

Borough of New Milford
Property Reassessment - 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>	<u>----- Examples -----</u>		<u>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	1,607,097,800	\$332,700	\$345,000		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	3,143,121,800	\$643,500	\$690,000		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.956	1.934	2.000		<i>Box C = B ÷ A</i>
D. 2024 Tax Rate		4.035%	4.035%	4.035%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.063%	2.063%	2.063%	<i>Box E</i>
F. 2024 Tax (= A x D)		\$13,424	\$13,921		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		\$13,275	\$14,235		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$149	\$314		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.