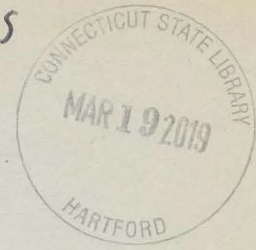


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TOWN OF WATERTOWN, CONNECTICUT

CAPITAL IMPROVEMENT PROGRAM

WATERTOWN PLANNING & ZONING COMMISSION

BRYAN & PANICO
Planning Consultants
September, 1965
Item IV-A

Theodore Morris, Chairman
Thomas F. Downey, Vice Chairman
Louis T. Alexander, Secretary
Carl M. Nyberg
Francis Buckley

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The Comprehensive Plan of Development for Watertown sets forth a long range development program to be achieved over a 20 year period. The future Watertown, described and recommended in the Plan, will be constructed in small steps as a series of individual development decisions and projects. The Plan is an overall guide for day-to-day decisions.

Most of the cost of building the future Town will be borne by private investment, but certain public buildings and facilities must be provided by public agencies whose funds are derived largely from local property taxes. These agencies will be expected to provide the public facilities described in the Plan gradually over the next 20 years; the facilities are not all needed today or at any one time in the future. It will therefore be both possible and desirable to work out a program or schedule of financing to assure timely provision of needed capital improvements in a fiscally sound manner.

The capital improvement program contained in this report is a schedule of expenditures for major capital projects to be undertaken with Town funds. The program has been devised after study of income, indebtedness, tax base, and priorities.¹ The purpose of this capital improvement program is to see that the needed facilities are provided when required and are financed in such a manner as to avoid extreme fluctuations in taxes and assure a level of spending that property owners can absorb.

A capital improvement program should have both long range and short range elements, consisting of detailed capital expenditures for a short period of time (5 or 6 years) when costs and needs can be fairly accurately gauged, and a general schedule for later action. The basic elements of such a program for Town projects are presented in this report.

Capital improvement programming, however, should be an annual procedure carried out as a cooperative effort by the Town Council, Town Manager, Planning and Zoning Commission, and other elements of the Town government. The program prepared now will require review as true cost of any particular project is determined and as the fiscal situation in any given year is evaluated. As an annual function, a capital improvement program can show the public what present and future expenditures are to be faced and how the various projects can be accomplished in a feasible and orderly manner.

1. Much of this material is included in the Public Finance chapter of the Evaluation Report.

Annual Expenditures for Capital Improvements

The proposals contained in the Town's Comprehensive Plan of Development include some which require substantial public sums to be expended. Among these are the schools, parks, roads, and other public facilities which the growing Town will require over the next two decades.

One of the main objectives of this capital improvement program is to insure the timely provision of the needed facilities without undue strain on individual or Town finances. In order to accomplish the capital improvement projects, it will be necessary for the Town to continue to devote at least as much of its total revenues to the new projects as it has to past ones; but a much higher level of spending is regarded as inappropriate.

Table #1 shows the level of spending for G.O. (General Obligation) bond retirement and service over the past few years. In addition, each year a sum is appropriated out of the current operating budget for some capital improvement items, and expenditures are also made for Town road improvements. Total capital improvement expenditures, therefore, have averaged somewhat over 6 mills in each of the last few years. When payments for the recently authorized road and utilities bond issues commence in 1967-68, annual payments for capital improvements will stand at about 8 mills.

Table #2 is a detailed breakdown of future annual payments (not the total amount of debt) for bonds outstanding in 1965 and for those authorized in the April, 1965, referendum. Annual payments reach a peak in 1967-68 and decline slowly thereafter. Future annual payments will comprise both those shown in Table #2 for outstanding debt and additional payments for the new capital improvements suggested in the Plan. The future mills (proportion of taxes) for capital improvements should be able comfortably to take care of both sets of payments.

Revenue Projections

A responsible capital improvement program requires reasonable estimates of future financial resources available to pay for the various projects. A projection of the Grand List of taxable property is basic. Table #3 contains per capita and total Grand List projections through 1985. The projections are based on the assumption that there will be increases in real value because of new residential and non-residential construction, continued inflation, and re-valuations every ten years.

Table #4 contains a year-by-year Grand List projection and an estimate of the amount of revenue each mill of the tax levy will produce. The right hand column shows the amount of revenue which will be produced by the portion of taxes devoted to capital improvements. In order to get the capital improvement program under way and also take care of payments on outstanding or presently-authorized debt, a 9 mill level is suggested for 1966-67 through 1969-70. The 1969 and 1979 re-valuations will allow reductions to 7 mills and 6 mills, respectively, while maintaining a constantly increasing sum for capital improvements. The right hand column of Table #4, then, would be the amount available each year for financing outstanding debt and new capital improvements.

Table #5 expresses in terms of mills and dollars the amount which would be available each year for new capital improvements after outstanding and authorized debt payments had been made. The program outlined in Tables #6 through #9 is based upon the amounts shown in the two right hand columns of Table #5 being available for new projects.

Schedule of New Capital Improvements

Table #6 is a summary of proposed capital improvements with suggested priorities and estimated total project costs. Table #7 shows the methods of financing and the initiation year of financing for each project (in the case of bonds, the year the first debt payment is made). Table #8 is a much more detailed break-down of the projects and estimated costs, and Table #9 shows how the anticipated payments can be made within the limitations of the amount assumed to be available each year for such projects.

It is evident that the first 5-year period emphasizes site acquisition and school construction. Early site acquisition is especially important, even if a facility (such as a school) will not be needed for many years, so that the best sites will not be lost to housing or some other kind of development. School construction is mainly as additions to and conversions of existing schools.

Period B (1971-75) would see park development, school construction, other public facility construction, the beginning of a 14-year road construction and re-construction program, and the undertaking of financing of an urban renewal project in Watertown Center.

Period C (1976-80) devotes substantial sums to schools and roads and smaller amounts to other public facilities.

Period D (1981-85) is concerned primarily with schools and roads. By this time, however, Town financial resources will have been built up so as to be able to finance additional high school rooms, sewage treatment plant construction, and similar possible capital improvement needs which are not now completely clear.

Methods of Financing

Where possible, current appropriations have been used to avoid long-term bond interest costs. Some programs, such as those which are small or gradual, lend themselves to such financing. Site acquisitions and road work are the major items of this kind.

In general, however, in order to initiate projects early and spread payments over a long period of time (to avoid large tax rate fluctuations), issuance of general obligation bonds is suggested. The calculations are based upon an assumed annual interest rate of 3%. Actual bonding of the debt, however, will undoubtedly result in different interest rates. Although there is State aid for school construction, the Town must bond the full cost of the school. Such State aid, therefore, does not enter into the calculations presented in this report. The aid, however, will offset the cost of the schools and may free Town resources for other projects.

It should be emphasized, as it was in the Introduction, that capital improvement programming should be an annual procedure carried out by the Town government. The program in this report will require review as true cost of the project and best methods of financing become clear as the years pass. Finally, while the program presented appears to be financially feasible and responsible, it will require strong public support of the Plan to allocate the tax revenue required to carry out the program.

Table #1

TOWN OF WATERTOWN

DEBT PAYMENTS ON GENERAL OBLIGATION BONDS
1959-60 to 1963-64
(expressed in \$ and Mills)

<u>Fiscal Year</u>	<u>Tax Rate (Mills)</u>	<u>Debt Payments</u>	<u>Revenue Produced by 1 Mill Tax</u>	<u>Debt Payments expressed in Mills</u>
1959-60	39	\$ 156,450	\$ 33,502	4.7
1960-61	29	154,015	55,021	2.8
1961-62	28.5	359,080	55,561	6.5
1962-63	34	352,520	56,798	6.2
1963-64	34	345,960	57,633	6.0

Table #2

TOWN OF WATERTOWN

ANNUAL PRINCIPAL AND INTEREST PAYMENTS ON
GENERAL OBLIGATION BONDS OUTSTANDING IN 1965

<u>Fiscal Year</u>	<u>General Purposes</u>	<u>Schools</u>	<u>Urban Renewal</u>	<u>Sewers</u>	<u>Total</u>
1964-65	\$ 13,295	\$326,105	\$ --	\$ --	\$339,400
1965-66	13,085	319,755	--	--	332,840
1966-67	10,875	313,405	--	--	324,280
1967-68	155,900	307,055	--	15,200	478,155
1968-69	152,980	300,705	--	14,915	468,600
1969-70	150,060	294,355	--	14,630	459,045
1970-71	147,140	288,005	--	14,345	449,490
1971-72	134,220	221,655	--	14,060	369,935
1972-73	131,475	216,355	--	13,775	361,605
1973-74	128,730	211,055	--	13,490	353,275
1974-75	125,985	195,755	--	13,205	334,945
1975-76	123,240	190,690	--	12,920	326,850
1976-77	120,495	145,625	--	12,635	278,755
1977-78	117,750	141,500	--	12,350	271,600
1978-79	115,005	137,375	--	12,065	264,445
1979-80	112,260	133,250	--	11,780	257,290
1980-81	109,515	129,125	--	11,495	250,135
1981-82	106,770	--	--	11,210	117,980
1982-83	104,025	--	--	10,925	114,950
1983-84	101,280	--	--	10,640	111,920
1984-85	98,535	--	--	10,355	108,890
1985-86	95,790	--	--	10,070	105,860
1986-87	53,045	--	--	9,785	62,830

NOTE: Included above, with payments beginning in 1967-68, are bonds authorized in the April, 1965, Town referendum (i.e. road reconstruction, Echo Lake Road connector, Straits Turnpike utilities).

Table #3

TOWN OF WATERTOWN
GRAND LIST PROJECTIONS

<u>Year of Grand List</u>	<u>Population</u>	<u>Grand List \$ Per Capita</u>	<u>Grand List Total \$</u>
1930	8,192	1,273	10,428,615
1940	8,787	1,306	11,475,771
1950	10,699	2,305	24,665,160
1960	14,837	3,745	55,561,361
1964	16,200*	3,767	61,017,604
1970	19,000*	5,000*	95,000,000*
1980	23,800*	6,250*	148,750,000*
1985	26,000*	6,500*	169,000,000*

Note: Re-valuations expected to occur in 1969 and 1979.

* Estimate

Table #4

TOWN OF WATERTOWN

GRAND LIST AND REVENUE PROJECTIONS

GRAND LIST		REVENUE		
Year of List	Grand List Total \$	Fiscal Year	Revenue Produced by 1 Mill Tax (\$)	Revenue Produced Various Mills (see Note below)
1963	59,678,071	1964-65	59,678	
1964	61,017,604	1965-66	61,018	
1965	62,500,000	1966-67	62,500	562,500
1966	64,000,000	1967-68	64,000	576,000
1967	65,500,000	1968-69	65,500	589,500
1968	67,000,000	1969-70	67,000	603,000
1969	92,500,000	1970-71	92,500	644,500
1970	95,000,000	1971-72	95,000	665,000
1971	97,500,000	1972-73	97,500	682,500
1972	100,000,000	1973-74	100,000	700,000
1973	102,500,000	1974-75	102,500	717,500
1974	105,000,000	1975-76	105,000	735,000
1975	107,500,000	1976-77	107,500	752,500
1976	110,000,000	1977-78	110,000	770,000
1977	112,500,000	1978-79	112,500	787,500
1978	115,000,000	1979-80	115,000	805,000
1979	145,000,000	1980-81	145,000	870,000
1980	148,750,000	1981-82	148,750	892,500
1981	152,750,000	1982-83	152,750	916,500
1982	156,750,000	1983-84	156,750	940,500
1983	160,750,000	1984-85	160,750	964,500
1984	165,000,000			
1985	169,000,000			

Note: Revaluations are expected to occur in 1969 and 1979. Right hand column assumes the following proportions of the total Town tax revenue may be comfortably devoted to capital improvement projects:

1966-67 through 1969-70: 9 mills
 1970-71 through 1979-80: 7 mills
 1980-81 through 1984-85: 6 mills

Table #5

TOWN OF WATERTOWN

DEBT PAYMENTS ON GENERAL OBLIGATION
BONDS OUTSTANDING IN 1965
(expressed in terms of future mills)

Fiscal Year	Future Expenditure Requirements for Retiring Present Debt		Remaining Revenue (out of Various Mills total) Available for New Debt Obligations (See Note Below)	
	\$	Mills	\$	Mills
1966-67	324,280	5.2	238,220	3.8
1967-68	478,155	7.5	97,845	1.5
1968-69	468,600	7.2	120,900	1.8
1969-70	459,045	6.9	143,955	2.1
1970-71	449,490	4.9	195,010	2.1
1971-72	369,935	3.9	295,065	3.1
1972-73	361,605	3.7	320,895	3.3
1973-74	353,275	3.5	346,725	3.5
1974-75	334,945	3.3	382,555	3.7
1975-76	326,850	3.1	408,150	3.9
1976-77	278,755	2.6	473,745	4.4
1977-78	271,600	2.5	498,400	4.5
1978-79	264,445	2.3	523,055	4.7
1979-80	257,290	2.2	547,710	4.8
1980-81	250,135	1.7	619,865	4.3
1981-82	117,980	0.8	774,520	5.2
1982-83	114,950	0.8	801,550	5.2
1983-84	111,920	0.7	828,580	5.3
1984-85	108,890	0.7	855,610	5.3

NOTE: Revaluations are expected to occur in 1969 and 1979. Right hand column assumes the following proportions of the total Town tax revenue may be comfortably devoted to capital improvement projects:

1966-67 through 1969-70: 9 mills
1970-71 through 1979-80: 7 mills
1980-81 through 1984-85: 6 mills

Table #6

TOWN OF WATERTOWN

GENERAL SCHEDULE OF CAPITAL IMPROVEMENTS
1966 - 1985

Period A
1966-1970

Parks and Outdoor Recreation	201,000
Site Acquisition	(151,000)
Development	(50,000)
Schools	1,478,000
Site Acquisition	(178,000)
Development	(1,300,000)
Other Public Buildings and Facilities	225,000
Site Acquisition	(105,000)
Development	(120,000)
New Roads	---
Road Improvements	---
Total	<u>\$1,904,000</u>

Period B
1971-1975

Parks and Outdoor Recreation	80,000
Site Acquisition	(5,000)
Development	(75,000)
Schools	595,000
Site Acquisition	(----)
Development	(595,000)
Other Public Buildings and Facilities	483,000
Site Acquisition	(8,000)
Development	(475,000)
New Roads	110,000
Road Improvements	385,000
Sub-Total	<u>\$1,653,000</u>
Urban Renewal (Town share)	<u>500,000</u>
Total	\$2,153,000

Period C
1976-1980

Parks and Outdoor Recreation	5,000
Site Acquisition	(--)
Development	(5,000)
Schools	1,200,000
Site Acquisition	(----)
Development	(1,200,000)
Other Public Buildings and Facilities	375,000
Site Acquisition	(25,000)
Development	(350,000)
New Roads	540,000
Road Improvements	280,000
Total	<u>\$2,400,000</u>

Period D
1981-1985

Parks and Outdoor Recreation	-----
Site Acquisition	(-----)
Development	(-----)
Schools	1,440,000
Site Acquisition	(-----)
Development	(1,440,000)
Other Public Buildings and Facilities	-----
Site Acquisition	(-----)
Development	(-----)
New Roads	530,000
Road Improvements	-----
Total	<u>\$1,970,000</u>

Table #7

TOWN OF WATERTOWN

CAPITAL IMPROVEMENTS 1966-1985
METHODS OF FINANCING

<u>Project</u>	<u>Financing Method</u>	<u>Initiation Year</u>	<u>Estimated Cost of Project</u>
School Site Acquisition	Current Appropriation (1 yr.)	1966-67	\$ 178,000
Parks and Recreation; Various Site Acquisitions; Oakville Public Facilities	20 yr. G.O. Bonds (3%)	1967-68	426,000
Elementary and Junior High Schools	20 yr. G.O. Bonds (3%)	1968-69	1,300,000
Urban Renewal	20 yr. G.O. Bonds (3%)	1970-71	500,000
Roads and Park Improvements	Current Appropriations (14 yrs.)	1971-72	1,930,000 (14 yr. total)
High School Site and New Elementary School	20 yr. G.O. Bonds (3%)	1971-72	595,000
Town Hall, Watertown Center Community Center, Police Building	20 yr. G.O. Bonds (3%)	1972-73	453,000
New Elementary Schools	20 yr. G.O. Bonds (3%)	1975-76	1,200,000
Watertown Library, Fire House, Town Garage, Town Dump	20 yr. G.O. Bonds (3%)	1976-77	375,000
Elementary School	20 yr. G.O. Bonds (3%)	1980-81	1,440,000

Note: G.O. ----- General Obligation

Table #8

TOWN OF WATERTOWN

DETAILED SCHEDULE OF CAPITAL IMPROVEMENTS
1966 - 1985

<u>Period A</u> 1966-70	<u>Project</u>	<u>Approximate Cost</u> <u>(Town Share Only)</u>
	Acquire 8 Neighborhood Playground sites	\$ 24,000
	Develop 10 Playgrounds	50,000
	Acquire 50-acre North Central Park	50,000
	Acquire 30-acre Lake Winnemaug Park	30,000
	Acquire 60-acre Echo Lake Park addition	25,000
	Acquire 30-acre Sylvan Lake Park addition	15,000
	Acquire 2-acre Town Hall Hill land (or get option)	7,000
	Parks and Recreation Subtotal	<u>\$ 201,000</u>
	Acquire 2-acre Polk School site addition	6,000
	Acquire 3-acre Heminway Park School site addition	15,000
	Acquire 10-acre High School site addition	13,000
	Acquire 12-acre Guernseystown Rd. Elementary site	36,000
	Acquire 12-acre Everitt Lane Elementary site	36,000
	Acquire 12-acre Middlebury Rd. Elementary site	36,000
	Acquire 12-acre Hopkins Rd. Elementary site	36,000
	Expand Polk School - 8 rooms	320,000
	Expand Judson School - 12 rooms	480,000
	Expand Heminway Park School - 12 rooms	480,000
	Convert Heminway Park School to Junior High	20,000
	Schools Subtotal	<u>\$1,478,000</u>
	Acquire New Town Hall site	50,000
	Acquire Oakville Community Center Property	30,000
	Add to and Develop Oakville Community Center	40,000
	Construct Oakville Library	80,000
	Acquire Police Building site	15,000
	Acquire Town Garage site	10,000
	Miscellaneous Public Buildings Subtotal	<u>\$ 225,000</u>
	<u>Period A Total</u>	<u>\$1,904,000</u>

Period B
1971-75

Acquire Stream bed and Pin Shop Pond Shore areas	\$ 5,000
Develop stream bed areas	5,000
Develop North Central Park recreational facilities	25,000
Develop Lake Winnemaug Park recreational facilities	20,000
Develop Echo Lake Park recreational facilities	5,000
Develop Sylvan Lake Park recreational facilities	<u>20,000</u>

Parks and Recreation Subtotal \$ 80,000

Re-develop South School recreation area	5,000
Develop High School major athletic facility	50,000
Construct New 12 room elementary school	<u>540,000</u>

Schools Subtotal \$ 595,000

Acquire 2, 1-acre fire house sites	8,000
Construct New Town Hall	300,000
Add to and Convert Watertown Center Community Center	50,000
Construct New Police Building	<u>125,000</u>

Miscellaneous Public Buildings Subtotal \$ 483,000

Construct New Roads: East-of-Main-Street Parallel Route (0.6 mile), Watertown Center Circulation roads (0.5 mile)	110,000
Reconstruct: French Street (1.5 miles), Middlebury Road (1.9 miles), Cherry Avenue (1.1 miles), Bunker Hill Road (0.8 mile), part of Lake Winnemaug Road (0.6 mile), remainder of Sunnyside Avenue (0.8 mile), and Sylvan Lake Road (1.0 mile)	<u>385,000</u>

Roads Subtotal \$ 495,000

Watertown Center Urban Renewal Project (Town share)	<u>500,000</u>
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Urban Renewal Subtotal \$ 500,000

Period B Total \$2,153,000

Period C
1976-80

Develop Pin Shop Pond Shore area	<u>\$ 5,000</u>
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Parks and Recreation Subtotal \$ 5,000

Construct New 12 room elementary school	600,000
Construct New 12 room elementary school	<u>600,000</u>

Schools Subtotal \$1,200,000

Acquire New 50-acre Town Dump site	\$ 25,000
Add to Watertown Library	100,000
Add to Fire Headquarters	50,000
Construct New Town Garage	100,000
Construct 2 New Fire Houses	<u>100,000</u>

Miscellaneous Public Buildings Subtotal \$ 375,000

Construct New Roads: Relocated Davis Street (0.8 mile), Davis Street-Main Street intersection and bridge (0.1 mile), West Road extension (0.6 mile), Munson Road (0.5 mile), Park Road (0.2 mile), part of Lake Winnemaug Road (0.8 mile)	540,000
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Reconstruct: Park Road (1.8 mile), Northfield Road (1.1 mile), Candee Hill-Colonial (1.2 mile), Fern Hill (0.7 mile), Smith Pond Road (0.1 mile), Nova Scotia Hill Road (0.7 mile)	<u>280,000</u>
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Roads Subtotal \$ 820,000

Period C Total \$2,400,000

Period D
1981-85

Construct 24 Elementary School Rooms	<u>\$1,440,000</u>
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Schools Subtotal \$1,440,000

Construct New Roads: Hollow Road (0.4 mile), Killorin Road (0.5 mile), Bryan Road (0.6 mile), Butternut Road (0.6 mile), Barnes Road extension (0.6 mile), Old Baird-Artillery Road (2.6 miles)	<u>530,000</u>
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Roads Subtotal \$ 530,000

Period D Total \$1,970,000

Table #9

TOWN OF WATERTOWN

ANNUAL PAYMENTS FOR NEW
CAPITAL IMPROVEMENTS 1966-1985

Fiscal Year	Annual Payments (\$)			\$ Available for New Capital Improvements (See Table #5)
	Current Appropriation	Principal and Interest on Bonds	Total Annual Payment	
1966-67	178,000	-----	178,000	238,220
1967-68	-----	34,080	34,080	97,845
1968-69	-----	137,440	137,440*	120,900
1969-70	-----	134,850	134,850	143,955
1970-71	-----	172,260	172,260	195,010
1971-72	75,000	216,925	291,925	295,065
1972-73	75,000	248,935	323,935*	320,895
1973-74	100,000	244,015	344,015	346,725
1974-75	100,000	239,100	339,100	382,555
1975-76	100,000	330,180	430,180*	408,150
1976-77	100,000	353,460	453,460	473,745
1977-78	100,000	346,180	446,180	498,400
1978-79	100,000	338,895	438,895	523,055
1979-80	150,000	331,615	481,615	547,710
1980-81	150,000	439,535	589,535	619,865
1981-82	200,000	430,095	630,095	774,520
1982-83	200,000	370,655	570,655	801,550
1983-84	250,000	411,210	661,210	828,580
1984-85	250,000	401,770	651,770	855,610

* Difference to be made up with surplus from previous year.