

**Princeton**

**Annual Tax Collector's Report**

**Calendar Year 2016**

**Pursuant to NJSA 54:4-91**

<b>2017 Mayor and Council of Princeton</b>	
<b>Liz Lempert</b>	<b>Mayor</b>
<b>Jenny Crumiller</b>	<b>Council President</b>
<b>Jo Butler</b>	<b>Councilwoman</b>
<b>Heather Howard</b>	<b>Councilwoman</b>
<b>Lance Liverman</b>	<b>Councilman</b>
<b>Bernard Miller</b>	<b>Councilman</b>
<b>Timothy Quinn</b>	<b>Councilman</b>

*Please note: The figures in this report for calendar year 2016 are unaudited.*

**Respectfully Submitted,**

**Tammie Tisdale, CTC  
Tax Collector**

## PRINCETON SUMMARY

The total assessed value is broken down as follows:

### *Taxable Properties*

TYPE	NUMBER	ASSESSED VALUE
Residential (2)	7063	5,700,180,500
Vacant Land (1)	533	88,842,500
Commercial (4A)	368	778,304,700
Industrial (4B)	2	11,759,700
Apartment (4C)	111	274,387,200
Farms (regular)(3A)	21	37,814,600
Farms (qualified)(3B)	39	335,600
Public Utility (6A)	2	8,698,857
<b>Total</b>	<b>8139</b>	<b>6,900,323,657</b>

### *Exempt Properties*

TYPE	NUMBER	ASSESSED VALUE
Public School (15A)	13	83,410,900
Other School (15B)	285	1,802,050,000
Public Property (15C)	203	269,735,900
Charitable (15D)	73	149,724,500
Cemetery (15E)	8	4,097,100
Miscellaneous (15F)	95	45,176,500
<b>Total</b>	<b>677</b>	<b>2,354,194,900</b>

### *Taxpayers Receiving Deductions per Tax Duplicate*

TYPE	NUMBER	VALUE
Senior Citizen	22	5,375
Disabled Person	1	250
Surviving Spouse	0	0
Veteran	230	57,500
Widow of a Veteran	54	13,500
<b>Total</b>	<b>307</b>	<b>76,625</b>

**2016 TAX LEVY**

Ratables . . . . . \$156,223,327.44

Added /Omitted Assessment. . . . . \$397,160.18

**2016 Sub Total Levy . . . . . \$156,620,487.62**

Tax Appeals . . . . . \$417,615.43

**Grand Total 2016 Levy . . . . . 157,038,103.05**

**2016 COLLECTIONS**

Prepaid taxes collected in 2015 \$ 1,419,082.98

Current taxes collected \$ 153,831,435.39

State's share of Seniors and Vets \$ 73,235.37

Homestead Benefit Credit \$ 567,096.86

**Total Collected \$155,890,850.60**

**2016 BALANCE**

Grand Total 2016 Levy from above \$ 157,038,103.05

Transfer to Tax Title Liens \$ -11,852.04

Canceled/Abated Remitted \$ -515.70

Total Collected \$ -155,890,850.60

**2016 Delinquent Balance.....\$ 1,134,884.71**

**PRINCETON  
TAX COLLECTION PERCENTAGES**

<b>YEAR</b>	<b>PERCENTAGE</b>
2016	99.26
2015	99.25
2014	99.45
2013	99.03

***INTEREST COLLECTED FROM DELINQUENT TAXES***

*Taxes are due on February 1, May 1, August 1, and November 1. The Princeton Council has approved a 10-day grace period for each quarterly due date, where payment may be made without interest being charged. After the 10-day grace period interest accrues on the outstanding balance at a rate of 8% per year on the first \$1,500, and 18% per year on amounts over that. Delinquent interest is calculated back to the original due date.*

2016	\$408,408.81
2015	\$328,595.36
2014	\$363,362.73
2013	\$561,732.55

## **PAYMENT METHODS FOR TAXPAYERS**

### ***Credit Cards:***

The Tax Office, in conjunction with the Information Technology Office, has made it possible to pay taxes with credit card with a 2.45% fee payable to Municipay, via the Princeton website or in person as of October 1, 2016 the fee has increased to 2.65%. The following are credit card payments for the year 2016 and 2015, resulting in the following collections:

### **2016**

	VISA	AMEX	DISC	M/C
Over the Counter Cards/Online	\$865,822.95	\$473,934.68	\$5,506.54	\$451,239.30
Grand Total Collected	\$1,796,503.46			1.1%

### **2015**

	VISA	AMEX	DISC	M/C
Over the Counter Cards/Online	\$830,131.71	\$424,239.79	\$6,749.68	\$397,339.90
Grand Total Collected	\$1,658,461.08			1.1%

### ***Tax Ach Payments Online:***

Taxpayers can access the Princeton website, and click on a link to pay their taxes online via their checking account. The payments are secure, and deposited faster than traditional methods. For the taxpayer, it provides convenience and confidence that their payment arrives on time.

<u># Users</u>	<u>Amount Collected online</u>	<u>% of Collections</u>
<b>1,266</b>	<b>\$ 26,277,967.26</b>	<b>17%</b>

### ***Website Update:***

The Tax Office has recently updated the Princeton website in order for a homeowner to view previous and current years' Tax/Sewer billing along with Special Assessment billing. This update is expected to lower our call volume in the Tax Department.

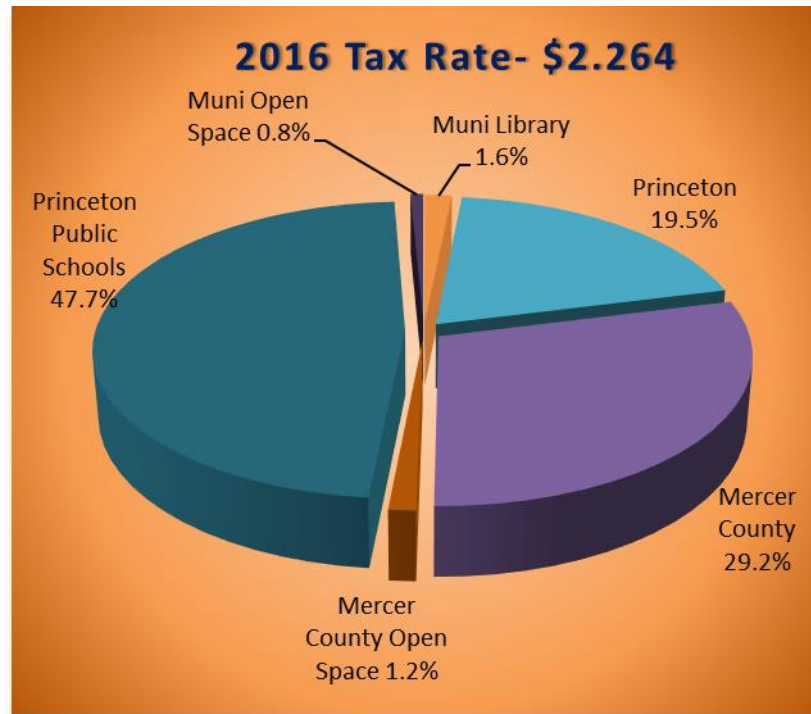
*For many years, Princeton property owners have enjoyed the lowest effective tax rate in Mercer County.*

	<b>Striking the Tax Rate for 2016:</b>			<b>Striking the Tax Rate for 2015:</b>	
	<b>Tax Dollars</b>	<b>2016 Rate</b>		<b>Tax Dollars</b>	<b>2015 Rate</b>
County (incl OS)	47,568,500.20	<b>0.689</b>	County (incl OS)	45,193,313.58	<b>0.663</b>
School	74,504,606.00	<b>1.080</b>	School	72,521,000.00	<b>1.063</b>
Local Purpose	30,395,544.02	<b>0.441</b>	Local Purpose	29,499,353.49	<b>0.433</b>
Local Open Space	1,173,055.00	<b>0.017</b>	Local Open Space	1,159,680.00	<b>0.017</b>
Library	2,537,199.05	<b>0.037</b>	Library	2,476,336.69	<b>0.036</b>
Assessed Value	6,900,323,567.00		Assessed Value	6,821,646,871.00	
Total Tax Rate		<b>2.264</b>	Total Tax Rate		<b>2.212</b>

**2016 ABSTRACT OF RATABLES FOR MERCER COUNTY**  
**Breakdown of General Tax Rate**

TAXING DISTRICT	COUNTY TAX	LIBRARY TAX	CTY OPEN SPACE TAX	SCHOOL TAX	MUNICIPAL PURPOSE TAX	MUNICIPAL OPEN SPACE TAX	Municipal Library Tax	TOTAL TAX RATE	TAX RATE EFFECTIVE	RATIO TO TRUE VALUE
Princeton	0.661		0.028	1.08	0.441	0.017	0.037	2.264	2.024	89.61%
Lawrence Township	0.643	0.062	0.027	1.457	0.527	0.03		2.746	2.484	90.92%
W. Windsor Township	0.639	0.061	0.028	1.493	0.39	0.02		2.631	2.427	92.42%
Robbinsville Township	0.611	0.059	0.026	1.633	0.526	0.05		2.905	2.801	97.22%
Pennington Borough	0.606		0.026	1.554	0.425	0.01	0.034	2.655	2.577	97.25%
Hopewell Township	0.603	0.058	0.025	1.548	0.364	0.03		2.628	2.565	97.89%
Hopewell Borough	0.596		0.025	1.536	0.536	0.01	0.034	2.737	2.7	99.02%
Hamilton Township	0.594		0.025	1.291	1.76		0.034	2.704	2.679	99.56%

## ***HOW YOUR TAXES ARE APPORTIONED***



## ***2016 TEN LARGEST TAXPAYERS IN PRINCETON***

<i>Taxpayer</i>	<i>Assessed Valuation</i>	<i>As a percent of Net Assessed Valuation Taxable</i>
Trustees of Princeton University	403,657,000	5.85%
Palmer Residences I LLC Palmer Residences II LLC		
PSN Partners	85,338,600	1.24%
Palmer Sq. LTD Partners	35,310,000	0.51%
Jasna Polna Golf Club	31,500,000	0.46%
Princeton (Edens) LLC	30,741,400	0.45%
Nassau Inn Partnership	26,030,100	0.38%
Avalon Properties LLC	22,212,000	0.32%
Institute for Advanced Study	21,570,400	0.31%
Princeton Theological Seminary	18,543,700	0.27%
Fountain Ridge (Cooperwood)	17,590,900	0.25%
	<b>692,494,100</b>	<b>10.036%</b>

**Total Assessed Valuation Taxable**                      6,900,323,657

## 2016 TAX SALE STATISTICS

Every year the tax collector is charged with enforcing collection of the Tax Levy. Taxes that are delinquent and still outstanding from the prior year are subject to Tax Sale. This is not the same as the sale of the property. This is simply the enforcement method used by Princeton to collect the taxes due on the property. Princeton's Tax Sale is on the 2nd Friday in December, at 10:00 am in the main meeting room. Anyone can "bid" on a tax sale item, except an owner or other interested party. The delinquent taxes are "sold" to the lowest bidder of interest, and a tax lien is placed on the property. Princeton is able to collect the taxes owed, and the owner now owes the lien holder for those taxes plus interest, fees and penalties.

Princeton typically has a high collection rate, so there are usually very few properties that end up in tax sale. Since consolidation this is our largest Tax Sale. Below are the statistics for our 2016 Tax Sale:

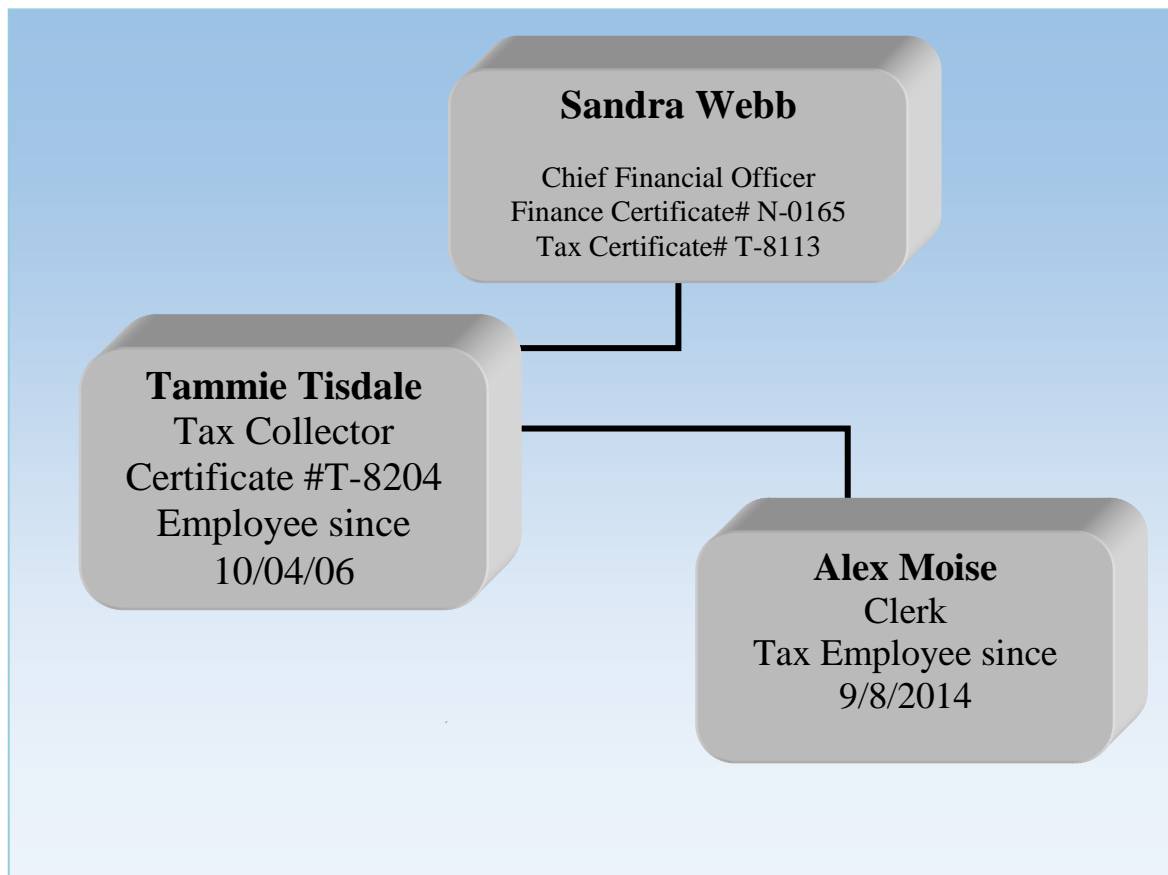
<b>Cert #</b>	<b>Bl / Lot</b>	<b>Certificate Sold To:</b>	<b>Amount</b>	<b>Premium</b>
2016-01	10.02/50	Christina T. c/f E1 Firstrust Bank	\$10,030.69	\$131,000
2016-02	30.03/55	Christina T. c/f E1 Firstrust Bank	\$3,314.50	\$43,000
2016-03	53.05/52	Leed Capital	\$1,511.20	\$61,000
2016-04	202/13	Christina T. c/f E1 Firstrust Bank	\$11,628.41	\$54,000
2016-05	3901/2	Princeton	\$1,172.78	0
2016-06	6903/3	US Bank Cust BV002 Trst & Crdtrs	\$2,636.75	\$50,100
2016-07	6903/9.02	Leed Capital	\$1,851.19	\$20,000
2016-08	6904/11	Leed Capital	\$230.19	0
2016-09	6904/12	Leed Capital	\$3,884.78	\$25,000
2016-10	6905/28	Christina T. c/f E1 Firstrust Bank	\$2,549.12	\$27,000
2016-11	6906/15	Leed Capital	\$2,312.53	\$28,000

Premiums paid are held by the municipality until redemption. If the certificate is not redeemed within 5 years, then the premium is kept by the municipality.



## ***STAFFING***

Tax department staffing is exhibited below. Kathryn Monzo resigned 5/31/16 and Sandy Webb the CFO is now the Supervisor of Tax/Finance Tammie Tisdale Tax Collector employee since 2006 and effective 1/1/15 is now tenured. Alex Moise has been with Princeton for several years in various Departments and hired full time September 8, 2014 in the Tax Department. Alex is currently enrolled in PMTC I to get more understanding of Tax Collection.



The Tax Office is open Monday through Friday, 9:00 am – 5:00 pm. The phone number is (609) 924-1058.  
Email: [ttisdale@princetonnj.gov](mailto:ttisdale@princetonnj.gov)