



Village of Woodridge

Village Hall • Five Plaza Drive • Woodridge, IL 60517-5014
(630) 852-7000 • TTY (630) 719-2497 • FAX (630) 719-0021

February 18, 2003

Mr. Robert Brandt

Woodridge, IL 60517

Dear Mr. Brandt:

In accordance with my letter dated January 22, 2003, I am sharing an inquiry received by one of the Village Trustee candidates, as follow-up to my February 5, 2003 letter.

The inquiry was in regards to the \$3.5 million gap between revenues and expenditures in the Fiscal Year 2002/03 Adopted Budget; "Will it be paid out of a bank account, What's the balance of the account and What is the expected deficit next fiscal year?"

The \$3.5 million gap represents the difference at a Village-wide level. Most of the gap stems from the Designated Deposit Fund and the difference is available from fund balance. As of December 31, 2002, the Designated Deposit Fund had a consolidation of investment and bank accounts with a balance of \$1.9 million. I have attached a copy of the projected revenues and expenditures for Fiscal Year 2003/04, with the total projected gap at \$1.2 million, of which \$550,000 is attributable to the Designated Deposit Fund.

If you should have any questions, please direct them to my office at (630) 719-4706, or Email jperry@vil.woodridge.il.us

Sincerely,

VILLAGE OF WOODRIDGE

John Perry
Village Administrator

Attachment

ct/ph