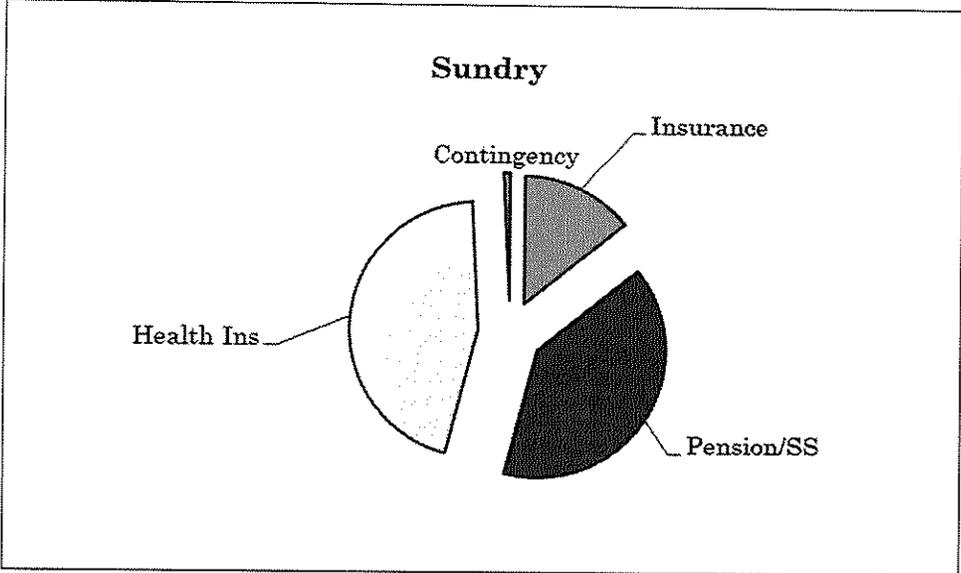


# Sundry



The budget for Sundry is 25.1% 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.

Town of Coventry  
Council Recommended Budget

Budget Fiscal Year: 2025 to 2025

Account# and Description	2023 Actual	2024 Base Budget	2024 Actual YTD	2024 Est. Actual	Dept	Head	Town	Manager	Council	Cou/Bud Inc/Dec	%
8101 MUNICIPAL INSURANC											
110-8101-52050 INSURANCE LAP and WC policies. Cyber insurance.	164,427	157,100	175,831	157,100	180,100		180,100		180,100	23,000	14.64
110-8101-52291 WORKER COMP -	20,000	20,630	20,630	20,630	42,630		42,630		42,630	22,000	106.64
110-8101-52292 WORKER COMP -	90,000	93,850	85,000	93,850	93,850		93,850		93,850	0	.00
110-8101-52293 WORKER COMP -	75,000	79,400	73,000	79,400	79,400		79,400		79,400	0	.00
110-8101-52294 WORKER COMP -	1,600	2,060	2,060	2,060	2,060		2,060		2,060	0	.00
110-8101-52295 WORKER COMP -	4,362	6,180	6,180	6,180	6,180		6,180		6,180	0	.00
<b>Total 8101 MUNICIPAL IN</b>	<b>355,389</b>	<b>359,220</b>	<b>362,701</b>	<b>359,220</b>	<b>404,220</b>		<b>404,220</b>		<b>404,220</b>	<b>45,000</b>	<b>12.53</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 for a total contribution of \$550,102.

Funds are also included for employee Deferred Compensation Programs.

Town of Coventry  
Council Recommended Budget

Budget Fiscal Year: 2025 to 2025

Account# and Description	2023 Actual	2024 Base Budget	2024 Actual YTD	2024 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8102 PENSION/SOCIAL SEC									
110-8102-51063 FICA - GA	98,155	106,000	83,319	106,000	113,000	113,000	113,000	7,000	6.60
110-8102-51064 FICA - PS	170,113	151,000	123,621	151,000	175,000	175,000	160,000	9,000	5.96
110-8102-51065 FICA - PW	137,153	150,500	101,298	150,500	155,500	155,500	155,500	5,000	3.32
110-8102-51066 FICA - HUMAN	21,921	23,000	16,846	23,000	23,500	23,500	23,500	500	2.17
110-8102-51067 FICA - CIVIC/	6,491	11,000	4,714	11,000	8,000	8,000	8,000	(3,000)	(27.27)
110-8102-51071 PENSION - GA	134,007	170,600	156,916	170,600	160,600	160,600	159,700	(10,900)	(6.39)
110-8102-51072 PENSION - PS	263,984	285,000	267,091	285,000	290,000	290,000	290,800	5,800	2.04
110-8102-51073 PENSION - PW	190,630	195,000	186,519	195,000	225,000	225,000	236,000	41,000	21.03
110-8102-51074 PENSION - HS	32,479	42,700	41,282	42,700	40,000	40,000	36,200	(6,500)	(15.22)
110-8102-51075 PENSION - CC	14,849	10,500	9,452	10,500	20,000	20,000	21,600	11,100	105.71
<b>Total 8102 PENSION/SOCI</b>	<b>1,069,782</b>	<b>1,145,300</b>	<b>991,058</b>	<b>1,145,300</b>	<b>1,210,600</b>	<b>1,210,600</b>	<b>1,204,300</b>	<b>59,000</b>	<b>5.15</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

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. Monthly premiums for medical and dental insurance were increased by 9.0% for the FY24-25 Town Budget, due to increases in claim trends.

Town of Coventry  
Council Recommended Budget

Budget Fiscal Year: 2025 to 2025

Account# and Description	2023 Actual	2024 Base Budget	2024 Actual YTD	2024 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8103 HEALTH INSURANCE									
110-8103-51711 HEALTH INS GE 9% Increase in Premium Assumes family rate for 2 open positions	208,318	250,100	186,831	250,100	342,300	342,300	342,300	92,200	36.87
110-8103-51712 HEALTH INS PU 9% increase in Premium. 3 additional employees enrolled in FY23.	398,637	468,000	302,222	468,000	413,000	413,000	413,000	(55,000)	(11.75)
110-8103-51713 HEALTH INS PU 9% increase in Premium.	424,311	467,000	383,782	467,000	517,000	517,000	517,000	50,000	10.71
110-8103-51714 HEALTH INS HU 9% increase in Premium.	62,054	76,000	55,605	76,000	56,000	56,000	56,000	(20,000)	(26.32)
110-8103-51715 HEALTH INS CI 9% increase in Premium.	34,004	37,500	15,519	37,500	27,500	27,500	27,500	(10,000)	(26.67)
110-8103-51720 LIFE INSURANC Increase in the Hartford rates \$710/mo *12= \$8,520	5,672	6,000	8,275	6,000	8,520	8,520	8,520	2,520	42.00
<b>Total 8103 HEALTH INSUR</b>	<b>1,132,996</b>	<b>1,304,600</b>	<b>952,234</b>	<b>1,304,600</b>	<b>1,364,320</b>	<b>1,364,320</b>	<b>1,364,320</b>	<b>59,720</b>	<b>4.58</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: 2025 to 2025

Account# and Description	2023 Actual	2024 Base Budget	2024 Actual YTD	2024 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8301 CONTINGENCY									
110-8301-53230 TRANSFERS	24,873	25,000	1,996	25,000	25,000	25,000	25,000	0	.00
Total 8301 CONTINGENCY	24,873	25,000	1,996	25,000	25,000	25,000	25,000	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 prepares for any large payouts over the coming years as long tenured employees reach retirement age.

Town of Coventry  
Council Recommended Budget

Budget Fiscal Year: 2025 to 2025

Account# and Description	2023 Actual	2024 Base Budget	2024 Actual YTD	2024 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
8303 CLAIMS AND LOSSES									
110-8303-53230 TRANSFERS	83,723	25,000	7,700	25,000	25,000	25,000	25,000	0	.00
Total 8303 CLAIMS AND L	83,723	25,000	7,700	25,000	25,000	25,000	25,000	0	.00

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