



Plainview-Old Bethpage CSD School Property Tax Bills



October 22, 2018

Glossary of Property Tax Terms

Taxable Assessed Value: The assessed value of a parcel (or an entire assessment roll) against which the tax rate is applied to compute the tax due.

Assessed Value: A figure in dollars determined by an assessor which reflects a property's worth in relation to other properties on an assessment roll and which, unless exempt, is used to compute a tax dollar obligation by multiplying it by a tax rate.

Tax Levy: The amount of money that taxing authorities (municipal, school or special taxing districts) require to be collected through the property taxes to fund their operating budgets.

Class 1: Includes one, two and three-family houses and residential condominiums of three stories or less and most residential vacant land.

Class 2: Includes apartment buildings, residential cooperatives and residential condominiums of four stories or more.

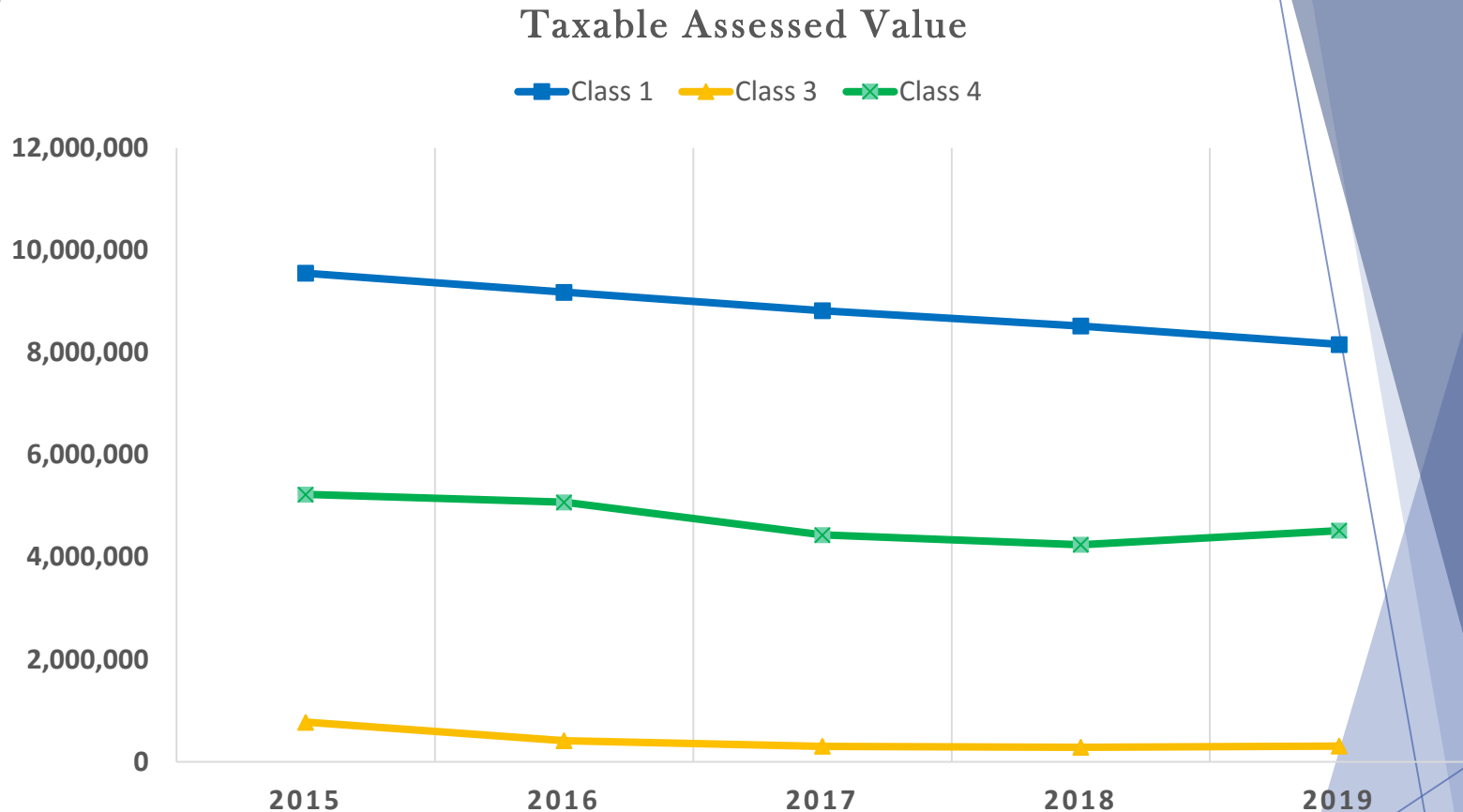
Class 3: Includes all public utility equipment defined as real property in state law.

Class 4: Includes all properties not defined in the first three classes. This class contains primary commercial and business properties and vacant land.

Adjusted Base Proportions: The portion of the total tax levy paid by property owners in each of the four classes.

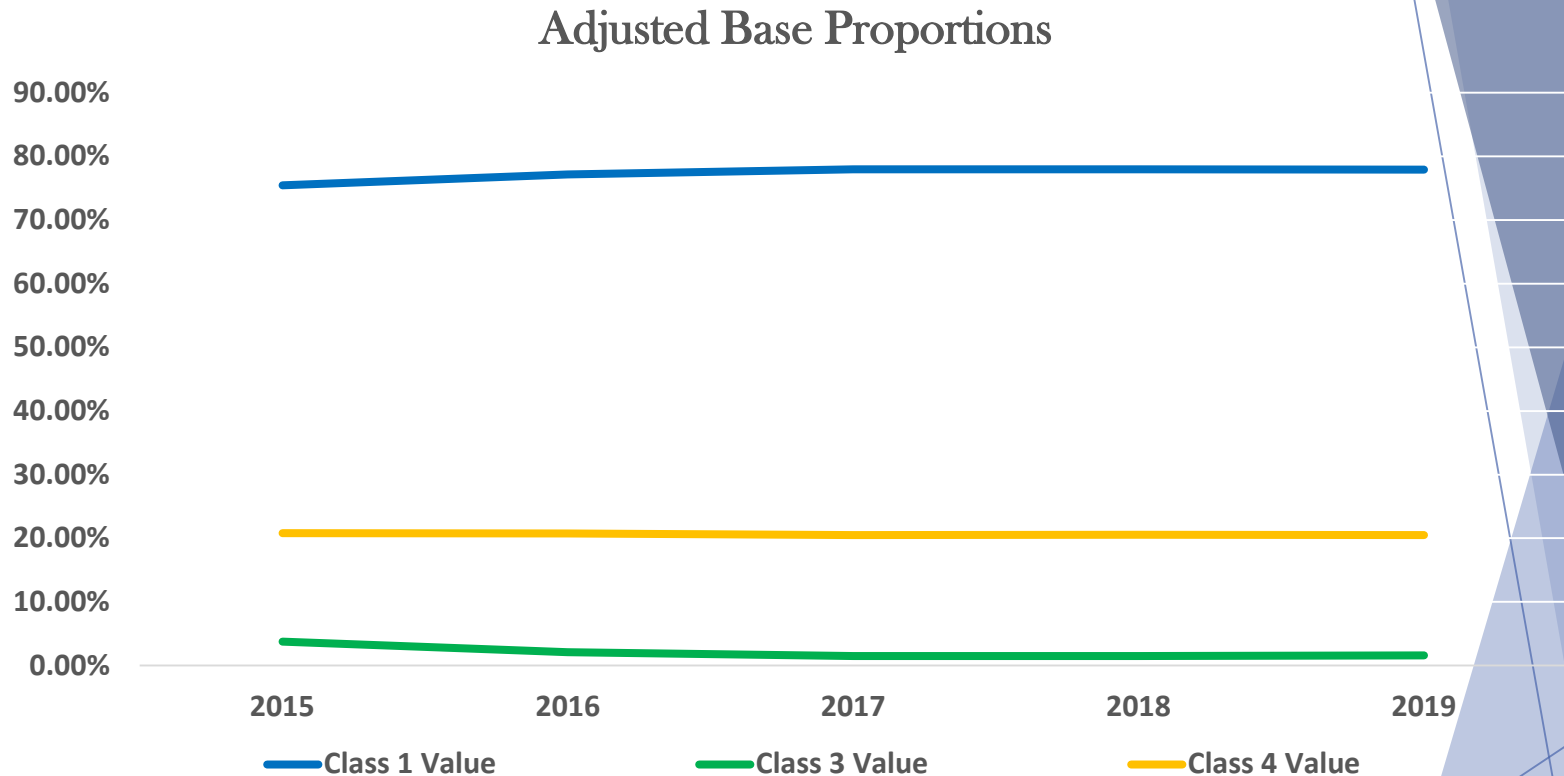


Taxable Assessed Value



Assessed values are set by the Nassau County Department of Assessment. Total taxable assessed values in Plainview-Old Bethpage decreased by 0.45%. While taxable assessed values for Class 3 and Class 4 increased for the first time in more than five years, Class 1 taxable assessed values continue to decrease.

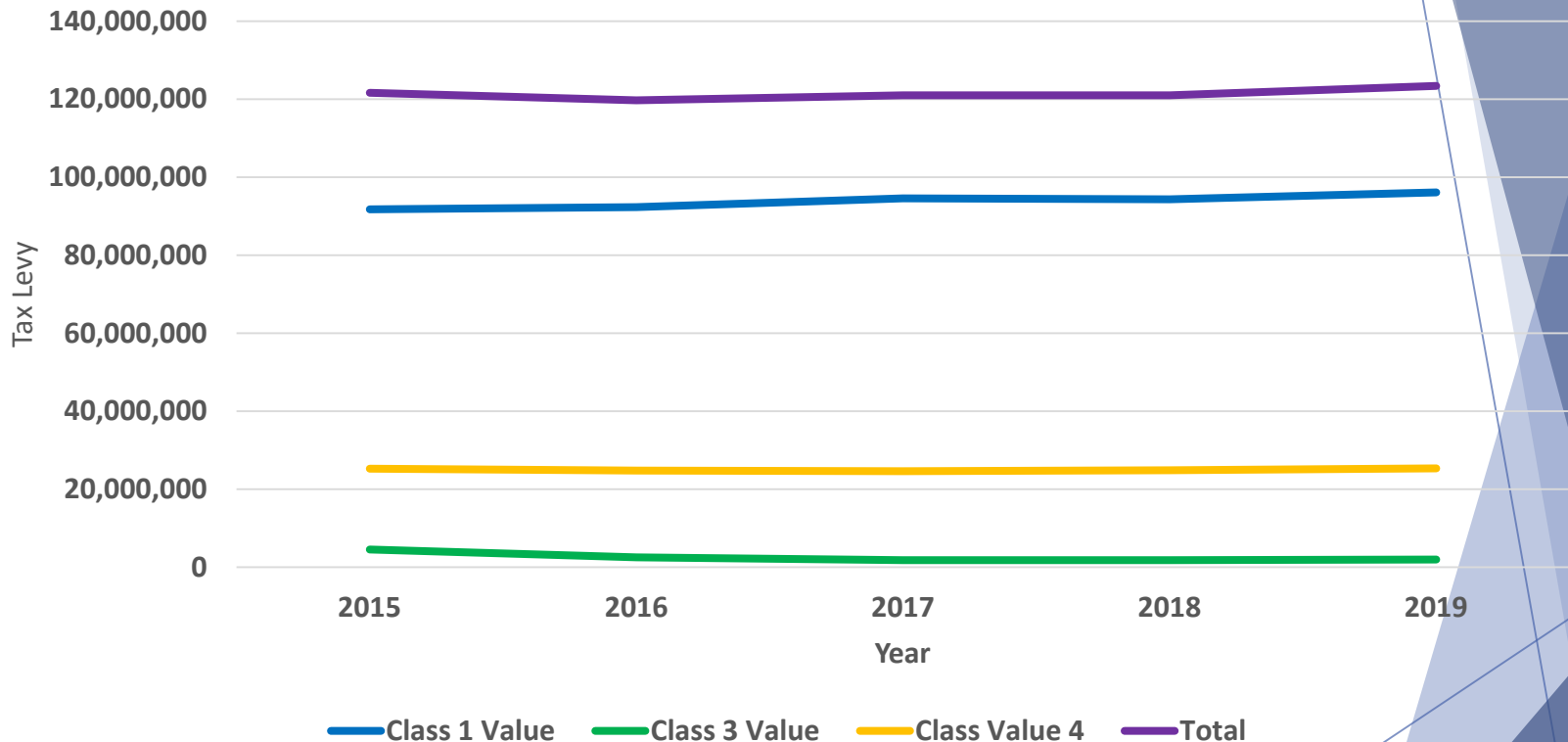
Adjusted Base Proportions



The Nassau County Legislature sets “Base Proportions” annually. Base Proportions distribute the tax burden among the four tax classes. This year, since the Class 1 share is essentially unchanged, and the Class 1 taxable assessed value decreased, the Class 1 tax rate and share of the tax burden went up.

Real Property Tax Used to Compute Tax Rate

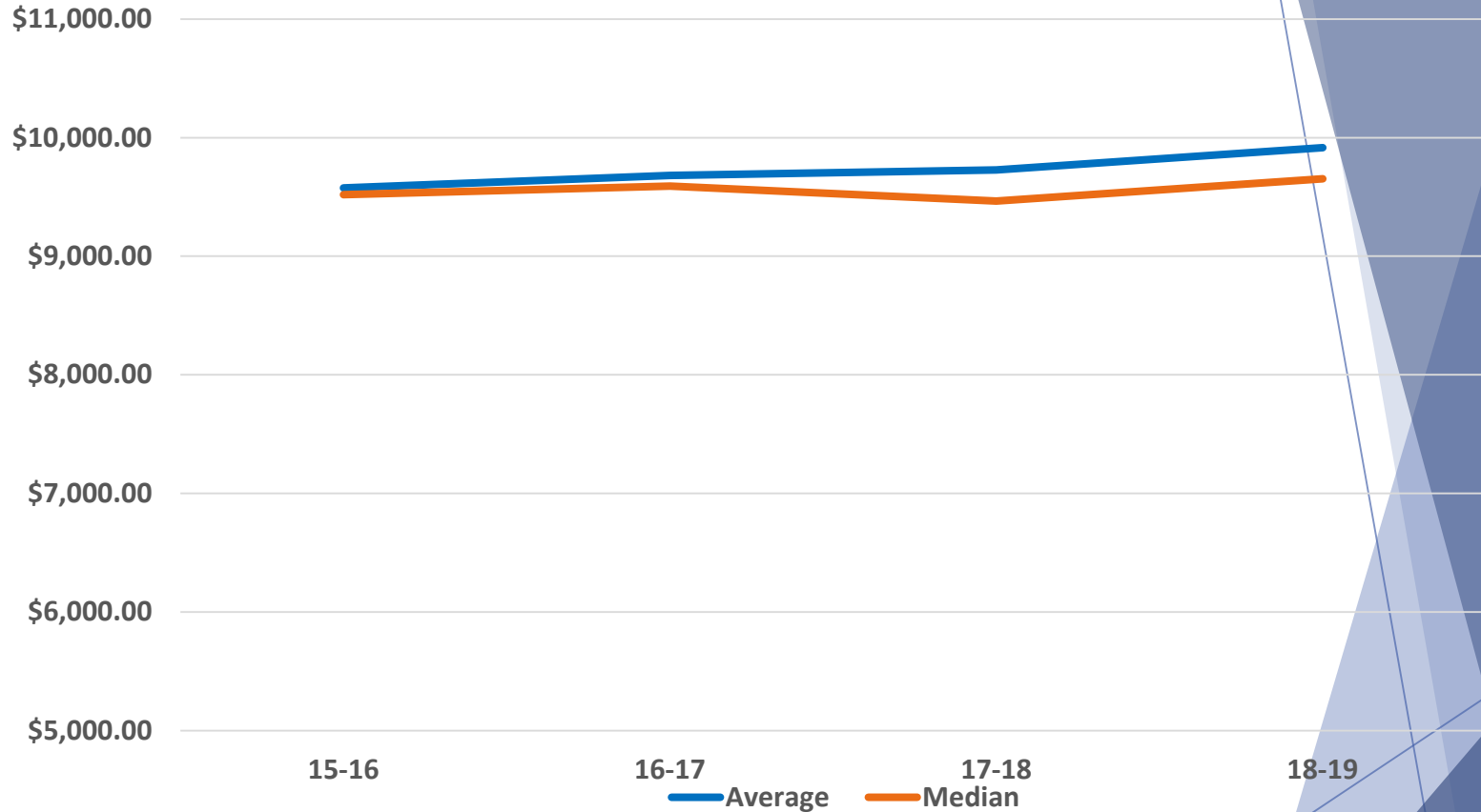
Tax Levy by Class



The school district tax levy increased by 1.98% from 17-18 to 18-19. Although Class 1 taxable assessed values decreased, the share of the Class 1 tax levy increased by 1.90%.

Average and Median Tax Bill History

Average and Median Tax Bills



There is a growing gap between the average tax bill and the median tax bill. The median has stayed fairly constant over time. This skew indicates that there is a growing number of Class 1 properties that have much greater assessed values than the median assessment. The median tax bill has increased 2.0% from 17-18 to 18-19.

Summary

- The total District tax levy increased by \$2.4M and was almost \$930,000 below the 2% tax cap.
- Due to declining taxable assessed values, the median tax bill in Plainview-Old Bethpage increased by 2% from 17-18 to 18-19.
- Corrections to assessed valuations and an active tax grievance process make it impossible to give a general statement about the correlation between the school tax levy and an individual's experience with their property tax bill.



Plainview-Old Bethpage Tax Levy History Since the Inception of the Tax Cap



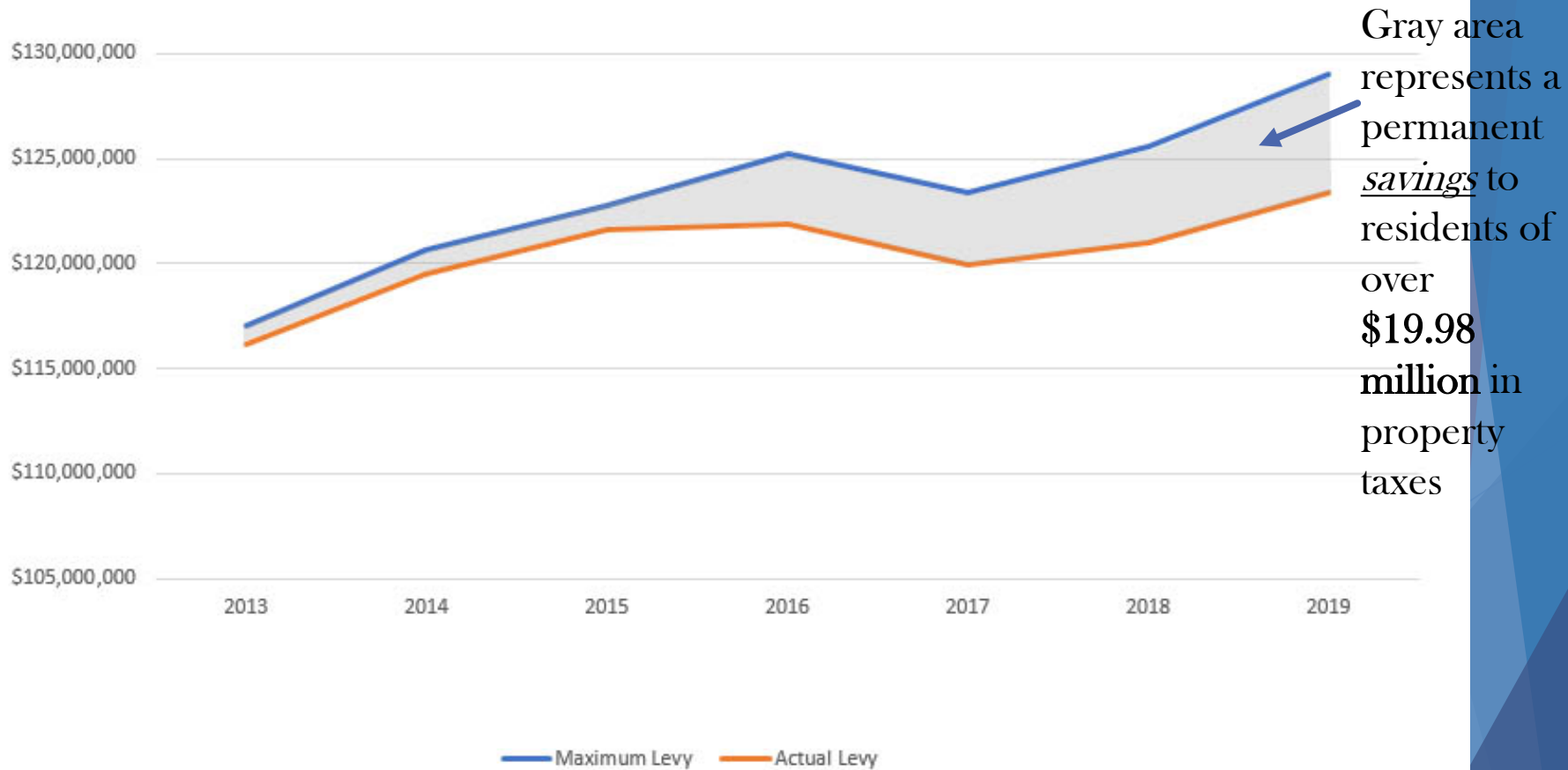
Tax Levy History in the Tax Cap Era

- Since the inception of the NYS Tax Cap, Plainview-Old Bethpage has never levied the maximum allowable property tax.
- This decision saves residents money and those savings continue to grow over time.

	2013	2014	2015	2016	2017	2018	2019
Maximum Levy	\$117,023,961	\$120,613,457	\$122,754,002	\$125,238,384	\$123,413,038	\$125,589,219	\$129,029,699
Actual Levy	\$116,179,927	\$119,536,134	\$121,638,961	\$121,910,510	\$119,980,417	\$121,020,994	\$123,417,820
						Cumulative Difference	\$19,976,997

Maximum Allowable Tax Levy vs. Actual Tax Levy

Maximum Allowable Tax Levy vs. Actual Tax Levy





Questions



Answers

POB SCHOOLS



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