

January 27, 2012

To: Mayor and Borough Council.

From: Therese dePierro, Certified Tax Assessor.

### **2011 Tax Assessors Office Annual Report**

The ratable base declined from 2,058,322,500 to 2,056,422,202 from 2011 to 2012, a decrease of 1,900,298. That equates to \$33,255.22 in tax dollars. The decline is due to current market conditions.

We had thirty four County Tax Appeals in 2011. Seven were withdrawn, one was dismissed, thirteen had stipulations, thirteen were tried and eleven were upheld and one was reduced and one we recommended a reduction. There was a total loss of 1,021,800 in assessed value which equates to \$17,881.50 in tax dollars (which reflects a loss of about 4.38% of total ratable base under appeal).

In 2010 we had around 50 State Appeals that went down to thirty three State Tax Appeals. Twenty six are still pending. For the 2011 year, there was a loss of 672,900 in assessed value. That equates to \$11,775.75 in tax dollars so far. For the 2010 year, there was a loss of 262,400 in assessed value which equates to \$4,419. The loss was minimized by trying to have appeals withdrawn for prior years or step down the reductions. There were three withdrawn in 2011, four withdrawn in 2010, one withdrawn 2009 and one withdrawn in 2008.

The outlook for tax appeals this year is not good. Due to market conditions and solicitations from Attorneys we may see more appeals. The deadline for filing tax appeals is April 1, 2012. 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.