The City of
WORCESTER

Auditing
Robert V. Stearns, CPA
P | 508-799-1053 F | 508-799-1043
stearnsr@worcesterma.gov
www.worcesterma.gov

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To the Honorable Members of the City Council
City of Worcester, Massachusetts

RE: The City Auditor be and is hereby requested to provide City Council with a report concerning whether any shortfalls associated with the Fiscal Year 2026 (FY26) Ballpark DIF Reserve Account were anticipated (June 17, 2025).

Dear Councilors:

The anticipated shortfall in the DIF for FY26 is $390K. This represents the shortfall needed to pay debt service of $6.6M from resources estimated to total $6.2M including beginning cash of $0.3M and estimated FY26 receipts $5.9M. This is subject to final receipts realized by the end of the year.

The reserve account began FY26 with a cash balance of $246K and a cumulative amount owed to the general fund of $1.7M. At the end of this fiscal year the cash balance is expected to be exhausted and the cumulative amount owed to the general fund will have increased to $2.1M. Transfers from general fund in excess of prior year DIF receipts include a positive balance through FY23 of $283K, and obligations due back to the general fund of $1M in FY24 and $929K in FY25.

It is expected that the fund will become self-sustaining as four undeveloped parcels around the ballpark are developed and they make contributions of incremental property taxes and in the case of the hotel its meals and occupancy excise taxes.

Respectfully Submitted,

Robert V. Stearns

Robert V. Stearns
City Auditor