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November 4, 2025

Her Excellency Maura Healey, Governor
Commonwealth of Massachusetts
State House, Room 360
Boston, MA 02133

Secretary Matthew J. Gorzkowicz
Executive Office for Administration & Finance
State House, Room 373
Boston, MA 02133

Honorable Aaron Michlewitz, Chair
House Committee on Ways and Means
State House, Room 243
Boston, MA 02133

Honorable Michael J. Rodrigues, Chair
Senate Committee on Ways and Means
State House, Room 212
Boston, MA 02133

Mr. Timothy Carroll
Clerk of the House of Representatives
State House, Room 145
Boston, MA 02133

Mr. Michael D. Hurley
Clerk of the Senate
State House, Room 335
Boston, MA 02133

RE: Correspondence submitted in lieu of Statutory Basis Financial Report

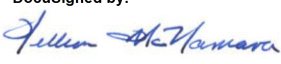
Under M.G.L c. 7A, § 12, I am required to submit the Statutory Basis Financial Report (SBFR) to you by October 31 of each year. Instead, I hereby report that the deadline has been missed.

Given that the Fiscal Year 2025 closeout supplementary budget has yet to be enacted, I am unable to provide a target date for issuance of the SBFR or other Fiscal Year 2025 reports. As I noted in my letter of October 14, 2025, the potential tangible consequences of delays in the Annual Comprehensive Financial Report (ACFR) and the federal Single Audit are more serious than for delays in the SBFR.

The federal government may choose to slow or withhold federal funds if the Commonwealth fails to comply with long-established requirements and deadlines related to the ACFR and Single Audit. Unlike other current concerns about federal funding to the states, our ability to produce required reporting in a timely fashion is within our control.

The deadlines for the ACFR and the Single Audit reflect the normal practice whereby states close their books within weeks of the end of each fiscal year. The Commonwealth is now four months past our June 30 year-end. When the closeout passes, we will do our best to complete the reporting and audit processes as quickly as possible. I urge that the Fiscal Year 2025 closeout supplementary budget be enacted immediately to allow this work to move forward.

Sincerely,

DocuSigned by:

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William McNamara
Comptroller

cc: Kate Cook, Chief of Staff, Office of Governor Healey
Danielle Cerny, Chief of Staff, Executive Office for Administration and Finance
Blake Webber, Chief of Staff, House Committee on Ways and Means
Jeremy Spittle, Chief of Staff, Senate Committee on Ways and Means