

# Borough of Moonachie

## 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>		
<b>A. Current Assessment</b>	1,207,861,514	\$491,800	\$450,000		Box A
<b>B. New Assessment</b> - FMV from AAG Letter	1,272,944,189	\$514,000	\$485,000		Box B
<b>C. Reassessment Ratio</b> ( = B ÷ A )	1.054	1.045	1.078		Box C = B ÷ A
<b>D. 2024 Tax Rate</b>		1.828%	1.828%	1.828%	Box D
<b>E. Estimated Adjusted Tax Rate*</b>		1.735%	1.735%	1.735%	Box E
<b>F. 2024 Tax</b> ( = A x D )		\$8,990	\$8,226		Box F = A x D
<b>G. Estimated Adjusted Tax*</b> ( = B x E )		\$8,918	\$8,415		Box G = B x E
<b>H. Estimated. Adjusted Tax Difference*</b> ( = G - F )		-\$72	\$189		Box H = G - F

\*See Tax Impact Study for rate calculation.