

Sundry

8101 MUNICIPAL INSURANCE

PROGRAM DESCRIPTION

This activity includes all of the Town's insurance programs including property and casualty, liability and worker's compensation. The Town belongs to the Connecticut Interlocal Risk Management Association (CIRMA), a non-profit insurance pool offered by the Connecticut Conference of Municipalities, for municipal insurance.

PROGRAM COMMENTARY

The Town is in year three of a three year rate lock guarantee. Workers Compensation is increased by the increase in the base salaries plus 3% due to adjustments to the mod rate for experience. Property and casualty has only been increased by the change in value of our vehicles and buildings.

Town of Coventry
Council Recommended Budget

Budget Fiscal Year: 2016 to 2016

Account# and Description	2014 Actual	2015 Base Budget	2015 Actual YTD	2015 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8101 MUNICIPAL INSURANC									
52050 INSURANCE	118,979	118,000	88,089	118,000	118,000	118,000	118,000	0	.00
52291 WORKER COMP - GA	19,347	22,110	12,328	22,110	23,340	23,340	23,340	1,230	5.56
52292 WORKER COMP - PS	107,952	121,590	84,453	121,590	128,280	128,280	128,280	6,690	5.50
52293 WORKER COMP - PW	86,333	96,490	66,564	96,490	101,800	101,800	101,800	5,310	5.50
52294 WORKER COMP - HS	2,192	2,660	1,752	2,660	2,810	2,810	2,810	150	5.64
52295 WORKER COMP - CC	8,432	11,890	7,006	11,890	12,545	12,545	12,545	655	5.51
Total 8101 MUNICIPAL IN	343,235	372,740	260,192	372,740	386,775	386,775	386,775	14,035	3.77

8102 PENSION/SOCIAL SECURITY

PROGRAM DESCRIPTION

This activity provides for the social security payment and retirement fund payment for all Town employees. The current rate of contribution for social security is 7.65%.

PROGRAM COMMENTARY

All employees contribute toward the cost of pension. The Town attempts to fund its pension at a level which could pay off its liability over fifteen years. Losses and gains are averaged over a 4 year period to smooth the volatility of the market. Funds are also included for employee Deferred Compensation Programs.

Town of Coventry
Council Recommended Budget

Budget Fiscal Year: 2016 to 2016

Account# and Description	2014 Actual	2015 Base Budget	2015 Actual YTD	2015 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8102 PENSION/SOCIAL SEC									
51063 FICA - GA	70,055	76,180	52,108	76,180	77,237	77,237	77,237	1,057	1.39
51064 FICA - PS	130,812	134,886	91,880	134,886	140,709	140,709	142,564	7,678	5.69
51065 FICA - PW	103,212	105,305	83,663	105,305	116,250	116,250	116,250	10,945	10.39
51066 FICA - HUMAN SVCS	15,012	15,390	11,008	15,390	16,740	16,740	16,740	1,350	8.77
51067 FICA - CIVIC/CULTURAL	4,757	4,870	3,566	4,870	5,016	5,016	5,016	146	3.00
51071 PENSION - GA	199,805	149,910	144,725	149,910	122,210	122,210	122,210	(27,700)	(18.48)
51072 PENSION - PS	293,892	213,323	203,184	213,323	216,963	216,963	216,963	3,640	1.71
51073 PENSION - PW	191,350	171,800	124,353	161,000	144,000	144,000	144,000	(27,800)	(16.18)
51074 PENSION - HS	42,093	32,550	33,634	34,411	27,860	27,860	27,860	(4,690)	(14.41)
51075 PENSION - CC	13,873	19,740	16,734	19,740	14,266	14,266	14,266	(5,474)	(27.73)
Total 8102 PENSION/SOCI	1,064,861	923,954	764,855	915,015	881,251	881,251	883,106	(40,848)	(4.42)

8103 HEALTH INSURANCE

PROGRAM DESCRIPTION

This activity provides for the group insurance costs for the employees of the Town of Coventry. The Town provides CIGNA Health Insurance, Life, Accidental Death & Dismemberment, and Long Term Disability contracts for its employees.

PROGRAM COMMENTARY

Health insurance accounts for approximately 11.6% of the Town Budget. The Town is part of the first health insurance pool in Connecticut. As a member of the pool, the plan can be self-funded and avoids the State taxes imposed on fully-funded plans. In addition, the Town will see increased savings from group purchasing of professional services.

	2011	2012	2013	2014	2015
Total \$ Cost	1,010,000	987,790	889,498	1,035,364	1,084,862
% of Budget	11.9%	11.4%	10.2%	11.4%	11.8%

Town of Coventry
Council Recommended Budget

Budget Fiscal Year: 2016 to 2016

Account# and Description	2014 Actual	2015 Base Budget	2015 Actual YTD	2015 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
110 GENERAL FUND									
8103 HEALTH INSURANCE									
51711 HEALTH INS GENERAL ADMIN	218,021	235,425	182,180	235,425	244,255	239,855	239,855	4,430	1.8
51712 HEALTH INS PUBLIC SAFETY	408,813	413,142	353,044	413,142	428,635	421,835	417,230	4,088	.9
51713 HEALTH INS PUBLIC WORKS	339,607	386,515	290,786	386,515	401,015	393,015	393,015	6,500	1.6
51714 HEALTH INS HUMAN SERVICES	16,498	34,195	20,082	34,195	35,480	34,880	34,880	685	2.0
51715 HEALTH INS CIVIC & CULTURAL	9,591	9,085	6,981	9,085	9,425	9,225	9,225	140	1.5
51720 LIFE INSURANCE	6,050	6,500	5,559	6,500	6,500	6,500	6,500	0	.0
Total 8103 HEALTH INSUR	998,580	1,084,862	858,632	1,084,862	1,125,310	1,105,310	1,100,705	15,843	1.4

8301 CONTINGENCY

PROGRAM DESCRIPTION

The purpose of this account is to provide for unforeseen expenses which may occur during the year.

PROGRAM COMMENTARY

Contingency has been held to the bare amount necessary for unforeseen events.

Town of Coventry
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Budget Fiscal Year: 2016 to 2016

Account# and Description	2014 Actual	2015 Base Budget	2015 Actual YTD	2015 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8301 CONTINGENCY									
53230 TRANSFERS	1,508	10,000	0	10,000	10,000	10,000	10,000	0	.00
Total 8301 CONTINGENCY	1,508	10,000	0	10,000	10,000	10,000	10,000	0	.00

8303 CLAIMS AND LOSSES

PROGRAM DESCRIPTION

This fund provides money for the payment of unemployment claims, and claims for damage not covered by insurance including payment of deductibility. Also included are claims for State Heart and Hypertension benefits for the Police Officers and payments for accrued but unexpended leave benefits for retirees. Costs for eviction, personnel settlements and damages are paid from this account.

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Account# and Description	2014 Actual	2015 Base Budget	2015 Actual YTD	2015 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8303 CLAIMS AND LOSSES									
53230 TRANSFERS Unemployment, deductibles, small claims, severence	40,143	40,000	41,636	42,000	40,000	40,000	40,000	0	.00
Total 8303 CLAIMS AND L	40,143	40,000	41,636	42,000	40,000	40,000	40,000	0	.00

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