

# How are Chenango Forks School Taxes determined?

## School Decision

The Chenango Forks CSD Board of Education decides on a TAX LEVY for the coming school year. This is the total amount of money that the Board determines will be needed to balance the school budget after State Aid and other revenue sources are taken into account.

The overall tax levy is projected before the school budget vote in **May**, but the school board can amend the levy if conditions change before tax bills are prepared in late August. For instance, when the New York state budget is late and the school board does not know how much income the district will receive from state aid, the projected tax levy can only be an estimate.

## Town Decision

Our school district contains parts of six towns: Barker, Chenango, Fenton, Greene, Maine, and Triangle. In the spring, each town prepares a Final Assessment Roll for that year listing all parcels of property and the assessed value of each. Information from these rolls is shared with the school district in late **June**. After a town-wide reassessment, nearly every parcel of land will have a new assessed value attached to it. On other years, only a few properties will have new assessed values, typically because they have been sold, subdivided, or the site of new construction.

## New York State Office of Real Property Services (ORPS) Decision

The State Office of Real Property Services (ORPS) attempts to “equalize” property assessments. It compares properties in each town and how they are currently assessed and calculates an EQUALIZATION RATE for each town. The equalization rate represents the state’s judgment of how closely assessed values in that town match true market value of the properties.

Final equalization rates for our four towns are sent to the school district in **August**.

## Calculations

In **late August**, the school district uses the total assessed value of land in each town (# 2 above) and the state equalization rates (# 3) to calculate the percentage of the school tax levy (# 1) that must be paid by landowners in that town that year. In other words, the district first calculates each town’s portion of the overall school tax burden.

Each town’s portion of the tax levy is then divided by the total assessed value of land in that town to determine the school TAX RATE per one thousand dollars of assessed value for that town.

## Printing & Mailing of Tax Bills

By **September 1**, individual tax bills are printed and mailed to land owners. Individual tax bills are calculated using:

- ▶ The assessed value of each land parcel.
- ▶ Any applicable exemptions (STAR, disability or senior citizen).
- ▶ The school tax rate for that town that year.