

TOWN OF OCEAN CITY  
FISCAL YEAR 2025 BUDGET  
RISK MANAGEMENT FUND

	ACTUAL	ADOPTED	CITY MANAGER PROPOSED	Variance
EXPENDITURES	2023	2024	2025	2025
PERSONNEL COSTS:				
SALARY AND WAGES	\$ 138,736	\$ 144,889	\$ 156,288	\$ 11,399
EMPLOYEE BENEFITS	64,803	64,560	58,486	(6,074)
	<u>203,539</u>	<u>209,449</u>	<u>214,774</u>	<u>5,325</u>
OPERATING EXPENSES:				
CONTRACTED SERVICES	155,669	185,569	171,361	(14,208)
INSURANCE COSTS	3,182,771	2,701,238	3,097,838	396,600
SUPPLIES & MATERIALS	999	2,835	2,835	0
ENERGY	0	0	0	0
VEHICLE SUPPLIES & REPAIR	1,112	2,562	2,679	117
INTRAGOVERNMENTAL	141,856	141,823	167,558	25,735
	<u>3,482,407</u>	<u>3,034,027</u>	<u>3,442,271</u>	<u>408,244</u>
OTHER FINANCIAL USES:				
DEBT SERVICE	0	0	0	0
TRANSFER OUT	0	100,000	60,000	(40,000)
CAPITAL OUTLAY	0	0	0	0
	<u>0</u>	<u>100,000</u>	<u>60,000</u>	<u>(40,000)</u>
TOTAL EXPENDITURES	\$ <u>3,685,946</u>	\$ <u>3,343,476</u>	\$ <u>3,717,045</u>	\$ <u>373,569</u>
LESS REVENUE GENERATED BY DEPARTMENT				
INTEREST EARNED	(126,948)	(40,895)	(42,919)	2,024
GENERAL FUND	(1,914,419)	(1,637,537)	(1,751,136)	113,599
WATER FUND	(190,242)	(175,354)	(206,236)	30,882
WASTEWATER FUND	(234,554)	(219,281)	(250,774)	31,493
TRANSPORTATION FUND	(171,036)	(149,261)	(171,420)	22,159
AIRPORT FUND	(22,612)	(23,774)	(27,084)	3,310
GOLF COURSE FUND	(28,176)	(23,499)	(22,656)	(843)
CONVENTION CENTER FUND	(266,081)	(396,809)	(493,799)	96,990
SERVICE CENTER FUND	(52,388)	(49,149)	(52,491)	3,342
MIS FUND	(11,131)	(9,554)	(7,527)	(2,027)
VEHICLE TRUST FUND	(567,776)	(618,363)	(691,003)	72,640
INSURANCE CLAIMS	(485)	0	0	
	<u>(3,585,848)</u>	<u>(3,343,476)</u>	<u>(3,717,045)</u>	<u>373,569</u>
REVENUES OVER/(UNDER)				
EXPENDITURES	\$ <u>(100,098)</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>