



Haverhill

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Mayor Fiorentini Announces Fiscal Year 2013 Surplus

Today, Mayor James J. Fiorentini announced that the City of Haverhill finished FY13 with a budget surplus for the second year in a row. We estimate our surplus to be \$650,000. A financial surplus falls to free cash the following year. It is too early to know exactly how much free cash we will have, but it will be in the range of \$750,000 to \$1 million, probably closer to the lower number. Free cash is used to balance our budget and will be factored into the FY14 budget.

Mayor Fiorentini stated:

“We are thrilled to finish the year with a surplus. We finished with a surplus by carefully watching every dollar, modifying the rules on health care for municipal health care for employees.

“I thank the City Council for exercising restraint during the last budget.”