

1st Reading 2/18/2014
 2nd Reading 3/24/2014

ORDINANCE 2014-5

TOWN OF OCEAN CITY
 OPERATING BUDGET
 FISCAL YEAR 2014

SOURCE	ADOPTED FY-2014	AMENDMENT # 1 FIRST READING	CHANGES
Section I, General Fund:			
A. Anticipated Revenue:			
Property Taxes	\$ 42,112,140	\$ 42,112,140	\$ 0
Other Taxes	15,659,800	15,893,153	233,353
Licenses and Permits	3,933,750	3,986,656	52,906
Revenue From Other Agencies	4,483,944	5,761,876	1,277,932
Charges For Services	9,459,955	9,217,805	(242,150)
Fines and Forfeitures	735,000	752,238	17,238
Other Revenue	414,676	431,285	16,609
Prior Year Reserves	247,066	2,385,417	2,138,351
Total Revenue	\$ 77,046,331	\$ 80,540,570	\$ 3,494,239
B. Anticipated Expenditures:			
General Government	\$ 3,927,693	\$ 3,879,285	\$ (48,408)
Public Safety	33,223,791	34,089,043	865,252
Public Works/Beach Maintenance	4,950,449	5,137,758	187,309
Sanitation and Waste Removal	5,622,596	5,645,750	23,154
Highways and Streets	4,935,383	5,175,780	240,397
Economic Development -Tourism	6,895,684	7,735,561	839,877
Culture and Recreation	7,459,174	7,534,069	74,895
Debt Service	5,314,444	5,314,444	0
Sub Total	\$ 72,329,214	\$ 74,511,690	\$ 2,182,476
To Transportation Fund	1,722,688	1,722,688	0
To Airport Fund	235,932	235,932	0
To Convention Center Fund	1,355,260	1,355,260	0
To Vehicle Trust Fund	0	315,000	315,000
To Capital Projects	1,403,237	2,400,000	996,763
Total Expenditures	\$ 77,046,331	\$ 80,540,570	\$ 3,494,239

SOURCE	ADOPTED FY-2014	AMENDMENT # 1 FIRST READING	CHANGES
Section II, Water Fund:			
A. Anticipated Revenue:			
Water Sales	\$ 3,551,295	\$ 3,551,295	\$ 0
Water Fixture Charge	3,494,483	3,494,483	0
Service Charges	188,558	188,558	0
Capacity/Impact Fees	75,600	75,600	0
Prior Year Reserves	<u>122,995</u>	<u>139,546</u>	<u>16,551</u>
Total Revenue	\$ <u>7,432,931</u>	\$ <u>7,449,482</u>	\$ <u>16,551</u>
B. Anticipated Expenditures:			
Personal Services	\$ 2,006,663	\$ 2,006,663	\$ 0
Non-Personal Services	2,994,052	3,010,603	16,551
Debt Service	1,067,216	1,067,216	0
Capital Outlay	<u>1,365,000</u>	<u>1,365,000</u>	<u>0</u>
Total Expenditures	\$ <u>7,432,931</u>	\$ <u>7,449,482</u>	\$ <u>16,551</u>

Section III, Transportation Fund:

A. Anticipated Revenue:			
Bus Revenue	\$ 2,943,661	\$ 2,843,661	\$ (100,000)
Train Revenue	1,106,000	1,060,300	(45,700)
Federal and State Grants	3,929,882	4,015,315	85,433
Transfer-In From General Fund	1,722,688	1,722,688	0
Prior Year Reserves	<u>0</u>	<u>168,815</u>	<u>168,815</u>
Total Revenue	\$ <u>9,702,231</u>	\$ <u>9,810,779</u>	\$ <u>108,548</u>
B. Anticipated Expenditures:			
Personal Services	\$ 3,630,632	\$ 3,630,632	\$ 0
Non-Personal Services	3,347,599	3,405,823	58,224
Capital Outlay	<u>2,724,000</u>	<u>2,774,324</u>	<u>50,324</u>
Total Expenditures	\$ <u>9,702,231</u>	\$ <u>9,810,779</u>	\$ <u>108,548</u>

SOURCE	ADOPTED FY-2014	AMENDMENT # 1 FIRST READING	CHANGES
Section IV, Wastewater Fund:			
A. Anticipated Revenue:			
Wastewater Treatment Charges	\$ 11,404,390	\$ 11,404,390	\$ 0
Service Charges	981,933	981,933	0
Capacity/Impact Fees	132,000	132,000	0
Build America Bond Subsidy	119,966	119,966	0
Prior Year Reserves	<u>0</u>	<u>104,106</u>	<u>104,106</u>
Total Revenue	\$ <u>12,638,289</u>	\$ <u>12,742,395</u>	\$ <u>104,106</u>
B. Anticipated Expenditures:			
Personal Services	\$ 4,098,768	\$ 4,098,768	\$ 0
Non-Personal Services	3,758,958	3,863,064	104,106
Debt Service	3,487,527	3,487,527	0
Capital Outlay	<u>1,293,036</u>	<u>1,293,036</u>	<u>0</u>
Total Expenditures	\$ <u>12,638,289</u>	\$ <u>12,742,395</u>	\$ <u>104,106</u>

Section V, Airport Fund:

A. Anticipated Revenue:

Fuel Sales	\$ 790,282	\$ 790,282	\$ 0
Rents and Other Revenue	344,667	329,667	(15,000)
Service Charges	117,992	117,992	0
Transfer-In From General Fund	235,932	235,932	0
Prior Year Reserves	<u>0</u>	<u>23,774</u>	<u>23,774</u>
Total Revenue	\$ <u>1,488,873</u>	\$ <u>1,497,647</u>	\$ <u>8,774</u>

B. Anticipated Expenditures:

Personal Services	\$ 310,767	\$ 300,897	\$ (9,870)
Non-Personal Services	1,035,132	1,053,776	18,644
Debt Service	142,974	142,974	0
Capital Outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	\$ <u>1,488,873</u>	\$ <u>1,497,647</u>	\$ <u>8,774</u>

SOURCE	ADOPTED FY-2014	AMENDMENT # 1 FIRST READING	CHANGES
Section VI, Municipal Golf Course Fund:			
A. Anticipated Revenue:			
Service Charges	\$ 1,660,008	\$ 1,660,008	\$ 0
Sales and Concessions	422,240	422,240	0
Other Revenue	63,600	63,600	0
Prior Year Reserves	<u>0</u>	<u>11,275</u>	<u>11,275</u>
Total Revenue	\$ <u>2,145,848</u>	\$ <u>2,157,123</u>	\$ 11,275
B. Anticipated Expenditures:			
Personal Services	\$ 1,063,727	\$ 1,060,269	\$ (3,458)
Non-Personal Services	1,072,647	1,086,065	13,418
Transfer to General Fund	9,474	9,474	0
Capital Outlay	<u>0</u>	<u>1,315</u>	<u>1,315</u>
Total Expenditures	\$ <u>2,145,848</u>	\$ <u>2,157,123</u>	\$ 11,275

Section VII, Convention Center Fund:

A. Anticipated Revenue:			
Service Charges	\$ 1,999,400	\$ 1,925,900	\$ (73,500)
State and County Grants	1,419,280	1,424,280	5,000
Food & Beverage Tax	1,130,000	1,130,000	0
Transfer-In From General Fund	1,355,260	1,355,260	0
Prior Year Reserves	1,058,493	1,071,314	12,821
Contributed Equity	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenue	\$ <u>6,962,433</u>	\$ <u>6,906,754</u>	\$ (55,679)
B. Anticipated Expenditures:			
Personal Services	\$ 2,887,287	\$ 2,896,622	\$ 9,335
Non-Personal Services	1,655,819	1,590,805	(65,014)
Debt Service	2,319,327	2,319,327	0
Transfer to Capital Reserves	100,000	100,000	0
Capital Outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	\$ <u>6,962,433</u>	\$ <u>6,906,754</u>	\$ (55,679)

SOURCE	ADOPTED FY-2014	AMENDMENT # 1 FIRST READING	CHANGES
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Section VIII, Information Technology Fund:

A. Anticipated Revenue:

Service Charges To Other Funds	\$ 1,857,726	\$ 1,857,726	\$ 0
Prior Year Reserves	<u>0</u>	<u>12,009</u>	<u>12,009</u>
Total Revenue	\$ <u>1,857,726</u>	\$ <u>1,869,735</u>	\$ <u>12,009</u>

B. Anticipated Expenditures:

Personal Services	\$ 958,627	\$ 958,627	\$ 0
Non-Personal Services	899,099	911,108	12,009
Capital Outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	\$ <u>1,857,726</u>	\$ <u>1,869,735</u>	\$ <u>12,009</u>

Section IX, Service Center Fund:

A. Anticipated Revenue:

Service Charges To Other Funds	\$ 5,266,033	\$ 5,266,033	\$ 0
Prior Year Reserves	<u>0</u>	<u>10,456</u>	<u>10,456</u>
Total Revenue	\$ <u>5,266,033</u>	\$ <u>5,276,489</u>	\$ <u>10,456</u>

B. Anticipated Expenditures:

Personal Services	\$ 1,866,269	\$ 1,860,429	\$ (5,840)
Non-Personal Services	3,399,764	3,416,060	16,296
Debt Service	0	0	0
Capital Outlay	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	\$ <u>5,266,033</u>	\$ <u>5,276,489</u>	\$ <u>10,456</u>

SOURCE	ADOPTED FY-2014	AMENDMENT # 1 FIRST READING	CHANGES
Section X, Vehicle & Equipment Trust Fund:			
A. Anticipated Revenue:			
Service Charges To Other Funds	\$ 2,099,590	\$ 2,099,590	\$ 0
Federal and State Grants	0	3,401,239	3,401,239
General Fund Contribution	0	315,000	315,000
Sale of Assets	130,000	130,000	0
Prior Year Reserves	0	407,350	407,350
Total Revenue	\$ 2,229,590	\$ 6,353,179	\$ 4,123,589
B. Anticipated Expenditures:			
Non-Personal Services	\$ 728,082	\$ 762,471	\$ 34,389
Debt Service	0	0	0
Transfers Out	0	0	0
Capital Outlay	1,501,508	5,590,708	4,089,200
Total Expenditures	\$ 2,229,590	\$ 6,353,179	\$ 4,123,589

Section XI, Risk Management Fund:

A. Anticipated Revenue:			
Service Charges To Other Funds	\$ 2,232,519	\$ 2,232,519	\$ 0
Interest Earned	52,422	52,422	0
Prior Year Reserves	0	0	0
Total Revenue	\$ 2,284,941	\$ 2,284,941	\$ 0
B. Anticipated Expenditures:			
Personal Services	\$ 248,506	\$ 248,506	\$ 0
Non-Personal Services/Claims	2,036,435	2,036,435	0
Capital Outlay	0	0	0
Total Expenditures	\$ 2,284,941	\$ 2,284,941	\$ 0

SOURCE	ADOPTED FY-2014	AMENDMENT # 1 FIRST READING	CHANGES
Section XII, Pension Trust Funds:			
A. Anticipated Revenue:			
Employer Contributions	\$ 5,697,130	\$ 5,697,130	\$ 0
Employee Contributions	1,580,000	1,580,000	0
Investment Earnings	<u>4,680,000</u>	<u>4,680,000</u>	<u>0</u>
Total Revenue	\$ <u>11,957,130</u>	\$ <u>11,957,130</u>	\$ <u>0</u>
B. Anticipated Expenditures:			
Benefit Payments	\$ 4,650,000	\$ 4,650,000	\$ 0
Non-Personal Services	160,000	160,000	0
Reserve for Employee's Retirement	<u>7,147,130</u>	<u>7,147,130</u>	<u>0</u>
Total Expenditures	\$ <u>11,957,130</u>	\$ <u>11,957,130</u>	\$ <u>0</u>
Section XIII, OPEB Trust Funds:			
A. Anticipated Revenue:			
Employer Contributions	\$ 3,617,002	\$ 3,617,002	\$ 0
Employee Contributions	200,000	200,000	0
Investment Earnings	<u>315,000</u>	<u>315,000</u>	<u>0</u>
Total Revenue	\$ <u>4,132,002</u>	\$ <u>4,132,002</u>	\$ <u>0</u>
B. Anticipated Expenditures:			
Benefit Payments	\$ 950,000	\$ 950,000	\$ 0
Non-Personal Services	90,000	90,000	0
Reserve for Retiree Health	<u>3,092,002</u>	<u>3,092,002</u>	<u>0</u>
Total Expenditures	\$ <u>4,132,002</u>	\$ <u>4,132,002</u>	\$ <u>0</u>

SOURCE	ADOPTED FY-2014	AMENDMENT # 1 FIRST READING	CHANGES
Section XIV, General Capital Projects Fund:			
A. Anticipated Revenue:			
General Fund Contribution	1,403,237	2,400,000	996,763
Bond Proceeds	871,000	871,000	0
Inlet Lot Parking Revenue	270,000	270,000	0
Total Revenue	\$ 2,544,237	\$ 3,541,000	\$ 996,763
B. Anticipated Expenditures:			
Street Paving	1,403,237	1,900,000	496,763
Canal Dredging	0	500,000	500,000
Roof Replacement	871,000	871,000	0
Reserve for Future Capital Projects	270,000	270,000	0
Total Expenditures	\$ 2,544,237	\$ 3,541,000	\$ 996,763

Section XIV, All Funds Expenditure Summary:

General Fund	\$ 77,046,331	\$ 80,540,570	\$ 3,494,239
Water Fund	7,432,931	7,449,482	16,551
Transportation Fund	9,702,231	9,810,779	108,548
Wastewater Fund	12,638,289	12,742,395	104,106
Airport Fund	1,488,873	1,497,647	8,774
Municipal Golf Course Fund	2,145,848	2,157,123	11,275
Convention Center Fund	6,962,433	6,906,754	(55,679)
Information Technology Fund	1,857,726	1,869,735	12,009
Service Center Fund	5,266,033	5,276,489	10,456
Vehicle & Equipment Trust Fund	2,229,590	6,353,179	4,123,589
Risk Management Fund	2,284,941	2,284,941	0
Pension Trust Funds	11,957,130	11,957,130	0
OPEB Trust Fund	4,132,002	4,132,002	0
Sub Total	\$ 145,144,358	\$ 152,978,226	\$ 7,833,868
LESS: Interfund Transfers	(19,985,152)	(21,005,689)	(1,020,537)
Total Expenditures	\$ 125,159,206	\$ 131,972,537	\$ 6,813,331
Capital Projects Fund - General	2,544,237	3,541,000	996,763
Grand Total	\$ 127,703,443	\$ 135,513,537	\$ 7,810,094

Section XV, Special Authorization - Budget Manager:

The Budget Manager shall be authorized to reallocate departmental appropriations among the various objects of expenditures as she deems necessary. Such changes shall be approved by the Finance Administrator & City Manager.

Section XVI, Restrictions - City Manager:

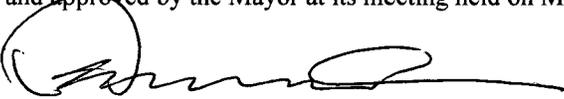
- A. The utilization of any contingency appropriation shall be accomplished only with prior authorization from the Mayor and Council.
- B. Utilization of appropriations established in the Capital Improvement Fund may be accomplished only with the express approval of the Mayor and Council.

Section XVII, Tax Rate:

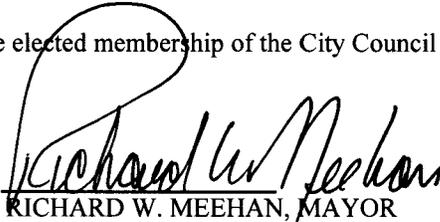
An Ad Valorem Tax Rate of \$0.472 per \$100 of assessed valuation of real property and a rate of \$1.29 per \$100 of assessed valuation of corporate and personal property tax is required to fund this budget.

INTRODUCED at a meeting of the City Council of Ocean City, Maryland held on February 18, 2014.

ADOPTED AND PASSED, as amended, by the required vote of the elected membership of the City Council and approved by the Mayor at its meeting held on March 24, 2014.



DAVID L. RECOR, CITY MANAGER



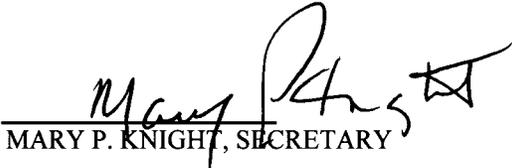
RICHARD W. MEEHAN, MAYOR



KELLY L. ALLMOND, CITY CLERK



LLOYD MARTIN, PRESIDENT



MARY P. KNIGHT, SECRETARY

ADOPTED:

Date 3/24/14

MOTION TO ADOPT BY: mitrecic, Joseph

MOTION SECONDED BY: Dare, Dennis

VOTE: FOR: 6 AGAINST: 0