

How To Understand Your 2011 Town, County & Special District Tax Bill

From the date of an adopted budget to the date the tax rates are calculated, the Town virtually has no way of knowing how many certioraris or small claims will be filed and/or settled. Every settled judgment lowering an assessment, negatively impacts the Town's assessment role - therefore when our assessments decrease, the rates increase. The rates must increase to achieve a successful collection of a budget. Therefore, although the Town strives to stay as close to the projected rate increase, sometimes it is impossible.

Warrant and Warrant Date: A Warrant is a document prepared by the Receiver of Taxes giving he/she the ability to enter into a tax collection. Its contents include New York State tax laws and the total to be collected. It is given to the Town's Supervisor to be signed, notarized and dated. This is the date which appears on the tax bill. It is then returned to the Tax Receiver, affixed to the tax roll and only then can a tax collection commence.

S/B/L: Section/Block/Lot – this is your property identification - Example - 2/11/1.-A Not one is alike. Each parcel has its own individual I.D. setting itself apart.

How to Calculate your Market Value: Divide your assessment by the current equalization rate. The Town's equalization rate is always found on the reverse side of the tax bill. The 2011 equalization rate for North Castle is 2.13 Example – an assessment of \$23,800 divided by 2.13 = 1,117,371 market value.

Property Tax/Levy Description: County, Town, Special Districts i.e. Fire, Light, Sewer, etc.

Total Tax Levy: How much the Town must collect to balance the budget.

% Change From Prior Year: This describes the increase or decrease of the total levy from the previous year. This does not describe the tax rate change. The increase for the 2011 Town tax levy is 1.0% from 2010's tax levy.

Taxable Value: This is the assessment of your property.

Tax Rate: Each item on your bill has a different tax rate. This is because there is a different amount to collect for each. The same rate is used for residential, vacant or commercial property. It is the assessment which dictates what the tax amount will be. The Town tax rate increase for 2011 is 1.0%

Tax Amount: Multiply your assessment times the 2011 tax rate \$150.03 per thousand to achieve tax amount to be paid. Example – using an assessment of \$23,800 – multiply $23.8 \times 150.03 = \$3,570.72$

Please know that included in your April tax bill, which is the Town, County & Special District bill - the first line item is a portion of the Westchester County levy – North Castle's share of the levy to be collected in 2011 is \$18,636,931 for which the Town of North Castle acts merely as a collection agent .