



13840 SOUTH CICERO AVENUE • CRESTWOOD, ILLINOIS 60445 • 1-708-371-4800 • FAX 1-708-371-4849

ROBERT STRANCZEK  
MAYOR

NANCY C. BENEDETTO  
CLERK

TRUSTEES  
RONALD WASAG  
JAMES FOWLER  
LOUIS PRESTA  
VICTOR HIRSCH  
WILLIAM WAGNER  
FRANK J. GASSMERE

October 1, 2009

Dear Resident:

We are now ending the third quarter of 2009 and it is readily apparent that we will be forced to suspend the surplus fund refund for this year. This action follows 16 consecutive years of surplus refunds that total over 49 million dollars and is a feat never accomplished by any other community.

You are all aware that we are in the worst economic downturn in our country since the "great depression". The Village of Crestwood is feeling the effects of this recession like many of our homeowners and businesses. Our income has steadily decreased while our operating expenses continue to climb. We are also faced with the costs of providing legal defense for water lawsuits. In addition, we are called upon to make up revenue shortfalls that were projected for our TIF District. These are the monies that are used to retire the bonds that brought us the Wal-Mart and Menards stores. Although our projections were conservative, no one could have forecast the depths of our country's current economic crisis.

Another major monetary expense that we face is the replacement of an aging police and fire communication system that we share with six other municipalities that can no longer be repaired due to the unavailability of replacement parts.

While federal, state and other local governments are desperately trying to get out of debt we are proud to report that Crestwood is still very solvent. We have not had any payless paydays, lay-offs or cuts in services and our real estate tax levy is still one of the lowest in Cook County. Residents and businesses are not burdened with an oppressive utility tax, our vehicle stickers are still only \$5.00 and business licenses are \$1.00. Single family residence and condominium owners will still enjoy free garbage pickup which costs the village over \$508,613.00 per year. Senior citizens and those that are physically challenged can continue to count on our assistance.

Our past growth and economic strength is directly proportional to the success of our commercial and industrial businesses and our future is equally dependent on their prosperity. We are working hard to bring additional businesses to our community and will keep you updated on our progress in the Crestwood Adviser.

I look forward to the time that I can notify you of the reinstatement of the Surplus Refund Program and urge you to patronize Crestwood businesses as much as possible. At this time we need to be thankful for the blessings that we have and offer assistance whenever possible to those that are less fortunate.

Respectfully

Robert Stranczek  
Mayor  
Village of Crestwood