

Seeking Information On Your Holdings of Village Taxpayer Funds

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To: Ann Scaglione <ascaglione@scarsdale.com>; Robert Cole <rcole@scarsdale.com>; Clerk's Department <clerk@scarsdale.com>; Mayor <mayor@scarsdale.com>; editor@scarsdalenews.com <editor@scarsdalenews.com>

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Please publish this letter to Village Treasurer Scaglione:

Treasurer Scaglione,

We are looking for more complete information for your pie charts in the public budget information for the coming fiscal year starting June 1 2023.

What are the maturity dates for the FIVE investments you show on the PIE CHART. What were the purchase dates for these investments ?

We calculate the total amount of the investments to be \$ 67,433,419 .

What is your total amount for these investments ? With your recent investment return

on \$ 10,000,000 of Treasury Bills at 4.71 % that would produce \$ 3,176,114

of interest income for the coming Village fiscal year. We expect the Federal Reserve Board

to raise the Federal Funds rate at least two more times in the coming months Therefore,

your projected tax increase of 3.17 % is much too high for our residents, You are showing

only \$ 2,000,000 of interest income for the coming year. Every \$ 380,000 of additional income

can reduce the tax rate increase by ONE PERCENT Therefore , you could have a budget

for the coming fiscal year with NO tax increase for Scarsdale residents like the County Budget and the Town of Greenburgh had a 6 % reduction in their tax rate

On another note why did you have \$ 3,773,893 of Scarsdale taxpayer monies invested with Signature Bank that went

bust over the weekend The investment had a yield of only 3.0 PER CENT . versus treasury bill rates of 4.5 % to 5 %.

Signature Bank was already being investigated by the Feds according to google .

We look forward to our information request .

Bob Harrison Chairman

Scarsdale Taxpayer Alert

65 Fox Meadow Road

PS Contact the Scarsdale Taxpayer Alert

at proscars@aol.com with any comments on

this letter and village taxes and management of our FUNDS !!!

