

BOROUGH OF CHATHAM
2023 Revaluation - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

- (1) Enter your property's Current Assessment in Box A.
- (2) Enter your property's New Assessment in Box B.
- (3) Calculate Box C = Box B ÷ Box A.
- (4) Calculate Box F = Box A x Box D.
- (5) Calculate Box G = Box B x Box E.
- (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. 2022 Assessment	\$2,127,618,300	\$658,900	\$825,400		Box A
B. Proposed 2023 Assessment	\$3,121,230,600	\$895,600	\$1,316,700		Box B
C. Revaluation Ratio (= B ÷ A)	1.467	1.359	1.595		Box C = B ÷ A
D. 2022 Tax Rate		2.183%	2.183%	2.183%	Box D
E. Estimated Adjusted 2022 Tax Rate		1.488%	1.488%	1.488%	Box E
F. 2022 Tax (= A x D)		\$14,384	\$18,018		Box F = A x D
G. Estimated Adjusted 2022 Tax* (= B x E)		<u>\$13,327</u>	<u>\$19,592</u>		Box G = B x E
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$1,057	\$1,574		Box H = G - F

*adjusted tax amount and difference is based on the 2022 budget