Fringe Benefits

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The Fringe Benefit budget provides for all expenses associated with employee benefits. Included are health, dental and prescription benefits, contributions to 401a and 457b pension programs, short-term disability and life insurance for employees and volunteer firefighters.

Fiscal Year 2024-2025 Major Service Level Accomplishments

- Revived and promoted the employee wellness programs offering our employees healthy opportunities and education
- To continue to work with our insurance consultant to negotiate the best insurance rates possible. Secured a low 3% increase in premiums after completing an RFP process and securing a contract with Anthem through Eastern CT Health and Medical Cooperative (ECHMC).
- To continue to fully fund the Volunteer Firefighter Pension Plan.
- Successfully implemented new vendor to manage the employee retirement savings plan and firefighter retirement plan to achieve greater customer service for our employees and savings in plan administrative costs.

Fiscal Year 2025-2026 Major Service Level Goals

- Continued to work with our insurance consultant to negotiate smallest increases in health insurance for the fiscal year 2025-2026.
- Continued to fully fund the firefighter pension plan.
- Continued to utilize our payroll vendor services to provide greater information to our employees and to automate as many services as possible.

Additional Budget Information

Health insurance: Assumes a maximum rate increase of 13%. The ECHMC has not yet set the new premium rates for 2025-2026. This budget will be updated continuously as we know more about next year's health insurance.

Expenditures by Expense Type

Name	Account ID	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Budgeted	FY2026 Budgeted ($ Change)	FY2026 Budgeted (% Change)
Expense Objects							
Salaries & Wages							
OTHER WAGES	10551070-51590	$28,718	$25,326	$29,500	$26,000	-$3,500	-11.9%
Total Salaries & Wages:		**$28,718**	**$25,326**	**$29,500**	**$26,000**	**-$3,500**	**-11.9%**
Employee Benefits							
EMPLOYER SHARE SOCIAL SECURITY	10551070-52200	$287,627	$278,872	$325,151	$334,474	$9,323	2.9%
RETIREMENT CONTRIBUTIONS	10551070-52300	$150,082	$138,205	$144,487	$154,796	$10,309	7.1%
SENTRY (TOWN EMPLOYEES)	10551070-52300-10705	-$2,882	$0	$0	$0	$0	0%
MERF	10551070-52303	$38,094	$35,780	$44,795	$44,819	$24	0.1%
RETIREMENT CONTRIBUTION-FIREFIGHTERS	10551070-52305	$64,004	$0	$64,004	$0	-$64,004	-100%
TUITION REIMBURSEMENT	10551070-52500		$0	$2,000	$2,000	$0	0%
UNEMPLOYMENT COMPENSATION	10551070-52600	$9,139	$0	$2,500	$5,000	$2,500	100%
HEALTH INSURANCE	10551070-52800	$690,865	$756,145	$915,215	$995,958	$80,743	8.8%
DENTAL INSURANCE	10551070-52905	$14,623	$15,567	$17,484	$15,816	-$1,668	-9.5%
LIFE INSURANCE	10551070-52960	$16,053	$17,571	$11,931	$11,568	-$363	-3%
Total Employee Benefits:		**$1,267,605**	**$1,242,140**	**$1,527,567**	**$1,564,431**	**$36,864**	**2.4%**
Total Expense Objects:		**$1,296,323**	**$1,267,466**	**$1,557,067**	**$1,590,431**	**$33,364**	**2.1%**