

Township of Long Hill
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 Property
	<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	\$565,300	\$535,100	<input style="width: 80px; height: 20px; background-color: yellow;" type="text"/>	<i>Box A</i>
B. New Assessment - FMV from ASI Letter	\$578,900	\$556,100	<input style="width: 80px; height: 20px; background-color: yellow;" type="text"/>	<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.024	1.039	<input style="width: 80px; height: 20px; background-color: yellow;" type="text"/>	<i>Box C = B ÷ A</i>
D. 2023 Tax Rate	2.245%	2.245%	2.245%	<i>Box D</i>
E. Estimated Adjusted Tax Rate*	2.177%	2.177%	2.177%	<i>Box E</i>
F. 2023 Tax (= A x D)	\$12,691	\$12,013		<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)	<u>\$12,603</u>	<u>\$12,106</u>		<i>Box G = B x E</i>
H. Estimated. Adjusted Tax Difference* (= G - F)	-\$88	\$93	<input style="width: 80px; height: 20px; background-color: yellow;" type="text"/>	<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.