

## **Frequently Asked Questions**

### **Why does Chenango Valley have a negative tax levy limit and a proposed decrease in the tax levy?**

The tax levy is the total amount a school district can collect from local taxpayers. The state has set a limit on the amount of tax levy increase from year to year that a district can collect without requiring a 60% majority vote. This maximum allowable limit is different for each district, and is determined by a complex formula. In Chenango Valley's case, decreases in our debt service and an increase in income generated by the Millenium Pipeline project have resulted in a tax levy amount that is less than this year's levy amount by -.44%.

### **Which Chenango Valley Board of Education members are ending their terms, and who is running for those seats?**

James DeGennaro and Maureen Roberts will be retiring from the board June 30, 2014. Three candidates: Stephen Carr, Joel Luchun and Michelle Porterfield Wilson, are running for the two vacant seats. Each seat carries a five-year term.

### **Why is the Fenton Library funding proposition going to be on our school district ballot? If it passes, how will it affect me?**

NYS Education Law has a provision that allows public libraries within the boundaries of a school district to place a separate funding proposition on the district's ballot. This provides a means for libraries to access community voters and levy taxes. The Fenton Free Library has elected to include an \$85,000 annual funding proposition on the CV ballot. If the proposition passes, a separate line item will be added to district residents' tax bills. According to a document posted on the Town of Fenton website, for a house assessed at \$100,000, the library funding will cost \$11.90 per year. For more information on the library proposition, visit [www.townoffenton.com](http://www.townoffenton.com).

### **Why is there another bus purchase proposition? Didn't CV purchase buses last year?**

The district maintains a fleet of 31 buses. Our replacement schedule and NYS guidelines call for replacing buses after 10-12 years. This helps manage repair costs, especially since bus warranties expire after 10 years, and helps ensure that our students are being transported in safe, reliable vehicles. To maintain the replacement schedule, four buses should be purchased:

two (2) 66-passenger buses at a cost not to exceed \$108,000 each, one (1) 35-passenger bus at a cost not to exceed \$65,000, and one (1) 30-passenger wheelchair accessible bus at a cost not to exceed \$70,000. Total cost of this bus purchase is not to exceed \$351,000. After applying Chenango Valley's state aid ratio of 75.4%, the total cost to taxpayers is \$88,936 over five years.

**What is the Tax Freeze Credit, and will CV taxpayers get a rebate check?**

The Real Property Tax Freeze Credit recently adopted by NYS provides a refund paid directly to taxpayers if: 1) their school district budget proposal calls for a tax levy change that is within the maximum allowable limit, and 2) the taxpayer is eligible for the STAR exemption. The rebate credit will be equal to the greater of the 2014-15 increase in school taxes, OR, 1.46% of the 2013-14 school tax bill. Since Chenango Valley's budget proposal calls for a decrease in the 2014-15 tax levy, our eligible taxpayers should receive a credit of 1.46% of their 2013-14 school tax bill. This credit will come directly from the NYS Department of Taxation and Finance, and is expected to be issued in the fall of 2015.