

2018-'19 Tax Rate Presentation

September 18, 2018



Property Tax Levy

	Property Tax Levy
2018-19	\$12,729,707
2017-18	\$12,483,023
Change (\$)	\$246,684
Change (%)	1.98%

Taxpayer Impact

- ▶ Assuming
 - ◆ \$100,000 full value home with Basic STAR
 - ◆ Three (3) scenarios for tax levy and additional assessments
 - ◆ 2017-18 Tax Rate is \$13.20

	Age Under 65				Age 65+		
	\$0m	\$10m	\$20m		\$0m	\$10m	\$20m
Tax Rate:	\$13.46	\$13.18	\$12.91		\$13.46	\$13.18	\$12.91
Change in Tax Rate:	1.98%	-0.15%	-2.20%		1.98%	-0.15%	-2.20%
Change in Tax Bill:	\$18	-\$1	-\$20		\$9	-\$1	-\$10

Comparison

	2017-18	2018-19	\$ Change	% Change
School Tax Rate	\$13.1978	\$13.0829	-\$0.1149	-0.87%
Library Tax Rate {a}	\$0.2278	\$0.2421	\$0.0143	6.27%
Total Tax Rate	\$13.4256	\$13.3250	-\$0.1006	-0.75%
Taxable Value Assessments	\$681,464,580	\$725,495,712	\$44,031,132	6.46%
True Value Assessments	\$930,825,216	\$972,999,976	\$42,174,760	4.53%

** Note that tax rates presented above are per \$1,000 assessed value

{a} Library tax levy totals \$241,000 (Increase of \$21,000)

Assessed Values

	2017-18 Taxable Value	2018-19 Taxable Value	\$ Change	% Change		2017-18 True Value	2018-19 True Value	\$ Change	% Change
ARCADE	\$222,352,160	\$226,395,626	\$4,043,466	1.82%		\$234,054,905	\$246,082,202	\$12,027,297	5.14%
EAGLE	\$18,000,846	\$18,179,496	\$178,650	0.99%		\$18,000,846	\$18,179,496	\$178,650	0.99%
JAVA	\$92,726,998	\$117,750,532	\$25,023,534	26.99%		\$115,908,748	\$117,750,532	\$1,841,785	1.59%
SHELDON	\$9,416,280	\$9,464,521	\$48,241	0.51%		\$11,919,342	\$11,134,731	-\$784,611	-6.58%
WETHERSFIELD	\$10,172,719	\$10,209,532	\$36,813	0.36%		\$10,172,719	\$10,209,532	\$36,813	0.36%
FARMERSVILLE	\$8,697,649	\$9,020,976	\$323,327	3.72%		\$8,697,649	\$9,020,976	\$323,327	3.72%
FREEDOM	\$115,344,138	\$116,209,188	\$865,050	0.75%		\$115,344,138	\$116,209,188	\$865,050	0.75%
MACHIAS	\$112,340,904	\$113,760,911	\$1,420,007	1.26%		\$121,554,754	\$117,279,290	-\$4,275,465	-3.52%
YORKSHIRE	\$27,375,008	\$27,306,441	-\$68,567	-0.25%		\$171,093,800	\$182,042,940	\$10,949,140	6.40%
CENTERVILLE	\$3,015,829	\$3,030,150	\$14,321	0.47%		\$3,015,829	\$3,030,150	\$14,321	0.47%
HOLLAND	\$763,500	\$764,100	\$600	0.08%		\$898,235	\$898,941	\$706	0.08%
SARDINIA	\$73,016,803	\$73,404,239	\$387,436	0.53%		\$135,216,302	\$141,161,998	\$5,945,696	4.40%
	\$693,222,834	\$725,495,712	\$32,272,878	4.66%		\$945,877,267	\$972,999,976	\$27,122,709	2.87%

Distribution of Tax Levy

****\$12,729,707****

	2017-18 True Value	% of Total	2018-19 True Value	% of Total	Change in %
ARCADE	\$234,054,905	24.74%	\$246,082,202	25.29%	0.55%
EAGLE	\$18,000,846	1.90%	\$18,179,496	1.87%	-0.03%
JAVA	\$115,908,748	12.25%	\$117,750,532	12.10%	-0.15%
SHELDON	\$11,919,342	1.26%	\$11,134,731	1.14%	-0.12%
WETHERSFIELD	\$10,172,719	1.08%	\$10,209,532	1.05%	-0.03%
FARMERSVILLE	\$8,697,649	0.92%	\$9,020,976	0.93%	0.01%
FREEDOM	\$115,344,138	12.19%	\$116,209,188	11.94%	-0.25%
MACHIAS	\$121,554,754	12.85%	\$117,279,290	12.05%	-0.80%
YORKSHIRE	\$171,093,800	18.09%	\$182,042,940	18.71%	0.62%
CENTERVILLE	\$3,015,829	0.32%	\$3,030,150	0.31%	-0.01%
HOLLAND	\$898,235	0.09%	\$898,941	0.09%	0.00%
SARDINIA	\$135,216,302	14.30%	\$141,161,998	14.51%	0.21%
	\$945,877,267	100.00%	\$972,999,976	100.00%	0.00%

Impact of Assessments

- ▶ Tiny Central School District
- ◆ \$1,000 school tax levy

	House #1	House #2	Total
Year 1			
Full value assessment	\$100,000	\$100,000	\$200,000
Tax bill	\$500	\$500	\$1,000
Year 2			
Full value assessment	\$120,000	\$110,000	\$230,000
Tax bill	\$522	\$478	\$1,000

Equalization & Assessed Values

	Taxable \$ Change	Taxable % Change	True Value \$ Change	True Value % Change	2017-18 Equalization Rate	2018-19 Equalization Rate	Change
ARCADE	\$4,043,466	1.82%	\$12,027,297	5.14%	95.00%	92.00%	-3.00%
EAGLE	\$178,650	0.99%	\$178,650	0.99%	100.00%	100.00%	0.00%
JAVA	\$25,023,534	26.99%	\$1,841,785	1.59%	80.00%	100.00%	20.00%
SHELDON	\$48,241	0.51%	-\$784,611	-6.58%	79.00%	85.00%	6.00%
WETHERSFIELD	\$36,813	0.36%	\$36,813	0.36%	100.00%	100.00%	0.00%
FARMERSVILLE	\$323,327	3.72%	\$323,327	3.72%	100.00%	100.00%	0.00%
FREEDOM	\$865,050	0.75%	\$865,050	0.75%	100.00%	100.00%	0.00%
MACHIAS	\$1,420,007	1.26%	-\$4,275,465	-3.52%	92.42%	97.00%	4.58%
YORKSHIRE	-\$68,567	-0.25%	\$10,949,140	6.40%	16.00%	15.00%	-1.00%
CENTERVILLE	\$14,321	0.47%	\$14,321	0.47%	100.00%	100.00%	0.00%
HOLLAND	\$600	0.08%	\$706	0.08%	85.00%	85.00%	0.00%
SARDINIA	\$387,436	0.53%	\$5,945,696	4.40%	54.00%	52.00%	-2.00%
	\$32,272,878	4.66%	\$27,122,709	2.87%			

Impact of Equalization Rates

	Freedom	Yorkshire	Sheldon
Local Assessor:			
Taxable value	\$100,000	\$15,000	\$85,000
NYS:			
True value	\$100,000	\$100,000	\$100,000
Equalization rate	100.0%	15.0%	85.0%
Tax calculation:			
Basic STAR (\$30,000)	\$30,000	\$4,500	\$25,500
Adj. taxable value	\$70,000	\$10,500	\$59,500
Tax rate / thousand	\$13.08	\$87.22	\$15.39
Tax bill	\$916	\$916	\$916

Tax Rates by Jurisdiction

	Equalization Rates		Change	Tax Rates		\$ Change % Change	
	2017-18	2018-19		2017-18	2018-19		
ARCADE	95.00%	92.00%	-3.00%	\$13.90	\$14.23	\$0.33	2.38%
EAGLE	100.00%	100.00%	0.00%	\$13.20	\$13.11	-\$0.09	-0.65%
JAVA	80.00%	100.00%	20.00%	\$16.50	\$13.08	-\$3.41	-20.70%
SHELDON	79.00%	85.00%	6.00%	\$16.71	\$15.39	-\$1.31	-7.86%
WETHERSFIELD	100.00%	100.00%	0.00%	\$13.20	\$13.08	-\$0.11	-0.87%
FARMERSVILLE	100.00%	100.00%	0.00%	\$13.20	\$13.09	-\$0.11	-0.87%
FREEDOM	100.00%	100.00%	0.00%	\$13.20	\$13.08	-\$0.11	-0.87%
MACHIAS	92.42%	97.00%	4.58%	\$14.29	\$13.50	-\$0.79	-5.55%
YORKSHIRE	16.00%	15.00%	-1.00%	\$82.52	\$87.22	\$4.71	5.71%
CENTERVILLE	100.00%	100.00%	0.00%	\$13.20	\$13.08	-\$0.11	-0.87%
HOLLAND	85.00%	85.00%	0.00%	\$13.85	\$13.66	-\$0.18	-1.33%
SARDINIA	54.00%	52.00%	-2.00%	\$21.97	\$22.34	\$0.36	1.65%

Questions/Comments

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