

# EDEN CENTRAL SCHOOL DISTRICT

## TAX LEVY VS. TAX RATE

Presented by Thomas T. Murphy, Director of Finance on  
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# TAX LEVY

- Tax Levy is the total dollar amount Eden CSD must collect in taxes to support the approved budget
  - Voters approved the 2013-14 expenditure budget in the amount of \$25,720,426
  - The estimated tax levy in the 2013-14 budget is \$13,045,189



# TAX RATE



**TAX RATE IS THE AMOUNT  
CHARGED PER \$1,000 OF ASSESSED  
VALUE**



# WHAT AFFECTS THE TAX RATE?

- Tax Levy
- Assessed Valuations
  - Boston
  - Concord
  - Eden
  - Evans
  - North Collins
- Equalization Rates
  - Provided by the New York State Office of Real Property Services





# ASSESSED VALUE

Determined by each  
Town's Assessor

Based upon the  
market value of each  
property

The assessor has the  
primary role in  
ensuring the fairness  
of individual  
assessments



	<b>Total Assessed Value</b>
<b>Town</b>	
BOSTON	\$ 109,313,766
CONCORD	5,461,363
EDEN	332,831,011
EVANS	47,198,188
NORTH COLLINS	10,119,268
<b>Total</b>	<b><u>\$ 504,923,596</u></b>



# EQUALIZATION RATES

- Set by New York State Office of Real Property Services (ORPS)
  - Ratio of total assessed value to market value
    - Municipalities determine assessed value
    - ORPS estimates the market values
- Because equalization rates are municipal wide measures, they are not intended to correct unfair individual assessments in a city or town.





# EQUALIZATION RATES (cont.)

- Equalization Rate of
  - 100 means that the municipality has assessed property at 100% of market value
  - Less than 100 means the market value is greater than assessed value





# EDEN CSD EQUALIZATION RATES

## Rates for School Apportionment

New York State Office of Real Property Tax Services

### School Rates Report

[Equalization Page](#) | [ORPTS Home](#)

[Generate Another Report](#)

School District Code: **144001**  
School District Name: **Eden**  
Levy Year: **2013**

Municipal Code	Municipality	Rate	Type of Rate and Status
142600	Town of Boston	99.00	Final 2013 State Equalization Rate
143800	Town of Concord	46.00	Tentative 2013 State Equalization Rate
144000	Town of Eden	66.00	Tentative 2013 State Equalization Rate
144400	Town of Evans	100.00	Tentative 2013 State Equalization Rate
145800	Town of North Collins	100.00	Tentative 2013 State Equalization Rate

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# Effect of Inequitable Assessments

## CONCORD



**Mrs. Smith**

**Full Market Value =  
\$100,000**

**Equalization Rate = 46**

**Assessed Value = \$46,000**



## EVANS



**Mrs. Jones**

**Full Market Value =  
\$100,000**

**Equalization Rate = 100**

**Assessed Value =  
\$100,000**



# WHY EQUALIZATION RATES ARE NEEDED

- In the previous slide, if the tax levy were simply allocated on the basis of assessed value, Mrs. Jones would pay disproportionate taxes
- This is corrected by the equalization rate
  - Equalization rates level the playing field by bringing the assessed value to market value





# WHY EQUALIZATION RATES ARE NEEDED

- To fairly and equitably distribute the property tax levy (**TRUE VALUE**)
- Tax levy needs to be in proportion to the total market value of each municipality

- Estimates the total market value of the municipality
- Formula:  
Total Market Value  
Estimate = Current  
Total Assessed  
Value / Current  
Equalization Rate





# EDEN CSD TAX RATES FOR 2013-14

Town	Total Assessed Value	Equalization Rate(1&2)	True Value	Percent of Levy	2013-14 School Levy	2013-14 Tax Rate per \$1,000 of Assessed Value	2012-13 Tax Rate per \$1,000 of Assessed Value	Dollar Amount Increase	Percent Tax Rate Increase
BOSTON	\$ 109,313,766	99.00%	\$ 110,417,945	16.325%	\$ 2,129,635.58	\$ 19.481861	19.009823	0.47	2.48%
CONCORD	5,461,363	46.00%	11,872,528	1.755%	\$ 228,985.95	\$ 41.928352	40.446432	1.48	3.66%
EDEN	332,831,011	67.00%	496,762,703	73.445%	\$ 9,581,083.26	\$ 28.786630	28.372870	0.41	1.46%
EVANS	47,198,188	100.00%	47,198,188	6.978%	\$ 910,313.45	\$ 19.287042	19.009823	0.28	1.46%
NORTH COLLINS	10,119,268	100.00%	10,119,268	1.496%	\$ 195,170.75	\$ 19.287042	19.009823	0.28	1.46%
<b>Total</b>	<b>\$ 504,923,596</b>		<b>\$ 676,370,633</b>	<b>100.000%</b>	<b>\$ 13,045,189.00</b>				
		2013-14	2012-13	inc. (dec.)					
		19.287	19.010	1.457%					





# EQUALIZATION RATES AND OUR TOWNS

- BRING ASSESSED VALUE TO MARKET VALUE

Town	Assessed Value	Equalization Rate	True Value
BOSTON	\$ 99,000	99.00%	\$ 100,000
CONCORD	46,000	46.00%	\$ 100,000
EDEN	67,000	67.00%	\$ 100,000
EVANS	100,000	100.00%	\$ 100,000
NORTH COLLINS	100,000	100.00%	\$ 100,000





# TAX RATES FOR OUR TOWNS

- Equalization rates correct for properties assessed at less than market value

<b>Town</b>	<b>Assessed Value</b>	<b>Tax Rate per \$1,000 of Assessed Value</b>	<b>TAX BILL</b>
BOSTON	\$ 99,000	\$ 19.481861	\$ 1,928.70
CONCORD	\$ 46,000	\$ 41.928352	\$ 1,928.70
EDEN	\$ 67,000	\$ 28.786630	\$ 1,928.70
EVANS	\$ 100,000	\$ 19.287042	\$ 1,928.70
NORTH COLLINS	\$ 100,000	\$ 19.287042	\$ 1,928.70



# QUESTIONS

