$515.7	\$512.6	\$493.3	\$493.5	\$505.2	\$606.7	\$487.7	\$483.8	\$534.0	\$522.1	\$541.4	\$6,217.5
	FY 2012	\$558.6	\$554.0	\$554.3	\$541.8	\$535.8	\$529.0	\$617.7	\$498.6	\$531.0	\$586.3	\$543.4	\$571.3	\$6,621.8
	% Change	7.1%	7.4%	8.1%	9.8%	8.6%	4.7%	1.8%	2.2%	9.8%	9.8%	4.1%	5.5%	6.5%
Individual AGI ⁶	FY 2011	\$273.4	\$342.2	\$392.2	\$316.9	\$354.9	\$325.8	\$509.7	\$144.5	\$333.6	\$601.7	\$563.1	\$427.6	\$4,585.6
	FY 2012	\$305.0	\$352.9	\$435.1	\$384.4	\$304.9	\$333.1	\$544.1	\$137.3	\$337.4	\$871.8	\$304.8	\$454.6	\$4,765.5
	% Change	11.6%	3.1%	10.9%	21.3%	-14.1%	2.3%	6.8%	-5.0%	1.1%	44.9%	-45.9%	6.3%	3.9%
Corporate - AGI, URT, USUT, FIT ⁵	FY 2011	\$21.7	\$0.3	\$139.8	\$23.7	(\$13.6)	\$145.5	(\$0.3)	(\$7.0)	\$39.3	\$160.8	\$15.2	\$179.1	\$704.8
	FY 2012	\$38.9	(\$12.7)	\$220.8	\$21.7	\$16.8	\$152.7	\$2.5	(\$31.3)	\$57.5	\$211.3	\$28.0	\$252.6	\$958.8
	% Change	79.2%	N.A.	57.9%	-8.4%	223.6%	5.0%	N.A.	-349.1%	46.2%	31.4%	84.4%	41.0%	36.0%
Riverboat Wagering	FY 2011	\$5.7	\$28.0	\$36.6	\$36.0	\$38.9	\$43.6	\$44.9	\$48.2	\$67.1	\$55.5	\$56.5	\$68.0	\$529.0
	FY 2012	\$1.4	\$23.7	\$34.7	\$31.8	\$36.5	\$41.1	\$43.4	\$51.9	\$60.8	\$54.2	\$64.7	\$52.4	\$496.5
	% Change	-75.9%	-15.4%	-5.3%	-11.8%	-6.2%	-5.8%	-3.2%	7.6%	-9.4%	-2.2%	14.4%	-23.0%	-6.1%
Racino Wagering	FY 2011	\$11.0	\$9.3	\$10.0	\$8.9	\$8.5	\$9.5	\$10.7	\$11.2	\$14.3	\$11.4	\$12.0	\$14.5	\$131.3
	FY 2012	\$9.7	\$9.6	\$10.4	\$8.9	\$8.4	\$8.5	\$9.2	\$10.7	\$11.5	\$9.8	\$10.9	\$10.0	\$117.6
	% Change	-11.7%	3.2%	3.6%	0.3%	-0.6%	-11.0%	-14.1%	-4.1%	-19.7%	-13.9%	-9.4%	-31.1%	-10.5%
Cigarette ²	FY 2011	\$25.4	\$24.6	\$22.4	\$22.2	\$23.7	\$23.5	\$20.8	\$16.3	\$21.8	\$21.4	\$22.3	\$23.2	\$267.5
	FY 2012	\$22.0	\$25.0	\$21.4	\$22.0	\$20.0	\$22.0	\$20.8	\$16.5	\$18.9	\$21.8	\$23.5	\$20.7	\$254.5
	% Change	-13.5%	1.5%	-4.5%	-0.6%	-15.9%	-6.1%	0.0%	1.7%	-13.4%	2.1%	5.2%	-11.0%	-4.9%
Pre-HEA 1001-2011 Cigarette -Retiree Fund ²	FY 2011	\$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
	FY 2012	\$2.2	\$2.5	\$2.2	\$2.2	\$2.0	\$2.2	\$2.1	\$1.7	\$1.9	\$2.2	\$2.4	\$2.1	\$25.6
	% Change	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Insurance	FY 2011	\$2.3	\$2.7	\$40.3	\$0.0	\$1.3	\$39.3	\$3.2	\$7.4	\$10.1	\$38.0	(\$3.3)	\$44.0	\$185.4
	FY 2012	\$2.7	\$5.3	\$45.1	\$1.4	\$4.4	\$41.3	\$3.8	\$8.5	\$10.7	\$40.2	(\$2.4)	\$42.1	\$203.1
	% Change	18.0%	95.2%	11.8%	N/A	246.9%	5.1%	17.2%	14.7%	5.2%	5.9%	27.8%	-4.3%	9.5%
Inheritance	FY 2011	\$31.5	\$1.2	-\$0.2	\$37.3	\$0.3	\$1.3	\$41.7	\$0.1	-\$0.2	\$35.5	\$1.0	-\$0.8	\$148.7
	FY 2012	\$43.5	\$0.3	\$0.3	\$48.2	\$0.9	\$0.3	\$45.2	\$0.6	(\$0.3)	\$34.7	\$2.1	\$0.2	\$176.0
	% Change	38.0%	-76.8%	277.0%	29.4%	188.4%	-74.0%	8.5%	445.5%	-106.3%	-2.3%	109.9%	121.7%	18.3%
Alcoholic Beverages	FY 2011	\$1.5	\$1.4	\$1.1	\$1.4	\$1.0	\$2.2	\$1.6	\$0.9	\$1.0	\$1.2	\$1.4	\$1.4	\$16.1
	FY 2012	\$1.6	\$1.2	\$1.4	\$1.5	\$1.2	\$1.8	\$1.6	\$1.2	\$0.9	\$0.9	\$1.6	\$1.4	\$16.4
	% Change	8.5%	-11.6%	21.4%	7.7%	14.9%	-18.2%	-1.2%	38.4%	-3.5%	-25.5%	16.2%	1.9%	1.7%
Riverboat Admissions	FY 2011	\$4.2	\$0.0	\$0.0	\$4.4	\$0.0	\$0.0	\$3.7	\$0.0	\$0.0	\$4.0	\$0.0	\$0.0	\$16.4
	FY 2012	\$3.9	\$0.0	\$1.6	\$4.1	\$0.0	\$0.0	\$3.6	\$0.0	\$0.0	\$5.2	\$0.0	(\$0.0)	\$18.3
	% Change	-7.4%	N/A	N/A	-8.3%	N/A	N/A	-1.9%	N/A	N/A	N/A	N/A	N/A	12.0%
Interest	FY 2011	\$1.3	\$6.1	\$1.1	\$0.2	\$1.1	\$2.0	\$5.3	\$1.4	\$0.6	\$0.2	(\$0.2)	\$3.8	\$22.9
	FY 2012	\$5.4	\$0.3	\$0.3	\$0.5	\$0.4	\$0.7	\$5.4	\$0.3	\$0.4	(\$0.2)	\$0.2	\$0.6	\$14.3
	% Change	324.3%	-95.8%	-69.8%	122.3%	-67.1%	-66.2%	1.7%	-78.7%	-33.5%	-205.6%	240.9%	-84.2%	-37.5%
MV, CVET & FIT Recapture ³	FY 2011	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$246.7	\$246.7
	FY 2012	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$233.9	\$233.9
	% Change	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-5.2%	-5.2%
Miscellaneous Revenue	FY 2011	\$17.4	\$6.1	\$6.0	\$14.5	\$7.9	\$27.3	\$28.9	\$4.8	\$5.7	\$9.8	\$8.2	\$65.7	\$202.3
	FY 2012	\$16.9	\$5.4	\$6.6	\$12.2	\$7.9	\$33.3	\$16.0	\$6.7	\$8.6	\$10.2	\$9.6	\$89.4	\$222.7
	% Change	-2.8%	-11.4%	10.1%	-15.6%	0.3%	22.1%	-44.7%	40.5%	49.2%	3.7%	17.5%	35.9%	10.1%
General Fund Total	FY 2011	\$917.0	\$937.6	\$1,162.0	\$958.9	\$917.4	\$1,125.2	\$1,276.9	\$715.5	\$977.2	\$1,473.5	\$1,198.3	\$1,614.7	\$13,274.2
	FY 2012	\$1,011.8	\$967.5	\$1,334.1	\$1,080.9	\$939.0	\$1,166.2	\$1,315.5	\$702.7	\$1,039.2	\$1,848.3	\$988.8	\$1,731.1	\$14,125.1
	% Change	10.3%	3.2%	14.8%	12.7%	2.4%	3.6%	3.0%	-1.8%	6.3%	25.4%	-17.5%	7.2%	6.4%

**End-of-Month Revenue Report
Notes to the Report
June 30, 2012**

1. "Sales & Use" includes sales tax revenues deposited in the Public Mass Transportation Fund (PMTF) in prior years pursuant to a change in HEA 1001-2011, which provided the PMTF with a direct General Fund appropriation rather than a percentage of the sales and use tax.

2. **Fiscal Year 2012
(in millions)**

Total Cigarette Tax Revenue Deposited in the State General Fund and Dedicated Funds	\$ 465.2
Transfer to Healthy Indiana Plan per HEA 1678 - 2007, HEA 1001-2009 (ss), and HEA 1001-2011	
Check Up Plan Trust Fund	\$ 121.3
Retiree Health Benefit Trust Fund	\$ -
Medicaid Provider Reimbursements	\$ 11.0
Total Transfers to Healthy Indiana Plan Funds	\$ 132.3

The portion of the cigarette tax dedicated to the retiree health benefit plan is being redirected to the general fund for FY 2012 and FY 2013 only. These funds are being redirected to reimburse the General Fund for expenses incurred in prior years while ensuring the plan remains more than 100% actuarially funded.

3. Year-to-date revenues of motor vehicle excise taxes, commercial vehicle excise taxes, and financial institution taxes under HEA 1001-2008 totaled \$ 233.9 M. Due to the difficulty of determining the timing of these revenues, they were deposited in a separate fund and reported as General Fund forecast revenue in June 2012.

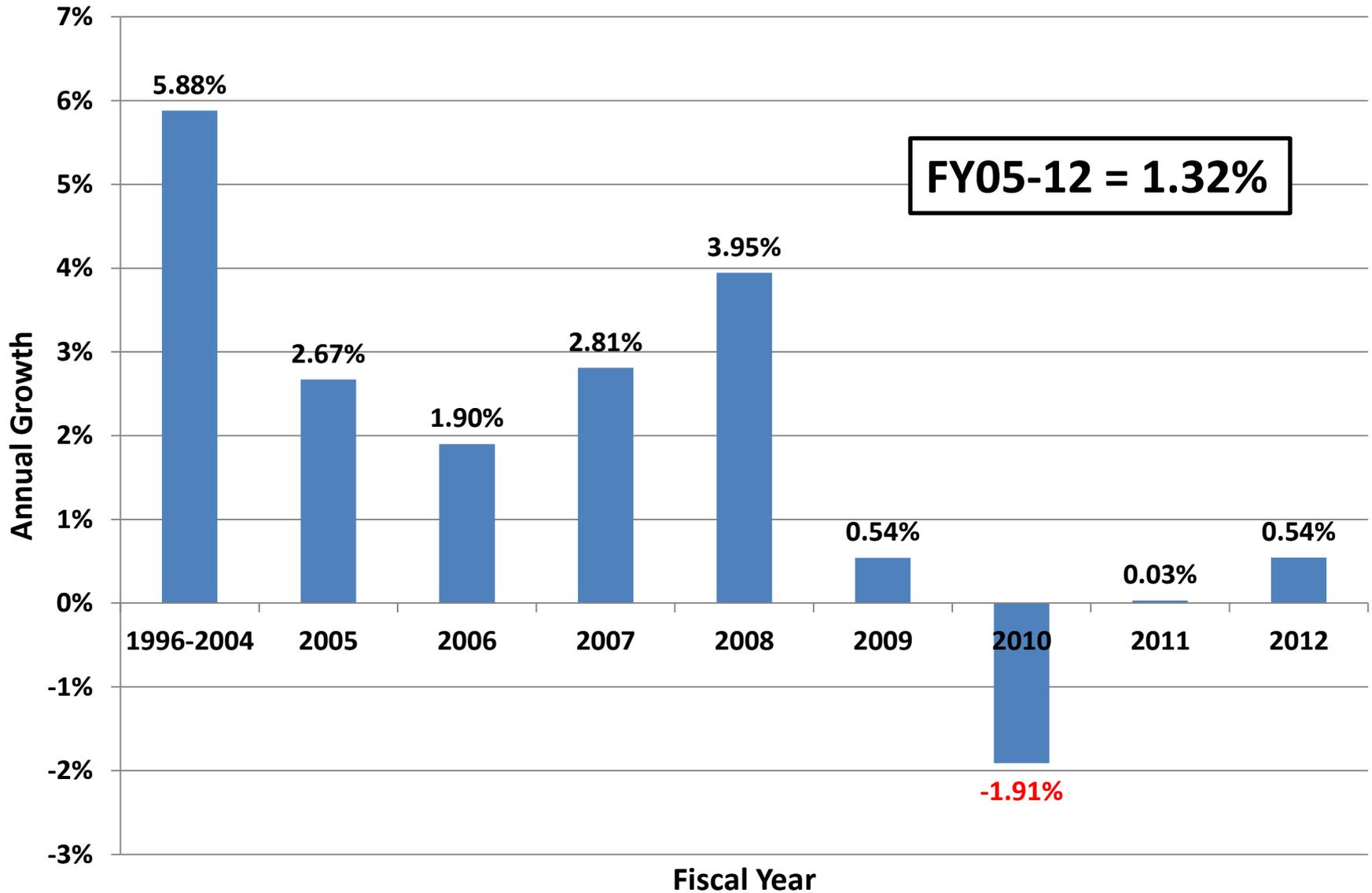
4. The targets for the budget plan are based on the April 15, 2011, revenue forecast adjusted for the impact of legislative actions taken by the General Assembly in 2011.

5. In December 2011, Indiana Department of Revenue's internal audit recognized that an error has led to an understatement of corporate tax revenues. The corporate tax revenues for July to November 2011 have been restated to reflect these revenues.

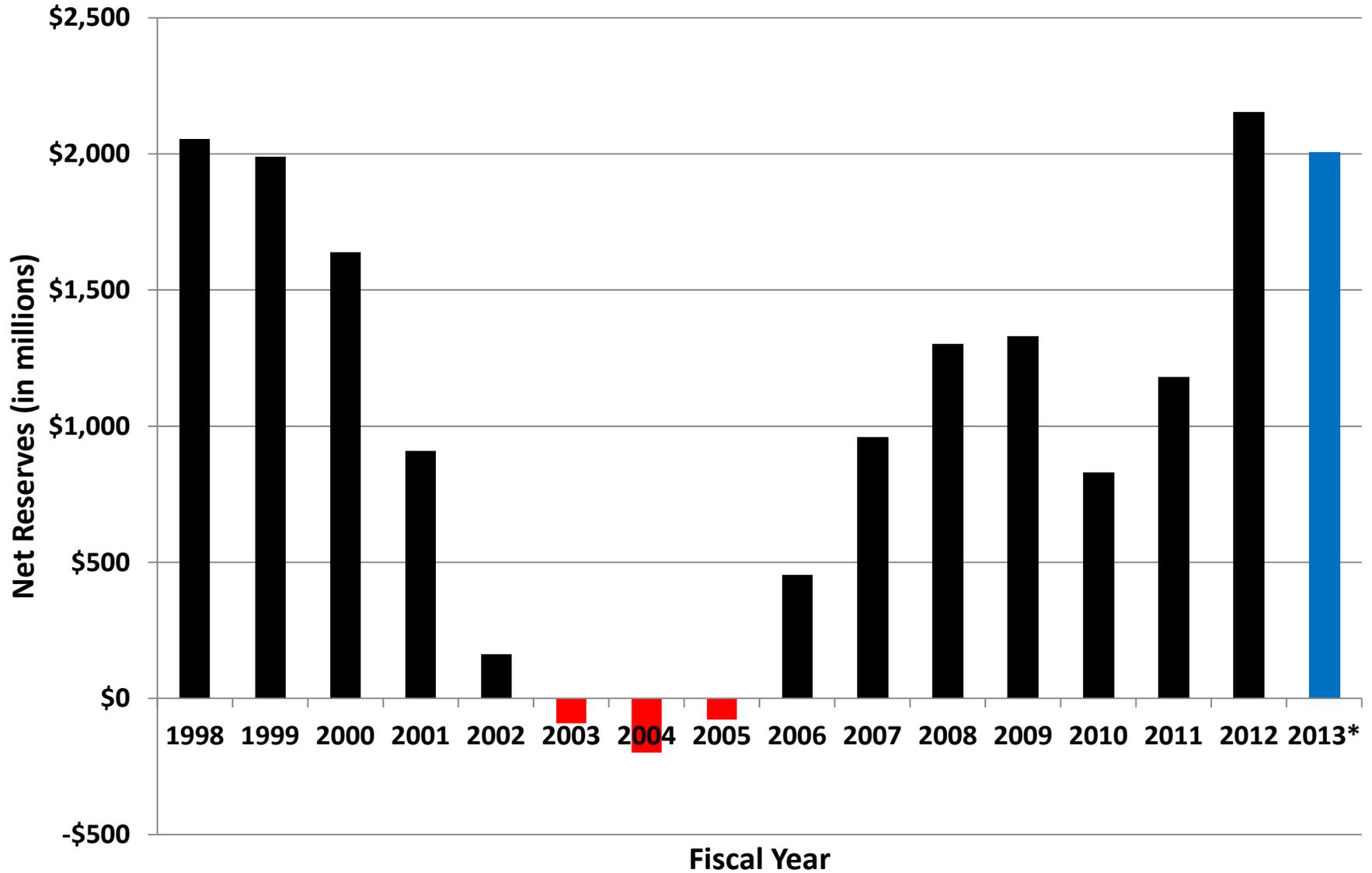
6. Beginning in January 2011, state general fund collections of individual income taxes have been over-stated due to a Department of Revenue error resulting in the under-distribution of local option income taxes. The FY 2011 impact was \$70.6 million, which is reflected on the updated surplus statement. The individual income tax revenue results for July through February of FY 2012 have been restated to reflect the correct distribution amounts, and the correct amount has been reported starting in March.

* Throughout the report, totals may not add due to rounding.

Annual Expenditure Growth



State Reserves (Cash balance - liabilities)



* = Projected