



**Department of
Taxation and Finance**

Town of Kent

School apportionment and Reassessment

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Carmel SD apportionment – School's Budget

	2023-24	2022-23
Property tax levy	\$101,399,438	\$99,550,752
NY State aid	37,227,960	32,396,589
Fund Balance	1,100,000	1,100,000
Miscellaneous	1,222,300	1,726,846
Total Budget	\$140,949,698	\$134,774,187

Carmel SD apportionment – Assessed Values

Town	2023 AV	23 Eq. rate	Change	2022 AV	22 Eq. rate
Carmel	1,210,412,138	100	+91,939,790	1,118,476,848	100
Kent	1,574,124,626	68.80	+14,356,615	1,559,768,011	83.70
Patterson	850,475,287	100	+93,461,235	757,015,552	100
Putnam Valley	43,058,259	100	+4,425,575	38,632,684	100
Southeast	2,531,338	100	+230,038	2,301,300	100
East Fishkill	447,640,472	100	+40,621,497	407,018,975	100

Carmel SD apportionment – Full Values

Town	2023 Full AV	23 Eq. rate	Change	2022 Full AV	22 Eq. rate
Carmel	1,210,416,638	100	+91,939,790	1,118,476,848	100
Kent	2,287,971,840	68.80	+424,449,724	1,863,522,116	83.70
Patterson	850,476,787	100	+93,461,235	757,015,552	100
Putnam Valley	43,058,259	100	+4,425,575	38,632,684	100
Southeast	2,531,338	100	+230,038	2,301,300	100
East Fishkill	447,640,472	100	+40,621,497	407,018,975	100
Total	4,842,095,334			4,186,967,475	

Carmel SD apportionment - Levy

Town	2023-24	% of Total	Change in levy	2022-23	% of Total
Carmel	25,327,993	25.00	-1,265,290	26,593,283	26.71
Kent	47,875,857	47.25	+3,568,127	44,307,731	44.51
Patterson	17,796,244	17.56	-202,813	17,999,057	18.08
Putnam Valley	900,995	0.89	-17,549	918,544	0.92
Southeast	52,968	0.05	-1,748	54,716	0.05
East Fishkill	9,366,886	9.24	-310,535	9,677,421	9.72
Total	101,320,944	100.00	+1,770,192	99,550,752	100.00

Reassessment – What is it?

- **Reassessment is a systematic review of all locally assessed parcels to assure that all assessments are at a stated uniform percentage of value as of the valuation date of the assessment roll upon which the assessments appear. (RPTL 102)**
- **The assessments for all properties are reset to current market value based on the applicable valuation and taxable status dates.**

Valuation Date and Taxable Status Dates

- **Valuation Date (RPTL 301):**

"All real property subject to taxation and assessed as of a March first taxable status date, shall be valued as of the preceding first day of July."

- **Taxable Status Date (RPTL 302):**

"The taxable status of real property in cities and towns shall be determined annually according to its condition and ownership as of the first day of March."

Reassessments ensure that property owners pay only their fair share of taxes

- Community reassessed in 2010. Two properties have the same value, pay the same taxes.



Market Value	\$100,000
Assessed Value	\$100,000
Tax (@ 1% AV)	\$1,000
Real Tax Rate	1.0%



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Assessed Value	\$100,000
Tax (@ 1% AV)	\$1,000
Real Tax Rate	1.0%

Lack of reassessment produces inequity

- 13 years later and no reassessment
- One property's value up x10; the other's value up only x5
- But tax bills are the same – one property owner is subsidizing the other!



Market Value	\$1,000,000
Assessed Value	\$100,000
Tax (@10% AV)	\$10,000
Real Tax Rate	1.0%



Market Value	\$500,000
Assessed Value	\$100,000
Tax (@10% AV)	\$10,000
Real Tax Rate	2.0%

Reassessment – what does it do?

- **Reassessment provides multiple benefits:**
 - **FAIRNESS:** Property owners pay only their fair share of taxes
 - **TRANSPARENCY:** Increased taxpayer confidence and better understanding of the system
 - **TAX NEUTRAL:** Absent other budget increases, the total tax raised is unchanged (the cost of the project will affect the budget)
 - **REDUCED LITIGATION:** Fewer lawsuits and “tax certiorari” refunds; updated data and values make roll easier to defend
 - **LOCAL CONTROL:** Eliminates impact of state equalization
 - **ECONOMIC:** Improves bond ratings, helps revitalization
 - **STATE AID:** Up to \$5/parcel in the year of a full reappraisal

Regular reassessment at market value is the only way to ensure that all taxpayers pay only their fair share.

For More Information

**Visit the New York State Department of
Taxation and Finance website at:**

www.tax.ny.gov/research/property