



**Powers &  
Sullivan, LLC**  
CPAs AND ADVISORS

***METROPOLITAN AREA PLANNING COUNCIL***

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

***YEAR ENDED JUNE 30, 2023***

METROPOLITAN AREA PLANNING COUNCIL

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# ***Financial Section***

***Includes the following Funds:***

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

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

***MetroCommon, Inc. Fund***

## **Independent Auditor's Report**

To the Executive Committee  
Metropolitan Area Planning Council

## **Report on the Audit of the Financial Statements**

### **Opinions**

We have audited the accompanying financial statements of the business-type activities and each major fund of the Metropolitan Area Planning Council, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Metropolitan Area Planning Council's basic financial statements as listed in the table of contents.

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 the Metropolitan Area Planning Council, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Metropolitan Area Planning Council and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Metropolitan Area Planning Council's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Metropolitan Area Planning Council's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Metropolitan Area Planning Council's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Metropolitan Area Planning Council'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 States 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 27, 2024, on our consideration of the Metropolitan Area Planning Council'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 solely 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 the effectiveness of the Metropolitan Area Planning Council's 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 Metropolitan Area Planning Council's internal control over financial reporting and compliance.

A handwritten signature in black ink, appearing to read "Bowers & Sullivan LLC". The signature is written in a cursive, flowing style.

February 27, 2024

# ***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, 2023. 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 MetroCommon, 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 \$2.8 million at the close of the most recent year. Key components of the Council's activities are presented below.

	<u>2023</u>	<u>2022</u>
<b>Assets:</b>		
Current assets.....	\$ 14,479,795	\$ 13,519,562
Capital assets, net of accumulated depreciation.....	1,137,207	1,610,619
<b>Total assets.....</b>	<b><u>15,617,002</u></b>	<b><u>15,130,181</u></b>
<b>Liabilities:</b>		
Current liabilities (excluding debt).....	12,012,091	11,501,665
Current debt.....	132,369	670,863
Noncurrent debt.....	712,754	843,795
<b>Total liabilities.....</b>	<b><u>12,857,214</u></b>	<b><u>13,016,323</u></b>
<b>Net Position:</b>		
Net investment in capital assets.....	319,979	138,468
Unassigned.....	2,439,809	1,975,390
<b>Total net position.....</b>	<b><u>\$ 2,759,788</u></b>	<b><u>\$ 2,113,858</u></b>

Net position of \$320,000 (12%) 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 \$2.4 million (88%) may be used to meet the MAPC's ongoing obligations to cities and towns and other creditors.

	<u>2023</u>	<u>2022</u>
<b>Operating Revenues:</b>		
Intergovernmental grants and contracts.....	\$ 16,827,669	\$ 15,358,256
Intergovernmental - Commonwealth pension support...	2,010,387	1,237,905
Private grants and contracts.....	2,777,528	3,744,855
Charges for services.....	2,458,658	2,159,466
Contributions.....	420,000	200,100
Member assessments.....	1,696,378	1,767,637
<b>Total operating revenues.....</b>	<b><u>26,190,620</u></b>	<b><u>24,468,219</u></b>
<b>Operating Expenses:</b>		
Direct:		
Salaries and benefits.....	7,788,922	7,280,079
Commonwealth pension support.....	2,010,387	1,237,905
Professional services.....	4,343,685	5,739,919
Equipment.....	47,630	60,081
Homeland Security capital outlay.....	2,368,978	1,544,088
Supplies.....	37,531	8,298
Communications.....	30,057	17,850
Travel.....	34,376	12,652
Meetings and conferences.....	66,798	45,995
Other.....	3,199	3,719
Total direct expenses.....	<u>16,731,563</u>	<u>15,950,586</u>
Indirect:		
General overhead.....	8,729,806	8,425,265
CTPS administrative services.....	289,590	309,546
Total indirect expenses.....	<u>9,019,396</u>	<u>8,734,811</u>
<b>Total operating expenses.....</b>	<b><u>25,750,959</u></b>	<b><u>24,685,397</u></b>
<b>Operating income (loss).....</b>	<b>439,661</b>	<b>(217,178)</b>
<b>Nonoperating Revenues (Expenses):</b>		
Investment income.....	<u>206,269</u>	<u>8,968</u>
<b>Change in net position.....</b>	<b>645,930</b>	<b>(208,210)</b>
<b>Net position - beginning.....</b>	<b><u>2,113,858</u></b>	<b><u>2,322,068</u></b>
<b>Net position - ending.....</b>	<b>\$ <u>2,759,788</u></b>	<b>\$ <u>2,113,858</u></b>

Total operating revenues increased \$1.7 million and direct operating expenses increased \$781,000 from the prior year. Approximately \$772,000 of the increases in revenues and expenses relate to the Commonwealth's pension support recorded as on-behalf payments for the Organization. Revenues increased in 2023 by \$1.5 million for Intergovernmental grants and contracts, and decreased \$967,000 in private gifts and grants. MetroCommon, Inc. also received \$420,000 of contributions in 2023 compared to contributions of \$200,000 in 2022. Direct expenses, other than the Commonwealth pension support, decreased by \$1.4 million for professional services, and increased \$825,000 for Homeland Security capital outlay. General overhead expense also increased by \$305,000 in 2023 mainly relating to payroll and employee benefits.

### ***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.

# ***Basic Financial Statements***

**PROPRIETARY FUNDS**  
COMBINING STATEMENT OF NET POSITION

JUNE 30, 2023

	Business-type Activities			
	MAPC Direct	CTPS	MetroCommon, Inc.	Total
<b>ASSETS</b>				
CURRENT:				
Cash and cash equivalents.....	\$ 8,929,922	\$ 673,775	\$ 471,494	\$ 10,075,191
Receivables, net of allowance for uncollectibles:				
Departmental and other.....	3,657,158	747,446	-	4,404,604
Total current assets.....	12,586,166	1,422,135	471,494	14,479,795
NONCURRENT:				
Capital assets, net of accumulated depreciation.....	1,096,912	40,295	-	1,137,207
TOTAL ASSETS.....	13,683,078	1,462,430	471,494	15,617,002
<b>LIABILITIES</b>				
CURRENT:				
Accounts payable.....	1,250,405	120,132	30,914	1,401,451
Accrued payroll and expenses.....	409,450	160,312	-	569,762
Grant advances.....	9,035,870	172,616	-	9,208,486
Due to granting agencies.....	-	73,182	-	73,182
Lease obligations.....	116,429	-	-	116,429
Compensated absences.....	470,789	288,421	-	759,210
Long-term debt.....	15,940	-	-	15,940
Total current liabilities.....	11,298,883	814,663	30,914	12,144,460
NONCURRENT:				
Lease obligations.....	684,859	-	-	684,859
Long-term debt.....	27,895	-	-	27,895
Total noncurrent liabilities.....	712,754	-	-	712,754
TOTAL LIABILITIES.....	12,011,637	814,663	30,914	12,857,214
<b>NET POSITION</b>				
Net investment in capital assets.....	279,684	40,295	-	319,979
Unrestricted.....	1,391,757	607,472	440,580	2,439,809
TOTAL NET POSITION.....	\$ 1,671,441	\$ 647,767	\$ 440,580	\$ 2,759,788

See notes to basic financial statements.

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

YEAR ENDED JUNE 30, 2023

	Business-type Activities - Enterprise Funds			
	MAPC Direct	CTPS	MetroCommon, Inc.	Total
<b>OPERATING REVENUES:</b>				
Intergovernmental grants and contracts.....	\$ 10,699,576	\$ 6,128,093	\$ -	\$ 16,827,669
Intergovernmental - Commonwealth pension support.....	2,010,387	-	-	2,010,387
Private grants and contracts.....	2,777,528	-	-	2,777,528
Charges for services.....	2,458,658	-	-	2,458,658
Contributions and donations.....	-	-	420,000	420,000
Member assessments.....	1,696,378	-	-	1,696,378
<b>TOTAL OPERATING REVENUES</b> .....	<b>19,642,527</b>	<b>6,128,093</b>	<b>420,000</b>	<b>26,190,620</b>
<b>OPERATING EXPENSES:</b>				
Direct expenses:				
Salaries and benefits.....	5,027,231	2,761,691	-	7,788,922
Commonwealth pension support.....	2,010,387	-	-	2,010,387
Professional services.....	4,132,742	74,460	136,483	4,343,685
Program equipment.....	-	47,630	-	47,630
Homeland Security capital outlay.....	2,368,978	-	-	2,368,978
Supplies.....	37,531	-	-	37,531
Communications.....	30,057	-	-	30,057
Travel.....	26,521	7,855	-	34,376
Meetings and conferences.....	66,798	-	-	66,798
Other operating expenses.....	-	-	3,199	3,199
<b>Subtotal</b> .....	<b>13,700,245</b>	<b>2,891,636</b>	<b>139,682</b>	<b>16,731,563</b>
Indirect expenses:				
General overhead.....	6,014,139	2,715,667	-	8,729,806
CTPS administration services.....	289,590	-	-	289,590
<b>Subtotal</b> .....	<b>6,303,729</b>	<b>2,715,667</b>	<b>-</b>	<b>9,019,396</b>
<b>TOTAL OPERATING EXPENSES</b> .....	<b>20,003,974</b>	<b>5,607,303</b>	<b>139,682</b>	<b>25,750,959</b>
<b>OPERATING INCOME (LOSS)</b> .....	<b>(361,447)</b>	<b>520,790</b>	<b>280,318</b>	<b>439,661</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income.....	195,605	9,907	757	206,269
<b>INCOME (LOSS) BEFORE TRANSFERS</b> .....	<b>(165,842)</b>	<b>530,697</b>	<b>281,075</b>	<b>645,930</b>
<b>TRANSFERS IN (OUT):</b>				
Indirect costs transfers in (out) - CTPS.....	289,590	(289,590)	-	-
<b>CHANGE IN NET POSITION</b> .....	<b>123,748</b>	<b>241,107</b>	<b>281,075</b>	<b>645,930</b>
<b>NET POSITION AT BEGINNING OF YEAR</b> .....	<b>1,547,693</b>	<b>406,660</b>	<b>159,505</b>	<b>2,113,858</b>
<b>NET POSITION AT END OF YEAR</b> .....	<b>\$ 1,671,441</b>	<b>\$ 647,767</b>	<b>\$ 440,580</b>	<b>\$ 2,759,788</b>

See notes to basic financial statements.

**PROPRIETARY FUNDS**  
COMBINING STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2023

	Business-type Activities - Enterprise Funds			
	MAPC Direct	CTPS	MetroCommon, Inc.	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from customers and users.....	\$ 18,279,938	\$ 6,406,235	\$ 420,000	\$ 25,106,173
Payments to vendors.....	(8,601,010)	(1,118,903)	(250,959)	(9,970,872)
Payments to employees.....	(9,111,004)	(4,527,951)	-	(13,638,955)
<b>NET CASH FROM OPERATING ACTIVITIES.....</b>	<b>567,924</b>	<b>759,381</b>	<b>169,041</b>	<b>1,496,346</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>				
Indirect costs transfers in (out) - CTPS.....	289,590	(289,590)	-	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Acquisition and construction of capital assets.....	(223,540)	(40,867)	-	(264,407)
Principal payments on long-term debt payable.....	(103,439)	-	-	(103,439)
Principal payments on lease obligations.....	(566,096)	-	-	(566,096)
<b>NET CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES.....</b>	<b>(893,075)</b>	<b>(40,867)</b>	<b>-</b>	<b>(933,942)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Investment income.....	195,605	9,907	757	206,269
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS.....</b>	<b>160,044</b>	<b>438,831</b>	<b>169,798</b>	<b>768,673</b>
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR.....	8,769,878	234,944	301,696	9,306,518
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR.....</b>	<b>\$ 8,929,922</b>	<b>\$ 673,775</b>	<b>\$ 471,494</b>	<b>\$ 10,075,191</b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FROM OPERATING ACTIVITIES:</b>				
Operating income (loss).....	\$ (361,447)	\$ 520,790	\$ 280,318	\$ 439,661
Adjustments to reconcile operating income to net cash from operating activities:				
Depreciation and amortization.....	737,247	572	-	737,819
Changes in assets and liabilities:				
Accounts receivable.....	(500,249)	269,833	-	(230,416)
Prepaid expenses.....	38,856	-	-	38,856
Accounts payable.....	(501,867)	32,262	(111,277)	(580,882)
Accrued payroll and expenses.....	56,696	(6,320)	-	50,376
Grant advances.....	1,147,133	9,223	-	1,156,356
Compensated absences.....	(49,359)	(66,065)	-	(115,424)
Total adjustments.....	929,371	238,591	(111,277)	1,056,685
<b>NET CASH FROM OPERATING ACTIVITIES.....</b>	<b>\$ 567,924</b>	<b>\$ 759,381</b>	<b>\$ 169,041</b>	<b>\$ 1,496,346</b>

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:

- *MetroCommon, 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. In 2023, the corporation, previously known as MetroFuture, Inc, legally changed its name to MetroCommon, Inc.

**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 MetroCommon, 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 MetroCommon and various governmental and charitable organizations. The MAPC charges a 2% general and administrative fee for each grant or contract awarded to MetroCommon.

### 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 *MetroCommon, 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
Right-to-use leased office space.....	4

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.

*MetroCommon, Inc.*

Fixed assets of the MetroCommon, 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 assets 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 assets 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. Lease Obligations

Lease obligations are recorded in the MAPC Direct Fund and the CTPS Fund. Principal paid on leases is recorded as a reduction of the liability. Interest paid on 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 118% 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 \$10,075,191 and the bank balance totaled \$10,780,187. Of the bank balance, \$250,000 was covered by Federal Depository Insurance (FDIC), and the balance of \$10,530,187 was exposed to custodial credit risk because it was uninsured and uncollateralized.

At June 30, 2023, 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, 2023 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.....	\$ 2,017,972	\$ 149,407	\$ -	\$ 2,167,379
Software and licenses.....	680,055	115,000	-	795,055
Leasehold improvements.....	305,503	-	-	305,503
Right-to-use leased office space.....	2,082,085	-	-	2,082,085
<b>Total capital assets being depreciated.....</b>	<b>5,085,615</b>	<b>264,407</b>	<b>-</b>	<b>5,350,022</b>
<u>Less: accumulated depreciation for:</u>				
Office equipment.....	(1,947,142)	(49,292)	-	(1,996,434)
Software and licenses.....	(596,477)	(33,604)	-	(630,081)
Leasehold improvements.....	(305,503)	-	-	(305,503)
Right-to-use leased office space.....	(625,874)	(654,923)	-	(1,280,797)
<b>Total accumulated depreciation.....</b>	<b>(3,474,996)</b>	<b>(737,819)</b>	<b>-</b>	<b>(4,212,815)</b>
<b>Total capital assets, net.....</b>	<b>\$ 1,610,619</b>	<b>\$ (473,412)</b>	<b>\$ -</b>	<b>\$ 1,137,207</b>

Depreciation expense amounted to \$737,819 for the year ended June 30, 2023.

**NOTE 4 – 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 leases with a remaining term of one year or more consist of the following:

Fiscal Year:	MAPC Direct		
	Principal	Interest	Total
2024.....	\$ 684,857	\$ 14,693	\$ 699,550
2025.....	116,431	437	116,868
Total.....	<u>\$ 801,288</u>	<u>\$ 15,130</u>	<u>\$ 816,418</u>

Rent expense for the year ended June 30, 2023, was \$163,866 for MAPC and \$317,722 for CTPS, which totaled just under \$482,000.

**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, 2023.

**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. The note had its final principal and interest payment during 2021.

As noted in Note 4, the Council's agreements to finance the acquisition of servers previously reported as leases have been reclassified as capital financing long-term debt in the current year.

Details related to the outstanding indebtedness at June 30, 2023 and the debt service requirements are as follows:

Purpose	Interest Rate (%)	Due Date	Original Amount	Balance at June 30, 2023
Capital Financing Payable.....	0.00%	2026	\$ 79,700	<u>\$ 43,835</u>

Debt service requirements for capital financing payable in future years are as follows:

Year	Principal
2024.....	\$ 17,268
2025.....	15,940
2026.....	10,627
	\$ 43,835

**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:

	2023 MAPC Direct
Salaries and benefits.....	\$ 384,999
Professional services.....	2,121,197
Homeland Security capital outlay.....	2,368,978
Travel.....	3,435
Meetings and conferences.....	1,995
Total.....	\$ 4,880,604

**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, 2022. MAPC's portion of the collective pension expense, contributed by the Commonwealth, of \$2,213,067 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 \$28,155,106 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, 2023, 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.

Various legal actions and claims are pending. Litigation is subject to many uncertainties, and the outcome of individual litigated matters is not always predictable. Although the amount of liability, if any, at June 30, 2023, cannot be ascertained, management believes any resulting liability should not materially affect the financial statements at June 30, 2023.

**NOTE 11 – SUBSEQUENT EVENTS**

Management has evaluated subsequent events through February 27, 2024, which is the date the financial statements were available to be issued.

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

During 2023, the following GASB pronouncements were implemented:

- GASB Statement #91, *Conduit Debt Obligations*. This pronouncement did not impact the basic financial statements.
- GASB Statement #94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. This pronouncement did not impact the basic financial statements.
- GASB Statement #96, *Subscription-Based Information Technology Arrangements*. This pronouncement did not impact the basic financial statements.
- GASB Statement #99, *Omnibus 2022*. This pronouncement did not impact the basic financial statements.

The following GASB pronouncements will be implemented in the future:

- The GASB issued Statement #100, *Accounting Changes and Error Corrections*, which is required to be implemented in 2024.
- The GASB issued Statement #101, *Compensated Absences*, which is required to be implemented in 2025.

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

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## ***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
2023.....	\$ 28,155,106	\$ 2,213,067	71.05%
2022.....	20,268,866	1,237,905	77.54%
2021.....	31,172,815	4,653,603	62.48%
2020.....	25,931,569	4,307,621	66.28%
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, 2023

	MAPC Direct	CTPS	Total
Salaries and wages.....	\$ 4,091,110	\$ 1,693,875	\$ 5,784,985
Employee benefits.....	385,902	275,181	661,083
Supplies.....	49,008	17,466	66,474
Office equipment and related maintenance.....	109,960	327,402	437,362
Depreciation and amortization.....	737,247	572	737,819
Premises.....	163,866	317,722	481,588
Communications.....	35,424	57,671	93,095
Accounting and auditing.....	25,000	-	25,000
Legal.....	23,820	4,677	28,497
Data processing.....	10,895	-	10,895
Temporary help.....	87,193	-	87,193
Other professional services.....	138,215	-	138,215
Meetings and conferences.....	35,758	2,052	37,810
Professional fees.....	265,269	5,717	270,986
Printing and copying.....	-	9,432	9,432
Travel.....	38,833	3,900	42,733
Interest.....	35,623	-	35,623
Miscellaneous.....	70,606	-	70,606
<b>TOTAL INDIRECT COSTS.....</b>	<b>6,303,729</b>	<b>2,715,667</b>	<b>9,019,396</b>
ALLOCATION OF MAPC DIRECT ADMINISTRATION SERVICES.....	(289,590)	289,590	-
<b>TOTAL ALLOCATED INDIRECT COSTS.....</b>	<b>\$ 6,014,139</b>	<b>\$ 3,005,257</b>	<b>\$ 9,019,396</b>
<b>DIRECT SALARIES AND BENEFITS.....</b>	<b>\$ 5,027,231</b>	<b>\$ 2,761,691</b>	<b>\$ 7,788,922</b>
<b>INDIRECT COST RATE.....</b>	<b>119.63%</b>	<b>108.82%</b>	<b>115.80%</b>

MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	Federal Grants					
	M0153	M0154	M1649	M1696	M1714	M1715
	FFY22 5303 Highway Transportation Planning Grant	FFY23 5303 Highway Transportation Planning Grant	ASTHO Improving SDOH GFF	Region 3 HMCC Emergency FY22 Contract	NBI - Bringing Distributed Energy to Scale	Case Investigation & Contact Tracing
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 316,031	\$ 905,038	\$ 6,722	\$ 35,204	\$ 4,288	\$ 595,999
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>316,031</b>	<b>905,038</b>	<b>6,722</b>	<b>35,204</b>	<b>4,288</b>	<b>595,999</b>
<b>OPERATING EXPENSES:</b>						
<b>Direct Expenses:</b>						
Salaries and benefits.....	144,444	411,743	3,058	-	1,960	176,842
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	-	-	-	29,006	-	207,981
Equipment.....	-	-	-	-	-	-
Supplies.....	-	73	-	-	-	-
Communications.....	-	-	-	72	-	2,597
Travel.....	292	692	-	-	-	130
Meetings and conferences.....	850	175	-	-	-	240
<b>Sub-total.....</b>	<b>145,586</b>	<b>412,683</b>	<b>3,058</b>	<b>29,078</b>	<b>1,960</b>	<b>387,790</b>
<b>Indirect Expenses:</b>						
Overhead allocation.....	172,801	492,574	3,658	-	2,345	211,559
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>172,801</b>	<b>492,574</b>	<b>3,658</b>	<b>-</b>	<b>2,345</b>	<b>211,559</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>318,387</b>	<b>905,257</b>	<b>6,716</b>	<b>29,078</b>	<b>4,305</b>	<b>599,349</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>(2,356)</b>	<b>(219)</b>	<b>6</b>	<b>6,126</b>	<b>(17)</b>	<b>(3,350)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>(2,356)</b>	<b>(219)</b>	<b>6</b>	<b>6,126</b>	<b>(17)</b>	<b>(3,350)</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>(2,356)</b>	<b>(219)</b>	<b>6</b>	<b>6,126</b>	<b>(17)</b>	<b>(3,350)</b>

(Continued)

**MAPC DIRECT FUND**  
 COMBINING SCHEDULE OF REVENUES AND EXPENSES  
 YEAR ENDED JUNE 30, 2023

	Federal Grants					
	M1744	M1785	M1795	M1825	M8019	M8020
	SNAP Ed Phase 5	EDA FY23	Region 3 HMCC Emergency FY23 Contract	EEA Planning Assist Grant Climate ARP	HS19 State Wide M&A/Planning H/S	HS20 State Wide M&A/Planning H/S
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 29,846	\$ 70,000	\$ 998,205	\$ 49,437	\$ 26,185	\$ 192,867
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>29,846</b>	<b>70,000</b>	<b>998,205</b>	<b>49,437</b>	<b>26,185</b>	<b>192,867</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	13,536	48,166	169,224	21,776	11,750	86,690
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	-	-	630,792	1,614	569	2,215
Equipment.....	-	-	-	-	-	-
Supplies.....	-	-	29	-	-	-
Communications.....	-	-	242	-	-	-
Travel.....	52	-	2,064	50	-	128
Meetings and conferences.....	-	-	-	-	-	595
<b>Sub-total.....</b>	<b>13,588</b>	<b>48,166</b>	<b>802,351</b>	<b>23,440</b>	<b>12,319</b>	<b>89,628</b>
Indirect Expenses:						
Overhead allocation.....	16,193	57,622	202,445	26,051	14,057	103,709
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>16,193</b>	<b>57,622</b>	<b>202,445</b>	<b>26,051</b>	<b>14,057</b>	<b>103,709</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>29,781</b>	<b>105,788</b>	<b>1,004,796</b>	<b>49,491</b>	<b>26,376</b>	<b>193,337</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>65</b>	<b>(35,788)</b>	<b>(6,591)</b>	<b>(54)</b>	<b>(191)</b>	<b>(470)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>65</b>	<b>(35,788)</b>	<b>(6,591)</b>	<b>(54)</b>	<b>(191)</b>	<b>(470)</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 65</b>	<b>\$ (35,788)</b>	<b>\$ (6,591)</b>	<b>\$ (54)</b>	<b>\$ (191)</b>	<b>\$ (470)</b>

(Continued)

MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	Federal Grants					
	M8021	M8022	M8119	M8120	M8121	M8219
	HS21 State Wide M&A/Planning H/S	HS22 State Wide M&A/Planning H/S	Homeland Security FFY19 NERAC Region	Homeland Security FFY20 NERAC Region	Homeland Security FFY21 NERAC Region	Homeland Security FFY19 Western Region
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 6,361	\$ 292	\$ 156,991	\$ 974,928	\$ 290,874	\$ 111,856
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>6,361</b>	<b>292</b>	<b>156,991</b>	<b>974,928</b>	<b>290,874</b>	<b>111,856</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	2,386	-	2,569	98,305	14,075	-
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	1,104	292	40,191	148,899	33,896	14,305
Equipment.....	-	-	111,200	607,787	225,488	97,551
Supplies.....	-	-	-	488	-	-
Communications.....	-	-	-	-	-	-
Travel.....	-	-	-	858	385	-
Meetings and conferences.....	-	-	-	1,400	-	-
<b>Sub-total.....</b>	<b>3,490</b>	<b>292</b>	<b>153,960</b>	<b>857,737</b>	<b>273,844</b>	<b>111,856</b>
Indirect Expenses:						
Overhead allocation.....	2,854	-	3,073	117,604	16,838	-
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>2,854</b>	<b>-</b>	<b>3,073</b>	<b>117,604</b>	<b>16,838</b>	<b>-</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>6,344</b>	<b>292</b>	<b>157,033</b>	<b>975,341</b>	<b>290,682</b>	<b>111,856</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>17</b>	<b>-</b>	<b>(42)</b>	<b>(413)</b>	<b>192</b>	<b>-</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>17</b>	<b>-</b>	<b>(42)</b>	<b>(413)</b>	<b>192</b>	<b>-</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>17</b>	<b>-</b>	<b>(42)</b>	<b>(413)</b>	<b>192</b>	<b>-</b>

(Continued)

MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	Federal Grants				
	M8220	M8221	M8319	M8320	M8321
	Homeland Security FFY20 Western Region	Homeland Security FFY21 Western Region	Homeland Security FFY19 Southeast Region	Homeland Security FFY20 Southeast Region	Homeland Security FFY21 Southeast Region
<b>OPERATING REVENUES:</b>					
Intergovernmental grants and contracts.....	\$ 882,187	\$ 118,176	\$ 374,626	\$ 448,199	\$ 150,688
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-
Charges for services.....	-	-	-	-	-
Member assessments.....	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>882,187</b>	<b>118,176</b>	<b>374,626</b>	<b>448,199</b>	<b>150,688</b>
<b>OPERATING EXPENSES:</b>					
Direct Expenses:					
Salaries and benefits.....	-	-	-	-	-
Commonwealth pension support.....	-	-	-	-	-
Professional services.....	341,230	103,828	163,620	304,784	100,122
Equipment.....	540,957	14,348	211,006	143,415	50,567
Supplies.....	-	-	-	-	-
Communications.....	-	-	-	-	-
Travel.....	-	-	-	-	-
Meetings and conferences.....	-	-	-	-	-
<b>Sub-total.....</b>	<b>882,187</b>	<b>118,176</b>	<b>374,626</b>	<b>448,199</b>	
Indirect Expenses:					
Overhead allocation.....	-	-	-	-	-
CTPS administration services.....	-	-	-	-	-
<b>Sub-total.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>882,187</b>	<b>118,176</b>	<b>374,626</b>	<b>448,199</b>	<b>-</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150,688</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>					
Investment income.....	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>150,688</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>\$ -</b>	<b>\$ 150,688</b>

(Continued)

MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	Federal Grants			Subtotal
	M8419	M8420	M8421	
	Homeland Security FFY19 Central Region	Homeland Security FFY20 Central Region	Homeland Security FFY21 Central Region	
<b>OPERATING REVENUES:</b>				
Intergovernmental grants and contracts.....	\$ 232,966	\$ 347,556	\$ 21,487	\$ 7,347,009
Intergovernmental - Commonwealth pension support.....	-	-	-	-
Private grants and contracts.....	-	-	-	-
Charges for services.....	-	-	-	-
Member assessments.....	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>232,966</b>	<b>347,556</b>	<b>21,487</b>	<b>7,347,009</b>
<b>OPERATING EXPENSES:</b>				
Direct Expenses:				
Salaries and benefits.....	-	-	-	1,206,524
Commonwealth pension support.....	-	-	-	-
Professional services.....	85,575	128,288	21,487	2,359,798
Equipment.....	147,391	219,268	-	2,368,978
Supplies.....	-	-	-	590
Communications.....	-	-	-	2,911
Travel.....	-	-	-	4,651
Meetings and conferences.....	-	-	-	3,260
<b>Sub-total.....</b>	<b>232,966</b>	<b>347,556</b>	<b>21,487</b>	<b>5,946,712</b>
Indirect Expenses:				
Overhead allocation.....	-	-	-	1,443,383
CTPS administration services.....	-	-	-	-
<b>Sub-total.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,443,383</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>232,966</b>	<b>347,556</b>	<b>21,487</b>	<b>7,390,095</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(43,086)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Investment income.....	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(43,086)</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>\$ (43,086)</b>

(Continued)

**MAPC DIRECT FUND**  
**COMBINING SCHEDULE OF REVENUES AND EXPENSES**  
**YEAR ENDED JUNE 30, 2023**

	State Grants					
	M1068	M1346	M1524	M1568	M1642	M1643
	Hudson PWTF	BMC DoN Evaluation	DOER Affordable Access Reg Coordination	Taxi Transportaion Partnership Grant PR	EEA Grant - Coastal Climate Zoning	EEA Grant - Carbon Accounting
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 3,942	\$ 16,934	\$ 50,347	\$ 31,024	\$ 835	\$ 42,353
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>3,942</b>	<b>16,934</b>	<b>50,347</b>	<b>31,024</b>	<b>835</b>	<b>42,353</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	1,798	7,759	1,077	19,904	383	1,079
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	-	-	48,000	(12,368)	-	40,000
Equipment.....	-	-	-	-	-	-
Supplies.....	-	-	-	-	-	-
Communications.....	-	-	-	-	-	-
Travel.....	-	-	-	-	-	-
Meetings and conferences.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>1,798</b>	<b>7,759</b>	<b>49,077</b>	<b>7,536</b>	<b>383</b>	<b>41,079</b>
Indirect Expenses:						
Overhead allocation.....	2,151	9,282	1,288	23,811	458	1,291
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>2,151</b>	<b>9,282</b>	<b>1,288</b>	<b>23,811</b>	<b>458</b>	<b>1,291</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>3,949</b>	<b>17,041</b>	<b>50,365</b>	<b>31,347</b>	<b>841</b>	<b>42,370</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>(7)</b>	<b>(107)</b>	<b>(18)</b>	<b>(323)</b>	<b>(6)</b>	<b>(17)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>(7)</b>	<b>(107)</b>	<b>(18)</b>	<b>(323)</b>	<b>(6)</b>	<b>(17)</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>(7)</b>	<b>(107)</b>	<b>(18)</b>	<b>(323)</b>	<b>(6)</b>	<b>(17)</b>

(Continued)



MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	State Grants					
	M1644	M1689	M1699	M1724	M1726	M1732
	EEA Grant - MLP Net Zero Plans	N Suffolk Public Health Excellence Grant	COVID-19 Community Impact Survey TA	REPA Grant 2021-2023	Melrose MVP - Resilience/Effeciency/ Afford	MA Reg Labor Force + Household Projections
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 40,606	\$ 464	\$ 4,398	\$ 77,587	\$ 25,125	\$ 79,034
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>40,606</b>	<b>464</b>	<b>4,398</b>	<b>77,587</b>	<b>25,125</b>	<b>79,034</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	18,555	-	1,990	31,851	11,454	1,530
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	-	-	-	7,575	-	75,700
Equipment.....	-	-	-	-	-	-
Supplies.....	-	-	-	-	-	-
Communications.....	-	318	-	-	-	-
Travel.....	-	76	-	-	-	-
Meetings and conferences.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>18,555</b>	<b>394</b>	<b>1,990</b>	<b>39,426</b>	<b>11,454</b>	<b>77,230</b>
Indirect Expenses:						
Overhead allocation.....	22,197	-	2,381	38,104	13,702	1,830
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>22,197</b>	<b>-</b>	<b>2,381</b>	<b>38,104</b>	<b>13,702</b>	<b>1,830</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>40,752</b>	<b>394</b>	<b>4,371</b>	<b>77,530</b>	<b>25,156</b>	<b>79,060</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>(146)</b>	<b>70</b>	<b>27</b>	<b>57</b>	<b>(31)</b>	<b>(26)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>(146)</b>	<b>70</b>	<b>27</b>	<b>57</b>	<b>(31)</b>	<b>(26)</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>(146)</b>	<b>70</b>	<b>27</b>	<b>57</b>	<b>(31)</b>	<b>(26)</b>

(Continued)

MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	State Grants					
	M1740	M1747	M1748	M1754	M1755	M1761
	Malden HMP 2022 Update	NSORS Zero Carbon Action Plan	2022 Shannon Grant	DLTA 2022	US ACE Watershed Study	Salem - N Shore PHE Grant Management
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 2,988	\$ 122,622	\$ 731,370	\$ 588,083	\$ 34,299	\$ 4,719
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>2,988</b>	<b>122,622</b>	<b>731,370</b>	<b>588,083</b>	<b>34,299</b>	<b>4,719</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	1,371	48,762	48,547	291,515	15,308	2,156
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	-	15,022	625,538	3,637	750	-
Equipment.....	-	-	-	-	-	-
Supplies.....	-	-	-	-	-	-
Communications.....	-	-	-	5,292	-	-
Travel.....	-	223	-	910	-	-
Meetings and conferences.....	-	67	-	973	-	-
<b>Sub-total.....</b>	<b>1,371</b>	<b>64,074</b>	<b>674,085</b>	<b>302,327</b>	<b>16,058</b>	<b>2,156</b>
Indirect Expenses:						
Overhead allocation.....	1,640	58,334	58,077	348,744	18,313	2,580
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>1,640</b>	<b>58,334</b>	<b>58,077</b>	<b>348,744</b>	<b>18,313</b>	<b>2,580</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>3,011</b>	<b>122,408</b>	<b>732,162</b>	<b>651,071</b>	<b>34,371</b>	<b>4,736</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>(23)</b>	<b>214</b>	<b>(792)</b>	<b>(62,988)</b>	<b>(72)</b>	<b>(17)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>(23)</b>	<b>214</b>	<b>(792)</b>	<b>(62,988)</b>	<b>(72)</b>	<b>(17)</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>(23)</b>	<b>214</b>	<b>(792)</b>	<b>(62,988)</b>	<b>(72)</b>	<b>(17)</b>

(Continued)

**MAPC DIRECT FUND**  
 COMBINING SCHEDULE OF REVENUES AND EXPENSES  
 YEAR ENDED JUNE 30, 2023

	State Grants					
	M1766	M1768	M1788	M1792	M1793	M1794
	MassCEC - Clean Energy for Vouchers	Cohasset - S Shore PHE Grant Implementation	EnPower Weatherization Pipeline Project	Evaluation of EAPS Grant	Public Health Excellence Grant FY23	Norfolk Hazard Mitigation Plan 2022
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 23,021	\$ 16,081	\$ 39,465	\$ 9,747	\$ 393,471	\$ 17,941
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>23,021</b>	<b>16,081</b>	<b>39,465</b>	<b>9,747</b>	<b>393,471</b>	<b>17,941</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	3,453	7,328	18,084	4,471	87,351	8,179
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	14,999	-	-	-	183,852	-
Equipment.....	-	-	-	-	-	-
Supplies.....	494	-	-	-	940	-
Communications.....	-	-	-	-	9,805	-
Travel.....	-	33	-	-	145	-
Meetings and conferences.....	-	-	-	-	7,235	-
<b>Sub-total.....</b>	<b>18,946</b>	<b>7,361</b>	<b>18,084</b>	<b>4,471</b>	<b>289,328</b>	<b>8,179</b>
Indirect Expenses:						
Overhead allocation.....	4,131	8,767	21,634	5,349	104,500	9,784
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>4,131</b>	<b>8,767</b>	<b>21,634</b>	<b>5,349</b>	<b>104,500</b>	<b>9,784</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>23,077</b>	<b>16,128</b>	<b>39,718</b>	<b>9,820</b>	<b>393,828</b>	<b>17,963</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>(56)</b>	<b>(47)</b>	<b>(253)</b>	<b>(73)</b>	<b>(357)</b>	<b>(22)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>(56)</b>	<b>(47)</b>	<b>(253)</b>	<b>(73)</b>	<b>(357)</b>	<b>(22)</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>(56)</b>	<b>(47)</b>	<b>(253)</b>	<b>(73)</b>	<b>(357)</b>	<b>(22)</b>

(Continued)

MAPC DIRECT FUND

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	State Grants					
	M1799	M1803	M1814	M1818	M1824	M1826
	Manchester by the Sea Parking Study	Eastern Essex Regional PH Coalition TA	Holliston Economic Development Vision	MIM TA FY23	Dedham Master Plan Planning Board Review	Good Jobs Boston Coalition
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 20,599	\$ 2,982	\$ 45,005	\$ 99,547	\$ 11,234	\$ 133,995
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>20,599</b>	<b>2,982</b>	<b>45,005</b>	<b>99,547</b>	<b>11,234</b>	<b>133,995</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	9,363	1,359	20,570	40,468	4,756	61,159
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	-	-	-	9,900	-	-
Equipment.....	-	-	-	-	-	-
Supplies.....	74	-	-	11	-	-
Communications.....	51	-	-	-	-	-
Travel.....	27	-	95	639	749	45
Meetings and conferences.....	-	-	-	55	-	-
Sub-total.....	<b>9,515</b>	<b>1,359</b>	<b>20,665</b>	<b>51,073</b>	<b>5,505</b>	<b>61,204</b>
Indirect Expenses:						
Overhead allocation.....	11,201	1,626	24,609	48,412	5,689	73,165
CTPS administration services.....	-	-	-	-	-	-
Sub-total.....	<b>11,201</b>	<b>1,626</b>	<b>24,609</b>	<b>48,412</b>	<b>5,689</b>	<b>73,165</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>20,716</b>	<b>2,985</b>	<b>45,274</b>	<b>99,485</b>	<b>11,194</b>	<b>134,369</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>(117)</b>	<b>(3)</b>	<b>(269)</b>	<b>62</b>	<b>40</b>	<b>(374)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>(117)</b>	<b>(3)</b>	<b>(269)</b>	<b>62</b>	<b>40</b>	<b>(374)</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>(117)</b>	<b>(3)</b>	<b>(269)</b>	<b>62</b>	<b>40</b>	<b>(374)</b>

(Continued)

**MAPC DIRECT FUND**  
**COMBINING SCHEDULE OF REVENUES AND EXPENSES**  
**YEAR ENDED JUNE 30, 2023**

	State Grants					
	M1832	M1835	M1839	M1841	M1842	M1853
	COVID Community Impact Survey Data TA	NEFA Public Art Training Program	MA Regional Trail Maps	COVID Relief Applicant Scoring - MEOHED	Root Cause Exchange TA - MEOHED	AGO - Garcia Testimony
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 53,482	\$ 14,313	\$ 100,137	\$ 1,808	\$ 101,903	\$ 2,710
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>53,482</b>	<b>14,313</b>	<b>100,137</b>	<b>1,808</b>	<b>101,903</b>	<b>2,710</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	22,525	6,500	23,619	829	44,214	1,243
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	-	-	48,424	-	4,850	-
Equipment.....	-	-	-	-	-	-
Supplies.....	3,256	-	-	-	-	-
Communications.....	-	-	-	-	-	-
Travel.....	545	-	-	-	204	-
Meetings and conferences.....	55	-	-	-	-	-
Sub-total.....	26,381	6,500	72,043	829	49,268	1,243
Indirect Expenses:						
Overhead allocation.....	26,947	7,776	28,256	992	52,894	1,487
CTPS administration services.....	-	-	-	-	-	-
Sub-total.....	26,947	7,776	28,256	992	52,894	1,487
<b>TOTAL OPERATING EXPENSES.....</b>	<b>53,328</b>	<b>14,276</b>	<b>100,299</b>	<b>1,821</b>	<b>102,162</b>	<b>2,730</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>154</b>	<b>37</b>	<b>(162)</b>	<b>(13)</b>	<b>(259)</b>	<b>(20)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>154</b>	<b>37</b>	<b>(162)</b>	<b>(13)</b>	<b>(259)</b>	<b>(20)</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 154</b>	<b>\$ 37</b>	<b>\$ (162)</b>	<b>\$ (13)</b>	<b>\$ (259)</b>	<b>\$ (20)</b>

(Continued)

**MAPC DIRECT FUND**  
**COMBINING SCHEDULE OF REVENUES AND EXPENSES**  
**YEAR ENDED JUNE 30, 2023**

	State Grants					
	M1858	M1864	M1871	M1875	M1876	M1877
	2023 Shannon Grant	Lynn Workforce Development Plan	MS4 Grant Equitable Green Infrastructure Tool	Northeast Food for Schools	MEDC Vision For D. Lynch Coalition	Section 3A Rapid Transit Communities TA
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 63,419	\$ 8,571	\$ 56,793	\$ 11,075	\$ 7,213	\$ 18,955
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	-
Private grants and contracts.....	-	-	-	-	-	-
Charges for services.....	-	-	-	-	-	-
Member assessments.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>63,419</b>	<b>8,571</b>	<b>56,793</b>	<b>11,075</b>	<b>7,213</b>	<b>18,955</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	19,166	3,878	25,701	4,764	3,264	8,577
Commonwealth pension support.....	-	-	-	-	-	-
Professional services.....	21,292	-	-	547	-	-
Equipment.....	-	-	-	-	-	-
Supplies.....	-	-	-	-	-	-
Communications.....	-	-	-	-	-	-
Travel.....	-	-	-	-	-	-
Meetings and conferences.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>40,458</b>	<b>3,878</b>	<b>25,701</b>	<b>5,311</b>	<b>3,264</b>	<b>8,577</b>
Indirect Expenses:						
Overhead allocation.....	22,928	4,640	30,746	5,699	3,905	10,261
CTPS administration services.....	-	-	-	-	-	-
<b>Sub-total.....</b>	<b>22,928</b>	<b>4,640</b>	<b>30,746</b>	<b>5,699</b>	<b>3,905</b>	<b>10,261</b>
<b>TOTAL OPERATING EXPENSES.....</b>	<b>63,386</b>	<b>8,518</b>	<b>56,447</b>	<b>11,010</b>	<b>7,169</b>	<b>18,838</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>33</b>	<b>53</b>	<b>346</b>	<b>65</b>	<b>44</b>	<b>117</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>33</b>	<b>53</b>	<b>346</b>	<b>65</b>	<b>44</b>	<b>117</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers in - CTPS.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 33</b>	<b>\$ 53</b>	<b>\$ 346</b>	<b>\$ 65</b>	<b>\$ 44</b>	<b>\$ 117</b>

(Continued)

**MAPC DIRECT FUND**  
 COMBINING SCHEDULE OF REVENUES AND EXPENSES  
 YEAR ENDED JUNE 30, 2023

	State Grants						FY23 Assessments and Other Projects	Total
	M1888	M1893	M1899	M1991	Subtotal			
	DLTAA FY23 - FY24	Massachusetts Vehicle Census Technical Assitance	MBI Digital Equity Partnerships	DLTA 2023				
<b>OPERATING REVENUES:</b>								
Intergovernmental grants and contracts.....	\$ 128,177	\$ 11,640	\$ 6,909	95,644	\$ 3,352,567	\$ -	\$ 10,699,576	
Intergovernmental - Commonwealth pension support.....	-	-	-	-	-	2,010,387	2,010,387	
Private grants and contracts.....	-	-	-	-	-	2,777,528	2,777,528	
Charges for services.....	-	-	-	-	-	2,458,658	2,458,658	
Member assessments.....	-	-	-	-	-	1,696,378	1,696,378	
<b>TOTAL OPERATING REVENUES.....</b>	<b>128,177</b>	<b>11,640</b>	<b>6,909</b>	<b>95,644</b>	<b>3,352,567</b>	<b>8,942,951</b>	<b>19,642,527</b>	
<b>OPERATING EXPENSES:</b>								
Direct Expenses:								
Salaries and benefits.....	53,516	5,267	3,126	48,039	1,045,808	2,774,899	5,027,231	
Commonwealth pension support.....	-	-	-	-	-	2,010,387	2,010,387	
Professional services.....	10,000	-	-	-	1,097,718	675,226	4,132,742	
Equipment.....	-	-	-	-	-	-	2,368,978	
Supplies.....	-	-	-	-	4,775	32,166	37,531	
Communications.....	-	-	-	-	15,466	11,680	30,057	
Travel.....	-	-	-	90	3,781	18,089	26,521	
Meetings and conferences.....	-	-	-	247	8,632	54,906	66,798	
Sub-total.....	63,516	5,267	3,126	48,376	2,176,180	5,577,353	13,700,245	
Indirect Expenses:								
Overhead allocation.....	64,022	6,301	3,740	57,469	1,251,113	3,319,643	6,014,139	
CTPS administration services.....	-	-	-	-	-	289,590	289,590	
Sub-total.....	64,022	6,301	3,740	57,469	1,251,113	3,609,233	6,303,729	
<b>TOTAL OPERATING EXPENSES.....</b>	<b>127,538</b>	<b>11,568</b>	<b>6,866</b>	<b>105,845</b>	<b>3,427,293</b>	<b>9,186,586</b>	<b>20,003,974</b>	
<b>OPERATING INCOME (LOSS).....</b>	<b>639</b>	<b>72</b>	<b>43</b>	<b>(10,201)</b>	<b>(74,726)</b>	<b>(243,635)</b>	<b>(361,447)</b>	
<b>NONOPERATING REVENUES (EXPENSES):</b>								
Investment income.....	-	-	-	-	-	195,605	195,605	
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>639</b>	<b>72</b>	<b>43</b>	<b>(10,201)</b>	<b>(74,726)</b>	<b>(48,030)</b>	<b>(165,842)</b>	
<b>TRANSFERS IN (OUT):</b>								
Indirect costs transfers in - CTPS.....	-	-	-	-	-	289,590	289,590	
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 639</b>	<b>\$ 72</b>	<b>\$ 43</b>	<b>(10,201)</b>	<b>(74,726)</b>	<b>\$ 241,560</b>	<b>\$ 123,748</b>	

(Concluded)

**CTPS FUND**

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	Federal Grants			State Grants		
	C2023	C2022	Sub-total	C0732	C0732.1	C0733.1
	MassDOT MPO Combined PL and 5303 #118967	MassDOT MPO Combined PL and 5303 #114674		MassDOT Silver Line Extension Alternative	MassDOT Silver Line Extension Alternative	MassDOT Wellington Circle Study
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 3,786,886	\$ 1,132,167	\$ 4,919,053	\$ 19,376	\$ 53,953	\$ 25,893
Charges for services.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>3,786,886</b>	<b>1,132,167</b>	<b>4,919,053</b>	<b>19,376</b>	<b>53,953</b>	<b>25,893</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	1,681,603	533,585	2,215,188	9,406	24,599	12,384
Professional services.....	41,888	16,498	58,386	-	-	-
Equipment.....	47,630	-	47,630	-	-	-
Travel.....	7,302	-	7,302	-	-	-
<b>Sub-total.....</b>	<b>1,778,423</b>	<b>550,083</b>	<b>2,328,506</b>	<b>9,406</b>	<b>24,599</b>	<b>12,384</b>
Indirect Expenses:						
General overhead.....	1,829,912	580,645	2,410,557	10,235	26,768	13,476
<b>TOTAL OPERATING EXPENSES.....</b>	<b>3,608,335</b>	<b>1,130,728</b>	<b>4,739,063</b>	<b>19,641</b>	<b>51,367</b>	<b>25,860</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>178,551</b>	<b>1,439</b>	<b>179,990</b>	<b>(265)</b>	<b>2,586</b>	<b>33</b>
<b>NONOPERATING REVENUES:</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>178,551</b>	<b>1,439</b>	<b>179,990</b>	<b>(265)</b>	<b>2,586</b>	<b>33</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers out - MAPC Direct.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 178,551</b>	<b>\$ 1,439</b>	<b>\$ 179,990</b>	<b>\$ (265)</b>	<b>\$ 2,586</b>	<b>\$ 33</b>

(Continued)



**CTPS FUND**

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	State Grants					
	C0733.2	C0740	C0925.3	C0930.3	C0938.2	C0940.1
	MassDOT Wellington Circle Study	MassDOT HD On-Call #121521 2023-2026	MBTA Service Equity Analysis (Year 2)	MBTA Transit Service Data Collection	MBTA AFC 2.0 Equity Analysis	MBTA Map Support FY22-24
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 21,900	\$ 14,514	\$ 48,996	\$ 44,974	\$ 3,945	\$ 4,605
Charges for services.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>21,900</b>	<b>14,514</b>	<b>48,996</b>	<b>44,974</b>	<b>3,945</b>	<b>4,605</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	9,985	6,617	22,337	20,505	1,798	2,100
Professional services.....	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-
Travel.....	-	-	-	-	-	-
Sub-total.....	9,985	6,617	22,337	20,505	1,798	2,100
Indirect Expenses:						
General overhead.....	10,865	7,201	24,307	22,313	1,957	2,285
<b>TOTAL OPERATING EXPENSES.....</b>	<b>20,850</b>	<b>13,818</b>	<b>46,644</b>	<b>42,818</b>	<b>3,755</b>	<b>4,385</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>1,050</b>	<b>696</b>	<b>2,352</b>	<b>2,156</b>	<b>190</b>	<b>220</b>
<b>NONOPERATING REVENUES:</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>1,050</b>	<b>696</b>	<b>2,352</b>	<b>2,156</b>	<b>190</b>	<b>220</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers out - MAPC Direct.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 1,050</b>	<b>\$ 696</b>	<b>\$ 2,352</b>	<b>\$ 2,156</b>	<b>\$ 190</b>	<b>\$ 220</b>

(Continued)

**CTPS FUND**

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	State Grants					
	C0941.1	C0943.1	C0944.1	C0945.1	C0946.1	C0947.1
	MBTA FY22 National Transit Database (NTD)	MBTA Rider Oversight Comm Support 4	MBTA 2022 Title 6 Program Monitoring	Bus Delay Tool Ongoing Support	North Shore Busway Study	Boston Free Bus Fare Equity Analysis
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 2,728	\$ 4,094	\$ 33,681	\$ 8,898	\$ 1,687	\$ 3,402
Charges for services.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>2,728</b>	<b>4,094</b>	<b>33,681</b>	<b>8,898</b>	<b>1,687</b>	<b>3,402</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	1,244	1,866	15,113	4,057	769	1,551
Professional services.....	-	-	-	-	-	-
Equipment.....	-	-	-	-	-	-
Travel.....	-	-	533	-	-	-
Sub-total.....	1,244	1,866	15,646	4,057	769	1,551
Indirect Expenses:						
General overhead.....	1,353	2,031	16,446	4,415	837	1,688
<b>TOTAL OPERATING EXPENSES.....</b>	<b>2,597</b>	<b>3,897</b>	<b>32,092</b>	<b>8,472</b>	<b>1,606</b>	<b>3,239</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>131</b>	<b>197</b>	<b>1,589</b>	<b>426</b>	<b>81</b>	<b>163</b>
<b>NONOPERATING REVENUES:</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>131</b>	<b>197</b>	<b>1,589</b>	<b>426</b>	<b>81</b>	<b>163</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers out - MAPC Direct.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>131</b>	<b>197</b>	<b>1,589</b>	<b>426</b>	<b>81</b>	<b>163</b>

(Continued)

**CTPS FUND**

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	State Grants					
	C0948.1	C0949	C0950	C0952	C0953	C0955
	MBTA FY23 National Transit Database (NTD)	MBTA FY23 Triennial Title 6 Program	MBTA Transit Service Data Collection	Red Blue Connector Study	MBTA Map and Signage Support	MBTA Fare Equity Analysis Low Income
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 131,259	\$ 110,265	\$ 140,295	\$ 89,072	\$ 32,841	\$ 15,070
Charges for services.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>131,259</b>	<b>110,265</b>	<b>140,295</b>	<b>89,072</b>	<b>32,841</b>	<b>15,070</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	59,836	50,273	63,965	40,610	14,932	6,871
Professional services.....	-	-	-	-	90	-
Equipment.....	-	-	-	-	-	-
Travel.....	20	-	-	-	-	-
<b>Sub-total.....</b>	<b>59,856</b>	<b>50,273</b>	<b>63,965</b>	<b>40,610</b>	<b>15,022</b>	<b>6,871</b>
Indirect Expenses:						
General overhead.....	65,113	54,706	69,606	44,191	16,249	7,477
<b>TOTAL OPERATING EXPENSES.....</b>	<b>124,969</b>	<b>104,979</b>	<b>133,571</b>	<b>84,801</b>	<b>31,271</b>	<b>14,348</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>6,290</b>	<b>5,286</b>	<b>6,724</b>	<b>4,271</b>	<b>1,570</b>	<b>722</b>
<b>NONOPERATING REVENUES:</b>						
Investment income.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>6,290</b>	<b>5,286</b>	<b>6,724</b>	<b>4,271</b>	<b>1,570</b>	<b>722</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers out - MAPC Direct.....	-	-	-	-	-	-
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 6,290</b>	<b>\$ 5,286</b>	<b>\$ 6,724</b>	<b>\$ 4,271</b>	<b>\$ 1,570</b>	<b>\$ 722</b>

(Continued)

**CTPS FUND**

COMBINING SCHEDULE OF REVENUES AND EXPENSES

YEAR ENDED JUNE 30, 2023

	State Grants					
	C0957	C1322	C1323			
	MBTA SFY 2024 National Transit Database	MassDOT SPR FF22 #116097	MassDOT SPR FF23 #120348	Sub-total	FY23 Other Projects	Total
<b>OPERATING REVENUES:</b>						
Intergovernmental grants and contracts.....	\$ 382	\$ 76,542	\$ 286,189	\$ 1,174,561	\$ 34,479	\$ 6,128,093
Charges for services.....	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES.....</b>	<b>382</b>	<b>76,542</b>	<b>286,189</b>	<b>1,174,561</b>	<b>34,479</b>	<b>6,128,093</b>
<b>OPERATING EXPENSES:</b>						
Direct Expenses:						
Salaries and benefits.....	174	36,607	123,489	531,088	15,415	2,761,691
Professional services.....	-	-	15,317	15,407	667	74,460
Equipment.....	-	-	-	-	-	47,630
Travel.....	-	-	-	553	-	7,855
<b>Sub-total.....</b>	<b>174</b>	<b>36,607</b>	<b>138,806</b>	<b>547,048</b>	<b>16,082</b>	<b>2,891,636</b>
Indirect Expenses:						
General overhead.....	190	39,836	134,381	577,926	(272,816)	2,715,667
<b>TOTAL OPERATING EXPENSES.....</b>	<b>364</b>	<b>76,443</b>	<b>273,187</b>	<b>1,124,974</b>	<b>(256,734)</b>	<b>5,607,303</b>
<b>OPERATING INCOME (LOSS).....</b>	<b>18</b>	<b>99</b>	<b>13,002</b>	<b>49,587</b>	<b>291,213</b>	<b>520,790</b>
<b>NONOPERATING REVENUES:</b>						
Investment income.....	-	-	-	-	9,907	9,907
<b>INCREASE (DECREASE) BEFORE TRANSFERS.....</b>	<b>18</b>	<b>99</b>	<b>13,002</b>	<b>49,587</b>	<b>301,120</b>	<b>530,697</b>
<b>TRANSFERS IN (OUT):</b>						
Indirect costs transfers out - MAPC Direct.....	-	-	-	-	(289,590)	(289,590)
<b>INCREASE (DECREASE) IN NET POSITION.....</b>	<b>\$ 18</b>	<b>\$ 99</b>	<b>\$ 13,002</b>	<b>\$ 49,587</b>	<b>\$ 11,530</b>	<b>\$ 241,107</b>

(Concluded)