

**TOWNSHIP OF SOUTH ORANGE VILLAGE
2017 Reassessment - 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> | <u>----- Examples -----</u> | | <u>Your Property</u> | |
|-----------------------------------------------------------|---------------------------|-----------------------------|-------------------|--------------------------|----------------------|
| | | <u>Property 1</u> | <u>Property 2</u> | | |
| A. 2016 Assessment | \$2,230,763,200 | \$587,500 | \$1,025,800 | | <i>Box A</i> |
| B. Proposed 2017 Assessment | \$2,839,344,600 | \$699,100 | \$1,325,900 | | <i>Box B</i> |
| C. Revaluation Ratio (= B ÷ A) | 1.273 | 1.190 | 1.293 | | <i>Box C = B ÷ A</i> |
| D. 2016 Tax Rate | | 3.828% | 3.828% | 3.828% | <i>Box D</i> |
| E. Estimated Adjusted Tax Rate | | 3.008% | 3.008% | 3.008% | <i>Box E</i> |
| F. 2016 Tax (= A x D) | | \$22,490 | \$39,268 | | <i>Box F = A x D</i> |
| G. Estimated Adjusted Tax* (= B x E) | | <u>\$21,029</u> | <u>\$39,883</u> | | <i>Box G = B x E</i> |
| H. Estimated. Adjusted Tax Difference* (= G - F) | | -\$1,461 | \$615 | | <i>Box H = G - F</i> |