

February 12, 2008

Dear Mayor DeStefano and Aldermen President Goldfield:

Enclosed is the revised Report of the New Haven Democracy Fund Board to the Mayor and the New Haven Board of Aldermen, as required by Section 2-245 of the Democracy Fund Ordinance and Section 2 of the Democracy Fund Board Bylaws

The sole revision involves the Board's appropriation request.

Yours sincerely,

Robert Wechsler, Administrator, New Haven Democracy Fund

# Report of the Democracy Fund Board to Mayor DeStefano and the New Haven Board of Aldermen

Pursuant to Section 2-245 of the Democracy Fund Ordinance and Section 2 of the Democracy Fund Board Bylaws, the Democracy Fund Board is required to issue in January a report to the Mayor and the Board of Aldermen that contains a statement of the financial condition and expenditures of the Fund, a summary of the Board's activities for the preceding year, and a request for appropriations for the upcoming fiscal year.

## 1. Statement of Financial Condition and Expenditures

The Democracy Fund began Fiscal Year 2007-2008 with \$400,000.

Expenditures were as follows:

Matching funds to John DeStefano, Jr.	\$11,850.00
Services rendered by Fund Administrator	\$5,575.00
Food for the public after mayoral debate	\$258.20
Total Expenditures	\$17,683.20

Currently, the Democracy Fund contains \$382,316.80 (appropriations of \$400,000 less expenditures totaling \$17,683.20). The Democracy Fund account printout is attached. The "Encumbrances" line on the account printout (\$44,425) is what is left of the \$50,000 designated by the Democracy Fund Ordinance for services rendered by the Democracy Fund Administrator and Investigator (\$5,575).

## 2. Summary of Board Activities

The Board is required by the State Elections Enforcement Commission (SEEC) to prepare an extensive report of its activities, including the perspectives of candidates and others involved with the Democracy Fund. This report should be ready by the beginning of March, and will be sent to the Mayor and Board of Aldermen at the same time it is sent to the SEEC.

## 3. Request for Appropriations

The Democracy Fund Board requests an appropriation of \$100,000 for Fiscal Year 2008-2009.