



The Commonwealth of Massachusetts  
Office of the Comptroller  
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COMPTROLLER

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October 1, 2011

Honorable Stephen M. Brewer, Chairman, Senate Committee on Ways and Means  
Honorable Brian S. Dempsey, Chairman, House Committee on Ways and Means  
Honorable Martha Coakley, Attorney General  
Secretary Jay Gonzalez, Administration and Finance

Re: FY2012 Financial Plan Liability Management & Reduction Fund

Dear Madam and Gentlemen:

As required by Chapter 29 Sec 2TT of the Mass General Laws, the Office of the Comptroller is hereby submitting the annual financial plan for the Liability Management and Reduction Fund. This plan presents the expected and proposed revenues and other financial sources; expenditures and other financial uses, and other information as required by this legislation. If you need additional information please contact Kathy Sheppard, Deputy Comptroller at 617.973.2666.

Sincerely,

Martin J. Benison  
Comptroller

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cc: Doug Howgate, Budget Director, Senate Ways and Means Committee  
Jeita Phillips, Budget Director, House Ways and Means Committee

## LMRF Financial Plan FY2012

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### PROJECTED REVENUES FY2012:

Balance Forward From FY2011	2,968,470	
Premiums FY2012	1,901,124	
Interest From Investments	5,000	
<b>TOTAL PROJECTED INCOME/COLLECTIONS</b>		<b>4,874,594</b>

### PROJECTED EXPENDITURES:

Tort Claims Cost in LMR FY2012	2,000,000	
Personnel Salary	72,868	
Fringe Benefits (32.98%)	24,032	
Payroll Tax (1.94%)	1,414	
Litigation Costs (AGO)	60,000	
<b>TOTAL PROJECTED EXPENDITURES</b>		<b>2,158,314</b>
<b>PROJECTED BALANCE FY 2012</b>		<b>2,716,280</b>

**ANTICIPATED CHANGE IN FUND BALANCE (projected balance FY 2012 less balance forward from FY 2011) (252,190)**

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