

## Borough of Closter 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> |
|---|--|

|   | <u>All<br/>Properties</u> | ----- Examples ----- |                   | <u>Your<br/>Property</u> |                      |
|---|---------------------------|----------------------|-------------------|--------------------------|----------------------|
|   |                           | <u>Property 1</u>    | <u>Property 2</u> |                          |                      |
| <b>A. Current Assessment</b>                              | <b>\$2,226,883,900</b>    | \$713,200            | \$722,000         |                          | <i>Box A</i>         |
| <b>B. New Assessment - FMV from ASI Letter</b>            | <b>\$2,268,797,200</b>    | \$725,300            | \$741,000         |                          | <i>Box B</i>         |
| <b>C. Reassessment Ratio ( = B ÷ A )</b>                  | <b>1.019</b>              | <b>1.017</b>         | <b>1.026</b>      |                          | <i>Box C = B ÷ A</i> |
| <b>D. 2019 Tax Rate</b>                                   |                           | 2.217%               | 2.217%            | 2.217%                   | <i>Box D</i>         |
| <b>E. Estimated Adjusted Tax Rate*</b>                    |                           | 2.176%               | 2.176%            | 2.176%                   | <i>Box E</i>         |
| <b>F. 2019 Tax ( = A x D )</b>                            |                           | \$15,812             | \$16,007          |                          | <i>Box F = A x D</i> |
| <b>G. Estimated Adjusted Tax* ( = B x E )</b>             |                           | \$15,783             | \$16,124          |                          | <i>Box G = B x E</i> |
| <b>H. Estimated. Adjusted Tax Difference* ( = G - F )</b> |                           | -\$29                | \$117             |                          | <i>Box H = G - F</i> |

\*See Tax Impact Study for rate calculation.