

EMPLOYEE BENEFITS \$5,542,372
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Health Insurance

- The most significant employee benefit expense is health insurance. Health insurance costs account for 10.7% of the total budget. All employee benefits represent 13.8% of the total proposed budget. **(Worker’s Compensation rates are estimated and may require adjustment at a later date.)**
- The Town of Waterford and the Board of Education provide contractual health benefits under an Anthem Blue Cross (PPO) Preferred Provider Organization group plan.
- As of November 1, 1998, we contracted with Anthem Blue Cross for the same benefits under an (ASO) Administrative Services Only contract in an effort to contain costs through self-insurance.
- Premium copay percentages for 2008-2009 are as follows: Teachers 15%, Administrators 14%, Secretaries 10%, Paraprofessionals 10%, Custodial/Maintenance 10%, and Individually Contracted 12%.

Life Insurance

- Costs associated with coverage as negotiated in several Union contracts.

FICA

- As an employer, we are obligated to match our employees’ deductions for social security. Most support personnel are required to contribute to this fund based on their number of scheduled hours. Also, we are required to contribute the Medicare portion (1.45%) on all new certified personnel hired since 1986.

Reimbursements

- Contractual obligations for tuition reimbursement and maintenance/custodian shoe allowance. Tuition reimbursement under the teacher’s contract is set at \$60,000. The remaining amount is for contractual obligations for various support staff bargaining units.

Unemployment Compensation

- We are required to contribute to the unemployment compensation of eligible former employees, who earn wages from Waterford Public Schools during a specified benefit period.

Worker’s Compensation

- According to State statute, we must maintain worker’s compensation coverage in the event an employee is injured while on the job. Coverage is provided by CIRMA (Connecticut Interlocal Risk Management Agency) and premiums are based on rates per job category and claim history. CIRMA has not presented the renewal premium rates; therefore, this is a budget estimate.

Unused Sick Leave

- Contractual obligation for the payment of unused sick leave upon retirement.

Retirement Incentive

- The amount budgeted is the payment due for those employees who are retiring as of 6/30/2008.