

Fiscal Note

The Governor submits the House 2 budget recommendation for fiscal year 2011 for the maintenance of the departments, boards, commissions, institutions and certain activities of the commonwealth, for interest, sinking fund and serial bond requirements. This recommendation totals \$28,212.8 billion

	FY 2010	FY 2011
Section 2 Direct Appropriation:	26,888.1 billion	27,809.2 billion
Section 2 Retained Revenues:	499.2 million	403.6 million
Total FY 2011 H.2 Recommendation:	27,387.3 billion	28,212.8 billion
Section 2e Consolidated Transfers:	2,083.3 billion	1,961.6 billion
Total Section 2 and 2e Recommendation:	29,470.6 billion	30,174.4 billion



Financial Statements

FISCAL YEAR 2009 FINANCIAL STATEMENT

Budgeted Funds (in millions)

	ALL FUNDS	GENERAL FUND	WORKFORCE TRAINING	HIGHWAY FUND	MASS TOURISM	WELLNESS & PREVENTION	STABIL. FUND	OTHER FUNDS
<u>FISCAL YEAR 2009 BEGINNING BALANCES</u>								
Undesignated Fund Balance	115.2	105.0	0.0	0.0	0.0	0.0	0.0	10.1
Stabilization Fund Balance	2,119.2	0.0	0.0	0.0	0.0	0.0	2,119.2	0.0
Designated for Continuing Appropriations into FY2009	155.9	132.0	18.9	0.6	0.6	0.0	0.0	3.8
Designated for Debt Service	15.6	0.0	0.0	15.6	0.0	0.0	0.0	0.0
SUBTOTAL, FISCAL YEAR 2009 BEGINNING BALANCES	2,405.8	237.0	18.9	16.2	0.6	0.0	2,119.2	13.9
<u>REVENUES AND OTHER SOURCES</u>								
Gross Tax Revenues	18,259.4	17,576.2	21.1	620.5	38.3	0.0	2.4	0.9
MBTA Forward Funding	(767.1)	(767.1)	0.0	0.0	0.0	0.0	0.0	0.0
Tax Dedicated to Pensions	(1,314.4)	(1,314.4)	0.0	0.0	0.0	0.0	0.0	0.0
Sales Tax Dedicated to the SBA	(702.3)	(702.3)	0.0	0.0	0.0	0.0	0.0	0.0
SubTotal: Net Tax Revenue Available for Budget	15,475.7	14,792.4	21.1	620.5	38.3	0.0	2.4	0.9
Federal Reimbursements	8,250.8	8,242.1	0.0	1.0	0.0	0.0	0.0	7.7
Departmental Revenue	2,319.7	1,840.1	0.0	428.3	0.0	0.0	44.0	7.4
Consolidated Transfers	(51.8)	1,422.0	(0.4)	(82.3)	(0.3)	0.0	(1,389.0)	(1.9)
SUBTOTAL, FISCAL YEAR 2009 REVENUES	25,994.4	26,296.6	20.7	967.6	38.0	0.0	(1,342.6)	14.1
TOTAL, FISCAL YEAR 2009 AVAILABLE RESOURCES	28,400.2	26,533.6	39.6	983.8	38.6	0.0	776.6	28.0
<u>EXPENDITURES AND USES</u>								
Direct Appropriations	27,442.5	26,163.3	33.7	1,203.7	27.7	0.0	0.0	14.2
Unspent Appropriations Continued to Fiscal 2010	(68.8)	(53.7)	(11.1)	0.0	(0.6)	0.0	0.0	(3.4)
TOTAL, FISCAL YEAR 2009 EXPENDITURES	27,373.7	26,109.6	22.6	1,203.7	27.1	0.0	0.0	10.8
<u>END OF FISCAL YEAR RESERVED BALANCES</u>								
Designated for Continuing Appropriations	68.8	53.7	11.1	0.0	0.6	0.0	0.0	3.4
Designated for Debt Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FISCAL YEAR 2009 UNDESIGNATED FUND BALANCE	957.7	370.3	5.9	(219.9)	11.0	0.0	776.6	13.8
Transfer of Fund Balances	0.0	(203.1)	(5.9)	219.9	(11.0)	0.0	0.0	0.0
UNASSIGNED FUND BALANCE	957.7	167.3	0.0	0.0	0.0	0.0	776.6	13.8
Balances Reserved in Other Budgeted Funds	(790.4)	0.0	0.0	0.0	0.0	0.0	776.6	13.8
ENDING BALANCES	167.3	167.3	0.0	0.0	0.0	0.0	0.0	0.0
STATUTORY CARRY FORWARD TO FY2010	92.6							
STATUTORY TRANSFER TO STABILIZATION FUND	0.0							
STATUTORY TRANSFER TO LIFE SCIENCES FUND	10.0							
FISCAL YEAR 2009 SURPLUS	64.7							
<u>FISCAL YEAR 2009 ENDING BALANCES</u>								
Undesignated Fund Balance	106.4	92.6	0.0	0.0	0.0	0.0	0.0	13.8
Stabilization Fund Balance	841.3	0.0	0.0	0.0	0.0	0.0	841.3	0.0
Designated for Continuing Appropriations into FY2010	68.8	53.7	11.1	0.0	0.6	0.0	0.0	3.4
TOTALS, FISCAL YEAR 2009 ENDING BALANCES	1,016.5	146.3	11.1	0.0	0.6	0.0	841.3	17.2

FY2011 Governor's Budget Recommendation

FISCAL YEAR 2010

FINANCIAL STATEMENT

Budgeted Funds (in millions)

	ALL FUNDS	GENERAL FUND	WORKFORCE TRAINING	HIGHWAY/CTF*	MASS TOURISM	HEALTH & PREVENTION	STABIL. FUND	OTHER FUNDS
<u>FISCAL YEAR 2010 BEGINNING BALANCES</u>								
Undesignated Fund Balance	106.4	92.6	0.0	0.0	0.0	0.0	0.0	13.8
Stabilization Fund Balance	841.3	0.0	0.0	0.0	0.0	0.0	841.3	0.0
Designated for Continuing Appropriations into FY2010	68.8	53.7	11.1	0.0	0.6	0.0	0.0	3.4
Designated for Debt Service	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SUBTOTAL, FISCAL YEAR 2010 BEGINNING BALANCES	1,016.5	146.3	11.1	0.0	0.6	0.0	841.3	17.2
<u>REVENUES AND OTHER SOURCES</u>								
Gross Tax Revenues	18,460.0	17,747.6	19.9	656.9	34.7	0.0	0.0	0.9
Tax Initiatives & Above Benchmark Tax Collections	101.0	101.0	0.0	0.0	0.0	0.0	0.0	0.0
MBTA Forward Funding	(767.1)	(767.1)	0.0	0.0	0.0	0.0	0.0	0.0
Tax Dedicated to Pensions	(1,376.6)	(1,376.6)	0.0	0.0	0.0	0.0	0.0	0.0
Sales Tax Dedicated to the SBA	(590.9)	(590.9)	0.0	0.0	0.0	0.0	0.0	0.0
SubTotal: Net Tax Revenue Available for Budget	15,826.4	15,114.0	19.9	656.9	34.7	0.0	0.0	0.9
Federal Reimbursements	8,587.8	8,581.3	0.0	0.1	0.0	0.0	0.0	6.4
Departmental Revenue	2,824.1	2,279.8	0.0	522.3	0.0	0.0	15.0	7.1
Consolidated Transfers	1,941.5	1,932.9	(0.4)	260.5	(0.3)	0.0	(249.8)	(1.5)
SUBTOTAL, FISCAL YEAR 2010 REVENUES	29,179.8	27,908.0	19.5	1,439.8	34.4	0.0	(234.8)	12.9
TOTAL, FISCAL YEAR 2010 AVAILABLE RESOURCES	30,196.3	28,054.3	30.6	1,439.8	35.0	0.0	606.6	30.1
<u>EXPENDITURES AND USES</u>								
Direct Appropriations	27,040.0	26,022.3	21.1	974.7	7.9	0.0	0.0	14.1
Operating Transfers	2,083.3	1,618.2	0.0	465.1	0.0	0.0	0.0	0.0
Contingency Reserve	347.4	347.4	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL, FISCAL YEAR 2010 EXPENDITURES	29,470.7	27,987.9	21.1	1,439.8	7.9	0.0	0.0	14.1
<u>END OF FISCAL YEAR RESERVED BALANCES</u>								
Designated for Continuing Appropriations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FISCAL YEAR 2010 UNDESIGNATED FUND BALANCE	725.6	66.4	9.5	0.0	27.2	0.0	606.6	16.0
Transfer of Fund Balances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNASSIGNED FUND BALANCE	725.6	66.4	9.5	0.0	27.2	0.0	606.6	16.0
Balances Reserved in Other Budgeted Funds	(622.6)	0.0	0.0	0.0	0.0	0.0	606.6	16.0
ENDING BALANCES	103.0	66.4	9.5	0.0	27.2	0.0	0.0	0.0
STATUTORY CARRY FORWARD TO FY2011	92.8							
STATUTORY TRANSFER TO STABILIZATION FUND	0.0							
FISCAL YEAR 2010 SURPLUS	10.2							
<u>FISCAL YEAR 2010 ENDING BALANCES</u>								
Undesignated Fund Balance	108.8	59.8	8.5	0.0	24.5	0.0	0.0	16.0
Stabilization Fund Balance	616.8	0.0	0.0	0.0	0.0	0.0	616.8	0.0
Designated for Continuing Appropriations into FY2011	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTALS, FISCAL YEAR 2010 ENDING BALANCES	725.6	59.8	8.5	0.0	24.5	0.0	616.8	16.0

FISCAL YEAR 2011
FINANCIAL STATEMENT
 Budgeted Funds (in millions)

	ALL FUNDS	GENERAL FUND	WORKFORCE TRAINING	COMM. TRNSP FUND	MASS TOURISM	HEALTH & PREVENTION	STABIL. FUND	OTHER FUNDS
<u>FISCAL YEAR 2011 BEGINNING BALANCES</u>								
Undesignated Fund Balance	108.8	59.8	8.5	0.0	24.5	0.0	0.0	16.0
Stabilization Fund Balance	616.8	0.0	0.0	0.0	0.0	0.0	616.8	0.0
Designated for Continuing Appropriations into FY2011	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SUBTOTAL, FISCAL YEAR 2011 BEGINNING BALANCES	725.6	59.8	8.5	0.0	24.5	0.0	616.8	16.0
<u>REVENUES AND OTHER SOURCES</u>								
Gross Tax Revenues	19,050.0	17,934.4	20.3	959.4	35.0	100.0	0.0	0.9
Tax Initiatives	177.1	115.5	0.0	0.0	0.0	61.6	0.0	0.0
MBTA Forward Funding	(767.1)	(767.1)	0.0	0.0	0.0	0.0	0.0	0.0
Tax Dedicated to Pensions	(1,441.8)	(1,441.8)	0.0	0.0	0.0	0.0	0.0	0.0
Sales Tax Dedicated to the SBA	(655.0)	(645.1)	0.0	0.0	0.0	(9.9)	0.0	0.0
SubTotal: Net Tax Revenue Available for Budget	16,363.2	15,195.9	20.3	959.4	35.0	151.7	0.0	0.9
Federal Reimbursements	8,771.5	8,765.2	0.0	0.0	0.0	0.0	0.0	6.4
Departmental Revenue	2,994.8	2,484.8	0.0	499.0	0.0	0.0	4.0	7.1
Consolidated Transfers	1,878.4	2,055.6	(0.4)	0.0	(0.3)	0.0	(175.0)	(1.5)
SUBTOTAL, FISCAL YEAR 2011 REVENUES	30,008.0	28,501.4	19.9	1,458.4	34.7	151.7	(171.0)	12.9
TOTAL, FISCAL YEAR 2011 AVAILABLE RESOURCES	30,733.7	28,561.2	28.4	1,458.4	59.2	151.7	445.8	28.9
<u>EXPENDITURES AND USES</u>								
Section 2 Direct Appropriations	28,212.7	26,952.9	10.0	1,083.3	4.2	151.6	0.0	10.7
Section 2E Operating Transfers	1,961.6	1,586.5	0.0	375.1	0.0	0.0	0.0	0.0
Contingency Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL, FISCAL YEAR 2011 EXPENDITURES	30,174.3	28,539.4	10.0	1,458.4	4.2	151.6	0.0	10.7
<u>END OF FISCAL YEAR RESERVED BALANCES</u>								
Designated for Continuing Appropriations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
FISCAL YEAR 2011 UNDESIGNATED FUND BALANCE	559.3	21.8	18.4	0.0	55.0	0.1	445.8	18.2
Transfer of Fund Balances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UNASSIGNED FUND BALANCE	559.3	21.8	18.4	0.0	55.0	0.1	445.8	18.2
Balances Reserved in Other Budgeted Funds	(464.0)	0.0	0.0	0.0	0.0	0.0	445.8	18.2
ENDING BALANCES	95.2	21.8	18.4	0.0	55.0	0.1	0.0	0.0
STATUTORY CARRY FORWARD TO FY2012	91.3							
STATUTORY TRANSFER TO STABILIZATION FUND	0.0							
FISCAL YEAR 2011 SURPLUS	4.0							
<u>FISCAL YEAR 2011 ENDING BALANCES</u>								
Undesignated Fund Balance	109.5	20.9	17.6	0.0	52.7	0.1	0.0	18.2
Stabilization Fund Balance	449.7	0.0	0.0	0.0	0.0	0.0	449.7	0.0
Designated for Continuing Appropriations into FY2012	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTALS, FISCAL YEAR 2011 ENDING BALANCES	559.2	20.9	17.6	0.0	52.7	0.0	449.7	18.2



Fund Balance Tables

All Funds Balances (in millions)

This table consolidates all the budgeted funds which are the primary operating funds of the Commonwealth. They account for all budgeted governmental transactions. Major budgeted funds include the General, Stabilization, Workforce Training, Tourism, Commonwealth Transportation, and Commonwealth Wellness and Prevention funds.

	FY09	FY10	FY11
Beginning Fund Balances	2,405.8	1,016.5	725.6
Taxes	15,475.7	15,826.4	16,363.2
Federal Revenues	8,250.8	8,587.8	8,570.8
Departmental Revenues			
- Fees	915.4	1,025.0	520.7
- Reimbursement for Services	408.9	545.8	543.2
- Special Assessments	348.7	415.8	394.5
- Revenue Collections by Courts	119.7	129.3	102.0
- Licenses and Permits	109.5	115.2	114.5
- Federal Reimbursement	73.0	125.5	125.5
- Interest Income	71.3	35.5	35.5
- Pensions - Other	47.8	39.5	39.5
- Miscellaneous	47.0	205.9	204.0
- Rents	40.2	45.9	44.2
- Fines and Penalties	32.9	28.9	28.9
- Unclaimed Deposits	32.7	36.3	36.3
- Revenue Maximization	29.3	22.9	22.9
- Operating Transfers In	27.1	25.9	25.9
- Sale of Goods	16.2	12.9	12.4
- Deeds County Correction	0.1	18.6	13.9
Consolidated Transfers	(51.8)	(146.5)	1,759.4
Total Revenues	25,994.4	27,096.5	28,957.2
Transfers from Other Funds	0.0	2,083.3	1,050.9
Total Available	28,400.2	30,196.3	30,733.7
Local Aid	4,723.6	4,837.4	5,042.7
Medicaid	8,679.2	9,237.4	9,838.3
Debt Service	2,062.5	2,064.1	2,027.9
Judiciary	805.8	794.3	600.1
Independents	2,448.0	759.8	856.5
Administration & Finance	1,353.4	1,459.4	1,618.1
Energy & Environmental Affairs	216.1	204.3	197.9
Health & Human Services	4,800.9	4,666.0	4,611.0
Transportation	277.2	65.9	0.0
Housing & Economic Development	212.1	349.1	323.5
Labor & Workforce Development	63.2	54.3	44.3
Education	2,160.4	1,807.5	1,923.9
Public Safety	1,227.3	1,093.0	1,074.7
Legislature	60.2	69.1	53.7
Total Expenditures	29,090.0	27,461.6	28,212.6
Transfers to Other Funds	(1,706.3)	2,009.1	1,962.0
Ending Fund Balances	1,016.5	725.6	559.1

General Fund Balances (in millions)

The General Fund is the Commonwealth's primary Governmental Fund. All governmental activities not specifically directed to another fund are accounted for in the General Fund. As a result, most budgeted expenditures of the Executive secretariats, the Legislature, Constitutional offices, Judiciary, institutions of higher education and independent commissions are paid for from the General Fund. It similarly receives a significant portion of sales, individual income and corporate taxes, and the full amount of most other governmental taxes.

	FY09	FY10	FY11
Beginning Fund Balances	237.0	146.3	59.8
Taxes	14,792.4	15,114.0	15,195.9
Federal Revenues	8,242.1	8,581.3	8,564.4
Departmental Revenues			
- Fees	506.2	520.3	519.2
- Reimbursement for Services	407.0	545.0	543.2
- Special Assessments	335.1	402.1	394.5
- Revenue Collections by Courts	119.4	129.0	102.0
- Licenses and Permits	103.5	109.5	109.1
- Federal Reimbursement	73.0	125.5	125.5
- Pensions - Other	47.8	39.5	39.5
- Miscellaneous	46.2	204.1	204.0
- Rents	36.7	44.2	44.2
- Fines and Penalties	32.8	28.9	28.9
- Unclaimed Deposits	32.7	36.3	36.3
- Revenue Maximization	29.3	22.9	22.9
- Interest Income	27.3	20.4	20.4
- Operating Transfers In	27.1	25.9	25.9
- Sale of Goods	15.9	12.4	12.4
- Deeds County Correction	0.1	18.6	13.9
Consolidated Transfers	1,422.0	310.0	2,011.3
Total Revenues	26,296.6	26,289.7	28,013.3
Transfers from Other Funds	0.0	1,618.2	488.1
Total Available	26,533.6	28,054.3	28,561.2
Local Aid	4,723.6	4,837.4	5,042.7
Medicaid	8,679.2	9,237.4	9,838.3
Debt Service	1,321.9	1,179.4	984.6
Judiciary	805.8	794.3	600.1
Independents	1,144.4	748.8	816.5
Administration & Finance	1,347.8	1,459.4	1,618.1

General Fund Balances (in millions)

The General Fund is the Commonwealth's primary Governmental Fund. All governmental activities not specifically directed to another fund are accounted for in the General Fund. As a result, most budgeted expenditures of the Executive secretariats, the Legislature, Constitutional offices, Judiciary, institutions of higher education and independent commissions are paid for from the General Fund. It similarly receives a significant portion of sales, individual income and corporate taxes, and the full amount of most other governmental taxes.

	FY09	FY10	FY11
Energy & Environmental Affairs	205.3	185.3	187.2
Health & Human Services	4,800.9	4,666.0	4,459.4
Transportation	70.5	0.0	0.0
Housing & Economic Development	185.1	341.2	319.3
Labor & Workforce Development	43.4	33.1	34.3
Education	2,160.4	1,807.5	1,923.9
Public Safety	986.6	1,085.4	1,074.7
Legislature	60.2	69.1	53.7
Total Expenditures	26,535.1	26,444.5	26,952.7
Transfers to Other Funds	(147.8)	1,550.0	1,587.6
Ending Fund Balances	146.3	59.8	20.9

Workforce Training Fund Balances (in millions)

The Workforce Training Fund, authorized in section 2RR of Chapter 29 of the General Laws and administered by the Executive Office of Labor and Workforce Development, provides employers with matching grants of up to \$250,000 or more to help train new and incumbent workers. It was established in July 1998, and financed entirely by Massachusetts employers. In fiscal year 2008 the Fund was financed by an employer surcharge of .075% on employees' wages, paid concurrently with payments into the Unemployment Insurance Trust Fund. Annual state revenues from employer contributions total approximately \$18 million, and state appropriations for training grants are continually rolled forward into future fiscal years to provide for multiple-year grant awards.

	FY09	FY10	FY11
Beginning Fund Balances	18.9	11.1	8.5
Taxes	21.1	19.9	20.3
Consolidated Transfers	(0.4)	(0.4)	(0.4)
Total Revenues	20.7	19.5	19.9
Total Available	39.6	30.6	28.4
Labor & Workforce Development	19.8	21.1	10.0
Total Expenditures	19.8	21.1	10.0
Transfers to Other Funds	8.7	0.9	0.8
Ending Fund Balances	11.1	8.5	17.6

Commonwealth Transportation Fund Balances (in millions)

The Commonwealth Transportation Fund accounts for road and highway use revenues, including the gas tax, registry fees and 0.385% of the sales tax. The fund is used to pay debt service associated with highway maintenance and construction projects and provides funding for the operation of the independent Massachusetts Department of Transportation (MassDOT). Established as part of the historic transportation reforms implemented in fiscal year 2010, the fund is new for fiscal year 2011 and replaces the former Highway Fund as the principal source of transportation related revenues and expenditures for the Commonwealth.

	FY09	FY10	FY11
Beginning Fund Balances	16.2	0.0	0.0
Taxes	620.5	656.9	959.4
Federal Revenues	1.0	0.1	0.0
Departmental Revenues			
- Fees	407.7	503.3	0.0
- Special Assessments	13.5	13.7	0.0
- Rents	3.4	1.7	0.0
- Reimbursement for Services	1.9	0.8	0.0
- Miscellaneous	0.8	1.8	0.0
- Revenue Collections by Courts	0.3	0.3	0.0
- Licenses and Permits	0.3	0.3	0.0
- Sale of Goods	0.3	0.4	0.0
Consolidated Transfers	(82.3)	(204.6)	0.0
Total Revenues	967.6	974.7	959.4
Transfers from Other Funds	0.0	465.1	499.0
Total Available	983.8	1,439.8	1,458.4
Debt Service	740.7	884.6	1,043.3
Independents	5.6	11.0	40.0
Administration & Finance	5.6	0.0	0.0
Energy & Environmental Affairs	0.0	8.4	0.0
Transportation	206.7	65.9	0.0
Public Safety	240.7	7.6	0.0
Total Expenditures	1,199.3	977.5	1,083.3
Transfers to Other Funds	(215.5)	462.3	375.1
Ending Fund Balances	0.0	0.0	0.0

Tourism Fund Balances (in millions)

The Massachusetts Tourism Fund, authorized in section 35J of Chapter 10 of the MGL, is funded with 35 percent of the State's annual revenues received from the hotel occupancy tax authorized in section 3 of Chapter 64G. The Fund's use is proscribed in Chapter 10, which includes a formula that assigns various funding levels for tourism promotion programs and activities, including the Massachusetts Office of Travel and Tourism, regional tourism promotion agencies, the Massachusetts Office of International Trade and Investment, and the Cultural Facilities Fund. While funding for the purposes proscribed in the section are being made in this budget, the specific requirements of the fund have been suspended through an outside section for the last several years.

	FY09	FY10	FY11
Beginning Fund Balances	0.6	0.6	24.5
Taxes	38.3	34.7	35.0
Consolidated Transfers	(0.3)	(0.3)	(0.3)
Total Revenues	38.0	34.4	34.7
Total Available	38.6	35.0	59.2
Housing & Economic Development	27.1	7.9	4.2
Total Expenditures	27.1	7.9	4.2
Transfers to Other Funds	11.0	2.7	2.3
Ending Fund Balances	0.6	24.5	52.7

Commonwealth Health and Prevention Fund (in millions)

The Commonwealth Health and Prevention Fund, recommended as part of the Governor's fiscal year 2011 fiscal plan, is funded with the proceeds from the fiscal year 2010 removal of the sales tax exemption from alcohol, as well as the proposed sales tax repeal on sweetened beverages and candy. The revenues are being used for public health programs such as alcohol and tobacco addiction services, childhood health and nutrition services, and violence prevention.

	FY09	FY10	FY11
Beginning Fund Balances	0.0	0.0	0.0
Taxes	0.0	0.0	151.7
Total Revenues	0.0	0.0	151.7
Total Available	0.0	0.0	151.7
Health & Human Services	0.0	0.0	151.6
Total Expenditures	0.0	0.0	151.6
Transfers to Other Funds	0.0	0.0	0.1
Ending Fund Balances	0.0	0.0	0.0

Stabilization Fund Balances (in millions)

The Commonwealth Stabilization Fund is established in Chapter 29, section 2H of the General Laws as a reserve of surplus revenues to be used for the purposes of: (1) covering revenue shortfalls, (2) covering state or local losses of federal funds, or (3) for any event which threatens the health, safety or welfare of the people or the fiscal stability of the Commonwealth or any of its political subdivisions. The fund is sometimes referred to as the state's "rainy day fund," serving as a source of financial support for the state budget in times of slow or declining revenue growth and as the primary source of protection against having to make drastic cuts in state services in periods of economic downturns. The state plans to access the Stabilization Fund in both fiscal year 2010 and 2011.

	FY09	FY10	FY11
Beginning Fund Balances	2,119.2	841.3	616.8
Taxes	2.4	0.0	0.0
Departmental Revenues			
- Interest Income	44.0	15.0	15.0
Consolidated Transfers	(1,389.0)	(249.8)	(249.8)
Total Revenues	(1,342.6)	(234.8)	(234.8)
Transfers from Other Funds	0.0	0.0	63.8
Total Available	776.6	606.6	445.8
Independents	1,298.0	0.0	0.0
Total Expenditures	1,298.0	0.0	0.0
Transfers to Other Funds	(1,362.7)	(10.2)	(3.9)
Ending Fund Balances	841.3	616.8	449.7

Other Funds Balances (in millions)

These include the Inland Fisheries and Game Fund, Division of Energy Resources Credit Trust Fund and Marine Recreational Fisheries Development Fund. The latter, which was recently established, accounts for all recreational saltwater fishing permit fees collected by the director of the division of marine fisheries. Fees collected in this fund shall be used for the development and administration of the recreational saltwater fishing permit program which supports science and conservation programs designed to improve recreational saltwater fishing.

	FY09	FY10	FY11
Beginning Fund Balances	13.9	17.2	16.0
Taxes	0.9	0.9	0.9
Federal Revenues	7.7	6.4	6.4
Departmental Revenues			
- Licenses and Permits	5.7	5.4	5.4
- Fees	1.5	1.5	1.5
- Fines and Penalties	0.1	0.1	0.1
- Sale of Goods	0.0	0.1	0.1
Consolidated Transfers	(1.9)	(1.5)	(1.5)
Total Revenues	14.1	12.9	12.9
Total Available	28.0	30.1	28.9
Energy & Environmental Affairs	10.8	10.6	10.8
Total Expenditures	10.8	10.6	10.8
Transfers to Other Funds	0.0	3.5	(0.1)
Ending Fund Balances	17.2	16.0	18.2