



INCORPORATED VILLAGE OF
Plandome Heights

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Kenneth C. Riscica
Mayor

Eric Carlson
Daniel Cataldo
Mary Hauck
Kristina Lobosco
Jerry Love
Norman Taylor
Trustees

Marie Brodsky
Clerk -Treasurer

Open position
Deputy Clerk

Katherine Hannon
Court Clerk

Cye E. Ross, Esq.
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

July 15, 2026

RE: Finance update

Dear Friends and Neighbors:

Our fiscal year ended on May 31, 2026. This will summarize the "Flash Financial Report" I provided to our Trustees at our July 6 Trustees meeting. The news is all good.

The principle that drives our financial management is *Planning Beyond One Year* in order to maintain *Low and Stable Taxes*. With that in mind, our 2026 planning recognized 4 key factors:

- Our Budget has proven to be "durable," meeting our needs in various circumstances,
- Our operating revenues need to be planned to meet our operating expenses,
- Non-recurring items should be treated separately from operations and,
- The spike in 5-year inflation can be addressed with increases over time, not all at once.

I am pleased to report that our operating expenses should end up at about \$554,000, below our operating revenues of approximately \$541,000. This results in a small surplus (about \$13,000, 2%) and is about as close as you can get. And it meets our goal of matching operating expenses with operating revenues, and taking recent inflation into account over time.

Separately, non-recurring revenue from (1) extraordinary building activity over budget and (2) interest income over budget, will leave us with a substantial surplus, once again, for 2026.

These are extraordinary results that indicate:

- In the face of inflation, we have set our tax levy correctly to cover our expenses, no more,
- Our capital resources continue to build to support our long-term needs,
- The expected decline in extraordinary revenues next year will not affect our tax levy,
- We are closer to our long-term goal of a permanent home for the Village.

Our Trustees, Norman Taylor, Daniel Cataldo, Mary Hauke, Kristina Lobasco, Eric Carlson and Jerry Love provide wisdom and judgment that helps gets us to this result. Thank you, Trustees.

Our independent auditors began their audit of our financials this week and we expect to report to NY State on time at the end of July. At that time, we will publish the final results on our website.

As usual, your questions, comments and complaints are cheerfully accepted.

Sincerely,

INCORPORATED VILLAGE OF PLANDOME HEIGHTS

Kenneth C. Riscica,
Mayor@PlandomeHeights-NY.Gov