


**CITY OF NIAGARA FALLS
NEW YORK
OFFICE OF THE CITY ASSESSOR**

DATE: December 12, 2018
TO: City Council Members
FROM: James R. Bird 
City Assessor
SUBJ: *AGENDA ITEM: Locally-Adjusted Homestead & Non-Homestead Proportions*

In accordance with Resolution 1998-140 relative to the two-tier property tax system that was adopted November 24, 1998 and Section 1903-4c of the Real Property Tax Law, I have calculated the locally adjusted proportions for the City of Niagara Falls 2019 tax levy:

City of Niagara Falls

Homestead	51.64874
Non-Homestead	48.35126

This calculation represents a 25% shift to the homestead class.

Will the Council so approve?

Kennedy_____Scott_____Tompkins_____Voccio_____Touma_____

**CITY OF NIAGARA FALLS, NY
2019 ADOPTED BUDGET
PROPERTY TAX ALLOCATION**

<u>AMOUNT TO BE RAISED BY PROPERTY TAX</u>	<u>2018</u>	<u>2019</u>	<u>\$ Increase</u>	<u>% Increase</u>
	\$ 30,423,347	\$ 30,952,436	\$ 529,089	1.74%
 <u>ASSESSED VALUATION OF TAXABLE PROPERTY</u>				
HOMESTEAD	\$ 875,117,853	\$ 879,082,209	\$ 3,964,356	<u>% Increase / (Decrease)</u> 0.5%
NON-HOMESTEAD	\$ 407,013,707	\$ 404,667,805	\$ (2,345,902)	-0.6%
 <u>BASE PROPORTION RATE ADJUSTMENT</u>				
HOMESTEAD - BASE PROPORTION	51.75769	51.64874	25%	
NON-HOMESTEAD - BASE PROPORTION	48.24231	48.35126		
 <u>PROPERTY TAX RATE PER \$1,000</u>				
HOMESTEAD	\$ 17.993487	\$ 18.185493	\$ 0.192006	<u>% Increase</u> 1.1%
NON-HOMESTEAD	\$ 36.060027	\$ 36.983157	\$ 0.923130	2.6%