

Tax Levy, Assessments and Taxes



What factors
impact school
taxes :

Controlled by School Districts:

- Tax Levy

Controlled by Nassau County:

- Assessments
- Year 2 Phase-in of Re-assessment
- Changes in Base Proportions
- Tax Rate
- Assessment Challenges

Tax Levy = The total amount of funds raised or “levied” by the school district

Tax Levy =

Budget **LESS** other funding sources such as:

- State Aid
- Grants
- Other Revenue Sources:

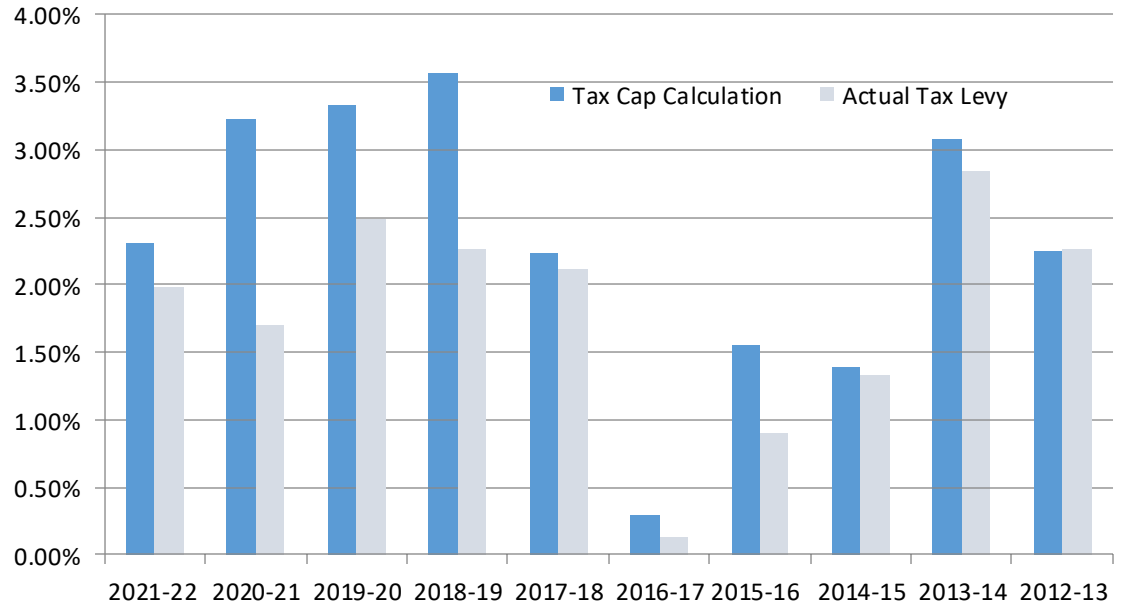
PILOTS

Other local revenue

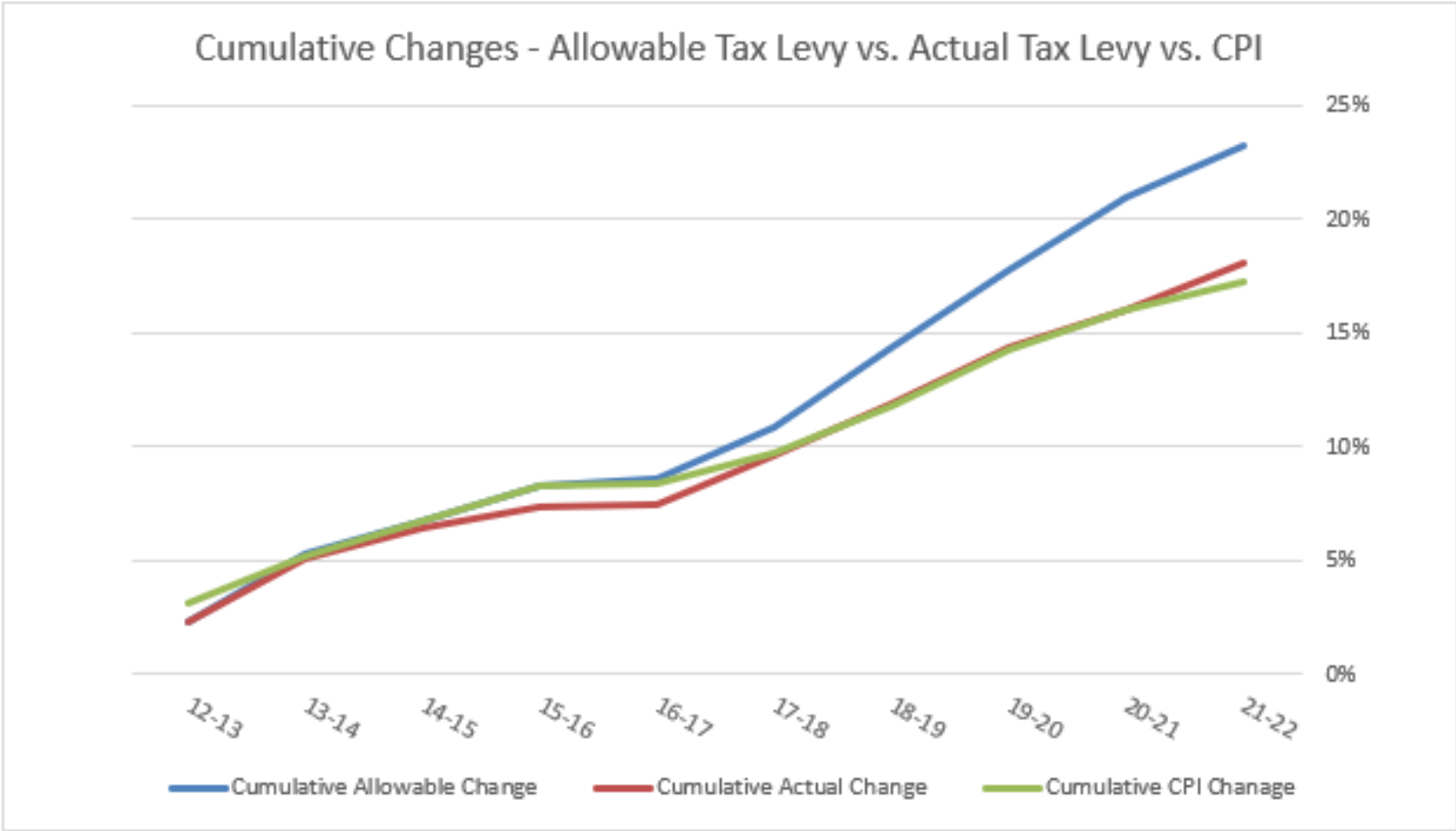
SYOSSET TAX LEVY CAP TREND

	Tax Cap Calculation	Actual Tax Levy
2021-22	2.31%	1.98%
2020-21	3.23%	1.70%
2019-20	3.34%	2.49%
2018-19	3.57%	2.26%
2017-18	2.24%	2.12%
2016-17	0.30%	0.14%
2015-16	1.56%	0.91%
2014-15	1.39%	1.33%
2013-14	3.08%	2.84%
2012-13	2.26%	2.26%

Cumulative Amount
Below the Tax Cap:
\$10.2 Million



SYOSSET TAX LEVY CUMULATIVE CHANGES

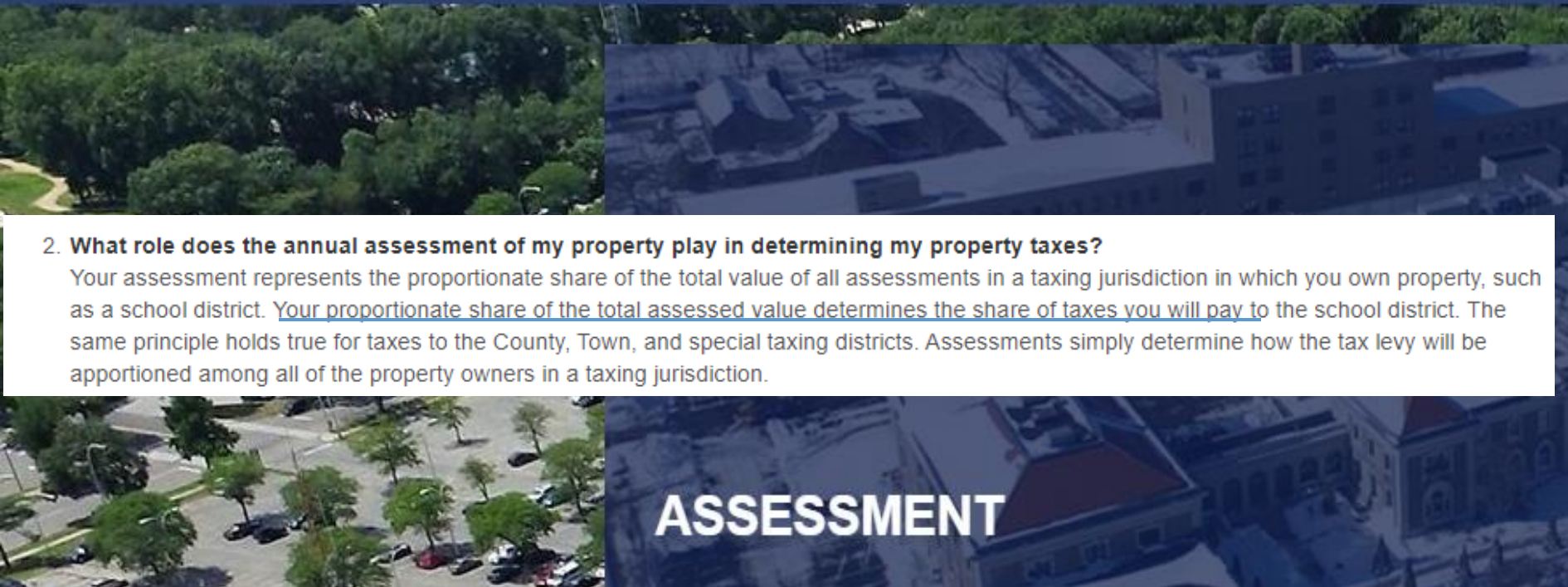


How does the district's tax levy increase get distributed?:

Controlled by Nassau County:

- Assessments
- Year 2 Phase in of county-wide re-assessment
- Base Proportions
- Tax Rate
- Assessment Challenges

Nassau County: The assessed value determines the share of taxes homeowners will pay



2. What role does the annual assessment of my property play in determining my property taxes?

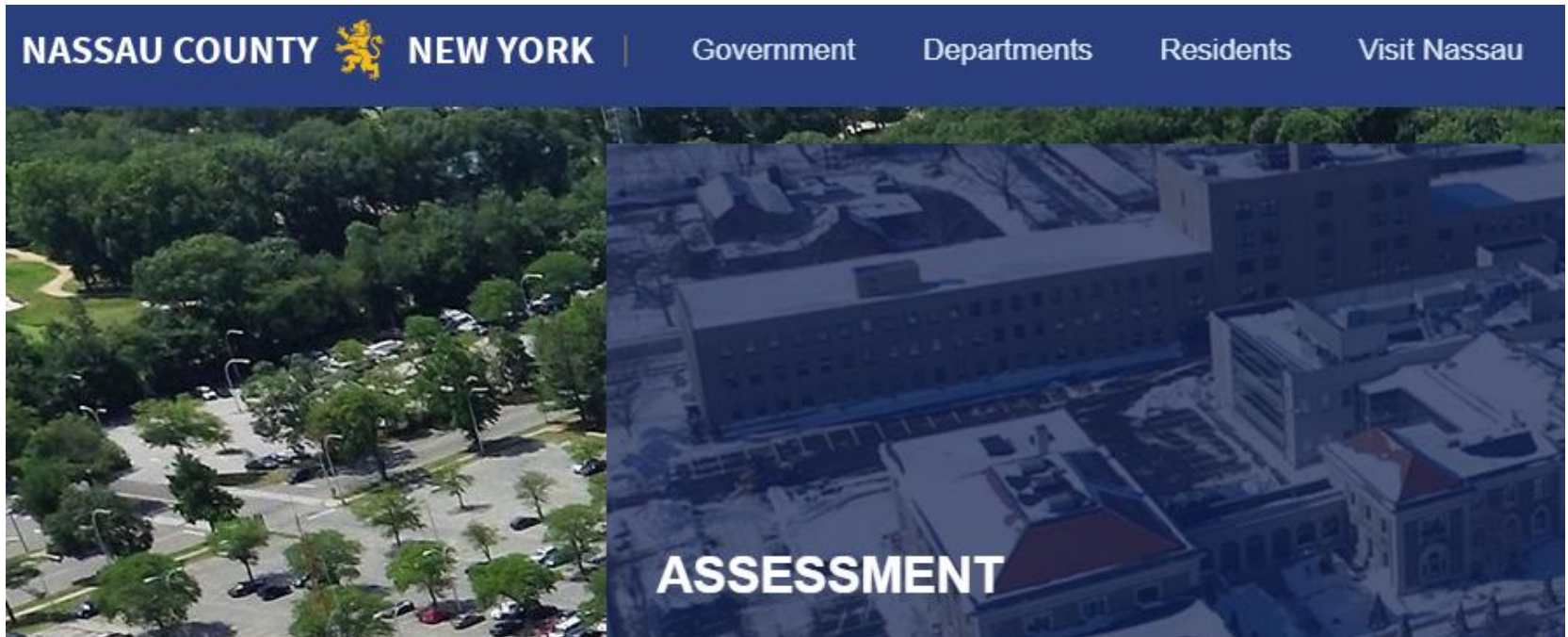
Your assessment represents the proportionate share of the total value of all assessments in a taxing jurisdiction in which you own property, such as a school district. Your proportionate share of the total assessed value determines the share of taxes you will pay to the school district. The same principle holds true for taxes to the County, Town, and special taxing districts. Assessments simply determine how the tax levy will be apportioned among all of the property owners in a taxing jurisdiction.

The change in the assessed value of a property relative to the average also impacts the taxes a homeowner will pay

Nassau County Re-Assessment:

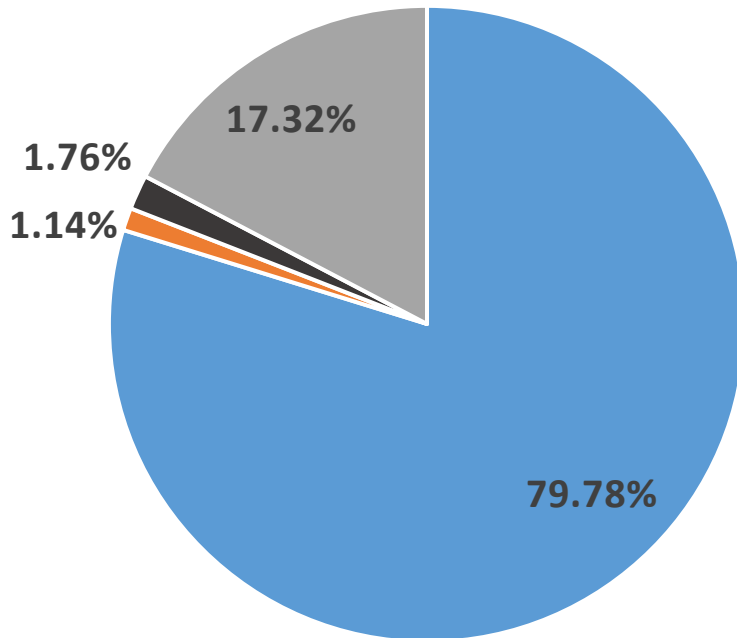
Two years ago the Nassau County Department of Assessment completed a county-wide property reassessment with the goal of producing assessments based on market values.

The updated values are being phased in by the county over several years



Adjusted Base Proportions: Nassau County adjusts how much of the levy will be paid by the different classes

2021-22 Base Proportions



■ Class 1 ■ Class 2 ■ Class 3 ■ Class 4

Class 1 – Homeowners

Class 2 – Co-ops &
Condos

Class 3 – Utilities

Class 4 - Businesses

Real life
examples of
neighboring
properties in
the district

Property 1

Property 2

Street A

Property #1 – School tax decrease of \$1,168 or 6.5%

Property #2 – School tax increase of \$677 or 4.9%

	Property #1				Property #2			
	2019-20 Before Reassessment	2020-21	2021-22	Change	2019-20 Before Reassessment	2020-21	2021-22	Change
Market Value	545,200	1,023,000	1,041,899	1.85%	519,200	1,017,000	916,627	-9.87%
Effective Market Value		1,023,000	941,000	-8.02%		900,000	870,000	-3.33%
Uniform %		0.100%	0.100%	0.00%		0.100%	0.100%	0.00%
Assessed Value		1023	941	-8.02%		900	870	-3.33%
Taxable Value		612	633	3.43%		474	550	16.03%
Class 1 Tax Rate		2930.495	2648.682	-9.62%		2930.495	2648.682	-9.62%
School Tax Before STAR		17,934.63	16,766.16	-6.5%		13,890.55	14,567.75	4.9%

Street B

Property #1 – School tax decrease of \$1,775 or 14.3%

Property #2 – School tax increase of \$1,652 or 16.8%

	Property #1				Property #2			
	2019-20 Before Reassessment	2020-21	2021-22	Change	2019-20 Before Reassessment	2020-21	2021-22	Change
Market Value	360,800	767,000	744,558	-2.93%	336,400	766,000	738,322	-3.61%
Effective Market Value		767,000	698,000	-9.00%		697,000	704,000	1.00%
Uniform %		0.100%	0.100%	0.00%		0.100%	0.100%	0.00%
Assessed Value		767	698	-9.00%		697	704	1.00%
Taxable Value		423	401	-5.20%		335	433	29.25%
Class 1 Tax Rate		2930.495	2648.682	-9.62%		2930.495	2648.682	-9.62%
School Tax Before STAR		12,395.99	10,621.21	-14.3%		9,817.16	11,468.79	16.8%

Tax Levy = The total amount of funds raised or “levied” by the school district

The school district only controls the tax levy

Increasing home values does not mean the school district gets more funding, the school district only receives the levy amount

Questions on assessments and property values:

Nassau County Department of Assessment

<https://www.nassaucountyny.gov/1501/Assessment>

