

BACKGROUND

The Horseheads Central School District received an Order and Decree of Settlement from the Supreme Court, County of Chemung, regarding a correction to the 2011-12 tax assessment roll for the property listed below:

<u>Owner Name</u>	<u>Property #</u>	<u>Reason</u>
<i>Town of Horseheads</i>		
Lowes Home Centers, Inc.	58.03-1-48	Certiorari Settlement

Court order was made that the assessment of the property be corrected and reduced by \$405,000.

RESOLVED, that the Horseheads Central School District warrant and tax roll for 2011-12 be adjusted as follows:

2011-12 ADJUSTMENTS TO TAX WARRANT						
Town or Village	Owner	Tax Map #	Original Taxable Assessment	Revised Taxable Assessment	Difference Taxable Assessment	Difference in Tax Levy
Big Flats	Lowe's Home Centers, Inc.	58.03-1-48	\$6,855,000	\$6,450,000	-\$405,000	-\$7,328.80
TOTAL REDUCTION TO TAXABLE ASSESSMENT					-\$405,000	
TOTAL REDUCTION IN TAX LEVY						- \$7,328.80

The District has adjusted the 2011-12 warrant and tax roll accordingly to reflect these changes and in addition, a corrected tax bill and refund was issued to the effected party.