

Borough of Little Ferry

Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

- | | |
|--|--------------------------------------|
| (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>Property 1</u>	<u>Property 2</u>	<u>Your Property</u>	
A. Current Assessment	\$989,242,500	\$327,000	\$295,800		Box A
B. New Assessment - FMV from ASI Letter	\$1,009,605,800	\$331,500	\$306,200		Box B
C. Reassessment Ratio (= B ÷ A)	1.021	1.014	1.035		Box C = B ÷ A
D. 2016 Tax Rate		3.352%	3.352%	3.352%	Box D
E. Estimated Adjusted Tax Rate*		3.284%	3.284%	3.284%	Box E
F. 2016 Tax (= A x D)		\$10,961	\$9,915		Box F = A x D
G. Estimated Adjusted Tax* (= B x E)		<u>\$10,886</u>	<u>\$10,056</u>		Box G = B x E
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$75	\$140		Box H = G - F

*See Tax Impact Study for rate calculation.