

## ***Financial Statements***

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## Fiscal Year 2020 Projected Financial Statement

Commonwealth of Massachusetts Fiscal 2020 Financial Statement			0010	0103	1106	1150	1151	1153	2001	2003		0011	0090	0095
			Commonwealth											
	All Budgeted Funds	Budgeted CNS Funds	General Fund	Transportation Fund	Local Capital Projects Fund	Gaming Local Aid Fund	Education Fund	Gaming Economic Development	Marijuana Regulation Fund	Underground Storage Tank Petroleum Produ	Budgeted Non-CNS Funds	Commonwealth Stabilization Fund	Public Safety Training Fund	Community First Trust Fund - Inland Fish and Game
<b>Revenue and Other Sources</b>														
<i>Beginning Balances</i>														
Reserved or Designated Balances	99.8	91.0	56.4	21.0	0.0	0.0	0.0	6.6	0.0	7.0	8.8	0.0	0.0	0.0
Stabilization Fund Balance	2,495.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,495.7	2,495.7	0.0	0.0
Undesignated Balance	10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.7	0.0	1.3	0.0
<b>Subtotal, Beginning Balances</b>	<b>2,606.2</b>	<b>91.0</b>	<b>56.4</b>	<b>21.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>6.6</b>	<b>0.0</b>	<b>7.0</b>	<b>2,515.1</b>	<b>2,495.7</b>	<b>1.3</b>	<b>0.0</b>
<i>Current Year Revenues and Other Sources</i>														
Total Tax Revenue	27,562.7	27,532.8	26,092.1	1,356.9	0.0	0.0	0.0	0.0	83.8	0.0	29.9	28.9	0.0	0.0
Annual Contribution to State Pension System	(2,841.5)	(2,841.5)	(2,841.5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Tax Revenue														
Federal Reimbursements & Grants	11,640.7	11,632.8	11,632.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.9	0.0	0.0	0.0
Departmental Revenue	5,096.8	5,042.6	4,306.1	692.1	0.0	0.0	0.0	0.0	14.5	30.0	54.2	44.2	1.1	0.0
Consolidated Transfers	2,483.8	2,237.5	1,789.5	245.6	9.7	142.1	30.2	20.5	0.0	0.0	246.3	246.1	0.0	0.0
Intragovernmental Service Charges	606.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	606.8	0.0	0.0	0.0
<b>Subtotal, Non-Tax Revenue</b>	<b>19,828.1</b>	<b>18,912.9</b>	<b>17,728.3</b>	<b>937.7</b>	<b>9.7</b>	<b>142.1</b>	<b>30.2</b>	<b>20.5</b>	<b>14.5</b>	<b>30.0</b>	<b>915.2</b>	<b>290.3</b>	<b>1.1</b>	<b>0.0</b>
<b>Subtotal, Current Year Revenues and Other Sources</b>	<b>44,549.3</b>	<b>43,604.2</b>	<b>40,978.9</b>	<b>2,294.6</b>	<b>9.7</b>	<b>142.1</b>	<b>30.2</b>	<b>20.5</b>	<b>98.3</b>	<b>30.0</b>	<b>945.1</b>	<b>319.2</b>	<b>1.1</b>	<b>0.0</b>
<b>Subtotal, Revenue and Other Sources</b>	<b>47,155.5</b>	<b>43,695.3</b>	<b>41,035.4</b>	<b>2,315.6</b>	<b>9.7</b>	<b>142.1</b>	<b>30.2</b>	<b>27.1</b>	<b>98.3</b>	<b>37.0</b>	<b>3,460.2</b>	<b>2,814.8</b>	<b>2.3</b>	<b>0.0</b>
<b>Expenditures and Other Uses</b>														
<i>Expenditures</i>														
Total Spending	43,832.8	43,181.8	40,681.8	2,182.8	9.7	142.1	30.0	20.5	98.2	16.8	651.1	22.5	0.5	0.0
Assumed Reversions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<i>Other Uses</i>														
Interfund Transfers	444.1	440.0	434.8	5.2	0.0	0.0	0.0	0.0	0.0	0.0	4.2	0.0	0.6	0.0
Reserved Fund Balances	78.0	70.9	41.8	22.5	0.0	0.0	0.0	6.6	0.0	0.0	7.1	0.0	0.0	0.0
<b>Subtotal, Other Uses</b>	<b>522.2</b>	<b>510.9</b>	<b>476.6</b>	<b>27.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>6.6</b>	<b>0.0</b>	<b>0.0</b>	<b>11.3</b>	<b>0.0</b>	<b>0.6</b>	<b>0.0</b>
<b>Subtotal, Expenditures and Other Uses</b>	<b>44,355.0</b>	<b>43,692.7</b>	<b>41,158.3</b>	<b>2,210.5</b>	<b>9.7</b>	<b>142.1</b>	<b>30.0</b>	<b>27.1</b>	<b>98.2</b>	<b>16.8</b>	<b>662.3</b>	<b>22.5</b>	<b>1.1</b>	<b>0.0</b>
<b>Undesignated Fund Balances</b>	<b>2,800.5</b>	<b>2.6</b>	<b>(123.0)</b>	<b>105.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.0</b>	<b>0.1</b>	<b>20.2</b>	<b>2,797.9</b>	<b>2,792.4</b>	<b>1.3</b>	<b>0.0</b>
<i>Fund Balance Transfers</i>														
Fund Balance Transfers	0.0	0.0	125.6	(105.0)	(0.0)	(0.0)	(0.2)	(0.0)	(0.1)	(20.2)	0.0	0.0	0.0	0.0
<i>Pending Revenue and Spending Adjustments</i>														
Pending Revenue and Spending Adjustments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Consolidated Net Surplus</b>	<b>2,800.5</b>	<b>2.6</b>	<b>2.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>2,797.9</b>	<b>2,792.4</b>	<b>1.3</b>	<b>0.0</b>
<i>Ending Balances</i>														
Reserved or Designated Balances	78.0	70.9	41.8	22.5	0.0	0.0	0.0	6.6	0.0	0.0	7.1	0.0	0.0	0.0
Stabilization Fund Balance	2,792.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,792.4	2,792.4	0.0	0.0
Undesignated Balance	8.1	2.6	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.5	0.0	1.3	0.0
<b>Subtotal, Ending Balances</b>	<b>2,878.5</b>	<b>73.5</b>	<b>44.4</b>	<b>22.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>6.6</b>	<b>0.0</b>	<b>0.0</b>	<b>2,805.0</b>	<b>2,792.4</b>	<b>1.3</b>	<b>0.0</b>

**Notes:**

Figures represent Executive Office for Administration and Finance revenue and spending projections as of January 23, 2019. All estimates are subject to change.

Budgeted Consolidated Net Surplus Funds with activity in this fiscal year include the General Fund, Commonwealth Transportation Fund, Local Capital Projects Fund, Gaming Local Aid Fund, Education Fund, Gaming Economic Development Fund, Marijuana Regulation Fund, and Underground Storage Tank Petroleum Production Fund.

Budgeted Non-Consolidated Net Surplus Funds with activity in this fiscal year include the Commonwealth Stabilization Fund, Public Safety Training Fund, Inland Fish and Game Fund, Marine Recreational Fisheries Development Fund, and the Local Aid Stabilization Fund.

# Fiscal Year 2019 Projected Financial Statement

Commonwealth of Massachusetts Fiscal 2019 Financial Statement	All Budgeted Funds	Budgeted CNS Funds	0010	0103	1106	1150	1151	1153	2001	2003	Budgeted Non- CNS Funds	0011	0090	0095	0114	0116	1152	0015
			General Fund	Commonwealth Transportation Fund	Local Capital Projects Fund	Gaming Local Aid Fund	Education Fund	Gaming Economic Development	Marijuana Regulation Fund	Underground Storage Tank Petroleum Produ		Commonwealth Stabilization Fund	Public Safety Training Fund	Community First Trust Fund Budgeted	Inland Fisheries and Game Fund	Marine Recreational Fisheries Developmen	Local Aid Stabilization Fund	Intragovernme ntal Services Fund
Revenue and Other Sources																		
Beginning Balances																		
Reserved or Designated Balances	371.5	360.1	340.7	19.4	0.0	0.0	0.0	0.0	0.0	0.0	11.4	0.0	1.2	0.0	0.0	1.0	0.0	9.2
Stabilization Fund Balance	2,001.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,001.3	2,001.3	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	13.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13.9	0.0	0.1	0.0	10.9	2.8	0.1	0.0
Subtotal, Beginning Balances	2,386.7	360.1	340.7	19.4	0.0	0.0	0.0	0.0	0.0	0.0	2,026.6	2,001.3	1.3	0.0	10.9	3.8	0.1	9.2
Current Year Revenues and Other Sources																		
Total Tax Revenue	26,693.1	26,691.8	25,314.0	1,337.8	0.0	0.0	0.0	0.0	40.0	0.0	1.3	0.3	0.0	0.0	1.0	0.0	0.0	0.0
Annual Contribution to State Pension System	(2,608.5)	(2,608.5)	(2,608.5)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Tax Revenue																		
Federal Reimbursements & Grants	11,681.5	11,673.6	11,673.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.9	0.0	0.0	0.0	7.9	0.0	0.0	0.0
Departmental Revenue	5,143.4	5,089.1	4,368.5	683.3	0.0	0.0	0.0	0.0	7.3	30.0	54.3	44.2	1.2	0.0	7.1	1.8	0.0	0.0
Consolidated Transfers	2,579.0	2,080.0	1,833.6	132.2	2.7	76.0	8.4	5.7	21.4	0.0	499.0	498.8	0.0	0.0	0.2	0.0	0.0	0.0
Intragovernmental Service Charges	536.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	536.5	0.0	0.0	0.0	0.0	0.0	0.0	536.5
Subtotal, Non-Tax Revenue	19,940.3	18,842.6	17,875.6	815.6	2.7	76.0	8.4	5.7	28.6	30.0	1,097.7	543.0	1.2	0.0	15.2	1.8	0.0	536.5
Subtotal, Current Year Revenues and Other Sources	44,025.0	42,926.0	40,581.2	2,153.4	2.7	76.0	8.4	5.7	68.6	30.0	1,099.1	543.3	1.2	0.0	16.3	1.8	0.0	536.5
Subtotal, Revenue and Other Sources	46,411.7	43,286.1	40,921.9	2,172.7	2.7	76.0	8.4	5.7	68.6	30.0	3,125.6	2,544.6	2.5	0.0	27.2	5.7	0.1	545.7
Expenditures and Other Uses																		
Expenditures																		
Total Spending	43,265.1	42,658.7	40,403.4	2,108.8	2.7	66.8	8.4	2.3	43.5	22.7	606.4	48.9	0.6	0.0	17.6	2.0	0.0	537.3
Assumed Reversions	(42.0)	(42.0)	(42.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Uses																		
Interfund Transfers	618.6	614.5	609.4	5.2	0.0	0.0	0.0	0.0	0.0	0.0	4.1	0.0	0.6	0.0	3.3	0.2	0.0	0.0
Reserved Fund Balances	99.8	91.0	56.4	21.0	0.0	0.0	0.0	6.6	0.0	7.0	8.8	0.0	0.0	0.0	0.0	0.5	0.0	8.3
Subtotal, Other Uses	718.4	705.6	665.8	26.2	0.0	0.0	0.0	6.6	0.0	7.0	12.9	0.0	0.6	0.0	3.3	0.6	0.0	8.3
Subtotal, Expenditures and Other Uses	43,941.6	43,322.3	41,027.2	2,134.9	2.7	66.8	8.4	9.0	43.5	29.7	619.3	48.9	1.2	0.0	20.9	2.6	0.0	545.7
Undesignated Fund Balances	2,470.1	(36.2)	(105.3)	37.8	0.0	9.2	(0.0)	(3.3)	25.1	0.3	2,506.3	2,495.7	1.3	0.0	6.3	3.1	0.1	0.0
Fund Balance Transfers	0.0	0.0	69.1	(37.8)	0.0	(9.2)	0.0	3.3	(25.1)	(0.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pending Revenue and Spending Adjustments	36.2	36.2	36.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Consolidated Net Surplus	2,506.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,506.3	2,495.7	1.3	0.0	6.3	3.1	0.1	0.0
Ending Balances																		
Reserved or Designated Balances	99.8	91.0	56.4	21.0	0.0	0.0	0.0	6.6	0.0	7.0	8.8	0.0	0.0	0.0	0.0	0.5	0.0	8.3
Stabilization Fund Balance	2,495.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,495.7	2,495.7	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.7	0.0	1.3	0.0	6.3	3.1	0.1	0.0
Subtotal, Ending Balances	2,606.2	91.0	56.4	21.0	0.0	0.0	0.0	6.6	0.0	7.0	2,515.1	2,495.7	1.3	0.0	6.3	3.5	0.1	8.3

## Notes:

Figures represent Executive Office for Administration and Finance revenue and spending projections as of January 23, 2019. All estimates are subject to change.

Budgeted Consolidated Net Surplus Funds with activity in this fiscal year include the General Fund, Commonwealth Transportation Fund, Local Capital Projects Fund, Gaming Local Aid Fund, Education Fund, Gaming Economic Development Fund, Marijuana Regulation Fund, and Underground Storage Tank Petroleum Products Cleanup Fund

Budgeted Non-Consolidated Net Surplus Funds with activity in this fiscal year include the Commonwealth Stabilization Fund, Public Safety Training Fund, Inland Fish and Game Fund, Marine Recreational Fisheries Development Fund, and the Local Aid Stabtanization Fund

## Fiscal Year 2018 Financial Statement

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Commonwealth of Massachusetts	All Budgeted Funds
Fiscal 2018 Financial Statement	
<b>Revenue and Other Sources</b>	
<i>Beginning Balances</i>	
Reserved or Designated Balances	117.4
Stabilization Fund Balance	1,300.7
Undesignated Balance	29.7
<b>Subtotal, Beginning Balances</b>	<b>1,447.7</b>
<i>Current Year Revenues and Other Sources</i>	0.0
Total Tax Revenue	25,906.7
Annual Contribution to State Pension System	(2,394.5)
Non-Tax Revenue	
Federal Reimbursements & Grants	11,384.7
Departmental Revenue	4,693.3
Consolidated Transfers	2,606.0
Intragovernmental Service Charges	444.9
Subtotal, Non-Tax Revenue	19,128.8
Subtotal, Current Year Revenues and Other Sources	42,641.0
<b>Subtotal, Revenue and Other Sources</b>	<b>44,088.7</b>
<b>Expenditures and Other Uses</b>	
<i>Expenditures</i>	
Total Spending	40,922.3
Assumed Reversions	0.0
<i>Other Uses</i>	
Interfund Transfers	779.8
Reserved Fund Balances	371.5
Subtotal, Other Uses	1,151.3
<b>Subtotal, Expenditures and Other Uses</b>	<b>42,073.5</b>
<i>Ending Balances</i>	
Reserved or Designated Balances	371.5
Stabilization Fund Balance	2,001.3
Undesignated Balance	13.9
<b>Subtotal, Ending Balances</b>	<b>2,386.7</b>

Notes:

The Commonwealth of Massachusetts Statutory Basis Financial Report for Fiscal Year Ended June 30, 2018 represents the official financial statement of the Commonwealth.

