

# FISCAL YEAR 2027

TOWN MANAGER'S PROPOSED OPERATING BUDGET



## TOWN OF GREAT BARRINGTON

LIZ HARTSGROVE, TOWN MANAGER

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# TOWN MANAGER'S FY27 BUDGET MESSAGE

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To the Select Board, Finance Committee, and Residents of Great Barrington:

I am pleased to present the Fiscal Year 2027 Recommended Operating and Capital Budget for the Town of Great Barrington. This budget reflects a disciplined and policy-driven financial plan developed through structured analysis, multi-layer review, and alignment with the Select Board's adopted Strategic Priorities. It represents not only a financial document, but a statement of values, balancing service delivery, fiscal responsibility, and long-term sustainability.

The FY27 Recommended Budget is grounded in three guiding principles:

- ❖ Structural fiscal stability
- ❖ Transparent and accountable governance
- ❖ Strategic investment in core municipal services

These principles have shaped both the operating and capital recommendations and provide the framework within which this budget has been developed.

This document is presented as the foundation for deliberation. In accordance with the Budget Action Calendar, it will serve as the starting framework for the Select Board and Finance Committee as they conduct operational and capital budget reviews and determine which services and investments are most critical to fund within available revenue capacity.

## **Community and Fiscal Context**

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Great Barrington operates within the statutory constraints of Proposition 2½, which limits annual levy growth to 2.5 percent plus new growth. While this framework is designed to promote taxpayer stability, it does not move in tandem with inflationary pressures, health care cost escalation, or increases in mandated assessments. In recent years, the gap between allowable revenue growth and expenditure growth has widened, requiring deliberate and strategic prioritization.

The FY26 Review and FY27 Forecast identified significant cost pressures entering FY27. Health insurance is projected to increase by more than 8 percent. Regional school assessments are projected to rise by more than 7 percent. General liability and property insurance costs continue to trend upward. Public safety and emergency service demands remain strong, and deferred infrastructure reinvestment continues to accumulate long-term financial risk. At the same time, the Town's excess levy capacity remains limited, leaving little room for unexpected events.

Free Cash, while certified at over \$11 million in FY26, must be viewed in its proper context. Historically, the Town has relied on approximately \$3.9 million annually in Free Cash to offset recurring operating expenses. While that approach can moderate tax growth in the short term, it masks structural gaps and diminishes long-

term fiscal flexibility. Additionally, more than \$5 million in Free Cash had previously been set aside for cannabis litigation. With that matter now resolved, those funds are being removed from Free Cash availability. This development provides clarity but reduces discretionary reserve capacity entering FY27 and reinforces the importance of treating Free Cash as a one-time resource rather than an operating subsidy.

These structural realities shaped the development of the FY27 recommendation.

## **FY27 Forecast and Scenario Analysis**

The FY27 Forecast illustrates a structural imbalance between projected expenditures and allowable revenue growth under Proposition 2½. Even after conservative revenue assumptions and disciplined expenditure controls, the projected gap between levy capacity and required expenditures approaches \$5 million. Scenario 1, which I am recommending as the starting point, narrows that gap through structural adjustments, reserve discipline, and pay-as-you-go capital funding. However, to fully sustain the level of municipal services reflected in this recommendation, the Town would require consideration of a Proposition 2½ override in the range of approximately \$4.8 to \$5.0 million.

An override of this magnitude is not simply a financial mechanism; it represents a community policy decision. It requires broad public understanding of the Town's fiscal condition, a shared recognition of service priorities, and a sustained commitment to structural change. Overrides are not tools to correct short-term fluctuations. They are long-term revenue resets that permanently increase the levy base. As such, they must be accompanied by demonstrated fiscal discipline and transparent reform.

For an override of this scale to succeed, several commitments are essential. First, the Town must clearly articulate what services, investments, and workforce stability the override would protect. Second, the Town must demonstrate that all reasonable internal cost controls, capital sequencing adjustments, and efficiency measures will be implemented. Third, there must be visible alignment between financial policy, strategic priorities, and budget execution. An override must be understood as a structural correction, not a continuation of past reliance on one-time resources.

Building public trust requires clear data, consistent messaging, and evidence of responsible stewardship.

At the same time, regardless of whether an override proceeds, the Town must take deliberate steps to avoid recurring structural imbalances in future fiscal years. Those steps include:

- ❖ Strengthening multi-year financial forecasting beyond a single fiscal cycle
- ❖ Continuing to eliminate reliance on Free Cash for recurring operations
- ❖ Expanding reserve policies tied to percentage-of-budget benchmarks
- ❖ Reassessing service delivery models for long-term sustainability
- ❖ Sequencing capital projects within debt ratio targets
- ❖ Pursuing regional efficiencies and shared service opportunities where feasible

The structural gap we face is not unique to Great Barrington. It reflects the broader tension between capped property tax growth and rising service costs. Addressing it requires both community engagement and disciplined governance.

Scenario 1 represents a responsible starting point. It acknowledges the full cost of service delivery, strengthens reserves, limits new borrowing, and eliminates structural reliance on Free Cash. If the community determines that maintaining current service levels and capital investment requires additional revenue, an override may provide that structural reset. However, long-term fiscal health will ultimately depend on sustained policy discipline and proactive planning.

## **Operating Budget Development**

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The FY27 Operating Budget was developed through a structured and layered review process designed to enhance transparency and accountability.

Each department submitted detailed line-item requests accompanied by narrative justification. Departments were required to:

- ❖ Identify contractual versus discretionary increases
- ❖ Explain structural changes
- ❖ Describe service impacts if requests were not funded
- ❖ Align requests with Strategic Priority areas

Following departmental submission, each request underwent Town Manager review. This review evaluated policy alignment, multi-year sustainability, financial capacity, operational impact, and revenue implications. This two-tier review process ensures that the Recommended Budget reflects both operational expertise and fiscal stewardship.

Personnel costs continue to represent the largest share of expenditures. The FY27 recommendation incorporates contractual wage obligations, projected benefit cost increases, and a modest COLA adjustment while maintaining workforce stability and continuity of essential services. Non-personnel accounts were scrutinized to distinguish one-time expenditures from recurring commitments and to ensure structural clarity.

## **Capital Improvement Plan and Debt Management**

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A central component of long-term fiscal stability, particularly if the Town were to pursue and secure an amount of a Proposition 2½ override, is disciplined capital planning and responsible debt management. Sustainable operating growth cannot be achieved without parallel discipline in capital investment strategy.

The FY27–31 Capital Improvement Plan was developed through a structured scoring and sequencing methodology designed to prioritize safety, infrastructure preservation, and operational continuity while respecting long-term debt capacity. Departments submitted standardized capital requests detailing project justification, safety implications, strategic alignment, total project cost, risk of deferral, and projected operating impacts. Initial FY27 submissions exceeded \$20 million. Through structured evaluation and prioritization, those

requests were refined to approximately \$6.46 million for FY27 in total between General, Enterprise and Community Preservation.

This disciplined reduction was not simply an exercise in deferral; it was a recalibration based on affordability, timing, and risk. Projects were sequenced to ensure that essential safety and infrastructure investments move forward while avoiding unnecessary expansion of long-term debt obligations.

Debt management is particularly critical at this juncture. Current debt service levels exceeds the 5–7 percent benchmark often cited by bond rating agencies as a healthy range for municipalities of our size. Therefore, sustaining long-term financial health requires that we gradually moderate this ratio over time, not exacerbate it.

Using Scenario 1 as our starting point, it reflects this approach by prioritizing pay-as-you-go capital funding where feasible and limiting new borrowing to previously obligated commitments. By funding approximately \$3 million of capital from Free Cash rather than issuing additional debt, the Town reduces future fixed costs and protects levy capacity in subsequent years.

If the Town were to pursue a \$4.8–\$5.0 million override, the discipline demonstrated in this Capital Improvement Plan would be essential to sustaining that revenue increase over the long term. An override that merely expands operating capacity without addressing capital structure would risk recreating the same structural imbalance in future fiscal years. Conversely, pairing an override with disciplined capital sequencing and debt moderation ensures that new levy capacity is not consumed by escalating fixed obligations.

Financial stability requires predictable debt service trajectories. The Capital Improvement Plan therefore:

- ❖ Sequences major projects over a five-year horizon
- ❖ Identifies projects appropriate for pay-as-you-go funding
- ❖ Separates enterprise and general fund obligations
- ❖ Evaluates debt ratios annually before advancing new borrowing
- ❖ Prioritizes asset preservation over expansion

This approach establishes a sustainable rhythm of capital reinvestment rather than cyclical borrowing spikes. It also improves long-term forecasting accuracy, enabling policymakers to see the multi-year tax impact of today's decisions.

Equally important, disciplined capital planning strengthens the Town's credibility with residents. If the community is asked to permanently increase the levy through an override, there must be visible assurance that the additional revenue will not be absorbed by unmanaged debt growth or reactive capital decisions. A transparent, scored, and sequenced Capital Improvement Plan provides that assurance.

Moving forward, maintaining financial stability will require adherence to several core practices:

- ❖ Maintaining debt service within a target percentage of operating revenue
- ❖ Limiting borrowing to projects with defined useful lives and clear public benefit
- ❖ Continuing pay-as-you-go funding for smaller capital needs
- ❖ Updating the five-year capital plan annually with multi-year revenue modeling

- ❖ Avoiding acceleration of projects absent identified funding sources

The Capital Improvement Plan is not simply a list of projects; it is a fiscal management tool. When coupled with operating discipline and reserve policy adherence, it forms the structural backbone necessary to sustain an override responsibly and avoid future structural deficits.

Long-term fiscal stability is achieved not through a single vote, but through consistent policy application. The FY27 capital and debt strategy represents a deliberate step toward that stability.

## **Free Cash and Reserve Strategy**

Free Cash remains one of the most significant tools available to municipalities in managing fiscal volatility. However, its strength lies not in its size, but in how it is used.

The FY27 Recommended Budget reflects a deliberate shift in Free Cash policy. Scenario 1 eliminates structural reliance on Free Cash for recurring operating costs. Instead, Free Cash is allocated to non-recurring capital investments, stabilization reserves and defined one-time expenditures. This approach restores structural clarity to the operating budget and strengthens long-term fiscal integrity.

Reserves serve three essential purposes. First, they provide liquidity and protection against unforeseen events such as economic downturns, emergency expenditures, or revenue shortfalls. Second, they protect the Town's credit profile and borrowing capacity. Third, they signal fiscal discipline to residents and investors alike.

If the Town were to pursue and secure a Proposition 2½ override in the range of \$4.8 to \$5.0 million, disciplined reserve management would be essential to sustaining that adjustment. An override increases the levy base permanently; it does not eliminate the need for structural discipline. Without reserve policy adherence, future fiscal pressures could reemerge and require additional corrective action.

For that reason, the FY27 recommendation dedicates a portion of Free Cash to stabilization funding consistent with Financial Policy targets. Stabilization funds provide long-term fiscal shock absorption and demonstrates forward-looking fiscal responsibility rather than reactive budgeting.

Going forward, sustaining financial stability will require consistent adherence to several reserve principles:

- ❖ Maintaining reserve balances within policy-based percentage targets of annual operating expenditures
- ❖ Avoiding the use of Free Cash for recurring operating costs
- ❖ Using Free Cash for one-time capital investments that reduce future borrowing
- ❖ Allocating a defined percentage annually to stabilization to address long-term liabilities
- ❖ Preserving sufficient liquidity to protect bond ratings and debt capacity

The structural shift reflected in FY27 is significant. It marks a transition from reactive reliance on reserves to proactive reserve management.

Financial stability is not achieved through a single override or a single fiscal year. It is achieved through disciplined and predictable application of policy. By restoring Free Cash to its intended purpose as a one-time resource for non-recurring needs and long-term stabilization the Town strengthens its ability to manage economic cycles, protect essential services, and sustain any revenue adjustments made by the community.

The Free Cash and Reserve Strategy outlined in this budget is therefore not merely an accounting decision; it is a foundational element of long-term fiscal governance.

### **Role of the Selectboard and Finance Committee**

With the submission of this Recommended Budget, the Town now enters the next and equally important phase of fiscal governance: deliberative review and refinement by the Selectboard and Finance Committee.

The Town Manager's Recommended Budget is intentionally structured as a policy-aligned foundation for discussion. It reflects departmental input, financial forecasting, capital scoring, reserve policy alignment, and multi-year analysis. However, under the Town's Charter and established governance framework, the authority to shape and recommend the final budget to Town Meeting rests collaboratively with the Selectboard and Finance Committee.

In accordance with the adopted Budget Action Calendar, the Selectboard and Finance Committee will conduct joint operational and capital budget workshops. These sessions are designed to provide a transparent and methodical review of service levels, expenditure priorities, capital sequencing, reserve allocations, and tax impact considerations.

Through this process, elected and appointed officials will examine:

- ❖ The sustainability of operating expenditures
- ❖ The sequencing and affordability of capital investments
- ❖ Debt ratio implications
- ❖ Reserve sufficiency and policy compliance
- ❖ The structural gap between levy limits and expenditure growth
- ❖ The long-term fiscal trajectory of the Town

This is not a procedural exercise. It is a substantive evaluation of what services are essential, what investments are urgent, and what the community is willing to sustain financially.

If the Town were to consider a Proposition 2½ override, the deliberative work of the Selectboard and Finance Committee becomes even more critical. An override requires public trust. That trust is built through transparent analysis, disciplined review, and clear articulation of what the community would receive in return for a permanent increase to the levy base. The review process must therefore demonstrate that all reasonable cost controls, capital sequencing adjustments, and structural reforms have been examined prior to seeking additional revenue.

The governance model in Great Barrington is layered by design: Departments develop requests; the Town Manager refines those requests within policy constraints; the Selectboard and Finance Committee conduct public review and apply judgment; Town Meeting ultimately authorizes appropriations. This structured progression reinforces accountability at every level.

The Selectboard's adopted Strategic Priorities provide the policy lens through which funding decisions should be evaluated. The Finance Committee's charge to assess fiscal sustainability and taxpayer impact provides an additional layer of financial scrutiny. Together, these bodies ensure that the final budget recommendation reflects both strategic intent and fiscal discipline.

Equally important is the role of public engagement throughout this process. Budget workshops, hearings, and informational sessions provide opportunities for residents to understand the Town's fiscal condition and the trade-offs inherent in municipal budgeting. Sustainable financial policy requires informed participation.

The FY27 Recommended Budget is therefore not the conclusion of the process... it is the beginning of a structured, transparent, and collaborative review. The strength of that review will ultimately determine the Town's fiscal trajectory.

## Looking Ahead

The Fiscal Year 2027 Recommended Budget represents a deliberate and disciplined response to the financial realities facing Great Barrington. It acknowledges the structural gap between allowable levy growth and expenditure pressures, addresses long-term capital and debt considerations, reforms Free Cash usage, and strengthens reserve discipline. Yet this budget, while balanced and policy-aligned, does not eliminate the broader structural challenges that municipalities across the Commonwealth continue to face.

The tension between capped property tax growth and rising costs for health insurance, education, infrastructure, and public safety will remain a defining feature of municipal finance in the years ahead. Absent structural reform at the state level, local governments must manage within these constraints through careful forecasting, prioritization, and community dialogue.

If the Town chooses to pursue a Proposition 2½ override in the range discussed, it must be understood not as a short-term solution but as a structural reset. An override permanently increases the levy base, but it does not eliminate the need for continued fiscal discipline. Without sustained policy adherence, the same pressures that produced today's structural imbalance could reemerge in future fiscal cycles.

Long-term stability will therefore depend on consistent application of several core practices:

- ❖ Maintaining multi-year financial forecasting that projects operating, capital, and debt trajectories beyond a single fiscal year;
- ❖ Sequencing capital investments within defined debt ratio targets;
- ❖ Continuing the elimination of recurring reliance on Free Cash;
- ❖ Strengthening stabilization and OPEB funding to address long-term liabilities;
- ❖ Evaluating service delivery models for efficiency and sustainability;
- ❖ Exploring regional collaboration and shared service opportunities where feasible;

- ❖ And engaging residents in transparent discussions about service expectations and affordability.

The FY27 Recommended Budget begins this structural recalibration. It restores clarity between one-time and recurring revenues. It prioritizes asset preservation over expansion. It aligns operating growth with defined policy parameters. It places guardrails on debt and reserve usage. Most importantly, it creates a framework within which future budgets can be built more predictably.

Sustainable fiscal health is not achieved through a single vote, a single override, or a single fiscal year. It is achieved through consistent, disciplined application of policy and transparent governance over time. The decisions made in FY27, particularly regarding capital sequencing, reserve discipline, and revenue structure, will influence the Town's financial posture for the next decade.

Great Barrington is a resilient community with strong civic engagement and a commitment to thoughtful governance. With clear financial policies, transparent analysis, and collaborative leadership, the Town is well-positioned to navigate these structural challenges responsibly.

The path forward requires both prudence and participation. This budget is a step toward long-term stability, and I look forward to continued partnership with the Selectboard, Finance Committee, and residents as we shape a sustainable fiscal future for Great Barrington.

Respectfully submitted,



Liz Hartsgrove, Town Manager  
Town of Great Barrington

# FINANCIAL SUMMARIES

## Fiscal Year 2027 Budget Overview

The Financial Summaries section of the Fiscal Year 2027 Budget Book provides a comprehensive overview of the Town of Great Barrington’s fiscal position entering FY27. This section is intended to present a clear, consolidated view of the Town’s revenue structure, expenditure distribution, capital commitments, debt profile, and reserve position, and to provide context for the financial decisions reflected in the Recommended Budget.

The FY27 budget is being developed within a constrained revenue environment and against the backdrop of structural cost pressures that continue to outpace allowable levy limit under Proposition 2½. As detailed in the preceding Budget Message, the Town faces a projected structural gap of approximately \$4.8 to \$5 million, driven primarily by:

- Regional school assessment growth of \$1,554,668 (7%)
- Health insurance increases of approximately \$136,577 (7.13%)
- Insurance and liability cost growth of \$4,896 (1.78%)
- Snow & Ice and other variable cost exposures of approximately \$200,000
- Total Long Term Debt service obligations totaling \$3,528,600

The purpose of this section is not only to present the numbers, but to explain their significance and long-term implications.

## Revenue Structure

Great Barrington’s General Fund revenues are heavily dependent on property taxation. For FY27:

- The Levy Limit is projected at \$30,636,345
- Debt exclusions total \$1,150,000
- Maximum allowable levy equals \$31,786,345
- State aid (Cherry Sheet) is estimated at \$1,862,408
- Local receipts are projected at \$3,430,250
- Total Revenues are estimated at \$58,846,005

	FY2026 Town Meeting Budget	FY2026 Budget at Tax Rate	FY2027 Proposed Budget
<b>REVENUE:</b>			
Tax Levy	\$ 30,668,290	\$ 30,572,370	\$ 36,449,040
State Aid	\$ 1,734,174	\$ 1,840,548	\$ 1,862,408
Local Receipts	\$ 2,965,250	\$ 2,965,250	\$ 3,430,250
Enterprise Funds	\$ 3,222,561	\$ 4,372,561	\$ 4,372,561
Free Cash to Reduce Tax Levy	\$ 3,931,723	\$ 3,931,723	\$ -
Retained Earnings/Enterprise Funds	\$ 1,150,000	\$ 1,150,000	\$ 855,000
Community Preservation Funds	\$ 976,063	\$ 1,282,735	\$ 1,242,013
Free Cash for Special Article/Capital Equipment Funding	\$ 446,909	\$ 501,909	\$ 9,949,733
Other Available Funds (Grants, Reserve Funds, etc.)	\$ 6,980,000	\$ 400,000	\$ 685,000
Capital Expenditure Exclusions to Reduce Tax Levy	\$ 90,000	\$ -	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 52,164,970</b>	<b>\$ 47,017,096</b>	<b>\$ 58,846,005</b>

Property taxes represent approximately 61.94% of total revenues, while state aid accounts for approximately 3.16% and local receipts approximately 5.83%.

This revenue composition underscores the structural sensitivity of the Town’s financial position. With annual levy growth limited to 2.5% plus new growth, expenditure growth beyond that rate creates structural imbalance unless offset by policy adjustments, service modifications, or voter-approved revenue increases.

If the Town were to consider a Proposition 2½ override in the range of \$4.8 to \$5 million, the revenue base would permanently reset. However, sustaining that adjustment over time would require disciplined capital planning, reserve management, and operating control, as outlined in subsequent sections.

**Expenditure Overview**

Projected FY27 expenditures total approximately \$58,846,005, allocated across major categories as follows:

- Regional School Assessment: \$23,764,216
- Town Operating Budget: \$17,348,228
- Vocational Assessment: \$150,000
- State Assessments: \$59,607
- Snow & Ice Reserve: \$200,000
- Abatements/Overlay: \$200,000
- Debt Service: \$3,528,600

	FY2026 Town Meeting Budget	FY2026 Budget at Tax Rate	FY2027 Proposed Budget
<b>TO BE RAISED:</b>			
Town Budget	\$ 16,692,744	\$ 16,632,744	\$ 17,348,228
School Budget Assessment	\$ 22,209,548	\$ 22,209,548	\$ 23,764,216
Special Articles & Capital (Tax Levy)	\$ 90,000	\$ 81,400	\$ 150,000
From Free Cash	\$ 446,909	\$ 501,909	\$ 9,949,733
From Other Available Funds (Grants, Reserve Funds, etc.)	\$ 6,980,000	\$ 400,000	\$ 685,000
Enterprise Fund (Wastewater)	\$ 3,222,561	\$ 4,372,561	\$ 4,372,561
From Retained Earnings (Wastewater)	\$ 1,150,000	\$ 1,150,000	\$ 855,000
Community Preservation Funds	\$ 976,063	\$ 1,282,735	\$ 1,242,013
<b>Total Appropriations</b>	<b>\$ 51,767,825</b>	<b>\$ 46,630,897</b>	<b>\$ 58,366,751</b>
<b>OTHER AMOUNTS:</b>			
Amounts certified for tax title purposes	\$ -	\$ -	\$ -
State Offsets	\$ 19,554	\$ 19,554	\$ 19,647
Snow & Ice Deficit (actual)	\$ 100,000	\$ 89,526	\$ 200,000
Berkshire Regional Planning Assessment	\$ -	\$ -	\$ -
Other Deficits to be Raised (Grants, etc.)	\$ -	\$ -	\$ -
	<b>\$ 119,554</b>	<b>\$ 109,080</b>	<b>\$ 219,647</b>
State Assessments	\$ 77,591	\$ 77,591	\$ 59,607
Abatements/Exemptions	\$ 200,000	\$ 199,527	\$ 200,000
<b>TOTAL TO BE RAISED</b>	<b>\$ 52,164,970</b>	<b>\$ 47,017,096</b>	<b>\$ 58,846,005</b>

The Regional School Assessment represents approximately 57.59% of total General Fund expenditures and remains the single largest cost driver.

Personnel and benefit costs continue to comprise the majority of municipal operating expenditures, reflecting contractual obligations, workforce stabilization needs, and healthcare inflation. Debt service currently represents approximately 8.55% of operating revenues, exceeding the 5–7% benchmark commonly cited by bond rating agencies.

These expenditure dynamics frame the structural conversation for FY27 and beyond.

**Capital Commitments and Debt Position**

The Town’s authorized capital program includes approximately \$26,944,111 for open capital projects, of which \$15,134,772 has been bonded, and \$11,809,339 remains authorized unissued.

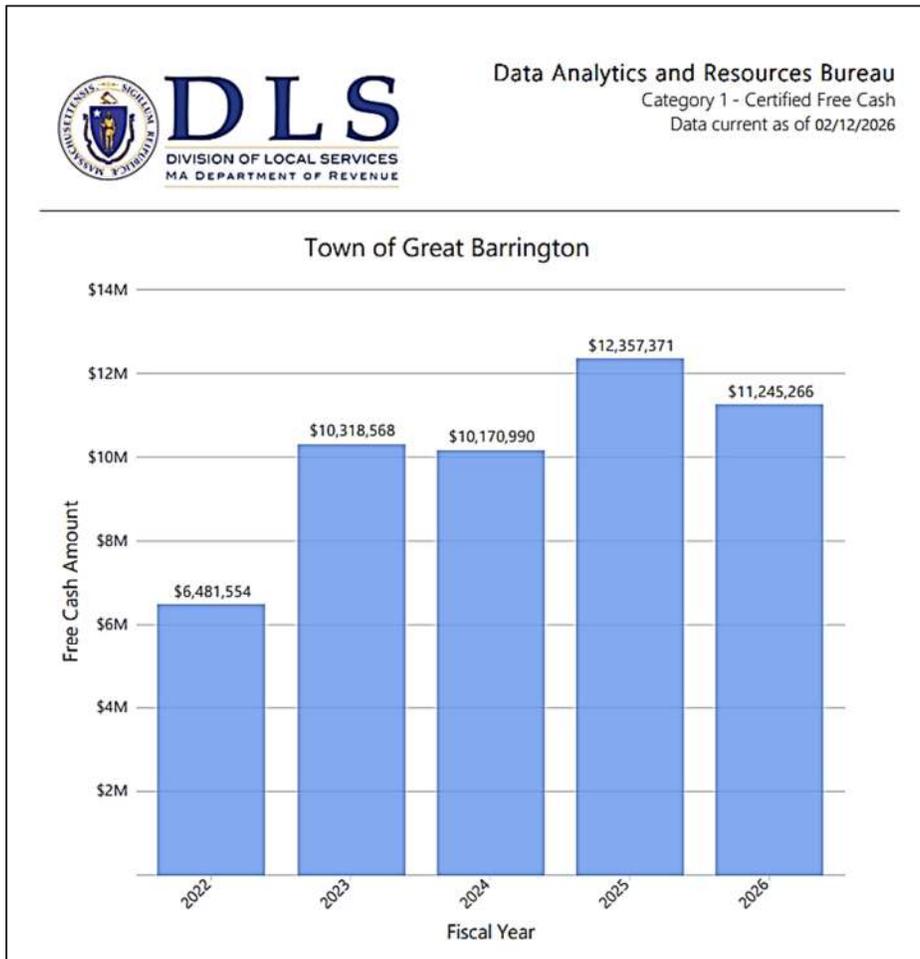
Date of Authorization	Adjusted Total Authorization	Total Bonded	Authorized Unissued	Fiscal Year	Project Description	Type	Dept
06/07/21	53,000.00	(39,236.00)	13,764.00	FY22	Ticket Kiosk - Transfer Station	GEN	DPW
06/07/21	100,000.00	(86,893.00)	13,107.00	FY22	Police Station Generator (Exempt)	GEN	Police
06/07/21	100,000.00	-	100,000.00	FY22	Public Restrooms (Exempt)	GEN	DPW
06/06/22	570,000.00	-	570,000.00	FY23	Building & Ground Improvements - Town Hall (Exempt)	GEN	DPW
06/06/22	100,000.00	(96,487.00)	3,513.00	FY23	Park Improvements - Parks Equipment & Community Center Insulation	GEN	DPW
05/01/23	1,325,000.00	(406,995.00)	918,005.00	FY24	Buildings & Grounds Improvements (Exempt)	GEN	DPW
05/01/23	370,000.00	(188,796.00)	181,204.00	FY24	Parks Improvements	GEN	DPW
05/06/24	325,000.00	(200,000.00)	125,000.00	FY25	Architectural, Engineering & Planning Services (Exempt)	GEN	DPW
05/06/24	241,000.00	(150,000.00)	91,000.00	FY25	Courthouse (Exempt)	GEN	DPW
05/06/24	150,000.00	-	150,000.00	FY25	Fire Station (GB) (Exempt)	GEN	DPW
05/06/24	93,000.00	-	93,000.00	FY25	Libraries (Exempt)	GEN	DPW
05/06/24	75,000.00	-	75,000.00	FY25	Police Station (Exempt)	GEN	DPW
05/06/24	150,000.00	(80,492.00)	69,508.00	FY25	Various Emergencies/Improvements to Buildings Town-wide (Exempt)	GEN	DPW
05/03/25	35,000.00	-	35,000.00	FY26	DPW Field Mower	GEN	DPW
05/03/25	400,000.00	-	400,000.00	FY26	DPW Dump Truck	GEN	DPW
05/03/25	250,000.00	-	250,000.00	FY26	DPW Excavator	GEN	DPW
05/03/25	66,000.00	-	66,000.00	FY26	DPW Utility Van	GEN	DPW
05/03/25	268,000.00	-	268,000.00	FY26	Buildings & Grounds Improvements	GEN	DPW
05/03/25	4,025,000.00	(2,238,731.00)	1,786,269.00	FY26	Street & Bridge Improvements	GEN	DPW
05/03/25	200,000.00	-	200,000.00	FY26	Parks Improvements	GEN	DPW
05/03/25	3,000,000.00	(50,000.00)	2,950,000.00	FY26	Brookside Road Bridge/EMS Facilities	GEN	DPW
	<b>11,896,000.00</b>	<b>(3,537,630.00)</b>	<b>8,358,370.00</b>		<b>GENERAL FUND CAPITAL</b>		
05/05/14	13,048,111.00	(11,400,267.00)	1,647,844.00	FY15	Sewer System Improvements	SWR	Wastewater
06/22/20	300,000.00	-	300,000.00	FY21	WW Equipment/Improvements/Repairs	SWR	Wastewater
06/07/21	200,000.00	(196,875.00)	3,125.00	FY22	Sewer Manhole Rehabilitation	SWR	Wastewater
05/06/24	1,500,000.00	-	1,500,000.00	FY25	Pump Station Upgrades	SWR	Wastewater
	<b>15,048,111.00</b>	<b>(11,597,142.00)</b>	<b>3,450,969.00</b>		<b>WASTEWATER ENTERPRISE CAPITAL</b>		
	<b>26,944,111.00</b>	<b>(15,134,772.00)</b>	<b>11,809,339.00</b>		<b>TOTAL CAPITAL</b>		

The FY27–31 Capital Improvement Plan reflects a disciplined scoring and sequencing process. Initial departmental submissions exceeded \$20 million, and through structured evaluation were refined to approximately \$6.46 million for FY27.

Capital planning discipline is central to long-term fiscal stability. Limiting borrowing to projects with defined useful lives, sequencing investments over multiple years, and incorporating pay-as-you-go funding where feasible protects future levy capacity and strengthens bond profile credibility.

**Free Cash and Reserve Position**

Certified Free Cash entering FY26 totaled \$11,245,266. Of that amount, \$5,063,227.86 had been retained for cannabis litigation and is now being removed from availability following resolution of that matter.



Historically, approximately \$3.9 million per year has been used to offset recurring operating costs. The FY27 Recommended Budget eliminates that structural reliance and instead allocates Free Cash toward:

- Non-recurring capital investments
- Stabilization funding
- OPEB contributions
- Defined one-time obligations

		ORIGINAL APPROP	REVISED BUDGET	YTD ACTUAL	MTD ACTUAL	ENCUMBRANCES	AVAILABLE BUDGET	PCT USE/COL
<b>U85 STABILIZATION</b>								
<b>85900 CAPITAL STABILIZATION</b>								
85900 40000	BALANCE FORWARD	1,530,409.76	1,530,409.76	.00	.00	.00	1,530,409.76	.0
85900 48200	EARNINGS ON INVESTMENT	.00	.00	-14,100.08	-1,985.30	.00	14,100.08	100.0
<b>TOTAL CAPITAL STABILIZATION</b>		<b>1,530,409.76</b>	<b>1,530,409.76</b>	<b>-14,100.08</b>	<b>-1,985.30</b>	<b>.00</b>	<b>1,544,509.84</b>	<b>- .9%</b>
<b>85950 STABILIZATION</b>								
85950 40000	BALANCE FORWARD	769,295.09	769,295.09	.00	.00	.00	769,295.09	.0
85950 48200	EARNINGS ON INVESTMENT	.00	.00	-8,272.21	-977.68	.00	8,272.21	100.0
<b>TOTAL STABILIZATION</b>		<b>769,295.09</b>	<b>769,295.09</b>	<b>-8,272.21</b>	<b>-977.68</b>	<b>.00</b>	<b>777,567.30</b>	<b>-1.1%</b>
<b>85975 OPEB</b>								
85975 40000	BALANCE FORWARD	999,888.43	999,888.43	.00	.00	.00	999,888.43	.0
85975 48220	INTEREST ON CD'S	.00	.00	-82,952.80	-18,145.40	.00	82,952.80	100.0
<b>TOTAL OPEB</b>		<b>999,888.43</b>	<b>999,888.43</b>	<b>-82,952.80</b>	<b>-18,145.40</b>	<b>.00</b>	<b>1,082,841.23</b>	<b>-8.3%</b>
<b>TOTAL REVENUES</b>		<b>3,299,593.28</b>	<b>3,299,593.28</b>	<b>-105,325.09</b>	<b>-21,108.38</b>	<b>.00</b>	<b>3,404,918.37</b>	
<b>GRAND TOTAL</b>		<b>3,299,593.28</b>	<b>3,299,593.28</b>	<b>-105,325.09</b>	<b>-21,108.38</b>	<b>.00</b>	<b>3,404,918.37</b>	<b>-3.2%</b>

Maintaining reserve discipline is essential to preserving liquidity, protecting credit standing, and sustaining any potential override adjustment over the long term.

**Structural Outlook and Fiscal Stability**

The Financial Summaries presented in this section illustrate both the Town’s strengths and its structural pressures. Revenue growth remains constrained by statute. Expenditure growth is influenced by factors largely outside municipal control. Capital needs require deliberate sequencing. Debt ratios require moderation. Reserve discipline must be maintained.

The FY27 Recommended Budget begins a structural recalibration — aligning recurring revenues with recurring expenditures, reducing reliance on one-time funding sources, and reinforcing capital and debt discipline.

If the Town pursues an override of approximately \$4.8 to \$5 million, the financial framework outlined here will be essential to sustaining that adjustment responsibly. Without continued policy adherence, structural imbalance could reemerge in future fiscal years.

This Financial Summaries section provides the detailed tables and comparative analyses necessary to inform that conversation. The narrative above is intended to provide context for those figures and to support informed decision-making.

**Override Consideration**

The FY27 Financial Summary reflects a projected structural gap of approximately \$4.8 to \$5 million, representing the difference between allowable levy growth under Proposition 2½ and projected expenditures necessary to sustain current municipal operations, capital commitments, and reserve policy targets.

This structural imbalance is not the result of discretionary expansion, but rather the cumulative effect of expenditure growth consistently outpacing the 2.5% levy cap. Major cost drivers include:

- Regional school assessment growth of \$1,554,668 (7%)
- Health insurance increases of approximately \$136,577 (7.13%)
- Insurance and liability cost growth of \$4,896 (1.78%)
- Total Long Term Debt service obligations totaling \$3,528,600
- Capital reinvestment requirements necessary to preserve infrastructure

Under Scenario 1, the Town has already implemented significant structural adjustments. The Recommended Budget eliminates reliance on Free Cash for recurring operating costs, dedicates a portion of Free Cash to stabilization and OPEB funding, sequences capital investments to reduce long-term borrowing pressure, and restrains new debt to previously obligated commitments.

Even with these reforms, maintaining the service and capital framework outlined in the Recommended Budget would require consideration of a Proposition 2½ override in the range of approximately \$4.8 million to \$5 million.

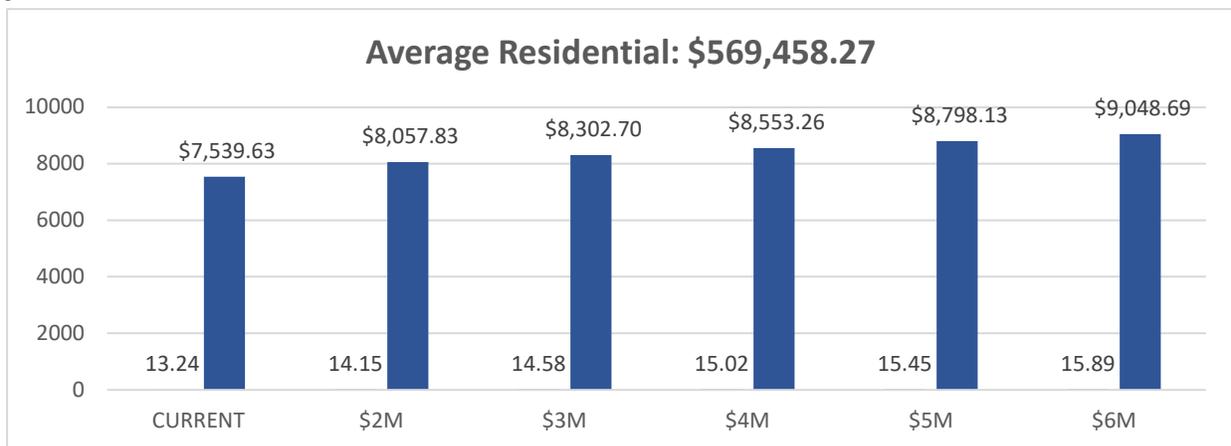
**What an Override Represents**

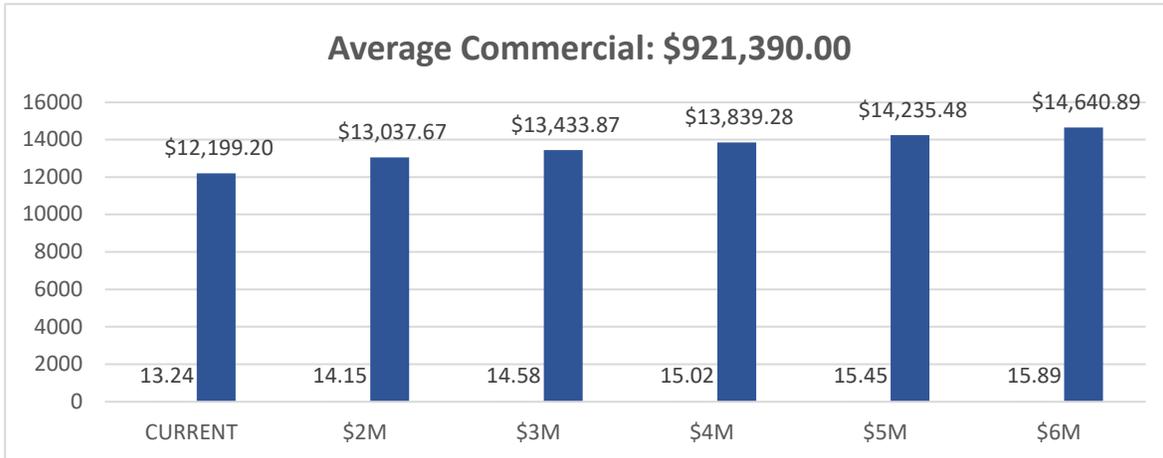
A Proposition 2½ override permanently increases the Town’s levy limit. It is not a temporary adjustment. Once adopted, the override amount becomes part of the Town’s tax base, and future annual 2.5% increases are calculated on that higher base. This compounding effect means that the financial implications extend well beyond a single fiscal year.

An override is therefore a structural revenue reset. It allows the Town to realign recurring revenues with recurring expenditures. It does not eliminate the need for fiscal discipline, nor does it insulate the Town from future cost pressures. Rather, it creates additional recurring revenue capacity within which disciplined budgeting must continue.

**Override Levels and Household Impact**

To assist policymakers and residents in evaluating the potential impact of an override, the following graphs illustrate estimated residential tax impacts at override levels of \$2 million, \$3 million, \$4 million, \$5 million, and \$6 million.





These projections are based on:

- Current single tax classification of \$13.24
- An average assessed residential value of \$569,458.27
- An average assessed commercial value of \$921,390.00
- Proportional distribution of the override across the levy base

The charts demonstrate the estimated annual increase to the average residential and commercial tax bill under each scenario.

For example, an override in the range of \$5 million would result in an estimated annual increase of approximately **\$1,280.50** for the average residential property. A \$2 million override would reduce the annual impact proportionally but would leave a remaining structural gap that would need to be addressed through service adjustments, capital deferrals, workforce reductions, or reserve usage. A \$6 million override would provide greater structural capacity and additional financial cushion but would correspondingly increase the annual tax impact.

These scenarios illustrate that the override decision is fundamentally about balancing service sustainability and affordability.

**Consequences if an Override Is Not Adopted**

If an override is not pursued or does not pass, the Town would need to close the projected structural gap through other means. These options could include:

- Reductions in municipal service levels
- Workforce adjustments
- Deferral of capital projects and infrastructure maintenance
- Increased reliance on reserves
- Additional debt issuance for capital needs

Each of these alternatives carries both immediate operational consequences and long-term fiscal implications. Deferring capital investment may reduce near-term costs but can increase future borrowing needs. Drawing down reserves may provide temporary relief but weakens financial resilience and bond profile strength. Service reductions may affect public safety, infrastructure maintenance, and administrative capacity.

### **Sustaining an Override Responsibly**

Whether or not an override is adopted, the Town's long-term fiscal health depends on structural discipline.

The following section of this Budget Book outlines the Town's Multi-Year Financial Strategy, which establishes a forward-looking framework for maintaining stability beyond FY27. That strategy includes:

- Multi-year revenue and expenditure forecasting
- Defined debt ratio targets
- Capital sequencing over a five-year horizon
- Stabilization and OPEB funding benchmarks
- Elimination of recurring reliance on one-time revenues
- Annual evaluation of structural balance

If an override were adopted, its sustainability would depend directly on adherence to this multi-year strategy. An override without policy discipline risks recreating structural imbalance in future fiscal cycles. An override paired with consistent application of financial policies, capital sequencing, and reserve integrity provides a durable pathway to long-term stability.

## **Policy Decision**

Ultimately, the override question is a community policy decision. It requires weighing the value placed on current municipal services and infrastructure reinvestment against the impact of a permanent tax adjustment.

The override consideration must therefore be evaluated within the broader financial strategy outlined in this document. The question before the community is not simply whether to increase the levy, but how to align service expectations, infrastructure reinvestment, and long-term affordability within a sustainable financial framework.

The Town's responsibility is to present the fiscal condition clearly, to outline the implications of available options, and to ensure that any path forward whether through override or structural reduction is implemented with long-term financial discipline. The Financial Summaries, the override impact analysis, and the Multi-Year Financial Strategy together provide the analytical foundation for that discussion.

# Comprehensive Financial Reference and Supporting Schedules

The following pages provide the detailed financial reports, certifications, and schedules that support the Town’s annual operating and capital budget. These documents offer transparency into the Town’s fiscal position, state aid estimates, property tax capacity, debt obligations, and the use of certified available funds. Together, they serve as the technical foundation for the budget, inform multi-year financial planning, and ensure compliance with Massachusetts municipal finance requirements while promoting long-term fiscal stability and responsible stewardship of public resources.

## FY25 Combined Balance Sheet

The FY25 Combined Balance Sheet is the Town’s year-end financial report used by the Massachusetts Department of Revenue to calculate and certify Free Cash. It summarizes the Town’s audited general fund results as of June 30, including available fund balance, revenue and expenditure activity, and any deficits or reserves. This balance sheet provides the basis for determining the amount of Free Cash that may be certified for appropriation in the subsequent fiscal year.

<b>GREAT BARRINGTON</b>								
<b>Combined Balance Sheet - All Fund Types and Account Groups</b>								
<b>as of June 30, 2025</b>								
<b>(Unaudited)</b>								
	Governmental Fund Types			Proprietary Fund Types		Fiduciary Fund Types	Account Groups	Totals (Memorandum Only)
	General	Special Revenue	Capital Projects	Enterprise	Internal Services	Trust and Agency	Long-term Debt	
<b>ASSETS</b>								
Cash and cash equivalents	17,267,494.39	3,670,452.79	4,484,109.70	8,577,197.20		4,416,805.22		38,416,059.30
Investments								0.00
Receivables:								
Personal property taxes	96,913.05							96,913.05
Real estate taxes	549,746.30	17,785.93						567,532.23
Allowance for abatements and exemptions	(345,747.09)							(345,747.09)
Tax liens	902,804.54	14,115.83						916,920.37
Deferred taxes	36,282.48	963.22						37,245.70
Motor vehicle excise	117,980.74							117,980.74
Other excises								0.00
User fees				403,697.18				403,697.18
Utility liens added to taxes				204,425.02				204,425.02
Departmental	39,608.00	39,144.00						78,752.00
Special assessments								0.00
Due from other governments	60,191.01	836,786.45						896,977.46
Other receivables								0.00
Foreclosures/Possessions	246,748.64	3,253.85		24,685.37				274,687.86
Prepays								0.00
Due to/from other funds								0.00
Working deposit								0.00
Inventory								0.00
Fixed assets, net of accumulated depreciation								0.00
Amounts to be provided - payment of bonds							31,676,468.01	31,676,468.01
Amounts to be provided - vacation/sick leave								0.00
<b>Total Assets</b>	<b>18,972,022.06</b>	<b>4,582,502.07</b>	<b>4,484,109.70</b>	<b>9,210,004.77</b>	<b>0.00</b>	<b>4,416,805.22</b>	<b>31,676,468.01</b>	<b>73,341,911.83</b>
<b>LIABILITIES AND FUND EQUITY</b>								
Liabilities:								
Warrants payable								0.00
Accounts payable				4,441.25				4,441.25
Accrued payroll	157,863.89	8,266.38		10,685.63				176,815.90
Withholdings	172,495.52							172,495.52
Accrued claims payable								0.00
Due to/from other funds								0.00
Due to other governments								0.00
Other liabilities								0.00

	Governmental Fund Types			Proprietary Fund Types		Fiduciary Fund Types	Account Groups	Totals
	General	Special Revenue	Capital Projects	Enterprise	Internal Services	Trust and Agency	Long-term Debt	(Memorandum Only)
<b>Deferred revenue:</b>								
Real and personal property taxes	300,912.26	17,785.93						318,698.19
Tax liens	902,804.54	14,115.83		204,425.02				1,121,345.39
Deferred taxes	36,282.48	963.22						37,245.70
Foreclosures/Possessions	246,748.64	3,253.85		24,685.37				274,687.86
Motor vehicle excise	117,980.74							117,980.74
Other excises								0.00
User fees				403,697.18				403,697.18
Utility liens added to taxes								0.00
Departmental	39,608.00	39,144.00						78,752.00
Special assessments								0.00
Due from other governments		836,786.45						836,786.45
Other receivables								0.00
Deposits receivable								0.00
Prepaid taxes/fees								0.00
Tailings								0.00
IBNR								0.00
Agency Funds						199,857.50		199,857.50
Notes payable			1,531,954.00					1,531,954.00
Bonds payable							31,676,468.01	31,676,468.01
Vacation and sick leave liability								0.00
<b>Total Liabilities</b>	<b>1,974,696.07</b>	<b>920,315.66</b>	<b>1,531,954.00</b>	<b>647,934.45</b>	<b>0.00</b>	<b>199,857.50</b>	<b>31,676,468.01</b>	<b>36,951,225.69</b>
<b>Fund Equity:</b>								
Reserved for encumbrances	1,003,082.63	4,094,719.67	3,513,323.25	1,344,215.26		146,700.20		10,102,041.01
Reserved for expenditures	4,433,632.11			1,150,000.00				5,583,632.11
Reserved for continuing appropriations								0.00
Reserved for petty cash								0.00
Reserved for appropriation deficit								0.00
Reserved for snow and ice deficit	(89,526.41)							(89,526.41)
Reserved for COVID-19 deficit								0.00
Reserved for debt service								0.00
Reserved for premiums	1,860.64							1,860.64
Reserved for working deposit								0.00
Undesignated fund balance	11,648,277.02	(432,533.26)	(561,167.55)	6,067,855.06		4,070,247.52		20,792,678.79
Unreserved retained earnings								0.00
Investment in capital assets								0.00
<b>Total Fund Equity</b>	<b>16,997,325.99</b>	<b>3,662,186.41</b>	<b>2,952,155.70</b>	<b>8,562,070.32</b>	<b>0.00</b>	<b>4,216,947.72</b>	<b>0.00</b>	<b>36,390,686.14</b>
<b>Total Liabilities and Fund Equity</b>	<b>18,972,022.06</b>	<b>4,582,502.07</b>	<b>4,484,109.70</b>	<b>9,210,004.77</b>	<b>0.00</b>	<b>4,416,805.22</b>	<b>31,676,468.01</b>	<b>73,341,911.83</b>
<b>PROOF BALANCE SHEET IS IN BALANCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>PROOF FUND BALANCE DETAIL AGREES TO THE BALANCE SHEET</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(0.00)</b>		
<b>PROOF RECEIVABLES DETAIL AGREES TO THE BALANCE SHEET</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>		

**FY26 Cherry Sheet Receipt and Assessment Report**

The FY26 Cherry Sheet Receipt and Assessment Report is the official state-issued notification of the Town’s estimated local aid distributions and required state assessments for the fiscal year. Issued by the Massachusetts Department of Revenue, the Cherry Sheet details key revenue sources such as Unrestricted General Government Aid and Chapter 70 education aid, along with mandated charges including retirement, charter school tuition, and other state assessments. This report serves as the primary basis for projecting state revenues and expenditures in the annual budget.

	<h1 style="margin: 0;">DLS</h1> <p style="margin: 0; font-size: small;">DIVISION OF LOCAL SERVICES MA DEPARTMENT OF REVENUE</p>	<p><b>MA Department of Revenue</b>                  Division of Local Services                  Final Municipal Cherry Sheet Estimates                  Data current as 7/31/2024</p>
<hr/> <p><b>C.S. 1-ER      Commonwealth of Massachusetts Department of Revenue      FY2026</b>  <b>NOTICE TO ASSESSORS OF ESTIMATED RECEIPTS</b>                  General Laws, Chapter 58, Section 25A</p> <p style="margin: 10px 0 0 100px;"><b>Great Barrington</b></p>		
<b>A. EDUCATION</b>		
<b>Distributions and Reimbursements</b>		
Chapter 70	0	
School Transportation	0	
Charter Tuition Reimbursement	0	
Smart Growth School Reimbursement	378,267	
<b>Offset Items - Reserve for Direct Expenditure:</b>		
School Choice Receiving Tuition	0	
<b>Sub-Total, All Education Items:</b>	<b>378,267</b>	
<b>B. GENERAL GOVERNMENT:</b>		
<b>Distributions and Reimbursements</b>		
Unrestricted General Government Aid	944,752	
Regional Public Libraries	0	
Veterans Benefits	48,910	
Exemp: VBS and Elderly	38,130	
State Owned Land	410,935	
<b>Offset Items - Reserve for Direct Expenditure:</b>		
Public Libraries	19,554	
<b>Sub-Total, All General Government:</b>	<b>1,462,281</b>	
<b>C. TOTAL ESTIMATED RECEIPTS:</b>	<b>1,840,548</b>	

**FY17-26 Cherry Sheet Receipts and Assessments Report**

The FY17–FY26 Cherry Sheet Receipts and Assessments Report provides a historical summary of the Town’s state aid revenues and required state assessments over the ten-year period. Issued annually by the Massachusetts Department of Revenue, the Cherry Sheet documents key funding sources such as Unrestricted General Government Aid and education aid, along with mandated charges including retirement, charter school tuition, and other assessments. This multi-year report is used to evaluate long-term trends, support financial forecasting, and inform budget planning.



Data Analytics and Resources Bureau  
Municipal Cherry Sheet, Receipts & Charges  
Data current as of 02/12/2025

<b>Education</b>										
<b>Education</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Smart Growth	0	0	0	0	0	0	0	0	0	378,267
<b>Total Education</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Sub-Total, All Education Programs	0	0	0	0	0	0	0	0	0	378,267
<b>General Government</b>										
<b>General Government</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Unrestricted General Government Aid	729,697	758,155	784,690	805,877	805,877	834,083	879,123	907,255	934,473	944,752
Veterans Benefits	100,909	96,319	71,747	97,938	54,299	63,215	61,535	34,974	40,812	48,910
Exemp: VBS and Elderly	26,267	25,350	23,792	22,061	39,505	34,703	34,143	28,761	26,254	38,130
State Owned Land	186,526	186,384	234,961	248,949	255,425	280,459	359,995	400,885	410,935	410,935
<b>General Government Offset Item</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Public Libraries	12,238	11,761	11,915	12,543	14,808	15,075	15,581	17,981	20,607	19,554
<b>Total General Government</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Sub-Total, All General Government	1,055,637	1,077,969	1,127,105	1,187,368	1,169,914	1,227,535	1,350,377	1,389,856	1,433,081	1,462,281
<b>Total</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Total Estimated Receipts	1,055,637	1,077,969	1,127,105	1,187,368	1,169,914	1,227,535	1,350,377	1,389,856	1,433,081	1,840,548
<b>State Assessments and Charges</b>										
<b>Programs:</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Air Pollution	2,658	2,597	2,653	2,593	2,629	2,641	2,723	2,763	2,842	2,939
RMV Non-Renewal Surcharge	4,980	5,100	5,100	4,600	4,800	4,800	4,200	3,680	10,400	10,400
Sub-Total, State Assessments:	7,638	7,697	7,753	7,193	7,429	7,441	6,923	6,443	13,242	13,339
<b>Transportation Authorities</b>										
<b>Programs:</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Regional Transit	64,310	63,739	65,342	71,959	75,652	54,202	57,572	58,952	64,087	64,252
Sub-Total, Transportation Assessments:	64,310	63,739	65,342	71,959	75,652	54,202	57,572	58,952	64,087	64,252
<b>Total</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
Total Estimated Charges	71,948	71,436	73,095	79,152	83,081	61,643	64,495	65,395	77,329	77,591

**FY27 DLS Cherry Sheet Estimate Table**

The FY27 DLS Cherry Sheet Estimate Table provides preliminary projections of the Town’s anticipated state aid receipts and required assessments for the upcoming fiscal year. Prepared using estimates from the Massachusetts Department of Revenue and Division of Local Services, this table is used during the budget development process to forecast key revenue sources and mandated charges prior to issuance of the final Cherry Sheet. These estimates support informed financial planning and help guide the Town’s FY27 budget decisions.

FY2027 Preliminary Cherry Sheet Estimates  
Great Barrington

Estimated Receipts | Estimated Assessments & Charges

PROGRAM	FY2026 Cherry Sheet Estimate	FY2027 Governor's Local Aid Proposal	FY2027 House Budget	FY2027 Senate Budget	FY2027 Conference Committee
<b>Education Receipts:</b>					
Chapter 70	0	0			
School Transportation	0	0			
Charter Tuition Reimbursement	0	0			
Smart Growth School Reimbursement	378,267	378,267			
<b>Offset Receipts:</b>					
School Choice Receiving Tuition	0	0			
<b>Sub-Total, All Education Items:</b>	<b>378,267</b>	<b>378,267</b>			
<b>General Government:</b>					
Unrestricted Gen Gov't Aid	944,752	968,315			
Regional Public Libraries	0	0			
Veterans Benefits	48,910	37,788			
Exemp: VBS and Elderly	38,130	47,093			
State Owned Land	410,935	411,298			
<b>Offset Receipts:</b>					
Public Libraries	19,554	19,647			
<b>Sub-Total, All General Government:</b>	<b>1,462,281</b>	<b>1,484,141</b>			
<b>Total Estimated Receipts:</b>	<b>1,840,548</b>	<b>1,862,408</b>			

FY2027 Preliminary Cherry Sheet Estimates  
Great Barrington

Estimated Receipts | Estimated Assessments & Charges

PROGRAM	FY2026 Cherry Sheet Estimate	FY2027 Governor's Local Aid Proposal	FY2027 House Budget	FY2027 Senate Budget	FY2027 Conference Committee
<b>County Assessments:</b>					
County Tax	0	0			
Suffolk County Retirement	0	0			
<b>Sub-Total, County Assessments:</b>	<b>0</b>	<b>0</b>			
<b>State Assessments and Charges:</b>					
Retired Teachers Health Insurance	0	0			
Mosquito Control Projects	0	0			
Air Pollution Districts	2,939	2,781			
Metropolitan Area Planning Council	0	0			
Old Colony Planning Council	0	0			
RMV Non-Renewal Surcharge	10,400	11,040			
<b>Sub-Total, State Assessments:</b>	<b>13,339</b>	<b>13,821</b>			
<b>Transportation Authorities:</b>					
MBTA	0	0			
Regional Transit	64,252	45,786			
<b>Sub-Total, Transp Authorities:</b>	<b>64,252</b>	<b>45,786</b>			
<b>Annual Charges Against Receipts:</b>					
Multi-Year Repayment Program	0	0			
Special Education	0	0			
<b>Sub-Total, Annual Charges:</b>	<b>0</b>	<b>0</b>			
<b>Tuition Assessments:</b>					
School Choice Sending Tuition	0	0			
Charter School Sending Tuition	0	0			
<b>Sub-Total, Tuition Assessments:</b>	<b>0</b>	<b>0</b>			
<b>Total All Estimated Charges:</b>	<b>77,591</b>	<b>59,607</b>			

**Local Receipts**

Local Receipts are revenues generated by the Town from sources other than property taxes and state aid, including motor vehicle excise, local option taxes, licenses and permits, fees for services, and investment income. These revenues are estimated annually based on historical trends and current economic conditions and serve as an important recurring funding source within the operating budget. Careful forecasting and ongoing monitoring help ensure these revenues remain stable and support long-term fiscal sustainability.

<b>Estimated Local Receipts</b>		
	<b>FY2025 Actuals</b>	<b>FY2027 Estimate</b>
Motor Vehicle Excise	\$ 1,077,952	\$ 822,000
Other Excise		
- Room Occupancy	\$ 1,024,365	\$ 750,000
- Meals	\$ 379,675	\$ 275,000
- Cannabis	\$ 618,291	\$ 400,000
Penalties/Interest on Taxes	\$ 257,411	\$ 115,000
Payment in Lieu of Taxes	\$ 34,223	\$ 10,000
Fees	\$ 205,594	\$ 199,200
Rentals	\$ 156,033	\$ 125,000
Other Departmental Revenue	\$ 61,275	\$ 65,500
Licenses & Permits	\$ 417,240	\$ 431,550
Fines & Forfeitures	\$ 40,103	\$ 37,000
Investment Income	\$ 553,691	\$ 200,000
Miscellaneous Non-Recurring	\$ 417,908	\$ -
<b>Total Estimated Local Receipts</b>	<b>\$ 5,243,762</b>	<b>\$ 3,430,250</b>
		<b>\$ 1,813,512</b>

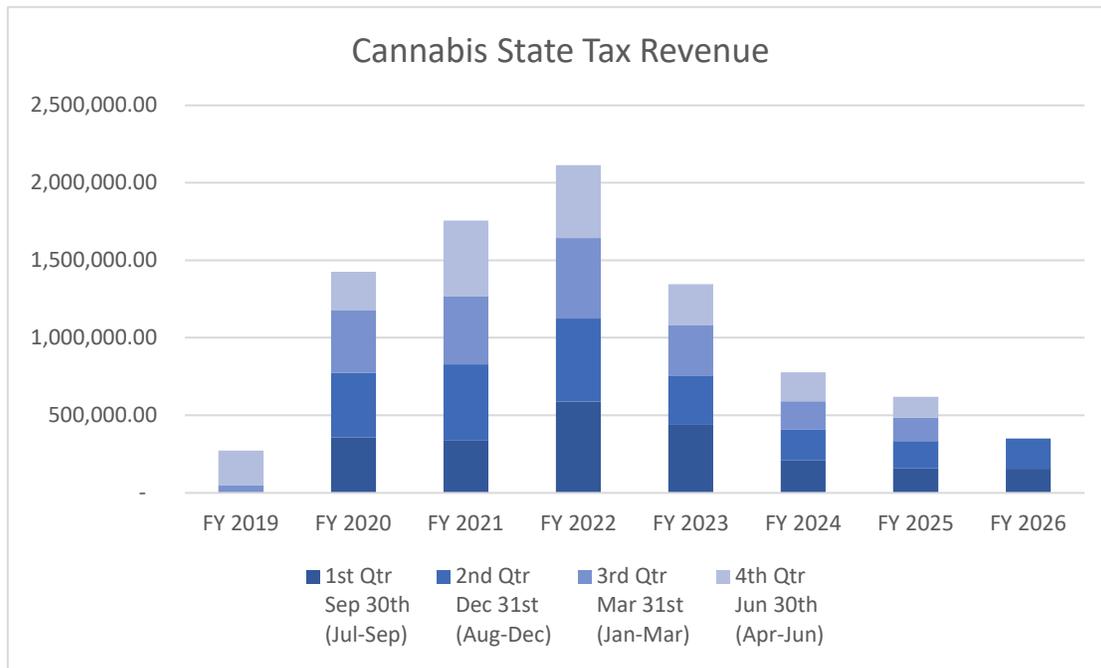

  
 Historically use conservative estimates  
 resulting in the excess flowing  
 directly to Free Cash

**Cannabis Revenues Report**

The Cannabis Revenues Report summarizes the Town’s receipts related to licensed cannabis establishments, including local option excise taxes, impact fees (where applicable), and host community agreement payments. These revenues are monitored annually to support financial forecasting and to ensure that funds are appropriately incorporated into the Town’s operating budget and long-term financial planning.

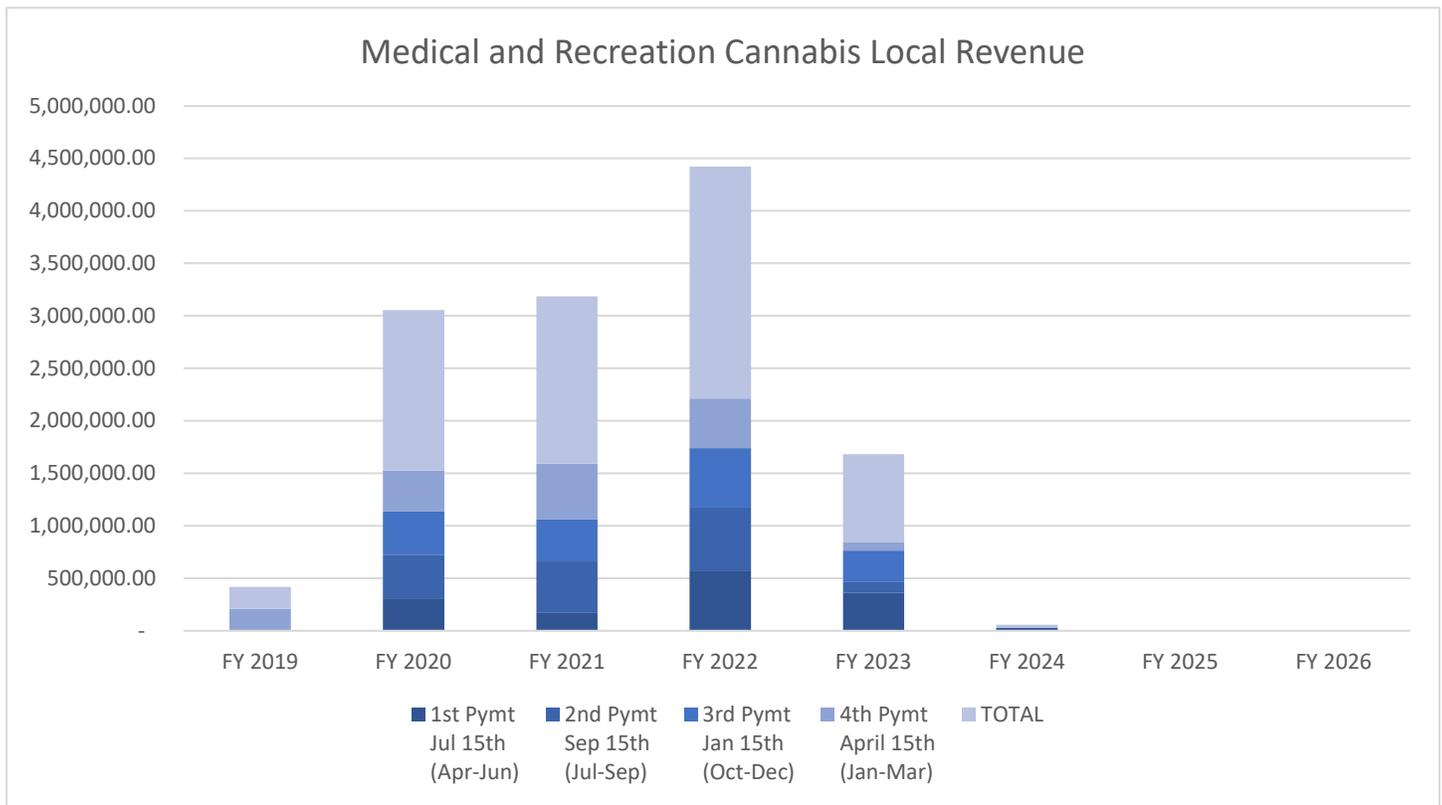
**Cannabis State Tax Revenue**

State Distribution/Local Option Tax	1st Qtr Sep 30th (Jul-Sep)	2nd Qtr Dec 31st (Aug-Dec)	3rd Qtr Mar 31st (Jan-Mar)	4th Qtr Jun 30th (Apr-Jun)	TOTAL
FY 2019	-	-	45,661.79	225,798.13	271,459.92
FY 2020	357,274.39	415,133.14	406,456.38	247,476.94	1,426,340.85
FY 2021	339,967.03	487,927.27	437,916.76	489,940.44	1,755,751.50
FY 2022	586,830.03	536,327.27	519,299.04	471,387.61	2,113,843.95
FY 2023	437,333.72	314,251.16	331,661.37	262,310.68	1,345,556.93
FY 2024	207,715.53	200,613.46	182,015.00	186,351.95	776,695.94
FY 2025	156,089.68	175,973.43	150,649.47	135,578.69	618,291.27
FY 2026	154,916.15	195,337.69			350,253.84
<b>TOTALS</b>	<b>\$ 2,240,126.53</b>	<b>\$ 2,325,563.42</b>	<b>\$ 2,073,659.81</b>	<b>\$ 2,018,844.44</b>	<b>\$ 8,658,194.20</b>



## Medical and Recreation Cannabis Local Revenue

Community Impact Fee	1st Pymt Jul 15th (Apr-Jun)	2nd Pymt Sep 15th (Jul-Sep)	3rd Pymt Jan 15th (Oct-Dec)	4th Pymt April 15th (Jan-Mar)	TOTAL
FY 2019	-	-	-	208,307.22	208,307.22
FY 2020	309,217.62	414,374.51	413,936.23	390,237.76	1,527,766.12
FY 2021	175,129.46	484,743.27	398,542.20	533,206.89	1,591,621.82
FY 2022	565,713.25	604,748.12	569,743.20	470,605.07	2,210,809.64
FY 2023	358,366.14	103,026.38	301,861.12	77,213.89	840,467.53
FY 2024	28,255.53	-	-	-	28,255.53
FY 2025	-	-	-	-	-
FY 2026	-	-	-	-	-
<b>TOTALS</b>	<b>\$ 1,436,682.00</b>	<b>\$ 1,606,892.28</b>	<b>\$ 1,684,082.75</b>	<b>\$ 1,679,570.83</b>	<b>6,407,227.86</b>



**Fiscal Year 2026 Free Cash and Retained Earnings Certification**

The FY2026 Free Cash and Retained Earnings Certification is the official determination by the Massachusetts Department of Revenue, Division of Local Services, of the Town’s available year-end funds. Free Cash represents the certified, unrestricted general fund balance generated from prior-year operations, while Retained Earnings reflects the accumulated surplus of the Town’s enterprise funds. Certification confirms that these balances are available for appropriation and supports the Town’s financial planning, budget development, and long-term fiscal stability.

MASSACHUSETTS DEPARTMENT OF REVENUE		Great Barrington
DIVISION OF LOCAL SERVICES		TOWN
<b>Free Cash Certification</b>		
<b>Free Cash Calculation - Fiscal Year 2026</b>		
<hr/>		
<b>Begin:</b>		
Unreserved Undesignated Fund Balance		11,648,277.00
<b>Subtract:</b>		
Personal Property Tax Receivable		96,913.00
Real Estate Tax Receivable		550,038.00
Other Receivables in Deferred Revenue		
		0.00
<b>Total</b>		<b>0.00</b>
<hr/>		
<b>Other Receivables, Overdrawn Accounts, Deficits</b>		
Cash Variance		11,935.00
GF WH: State Tax		94.00
GF WH: Union Dues		833.00
GF WH: Union Dues - Police		390.00
GF WH: Union Dues - Library		155.00
SRF: FY24 Bulletproof Vest Program		498.00
SRF: FY25-27 Green Communities Grant		40,328.00
Refunds		2,739.00
<b>Total</b>		<b>56,972.00</b>
Free Cash Voted from Town Meeting Not Recorded		0.00
<b>Add:</b>		
<b>Circuit Breaker, Other Closed Accounts, Adjustments:</b>		
		0.00
<b>Total</b>		<b>0.00</b>
Deferred Revenue (Credit Balance+, Debit Balance-)		300,912.00
<b>Free Cash Calculation for 2025</b>		<b>11,245,266.00</b>
<hr/>		
Reviewed By:	Nick Cantella	
Certified On:	1/29/2026	

MASSACHUSETTS DEPARTMENT OF REVENUE		Great Barrington
DIVISION OF LOCAL SERVICES		TOWN
<b>Free Cash Certification</b>		
<b>Retained Earnings Calculation - Sewer - Fiscal Year 2026</b>		
Enterprise Fund Number	A-2(1ST)	
Type of Enterprise Fund	Sewer	
Name of Enterprise Fund/Statutory Reference	Sewer	
<b>Part I Cash</b>		8,577,197.00
<b>Current Liabilities, Designations of Fund Balance:</b>		
Accounts Payable	4,441.00	
Payroll Payable	10,686.00	
Warrants Payable	0.00	
Encumbrances	1,344,215.00	
Expenditures	1,150,000.00	
Continuing Appropriations	0.00	
<b>Other Liabilities</b>		
	0.00	
<b>Total</b>	<b>2,509,342.00</b>	
<b>Cash less Current Liabilities</b>		<b>6,067,855.00</b>
<b>Part II Retained Earnings, Undesignated</b>		<b>6,067,855.00</b>
<b>Accounts Receivable (net):</b>		
User Fees	0.00	
<b>Other Accounts Receivable</b>		
	0.00	
<b>Total</b>	<b>0.00</b>	
<b>Undesignated Retained Earnings Less Accounts Receivable</b>		<b>6,067,855.00</b>
<b>Fixed Assets</b>		
<b>Debits:</b>		
	0.00	
<b>Total</b>	<b>0.00</b>	
<b>Credits:</b>		
	0.00	
<b>Total</b>	<b>0.00</b>	

MASSACHUSETTS DEPARTMENT OF REVENUE		Great Barrington
DIVISION OF LOCAL SERVICES		TOWN
<b>Free Cash Certification</b>		
<b>Retained Earnings Calculation - Sewer - Fiscal Year 2026</b>		
<b>Fixed Assets Variance (Debits - Credits)</b>		<b>0.00</b>

**Fiscal Year 2027 Free Cash and Retained Earnings Use Report**

The FY2027 Free Cash and Retained Earnings Use Report summarizes how the Town has appropriated certified available funds to support the annual budget and financial operations. This report identifies the use of Free Cash as a non-recurring general fund revenue source, as well as the use of enterprise fund Retained Earnings for eligible purposes within those operations. Tracking these appropriations promotes transparency, supports sound financial planning, and helps maintain long-term fiscal stability.

<b>FY26 FREE CASH - 01/29/2026 CERTIFICATION:</b>	<b>\$ 11,245,266.00</b>	
GENERAL FUND PORTION	6,182,038.14	1
CANNABIS COMMUNITY IMPACT FUND PORTION	5,063,227.86	2
<b>FY26 RETAINED EARNINGS - 01/29/2026 CERTIFICATION</b>	<b>\$ 6,067,855.00</b>	3
<b>GENERAL FUND PORTION</b>		
<b>PROPOSED FUNDING PURPOSE</b>	<b>APPROPRIATION AMOUNT</b>	
	<b>\$ 6,182,038.14</b>	1
SOUTHERN BERKSHIRE AMBULANCE COSTS	414,676.00	
UNEMPLOYMENT TRUST FUND	40,000.00	
GB RETAIL AGREEMENT	62,780.58	
DPW PREVIOUS YEAR INVOICES	50,000.00	
OUTSTANDING CAPITAL OBLIGATIONS	800,000.00	
FIRE COLLECTIVE BARGAINING FY26	140,000.00	
SERVICE ENHANCEMENT GRANTS	150,000.00	
OVERTIME POLICE	50,000.00	
CAPITAL EXPENSES	2,929,048.44	
STABILIZATION	250,000.00	
	<u>\$ 1,295,533.12</u>	
<b>CANNABIS COMMUNITY IMPACT FUND PORTION</b>		
<b>PROPOSED FUNDING PURPOSE</b>	<b>APPROPRIATION AMOUNT</b>	
	<b>\$ 5,063,227.86</b>	2
THEORY WELLNESS SETTLEMENT	4,161,257.03	
REBELLE SETTLEMENT	360,303.12	
FARNSWORTH SETTLEMENT	189,109.80	
CALYX SETTLEMENT	315,338.49	
GB RETAIL AGREEMENT	37,219.42	
	<u>\$ 0.00</u>	
<b>RETAINED EARNINGS</b>		
<b>PROPOSED FUNDING PURPOSE</b>	<b>APPROPRIATION AMOUNT</b>	
	<b>\$ 6,067,855.00</b>	3
FY26 MCWT DEBT SERVICE NOT PROVIDED FOR IN FY26	220,000.00	
CAPITAL EXPENSES	635,000.00	
	<u>\$ 5,212,855.00</u>	

**Cannabis Community Impact Portion of Free Cash Report**

The Cannabis Community Impact portion of the Free Cash Report summarizes activity and available balances associated with cannabis-related community impact revenues. This section is used to track the financial activity of the cannabis impact portion of Free Cash and to ensure these funds are appropriately incorporated into the Town's overall financial position and budget planning.

## CANNABIS COMMUNITY IMPACT PORTION OF FREE CASH

Date	Cannabis Community Impact Portion Activity	Amount	TOTAL
06/30/2019	Fiscal Year Revenues	208,307.22	<b>208,307.22</b>
06/22/2020	Annual Town Meeting Vote	(185,000.00)	<b>23,307.22</b>
06/30/2020	Fiscal Year Revenues	1,527,766.12	<b>1,551,073.34</b>
06/07/2021	Annual Town Meeting Vote	(350,000.00)	<b>1,201,073.34</b>
06/30/2021	Fiscal Year Revenues	1,591,621.82	<b>2,792,695.16</b>
06/06/2022	Annual Town Meeting Vote	(350,000.00)	<b>2,442,695.16</b>
06/30/2022	Fiscal Year Revenues	2,210,809.64	<b>4,653,504.80</b>
05/01/2023	Annual Town Meeting Vote	(500,000.00)	<b>4,153,504.80</b>
05/01/2023	Annual Town Meeting Vote	(15,000.00)	<b>4,138,504.80</b>
06/30/2023	Fiscal Year Revenues	840,467.53	<b>4,978,972.33</b>
06/30/2024	Fiscal Year Revenues	28,255.53	<b>5,007,227.86</b>
06/30/2025	Fiscal Year Revenues	-	<b>5,007,227.86</b>
06/30/2025	Unspent FY24 ATM Vote ret to CIF FC	56,000.00	<b>5,063,227.86</b>
08/26/2025	Legal Settlement - Theory	(4,161,257.03)	<b>901,970.83</b>
08/26/2025	Legal Settlement - Rebelle	(360,303.12)	<b>541,667.71</b>
08/26/2025	Legal Settlement - Farnsworth	(189,109.80)	<b>352,557.91</b>
1/26/2026	Legal Settlement - Calyx	(315,338.49)	<b>37,219.42</b>
1/28/2026	Remaining to be offered to GB Retail	(37,219.42)	<b>0.00</b>

**FY27 Tax Rate, Levy Limit, and Free Cash Summary**

The FY27 Tax Rate, Levy Limit, and Free Cash Summary provides an overview of the Town’s property tax levy capacity under Proposition 2½, the approved annual tax rate, and the role of certified Free Cash in supporting the fiscal year budget. This summary highlights key indicators of the Town’s revenue structure and financial flexibility.

Estimated Tax Rate Calculation, Levy Limit and Free Cash Historicals					
<b>Estimated Tax Rate Calculation</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>
Total Assessed Valuation	1,860,810,837	2,001,677,517	2,175,977,048	2,309,091,365	2,309,091,365 *
Amount to Be Raised by Taxes/Levy	\$26,181,608	\$27,803,301	\$30,006,724	\$30,572,370	\$36,449,040
Estimated Tax Rate @ Town Meeting	\$15.44	\$14.60	\$15.02	\$14.09	\$15.79
Actual Tax Rate	\$14.07	\$13.89	\$13.79	\$13.24	
Tax Rate increase/(decrease) over Prior Year	-\$0.79	-\$0.18	-\$0.10	\$0.30	\$2.00
Taxes per \$100,000 Assessed Value	\$1,407	\$1,389	\$1,379	\$1,324	\$1,579
Tax increase/(decrease) on \$100,000 of AV	-\$79.00	-\$18.00	-\$10.00	-\$55.00	\$254.50
*based off of prior year assessed values					
<b>Levy Limit Increase</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>
Prior Year Levy Limit	\$ 25,753,823	\$ 26,787,463	\$ 27,756,484	\$ 28,741,977	\$ 29,742,776
Plus 2.5%	\$ 26,397,668	\$ 27,457,150	\$ 28,450,396	\$ 29,460,527	\$ 30,486,345
New Growth	\$ 389,794	\$ 299,333	\$ 291,581	\$ 282,251	\$ 150,000 *
Current Year/Estimated Levy Limit	\$ 26,787,463	\$ 27,756,484	\$ 28,741,977	\$ 29,742,776	\$ 30,636,345
Debt Exclusions	\$ 1,361,971	\$ 1,315,399	\$ 1,282,891	\$ 1,246,461	\$ 1,150,000 *
Capital Exclusions	\$ -	\$ -	\$ -	\$ 90,000	\$ - *
Current Year/Estimated Maximum Levy Limit	\$ 28,149,434	\$ 29,071,883	\$ 30,024,868	\$ 31,079,237	\$ 31,786,345
Current Year/Estimated Tax Levy	\$ 26,140,126	\$ 27,644,927	\$ 30,006,724	\$ 30,482,844	\$ 36,249,040
Snow & Ice Deficit (to be raised on Tax Recap)	\$ 41,482	\$ 158,374	\$ -	\$ 89,526	\$ 200,000
Other Fund Offsets (if approved)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Amount Under Levy	\$ (1,967,826)	\$ (1,268,582.06)	\$ (18,145)	\$ (506,867)	\$ 4,662,695 **
**estimate					
<b>**PENDING ANTICIPATED CHANGES TO SCHOOL ASSESSMENT</b>					
<b>Free Cash Balance* &amp; Uses</b>	<b>Certified Free Cash Balance</b>	<b>Town Meeting Appropriated Free Cash</b>	<b>Total Unappropriated Free Cash</b>	<b>General Fund Portion Unappropriated Free Cash</b>	<b>Cannabis Community Impact Fund Portion Unappropriated Free Cash</b>
FY26	\$ 11,245,266	\$ 9,949,733	\$ 1,295,533	\$ 1,295,533	\$ -
FY25	\$ 12,357,371	\$ 4,221,909	\$ 8,135,462		
FY24	\$ 10,170,990	\$ 3,915,882	\$ 6,255,108		
FY23	\$ 10,318,568	\$ 5,623,394	\$ 4,695,174		
FY22	\$ 6,481,554	\$ 4,708,000	\$ 1,773,554		
FY21	\$ 5,614,845	\$ 4,372,200	\$ 1,242,645		
FY20	\$ 2,931,025	\$ 2,529,000	\$ 402,025		
FY19	\$ 3,515,497	\$ 2,950,000	\$ 565,497		
FY18	\$ 1,928,130	\$ 1,542,504	\$ 385,626		
FY17	\$ 3,077,407	\$ 2,540,000	\$ 537,407		
FY16	\$ 2,696,949	\$ 2,150,000	\$ 546,949		
FY15	\$ 2,926,075	\$ 2,350,000	\$ 576,075		
* Free Cash is certified from the prior fiscal year's operations					

**FY27 History of Property Values and Tax Levies**

The FY27 History of Property Values and Tax Levies presents multi-year trends in the Town’s taxable assessed valuation and total property tax levy. This information is used to evaluate growth in the tax base, monitor levy capacity, and support long-term financial forecasting.

**History of Property Values and Tax Levies**

Budget Year	Total Assessed Value	Property Tax	Tax Rate per \$1,000 Assessed Value	Median Single Family Home Value	Median Tax Bill	Increase/ (Decrease)	% Increase/ Decrease
2027*	\$ 2,309,091,365	\$ 36,449,040	\$15.79	\$511,950	\$8,081.14	\$1,302.92	19.2%
2026	\$ 2,309,091,365	\$ 30,572,370	\$13.24	\$511,950	\$6,778.22	\$123.16	1.9%
2025	\$ 2,175,977,048	\$ 30,006,724	\$13.79	\$482,600	\$6,655.05	\$542.07	8.9%
2024	\$ 2,001,677,517	\$ 27,803,301	\$13.89	\$440,100	\$6,112.99	\$490.62	8.7%
2023	\$ 1,860,810,837	\$ 26,181,608	\$14.07	\$399,600	\$5,622.37	\$445.15	8.6%
2022	\$ 1,691,449,482	\$ 25,134,939	\$14.86	\$348,400	\$5,177.22	\$157.16	3.1%
2021	\$ 1,540,736,695	\$ 24,636,380	\$15.99	\$313,950	\$5,020.06	\$80.07	1.6%
2020	\$ 1,523,392,459	\$ 23,993,431	\$15.75	\$313,650	\$4,939.99	\$135.17	2.8%
2019	\$ 1,494,974,463	\$ 23,500,999	\$15.72	\$305,650	\$4,804.82	\$295.84	6.6%
2018	\$ 1,440,219,751	\$ 21,574,492	\$14.98	\$301,000	\$4,508.98	\$150.88	3.5%
2017	\$ 1,426,915,909	\$ 20,832,972	\$14.60	\$298,500	\$4,358.10	\$123.97	2.9%
2016	\$ 1,386,204,580	\$ 19,808,863	\$14.29	\$296,300	\$4,234.13	\$194.96	4.8%
2015	\$ 1,370,499,134	\$ 18,803,248	\$13.72	\$294,400	\$4,039.17	\$185.42	4.8%
2014	\$ 1,322,379,245	\$ 17,931,463	\$13.56	\$284,200	\$3,853.75	-\$111.90	-2.8%
2013	\$ 1,360,883,527	\$ 17,882,010	\$13.14	\$301,800	\$3,965.65	\$16.53	0.4%
2012	\$ 1,351,621,807	\$ 17,733,277	\$13.12	\$301,000	\$3,949.12	\$140.61	3.7%
2011	\$ 1,392,020,846	\$ 16,926,973	\$12.16	\$313,200	\$3,808.51	\$4.61	0.1%
2010	\$ 1,451,065,595	\$ 16,716,276	\$11.52	\$330,200	\$3,803.90	\$138.03	3.8%
2009	\$ 1,427,357,423	\$ 16,214,780	\$11.36	\$322,700	\$3,665.87	\$258.18	7.6%
2008	\$ 1,351,145,810	\$ 15,240,925	\$11.28	\$302,100	\$3,407.69	\$254.45	8.1%
2007	\$ 1,246,355,681	\$ 14,208,455	\$11.40	\$276,600	\$3,153.24	-\$0.44	0.0%
2006	\$ 1,032,428,583	\$ 13,896,489	\$13.46	\$234,300	\$3,153.68	\$209.06	7.1%
2005	\$ 871,438,862	\$ 12,862,438	\$14.76	\$199,500	\$2,944.62	\$186.90	6.8%
2004	\$ 805,151,570	\$ 11,835,728	\$14.70	\$187,600	\$2,757.72	-\$264.69	

\* estimate based on current year assessed value

**FY27 Debt Schedule**

The FY27 Debt Schedule summarizes the Town’s outstanding long-term debt obligations, including the original issuance amounts, remaining balances, and repayment timelines. This schedule supports transparency and helps ensure debt service costs are incorporated into the Town’s financial planning.

**FY2027 Debt Schedule**

	Issue Date	Term	Maturity Date	Amount of Original Issue	07/01/26 Balance	Principal	Interest	Interest	FY26 Debt Service	06/30/27 Balance
<b>General Fund:</b>										
FY2014 Bond	8/1/2013	15	6/1/2028	\$ 3,281,600.00	\$ 160,000.00	\$ 80,000.00	\$ 2,700.00	\$ 2,700.00	\$ 85,400.00	\$ 80,000.00
FY2016 Bond	5/26/2016	10	6/15/2027	\$ 4,725,000.00	\$ 365,000.00	\$ 365,000.00	\$ 3,650.00	\$ 3,650.00	\$ 372,300.00	\$ -
FY2018 Bond	10/26/2017	15	4/15/2033	\$ 3,365,000.00	\$ 1,265,000.00	\$ 215,000.00	\$ 18,437.50	\$ 18,437.50	\$ 251,875.00	\$ 1,050,000.00
FY2021 Bond	1/26/2021	20	7/15/2040	\$ 4,027,099.00	\$ 2,015,000.00	\$ 325,000.00	\$ 25,490.00	\$ 18,990.00	\$ 369,480.00	\$ 1,690,000.00
FY2022 Bond	11/17/2021	20	11/15/2041	\$ 2,511,900.00	\$ 2,300,000.00	\$ 210,000.00	\$ 22,625.00	\$ 17,375.00	\$ 250,000.00	\$ 2,090,000.00
FY2023 Bond	11/16/2023	20	11/15/2043	\$ 9,176,050.00	\$ 7,780,000.00	\$ 665,000.00	\$ 187,521.90	\$ 170,896.90	\$ 1,023,418.80	\$ 7,115,000.00
FY2024 Bond	10/30/2024	20	10/15/2044	\$ 4,290,000.00	\$ 3,946,568.00	\$ 315,000.00	\$ 83,700.00	\$ 75,825.00	\$ 474,525.00	\$ 3,631,568.00
FY2025 Bond	11/20/2025	15	11/15/1940	\$ 5,110,000.00	\$ 5,110,000.00	\$ 400,000.00	\$ 120,450.00	\$ 110,450.00	\$ 630,900.00	\$ 4,710,000.00
					\$ 22,941,568.00	\$ 2,575,000.00	\$ 464,574.40	\$ 418,324.40	\$ 3,457,898.80	\$ 20,366,568.00
							\$ 882,898.80			
<b>Community Preservation Act:</b>										
FY2023 Bond	11/16/2023	20	11/16/2023	\$ 476,600.00	\$ 405,000.00	\$ 35,000.00	\$ 9,693.75	\$ 8,818.75	\$ 53,512.50	\$ 370,000.00
					\$ 405,000.00	\$ 35,000.00	\$ 9,693.75	\$ 8,818.75	\$ 53,512.50	\$ 370,000.00
							\$ 18,512.50			
<b>Wastewater:</b>										
FY2014 Bond	8/1/2013	15	6/1/2028	\$ 268,600.00	\$ 40,000.00	\$ 20,000.00	\$ 675.00	\$ 675.00	\$ 21,350.00	\$ 20,000.00
FY2021 Bond	1/26/2021	20	7/15/2040	\$ 962,901.00	\$ 690,000.00	\$ 50,000.00	\$ 7,632.50	\$ 6,632.50	\$ 64,265.00	\$ 640,000.00
FY2022 Bond	11/17/2021	20	11/15/2041	\$ 308,100.00	\$ 100,000.00	\$ 15,000.00	\$ 1,475.00	\$ 1,100.00	\$ 17,575.00	\$ 85,000.00
FY2023 Bond	11/16/2023	20	11/15/2043	\$ 1,397,350.00	\$ 1,135,000.00	\$ 125,000.00	\$ 26,831.25	\$ 23,706.25	\$ 175,537.50	\$ 1,010,000.00
FY2024 Bond	10/30/2024	20	10/15/2044	\$ 4,290,000.00	\$ 4,228,432.00	\$ 50,000.00	\$ 5,125.00	\$ 3,875.00	\$ 59,000.00	\$ 4,178,432.00
MCWT CW 12-23	2/11/2016	20	2/11/2026	\$ 4,210,000.00	\$ 2,330,429.00	\$ 211,149.00	\$ 23,304.29	\$ 23,304.29	\$ 257,757.58	\$ 2,119,280.00
MCWT CWP 15-24 (refinanced)	4/11/2019	18	1/15/2037	\$ 4,188,163.00	\$ 2,748,718.74	\$ 223,895.33	\$ 27,487.19	\$ 27,487.19	\$ 278,869.71	\$ 2,524,823.41
MCWT CWP 21-53	2/6/2025	20	1/15/1945	\$ 4,076,530.00	\$ 4,076,530.00	\$ 203,827.00	\$ 38,727.03	\$ 38,727.03	\$ 281,281.06	\$ 3,872,703.00
					\$ 15,349,109.74	\$ 898,871.33	\$ 131,257.26	\$ 125,507.26	\$ 1,155,635.85	\$ 14,450,238.41
							\$ 256,764.52			
					\$ 38,695,677.74	\$ 3,508,871.33	\$ 605,525.41	\$ 552,650.41	\$ 4,667,047.15	\$ 35,186,806.41

MCWT CW 12-23	additional costs of \$3,495.64 for FY27 admin fees	(2 pymts of \$1,747.82)
MCWT CWP 15-24	additional costs of \$4,139.40 for FY2 admin fees	(2 pymts of \$2,069.73)
MCWT CWP 21-53	additional costs of \$5,809.06 for FY27 admin fees	(2 pymts of \$2,904.53)

**Please Note: FY2027 Debt Service Budget includes amounts above for issued debt plus the estimated amount for interest for a Bond Anticipation Note in FY2026 and a Bond to be issued in FY2027.**

**FY27 Projected Long-Term Debt Principal and Interest Payments Report**

The FY27 Projected Long-Term Debt Principal and Interest Payments report outlines the Town’s expected debt service requirements for FY27. These projections assist in forecasting upcoming budget obligations and maintaining compliance with sound municipal financial management practices.

Prepared 12/29/2025

**Town of Great Barrington, Massachusetts**  
*Fiscal Year 2027 Projected Principal and Interest Payments*  
*Non-Exempt General Fund*

**Aggregate Debt Service**

		Part 1 of 2			
Date	Issue : Purpose	Principal	Interest	Total P+I	
07/15/2026	January 26 2021 : Streets/Roads/ Sidewalks I (I)	80,000.00	6,887.50	86,887.50	
	January 26 2021 : Streets/Roads/ Sidewalks II (I)	35,000.00	3,185.00	38,185.00	
	January 26 2021 : Technology I (I)	10,000.00	350.00	10,350.00	
	January 26 2021 : Technology II (I)	5,000.00	175.00	5,175.00	
	January 26 2021 : Highway Dump Truck II (I)	30,000.00	600.00	30,600.00	
	January 26 2021 : Highway Storage Garage (I)	5,000.00	485.00	5,485.00	
	January 26 2021 : Highway Storage Facility (I)	10,000.00	1,635.00	11,635.00	
	January 26 2021 : Road and Sidewalk Improvement Engineering (I)	20,000.00	2,070.00	22,070.00	
	January 26 2021 : Division St Bridge Repairs (I)	20,000.00	1,827.50	21,827.50	
	January 26 2021 : Street Improvements (I)	35,000.00	3,622.50	38,622.50	
	January 26 2021 : Dump Trucks (3) (I)	45,000.00	1,575.00	46,575.00	
	January 26 2021 : Portable Radios (6) - Police Department (I)	5,000.00	275.00	5,275.00	
	January 26 2021 : Turnout Gear - Fire Department (I)	5,000.00	375.00	5,375.00	
	January 26 2021 : Park and Open Space Improvements (I)	5,000.00	275.00	5,275.00	
	<b>Subtotal</b>		<b>\$310,000.00</b>	<b>\$23,337.50</b>	<b>\$333,337.50</b>
	10/15/2026	October 26 2017 : Bridge Reconstruction (I)	-	7,548.75	7,548.75
		October 26 2017 : Public Way (I)	-	3,385.75	3,385.75
October 26 2017 : Departmental Equipment - Public Works (I)		-	539.00	539.00	
October 30 2024 : Storm Water Systems (I)		10,000.00	3,900.00	13,900.00	
October 30 2024 : Sidewalk and Street Improvements (I)		35,000.00	9,800.00	44,800.00	
October 30 2024 : DPW Loader with Attachments (I)		5,000.00	1,000.00	6,000.00	
October 30 2024 : Street Improvements (I)		75,000.00	21,025.00	96,025.00	
October 30 2024 : Street Improvements II (I)		40,000.00	11,350.00	51,350.00	
October 30 2024 : Parks Improvements (I)		15,000.00	3,950.00	18,950.00	
October 30 2024 : Fire Car Replacement (I)		5,000.00	1,000.00	6,000.00	
October 30 2024 : Streets Engineering and Construction (I)		10,000.00	2,100.00	12,100.00	
October 30 2024 : Street Improvements III (I)		15,000.00	3,975.00	18,975.00	
October 30 2024 : DPW Trucks (I)		25,000.00	5,275.00	30,275.00	
October 30 2024 : DPW Dump Truck F550 (I)		15,000.00	2,450.00	17,450.00	
<b>Subtotal</b>		<b>\$250,000.00</b>	<b>\$77,298.50</b>	<b>\$327,298.50</b>	
11/15/2026	November 17 2021 : Division St Bridge Repairs (I)	15,000.00	1,600.00	16,600.00	
	November 17 2021 : Christian Hill Road Culverts (I)	10,000.00	1,350.00	11,350.00	
	November 17 2021 : St. James Place/Taconic Roadway (I)	20,000.00	2,375.00	22,375.00	
	November 17 2021 : Street Improvements (I)	40,000.00	5,075.00	45,075.00	
	November 17 2021 : EMS/Service Vehicle (I)	5,000.00	425.00	5,425.00	
	November 17 2021 : Dump Truck with Plow & Sander (I)	30,000.00	1,800.00	31,800.00	
	November 17 2021 : Roadside Mower (I)	20,000.00	1,625.00	21,625.00	
	November 17 2021 : 1-Ton Roller (I)	5,000.00	250.00	5,250.00	
	November 17 2021 : Engineering (I)	15,000.00	1,925.00	16,925.00	
	November 17 2021 : Old Route 7 Greenway Path (I)	20,000.00	2,450.00	22,450.00	
	November 17 2021 : Lake Mansfield Road Engineering (I)	5,000.00	425.00	5,425.00	
	November 16 2023 : Stormwater Systems (I)	15,000.00	5,312.50	20,312.50	
	November 16 2023 : Division St Bridge Repairs 1 (I)	130,000.00	35,100.00	165,100.00	
	November 16 2023 : Division St Bridge Repairs 2 (I)	15,000.00	4,125.00	19,125.00	
	November 16 2023 : Christian Hill Culvert 1 (I)	10,000.00	1,975.00	11,975.00	
	November 16 2023 : Christian Hill Culvert 2 (I)	5,000.00	1,225.00	6,225.00	
	November 16 2023 : Christian Hill Culvert 3 (I)	5,000.00	875.00	5,875.00	
	November 16 2023 : Street/Bridge Repair Engineering (I)	10,000.00	1,950.00	11,950.00	
	November 16 2023 : Bridge Engineering (I)	10,000.00	2,356.25	12,356.25	
	November 16 2023 : Street Improvements 1 (I)	65,000.00	16,450.00	81,450.00	
	November 16 2023 : Street Improvements 2 (I)	10,000.00	2,675.00	12,675.00	
	November 16 2023 : Parks Equipment (I)	5,000.00	1,100.00	6,100.00	
	November 16 2023 : Backhoe (I)	15,000.00	2,825.00	17,825.00	
	November 16 2023 : Truck Lift (I)	5,000.00	1,553.13	6,553.13	
	November 16 2023 : Bridge Improvements 2 (I)	10,000.00	4,212.50	14,212.50	
	November 16 2023 : Street Improvements 3 (I)	10,000.00	1,950.00	11,950.00	
	November 16 2023 : Street, Bridge and Senior Center Parking 1 (I)	20,000.00	4,475.00	24,475.00	
	November 16 2023 : Street, Bridge and Senior Center Parking 2 (I)	10,000.00	1,928.13	11,928.13	
	November 16 2023 : Sidewalk and Street Improvements 1 (I)	85,000.00	24,650.00	109,650.00	
	November 16 2023 : Sidewalk and Street Improvements 2 (I)	25,000.00	7,765.63	32,765.63	
	November 16 2023 : DPW Loader with Attachments (I)	15,000.00	4,659.38	19,659.38	
	November 16 2023 : DPW Excavator (I)	5,000.00	1,553.13	6,553.13	
	November 16 2023 : Building Improvements 1 (I)	5,000.00	2,106.25	7,106.25	
	November 16 2023 : Street Improvements 4 (I)	75,000.00	22,743.75	97,743.75	
	November 16 2023 : Technology Broadband Project (I)	20,000.00	7,318.75	27,318.75	
	November 20 2025 : Storm Water Systems (I)	10,000.00	3,000.00	13,000.00	
	November 20 2025 : Street Improvements (I)	50,000.00	16,400.00	66,400.00	
November 20 2025 : Street Improvements II (I)	11,662.00	3,541.55	15,203.55		
November 20 2025 : Streets Engineering and Construction (I)	40,000.00	11,800.00	51,800.00		
November 20 2025 : Streets Engineering and Construction II (I)	75,000.00	25,625.00	100,625.00		
<b>Subtotal</b>		<b>\$951,662.00</b>	<b>\$240,550.95</b>	<b>\$1,192,212.95</b>	

Prepared 12/29/2025

**Town of Great Barrington, Massachusetts**  
*Fiscal Year 2027 Projected Principal and Interest Payments*  
*Non-Exempt General Fund*

**Aggregate Debt Service**

				Part 1 of 2
Date	Issue : Purpose	Principal	Interest	Total P+I
01/15/2027	January 26 2021 : Streets/Roads/ Sidewalks I (I)	-	5,287.50	5,287.50
	January 26 2021 : Streets/Roads/ Sidewalks II (I)	-	2,485.00	2,485.00
	January 26 2021 : Technology I (I)	-	150.00	150.00
	January 26 2021 : Technology II (I)	-	75.00	75.00
	January 26 2021 : Highway Storage Garage (I)	-	385.00	385.00
	January 26 2021 : Highway Storage Facility (I)	-	1,435.00	1,435.00
	January 26 2021 : Road and Sidewalk Improvement Engineering (I)	-	1,670.00	1,670.00
	January 26 2021 : Division St Bridge Repairs (I)	-	1,427.50	1,427.50
	January 26 2021 : Street Improvements (I)	-	2,922.50	2,922.50
	January 26 2021 : Dump Trucks (3) (I)	-	675.00	675.00
	January 26 2021 : Portable Radios (6) - Police Department (I)	-	175.00	175.00
	January 26 2021 : Turnout Gear - Fire Department (I)	-	275.00	275.00
	January 26 2021 : Park and Open Space Improvements (I)	-	175.00	175.00
	Subtotal		-	\$17,137.50
04/15/2027	October 26 2017 : Bridge Reconstruction (I)	74,100.00	7,548.75	81,648.75
	October 26 2017 : Public Way (I)	46,700.00	3,385.75	50,085.75
	October 26 2017 : Departmental Equipment - Public Works (I)	19,600.00	539.00	20,139.00
	October 30 2024 : Storm Water Systems (I)	-	3,650.00	3,650.00
	October 30 2024 : Sidewalk and Street Improvements (I)	-	8,925.00	8,925.00
	October 30 2024 : DPW Loader with Attachments (I)	-	875.00	875.00
	October 30 2024 : Street Improvements (I)	-	19,150.00	19,150.00
	October 30 2024 : Street Improvements II (I)	-	10,350.00	10,350.00
	October 30 2024 : Parks Improvements (I)	-	3,575.00	3,575.00
	October 30 2024 : Fire Car Replacement (I)	-	875.00	875.00
	October 30 2024 : Streets Engineering and Construction (I)	-	1,850.00	1,850.00
	October 30 2024 : Street Improvements III (I)	-	3,600.00	3,600.00
	October 30 2024 : DPW Trucks (I)	-	4,650.00	4,650.00
	October 30 2024 : DPW Dump Truck F550 (I)	-	2,075.00	2,075.00
Subtotal		\$140,400.00	\$71,048.50	\$211,448.50
05/15/2027	November 17 2021 : Division St Bridge Repairs (I)	-	1,225.00	1,225.00
	November 17 2021 : Christian Hill Road Culverts (I)	-	1,100.00	1,100.00
	November 17 2021 : St. James Place/Taconic Roadway (I)	-	1,875.00	1,875.00
	November 17 2021 : Street Improvements (I)	-	4,075.00	4,075.00
	November 17 2021 : EMS/Service Vehicle (I)	-	300.00	300.00
	November 17 2021 : Dump Truck with Plow & Sander (I)	-	1,050.00	1,050.00
	November 17 2021 : Roadside Mower (I)	-	1,125.00	1,125.00
	November 17 2021 : 1-Ton Roller (I)	-	125.00	125.00
	November 17 2021 : Engineering (I)	-	1,550.00	1,550.00
	November 17 2021 : Old Route 7 Greenway Path (I)	-	1,950.00	1,950.00
	November 17 2021 : Lake Mansfield Road Engineering (I)	-	300.00	300.00
	November 16 2023 : Stormwater Systems (I)	-	4,937.50	4,937.50
	November 16 2023 : Division St Bridge Repairs 1 (I)	-	31,850.00	31,850.00
	November 16 2023 : Division St Bridge Repairs 2 (I)	-	3,750.00	3,750.00
	November 16 2023 : Christian Hill Culvert 1 (I)	-	1,725.00	1,725.00
	November 16 2023 : Christian Hill Culvert 2 (I)	-	1,100.00	1,100.00
	November 16 2023 : Christian Hill Culvert 3 (I)	-	750.00	750.00
	November 16 2023 : Street/Bridge Repair Engineering (I)	-	1,700.00	1,700.00
	November 16 2023 : Bridge Engineering (I)	-	2,106.25	2,106.25
	November 16 2023 : Street Improvements 1 (I)	-	14,825.00	14,825.00
	November 16 2023 : Street Improvements 2 (I)	-	2,425.00	2,425.00
	November 16 2023 : Parks Equipment (I)	-	975.00	975.00
	November 16 2023 : Backhoe (I)	-	2,450.00	2,450.00
	November 16 2023 : Truck Lift (I)	-	1,428.13	1,428.13
	November 16 2023 : Bridge Improvements 2 (I)	-	3,962.50	3,962.50
	November 16 2023 : Street Improvements 3 (I)	-	1,700.00	1,700.00
	November 16 2023 : Street, Bridge and Senior Center Parking 1 (I)	-	3,975.00	3,975.00
	November 16 2023 : Street, Bridge and Senior Center Parking 2 (I)	-	1,678.13	1,678.13
	November 16 2023 : Sidewalk and Street Improvements 1 (I)	-	22,525.00	22,525.00
	November 16 2023 : Sidewalk and Street Improvements 2 (I)	-	7,140.63	7,140.63
	November 16 2023 : DPW Loader with Attachments (I)	-	4,284.38	4,284.38
	November 16 2023 : DPW Excavator (I)	-	1,428.13	1,428.13
	November 16 2023 : Building Improvements 1 (I)	-	1,981.25	1,981.25
	November 16 2023 : Street Improvements 4 (I)	-	20,868.75	20,868.75
November 16 2023 : Technology Broadband Project (I)	-	6,818.75	6,818.75	
November 20 2025 : Storm Water Systems (I)	-	2,750.00	2,750.00	
November 20 2025 : Street Improvements (I)	-	15,150.00	15,150.00	
November 20 2025 : Street Improvements II (I)	-	3,250.00	3,250.00	
November 20 2025 : Streets Engineering and Construction (I)	-	10,800.00	10,800.00	
November 20 2025 : Streets Engineering and Construction II (I)	-	23,750.00	23,750.00	
Subtotal		-	\$216,759.40	\$216,759.40
Total		\$1,652,062.00	\$646,132.35	\$2,298,194.35

Prepared 12/29/2025

**Town of Great Barrington, Massachusetts**  
*Fiscal Year 2027 Projected Principal and Interest Payments*  
*Exempt General Fund*

**Aggregate Debt Service**

Date	Issue : Purpose	Principal	Interest	Total P+I
07/15/2026	January 26 2021 : Building Improvements (IE)	5,000.00	517.50	5,517.50
	January 26 2021 : Various Building Improvements II (IE)	10,000.00	1,635.00	11,635.00
	<b>Subtotal</b>	<b>\$15,000.00</b>	<b>\$2,152.50</b>	<b>\$17,152.50</b>
10/15/2026	October 26 2017 : Building Remodeling 1 (IE)	-	2,613.75	2,613.75
	October 26 2017 : Building Remodeling 2 (IE)	-	250.25	250.25
	October 26 2017 : Departmental Equipment - Fire (IE)	-	4,100.00	4,100.00
	October 30 2024 : Various Building Improvements (IE)	5,000.00	250.00	5,250.00
	October 30 2024 : Senior Center Parking Lot Improvements (IE)	5,000.00	1,200.00	6,200.00
	October 30 2024 : Buildings Improvements (IE)	15,000.00	5,400.00	20,400.00
	October 30 2024 : Architectural/ Engineering Services (IE)	5,000.00	1,950.00	6,950.00
	October 30 2024 : Courthouse Improvements (IE)	10,000.00	2,925.00	12,925.00
	October 30 2024 : Town Hall (IE)	10,000.00	3,900.00	13,900.00
	October 30 2024 : Various Building Improvements II (IE)	5,000.00	1,000.00	6,000.00
	October 30 2024 : Transfer Station Improvements (IE)	5,000.00	1,000.00	6,000.00
	October 30 2024 : Police Station Generator (IE)	5,000.00	250.00	5,250.00
	<b>Subtotal</b>	<b>\$65,000.00</b>	<b>\$24,839.00</b>	<b>\$89,839.00</b>
11/15/2026	November 17 2021 : Building Improvements (IE)	10,000.00	1,450.00	11,450.00
	November 17 2021 : Ramsdell Library HVAC System/Furnace (IE)	5,000.00	975.00	5,975.00
	November 17 2021 : Transfer Station Improvements (IE)	5,000.00	475.00	5,475.00
	November 17 2021 : Housatonic Fire Station Repairs (IE)	5,000.00	425.00	5,425.00
	November 16 2023 : Various Building Improvements (IE)	10,000.00	3,206.25	13,206.25
	November 16 2023 : Ramsdell Library & Ground Improvements (IE)	20,000.00	7,193.75	27,193.75
	November 16 2023 : Senior Center Parking Lot Improvements (IE)	10,000.00	3,106.25	13,106.25
	November 16 2023 : Building Improvements 2 (IE)	15,000.00	4,462.50	19,462.50
	November 16 2023 : Ramsdell Library HVAC System/Furnace (IE)	15,000.00	6,093.75	21,093.75
	November 16 2023 : Town Hall Elevator Repair/Rebuild (IE)	5,000.00	1,100.00	6,100.00
	November 16 2023 : Town Hall Improvements (IE)	5,000.00	250.00	5,250.00
	November 16 2023 : Police Station Generator (IE)	5,000.00	1,225.00	6,225.00
	November 20 2025 : Police Station Generator (IE)	6,750.00	168.75	6,918.75
	November 20 2025 : Buildings Improvements (IE)	4,700.00	742.50	5,442.50
	November 20 2025 : Architectural/ Engineering Services (IE)	10,000.00	2,200.00	12,200.00
	November 20 2025 : Various Building Improvements (IE)	4,700.00	742.50	5,442.50
	November 20 2025 : 2 Police Cruisers (IE)	15,000.00	2,925.00	17,925.00
	November 20 2025 : Fire Radios (IE)	14,500.00	2,612.50	17,112.50
	November 20 2025 : DPW Pickup Truck F-350 (IE)	10,700.00	1,517.50	12,217.50
	November 20 2025 : Various Street & Bridge Improvements (IE)	141,438.00	48,035.95	189,473.95
	November 20 2025 : Brookside Road Temporary Bridge (IE)	5,550.00	1,138.75	6,688.75
	<b>Subtotal</b>	<b>\$323,338.00</b>	<b>\$90,045.95</b>	<b>\$413,383.95</b>
12/01/2026	August 1 2013 : Departmental Equipment (Fire) 2 (IE)	-	2,700.00	2,700.00
	<b>Subtotal</b>	<b>-</b>	<b>\$2,700.00</b>	<b>\$2,700.00</b>
12/15/2026	May 26 2016 : Adv Ref June 15 2007 Fire Station Construction(IE)	-	3,650.00	3,650.00
	<b>Subtotal</b>	<b>-</b>	<b>\$3,650.00</b>	<b>\$3,650.00</b>
01/15/2027	January 26 2021 : Building Improvements (IE)	-	417.50	417.50
	January 26 2021 : Various Building Improvements II (IE)	-	1,435.00	1,435.00
	<b>Subtotal</b>	<b>-</b>	<b>\$1,852.50</b>	<b>\$1,852.50</b>
04/15/2027	October 26 2017 : Building Remodeling 1 (IE)	25,500.00	2,613.75	28,113.75
	October 26 2017 : Building Remodeling 2 (IE)	9,100.00	250.25	9,350.25
	October 26 2017 : Departmental Equipment - Fire (IE)	40,000.00	4,100.00	44,100.00
	October 30 2024 : Various Building Improvements (IE)	-	125.00	125.00
	October 30 2024 : Senior Center Parking Lot Improvements (IE)	-	1,075.00	1,075.00
	October 30 2024 : Buildings Improvements (IE)	-	5,025.00	5,025.00
	October 30 2024 : Architectural/ Engineering Services (IE)	-	1,825.00	1,825.00
	October 30 2024 : Courthouse Improvements (IE)	-	2,675.00	2,675.00
	October 30 2024 : Town Hall (IE)	-	3,650.00	3,650.00
	October 30 2024 : Various Building Improvements II (IE)	-	875.00	875.00
	October 30 2024 : Transfer Station Improvements (IE)	-	875.00	875.00
	October 30 2024 : Police Station Generator (IE)	-	125.00	125.00
	<b>Subtotal</b>	<b>\$74,600.00</b>	<b>\$23,214.00</b>	<b>\$97,814.00</b>
05/15/2027	November 17 2021 : Building Improvements (IE)	-	1,200.00	1,200.00
	November 17 2021 : Ramsdell Library HVAC System/Furnace (IE)	-	850.00	850.00
	November 17 2021 : Transfer Station Improvements (IE)	-	350.00	350.00
	November 17 2021 : Housatonic Fire Station Repairs (IE)	-	300.00	300.00
	November 16 2023 : Various Building Improvements (IE)	-	2,956.25	2,956.25
	November 16 2023 : Ramsdell Library & Ground Improvements (IE)	-	6,693.75	6,693.75
	November 16 2023 : Senior Center Parking Lot Improvements (IE)	-	2,856.25	2,856.25
	November 16 2023 : Building Improvements 2 (IE)	-	4,087.50	4,087.50
	November 16 2023 : Ramsdell Library HVAC System/Furnace (IE)	-	5,718.75	5,718.75
	November 16 2023 : Town Hall Elevator Repair/Rebuild (IE)	-	975.00	975.00
	November 16 2023 : Town Hall Improvements (IE)	-	125.00	125.00
	November 16 2023 : Police Station Generator (IE)	-	1,100.00	1,100.00
	November 20 2025 : Buildings Improvements (IE)	-	625.00	625.00
	November 20 2025 : Architectural/ Engineering Services (IE)	-	1,950.00	1,950.00
	November 20 2025 : Various Building Improvements (IE)	-	625.00	625.00
	November 20 2025 : 2 Police Cruisers (IE)	-	2,550.00	2,550.00
	November 20 2025 : Fire Radios (IE)	-	2,250.00	2,250.00
	November 20 2025 : DPW Pickup Truck F-350 (IE)	-	1,250.00	1,250.00
	November 20 2025 : Various Street & Bridge Improvements (IE)	-	44,500.00	44,500.00
	November 20 2025 : Brookside Road Temporary Bridge (IE)	-	1,000.00	1,000.00
	<b>Subtotal</b>	<b>-</b>	<b>\$81,962.50</b>	<b>\$81,962.50</b>
06/01/2027	August 1 2013 : Departmental Equipment (Fire) 2 (IE)	80,000.00	2,700.00	82,700.00
	<b>Subtotal</b>	<b>\$80,000.00</b>	<b>\$2,700.00</b>	<b>\$82,700.00</b>
06/15/2027	May 26 2016 : Adv Ref June 15 2007 Fire Station Construction(IE)	365,000.00	3,650.00	368,650.00
	<b>Subtotal</b>	<b>\$365,000.00</b>	<b>\$3,650.00</b>	<b>\$368,650.00</b>
	<b>Total</b>	<b>\$922,938.00</b>	<b>\$236,766.45</b>	<b>\$1,159,704.45</b>

Prepared 12/29/2025

**Town of Great Barrington, Massachusetts**  
*Fiscal Year 2027 Projected Principal and Interest Payments*  
 CPA

**Aggregate Debt Service**

Date	Issue : Purpose	Principal	Interest	Total P+I
11/15/2026	November 16 2023 : Memorial Field Improvements (I)	35,000.00	9,693.75	44,693.75
<b>Subtotal</b>		<b>\$35,000.00</b>	<b>\$9,693.75</b>	<b>\$44,693.75</b>
05/15/2027	November 16 2023 : Memorial Field Improvements (I)	-	8,818.75	8,818.75
<b>Subtotal</b>		<b>-</b>	<b>\$8,818.75</b>	<b>\$8,818.75</b>
<b>Total</b>		<b>\$35,000.00</b>	<b>\$18,512.50</b>	<b>\$53,512.50</b>

Prepared 12/29/2025

**Town of Great Barrington, Massachusetts**  
*Fiscal Year 2027 Projected Principal and Interest Payments*  
 Sewer

**Aggregate Debt Service**

Date	Issue : Purpose	Principal	Interest	Total P+I
07/15/2026	February 11 2016 MCWT CW-12-23 (O)	-	23,304.29	23,304.29
	April 11 2019 MCWT CWP-15-24 (O)	-	27,487.19	27,487.19
	January 26 2021 : Sewer System Improvements I (O)	15,000.00	1,910.00	16,910.00
	January 26 2021 : Sewer System Improvements II (O)	10,000.00	1,635.00	11,635.00
	January 26 2021 : Sewer System Improvements III (O)	25,000.00	4,087.50	29,087.50
	February 6 2025 MCWT CWP-21-53 (O)	-	38,727.03	38,727.03
<b>Subtotal</b>		<b>\$50,000.00</b>	<b>\$97,151.01</b>	<b>\$147,151.01</b>
10/15/2026	October 30 2024 : Primary Wastewater Clarifier (I)	15,000.00	2,125.00	17,125.00
	October 30 2024 : Sewer I/I Study (I)	10,000.00	750.00	10,750.00
	October 30 2024 : Wastewater Engineering Services (I)	15,000.00	1,375.00	16,375.00
	October 30 2024 : Sewer Manhole Rehabilitation (O)	10,000.00	875.00	10,875.00
<b>Subtotal</b>		<b>\$50,000.00</b>	<b>\$5,125.00</b>	<b>\$55,125.00</b>
11/15/2026	November 17 2021 : Maple/Main Street Sewer Replacements (I)	5,000.00	975.00	5,975.00
	November 17 2021 : F350 Service Truck with Plow & Crane (I)	10,000.00	500.00	10,500.00
	November 16 2023 : Sewer System Management/ Maintenance Plan (I)	50,000.00	1,250.00	51,250.00
	November 16 2023 : Sewer Manhole Rehabilitation (O)	10,000.00	2,981.25	12,981.25
	November 16 2023 : High Pressure Sewer Cleaner (I)	15,000.00	1,875.00	16,875.00
	November 16 2023 : Sewer System Improvements (O)	50,000.00	20,725.00	70,725.00
<b>Subtotal</b>		<b>\$140,000.00</b>	<b>\$28,306.25</b>	<b>\$168,306.25</b>
12/01/2026	August 1 2013 : Sewer (O)	-	675.00	675.00
<b>Subtotal</b>		<b>-</b>	<b>\$675.00</b>	<b>\$675.00</b>
01/15/2027	February 11 2016 MCWT CW-12-23 (O)	211,149.00	23,304.29	234,453.29
	April 11 2019 MCWT CWP-15-24 (O)	223,895.33	27,487.19	251,382.52
	January 26 2021 : Sewer System Improvements I (O)	-	1,610.00	1,610.00
	January 26 2021 : Sewer System Improvements II (O)	-	1,435.00	1,435.00
	January 26 2021 : Sewer System Improvements III (O)	-	3,587.50	3,587.50
	February 6 2025 MCWT CWP-21-53 (O)	203,827.00	38,727.03	242,554.03
<b>Subtotal</b>		<b>\$638,871.33</b>	<b>\$96,151.01</b>	<b>\$735,022.34</b>
04/15/2027	October 30 2024 : Primary Wastewater Clarifier (I)	-	1,750.00	1,750.00
	October 30 2024 : Sewer I/I Study (I)	-	500.00	500.00
	October 30 2024 : Wastewater Engineering Services (I)	-	1,000.00	1,000.00
	October 30 2024 : Sewer Manhole Rehabilitation (O)	-	625.00	625.00
<b>Subtotal</b>		<b>-</b>	<b>\$3,875.00</b>	<b>\$3,875.00</b>
05/15/2027	November 17 2021 : Maple/Main Street Sewer Replacements (I)	-	850.00	850.00
	November 17 2021 : F350 Service Truck with Plow & Crane (I)	-	250.00	250.00
	November 16 2023 : Sewer Manhole Rehabilitation (O)	-	2,731.25	2,731.25
	November 16 2023 : High Pressure Sewer Cleaner (I)	-	1,500.00	1,500.00
	November 16 2023 : Sewer System Improvements (O)	-	19,475.00	19,475.00
<b>Subtotal</b>		<b>-</b>	<b>\$24,806.25</b>	<b>\$24,806.25</b>
06/01/2027	August 1 2013 : Sewer (O)	20,000.00	675.00	20,675.00
<b>Subtotal</b>		<b>\$20,000.00</b>	<b>\$675.00</b>	<b>\$20,675.00</b>
<b>Total</b>		<b>\$898,871.33</b>	<b>\$256,764.52</b>	<b>\$1,155,635.85</b>

**Aggregate Debt Service**

Aggregate Debt Service represents the total annual cost of the Town’s debt obligations, including both principal and interest payments. Monitoring aggregate debt service helps the Town evaluate affordability, plan for future capital needs, and maintain long-term fiscal sustainability.

**TOWN OF GREAT BARRINGTON  
AGGREGATE DEBT SERVICE**

	GENERAL FUND			CPA			WA STEWATER		
	PRINCIPAL	INTEREST	TOTAL P&I	PRINCIPAL	INTEREST	TOTAL P&I	PRINCIPAL	INTEREST	TOTAL P&I
FY2026	2,358,432.00	944,859.14	3,303,291.14	35,000.00	20,262.50	55,262.50	936,185.26	283,948.96	1,220,134.22
FY2027	2,575,000.00	882,898.80	3,457,898.80	35,000.00	18,512.50	53,512.50	898,871.33	266,764.52	1,155,635.85
FY2028	2,150,000.00	777,898.80	2,927,898.80	35,000.00	16,762.50	51,762.50	848,327.00	233,587.08	1,081,914.08
FY2029	1,925,000.00	685,823.80	2,610,823.80	35,000.00	15,012.50	50,012.50	822,986.24	212,120.54	1,035,106.78
FY2030	1,860,000.00	602,648.80	2,462,648.80	30,000.00	13,387.50	43,387.50	817,858.06	191,710.82	1,009,568.88
FY2031	1,815,000.00	523,723.80	2,338,723.80	30,000.00	11,887.50	41,887.50	807,942.43	172,603.66	980,546.09
FY2032	1,725,000.00	449,348.80	2,174,348.80	30,000.00	10,387.50	40,387.50	818,247.36	154,469.82	972,717.18
FY2033	1,700,000.00	378,071.30	2,078,071.30	30,000.00	8,887.50	38,887.50	828,774.83	136,132.36	964,907.19
FY2034	1,460,000.00	308,073.80	1,768,073.80	30,000.00	7,387.50	37,387.50	824,532.83	117,891.88	942,424.71
FY2035	1,385,000.00	248,511.30	1,633,511.30	30,000.00	6,037.50	36,037.50	825,522.35	100,291.22	925,813.57
FY2036	1,250,000.00	193,068.80	1,443,068.80	30,000.00	4,887.50	34,887.50	836,752.39	82,563.26	919,315.65
FY2037	1,100,000.00	140,268.80	1,240,268.80	30,000.00	3,187.50	33,187.50	586,427.93	64,178.22	650,606.15
FY2038	890,000.00	98,293.80	988,293.80	30,000.00	1,837.50	31,837.50	308,826.00	51,074.66	359,900.66
FY2039	765,000.00	66,653.18	831,653.18	30,000.00	618.75	30,618.75	308,826.00	43,763.77	352,589.77
FY2040	540,000.00	42,531.28	582,531.28	-	-	-	308,826.00	36,418.50	345,244.50
FY2041	385,000.00	24,925.00	409,925.00	-	-	-	308,826.00	28,970.10	337,796.10
FY2042	140,000.00	14,375.00	154,375.00	-	-	-	258,826.00	21,981.08	280,807.08
FY2043	125,000.00	8,737.50	133,737.50	-	-	-	253,826.00	15,604.56	269,430.56
FY2044	115,000.00	3,512.50	118,512.50	-	-	-	253,826.00	9,278.04	263,104.04
FY2045	25,000.00	500.00	25,500.00	-	-	-	203,826.00	4,076.52	207,902.52
	<b>\$ 24,288,432.00</b>	<b>\$ 6,394,724.20</b>	<b>\$ 30,683,156.20</b>	<b>\$ 440,000.00</b>	<b>\$ 138,856.25</b>	<b>\$ 578,856.25</b>	<b>\$ 12,058,036.01</b>	<b>\$ 2,217,429.57</b>	<b>\$ 14,275,465.58</b>

# FY27-FY32 MULTI-YEAR FINANCIAL STRATEGY

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Great Barrington operates within the structural constraints of Proposition 2½, which limits annual levy growth to 2.5 percent plus certified new growth. While this framework provides predictability for taxpayers, it does not reflect the growth rate of the Town's largest and most significant cost drivers including regional school assessments, health insurance, pension obligations, wage adjustments, utilities, and contractual services.

These obligations are largely externally determined and routinely exceed 2.5 percent annually. Without proactive structural reform, this dynamic creates increasing pressure on reserves, reliance on one-time revenues, deferred capital investment, and eventual override risk.

This Fiscal Stability & Growth Plan establishes a multi-year strategy grounded in four Strategic Pillars, implemented through a phased five-year timeline. It is designed to restore structural balance, strengthen fiscal resilience, and position Great Barrington for sustainable long-term growth while avoiding a Proposition 2½ override wherever possible.

This is not a plan to cut our way out of challenge. It is a plan to restore structural balance while positioning Great Barrington for long-term stability and growth.

## **Strategic Pillar I: Structural Stabilization**

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Structural balance begins with aligning recurring revenues to recurring expenses.

The Town will eliminate reliance on one-time revenues, including Free Cash, to fund ongoing operations. While Free Cash remains an important financial tool, it must be reserved for capital investment, stabilization reserves, debt reduction, and other non-recurring needs.

This pillar also includes disciplined review of personnel costs, vacancy management, operational efficiencies, and collective bargaining strategies aligned with long-term fiscal capacity. Sustainable staffing and responsible cost management are essential to preserving service delivery within levy limitations.

In addition, the Town will conduct comprehensive cost-of-service evaluations to ensure user-based services appropriately recover costs where legally permissible. Enterprise funds will be reviewed to confirm full allocation of indirect municipal support.

Structural stabilization is the foundation upon which all other fiscal strategies rest.

### **❖ Integrated Strategy: Regional School Assessment Sustainability**

The regional school assessment represents the Town's single largest expenditure and the most significant external cost driver within the operating budget. While investment in education remains a shared community priority, annual assessment growth that materially exceeds levy capacity creates structural imbalance and increases override risk.

Because regional school costs are governed through a separate district structure and statutory assessment formula, the Town cannot unilaterally control these increases. However, the Town must proactively engage in structured financial coordination to ensure long-term affordability and predictability.

Beginning in FY27, Great Barrington should consider institutionalizing the following:

#### **Formal Financial Coordination**

Annual joint financial planning meetings between municipal leadership and regional school leadership prior to budget adoption cycles, including:

- ✓ Five-year financial forecasting alignment
- ✓ Enrollment and staffing trend review
- ✓ Contractual obligation projections
- ✓ Capital and debt service coordination
- ✓ Early identification of structural gaps

#### **Multi-Year Assessment Growth Parameters**

The Town will formally communicate levy capacity projections and advocate for assessment growth that reflects realistic municipal revenue constraints. While educational programming decisions remain within the District's authority, fiscal predictability must be a shared responsibility among member communities.

#### **Enrollment & Cost Structure Analysis**

Annual review of enrollment trends, cost-per-pupil data, staffing ratios, and administrative overhead to ensure expenditures reflect demographic realities and long-term fiscal sustainability.

#### **Capital & Debt Alignment**

Regional capital planning should be reviewed alongside the Town's Capital Improvement Plan to avoid overlapping debt spikes and to coordinate long-term affordability planning.

#### **State-Level Monitoring & Advocacy**

The Town will monitor Chapter 70 funding trends, legislative changes, and regional assessment methodologies to advocate for equitable state support where appropriate.

#### **Transparent Fiscal Reporting**

Beginning in FY27, the Town's published five-year forecast will include a dedicated regional school impact section outlining:

- ✓ Percentage of total operating budget
- ✓ Historical and projected growth trends
- ✓ Impact on levy capacity
- ✓ Interaction with other major cost drivers

Educational excellence and fiscal sustainability are not mutually exclusive; they require alignment and transparency.

### ❖ Phase I: Stabilization & Reset (FY27–FY28)

Focus: Stop structural drift and restore balance.

- ✓ Eliminate structural reliance on Free Cash for operations.
- ✓ Conduct comprehensive cost-of-service review.
- ✓ Correct enterprise fund indirect cost allocations.
- ✓ Implement disciplined vacancy and overtime review.
- ✓ Publish updated five-year financial forecast.
- ✓ Strengthen stabilization reserves where feasible.

Outcome: Structural operating balance is restored. One-time revenues are redirected to appropriate uses. Financial transparency increases.

### Strategic Pillar II: Revenue Growth & Economic Development

Under Proposition 2½, new growth is the only mechanism that increases levy capacity beyond the 2.5 percent limit. Long-term sustainability therefore requires intentional economic development.

The Town will pursue strategic redevelopment of underutilized properties, support appropriate infill and mixed-use development, strengthen commercial tax base diversification, and maintain predictable permitting processes that encourage investment while protecting community character.

Balanced commercial growth stabilizes the residential tax burden and enhances fiscal resilience. Economic vitality supports both municipal finance and community prosperity.

Additionally, the Town will responsibly manage and maximize local option revenues, including meals and lodging taxes, cannabis host community agreements, and permit revenues. Where appropriate, these revenues will be directed toward stabilization and capital investment rather than recurring operating costs.

Growth must be thoughtful, infrastructure-aligned, and fiscally responsible.

### ❖ Phase II: Alignment & Growth Activation (FY29–FY30)

Focus: Expand levy capacity and stabilize long-term obligations.

- ✓ Implement fee adjustments where warranted.
- ✓ Advance strategic redevelopment initiatives.
- ✓ Coordinate capital investments aligned with growth.
- ✓ Maintain stable debt trajectory.
- ✓ Monitor structural gap annually and adjust proactively.

Outcome: New growth begins to offset structural pressure. Capital investment becomes predictable and sustainable.

## Strategic Pillar III: Capital & Debt Reform

Deferred capital investment creates long-term liabilities and compounds financial pressure. Infrastructure preservation is a critical component of fiscal sustainability.

The Town will maintain a rolling five-year capital improvement plan prioritizing public safety, regulatory compliance, asset preservation, and strategic investments that support economic growth. Projects will not advance without identified funding sources.

Borrowing will be coordinated to maintain predictable and level debt service, protecting credit strength and avoiding structural spikes in obligations.

Proactive capital planning reduces volatility and prevents emergency expenditures that destabilize annual budgets.

### ❖ Phase III: Long-Term Sustainability (FY31–FY32)

Focus: Institutionalize resilience.

- ✓ Maintain structural balance without one-time operating support.
- ✓ Preserve reserve levels within policy targets.
- ✓ Demonstrate stable debt service levels.
- ✓ Continue responsible economic expansion.
- ✓ Reduce override pressure through disciplined management.

Outcome: The Town operates sustainably within Proposition 2½ constraints while preserving service levels and financial flexibility.

## Strategic Pillar IV: Financial Policy Guardrails & Transparency

Long-term fiscal sustainability requires institutional discipline. This pillar establishes the framework that protects the Town against volatility and ensures consistency across fiscal cycles. The Town will maintain strong reserve policies, including stabilization and unassigned fund balance targets consistent with municipal best practices. A formal Free Cash allocation framework will guide annual decisions.

Multi-year financial forecasting will be published annually, projecting levy growth, major cost drivers, debt obligations, and structural gaps under conservative assumptions. Forecasting enables early identification of emerging imbalances and supports measured course correction.

Transparency is essential. Clear communication of Proposition 2½ limitations, cost drivers, and financial trends builds public understanding and shared responsibility. Financial policy guardrails institutionalize discipline and reduce override pressure over time.

### ❖ Long-Term Impact

If implemented consistently, this strategy will:

- ✓ Restore structural balance in annual operating budgets;
- ✓ Reduce reliance on one-time revenues;
- ✓ Strengthen financial resilience;
- ✓ Protect credit standing;
- ✓ Support responsible economic development;
- ✓ Maintain essential municipal services;
- ✓ Minimize override risk.

The fiscal challenges facing Great Barrington are manageable with foresight, discipline, and transparent governance. This Plan does not rely on short-term fixes or reactive measures. Instead, it establishes a structured path forward grounded in policy, growth, and institutional stability.

Through implementation of these Strategic Pillars and phased reforms, Great Barrington positions itself to remain financially strong, service-focused, and resilient through FY32 and beyond.