

BOROUGH OF HASBROUCK HEIGHTS

248 HAMILTON AVENUE

HASBROUCK HEIGHTS, N. J. 07604

BOROUGH CLERK'S OFFICE

(201) 288-0195

FINANCE/TAX OFFICE

(201) 288-1152

TAX DUE DATE

The third quarter 1997 taxes are due on August 1, 1997.

In addition to its usual business hours, the Tax Collector's Office will also be open on Saturday , July 26, 1997, from 9:00 a.m. until noon for your convenience.

TAX FACTS

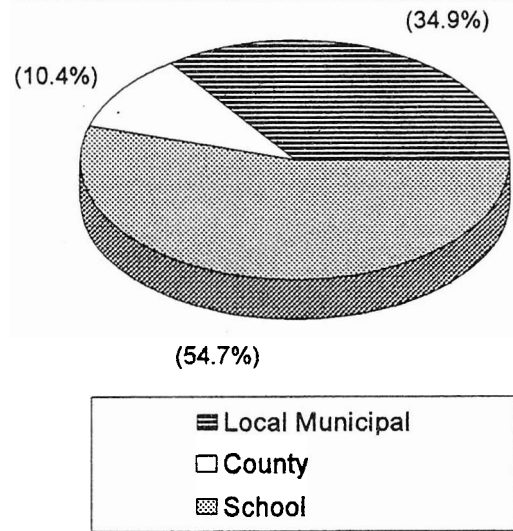
The breakdown of the tax rate is as follows:

	<u>1997</u>	<u>1996</u>	<u>change</u>
Local Purpose Tax	0.866	0.844	.022 points or 2.6%
Local School Tax	1.356	1.288	.068 points or 5.2%
County Tax	<u>0.258</u>	<u>0.258</u>	<u>.000</u> points or 0.0%
Total	<u>2.480</u>	<u>2.390</u>	<u>.090</u> points or 3.7%

To arrive at the total taxes for your property take the Assessed Value and divide it by 100, the resulting number multiplied by the total tax rate listed above under 1997 gives you the taxes for 1997.

As the diagram to the right illustrates, more than one half of every tax dollar, 54.7%, goes to the Local School System and another 10.4% goes to the County. **Only the remaining 34.9% is used for Municipal Operations, and of this over 78% is due to contractual or statutory requirements over which the Mayor and Council have no control.**

Where your tax dollar goes



As the above table illustrates the **Local Purpose Tax Rate for 1997 has increased 2.2 points** from the previous year. This small increase in the Local Tax Rate is on the heels of a 1.5 point decrease last year. In the previous two years the Local Tax Rate remained level. And, when you compare this rate to the equalized rate for 1994 which was \$.858 you can see that the Local Tax Rate has increased only 3/4 of a point in four years or about 1/4 of a percent per year.

Every effort was made by this Mayor and Council to keep Municipal Taxes stable while continuing to provide services at their present level. And, in a year with continued decreases in State Aid and increases in many costs, **the portion of your tax dollar that goes for Municipal Purposes has actually decreased.**