

CAP 1 Reassessment Presentation

Odessa Village Hall: September 6, 2016

VLH Fire Hall: September 7, 2016

Mecklenburg Fire Hall: September 14, 2016

CAP – Coordinated Assessment Program

- Towns in a CAP agree to:
 - Use the same Assessor
 - Assess at the same level
 - Use the same assessment calendar
- CAPs in Schuyler County
 - CAP1: Catharine & Hector
 - CAP2: Dix, Montour, Orange, Reading & Tyrone
 - Cayuta is currently in CAP1 but will probably be withdrawing effective for the 2017 assessment roll

The County's Role

- All Schuyler County towns currently contract with the county for assessment services
- Pooling resources has offset the cost of the assessment function and gives taxpayers the convenience of contacting the assessment office during normal business hours
 - (607)535-8118
 - Monday – Friday, 9AM – 5PM
- All towns retain the responsibility for the assessment function
- The contract specifies that assessments will be maintained at 100% of market value

Sales Ratio Analysis

2017 Analysis

Sales 07/01/2013 - 06/30/2016

<u>Residential</u>	<u>Weighted Mean</u>	<u>Mean</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>
CAP 1	0.9536	0.9889	0.9804	10.80%	1.0369
Watkins Glen School	0.9764	0.9871	0.9816	8.67%	1.0110
Odessa Montour School	1.0088	1.0187	0.9810	9.81%	1.0100
Trumansburg School	0.8745	0.8972	0.9408	12.30%	1.0259
Route 414	0.9810	0.9897	0.9803	12.15%	1.0089
Seneca Lake	0.8899	0.9147	0.9804	10.97%	1.0278
Cayuta Lake	0.9656	0.9795	1.0000	7.90%	1.0144
<u>Vacant</u>					
CAP 2	0.8645	0.9603	0.9574	12.39%	1.1108

The State's Role

- Monitor Project Activity to Ensure:
 - Level of Assessment = 100%
 - Compliance with the Rules for Real Property Tax Administration
- State Aid for Cyclical Reassessment
 - Up to \$5/parcel
 - Currently available once every 3 years
- Provide Assessments:
 - Taxable State Owned Land Values
 - Special Franchise Assessments
 - Utility Property Advisory Appraisals
 - Ceiling Railroad Figures

Steps in the Reassessment Project

- Data Collection / Verification: On-going
- Data Mailer: Optional (not used)
- Valuation: Most Probable Selling Price
 - Sales Comparison Approach
 - Cost Approach
 - Income Capitalization Approach
- Field Review of Computer Generated Values
- Assessment Disclosure
 - Analysis
 - Assessment Disclosure Notices

Assessment Disclosure Analysis

What would the taxes have been if these assessments were already in place?

Calculation of a Tax Rate

- Budget

Appropriations – Revenue = Levy

- Tax Rate = Levy / (Taxable Value / 1,000)

- If the Levy is **CONSTANT**, and the Taxable value **INCREASES**, the tax rate **DECREASES**

Tax Rate Example

Before Reassessment:

Levy = \$1,000,000

TV = \$100,000,000

1,000,000

100,000,000

= 0.01 x 1000

= \$10 / 1,000

After Reassessment:

Levy = \$1,000,000

TV = \$200,000,000

1,000,000

200,000,000

= 0.005 x 1000

= \$5 / 1,000

The Notice

County of Seneca
Town of Cayuga

Call (807)635-8118 to make an appointment with your assessor to discuss your preliminary assessment

2015 ASSESSMENT NOTIFICATION
FOR INFORMATION ONLY - THIS IS NOT A TAX BILL

OWNER INFORMATION

Clarence R. Bailey
1091 Smith Rd
Cayuga, NY 14824

PARCEL INFORMATION

442200 109.00 2.05
1091 Smith Rd
270 - Mtg housing
52 Acres

EXEMPTIONS

475K - STAR B

You are hereby notified in accordance with the requirements of Section 511 of the Real Property Tax Law of your preliminary assessment. New York State law requires all properties in each municipality to be assessed at market value (at a uniform level of assessment) each year. To comply with the law and ensure that all property owners are assessed fairly and accurately, assessments throughout the Town of Cayuga have been reviewed and adjusted as necessary.

Year	Assessed Value
2014	\$36,000
2015	\$45,000
Net Change	\$9,000

A change in your property's assessment does not necessarily indicate that your taxes will change. Your tax liability will be affected by several factors, including changes to school district budgets, changes to assessments of other properties, changes to exemptions and/or exemption savings amounts applicable to your property, and apportionment of school and/or county taxes among multiple municipal segments.

The information below is for comparison purposes only; it compares your prior year taxes to what they would have been had your 2015 assessment been in place. **This is a hypothetical estimate based on prior year tax levies and does NOT represent your actual future tax liability.**

	2014 Taxable Assessed Value*	2015 Preliminary Taxable Assessed Value*	Approximate Tax Liability	
	2014	2015	2014	2015
COUNTY	\$36,000	\$45,000	\$211	\$33
TOWN	\$36,000	\$45,000	\$248	\$83

Approximate Total Taxes: \$532 \$664
Increase in Estimated Taxes: \$62

Note: Special District and Village taxes, if any, are not included.

* Taxable assessed value is your property's assessed value minus applicable exemptions.

You should examine the relative assessment to, regardless of this notice or have discussions with representatives of the assessor's office. If you disagree with your property's assessment, in order to protect your right to assessment review, you must file a formal written complaint on the officially prescribed form (RP-524), available from your assessor or online at www.tax.ny.gov, with your Board of Assessment Review (BAR) on or before

Grievance Day: 6/3/2015. A publication entitled "Contesting Your Assessment in New York State" is available at the assessor's office and online www.tax.ny.gov.

Please note that your assessor and the BAR can only review your assessed value; they cannot set and cannot adjust your taxes. If you feel that your assessment is fair but your taxes are too high, your comments should be addressed to the appropriate taxing jurisdiction.

- Sample Assessment Disclosure Notice

Next Steps

- Valuation Testing and Production: Current
- Field Review of Values: September – February
- Assessment Disclosure Mailing: March
- Informal Review: March – May
- Administrative Review: Grievance Days in May
- July 1: Final Roll Date
- July 31: Last Day to File for Judicial Review
 - Small Claims: 1, 2 or 3 family residential
 - Certiorari: all others

Questions?

- **County RPTS: (607)535-8118**
- Tom Bloodgood, Schuyler County RPT Director
 - tbloodgood@co.schuyler.ny.us
- Vicki Flynn, Acting Assessor
 - vflynn@co.schuyler.ny.us
- **NYS Office of Real Property Tax Services: (315)471-2347**
- Teresa Frank, Regional Director, NYSORPTS
 - Teresa.Frank@tax.ny.gov
- Joe Moorman, Real Property Analyst, NYSORPTS
 - Joe.Moorman@tax.ny.gov
- Catherine Cullivan, Real Property Analyst, NYSORPTS
 - Catherine.Cullivan@tax.ny.gov