

The instructions can be found on the Instruction Tab of the workbook.			
Summary Levy Cap Calculation			
	MUNICIPALITY	COUNTY	EXAMINER
1222	South Plainfield Borough	Middlesex	
Model Tax Levy Calculation Worksheet			
Levy Cap Calculation			
	Prior Year Amount to be Raised by Taxation for Municipal Purposes		\$20,187,055
	Cap Base Adjustment (+/-)		\$0
	Less: Prior Year Deferred Charges to Future Taxation Unfunded		\$2,500
	Less: Prior Year Deferred Charges: Emergencies		\$2,300
	Less: Prior Year Recycling Tax		\$0
	Less: Changes in Service Provider: Transfer of Service/ Function		\$0
	Net Prior Year Tax Levy for Municipal Purpose Tax for Cap Calculation		\$20,182,255
	Plus: 2% Cap increase		\$403,645
	Adjusted Tax Levy		\$20,585,900
	Plus: Assumption of Service/ Function		\$0
	Adjusted Tax Levy Prior to Exclusions		\$20,585,900
	Exclusions:		
	Allowable Shared Service Agreements Increase	\$0	
	Allowable Health Insurance Cost Increase	\$28,712	
	Allowable Pension Obligations Increase	\$245,584	
	Allowable LOSAP Increase	\$0	
	Allowable Capital Improvements Increase	\$11,000	
	Allowable Debt Service, Capital Leases and Debt Service Share of Cost Increases	\$100,198	
	Recycling Tax Appropriation	\$0	
	Deferred Charges to Future Taxation Unfunded	\$98,985	
	Current Year Deferred Charges: Emergencies	\$0	
	Add Total Exclusions		\$484,478
	Less Cancelled or Unexpended Exclusions		\$105,945
	Adjusted Tax Levy After Exclusions		\$20,964,434
	Additions:		
	New Ratables - Increase in Valuations (New Construction and Additions)	\$8,720,634	
	Prior Year's Local Municipal Purpose Tax Rate (per \$100)	\$1.402	
	New Ratable Adjustment to Levy		\$122,263
	2018 Cap Bank Utilized in 2021		\$262,524
	2019 Cap Bank Utilized in 2021		\$0
	2020 Cap Bank Utilized in 2021		\$0
	Amounts approved by Referendum		\$0
	Maximum Allowable Amount to be Raised by Taxation		\$21,349,221
	Amount to be Raised by Taxation for Municipal Purposes		\$21,349,221
	Amount to be Raised by Taxation for Municipal Purposes Under/Over Cap (+/-)		(\$0)