

### ***From the Assessor's Office***

Our goal and purpose is to maintain a fair and equitable assessment roll. To achieve this goal, the Assessor's Office continually reviews real estate sales and analyzes neighborhood property values throughout the Town and Village.

All indications show that the strong real estate market of the last few years will continue for the foreseeable future. The fast-rising home prices in Town of Parma and Village of Hilton confirm this trend.

**The New York State Office of Real Property** in Albany has determined that the Town and Village are not currently assessed at 100% market value. In order to get to full valuation, we will have to reassess all the properties in the Town and Village. With all the chaos and closures during the COVID pandemic, the yearly incremental value adjustments were delayed. This could mean some significant increases as the move to full valuation will be coming in one large step instead of the multiple smaller steps we usually see.

One aspect of assessing property values that many residents do not fully understand is that a reassessment does not bring in any additional tax dollars. The Town/Village gets no additional tax revenue by raising your assessment or no less tax revenue by lowering your assessment. Assessments do not determine how much tax the Town/Village takes in, but instead determines who pays which portion. The assessment process is how the Tax Levy, which is what a taxing jurisdiction like the Town and Village actually collects, is split fairly among all of the properties in the Town and Village.

The amount of the Tax Levy is adopted at budget time. Then, like slicing up a pizza, the assessed value is used to divvy that amount across all taxable properties in the Town and Village. Just as making one pizza slice slightly larger does not increase the size of the pizza, so too, an increase in property value does not increase the size of the Tax Levy. If one slice gets larger, other slices get slightly smaller.

Most increases in a tax bill are because one or more taxing authorities (School District, Monroe County, Fire District, Town or Village) have increased their Tax Levy. Yes, if your house goes up significantly in value, you will pay a larger portion, but everyone else's portion will also get adjusted, and the Town/Village will collect the same amount of taxes.

Our goal is to maintain a current assessment roll, where each assessed value represents 100% of its market value. That way, no one pays more or less than a fair share of the overall tax levy.

2024 TENTATIVE ASSESSMENT ROLL – AVAILABLE ONLINE MAY 1<sup>ST</sup>. We are sending out letters to the property owners with their changes in assessment information no later than April 30<sup>th</sup>.