

## 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

	<b>All Properties</b>	<b>----- Examples -----</b>		<b>Your Property</b>	
		<b>Property 1</b>	<b>Property 2</b>		
<b>A. Current Assessment</b>	<b>\$2,276,071,900</b>	\$747,000	\$745,000		<i>Box A</i>
<b>B. New Assessment - FMV from ASI Letter</b>	<b>\$2,437,465,000</b>	\$799,000	\$802,500		<i>Box B</i>
<b>C. Reassessment Ratio ( = B ÷ A )</b>	<b>1.071</b>	<b>1.070</b>	<b>1.077</b>		<i>Box C = B ÷ A</i>
<b>D. 2022 Tax Rate</b>		2.407%	2.407%	2.407%	<i>Box D</i>
<b>E. Estimated Adjusted Tax Rate*</b>		2.248%	2.248%	2.248%	<i>Box E</i>
<b>F. 2022 Tax ( = A x D )</b>		\$17,980	\$17,932		<i>Box F = A x D</i>
<b>G. Estimated Adjusted Tax* ( = B x E )</b>		<u>\$17,962</u>	<u>\$18,040</u>		<i>Box G = B x E</i>
<b>H. Estimated. Adjusted Tax Difference* ( = G - F )</b>		<b>-\$19</b>	<b>\$108</b>		<i>Box H = G - F</i>

\*See Tax Impact Study for rate calculation.