

TOWNSHIP OF PEQUANNOCK
2023 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. 2022 Assessment	\$2,369,974,700	\$275,800	\$685,400		<i>Box A</i>
B. Proposed 2023 Assessment	\$3,354,121,400	\$425,600	\$924,700		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.415	1.543	1.349		<i>Box C = B ÷ A</i>
D. 2022 Tax Rate		2.545%	2.545%	2.545%	<i>Box D</i>
E. Estimated Adjusted 2022 Tax Rate		1.798%	1.798%	1.798%	<i>Box E</i>
F. 2022 Tax (= A x D)		\$7,019	\$17,443		<i>Box F = A x D</i>
G. Estimated Adjusted 2022 Tax* (= B x E)		<u>\$7,652</u>	<u>\$16,626</u>		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		\$633	-\$817		<i>Box H = G - F</i>

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