

# Insurance

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## O&M Program Financial Summary

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Expense Category	2010/11 Actual	2011/12 Budget	2012/13 Budget	2013/14 Proposed	2011/12 vs 2012/13	2012/13 vs 2013/14
Insurance	3,452,100	13,410,000	7,766,600	7,766,600	(5,643,400)	0
% Change	—	288.5%	(42.1%)	0.0%	—	—

Note – Totals may not foot due to rounding

## Reasons for Changes

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### 2011/12 vs 2012/13:

Salaries and Benefits – Reflects merit increases for qualified employees, and anticipated increases in employee benefits costs, primarily medical insurance.

### 2012/13 vs 2013/14:

Salaries and Benefits – Reflects merit increases for qualified employees with associated benefits costs, partially offset by an increase in capital work associated with resuming upgrades of the Oracle financial system.