Village of Plandome 2020-2021 Budget

Board of Trustees
Village of Plandome
April 20, 2020
<table>
<thead>
<tr>
<th></th>
<th>Total revenues</th>
<th>Total expenses</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ACTUAL 2017/18</strong></td>
<td>$3,275</td>
<td>$3,154</td>
<td>$121</td>
</tr>
<tr>
<td><strong>ACTUAL 2018/19</strong></td>
<td>$3,052</td>
<td>$2,964</td>
<td>$89</td>
</tr>
<tr>
<td><strong>BUDGET 2019/2020</strong></td>
<td>$3,184</td>
<td>$3,156</td>
<td>$29</td>
</tr>
<tr>
<td><strong>TENTATIVE 2020/2021 V.2</strong></td>
<td>$3,262</td>
<td>$3,232</td>
<td>$30</td>
</tr>
</tbody>
</table>
We have assumed that home sales and new construction in the Village will slow in 2020-2021 due to the recession.

We have increased parking fees to help cover the cost of expansion and repaving of the parking lot.

3.5% increase in property taxes is below the New York state guideline of 2% for the cap on local property tax increases, after adjustments.
Village of Plandome Revenues ($ thousands)

ACTUAL 2017/18
- Real property taxes: $2,583
- Other revenues: $140
- Nassau County tax and grants: $102
- NY State grants: $65
- Building fees: $6

ACTUAL 2018/19
- Real property taxes: $2,569
- Other revenues: $139
- Nassau County tax and grants: $66
- NY State grants: $30
- Parking permits: $6
- Building fees: $6

BUDGET 2019/2020
- Real property taxes: $2,667
- Other revenues: $120
- Nassau County tax and grants: $48
- NY State grants: $11
- Building fees: $6
- Parking permits: $61

TENTATIVE 2020/2021 V.2
- Real property taxes: $2,760
- Other revenues: $129
- Nassau County tax and grants: $96
- NY State grants: $61
- Building fees: $30
- Parking permits: $30

Percent Increase:
- Nassau County tax and grants: 2.6% increase
- NY State grants: 3.5% increase

Key:
- Other revenues
- Nassau County tax and grants
- NY State grants
- Justice Court fees
- Parking permits
- Building fees
- Real property taxes
Over half of Village budget goes for police and trash pickup.
2020-2021 Initiatives

• Repave The Terrace and Willets Lane (capital reserves for some, bond for rest)

• Repave and expand Plandome Train station west parking lot (Capital reserves, partial reimbursement by NY State grant)