



INCORPORATED VILLAGE OF
Plandome Heights

37 Orchard Street, Manhasset, New York 11030
Tel: (516) 627-1136 Fax: (516) 627 1393
www.plandomeheights-ny.gov

*****PLANDOME HEIGHTS – NEWS*****

**Plandome Heights Sets Tentative Budget for 2021 -22;
Tax Increase 2.8%; Within Our Tax Cap**

March 2, 2021 – On March 1, 2021 the Trustees of the Village of Plandome Heights approved a Tentative Budget for the fiscal year June 1, 2021 – May 31, 2022. A Public Hearing on the Tentative Budget will be held on Monday, April 5, 2021 at the Village Annual Meeting which starts at 6:00 p.m. The budget is due later in April 2021.

Our prior year budget was prepared while COVID-19 was just beginning. We anticipated several COVID-19 effects, including the loss of interest income, but decided not to raise taxes at that time. That condition is continuing and is significant to us. Since we “Plan Beyond One Year” we will make up a portion of that loss of income in this year’s budget. As such, while our allowable Tax Cap is approximately 3.3% for 2021 -22, we decided to limit our tentative tax increase to 2.8% (0.5% lower than our cap). The increase represents approximately \$31 per year for the average resident. Taxes in the Village remain approximately \$500 below, on average, the taxes for the same services outside the Village. This is due to the extensive volunteers and use of “best practices” in financial planning.

Revenues – The Tentative Budget for 2021 - 2022 calls for total revenues of \$488,100, a 2.6% increase over \$475,600 in the prior year which includes: (a) non-property tax revenues of \$122,600, a 2% increase over \$120,100 in the prior year budget, and (b) property tax revenues of \$365,500, a 2.8% increase over \$355,500 in the prior year budget. The 2021 – 2022 property tax increase of 2.8% is below our Village Property Tax Cap of 3.3% which includes a 1.0% “growth factor,” and carryover in addition to the 1.3% inflation factor. We will carryover the unused tax cap for use in 2022 – 23, or later years.

Expenditures - The 2021 – 2022 Tentative Budget calls for expenditures of \$488,100 which is a 2.6% increase in costs compared to the 2020 – 2021 Budget of \$475,600. The Village’s sanitation costs are nearly 33% of the increase and there are other modest increases in 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*. Despite challenges from COVID-19 which reduce our revenues significantly, we decided to limit our tax increase to 2.8%. Our Tax Cap is 3.3% this year, so we are below the tax cap. 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 2021 – 22,
- Our taxes will be just 2.4% higher than they were 12 years ago 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 - 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
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