## Borough of Moonachie Property Revaluation - Estimated Tax Impact Worksheet

**INSTRUCTIONS:** Print worksheet.

(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  $\div$  Box A.

(6) Calculate Box H = Box G - Box F

|  | All Examples      |                | ples           | Your                     |
|--|-------------------|----------------|----------------|--------------------------|
|  | <u>Properties</u> | Property 1     | Property 2     | <u>Property</u>          |
| A. Current Assessment                                | \$757,487,326     | \$347,800      | \$374,500      | Box A                    |
| B. New Assessment - FMV from ASI Letter              | \$838,191,826     | \$370,000      | \$420,000      | Вох В                    |
| C. Revaluation Ratio ( = B ÷ A )                     | 1.107             | 1.064          | 1.121          | $Box C = B \div A$       |
| D. 2018 Tax Rate                                     |                   | 2.423%         | 2.423%         | 2.423% Box D             |
| E. Estimated Adjusted Tax Rate*                      |                   | 2.190%         | 2.190%         | 2.190% Box E             |
| <b>F. 2018 Tax</b> ( = A x D )                       |                   | \$8,427        | \$9,074        | \$0 Box F = A x D        |
| <b>G. Estimated Adjusted Tax*</b> ( = B $\times$ E ) |                   | <u>\$8,103</u> | <u>\$9,198</u> | \$0 Box G = B x E        |
| H. Estimated. Adjusted Tax Difference* ( = G - F )   |                   | -\$324         | \$124          | <b>\$0</b> Box H = G - F |

<sup>\*</sup>See Tax Impact Study for rate calculation.