

FINAL EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2021

County Percentage Level: 100%

We hereby certify this 13th day of April, 2021, that the table below reflects those items required to be set forth under R.S. 54:3-17, as amended, requires the County Board of Taxation to complete its equalization of the property valuations in the several taxing districts before March 10th. Pursuant to Section 54:3-19 of the Revised Statutes as amended, one certified copy of such Equalization Table, as confirmed, shall be transmitted to each of the following: one to the Director, Division of Taxation, one to the Tax Court, and one to each taxing district in the County.

Charles P. Sposito, President
Francis L. Linton, Esq.
Robert Vance, Tax Administrator

Michael J. Galbreath, Vice President
William J. Galbreath, Vice President
William J. Galbreath, Vice President

Amended 4/19/21

	1					2				
	REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY					MACHINERY, IMPLEMENTS, EQUIPMENT & OTHER TAXABLE PERSONAL PROPERTY USED IN BUSINESS OF TELEPHONE, TELEGRAPH & MESSENGER SYS. COMPANIES				
	(a) Aggregate Assessed Value	(b) Real Property Ratio of Aggregate Assessed to True Value	(c) Aggregate True Value (Col. 1a / Col. 1b)	(d) Amount by Which Col. 1a Should be Increased or Decreased to Correspond to Col. 1c	(e) Amount by Which Col. 2a Should be Increased or Decreased to Correspond to Col. 2d	(a) Aggregate Assessed Value	(b) Taxable % Level (The Lower of the County % Level of the Pre-Tax Year's School Aid District Ratio) (N.J.S.A. 54:1-35.2)	(c) Aggregate True Value (Col. 2a / Col. 2b)	(d) Aggregate Equalized Valuation (Col. 2c * Col. 2b)	(e) Amount by Which Col. 2a Should be Increased or Decreased to Correspond to Col. 2d
01: BEDMINSTER TWP	2,454,692,220	99.02%	2,478,986,286	24,294,066	0	6,253,085	100.00%	6,253,085	6,253,085	0
02: BERNARDS TWP	6,755,094,557	96.99%	6,964,733,021	209,638,464	0	8,243,422	100.00%	8,243,422	8,243,422	0
03: BERNARDSVILLE BORO	2,244,596,100	99.71%	2,251,124,361	6,528,261	0	5,219,267	100.00%	5,219,267	5,219,267	0
04: BOUND BROOK BORO	924,804,600	103.46%	893,876,474	30,928,126-	0	7,734,706	100.00%	7,734,706	7,734,706	0
05: BRANCHBURG TWP	3,370,580,900	98.25%	3,430,616,692	60,035,792	0	4,757,650	100.00%	4,757,650	4,757,650	0
06: BRIDGEWATER TWP	9,368,566,300	98.75%	9,487,155,747	118,589,447	0	9,855,522	100.00%	9,855,522	9,855,522	0
07: FAR HILLS BORO	417,871,520	100.17%	417,162,344	709,176-	0	424,228	100.00%	424,228	424,228	0
08: FRANKLIN TWP	11,077,317,550	98.41%	11,256,292,602	178,975,052	0	17,450,281	100.00%	17,450,281	17,450,281	0
09: GREEN BROOK TWP	1,455,243,700	100.89%	1,442,406,284	12,837,416-	0	580,080	100.00%	580,080	580,080	0
10: HILLSBOROUGH TWP	6,583,439,000	97.66%	6,741,182,675	157,743,675	0	3,366,855	100.00%	3,366,855	3,366,855	0
11: MANVILLE BORO	986,570,200	101.47%	972,277,718	14,292,482-	0	2,041,662	100.00%	2,041,662	2,041,662	0
12: MILLSTONE BORO	56,658,000	99.02%	57,218,744	560,744	0	0	100.00%	0	0	0
13: MONTGOMERY TWP	3,938,471,033	81.91%	4,808,290,847	869,819,814	0	2,093,762	81.91%	2,556,174	2,093,762	0
14: NO PLAINFIELD BORO	1,533,187,608	81.38%	1,883,985,756	350,798,148	0	1,253,203	81.38%	1,539,940	1,253,203	0
15: PEAPACK-GLADSTONE	753,372,070	100.93%	746,430,269	6,941,801-	0	0	100.00%	0	0	0
16: RARITAN BORO	1,215,815,813	88.26%	1,377,538,877	161,723,064	0	1,443,079	88.26%	1,635,032	1,443,079	0
17: ROCKY HILL BORO	138,349,900	101.52%	136,278,467	2,071,433-	0	374,469	100.00%	374,469	374,469	0
18: SOMERVILLE BORO	1,156,348,450	86.54%	1,336,201,121	179,852,671	0	8,771,220	86.54%	10,135,452	8,771,220	0
19: SOUTH BOUND BROOK	330,077,676	86.20%	382,920,738	52,843,062	0	931,562	86.20%	1,080,698	931,562	0
20: WARREN TWP	4,589,094,000	100.49%	4,566,717,086	22,376,914-	0	5,943,052	100.00%	5,943,052	5,943,052	0
21: WATCHUNG BORO	1,834,782,300	100.29%	1,829,476,817	5,305,483-	0	1,328,571	100.00%	1,328,571	1,328,571	0
TOTALS	51,184,933,497		63,460,872,926	2,275,939,429		88,065,676		90,520,146	88,065,676	

R = Revaluation r = Reassessment E = Exceptions/Abatelements C = Compliance Plan L = Chapter 441/In Lieu of Taxes

SOMERSET FOR THE YEAR 2021
FINAL EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2021 (CONTINUED)

	3 EQUALIZATION OF REPLACEMENT REVENUES (PL 1966, C. 135 AS AMENDED)						4 DEDUCT TRUE VALUE OF REAL PROPERTY EXCLUSIVE OF CLASS II RAILROAD PROPERTY WHERE TAXES ARE IN DEFAULT & LIENS UNENFORCEABLE (PL 1974 C.166)			5 C. 441 IN LIEU	6 NET AMOUNT OF (Col.1d + Col.2e + Col.3e - Col.4c + Col.5) Transfer to Col.10 County Abstract of Ratables
	(a) Business Personal Property Replacement Revenue Received during Preceding Year	(b) Preceding Year General Tax Rate	(c) Capitalization of Replacement Revenues (Col.3a / Col.3b)	(d) Real Property Ratio of Aggregate Assessed Value to Aggregate True Value (PL 1971, C.32)	(e) Assumed Equalized Value of Amount in Col.3c (Col.3c / Col.3d)	(a) Aggregate Assessed Value	(b) Real Property Ratio of Aggregate Assessed to Aggregate True	(c) Aggregate True Value (Col.4a / Col.4b)			
01: BEDMINSTER TWP	59,577.00	1.383	4,307,809	99.60%	4,325,109	0	99.02%	0	0	28,619,175	
02: BERNARDS TWP	127,450.00	2.094	6,086,437	96.71%	6,293,493	0	96.99%	0	0	215,931,957	
03: BERNARDSVILLE BORO	84,377.00	2.104	4,010,314	98.25%	4,081,745	0	99.71%	0	0	10,610,006	
04: BOUND BROOK BORO	94,516.00	3.087	3,061,743	100.77%	3,038,348	0	103.46%	0	21,110,354	6,779,424	
05: BRANCHBURG TWP	105,478.00	2.143	4,921,979	97.35%	5,055,962	0	98.25%	0	0	65,091,754	
06: BRIDGEWATER TWP	2,083,809.00	2.075	100,424,530	99.23%	101,203,799	0	98.75%	0	11,329,800	231,123,046	
07: FAR HILLS BORO	10,591.00	1.357	780,472	99.05%	787,958	0	100.17%	0	0	78,782	
08: FRANKLIN TWP	283,131.00	2.197	12,887,164	99.02%	13,014,708	0	98.41%	0	0	191,989,760	
09: GREEN BROOK TWP	75,136.00	2.622	2,865,599	98.75%	2,901,872	0	100.89%	0	0	9,935,544	
10: HILLSBOROUGH TWP	202,536.00	2.340	8,655,385	97.04%	8,919,399	0	97.66%	0	7,617,101	174,280,175	
11: MANVILLE BORO	608,076.00	3.149	19,310,130	99.48%	19,411,068	0	101.47%	0	0	5,118,586	
12: MILLSTONE BORO	2,412.00	2.579	93,525	92.95%	100,619	0	99.02%	0	0	661,363	
13: MONTGOMERY TWP	124,742.00	3.119	3,999,423	80.30%	4,980,601	0	81.91%	0	0	874,800,415	
14: NO PLAINFIELD BORO	142,671.00	3.912	3,647,009	85.85%	4,248,118	0	81.38%	0	0	355,046,266	
15: PEAPACK-GLADSTONE	28,649.00	1.879	1,524,694	98.88%	1,541,964	0	100.93%	0	0	5,399,837	
16: RARITAN BORO	248,034.00	2.559	9,692,614	94.20%	10,289,399	0	88.26%	0	0	172,012,463	
17: ROCKY HILL BORO	26,014.00	2.382	1,092,107	99.08%	1,102,248	0	101.52%	0	0	969,185	
18: SOMERVILLE BORO	252,385.00	3.660	6,895,765	90.25%	7,640,737	0	86.54%	0	49,382,712	236,876,120	
19: SOUTH BOUND BROOK	77,440.00	3.317	2,334,640	87.54%	2,666,941	0	86.20%	0	0	55,510,003	
20: WARREN TWP	130,156.00	2.070	6,287,729	99.28%	6,333,329	0	100.49%	0	0	16,043,585	
21: WATCHUNG BORO	229,597.00	2.128	10,789,333	99.78%	10,813,122	0	100.29%	0	0	5,507,639	
TOTALS	4,996,777.00		213,668,401		218,750,539	0		0	89,439,967	2,584,129,935	

R = Revaluation r = Reassessment E = Exceptions/Abatements C = Compliance Plan L = Chapter 441/in Lieu of Taxes

FINAL EQUALIZATION TABLE, COUNTY OF SOMERSET FOR THE YEAR 2021 (CONTINUED)

FOOTNOTE DESCRIPTION		SPECIAL EXEMPTION DESCRIPTION		TAXING DISTRICT
	TYPE	AMOUNT		
R	Revaluation			
r	Reassessment			
Z	Exceptions/Abatements			
C	Compliance Plan			
L	Chapter 441/In Lieu of Taxes			
E:	FIRE SUPPRESSION	1,220,200		BRANCHBURG TWP
		440,100		FRANKLIN TWP
F:	FALLOUT SHELTER	12,428,900		HILLSBOROUGH TWP
		0		
G:	COMMERCIAL/INDUSTRY EXEMPTION	64,400		SOMERVILLE BORO
I:	DWELLING EXEMPTION	2,717,300		HILLSBOROUGH TWP
		134,000		MANVILLE BORO
		67,000		NO PLAINFIELD BORO
		214,500		SOMERVILLE BORO
J:	DWELLING ABATEMENT	45,000		BOUND BROOK BORO
		823,500		FRANKLIN TWP
K:	NEW DWELLING/CONVERSION EXEMPTION	0		
L:	NEW DWELLING/CONVERSION ABATEMENT	0		
N:	MULTIPLE DWELLING EXEMPTION	0		
O:	MULTIPLE DWELLING ABATEMENT	0		
P:	POLLUTION CONTROL	501,600		BRANCHBURG TWP
U:	URBAN ENTERPRISE ZONE ABATEMENT	0		
W:	WATER/SEWAGE FACILITY	0		
Y:	RENEWABLE ENERGY	0		