



\*\*\*\*\*PLANDOME HEIGHTS – NEWS\*\*\*\*\*

## **Plandome Heights Sets Tentative Budget for 2016 -17; Residents Will Qualify for NYS Property Tax Freeze Payment As Tax Increase is Below the Tax Cap**

**March 7, 2016** – On March 7, 2016 the Trustees of the Village of Plandome Heights approved a Tentative Budget for the fiscal year June 1, 2016 – May 31, 2017. A Public Hearing on the Tentative Budget will be held on Monday, April 4, 2016 at the Village Annual Meeting which starts at 7:00 p.m. The budget is due in the latter part of April 2016.

A key feature of the Tentative Budget is that it permits Village residents to participate in the *Property Tax Freeze* program again in 2016. Under that program, residents receive a rebate from Albany of the modest increase in property taxes. Although the 2016 tax levy growth factor is limited to 0.12%, the Village *was able to use its unused tax cap carryforwards* to meet its increased costs, primarily sanitation and to comply with the Tax Cap. The resulting 1.6% increase, under the *Tax Freeze*, will be rebated to residents from Albany.

Revenues – The Tentative Budget calls for total revenues of \$447,500, a 1.1% increase over \$442,525 which includes: (a) non-property tax revenues of \$122,500, no increase over \$122,525 in the prior year budget, and (b) property tax revenues of \$325,000, a 1.6% increase over \$320,000 in the prior year budget. The 2016 – 2017 property tax increase of 1.6% is within our Village property Tax Cap. As a result of maintaining property taxes within the Tax Cap, Village residents will be eligible for a refund of the increased property tax under NY State's *Property Tax Freeze\** program.

Expenditures - The 2016 – 2017 Tentative Budget calls for expenditures of \$447,500 which is a 1.1% increase in costs compared to the 2015 – 2016 Budget of \$442,525. The Village's largest cost, sanitation, increases by 2.9% in the Tentative Budget but reductions in other spending were able to be made to limit the increased spending to 1.1%.

Commentary - Commenting on the Tentative Budget, Mayor Kenneth C. Riscica said: “By staying within our Tax Cap, our residents can participate in the NY State *Property Tax Freeze* program for our tax. By “planning beyond one year” we are able to maintain current services, provide for the the long term needs of the Village and avoid surprises. The Village is fortunate to have a terrific Board who care deeply about both providing current services and planning for our future.”

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](http://www.plandomeheights-ny.gov/finances) .

Contact: Mayor Kenneth C. Riscica, [Mayor@PlandomeHeights-NY.Gov](mailto:Mayor@PlandomeHeights-NY.Gov)

\* Information on the NY State *Property Tax Freeze* program is available on our website at [www.plandomeheights-ny.gov/finances](http://www.plandomeheights-ny.gov/finances)

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Mayor

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