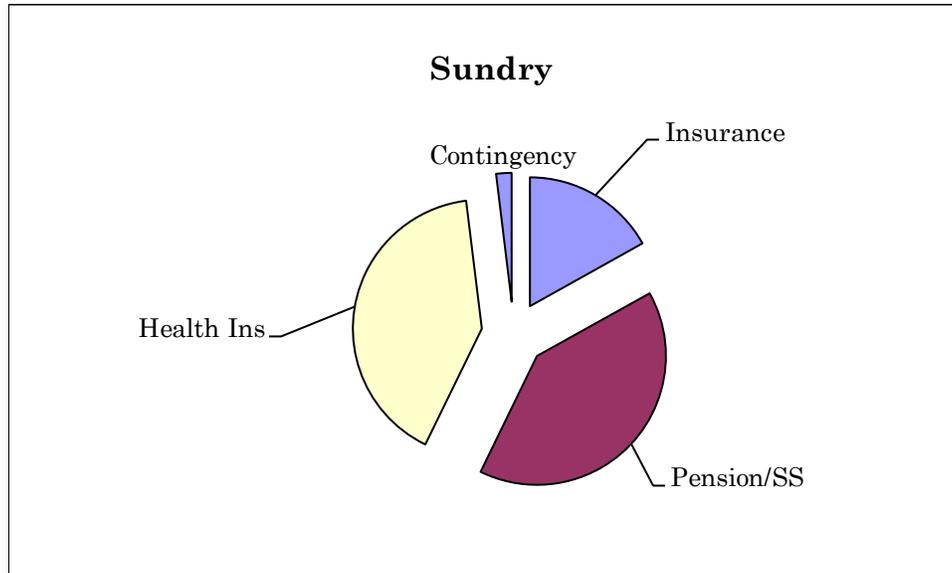


Sundry



The budget for Sundry is 23.23% 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 three of a three-year rate lock guarantee. Workers Compensation saw a decrease of 3%, which was offset slightly by the increase in the base salaries. Property and casualty has been increased by 3% plus the change in value of our vehicles and buildings.

Town of Coventry
TOWN MANAGERS RECOMMENDED BUDGET

Budget Fiscal Year: 2022 to 2022

Account# and Description	2020 Actual	2021 Base Budget	2021 Budget	2021 Actual YTD	2021 Est. Actual	Dept Head	Town Manager	Mgr/Bud Inc/Dec	%
8101 MUNICIPAL INSURANC									
110-8101-52050 INSURANCE	151,658	151,000	151,000	148,248	151,000	155,530	155,530	4,530	3.00
110-8101-52291 WORKER COMP -	19,000	22,000	22,000	20,000	22,000	21,000	21,000	(1,000)	(4.55)
110-8101-52292 WORKER COMP -	99,000	98,000	98,000	90,000	98,000	95,000	95,000	(3,000)	(3.06)
110-8101-52293 WORKER COMP -	63,000	85,000	85,000	76,000	85,000	80,000	80,000	(5,000)	(5.88)
110-8101-52294 WORKER COMP -	2,000	2,000	2,000	1,600	2,000	2,000	2,000	0	.00
110-8101-52295 WORKER COMP -	8,155	10,000	10,000	3,553	10,000	6,000	6,000	(4,000)	(40.00)
Total 8101 MUNICIPAL IN	342,813	368,000	368,000	339,401	368,000	359,530	359,530	(8,470)	(2.30)

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 5.8% for a total contribution of \$445,708.

Funds are also included for employee Deferred Compensation Programs.

Town of Coventry
TOWN MANAGERS RECOMMENDED BUDGET

Budget Fiscal Year: 2022 to 2022

Account# and Description	2020 Actual	2021 Base Budget	2021 Budget	2021 Actual YTD	2021 Est. Actual	Dept Head	Town Manager	Mgr/Bud Inc/Dec	%
8102 PENSION/SOCIAL SEC									
110-8102-51063 FICA - GA	82,475	89,100	89,100	51,685	89,100	94,600	94,600	5,500	6.17
110-8102-51064 FICA - PS	152,900	148,000	148,000	98,784	148,000	149,500	149,500	1,500	1.01
110-8102-51065 FICA - PW	114,992	143,000	143,000	80,880	143,000	138,000	138,000	(5,000)	(3.50)
110-8102-51066 FICA - HUMAN	18,634	18,000	18,000	10,982	18,000	20,000	20,000	2,000	11.11
110-8102-51067 FICA - CIVIC/	5,142	10,000	10,000	3,307	10,000	12,500	12,500	2,500	25.00
110-8102-51071 PENSION - GA	122,400	109,500	109,500	107,804	109,500	120,500	120,500	11,000	10.05
110-8102-51072 PENSION - PS	253,564	293,000	293,000	258,012	293,000	275,000	275,000	(18,000)	(6.14)
110-8102-51073 PENSION - PW	132,228	150,500	150,500	114,562	150,500	185,500	185,500	35,000	23.26
110-8102-51074 PENSION - HS	25,327	12,800	12,800	23,472	12,800	14,300	14,300	1,500	11.72
110-8102-51075 PENSION - CC	14,332	14,500	14,500	14,239	14,500	16,000	16,000	1,500	10.34
Total 8102 PENSION/SOCI	921,994	988,400	988,400	763,727	988,400	1,025,900	1,025,900	37,500	3.79

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>FY17</u>	<u>FY18</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>
Total Budgeted Cost	\$ 1,060,196	\$ 917,300	\$ 910,600	\$ 925,300	\$ 972,300	\$ 1,065,100
% of Town Budget	11.0%	9.5%	9.4%	9.2%	9.3%	10.0%
Change in monthly premium renewal rate change year over year	0.00%	-7.00%	0.00%	3.70%	5.00%	10.00%

Monthly premiums for medical and dental insurance were increased by 10.0% for the FY21-22 Town Budget, due to increases in claim trends.

Town of Coventry
TOWN MANAGERS RECOMMENDED BUDGET

Budget Fiscal Year: 2022 to 2022

Account# and Description	2020 Actual	2021 Base Budget	2021 Budget	2021 Actual YTD	2021 Est. Actual	Dept Head	Town Manager	Mgr/Bud Inc/Dec	%
8103 HEALTH INSURANCE									
110-8103-51711 HEALTH INS GE	239,591	254,300	254,300	153,664	254,300	285,500	285,500	31,200	12.27
110-8103-51712 HEALTH INS PU	296,291	320,000	320,000	167,318	320,000	320,000	320,000	0	.00
110-8103-51713 HEALTH INS PU	350,000	366,000	366,000	221,935	366,000	398,000	398,000	32,000	8.74
110-8103-51714 HEALTH INS HU	18,697	17,000	17,000	23,079	17,000	45,000	45,000	28,000	164.71
110-8103-51715 HEALTH INS CI	9,191	9,500	9,500	5,872	9,500	10,600	10,600	1,100	11.58
110-8103-51720 LIFE INSURANC	5,492	5,500	5,500	5,553	5,500	6,000	6,000	500	9.09
\$460/ month = \$5,520 (round to \$5,500)									
Total 8103 HEALTH INSUR	919,262	972,300	972,300	577,421	972,300	1,065,100	1,065,100	92,800	9.54

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
TOWN MANAGERS RECOMMENDED BUDGET

Budget Fiscal Year: 2022 to 2022

Account# and Description	2020 Actual	2021 Base Budget	2021 Budget	2021 Actual YTD	2021 Est. Actual	Dept Head	Town Manager	Mgr/Bud Inc/Dec	%
8301 CONTINGENCY									
110-8301-53230 TRANSFERS Return to prior year funding levels	6,979	40,000	40,000	2,397	40,000	15,000	15,000	(25,000)	(62.50)
Total 8301 CONTINGENCY	6,979	40,000	40,000	2,397	40,000	15,000	15,000	(25,000)	(62.50)

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. Costs for eviction, personnel settlements and damages are paid from this account.

Town of Coventry
TOWN MANAGERS RECOMMENDED BUDGET

Budget Fiscal Year: 2022 to 2022

Account# and Description	2020 Actual	2021 Base Budget	2021 Budget	2021 Actual YTD	2021 Est. Actual	Dept Head	Town Manager	Mgr/Bud Inc/Dec	%
8303 CLAIMS AND LOSSES									
110-8303-53230 TRANSFERS	28,400	25,000	25,000	37,830	25,000	25,000	25,000	0	.00
Total 8303 CLAIMS AND L	28,400	25,000	25,000	37,830	25,000	25,000	25,000	0	.00