

Borough of Woodcliff Lake Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

- | | |
|---|--|
| <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> |
|---|--|

	<u>All Properties</u>	----- Examples ----- <u>Property 1</u> <u>Property 2</u>		<u>Your Property</u>	
A. Current Assessment	\$2,013,431,843	\$753,000	\$761,500		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,041,867,243	\$760,000	\$778,100		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.014	1.009	1.022		<i>Box C = B ÷ A</i>
D. 2018 Tax Rate		2.073%	2.073%	2.073%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.044%	2.044%	2.044%	<i>Box E</i>
F. 2018 Tax (= A x D)		\$15,610	\$15,786	\$0	<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		\$15,534	\$15,904	\$0	<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$75	\$118	\$0	<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.