

HORSEHEADS CENTRAL SCHOOL DISTRICT

June 11, 2015

TO: Board of Education

FROM: Conrad R. Wolan, Esq., School Attorney

SUBJECT: Settlement of Manufacturers and Traders Trust Company v. Assessor of the Town of Horseheads and the Town of Horseheads (Tax Certiorari Proceeding)

Pertinent Information

Manufacturers and Traders Trust Company ("M&T") initiated a tax certiorari proceeding in 2014 in Chemung County Supreme Court contesting the assessment on a parcel it owns or leases in the Town of Horseheads (Chemung County Index No. 2014-1829). The parcel is located at 2490 Corning Road and is designated on the Tax Map of the Town of Horseheads as 69.05-1-38. While the proceeding is formally against the assessor and the municipality, the District did receive notice, as required by law, and filed a notice of intention to intervene in order to establish standing in the proceeding. A settlement was reached between the taxpayer and the municipality, and subsequently approved by the Court. The District is now required to refund some taxes previously paid.

Evaluation/Analysis

M&T requested that its assessment of \$292,700.00 be reduced to \$144,000.00. After negotiations, the Town of Horseheads agreed to reduce the assessment from \$292,700.00 to \$163,400.00. The Business Office has calculated that the reduced assessment for the subject tax years will generate a refund of \$2,479.70 with respect to the September, 2014 school tax payment. The District's tax certiorari reserve fund has sufficient assets to pay the total refund.

Recommended Resolution

That the Board of Education hereby authorizes settlement of the above-referenced tax certiorari proceeding on the terms outlined above; authorizes a refund as required by law; authorizes the appropriation of sufficient funds from the District's tax certiorari reserve account; and authorizes and directs the Board President, Superintendent, and School Attorney to take all actions necessary to effectuate the foregoing resolutions.

**Manufacturers and Traders Trust Company
2014-15 Certiorari Settlement**

Total Value Prior to Adjustments: \$292,700
Overall Settlement: \$163,400

| Tax Rate | Building Value | Exemption Amount | Building Taxable Value | Land Taxable Value | Total Taxable Value | Adjusted Tax Bill | Tax Paid | Refund Due |
|-----------------|-----------------------|-------------------------|-------------------------------|---------------------------|----------------------------|--------------------------|-----------------|-------------------|
| 19.177939 | \$ 153,000 | \$ - | \$ 153,000 | \$ 10,400 | \$ 163,400 | \$ 3,133.68 | \$ 5,613.38 | \$ 2,479.70 |