

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 Big Flats</i>		
BG Big Flats I, LLC	57.04-1-7.17	Certiorari Settlement
Court order was made that the assessment of the property be corrected and reduced by \$2,000,000.		
BG Big Flats I, LLC	68.00-1-4	Certiorari Settlement
Court order was made that the assessment of the property be corrected and reduced by \$10,100.		

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	BG Big Flats I, LLC	57.04-1-7.17	\$5,360,000	\$3,360,000	-\$2,000,000	-\$36,191.62
Big Flats	BG Big Flats I, LLC	68.00-1-4	\$40,100	\$30,000	-\$10,100	-\$182.77
TOTAL REDUCTION TO TAXABLE ASSESSMENT					-\$2,010,100	
TOTAL REDUCTION IN TAX LEVY						- \$36,374.39

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 will be issued to the effected party.