

Borough of Closter 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>	<u>----- Examples -----</u>		<u>Your Property</u>	
		<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	\$2,410,351,900	\$758,900	\$752,100		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,608,970,700	\$823,500	\$810,000		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.082	1.085	1.077		<i>Box C = B ÷ A</i>
D. 2022 Tax Rate		2.212%	2.212%	2.212%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.044%	2.044%	2.044%	<i>Box E</i>
F. 2022 Tax (= A x D)		\$16,787	\$16,636		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$16,832</u>	<u>\$16,556</u>		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		\$45	-\$80		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.