



## **MORRISVILLE-EATON CENTRAL SCHOOL DISTRICT**

### **DISTRICT INFORMATION**

1. General Information
2. Larger Employers
3. District Facilities
4. Enrollment Trends
5. Employees: Number of employees, unions and contract expiration date
6. New York State Comptroller Reports of Examination

### **TAX INFORMATION**

1. Taxable Assessed Valuation by Town(s) for fiscal year ending June 30, 2017
2. Tax Rates Per \$1,000 (Assessed) by Town(s) for the fiscal years ending June 30, 2017
3. Tax Levy and Collection Record for the Fiscal Year Ending June 30, 2017
4. Tax Collection Procedures
- ✓ 5. Ten Largest Taxpayers 2016-2017 Tax Roll: name, type, taxable assessed valuation by Town (include special franchises)
  - a. **Please provide information of any court proceedings to lower the assessments on any of the larger taxpayers.**
6. Please provide the amount of the 2016-17 Tax Levy exempted by the STAR program.
7. Confirm Additional Tax Information

### **STATUS OF INDEBTEDNESS**

1. Details of outstanding notes/bonds that Fiscal Advisors did not assist the District in borrowing in the 2016 fiscal year and to date: Please include purpose, date issued, maturity date, amount outstanding.
  - a. For any Bonds / Bus Bonds, please provide full debt service schedules.
2. Capital Project Plans - Details/Resolutions of any authorized, but unissued, or anticipated projects.
3. Cash Flow Borrowings - Does the District expect to issue any RANs/TAN's in the 2016-2017 fiscal year?

### **ECONOMY/TAX BASE**

1. Have there been any major changes to the local economy in the last three years?
2. Have any businesses announced plans to locate or expand their operations in your community?
3. Have any businesses announced plans to close or downsize their operations in your community?
4. Are there any large residential or commercial projects planned for your community?

### **LITIGATION**

1. Please notify us of any litigation which may impact the tax base or may impair the District's financial condition or its ability to pay debt service.

## THE SCHOOL DISTRICT

### General Information

The School District is located in Morrisville, New York, a residential and college community and is made up of seven Towns which include Eaton, Fenner, Lebanon, Lincoln, Nelson, Smithfield, and Stockbridge. Encompassing 75 square miles of rolling countryside and a number of small lakes, the School District is located in the heart of Madison County, in the center of New York State, 30 miles southeast of Syracuse and 30 miles southwest of Utica. While agribusiness plays a primary role in the School District's economy, a significant number of residents are employed by SUNY Morrisville and Colgate University, located 10 miles away in Hamilton. Residents commute to Syracuse, Utica, or nearby Oneida for work, shopping and cultural opportunities. Morrisville is located on Route 20 with a direct route to the Interstate Thruway to the north and Interstate 81 is 27 miles west of the village.

A little more than an hour's driving time brings one to the foothills of the Adirondack Mountains, Lake Ontario and the Thousand Islands. In winter, several ski areas are operated within an hour's drive or less. There are many golf courses, both public and private, and modern bowling alleys cater to individual, league and tournament activities. The newest attraction is the new Ice Plex at SUNY Morrisville.

Ample opportunities for gratification of cultural interests are offered. SUNY Morrisville and Colgate University sponsor many events. The city of Syracuse offers several series of concerts and artists on tour. Many artists, lecturers, and dramatic productions are brought to the city. The Everson Museum, designed by the internationally famous I. M. Pei, houses a famous collection and presents a wide variety of exhibits.

Source: District officials.

### Five Largest Employers

<u>Name</u>	<u>Type of Service</u>	<u>Approximate No. of Employees</u>
SUNY Morrisville	Higher Education	500
Crouse Community Center	Care for the Elderly	180
Morrisville-Eaton Central School District	Public Education	137
Morrisville Auxiliary College	Higher Education	100
Madison County Highway Department	Road Service/Public Safety	35

Source: School District officials.

### School Facilities

<u>Name</u>	<u>Grades</u>	<u>Capacity</u>	<u>Year Built / Additions</u>
Edwards R. Andrews Elementary School	K-5	822	1936, '01
Junior Senior High School	6-12	810	1968, '04, '08

Source: District officials.

### Enrollment Trends

<u>School Year</u>	<u>Actual Enrollment</u>	<u>School Year</u>	<u>Projected Enrollment</u>
2012-13	776	2017-18	680
2013-14	775	2018-19	690
2014-15	720	2019-20	695
2015-16	693	2020-21	700
2016-17	685	2020-21	—

Source: School District officials.

## Tax Collection Procedure

*No Change*  
School District taxes are due September 1. If paid by September 30, no penalty is imposed. There is a 2% penalty added to payments commencing October 1 to October 31. Unpaid taxes are turned over to the County Treasurer for relevy on County tax rolls. On November 1 a penalty of 5% is added, with an additional 2% as of December 1. The School District is reimbursed by the County for all unpaid taxes the first week of April in each year and is thus assured of 100% collection of its annual levy.

## Larger Taxpayers - 2015-2016 Tax Roll – PLEASE PROVIDE UPDATED LIST FOR 2016-17 TAX ROLL

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<u>Name</u>	<u>Type</u>	<u>Assessed Valuation</u>
Tennessee Gas Pipeline, Co.	Utility	\$ 9,317,817
NYSEG	Utility	5,836,628
Dominion Resource Services, Inc.	Utility	5,035,560
Citizens Telecom, Co of NY	Utility	1,963,309
Oneida-Madison Electric Coop.	Utility	1,727,750
Schapiro, Susan F.	Rentals	1,460,886
Dahlem, Joseph W.	Private	1,266,243
Rerob LLC	Commercial	1,055,556
Emkey Resources LLC	Commercial	1,034,474
Fun Time Properties LLC	Commercial	1,010,204

As of the date of this Continuing Disclosure Statement, the District currently does not have any pending or outstanding tax certioraris that are known to have a material impact on the District True?

Otherwise, provide details of such claims

Source: School District Tax Rolls.

## STAR – School Tax Exemption

\$ 684,379.46 of the District's \$4,458,798 school tax levy for 2016-17 is expected to be exempt by the STAR Program. The District anticipates receiving full reimbursement of such exempt taxes from the State in January, 2017.

## Additional Tax Information

Real property located in the School District is assessed by the Towns.

Senior citizens' exemptions are offered to those who qualify.

Total assessed valuation of the School District is estimated to be categorized as follows: Agricultural-20%, Residential-55% and Commercial-25%.

The estimated total annual property tax bill of a \$50,000 market value residential property located in the School District is approximately \$2,060 including State, County, Town, School District and Fire District taxes.

## Capital Project Plans

*True*  
On April 12, 2016, qualified voters of the District passed a \$9.2 million capital project by a vote of 243-Yes to 81-No.

The proposed capital project will include renovations, reconstruction and improvements to the Morrisville-Eaton Middle-High School, Edward R. Andrews Elementary School and the District Bus Garage. The maximum cost of this project is \$9,200,000 with the State building aid reimbursement projected at 88.6% of eligible expenses. The projected local tax impact for the project is projected to be approximately 2%. State Education Department approval is expected in spring 2017 with construction expected to begin summer 2017.

**Employees**

The School District currently has 137 full time and employees which are represented by various unions as follows:

<u>Employees</u>	<u>Union Representation</u>	<u>Contract Expiration Date</u>
71	Morrisville-Eaton Faculty Association	6/30/17 <sup>(1)</sup>
62	Morrisville-Eaton Support Personnel Organization	6/30/17 <sup>(1)</sup>
4	Administration	6/30/17 <sup>(1)</sup>

<sup>(1)</sup> 1 year rollover agreed upon. Under negotiations for a 3-4 year contract.

Source: School District officials.

**New York State Comptroller Report of Examination**

Are there any State Comptroller Audit reports of the District in progress or pending release?

**TAX INFORMATION**

**Taxable Assessed Valuations**

<u>Years Ending June 30:</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Towns of:					
Eaton	\$ 159,654,480	\$ 160,617,948	\$ 161,787,241	\$ 157,993,358	\$
Fenner	10,691,523	10,702,383	10,811,460	11,111,404	
Lebanon	3,654,978	3,671,206	3,668,549	3,703,896	
Lincoln	2,420,345	2,477,226	2,480,967	2,464,496	
Nelson	47,612,589	47,543,986	47,846,762	48,044,858	
Smithfield	42,690,962	43,040,426	43,264,508	43,259,999	
Stockbridge	<u>371,442</u>	<u>370,394</u>	<u>371,501</u>	<u>378,279</u>	
Totals	\$ 267,096,319	\$ 268,423,569	\$ 270,230,988	\$ 266,956,290	\$

**State Equalization Rates**

Towns of:					
Eaton	100.00%	100.00%	100.00%	90.00%	%
Fenner	100.00%	100.00%	100.00%	98.00%	%
Lebanon	100.00%	100.00%	100.00%	90.00%	%
Lincoln	100.00%	100.00%	100.00%	99.00%	%
Nelson	100.00%	100.00%	100.00%	98.00%	%
Smithfield	100.00%	100.00%	100.00%	98.00%	%
Stockbridge	100.00%	100.00%	100.00%	99.00%	%

Taxable Full Valuation	\$ 267,096,319	\$ 268,423,569	\$ 270,230,988	\$ 287,041,494	\$
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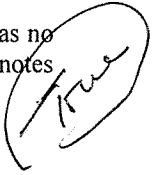
**Tax Rate Per \$1,000 (Assessed)**

<u>Years Ending June 30:</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Towns of:					
Eaton	\$ 15.24	\$ 15.69	\$ 15.92	\$ 17.26	\$
Fenner	15.24	15.69	15.92	15.85	
Lebanon	15.24	15.69	15.95	17.26	
Lincoln	15.24	15.69	15.92	15.69	
Nelson	15.24	15.69	15.92	15.85	
Smithfield	15.24	15.69	15.92	15.85	
Stockbridge	15.24	15.69	15.92	15.69	

2 Attachments  
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## Cash Flow Borrowings

The School District has not found it necessary to borrow tax anticipation notes or revenue anticipation notes and has no plans to do so in the near future. However depending how the District uses smart bonds funding, revenue anticipation notes may be used for cash flow.

A handwritten signature, possibly "T. W.", is enclosed in a hand-drawn circle in the upper right corner of the page.

## LITIGATION

The District is subject to a number of lawsuits in the ordinary conduct of its affairs. The District does not believe, however, that such suits, individually or in the aggregate, are likely to have a material adverse effect on the financial condition of the District.

PLEASE CONFIRM WITH DISTRICT'S ATTORNEY ABOVE STATEMENT IS ACCURATE

# Morrisville-Eaton School School 2016

## Top 10 Tax Payers Grouped By Municipality

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1/1

Property Owner:	Combined Assessment Amount:	Combined Full Market Value:	Combined Tax Amount:
<b>TENNESSEE GAS PIPELINE CO</b>			
252689	\$6,984,174	\$7,847,387	\$122,128.63
254200	\$1,526,472	\$1,557,624	\$24,241.26
	<b>\$8,510,646</b>	<b>\$9,405,011</b>	<b>\$146,369.89</b>
<b>NYSEG</b>			
252601	\$1,007,398	\$1,131,908	\$17,615.85
252689	\$3,447,269	\$3,873,335	\$60,280.58
253400	\$31,163	\$35,015	\$544.93
254400	\$812,020	\$828,592	\$12,895.80
	<b>\$5,297,850</b>	<b>\$5,868,850</b>	<b>\$91,337.16</b>
<b>CHI ENERGY INC</b>			
252800	\$5,000,000	\$5,102,040	\$79,402.89
	<b>\$5,000,000</b>	<b>\$5,102,040</b>	<b>\$79,402.89</b>
<b>DOMINION RESOURCES SERVICES</b>			
252689	\$4,532,003	\$5,092,138	\$79,248.79
	<b>\$4,532,003</b>	<b>\$5,092,138</b>	<b>\$79,248.79</b>
<b>ONEIDA MADISON ELECTRIC COOP</b>			
252689	\$1,218,043	\$1,368,587	\$21,299.28
252800	\$68,582	\$69,982	\$1,089.12
254200	\$203,350	\$207,500	\$3,229.32
254400	\$125,946	\$128,516	\$2,000.16
	<b>\$1,615,921</b>	<b>\$1,774,585</b>	<b>\$27,617.88</b>
<b>SCHAPIRO SUSAN F</b>			
252601	\$40,000	\$44,944	\$699.45
252689	\$227,400	\$255,506	\$3,976.42
254200	\$1,140,500	\$1,163,775	\$18,111.82
	<b>\$1,407,900</b>	<b>\$1,464,225</b>	<b>\$22,787.69</b>
<b>FRONTIER COMMUNICATIONS</b>			
252601	\$479,845	\$539,152	\$7,969.69
252689	\$768,140	\$863,078	\$12,070.41
253400	\$9,005	\$10,118	\$145.51
	<b>\$1,256,990</b>	<b>\$1,412,348</b>	<b>\$20,185.61</b>
<b>REROB LLC</b>			
252601	\$950,000	\$1,067,416	\$16,612.16
	<b>\$950,000</b>	<b>\$1,067,416</b>	<b>\$16,612.16</b>
<b>NIAGARA MOHAWK</b>			
252800	\$1,992,700	\$2,033,367	\$7,404.59
253800	\$83,410	\$83,410	\$1,311.21
254200	\$448,214	\$457,361	\$7,117.90
254400	\$2,340	\$2,388	\$37.16
254689	\$20,559	\$20,559	\$319.96

**Morrisville-Eaton School School 2016**

**Top 10 Tax Payers  
Grouped By Municipality**

H. Hochmuth  
1B

<b>Property Owner:</b>	<b>Combined Assessment Amount:</b>	<b>Combined Full Market Value:</b>	<b>Combined Tax Amount:</b>
	<b>\$2,547,223</b>	<b>\$2,597,085</b>	<b>\$16,190.82</b>
<b>EMKEY RESOURCES, LLC</b>			
252689	\$907,762	\$1,019,957	\$15,873.54
253400	\$15,660	\$17,596	\$273.85
	<b>\$923,422</b>	<b>\$1,037,553</b>	<b>\$16,147.39</b>

A Hatch  
#2

Taxable  
Assess  
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Value

Equalized  
Rate

Tax Rate  
Rate  
\$1000  
Assesmt

Morrisville-Eaton Central School District									
Final 2016-17 Tax	Tax Assessed	Clergy Value	Assessed Value for 16-17	Equal	Full Value	% Town	Levy By	Tax Rate	
Township	16-17 Value	Value			Value		Town		
Eaton	\$157,710,503		\$157,710,503	.8900	\$177,202,812	60.15%	\$ 2,681,866.26	\$	17.004995
Fenner	\$16,110,449		\$16,110,449	.9800	\$16,439,234	5.58%	\$ 248,798.68	\$	15.443311
Lebanon	\$3,712,546		\$3,712,546	.8900	\$4,171,400	1.42%	\$ 63,131.82	\$	17.004995
Lincoln	\$2,517,595		\$2,517,595	.9900	\$2,543,025	0.86%	\$ 38,487.28	\$	15.287318
Nelson	\$48,309,172		\$48,309,172	.9800	\$49,295,073	16.73%	\$ 746,053.59	\$	15.443311
Smithfield	\$43,687,545	\$1,500	\$43,689,045	.9800	\$44,580,658	15.13%	\$ 674,703.53	\$	15.443842
Stockbridge	\$380,380		\$380,380	1.0000	\$380,380	0.13%	\$ 5,756.84	\$	15.134445
<b>Totals</b>	<b>\$272,428,190</b>	<b>\$1,500</b>	<b>\$272,429,690</b>		<b>\$294,612,583</b>	<b>100.00%</b>	<b>\$ 4,458,798.00</b>		
Budget 2016-17			\$15,290,481						
Est. Revenue			\$10,725,150						
Est. Fund Balance			\$150,000						
Tax Levy			\$4,458,798						
15omitted tax			\$0.00						
Total Tax Levy			\$4,458,798						
Tax Rate/True 2016-17			15.134445						