

## Correct The Interest Income Number For the Village Budget for the Fiscal year Starting 6/1.2023

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Wed 3/22/2023 5:58 PM

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**CAUTION:** External sender.

At 2 PM today the Federal Reserve Open Market Committee will raise the Federal Funds Interest Rate by 25 basis points that will increase the return on the approximate \$ 70,000,000 funds under Village management . The Village just got a 4.71 % TBILL return on \$ 10,000,000 for three months . Therefore the Village should be looking for potential interest earnings of \$3,297,000 in the coming fiscal year versus the current budget estimate of \$ 2,000,000 . Every \$ 480,000 of additional income can reduce the tax increase by ONE PERCENT Lett's do the best for our Scarsdale taxpayers . Keep any tax increase as low as possible.

Bob Harrison, Chairman

Scarsdale Taxpayer Alert

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