

POTTSTOWN CITIZENS FOR Enlightened LEADERSHIP

Property values still falling

Last month, Pottstown Council adopted a \$57 million budget for 2016 that contains no tax increase. Water and sewer rates remain the same, as well.

Last June, the Pottstown School District adopted a budget with no tax increase for the first time in years, if not decades.

Holding the line on taxes is absolutely essential in a borough where property values have been falling for 20 years.

For all the talk about economic development, the new assessments that took effect Jan. 1 are about \$5 million lower than they were last year.

In fact, assessments would be even lower if the Pottstown Memorial Medical Center had not gone from a non-profit to a taxable property in 2004. With an assessed value of \$20.2 million, the hospital is the most valuable taxable property in Pottstown.



Commentary by
Tom Hylton

The most valuable property in Pottstown, The Hill School, assessed at about \$42 million, is tax exempt.

Pottstown Borough is still negotiating a new contract with the American Federation of State, County and Municipal Employees.

The Pottstown School Board is scheduled to begin negotiations soon with the Federation of Pottstown Teachers.

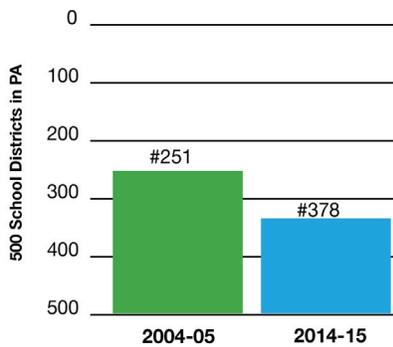
If these employees expect an increase in salaries or benefits, they need to suggest practical ways to lower costs overall. Because otherwise, the money's not there.

Pottstown's Shrinking Tax Base	
Year	Total assessed valuation
1998	\$816,841,351
1999	\$815,336,411
2000	\$811,451,511
2001	\$811,270,791
2002	\$810,501,750
2003	\$806,218,259
2004	\$834,552,749
2005	\$830,652,557
2006	\$834,827,477
2007	\$838,545,347
2008	\$829,017,802
2009	\$826,475,792
2010	\$817,728,017
2011	\$817,767,813
2012	\$812,279,226
2013	\$813,227,426
2014	\$813,390,719
2015	\$810,387,119
2016	\$805,577,279

School District wealth falls

Each year, the Pennsylvania Department of Education calculates the wealth of Pennsylvania's 500 school districts, based on a combination of total market value and personal income.

Ten years ago, Pottstown ranked almost exactly in the middle, with half the districts in the state wealthier and half poorer. Since then, Pottstown has dropped more than 100 places, with nearly two-thirds of Pennsylvania districts now wealthier than we are.



Pottstown's tax base is lower than it was in 1998, the last time Montgomery County reassessed real estate.