



*****PLANDOME HEIGHTS – NEWS*****

Plandome Heights Sets Tentative Budget for 2020 -21; Limits Tax Increase to 1.8%; 1.2% Below Our Tax Cap

March 2, 2020 – On March 2, 2020 the Trustees of the Village of Plandome Heights approved a Tentative Budget for the fiscal year June 1, 2020 – May 31, 2021. A Public Hearing on the Tentative Budget will be held on Monday, April 6, 2020 at the Village Annual Meeting which starts at 7:00 p.m. The budget is due later in April 2020.

While our allowable Tax Cap is approximately 3.0% for 2020 -21, we decided to limit our tax increase to the inflation component of the Tax Cap, 1.8% (fully 1.2% lower than our cap). The increase represents approximately \$20 per year for the average resident. Taxes in the Village remain more than \$500 below, on average, the taxes for the same services outside the Village. This is due to the extensive use of volunteers and factors such as competitive bids.

Revenues – The Tentative Budget calls for total revenues of \$483,600, a 1.1% increase over \$478,300 which includes: (a) non-property tax revenues of \$128,100, a 1% decrease over \$129,300 in the prior year budget, and (b) property tax revenues of \$355,500, a 1.8% increase over \$349,000 in the prior year budget. The 2020 – 2021 property tax increase of 1.8% is below our Village Property Tax Cap of 3.0% which includes a 1.0% “growth factor,” and carryover in addition to the 1.8% inflation factor. We will carryover the 1.2% difference for use in 2021 – 20, or later years.

Expenditures - The 2020 – 2021 Tentative Budget calls for expenditures of \$480,000 which is a 1.2% increase in costs compared to the 2019 – 2020 Budget of \$474,300. The Village’s sanitation costs are the largest single cost increase (representing nearly half the 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*. We decided to limit our tax increase to 1.8% despite having an unusually high Tax Cap, 3.0% available this year. We can carryover the remainder in case we need it in a future year.”

For perspective, after this increase:

- We will comply with the Tax Cap for 2020 – 21,
- Our taxes will be 0.5% lower than they were in 2010,
- Our average annual tax increase for the last 10 years will be about 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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