

# Budget Forecasting Committee Report for FY27

January 27, 2026 - Barrington RI

Presented to Town Council, School Committee, Committee on Appropriations, and the Public

Background

# BUDGET FORECASTING TEAM

## Contributing Members

Cynthia Rosengard (Chair of BFC/Chair of COA)

Jim Sanderson (Vice Chair of BFC, Member of COA)

Braxton H. Cloutier (President of Town Council)

Jordan Jancosek (Member of Town Council)

Tim McNamara (Member of School Committee)

Richard Staples (Town Moderator)

## Advisors

Maryanne Crawford (Finance Director, Town of Barrington)

Teresa Gomes (Interim Finance Director, BPS)

Phil Hervey (Town Manager)

Robert Mitchell (Interim Superintendent of Schools, BPS)

# BUDGET FORECAST

- Encourages improved planning, collaboration, and goal-setting.
- Best practice required by RI Law 44-35-10.
- Based on known information and hypotheses/assumptions.
- Bond rating is favorable when meaningful budget forecasting is practiced.
- Provides budget projections that serve as guidelines and suggestions that can be adjusted as necessary.

# ELEMENTS OF BUDGET FORECAST

**As a baseline, the Budget Forecast uses the Town and School's 5-year forecasts that are submitted to the state**

## **Assumes:**

- \*stability of revenues and property values;
- \*steady staffing levels and anticipated debt service;
- \*similar state/federal mandates and state/federal support.

## **Includes:**

- \*revenues/expenditures outside of the operating budget, including state support of food services, block funding, etc.

## **Highlights:**

- \*upcoming initiatives, potential capital expenditures and other significant changes that may require attention in the next 5-10 years.

# TOWN BUDGET ELEMENTS (EXPENSES)

MUNICIPAL BUDGET		SCHOOL BUDGET		DEBT SERVICE
Operating Budget	Capital Request	Operating Budget	Capital Request	

# TOWN BUDGET ELEMENTS (REVENUE)

MUNICIPAL BUDGET		SCHOOL BUDGET	
Property Taxes	Non-Tax Revenue	School State Aid	School Medicaid

# TAX LEVY VS. TAX RATE

TAX LEVY	TAX RATE
<p>Total amount of taxes needed to be collected to operate municipality and schools after accounting for all revenue</p> <ul style="list-style-type: none"><li>• Approved by taxpayers</li></ul>	<p>Individual dollar rate per thousand dollars of assessed value of a given property</p> <ul style="list-style-type: none"><li>• Used to calculate yearly tax bill (affected by tax levy &amp; property assessment)</li></ul>

Tax Levy = Town Budget (expenses) - non-property tax revenue

Tax Rate = Tax Levy / Total value of property in town



# Budget Forecast

# BUDGET FORECAST VERSUS ACTUAL BUDGETS

Fiscal Year	Forecasted Property Taxes	Budgeted Property Taxes (Voted on at FTM)	% Difference
FY25	\$72,081,803	\$74,793,575	3.8%
FY24	\$67,899,412	\$69,432,152	2.3%
FY23	\$66,762,445	\$66,865,925	0.16%
FY22	\$68,647,000	\$67,592,982	(1.5%)
FY21	\$65,558,405	\$66,730,400	1.8%
FY20	\$65,578,037	\$65,142,459	(0.7%)
FY19	\$65,623,672	\$64,470,948	(0.18%)
FY18	\$59,641,892	\$62,936,487	5.5%
FY17	\$58,944,109	\$58,151,335	(1.3%)
FY16	\$57,175,065	\$57,243,617	0.1%

# BUDGET EXPENDITURES FORECAST

	Municipal			School		
Fiscal Year	Operating	Capital	Debt	Total Operating [Local Exp.]	Capital	Total
FY26	\$22,644,816	\$1,515,556	\$6,410,830	\$67,545,120 [\$55,619,870]	\$388,595	\$98,504,917
FY27	\$23,437,385	\$2,250,552	\$8,833,169	\$68,896,022 [\$58,270,744]	\$388,595	\$103,855,723
FY28	\$24,257,693	\$1,765,532	\$10,926,167	\$71,307,383 [\$60,480,367]	\$388,595	\$108,645,370
FY29	\$25,106,712	\$1,720,552	\$12,393,507	\$73,803,142 [\$62,770,353]	\$388,595	\$113,412,508
FY30	\$25,985,447	\$1,785,556	\$12,393,507	\$76,386,252 [\$64,143,575]	\$388,595	\$116,939,356

# BUDGET REVENUES FORECAST

	Municipal		School		TOTAL
Fiscal Year	Property Tax	Non-Tax	Aid/Other	Medicaid	
FY26	\$74,793,575	\$11,786,090	\$11,625,250	\$300,000	\$98,504,915
FY27	\$79,776,606	\$11,903,951	\$12,668,343	\$500,000	\$104,868,900
FY28	\$84,046,196	\$12,022,990	\$13,124,822	\$500,000	\$109,694,008
FY29	\$88,254,312	\$12,143,220	\$13,575,316	\$525,000	\$114,497,848
FY30	\$91,229,690	\$12,264,654	\$14,043,341	\$525,000	\$118,062,684

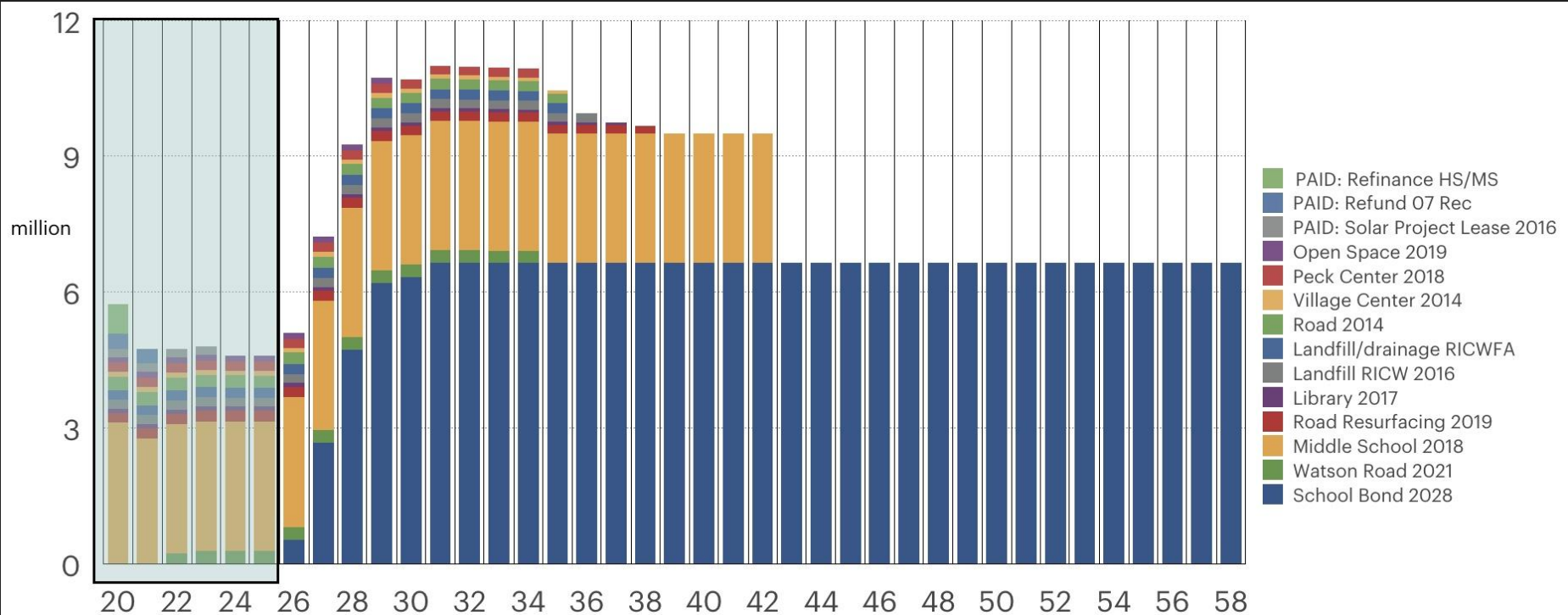
# BUDGET WITH LEVY PROJECTIONS FORECAST

Fiscal Year	Town Budget	Debt Service	Town Non-Tax Rev.	Property Tax Levy	Total Change/ % Change	% Change
FY26	\$86,579,665	\$6,410,830	(\$11,786,090)	\$74,793,575	\$2,711,772	3.8%
FY27	\$91,680,557	\$8,883,169	(\$11,903,951)	\$79,776,606	\$4,983,031	6.7%
FY28	\$96,069,186	\$10,926,167	(\$12,022,990)	\$84,046,196	\$4,269,590	5.4%
FY29	\$100,397,532	\$12,393,507	(\$12,143,220)	\$88,254,312	\$4,208,116	5.0%
FY30	\$103,494,342	\$12,393,507	(\$12,264,653)	\$91,229,690	\$2,975,379	3.4%

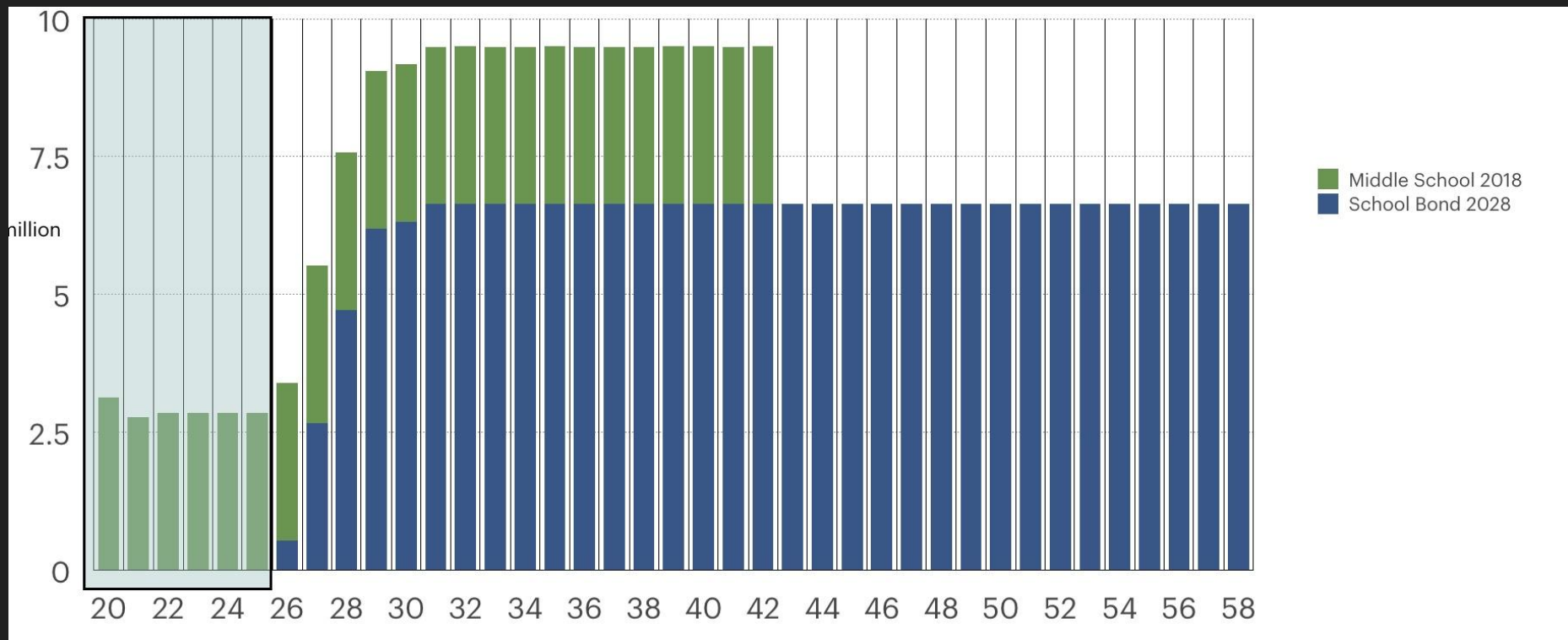
# PENSIONS AND OPEB

Pensions	Funded Ratio*	Unfunded Liability*	Pension FY26Req. Contribution (actual) % of payroll	Contribution FY25 (actual)	Contribution FY26 (budget)	Pension FY27 Req. Contribution % of payroll
Barrington Fire (25)	96%	\$3,120,481	8.98%	\$246,537	\$246,537	10.11%
Barrington Police	76.2%	\$4,844,887	30.2%	\$729,062	\$712,702	34.24%
Barrington Fire (20)	65%	\$314,614	\$342,682	\$348,011	\$342,682	\$272,266
Barrington COLA (Municipal)	94%	\$2,887,239	8.41%	\$439,835	\$409,637	8.48%
Teachers (1.4% of state plan)	64.80%	\$35,336,283	15.1%	\$4,915,202	\$4,980,930	14.75%
OPEB	146%	Fully Funded	N/A	\$0	\$0	\$0

## DEBT SERVICE SCHEDULE (COMBINED)



# DEBT SERVICE SCHEDULE (SCHOOL)



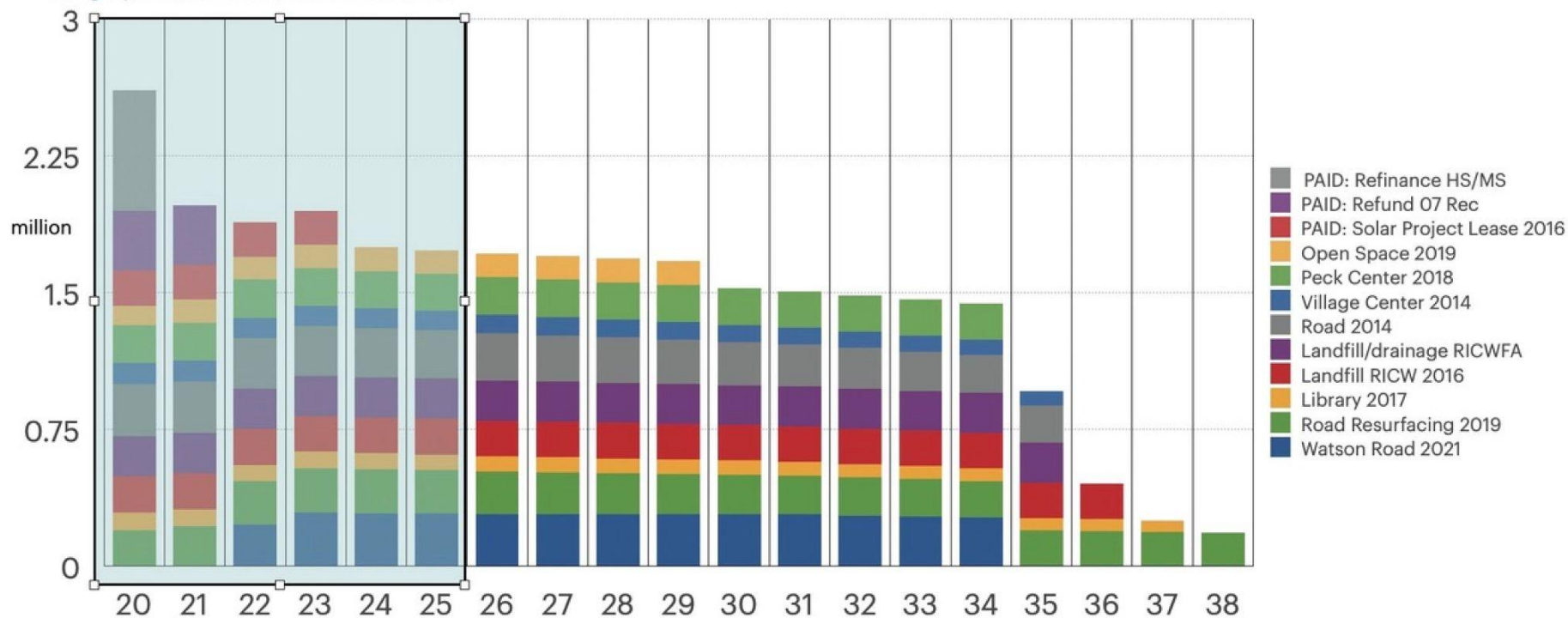


# SCHOOL BUILDING DEBT SERVICE

## MILESTONES

- In fall of 2024, voters approved issuance of bonds up to \$250M
- May 2025, Town issued \$13.5M bond anticipation notes (BANS)
- FY26 Budget includes \$534,000 of interest for BANS
- Construction to begin in spring of 2026
- Additional funds will be advanced as construction proceeds
- Once the full \$250M bond is issued, based the on current assessment, the tax impact will be \$1.39/\$1,000 assessed property value

# DEBT SERVICE SCHEDULE (MUNICIPAL)



# Contextual Factors

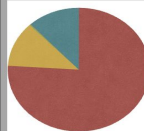
# STRENGTHS & CHALLENGES

## Strengths:

- \* Located on Narragansett Bay, multiple local resources, proximity to Providence and Boston.
- \* Recognized nationally/internationally for high-performing schools.
- \* Engaged community member volunteers.
- \* Active public and private community partners.
- \* Intentional use of grant-funding for both municipal and school projects.

## Challenges:

- \* High dependence on property taxes.
- \* Climate change and potential for extreme weather events.
- \* Infrastructure needs regular maintenance, renovation, or replacement.
- \* Ongoing salary, benefit, and pensions/OPEB obligations.
- \* Small size and reliance on state and region.
- \* Limited affordable, accessible, and appropriate housing stock.



- Local Property Tax
- State School Aid
- Medicaid funding
- Other Municipal income (7.2%)

# POTENTIAL AND UNPREDICTABLE VARIABLES

**Inflation, market volatility and state funding revenue unknowns make budget forecasting, in general, susceptible to those changing realities.**

In planning for the future, Barrington must also assess local variables:

- The impact of housing developments;
- Sewer infrastructure, BCWA service and related contracts;
- Infrastructure repair, renovation and replacement;
- Athletic fields, beach and trail upkeep;
- Economic assistance to residents;
- Overtime costs;
- Variability of special education costs;
- Projected school enrollments;
- Contract negotiations;
- Unfunded school mandates.

**As a coastal community, Barrington is particularly susceptible to sea level rise and extreme weather events with unpredictable costs.**

# SOUND FINANCIAL MANAGEMENT

**Barrington has  
Moody's aA1 and  
S&P AAA ratings,  
allowing for low  
borrowing costs.**

**Barrington has these favorable ratings because of:**

- \* Established long term sound financial management;
- \* The avoidance of deficit spending;
- \* The maintenance of a fund balance;
- \* Tax capacity;
- \* Supporting infrastructure through Capital Budgets;
- \* Our Post Employment Benefits (OPEB) reserve is well-funded.

# CONTINUED EFFORTS TO INCREASE SAVINGS

Barrington uses **joint purchasing agreements, grants, and shares services** with neighboring communities/programs, such as:

- Joint environmental grants with neighboring communities;
- Shared energy savings programs with the League of Cities and Towns, and the state;
- Shared public works support with local towns and mutual aid;
- BPS uses options for purchasing through multiple local, state, and national collaboratives and shares health and other insurance costs by utilizing the Trust.

The Town and Schools **re-evaluate services and initiatives regularly**:

- Utilizes pre-contracting services, if available, to lock in savings;
- Maximizes energy efficiency and renewable energy projects;
- Identifies potential efficiencies or consolidation across municipal and school programs and evaluates programs in a regular, systematic, and responsible way;
- Seeks legislative relief from state and RIDE unfunded mandates not specific to Barrington;
- Uses contract negotiation to find opportunities for improving/modernizing contract language and benefits packages.

# Next Steps: Before Budget Hearings

## February Budget Meetings:

- School Committee  
<https://www.barringtonschools.org/page/upcoming-dates-and-topics>
- Town Council will meet on 2/23/26  
<https://clerkshq.com/barrington-ri>

## March COA Meetings:

- March 3 - presentation of School Budget
- March 4 - discussion of School Budget
- March 10 - presentation of Municipal Budget
- March 12 - discussion of Municipal Budget/Town Budget
- March 17 - discussion of Town Budget - COA vote on preliminary budget



# Next Steps: Budget Hearings, Petitions & COA Nominations

## April 8:

- First COA Budget Hearing
  - COA Budget Overview
  - Municipal & School Budgets

## April 15:

- Second COA Budget Hearing
  - COA Summary of changes
  - Municipal & School Budgets
  - COA Vote

April 27: Deadline for budget petitions (verified by Town Clerk by 4/29)

April 28: Deadline for COA nominations

# Next Steps: Financial Town Referendum

## April 30:

- Board of Canvassers certifies final FTR ballot

## May 27:

- All-day Financial Town Referendum voting
  - Polling Location at Town Hall
  - In-person voting only

# COMMITTEE ON APPROPRIATIONS SCHEDULE

DATE	TOPIC	LOCATION
TUESDAY, JANUARY 27, 2026	BUDGET FORECAST REPORT/DISCUSSION	BMS - PR
TUESDAY, MARCH 3, 2026	SCHOOL BUDGET PRESENTATION TO COA	BMS – GC 2 <sup>nd</sup> Floor
WEDNESDAY, MARCH 4, 2026	COA DISCUSSION OF SCHOOL BUDGET	BMS – PR
TUESDAY, MARCH 10, 2026	MUNICIPAL BUDGET PRESENTATION TO COA	BMS – PR
THURSDAY, MARCH 12, 2026	COA DISCUSSION OF MUNICIPAL BUDGET	BMS – PR
TUESDAY, MARCH 17, 2026	COA DISCUSSION OF BUDGETS & VOTE	BMS – GC 2 <sup>nd</sup> Floor
TUESDAY, MARCH 24, 2026	COA PREPARATION FOR BUDGET PRESENTATION	BMS – PR
WEDNESDAY, APRIL 8, 2026	BUDGET HEARING #1	TOWN COUNCIL CHAMBERS
THURSDAY, APRIL 9, 2026 (IF NEEDED)	COA DISCUSSION OF BUDGET HEARING #1	BMS – PR
WEDNESDAY, APRIL 15, 2026	BUDGET HEARING #2	TOWN COUNCIL CHAMBERS

# QUESTIONS

Please contact the Chair of the Committee on Appropriations:  
[COA@barrington.ri.gov](mailto:COA@barrington.ri.gov) or 401-247-1900, extension 305