



*******PLANDOME HEIGHTS – NEWS*******

Plandome Heights Sets Tentative Budget for 2018 -19; Complies with the Tax Cap

March 5, 2018 – On March 5, 2018 the Trustees of the Village of Plandome Heights approved a Tentative Budget for the fiscal year June 1, 2018 – May 31, 2019. A Public Hearing on the Tentative Budget will be held on Monday, April 2, 2018 at the Village Annual Meeting which starts at 7:00 p.m. The budget is due in the latter part of April 2018.

The property tax increase, 2.0%, is within the Village Property Tax Cap and represents an increase of approximately \$21.50 per year for the average resident. Taxes in the Village remain significantly below the taxes for the same services outside the Village. This is due to the extensive use of volunteers and other factors.

Revenues – The Tentative Budget calls for total revenues of \$467,100, a 2.7% increase over \$454,700 which includes: (a) non-property tax revenues of \$130,100, a 4.3% increase over \$124,700 in the prior year budget including increases in expected interest income, and (b) property tax revenues of \$337,000, a 2.0% increase over \$330,000 in the prior year budget. The 2018 – 2019 property tax increase of 2.0% is within our Village Property Tax Cap.

Expenditures - The 2018 – 2019 Tentative Budget calls for expenditures of \$467.100 which is a 2.7% increase in costs compared to the 2017 – 2018 Budget of \$454,700. The Village's sanitation costs are the largest single cost increase followed by modest increases in other costs.

Commentary - Commenting on the Tentative Budget, Mayor Kenneth C. Riscica said: “Our Tentative Budget continues our practice of *low and stable* property taxes as well as *compliance with the Tax Cap*. Our taxes remain significantly lower than the same services outside our Village largely because more than 35 residents volunteer their time. Further, by “*planning beyond one year*” we maintain the stability to support the long-term capital needs of the Village and to cushion surprises. In fact, in March 2017, NY State Comptroller assigned our Village a fiscal stress score of zero (low stress) on a scale of 0 - 100. The Village is fortunate to have skilled volunteers on our Board who deliver these results.”

Further information available - The Tentative Budget, complete with a message from the Mayor and detailed various analyses including the operation of the Tax Cap, is contained on the Village website at www.plandomeheights-ny.gov/finances .

Contact: Mayor Kenneth C. Riscica, Mayor@PlandomeHeights-NY.Gov

Kenneth C. Riscica
Mayor

Daniel Cataldo
Silva Ferman
Gus Panopoulos
Dianne Sheehan
Alvin Solomon
Norman Taylor
Trustees

Arlene Drucker
Clerk - Treasurer

Elizabeth Vera
Deputy Clerk, Building

Lenore “Lee” Regan
Court Clerk

Cye E. Ross, Esq.
Village Justice

Mary Breen Corrigan
Village Prosecutor

Edward P. Butt, AIA
Village Building
Inspector Stormwater
Mgmt. Officer

Bart Giusto
Emergency Mgmt.
Coordinator

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Architectural Review
Board, Chair

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Planning Board, Chair

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