

Borough of Little Ferry 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>	----- Examples -----			
		<u>Property 1</u>	<u>Property 2</u>	<u>Your Property</u>	
A. Current Assessment	\$1,026,129,130	\$280,100	\$295,800		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$1,059,955,830	\$287,200	\$308,900		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.033	1.025	1.044		<i>Box C = B ÷ A</i>
D. 2018 Tax Rate		3.301%	3.301%	3.301%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		3.196%	3.196%	3.196%	<i>Box E</i>
F. 2018 Tax (= A x D)		\$9,246	\$9,764	\$0	<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$9,179</u>	<u>\$9,872</u>	\$0	<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$67	\$108	\$0	<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.