

## TOWNSHIP OF MILLBURN 2017 Revaluation - Estimated Tax Impact Worksheet

**INSTRUCTIONS:** Print worksheet.

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

	<u>All Properties</u>	----- Examples -----		<u>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
<b>A. 2016 Assessment</b>	<b>\$8,176,105,000</b>	\$2,900,100	\$950,800		<i>Box A</i>
<b>B. Proposed 2017 Assessment</b>	<b>\$9,828,635,800</b>	\$3,390,700	\$1,350,900		<i>Box B</i>
<b>C. Reassessment Ratio ( = B ÷ A )</b>	<b>1.202</b>	<b>1.169</b>	<b>1.421</b>		<i>Box C = B ÷ A</i>
<b>D. 2016 Tax Rate</b>		2.154%	2.154%	2.154%	<i>Box D</i>
<b>E. Estimated Adjusted Tax Rate</b>		1.792%	1.792%	1.792%	<i>Box E</i>
<b>F. 2016 Tax ( = A x D )</b>		\$62,468	\$20,480		<i>Box F = A x D</i>
<b>G. Estimated Adjusted Tax* ( = B x E )</b>		<u>\$60,761</u>	<u>\$24,208</u>		<i>Box G = B x E</i>
<b>H. Estimated. Adjusted Tax Difference* ( = G - F )</b>		<b>-\$1,707</b>	<b>\$3,728</b>		<i>Box H = G - F</i>