

TOWN OF OCEAN CITY  
FISCAL YEAR 2023 BUDGET  
RISK MANAGEMENT FUND

EXPENDITURES	ACTUAL	ADOPTED	CITY MANAGER PROPOSED	Variance
	2021	2022	2023	2023
PERSONNEL COSTS:				
SALARY AND WAGES	\$ 161,993	\$ 142,061	\$ 132,316	\$ (9,745)
EMPLOYEE BENEFITS	323,437	90,351	64,370	(25,981)
	<u>485,430</u>	<u>232,412</u>	<u>196,686</u>	<u>(35,726)</u>
OPERATING EXPENSES:				
CONTRACTED SERVICES	223,894	180,017	185,086	5,069
INSURANCE COSTS	1,906,550	2,079,430	2,521,123	441,693
SUPPLIES & MATERIALS	1,852	2,835	2,835	0
ENERGY	0	0	0	0
VEHICLE SUPPLIES & REPAIR	283	2,371	2,325	(46)
INTRAGOVERNMENTAL	112,495	137,432	141,856	4,424
	<u>2,245,074</u>	<u>2,402,085</u>	<u>2,853,225</u>	<u>451,140</u>
OTHER FINANCIAL USES:				
DEBT SERVICE	0	0	0	0
TRANSFER OUT	0	80,000	80,000	0
CAPITAL OUTLAY	0	0	0	0
	<u>0</u>	<u>80,000</u>	<u>80,000</u>	<u>0</u>
TOTAL EXPENDITURES	\$ <u>2,730,504</u>	\$ <u>2,714,497</u>	\$ <u>3,129,911</u>	\$ <u>415,414</u>
LESS REVENUE GENERATED BY DEPARTMENT				
INTEREST EARNED	(5,692)	(33,715)	(21,497)	(12,218)
GENERAL FUND	(1,526,688)	(1,333,242)	(1,623,917)	290,675
WATER FUND	(117,764)	(116,123)	(179,537)	63,414
WASTEWATER FUND	(148,646)	(154,494)	(227,390)	72,896
TRANSPORTATION FUND	(119,390)	(117,450)	(148,025)	30,575
AIRPORT FUND	(16,252)	(16,405)	(22,481)	6,076
GOLF COURSE FUND	(27,138)	(22,809)	(26,986)	4,177
CONVENTION CENTER FUND	(202,038)	(183,309)	(254,927)	71,618
SERVICE CENTER FUND	(17,873)	(32,765)	(48,797)	16,032
MIS FUND	(7,608)	(7,429)	(8,578)	1,149
VEHICLE TRUST FUND	(654,309)	(696,756)	(567,776)	(128,980)
INSURANCE CLAIMS	0	0	0	0
	<u>(2,843,398)</u>	<u>(2,714,497)</u>	<u>(3,129,911)</u>	<u>415,414</u>
REVENUES (OVER)/UNDER EXPENDITURES	\$ <u>(112,894)</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>