

Borough of Woodcliff Lake
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	\$2,379,999,200	\$908,200	\$907,500		<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$2,441,787,900	\$943,900	\$935,000		<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.026	1.039	1.030		<i>Box C = B ÷ A</i>
D. 2024 Tax Rate		2.162%	2.162%	2.162%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*		2.107%	2.107%	2.107%	<i>Box E</i>
F. 2024 Tax (= A x D)		\$19,635	\$19,620		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		\$19,888	\$19,700		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)		\$253	\$80		<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.