

Borough of Woodcliff Lake Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

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| <p>(1) Enter your property's Current Assessment in Box A.</p> <p>(2) Enter your property's New Assessment in Box B.</p> <p>(3) Calculate Box C = Box B ÷ Box A.</p> | <p>(4) Calculate Box F = Box A x Box D.</p> <p>(5) Calculate Box G = Box B x Box E.</p> <p>(6) Calculate Box H = Box G - Box F</p> |
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	<u>All Properties</u>	<u>----- Examples -----</u>		<u>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	\$1,983,603,810	\$726,300	\$761,500	\$200,000	<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,015,202,100	\$745,000	\$770,000	\$500,000	<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.016	1.026	1.011	2.500	<i>Box C = B ÷ A</i>
D. 2017 Tax Rate		2.092%	2.092%	2.092%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.059%	2.059%	2.059%	<i>Box E</i>
F. 2017 Tax (= A x D)		\$15,194	\$15,931	\$4,184	<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$15,340</u>	<u>\$15,854</u>	\$10,295	<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		\$145	-\$76	\$6,111	<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.