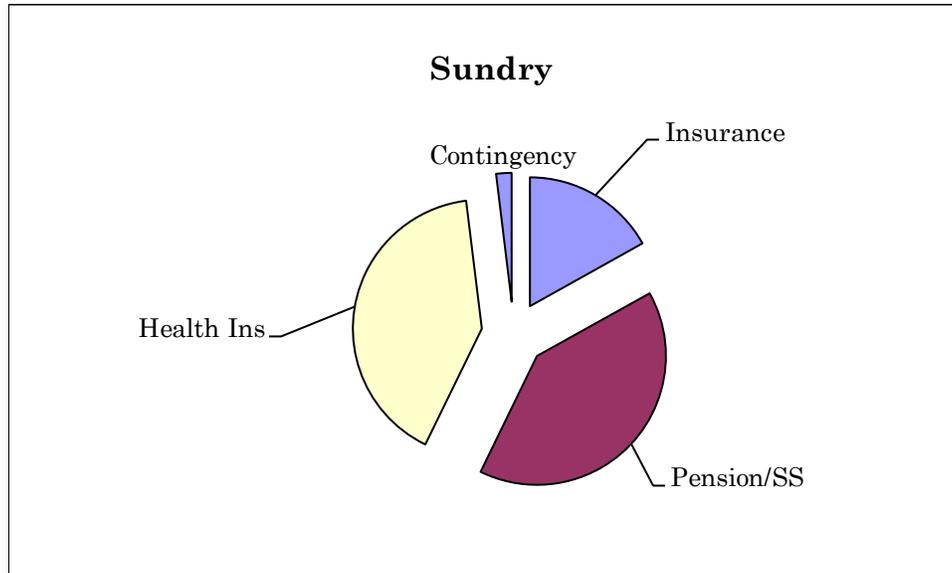


Sundry



The budget for Sundry is 22.95% of the total General Government budget. Within this category are four departmental areas.

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 was increased only by the increase in the base salaries. Property and casualty has only been increased by 0% plus the change in value of our vehicles and buildings.

Town of Coventry
Council Recommended Budget

Budget Fiscal Year: 2021 to 2021

Account# and Description	2019 Actual	2020 Base Budget	2020 Actual YTD	2020 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8101 MUNICIPAL INSURANC									
110-8101-52050 INSURANCE	149,810	157,000	151,658	157,000	157,000	156,000	151,000	(6,000)	(3.82)
110-8101-52291 WORKER COMP -	27,900	25,000	19,000	25,000	25,000	25,000	22,000	(3,000)	(12.00)
110-8101-52292 WORKER COMP -	88,600	108,000	99,000	108,000	108,000	105,000	98,000	(10,000)	(9.26)
110-8101-52293 WORKER COMP -	83,039	90,000	63,000	90,000	90,000	90,000	85,000	(5,000)	(5.56)
110-8101-52294 WORKER COMP -	850	2,000	2,000	2,000	2,000	2,000	2,000	0	.00
110-8101-52295 WORKER COMP -	7,500	10,000	8,155	10,000	10,000	10,000	10,000	0	.00
Total 8101 MUNICIPAL IN	357,699	392,000	342,813	392,000	392,000	388,000	368,000	(24,000)	(6.12)

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 and medicare is 7.65%.

PROGRAM COMMENTARY

All employees contribute toward the cost of pension. The Town funds 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. Due to mortality improvement adjusted in the Town's most recent valuation, the Town saw an increase to its defined benefit plan of 6.6% for a total contribution of \$421,368.

Funds are also included for employee Deferred Compensation Programs.

Town of Coventry
Council Recommended Budget

Budget Fiscal Year: 2021 to 2021

Account# and Description	2019 Actual	2020 Base Budget	2020 Actual YTD	2020 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8102 PENSION/SOCIAL SEC									
110-8102-51063 FICA - GA	80,721	86,000	72,775	86,000	90,100	90,100	89,100	3,100	3.60
110-8102-51064 FICA - PS	152,124	136,000	134,443	136,000	151,000	151,000	148,000	12,000	8.82
110-8102-51065 FICA - PW	117,211	131,000	111,522	131,000	143,500	143,500	143,000	12,000	9.16
110-8102-51066 FICA - HUMAN	19,560	17,800	16,572	17,800	18,400	18,400	18,000	200	1.12
110-8102-51067 FICA - CIVIC/	5,061	10,000	4,696	10,000	10,000	10,000	10,000	0	.00
110-8102-51071 PENSION - GA	138,671	120,500	119,226	120,500	109,500	109,500	109,500	(11,000)	(9.13)
110-8102-51072 PENSION - PS	222,441	257,000	244,094	257,000	294,000	294,000	293,000	36,000	14.01
110-8102-51073 PENSION - PW	116,180	136,000	128,040	136,000	150,500	150,500	150,500	14,500	10.66
110-8102-51074 PENSION - HS	25,010	26,000	24,911	26,000	12,800	12,800	12,800	(13,200)	(50.77)
110-8102-51075 PENSION - CC	13,490	13,500	14,043	13,500	14,500	14,500	14,500	1,000	7.41
Total 8102 PENSION/SOCI	890,469	933,800	870,322	933,800	994,300	994,300	988,400	54,600	5.85

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 9.3% of the FY 2020-21 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 sees savings from group purchasing of professional services.

	<u>FY16</u>	<u>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>
Total Budgeted Cost	\$ 1,100,705	\$ 1,060,196	\$ 917,300	\$ 910,600	\$ 925,300	\$ 972,300
% of Town Budget	11.6%	11.0%	9.5%	9.4%	9.2%	9.3%
Change in monthly premium renewal rate change year over year	0.30%	0.00%	-7.00%	0.00%	3.70%	5.00%

Monthly premiums for medical and dental insurance were increased by 5.0% for the FY20-21 Town Budget, due to increases in claim trends.

Town of Coventry
Council Recommended Budget

Budget Fiscal Year: 2021 to 2021

Account# and Description	2019 Actual	2020 Base Budget	2020 Actual YTD	2020 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8103 HEALTH INSURANCE									
110-8103-51711 HEALTH INS GE	239,200	239,600	197,085	239,600	254,300	254,300	254,300	14,700	6.14
110-8103-51712 HEALTH INS PU	285,500	305,000	243,866	305,000	320,000	320,000	320,000	15,000	4.92
110-8103-51713 HEALTH INS PU	330,950	350,000	291,139	350,000	366,000	366,000	366,000	16,000	4.57
110-8103-51714 HEALTH INS HU	33,200	16,000	13,420	16,000	17,000	17,000	17,000	1,000	6.25
110-8103-51715 HEALTH INS CI	8,800	9,200	7,723	9,200	9,500	9,500	9,500	300	3.26
110-8103-51720 LIFE INSURANC	5,500	5,500	5,218	5,500	5,500	5,500	5,500	0	.00
\$460/ month = \$5,520 (round to \$5,500)									
Total 8103 HEALTH INSUR	903,150	925,300	758,451	925,300	972,300	972,300	972,300	47,000	5.08

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. Wage uncertainty for two union contracts which expire at the end of FY19/20 will be charged to this account in the event approved contracts vary from the rates projected in the Town Council's budget.

Town of Coventry
Council Recommended Budget

Budget Fiscal Year: 2021 to 2021

Account# and Description	2019 Actual	2020 Base Budget	2020 Actual YTD	2020 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8301 CONTINGENCY									
110-8301-53230 TRANSFERS	11,900	15,000	6,854	15,000	15,000	12,500	40,000	25,000	166.67
Total 8301 CONTINGENCY	11,900	15,000	6,854	15,000	15,000	12,500	40,000	25,000	166.67

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.

Town of Coventry
Council Recommended Budget

Budget Fiscal Year: 2021 to 2021

Account# and Description	2019 Actual	2020 Base Budget	2020 Actual YTD	2020 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8303 CLAIMS AND LOSSES									
110-8303-53230 TRANSFERS	12,167	30,000	3,420	30,000	30,000	25,000	25,000	(5,000)	(16.67)
Total 8303 CLAIMS AND L	12,167	30,000	3,420	30,000	30,000	25,000	25,000	(5,000)	(16.67)