

**Princeton**  
**Annual Tax Collector's Report**  
**Calendar Year 2021**  
**Pursuant to NJSA 54:4-91**

<b>2021 Mayor and Council of Princeton</b>	
<b>Mark Freda</b>	<b>Mayor</b>
<b>Leticia Fraga</b>	<b>Council President</b>
<b>Leighton Newlin</b>	<b>Councilman</b>
<b>Eve Niedergang</b>	<b>Councilwoman</b>
<b>David Cohen</b>	<b>Councilman</b>
<b>Mia Sacks</b>	<b>Councilwoman</b>
<b>Michelle Pirone Lambros</b>	<b>Councilwoman</b>

*Please note: The figures in this report for calendar year 2021 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)	7095	5,951,440,700
Vacant Land (1)	427	84,122,000
Commercial (4A)	368	791,287,800
Industrial (4B)	2	11,759,700
Apartment (4C)	122	331,428,752
Farms (regular)(3A)	17	31,519,000
Farms (qualified)(3B)	30	284,900
Public Utility (6A)	2	8,343,297
<b>Total</b>	<b>8063</b>	<b>7,201,842,852</b>

### *Exempt Properties*

TYPE	NUMBER	ASSESSED VALUE
Public School (15A)	13	83,420,900
Other School (15B)	291	1,820,232,900
Public Property (15C)	210	272,228,400
Charitable (15D)	80	159,554,300
Cemetery (15E)	8	4,122,100
Miscellaneous (15F)	202	52,426,300
<b>Total</b>	<b>804</b>	<b>2,391,984,900</b>

### *Taxpayers Receiving Deductions per Tax Duplicate*

TYPE	NUMBER	VALUE
Senior Citizen	17	4,250
Disabled Person	1	250
Surviving Spouse	0	0
Veteran	160	40,000
Widow of a Veteran	41	10,250
<b>Total</b>	<b>219</b>	<b>54,750</b>

**2021 TAX LEVY**

Ratables . . . . . \$176,790,232.86

Added /Omitted Assessment. . . . . \$525,299.05

**2021 Sub Total Levy . . . . . \$176,315,531.91**

Tax Appeals . . . . . \$30,403.59

**Grand Total 2021 Levy . . . . . \$176,285,128.32**

**2021 COLLECTIONS**

Prepaid Taxes Collected in 2020 \$ 1,759,058.57

Current Taxes Collected \$ 173,085,882.01

State’s Share of Seniors and Vets \$ 55,974.66

Homestead Benefit Credit \$ 419,973.97

**Total Collected \$175,320,889.21**

**2021 BALANCE**

Grand Total 2021 Levy from above \$ 176,285,128.32

Transfer to Tax Title Liens \$ -10,846.24

Canceled/Abated Remitted \$ 0

Total Collected \$ -175,320,889.21

**2021 Delinquent Balance.....\$ 953,392.87**

**PRINCETON  
TAX COLLECTION PERCENTAGES**

<b>YEAR</b>	<b>PERCENTAGE</b>
2021	99.45
2020	99.32
2019	99.20
2018	99.27
2017	99.35
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 over \$1,500. Delinquent interest is calculated back to the original due date.*

2021	\$404,150.07
2020	\$484,495.69
2019	\$408,537.91
2018	\$341,570.22
2017	\$411,236.24
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 a credit card with a 2.65% fee payable to Municipipay, via the Princeton website or in person. The following are credit card payments for the year 2021 and 2020, resulting in the following collections:

### **2021**

	VISA	AMEX	DISC	M/C
Over the Counter Cards/Online	\$1,115,093.99	\$488,205.47	\$52,897.81	\$371,193.17
Grand Total Collected	\$2,027,389.64			1.2%

### **2020**

	VISA	AMEX	DISC	M/C
Over the Counter Cards/Online	\$1,331,340.92	\$707,114.56	\$16,841.77	\$336,324.94
Grand Total Collected	\$2,391,622.19			1.4%

### ***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.

<b><u># Users</u></b>	<b><u>Amount Collected online</u></b>	<b><u>% of Collections</u></b>
<b>2580</b>	<b>\$ 60,950,414.33</b>	<b>34.6%</b>

**Website Update:**

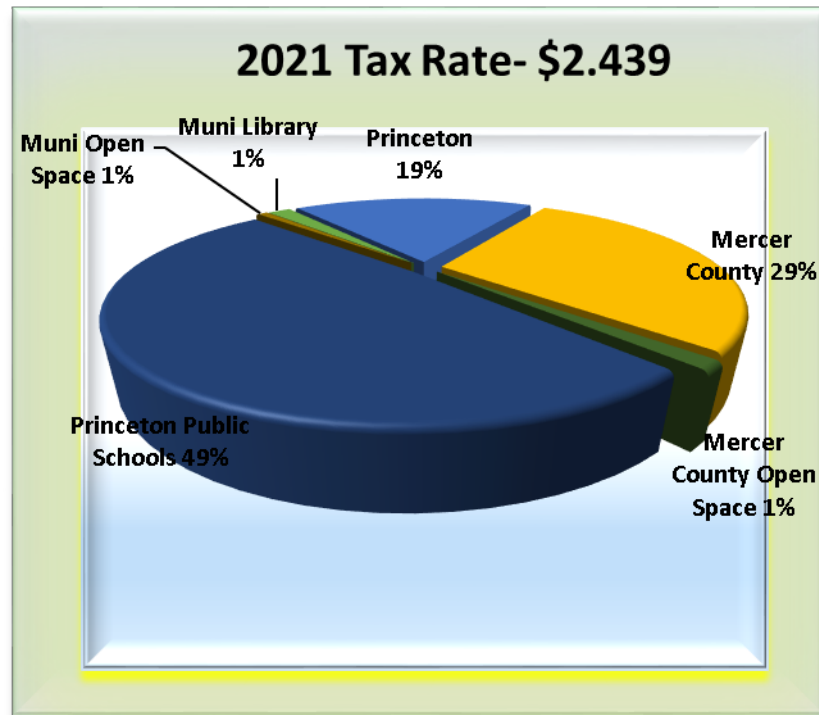
The Tax Office has recently updated the Princeton website. A homeowner can now view previous and current years' Tax/Sewer billing along with Special Assessment billing. This update is expected to reduce our call volume in the Tax Department.

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

	<b>Striking the Tax Rate for 2021:</b>			<b>Striking the Tax Rate for 2020:</b>	
	<b>Tax Dollars</b>	<b>2021 Rate</b>		<b>Tax Dollars</b>	<b>2020 Rate</b>
County (incl OS)	52,520,827.51	<b>0.728</b>	County (incl OS)	52,372,760.14	<b>0.727</b>
School	86,491,827.00	<b>1.200</b>	School	85,123,968.00	<b>1.183</b>
Local Purpose	32,637,437.93	<b>0.453</b>	Local Purpose	32,605,857.53	<b>0.453</b>
Local Open Space	1,225,841.00	<b>0.017</b>	Local Open Space	1,224,292.00	<b>0.017</b>
Library	2,914,299.42	<b>0.041</b>	Library	2,885,660.05	<b>0.040</b>
Assessed Value	7,210,262,149.00		Assessed Value	7,201,719,397.00	
Total Tax Rate		<b>2.439</b>	Total Tax Rate		<b>2.420</b>

**2021 ABSTRACT OF RATABLES FOR MERCER COUNTY**  
**Breakdown of General Tax Rate**  
**HOW YOUR TAXES ARE APPORTIONED**

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	0.698		0.030	1.200	0.453	0.017	0.041	2.439	2.004	82.33%
W. Windsor Township	0.654	0.066	0.029	1.668	0.419	0.020		2.856	2.506	87.89%
Lawrence Township	0.630	0.064	0.027	1.595	0.597	0.030		2.943	2.684	91.58%
Hopewell Borough	0.623		0.027	1.736	0.639	0.010		3.071	2.827	92.37%
Robbinsville Township	0.615	0.063	0.027	1.667	0.518	0.065		2.955	2.756	93.34%
Hamilton Township	0.614		0.027	1.432	0.822		0.035	3.263	3.048	93.75%
Hopewell Township	0.612	0.062	0.027	1.782	0.437	0.030		2.950	2.771	94.19%
Pennington Borough	0.583		0.025	1.621	0.490	0.010	0.033	2.762	2.718	98.58%



### ***2021 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	397,137,233	5.51%
Palmer Residences I LLC, Palmer Residences II LLC, PSN PARTNERS	81,753,200	1.13%
Avalon Bay	65,212,000	0.90%
Edens	52,917,400	0.73%
Palmer Sq LTD Partners	35,310,000	0.49%
Institute for Advanced Study	31,789,100	0.44%
Jasna Polna Golf Club	31,500,000	0.44%
Fountain Ridge	28,170,100	0.39%
NILP (Nassau Inn)	26,030,000	0.36%
Princeton Theological Seminary	18,551,000	0.26%
	<b>768,370,033</b>	<b>10.657%</b>

**Total Assessed Valuation Taxable**                      7,210,262,149

## **2021 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. Below are the statistics for our 2021 Tax Sale:

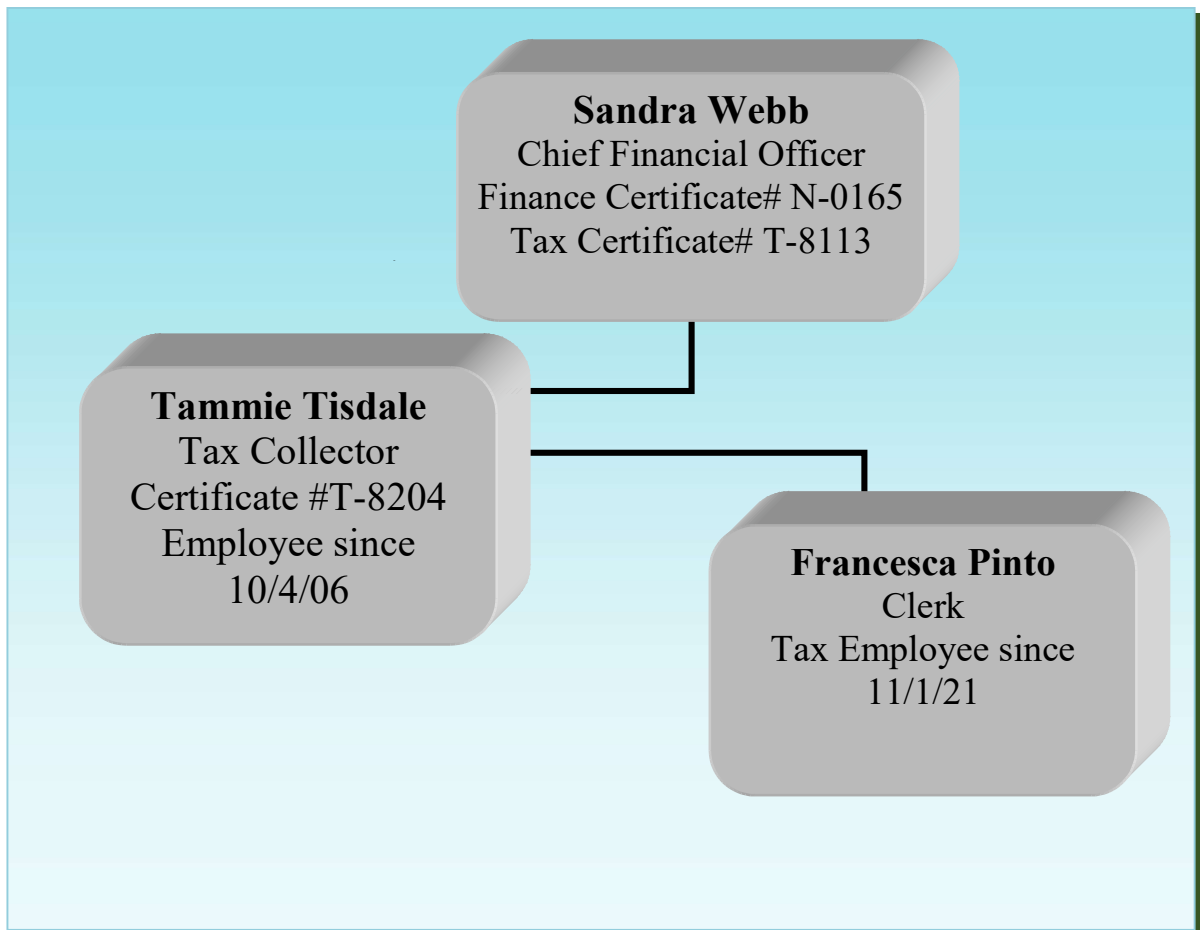
<b>Cert #</b>	<b>Bl / Lot</b>	<b>Certificate Sold To:</b>	<b>Amount</b>	<b>Premium</b>
2021-01	6902/44	LB- Honey Badger SBMuni Cust for	1,027.35	6,000
2021-02	6902/45	LB- Honey Badger SBMuni Cust for	1,017.55	3,000
2021-03	9902/6	LB- Honey Badger SBMuni Cust for	3,440.48	138,000
2021-04	11503/1.02	LB- Honey Badger SBMuni Cust for	30.42	4,500

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. Sandra Webb, CFO is the Supervisor of Tax/Finance. Tammie Tisdale, Tax Collector, an employee since 2006. The month of June 2021 our new hire from 2020 went out on medical leave and resigned in December, currently the position is open. Due to the need of more assistance we hired a new team member Francesca Pinto as Tax/Finance clerk in November 2021. Francesca start date was November 1<sup>st</sup> the due date for the 4<sup>th</sup> quarter taxes and she caught on quite quickly.



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)