

Borough of Closter
Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

- (1) Enter your property's Current Assessment in Box A.
 (2) Enter your property's New Assessment in Box B.
 (3) Calculate Box C = Box B ÷ Box A.

- (4) Calculate Box F = Box A x Box D.
 (5) Calculate Box G = Box B x Box E.
 (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	\$2,608,131,600	\$823,200	\$822,000		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,767,268,700	\$876,200	\$870,000		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.061	1.064	1.058		<i>Box C = B ÷ A</i>
D. 2023 Tax Rate		2.144%	2.144%	2.144%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.021%	2.021%	2.021%	<i>Box E</i>
F. 2023 Tax (= A x D)		\$17,649	\$17,624		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		\$17,708	\$17,583		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		\$59	-\$41		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.