

A MASTER PLAN
for the
TOWN AND VILLAGE OF COBLESKILL, NEW YORK

PART II
CAPITAL IMPROVEMENT PROGRAM

SARGENT-WEBSTER-CRENSHAW & FOLLEY
Architects Engineers Planners
2112 Erie Boulevard East
Syracuse, New York 13224

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2112 Erie Boulevard East
Syracuse, New York 13224

December 26, 1964

Commissioner Keith S. McHugh
New York State Department of Commerce
112 State Street
Albany 7, New York

Dear Commissioner McHugh:

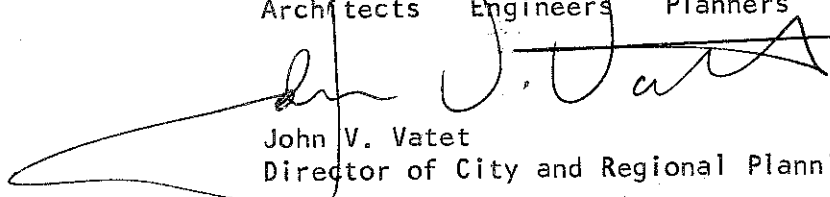
We are pleased to submit herewith the Master Plan Report, Part II, Capital Improvement Program, for the Town and Village of Cobleskill, New York, which is a part of the planning program for the Town and Village. This planning program was accomplished over a two-year period under the sponsorship of the Town and Village of Cobleskill and the New York State Department of Commerce, with the assistance of the Housing and Home Finance Agency under Section 701 of the Housing Act of 1954, as amended.

Regular monthly meetings were held with the Planning Board and excellent cooperation was achieved throughout the program. It is our hope that the work which has culminated in this report will be actively continued by the Planning Board in order to fulfill the future needs of the Town and Village.

To those many interested and dedicated officials and citizens who have contributed their time, counsel and information, we wish to express our appreciation.

Respectfully submitted,

SARGENT-WEBSTER-CRENSHAW & FOLLEY
Architects Engineers Planners



John V. Vatet
Director of City and Regional Planning

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This report was prepared under the Urban Planning Assistance Program for the New York State Department of Commerce. It was financed in part by the State of New York, and in part through an Urban Planning Grant from the Housing and Home Finance Agency, under the provisions of Section 701 of the Housing Act of 1954, as amended.

PARTICIPATING STAFF AND CONSULTANTS

John V. Vatet, Director of Planning
Luis Guarin, Principal Planner
Romeo Supancic

Economic Consultants Organization, Inc.

MASTER PLAN CONTENTS

PART I

Section 1 - BASIC STUDIES AND SURVEYS

- A - Background Studies
- B - Summary
- C - Appendix

Section 2 - COMPREHENSIVE LAND USE PLAN

PART II

CAPITAL IMPROVEMENTS PROGRAM

PART III

ZONING ORDINANCE

PART IV

SUBDIVISION REGULATIONS

PART II

CAPITAL IMPROVEMENTS PROGRAM

CONTENTS

Page

I - SCHEDULE OF PUBLIC IMPROVEMENTS

A - Village of Cobleskill

1

1. Alternative A: Concurrently with Urban Renewal
2. Alternative B: Without Urban Renewal Program

1

7

B - Town of Cobleskill

9

C - Other Recommended Improvements - Town and Village of Cobleskill

10

II - FINANCIAL ANALYSIS

A - Public Improvements Program - Village of Cobleskill

12

1. Tax Rates and Constitutional Limit
2. Debt and Debt Limit
3. List of Tables

12

13

15

LIST OF TABLES

	Page
I - SCHEDULE OF PUBLIC IMPROVEMENTS	
A - Village of Cobleskill	1
1. Alternative A: With Urban Renewal Program	1
Tables	
CIP-1 Recommended Public Improvements - Priorities	1
CIP-2 Central Business District - Urban Renewal, General Areas	2
CIP-3 CBD - Urban Renewal - Potential Costs	3
CIP-4 CBD - Urban Renewal - Schedule of Recommended Improvements	4
CIP-5 CBD - Urban Renewal - Street and Parking Improvements	5
CIP-6 CBD - Urban Renewal - Public Utilities Improvement	6
2. Alternative B: Without Urban Renewal Program	7
CIP-7 Recommended Public Improvements - Priorities	7
CIP-8 Street Improvement - Main Street Relocation	8
B - Town of Cobleskill	12
CIP-9 Recommended Public Improvements	9
C - Other Improvements	
CIP-10 Other Recommended Improvements	10
II - FINANCIAL ANALYSIS	
List of Tables	15

I - SCHEDULE OF PUBLIC IMPROVEMENTS

TABLE CIP-1
VILLAGE OF COBLESKILL
Recommended Public Improvements

1

Alternative A: Concurrently with Urban Renewal

<u>Project Name</u>	<u>Priority</u>						
	1966	1967	1968	1969	1970	1971	1972-1986
A-CIRCULATION							
1) Traffic Lights							X
2) Curbs			\$ 6,133	\$ 6,112			
3) Sidewalks			26,460	26,460			
4) Main Street Resurfacing						\$ 13,500	
5) Street Landscaping						6,450	
B-PUBLIC UTILITIES							
1) Water Supply							
a-Watershed Lot (acquisition)	\$ 2,500						
b-Engineering Studies	3,000						
c-Additional Reservoir		\$250,000					
d-Additional Transmission Main				99,750			
e-Additional Downtown Storage Tank						100,000	
f-New Hydrants			1,500				
g-New Water Pipes			8,400				
h-Filtration Plant (enlargement)							X
2) Sewer Treatment Plant							
a-Engineering Studies				3,000			
b-Secondary Treatment					\$250,000		
c-Sanitary Sewer			28,886				
3) Storm Drainage System							
a-Engineering Studies		5,000					
b-Storm Sewer			46,500				
4) Refuse							
a-Sanitary Landfill Lot (jointly with Town)	2,500						
C-PARKS & RECREATION							
1) Neighborhood Parks (Two 7 acres ea.)						20,000	
2) Playfield (One 16.5 acres)							X
3) Central Park Rehabilitation			6,500				
D-COMMUNITY FACILITIES							
1) Public Parking Lot						29,950	
2) Municipal Bldg. (jointly with Town)							X
E-OTHER IMPROVEMENTS							
1) Sewer System Extensions							X
2) Tax Map							X
TOTAL PER YEAR	\$ 8,000	\$255,000	\$124,379	\$135,322	\$250,000	\$169,900	

TABLE CIP-2

VILLAGE OF COBLESKILL

Central Business District - Urban Renewal

General Areas

	Acres (approx.)	Percent
<u>Total Urban Renewal Area</u>	<u>19.4351</u>	<u>100.0%</u>
Land Clearance (acquisition)	11.4465	59.0
Conservation (area buildings to remain)	0.5112	2.7
Existing Public Parking	0.9605	4.9
Creek (area south of Central Park)	0.1790	0.8
Streets	4.9319	25.4
Central Park	1.4060	7.2

TABLE CIP-3

VILLAGE OF COBLESKILL

Central Business District - Urban Renewal

Potential Costs

a - Total Acquisition Costs (1)	\$ 1,373,580
b - Clearance Costs (2)	68,000
c - Administration Costs (3)	<u>216,237</u>
	Sub-total
	\$ 1,657,817
d - Improvements (4)	<u>218,137</u>

ESTIMATED GROSS PROJECT COST

\$ 1,875,954

Estimated Disposition Price (5)	\$ 517,495
Improvements	<u>218,137</u>

Sub-total \$ 735,632

NET PROJECT COST

\$ 1,140,322

TOTAL VILLAGE SHARE (1/8 of Net Project Cost)

\$ 142,540.25

- (1) Assuming \$120,000/acre (approx. \$2.75/sq.ft.), and a total of 11.4465 acres
 (2) Approximate 85 buildings, and \$800 for demolition of each
 (3) Assuming 15% of a + b
 (4) Streets, Public Utilities, and Public Parking Lot. Improvements inside land for disposition excluded
 (5) Assuming a disposition price of \$45,200/acre (approx. \$1.03/sq.ft.)

TABLE CIP-4
VILLAGE OF COBLESKILL
Central Business District - Urban Renewal

Schedule of
Recommended Improvements

<u>Project Name</u>	<u>Cost (Approximate)</u>	<u>Priority</u>
Curbs	\$ 12,225	1968-1969
Sidewalks	52,920	1968-1969
Main Street Resurfacing	13,500	1971
Landscaping	17,756	1971
Public Parking Lot	29,950	1971
Central Park Rehabilitation	6,500	1968
New Hydrants	1,500	1968
New Water Pipes	8,400	1968
Storm Sewer	46,500	1968
Sanitary Sewer	<u>28,886</u>	1968
TOTAL	\$ 218,137	

TABLE CIP-5

VILLAGE OF COBLESKILL

Central Business District - Urban RenewalStreet and Parking Improvements
(Village's Share of U.R. Program)

<u>Project Name</u>	<u>Unit</u>	<u>Cost/Unit</u>	<u>Total (Approx.)</u>	
			<u>Units</u>	<u>Cost</u>
Curbs	1 ft.	\$ 2.50	4.890	\$ 12,225
Sidewalks (4' x 12' width average)	sq.yd.	9.00	5.880	52,920
Main Street Resurfacing	sq.yd.	2.00	6.250	13,500
Public Parking Lot: Land Acquisition	acre	45,200.00	0.5	22,600
Paving	sq.yd.	3.00	2.450	7,350
Street Landscaping (trees spaced 30')	ea.	150.00	118.	17,756
Central Park Rehabilitation			1.	<u>6,500</u>
TOTAL				\$132,851

TABLE CIP-6

VILLAGE OF COBLESKILL

Central Business District - Urban Renewal

Public Utilities Improvement
(Village's Share of U. S. Program)

Total Units and Cost (Approximate)

<u>Project Name</u>	<u>Unit</u>	<u>Cost/Unit</u>	<u>Total (Approx.)</u>	
			<u>Units</u>	<u>Cost</u>
Fire Protection: New Hydrants	Each	\$ 500.00	3	\$ 1,500
Water Supply: Replacement of 4" tuberculated pipes by new 6" pipes at Grove St.	1 Ft.	8.00	1,050	8,400
Storm Sewer: Construction	1 Ft.	15.00	3,100	46,500
Sanitary Sewer	1 Ft.	20.00	1,444	<u>28,886</u>
			TOTAL	\$85,286

VILLAGE'S TOTAL SHARE OF U. R. PROGRAM:

Total Street and Parking Improvements	\$ 132,851
Total Public Improvements	<u>85,286</u>
Total Improvements Cost	\$ 218,137
Village's Total Share (1/8 of Net Project Cost)	\$ 142,540.25

7

TABLE CIP-7
VILLAGE OF COBLESKILL
Recommended Public Improvements

Alternative B: Without Urban Renewal Program

Project Name	1966	1967	1968	Priority 1969	1970	1971	1972-1986
A-CIRCULATION							
1) Traffic Lights							X
2) Curbs	\$ 4,575						
3) Sidewalks	21,000						
4) Main Street Resurfacing	13,500						
5) Street Landscaping	6,450						
B-PUBLIC UTILITIES							
1) Water Supply							
a-Watershed Lot (acquisition)	2,500						
b-Engineering Studies	3,000						
c-Additional Reservoir		\$250,000					
d-Additional Transmission Main				\$ 99,750			
e-Additional Downtown Storage Tank						\$100,000	
f-New Hydrants			\$ 1,500				
g-New Water Pipes			8,400				
h-Filtration Plant (enlargement)							X
2) Sewer Treatment Plant							
a-Engineering Studies				3,000			
b-Secondary Treatment					\$250,000		
3) Storm Drainage System							
a-Engineering Studies	5,000						
4) Refuse							
a-Sanitary Landfill Lot (jointly with Town)	2,500						
C-PARKS & RECREATION							
1) Neighborhood Parks (Two 7-acres ea.)						20,000	
2) Playfield (One 16.5 acres)							X
3) Central Park Rehabilitation			6,500				
D-COMMUNITY FACILITIES							
1) Municipal Building (jointly with Town)							X
E-OTHER IMPROVEMENTS							
1) Sewer System Extensions							X
2) Tax Map							X
	\$58,525	\$250,000	\$16,400	\$102,750	\$250,000	\$120,000	

TABLE CIP-8

VILLAGE OF COBLESKILL

Street Improvements - Main Street Relocation

(Alternative B: Without U.R. Program)

<u>Project Name</u>	<u>Unit</u>	<u>Cost/Unit</u>	<u>Total (Approx.)</u>	
			<u>Units</u>	<u>Cost</u>
Curbs	1 Ft.	\$ 2.50	1,830	\$ 4,575
Sidewalks (4' x 12' width average)	Sq.Yd.	9.00	2,440	21,000
Resurfacing	Sq.Yd.	2.00	6,250	13,500
Landscaping (trees spaced 30')	Each	150.00	43	<u>6,450</u>
TOTAL				\$ 45,525

VARIOUS

Municipal Building:

Architectural and Engineering Studies	\$ 8,650
Construction (6,000 sq.ft.)	108,000
Complete Landscaping	<u>15,000</u>
Total Construction	\$ 131,650
Land Acquisition (Approx. 1 Acre)	<u>45,200</u>
TOTAL	\$ 176,850

TABLE CIP-9

TOWN OF COBLESKILL

Recommended Public Improvements

<u>Project Name</u>	<u>Priority</u>					
	1966	1967	1968	1969	1970	1971 1972-1986
A-CIRCULATION						
1) Settle Mt. Rd. - Extension and Improvement					\$ 23,000	
B-PUBLIC UTILITIES						
1) Refuse:						
a-Sanitary Landfill Lot (jointly with Village)						
						\$ 2,500
C-PARKS AND RECREATION						
1) Four Parks (Lawyersville, Mineral Springs, Barnerville, Bramanville)						10,000
2) Town Parks						
a-Barnerville-Bramanville, and Russell					\$ 15,000	
						x
3) "Look-Outs"						
a-Greenbusch Rd.						
b-Settle Mt. Rd.						
					500	
TOTAL PER YEAR	\$13,000	-	\$ 15,000	-	\$ 23,500	-

TABLE CIP-10

TOWN AND VILLAGE OF COBLESKILL

Other Recommended Improvements

<u>Project Name</u>	<u>Village</u>	<u>Location</u> <u>Town</u>	<u>Other</u>
A - CIRCULATION			
1) Route 7, Bypass and Interchange	X	X	X
2) Route 145, Relocation to S. Grand Street	X		
3) Route 145, Bypass (Lawyersville)		X	
4) Route 145, Relocation to W. Main Street	X		
5) Route 10, Relocation to Route 23-A (at Richmonville)			X
6) Railroad Underpass x Route 7 (intersection improvement)	X		
7) Route 145 x Main Street (intersection improvement)	X		
B - PUBLIC UTILITIES			
1) Reforestation Program	X	X	
2) Fire Protection - New hydrant pressure test	X		
C - PARKS AND RECREATION			
1) Land and Forest Conservation Programs	X	X	
D - COMMUNITY FACILITIES			
1) Additional Hospital Facilities (for T. and V. increased population alone)	X		
2) Six more classrooms (T. and V. school population increase alone)	X		
E - RECOMMENDED CONTINUING PROGRAMS			
1) Water Supply:			
a - Pipe Cleaning			
b - Leak Survey			
c - Replacement of tuberculated pipes			
2) Street Landscaping and Maintenance			
3) Public Works Equipment Maintenance			

III - FINANCIAL ANALYSIS

PUBLIC IMPROVEMENTS PROGRAM
VILLAGE OF COBLESKILL

The financial status of the Village of Cobleskill and its capacity to undertake the proposed Public Improvements Program are summarized in this section.

Tax Rates and Constitutional Limit

The Village of Cobleskill has maintained a stable tax rate for the last five years. The total amount of taxes levied against fully taxable property has usually been less than half of the Village's annual "constitutional tax limit for operating purposes" (Table CB-4). With only moderate annual increases in the assessed value of taxable property between 1960 and 1964 (Table CB-5) and a stable rate, the tax levy in 1964 was only about \$6,000 higher than five years ago. Sufficient legal margin exists for tax rate increases which may be needed to finance the proposed improvements. This tax limit will, of course, increase as assessed value increases^{/1} provided the state equalization rate remains the same. However, a drop in the state equalization rate would result in a rise in the constitutional tax limit even if assessed value were to remain the same as in 1964. Conversely, an increase in the equalization rate, with no change in assessed value, would cause a decline. Based on the trend in the last five years, the latter possibility is not a likely one.

^{/1} Based on information from the Town Assessor on the average number of new residences built annually in the Village and on their assessed value, we have projected the estimated assessed value of taxable property through 1971. The assumption is made that the State equalization remains the same (see Table CB-6).

Debt and Debt Limit

As of May 31, 1964, the Village was utilizing only 6.6 percent of its legal debt capacity (Table CB-8). Its outstanding debt, including that part which is not subject to the constitutional debt limit, amounted to \$360,000 (Table CB-7). Under both proposals for capital improvements (i.e., with or without urban renewal), the highest proportion of legal debt capacity utilized through 1971 would be about 10 percent. Both programs are well within the legal capacity of the community. Existing and proposed debt under both Plan A (with urban renewal) and Plan B (without urban renewal) are listed in Table CB-9.

Proposals for capital improvements assuming no urban renewal would involve two bond issues totaling \$65,000 through 1971 which are subject to debt limit (Table CB-10). Bond issues not subject to limit total \$716,000. Improvements scheduled for 1972 or later are not included. Certain capital improvements may be financed without bonding. A suggested list is provided in Table CB-11. The suggested debt redemption schedule for this program (Plan "B") will be found in Table CB-12.

Under Plan "A" which provides a suggested program to be carried on concurrently with the urban renewal program, three bond issues totaling \$135,000 subject to debt limit and six issues not subject to limit amounting to \$796,500 are proposed (Table CB-13). The debt redemption schedule for this program will be found in Table CB-14 and items to be financed without borrowing in Table CB-15.

The cost of servicing existing debt and that proposed under Plans A and B will be found in Tables CB-16 and CB-17. Estimated expenditures and revenues through 1971 under both plans are summarized in Tables CB-18 through CB-21. The tax rate projections in Table CB-22 are based on the assumption that the Village will receive no assistance from the State or Federal government to help finance public utility construction. This is not entirely realistic since the possibility exists that financial aid for water and sewer facilities may be available. Without knowing how much this source would provide, no provision could be made in calculating the possible cost to the community. The projected tax rates, therefore, represent the possible cost to the taxpayer if the Village bears the entire cost of all water and sewer facilities. With government assistance these rates would be lower.

LIST OF TABLES

<u>Table</u>	<u>Page</u>
CB- 1 Expenditures; Village of Cobleskill: Fiscal Years Ending May 31, 1960-1964	17
CB- 2 Revenues; Village of Cobleskill: Fiscal Years Ending May 31, 1960-1964....	18
CB- 3 Borrowings; Village of Cobleskill: Fiscal Years Ending May 31, 1960-1964..	19
CB- 4 Tax Limit and Tax Rates; Village of Cobleskill: Fiscal Years Ending May 31, 1960-1964	20
CB- 5 Assessed and Full Value of Property; Village of Cobleskill: Fiscal Years Ending May 31, 1960-1964	21
CB- 6 Projected Assessed and Full Value; Village of Cobleskill: Fiscal Years Ending May 31, 1960-1964	22
CB- 7 Debt and Debt Limit; Village of Cobleskill: Fiscal Years Ending May 31, 1960-1964	23
CB- 8 Present and Proposed Debt and Constitutional Debt Limit; Village of Cobleskill: Fiscal Years Ending May 31, 1964-1971	24
CB- 9 Outstanding Balance on Capital Debt; Village of Cobleskill: Fiscal Years Ending May 31, 1964-1971	25
CB-10 Suggested Bond Schedules for Public Improvements, Alternative B (Assuming no Urban Renewal Program); Village of Cobleskill	26
CB-11 Proposed Improvements to be Financed out of Current Revenue, Alternative B- Without Urban Renewal Program; Village of Cobleskill	27
CB-12 Debt Redemption Schedule, Alternative B-Assuming no Urban Renewal; Village of Cobleskill	28
CB-13 Suggested Bond Schedules for Recommended Public Improvements, Alternative A - Concurrently with Urban Renewal; Village of Cobleskill	29

LIST OF TABLES (Cont.)

<u>Table</u>	<u>Page</u>
CB-14 Debt Redemption Schedule, Alternative A - With Urban Renewal; Village of Cobleskill	30
CB-15 Proposed Improvements to be Financed out of Current Revenue, Alternative A - With Urban Renewal; Village of Cobleskill	31
CB-16 Estimated Service Costs (Principal and Interest) on Debt, Alternative A; Village of Cobleskill: Fiscal Years Ending May 31, 1964-1971	32
CB-17 Estimated Service Costs (Principal and Interest) on Debt, Alternative B; Village of Cobleskill: Fiscal Years Ending May 31, 1964-1971	33
CB-18 Estimates Expenditures Under Plan "A" - With Urban Renewal; Village of Cobleskill: Fiscal Years Ending May 31, 1965-1971	34
CB-19 Estimated Expenditures Under Plan "B" - Without Urban Renewal; Village of Cobleskill: Fiscal Years Ending May 31, 1965-1971	35
CB-20 Estimated Revenue and Borrowing - Plan A (With Urban Renewal); Village of Cobleskill: Fiscal Years Ending May 31, 1965 - 1971	36
CB-21 Estimated Revenue and Borrowing - Plan B (No Urban Renewal); Village of Cobleskill: Fiscal Years Ending May 31, 1965-1971	37
CB-22 Projected Tax Rates Per \$1,000 Assessed Value; Village of Cobleskill Fiscal Years Ending May 31, 1965-1971	38

TABLE CB-1

EXPENDITURES
VILLAGE OF COBLESKILL
FISCAL YEARS ENDING MAY 31, 1960 - 1964

<u>Year</u>	<u>Current Operations</u>		<u>Total</u>	<u>Capital Outlay</u>	<u>Debt Service</u>		<u>Total</u>
	<u>General</u>	<u>Special^{/2}</u>			<u>Principal</u>	<u>Interest</u>	
1960	\$ 97,839	\$26,318	\$124,157	\$.....	\$18,821	\$ 4,387	\$147,365
1961	110,274	17,488	127,762	12,270	18,821	3,991	162,844
1962	117,615	17,447	135,062	211,566	18,821	5,095	370,544
1963 ^{/1}	121,748	34,700	156,448	64,824	17,000	10,381	248,653
1964 ^{/1}	118,820	31,730	150,550	10,563	37,000	10,521	208,634

^{/1} Estimates based on Village reports.

^{/2} Water.

Source: Special Report on Municipal Affairs by the State Comptroller

TABLE CB-2

REVENUES
VILLAGE OF COBLESKILL
FISCAL YEARS ENDING MAY 31, 1960 - 1964

<u>Year</u>	<u>Real Property Taxes</u>	<u>Assessments</u>	<u>State Aid</u>	<u>Other Revenue</u>	<u>Total</u>
1960	\$92,468	\$11,328	\$57,097	\$160,893
1961	91,905	11,635	63,764	167,304
1962	95,617	12,422	76,642	184,681
1963 ^{/1}	96,928	12,305	76,384 ^{/2}	185,617
1964	97,694	12,474	77,175	187,343

^{/1} Estimates based on Village reports.

^{/2} Excludes \$25,000 repayment of advances to other funds.

Source: Special Report on Municipal Affairs by the State Comptroller

TABLE CB-3

BORROWINGS
VILLAGE OF COBLESKILL
FISCAL YEARS ENDING MAY 31, 1960 - 1964

<u>Year</u>	<u>Bonds</u>	<u>Notes</u>	<u>Total</u>
1960	\$.....	\$.....
1961	100,000	100,000
1962	100,000	100,000
1963 ^{/1}	77,000	77,000
1964

^{/1} Estimates based on Village reports.

Source: Special Report on Municipal Affairs by the State Comptroller

TABLE CB-4

TAX LIMIT AND TAX RATES
VILLAGE OF COBLESKILL
FISCAL YEARS ENDING MAY 31, 1960 - 1964

<u>Year</u>	<u>Tax Rate Per \$1,000</u>	<u>Total Tax Levy for Village Purposes</u>	<u>Tax Limit- Operating Purposes</u>	<u>Total Taxing Power</u>
1960	\$26.00	\$88,374	\$166,694	\$189,902
1961	26.00	88,548	188,703	211,515
1962	26.00	91,131	197,294	219,711
1963	26.00	93,639	210,121	255,335
1964	26.00	94,825	224,036	260,731

Source: Special Report on Municipal Affairs by the State Comptroller

TABLE CB-5

ASSESSED AND FULL VALUE OF PROPERTY
VILLAGE OF COBLESKILL
FISCAL YEARS ENDING MAY 31, 1960 - 1964

<u>Year</u>	<u>Assessed Value Fully Taxable Property</u>	<u>State Equalization Rate</u>	<u>Full Value- Fully Taxable Property</u>
1960	\$3,399,009	35	\$ 9,711,454
1961	3,405,709	30	11,352,363
1962	3,505,021	28	12,517,932
1963	3,601,514	28	12,862,550
1964	3,647,113	28	13,025,403

Source: Special Report on Municipal Affairs by the State Comptroller

TABLE CB-6

PROJECTED ASSESSED AND FULL VALUE
 VILLAGE OF COBLESKILL
 FISCAL YEARS ENDING MAY 31, 1965 - 1970

<u>Year</u>	<u>Projected Assessed Value- Taxable Property</u>	<u>State Equalization Rate^{/1}</u>	<u>Estimated Full Value- Taxable Property</u>
1965	\$3,672,113	28	\$13,114,689
1966	3,704,000	28	13,228,571
1967	3,738,000	28	13,350,000
1968	3,780,000	28	13,500,000
1969	3,825,000	28	13,660,071
1970	3,880,000	28	13,857,143
1971	3,930,000	28	14,035,714

^{/1} Rate as of May 31, 1964 assumed to be constant.

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-7

DEBT AND DEBT LIMIT
VILLAGE OF COBLESKILL
FISCAL YEARS ENDING MAY 31, 1960 - 1964

<u>Year</u>	<u>Constitutional Debt Limit</u>	<u>Debt Subject to Limit</u>	<u>Debt Not Subject to Limit</u>
1960	\$660,460	\$78,642	\$ 96,000
1961	690,530	71,821	184,000 ^{/1}
1962	735,424	65,000	272,000 ^{/1}
1963	784,124	60,000	337,000 ^{/1}
1964	832,576 ^{/2}	55,000	305,000 ^{/1}

^{/1} Includes Bond Anticipation Notes as follows:

As of May 31, 1961 - \$100,000
 1962 - 200,000
 1963 - 277,000
 1964 - 257,000

^{/2} Estimated

Source: Special Report on Municipal Affairs by the State Comptroller

TABLE CB-8

PRESENT AND PROPOSED DEBT AND CONSTITUTIONAL DEBT LIMIT
 VILLAGE OF COBLESKILL
 FISCAL YEARS ENDING MAY 31, 1964 - 1971

Year	Debt Subject to Limit		Estimated Constitutional Debt Limit	Percent of Debt Limit Utilized	
	Alternative A (With Urban Renewal)	Alternative B (Without Urban Renewal)		Alternative A (With Urban Renewal)	Alternative B (Without Urban Renewal)
1964	\$ 55,000	\$55,000	\$ 832,576	6.6	6.6
1965	50,000	50,000	1,257,459	4.0	4.0
1966	45,000	87,000	1,294,983	3.5	6.7
1967	40,000	79,000	1,311,624	3.0	6.0
1968	35,000	71,000	1,324,372	2.6	5.4
1969	115,000	63,000	1,337,066	8.6	4.7
1970	104,000	55,000	1,351,915	7.7	4.1
1971	141,500	47,000	1,368,058	10.3	3.4

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-9

OUTSTANDING BALANCE ON CAPITAL DEBT
VILLAGE OF COBLESKILL
FISCAL YEARS ENDING MAY 31, 1964 - 1971

Year	Debt Subject to Limit			Debt Not Subject to Limit		
	Existing	New		Existing	New	
		Alternative A/1	Alternative B/2		Alternative A/1	Alternative B/2
1964	\$55,000	\$.....	\$.....	\$305,000	\$.....	\$.....
1965	50,000	276,000 ^{/3}
1966	45,000	42,000	254,000
1967	40,000	39,000	232,000	253,000	253,000
1968	35,000	36,000	210,000	329,730	251,880
1969	30,000	85,000	33,000	200,000	314,510	240,760
1970	25,000	79,000	30,000	190,000	499,290	482,640
1971	20,000	121,500	27,000	180,000	729,070	661,400

^{/1} With Urban Renewal

^{/2} Without Urban Renewal

^{/3} Includes \$250,000 bonds to be issued by May 31, 1965, replacing bond anticipation notes, less principal payment to be made in same year.

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-10

SUGGESTED BOND SCHEDULES FOR PUBLIC IMPROVEMENTS
 ALTERNATIVE B (ASSUMING NO URBAN RENEWAL PROGRAM)
 VILLAGE OF COBLESKILL

	Time Period	Interest Rate	Fiscal Years Ending May 31,					
			<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>
A. <u>Circulation</u>								
Street Improvement	15	4%	\$45,000					
B. <u>Public Utilities</u>								
1. Water Supply-Engin- eering studies and Additional Reservoir	25	3½		\$253,000				
Additional Trans- mission Main & Down- town Storage Tank	25	3½						\$200,000
New Hydrants & Pipes	10	3½			\$10,000			
2. Sewer Treatment & associated costs	25	3½					\$253,000	
C. <u>Parks & Recreation</u>								
Neighborhood Parks	15	4						20,000

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-11

PROPOSED IMPROVEMENTS TO BE FINANCED OUT OF CURRENT REVENUE
 ALTERNATIVE B - WITHOUT URBAN RENEWAL PROGRAM
 VILLAGE OF COBLESKILL

<u>Fiscal Year Ending</u>	<u>Improvement</u>	<u>Amount</u>
1966	Engineering Study - Storm Drainage	\$ 5,000
	Sanitary Landfill Lot	2,500
	Watershed Lot Acquisition	<u>2,500</u>
	Total	10,000
1968	Central Park Rehabilitation	6,500

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-12

DEBT REDEMPTION SCHEDULE
ALTERNATIVE B - ASSUMING NO URBAN RENEWAL
VILLAGE OF COBLESKILL

<u>NOT SUBJECT TO DEBT LIMIT</u>	<u>Fiscal Years Ending May 31,</u>							<u>Retire- ment Date</u>
	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>	
Present:								
Water Filtration Plant ^{/1}	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	1989
Water Improvement Fund	12,000	12,000	12,000	12,000				1968
Proposed:								
Additional Reservoir & Engineering Studies (water)				10,120	10,120	10,120	10,120	1992
Additional Transmission Main & Downtown Storage Tank ^{/2}								1996
New Hydrants & Pipes				1,000	1,000	1,000	1,000	1977
Sewer Treatment & asso- ciated costs							10,120	1995
<u>SUBJECT TO DEBT LIMIT</u>								
Present:								
Fire House Project	5,000	5,000	5,000	5,000	5,000	5,000	5,000	1975
Proposed:								
Street Improvement		3,000	3,000	3,000	3,000	3,000	3,000	1980

^{/1} Principal to be repaid on \$250,000 in bonds to be issued during fiscal year ending May 31, 1965 replacing bond anticipation notes; interest assumed at 3½%.

^{/2} First principal payment in 1972.

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-13

SUGGESTED BOND SCHEDULES FOR RECOMMENDED PUBLIC IMPROVEMENTS
 ALTERNATIVE A - CONCURRENTLY WITH URBAN RENEWAL
 VILLAGE OF COBLESKILL

<u>Improvements</u>	<u>Time Period</u>	<u>Interest Rate</u>	<u>Fiscal Years Ending May 31,</u>				
			<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>
A. <u>Circulation</u>							
Street Improvement (CBD)	15	4%			\$85,000		
B. <u>Public Utilities</u>							
1. Engineering Studies-Water Additional Reservoirs	25	3½	\$253,000				
2. Additional Transmission Main-Additional Downtown Storage Tank	25	3½				\$200,000	
3. New Hydrant & Water Pipes	10	3½		\$10,000			
4. Sanitary Sewer	20	3½		29,000			
5. Sewer Treatment Plant & Engineering Studies	25	3½					\$253,000
6. Storm Sewer & Engineering Studies (CBD)	20	3½		51,500			
C. <u>Parks & Recreation</u>							
1. Parks (CBD)	15	4					20,000
D. <u>Community Facilities</u>							
1. Public Parking Lot	15	4					30,000

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-14

DEBT REDEMPTION SCHEDULE
ALTERNATIVE A - WITH URBAN RENEWAL
VILLAGE OF COBLESKILL

Improvements	Fiscal Years Ending May 31,							Retiremer Date
	1965	1966	1967	1968	1969	1970	1971	
<u>NOT SUBJECT TO LIMIT</u>								
Present:								
Water Filtration Plant ^{/1}	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	1989
Water Improvement	12,000	12,000	12,000	12,000				1968
Proposed:								
Reservoir & assoc. costs				10,120	10,120	10,120	10,120	1992
Transmission Main & Storage Tank (water)							8,000	1995
New Hydrants & Water Pipes				1,000	1,000	1,000	1,000	1977
Sanitary Sewer					1,450	1,450	1,450	1988
Sewer Treatment Plant & assoc. costs ^{/2}								1996
Storm Sewer & assoc. costs				2,650	2,650	2,650	2,650 ^{/3}	1987
<u>SUBJECT TO LIMIT</u>								
Present:								
Fire House Project	5,000	5,000	5,000	5,000	5,000	5,000	5,000	1975
Proposed:								
Street Improvement (CBD)						6,000	6,000 ^{/4}	1984
Parks (CBD)							1,500 ^{/5}	1985
Public Parking Lot (CBD) ^{/2}								1986

^{/1} To be issued during fiscal year ending May 31, 1965 replacing bond anticipation notes; interest assumed at 3½%.

^{/2} First principal payment in 1972.

^{/3} Principal drops to \$2,500 after 1977.

^{/4} Principal drops to \$5,500 after 1974.

^{/5} Principal drops to \$1,000 after 1980.

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-15

PROPOSED IMPROVEMENTS TO BE FINANCED OUT OF CURRENT REVENUE
 ALTERNATIVE A - WITH URBAN RENEWAL
 VILLAGE OF COBLESKILL

<u>Fiscal</u> <u>Year Ending</u>	<u>Improvement</u>	<u>Amount</u>
1966	Sanitary Landfill Lot	\$2,500
	Watershed Lot Acquisition	<u>2,500</u>
	Total	5,000
1968	Central Park Rehabilitation (CBD)	6,500

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-16

ESTIMATED SERVICE COSTS (PRINCIPAL AND INTEREST) ON DEBT
 ALTERNATIVE A
 VILLAGE OF COBLESKILL
 FISCAL YEARS ENDING MAY 31, 1964 - 1971

Year	<u>Existing Bonds</u>			<u>Proposed Public Improvements Alternative A-With Urban Renewal</u>			<u>Total Under Alternative A</u>
	<u>General</u>	<u>Water</u>	<u>Total</u>	<u>General</u>	<u>Water & Sewer</u>	<u>Total</u>	
1964	\$7,042	\$12,720	\$19,762	\$.....	\$.....	\$.....	\$19,762
1965	6,870	31,470	38,340	38,340
1966	6,700	30,940	37,640	37,640
1967	6,530	30,410	36,940	36,940
1968	6,360	29,880	36,240	24,778	24,778	61,018
1969	6,190	17,350	23,540	26,761	26,761	50,301
1970	6,020	17,000	23,020	9,400	26,228	35,628	58,648
1971	5,850	16,650	22,500	11,460	40,644	52,104	74,604

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-17

ESTIMATED SERVICE COSTS (PRINCIPAL AND INTEREST) ON DEBT
 ALTERNATIVE B
 VILLAGE OF COBLESKILL
 FISCAL YEARS ENDING MAY 31, 1964 - 1971

<u>Year</u>	<u>Existing Bonds</u>			<u>Proposed Public Improvements Alternative B-Without Urban Renewal</u>			<u>Total Under Alternative B</u>
	<u>General</u>	<u>Water</u>	<u>Total</u>	<u>General</u>	<u>Water & Sewer</u>	<u>Total</u>	
1964	\$7,042	\$12,720	\$19,762	\$.....	\$.....	\$.....	\$19,762
1965	6,870	31,470	38,340	38,340
1966	6,700	30,940	37,640	4,800	4,800	42,440
1967	6,530	30,410	36,940	4,680	4,680	41,620
1968	6,360	29,880	36,240	4,560	20,325	24,885	61,125
1969	6,190	17,350	23,540	4,440	19,936	24,376	47,916
1970	6,020	17,000	23,020	4,320	19,547	23,867	46,887
1971	5,850	16,650	22,500	4,200	27,612	31,812	59,424

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-18

ESTIMATED EXPENDITURES UNDER PLAN "A" - WITH URBAN RENEWAL
 VILLAGE OF COBLESKILL
 FISCAL YEARS ENDING MAY 31, 1965-1971

<u>Year</u>	<u>Current</u> ^{/1}	<u>Capital</u> ^{/2}	<u>Debt Service</u> ^{/3}	<u>Total</u>
1965	\$150,000	\$.....	\$38,340	\$188,340
1966	155,000	37,640	192,640
1967	158,000	250,000	36,940	444,940
1968	160,000	90,500	61,018	311,518
1969	162,000	85,000	50,301	297,301
1970	163,000	200,000	58,648	421,648
1971	166,000	300,000	74,604	540,604

- ^{/1} Estimated increases to cover rising prices, increased service and certain miscellaneous expenses in connection with proposed improvements.
- ^{/2} Expenditures for capital assumed to be in same year as bond issue although in practice, notes may be issued in previous year to start construction and carried over to following year.
- ^{/3} Includes principal and interest payments.

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-19

ESTIMATED EXPENDITURES UNDER PLAN "B" - WITHOUT URBAN RENEWAL
 VILLAGE OF COBLESKILL
 FISCAL YEARS ENDING MAY 31, 1965 - 1971

<u>Year</u>	<u>Current</u> ^{/1}	<u>Capital</u> ^{/2}	<u>Debt Service</u> ^{/3}	<u>Total</u>
1965	\$150,000	\$.....	\$38,340	\$188,340
1966	160,000	45,000	37,640	242,640
1967	158,000	250,000	36,940	444,940
1968	165,000	10,000	61,125	236,125
1969	162,000	47,916	209,916
1970	163,000	250,000	46,887	459,887
1971	166,000	220,000	59,424	445,424

^{/1} Estimated increases to cover rising prices, increased service and certain miscellaneous expenses in connection with proposed improvements.

^{/2} Expenditures for capital assumed to be in same year as bond issue although in practice, notes may be issued in previous year to start construction and carried over to following year.

^{/3} Includes principal and interest payments.

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-20

ESTIMATED REVENUE AND BORROWING - PLAN A (WITH URBAN RENEWAL)
 VILLAGE OF COBLESKILL
 FISCAL YEARS ENDING MAY 31, 1965 - 1971

<u>Year</u>	<u>Real Estate Taxes</u>	<u>State Aid</u>	<u>Other Revenue</u>	<u>Total Revenue</u>	<u>Borrowing</u>	<u>Grand Total</u>
1965	\$ 98,840	\$12,500	\$77,000	\$188,340	\$.....	\$188,340
1966	99,140	16,500 ^{/1}	77,000	192,640	192,640
1967	92,440	16,500	83,000	191,940	253,000	444,940
1968	119,518	16,500	85,000	221,018	90,500	311,518
1969	108,801	16,500	87,000	212,301	85,000	297,301
1970	118,148	16,500	87,000	221,648	200,000	421,648
1971	134,104	16,500	90,000	240,604	300,000	540,604

^{/1} Assuming new State Aid formula continues through 1971.

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-21

ESTIMATED REVENUE AND BORROWING - PLAN B (NO URBAN RENEWAL)
 VILLAGE OF COBLESKILL
 FISCAL YEARS ENDING MAY 31, 1965 - 1971

<u>Year</u>	<u>Real Estate Taxes</u>	<u>State Aid</u>	<u>Other Revenue</u>	<u>Total Revenue</u>	<u>Borrowing</u>	<u>Grand Total</u>
1965	\$ 98,840	\$12,500	\$77,000	\$188,340	\$.....	\$188,340
1966	104,140	16,500 ^{/1}	77,000	197,640	45,000	242,640
1967	92,440	16,500	83,000	191,940	253,000	444,940
1968	124,625	16,500	85,000	226,125	10,000	236,125
1969	106,416	16,500	87,000	209,916	209,916
1970	103,387	16,500	87,000	206,887	253,000	459,887
1971	118,924	16,500	90,000	225,424	220,000	445,424

^{/1} Assuming new State Aid formula continues through 1971.

Source: Estimates by Sargent-Webster-Crenshaw & Folley

TABLE CB-22

PROJECTED TAX RATES PER \$1,000 ASSESSED VALUE^{/1}
 VILLAGE OF COBLESKILL
 FISCAL YEARS ENDING MAY 31, 1965 - 1971

<u>Year</u>	<u>Under Plan A</u>	<u>Under Plan B</u>
1965	\$27.00	\$27.00
1966	27.00	28.00
1967	25.00	25.00
1968	32.00	33.00
1969	28.00	28.00
1970	31.00	27.00
1971	34.00	30.00

^{/1} Assuming estimated assessed value of property as listed in Table 6 and estimated increases in expenditures and revenues as listed in Tables 18, 19, 20 and 21; figures rounded to nearest dollar.

Source: Estimates by Sargent-Webster-Crenshaw & Folley