

# TAX RATES



## Hyde Park Central School District

Wayne Kurlander, Assistant Superintendent for Business  
August 28<sup>th</sup>, 2008



# PROCESS

- Expenditure budget approved
- Anticipated revenues estimated
- Tax levy set



# PROCESS (cont.)

- Equalization rates received from the state
- Assessment values received from all towns
- Tax rates (by town) calculated (See Tax Calc)
- Tax bills created and mailed



# What Makes Up The Tax Calculation ?

**The District Total Levy** - The total local dollar need.  
(Total Budget – State Aid and any other revenue)

**Assessed Value** - This is the amount of dollar value the individual towns place on properties, not to be confused with market value. All towns are not equal due to varying dates of re-assessment.

**Equalization Rates** - This is the state provided rate that takes the towns assessments and makes them equal. This is due to the fact that re-evaluations are not all done at the same time by each town.



# Assessed Values Compared

| Towns           | 2007-2008 Assessed Values | 2008-2009 Assessed Values | Difference         |
|-----------------|---------------------------|---------------------------|--------------------|
| Clinton         | 226,069,208               | 234,304,388               | 8,235,180          |
| Hyde Park       | 941,115,739               | 945,675,771               | 4,560,032          |
| Pleasant Valley | 81,513,430                | 81,456,910                | <b>-56,520</b>     |
| Poughkeepsie    | 613,380,251               | 590,911,739               | <b>-22,468,512</b> |
| Rhinebeck       | 7,483,547                 | 7,719,401                 | 235,854            |



# Important to Note on Assessed Values

- Assessed values remain relatively stable
- The most significant difference is a reduction on Poughkeepsie by 3.66% in taxable assessed value
- Clinton has a 3.64% increase
- Rhinebeck has a 3.15% increase in assessed values
- Hyde Park and Pleasant Valley have less than 1% increases



# Equalization Rates Compared

| <b>Town:</b>           | <b>07-08<br/>Rate</b> | <b>08-09<br/>Rate</b> | <b>Difference</b> |
|------------------------|-----------------------|-----------------------|-------------------|
| <b>Clinton</b>         | 58.9                  | 60.25                 | Up 1.35           |
| <b>Hyde Park</b>       | 45.00                 | 45.00                 | same              |
| <b>Pleasant Valley</b> | 48.00                 | 48.00                 | same              |
| <b>Poughkeepsie</b>    | 100.00                | 100.00                | same              |
| <b>Rhinebeck</b>       | 100.00                | 100.00                | same              |



# Important to Note on Equalization Rates

- The equalization rates are absolutely the same with the exception of Clinton which increased by 2.29% (it went from 58.9 to 60.25)
- This is most likely due to the recent re-evaluations in surrounding towns.
- Equalization rates are set by the New York State Office of Real Property Services.



# RESULTS

## TAX RATES BY TOWN:

| TOWN:           | 2008-2009<br>RATE | 2007-2008<br>RATE | DIFFERENCE |
|-----------------|-------------------|-------------------|------------|
| CLINTON         | 25.01             | 24.97             | 0.04       |
| HYDE PARK       | 33.49             | 32.69             | 0.80       |
| PLEASANT VALLEY | 31.39             | 30.64             | 0.75       |
| POUGHKEEPSIE    | 15.07             | 14.71             | 0.36       |
| RHINEBECK       | 15.07             | 14.71             | 0.36       |



# EXPLANATION

- Anticipated average levy-to-levy increase of 2.23%
- Actual average levy-to-levy increase is 2.18%



# IN ADDITION:

THE MIDDLE CLASS STAR REBATE PROGRAM WILL BE AVAILABLE FOR THOSE RECEIVING BASIC AND ENHANCED STAR EXEMPTIONS IN 2007.

