

CITY OF ASBURY PARK
ONE MUNICIPAL PLAZA
ASBURY PARK, NEW JERSEY 07712

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DONNA M. VIEIRO, CITY MANAGER
MELODY HARTSGROVE, RMC, CITY CLERK

July 30, 2021

Dear Property Owner,

The enclosed tax bill reflects the reconciled amounts due for the remainder of the 2021 tax year. While the stubs for Q3 and Q4 reflect the final bills for 2021, the stubs for Q1 and Q2 for next year (2022) are estimates based off of the total amount billed for 2021.

Your total taxes for 2021 equals the certified tax rate from the State of New Jersey, 1.58, multiplied by your property's 2021 assessment. The calculation can be found at the top of your bill.

As the unprecedented growth in Asbury Park continues, property values soared, even in the midst of the Covid-19 pandemic. Low interest rates, scarce housing inventory, and increased demand have all contributed to an already appreciating market. The average residential property in Asbury Park increased in value to \$406,833, up from \$375,103 just last year.

In an effort to maintain the financial health of the City, and offset revenue losses due to the pandemic, municipal budgets were reduced wherever possible, without compromising the quality of resident services. **The resulting Fiscal Year 2021 budget reflects a decrease of \$443,450 from the 2020 budget while the City Municipal Tax Rate was also decreased by 8.01%.** It is important to note that the Municipal portion is only one component of your tax bill and is the only portion over which the City has control. The other components of your bill are comprised of County and School tax levies. The attached FAQ includes a breakdown of these components and outlines the changes that have occurred to each, year over year.

Please note that you may still see an increase in your tax bill this year due to an increase in the School District budget. Keep in mind that the State of New Jersey recently signed a law, commonly known as S2, which reduces the amount of State Aid the School Board receives. As the Asbury Park School District continues to lose State funding, the shortfall created becomes a part of their fiscal budget. **The 2021 School District budget increased by \$1,991,693, or 20.77%.** The tax dollar impact for the average assessed home in Asbury Park is illustrated below.

Effect of the 2021 budget on tax bill for the average assessed home in Asbury Park			
Year	Avg. Assessment	School Taxes	Municipal Taxes
2021	\$406,833	\$2,221	\$3,035
2020	\$375,103	\$1,789	\$3,042
Difference		\$432	-\$7
Percent Increased		24.15%	-0.23%

To help answer your questions, we've created the enclosed FAQ about the assessment function, inspection process, and fiscal budgets. For more information on assessments, visit www.cityofasburypark.com/taxassessor. For more information on the City's budget, visit www.cityofasburypark.com/finance.

Sincerely,

Mayor and Council