

## Borough of Mountain Lakes 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  |

	----- Examples -----		
	<u>Property 1</u>	<u>Property 2</u>	<u>Your Property</u>
<b>A. Current Assessment</b>	\$885,800	\$945,800	<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div> <i>Box A</i>
<b>B. New Assessment</b> - FMV from ASI Letter	\$971,100	\$1,016,900	<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div> <i>Box B</i>
<b>C. Reassessment Ratio</b> ( = B ÷ A )	<b>1.096</b>	<b>1.075</b>	<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div> <i>Box C = B ÷ A</i>
<b>D. 2024 Tax Rate</b>	\$2.388	\$2.388	\$2.388 <i>Box D</i>
<b>E. Estimated Adjusted Tax Rate*</b>	\$2.208	\$2.208	\$2.208 <i>Box E</i>
<b>F. 2024 Tax</b> ( = A x D )	\$21,153	\$22,586	<i>Box F = A x D</i>
<b>G. Estimated Adjusted Tax*</b> ( = B x E )	<u>\$21,442</u>	<u>\$22,453</u>	<i>Box G = B x E</i>
<b>H. Estimated. Adjusted Tax Difference*</b> ( = G - F )	<b>\$289</b>	<b>-\$133</b>	<div style="background-color: yellow; border: 2px solid black; width: 80px; height: 20px;"></div> <i>Box H = G - F</i>

\*See Tax Impact Study for rate calculation.