

BOROUGH OF NETCONG
2021 Revaluation - 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</u>	<u>----- Examples -----</u>		<u>Your</u>	
	<u>Properties</u>	<u>Property 1</u>	<u>Property 2</u>		
A. 2020 Assessment	\$322,255,400	\$256,800	\$367,800		<i>Box A</i>
B. Proposed 2021 Assessment	\$320,792,300	\$235,900	\$375,200		<i>Box B</i>
C. Revaluation Ratio (= B ÷ A)	0.995	0.919	1.020		<i>Box C = B ÷ A</i>
D. 2020 Tax Rate		3.076%	3.076%	3.076%	<i>Box D</i>
E. Estimated Adjusted Tax Rate		3.090%	3.090%	3.090%	<i>Box E</i>
F. 2020 Tax (= A x D)		\$7,899	\$11,314		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$7,289</u>	<u>\$11,594</u>		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$610	\$280		<i>Box H = G - F</i>

*adjusted tax amount and difference is based on the 2020 budget