

Borough of Cresskill Property Reassessment - 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>	----- Examples -----		<u>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	\$2,188,583,500	\$721,600	\$710,100		Box A
B. New Assessment - FMV from ASI Letter	\$2,280,833,800	\$747,800	\$745,000		Box B
C. Reassessment Ratio (= B ÷ A)	1.042	1.036	1.049		Box C = B ÷ A
D. 2021 Tax Rate		2.442%	2.442%	2.442%	Box D
E. Estimated Adjusted Tax Rate*		2.343%	2.343%	2.343%	Box E
F. 2021 Tax (= A x D)		\$17,621	\$17,341		Box F = A x D
G. Estimated Adjusted Tax* (= B x E)		\$17,521	\$17,455		Box G = B x E
H. Estimated. Adjusted Tax Difference* (= G - F)		-\$101	\$115		Box H = G - F

*See Tax Impact Study for rate calculation.