



The Commonwealth of Massachusetts
Office of the Comptroller
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COMPTROLLER

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December 31, 2013

Honorable Stephen M. Brewer, Chair
Senate Committee on Ways and Means

Honorable Brian S. Dempsey, Chair
House Committee on Ways and Means

Secretary Glen Shor
Executive Office for Administration and Finance

Honorable Martha Coakley
Attorney General

Dear Sirs and Madam:

As required by Chapter 29 §2TT of the Mass. General Laws, the Office of the Comptroller is submitting this report on the *Liability Management & Reduction Fund* to the House and Senate Committees on Ways & Means, the Secretary of Administration & Finance, and the Attorney General.

This report contains the Fund's financial statement for FY 2013 (**see attachment 1**) as published in the audited Commonwealth Statutory Based Financial Report. Revenues consist of interest income from investments, categorized as miscellaneous revenue and departmental premiums, derived from each department's five-year average for tort payments and litigation costs from FY 2008 through FY 2012, (**see attachment 2**).

If you have any questions regarding this information, please call Kathy Sheppard at (617) 973-2666.

Sincerely,

Martin J. Benison
Comptroller

MJB/sp

Enc.

cc: Juliana Rice, AGO Deputy Chief, Government Bureau
Doug Howgate, Budget Director, Senate Ways and Means Committee
Samuel Goldhar, Budget Director, House Ways and Means Committee

Liability Management and Reduction Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2013
(Amounts in thousands)

	2013	2012
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Departmental.....	\$ 1,918	\$ 1,901
Miscellaneous.....	2	3
Total revenues.....	<u>1,920</u>	<u>1,904</u>
Other financing sources:		
Operating transfers in.....	-	-
Total other financing sources.....	<u>-</u>	<u>-</u>
Total revenues and other financing sources.....	<u>1,920</u>	<u>1,904</u>
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Attorney General.....	36	82
Comptroller.....	1,715	1,818
Administration and Finance.....	-	-
Total expenditures.....	<u>1,751</u>	<u>1,900</u>
Other financing uses:		
Fringe benefit cost assessment.....	15	24
Total other financing uses.....	<u>15</u>	<u>24</u>
Total expenditures and other financing uses.....	<u>1,766</u>	<u>1,924</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	154	(20)
Fund balance (deficit) at beginning of year.....	<u>2,948</u>	<u>2,968</u>
Fund balance (deficit) at end of year.....	<u>\$ 3,102</u>	<u>\$ 2,948</u>

LMRF Premiums for FY2013

Department	FY2013 Premium
CDA	5,991.21
TRC	24,981.61
POL	290,744.74
MCA	8,400.00
BCC	1,672.70
DOT	403,392.34
DCP	272.88
SDM	12,999.54
SDS	18,502.73
SRB	578.62
AGR	51,387.71
DCP	8,848.22
SDP	1,563.62
CPC	5,387.21
DOC	157,133.75
QCC	971.96
DMH	64,187.27
HCC	42.00
EQE	6,441.29
DSS	62,527.08
WEL	319.00
ANF	280.25
ITD	1,139.16
DPH	23,862.87
GCC	127.52
DOS	824.23
DOR	41,066.48
LOT	5,692.54
DMR	227,604.88
SEC	953.88
BRC	990.21
DYS	12,247.51
DCR	177,910.78
MIL	500.00
WSC	10,680.28
SSA	2,515.32
AGO	2,876.10
IGO	425.32
EPS	154.34
DFS	7,507.66
FWE	1,692.32
REG	236.50
SUF	1,301.67
EEC	400.00
BHC	2,890.46
TRE	980.00
OHA	5,510.03
SDE	46,920.00
CCC	4,085.60
UMS	95,856.09
ENE	178.16
FSC	932.90

FRC	1,646.59
ENV	6,552.86
EHS	1,461.80
SDF	6,159.81
SDW	59,091.32
RCC	4,294.64
HLY	387.26
SOR	8,257.80
MAS	1,149.70
MRC	162.00
CHE	1,156.60
NEC	9,045.00
DPU	721.30
CME	1,854.13
SDH	1,663.96
PAR	4,481.68
MMA	5,042.35
Grand Total:	<u><u>1,917,817.34</u></u>