



The Commonwealth of Massachusetts
Office of the Comptroller

PRESS RELEASE

Date: 10/31/2016

Contact:

Thomas G. Shack, III, Comptroller of the Commonwealth – 617-973-2315

Howard Merkowitz, Deputy Comptroller – 617-973-2602

COMPTROLLER FILES FY16 STATUTORY BASIS FINANCIAL REPORT

Comptroller Thomas Shack has filed the Statutory Basis Financial Report (SBFR) for the fiscal year ended June 30, 2016 (FY16).

Under M.G.L. c. 7A, s. 7, the Comptroller is responsible for establishing accounting rules and interpreting and implementing accounting standards for Commonwealth departments. Pursuant to M.G.L. c. 7A, s. 12, the Comptroller is also required to file the SBFR with the Governor, the Secretary of Administration and Finance, the House and Senate Committees on Ways and Means, the Clerks of the House and Senate. The report filed today meets those mandates.

“In my opinion, the SBFR provides an independent and unbiased accounting of Commonwealth revenues and expenditures as of this date for Fiscal Year 2016. I am also confident that the work done meets our obligations under M.G.L. c.7A and our mission of promoting accountability, integrity, and clarity in Commonwealth business fiscal and administrative enterprises. I would like to acknowledge the outstanding effort of Deputy Comptroller Howard Merkowitz and the Comptroller’s staff who rose to meet remarkable challenges in completing this year’s Report” said Comptroller Shack.

An electronic version of the Fiscal Year 2016 SBFR can be found [here](#).

The Office of the Comptroller is a uniquely independent and apolitical overseer of more than \$60 billion in governmental and other funding sources annually. In addition, the Comptroller oversees the Commonwealth’s expenditure and payroll management and major audit functions ensuring security, transparency, accountability, and service delivery across all branches of state government. The powers and obligations of the Comptroller are generally dictated by M.G.L. c. 7A.

Thomas G. Shack, III, Esq.

Comptroller of the Commonwealth

Commonwealth of Massachusetts

1 Ashburton Place | 9th Floor | Boston | MA | 02108 | USA

Telephone: 617.727.5000