

**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 two of a three year rate lock guarantee. Workers Compensation is increased by the increase in the base salaries plus 8% 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: 2014 to 2014

Account# and Description	2012		2013		2013		2013		Cou/Bud	
	Actual	Base Budget	Actual YTD	Est.	Actual	Dept Head	Town Manager	Council	Inc/Dec	%
8101 MUNICIPAL INSURANC										
52050 INSURANCE	107,818	120,000	109,695	120,000	120,000	120,000	120,000	120,000	0	.00
52291 WORKER COMP - GA	16,316	18,120	16,419	18,120	18,120	20,120	19,967	19,967	1,847	10.19
52292 WORKER COMP - PS	92,439	101,246	95,964	101,246	112,048	109,833	109,833	109,833	8,587	8.48
52293 WORKER COMP - PW	73,454	78,300	76,090	78,300	86,700	87,160	87,160	87,160	8,860	11.32
52294 WORKER COMP - HS	1,854	2,155	2,002	2,155	2,400	2,400	2,400	2,400	245	11.37
52295 WORKER COMP - CC	8,343	9,537	9,762	9,800	10,557	10,557	10,557	10,557	1,020	10.70
<b>Total 8101 MUNICIPAL IN</b>	<b>300,224</b>	<b>329,358</b>	<b>309,932</b>	<b>329,621</b>	<b>351,825</b>	<b>349,917</b>	<b>349,917</b>	<b>349,917</b>	<b>20,559</b>	<b>6.24</b>

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. The current contribution has been held at the fiscal year 11-12 rates, as was negotiated with employee unions. This will move the plan to a more fiscally sound funding level. Funds are also included for employee Deferred Compensation Programs.

Town of Coventry  
Council Recommended Budget

Budget Fiscal Year: 2014 to 2014

Account# and Description	2012	2013	2013	2013				Cou/Bud	
	Actual	Base Budget	Actual YTD	Est. Actual	Dept Head	Town Manager	Council	Inc/Dec	%
8102 PENSION/SOCIAL SEC									
51063 FICA - GA	67,610	74,400	49,850	74,400	74,400	74,400	74,400	0	.00
51064 FICA - PS	116,881	123,300	90,669	123,300	127,509	127,509	127,509	4,209	3.41
51065 FICA - PW	92,878	100,680	72,952	100,680	102,238	102,238	102,238	1,558	1.55
51066 FICA - HUMAN SVCS	12,774	14,282	9,352	14,282	14,130	14,130	14,130	(152)	(1.06)
51067 FICA - CIVIC/CULTURAL	4,851	5,133	3,413	5,133	4,785	4,785	4,785	(348)	(6.78)
51070 PENSION	100,000	5,000	0	5,000	0	0	0	(5,000)	(100.0)
51071 PENSION - GA	210,883	211,000	206,260	211,000	205,000	205,000	205,000	(6,000)	(2.84)
51072 PENSION - PS	260,056	271,580	263,825	271,580	288,671	288,671	288,671	17,091	6.29
51073 PENSION - PW	191,179	218,790	188,337	214,165	192,443	192,443	192,443	(26,347)	(12.04)
51074 PENSION - HS	39,632	36,860	39,476	41,485	43,093	43,093	43,093	6,233	16.91
51075 PENSION - CC	12,196	14,280	12,343	14,280	13,888	13,888	13,888	(392)	(2.75)
<b>Total 8102 PENSION/SOCI</b>	<b>1,108,940</b>	<b>1,075,305</b>	<b>936,477</b>	<b>1,075,305</b>	<b>1,066,157</b>	<b>1,066,157</b>	<b>1,066,157</b>	<b>(9,148)</b>	<b>(.85)</b>

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 now accounts for approximately 10% 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.

Town of Coventry  
Council Recommended Budget

Budget Fiscal Year: 2014 to 2014

Account# and Description	2012		2013		2013		2013		Cou/Bud	
	Actual	Base Budget	Actual YTD	Est.	Actual	Dept Head	Town Manager	Council	Inc/Dec	%
8103 HEALTH INSURANCE										
51711 HEALTH INS GENERAL ADMIN	160,859	168,485	139,240	168,485	199,344	199,344	199,344	199,344	30,859	18.32
51712 HEALTH INS PUBLIC SAFETY	293,715	329,997	268,608	329,997	383,140	383,140	383,140	383,140	53,143	16.10
51713 HEALTH INS PUBLIC WORKS	294,934	347,862	280,220	347,862	395,717	395,717	395,717	395,717	47,855	13.76
51714 HEALTH INS HUMAN SERVICES	25,988	29,745	25,977	29,745	41,960	41,960	41,960	41,960	12,215	41.07
51715 HEALTH INS CIVIC & CULTURAL	6,732	6,909	5,919	6,909	8,703	8,703	8,703	8,703	1,794	25.97
51720 LIFE INSURANCE	5,770	6,500	4,885	6,500	6,500	6,500	6,500	6,500	0	.00
<b>Total 8103 HEALTH INSUR</b>	<b>787,998</b>	<b>889,498</b>	<b>724,849</b>	<b>889,498</b>	<b>1,035,364</b>	<b>1,035,364</b>	<b>1,035,364</b>	<b>1,035,364</b>	<b>145,866</b>	<b>16.40</b>

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

Council Recommended Budget

Budget Fiscal Year: 2014 to 2014

Account# and Description	2012 Actual	2013 Base Budget	2013 Actual YTD	2013 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8301 CONTINGENCY									
53230 TRANSFERS	0	23,713	0	23,713	15,000	10,000	10,000	(13,713)	(57.83)
Total 8301 CONTINGENCY	0	23,713	0	23,713	15,000	10,000	10,000	(13,713)	(57.83)

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.

PROGRAM COMMENTARY

The increase in fiscal year 13-14 includes a known payout for a retiring employee.

Town of Coventry  
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Account# and Description	2012 Actual	2013 Base Budget	2013 Actual YTD	2013 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8303 CLAIMS AND LOSSES									
53230 TRANSFERS Unemployment, deductibles, small claims, severance	77,361	20,000	19,717	90,000	40,000	40,000	40,000	20,000	100.00
<b>Total 8303 CLAIMS AND L</b>	<b>77,361</b>	<b>20,000</b>	<b>19,717</b>	<b>90,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>20,000</b>	<b>100.00</b>

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