

Donna Conkling

From: proscars@aol.com
Sent: Monday, April 25, 2022 5:49 PM
To: Ann Scaglione; Mayor; Clerk's Department; Robert Cole; Trustee Ahuja; Trustee Brew; Trustee Gans; Trustee Lewis; Trustee Mazer; Trustee Whitestone
Subject: Fwd: Letter To the Editor

CAUTION: External sender.

Ann,

For your information please find attached our Letter To the Editor that appeared in Friday's Scarsdale Inquirer regarding the Village Budget and rising interest income based on rising Federal Reserve Board interest rates for the coming June 1st fiscal year .that could reduce the Scarsdale tax rate increase by Two Per Cent !!! On the cost side there are signs that inflation is peaking , for example, gasoline prices have dropped in recent weeks on Central Avenue from close to \$ 5.00 a galleon to \$ 3.89 cents a gallon yesterday . We look forward to revisions in the tentative Scarsdale Budget in favor of our taxpayers.

Bob Harrison , Chairman
Scarsdale Taxpayer Alert
65 Fox Meadow Road
914 725-0962
914 646-4054 (cell)

-----Original Message-----

From: proscars@aol.com
To: editor@scarsdalenews.com <editor@scarsdalenews.com>
Sent: Thu, Apr 21, 2022 4:55 pm
Subject: Letter To the Editor

To the Editor :

Our Scarsdale Community is currently faced with two significant financial and personnel situations . Our School Board has a superintendent who failed to be open with our elected School Board members until March 25. . Mr. Hagerman should resign immediately or be fired. The IRS has assessed fines of more than \$ 800,000 against our School District with possibly more penalties to come. There is NO defense

for his secrecy versus the Board He also broke his contract when he failed to notify the Board 12 months in advance of his departure for a new lucrative job at the Chicago Latin School for over \$ 700,000 per year. versus his over paid Scarsdale salary of \$ 495,000 The Scarsdale Board should fire Mr. Hagerman immediately and use any saved money from his contract to pay fines from the IRS.

The second item is the Village administration's failure to recognized the dramatic rise in the interest rate for the coming fiscal year . The Village has its \$ 40,000,000 of unassigned and other funds invested at between 0.05 % and 0.25 % . The Village should immediately invest the \$ 40,000,000 into one year treasury bills yielding 2.09 % that would earn the Village and its taxpaying residents \$ 836,000 in interest income for the June 1 fiscal year versus the current village estimate of \$ 170,000. Our residents should consider this \$ 666,000 difference an error against our taxpayers In fact the FEDERAL RESERVE has projected that the Federal Funds rate could rise to 3.50 % over the next year therefore adding further interest income to the Village and REDUCING any tax rate increase by 2 % !!!

I am a professional money manager with 28 years experience at Goldman , Sachs and managing my own firm , Harrison Capital Management for 27 years . I follow the money markets and the stock market every day of my career .

Bob Harrison

65 Fox Meadow Road