

Calculation of Transfers: Stabilization Fund

June 30, 2015

(Amounts are in thousands)

This statement is prepared on the statutory basis of accounting pursuant to General Laws Chapter 29, Section 5c and Section 53A of Chapter 119 of the Acts of 2015, which superseded certain parts of Section 5c. It presents information contained in the official books and accounting records of the Commonwealth. Financial statements supporting this calculation are presented in the Financial Section of this report.

	General	Commonwealth Transportation	Massachusetts Tourism	Local Capital Projects	Gaming Local Aid	Manufacturing	Community College	Total
Budgeted Fund Undesignated Balances.....	\$111,702	\$ (71,484)	\$ 31,399	\$ 39,675	\$ (17,994)	\$ 21,713	\$ 28,498	\$ 143,507
Fund Balance Deficit Elimination Transfers Per Section 5C of Ch. 29.....	(42,896)	71,484	(12,062)	(15,238)	17,994	(8,339)	(10,943)	—
Fund Balances after Deficit Elimination Transfers (Consolidated Net Surplus).....	68,806	—	19,337	24,437	—	13,374	17,555	143,507
<u>Disposition of Consolidated Net Surplus per Section 53A of Ch. 119 of the Acts of 2015:</u>								
To the Massachusetts Community Preservation Trust Fund.....	(10,000)	—	—	—	—	—	—	(10,000)
To the Massachusetts Life Sciences Investment Fund.....	(10,000)	—	—	—	—	—	—	(10,000)
Remaining Consolidated Net Surplus to be Deposited in Stabilization Fund per Section 53A of Ch. 119 of the Acts of 2015.....	<u>\$ 48,806</u>	<u>\$ —</u>	<u>\$ 19,337</u>	<u>\$ 24,437</u>	<u>\$ —</u>	<u>\$ 13,374</u>	<u>\$ 17,555</u>	<u>\$ 123,507</u>

Stabilization Balance Reconciliation:

Balance as of July 1, 2014.....	\$ 1,248,435
Reimbursement of Massachusetts Gaming Commission start-up funds per Section 94 of Ch. 194 of the Acts of 2011.....	20,000
Transfer of investment income, certain tax revenues, and other recoveries to the General Fund, per Ch. 165 of the Acts of 2014.....	6,695
Adjustment to General Fund transfer for change in market value and other accruals.....	(1,402)
Less Transfers from Stabilization Fund:	
Investment Income to General Fund per Sec.259(b) of Ch. 165 of the Acts of 2014.....	(4,806)
To General Fund Per Sec. 259(a) of Ch. 165 of the Acts of 2014.....	(140,000)
Total Transfers from Stabilization Fund during FY 2015.....	(144,806)
Remaining Consolidated Net Surplus Deposited in Stabilization Fund, per Calculation Above.....	123,507
Stabilization Fund Balance as of June 30, 2015.....	<u>\$ 1,252,429</u>

Note: Totals may not add due to rounding