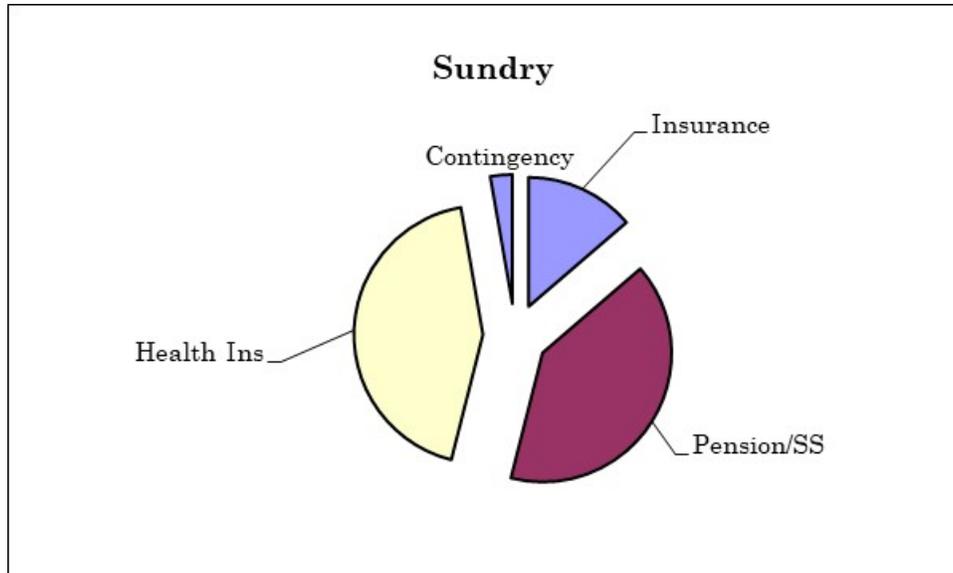


# Sundry



The budget for Sundry is 24.24% 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 an increase 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  
COUNCIL RECOMMENDED BUDGET

Budget Fiscal Year: 2023 to 2023

| Account# and Description  | 2021<br>Actual | 2022<br>Base Budget | 2022<br>Actual YTD | 2022<br>Est. Actual | Dept Head      | Town Manager   | Council        | Cou/Bud<br>Inc/Dec | %            |
|---|----------------|---------------------|--------------------|---------------------|----------------|----------------|----------------|--------------------|--------------|
| 8101 MUNICIPAL INSURANC   |                |                     |                    |                     |                |                |                |                    |              |
| 110-8101-52050 INSURANCE  | 153,237        | 155,530             | 156,401            | 155,530             | 163,700        | 163,700        | 157,100        | 1,570              | 1.01         |
| Assumes 3% increase for LAP and WC policies.                                |                |                     |                    |                     |                |                |                |                    |              |
| Also includes increase of \$3,500 for expected increase to Cyber insurance. |                |                     |                    |                     |                |                |                |                    |              |
| 110-8101-52291 WORKER COMP -  | 20,000         | 21,000              | 18,000             | 21,000              | 21,630         | 21,630         | 20,630         | (370)              | (1.76)       |
| 110-8101-52292 WORKER COMP -  | 90,000         | 95,000              | 84,000             | 95,000              | 97,850         | 97,850         | 93,850         | (1,150)            | (1.21)       |
| 110-8101-52293 WORKER COMP -  | 76,000         | 80,000              | 76,000             | 80,000              | 82,400         | 82,400         | 79,400         | (600)              | (.75)        |
| 110-8101-52294 WORKER COMP -  | 1,600          | 2,000               | 2,000              | 2,000               | 2,060          | 2,060          | 2,060          | 60                 | 3.00         |
| 110-8101-52295 WORKER COMP -  | 3,550          | 6,000               | 5,407              | 6,000               | 6,180          | 6,180          | 6,180          | 180                | 3.00         |
| <b>Total 8101 MUNICIPAL IN</b>  | <b>344,387</b> | <b>359,530</b>      | <b>341,808</b>     | <b>359,530</b>      | <b>373,820</b> | <b>373,820</b> | <b>359,220</b> | <b>(310)</b>       | <b>(.09)</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 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 4.5% for a total contribution of \$465,833.

Funds are also included for employee Deferred Compensation Programs.

Town of Coventry  
COUNCIL RECOMMENDED BUDGET

Budget Fiscal Year: 2023 to 2023

| Account# and Description          | 2021<br>Actual | 2022<br>Base Budget | 2022<br>Actual YTD | 2022<br>Est. Actual | Dept Head      | Town Manager     | Council          | Cou/Bud<br>Inc/Dec | %           |
|-----------------------------------|----------------|---------------------|--------------------|---------------------|----------------|------------------|------------------|--------------------|-------------|
| 8102 PENSION/SOCIAL SEC           |                |                     |                    |                     |                |                  |                  |                    |             |
| 110-8102-51063 FICA - GA          | 85,735         | 94,600              | 90,134             | 94,600              | 100,100        | 100,100          | 100,100          | 5,500              | 5.81        |
| 110-8102-51064 FICA - PS          | 156,336        | 149,500             | 148,246            | 149,500             | 153,600        | 153,600          | 153,600          | 4,100              | 2.74        |
| 110-8102-51065 FICA - PW          | 118,561        | 138,000             | 122,914            | 138,000             | 149,000        | 149,000          | 146,000          | 8,000              | 5.80        |
| 110-8102-51066 FICA - HUMAN       | 18,778         | 20,000              | 19,559             | 20,000              | 39,700         | 39,700           | 39,700           | 19,700             | 98.50       |
| 110-8102-51067 FICA - CIVIC/      | 4,984          | 12,500              | 6,297              | 12,500              | 14,900         | 14,900           | 14,900           | 2,400              | 19.20       |
| 110-8102-51071 PENSION - GA       | 118,364        | 115,500             | 131,169            | 115,500             | 113,200        | 136,380          | 136,380          | 20,880             | 18.08       |
| Actuarial valuation of \$935,296. |                |                     |                    |                     |                |                  |                  |                    |             |
| 110-8102-51072 PENSION - PS       | 290,500        | 275,000             | 252,808            | 275,000             | 227,700        | 267,000          | 267,000          | (8,000)            | (2.91)      |
| Actuarial valuation of \$935,296. |                |                     |                    |                     |                |                  |                  |                    |             |
| 110-8102-51073 PENSION - PW       | 126,356        | 185,500             | 157,903            | 185,500             | 156,600        | 190,000          | 190,000          | 4,500              | 2.43        |
| Actuarial valuation of \$935,296. |                |                     |                    |                     |                |                  |                  |                    |             |
| 110-8102-51074 PENSION - HS       | 24,857         | 14,300              | 29,206             | 14,300              | 25,300         | 31,650           | 31,650           | 17,350             | 121.33      |
| Actuarial valuation of \$935,296. |                |                     |                    |                     |                |                  |                  |                    |             |
| 110-8102-51075 PENSION - CC       | 15,219         | 16,000              | 16,080             | 16,000              | 12,900         | 15,850           | 15,850           | (150)              | (.94)       |
| Actuarial valuation of \$935,296. |                |                     |                    |                     |                |                  |                  |                    |             |
| <b>Total 8102 PENSION/SOCI</b>    | <b>959,690</b> | <b>1,020,900</b>    | <b>974,316</b>     | <b>1,020,900</b>    | <b>993,000</b> | <b>1,098,180</b> | <b>1,095,180</b> | <b>74,280</b>      | <b>7.28</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 accounts for approximately 10.0% of the FY 2021-22 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>FY18</u> | <u>FY19</u> | <u>FY20</u> | <u>FY21</u> | <u>FY22</u>  | <u>FY23</u>  |
|---|-------------|-------------|-------------|-------------|--------------|--------------|
| Total Budgeted Cost   | \$ 917,300  | \$ 910,600  | \$ 925,300  | \$ 972,300  | \$ 1,065,100 | \$ 1,181,200 |
| % of Town Budget  | 9.5%        | 9.4%        | 9.2%        | 9.3%        | 10.0%        | 10.6%        |
| Change in monthly premium renewal<br>rate change year over year | -7.00%      | 0.00%       | 3.70%       | 5.00%       | 10.00%       | 9.00%        |

Monthly premiums for medical and dental insurance were increased by 9.0% for the FY22-23 Town Budget, due to increases in claim trends.

Town of Coventry  
COUNCIL RECOMMENDED BUDGET

Budget Fiscal Year: 2023 to 2023

| Account# and Description                              | 2021<br>Actual | 2022<br>Base Budget | 2022<br>Actual YTD | 2022<br>Est. Actual | Dept Head        | Town Manager     | Council          | Cou/Bud<br>Inc/Dec | %           |
|---|----------------|---------------------|--------------------|---------------------|------------------|------------------|------------------|--------------------|-------------|
| 8103 HEALTH INSURANCE                                 |                |                     |                    |                     |                  |                  |                  |                    |             |
| 110-8103-51711 HEALTH INS GE                          | 266,942        | 285,500             | 245,820            | 285,500             | 245,300          | 245,300          | 245,300          | (40,200)           | (14.08)     |
| 110-8103-51712 HEALTH INS PU                          | 285,692        | 320,000             | 289,819            | 320,000             | 381,700          | 381,700          | 381,700          | 61,700             | 19.28       |
| 110-8103-51713 HEALTH INS PU                          | 371,198        | 398,000             | 363,851            | 398,000             | 464,000          | 464,000          | 448,000          | 50,000             | 12.56       |
| Decrease \$16k for delay in new Maintainer I position |                |                     |                    |                     |                  |                  |                  |                    |             |
| 110-8103-51714 HEALTH INS HU                          | 41,556         | 45,000              | 44,949             | 45,000              | 49,500           | 49,500           | 49,500           | 4,500              | 10.00       |
| 110-8103-51715 HEALTH INS CI                          | 9,601          | 10,600              | 10,780             | 10,600              | 34,700           | 34,700           | 34,700           | 24,100             | 227.36      |
| 110-8103-51720 LIFE INSURANC                          | 5,227          | 6,000               | 5,333              | 6,000               | 6,000            | 6,000            | 6,000            | 0                  | .00         |
| \$460/ month = \$5,520 (round to \$5,500)             |                |                     |                    |                     |                  |                  |                  |                    |             |
| <b>Total 8103 HEALTH INSUR</b>                        | <b>980,216</b> | <b>1,065,100</b>    | <b>960,552</b>     | <b>1,065,100</b>    | <b>1,181,200</b> | <b>1,181,200</b> | <b>1,165,200</b> | <b>100,100</b>     | <b>9.40</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. A slight increase has been provided as two of the Town Unions do not have approved contracts as of July 1, 2022.

Town of Coventry  
COUNCIL RECOMMENDED BUDGET

Budget Fiscal Year: 2023 to 2023

| Account# and Description | 2021<br>Actual | 2022<br>Base Budget | 2022<br>Actual YTD | 2022<br>Est. Actual | Dept Head | Town Manager | Council | Cou/Bud<br>Inc/Dec | %   |
|--------------------------|----------------|---------------------|--------------------|---------------------|-----------|--------------|---------|--------------------|-----|
| 8301 CONTINGENCY         |                |                     |                    |                     |           |              |         |                    |     |
| 110-8301-53230 TRANSFERS | 28,173         | 15,000              | 4,651              | 15,000              | 30,000    | 25,000       | 15,000  | 0                  | .00 |
| Total 8301 CONTINGENCY   | 28,173         | 15,000              | 4,651              | 15,000              | 30,000    | 25,000       | 15,000  | 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. Costs for eviction, personnel settlements and damages are paid from this account.

A new line has been added to fund severance. The Town expects several large payout over the next three years and long tenured employees reach retirement age.

Town of Coventry  
COUNCIL RECOMMENDED BUDGET

Budget Fiscal Year: 2023 to 2023

| Account# and Description  | 2021<br>Actual | 2022<br>Base Budget | 2022<br>Actual YTD | 2022<br>Est. Actual | Dept Head | Town Manager | Council | Cou/Bud<br>Inc/Dec | %   |
|---|----------------|---------------------|--------------------|---------------------|-----------|--------------|---------|--------------------|-----|
| 8303 CLAIMS AND LOSSES  |                |                     |                    |                     |           |              |         |                    |     |
| 110-8303-53230 TRANSFERS  | 28,984         | 25,000              | 26,033             | 25,000              | 25,000    | 25,000       | 25,000  | 0                  | .00 |
| 110-8303-53231 SEVERANCE  | 9,914          | 0                   | 0                  | 0                   | 40,000    | 25,000       | 0       | 0                  | .00 |
| Minimum \$46,285 in sick payout projected for Fy23. This does not include vacation payout that will also be associated with expected retirements. |                |                     |                    |                     |           |              |         |                    |     |
| Total 8303 CLAIMS AND L   | 38,898         | 25,000              | 26,033             | 25,000              | 65,000    | 50,000       | 25,000  | 0                  | .00 |