

***METROPOLITAN AREA PLANNING COUNCIL***

***REPORT ON EXAMINATION OF  
BASIC FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION***

***YEAR ENDED JUNE 30, 2019***

METROPOLITAN AREA PLANNING COUNCIL

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**TABLE OF CONTENTS**

	<b>PAGE</b>
<b>FINANCIAL SECTION</b>	
Independent Auditor's Report	2
Management's Discussion and Analysis	5
<b>BASIC FINANCIAL STATEMENTS</b>	
Combining statement of net position	11
Combining statement of revenues, expenses and changes in net position	12
Combining statement of cash flows	13
Notes to basic financial statements	14
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Schedule of the Special Funding Amounts of the Net Pension Liability of the Massachusetts State Employees Retirement System	28
Notes to Required Supplementary Information	29
<b>OTHER SUPPLEMENTARY INFORMATION</b>	
Combining schedule of indirect costs	32
Combining schedule of revenues and expenses – MAPC	33
Combining schedule of revenues and expenses – CTPS	41

# ***Financial Section***

***Includes the following Funds:***

***Metropolitan Area Planning Council (MAPC) Direct Fund***

***Central Transportation Planning Staff (CTPS) Fund***

***MetroFuture, Inc. Fund***



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## **Independent Auditor's Report**

To the Executive Committee  
Metropolitan Area Planning Council

## **Report on the Financial Statements**

We have audited the accompanying financial statements of the business-type activities and each major fund of the Metropolitan Area Planning Council (MAPC or Council), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise MAPC's basic financial statements as listed in the table of contents.

## **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and each major fund of MAPC, as of June 30, 2019, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the MAPC's basic financial statements. The combining schedules, as listed in the table of contents, are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The combining schedules, as listed in the table of contents, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United State of America. In our opinion, the combining schedules are fairly stated, in all material respects, in relation to the financial statements taken as a whole.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 25, 2020 on our consideration of MAPC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the MAPC's internal control over financial reporting and compliance.



February 25, 2020

# ***Management's Discussion and Analysis***

## Management's Discussion and Analysis

As the management of the Metropolitan Area Planning Council (the MAPC or Council), we offer our readers of these financial statements this narrative overview and analysis of the financial activities for the year ended June 30, 2019. We encourage readers to consider the information presented in this report. All amounts, unless otherwise indicated, are expressed in whole dollars.

The MAPC is a body corporate and politic established pursuant to Chapter 40B of the Massachusetts General Laws (MGL). The MAPC is a regional planning and economic development district, consisting of 101 member communities in the metropolitan Boston area, whose purpose is to develop comprehensive plans and recommendations in areas of population and employment, transportation, economic development, regional growth and the environment. The MAPC also provides technical assistance and advocacy to its member communities.

### Overview of the Financial Statements

The financial statements are presented using the accrual basis of accounting where revenues are recognized when earned and expenses when incurred. The financial statements, which are presented as combining statements for MAPC Direct, CTPS, and MetroFuture, Inc., consist of the following:

The *combining statement of net position* presents information on all assets and deferred outflows and liabilities and deferred inflows, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position is improving or deteriorating.

The *combining statement of revenues, expenses, and changes in net position* presents information showing how the Council's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future periods.

The *combining statement of cash flows* presents information showing how the Council's cash and cash equivalents changed during the current reporting period.

The *notes to the basic financial statements* provide additional information that is essential to the full understanding of the data provided in the financial statements.

### Other Information

In addition to the basic financial statements and accompanying notes, this report also presents the following combining schedules as supplementary information:

The *Combining Schedule of Indirect Costs* reports indirect costs for the MAPC Direct Fund and the CTPS Fund.

The *MAPC Direct Fund Combining Schedule of Revenues and Expenses* reports activity in the MAPC Direct Fund by project.

The *CTPS Fund Combining Schedule of Revenues and Expenses* reports activity in the CTPS Fund by project.

## Financial Highlights

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. The Council's assets exceeded liabilities by \$2.5 million at the close of the most recent year. Key components of the Council's activities are presented below.

	<u>2019</u>	<u>2018</u>
<b>Assets:</b>		
Current assets.....	\$ 9,765,109	\$ 8,094,301
Capital assets, net of accumulated depreciation.....	261,634	424,751
<b>Total assets.....</b>	<b><u>10,026,743</u></b>	<b><u>8,519,052</u></b>
<b>Liabilities:</b>		
Current liabilities (excluding debt).....	7,427,565	6,049,455
Noncurrent liabilities (excluding debt).....	-	27,004
Current debt.....	89,693	79,451
Noncurrent debt.....	37,312	95,803
<b>Total liabilities.....</b>	<b><u>7,554,570</u></b>	<b><u>6,251,713</u></b>
<b>Net Position:</b>		
Net investment in capital assets.....	134,629	249,497
Unassigned.....	2,337,544	2,017,842
<b>Total net position.....</b>	<b><u>\$ 2,472,173</u></b>	<b><u>\$ 2,267,339</u></b>

Net position of \$135,000 (5%) reflects the investment in capital assets, less any related debt used to acquire those assets that is still outstanding. The remaining balance of unrestricted net position of \$2.3 million (95%) may be used to meet the MAPC's ongoing obligations to cities and towns and other creditors.

In 2019, MAPC acquired capital assets totaling \$88,000 relating to office equipment and software and licenses.



	<u>2019</u>	<u>2018</u>
<b>Operating Revenues:</b>		
Intergovernmental grants and contracts.....	\$ 13,586,120	\$ 13,029,498
Intergovernmental - Commonwealth pension support...	3,006,397	2,695,542
Private grants and contracts.....	2,757,407	2,215,695
Charges for services.....	2,476,294	1,474,635
Contributions.....	100,000	-
Member assessments.....	1,545,078	1,664,130
<b>Total operating revenues.....</b>	<b><u>23,471,296</u></b>	<b><u>21,079,500</u></b>
<b>Operating Expenses:</b>		
Direct:		
Salaries and benefits.....	6,658,254	6,336,785
Commonwealth pension support.....	3,006,397	2,695,542
Professional services.....	3,064,161	2,150,177
Equipment.....	930,669	906,016
Homeland Security capital outlay.....	1,952,954	1,613,125
Supplies.....	24,966	23,985
Communications.....	13,761	8,279
Travel.....	104,220	77,748
Meetings and conferences.....	127,793	59,380
Other.....	11,222	11,792
Total direct expenses.....	<u>15,894,397</u>	<u>13,882,829</u>
Indirect:		
General overhead.....	7,143,524	6,858,822
CTPS administrative services.....	282,000	282,000
Total indirect expenses.....	<u>7,425,524</u>	<u>7,140,822</u>
<b>Total operating expenses.....</b>	<b><u>23,319,921</u></b>	<b><u>21,023,651</u></b>
<b>Operating income.....</b>	<b>151,375</b>	<b>55,849</b>
<b>Nonoperating Revenues (Expenses):</b>		
Investment income.....	<u>53,459</u>	<u>17,033</u>
<b>Change in net position.....</b>	<b>204,834</b>	<b>72,882</b>
<b>Net position - beginning.....</b>	<b><u>2,267,339</u></b>	<b><u>2,194,457</u></b>
<b>Net position - ending.....</b>	<b><u>\$ 2,472,173</u></b>	<b><u>\$ 2,267,339</u></b>

Total operating revenue increased \$2.4 million and direct operating expenses increased \$2.3 million from the prior year. Approximately \$311,000 of the increases in revenues and expenses relate to the Commonwealth's pension support recorded as on-behalf payments to the Organization. Revenues also increased in 2019 mainly due to an increase in charges for services related to municipal planning services, and the activities of the MetroFuture fund due to a \$100,000 contribution during the current year.

## ***Requests for Information***

This financial report is designed to provide a general overview of the MAPC's finances for all those with an interest in the Council's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance at Metropolitan Area Planning Council, 60 Temple Place, Boston, Massachusetts 02111.

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# ***Basic Financial Statements***

**PROPRIETARY FUNDS**  
COMBINING STATEMENT OF NET POSITION

JUNE 30, 2019

	Business-type Activities			
	MAPC Direct	CTPS	MetroFuture, Inc.	Total
<b>ASSETS</b>				
CURRENT:				
Cash and cash equivalents.....	\$ 5,226,747	\$ 981,639	\$ 119,144	\$ 6,327,530
Receivables, net of allowance for uncollectibles:				
Departmental and other.....	2,115,860	1,321,719	-	3,437,579
Total current assets.....	7,342,607	2,303,358	119,144	9,765,109
NONCURRENT:				
Capital assets, net of accumulated depreciation.....	261,634	-	-	261,634
TOTAL ASSETS.....	7,604,241	2,303,358	119,144	10,026,743
<b>LIABILITIES</b>				
CURRENT:				
Accounts payable.....	852,396	84,950	-	937,346
Accrued payroll and expenses.....	190,962	90,832	-	281,794
Grant advances.....	4,685,319	769,630	-	5,454,949
Due to granting agencies.....	-	73,182	-	73,182
Rent credits.....	4,658	-	-	4,658
Capital lease obligations.....	17,217	-	-	17,217
Compensated absences.....	371,311	304,325	-	675,636
Notes payable.....	72,476	-	-	72,476
Total current liabilities.....	6,194,339	1,322,919	-	7,517,258
NONCURRENT:				
Capital lease obligations.....	19,345	-	-	19,345
Notes payable.....	17,967	-	-	17,967
Total noncurrent liabilities.....	37,312	-	-	37,312
TOTAL LIABILITIES.....	6,231,651	1,322,919	-	7,554,570
<b>NET POSITION</b>				
Net investment in capital assets.....	134,629	-	-	134,629
Unrestricted.....	1,237,961	980,439	119,144	2,337,544
TOTAL NET POSITION.....	\$ 1,372,590	\$ 980,439	\$ 119,144	\$ 2,472,173

See notes to basic financial statements.

**PROPRIETARY FUNDS**  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

YEAR ENDED JUNE 30, 2019

	Business-type Activities - Enterprise Funds			
	MAPC Direct	CTPS	MetroFuture, Inc.	Total
<b>OPERATING REVENUES:</b>				
Intergovernmental grants and contracts.....	\$ 8,159,553	\$ 5,426,567	\$ -	\$ 13,586,120
Intergovernmental - Commonwealth pension support.....	3,006,397	-	-	3,006,397
Private grants and contracts.....	2,757,407	-	-	2,757,407
Charges for services.....	2,476,294	-	-	2,476,294
Contributions and donations.....	-	-	100,000	100,000
Member assessments.....	1,545,078	-	-	1,545,078
<b>TOTAL OPERATING REVENUES</b> .....	<b>17,944,729</b>	<b>5,426,567</b>	<b>100,000</b>	<b>23,471,296</b>
<b>OPERATING EXPENSES:</b>				
Direct expenses:				
Salaries and benefits.....	4,014,017	2,644,237	-	6,658,254
Commonwealth pension support.....	3,006,397	-	-	3,006,397
Professional services.....	3,060,561	-	3,600	3,064,161
Program equipment.....	881,277	49,392	-	930,669
Homeland Security capital outlay.....	1,952,954	-	-	1,952,954
Supplies.....	24,966	-	-	24,966
Communications.....	13,761	-	-	13,761
Travel.....	84,827	19,393	-	104,220
Meetings and conferences.....	127,793	-	-	127,793
Other operating expenses.....	-	9,103	2,119	11,222
Subtotal.....	13,166,553	2,722,125	5,719	15,894,397
Indirect expenses:				
General overhead.....	4,781,959	2,361,565	-	7,143,524
CTPS administration services.....	282,000	-	-	282,000
Subtotal.....	5,063,959	2,361,565	-	7,425,524
<b>TOTAL OPERATING EXPENSES</b> .....	<b>18,230,512</b>	<b>5,083,690</b>	<b>5,719</b>	<b>23,319,921</b>
<b>OPERATING INCOME (LOSS)</b> .....	<b>(285,783)</b>	<b>342,877</b>	<b>94,281</b>	<b>151,375</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income.....	46,811	6,546	102	53,459
<b>INCOME (LOSS) BEFORE TRANSFERS</b> .....	<b>(238,972)</b>	<b>349,423</b>	<b>94,383</b>	<b>204,834</b>
<b>TRANSFERS IN (OUT):</b>				
Indirect costs transfers in (out) - CTPS.....	282,000	(282,000)	-	-
<b>CHANGE IN NET POSITION</b> .....	<b>43,028</b>	<b>67,423</b>	<b>94,383</b>	<b>204,834</b>
NET POSITION AT BEGINNING OF YEAR.....	1,329,562	913,016	24,761	2,267,339
NET POSITION AT END OF YEAR.....	\$ 1,372,590	\$ 980,439	\$ 119,144	\$ 2,472,173

See notes to basic financial statements.

**PROPRIETARY FUNDS**  
**COMBINING STATEMENT OF CASH FLOWS**

YEAR ENDED JUNE 30, 2019

	Business-type Activities - Enterprise Funds			
	MAPC Direct	CTPS	MetroFuture Inc.	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from customers and users.....	\$ 18,830,649	\$ 5,313,590	\$ 100,000	\$ 24,244,239
Payments to vendors.....	(11,193,116)	(909,899)	(5,719)	(12,108,734)
Payments to employees.....	(6,965,714)	(4,218,106)	-	(11,183,820)
<b>NET CASH FROM OPERATING ACTIVITIES.....</b>	<b>671,819</b>	<b>185,585</b>	<b>94,281</b>	<b>951,685</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Indirect costs transfers in (out) - CTPS.....	282,000	(282,000)	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Acquisition and construction of capital assets.....	(49,766)	-	-	(49,766)
Principal payments on notes payable.....	(69,293)	-	-	(69,293)
Principal payments on capital lease obligations.....	(17,013)	-	-	(17,013)
<b>NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES.....</b>	<b>(136,072)</b>	<b>-</b>	<b>-</b>	<b>(136,072)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Investment income.....	46,811	6,546	102	53,459
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS.....</b>	<b>864,558</b>	<b>(89,869)</b>	<b>94,383</b>	<b>869,072</b>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR.....	4,362,189	1,071,508	24,761	5,458,458
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR.....</b>	<b>\$ 5,226,747</b>	<b>\$ 981,639</b>	<b>\$ 119,144</b>	<b>\$ 6,327,530</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES:</b>				
Operating income (loss).....	\$ (285,783)	\$ 342,877	\$ 94,281	\$ 151,375
Adjustments to reconcile operating income to net cash from operating activities:				
Depreciation and amortization.....	250,940	-	-	250,940
Changes in assets and liabilities:				
Accounts receivable.....	(81,976)	(763,636)	-	(845,612)
Prepaid expenses.....	43,876	-	-	43,876
Accounts payable.....	(296,707)	18,528	-	(278,179)
Accrued payroll and expenses.....	5,425	(8,541)	-	(3,116)
Grant advances.....	994,900	650,659	-	1,645,559
Rent credits.....	(27,004)	-	-	(27,004)
Compensated absences.....	68,148	(54,302)	-	13,846
Total adjustments.....	957,602	(157,292)	-	800,310
<b>NET CASH FROM OPERATING ACTIVITIES.....</b>	<b>\$ 671,819</b>	<b>\$ 185,585</b>	<b>\$ 94,281</b>	<b>\$ 951,685</b>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:</b>				
Capital lease financing.....	\$ 38,057	\$ -	\$ -	\$ 38,057

See notes to basic financial statements.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying basic financial statements of the Metropolitan Area Planning Council (MAPC or Council) have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the recognized standard-setting body for establishing governmental accounting and financial reporting principles. The significant MAPC accounting policies are described herein.

**A. Reporting Entity**

The MAPC is a body corporate and politic established pursuant to Chapter 40B of the Massachusetts General Laws (MGL). The MAPC is a regional planning and economic development district, consisting of 101 member communities in the metropolitan Boston area, whose purpose is to develop comprehensive plans and recommendations in areas of population and employment, transportation, economic development, regional growth and the environment. The MAPC also provides technical assistance and advocacy to its member communities.

One representative from each member community resides on the MAPC, as well as 21 persons appointed by the Governor of Massachusetts and 13 ex-officio members from various agencies of the Commonwealth of Massachusetts (Commonwealth) and the City of Boston. The MAPC elects a 25-member Executive Committee (Committee), which appoints an Executive Director (Director) to supervise and direct the administration of the MAPC.

For financial reporting purposes, the MAPC has included all funds, organizations, agencies, boards and commissions. The MAPC has also considered all potential component units for which it is financially accountable as well as other organizations for which the nature and significance of their relationship with the MAPC are such that exclusion would cause the MAPC's basic financial statements to be misleading or incomplete. One entity has been included as a component unit in the reporting entity, because of the significance of its operational and/or financial relationship.

*Blended Component Units* – Blended component units are entities that are legally separate from the Council, but are so related that they are, in substance, the same as the Council or entities providing services entirely or almost entirely for the benefit of the Council. The following component unit is blended within the primary government:

- *MetroFuture, Inc.* is a non-profit corporation organized in accordance with Section 501(c) (3) of the Internal Revenue Code. The Corporation is organized to provide education, programs, and leadership in regional and transportation planning, in urban and community preservation, growth, and affordability, and in the use of critical natural resources. The Corporation is governed by a six-member board comprised of the President, Vice-President, Secretary, Treasurer, Immediate Past President, and the Executive Director of MAPC.

**Availability of Financial Information for Component Units**

The Corporation did not issue a separate audited financial statement. The Corporation issues a publicly available unaudited financial report which may be obtained by contacting the Director of Finance of Metropolitan Area Planning Council, located at 60 Temple Place, Boston, Massachusetts, 02111.

***Fiduciary Agent Agreement***

The MAPC is the fiduciary agent for the Boston Metropolitan Planning Organization (MPO), whose purpose is to provide comprehensive, continuing, and cooperative transportation planning within the regional planning and economic development district. The MPO is not a legal entity and therefore cannot accept and disburse funds or



execute contracts. MPO staff (hereinafter referred to as Central Transportation Planning Staff (CTPS)), are legal employees of the MAPC but receive their overall direction from the MPO.

The Metropolitan Area Planning Council serves as the lead Statewide Fiduciary for the Massachusetts Homeland Security Planning Regions under a contract from the Massachusetts Executive Office of Public Safety and Security (EOPSS) for the State Homeland Security Program Grants the Commonwealth receives from the Department of Homeland Security.

In this role, MAPC subcontracts with other regional planning agencies across the state to provide fiduciary, planning, facilitation, administrative support, and procurement and project management services to the Regional Homeland Security Councils. Under the leadership of MAPC as Statewide Homeland Security Fiduciary, the Statewide Homeland Security Team Partners are made up of the following Regional Planning Agencies:

- Central Homeland Security Region: Central Massachusetts Regional Planning Commission (CMRPC)
- Northeast Homeland Security Region: Metropolitan Area Planning Council (MAPC)
- Southeast Homeland Security Region: Southeastern Regional Planning and Economic Development District (SRPEDD)
- Western Homeland Security Region: Franklin Regional Council of Governments (FRCOG)

The Central Region Homeland Security Advisory Council, Northeast Homeland Security Regional Advisory Council, Southeast Regional Homeland Security Advisory Council, and Western Region Homeland Security Advisory Council were created by the Massachusetts Executive Office of Public Safety and Security in 2004 to serve as policy making bodies for homeland security preparedness in their regions. The councils are comprised of volunteers with expertise in all relevant public safety disciplines including law enforcement, fire service, emergency management, public health, emergency medical services, public works, transportation, corrections, healthcare, and local government administration.

#### *Memorandum of Understanding*

The MAPC has entered into Memorandum of Understandings with the Greater Boston Police Council, Inc. (GBPC) and with the Fire Chiefs Association of Massachusetts (FCAM), non-profit organizations that provide technical assistance and advice to member municipalities and other police and fire agencies in the Commonwealth of Massachusetts regarding public safety and communication equipment and radio systems utilized by municipal police and fire departments. In an effort to minimize procurement costs, the MAPC administers collective procurements of public safety equipment under the support of the member agencies. The administration of these services includes the preparation of specifications, advertising, bid openings, award recommendations, model contract documents and centralized bookkeeping. The MAPC charges an administrative fee to all vendors who are awarded contracts under these Agreements. In addition, the MAPC pays a fee to GBPC and to FCAM from such fees collected.

The MAPC has entered into a Memorandum of Understanding with MetroFuture, which (as previously discussed) is a blended component unit of the MAPC. The MAPC provides all administrative support, financial management and technical assistance with corporate and tax reporting to remain in compliance with federal and state laws and regulations. The MAPC also provides planning, research, and educational services to implement the scopes of services of grant agreements and contracts between MetroFuture and various governmental and charitable organizations. The MAPC charges a 2% general and administrative fee for each grant or contract awarded to MetroFuture.

### B. Measure Focus, Basis of Accounting and Financial Statement Presentation

The accompanying basic financial statements are prepared on the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred.

Revenues are considered earned when billed (billed accounts receivable) and also when expenses have been incurred but not yet billed or reimbursed (unbilled accounts receivable).

The accounts of the MAPC are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related, legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The MAPC maintains the following funds:

The *MAPC Direct Fund* is used to account for the activities of the MAPC that are not related to CTPS.

The *CTPS Fund* is used to account for the activities of the MPO.

The *MetroFuture, Inc. Fund* is used to provide education, programs, and leadership in regional and transportation planning, in urban and community preservation, growth, and affordability, and in the use of critical natural resources.

### C. Cash and Investments

The MAPC's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with an original maturity of three months or less from the date of acquisition. Investments are carried at fair value.

### D. Fair Value Measurements

The MAPC reports required types of financial instruments in accordance with the fair value standards. These standards require an entity to maximize the use of observable inputs (such as quoted prices in active markets) and minimize the use of unobservable inputs (such as appraisals or valuation techniques) to determine fair value. Fair value standards also require the government to classify these financial instruments into a three-level hierarchy, based on the priority of inputs to the valuation technique or in accordance with net asset value practical expedient rules, which allow for either Level 2 or Level 3 depending on lock up and notice periods associated with the underlying funds.

Instruments measured and reported at fair value are classified and disclosed in one of the following categories:

Level 1 – Quoted prices are available in active markets for identical instruments as of the reporting date. Instruments, which are generally included in this category, include actively traded equity and debt securities, U.S. government obligations, and mutual funds with quoted market prices in active markets.

Level 2 – Pricing inputs are other than quoted in active markets, which are either directly or indirectly observable as of the reporting date, and fair value is determined through the use of models or other valuation methodologies. Certain fixed income securities, primarily corporate bonds, are classified as Level 2 because fair values are estimated using pricing models, matrix pricing, or discounted cash flows.

Level 3 – Pricing inputs are unobservable for the instrument and include situations where there is little, if any, market activity for the instrument. The inputs into the determination of fair value require significant management judgment or estimation.

In some instances the inputs used to measure fair value may fall into different levels of the fair value hierarchy and is based on the lowest level of input that is significant to the fair value measurement.

Market price is affected by a number of factors, including the type of instrument and the characteristics specific to the instrument. Instruments with readily available active quoted prices generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value. It is reasonably possible that change in values of these instruments will occur in the near term and that such changes could materially affect amounts reported in these financial statements.

E. Accounts Receivable

Various state and federal operating and capital grants are applied for and received annually. For non-expenditure driven grants, revenue is recognized as soon as all eligibility requirements imposed by the provider have been met. For expenditure driven grants, revenue is recognized when the qualifying expenditures are incurred and all other grant requirements are met.

F. Allowance for Uncollectible Amounts

The allowance of uncollectible amounts is estimated based on historical trends and specific account analysis for accounts receivable.

G. Inventory

Inventories are recorded as an expense at the time of purchase. Such inventories are not material in total to the basic financial statements and therefore are not reported.

H. Capital Assets

*MAPC Direct and CTPS*

The fixed assets of MAPC Direct and CTPS are valued at historical cost. Depreciation is provided using the straight-line method for financial reporting purposes at rates based on the following estimated useful lives:

<u>Capital Asset Type</u>	<u>Estimated Useful Life (in years)</u>
Office equipment.....	3 - 7
Software and licenses.....	10
Leasehold improvements.....	3 - 10

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized and are treated as expenses when incurred. Improvements are capitalized.

MAPC Direct capitalizes all capital acquisitions and improvements in excess of \$2,000 at the date of acquisition or improvement, respectively, with expected useful lives of greater than one year. CTPS capitalizes amounts in excess of \$5,000.

*MetroFuture, Inc.*

Fixed assets of the MetroFuture, Inc. Fund are not material to the basic financial statements and are not reported.

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The Council did not have any elements that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The Council did not have any elements that qualify for reporting in this category.

J. Net Position Flow Assumption

Sometimes the Council will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Council's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

K. Interfund Transfers

During the course of its operations, resources are permanently reallocated between and within funds. These transactions are reported as transfers in and transfers out.

L. Compensated Absences

Employees are granted vacation leave in varying amounts based on state laws and executive policies. Vested or accumulated vacation leave is recorded as a liability.

M. Capital Lease Obligations

Capital lease obligations are recorded in the MAPC Direct Fund and the CTPS Fund. Principal paid on capital leases is recorded as a reduction of the liability. Interest paid on capital leases is recorded as an indirect expense.

N. Member Community Assessments

*MAPC Direct Fund*

Member community assessments are based upon a per capita rate applied to the population of each member community.

### O. Indirect Costs

The MAPC charges indirect costs at various rates based on contract and grant agreements. The MAPC Direct Fund charges indirect costs at various rates. The indirect cost rate of 119% is a blended rate of each contract and grant within the MAPC Direct Fund.

### P. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Massachusetts State Employee Retirement System ("System") and additions to/deductions from the System's fiduciary net position have been determined on the same basis as they are reported by the System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### Q. Insurance

The MAPC is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the MAPC carries commercial insurance.

### R. Use of Estimates

The preparation of basic financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure for contingent assets and liabilities at the date of the basic financial statements and the reported amounts of the revenues and expenses during the year. Actual results could vary from estimates that were used.

### S. Total Column

The total column used on the Combining Basic Financial Statements is presented only to facilitate financial analysis. Data in this column is the equivalent of consolidated financial information.

## **NOTE 2 – CASH AND INVESTMENTS**

A cash and investment pool is maintained that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Cash and cash equivalents."

Statutes authorize the investment in obligations of the U.S. Treasury, agencies, and instrumentalities, certificates of deposit, repurchase agreements, money market accounts, bank deposits and the State Treasurer's Investment Pool (the Pool). The MAPC may also invest trust funds in securities, other than mortgages or collateral loans, which are legal for the investment of funds of savings banks under the laws of the Commonwealth.

### Custodial Credit Risk – Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the MAPC's deposits may not be returned to it. The MAPC does not have a deposit policy for custodial credit risk. At year-end, the carrying amount of deposits totaled \$6,327,530 and the bank balance totaled \$7,078,900. Of the bank balance, \$250,000 was covered by Federal Depository Insurance (FDIC), and the balance of \$6,928,900 was exposed to custodial credit risk because it was uninsured and uncollateralized.

At June 30, 2019, the MAPC had no investments and has not adopted formal policies relating to investment rate risk, credit risk, or for concentrations of credit risk for investments.

**NOTE 3 – CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2019 was as follows:

<u>Capital assets being depreciated:</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Office equipment.....	\$ 1,791,350	\$ 87,823	\$ -	\$ 1,879,173
Software and licenses.....	704,252	-	-	704,252
Leasehold improvements.....	305,503	-	-	305,503
 Total capital assets being depreciated.....	 <u>2,801,105</u>	 <u>87,823</u>	 <u>-</u>	 <u>2,888,928</u>
 <u>Less: accumulated depreciation for:</u>				
Office equipment.....	(1,713,554)	(183,862)	-	(1,897,416)
Software and licenses.....	(490,869)	(49,344)	-	(540,213)
Leasehold improvements.....	(171,931)	(17,734)	-	(189,665)
 Total accumulated depreciation.....	 <u>(2,376,354)</u>	 <u>(250,940)</u>	 <u>-</u>	 <u>(2,627,294)</u>
 Total capital assets, net.....	 <u>\$ 424,751</u>	 <u>\$ (163,117)</u>	 <u>\$ -</u>	 <u>\$ 261,634</u>

Depreciation expense amounted to \$250,940 for the year ended June 30, 2019.

**NOTE 4 – LEASES**

*Operating Leases*

The MAPC and CTPS rented office space at several locations under separate lease agreements that were originally scheduled to expire on various dates through June 30, 2012. In July of 2009 the MAPC renegotiated its main office lease to include additional space and certain build-out provisions provided by the landlord. In February of 2015 the MAPC again renegotiated its main office lease to take even more space in the building. The revised MAPC lease agreement was re-negotiated in February of 2015 and will run through August 31, 2024.

The CTPS lease agreement expired on June 30, 2015 and they are currently a tenant-at-will.

The minimum annual lease payments for operating leases with a remaining term of one year or more consist of the following:

<u>Fiscal Year:</u>	<u>MAPC Direct</u>
2020.....	\$ 660,046
2021.....	669,922
2022.....	679,798
2023.....	689,674
2024.....	699,550
2025.....	<u>116,866</u>
 Total.....	 \$ <u>3,515,856</u>

The new MAPC lease agreement provided for a rent-free period at the beginning of the lease and for scheduled increases in monthly rent over the life of the lease. In accordance with GAAP, the MAPC is accounting for this lease on a straight-line basis over the life of the lease and the cumulative differences as of June 30, 2019, have been recorded as "Rent Credits" on the Statement of Net Position.

Rent expense for the year ended June 30, 2019, was \$682,000 for MAPC and \$320,000 for CTPS, which totaled just over \$1,002,000.

*Capital Leases*

The MAPC and CTPS have entered into various lease/purchase agreements that are considered capital leases. These agreements are for various terms that expire through January 2022. Equipment originally acquired under these capital leases totaled approximately \$99,000. At June 30, 2019, the future minimum payments under capital leases are as follows:

<u>Year Ending June 30:</u>	<u>MAPC Direct</u>
2020.....	\$ 18,455
2021.....	14,514
2022.....	<u>6,381</u>
 Total payments.....	 39,350
 Less amounts representing interest.....	 <u>(2,788)</u>
 Total.....	 \$ <u>36,562</u>

**NOTE 5 – SHORT-TERM FINANCING**

State law permits the MAPC, under the provisions of Chapter 40B, Section 8, to borrow (on a short-term basis) an amount not to exceed the current year assessment to its member communities. Short-term debt may be issued to fund current operating costs prior to the collection of revenues through issuance of revenue anticipation notes.

Short-term loans are general obligations of the MAPC and carry maturity dates that are limited by statute.

There was no short-term financing activity during the year or any balance outstanding as of June 30, 2019.

**NOTE 6 – LONG-TERM FINANCING**

During fiscal year 2016, MAPC signed a promissory note with a local bank to help finance a portion of the cost of its new computer system along with the financing of certain leasehold improvements. Details related to the outstanding long-term financing at June 30, 2019, are as follows:

Purpose	Interest Rate (%)	Due Date	Original Amount	Balance at June 30, 2019
Term Note Payable.....	4.50%	9/30/2020	\$ 335,000	\$ 90,443

Debt service requirements for principal and interest in future years are as follows:

Year	Principal	Interest	Total
2020.....	\$ 72,476	\$ 2,587	\$ 75,063
2021.....	17,967	132	18,099
	<u>\$ 90,443</u>	<u>\$ 2,719</u>	<u>\$ 93,162</u>

**NOTE 7 – HOMELAND SECURITY PROGRAM GRANT**

In accordance with the specific terms of the Homeland Security federal grant programs, the MAPC provides equipment, training, and various other services to participating cities and towns. Federal guidelines require that property acquired with grant funds be tagged and tracked using a computer-based inventory system. Since the equipment provided under the grants vest with the participating cities and towns, no amounts have been capitalized in the accounts of MAPC.



The following expenses of the Homeland Security Programs administered by the MAPC are included in the direct expenses reported in the MAPC Direct fund:

	2019 MAPC Direct
	<hr/>
Salaries and benefits.....	\$ 149,809
Professional services.....	1,086,175
Homeland Security capital outlay.....	1,952,954
Supplies.....	3,655
Travel.....	7,019
Meetings and conferences.....	<hr/> 1,937
Total.....	<hr/> <hr/> \$ 3,201,549

**NOTE 8 – PENSION AND POSTEMPLOYMENT BENEFITS**

Pension

*Plan Descriptions*

MAPC is a member of the Massachusetts State Employees’ Retirement System (MSERS) that is a public employee retirement system that administers a cost-sharing multi-employer defined benefit plan, covering substantially all employees of the Commonwealth and certain employees of the independent authorities and agencies. The MSERS is part of the Commonwealth’s reporting entity and the audited financial report may be obtained by visiting <http://www.mass.gov/osc/publications-and-reports/financial-reports/>.

MAPC enabling legislation established that their employees are members of MSERS. However, the legislation does not provide an employer funding mechanism for MAPC. Consequently, the Commonwealth is considered the nonemployer contributor and is considered legally responsible to make all actuarially determined employer contributions on behalf of MAPC. Therefore, the Commonwealth’s share of the collective net pension liability is in a 100% special funding situation as defined by GASB.

*Special Funding Situations*

The Commonwealth is a nonemployer contributor and is required by statute to make 100% of all actuarially determined employer contributions on behalf of MAPC to the MSERS. Since MAPC does not contribute directly to MSERS, there is no net pension liability to recognize. The total of the Commonwealth provided contributions have been allocated based on each employer’s covered payroll to the total covered payroll of employers in MSERS as of the measurement date of June 30, 2018. MAPC’s portion of the collective pension expense, contributed by the Commonwealth, of \$3,006,397 is reported as intergovernmental revenue and pension expense in the current year. The portion of the Commonwealth’s collective net pension liability associated with MAPC is \$22,820,169 as of the measurement date.

*Benefits Provided*

The System provides retirement, disability, survivor and death benefits to plan members and beneficiaries. Massachusetts State Employee Retirement System benefits are, with certain minor exceptions, uniform from

system to system. The System provides for retirement allowance benefits up to a maximum of 80% of a member's highest three-year average annual rate of regular compensation. For persons who became members on or after April 2, 2012, average salary is the average annual rate of regular compensation received during the five consecutive years that produce the highest average, or, if greater, during the last five years (whether or not consecutive) preceding retirement. Benefit payments are based upon a member's age, length of creditable service, level of compensation, and group classification. Members become vested after ten years of creditable service.

Employees who resign from service and who are not eligible to receive a retirement allowance or are under the age of 55 are entitled to request a refund of their accumulated total deductions. Survivor benefits are extended to eligible beneficiaries of members whose death occurs prior to or following retirement.

Cost-of-living adjustments granted between 1981 and 1997 and any increase in other benefits imposed by the Commonwealth's state law during those years are borne by the Commonwealth and are deposited into the pension fund. Cost-of-living adjustments granted after 1997 must be approved by the Board and are borne by the System.

#### Postemployment Benefits

The MAPC administers a premium-based health care plan through the Commonwealth's Group Insurance Commission (GIC) which provides health insurance coverage for employees and their beneficiaries, and for retirees and survivors. Postemployment benefits paid by the GIC are funded by the Commonwealth. These on-behalf payments are not available from the Commonwealth and therefore have not been reported in these basic financial statements.

#### **NOTE 9 – RISK FINANCING**

The Council participates in a premium-based workers' compensation insurance plan for its employees, and is self-insured for unemployment benefits. The liability for workers compensation and unemployment benefits, at June 30, 2019, was immaterial and is therefore not reported.

#### **NOTE 10 – CONTINGENCIES**

The MAPC participates in a number of federal award programs. Although the grant programs have been audited in accordance with the provisions of the Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, these programs are still subject to financial and compliance audits. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although it is expected such amounts, if any, to be immaterial.

#### **NOTE 11 – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through February 25, 2020, which is the date the financial statements were available to be issued.

**NOTE 12 – IMPLEMENTATION OF NEW GASB PRONOUNCEMENTS**

During 2019, the following GASB pronouncements were implemented:

- GASB Statement #83, *Certain Asset Retirement Obligations*. This pronouncement did not impact the basic financial statements.
- GASB Statement #88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. This pronouncement did not impact the basic financial statements.

The following GASB pronouncements will be implemented in the future:

- The GASB issued Statement #84, *Fiduciary Activities*, which is required to be implemented in 2020.
- The GASB issued Statement #87, *Leases*, which is required to be implemented in 2021.
- The GASB issued Statement #89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, which is required to be implemented in 2021.
- The GASB issued Statement #90, *Majority Equity Interests – an amendment of GASB Statements #14 and #61*, which is required to be implemented in 2020.
- The GASB issued Statement #91, *Conduit Debt Obligations*, which is required to be implemented in 2022.

Management is currently assessing the impact the implementation of these pronouncements will have on the basic financial statements.

# ***Required Supplementary Information***

# ***Pension Plan Schedule***

The Schedule of the Special Funding Amounts of the Net Pension Liability for the Massachusetts State Employees Retirement System presents multi-year trend information on the liability and expense assumed by the Commonwealth of Massachusetts on behalf of MAPC along with related ratios.

This schedule is intended to present information for ten years. Until a ten-year trend is compiled, information is presented for those years for which information is available.

**SCHEDULE OF THE SPECIAL FUNDING AMOUNTS  
OF THE NET PENSION LIABILITY  
MASSACHUSETTS STATE EMPLOYEES' RETIREMENT SYSTEM**

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The Commonwealth of Massachusetts is a nonemployer contributor and is required by statute to make all actuarially determined employer contributions on behalf of the member employers which creates a special funding situation. Therefore, there is no net pension liability to recognize. This schedule discloses the Commonwealth's 100% share of the associated collective net pension liability; the portion of the collective pension expense as both a revenue and pension expense recognized; and the Plan's fiduciary net position as a percentage of the total liability.

Year	Commonwealth's 100% Share of the Associated Net Pension Liability	Expense and Revenue Recognized for the Commonwealth's Support	Plan Fiduciary Net Position as a Percentage of the Total Liability
2019.....	\$ 22,820,169	\$ 3,006,397	67.91%
2018.....	20,832,215	2,695,542	67.21%
2017.....	21,608,834	3,000,995	63.48%
2016.....	18,502,978	2,069,538	67.87%
2015.....	11,463,064	816,566	72.32%

Note: this schedule is intended to present information for 10 years.  
Until a 10-year trend is compiled, information is presented for those years for which information is available.

See notes to required supplementary information.

**NOTE A – PENSION PLAN**

**Pension Plan Schedules – MAPC**

Schedule of the Special Funding Amounts of the Net Pension Liabilities

The Commonwealth of Massachusetts is a nonemployer contributor and is required by statute to make all actuarially determined employer contributions on behalf of MAPC which creates a special funding situation. The MSERS schedule discloses the Commonwealth's 100% share of the collective net pension liability that is associated with MAPC; the portion of the collective pension expense as both revenue and pension expense recognized by MAPC; and the Plan's fiduciary net position as a percentage of the total liability.

***Other Supplementary Information***



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COMBINING SCHEDULE OF INDIRECT COSTS

YEAR ENDED JUNE 30, 2019

	MAPC Direct	CTPS	Total
Salaries and wages.....	\$ 3,025,270	\$ 1,511,026	\$ 4,536,296
Employee benefits.....	353,668	210,360	564,028
Supplies.....	96,371	23,963	120,334
Office equipment and related maintenance.....	127,220	231,663	358,883
Depreciation and amortization.....	250,940	-	250,940
Premises.....	732,480	321,794	1,054,274
Communications.....	31,849	44,889	76,738
Accounting and auditing.....	38,500	-	38,500
Legal.....	11,809	-	11,809
Data processing.....	7,447	-	7,447
Temporary help.....	3,523	-	3,523
Other professional services.....	24,845	-	24,845
Meetings and conferences.....	75,667	1,893	77,560
Professional fees.....	113,460	4,928	118,388
Printing and copying.....	36,833	10,905	47,738
Travel.....	50,515	144	50,659
Interest.....	7,466	-	7,466
Miscellaneous.....	76,096	-	76,096
<b>TOTAL INDIRECT COSTS.....</b>	<b>5,063,959</b>	<b>2,361,565</b>	<b>7,425,524</b>
ALLOCATION OF MAPC DIRECT ADMINISTRATION SERVICES.....	(282,000)	282,000	-
<b>TOTAL ALLOCATED INDIRECT COSTS.....</b>	<b>\$ 4,781,959</b>	<b>\$ 2,643,565</b>	<b>\$ 7,425,524</b>
<b>DIRECT SALARIES AND BENEFITS.....</b>	<b>\$ 4,014,017</b>	<b>\$ 2,644,237</b>	<b>\$ 6,658,254</b>
<b>INDIRECT COST RATE.....</b>	<b>119.13%</b>	<b>99.97%</b>	<b>111.52%</b>

**MAPC DIRECT FUND**  
**COMBINING SCHEDULE OF REVENUES AND EXPENSES**

YEAR ENDED JUNE 30, 2019

	Federal Grants					
	M0149	M0150	M0269	M0270	M0817	M0818
	FFY18 3C Highway Transportation Planning Grant	FFY19 3C Highway Transportation Planning Grant	FFY18 5303 Transit Planning Grant	FFY19 5303 Transit Planning Grant	Homeland Security FY16 NERAC	Homeland Security FY17 NERAC
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 164,122	\$ 498,968	\$ 97,398	\$ 185,924	\$ 473,819	\$ 485,006
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>164,122</b>	<b>498,968</b>	<b>97,398</b>	<b>185,924</b>	<b>473,819</b>	<b>485,006</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	74,430	225,756	55,052	105,365	29,844	43,981
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	-	-	-	-	52,770	154,443
Equipment.....	-	-	-	-	355,398	232,634
Supplies.....	-	-	-	-	-	-
Communications.....	-	85	-	-	-	-
Travel.....	387	992	-	733	-	-
Meetings and conferences.....	-	1,229	-	98	-	1,170
<b>Sub-total.....</b>	<b>74,817</b>	<b>228,062</b>	<b>55,052</b>	<b>106,196</b>	<b>438,012</b>	<b>432,228</b>
Indirect Expenses:						
Overhead allocation.....	88,669	268,947	65,585	125,522	35,554	52,395
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>88,669</b>	<b>268,947</b>	<b>65,585</b>	<b>125,522</b>	<b>35,554</b>	<b>52,395</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>163,486</b>	<b>497,009</b>	<b>120,637</b>	<b>231,718</b>	<b>473,566</b>	<b>484,623</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>636</b>	<b>1,959</b>	<b>(23,239)</b>	<b>(45,794)</b>	<b>253</b>	<b>383</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>636</b>	<b>1,959</b>	<b>(23,239)</b>	<b>(45,794)</b>	<b>253</b>	<b>383</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 636</b>	<b>\$ 1,959</b>	<b>\$ (23,239)</b>	<b>\$ (45,794)</b>	<b>\$ 253</b>	<b>\$ 383</b>

(Continued)

**MAPC DIRECT FUND**  
**COMBINING SCHEDULE OF REVENUES AND EXPENSES**

YEAR ENDED JUNE 30, 2019

	Federal Grants					
	M0827	M0828	M0837	M0838	M0847	M0848
	Homeland Security FY16 Western Region	Homeland Security FY17 Western Region	Homeland Security FY16 Southeast Region	Homeland Security FY17 Southeast Region	Homeland Security FY16 Central Region	Homeland Security FY17 Central Region
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 346,385	\$ 298,474	\$ 389,111	\$ 307,469	\$ 171,311	\$ 300,568
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>346,385</b>	<b>298,474</b>	<b>389,111</b>	<b>307,469</b>	<b>171,311</b>	<b>300,568</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	-	-	-	-	-	-
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	170,272	254,448	193,751	151,729	23,407	105,288
Equipment.....	176,113	44,026	195,360	155,739	147,904	195,280
Supplies.....	-	-	-	-	-	-
Communications.....	-	-	-	-	-	-
Travel.....	-	-	-	-	-	-
Meetings and conferences.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>346,385</b>	<b>298,474</b>	<b>389,111</b>	<b>307,468</b>	<b>171,311</b>	<b>300,568</b>
Indirect Expenses:						
Overhead allocation.....	-	-	-	-	-	-
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>346,385</b>	<b>298,474</b>	<b>389,111</b>	<b>307,468</b>	<b>171,311</b>	<b>300,568</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>

(Continued)

**MAPC DIRECT FUND**  
**COMBINING SCHEDULE OF REVENUES AND EXPENSES**

YEAR ENDED JUNE 30, 2019

	Federal Grants					
	M0849 Homeland Security FY18 Central Region	M1187 NARC Purchasing/ Procurement Process	M1220 Homeland Security FY16 State Wide M&A/ Planning	M1225 Homeland Security FY16 WR/CR Competitive Tech Rescue	M1226 Homeland Security FY16 NE/SE Competitive Tech Rescue	M1227 Homeland Security FY16 NE/SE Competitive Active Shooter
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 14,829	\$ 12,853	\$ 121,040	\$ 85,791	\$ 37,192	\$ 51,752
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>14,829</b>	<b>12,853</b>	<b>121,040</b>	<b>85,791</b>	<b>37,192</b>	<b>51,752</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	-	5,168	46,385	-	-	-
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	14,829	-	14,834	-	37,192	51,752
Equipment.....	-	-	-	85,791	-	-
Supplies.....	-	-	-	-	-	-
Communications.....	-	-	-	-	-	-
Travel.....	-	-	3,939	-	-	-
Meetings and conferences.....	-	-	767	-	-	-
<b>Sub-total.....</b>	<b>14,829</b>	<b>5,168</b>	<b>65,925</b>	<b>85,791</b>	<b>37,192</b>	<b>51,752</b>
Indirect Expenses:						
Overhead allocation.....	-	7,631	55,259	-	-	-
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>-</b>	<b>7,631</b>	<b>55,259</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>14,829</b>	<b>12,799</b>	<b>121,184</b>	<b>85,791</b>	<b>37,192</b>	<b>51,752</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>-</b>	<b>54</b>	<b>(144)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>-</b>	<b>54</b>	<b>(144)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ -</b>	<b>\$ 54</b>	<b>\$ (144)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(Continued)

**MAPC DIRECT FUND**  
**COMBINING SCHEDULE OF REVENUES AND EXPENSES**

YEAR ENDED JUNE 30, 2019

	Federal Grants						Sub-total
	M1228	M1280	M1321	M1324	M1385	M1411	
	Homeland Security FY16 WR/CR Competitive Tech Rescue	Homeland Security FY17 State Wide M&A/ Planning	Tufts - Near Highway Pollution Study	New England Aquarium CPR	EDA FY19	Region 3 HMCC Emergency FY19 Contract	
<b>OPERATING REVENUES:</b>							
Intergovernmental grants and contracts.....	\$ 75,437	\$ 222,232	\$ 34,069	\$ 16,533	\$ 70,000	\$ 995,619	\$ 5,455,902
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>75,437</b>	<b>222,232</b>	<b>34,069</b>	<b>16,533</b>	<b>70,000</b>	<b>995,619</b>	<b>5,455,902</b>
<b>OPERATING EXPENSES:</b>							
Direct Expenses:							
Salaries and benefits.....	-	29,599	15,365	7,454	47,301	161,134	846,834
Commonwealth pension support.....	-	-	-	-	-	-	-
Professional services.....	-	150,732	80	-	-	616,742	1,992,269
Equipment.....	75,437	-	-	-	-	5,138	1,668,820
Supplies.....	-	3,655	-	-	-	6,935	10,590
Communications.....	-	-	-	48	13	1,787	1,933
Travel.....	-	3,080	144	86	961	8,202	18,524
Meetings and conferences.....	-	-	40	-	-	2,320	5,624
<b>Sub-total.....</b>	<b>75,437</b>	<b>187,066</b>	<b>15,629</b>	<b>7,588</b>	<b>48,275</b>	<b>802,258</b>	<b>4,544,594</b>
Indirect Expenses:							
Overhead allocation.....	-	35,262	18,305	8,880	56,351	191,961	1,010,321
CTPS administration services.....	-	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>-</b>	<b>35,262</b>	<b>18,305</b>	<b>8,880</b>	<b>56,351</b>	<b>191,961</b>	<b>1,010,321</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>75,437</b>	<b>222,328</b>	<b>33,934</b>	<b>16,468</b>	<b>104,626</b>	<b>994,219</b>	<b>5,554,915</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>-</b>	<b>(96)</b>	<b>135</b>	<b>65</b>	<b>(34,626)</b>	<b>1,400</b>	<b>(99,013)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>							
Investment income.....	-	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>-</b>	<b>(96)</b>	<b>135</b>	<b>65</b>	<b>(34,626)</b>	<b>1,400</b>	<b>(99,013)</b>
<b>TRANSFERS IN (OUT):</b>							
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ -</b>	<b>\$ (96)</b>	<b>\$ 135</b>	<b>\$ 65</b>	<b>\$ (34,626)</b>	<b>\$ 1,400</b>	<b>\$ (99,013)</b>

(Continued)

MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2019

	State Grants					
	M1214	M1244	M1335	M1342	M1351	M1352
	META Green Communities Grant	DDER - LED Streetlight Rapid Retrofit	MetroMayors Shannon Grant 2018	District Local Tech Assistance 18	ERG MMC Opioid Project	ERG North Shore Mobility Pilot
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 56,027	\$ 1,112,358	\$ 289,726	\$ 419,884	\$ 25,549	\$ 117,376
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>56,027</b>	<b>1,112,358</b>	<b>289,726</b>	<b>419,884</b>	<b>25,549</b>	<b>117,376</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	25,321	105,161	10,072	205,292	11,369	2,959
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	-	-	272,190	105	393	110,000
Equipment.....	-	879,477	-	-	-	-
Supplies.....	-	-	-	2,096	-	-
Communications.....	-	1,219	-	-	39	722
Travel.....	322	254	183	2,336	53	145
Meetings and conferences.....	-	54	-	537	51	-
<b>Sub-total.....</b>	<b>25,643</b>	<b>986,165</b>	<b>282,445</b>	<b>210,366</b>	<b>11,905</b>	<b>113,826</b>
Indirect Expenses:						
Overhead allocation.....	30,165	125,280	12,000	244,567	13,544	3,525
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>30,165</b>	<b>125,280</b>	<b>12,000</b>	<b>244,567</b>	<b>13,544</b>	<b>3,525</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>55,808</b>	<b>1,111,445</b>	<b>294,445</b>	<b>454,933</b>	<b>25,449</b>	<b>117,351</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>219</b>	<b>913</b>	<b>(4,719)</b>	<b>(35,049)</b>	<b>100</b>	<b>25</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>219</b>	<b>913</b>	<b>(4,719)</b>	<b>(35,049)</b>	<b>100</b>	<b>25</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 219</b>	<b>\$ 913</b>	<b>\$ (4,719)</b>	<b>\$ (35,049)</b>	<b>\$ 100</b>	<b>\$ 25</b>

(Continued)

MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2019

	State Grants					
	M1355	M1357	M1358	M1394	M1411	M1433
	MassDOT Projections	EOEA - Climate Zoning/ Net Zero Warrant	DPH - Fore River in Weymouth HIA	MiM Food TA FY19	Region 3 HMCC Emergency FY19-MRC	District Local Tech Assistance 19
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 60,790	\$ 23,684	\$ 66,276	\$ 85,000	\$ 92,448	\$ 123,223
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>60,790</b>	<b>23,684</b>	<b>66,276</b>	<b>85,000</b>	<b>92,448</b>	<b>123,223</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	18,213	10,784	30,010	27,621	-	58,030
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	21,000	-	-	13,499	92,448	6,922
Equipment.....	-	-	-	-	-	-
Supplies.....	-	-	-	-	-	282
Communications.....	-	-	-	-	-	-
Travel.....	-	-	254	526	-	1,191
Meetings and conferences.....	-	-	-	10,289	-	196
<b>Sub-total.....</b>	<b>39,213</b>	<b>10,784</b>	<b>30,264</b>	<b>51,935</b>	<b>92,448</b>	<b>66,621</b>
Indirect Expenses:						
Overhead allocation.....	21,697	12,847	35,752	32,905	-	69,132
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>21,697</b>	<b>12,847</b>	<b>35,752</b>	<b>32,905</b>	<b>-</b>	<b>69,132</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>60,910</b>	<b>23,631</b>	<b>66,016</b>	<b>84,840</b>	<b>92,448</b>	<b>135,753</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>(120)</b>	<b>53</b>	<b>260</b>	<b>160</b>	<b>-</b>	<b>(12,530)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>(120)</b>	<b>53</b>	<b>260</b>	<b>160</b>	<b>-</b>	<b>(12,530)</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ (120)</b>	<b>\$ 53</b>	<b>\$ 260</b>	<b>\$ 160</b>	<b>\$ -</b>	<b>\$ (12,530)</b>

(Continued)



MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2019

	State Grants					Subtotal	FY19 Assessments and Other Projects	Total
	M1441	M1455	M1458	Other State Projects				
	EEA - Planning Assistance Grant: Net Zero	MiM Healthy Design TA	MetroMayors Shannon Grant 2019					
<b>OPERATING REVENUES:</b>								
Intergovernmental grants and contracts.....	\$ 34,880	\$ 108,616	\$ 13,107	\$ 74,707	\$ 2,703,651	\$ -	\$ 8,159,553	
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	3,006,397	3,006,397	
Private grants and contracts.....	-	-	-	-	-	2,757,407	2,757,407	
Charges for services.....	-	-	-	-	-	2,476,294	2,476,294	
Member assessments.....	-	-	-	-	-	1,545,078	1,545,078	
<b>TOTAL OPERATING REVENUES.....</b>	<b>34,880</b>	<b>108,616</b>	<b>13,107</b>	<b>74,707</b>	<b>2,703,651</b>	<b>9,785,176</b>	<b>17,944,729</b>	
<b>OPERATING EXPENSES:</b>								
Direct Expenses:								
Salaries and benefits.....	8,982	22,101	80	33,969	569,964	2,597,219	4,014,017	
Commonwealth pension support.....	-	-	-	-	-	3,006,397	3,006,397	
Professional services.....	15,000	59,950	12,894	13,999	618,400	449,892	3,060,561	
Equipment.....	-	-	-	-	879,477	285,934	2,834,231	
Supplies.....	-	-	-	502	2,880	11,496	24,966	
Communications.....	-	-	-	-	1,980	9,848	13,761	
Travel.....	119	-	35	1,553	6,971	59,332	84,827	
Meetings and conferences.....	-	43	-	176	11,346	110,823	127,793	
Sub-total.....	24,101	82,094	13,009	50,199	2,091,018	6,530,941	13,166,553	
Indirect Expenses:								
Overhead allocation.....	10,701	26,330	96	40,468	679,009	3,092,629	4,781,959	
CTPS administration services.....	-	-	-	-	-	282,000	282,000	
Sub-total.....	10,701	26,330	96	40,468	679,009	3,374,629	5,063,959	
<b>TOTAL OPERATING EXPENSES.....</b>	<b>34,802</b>	<b>108,424</b>	<b>13,105</b>	<b>90,667</b>	<b>2,770,027</b>	<b>9,905,570</b>	<b>18,230,512</b>	
<b>OPERATING INCOME (LOSS).....</b>	<b>78</b>	<b>192</b>	<b>2</b>	<b>(15,960)</b>	<b>(66,376)</b>	<b>(120,394)</b>	<b>(285,783)</b>	
<b>NONOPERATING REVENUES (EXPENSES):</b>								
Investment income.....	-	-	-	-	-	46,811	46,811	
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>78</b>	<b>192</b>	<b>2</b>	<b>(15,960)</b>	<b>(66,376)</b>	<b>(73,583)</b>	<b>(238,972)</b>	
<b>TRANSFERS IN (OUT):</b>								
Indirect costs transfers in - CTPS.....	-	-	-	-	-	282,000	282,000	
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 78</b>	<b>\$ 192</b>	<b>\$ 2</b>	<b>\$ (15,960)</b>	<b>\$ (66,376)</b>	<b>\$ 208,417</b>	<b>\$ 43,028</b>	

(Concluded)

**CTPS FUND**

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2019

	Federal Grants					
	C0726	C0727	C0728	C0729	C1201	C1218
	I-90/I-495 Interchange Traffic Analysis	South Coast Rail 2016	Section 405C Traffic Records II	MBTA Commuter Rail Passenger Counts	MassDOT 5303 2016-2017	MassDOT 5303 2017-2018
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 22,452	\$ 42,561	\$ 34,029	\$ 54,805	\$ 13,693	\$ 85,559
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	11,077	20,997	16,788	25,606	6,756	41,602
Equipment.....	-	-	-	-	-	-
Travel.....	-	-	-	2,141	-	-
Other.....	-	-	-	-	-	-
Sub-total.....	11,077	20,997	16,788	27,747	6,756	41,602
Indirect Expenses:						
General overhead.....	11,074	20,991	16,784	25,600	6,754	41,592
TOTAL OPERATING EXPENSES.....	22,151	41,988	33,572	53,347	13,510	83,194
OPERATING INCOME (LOSS).....	301	573	457	1,458	183	2,365
<b>NONOPERATING REVENUES:</b>						
Investment income.....	-	-	-	-	-	-
INCREASE (DECREASE) BEFORE TRANSFERS.....	301	573	457	1,458	183	2,365
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers out - MAPC Direct.....	(1,181)	(2,239)	(1,790)	(2,731)	(720)	(4,437)
INCREASE (DECREASE) IN NET POSITION.....	\$ (880)	\$ (1,666)	\$ (1,333)	\$ (1,273)	\$ (537)	\$ (2,072)

(Continued)

**CTPS FUND**

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2019

	Federal Grants				
	C1219	C1318	C1319	C1518	C1519
	MassDOT 5303 2018-2019	MassDOT SPR #100160 2017-2018	MassDOT SPR SFY #104063 2019	MPO 3CPL FFY18 #101725	MPO 3CPL FFY19 #105757
<b>OPERATING REVENUES:</b>					
Intergovernmental grants and contracts.....	\$ 98,019	\$ 42,052	\$ 408,736	\$ 844,744	\$ 1,886,658
<b>OPERATING EXPENSES:</b>					
Direct Expenses:					
Salaries and benefits.....	47,660	20,419	195,806	401,698	934,424
Equipment.....	-	-	6,000	15,000	13,646
Travel.....	-	-	37	3,500	7,268
Other.....	-	-	-	115	6,244
Sub-total.....	47,660	20,419	201,843	420,313	961,582
Indirect Expenses:					
General overhead.....	47,648	20,414	195,756	401,596	934,187
TOTAL OPERATING EXPENSES.....	95,308	40,833	397,599	821,909	1,895,769
OPERATING INCOME (LOSS).....	2,711	1,219	11,137	22,835	(9,111)
<b>NONOPERATING REVENUES:</b>					
Investment income.....	-	-	-	-	-
INCREASE (DECREASE) BEFORE TRANSFERS.....	2,711	1,219	11,137	22,835	(9,111)
<b>TRANSFERS IN (OUT):</b>					
Indirect costs transfers out - MAPC Direct.....	(5,083)	(2,178)	(20,882)	(42,840)	(99,654)
INCREASE (DECREASE) IN NET POSITION.....	\$ (2,372)	\$ (959)	\$ (9,745)	\$ (20,005)	\$ (108,765)

(Continued)

**CTPS FUND**

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2019

	Federal Grants		Sub-total	FY19 Other Projects	Total
	C1618	C1619			
	MassDOT Transit 5303 FFY18 #102694	MassDOT MPO 3C 5303 FFY19 #106374			
<b>OPERATING REVENUES:</b>					
Intergovernmental grants and contracts.....	\$ 741,363	\$ 481,279	\$ 4,755,950	\$ 670,617	\$ 5,426,567
<b>OPERATING EXPENSES:</b>					
Direct Expenses:					
Salaries and benefits.....	355,592	235,521	2,313,946	330,291	2,644,237
Equipment.....	7,432	7,314	49,392	-	49,392
Travel.....	2,545	2,606	18,097	1,296	19,393
Other.....	75	2,669	9,103	-	9,103
Sub-total.....	365,644	248,110	2,390,538	331,587	2,722,125
Indirect Expenses:					
General overhead.....	355,502	235,461	2,313,359	48,206	2,361,565
TOTAL OPERATING EXPENSES.....	721,146	483,571	4,703,897	379,793	5,083,690
OPERATING INCOME (LOSS).....	20,217	(2,292)	52,053	290,824	342,877
<b>NONOPERATING REVENUES:</b>					
Investment income.....	-	-	-	6,546	6,546
INCREASE (DECREASE) BEFORE TRANSFERS.....	20,217	(2,292)	52,053	297,370	349,423
<b>TRANSFERS IN (OUT):</b>					
Indirect costs transfers out - MAPC Direct.....	(37,923)	(25,118)	(246,776)	(35,224)	(282,000)
INCREASE (DECREASE) IN NET POSITION.....	\$ (17,706)	\$ (27,410)	\$ (194,723)	\$ 262,146	\$ 67,423

(Concluded)