

# Borough of Mountain Lakes

PROPERTY CLASS	No. OF ITEMS 2023	2023 ASSESSED VALUES	% OF TOTAL	No. OF ITEMS 2024	2024 ASSESSED VALUE	% OF TOTAL	INCR.	SHIFT
1. VACANT	33	\$4,279,100	0.3%	32	\$4,728,800	0.3%	1.105	0.000
2. RESIDENTIAL	1,446	\$1,283,703,500	90.8%	1,446	\$1,394,857,700	91.3%	1.087	0.005
3A. FARM	0	\$0	0.0%	0	\$0	0.0%	#DIV/0!	0.000
3B. FARM LAND	3	\$1,400	0.0%	3	\$1,400	0.0%	1.000	0.000
4A. COMMERCIAL	86	\$121,181,900	8.6%	86	\$123,036,500	8.1%	1.015	-0.005
4B. INDUSTRIAL	3	\$3,748,000	0.3%	3	\$4,594,900	0.3%	1.226	0.000
4C. APARTMENT	0	\$0	0.0%	0	\$0	0.0%	#DIV/0!	0.000
TOTAL COMMERCIAL	89	124,929,900	8.8%	89	\$127,631,400	8.4%	1.022	-0.005
6A. LCL TEL EXCH	1	\$803,200	0.1%	1	\$803,200	0.1%	1.000	0.000
<b>GRAND TOTAL</b>	<b>1,572</b>	<b>1,413,717,100</b>	<b>100.00%</b>	<b>1,571</b>	<b>1,528,022,500</b>	<b>100.00%</b>	<b>1.081</b>	<b>0.000</b>

## CURRENT DATA

Current Tax Rate \$2.528

## PREDICTED 2023 TAX RATE WITHOUT 2023 BUDGET INC

Current Tax Rate 2023 \$2.528

Adjustment to Ratable Base 1.081

Current Tax Rate	<u>\$2.528</u>	=	\$2.339	Predicted Tax Rate <b>WITHOUT</b> a Budget Increase
Adjustment to Ratable Base	1.081			

\* The **actual** Tax Rate in 2024 will be based on the actual 2024 Total Tax Levy and final 2024 assessments

\* Figures are subject to Change as 2024 assessments are preliminary and still under review with informal meetings