

TOWN OF OCEAN CITY
FISCAL YEAR 2024 BUDGET
RISK MANAGEMENT FUND

EXPENDITURES	ACTUAL 2022	ADOPTED 2023	CITY MANAGER PROPOSED 2024	COUNCIL ADOPTED 2024
PERSONNEL COSTS:				
SALARY AND WAGES	\$ 123,064	\$ 132,316	\$ 144,889	\$ 144,889
EMPLOYEE BENEFITS	57,364	64,370	64,560	64,560
	<u>180,428</u>	<u>196,686</u>	<u>209,449</u>	<u>209,449</u>
OPERATING EXPENSES:				
CONTRACTED SERVICES	252,056	185,086	185,569	185,569
INSURANCE COSTS	2,605,720	2,521,123	2,701,238	2,701,238
SUPPLIES & MATERIALS	1,001	2,835	2,835	2,835
ENERGY	0	0	0	0
VEHICLE SUPPLIES & REPAIR	1,031	2,325	2,562	2,562
INTRAGOVERNMENTAL	137,432	141,856	141,823	141,823
	<u>2,997,240</u>	<u>2,853,225</u>	<u>3,034,027</u>	<u>3,034,027</u>
OTHER FINANCIAL USES:				
DEBT SERVICE	0	0	0	0
TRANSFER OUT	0	80,000	100,000	100,000
CAPITAL OUTLAY	0	0	0	0
	<u>0</u>	<u>80,000</u>	<u>100,000</u>	<u>100,000</u>
TOTAL EXPENDITURES	<u>\$ 3,177,668</u>	<u>\$ 3,129,911</u>	<u>\$ 3,343,476</u>	<u>\$ 3,343,476</u>
LESS REVENUE GENERATED BY DEPARTMENT				
INTEREST EARNED	12,650	(21,497)	(40,895)	(40,895)
GENERAL FUND	(1,502,669)	(1,623,917)	(1,637,537)	(1,637,537)
WATER FUND	(119,903)	(179,537)	(175,354)	(175,354)
WASTEWATER FUND	(158,769)	(227,390)	(219,281)	(219,281)
TRANSPORTATION FUND	(129,336)	(148,025)	(149,261)	(149,261)
AIRPORT FUND	(16,487)	(22,481)	(23,774)	(23,774)
GOLF COURSE FUND	(23,513)	(26,986)	(23,499)	(23,499)
CONVENTION CENTER FUND	(189,457)	(254,927)	(396,809)	(396,809)
SERVICE CENTER FUND	(35,102)	(48,797)	(49,149)	(49,149)
MIS FUND	(8,790)	(8,578)	(9,554)	(9,554)
VEHICLE TRUST FUND	(696,756)	(567,776)	(618,363)	(618,363)
INSURANCE CLAIMS	0	0	0	0
	<u>(2,868,132)</u>	<u>(3,129,911)</u>	<u>(3,343,476)</u>	<u>(3,343,476)</u>
REVENUES (OVER)/UNDER EXPENDITURES	<u>\$ 309,536</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>