



# Department of Assessment

128 East Buffalo Street

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Director

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## FOR IMMEDIATE RELEASE

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Re: Tompkins County to Receive \$158,180 in State Aid for Quality Assessment Practices

On December 15, 2004, the County of Tompkins received a confirmation letter from the New York State Office of Real Property Services (ORPS) for the amount of \$158,180 (\$5 per parcel) for "achieving the highest levels of quality assessment administration." This funding comes as the County's 2004 Final Assessment roll was declared by NYSORPS as complying with the state's annual reassessment program.

The annual reassessment program requires that municipalities update their assessments at market value, each year. Keeping assessments up-to-date year after year provides property owners with fair and equitable assessments on a consistent basis. The longer a municipality goes without doing a reassessment, the more likely it is that assessments will become inequitable and some taxpayers will pay more than their fair share of property taxes. Keeping assessments up-to-date doesn't mean that owners will pay more taxes each year, but it does mean that owners won't be paying more than their fair share.

NYSORPS Central Region Director Robert Gawrelski, in a letter addressed to Valeria Coggin, Director of Tompkins County Department of Assessment, wrote "Your municipality has demonstrated successful completion of an annual reassessment on your 2004 assessment roll, consequently, you will be receiving \$5.00 per parcel in State Aid. This is the 6<sup>th</sup> year your municipality has received aid under this program, which is an impressive accomplishment for your municipality. By your successful completion of an annual reassessment, the taxpayers in your community are receiving the benefits of equitable assessments that reflect current market value. Your municipality should be proud of your exemplary efforts. Thank you for achieving the highest level of quality assessment administration... In addition, you should also recognize that, by achieving and maintaining assessment equity, your community is acting as a model of quality assessment practices for municipalities statewide."

The upcoming 2005 Assessment Roll Year will be Tompkins County's 7<sup>th</sup> year in NYSORPS' Annual Reassessment Program. The peculiar real estate market across the county, with low interest rates and a limited supply of properties for sale, will present a great challenge for the professional appraisal staff of the department again this year. While the majority of the reassessment work has been performed to date, the department is finalizing their analysis and will mail out informal assessment change notices early in 2005 in order to give the public as much notice as possible to view the Assessment Roll.

For more information regarding annual reassessment please contact the Department of Assessment @ 274-5517 or log on to Tompkins County's Homepage at <http://www.tompkins-co.org/assessment/> or NYSORPS' homepage at <http://www.orps.state.ny.us>.

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