



Haverhill

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October 10, 2025

To The Honorable City Council

Attached are the revenue and expense reports through September 30, 2025.

At a high level, the general fund revenue report indicates a year-over-year increase of 6.67%. However, this figure includes earnings from investments, property tax revenue, and Commonwealth funding designated for the School Department under the Student Opportunity Act. When we focus solely on local receipts, which range from motor vehicle excise to miscellaneous revenue, there is a year-over-year decrease of 5.7%. We will continue to monitor this closely to determine whether it is an emerging trend or just an anomaly.

The general fund and enterprise operating budgets are currently meeting expectations.

Over the past month, the finance departments have collaborated with our auditors to conclude the federal audit for fiscal year 2024. We have also made significant progress in finalizing the fiscal year 2025 audit, which I expect to be completed by the end of December. Additionally, we have submitted the free cash for certification to the Department of Revenue (DOR). Finally, I anticipate that we will fill the last two open finance positions—Assistant Treasurer/Collector and Payroll Manager—within the next month.

Sincerely,

Angel A. Perkins, CPFO, CGA, CFE
City Auditor & Chief Financial Officer