

Financial Statements

Fiscal Year 2023 Projected Financial Statement.....	3
Fiscal Year 2022 Projected Financial Statement.....	4
Fiscal Year 2021 Financial Statement.....	5



Fiscal Year 2023 Projected Financial Statement

Commonwealth of Massachusetts Projected Fiscal 2023 Financial Statement			0010	0103	1106	1150	1151	1153	2001	2003		0011	0090	0114	0116	2004	0015
	All Budgeted	Budgeted CNS		Commonwealth	Local Capital	Gaming Local		Gaming	Marijuana	Underground		Commonwealth	Public Safety	Inland Fisheries	Marine	Behavioral	
	Funds	Funds	General Fund	Transportation	Projects Fund	Aid Fund	Education Fund	Economic Development	Regulation Fund	Storage Tank Petroleum	Budgeted Non-CNS Funds	h Stabilization Fund	Training Fund	and Game Fund	Recreational Fisheries	Health Outreach	Intragovernmental Services Fund
Revenue and Other Sources																	
Beginning Balances																	
Reserved or Designated Balances	508.4	500.1	480.4	15.6	0.0	0.0	0.0	4.1	0.0	0.0	8.3	0.0	0.0	0.0	0.0	0.0	8.3
Stabilization Fund Balance	5,887.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,887.2	5,887.2	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	15.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.8	0.0	0.0	11.4	3.5	0.9	0.0
Subtotal, Beginning Balances	6,411.4	500.1	480.4	15.6	0.0	0.0	0.0	4.1	0.0	0.0	5,911.3	5,887.2	0.0	11.4	3.5	0.9	8.3
Current Year Revenues and Other Sources																	
Total Tax Revenue	33,784.6	33,783.6	32,153.6	1,475.8	0.0	0.0	0.0	0.0	154.2	0.0	1.0	0.0	0.0	1.0	0.0	0.0	0.0
Annual Contribution to State Pension System	(3,744.0)	(3,744.0)	(3,744.0)	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	12,393.2	12,384.6	12,384.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.60	0.0	0.0	8.6	0.0	0.0	0.0
Departmental Revenue	5,215.4	5,191.6	4,440.5	690.4	0.0	0.0	0.0	0.0	30.7	30.0	23.75	12.0	0.8	9.2	1.7	0.0	0.0
Consolidated Transfers	2,938.4	2,199.2	1,969.3	35.4	9.8	133.8	30.4	20.6	0.0	0.0	739.1	737.1	0.0	2.0	0.0	0.0	0.0
Intragovernmental Service Charges	734.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	734.8	0.0	0.0	0.0	0.0	0.0	734.8
Subtotal, Non-Tax Revenue	21,281.8	19,775.5	18,794.4	725.7	9.8	133.8	30.4	20.6	30.7	30.0	1,506.3	749.1	0.8	19.8	1.7	0.0	734.8
Subtotal, Current Year Revenues and Other Sources	51,322.3	49,815.1	47,204.0	2,201.5	9.8	133.8	30.4	20.6	184.9	30.0	1,507.3	749.1	0.8	20.7	1.7	0.0	734.8
Subtotal, Revenue and Other Sources	57,733.7	50,315.1	47,684.4	2,217.1	9.8	133.8	30.4	24.7	184.9	30.0	7,418.6	6,636.3	0.8	32.1	5.3	0.9	743.2
Expenditures and Other Uses																	
Expenditures and Other Uses																	
Total Spending	50,295.6	49,540.5	46,940.4	2,213.3	9.8	133.8	30.4	15.1	184.9	12.9	755.1	0.0	0.3	18.1	1.9	0.0	734.8
Interfund Transfers	689.2	685.0	680.9	4.1	0.0	0.0	0.0	0.0	0.0	0.0	4.2	0.0	0.5	3.5	0.2	0.0	0.0
Reserved Fund Balances	95.4	87.1	62.0	15.6	0.0	0.0	0.0	9.5	0.0	0.0	8.3	0.0	0.0	0.0	0.0	0.0	8.3
Subtotal, Expenditures and Other Uses	51,077.9	50,312.6	47,683.4	2,232.9	9.8	133.8	30.4	24.6	184.9	12.9	765.4	0.0	0.8	19.3	2.1	0.0	743.2
Undesignated Fund Balances	6,655.7	2.5	1.1	(15.8)	0.0	0.0	0.0	0.1	0.0	17.1	6,653.2	6,636.3	0.0	12.8	3.2	0.9	0.0
Fund Balance Transfers	0.0	0.0	1.5	15.8	(0.0)	(0.0)	(0.0)	(0.1)	(0.0)	(17.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Consolidated Net Surplus	6,655.7	2.5	2.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6,653.2	6,636.3	0.0	12.8	3.2	0.9	0.0
Ending Balances																	
Reserved or Designated Balances	95.4	87.1	62.0	15.6	0.0	0.0	0.0	9.5	0.0	0.0	8.3	0.0	0.0	0.0	0.0	0.0	8.3
Stabilization Fund Balance	6,636.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6,636.3	6,636.3	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	19.4	2.5	2.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.9	0.0	0.0	12.8	3.2	0.9	0.0
Subtotal, Ending Balances	6,751.2	89.6	64.6	15.6	0.0	0.0	0.0	9.5	0.0	0.0	6,661.6	6,636.3	0.0	12.8	3.2	0.9	8.3

Notes:

Figures represent Executive Office for Administration and Finance revenue and spending projections as of January 26, 2022. 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 Behavioral Health Outreach, Access and Support Trust Fund. Excludes the Federal COVID-19 Response Fund and Transitional Escrow Fund.

Fiscal Year 2022 Projected Financial Statement

Commonwealth of Massachusetts Projected Fiscal 2022 Financial Statement			0010	0103	1106	1150	1151	1153	2001	2003		0011	0090	0114	0116	2004	0015
	All Budgeted Funds	Budgeted CNS Funds	Commonwealth		Local Capital	Gaming Local	Education Fund	Gaming Economic	Marijuana Regulation	Underground Storage Tank		Commonwealth	Public Safety	Inland Fisheries	Marine	Behavioral	Intragovernme
			General Fund	Transportation	Projects Fund	Aid Fund		Development	Fund	Petroleum	Budgeted Non-CNS Funds	h Stabilization Fund	Training Fund	and Game Fund	Recreational Fisheries	Health Outreach	ntal Services Fund
Revenue and Other Sources																	
Beginning Balances																	
Reserved or Designated Balances	1,099.3	1,081.0	1,057.2	15.6	2.5	0.0	0.0	0.0	2.1	3.7	18.3	0.0	0.0	0.0	0.0	5.0	13.3
Stabilization Fund Balance	4,626.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,626.4	4,626.4	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	26.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	26.0	0.0	0.4	10.0	3.7	11.9	0.0
Subtotal, Beginning Balances	5,751.8	1,081.0	1,057.2	15.6	2.5	0.0	0.0	0.0	2.1	3.7	4,670.8	4,626.4	0.4	10.0	3.7	16.9	13.3
Current Year Revenues and Other Sources																	
Total Tax Revenue	33,607.0	33,606.0	32,070.9	1,387.4	0.0	0.0	0.0	0.0	147.7	0.0	0.9	0.0	0.0	0.9	0.0	0.0	0.0
Annual Contribution to State Pension System	(3,415.2)	(3,415.2)	(3,415.2)	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
Non-Tax Revenue																	
Federal Reimbursements & Grants	15,409.4	15,399.9	15,399.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.5	0.0	0.0	9.5	0.0	0.0	0.0
Departmental Revenue	5,074.1	5,051.6	4,301.8	688.4	0.0	0.0	0.0	0.0	31.4	30.0	22.5	12.0	0.8	7.9	1.8	0.0	0.0
Consolidated Transfers	3,328.4	2,064.3	1,869.3	35.4	9.8	98.8	30.4	20.6	0.0	0.0	1,264.1	1,248.8	0.0	2.9	0.0	12.5	0.0
Intragovernmental Service Charges	683.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	683.9	0.0	0.0	0.0	0.0	0.0	683.9
Subtotal, Non-Tax Revenue	24,495.9	22,515.8	21,571.1	723.7	9.8	98.8	30.4	20.6	31.4	30.0	1,980.1	1,260.8	0.8	20.2	1.8	12.5	683.9
Subtotal, Current Year Revenues and Other Sources	54,687.7	52,706.7	50,226.8	2,111.2	9.8	98.8	30.4	20.6	179.0	30.0	1,981.0	1,260.8	0.8	21.2	1.8	12.5	683.9
Subtotal, Revenue and Other Sources	60,439.5	53,787.7	51,284.0	2,126.7	12.3	98.8	30.4	20.6	181.1	33.7	6,651.8	5,887.2	1.2	31.2	5.6	29.4	697.3
Expenditures and Other Uses																	
Expenditures and Other Uses																	
Total Spending	52,780.1	52,043.8	49,551.9	2,158.1	8.6	87.6	26.7	18.7	176.8	15.4	736.3	0.0	0.7	16.4	1.8	28.5	688.9
Interfund Transfers	1,248.0	1,243.8	1,239.8	4.1	0.0	0.0	0.0	0.0	0.0	0.0	4.2	0.0	0.5	3.5	0.2	0.0	0.0
Reserved Fund Balances	508.4	500.1	480.4	15.6	0.0	0.0	0.0	4.1	0.0	0.0	8.3	0.0	0.0	0.0	0.0	0.0	8.3
Subtotal, Expenditures and Other Uses	54,536.5	53,787.7	51,272.1	2,177.7	8.6	87.6	26.7	22.7	176.8	15.4	748.8	0.0	1.2	19.8	2.0	28.5	697.3
Undesignated Fund Balances	5,903.0	0.0	11.9	(51.0)	3.7	11.2	3.7	(2.1)	4.3	18.3	5,903.0	5,887.2	0.0	11.4	3.5	0.9	0.0
Fund Balance Transfers	0.0	0.0	(11.9)	51.0	(3.7)	(11.2)	(3.7)	2.1	(4.3)	(18.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Consolidated Net Surplus	5,903.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,903.0	5,887.2	0.0	11.4	3.5	0.9	0.0
Ending Balances																	
Reserved or Designated Balances	508.4	500.1	480.4	15.6	0.0	0.0	0.0	4.1	0.0	0.0	8.3	0.0	0.0	0.0	0.0	0.0	8.3
Stabilization Fund Balance	5,887.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,887.2	5,887.2	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	15.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	15.8	0.0	0.0	11.4	3.5	0.9	0.0
Subtotal, Ending Balances	6,411.4	500.1	480.4	15.6	0.0	0.0	0.0	4.1	0.0	0.0	5,911.3	5,887.2	0.0	11.4	3.5	0.9	8.3

Notes:

Figures represent Executive Office for Administration and Finance revenue and spending projections as of January 26, 2022. 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.

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Fiscal Year 2021 Financial Statement

Commonwealth of Massachusetts	
Fiscal 2021 Financial Statement	All Budgeted Funds
Revenue and Other Sources	
<i>Beginning Balances</i>	
Reserved or Designated Balances	776.6
Stabilization Fund Balance	3,501.2
Undesignated Balance	17.4
Subtotal, Beginning Balances	4,295.2
<i>Current Year Revenues and Other Sources</i>	
Total Tax Revenue	31,771.9
Annual Contribution to State Pension System	(3,115.2)
Non-Tax Revenue	
Federal Reimbursements & Grants	13,447.0
Departmental Revenue	4,775.5
Consolidated Transfers	1,996.0
Intragovernmental Service Charges	460.6
Subtotal, Non-Tax Revenue	20,679.1
Subtotal, Current Year Revenues and Other Sources	49,335.9
Subtotal, Revenue and Other Sources	53,631.1
Expenditures and Other Uses	
<i>Expenditures and Other Uses</i>	
Total Spending	45,963.3
Interfund Transfers	1,920.9
Reserved Fund Balances	1,099.3
Subtotal, Expenditures and Other Uses	48,983.6
<i>Ending Balances</i>	
Reserved or Designated Balances	1,099.3
Stabilization Fund Balance	4,626.4
Undesignated Balance	21.1
Subtotal, Ending Balances	5,746.9

Notes:

The Commonwealth of Massachusetts Statutory Basis Financial Report for Fiscal Year Ended June 30, 2021 represents the official financial statement of the Commonwealth of Massachusetts for fiscal 2021. Excludes the Federal COVID-19 Response Fund and Transitional Escrow Fund.

