

2024 - 2025 Comparison of Ratio, Assessments and Equalized Valuations

	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>
Municipality	2024 Ratio	2025 Ratio	Ratio Change	<u>Ratio Pct.% Change</u>	2024 Assessment	2025 Assessment	Assessment Change	Assessment Pct.% Change	2024 Equalized Value	2025 Equalized Value	Equalized Change	Equalized Pct.% Change	Assessed to Equalized Change
Bayonne	76.65%	69.82%	-6.83%	(0.09)	7,570,703,976	7,576,335,100	5,631,124	0.07%	10,001,207,298	10,979,945,643	978,738,345	9.79%	3,403,610,543
East Newark	59.43%	54.93%	-4.50%	(0.08)	161,539,200	162,699,200	1,160,000	0.72%	284,309,355	308,875,604	24,566,249	8.64%	146,176,404
Guttenberg	58.30%	58.41%	0.11%	0.00	782,495,221	776,656,035	(5,839,186)	-0.75%	1,345,898,427	1,333,686,364	(12,212,063)	-0.91%	557,030,329
Harrison	81.74%	73.41%	-8.33%	(0.10)	1,549,032,252	1,563,853,351	14,821,099	0.96%	1,948,609,116	2,187,536,784	238,927,668	12.26%	623,683,433
Hoboken	63.40%	59.76%	-3.64%	(0.06)	12,097,455,418	12,198,481,159	101,025,741	0.84%	19,260,895,285	20,584,276,236	1,323,380,951	6.87%	8,385,795,077
Jersey City	86.55%	79.59%	-6.96%	(0.08)	45,392,365,002	47,014,032,020	1,621,667,018	3.57%	52,810,378,094	59,415,043,111	6,604,665,017	12.51%	12,401,011,091
Kearny	19.38%	18.59%	-0.79%	(0.04)	1,163,382,596	1,174,916,944	11,534,348	0.99%	6,102,131,359	6,421,296,407	319,165,048	5.23%	5,246,379,463
North Bergen	96.29%	91.45%	-4.84%	(0.05)	9,655,024,923	9,703,818,664	48,793,741	0.51%	10,098,549,112	10,680,136,045	581,586,933	5.76%	976,317,381
Secaucus	49.81%	36.43%	-13.38%	(0.27)	2,852,560,493	2,865,279,995	12,719,502	0.45%	5,756,721,972	7,892,104,647	2,135,382,675	37.09%	5,026,824,652
Union City	109.07%	101.51%	-7.56%	(0.07)	6,688,003,376	6,816,292,695	128,289,319	1.92%	6,184,428,033	6,772,891,604	588,463,571	9.52%	(43,401,091)
Weehawken	96.38%	91.13%	-5.25%	(0.05)	4,065,117,168	4,014,741,868	(50,375,300)	-1.24%	4,245,044,213	4,431,937,672	186,893,459	4.40%	417,195,804
West New York	22.80%	20.56%	-2.24%	(0.10)	948,657,654	950,101,271	1,443,617	0.15%	4,207,664,871	4,669,715,776	462,050,905	10.98%	3,719,614,505
TOTALS					92,926,337,279	94,817,208,302	1,890,871,023	7.53%	122,245,837,135	135,677,445,893	13,431,608,758	10.99%	40,860,237,591

Exhibit I - Equalized Valuations

2025 Introduced Budget: 2024-2025 Tax Levy Comparison - No Increase Scenario

<u>Municipality</u>	<u>2024 Levy</u>				<u>2025 Impact - Change in Ratio's</u>				<u>Change in Burden</u>	<u>Pct.% Increase (Decrease)</u>
	<u>County Tax</u>	<u>Cr./Dr.</u>	<u>Total Tax</u>	<u>Burden</u>	<u>County Tax</u>	<u>Cr./Dr.</u>	<u>Total Tax</u>	<u>Burden</u>		
Bayonne	35,946,641.31	(85,593.97)	35,861,047.34	8.36%	35,447,868.43	(55,525.26)	35,392,343.17	8.25%	(468,704.17)	-1.31%
East Newark	1,021,873.27	0.00	1,021,873.27	0.24%	997,179.96	0.00	997,179.96	0.23%	(24,693.31)	-2.42%
Guttenberg	4,837,468.77	(12,192.08)	4,825,276.69	1.12%	4,305,698.80	(12,150.93)	4,293,547.87	1.00%	(531,728.82)	-11.02%
Harrison	7,003,749.73	(8,081.92)	6,995,667.81	1.63%	7,062,285.97	(2,748.77)	7,059,537.20	1.64%	63,869.39	0.91%
Hoboken	69,228,091.51	(148,054.73)	69,080,036.78	16.10%	66,454,674.68	(94,960.50)	66,359,714.18	15.46%	(2,720,322.60)	-3.94%
Jersey City	189,812,655.82	(8,961,327.86)	180,851,327.96	42.14%	191,816,671.89	(6,769,632.57)	185,047,039.32	43.12%	4,195,711.36	2.32%
Kearny	21,932,464.81	(1,043.40)	21,931,421.41	5.11%	20,730,637.25	16,234.22	20,746,871.47	4.83%	(1,184,549.94)	-5.40%
North Bergen	36,296,510.19	(165,958.72)	36,130,551.47	8.42%	34,479,957.33	(518,146.03)	33,961,811.30	7.91%	(2,168,740.17)	-6.00%
Secaucus	20,690,983.96	(238,361.85)	20,452,622.11	4.77%	25,479,022.96	(213,999.20)	25,265,023.76	5.89%	4,812,401.65	23.53%
Union City	22,228,258.01	(42,047.74)	22,186,210.27	5.17%	21,865,733.97	(269,136.92)	21,596,597.05	5.03%	(589,613.22)	-2.66%
Weehawken	15,257,666.11	(381,184.47)	14,876,481.64	3.47%	14,308,153.12	(733,896.23)	13,574,256.89	3.16%	(1,302,224.75)	-8.75%
West New York	15,123,313.28	(154,953.92)	14,968,359.36	3.49%	15,075,797.29	(188,843.35)	14,886,953.94	3.47%	(81,405.42)	-0.54%
TOTALS	439,379,676.78	(10,198,800.66)	429,180,876.11	100.00%	438,023,681.65	(8,842,805.54)	429,180,876.11	100.00%	0.00	0.00%

Exhibit II

2025 Introduced Budget: 2024-2025 Tax Levy Comparison - (\$24m Increase)

<u>Municipality</u>	<u>2024 Levy</u>				<u>2025 Proposed Levy</u>				<u>2025 Amount Increase (Decrease)</u>	<u>2025 Pct.% Increase (Decrease)</u>
	<u>County Tax</u>	<u>Cr./Dr.</u>	<u>Total Tax</u>	<u>Burden</u>	<u>County Tax</u>	<u>Cr./Dr.</u>	<u>Total Tax</u>	<u>Burden</u>		
Bayonne	35,946,641.31	(85,593.97)	35,861,047.34	8.36%	37,390,112.11	(55,525.26)	37,334,586.85	8.24%	1,473,539.51	4.11%
East Newark	1,021,873.27	0.00	1,021,873.27	0.24%	1,051,817.00	0.00	1,051,817.00	0.23%	29,943.73	2.93%
Guttenberg	4,837,468.77	(12,192.08)	4,825,276.69	1.12%	4,541,614.71	(12,150.93)	4,529,463.78	1.00%	(295,812.91)	-6.13%
Harrison	7,003,749.73	(8,081.92)	6,995,667.81	1.63%	7,449,239.57	(2,748.77)	7,446,490.80	1.64%	450,822.99	6.44%
Hoboken	69,228,091.51	(148,054.73)	69,080,036.78	16.10%	70,095,829.36	(94,960.50)	70,000,868.86	15.45%	920,832.08	1.33%
Jersey City	189,812,655.82	(8,961,327.86)	180,851,327.96	42.14%	202,326,604.81	(6,769,632.57)	195,556,972.24	43.15%	14,705,644.28	8.13%
Kearny	21,932,464.81	(1,043.40)	21,931,421.41	5.11%	21,866,501.01	16,234.22	21,882,735.23	4.83%	(48,686.18)	-0.22%
North Bergen	36,296,510.19	(165,958.72)	36,130,551.47	8.42%	36,369,167.67	(518,146.03)	35,851,021.64	7.91%	(279,529.83)	-0.77%
Secaucus	20,690,983.96	(238,361.85)	20,452,622.11	4.77%	26,875,058.14	(213,999.20)	26,661,058.94	5.88%	6,208,436.83	30.36%
Union City	22,228,258.01	(42,047.74)	22,186,210.27	5.17%	23,063,791.44	(269,136.92)	22,794,654.52	5.03%	608,444.25	2.74%
Weehawken	15,257,666.11	(381,184.47)	14,876,481.64	3.47%	15,092,119.01	(733,896.23)	14,358,222.78	3.17%	(518,258.86)	-3.48%
West New York	15,123,313.28	(154,953.92)	14,968,359.36	3.49%	15,901,826.82	(188,843.35)	15,712,983.47	3.47%	744,624.11	4.97%
TOTALS	439,379,676.78	(10,198,800.66)	429,180,876.11	100.00%	462,023,681.66	(8,842,805.54)	453,180,876.11	100.00%	24,000,000.00	5.59%

Exhibit III

2024/2025 TAX COMPARISON FOR AVERAGE ASSESSED RESIDENTIAL PROPERTY WITH \$24 MILLION INCREASE IN 2025 INTRODUCED BUDGET LEVY

	2024 Average Assessed Residential Value	2024 County Tax Rate	2024 County Taxes	2025 Average Assessed Residential Value	2025 County Tax Rate	2025 County Taxes	Inc. / (Dec.) Over 2024	Average Annual Change Per Every \$1m Increase to Tax Levy
BAYONNE	\$402,300	0.474	\$1,907	\$402,500	0.493	\$1,984	\$77	\$4.03
EAST NEWARK	\$272,900	0.633	\$1,727	\$278,100	0.647	\$1,799	\$72	\$3.89
GUTTENBERG	\$250,400	0.617	\$1,545	\$250,900	0.584	\$1,465	(\$80)	\$3.51
HARRISON	\$456,000	0.452	\$2,061	\$457,700	0.477	\$2,183	\$122	\$5.49
HOBOKEN	\$527,600	0.572	\$3,018	\$528,000	0.574	\$3,031	\$13	\$6.34
JERSEY CITY	\$475,800	0.399	\$1,898	\$481,900	0.416	\$2,005	\$106	\$4.82
KEARNY	\$98,700	1.886	\$1,861	\$99,100	1.863	\$1,846	(\$15)	\$3.96
NORTH BERGEN	\$486,800	0.375	\$1,826	\$488,800	0.370	\$1,809	(\$17)	\$3.91
SECAUCUS	\$179,200	0.717	\$1,285	\$179,600	0.931	\$1,672	\$387	\$3.59
UNION CITY	\$494,500	0.332	\$1,642	\$507,700	0.335	\$1,701	\$59	\$4.06
WEEHAWKEN	\$766,300	0.366	\$2,805	\$767,400	0.358	\$2,747	(\$57)	\$6.14
WEST NEW YORK	\$98,600	1.578	\$1,556	\$98,700	1.654	\$1,632	\$77	\$3.55