

Mary Lou McClure

From: proscars@aol.com
Sent: Tuesday, April 26, 2016 4:49 PM
To: Mayor; jmark58@aol.com; bill.stern@yahoo.com; dpekarek@verizon.net; marc.samwick@verizon.net; carlfingerscarsdaletrustee@gmail.com; MJC49C@gmail.com; jveron.villagetrustee@gmail.com; Steve Pappalardo; Mary Lou McClure; Clerk's Department
Subject: Comparison of the Estimated Fund Balance to the Eventual Audited Fund Balance

To : Scarsdale Mayor and Village Board of Trustees

Below is data from a FOIL request that shows the large and growing variance in the estimated Fund Balance in the Tentative Budgets filed around March 20 of each year and Eventual Audited Fund Balance after the determination of the FINAL CLOSE OUT SURPLUS around September 1st of each year.

This information was mentioned verbally by me at the last Village Board meeting on April 12 during the Public Hearing on the Proposed Budget with the 3.69 % tax increase.

	Estimated Fund Balance Shown in the Filed Tentative Budget @ March 20 each year		Eventual Actual Audited Fund Balance for May 31 Fiscal year	Variance and Final Addition to Fund Balance
2011-2012	\$ 5,655,075	Est. 3/20/12	\$ 6,026,977 Actual 9/1/12	+ \$ 371,902
2012-2013	\$ 6,674,815	Est. 3/20/13	\$ 7,477,396 Actual 9/1/13	+ \$ 802,581
2013-2014	\$ 7,491,495	Est. 3/20/13	\$ 8,486,082 Actual 9/1/14	+ \$ 994,587
2014-2015	\$ 7,264,154	Est. 3/20/14	\$ 8,710,658 Actual 9/1/15	+ \$ 1,446,504
2015-2016	\$ 7,526,611	Est. 3/30/15	\$?,???,???	
			My Estimate \$ 8,000,000 to \$ 8,500,000	+ \$ 473,389 to + \$ 973,389

Based on the above data and the fact that the CLOSE OUT SURPLUS over recent years has been \$ 1,000,000+ and this year would benefit from about \$ 304,579 of savings versus the budget in the snow and ice removal operations account, WE STRONGLY RECOMMEND THAT THE VILLAGE BOARD REDUCE THE PROPOSED 3.69 % TAX INCREASE BY AT LEAST 1 % BY APPLYING AT LEAST \$ 380,000 OF FUND BALANCE TO REDUCE THE TAX RATE INCREASE TO BENEFIT ALL SCARSDALE HOME OWNER TAXPAYERS AND PARTICULARLY OUR 2,500 SENIORS !!!

The application of \$ 380,000 + Fund Balance would still keep the Fund Balance as a % of the Total Budget well within the Board's stated policy of a range of 10 % to 15 % .

Thank you for your consideration in this important matter that affects every Scarsdale Homeowner.

Bob Harrison, Chairman

Scarsdale Taxpayer Alert

914 646-4054 (cell)