

**TOWN OF STRATFORD  
PROPOSED OPERATING BUDGET  
FISCAL YEAR 2010**

**01 - GENERAL FUND  
251 - EMPLOYEE BENEFITS**

ORG	OBJ	DEPARTMENT/DESCRIPTION	FY 2006 ACTUAL	FY 2007 ACTUAL	FY 2008 ACTUAL	FY 2009 BUDGET	FY 2010 MAYOR PROPOSED	PERCENT CHANGE
<b>EMPLOYEE BENEFITS</b>								
01251	6052	Social Security	1,438,404	1,485,789	1,577,610	1,650,000	1,650,000	0.00%
01251	6053	Medical Insurance	7,503,427	7,874,361	9,185,111	9,252,631	9,755,951	5.44%
01251	6054	Life Insurance	112,375	97,647	103,714	112,000	106,000	-5.36%
01251	6055	401a Retirement Plan	569,018	627,035	436,150	788,000	788,000	0.00%
01251	6056	Longevity	174,910	171,165	166,130	173,300	155,000	-10.56%
01251	6057	Unemployment Compensation	77,897	66,182	90,621	65,000	80,000	23.08%
01251	6058	Uniform Allowance	62,591	69,085	53,430	68,000	68,000	0.00%
01251	6060	Police/Fire Annuity	1,056,450	1,048,672	1,076,201	1,103,000	1,087,125	-1.44%
01251	6062	Safety Shoes	2,100	1,900	1,500	2,300	2,300	0.00%
01251	6063	Pension Deposit	4,473,840	4,921,800	5,455,120	5,420,187	6,948,453	28.20%
01251	6064	POB Debt Service	9,114,190	9,116,538	9,111,416	9,112,950	9,114,313	0.01%
01251	6091	OPEB Trust Fund	-	-	-	302,357	589,743	95.05%
01251	6067	Pension Indirect Costs	23,200	-	-	-	-	0.00%
			<b>24,608,402</b>	<b>25,480,173</b>	<b>27,257,002</b>	<b>28,049,725</b>	<b>30,344,885</b>	<b>8.18%</b>



**BASIC BUDGET LINE ITEM JUSTIFICATION**

<u>Department</u>	<u>Employee Benefits</u>	<u>2010 Proposed Budget</u>
<b>251-6052</b>	<b>Social Security</b>	<b>\$ 1,650,000</b>
Social Security benefits calculated at 7.65% of all wage earnings for non-police and non-fire personnel.		
<b>251-6053</b>	<b>Medical Insurance</b>	<b>\$ 9,755,951</b>
This account provides for health, dental and hospitalization insurance for employees and retirees.		
<b>251-6055</b>	<b>401a Retirement Plan</b>	<b>\$ 788,000</b>
This account provides for contributions made by employer on the employee's behalf to a 401a defined contribution retirement program - calculated at 8% of wage earnings for all plan participants.		
<b>251-6060</b>	<b>Police/Fire Annuity</b>	<b>\$ 1,087,125</b>
Calculated at 7.65% of all wage earnings, including Medicare, for Police and Fire personnel.		
<b>251-6063</b>	<b>Pension Deposit</b>	<b>\$ 6,948,453</b>
Provides for the annual required contribution to the employee defined benefit pension fund.		
<b>251-6064</b>	<b>POB Debt Service</b>	<b>\$ 9,114,313</b>
This account provides for the Pension Obligation Bond (POB) debt service.		



