

February 7, 2014

To: Mayor and Borough Council.

From: Therese dePierro, Certified Tax Assessor.

2013 Tax Assessors Office Annual Report

The ratable base increased from 2,055,184,900 to 2,056,753,800 from 2013 to 2014, an increase of 1,568,900 not including personal property telephone – 6A. That equates to \$29,307.05 in tax dollars based on the 2013 tax rate of 1.868. There was some loss in tax appeals due to market conditions but an increase due to added assessments/new construction and permits.

We had 52 County Tax Appeals in 2013 where twelve were withdrawn, one had a stipulation, twenty eight were upheld, and eleven were affirmed because they were Tax Court pending. There was a total loss of 51,200 in assessed value which equates to \$956.42 in tax dollars. The total ratable base that was under appeal was 38,696,100.

In 2013 we had around 58 State Appeals that went down and then back up. The loss was minimized by trying to have appeals withdrawn for prior years or step down the reductions.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, 2014. 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.