

Fiscal Year 2025 Projected Financial Statement

Commonwealth of Massachusetts Projected Fiscal 2025 Financial Statement			0010	0103	1106	1150	1151	1153	2001	2003		0011	2009	2017	2012	2006	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 Products Cleanup Fund	Budgeted Non-CNS Funds	Commonwealth Stabilization Fund	High-Quality Early Education & Care Affordability Fund	Education and Transportation Fund	Youth Development and Achievement Fund	Student Opportunity Investment Fund	Public Safety Training Fund	Inland Fish and Game Fund	Marine Recreational Fisheries Development Fund	Behavioral Health Outreach Access & Support Trust Fund	Intragovernmental Services Fund
Revenue and Other Sources																					
Beginning Balances																					
Reserved or Designated Balances	80.4	67.5	50.8	16.7	0.0	0.0	0.0	0.0	0.0	0.0	12.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.9
Stabilization Fund Balance	8,956.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8,956.4	8,956.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	1,026.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,026.1	0.0	265.0	242.0	0.5	500.0	0.7	13.5	4.3	0.0	0.0
Subtotal, Beginning Balances	10,062.9	67.5	50.8	16.7	0.0	0.0	0.0	0.0	0.0	0.0	9,995.5	8,956.4	265.0	242.0	0.5	500.0	0.7	13.5	4.3	0.0	12.9
Current Year Revenues and Other Sources																					
Total Tax Revenue	38,889.1	38,888.2	36,864.0	1,851.6	0.0	0.0	0.0	0.0	172.6	0.0	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.0	0.0	0.0
Annual Contribution to State Pension System	(4,499.9)	(4,499.9)	(4,499.9)	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
Non-Tax Revenue																					
Federal Reimbursements & Grants	14,301.5	14,293.1	14,293.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.4	0.0	0.0	0.0	0.0	0.0	0.0	8.4	0.0	0.0	0.0
Departmental Revenue	6,258.2	6,245.9	5,501.5	692.9	0.0	0.0	0.0	0.0	21.6	30.0	12.3	0.0	0.0	0.0	0.0	0.0	0.8	9.6	1.8	0.0	0.0
Consolidated Transfers	4,140.8	2,991.4	2,552.7	64.8	18.7	257.6	58.1	39.5	0.0	0.0	1,149.4	96.8	0.0	1,050.0	1.1	0.0	0.0	1.5	0.0	0.0	0.0
Intragovernmental Service Charges	787.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	787.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	787.0
Subtotal, Non-Tax Revenue	25,487.6	23,530.5	22,347.3	757.7	18.7	257.6	58.1	39.5	21.6	30.0	1,957.1	96.8	0.0	1,050.0	1.1	0.0	0.8	19.5	1.8	0.0	787.0
Subtotal, Current Year Revenues and Other Sources	59,876.8	57,918.8	54,711.5	2,609.2	18.7	257.6	58.1	39.5	194.2	30.0	1,958.0	96.8	0.0	1,050.0	1.1	0.0	0.8	20.4	1.8	0.0	787.0
Subtotal, Revenue and Other Sources	69,939.8	57,986.3	54,762.3	2,625.9	18.7	257.6	58.1	39.5	194.2	30.0	11,953.5	9,053.2	265.0	1,292.0	1.6	500.0	1.6	34.0	6.2	0.0	799.9
Expenditures and Other Uses																					
Expenditures and Other Uses																					
Total Spending	58,858.4	56,433.0	53,293.8	2,583.0	18.7	257.6	58.1	39.1	172.4	10.4	2,425.4	0.0	265.0	1,050.0	0.9	300.0	0.5	19.7	2.2	0.0	787.0
Interfund Transfers & Non-Appropriated Spending	1,221.6	1,217.7	1,190.7	0.0	0.0	0.0	0.0	0.0	27.0	0.0	3.8	0.0	0.0	0.0	0.0	0.0	0.2	3.5	0.2	0.0	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	0.0	0.0
Reserved for CBAs	200.0	200.0	200.0	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	143.4	130.5	50.8	79.7	0.0	0.0	0.0	0.0	0.0	0.0	12.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.9
Subtotal, Expenditures and Other Uses	60,423.4	57,981.3	54,735.3	2,662.7	18.7	257.6	58.1	39.1	199.4	10.4	2,442.1	0.0	265.0	1,050.0	0.9	300.0	0.7	23.2	2.4	0.0	799.9
Undesignated Fund Balances	9,516.4	5.0	27.0	(36.8)	0.0	0.0	0.0	0.4	(5.3)	19.6	9,511.4	9,053.2	0.0	242.0	0.8	200.0	0.9	10.8	3.8	0.0	0.0
Fund Balance Transfers	0.0	0.0	(22.0)	36.8	0.0	0.0	0.0	(0.4)	5.3	(19.6)	0.0	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	0.0
Consolidated Net Surplus	9,516.4	5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9,511.4	9,053.2	0.0	242.0	0.8	200.0	0.9	10.8	3.8	0.0	0.0
Ending Balances																					
Reserved or Designated Balances	143.4	130.5	50.8	79.7	0.0	0.0	0.0	0.0	0.0	0.0	12.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.9
Stabilization Fund Balance	9,053.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9,053.2	9,053.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	463.1	5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	458.1	0.0	0.0	242.0	0.8	200.0	0.9	10.8	3.8	0.0	0.0
Subtotal, Ending Balances	9,659.8	135.5	55.8	79.7	0.0	0.0	0.0	0.0	0.0	0.0	9,524.3	9,053.2	0.0	242.0	0.8	200.0	0.9	10.8	3.8	0.0	12.9

Notes:

Figures represent Executive Office for Administration and Finance revenue and spending projections as of January 24, 2024. 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, Student Opportunity Act Investment 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 2024 Projected Financial Statement

Commonwealth of Massachusetts Projected Fiscal 2024 Financial Statement			0010	0103	1106	1150	1151	1153	2001	2003		0011	2009	2017	2012	2006	0090	0114	0116	2013	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	Student Opportunity Act Investment Fund	Public Safety Training Fund	Inland Fisheries and Game Fund	Marine Recreational Fisheries	Behavioral Health Trust Fund	Behavioral Health Outreach Access & Support Trust Fund	Intragovernmental Services Fund
Revenue and Other Sources																						
Beginning Balances																						
Reserved or Designated Balances	1,579.0	1,564.9	1,492.4	67.0	0.0	0.0	0.0	0.8	4.7	0.0	14.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	12.9
Stabilization Fund Balance	8,036.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8,036.1	8,036.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	1,467.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,467.4	0.0	490.0	242.0	0.6	500.0	0.2	16.2	4.9	192.7	20.9	0.0
Subtotal, Beginning Balances	11,082.5	1,564.9	1,492.4	67.0	0.0	0.0	0.0	0.8	4.7	0.0	9,517.7	8,036.1	490.0	242.0	0.6	500.0	0.3	16.2	4.9	192.7	22.1	12.9
Current Year Revenues and Other Sources																						
Total Tax Revenue	37,086.1	37,085.2	35,365.4	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	0.0	0.9	0.0	0.0	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	0.0	0.0	0.0
Non-Tax Revenue																						
Federal Reimbursements & Grants	13,875.3	13,866.7	13,866.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.6	0.0	0.0	0.0	0.0	0.0	0.0	8.6	0.0	0.0	0.0	0.0
Departmental Revenue	6,733.0	6,331.2	5,561.8	710.6	0.0	0.0	0.0	0.0	28.8	30.0	401.7	370.0	0.0	1,000.0	0.0	0.0	1.1	8.9	1.8	0.0	20.0	0.0
Consolidated Transfers	4,359.9	2,807.0	2,542.1	43.0	12.2		146.1	37.8	25.7	0.0	1,553.0	550.3	0.0	1,000.0	1.1	0.0	0.0	1.5	0.0	0.0	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	0.0	0.0	0.0	736.9
Subtotal, Non-Tax Revenue	25,705.1	23,004.9	21,970.6	753.6	12.2		146.1	37.8	25.7	28.8	30.0	2,700.2	920.3	0.0	1,000.0	1.1	0.0	1.1	19.0	1.8	0.0	20.0
Subtotal, Current Year Revenues and Other Sources	58,686.6	55,985.5	53,231.5	2,306.1	12.2		146.1	37.8	25.7	196.1	30.0	2,701.1	920.3	0.0	1,000.0	1.1	0.0	1.1	19.9	1.8	0.0	20.0
Subtotal, Revenue and Other Sources	69,769.1	57,550.4	54,723.9	2,373.1	12.2		146.1	37.8	26.4	200.8	30.0	12,218.8	8,956.4	490.0	1,242.0	1.7	500.0	1.3	36.2	6.7	192.7	42.1
Expenditures and Other Uses																						
Expenditures and Other Uses																						
Total Spending	58,486.5	56,267.1	53,542.4	2,303.5	11.4		138.6	35.5	27.4	196.1	12.3	2,219.4	0.0	225.0	1,000.0	1.1	0.0	0.4	19.2	2.1	192.7	42.1
Interfund Transfers & Non-Appropriated Spending	1,589.6	1,585.8	1,585.8	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	0.0	0.0
Reversion Assumption	(200.0)	(200.0)	(200.0)	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
9C Spending Adjustment	(375.0)	(375.0)	(375.0)	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 for CBAs	200.0	200.0	200.0	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	80.4	67.5	50.8	16.7	0.0		0.0	0.0	0.0	0.0	12.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.9
Subtotal, Expenditures and Other Uses	59,781.6	57,545.4	54,804.0	2,320.2	11.4		138.6	35.5	27.4	196.1	12.3	2,236.2	0.0	225.0	1,000.0	1.1	0.0	0.6	22.6	2.3	192.7	42.1
Undesignated Fund Balances	9,987.6	5.0	(80.1)	53.0	0.8		7.6	2.4	(1.0)	4.7	17.7	9,982.6	8,956.4	265.0	242.0	0.5	500.0	0.7	13.5	4.3	0.0	0.0
Fund Balance Transfers	0.0	0.0	85.1	(53.0)	(0.8)		(7.6)	(2.4)	(1.0)	(4.7)	(17.7)	0.0	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 (9Cs)	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	0.0
Consolidated Net Surplus	9,987.6	5.0	5.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0	9,982.6	8,956.4	265.0	242.0	0.5	500.0	0.7	13.5	4.3	0.0	0.0
Ending Balances																						
Reserved or Designated Balances	80.4	67.5	50.8	16.7	0.0		0.0	0.0	0.0	0.0	12.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.9
Stabilization Fund Balance	8,956.4	0.0	0.0	0.0	0.0		0.0	0.0	0.0	0.0	8,956.4	8,956.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Undesignated Balance	1,031.2	5.0	5.0	0.0	0.0		0.0	0.0	0.0	0.0	1,026.2	0.0	265.0	242.0	0.5	500.0	0.7	13.5	4.3	0.0	0.0	0.0
Subtotal, Ending Balances	10,068.0	72.5	55.8	16.7	0.0		0.0	0.0	0.0	0.0	0.0	9,995.5	8,956.4	265.0	242.0	0.5	500.0	0.7	13.5	4.3	0.0	12.9

Notes:

Figures represent Executive Office for Administration and Finance revenue and spending projections as of January 24, 2024. 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, Behavioral Health Trust Fund, and Behavioral Health Outreach Access and Support Trust Fund. Excludes the Federal COVID-19 Response Fund and Transitional Escrow Fund.

Fiscal Year 2023 Financial Statement

Commonwealth of Massachusetts	
Fiscal 2023 Financial Statement	
	All Budgeted Funds
Revenue and Other Sources	
<i>Beginning Balances</i>	
Reserved or Designated Balances	6,076
Stabilization Fund Balance	6,938
Undesignated Balance	386
Subtotal, Beginning Balances	13,400.6
<i>Current Year Revenues and Other Sources</i>	
Total Tax Revenue	33,704.0
Annual Contribution to State Pension System	(3,744.0)
Non-Tax Revenue	
Federal Reimbursements & Grants	15,224.8
Departmental Revenue	6,082.0
Consolidated Transfers	2,403.7
Intragovernmental Service Charges	528.9
Subtotal, Non-Tax Revenue	24,239.4
Subtotal, Current Year Revenues and Other Sources	54,199.3
Subtotal, Revenue and Other Sources	67,599.9
Expenditures and Other Uses	
<i>Expenditures and Other Uses</i>	
Total Spending	54,656.7
Interfund Transfers	500.2
Reserved Fund Balances	1,579.0
Subtotal, Expenditures and Other Uses	56,735.9
<i>Ending Balances</i>	
Reserved or Designated Balances	1,579.0
Stabilization Fund Balance	8,036.1
Undesignated Balance	1,467.4
Subtotal, Ending Balances	11,082.5

Notes:

The Commonwealth of Massachusetts Statutory Basis Financial Report for Fiscal Year Ended June 30, 2023 is not yet released. Figures represent Executive Office for Administration and Finance revenue and spending projections as of January 24, 2024. All estimates are subject to change. Excludes the Federal COVID-19 Response Fund and Transitional Escrow Fund.