

Borough of Cresskill 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	\$2,135,656,900	\$702,500	\$722,000		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,160,464,500	\$709,800	\$732,500		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.012	1.010	1.015		<i>Box C = B ÷ A</i>
D. 2019 Tax Rate		2.407%	2.407%	2.407%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.379%	2.379%	2.379%	<i>Box E</i>
F. 2019 Tax (= A x D)		\$16,909	\$17,379		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$16,886</u>	<u>\$17,426</u>		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$23	\$48		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.