



*****PLANDOME HEIGHTS – NEWS*****

Plandome Heights Sets Tentative Budget for 2019 -20; Complies with the Tax Cap

March 4, 2019 – On March 4, 2019 the Trustees of the Village of Plandome Heights approved a Tentative Budget for the fiscal year June 1, 2019 – May 31, 2020. A Public Hearing on the Tentative Budget will be held on Monday, April 1, 2019 at the Village Annual Meeting which starts at 7:00 p.m. The budget is due in the latter part of April 2019.

The property tax increase, 3.5%, is within the Village Property Tax Cap and represents an increase of approximately \$37 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 such as competitively bid contracts.

Revenues – The Tentative Budget calls for total revenues of \$478,300, a 2.4% increase over \$467,100 which includes: (a) non-property tax revenues of \$129,300, a (0.7)% decrease over \$130,100 in the prior year budget, and (b) property tax revenues of \$349,000, a 3.5% increase over \$337,000 in the prior year budget. The 2019 – 2020 property tax increase of 3.5% is within our Village Property Tax Cap because the current year includes a 1.7% “growth factor” in addition to the 2% inflation factor.

Expenditures - The 2019 – 2020 Tentative Budget calls for expenditures of \$474,300 which is a 1.5% increase in costs compared to the 2019 – 2020 Budget of \$467,100. 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*. With an unusually high Tax Cap this year, we decided to take advantage of that opportunity to budget a surplus to help us offset risks from the State to our state aid and our continuing infrastructure work on roads.

For perspective, after this increase:

- We will comply with the Tax Cap for 2019 – 20,
- Our taxes will be 2.3% lower than they were 10 years ago,
- Our average annual tax increase for the last 9 years (since we cut taxes) will be 1.5%,
- Our tax advantage vs. outside the Village will continue to be 33% (\$500/year) lower. This annual advantage, over 10 years, is \$5,000 of savings to each household.

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 .

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