

FRANKLIN BOROUGH
Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

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| (1) Enter your property's Current Assessment in Box A. | (4) Calculate Box F = Box A x Box D. |
| (2) Enter your property's New Assessment in Box B. | (5) Calculate Box G = Box B x Box E. |
| (3) Calculate Box C = Box B ÷ Box A. | (6) Calculate Box H = Box G - Box F |

	----- Examples -----			Your	
	<u>Property 1</u>	<u>Property 2</u>		<u>Property</u>	
A. Current Assessment	\$174,200	\$152,100			<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$272,600	\$255,100			<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.565	1.677			<i>Box C = B ÷ A</i>
D. 2022 Tax Rate	4.226%	4.226%		4.226%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*	2.645%	2.645%		2.645%	<i>Box E</i>
F. 2022 Tax (= A x D)	\$7,362	\$6,428			<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)	\$7,210	\$6,747			<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)	-\$151	\$320			<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.