

We have received some inquiries today which apparently are based on statements on various Facebook sites. To be frank, so many statements on Facebook have been incorrect, especially over the last several weeks, that we cannot address them all. But we will address the inquiries we received.

- 1) It was never stated that the Village was piercing the tax cap to pay for repairs to the pool. In fact there are no significant repairs for the pool planned. We will though, have some minor repair work done on the cracks to the plaster coat of the pool. But this repair work is fairly minor and is completely covered by the warranty the Village received.

However, what was discussed at the Budget Hearing is that the Village will be spending an additional \$70,000.00 from the General Fund (which comes out of General Tax Revenue) to pay a portion of the debt service on the new pool construction bond. As discussed at the Budget Hearing, the pool's operating expenses are completely covered by the revenue generated by pool membership. Also, a majority of the debt service for the pool reconstruction is also covered by the revenue generated by the increases in membership after the pool was renovated. However, the increased revenue generated by the increased pool memberships is not enough yet to pay all of the debt service in addition to paying the pool's operating expenses. It is the Village's goal that the pool return to the point where it is completely self-sustaining. We just are not there yet.

- 2) We have also received inquiries as to whether residents are still eligible for the STAR Tax Refund if the Village pierces the State's Tax Cap. The answer is yes, residents are still eligible for the STAR Tax Refund. The Village's compliance with the Tax Cap has no bearing on an individual's STAR refund.

What was discussed at the Budget Hearing was that the Tax Cap law has changed a few times since its inception. For the past two budget cycles, the State imposed a penalty on homeowners if the Tax Cap was pierced in that they would not get the State's refund for property tax increases that were within the Tax Cap. This year that refund is no longer applicable. So piercing the Tax Cap will not result in our homeowner's being denied any refund to which they otherwise would be entitled. However, the STAR tax refund was never impacted by the Tax Cap and is not impacted by it this year either.

To obtain accurate information about any topic that affects the Village, please come to a Village Board Meeting, or call Village Hall (326-6300) or speak to the Mayor or any Trustee. You may also submit a question on this website, under "Contact Us".