

Caroga News Flash

Town Board Meeting Highlights

June 9, 2026

<https://TownOfCaroga.com> contains all issues of the ***Caroga News Flash***.

This special work session began at 11:00 AM and included five main topics.

1. Settlement Agreement of a property tax assessment lawsuit by Northern Pine Cove, LLC —

- The Town Attorney negotiated a compromise with the property owner's attorney, and the Board authorized settlement of the 2024 and 2025 tax assessment cases. The settlement will revise the property assessed value to \$62,500, with the assessment carrying forward into future tax years.
- Northern Pine Cove owns the 40.9-acre parcel at 300 County Highway 111 (Tax ID: 68.5-2-2).

2. Cape Horn Bridge Repair Discussion —

- Due to structural concerns and red-flag postings by NYS DOT, the bridge has a 5-ton weight limit. Heavy trucks and large vehicles such as the school bus must detour to avoid crossing.
- Contractor Randy Bascom from R&B Construction discussed the condition of the Town-owned Cape Horn Road bridge over Caroga Creek. He estimated repair costs of about \$200,000 to \$250,000.
- Existing engineering work is largely complete. The bridge is not considered in immediate danger of failure, but should be repaired sooner rather than later.
- Mr. Bascom offered several recommendations: (1) Shop to get estimates for steel and decking prices. (2) Purchase materials separately to save money. (3) Use annual budget allocations rather than long-term borrowing, if feasible.
- Once repaired with galvanized steel and new decking, the bridge should last for 40 to 50 years.
- Regular cleaning every few years was recommended as preventative maintenance.

3. Financing Major Town Construction Projects —

- The Board heard a presentation by Jim Sullivan of NBT Bank, who explained municipal borrowing.
- Municipalities generally finance large capital projects through municipal bonds.
- The first step is hiring bond counsel, followed by a financial advisor who prepares the prospectus.
- For projects still under construction, towns typically use Bond Anticipation Notes (BANs) before issuing long-term bonds.
- Long-term bonds usually carry fixed interest rates, while BAN rates reset annually.
- Borrowing happens only as funds are needed to avoid paying unnecessary interest.
- Estimated borrowing for the proposed projects for the (1) Golf Clubhouse, (2) Town Hall, and (3) Highway Garage will require an estimated total borrowing of approximately \$4 million, resulting in annual debt payments estimated around \$250,000 to \$300,000.
- The Board discussed how this would affect taxpayers and emphasized the need to clearly communicate the estimated annual cost per household.
- Officials explained existing funding:
 - About \$1.7 million in fire insurance proceeds in the bank for the Golf Clubhouse project.
 - About \$600,000 may possibly be negotiated with the insurance company for reimbursement related to code compliance reconstruction (but the 2-year time window for this may be past).
 - Voter-approved bonding for \$1 million exists specifically for the Highway Garage project.
 - Officials estimated that they still may need roughly \$4 million additional financing.

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4. **Estimated Property Taxpayer Costs for Financing with Bonds —**

- The Board discussed estimates of the tax costs to borrow about \$4 million with 30-year bonds.
- The principal repayment was calculated as \$133,000 per year (\$4 million divided by 30 years), and 1st year interest was estimated at about \$140,000 per year (about 3.5% of \$4 million), resulting in an estimated annual debt service of about \$273,000 to \$300,000 per year for the Town of Caroga.
- In 2026, the Town of Caroga Budget included: \$3.83 million for Appropriations, \$2.01 million in Revenues, \$484,361 from Fund Balance, and \$1.335 million Raised by Taxes.
- With Caroga's 2026 Taxable Assessed Value of \$164 million, the Tax Rate was \$8.11 per Thousand Assessed Value. So, increasing the amount raised by taxes to \$1.635 million requires a tax rate per thousand of \$9.95 (or an increase of \$1.84 per Thousand or \$184 per \$100,000 Assessed).
- **The estimated property tax increase — if the Town borrows \$4 million with 30-year bonds — is approximately \$184 (per \$100,000 Taxable Assessed Value) more in property taxes per year.**

5. **State & Federal Grants for Town Building Projects —**

- A lengthy discussion centered on reducing property taxpayers costs with state and federal grants.
- The Town may be competitive for grants, because: (1) Caroga is a Pro-Housing Certified Community (required for CFA grants), (2) Caroga has financial needs (Median Household Income of \$53,698 is <65% of NYS MHI), (3) Caroga was awarded a 2025 NYS DOS Smart Growth Community Planning grant, and (4) other recent grant awards show capacities to deliver projects, complete contracts, and maintain positive momentum.
- Grant funding programs include: (1) NYS Empire State Development Regional Council Capital Funds (ESD RCCF), (2) NYS Office of Parks, Recreation, and Historic Preservation Environmental Protection Funds (NY Parks EPF), and (3) Federal USDA grants/loans (for Garage & Town Hall).
- Questions remain about the USDA program, and the goal is to start with state grants where only the Clubhouse is eligible. State grant requests from Empire State Development and NY Parks are made through the NYS Consolidated Funding Application (CFA), with a deadline of July 31.
- CFA grants are reimbursement-based, meaning the Town would pay first and get reimbursed. Short-term Revenue Anticipation Notes (RANs) can bridge expense-reimbursement timing gaps.
- From a grant perspective, projects require three separate budgeted project phases: (1) Golf Clubhouse, (2) Highway Garage, and (3) Town Hall, given that different grants apply to each.
- The Caroga Golf Clubhouse Project appears to be eligible for a 20% ESD RCCF of \$670,000 plus a max NY Parks EPF of \$675,000, for a total request of \$1.345 million for the \$3.35 million project. **Thus, if CFA grants of \$1.345 million are awarded (plus \$1.7 million from fire insurance), then the proposed \$3.35 Clubhouse project would have minimal costs to property taxpayers.**
- The work to prepare grant applications requires detailed plans, environmental review, specified budgets, supporting documentation, and significant coordination with engineers and consultants. Anita Long offered to volunteer to assist with researching and drafting applications (drawing on answers from the successful 2025 Smart Growth Planning Grant), while emphasizing that the process for a capital grant requires collaboration with officials and CT Male engineers, and so grant contracting with CT Male is recommended to submit the Caroga Golf Clubhouse CFA.

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Caroga Golf Clubhouse

at the historic Nick Stoner Municipal Golf Course

June 2026 Draft Project Description

The Town of Caroga, a MVREDC Pro-Housing Community, proposes construction of a new 5,960-SF Caroga Golf Clubhouse at the historic Nick Stoner Municipal Golf Course, 1801 NY-10. This restored recreation hub, tourism destination, and community asset will replace the clubhouse destroyed by a 2020 fire. Located in the Adirondack Park and less than 20 miles from the Mohawk River, the accessible facility will provide space for golf operations, visitor services, youth and senior programming, public meetings, special events, and tourism information. Site improvements include utility, circulation, parking, and accessibility upgrades. The project will modernize aging infrastructure, improve efficiency, reduce long-term costs, and strengthen connections with other walkable downtown attractions, including Sherman's Park and Wheelerville Trails. The project will enhance public recreation, increase visitor spending, support local businesses, create construction-related jobs, and reinforce Caroga's role as a premier year-round southern Adirondack recreation destination. Deliverables include final design, construction, site development, furnishings, and public opening of the revitalized clubhouse.



Nick Stoner Municipal Golf Course Ca. 1930s