



Town of Wellesley

FY2019 Budget Request

Risk Management Operating Request

Department: 945/211

Department Head: Blythe Robinson, Executive Director

The insurance budget provides for the premium costs for general liability, automobile, property and public official liability insurance for all Town operations, as well as occupational health services. The work-related medical expenses of retired disabled uniformed police and fire personnel are also funded within this budget.

These insurance policies include General Property, Auto, Boiler and Machinery, School Leaders, Public Officials, Umbrella and Flood, as well as various official bonds. The Other Liability Insurance line item included funds for Flood Insurance and buildings taken off of Builders Risk and added to the Statement of Values.

The Enterprise Fund offsets derive from the MLP, Water, and Sewer Departments, which provide reimbursement to the insurance account based premium breakdowns from our insurance carrier. Each account's return is expected to rise proportionately with the expected rise in insurance costs.

<u>Org</u>	<u>Object</u>	<u>Account Title</u>	<u>Vendor</u>	<u>Description</u>	<u>FY15 Actual</u>	<u>FY16 Actual</u>	<u>FY17 Actual</u>	<u>FY18 Budget</u>	<u>FY19 Request</u>	<u>\$ Variance FY18-19</u>	<u>% Variance FY18-19</u>
01945200	574010	Comprehensive Liability Insurance Premium			\$ 474,847	\$ 486,103	\$ 489,756	\$ 488,299	\$ 538,379	\$ 50,080	10.26%
		Amount saved at the time of quote update						\$ 53,555	\$ -	\$ (53,555)	-100.00%
01945200	574016	Insurance Deductibles			14,725	2,892	2,346	25,000	25,625	\$ 625	2.50%
01945200	574011, 574012, 574014, 574017	Rewards/Credits/Early Payment Incentive			(55,419)	(55,680)	(89,483)	(25,000)	(25,625)	\$ (625)	2.50%
01945200	574015	Enterprise Allocation (Water, Sewer, MLP)			(143,812)	(141,302)	(114,731)	(147,000)	(115,000)	\$ 32,000	-21.77%
01945200	574010	Comprehensive Liability - Tax Impact Portion	MIIA	Property, Casualty and Auto insurance Town-wide	290,341	292,013	287,889	394,854	423,379	\$ 28,525	7.22%
01945200	517010	Medical Expense	Meloni, Polimeno, Lally	Public Safety Disability Retirees. Covers prescriptions and routine medical expenses.	1,596	302	276	3,000	3,075	\$ 75	2.50%
01945200	574090	Other Liability Insurance	Hartford	Flood Insurance	6,114	7,705	2,114	9,000	9,225	\$ 225	2.50%
01945200	578090	Unclassified Expenses		Savings from moving on-site nursing to Worker's Comp	-	-	-	33,600	-		0.00%
01945200	575270	Onsite Nursing (Formally Employee Assistance 575260)	Health Resources	Funding for on-site occupational health nursing program	29,529	29,601	13,455	-	-	\$ -	-
	570000	Encumbrances			2,691	-	-	-	-	\$ -	-

<u>Org</u>	<u>Object</u>	<u>Account Title</u>	<u>Vendor</u>	<u>Description</u>	FY15 Actual	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Request	\$ Variance FY18-19	% Variance FY18-19
				Total	327,580	329,621	303,733	440,454	435,679	\$ (4,775)	-1.08%
										\$ -	-
01211200	530900	Injured on Duty-Police & Fire Accident Policy	Chubb, Cabot Risk	Public Safety Injured on Duty(111F)	\$ 8,050	\$ 20,550	\$ 100,000	\$ 100,000	\$ 100,000	\$ -	0.00%
					335,630	350,171	403,733	540,454	535,679	(4,775)	-0.88%