

NEPTUNE TOWNSHIP ASSESSOR'S OFFICE

We understand many residents are concerned about the recent increase in their property tax bills. It's important to clarify how your taxes are calculated and what role the Assessor's Office plays. **Your total tax bill is based on two components: assessed value and tax rate.**

Assessed Values are determined by the Assessor based on market value. The Assessor's Office does **not** calculate tax rates or control how much revenue each taxing entity (such as the Board of Education or County) requires. If you believe your property is assessed too high relative to similar properties, you have the right to file an appeal each year between November 15th and the January 15th filing deadline with the Monmouth County Tax Board. To find out more information about filing an appeal and instructions visit the Tax Board's website: [New Jersey Appeal Online - Instructions Handbook](#).

Tax Rates are determined by the budgets of each taxing body (Township, Schools, County, etc.). Even if your assessment stayed the same, your bill could increase when these budgets go up. **Please note:** Taxes themselves cannot be appealed.

In 2025, several taxing entities increased their budgets, most notably the Neptune Board of Education, **which raised its levy due to a loss in State Aid.** (See below):

Municipal Tax Levy Data (2024 - 2025 Changes)

Tax Entity	2024	2025	YOY Change	\$ Change
County Budget	\$11,570,393.63	\$12,228,715.91	\$658,322.28	5.69%
District School Budget	\$59,500,000.00	\$74,560,704.00	\$15,060,704.00	25.31%
Local Municipal Purposes	\$33,728,627.00	\$34,350,000.00	\$ 621,373.00	1.84%
Municipal Library Fund	\$2,050,413.00	\$2,228,226.00	\$177,813.00	8.67%
County Health Budget	\$217,384.12	\$213,070.07	\$-4,314.05)	-1.98%
County Open Space Fund	\$1,702,666.24	\$1,846,290.81	\$ 143,624.57	8.44%
Total Tax Levy	\$108,769,484.00	\$125,427,007.00	\$16,657,523.00	15.31%
Net Valuation Taxable	\$6,485,598,100	\$7,087,527,349	\$ 601,929,249	9.28%

Although this matter is beyond the Township's control, it is important to recognize the impact that reductions in state aid to public schools have on overall property taxes. Since the enactment of the new State Aid funding formula, the Neptune Township School District has lost over **\$25 million** in state aid. In response, the Neptune Township Committee adopted a [resolution](#) formally urging the New Jersey State Legislature to restore this lost funding.

The Board of education, Neptune Township, and Monmouth County all hold public meetings and hearings on their respective budgets before adoption each year. We encourage residents to visit each entity's website, stay informed, and participate in these meetings to voice any concerns. You can find budget information by visiting the links below:

- [Neptune BOE Budget Presentation](#)
- [Neptune Township Budgets](#)
- [2025 Monmouth County Budget](#)
- [BOE April 8th Special Meeting](#)
- [New Jersey Department of Education](#)
- [State Aid Summaries by District](#)
- [Education Law Center](#)

Property Tax Relief Programs

Seniors (65+) and Social Security Disability recipients can now use one form (PAS-1) to apply for Senior Freeze, ANCHOR, and Stay NJ programs. Apply online at propertytaxrelief.nj.gov.

Local programs offer deductions for Senior Citizens, Disabled Persons, Veterans, and Surviving Spouses of Veterans. For additional information or to download the forms, visit: [Property Tax Relief Forms](#).