

What happens during a reassessment?

The purpose of the reassessment is to ensure that all properties are assessed fairly at a uniform level of assessment. Our goal is to get to 100% of market value with our whole town reassessment. To analyze the real estate market, the assessor will review recent property sales and other indicators. All assessments in the municipality will be reviewed to determine where assessments should be increased, decreased or remain the same. Mailers were sent to homeowners in 2022 asking them to correct/update the information on their property and photos have been filed with the Assessor's Office.

Important Dates to Remember:

March 2025: Preliminary assessment notices will be mailed to all property owners in Skaneateles. Your old and new assessment will be shown on this document. It will also show your current tax amount and your adjusted tax amount based on the new tax rate.

March-May 2025: The Town Assessor, Mike Maxwell will meet via Zoom or in person with any resident who wishes to discuss their preliminary assessment. If you and the assessor can come to an agreement he will issue a "stipulation". This will be your final assessment and cannot be grieved on Grievance Day.

May 27, 2025: Grievance Day, if you believe your assessment is incorrect you may attend Grievance Day where you will come before our independent Board of Assessment Review to grieve your claim. Please bring facts to substantiate your claim.

July 1, 2025 The new tax roll is released.

Will my school district receive less state aid after the reassessment?

No. The State Aid to Public Education formula developed by the Legislature uses a variety of factors to determine the amount of State Aid a school district will receive each year. One of those factors is real property wealth, or the total market value of real property in the school district. The measure of real property wealth is not based on local assessments, but rather is determined by the state for each school district.

Does NY State require reassessments?

NY State's Real Property Tax Law addresses the issue of assessment equity. While it doesn't require assessments to be at 100% of market value, it does establish a standard that assessments be fair at a uniform percentage of market value. However, there is no statutory mechanism for enforcement or adherence to that standard. Employees of the State Office of Real Property Tax Services do consult with municipal officials and recommend steps to provide fair assessments. The agency does administer State Aid Programs to provide incentives for reassessments. Beyond those steps, the role of ORPTS is largely an advisory one. The ORPTS website is below: (www.tax.ny.gov)

Don't hesitate to contact your local assessor:

Michael Maxwell, Assessor
assessor2025@townofskaneateles.com
Telephone 680-666-8284



Town of Skaneateles

2025

Reassessment

Frequently Asked Questions

Town of Skaneateles

24 Jordan St.

Skaneateles, NY 13152

www.townofskaneateles.com

Town Assessor's Office

Michael Maxwell, Assessor

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Telephone 680-666-8284

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Why is my municipality doing a reassessment?

The Town of Skaneateles has not done a whole town reassessment since 2015. Our current assessments are 58% of market value. Our goal is to reach 100% market value to re-establish equity among all property owners. Taxes are a zero sum game - what one property owner doesn't pay will be picked up by someone else. So if one property or one neighborhood is significantly under assessed, not only are they paying too little in taxes, but other property owners are subsidizing that taxpayer's or neighborhood's share of the bill.

See table below for a sample of how accurate assessments redistribute the tax collected:

	<u>Mrs Smith</u>	<u>Mrs Jones</u>	<u>Taxes Collected by Town</u>
<u>Assessment Prior to Reassessment</u>	\$100,000	\$100,000	
<u>Taxes Prior to Reassessment</u>	\$2,000	\$2,000	\$4,000
<u>Assessment After Reassessment</u>	\$300,000	\$150,000	
<u>Taxes After Reassessment</u>	\$2,667	\$1,333	\$4,000

Does my town collect more taxes if it does a reassessment?

It is not uncommon to hear property owners complain that their town is updating their assessments just so it can collect more taxes.

This is a false misconception.

Assessments are determined by the assessor. The assessor's job is to make sure that all property owners are assessed fairly based on the market values (or a uniform percentage of the market values) of their properties. Months after assessments are finalized, school districts, villages, towns and counties determine how much they need to collect in taxes. You can think of the total amount of taxes collected by the village, town, school district or county as a pie. The assessor does not determine the size of the pie - that is the job of the elected officials that serve the village, town, and county. The assessors job is to ensure that the pie is cut up fairly - that taxes are fairly distributed based on current market values. When reassessment results in increased assessments due to rising property values, **tax rates** should go down proportionately. This is because the tax levy is now being distributed over the broader tax base.

If my town does a reassessment, will my taxes increase?

First, a reassessment does not necessarily mean that your assessment or taxes will increase. **Furthermore if your assessment does increase, it does not necessarily mean that your taxes will increase.** A property's assessment is supposed to reflect its market value. As market values increase or decrease and the assessments do not keep pace, some property tax payers could pay more than their fair share of taxes, while others may pay less than their fair share. Reassessments are intended to restore fairness in the community.

Sometimes the taxes will be shifted among types of property. What if all of the market values in a community increased since the last assessment, but the value of brick houses had increased much faster than the value of wooden houses? Then the owners of brick houses should pay a greater portion of taxes, while the owners of wooden houses should pay a smaller portion. This is one of the reasons it's important for municipalities to conduct reassessments on a frequent basis. The longer between reassessments, the more likely taxpayers will experience dramatic tax shifts. Our goal for this reassessment is that we will shift from a 58% ratio to 100%.