

**Borough of Mountain Lakes
Property Reassessment - Estimated Tax Impact Worksheet**

INSTRUCTIONS: Print worksheet.

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| <p>(1) Enter your property's Current Assessment in Box A.</p> <p>(2) Enter your property's New Assessment in Box B.</p> <p>(3) Calculate Box C = Box B ÷ Box A.</p> | <p>(4) Calculate Box F = Box A x Box D.</p> <p>(5) Calculate Box G = Box B x Box E.</p> <p>(6) Calculate Box H = Box G - Box F</p> |
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	----- Examples -----		
	<u>Property 1</u>	<u>Property 2</u>	<u>Your Property</u>
A. Current Assessment	\$887,800	\$837,200	[Yellow Box] <i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$964,600	\$899,100	[Yellow Box] <i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.087	1.074	[Yellow Box] <i>Box C = B ÷ A</i>
D. 2023 Tax Rate	\$2.528	\$2.528	\$2.528 <i>Box D</i>
E. Estimated Adjusted Tax Rate*	\$2.339	\$2.339	\$2.339 <i>Box E</i>
F. 2023 Tax (= A x D)	\$22,444	\$21,164	<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)	<u>\$22,562</u>	<u>\$21,030</u>	<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)	\$118	-\$134	[Yellow Box] <i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.