



The Commonwealth of Massachusetts
Office of the Comptroller
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COMPTROLLER

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December 31, 2014

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 2014 (**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 2009 through FY 2013, (**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
Adriana Campos, Budget Director, Senate Ways and Means Committee
Kathryn Kendall, 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, 2014
(Amounts in thousands)

	2014	2013
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Departmental.....	\$ 1,909	\$ 1,918
Miscellaneous.....	2	2
Total revenues.....	<u>1,911</u>	<u>1,920</u>
Other financing sources:		
Operating transfers in.....	-	-
Total other financing sources.....	-	-
Total revenues and other financing sources.....	<u>1,911</u>	<u>1,920</u>
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Attorney General.....	37	36
Comptroller.....	3,027	1,715
Total expenditures.....	<u>3,064</u>	<u>1,751</u>
Other financing uses:		
Fringe benefit cost assessment.....	20	15
Total other financing uses.....	20	15
Total expenditures and other financing uses.....	<u>3,084</u>	<u>1,766</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	(1,173)	154
Fund balance (deficit) at beginning of year.....	3,102	2,948
Fund balance (deficit) at end of year.....	<u>\$ 1,929</u>	<u>\$ 3,102</u>

LMRF Premiums for FY2014

Department	FY2014 Premium
AGO	3,952.34
AGR	50,546.10
BCC	13,672.70
BHC	2,890.46
BRC	2,190.21
CDA	5,991.21
CHE	1,187.80
CME	986.45
CPC	5,385.05
DCP	3,031.30
DCR	165,371.25
DFS	7,511.60
DMH	42,278.86
DMR	217,984.97
DOC	123,183.21
DOR	47,796.45
DOS	976.36
DOT	362,755.86
DPH	25,367.90
DPS	106.65
DPU	721.30
DSS	62,546.40
DYS	12,132.65
EEC	448.74
EHS	12,765.26
ENE	178.16
ENV	7,136.87
EOL	139.23
EPS	210.74
EQE	19,681.43
FRC	6,050.25
FSC	1,456.47
FWE	2,196.65
GCC	165.90
HCC	5,992.00
HLY	447.66
IGO	425.32
ITD	1,139.16
LOT	5,737.30
MAS	1,149.70
MIL	500.00
MMA	3,811.95
MRC	4,142.00
NEC	9,045.00
OHA	5,510.03
PAR	1,201.73
POL	301,764.40
QCC	200.00
RCC	4,294.64
SDC	260.00
SDE	39,047.58
SDF	1,895.71

SDH	2,543.03
SDM	67,575.67
SDN	441.41
SDP	4,407.73
SDS	21,240.20
SDW	69,981.41
SOR	8,223.38
SRB	578.62
SSA	11,328.69
STC	650.00
SUF	301.67
TRC	21,916.01
TRE	840.00
UMS	94,162.46
WEL	319.00
WSC	8,356.19
Grand Total:	<u><u>1,908,426.43</u></u>