

**Borough of Wood-Ridge
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>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	\$813,870,034	\$221,200	\$271,200		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$1,274,342,544	\$356,100	\$412,300		<i>Box B</i>
C. Revaluation Ratio (= B ÷ A)	1.566	1.610	1.520		<i>Box C = B ÷ A</i>
D. 2016 Tax Rate		3.833%	3.833%	3.833%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.450%	2.450%	2.450%	<i>Box E</i>
F. 2016 Tax (= A x D)		\$8,479	\$10,395		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$8,724</u>	<u>\$10,101</u>		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		\$246	-\$294		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.