

## ***Financial Statements***

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Fiscal Year 2024 Projected Financial Statement

Commonwealth of Massachusetts Projected Fiscal 2024 Financial Statement	0010		0103	1106	1150	1151	1153	2001	2003	Budgeted Non-CNS Funds	0011	RF03	RF02	2012	0090	0114	0116	2004	0015
	All Budgeted Funds		Budgeted CNS Funds	Commonwealth	Local Capital	Gaming Local Aid	Gaming Economic	Marijuana Regulation	Underground Storage Tank Petroleum		Commonwealth Stabilization Fund	High-Quality Early Education & Care Affo	Education and Transportation Fund	Youth Development and Achievement Fund	Public Safety Training Fund	Inland Fisheries and Game Fund	Marine Recreational Fisheries	Behavioral Health Outreach Access & Support Trust Fund	
	General Fund	Transportation Fund	Projects Fund	Fund	Fund	Fund	Development	Fund	Produ		Fund		Fund	Fund	Fund	Fund	Fund	Fund	
Revenue and Other Sources																			
Beginning Balances																			
Reserved or Designated Balances	652.7	150.2	130.1	16.7	0.0	0.0	0.0	3.4	0.0	0.0	502.5	0.0	490.0	0.0	0.0	0.0	0.0	0.0	12.5
Stabilization Fund Balance	8,517.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8,517.7	8,517.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	38.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.4	0.0	0.0	0.0	0.0	0.4	11.4	4.2	0.0
Subtotal, Beginning Balances	9,208.8	150.2	130.1	16.7	0.0	0.0	0.0	3.4	0.0	0.0	9,058.6	8,517.7	490.0	0.0	0.0	0.4	11.4	4.2	12.5
Current Year Revenues and Other Sources																			
Total Tax Revenue	37,807.1	37,806.2	36,086.4	1,552.4	0.0	0.0	0.0	0.0	167.3	0.0	0.9	0.0	0.0	0.0	0.0	0.0	0.9	0.0	0.0
Annual Contribution to State Pension System	(4,104.6)	(4,104.6)	(4,104.6)	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	0.0
Non-Tax Revenue																			
Federal Reimbursements & Grants	13,661.8	13,653.2	13,653.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.60	0.0	0.0	0.0	0.0	0.0	8.6	0.0	0.0
Departmental Revenue	6,109.2	5,918.0	5,150.6	708.6	0.0	0.0	0.0	0.0	28.8	30.0	191.18	180.0	0.0	0.0	0.0	0.8	8.6	1.8	0.0
Consolidated Transfers	3,954.4	2,506.8	2,256.9	40.5	11.4	138.6	35.4	24.0	0.0	0.0	1,447.65	445.0	0.0	1,000.0	1.1	0.0	1.5	0.0	0.0
Intragovernmental Service Charges	736.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	736.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	736.9
Subtotal, Non-Tax Revenue	24,462.4	22,078.1	21,060.8	749.1	11.4	138.6	35.4	24.0	28.8	30.0	2,384.3	625.0	0.0	1,000.0	1.1	0.8	18.7	1.8	0.0
Subtotal, Current Year Revenues and Other Sources	58,164.9	55,779.7	53,042.7	2,301.5	11.4	138.6	35.4	24.0	196.1	30.0	2,385.3	625.0	0.0	1,000.0	1.1	0.8	19.7	1.8	0.0
Subtotal, Revenue and Other Sources	67,373.8	55,929.9	53,172.8	2,318.2	11.4	138.6	35.4	27.4	196.1	30.0	11,443.9	9,142.8	490.0	1,000.0	1.1	1.2	31.1	6.0	749.4
Expenditures and Other Uses																			
Expenditures and Other Uses																			
Total Spending	56,342.1	54,408.6	51,679.3	2,319.0	11.4	138.5	35.4	16.6	196.1	12.3	1,933.5	0.0	155.0	1,000.0	1.1	0.4	19.2	2.1	736.9
Interfund Transfers	1,423.6	1,419.7	1,419.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.8	0.0	0.0	0.0	0.0	0.2	3.5	0.2	0.0
Reversion Assumption	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	0.0	0.0	0.0	0.0
Reserved Fund Balances	448.5	101.0	73.5	16.7	0.0	0.0	0.0	10.8	0.0	0.0	347.5	0.0	335.0	0.0	0.0	0.0	0.0	0.0	12.5
Subtotal, Expenditures and Other Uses	58,214.2	55,929.3	53,172.5	2,335.6	11.4	138.5	35.4	27.4	196.1	12.3	2,284.9	0.0	490.0	1,000.0	1.1	0.6	22.6	2.3	749.4
Undesignated Fund Balances	9,159.6	0.6	0.3	(17.5)	(0.0)	0.0	(0.0)	(0.0)	(0.0)	17.7	9,159.0	9,142.8	0.0	0.0	0.0	0.6	8.4	3.7	0.0
Fund Balance Transfers	0.0	0.0	0.2	17.5	0.0	0.0	0.0	0.0	0.0	(17.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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	0.0	0.0	0.0	0.0	0.0
Consolidated Net Surplus	9,159.6	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9,159.0	9,142.8	0.0	0.0	0.6	8.4	3.7	3.5	0.0
Ending Balances																			
Reserved or Designated Balances	448.5	101.0	73.5	16.7	0.0	0.0	0.0	10.8	0.0	0.0	347.5	0.0	335.0	0.0	0.0	0.0	0.0	0.0	12.5
Stabilization Fund Balance	9,142.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9,142.8	9,142.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	16.8	0.6	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.2	0.0	0.0	0.0	0.6	8.4	3.7	3.5	0.0
Subtotal, Ending Balances	9,608.0	101.6	74.1	16.7	0.0	0.0	0.0	10.8	0.0	0.0	9,506.5	9,142.8	335.0	0.0	0.6	8.4	3.7	3.5	12.5

Notes:

Figures represent Executive Office for Administration and Finance revenue and spending projections as of March 1, 2023. 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, High-Quality Early Education & Care Affordability Fund, Education and Transportation Fund, Youth Development and Achievement 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 2023 Projected Financial Statement

Commonwealth of Massachusetts Projected Fiscal 2023 Financial Statement			0010	0103	1106	1150	1151	1153	2001	2003		0011	RF03	RF02	2012	0090	0114	0116	2004	0015
	All Budgeted Funds	Budgeted CNS Funds	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	Budgeted Non-CNS Funds	Commonwealth Stabilization Fund	High-Quality Early Education & Care Affo	Education and Transportation Fund	Youth Development and Achievement Fund	Public Safety Training Fund	Inland Fisheries and Game Fund	Marine Recreational Fisheries	Behavioral Health Outreach Access & Support Trust Fund	Intragovernme ntal Services Fund
Revenue and Other Sources																				
Beginning Balances																				
Reserved or Designated Balances	1,608.5	1,590.5	1,429.5	128.6	0.0	0.0	0.0	3.4	29.0	0.0	18.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18.0
Stabilization Fund Balance	6,937.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6,937.5	6,937.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	36.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	36.5	0.0	0.0	0.0	0.0	0.0	13.7	4.4	18.4	0.0
Subtotal, Beginning Balances	8,582.5	1,590.5	1,429.5	128.6	0.0	0.0	0.0	3.4	29.0	0.0	6,992.0	6,937.5	0.0	0.0	0.0	0.0	13.7	4.4	18.4	18.0
Current Year Revenues and Other Sources																				
Total Tax Revenue	37,129.2	37,128.3	35,504.8	1,462.8	0.0	0.0	0.0	0.0	160.7	0.0	0.9	0.0	0.0	0.0	0.0	0.0	0.9	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	0.0	0.0	0.0
Non-Tax Revenue																				
Federal Reimbursements & Grants	15,652.7	15,644.1	15,644.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.60	0.0	0.0	0.0	0.0	0.0	8.6	0.0	0.0	0.0
Departmental Revenue	6,026.4	5,835.5	5,106.4	670.3	0.0	0.0	0.0	0.0	28.8	30.0	190.93	180.0	0.0	0.0	0.0	0.8	8.4	1.7	0.0	0.0
Consolidated Transfers	4,226.8	2,315.2	2,101.0	37.2	10.4	112.3	32.4	22.0	0.0	0.0	1,911.56	1,400.2	490.0	0.0	0.0	0.0	1.4	0.0	20.0	0.0
Intragovernmental Service Charges	701.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	701.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	734.8
Subtotal, Non-Tax Revenue	26,607.0	23,794.9	22,851.5	707.5	10.4	112.3	32.4	22.0	28.8	30.0	2,812.1	1,580.2	490.0	0.0	0.0	0.8	18.4	1.7	20.0	734.8
Subtotal, Current Year Revenues and Other Sources	59,992.1	57,179.1	54,612.3	2,170.3	10.4	112.3	32.4	22.0	189.5	30.0	2,813.0	1,580.2	490.0	0.0	0.0	0.8	19.3	1.7	20.0	734.8
Subtotal, Revenue and Other Sources	68,574.6	58,769.6	56,041.8	2,298.9	10.4	112.3	32.4	25.4	218.5	30.0	9,805.0	8,517.7	490.0	0.0	0.0	0.8	33.0	6.1	38.4	752.8
Expenditures and Other Uses																				
Expenditures and Other Uses																				
Total Spending	58,075.6	57,299.0	54,568.8	2,332.5	9.8	98.7	30.5	20.6	225.2	12.9	776.6	0.0	0.0	0.0	0.0	0.3	18.1	1.9	16.0	740.3
Interfund Transfers	1,404.8	1,401.1	1,397.1	4.1	0.0	0.0	0.0	0.0	0.0	0.0	3.6	0.0	0.0	0.0	0.0	0.2	3.5	0.0	0.0	0.0
Reversion Assumption	(80.7)	(80.7)	(80.7)	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	0.0	0.0
Reserved Fund Balances	652.7	150.2	130.1	16.7	0.0	0.0	0.0	3.4	0.0	0.0	502.5	0.0	490.0	0.0	0.0	0.0	0.0	0.0	0.0	12.5
Subtotal, Expenditures and Other Uses	60,052.4	58,769.6	56,015.3	2,353.2	9.8	98.7	30.5	24.0	225.2	12.9	1,282.7	0.0	490.0	0.0	0.0	0.5	21.6	1.9	16.0	752.8
Undesignated Fund Balances	8,522.3	0.0	26.5	(54.3)	0.6	13.6	1.9	1.3	(6.8)	17.1	8,522.3	8,517.7	0.0	0.0	0.0	0.4	11.4	4.2	22.4	0.0
Fund Balance Transfers	0.0	0.0	(26.5)	54.3	(0.6)	(13.6)	(1.9)	(1.3)	6.8	(17.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
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	0.0	0.0	0.0	0.0	0.0	0.0
Consolidated Net Surplus	8,522.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8,522.3	8,517.7	0.0	0.0	0.0	0.4	11.4	4.2	22.4	0.0
Ending Balances																				
Reserved or Designated Balances	652.7	150.2	130.1	16.7	0.0	0.0	0.0	3.4	0.0	0.0	502.5	0.0	490.0	0.0	0.0	0.0	0.0	0.0	0.0	12.5
Stabilization Fund Balance	8,517.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8,517.7	8,517.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	38.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.4	0.0	0.0	0.0	0.0	0.4	11.4	4.2	22.4	0.0
Subtotal, Ending Balances	9,208.8	150.2	130.1	16.7	0.0	0.0	0.0	3.4	0.0	0.0	9,058.6	8,517.7	490.0	0.0	0.0	0.4	11.4	4.2	22.4	12.5

Notes :

Figures represent Executive Office for Administration and Finance revenue and spending projections as of March 1, 2023. 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, High-Quality Early Education & Care Affordability Fund, Education and Transportation Fund, Youth Development and Achievement 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 Financial Statement

Commonwealth of Massachusetts	
Fiscal 2022 Financial Statement	All Budgeted Funds
<b>Revenue and Other Sources</b>	
<i>Beginning Balances</i>	
Reserved or Designated Balances	1,099.3
Stabilization Fund Balance	4,626.4
Undesignated Balance	21.1
<b>Subtotal, Beginning Balances</b>	<b>5,746.8</b>
<i>Current Year Revenues and Other Sources</i>	
Total Tax Revenue	38,587.2
Annual Contribution to State Pension System	(3,415.2)
Non-Tax Revenue	
Federal Reimbursements & Grants	15,778.8
Departmental Revenue	5,413.3
Consolidated Transfers	2,304.9
Intragovernmental Service Charges	496.3
Subtotal, Non-Tax Revenue	23,993.3
Subtotal, Current Year Revenues and Other Sources	59,165.3
<b>Subtotal, Revenue and Other Sources</b>	<b>64,912.1</b>
<b>Expenditures and Other Uses</b>	
<i>Expenditures and Other Uses</i>	
Total Spending	50,732.8
Interfund Transfers	5,596.7
Reserved Fund Balances	1,608.5
<b>Subtotal, Expenditures and Other Uses</b>	<b>57,938.1</b>
<i>Ending Balances</i>	
Reserved or Designated Balances	1,608.5
Stabilization Fund Balance	6,937.5
Undesignated Balance	36.5
<b>Subtotal, Ending Balances</b>	<b>8,582.5</b>

Notes:

The Commonwealth of Massachusetts Statutory Basis Financial Report for Fiscal Year Ended June 30, 2022 represents the official financial statement of the Commonwealth of Massachusetts for fiscal 2022. Excludes the Federal COVID-19 Response Fund and Transitional Escrow Fund.

