

Borough of Closter
Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

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| (1) Enter your property's Current Assessment in Box A. | (4) Calculate Box F = Box A x Box D. |
| (2) Enter your property's New Assessment in Box B. | (5) Calculate Box G = Box B x Box E. |
| (3) Calculate Box C = Box B ÷ Box A. | (6) Calculate Box H = Box G - Box F |

	<u>All Properties</u>	<u>----- Examples -----</u>		<u>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	\$2,269,970,300	\$725,700	\$722,000		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,257,422,300	\$720,100	\$725,100		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	0.994	0.992	1.004		<i>Box C = B ÷ A</i>
D. 2020 Tax Rate		2.241%	2.241%	2.241%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.253%	2.253%	2.253%	<i>Box E</i>
F. 2020 Tax (= A x D)		\$16,263	\$16,180		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$16,224</u>	<u>\$16,337</u>		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$39	\$156		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.