

Town of Reading FY - 2009 Budget

Employee Benefits

Budget Summary (Form A)

Worker Compensation - 821

Summary: B2

<u>Budget Summary</u>	Actual Expenditures FY - 2006	Actual Expenditures FY - 2007	Annual Adopted Budget (Revised) FY - 2008	Recommended Budget FY - 2009	Percent Change
Salaries and Wages (Form B)	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Expenses (Form C)	<u>284,939</u>	<u>264,300</u>	<u>278,685</u>	<u>258,897</u>	-7.10%
Totals	<u>\$ 284,939</u>	<u>\$ 264,300</u>	<u>\$ 278,685</u>	<u>\$ 258,897</u>	-7.10%
<u>Revenue and Staffing</u>					
Revenues	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	
Staffing	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	

Commentary

Overview: The Water, Sewer and Light departments reimburse for their share of the Workers Compensation program on an actuarial basis. Also, the Town is still responsible for the medical expenses on two worker compensation claims that happened when the Town was self-insured.

Correction: About \$35,000 in MIIA Worker Compensation costs were classified as MIIA property & casualty costs. This has been corrected in the FY09 budget. The resulting two budgets look like this:

Worker Compensation \$355k (FY08); \$336k (FY09) -5.4%
 Property & Casualty \$335k (FY08); \$385k (FY09) +14.9%

 MIIA Total \$690k (FY08); \$721k (FY09) +4.5%

Note the FY09 budgets are estimates. Actual costs become available in late spring.

