



NEWS RELEASE

IMMEDIATE RELEASE
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Comptroller Nieshalla and State Budget Leaders Announce FY 2024 Closes with nearly \$2.6B in State Reserves *Credits budgeting prowess of Indiana's fiscal leaders*

STATEHOUSE – The State of Indiana closed fiscal year 2024 with \$2.551 billion in state reserves, confirmed State Comptroller Elise Nieshalla today alongside Office of Management and Budget Director Cris Johnston and Acting State Budget Director Joseph Habig.

“Thanks to our long-standing conservative stewardship, which includes maintaining a healthy cash reserve between 10 - 15 percent of budgeted appropriations, Indiana closed out fiscal year 2024 with 11 percent in reserves,” said Comptroller Nieshalla. “In addition, we experienced a slight increase in income and a solid return on investments further supporting our strong financial position.”

The year-end fiscal report shows Indiana’s reserve of nearly \$2.6 billion broken down as follows:

- \$665 million General Fund
- \$181 million Medicaid Contingency & Reserve
- \$672 million Tuition Reserve
- \$1.03 billion Rainy Day Fund

The Comptroller’s Office coordinates with agencies statewide to complete final transactions for the year and confirm expenditures and revenues are aligned in order to produce the 2023-2024 fiscal year close-out statement, which is prepared by the State Budget Agency.

“In fiscal year 2024, Indiana continued its long practice of sound fiscal management and prudent approach to budgeting,” said Acting State Budget Agency Director Joseph Habig. “The results of maintaining an annual surplus and healthy reserve levels ensure that Indiana’s priorities will be funded today and tomorrow.”

Comptroller Nieshalla commented, “Indiana’s healthy reserves and standing as the 7th lowest debt per capita state showcases our high level of fiscal responsibility especially during a time when our country is facing a national debt crisis. As a lead financial officer for our state, I see the national debt at nearly \$35 trillion as the greatest looming threat to Indiana’s robust economy.”

- Click [here](#) to view the full report.
- Click [here](#) to view the monthly revenue reports.

- Click [here](#) to explore the Indiana Transparency Portal.

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Elise M. Nieshalla is the [Indiana State Comptroller](#), fulfilling the duties of the Constitutional Office of State Auditor. Comptroller Nieshalla is committed to serving our state and local governments by upholding the highest standards of fiscal responsibility in the provision of accurate accounting and reporting of state funds, disbursement of tax revenues to local units of government, payment of Indiana's employees and vendors, administration of the state's deferred compensation plan and delivering financial information through the [Indiana Transparency Portal](#).

Follow Indiana State Comptroller Elise Nieshalla on Facebook or on Twitter @IndianaComp

*Media Contact: Emily Boesen
eboesen@comptroller.in.gov*