

Department: PROPERTY and LIABILITY INSURANCE
Fiscal Year 2008

LINE ITEM EXPLANATION

Property & Liability:

The requested budget amount of \$316,400 represents a five (5%) increase from the appropriated FY2007 amount. There were large increases in this category in FY2005 (approximately 32%). The projected increase for FY2008 represents a trend toward less volatile increases in property and liability premiums. The actual amount for Fiscal Year 2008 will not be available until May / June 2007.

Commercial Auto:

The requested budget amount of \$125,000 represents a three (-3%) decrease from the appropriated FY2007 amount. The projected increase is consistent with prior trends in premium costs. The actual amount for Fiscal Year 2008 will not be available until May / June 2007.

Boiler & Machinery:

The requested budget amount of \$18,000 represents an increase of approximately \$1,315 from the actual premium costs for FY2007. This represents an eight (8%) increase over the FY2007 actual premium. The projected increase represents a trend toward less volatile (static) increases in premium costs. The actual amount for Fiscal Year 2008 will not be available until May / June 2007.

FY 2007 Budget Presentation

Town of Natick Fiscal Year 2003 thru 2007
Departmental Executive Summary of Finances

Departmental Budget and Personnel Requirements Expended by Fiscal Year					
Category	2003	2004	2005	2006	Thru December 2007
Staffing					
Full-Time Employees					
Part-Time Employees					
Seasonal Employees					
Operating Budget					
Personal Services					
Purchase of Services					
Technical & Professional Svs					
Supplies					
Other Chgs & Expenditures	239,501.83	308,847.31	346,826.20	385,427.00	312,580.00
Total Operating Budget	239,501.83	308,847.31	346,826.20	385,427.00	312,580.00
Encumbered Operating Expenses	735.00	5,000.00	10,000.00	0.00	0.00
Capital Equip/Projects Expended					

Quarterly Expenditure Pattern Fiscal Year 2003 thru 2007 - Operating Budget					
Percent Expended by Fiscal Year	2003	2004	2005	2006	2007
Personal Services					
Quarter 1 ending Sept 30					
Quarter 2 ending Dec 31					
Quarter 3 ending March 31					
Quarter 4 ending June 30					
Encumbrances for Year					
Closed to Fund Balance					
- - - - Total Pers Svs	0.00%	0.00%	0.00%	0.00%	0.00%

All Non-Personal Services					
Quarter 1 ending Sept 30	41.14%	41.23%	53.55%	54.68%	37.96%
Quarter 2 ending Dec 31	19.95%	39.09%	22.95%	18.34%	31.78%
Quarter 3 ending March 31	36.60%	17.68%	18.27%	19.32%	
Quarter 4 ending June 30	1.98%	0.09%	0.00%	-1.65%	
Encumbrances for Year	0.00%	1.58%	2.66%	0.00%	
Closed to Fund Balance	0.33%	0.33%	2.57%	9.31%	
- - - - Total Non Pers Svs	100.00%	100.00%	100.00%	100.00%	69.74%

Capital Equip/Projects Expended					
Quarter 1 ending Sept 30					
Quarter 2 ending Dec 31					
Quarter 3 ending March 31					
Quarter 4 ending June 30					
Encumbrances for Year					
Closed to Fund Balance					
- - - - Total Capital	0.00%	0.00%	0.00%	0.00%	0.00%

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Encumbrances include Current Year and Carryforward amounts from Previous Fiscal Years

Property and Liability Insurance

	Tn Adm Recommended	Dept Requests	Expended thru Dec 31, 2006	2007 Appropriated	2006 Actual	2005 Actual	2004 Actual	2003 Actual
Package Policy Property/Liability	316,400.00	316,400.00	238,967.75	302,400.00	249,496.25	255,110.20	193,283.06	120,706.38
Motor Vehicle	125,000.00	125,000.00	56,927.25	128,550.00	119,958.75	78,080.00	100,715.25	109,808.00
Boiler {Steam Vessels}	18,000.00	18,000.00	16,685.00	17,250.00	15,972.00	13,636.00	14,849.00	8,987.45
PURCHASED SERVICES	459,400.00	459,400.00	312,580.00	448,200.00	385,427.00	346,826.20	308,847.31	239,501.83
BUDGET TOTAL	459,400.00	459,400.00	312,580.00	448,200.00	385,427.00	346,826.20	308,847.31	239,501.83