

February 20, 2015

To: Mayor and Borough Council.

From: Therese dePierro, Certified Tax Assessor.

2014 Tax Assessors Office Annual Report

The ratable base increased from 2,056,753,800 to 2,060,682,700 from 2014 to 2015, an increase of 3,928,900 not including personal property telephone – 6A. That equates to \$74,531.23 in tax dollars based on the 2014 tax rate of 1.897. There was some loss in tax appeals due to market conditions but an increase due to added assessments/new construction and permits.

We had 30 County Tax Appeals in 2014 where one was not timely filed, five were withdrawn, one had a recommendation, six were upheld, and thirteen were affirmed because they were Tax Court pending, one nonappearance and three with a hearing waived. There was a total loss of 72,900 in assessed value which equates to \$1,382.91 in tax dollars. The total ratable base that was under appeal was 21,191,800.

We had around 37 State Appeals filed in 2014, along with others from prior years. The loss was minimized by trying to have appeals withdrawn for prior years or step down the reductions.

The outlook for tax appeals is difficult to ascertain. Due to market conditions and solicitations from Attorneys we may see more appeals. The deadline for filing tax appeals is April 1, 2015. At that time, we'll have a better idea as to our potential ratable losses.

We will continue to settle cases which will favor the Borough and minimize loss as best we can or go to trial to defend the assessments when necessary.