

Section 900:

Fixed Charges

Amounts in Dollars

TOWN OF ELLINGTON
BUDGET REPORT 2015-2016

		2013-14 Actuals	2014-15 Approved Budget	2014-15 Trans/ Addl Appr.	2014-15 Adjusted Approved Budget	2014-15 First Six Months Actual	2014-15 Estimated Total Actuals	2014-15 (Over)\ Under	2015-16 Budget Request	2015-16 Board of Selectmen
910 PAYMENT ON DEBT										
01-09-00-0910-00-6808	Sewer Bonds-Crystal Lk \$3,375,000	175,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-09-00-0910-00-6823	BOE Computer Lease	67,215.89	0.00	0.00	0.00	76,098.37	76,099.00	(76,099.00)	76,736.00	76,736.00
01-09-00-0910-00-6829	Airport Sewer/Other Projects	75,000.00	75,000.00	0.00	75,000.00	0.00	75,000.00	0.00	75,000.00	75,000.00
01-09-00-0910-00-6833	EFVD-Aerial Ladder/Pumper Truck	178,363.64	184,154.00	0.00	184,154.00	184,153.83	184,154.00	0.00	0.00	0.00
01-09-00-0910-00-6835	Crystal Lake Fire Rescue pumper	77,312.66	80,986.00	0.00	80,986.00	80,985.01	80,986.00	0.00	0.00	0.00
01-09-00-0910-00-6837	DPW-John Deere Front End loader	35,483.82	36,839.00	0.00	36,839.00	36,839.00	36,839.00	0.00	0.00	0.00
01-09-00-0910-00-6838	GO Refund Issue \$4,320,000	480,000.00	335,000.00	0.00	335,000.00	335,000.00	335,000.00	0.00	335,000.00	335,000.00
01-09-00-0910-00-6839	Lease \$386,000 - DPW Trucks	75,294.51	77,776.00	0.00	77,776.00	77,775.34	77,776.00	0.00	80,338.00	80,338.00
01-09-00-0910-00-6840	GO Refund Issue \$8,240,000	805,000.00	790,000.00	0.00	790,000.00	790,000.00	790,000.00	0.00	770,000.00	770,000.00
01-09-00-0910-00-6841	Post Refunding 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-09-00-0910-00-6842	GO Bond Issue -\$4,205,000	0.00	220,000.00	0.00	220,000.00	220,000.00	220,000.00	0.00	220,000.00	220,000.00
01-09-00-0910-00-6844	DPW-Street Sweeper	0.00	0.00	0.00	0.00	43,030.90	43,031.00	(43,031.00)	45,243.00	45,243.00
	New Bond Issue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	600,000.00	600,000.00
DEPARTMENT TOTAL		1,968,670.52	1,799,755.00	0.00	1,799,755.00	1,843,882.45	1,918,885.00	(119,130.00)	2,202,317.00	2,202,317.00
920 INTEREST ON INDEBTEDNESS										
01-09-00-0920-00-6808	Sewer Bonds-Crystal Lk \$3,375,000	3,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-09-00-0920-00-6823	BOE Computer Lease	3,223.40	0.00	0.00	0.00	822.45	823.00	(823.00)	7,411.00	7,411.00
01-09-00-0920-00-6829	Airport Sewer/Other Projects	56,500.00	52,750.00	0.00	52,750.00	26,375.00	52,750.00	0.00	49,000.00	49,000.00
01-09-00-0920-00-6833	EFVD-Aerial Ladder/Pumper Truck	11,768.34	5,979.00	0.00	5,979.00	5,978.15	5,979.00	0.00	0.00	0.00
01-09-00-0920-00-6834	High/Center School Final Debt Issue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-09-00-0920-00-6835	Crystal Lake Fire Rescue pumper	7,519.14	3,847.00	0.00	3,847.00	3,846.79	3,847.00	0.00	0.00	0.00
01-09-00-0920-00-6837	DPW-John Deere Front End loader	2,759.19	1,406.00	0.00	1,406.00	1,405.01	1,406.00	0.00	0.00	0.00
01-09-00-0920-00-6838	GO Refund Issue \$4,320,000	77,900.00	61,600.00	0.00	61,600.00	34,150.00	61,600.00	0.00	48,200.00	48,200.00
01-09-00-0920-00-6839	Lease \$386,000 - DPW Trucks	7,690.42	5,210.00	0.00	5,210.00	5,209.59	5,210.00	0.00	2,647.00	2,647.00
01-09-00-0920-00-6840	GO Refund Issue \$8,240,000	225,200.00	209,250.00	0.00	209,250.00	108,575.00	209,250.00	0.00	193,650.00	193,650.00
01-09-00-0920-00-6841	Post Refunding 2011	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
01-09-00-0920-00-6842	GO Bond Issue -\$4,205,000	72,809.38	143,419.00	0.00	143,419.00	72,809.38	143,419.00	0.00	137,919.00	137,919.00
01-09-00-0920-00-6844	DPW-Street Sweeper	0.00	0.00	0.00	0.00	2,396.13	2,397.00	(2,397.00)	3,178.00	3,178.00
	New Bond Issue	0.00	150,000.00	0.00	150,000.00	0.00	0.00	150,000.00	540,000.00	540,000.00
DEPARTMENT TOTAL		468,869.87	633,461.00	0.00	633,461.00	261,567.50	486,681.00	146,780.00	982,005.00	982,005.00
TOTAL DEBT SERVICE		2,437,540.39	2,433,216.00	0.00	2,433,216.00	2,105,449.95	2,405,566.00	27,650.00	3,184,322.00	3,184,322.00

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930 SOCIAL SECURITY TAX										
01-09-00-0930-10-5149	Social Security Tax	339,625.83	374,000.00	0.00	374,000.00	175,068.81	374,000.00	0.00	395,000.00	395,000.00
	DEPARTMENT TOTAL	339,625.83	374,000.00	0.00	374,000.00	175,068.81	374,000.00	0.00	395,000.00	395,000.00
950 INSURANCE										
01-09-00-0950-10-5103	Part Time	0.00	3,600.00	0.00	3,600.00	0.00	3,600.00	0.00	3,600.00	3,600.00
01-09-00-0950-10-5151	Insurance-Anthem BC/BS	1,142,006.38	1,388,052.00	0.00	1,388,052.00	486,501.74	1,250,000.00	138,052.00	1,603,000.00	1,453,000.00
01-09-00-0950-10-5154	Insurance-Life Insurance	14,604.28	22,000.00	0.00	22,000.00	6,370.38	22,000.00	0.00	22,000.00	22,000.00
01-09-00-0950-10-5155	Retirement-MERF-DPW	129,169.84	143,241.00	0.00	143,241.00	44,706.19	154,236.00	(10,995.00)	164,000.00	164,000.00
01-09-00-0950-10-5156	Deferred Compensation	241,118.22	287,000.00	0.00	287,000.00	123,608.32	287,000.00	0.00	287,000.00	287,000.00
01-09-00-0950-10-5157	Unemployment Compensation	5,615.80	3,000.00	0.00	3,000.00	86.00	3,000.00	0.00	3,000.00	3,000.00
01-09-00-0950-10-5158	Disability Plan	36,013.86	52,000.00	0.00	52,000.00	15,746.87	52,000.00	0.00	52,000.00	52,000.00
01-09-00-0950-20-6250	Contracted Services	376,702.31	420,000.00	0.00	420,000.00	285,734.48	420,000.00	0.00	467,000.00	467,000.00
	DEPARTMENT TOTAL	1,945,230.69	2,318,893.00	0.00	2,318,893.00	962,753.98	2,191,836.00	127,057.00	2,601,600.00	2,451,600.00

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951 INSURANCE REIMBURSEMENT									
01-09-00-0951-20-6250	Contracted Services	742.10	7,500.00	0.00	7,500.00	8,393.85	10,000.00	(2,500.00)	7,500.00
	DEPARTMENT TOTAL	742.10	7,500.00	0.00	7,500.00	8,393.85	10,000.00	(2,500.00)	7,500.00
952 INSURANCE PRIOR YEAR									
01-09-00-0952-20-6250	Contracted Services	0.00	5,000.00	0.00	5,000.00	0.00	5,000.00	0.00	5,000.00
	DEPARTMENT TOTAL	0.00	5,000.00	0.00	5,000.00	0.00	5,000.00	0.00	5,000.00

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	960 SERVICE INSURANCE									
01-09-00-0960-20-6250	Contracted Services	79,200.00	90,200.00	0.00	90,200.00	90,200.00	90,200.00	0.00	96,341.00	96,341.00
	DEPARTMENT TOTAL	79,200.00	90,200.00	0.00	90,200.00	90,200.00	90,200.00	0.00	96,341.00	96,341.00

▪ Recommended Contribution

The recommended contribution for the Plan Year which began on August 1, 2014, is between \$60,264 and \$96,341. The lower figure is based on a 30-year amortization of the remaining unfunded liability. The higher figure is based on a 10-year amortization of the remaining unfunded liability. These figures are based on an assumption that the contribution is made at the Valuation Date. The recommended contribution does not include the plan service fee.

This calculation does not include the cost of any benefit increases earned by members who remained active after they reached entitlement age or any such potential increases which may be earned in the future. The Plan does not provide for such increases.

▪ Additional Information Regarding the Actuarial Treatment of Life Insurance

This Plan provides an insured death benefit on some active participants. The insured death benefit is provided by a group term life insurance policy. In order to account for the additional expense associated with the insured death benefit, a "mortality charge" is computed for active participants. The mortality charge is intended to approximate the cost of the term insurance, but it will not be exactly the same as the term insurance premium. Even though some active members may not be insured, we have prepared this report as if there is insurance coverage on all active participants. We have also assumed that all active members are insured for the same amount.

We recommend that you review the insurance list to be sure that all active participants are covered.

Composition of Assets - This Schedule shows a breakdown of the various investments held by the Plan.

Individual Participant Statements - These statements show the projected and accrued retirement benefits for each individual. Please distribute these statements to all participants, including vested former members.