

## ***Financial Statements***

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Fiscal Year 2017 Projected Financial Statement.....	3
Fiscal Year 2016 Projected Financial Statement.....	4
Fiscal Year 2015 Financial Statement.....	5



# Fiscal Year 2017 Projected Financial Statement

## FISCAL YEAR 2017 FINANCIAL STATEMENT

Budgeted Funds (in millions)

	ALL FUNDS	GENERAL FUND	WORKFORCE TRAINING	COMM. TRNSP FUND	MASS TOURISM	GAMING LOCAL AID	STABIL. & OTHER FUNDS
<b><u>FISCAL YEAR 2017 BEGINNING BALANCES</u></b>							
Undesignated Fund Balance	78.3	0.0	0.0	0.0	0.0	0.0	78.3
Stabilization Fund Balance	1,257.9	0.0	0.0	0.0	0.0	0.0	1,257.9
Designated for Continuing Appropriations into FY2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	13.9	0.0	0.0	13.9	0.0	0.0	0.0
<b>SUBTOTAL, FISCAL YEAR 2017 BEGINNING BALANCES</b>	<b>1,350.1</b>	<b>0.0</b>	<b>0.0</b>	<b>13.9</b>	<b>0.0</b>	<b>0.0</b>	<b>1,336.2</b>
<b><u>CURRENT YEAR REVENUES AND OTHER SOURCES</u></b>							
Consensus Tax Estimate	26,860.0	25,452.0	21.4	1,385.5	0.0	0.0	1.0
Capital Gains to Stabilization Fund	0.0	(206.0)	0.0	0.0	0.0	0.0	206.0
Retention of Tourism Fund Revenue	44.0	(14.5)	0.0	0.0	58.5	0.0	0.0
Life Sciences Tax Incentive Cap	5.0	5.0	0.0	0.0	0.0	0.0	0.0
Sales Tax Dedicated to the MBTA	(1,001.1)	(1,001.1)	0.0	0.0	0.0	0.0	0.0
Annual State Contribution to the State Pension System	(2,198.1)	(2,198.1)	0.0	0.0	0.0	0.0	0.0
Sales Tax Dedicated to the SBA	(867.1)	(867.1)	0.0	0.0	0.0	0.0	0.0
Workforce Training Trust Fund Transfer	(21.4)	0.0	(21.4)	0.0	0.0	0.0	0.0
SubTotal: Net Tax Revenue Available for Budget	22,821.3	21,170.2	0.0	1,385.5	58.5	0.0	207.0
Tax & Non-Tax Settlements	115.0	115.0	0.0	0.0	0.0	0.0	0.0
Federal Reimbursements	10,784.3	10,778.7	0.0	0.0	0.0	0.0	5.6
Departmental Revenue	3,826.6	3,135.8	0.0	676.7	0.0	0.0	14.0
Consolidated Transfers	2,203.9	2,099.8	0.0	40.0	0.0	64.0	0.2
<b>SUBTOTAL, FISCAL YEAR 2017 REVENUES</b>	<b>39,751.1</b>	<b>37,299.5</b>	<b>0.0</b>	<b>2,102.2</b>	<b>58.5</b>	<b>64.0</b>	<b>226.8</b>
<b>TOTAL, FISCAL YEAR 2017 AVAILABLE RESOURCES</b>	<b>41,101.2</b>	<b>37,299.5</b>	<b>0.0</b>	<b>2,116.1</b>	<b>58.5</b>	<b>64.0</b>	<b>1,563.0</b>
<b><u>EXPENDITURES AND USES</u></b>							
Appropriated Spending	39,553.4	37,534.2	0.0	1,905.1	15.5	64.0	34.7
Collective Bargaining Contingency Reserve	5.4	5.4	0.0	0.0	0.0	0.0	0.0
<b>TOTAL, FISCAL YEAR 2017 EXPENDITURES</b>	<b>39,558.8</b>	<b>37,539.6</b>	<b>0.0</b>	<b>1,905.1</b>	<b>15.5</b>	<b>64.0</b>	<b>34.7</b>
<b><u>END OF FISCAL YEAR RESERVED BALANCES</u></b>							
Designated for Continuing Appropriations	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	13.9	0.0	0.0	13.9	0.0	0.0	0.0
<b>UNDESIGNATED FUND BALANCE</b>	<b>1,528.5</b>	<b>(240.0)</b>	<b>0.0</b>	<b>197.1</b>	<b>43.0</b>	<b>0.0</b>	<b>1,528.4</b>
Fund Balance Deficit Elimination Transfers	0.0	240.0	0.0	(197.0)	(43.0)	0.0	0.0
<b>UNASSIGNED FUND BALANCE</b>	<b>1,528.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>1,528.4</b>
Balances Reserved in Other Budgeted Funds	(1,528.4)	0.0	0.0	0.0	0.0	0.0	1,528.4
<b>CONSOLIDATED NET SURPLUS</b>	<b>0.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b><u>FISCAL YEAR 2017 ENDING BALANCES</u></b>							
Undesignated Fund Balance	58.9	0.0	0.0	0.0	0.0	0.0	58.9
Stabilization Fund Balance	1,469.6	0.0	0.0	0.0	0.0	0.0	1,469.6
Designated for Continuing Appropriations into FY2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	13.9	0.0	0.0	13.9	0.0	0.0	0.0
<b>TOTALS, FISCAL YEAR 2017 ENDING BALANCES</b>	<b>1,542.3</b>	<b>0.0</b>	<b>0.0</b>	<b>13.9</b>	<b>0.0</b>	<b>0.0</b>	<b>1,528.4</b>

## Fiscal Year 2016 Projected Financial Statement

### FISCAL YEAR 2016 FINANCIAL STATEMENT

Budgeted Funds (in millions)

	ALL FUNDS	GENERAL FUND	WORKFORCE TRAINING	COMM. TRNSP FUND	MASS TOURISM	GAMING FUNDS	STABIL. & OTHER FUNDS
<b><u>FISCAL YEAR 2016 BEGINNING BALANCES</u></b>							
Undesignated Fund Balance	92.3	0.0	0.0	0.0	0.0	0.0	92.3
Stabilization Fund Balance	1,252.4	0.0	0.0	0.0	0.0	0.0	1,252.4
Designated for Continuing Appropriations into FY2016	212.1	199.4	0.0	0.0	1.7	0.0	11.0
Designated for Debt Service	13.9	0.0	0.0	13.9	0.0	0.0	0.0
<b>SUBTOTAL, FISCAL YEAR 2016 BEGINNING BALANCES</b>	<b>1,570.7</b>	<b>199.4</b>	<b>0.0</b>	<b>13.9</b>	<b>1.7</b>	<b>0.0</b>	<b>1,355.7</b>
<b><u>CURRENT YEAR REVENUES AND OTHER SOURCES</u></b>							
Gross Tax Revenues	25,751.3	24,346.7	21.3	1,325.1	57.2	0.0	1.0
Sales Tax Dedicated to the MBTA	(986.3)	(986.3)	0.0	0.0	0.0	0.0	0.0
Annual State Contribution to the State Pension System	(1,972.0)	(1,972.0)	0.0	0.0	0.0	0.0	0.0
Sales Tax Dedicated to the SBA	(814.8)	(814.8)	0.0	0.0	0.0	0.0	0.0
Workforce Training Trust Fund Transfer	(21.3)	0.0	(21.3)	0.0	0.0	0.0	0.0
SubTotal: Net Tax Revenue Available for Budget	21,956.9	20,573.6	0.0	1,325.1	57.2	0.0	1.0
Tax & Non-Tax Settlements	125.0	125.0	0.0	0.0	0.0	0.0	0.0
Federal Reimbursements	10,749.2	10,708.6	0.0	0.0	0.0	0.0	40.6
Departmental Revenue	3,943.5	3,253.4	0.0	675.7	0.0	0.0	14.5
Consolidated Transfers	2,029.4	1,869.2	0.0	96.0	0.0	64.0	0.2
<b>SUBTOTAL, FISCAL YEAR 2016 REVENUES</b>	<b>38,804.0</b>	<b>36,529.8</b>	<b>0.0</b>	<b>2,096.8</b>	<b>57.2</b>	<b>64.0</b>	<b>56.3</b>
<b>TOTAL, FISCAL YEAR 2016 AVAILABLE RESOURCES</b>	<b>40,374.8</b>	<b>36,729.2</b>	<b>0.0</b>	<b>2,110.7</b>	<b>58.9</b>	<b>64.0</b>	<b>1,412.0</b>
<b><u>EXPENDITURES AND USES</u></b>							
Estimated Spending	39,099.2	36,884.3	0.0	2,009.1	25.0	105.0	75.7
<b>TOTAL, FISCAL YEAR 2016 EXPENDITURES</b>	<b>39,099.2</b>	<b>36,884.3</b>	<b>0.0</b>	<b>2,009.1</b>	<b>25.0</b>	<b>105.0</b>	<b>75.7</b>
<b><u>END OF FISCAL YEAR RESERVED BALANCES</u></b>							
Designated for Continuing Appropriations	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	13.9	0.0	0.0	13.9	0.0	0.0	0.0
<b>FISCAL YEAR 2016 UNDESIGNATED FUND BALANCE</b>	<b>1,261.7</b>	<b>(155.1)</b>	<b>0.0</b>	<b>87.7</b>	<b>33.9</b>	<b>(41.0)</b>	<b>1,336.3</b>
Fund Balance Deficit Elimination Transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>UNDESIGNATED FUND BALANCE</b>	<b>1,261.7</b>	<b>(155.1)</b>	<b>0.0</b>	<b>87.7</b>	<b>33.9</b>	<b>(41.0)</b>	<b>1,336.3</b>
Balances Reserved in Other Budgeted Funds	(1,336.3)	0.0	0.0	0.0	0.0	0.0	1,336.3
Anticipated Spending and Revenue Management	74.6	74.6	0.0	0.0	0.0	0.0	0.0
<b>CONSOLIDATED NET SURPLUS</b>	<b>0.0</b>	<b>(80.6)</b>	<b>0.0</b>	<b>87.7</b>	<b>33.9</b>	<b>(41.0)</b>	<b>0.0</b>
<b><u>FISCAL YEAR 2016 ENDING BALANCES</u></b>							
Undesignated Fund Balance	78.3	(80.6)	0.0	87.7	33.9	(41.0)	78.3
Stabilization Fund Balance	1,257.9	0.0	0.0	0.0	0.0	0.0	1,257.9
Designated for Continuing Appropriations into FY2017	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Designated for Debt Service	13.9	0.0	0.0	13.9	0.0	0.0	0.0
<b>TOTALS, FISCAL YEAR 2016 ENDING BALANCES</b>	<b>1,350.1</b>	<b>(80.6)</b>	<b>0.0</b>	<b>101.6</b>	<b>33.9</b>	<b>(41.0)</b>	<b>1,336.2</b>

**Fiscal Year 2015 Financial Statement**

**FISCAL YEAR 2015  
FINANCIAL STATEMENT**

Budgeted Funds (in millions)

	ALL FUNDS
<b><u>FISCAL YEAR 2015 BEGINNING BALANCES</u></b>	
Undesignated Fund Balance	12.1
Stabilization Fund Balance	1,248.4
Designated for Continuing Appropriations into FY2015	190.0
<b>SUBTOTAL, FISCAL YEAR 2015 BEGINNING BALANCES</b>	<b>1,450.5</b>
<b><u>CURRENT YEAR REVENUES AND OTHER SOURCES</u></b>	
Gross Tax Revenues	24,932.2
Sales Tax Dedicated to the MBTA	(970.6)
Annual State Contribution to State Pension System	(1,793.0)
Sales Tax Dedicated to the SBA	(764.1)
Workforce Training Fund	(23.6)
SubTotal: Net Tax Revenue Available for Budget	21,380.9
Federal Reimbursements	9,480.4
Departmental Revenue	3,852.8
Consolidated Transfers	1,729.5
<b>SUBTOTAL, FISCAL YEAR 2015 REVENUES</b>	<b>36,443.6</b>
<b>TOTAL, FISCAL YEAR 2015 AVAILABLE RESOURCES</b>	<b>37,894.1</b>
<b>TOTAL, FISCAL YEAR 2015 EXPENDITURES</b>	<b>36,323.3</b>
<b><u>FISCAL YEAR 2015 ENDING BALANCES</u></b>	
Undesignated Fund Balance	92.3
Stabilization Fund Balance	1,252.4
Designated for Continuing Appropriations into FY2016	226.0
<b>TOTALS, FISCAL YEAR 2015 ENDING BALANCES</b>	<b>1,570.7</b>

