



Kenneth C. Riscica

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Susan Martinez

Deputy Clerk

Katherine Hannon

Court Clerk

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Village Justice

Mary Breen Corrigan

Prosecutor

Edward P. Butt, AIA

Building Inspector

Stormwater Mgmt.

Officer

David Lisner

Emergency Mgmt.

Coordinator

Maryann Grieco

Architectural Review

Board, Chair

Eugene O'Connor

Zoning and Appeals

Board, Chair

Trey Harragan

Technology Advisory

Board, Chair

Open position

Historian

March 3, 2026

RE: Tentative Budget – 2026 - 27

Dear Friends and Neighbors:

Last night, I recommended and the Trustees approved our Tentative Budget for the fiscal year June 1, 2026 to May 31, 2027. The Tentative Budget calls for a 6.2% increase in taxes, approximately \$77/per average home (\$6.39/month). The increase reflects our *Planning Beyond One Year* approach in order to have *Low and Stable Taxes*. Let me explain.

Inflation over the past five years has been significant, affecting everything from energy, insurance, wages, professional services, sanitation and occupancy, etc. Our approach has been to stay as close to the tax cap as possible, until last year when that was no longer possible.

The State Comptroller reports (see reverse side) that municipal costs grew over 22% in the five years 2022 – 2026. Our tax increases over those five years total 15% (3.5% above the tax cap) as we address this over time, not all at once. We can do this over time because we: (a) *plan beyond one year*, (b) have a strong financial position and (c) have had coverage of non-recurring income (that is dwindling). The remainder of the inflation costs through 2026 *that we did not pass on* is about 7% (about \$87/per household or about \$7.25/month).

So, here is what I have proposed. Our tax cap, with various adjustments, is 2.8% for 2027 (about \$35/household). If we exceed the tax cap by 3.4% (about \$42/household) we would have a total tax increase of 6.2% (about \$77/household). This would: (a) make a substantial dent in closing the gap in the costs *we did not pass on* in a thoughtful manner and over time and (b) cover projected inflation for 2027. The Tentative Budget reflects that.

The Tentative Budget will be available to residents on our website. We will be holding a Public Hearing to receive resident input on the Tentative Budget on Monday, April 6, 2026, 7 p.m.

Our property taxes will continue to be the lowest Village taxes in Nassau* and are 33% less than the same services in the Town; further our tax increases have averaged 2.1%/year for 15 years,

Your comments, questions and complaints are cheerfully accepted. I hope to hear from you.

Sincerely,

INCORPORATED VILLAGE OF PLANDOME HEIGHTS

Kenneth C. Riscica

* Excludes two villages with half our population and one that operates on endowment, not taxes



Property Tax Cap

Inflation and Allowable Levy Growth Factors

5 year inflation 2022 - 26 = **22.28%**

Inflation Factors and Allowable Levy Growth Factors by Fiscal Year										
Fiscal Year	Fiscal Years Beginning									
	2022		2023		2024		2025		2026	
	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor	Inflation Factor	Allowable Levy Growth Factor
Jan 1 - Dec 31	2.30%	1.0200	7.17%	1.0200	6.26%	1.0200	3.30%	1.0200	2.64%	1.0200
Mar 1 - Feb 28	3.00%	1.0200	7.69%	1.0200	5.43%	1.0200	3.18%	1.0200	2.65%	1.0200
Apr 1 - Mar 31	3.33%	1.0200	7.92%	1.0200	5.06%	1.0200	3.07%	1.0200	2.70%	1.0200
Jun 1 - May 31	4.23%	1.0200	8.06%	1.0200	4.37%	1.0200	2.99%	1.0200	2.63%	1.0200
Jul 1 - Jun 30	4.70%	1.0200	8.00%	1.0200	4.12%	1.0200	2.95%	1.0200	2.63% ¹	1.0200
Aug 1 - Jul 31	5.21%	1.0200	7.91%	1.0200	3.85%	1.0200	2.94%	1.0200	Coming February 2026	
Sep 1 - Aug 31	5.72%	1.0200	7.75%	1.0200	3.61%	1.0200	2.91%	1.0200		
Oct 1 - Sep 30	6.22%	1.0200	7.45%	1.0200	3.49%	1.0200	2.82%	1.0200		

¹ The calculation excludes October 2025 since there was no CPI data available from the U.S. Bureau of Labor Statistics.

As defined in law, the allowable levy growth factor is the lesser of one plus the inflation factor or one and two-one-hundredths. For periods where the inflation factor is less than 2 percent, the allowable levy growth factor is equal to one plus the inflation factor.

