

Borough of Closter

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>Property 1</u>	<u>Property 2</u>	<u>Your Property</u>	
A. Current Assessment	\$2,086,603,900	\$678,000	\$645,000		Box A
B. New Assessment - FMV from ASI Letter	\$2,165,225,300	\$698,800	\$682,000		Box B
C. Reassessment Ratio (= B ÷ A)	1.038	1.031	1.057	#VALUE!	Box C = B ÷ A
D. 2017 Tax Rate		2.282%	2.282%	2.282%	Box D
E. Estimated Adjusted Tax Rate*		2.199%	2.199%	2.199%	Box E
F. 2017 Tax (= A x D)		\$15,472	\$14,719	\$0	Box F = A x D
G. Estimated Adjusted Tax* (= B x E)		\$15,367	\$14,997	\$0	Box G = B x E
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$105	\$278	\$0	Box H = G - F

*See Tax Impact Study for rate calculation.