



Assessor  
Mark A. Minoia

## TOWN OF VESTAL Assessor's Office

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**Town Board**  
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Jason Ellis  
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Sue Messina  
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### **Continuing to Maintain 100% Equalization in the Town of Vestal in 2021**

- Twelve years ago (2009) the Town of Vestal invested over \$650,000 in a town-wide reassessment, bringing assessments in line with market values at 100% Equalization.
- Every year since 2009 the Assessor's Office, in consultation with the New York State Office of Real Property Tax Services, has worked to Maintain 100% Equalization by monitoring, analyzing and trending the real estate market.
- For most of those years the real estate market was considered to be essentially stable and no mass assessment changes were necessary to Maintain 100% Equalization.
- In some years (2012 and 2013) the residential sector of the real estate market was trending downward and to Maintain 100% Equalization Town of Vestal residential assessments decreased accordingly.
- By 2020 the residential sector of the real estate market had been trending upward for over three years and to Maintain 100% Equalization Town of Vestal residential assessments needed to increase accordingly.
- As the spring of 2020 arrived the Covid-19 Pandemic catastrophically exploded and the residential assessment increases necessary to Maintain 100% Equalization were put on hold.
- Entering 2021 the residential sector of the real estate market continues to trend upward and to Maintain 100% Equalization Town of Vestal residential assessments must increase accordingly.
- Maintaining 100% Equalization means assessments stay in line with market values, are equitable and reflect medians in the marketplace as measures of value.
- Maintaining 100% Equalization is an annual program that effectively eliminates the cost and process of performing a town-wide reassessment.

**Please contact Assessor Mark A. Minoia or Deputy Assessor M. Colleen Zube with Questions**

### **Assessments vs. Taxes: What's the Difference?**

- The sum of all taxable Assessments in a Town reflect the Total Value of the Town.
- Taxes are the amount necessary to satisfy a school, town and county budget.
- A change in your property's assessment does not necessarily indicate that your taxes will change.

## Assessments Vs. Taxes: What's the Difference?

**Your assessment could increase, and your tax bill could decrease**

	Last Year	➔	This Year	
<b>Your Assessment</b>	<b>\$100,000</b>		<b>Your Assessment:</b> (5% increase)	<b>\$105,000</b>
<b>Total Value of the Town:</b>	<b>\$50,000,000</b>		<b>Total Value of the Town:</b> (8% avg. increase)	<b>\$54,000,000</b>
<b>Tax Levy:</b>	<b>\$1,500,000</b>		<b>Tax Levy:</b>	<b>\$1,500,000</b>
<b>Tax Rate:</b>	<b>\$30 per \$1000</b>		<b>Tax Rate:</b>	<b>\$27.78 per \$1,000</b>
<b>Your Property Tax Bill:</b>	<b>\$3,000</b>		<b>Your Property Tax Bill:</b> <u>(decrease \$83)</u>	<b>\$2,917</b>

**Your assessment could increase, and your tax bill could stay the same**

	Last Year	➔	This Year	NO CHANGE
<b>Your Assessment</b>	<b>\$100,000</b>		<b>Your Assessment:</b> (5% increase)	<b>\$105,000</b>
<b>Total Value of the Town:</b>	<b>\$50,000,000</b>		<b>Total Value of the Town:</b> (8% avg. Increase)	<b>\$54,000,000</b>
<b>Tax Levy:</b>	<b>\$1,500,000</b>		<b>Tax Levy:</b> (2.86% Increase)	<b>\$1,542,855</b>
<b>Tax Rate:</b>	<b>\$30 per \$1000</b>		<b>Tax Rate:</b>	<b>\$28.57 per \$1,000</b>
<b>Your Property Tax Bill:</b>	<b>\$3,000</b>		<b>Your Property Tax Bill:</b> <u>(no change)</u>	<b>\$3,000</b>

**Your assessment could decrease, and your tax bill could increase**

	Last Year	➔	This Year	
<b>Your Assessment</b>	<b>\$100,000</b>		<b>Your Assessment:</b> (5% decrease)	<b>\$95,000</b>
<b>Total Value of the Town:</b>	<b>\$50,000,000</b>		<b>Total Value of the Town:</b> (5% avg. decrease)	<b>\$47,500,000</b>
<b>Tax Levy:</b>	<b>\$1,500,000</b>		<b>Tax Levy:</b> (2.86% Increase)	<b>\$1,542,855</b>
<b>Tax Rate:</b>	<b>\$30 per \$1000</b>		<b>Tax Rate:</b>	<b>\$32.48 per \$1,000</b>
<b>Your Property Tax Bill:</b>	<b>\$3,000</b>		<b>Your Property Tax Bill:</b> <u>(increase \$85.60)</u>	<b>\$3,085.60</b>

- For more information on the factors affecting your tax bill, talk to your school board, town board, city council, or county officials.
- For more information on assessments, talk to your assessor.
- More information is available online at: [www.tax.ny.gov](http://www.tax.ny.gov)