



# WYMANews

State of Connecticut  
Office of the State Comptroller  
55 Elm Street  
Hartford CT 06106-1775

WYMANews

Volume 1 Issue 2

## WALL OF HONOR DEDICATION



Connecticut State Capitol

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Connecticut's Wall of Honor, a tribute to the state members of the U.S. Armed Forces who have lost their lives in Iraq and Afghanistan, was dedicated by Comptroller Nancy Wyman in a ceremony attended by the families of many of the soldiers.

The Wall includes a framed color portrait of each service member, and a podium displaying a brass plate with each soldier's name, hometown and branch of service, as well as the year and location of their death. It is located in the concourse be-

tween the State Capitol and the Legislative Office Building.

The Wall was conceived by Comptroller Wyman and Hartford radio host Brad Davis, who co-chaired the November 2nd dedication. In her remarks to the crowd of more than 100, the Comptroller said the Wall is a testament to the sacrifice made by the 42 soldiers and their families.

"The Wall of Honor shows us the faces of our heroes," she said. "Behind every one of those faces is a personal story of patriotism, bravery,

kindness, and love."

About a dozen members of the soldier's families spoke about the lives and loss of their loved ones. The families were then led by a veterans' honor guard to The Wall, where the name of each service member was read and Taps was played.

The ceremony also included the Posting of Colors by the Connecticut National Guard, and the singing of The Star Spangled Banner and God Bless America by veterans from American Legion Post 79 in Madison.

## HOLIDAY GREETINGS

*From our family to yours, we send you warm wishes for a happy holiday and hope for a healthy New Year.*

*In 2008, let us keep a special place in our hearts for those who defend our freedom at home and abroad.*

*Nancy & Mike Wyman*

*&  
Family*

## Comptroller's Plan Will Reduce Health Care Cost for Cities and Towns

Connecticut cities and towns struggling to pay for municipal employees' health insurance are expected to see substantial savings under a new program run by the Comptroller's office.

"My goal is to reduce the cost of health insurance for cities and towns as a way for them to keep their budgets in check and ease the burden on their taxpayers," Comptroller Wyman said. "The most effective way to do that is to create a large group of workers under one plan in order to spread the insurance risk and lower the premiums."

Wyman is the administrator of the health insurance plan for all state employees, retirees and their families. Her plan will pool together approximately 100,000 to 200,000 municipal employees, teachers and their families into a single umbrella of healthcare plans that would be separate and distinct from the state employee plan.

The voluntary program would be an extension of the existing Municipal Employees Health Insurance Program run by the Comptroller's office. The pool's purchasing power and administrative efficiency, Wyman said, will allow small and

mid-size towns to achieve a cost savings of approximately 10-15 percent, while the largest cities and towns could realize savings in the range of 5-8 percent.

Currently, each town and board of education may have a different plan design which results in increased administrative costs. Offering a standardized set of health plans would produce significant administrative efficiencies and cost savings, Wyman said.

Wyman was assisted in drawing up the plan by the Connecticut Conference of Municipalities (CCM) the Council of Small Towns (COST) and representatives from state and municipal labor unions.

"Towns and cities are struggling with



**New Haven Read Aloud Day at Benjamin Jepsen Magnet School**

the high costs of providing health insurance to their employees. But municipalities can only do so much on their own," said James J. Finley Jr., CCM's executive director. "Comptroller Wyman's plan holds out the promise of providing needed choice in the marketplace, significant savings for local property taxpayers and excellent health benefits for municipal employees."

The proposal, which will not require additional legislation, also calls for the creation of a Municipal Health Care Cost Containment Committee that would review competitive proposals, disease management programs and other cost-containment activities.

The program will be self-funded, meaning that claims will be paid out of a reserve fund created by the payment of premiums. An insurance carrier will be hired to collect premiums and track claims.

The Comptroller's office, along with the oversight commission, will set the premium rates, establish the reserve fund and negotiate the administrative contracts with the insurance carriers.



**Comptroller Wyman meeting with Madison Seniors**



**Comptroller Wyman speaking at West Haven Rotary Club**



**Vernon Bicentennial Celebration Kick Off Ceremonies**

## Latest State Surplus Projection

State Comptroller Nancy Wyman on December 1st projected the state will end the 2008 fiscal year with a budget surplus of \$150 million.

Wyman's estimate has increased by about \$50 million over the last month, mainly driven by an increase in wages and a corresponding growth in collections of the income tax.

"The economy continues to send mixed signals, but I expect to see modest growth overall for the rest of the fiscal year," Wyman said.

Through October, average hourly earnings in Connecticut grew by 3.6 percent – slightly higher than the national average of just below 3 percent. Average weekly hours of employment also increased over last year.

Connecticut lost 700 jobs in October, mostly in manufacturing, ending four straight months of growth. Since October 2006 the state has gained 20,000 jobs overall - an increase of 1.2 percent.

Consumer confidence is at its lowest in two years, however, and consumer spending remains a concern as



the holiday retail season begins. Although advance retail sales were up by 5.2 percent in October, preliminary results for holiday sales were not positive.

While showing modest growth on a year-to-date basis, corporate profits are well off the double-digit growth rates of the past several years. Existing home sales in Connecticut have been weak, falling by almost ten percent in the third quarter, although the state housing market has out-performed the nation as a whole.

Nationally, home foreclosures in October increased 92 percent from a year ago. "The housing market has placed a significant drag on the economy," Wyman said, "and has the potential to have a serious impact on state and municipal revenues."

## Where has Wyman been lately ...



**AITE Ribbon Cutting Ceremony, Stamford**



**CT AFL-CIO 50th Anniversary, New Haven**



**"We Who Walk" Health Care Event Hartford**



**Discover Hartford Bicycle Tour along with West Hartford Mayor Scott Slifka and State Representative Beth Bye**



**Women Who Dare Series Hartford**



**Welcome Home and Freedom Salute 643rd Military Police Company**

## Inside the Comptroller's Office

### Budget and Financial Analysis Division:

The Budget and Financial Analysis Division performs the state's accounting, cost accounting and financial reporting functions. The division posts, analyzes and reports state expenditures and receipts by fund and account category inclusive of federal and other funding sources. The division computes and reports direct and indirect costs associated with major state programs. This cost data is recorded and maintained in accordance with federal law and is used to secure reimbursements from federal and other funding sources.

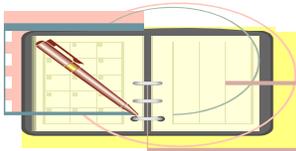
At the Comptroller's direction, the division prepares a monthly analysis of the state's budget condition that contains the financial statements for the latest month and projects the budget position to year's end. The division publishes three of the Comptroller's annual financial reports: 1) a budgetary base (modified cash basis of accounting) report that details and analyzes state expenditures, receipts, and capital budget activities for the fiscal year; 2) a Comprehensive Annual Financial Report (CAFR) prepared in accordance with Generally Accepted Accounting Principles that analyzes the state's overall fiscal position and provides audited financial statements for state and state supported fiscal activities; and 3) a Comptroller's "popular" report that explains in common language the state's overall fiscal position in the context of state economic and demographic trends.

### MISSION

*To provide accounting and financial services, to administer employee benefits, to develop accounting policy and exercise accounting oversight, and to prepare financial reports for state, federal and municipal governments and the public.*



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## UPCOMING EVENTS

### DECEMBER

4 – First Night of Chanukah

12 – State Bond Commission Meeting

12- HealthFirst CT Authority Meeting

19 – Statewide Primary Care Access Authority Meeting

25 – Christmas Day

### JANUARY

1 – New Year's Day

16- HealthFirst CT Authority Meeting

21 – Martin Luther King Jr. Day

23 – Statewide Primary Care Access Authority

30 – CT Council of Small Towns Town Meeting

### FEBRUARY

5 – Presidential Primary Election Day

6 – Legislative Session Begins

12 – Lincoln's Birthday

18 – Washington's Birthday

20- HealthFirst CT Authority Meeting

27 – Statewide Primary Care Access Authority



**West Hartford Mandell Jewish Community Center Opening**  
**MS Veendam Captain, New London**

