BASIC FINANCIAL STATEMENTS



GOVERNMENT-WIDE FINANCIAL STATEMENTS

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State of Indiana Statement of Net Position June 30, 2017 (amounts expressed in thousands)

		Primary Government		
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash, cash equivalents and investments - unrestricted	\$ 5,760,763	\$ 77,083	\$ 5,837,846	\$ 5,569,797
Cash, cash equivalents and investments - restricted	548,533	320,512	869,045	8,053,374
Securities lending collateral	1,346,816	-	1,346,816	100,094
Receivables (net)	2,913,713	205,128	3,118,841	2,063,831
Due from primary government	-	-	-	34,314
Due from component unit	24,068	-	24,068	-
Inventory	3,628	729	4,357	14,096
Prepaid expenses	77,710	116	77,826	24,973
Loans	477,815	-	477,815	2,246,391
Investment in direct financing lease		-	,	1,958,033
OPEB assets	37,130	_	37,130	58,612
	,	-	,	,
Other assets	1,558	70	1,628	261,843
Capital assets:				
Capital assets not being depreciated/amortized	15,060,717	-	15,060,717	2,646,706
Capital assets being depreciated/amortized	3,140,310	714	3,141,024	13,920,880
less accumulated depreciation/amortization	(1,902,800)	(511)	(1,903,311)	(6,352,205)
Total capital assets, net of depreciation/amortization	16,298,227	203	16,298,430	10,215,381
Total assets	27,489,961	603,841	28,093,802	30,600,739
	<u> </u>	·	<u>, , , </u>	· · ·
DEFERRED OUTFLOWS OF RESOURCES				
Accumulated decrease in fair value of hedging derivatives	-	-	-	111,584
Debt refunding loss	-	-	-	107,278
Outflows of resources related to pensions	1,660,221	-	1,660,221	165,272
Swap termination	,, -	-	-	71,030
Total deferred outflows of resources	1.660.221	-	1,660,221	455,164
	<u> </u>	·	<u>, , , </u>	<i>`</i>
LIABILITIES				
Accounts payable	1,583,273	48,338	1,631,611	517,058
Interest payable	-	-	-	114,302
Tax refunds payable	55,416	-	55,416	-
Payables to other governments	177,195	-	177,195	-
Due to component unit	34,314		34,314	_
	- 10,71		04,014	24.069
Due to primary government		-	-	24,068
Unearned revenue	16	4,465	4,481	346,548
Advances from federal government	-	-	-	28,386
Securities lending collateral	1,346,816	-	1,346,816	100,094
Derivative instrument liability	-	-	-	111,583
Other liabilities	1,565	281	1,846	230,125
Long-term liabilities:				
Due within 1 year	143,279	2,304	145,583	961,750
Due in more than 1 year	14,491,210	23,409	14,514,619	9,695,001
Total liabilities	17,833,084	78,797	17,911,881	12,128,915
	17,000,004			12,120,010
DEFERRED INFLOWS OF RESOURCES				
Advanced payment for service concession agreement	-	-	-	3,161,315
Service concession arrangement receipts	-	-		283,302
Related to pensions	31,035		31,035	66,428
Total deferred inflows of resources	31,035	·	31,035	3,511,045
Total deletted filliows of resources	51,035		31,035	3,511,045
NET POSITION				
Net investment in capital assets	15,475,782	203	15,475,985	5,906,374
Restricted - nonexpendable:	13,473,702	200	10,470,000	5,500,574
•	501.105		504 405	101 540
Permanent funds	501,125	-	501,125	104,542
Instruction and research	-	-	-	989,719
Student aid	-	-	-	999,312
Other purposes	77,710	-	77,710	412,141
Restricted - expendable:				
Grants/constitutional restrictions	550,852	-	550,852	1,516,118
Future debt service	-	-	,	289,451
Instruction and research	_	_	_	744,458
	-	-	•	
Student aid	-	-	-	867,187
Endowments	-	-	-	520,633
Capital projects	-	-	-	358,612
Unemployment compensation	-	477,659	477,659	-
Other purposes	-	-	-	598,599
Unrestricted	(5,319,406)	47,182	(5,272,224)	2,108,797
Total net position	\$ 11,286,063	\$ 525,044	\$ 11,811,107	\$ 15,415,943
	·		<u>·</u>	`

	5	Component Units		' \$													(119,188)	162,689	(1,721,354) (1,721,354)			•	- 1 699		•		1 699		671,039	1,605,345 356.088		2,634,171	912,817	14,503,126 \$ 15,415,943
-	a unanges in ver Positic vernment	Total		\$ (697,978)	(1,083,631) 03 511	33,514 (3.443.534)	(203,105)	(9,981,323)	(902,666)	(16,262,395)		242,929	(1,438) 3 470	244,961	(16,017,434)	•		•	•		6,454,721	7,577,276	623 460 623 460	441,935	235,022	101,619	326,418 16.585,256		48,350	- 27.814		16,661,420	643,986	11,167,121 \$ 11,811,107
	Net (Expense) Revenue and Changes in Net Position Primary Government	Business-type Activities		' \$								242,929	(1,438) 3 470	244,961	244,961							•					•		1,709		(2,242)	(233)	244,428	280,616 \$ 525,044
		Governmental Activities		\$ (697,978)	(1,083,631) 03 514	33,514 (3.443.534)	(203,105)	(9,981,323)	(902,666)	(16,262,395)					(16,262,395)						6,454,721	7,577,276	623 460	441,935	235,022	101,619	326,418 16.585.256		46,641	- 27.814	2,242	16,661,953	399,558	10,886,505 \$ 11,286,063
		Capital Grants and Contributions		\$ 1,494	391				977,109	978,994					\$ 978,994			19,702	\$ 139,757															
	Program Revenues	Operating Grants and Contributions		\$ 71,341	140,234 273 223	10.700.490	210,103	1,052,205	30,388	12,478,084					\$ 12,478,084		9,072	444,018	1,736,578 \$ 2,189,668					o tax		ns tax		Revenue not restricted to specific programs:	gs 	ate of Indiana	ary government	s and transfers	Changes in net position	ng, as restated J
		Charges for Services		\$ 617,780	514,401 100 355	902.829	159,714	2,312	81,397	2,477,788		548,336	8/6 76 667	575,779	\$ 3,053,567		251	1,728,725	3,346,457 \$ 5,075,433	General Revenues:	Income tax	Sales tax	Gaming tay	Alcohol & Tobacco tax	Insurance tax	Financial Institutions tax	Uther taX Total taxes	Revenue not restricte	Investment earnings	Payments from State of Indiana Other	Transfers within primary government	Total general revenues and transfers	Changes in	Net position - beginning, as restated Net position - ending
		Expenses		\$ 1,388,593	1,738,657 370 164	3/ 9/ 104 15.046.853	572,922	11,035,840	1,991,560 43 672	32,197,261		305,407	2,314	330,818	\$ 32,528,079		128,511	2,029,756	6,967,945 \$ 9,126,212															
State of Indiana Statement of Activities For the Year Ended June 30, 2017 (amounts expressed in thousands)		Functions/Programs	Primary government: Governmental activities:	General government	Public safety Health	Welfare	Conservation, culture and development	Education	Transportation	Total governmental activities	Business-type activities	Unemployment Compensation Fund	Maipractice Insurance Authority	Total business-type activities	Total primary government		Component units: Governmental	Proprietary	Colleges and universities Total component units															

The notes to the financial statements are an integral part of this statement.

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FUND FINANCIAL STATEMENTS

State of Indiana Balance Sheet Governmental Funds June 30, 2017 (amounts expressed in thousands)

	G	eneral Fund	Public Welfare- Medicaid d Assistance Fund			Non-Major overnmental Funds		Total
ASSETS								
Cash, cash equivalents and investments-								
unrestricted	\$	1,383,988	\$	258,722	\$	3,976,462	\$	5,619,172
Cash, cash equivalents and investments-	Ŧ	.,,	Ŧ		Ŧ	0,010,101	Ŧ	0,010,11
restricted		548,533		-		-		548,533
Securities lending collateral		1,346,816		-		-		1,346,816
Receivables:								
Taxes (net of allowance for uncollectible		1,479,190		-		120,232		1,599,422
Accounts		4,109		182,172		48,335		234,616
Grants		-		397,535		379,735		777,270
Interest		10,277		-		662		10,939
Interfund loans		652,949		-		9,110		662,059
Due from component unit		-		-		24,068		24,068
Prepaid expenditures		77,546		-		163		77,709
Loans		1,650		-		476,165		477,815
Other		1,221		-		337		1,558
Total assets		5,506,279		838,429		5,035,269		11,379,977
Total assets and deferred outflow of								
resources	¢	E EOC 270	¢	020 420	¢	E 02E 260	¢	44 270 077
lesources	\$	5,506,279	\$	838,429	\$	5,035,269	\$	11,379,977
LIABILITIES								
Accounts payable	\$	160,280	\$	270,608	\$	462,375	\$	893,263
Salaries and benefits payable	Ψ	47,322	Ψ	270,000	Ψ	32,610	Ψ	79,932
Interfund loans		47,522				662,059		662,059
Interfunds services used		5,501		13		4,345		9,859
Intergovernmental payable		38,943		15		138,252		9,839 177,195
Due to component unit		1,570				2,744		4,314
Tax refunds payable		50,845				4,571		55,416
Unearned revenue						4,371		33,410 10
Accrued liability for compensated absences-						10		10
current		2,796		_		2,424		5,220
Other payables		1,221		-		339		1,560
Securities lending collateral		1,346,816		_		-		1,346,816
Total liabilities		1,655,294		270,621		1,309,729		3,235,644
		1,000,201		210,021		1,000,120		0,200,011
DEFERRED INFLOW OF RESOURCES								
Unavailable revenue		289,141		-		19,632		308,773
Total deferred inflow of resources		289,141		-		19,632		308,773
FUND BALANCE								
Nonspendable		77,546		-		501,288		578,834
Restricted		550,460		-		-		550,460
Committed		3,539		-		876,470		880,009
Assigned		2,633,888		567,808		2,945,105		6,146,801
Unassigned		296,411		-		(616,955)		(320,544)
Total fund balance		3,561,844		567,808		3,705,908		7,835,560
		,,		,		-, -,		, ,
Total liabilities, deferred inflow of								
resources, and fund balance	\$	5,506,279	\$	838,429	\$	5,035,269	\$	11,379,977

State of Indiana Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position June 30, 2017 (amounts expressed in thousands)

Total fund balances-governmental funds	\$	7,835,560
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:		
Land\$ 2,191,979Infrastructure assets12,339,267Construction in progress589,638Property, plant, and equipment2,747,657Computer software225,530Accumulated depreciation(1,835,938)Total capital assets, net of depreciation(1,835,938)	-	16,258,133
Some of the state's receivables will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are deferred in the funds.		10,200,100
Taxes receivable 308,773 Accounts receivable 245,174 Total receivables 245,174 Some liabilities reported in the statement of net position do not require the use of current	-	553,947
financial resources and therefore are not reported as expenditures in the funds. Accounts payable (494,125) Litigation liabilities (59,376) Pollution remediation (20,406) Total liabilities (20,406)		(573,907)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. Some liabilities are not due and payable in the current period and therefore are not reported		143,216
in the funds. Those liabilities consist of: Accrued liability for compensated absences (138,903) Other postemployment benefits (96,194) Loan from the Indiana Board for Depositories (30,000) Capital lease payable (822,444) Net pension liability and related deferrals (11,843,345) Total long-term liabilities		(12,930,886)_
Net position of governmental activities	\$	11,286,063

State of Indiana Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds For the Year Ended June 30, 2017 (amounts expressed in thousands)

Evenues: Taxes: Income \$ 6,442,695 \$ \$ 144 \$ 6,442,639 Sales 7,511,874 - 66,618 7,757,492 623,4621 Gaming 50,447 - 573,022 623,4621 Gaming 50,447 - 573,022 623,4621 Insurance 230,412 - 4,610 235,022 Financial Institutions - 101,388 101,388 101,388 Other 310,655 - 175,834 326,489 22,450		General Fund	Public Welfare- Medicaid Assistance Fund	Non-Major Governmental Funds	Total
Taxes: Income S 6.442.695 S S 1.44 S 6.442.639 Sales 7.511.874 - 66.618 7.578.422 624,621 Gaming 50.447 - 673.022 624,621 Insurance 227.837 - 171.406 439.243 Insurance 230.412 - 4,610 235.622 Financial Institutions - - 101,388 101,388 Other 310.655 - 15.8547 16.571,653 Current service charges 163,594 871,140 1.44.564 2,400.098 Invostment income 46,640 - 22,475 70.115 Sales/rents 2,600 - 22,650 22,910 Grants 1,669 8,346,433 4,954.306 13,302.408 Other 27,555 - 101.629 129,184 Total revenues 15,055,414 9,217,573 8,303.291 32,576,278 Expenditures: Current 990,317 <th>Revenues:</th> <th></th> <th></th> <th></th> <th></th>	Revenues:				
Income S 6.442.695 S - S 144 S 6.442.695 Sales 7,511.874 - 68.618 7,576.492 Gaming 50.447 - 682.245 68.23.469 Alcohol and lobacco 267.837 - 171,406 439.243 Insurance 230.412 - 4.610 235,622 Financial Institutions - 101,388 101,388 101,388 Other - 1.0555 - 1.755.657 165.71,653 Current service charges 1.63.534 871,140 - 22.475 70,115 Sales/rents 2.60 - 22.550 22.910 130.2,408 Other - 27.555 - 101.629 129.184 Total revenues 15.055.414 9.217.573 8.303.291 32.576.278 Expenditures: - - 5.548 - 5.76.55 Courrent: - - 5.23.01 1.639.484 <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Sales 7.511.874 - 66.618 7.57.422 Gaming 50.447 - 573.022 623.469 Alcohol and tobacco 267,837 - 171,406 439,243 Insurance 230,412 - 4,610 235,022 Financial Institutions - 101,388 101,383 101,383 Other 310,655 - 1,5834 326,449 Investment income 46,640 - 2,460,09 2,2460 Current service charges 16,659 8,346,433 4,954,306 13,302,408 Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - - 326,660 37,810 Welfare 990,317 11,307,420 2,805,546 15,052,544 1,489,071 Public safety 1,102,174 - 527,310 1,529,484 1,481,610 - 329,650 377,810	Income	\$ 6.442.695	\$-	\$ 144	\$ 6.442.839
Fuels 1.776 - 822,845 922,845 922,845 922,845 Alcohol and tobacco 267,837 - 171,406 439,243 Insurance 230,412 - 4,610 236,922 Financial Institutions - - 101,388 101,383 Other 310,665 - 1,755,867 165,71,663 Current service charges 143,534 871,140 1.445,364 2,4699 Investment income 46,640 - 22,475 70,115 Sales/rents 260 - 22,650 22,910 Graints 1,669 8,346,433 4,954,306 13,302,408 Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: - - 1,249,071 1,239,484 Health 46,160 - 329,650 377,810 Veltare 990,317 11,307,420 2,805,546		. , ,	-		, ,
Gaming 50,447 - 573,022 623,469 Alcohol and tobacco 267,837 - 171,406 439,243 Insurance 230,412 - 4,610 235,622 Financial Institutions - - 101,383 101,383 101,383 Other 310,655 - 15,834 226,489 Current service charges 14,815,696 - 1,755,667 16,71,653 Current service charges 16,669 8,346,433 4,954,306 13,302,408 Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - - 24,060 377,810 Current: 90,317 11,307,420 2,805,546 15,05,283 Conservation, culture and development 97,337 - 451,188 548,825 Current: - - 2,059,977 2,949,488 Cosservation, culture and development 97,337 -			-	,	
Alcohol and tobacco 267,837 - 171,406 435,243 Insurance 230,412 - 4,610 235,022 Financial Institutions - 101,388 101,388 101,388 Other 310,665 - 15,634 326,489 Current service charges 14,815,696 - 1,755,667 70,115 Sates/rents 260 - 22,475,77 70,115 Sates/rents 260 - 22,650 22,910 Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - 408,722 1,349,071 Public safety 1,102,174 - 527,310 1,529,484 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 9,683,413 - 1,363,587 11,047,000 Transportation 14,511 - 2,805,977 2,494,488 Capital lease principal 5,548 - 57,		,	-	,	,
Insurance 230,412 - 4,610 235,02 Financial Institutions - - 101,388 101,388 101,388 101,388 101,388 101,388 101,588 101,588 101,588 106,571,563 165,571,563 165,571,563 165,571,563 165,571,563 166,640 - 17,755,667 16,571,563 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 14,669 13,302,408 13,302,408 13,302,408 14,669 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 13,302,408 14,816 13,302,408 13,302,408 14,816 13,302,408 13,302,408 13,302,408 13,302,408 14,816 14,816 14,816 14,816 14,816 14,816 13,302,408 14,816 13,302,408 14,816 13,302,408 14,816 14,816 14,816 14,816 14,816 14,816 14,816 14,816	6	,	-	,	,
Financial Institutions - - 101,388 101,388 Other 310,655 - 15,834 126,489 Total taxes 14,815,696 - 1,755,667 16,577,563 Current service charges 163,594 871,140 1,445,364 2,480,098 Investment income 46,640 - 23,475 70,115 Sales/rents 2600 - 22,650 22,910 Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - 229,050 377,810 General government 940,349 - 408,722 1,349,071 Public safety 1,102,174 - 527,310 1,629,484 Health 48,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, cuture and development 97,337 - 451,188			-		
Other 310.655 - 15.834 326,489 Total taxes 14,815,696 - 1,755,867 16,571,563 Current service charges 16,3534 871,140 1,445,364 2,480,098 Investment income 46,640 - 23,475 70,115 Sales/rents 260 - 22,650 22,910 Grants 1,669 8,346,433 4,954,306 13,302,408 Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - 527,310 1,629,484 Health 48,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,168 544,525 Education 9,683,413 - 1,260,577 2,949,488 Debt service: - 2,0599 20,599 20,			-		•
Total taxes 14,815,696 - 17,55,867 16,571,563 Current service charges 163,594 871,140 1,445,364 2,480,098 Investment income 46,640 - 23,475 70,115 Sales/rents 260 - 22,650 22,910 Other 27,555 - 101,629 128,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - 329,650 377,810 General government 940,349 - 406,722 1,349,071 Public safety 1,102,174 - 527,310 1,629,484 Health 49,610 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,223 Conservation, culture and development 97,337 - 451,188 545,525 Education 143,511 - 2,805,977 2,949,488 Debt service: - - 20,599 20,599 Capital lease interest 391 - 43,281		310 655	-		•
Current service charges 163,594 871,140 1.445,384 2,460,081 Investment income 46,640 - 23,475 70,115 Sales/rents 260 - 22,650 22,910 Grants 1,669 8,346,433 4,954,306 13,302,408 Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - 527,310 1,629,484 Health 44,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 2,305,597 2,949,488 Debt service: - - 2,059,977 2,949,488 57,658 63,206 Capital lease principal 5,548 - 57,658 63,206 63,114,67,020 2,659,977 2,949,488 Debt service: - 20,599 20,599 20,59					
Investment income 46,640 - 23,475 70,115 Sales/rents 260 - 22,650 22,910 Grants 1,669 8,346,433 4,954,306 13,302,408 Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - 527,310 1,629,484 Health 48,160 - 329,660 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 546,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: - - 20,599 20,599 Capital lease interest 391 - 43,281 43,672 Capital lease interest 391 - 42,289 20,599		, ,	871 1/0	, ,	, ,
Sales/rents 260 - 22,650 22,910 Grants 1,669 8,346,433 4,954,306 13,302,408 Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - 408,722 1,349,071 Public safety 1,102,174 - 527,310 1,629,494 Health 48,160 - 329,650 377,810 Weifare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: Capital lease interest 331 - 43,221 43,672 Capital lease interest 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under)	5		071,140		
Grants 1.669 8.346,433 4.954,306 13.302,408 Other 27.555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: General government 940,349 - 408,722 1,349,071 Public safety 1,102,174 - 527,310 1,629,484 Health 48,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 143,511 - 2,805,947 1,994,488 Debt service: - - 20,599 20,599 Capital lease principal 5,548 - 57,658 63,206 Capital lease principal - 20,599 20,599 20,599 Transfers is 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) expendit					
Other 27,555 - 101,629 129,184 Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: - 408,722 1,349,071 Public safety 1,102,174 - 527,310 1,629,484 Health 44,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,946 63,206 Capital lease principal 5,548 - 57,658 63,206 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) - - 20,599 20,599 expenditures 1,384,306 2,619,4			0 246 422	,	
Total revenues 15,055,414 9,217,573 8,303,291 32,576,278 Expenditures: Current: General government 940,349 - 408,722 1,349,071 Public safety 1,102,174 - 527,310 1,629,484 Health 48,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: - - 20,599 20,599 Capital lease principal 5,548 - 57,658 63,206 Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under)			0,340,433		
Expenditures: Current: General government 940,349 - 408,722 1,349,071 Public safety 1,102,174 - 527,310 1,629,484 Health 48,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,567 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: 0 - 2,0599 20,599 Capital lease pincipal 5,548 - 57,658 63,206 Capital lease pincipal 5,548 - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) - 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437<			0 217 573	· · · · · · · · · · · · · · · · · · ·	·
Current: 940,349 - 408,722 1,349,071 Public safety 1,102,174 - 527,310 1,629,484 Health 48,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: Capital lease principal 5,548 - 57,658 63,206 Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) - 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 <td>Total revenues</td> <td>15,055,414</td> <td>9,217,575</td> <td>0,303,291</td> <td>52,570,270</td>	Total revenues	15,055,414	9,217,575	0,303,291	52,570,270
General government 940,349 - 408,722 1,349,071 Public safety 1,102,174 - 527,310 1,629,484 Health 48,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: - - 20,599 20,599 20,599 Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) - - 20,599 20,599 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701	Expenditures:				
Public safety 1,102,174 - 527,310 1,629,484 Health 48,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: - - 2,005,977 2,949,488 Capital lease principal 5,548 - 57,658 63,206 Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437	Current:				
Health 48,160 - 329,650 377,810 Welfare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,546 63,206 Capital lease principal 5,548 - 57,658 63,206 Capital lease principal 5,548 - 57,658 63,206 Capital lease principal 5,548 - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751	General government	940,349	-	408,722	1,349,071
Weifare 990,317 11,307,420 2,805,546 15,103,283 Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: - - 2,805,977 2,949,488 Capital lease principal 5,548 - 57,658 63,206 Capital lease principal 5,548 - 57,658 63,206 Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) - 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437	Public safety	1,102,174	-	527,310	1,629,484
Conservation, culture and development 97,337 - 451,188 548,525 Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: - 2,805,977 2,949,488 Capital lease principal 5,548 - 57,658 63,206 Capital lease interest 391 - 43,281 43,672 Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Tot	Health	48,160	-	329,650	377,810
Education 9,683,413 - 1,363,587 11,047,000 Transportation 143,511 - 2,805,977 2,949,488 Debt service: - 2,805,977 2,949,488 Capital lease principal 5,548 - 57,658 63,206 Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 <td>Welfare</td> <td>990,317</td> <td>11,307,420</td> <td>2,805,546</td> <td>15,103,283</td>	Welfare	990,317	11,307,420	2,805,546	15,103,283
Transportation 143,511 - 2,805,977 2,949,488 Debt service: Capital lease principal 5,548 - 57,658 63,206 Capital lease principal 5,548 - 57,658 63,206 Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	Conservation, culture and development	97,337	-	451,188	548,525
Debt service: Capital lease principal 5,548 - 57,658 63,206 Capital lease interest 391 - 43,281 43,672 Capital outlay - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	Education	9,683,413	-	1,363,587	11,047,000
Capital lease principal 5,548 - 57,658 63,206 Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	Transportation	143,511	-	2,805,977	2,949,488
Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	Debt service:				
Capital lease interest 391 - 43,281 43,672 Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	Capital lease principal	5,548	-	57,658	63,206
Capital outlay - - 20,599 20,599 Total expenditures 13,011,200 11,307,420 8,813,518 33,132,138 Excess (deficiency) of revenues over (under) expenditures 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in Transfers (out) 1,384,306 2,619,489 2,806,642 6,810,437 Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973		391	-	43,281	43,672
Excess (deficiency) of revenues over (under) expenditures 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	Capital outlay	-		20,599	20,599
expenditures 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	Total expenditures	13,011,200	11,307,420	8,813,518	33,132,138
expenditures 2,044,214 (2,089,847) (510,227) (555,860) Other financing sources (uses): Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973					
Other financing sources (uses): 1,384,306 2,619,489 2,806,642 6,810,437 Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973					
Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	expenditures	2,044,214	(2,089,847)	(510,227)	(555,860)
Transfers in 1,384,306 2,619,489 2,806,642 6,810,437 Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	Other financing sources (uses):				
Transfers (out) (3,701,163) (428,200) (2,680,132) (6,809,495) Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973		1 384 306	2 619 489	2 806 642	6 810 437
Proceeds from capital lease 754 - 475,751 476,505 Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973					
Total other financing sources (uses) (2,316,103) 2,191,289 602,261 477,447 Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973			(420,200)		
Net change in fund balances (271,889) 101,442 92,034 (78,413) Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	r loceeds nom capital lease		·	473,731	470,000
Fund Balance July 1, as restated 3,833,733 466,366 3,613,874 7,913,973	Total other financing sources (uses)	(2,316,103)	2,191,289	602,261	477,447
	Net change in fund balances	(271,889)	101,442	92,034	(78,413)
Fund Balance June 30 \$ 3,561,844 \$ 567,808 \$ 3,705,908 \$ 7,835,560	Fund Balance July 1, as restated	3,833,733	466,366	3,613,874	7,913,973
	Fund Balance June 30	\$ 3,561,844	\$ 567,808	\$ 3,705,908	\$ 7,835,560

State of Indiana Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the Year Ended June 30, 2017

(amounts expressed in thousands)

Net change in fund balances-total governmental funds	\$ (78,413)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report net capital outlays for infrastructure as expenditures. However in the statement of activities these outlays are capitalized and under the modified approach not depreciated. This is the amount of the net capital outlays for infrastructure under the modified approach in the current period.	313,701
Governmental funds report net capital outlays as expenditures. However in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which net capital outlays (\$333,232) exceeds depreciation (\$100,211) in the current period.	233,021
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. Tax revenue Non-tax revenue	13,312 (86,373)
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. Operating expenses	60,894
The change in net pension liability does not provide or require the use of current financial resources:	
Increase in net pension liabilities	(71,696)
The change in other postemployment benefits do not provide or require the use of current financial resources.	(404)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, data processing, telecommunications, fleet management, and printing, to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities.	15,517
Change in net position of governmental activities.	\$ 399,558



State of Indiana Statement of Fund Net Position Proprietary Funds June 30, 2017

(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
Assets				
Current assets:	\$-	\$ 77,083	\$ 77.083	\$ 141,593
Cash, cash equivalents and investments - unrestricted Cash, cash equivalents and investments - restricted Receivables:	ء 320,512	\$	\$	\$
Accounts	49,691	361	50,052	28,316
Interest	-	289	289	-
Interfund services provided	-	-		9,859
Inventory	-	729	729	3,628
Prepaid expenses Other assets	-	116 70	116 70	-
				-
Total current assets	370,203	78,648	448,851	183,396
Noncurrent assets:				
Accounts receivable Capital assets:	154,787	-	154,787	-
Capital assets being depreciated/amortized	<u> </u>	714	714	106,958
less accumulated depreciation/amortization	-	(511)	(511)	(66,864)
Total capital assets, net of depreciation/amortizat	-	203	203	40,094
Total noncurrent assets	154,787	203	154,990	40,094
Total assets	524,990	78,851	603,841	223,490
Deferred Outflows of Resources				
Related to pensions	-	-	-	10,772
Total deferred outflows of resources	-	-	-	10,772
Liabilities				
Current liabilities:	47.004	C1.4	47.045	E4.0E2
Accounts payable Claims payable	47,331	614 2,097	47,945 2,097	54,653
Salaries and benefits payable	-	393	393	1,927
Accrued liability for compensated absences	-	207	207	3,000
Unearned revenue	-	4,465	4,465	6
Other liabilities	-	281	281	5
Total current liabilities	47,331	8,057	55,388	59,591
Noncurrent liabilities:				
Accrued liability for compensated absences	_	506	506	2,406
Claims payable	-	22,903	22,903	2,400
Net pension liability	-		,	28,634
Total noncurrent liabilites	-	23,409	23,409	31,040
Total liabilities	47,331	31,466	78,797	90,631
Deferred Inflows of Resources Related to pensions				11 E
Total deferred inflows of resources	<u>-</u>	<u>·</u>	<u>.</u>	415 415
Total deletted innows of resources				415
Net position Net investment in capital assets	-	203	203	40,094
Restricted-expendable:				
Unemployment compensation Unrestricted (deficit)	477,659	- 47,182	477,659 47,182	- 102 122
			41,102	103,122
Total net position	\$ 477,659	\$ 47,385	\$ 525,044	\$ 143,216

State of Indiana Statement of Revenues, Expenses and Changes in Fund Net Position Proprietary Funds For the Fiscal Year Ended June 30, 2017

(amounts expressed in thousands)

	Unemployment Compensation Fund	Non-Major Enterprise Funds	Total	Internal Service Funds
Operating revenues:				
Sales/rents/premiums	\$-	\$ 27,269	\$ 27,269	\$ 590,408
Employer contributions	548,336	•	548,336	-
Charges for services	-	-		10,046
Other	-	174	174	1,070
				1,010
Total operating revenues	548,336	27,443	575,779	601,524
Cost of sales		5,258	5,258	19,514
Gross margin	548,336	22,185	570,521	582,010
Operating expenses:				
General and administrative expense	-	18,319	18,319	167,687
Claims expense	-	635	635	-
Health / disability benefit payments	-	-	-	377,601
Unemployment compensation benefits	305,407	-	305,407	-
Depreciation and amortization	-	42	42	14,499
Other		26	26	
Total operating expenses	305,407	19,022	324,429	559,787
Operating income (loss)	242,929	3,163	246,092	22,223
Nonoperating revenues (expenses): Interest and other investment income Interest and other investment expense Gain (Loss) on disposition of assets Contributions to other postemployment benefits Other	1,684 - - - -	25 (1,131) - - -	1,709 (1,131) - - -	1 - (1,369) (17,848) 9
Total nonoperating revenues (expenses)	1,684	(1,106)	578	(19,207)
Income before contributions and transfers	244,613	2,057	246,670	3,016
Capital contributions	-	-	-	11,201
Transfers in	-	-	-	1,300
Transfers (out)	<u> </u>	(2,242)	(2,242)	
Change in net position	244,613	(185)	244,428	15,517
Net position, July 1, as restated	233,046	47,570	280,616	127,699
Net position, June 30	\$ 477,659	\$ 47,385	\$ 525,044	\$ 143,216

State of Indiana Statement of Cash Flows Proprietary Funds For the Fiscal Year Ended June 30, 2017

(amounts expressed in thousands)

	mployment pensation Fund	on-Major orise Funds	Total	nal Service Funds
Cash flows from operating activities: Cash received from customers Cash paid for general and administrative Cash paid for salary/health/disability benefit payments	\$ 569,522 - -	\$ 27,698 (18,472)	\$ 597,220 (18,472) -	\$ 597,781 (165,239) (378,587)
Cash paid to suppliers Cash paid for claims expense	 - (297,534)	 (5,321) (1,074)	 (5,321) (298,608)	 (20,085)
Net cash provided (used) by operating activities	 271,988	 2,831	 274,819	 33,870
Cash flows from noncapital financing activities: Transfers in Transfers out Interest on Ioan from federal government Contributions to other postemployment benefits Other	- - 1,180 -	(2,242) - - -	(2,242) 1,180 - -	1,300 - - (17,848) 9
Net cash provided (used) by noncapital financing activities	 1,180	 (2,242)	 (1,062)	 (16,539)
Cash flows from capital and related financing activities: Acquisition/construction of capital assets Proceeds from sale of assets Capital contributions	 - -	 (7) - -	 (7) - -	 (23,014) 1,005 11,201
Net cash provided (used) by capital and related financing activities	 -	 (7)	 (7)	 (10,808)
Cash flows from investing activities: Proceeds from sales of investments Purchase of investments Interest income (expense) on investments	- -	21,015 (23,339) 1,312	21,015 (23,339) 1,312	- - 1_
Net cash provided (used) by investing activities	 -	 (1,012)	 (1,012)	 1
Net increase (decrease) in cash and cash equivalents	273,168	(430)	272,738	6,524
Cash and cash equivalents, July 1	 47,344	 15,393	 62,737	 135,069
Cash and cash equivalents, June 30	\$ 320,512	\$ 14,963	\$ 335,475	\$ 141,593
Reconciliation of cash , cash equivalents and investments: Cash and cash equivalents unrestricted at end of year Cash and cash equivalents restricted at end of year Investments unrestricted	\$ - 320,512 -	\$ 14,963 - 62,120	\$ 14,963 320,512 62,120	\$ 141,593 - -
Cash, cash equivalents and investments per balance sheet	\$ 320,512	\$ 77,083	\$ 397,595	\$ 141,593
Noncash investing, capital and financing activities: Increase (Decrease) in fair value of investments	\$ -	\$ (2,324)	\$ (2,324)	\$ -

State of Indiana Statement of Cash Flows Proprietary Funds For the Fiscal Year Ended June 30, 2017

(amounts expressed in thousands)

Reconciliation of operating income to net cash provided (used) by operating activities:	Com	nployment pensation Fund	n-Major rise Funds		Total	 nal Service Funds
Operating income (loss)	\$	242,929	\$ 3,163	\$	246,092	\$ 22,223
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation/amortization expense		-	42		42	14,499
(Increase) decrease in receivables		21,185	233		21,418	(4,603)
(Increase) decrease in interfund services provided		-	-		-	860
(Increase) decrease in inventory		-	(63)		(63)	972
(Increase) decrease in prepaid expenses		-	(27)		(27)	-
(Increase) decrease in deferred outflows		-	-		-	298
Increase (decrease) in claims payable		-	(439)		(439)	-
Increase (decrease) in accounts payable		7,874	(51)		7,823	(3,201)
Increase (decrease) in unearned revenue		-	101		101	1
Increase (decrease) in salaries payable		-	(116)		(116)	367
Increase (decrease) in compensated absences		-	24		24	375
Increase (decrease) in net pension liabilities		-	-		-	4,314
Increase (decrease) in deferred inflows		-	-		-	(2,236)
Increase (decrease) in other payables		-	 (36)	. <u> </u>	(36)	 1
Net cash provided (used) by operating activities	\$	271,988	\$ 2,831	\$	274,819	\$ 33,870

State of Indiana **Statement of Fiduciary Net Position** Fiduciary Funds June 30, 2017 (amounts expressed in thousands)

	Emp	ion and Other loyee Benefit rust Funds	te-Purpose st Funds	Inves	stment Trust Fund	Age	ncy Funds
Assets							
Cash, cash equivalents and non-pension							
investments	\$	73,507	\$ 66,797	\$	754,328	\$	734,170
Securities lending collateral		288,073	-		-		-
Receivables:							
Taxes		-	-		-		17,490
Contributions		26,935	-		-		-
Interest		83,623	30		43		-
Securities lending		64	4		-		-
Member loans		85	-		-		-
Accounts		-	1,875		-		73
From investment sales		7,605,147	-		-		-
Total receivables		7,715,854	 1.909		43		17,563
Pension and other employee benefit investments at fair value:		7,713,034	 1,303		+5		17,505
Short term investments		1,547,579			_		
Equity Securities		8,493,662	-		_		-
Debt Securities		12,273,820	-		-		-
Other		10,678,702	-		-		-
		32,993,763	 <u>-</u>				<u> </u>
Total investments at fair value		, ,	 		-		-
Other assets		102	-		-		-
Property, plant and equipment		0.404					
net of accumulated depreciation		6,124	 		-		
Total assets		41,077,423	 68,706		754,371	\$	751,733
Liabilities							
Accounts/escrows payable		7,537	101		56	\$	751,733
Salaries and benefits payable		-	91		-		-
Securities lending payable		64	4		-		-
Benefits payable		37,829	-		-		-
Investment purchases payable		7,677,137	-		-		-
Securities purchased payable		276,792	-		-		-
Securities lending collateral		288,073	-		-		-
Other		33,916	 -		36		-
Total liabilities		8,321,348	196		92	\$	751,733
Net Position							
Restricted for:							
Employees' pension benefits		32,258,569	-		-		
OPEB benefits		482,408	-		-		
Future death benefits		15,098	-		-		
Trust beneficiaries		-	68,510		-		
Investment pool participants		-	 		754,279		
Total net position	\$	32,756,075	\$ 68,510	\$	754,279		
			 <u> </u>		<u> </u>		

State of Indiana Statement of Changes in Fiduciary Net Position Fiduciary Funds For the Year Ended June 30, 2017

(amounts expressed in thousands)

	Pension and Other Employee Benefit Private-Purpose Trust Funds Trust Funds				Investment Trust Fund			
Additions: Member contributions Employer contributions Contributions from the State of Indiana Net investment income (loss) Less investment expense Current service charges Federal reimbursements Donations/escheats Transfers from other retirement funds Reinvestment of distributions Other	\$	363,950 1,070,396 871,564 2,596,802 (205,490) - 537 - 16,669 - 402	\$ 70 - - 161 - 22,543 - 108,566 - -	\$	1,052,947 - 3,329 - - - 2,796			
Total additions		4,714,830	131,340		1,059,072			
Deductions: Pension and disability benefits Retiree health benefits Death benefits Payments to participants/beneficiaries Refunds of contributions and interest Administrative Transfers to other retirement funds Other Total deductions		2,517,962 45,938 909 - 70,357 41,249 16,669 782 2,693,866	- - 110,502 - - - - 110,502		- 2,804 549,645 421 - 165 553,035			
Net increase (decrease) in net position		2,020,964	20,838		506,037			
Net position restricted, July 1, as restated		30,735,111	47,672		248,242			
Net position restricted, June 30	\$	32,756,075	\$ 68,510	\$	754,279			

State of Indiana Combining Statement of Net Position Discretely Presented Component Units June 30, 2017 (amounts expressed in thousands)

	Go	overnmental	 Proprietary	 Colleges and Universities		Total
Assets						
Current assets:						
Cash, cash equivalents and investments - unrestricted	\$	1,099	\$ 477,748	\$ 820,995	\$	1,299,842
Cash, cash equivalents and investments - restricted		169,046	1,275,485	658,257		2,102,788
Securities lending collateral		-	2,035	98,059		100,094
Receivables (net)		442	363,950	546,281		910,673
Due from primary government		-	5,224	4,090		9,314
Inventory		-	141	13,955		14,096
Prepaid expenses		-	19,052	5,921		24,973
Loans		-	156,953	-		156,953
Investment in direct financing lease		-	81,398	293		81,691
Other assets		-	 3,378	 107,891		111,269
Total current assets		170,587	 2,385,364	 2,255,742		4,811,693
Noncurrent assets:						
Cash, cash equivalents and investments - unrestricted		-	468,641	3,801,314		4,269,955
Cash, cash equivalents and investments - restricted		-	841,631	5,108,955		5,950,586
Receivables (net)		-	681,384	471,774		1,153,158
Due from primary government		-	25,000	-		25,000
Loans		56,606	2,032,832	-		2,089,438
Investment in direct financing lease		-	1,870,753	5,589		1,876,342
OPEB assets		-	-	58,612		58,612
Other assets		-	103,230	47,344		150,574
Capital assets:			4 005 000	050 770		0 0 40 700
Capital assets not being depreciated/amortized		- 270	1,695,933	950,773		2,646,706
Capital assets being depreciated/amortized less accumulated depreciation/amortization		(157)	977,979 (429,062)	12,942,631 (5,922,986)		13,920,880 (6,352,205)
Total capital assets, net of depreciation/amortization		113	 2,244,850	 7,970,418		10,215,381
Total noncurrent assets		56,719	 8,268,321	 17,464,006		25,789,046
Total assets		227,306	 10,653,685	 19,719,748		30,600,739
i otal assets		227,300	 10,053,005	 19,719,740		30,000,739
Deferred Outflows of Resources						
Accumulated decrease in fair value of hedging derivatives		-	110,184	1,400		111,584
Debt refunding loss		-	62,642	44,636		107,278
Related to pensions		1,829	9,209	154,234		165,272
Swap termination		-	 71,030	 	·	71,030
Total deferred outflows of resources		1,829	 253,065	 200,270		455,164
Liabilities						
Current liabilities:						
Accounts payable		6,729	57,793	452,536		517,058
Interest payable		-	71,436	42,866		114,302
Due to primary government		-	24,068	-		24,068
Unearned revenue		9,691	153,583	145,469		308,743
Securities lending collateral		-	2,035	98,059		100,094
Accrued liability for compensated absences		-	115	93,020		93,135
Other liabilities		306	33,044	49,907		83,257
Current portion of long-term liabilities		300	 570,380	 297,935	<u> </u>	868,615
Total current liabilities		17,026	 912,454	 1,179,792		2,109,272

State of Indiana Combining Statement of Net Position Discretely Presented Component Units June 30, 2017 (amounts expressed in thousands)

Derivative instrument liability - 110,183 1,400 Other noncurrent liabilities - 56,089 90,779 Total noncurrent liabilities 3,999 6,048,317 3,967,327 10 Total liabilities 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 3,161,315 - 3 Advanced payment for service concession agreement - 3,161,315 - 3 Service concession arrangement receipts - 282,332 970 3 Related to pensions 172 511 65,745 3 Total deferred inflows of resources 172 3,444,158 66,715 3 Net Position - 782 103,760 - Instruction and research - - 989,719 - Student aid - - 999,312 5 Other purposes - - 142,141 - Restricted - expendable: - 1,492,621 23,497 1	Total	То	Colleges and Universities	 Proprietary	Governmental	
Accrued liability for compensated absences - 133 78,323 Accrued prize liabilities - 98,555 - Net pension and OPEB liabilities 3,999 21,637 389,653 Unearned revenue - 14,038 23,767 Funds held in trust for others - 295,163 Advances from federal government - 885 27,501 Revenue bonds/notes payable - 5,746,797 3,060,741 8 Derivative instrument liability - 110,183 1,400 Other noncurrent liabilities 3,999 6,048,317 3,967,327 10 Total noncurrent liabilities 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 282,332 970 Related to pensions 172 511 65,745 3 Net Investment in capital assets 113 979,139 4,927,122 5 Restricted - nonexpendable: - 782 103,760 1 Permanent funds - 782 103,760 1 Instruction and research -<						Noncurrent liabilities:
Accrued prize liabilities - 98,555 - Net pension and OPEB liabilities 3,999 21,637 389,653 Unearned revenue - 14,038 23,767 Funds held in trust for others - 295,163 Advances from federal government - 885 27,501 Revenue bonds/notes payable - 5,746,797 3,060,741 8 Derivative instrument liability - 110,183 1,400 Other noncurrent liabilities - 56,089 90,779 Total noncurrent liabilities 3,999 6,048,317 3,967,327 10 Total noncurrent liabilities 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 282,332 970 Related to pensions 172 511 65,745 5 Total deferred inflows of resources 172 3,444,158 66,715 3 Net investment in capital assets 113 979,139 4,927,122 5 Restricted - nonexpendable: - 782 103,760 10 Permanent funds	78,456		78,323	133	-	
Net pension and OPEB liabilities 3,999 21,637 389,653 Unearned revenue - 14,038 23,767 Funds held in trust for others - 295,163 Advances from federal government - 885 27,501 Revenue bonds/notes payable - 5,746,797 3,060,741 8 Derivative instrument liability - 110,183 1,400 Other noncurrent liabilities - 56,089 90,779 Total noncurrent liabilities - 5,046,09 90,779 Total noncurrent liabilities - 5,048,317 3,967,327 10 Deferred Inflows of Resources - 3,161,315 - 3 Advanced payment for service concession agreement - 3,161,315 - 3 Service concession arrangement receipts - 282,332 970 3 Related to pensions 172 511 65,745 - Total deferred inflows of resources 172 3,444,158 66,715 3 Net investment in c	98,555		-	98,555	-	· · ·
Unearned revenue - 14,038 23,767 Funds held in trust for others - - 295,163 Advances from federal government - 885 27,501 Revenue bonds/notes payable - 5,746,797 3,060,741 8 Derivative instrument liabilities - 110,183 1,400 1 Other noncurrent liabilities - 56,089 90,779 10 Total noncurrent liabilities 3,999 6,048,317 3,967,327 10 Deferred Inflows of Resources - 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 282,332 970 97 Related to pensions 172 511 65,745 3 Total deferred inflows of resources 172 3,444,158 66,715 3 Net position - - 989,719 4,927,122 5 Restricted - nonexpendable: - 782 103,760 103,760 Instruction and research - - </td <td>415,289</td> <td></td> <td>389.653</td> <td></td> <td>3.999</td> <td></td>	415,289		389.653		3.999	
Funds held in trust for others - - 295,163 Advances from federal government - 885 27,501 Revenue bonds/notes payable - 5,746,797 3,060,741 8 Derivative instrument liabilities - 56,089 90,779 - Total noncurrent liabilities 3,999 6,048,317 3,967,327 10 Total noncurrent liabilities 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 282,332 970 Related to pensions 172 511 65,745 Total deferred inflows of resources 172 3,444,158 66,715 3 Net position - 782 103,760 1 103,760 Instruction and research - - 999,312 5 Other purposes - 272,390 17,061 1 Instruction and research - - 744,458 5 Gental deferred inflows of resources - 2103,760 1 1 Instruction and research - - 999,312 <t< td=""><td>37,805</td><td></td><td>,</td><td>,</td><td>-</td><td></td></t<>	37,805		,	,	-	
Revenue bonds/notes payable - 5,746,797 3,060,741 8 Derivative instrument liability - 110,183 1,400 Other noncurrent liabilities - 56,089 90,779 Total noncurrent liabilities 3,999 6,048,317 3,967,327 10 Total noncurrent liabilities 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 3,161,315 - 3 Advanced payment for service concession agreement - 3,161,315 - 3 Service concession arrangement receipts 172 5,111 65,745 - 3 Total deferred inflows of resources 172 3,444,158 66,715 3 Net investment in capital assets 113 979,139 4,927,122 5 Restricted - nonexpendable: - 782 103,760 - Permanent funds - 782 103,760 - Instruction and research - 999,312 - - 412,141 Restricted - expendable: - 272,390 17,061 -	295,163	2	295,163	-	-	Funds held in trust for others
Revenue bonds/notes payable - 5,746,797 3,060,741 8 Derivative instrument liability - 110,183 1,400 Other noncurrent liabilities - 56,089 90,779 Total noncurrent liabilities 3,999 6,048,317 3,967,327 10 Total noncurrent liabilities 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 3,161,315 - 3 Advanced payment for service concession agreement - 3,161,315 - 3 Service concession arrangement receipts 172 5,111 65,745 - 3 Total deferred inflows of resources 172 3,444,158 66,715 3 Net investment in capital assets 113 979,139 4,927,122 5 Restricted - nonexpendable: - 782 103,760 - Permanent funds - 782 103,760 - Instruction and research - 999,312 - - 412,141 Restricted - expendable: - 272,390 17,061 -	28,386		27,501	885	-	Advances from federal government
Derivative instrument liability - 110,183 1,400 Other noncurrent liabilities - 56,089 90,779 Total noncurrent liabilities 3,999 6,048,317 3,967,327 10 Total liabilities 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 3,161,315 - 3 Advanced payment for service concession agreement - 3,161,315 - 3 Service concession arrangement receipts - 282,332 970 3 Related to pensions 172 511 65,745 3 Total deferred inflows of resources 172 3,444,158 66,715 3 Net Position - 782 103,760 - Instruction and research - - 989,719 - Student aid - - 989,719 - 112,141 Restricted - expendable: - - 142,221 23,497 1 Grants/constitutional restrictions -	8,807,538			5,746,797	-	
Other noncurrent liabilities - 56,089 90,779 Total noncurrent liabilities 3,999 6,048,317 3,967,327 10 Total liabilities 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 3,161,315 - 3 Advanced payment for service concession agreement - 3,161,315 - 3 Service concession arrangement receipts - 282,332 970 3 Related to pensions 172 511 65,745 3 Total deferred inflows of resources 172 3,444,158 66,715 3 Net investment in capital assets 113 979,139 4,927,122 5 Permanent funds - 782 103,760 1 Instruction and research - - 989,719 3 Student aid - - 989,719 3 Other purposes - - 412,141 Restricted - expendable: - - 412,141 Rest	111,583		1,400	110,183	-	
Total liabilities 21,025 6,960,771 5,147,119 12 Deferred Inflows of Resources - 3,161,315 - 3 Advanced payment for service concession agreement - 3,161,315 - 3 Service concession arrangement receipts - 282,332 970 970 Related to pensions 172 511 65,745 5 Total deferred inflows of resources 172 3,444,158 66,715 3 Net Position - 282,132 970 103,760 Instruction and research - 782 103,760 Instruction and research - 999,312 999,312 Other purposes - 412,141 14 Restricted - expendable: - 999,312 144,458 Grants/constitutional restrictions - 1,492,621 23,497 1 Future debt service - 272,390 17,061 1 Instruction and research - - 744,458 3 <td< td=""><td>146,868</td><td></td><td></td><td></td><td></td><td></td></td<>	146,868					
Deferred Inflows of ResourcesAdvanced payment for service concession agreement-Service concession arrangement receipts-282,332970Related to pensions17251165,745Total deferred inflows of resources1723,444,15866,71533Net novestment in capital assets113979,1394,927,12255Restricted - nonexpendable:Permanent funds-Permanent funds-Instruction and research-Student aid-Grants/constitutional restrictions-11,492,62123,497Future debt service-11,492,62123,49711-11-11-11-11-11-11-11-11-11-11-11-11-11-11-11-11-12-13-14-14-15-15-15-15-15-15-16-17-17-17-14-15-15-15 <td< td=""><td>0,019,643</td><td>10,0</td><td>3,967,327</td><td> 6,048,317</td><td>3,999</td><td>Total noncurrent liabilities</td></td<>	0,019,643	10,0	3,967,327	 6,048,317	3,999	Total noncurrent liabilities
Advanced payment for service concession agreement - 3,161,315 - 3 Service concession arrangement receipts - 282,332 970 Related to pensions 172 511 65,745 Total deferred inflows of resources 172 3,444,158 66,715 3 Net Position - 782 103,760 - 989,719 Restricted - nonexpendable: - - 989,719 - 999,312 Permanent funds - - 999,312 - 412,141 Restricted - expendable: - - 142,141 - 142,141 Restricted - expendable: - - 272,390 17,061 - Grants/constitutional restrictions - 1,492,621 23,497 1 Instruction and research - - 744,458 1 3 Student aid - 3 367,184 - 3 367,184 Endowments - 795 519,838 - 6,669 351,943 Other purposes 394 153 <td< td=""><td>2,128,915</td><td>12,1</td><td>5,147,119</td><td> 6,960,771</td><td>21,025</td><td>Total liabilities</td></td<>	2,128,915	12,1	5,147,119	 6,960,771	21,025	Total liabilities
Service concession arrangement receipts - 282,332 970 Related to pensions 172 511 65,745						Deferred Inflows of Resources
Related to pensions 172 511 65,745 Total deferred inflows of resources 172 3,444,158 66,715 3 Net investment in capital assets 113 979,139 4,927,122 5 Restricted - nonexpendable: - 782 103,760 - Permanent funds - 782 103,760 - Instruction and research - - 989,719 - Student aid - - 999,312 - - 412,141 Restricted - expendable: - - - 999,312 - - - 999,312 - Other purposes - - - 999,312 - - - 999,312 - Grants/constitutional restrictions - 1,492,621 23,497 1 Future debt service - 272,390 17,061 - - 744,458 - - - - - - - - - <th< td=""><td>3,161,315</td><td>3,1</td><td>-</td><td>3,161,315</td><td>-</td><td>Advanced payment for service concession agreement</td></th<>	3,161,315	3,1	-	3,161,315	-	Advanced payment for service concession agreement
Total deferred inflows of resources 172 3,444,158 66,715 3 Net Position Net investment in capital assets 113 979,139 4,927,122 5 Restricted - nonexpendable: - 782 103,760 Permanent funds - 782 103,760 Instruction and research - - 989,719 Student aid - - 999,312 Other purposes - - 412,141 Restricted - expendable: - 1,492,621 23,497 1 Grants/constitutional restrictions - 1,492,621 23,497 1 Instruction and research - - 744,458 - Student aid - 3 867,184 - 3 867,184 Endowments - 795 519,838 - 6,669 351,943 - 6,669 351,943 - 6,669 351,943 - 6,669 351,943 - 6,669 351,943 -	283,302	2	970	282,332	-	Service concession arrangement receipts
Net PositionNet investment in capital assets113979,1394,927,1225Restricted - nonexpendable:-782103,760Permanent funds989,719Student aid999,312Other purposes412,141Restricted - expendable:-1,492,62123,497Grants/constitutional restrictions-1,492,62123,4971Future debt service-272,39017,061Instruction and research744,458Student aid-3867,184Endowments-795519,838Capital projects-6,669351,943Other purposes394153598,052	66,428		65,745	 511	172	Related to pensions
Net investment in capital assets 113 979,139 4,927,122 5 Restricted - nonexpendable: - 782 103,760 Permanent funds - 782 103,760 Instruction and research - 989,719 999,312 Other purposes - - 999,312 Other purposes - - 412,141 Restricted - expendable: - 1,492,621 23,497 1 Future debt service - 272,390 17,061 1 Instruction and research - - 744,458 1 Student aid - 3 867,184 1 Endowments - 795 519,838 1 Capital projects - 6,669 351,943 153 598,052	3,511,045	3,5	66,715	 3,444,158	172	Total deferred inflows of resources
Restricted - nonexpendable: - 782 103,760 Instruction and research - - 989,719 Student aid - - 999,312 Other purposes - - 412,141 Restricted - expendable: - - 412,141 Grants/constitutional restrictions - 1,492,621 23,497 1 Future debt service - 272,390 17,061 Instruction and research - - 744,458 Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052						Net Position
Permanent funds - 782 103,760 Instruction and research - 989,719 Student aid - - 999,312 Other purposes - - 412,141 Restricted - expendable: - 1,492,621 23,497 1 Future debt service - 272,390 17,061 Instruction and research - - 744,458 Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052	5,906,374	5,9	4,927,122	979,139	113	Net investment in capital assets
Instruction and research - - 989,719 Student aid - - 999,312 Other purposes - - 412,141 Restricted - expendable: - 1,492,621 23,497 1 Future debt service - 272,390 17,061 Instruction and research - - 744,458 Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052						Restricted - nonexpendable:
Student aid - - 999,312 Other purposes - - 412,141 Restricted - expendable: - 1,492,621 23,497 1 Grants/constitutional restrictions - 1,492,621 23,497 1 Future debt service - 272,390 17,061 Instruction and research - - 744,458 Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052	104,542	1	103,760	782	-	Permanent funds
Other purposes - - 412,141 Restricted - expendable: - 1,492,621 23,497 1 Grants/constitutional restrictions - 1,492,621 23,497 1 Future debt service - 272,390 17,061 Instruction and research - - 744,458 Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052	989,719		989,719	-	-	Instruction and research
Restricted - expendable: - 1,492,621 23,497 1 Grants/constitutional restrictions - 1,492,621 23,497 1 Future debt service - 272,390 17,061 Instruction and research - - 744,458 Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052	999,312	9	999,312	-	-	Student aid
Grants/constitutional restrictions - 1,492,621 23,497 1 Future debt service - 272,390 17,061 Instruction and research - - 744,458 Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052	412,141	4	412,141	-	-	
Future debt service - 272,390 17,061 Instruction and research - - 744,458 Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052						
Instruction and research - - 744,458 Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052	1,516,118		,		-	
Student aid - 3 867,184 Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052	289,451			272,390	-	Future debt service
Endowments - 795 519,838 Capital projects - 6,669 351,943 Other purposes 394 153 598,052	744,458		,	-	-	
Capital projects - 6,669 351,943 Other purposes 394 153 598,052	867,187		,		-	
Other purposes 394 153 598,052	520,633				-	
	358,612		,	,	-	
Unrestricted 207,431 (2,250,731) 4,152,097 2	598,599					
-	2,108,797	2,1	4,152,097	 (2,250,731)	207,431	Unrestricted
Total net position\$ 207,938 _\$ 501,821 _\$ 14,706,184 _\$ 15	5,415,943	\$ 15,4	14,706,184	\$ 501,821	207,938	Total net position

State of Indiana Combining Statement of Activities Discretely Presented Component Units For the Fiscal Year Ended June 30, 2017 (amounts expressed in thousands)

					Progra	Program Revenues				Net (Ex	pense) Re	venue and	Net (Expense) Revenue and Changes in Net Position	ositio	c
			ch3	Charnee for	ڻ O	Operating Grants and	Capi	Capital Grants					Colleges and	hot	Net (Evnense)
	Û	Expenses	s S		Cor	Contributions	Con	Contributions	Gov	Governmental	Proprietary	etary	Universities		Revenue
Governmental	θ	128,511	ŝ	251 251	Ф	9,072	θ	- 00F 0	Ф	(119,188)	\$	- 000 000	۰ ب	Ф	(119,188)
Proprietary Colleges and universities		2,029,750 6,967,945		1,728,725 3,346,457		444,018 1,736,578		19,702 120,055			-	102,089 -	- (1,764,855)		102,089 (1,764,855)
Total component units	φ	9,126,212	φ	5,075,433	ф	2,189,668	ъ	139,757		(119,188)		162,689	(1,764,855)		(1,721,354)
			Gener Garr	General Revenues: Gaming tax						1,699					1,699
			To	Total taxes						1,699		1	1		1,699
			Reven Inve	evenue not restricted Investment earnings	cted to	Revenue not restricted to specific programs: Investment earnings	ams:			1,254		26,060	643,725		671,039
			Payr	Payments from State of Indiana	itate of	Indiana				42,477		22,788	1,540,080		1,605,345
			Other	er						·		1,742	354,346		356,088
			Total ç	Total general revenues	senu					45,430		50,590	2,538,151		2,634,171
			Change in r	ge in net position	tion					(73,758)	^{CA}	213,279	773,296		912,817
			Net po Net po	Net position - beginning, as restated Net position - ending	ining, a ing	as restated			φ	281,696 207,938	\$	288,542 501,821	13,932,888 \$ 14,706,184	φ	14,503,126 15,415,943



State of Indiana **Combining Statement of Net Position Discretely Presented Component Units -Proprietary Funds** June 30, 2017 (amounts expressed in thousands)

	Indiana Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA/IMC Elimination	Total Component Units
Assets					
Current assets: Cash, cash equivalents and investments - unrestricted	\$ 101,657	\$ 36,457	\$ 339,634	\$-	\$ 477,748
Cash, cash equivalents and investments - restricted	1,010,274	-	265,211	-	1,275,485
Securities lending collateral		-	2,035	-	2,035
Receivables (net)	70,482	119,652	189,920	(16,104)	363,950
Due from primary government Inventory	-		5,224 141	-	5,224 141
Prepaid expenses	1,902	15,574	1,576	-	19,052
Loans	139,086	-	24,302	(6,435)	156,953
Investment in direct financing lease	74,963	-	10,140	(3,705)	81,398
Other assets			3,378		3,378
Total current assets	1,398,364	171,683	841,561	(26,244)	2,385,364
Noncurrent assets:					
Cash, cash equivalents and investments - unrestricted	-	109,663	358,978	-	468,641
Cash, cash equivalents and investments - restricted	362,251	7,965	471,415	-	841,631
Receivables (net)	-	-	681,384	-	681,384
Due from primary government	-	-	25,000		25,000
Loans	2,833,345	-	170,413	(970,926)	2,032,832
Investment in direct financing lease	924,978 103.098	-	1,031,465 132	(85,690)	1,870,753
Other assets Capital assets:	103,098	-	132	-	103,230
Capital assets not being depreciated/amortized	1,581,642	-	114,291	-	1,695,933
Capital assets being depreciated/amortized	607,750	3,146	367,083	-	977,979
less accumulated depreciation/amortization	(247,771)	(2,084)	(179,207)	-	(429,062)
Total capital assets, net of depreciation/amortization	1,941,621	1,062	302,167	-	2,244,850
Total noncurrent assets	6,165,293	118,690	3,040,954	(1,056,616)	8,268,321
Total assets	7,563,657	290,373	3,882,515	(1,082,860)	10,653,685
	,,.			(),,	
Deferred Outflows of Resources	404 704		110.101	(404 704)	440.404
Accumulated decrease in fair value of hedging derivatives	101,731	-	110,184	(101,731)	110,184
Debt refunding loss Related to pensions	47,210 984	- 1,392	15,432 6,833	-	62,642 9,209
Swap termination	71,030	-		-	71,030
Total deferred outflows of resources	220,955	1,392	132,449	(101,731)	253,065
Liabilities					
Current liabilities:					
Accounts payable	34.494	7,377	15,922	-	57,793
Interest payable	57,148	-	30,392	(16,104)	71,436
Due to primary government	-	24,068	-	-	24,068
Unearned revenue	102,688	2,416	48,479	-	153,583
Securities lending collateral	-	-	2,035	-	2,035
Accrued liability for compensated absences	-	-	115	-	115
Other liabilities Current portion of long-term liabilities	392 222,535	859 126,768	31,793 231,217	- (10,140)	33,044 570,380
				· · · ·	
Total current liabilities	417,257	161,488	359,953	(26,244)	912,454
Noncurrent liabilities:					
Accrued liability for compensated absences	-	-	133	-	133
Accrued prize liabilities	-	98,555	-	-	98,555
Net pension and OPEB liabilities	2,144	2,763	16,730	-	21,637
Unearned revenue	-	14,038	-	-	14,038
Advances from federal government	885	-	-	(1 056 640)	885 5 746 797
Revenue bonds/notes payable Derivative instrument liability	4,551,715	-	2,251,698	(1,056,616)	5,746,797 110,183
Other noncurrent liabilities	101,731	-	110,183 56,089	(101,731)	110,183 56,089
Total noncurrent liabilities	4,656,475	115,356	2,434,833	(1,158,347)	6,048,317
				· · · · ·	· · · ·
Total liabilities	5,073,732	276,844	2,794,786	(1,184,591)	6,960,771

State of Indiana Combining Statement of Net Position Discretely Presented Component Units -Proprietary Funds

June 30, 2017

(amounts expressed in thousands)

	Indiana Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA/IMC Elimination	Total Component Units
Deferred Inflows of Resources					
Advanced payment for service concession agreement	3,161,315	-	-	-	3,161,315
Service concession arrangement receipts	282,332	-	-	-	282,332
Related to pensions	29	210	272		511
Total deferred inflows of resources	3,443,676	210	272		3,444,158
NET POSITION					
Net investment in capital assets	720,839	13,649	244,651	-	979,139
Restricted - nonexpendable:					
Permanent funds	-	-	782	-	782
Restricted - expendable:					
Grants/constitutional restrictions	1,331,825	-	160,796	-	1,492,621
Future debt service	198,149	-	74,241	-	272,390
Student aid	-	-	3	-	3
Endowments	-	-	795	-	795
Capital projects	-	-	6,669	-	6,669
Other purposes	-	-	153	-	153
Unrestricted	(2,983,609)	1,062	731,816		(2,250,731)
Total net position	\$ (732,796)	\$ 14,711	\$ 1,219,906	<u>\$-</u>	\$ 501,821

State of Indiana Combining Statement of Activities Discretely Presented Component Units -Proprietary Funds For the Fiscal Year Ended June 30, 2017 (amounts expressed in thousands)

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Indiana Finance Authority	State Lottery Commission	Non-Major	IFA & ISCBA Interfund Eliminations	Net (Expense) Revenue
Indiana Finance Authority (IFA) State Lottery Commission Non-Major Proprietary IFA & ISCBA/IMC Interfund Eliminations	\$ 274,310 1,224,546 585,955 (55,055)	<pre>\$ 449,638 1,213,076 116,948 (50,937)</pre>	\$ - - 448,136 (4,118)	\$ 17,100 - 2,602 -	\$ 192,428 - -	\$ (11,470) -	\$ - - (18,269) -		\$ 192,428 (11,470) (18,269)
Total component units	\$ 2,029,756	\$ 1,728,725	\$ 444,018	\$ 19,702	192,428	(11,470)	(18,269)		162,689
	General revenues: Investment earnings Payments from State Other Total general revenues	eneral revenues: Investment earnings Payments from State of Indiana Other otal deneral revenues	Ø		4,876 - - 4.876	120 - 1,742 1.862	21,064 22,788 -		26,060 22,788 1,742 50,590
	Change in net position	oosition			197,304	(9,608)	25,583		213,279
	Net position - beginning Net position - ending	Net position - beginning, as restated Net position - ending	ated		(930,100) \$ (732,796)	24,319 \$ 14,711	1,194,323 \$ 1,219,906	· ، ج	288,542 \$ 501,821

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position

Program Revenues



State of Indiana **Combining Statement of Net Position Discretely Presented Component Units -Colleges and Universities**

June 30, 2017 (amounts expressed in thousands)

	Indiana University	Purdue University	Non-Major Colleges and Universities	Totals
Assets				
Current assets:				
Cash, cash equivalents and investments - unrestricted	\$ 147,543	\$ 260,936	\$ 412,516	\$ 820,995
Cash, cash equivalents and investments - restricted	283,854	259,191	115,212	658,257
Securities lending collateral	98,059	-	-	98,059
Receivables (net)	247,501	170,679	128,101	546,281
Due from primary government	3,359	60	671	4,090
Inventory	9,675	-	4,280	13,955
Prepaid expenses	-	3	5,918	5,921
Investment in direct financing lease	-	-	293	293
Other assets	46,975	28,446	32,470	107,891
Total current assets	836,966	719,315	699,461	2,255,742
Noncurrent assets:				
Cash, cash equivalents and investments - unrestricted	1,632,612	1,466,906	701,796	3,801,314
Cash, cash equivalents and investments - restricted	2,200,360	2,346,383	562,212	5,108,955
Receivables (net)	230,554	211,300	29,920	471,774
Investment in direct financing lease	-	-	5,589	5,589
OPEB assets	-	-	58,612	58,612
Other assets	-	37,346	9,998	47,344
Capital assets:				
Capital assets not being depreciated/amortized	402,665	311,498	236,610	950,773
Capital assets being depreciated/amortized	5,169,838	4,382,612	3,390,181	12,942,631
less accumulated depreciation/amortization	(2,367,412)	(2,173,302)	(1,382,272)	(5,922,986)
Total capital assets, net of depreciation/amortization	3,205,091	2,520,808	2,244,519	7,970,418
Total noncurrent assets	7,268,617	6,582,743	3,612,646	17,464,006
Total assets	8,105,583	7,302,058	4,312,107	19,719,748
Deferred Outflows of Resources				
			1 400	1.400
Accumulated decrease in fair value of hedging derivatives	-	-	1,400	,
Debt refunding loss Related to pensions	22,048 64,297	21,632 49,881	956 40,056	44,636 154,234
Total deferred outflows of resources	86,345	71,513	42,412	200,270
Liabilities Current liabilities:				
	260,214	100 /00	69,839	452,536
Accounts payable	,	122,483	,	,
Interest payable	12,095	20,601	10,170	42,866
Unearned revenue	82,009	40,298	23,162	145,469
Securities lending collateral	98,059	-	-	98,059
Accrued liability for compensated absences	46,826	26,654	19,540	93,020
Other liabilities	-	20,103	29,804	49,907
Current portion of long-term liabilities	82,619	143,433	71,883	297,935
Total current liabilities	581,822	373,572	224,398	1,179,792
Noncurrent liabilities:				
Accrued liability for compensated absences	28,780	36,736	12,807	78,323
Net pension and OPEB liabilities	132,993	114,852	141,808	389,653
Unearned revenue	23,767	· -	-	23,767
Funds held in trust for others	118,744	118,528	57,891	295,163
Advances from federal government	-, -	19,028	8,473	27,501
Revenue bonds/notes payable	1,000,843	1,079,675	980,223	3,060,741
Derivative instrument liability	-	-	1,400	1,400
Other noncurrent liabilities	38,375	6,870	45,534	90,779
Total noncurrent liabilities	1,343,502	1,375,689	1,248,136	3,967,327
Total liabilities	1,925,324	1,749,261	1,472,534	5,147,119
Deferred Inflows of Resources				
Service concession arrangement receipts			970	970
Related to pensions	- 38,220	- 21,939	5,586	
ווסומופע נט אפווטוטווס	30,220	21,939	5,580	65,745
Total deferred inflows of resources	38,220	21,939	6,556	66,715

State of Indiana Combining Statement of Net Position Discretely Presented Component Units -Colleges and Universities

June 30, 2017

(amounts expressed in thousands)

	Indiana University	Purdue University	Non-Major Colleges and Universities	Totals
Net Position				
Net investment in capital assets	2,200,168	1,454,962	1,271,992	4,927,122
Restricted - nonexpendable:				
Permanent funds	59,075	-	44,685	103,760
Instruction and research	559,472	395,785	34,462	989,719
Student aid	514,643	366,273	118,396	999,312
Other purposes	332,380	50,106	29,655	412,141
Restricted - expendable:				
Grants/constitutional restrictions	-	-	23,497	23,497
Future debt service	16,941	-	120	17,061
Instruction and research	300,360	357,787	86,311	744,458
Student aid	186,795	577,261	103,128	867,184
Endowments	-	506,245	13,593	519,838
Capital projects	149,902	72,257	129,784	351,943
Other purposes	408,311	146,486	43,255	598,052
Unrestricted	1,500,337	1,675,209	976,551	4,152,097
Total net position	\$ 6,228,384	\$ 5,602,371	\$ 2,875,429	\$ 14,706,184

State of Indiana Combining Statement of Activities Discretely Presented Component Units -Colleges and Universities For the Year Ended June 30, 2017 (amounts expressed in thousands)

	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Indiana University	Purdue University	Non-Major Colleges and Universities	Net (Expense) Revenue
Indiana University Purdue University Non-Major Colleges and Universities	\$ 3,174,628 2,197,948 1,595,369	\$ 1,580,305 1,153,775 612,377	\$ 772,746 555,516 408,316	\$ 54,256 38,759 27,040	\$ (767,321) - -	\$ (449,898) -	\$ - - (547,636)	\$ (767,321) (449,898) (547,636)
Total component units	\$ 6,967,945	\$ 3,346,457	\$ 1,736,578	\$ 120,055	(767,321)	(449,898)	(547,636)	(1,764,855)
	General revenues: Investment earnings	Jes: arnings			308.318	272 680	62 727	643 725
	Payments from State of Ir	m State of Indiana	Ø		558,111	397,705	584,264	1,540,080
	Other				292,743	45,338	16,265	354,346
	Total general revenues	evenues			1,159,172	715,723	663,256	2,538,151
	Change in net position	position			391,851	265,825	115,620	773,296
	Net position - beginning Net position - ending	leginning ending			5,836,533 \$ 6,228,384	5,336,546 \$ 5,602,371	2,759,809 \$ 2,875,429	13,932,888 \$ 14,706,184

The notes to the financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position

Program Revenues