

## Statement Regarding Phoenixville Hospital

Earlier today, Tower Health, the new owner of the Phoenixville Hospital, appeared before the Chester County Board of Property Tax Assessment Appeals to argue they should not be required to pay any local property taxes to the school district, the borough, and the county. This is a company with over \$803 million in net assets (as reported in 2015) and an average profit of \$38,211,750 a year (as reported from 2012-2015)

- The Phoenixville Hospital is the largest taxpayer in Phoenixville Area School District. Depending on the decree by the Appeals Board, the District could lose up to \$950,000 in annual taxes collected.
- The loss of this revenue would result in a 1.82% increase for taxpayers, a \$72 increase for the median tax payer. This is before any other budget factors are considered, and is higher than any of the tax increases over the past six years.
- The Phoenixville Hospital is a vital part of this community, and the prior owners kept the decision-making local to the benefit of our entire community. Tower Health is making the decisions from their corporate offices in Reading, without the community's best interests at heart.
- To date, Tower Health has not approached the District to discuss the huge impact on our students and the taxpayers of Phoenixville. We would welcome the opportunity to sit down and work together with Tower Health to explore creative ways we might lessen the impact to all of our stakeholders.
- We invite all of you to join us in fighting this unfair burden on our local tax base. Help us ensure your child(ren)'s education is not compromised. Contact your state elected officials to let them know your thoughts and concerns over this situation.