

**Borough of Wallington
Property Revaluation - Estimated Tax Impact Worksheet**

INSTRUCTIONS: Print worksheet.

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|--|--------------------------------------|
| (1) Enter your property's Current Assessment in Box A. | (4) Calculate Box F = Box A x Box D. |
| (2) Enter your property's New Assessment in Box B. | (5) Calculate Box G = Box B x Box E. |
| (3) Calculate Box C = Box B ÷ Box A. | (6) Calculate Box H = Box G - Box F |

| | <u>All Properties</u> | ----- Examples ----- | | | |
|--|---------------------------|----------------------|-------------------|--------------------------|----------------------|
| | | <u>Property 1</u> | <u>Property 2</u> | <u>Your Property</u> | |
| A. Current Assessment - from ASI | \$531,127,045 | \$175,000 | \$175,000 | | <i>Box A</i> |
| B. New Assessment - from ASI | \$1,208,334,308 | \$385,000 | \$475,000 | | <i>Box B</i> |
| C. Revaluation Ratio (= B ÷ A) | 2.275 | 2.200 | 2.714 | | <i>Box C = B ÷ A</i> |
| D. 2007 Tax Rate | | 3.600% | 3.600% | 3.600% | <i>Box D</i> |
| E. Estimated Adjusted Tax Rate* (= 3.60% ÷ 2.275) | | 1.582% | 1.582% | 1.582% | <i>Box E</i> |
| F. 2007 Tax (= A x D) | | \$6,300 | \$6,300 | | <i>Box F = A x D</i> |
| G. Estimated Adjusted Tax* (= B x E) | | <u>\$6,092</u> | <u>\$7,516</u> | | <i>Box G = B x E</i> |
| H. Estimated. Adjusted Tax Difference* (= G - F) | | -\$208 | \$1,216 | | <i>Box H = G - F</i> |

*Based on 2007 Budget. Does *not* reflect 2008 Budget.