

March 16, 2009

Town Council of University Park

6724 Baltimore Avenue

University Park, Maryland 20782

RE: Proposed FY 2010 Budget for the Town of University Park

Dear Members of Council,

It is my pleasure to present you with the proposed budget for Fiscal Year 2010 for the Town of University Park. It has been developed in close collaboration with all the staff at Town Hall. I would like to thank them for their input and insights.

As proposed, the budget maintains all public and police services at their current level, as well as meets a number of pressing needs. The table below summarizes the proposed budget:

<i>Expenditure/Revenue Category</i>	<i>FY2010</i>	<i>FY2009 Actual (Est)</i>
<i>GENERAL GOVERNMENT</i>	<i>\$443,575</i>	<i>\$442,000</i>
<i>PUBLIC WORKS</i>	<i>\$1,205,048</i>	<i>\$1,274,522</i>
<i>POLICE & SAFETY</i>	<i>\$739,280</i>	<i>\$761,450</i>
<i>UNRESERVED DESIGNATED</i>	<i>\$190,000</i>	<i>\$190,000</i>
<i>RESERVED DESIGNATED</i>	<i>\$436,700</i>	<i>\$423,200</i>
<i>UNRESERVED UNDESIGNATED</i>	<i>\$867,392</i>	<i>\$778,216</i>
<i>DEBT SERVICE FUND</i>	<i>\$221,200</i>	<i>\$111,850</i>
<i>TOTAL GENERAL FUND EXPENDITURES</i>	<i>\$2,387,903</i>	<i>\$2,477,972</i>
<i>TOTAL GENERAL REVENUE</i>	<i>\$2,711,779</i>	<i>\$2,728,335</i>
<i>OPERATING SURPLUS/DEFICIT</i>	<i>\$323,876</i>	<i>\$250,363</i>
<i>DEBT SERVICE</i>	<i>\$221,200</i>	<i>\$111,850</i>
<i>TOTAL OPERATING SURPLUS/DEFICIT</i>	<i>\$102,676</i>	<i>\$138,513</i>

The budget lowers our tax rate from .60 to .541, the constant yield level. It includes the pension plan at the 70 % funding level for back services. We estimate that we will end the 2009 fiscal year with an operating surplus of approximately 138,000.

Thank you for your consideration of this budget.

Sincerely,

John Rogard Tabori

Mayor