

Borough of Oradell

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	\$1,905,932,400	\$632,300	\$635,000		Box A
B. New Assessment - FMV from AAG Letter	\$2,335,778,800	\$792,700	\$800,000		Box B
C. Reassessment Ratio (= B ÷ A)	1.226	1.254	1.260		Box C = B ÷ A
D. 2024 Tax Rate		2.722%	2.722%	2.722%	Box D
E. Estimated Adjusted Tax Rate*		2.221%	2.221%	2.221%	Box E
F. 2024 Tax (= A x D)		\$17,211	\$17,285		Box F = A x D
G. Estimated Adjusted Tax* (= B x E)		<u>\$17,606</u>	<u>\$17,768</u>		Box G = B x E
H. Estimated. Adjusted Tax Difference* (= G - F)		\$395	\$483		Box H = G - F

*See Tax Impact Study for rate calculation.