



**CITY OF SARASOTA, FLORIDA
SELF INSURANCE FUNDS**

	<u>Actual 2000-01</u>	<u>Budget 2001-02</u>	<u>Amended Budget 2001-02</u>	<u>Estimated 2001-02</u>	<u>Budget 2002-03</u>
Available Fund Balance	\$ 5,840,318	\$ 4,610,731	\$ 4,730,463	\$ 4,730,463	\$ 4,641,955
<u>Revenues</u>					
Premiums	6,865,618	6,936,655	6,936,655	7,443,813	9,316,218
Earnings on investments	770,896	294,000	294,000	116,000	150,000
Other	(41,411)	-	1,451,000	1,451,000	-
Total Revenue	<u>7,595,103</u>	<u>7,230,655</u>	<u>8,681,655</u>	<u>9,010,813</u>	<u>9,466,218</u>
Estimated Funds Available	<u>13,435,421</u>	<u>11,841,386</u>	<u>13,412,118</u>	<u>13,741,276</u>	<u>14,108,173</u>
<u>Expenditures</u>					
Claims	7,579,198	6,402,800	7,938,300	8,059,031	8,002,874
Operating	714,430	755,707	755,707	745,124	825,443
Insurance premiums	411,330	493,000	493,000	295,166	374,642
Total Expenditures	<u>8,704,958</u>	<u>7,651,507</u>	<u>9,187,007</u>	<u>9,099,321</u>	<u>9,202,959</u>
Projected Ending Balance	<u><u>\$ 4,730,463</u></u>	<u><u>\$ 4,189,879</u></u>	<u><u>\$ 4,225,111</u></u>	<u><u>\$ 4,641,955</u></u>	<u><u>\$ 4,905,214</u></u>

WORKERS' COMPENSATION

Description

The City is partially self-insured for workers' compensation claims on a per occurrence basis up to \$250,000 and for amounts in excess of \$1,200,000. The City has insurance coverage for claims between these two limits.

Beginning Fund Balance

\$1,697,426

Revenue Summary

Title	Total
INTEREST	50,000
INTRAGOVERNMENTAL SERVICES	1,298,659
Totals	1,348,659

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCE	18,039	0	18,039
RISK MANAGEMENT	1,111,047	0	1,111,047
Totals	1,129,086	0	1,129,086

Ending Fund Balance

1,916,999

CITY OF SARASOTA, FLORIDA
 WORKER'S COMPENSATION
 SELF INSURANCE FUND

	Actual 2000-01	Budget 2001-02	Amended Budget 2001-02	Estimated 2001-02	Budget 2002-03
Available Fund Balance	\$ 900,098	\$ 1,310,612	\$ 1,436,111	\$ 1,436,111	\$ 1,697,426
<u>Revenues</u>					
Premiums	1,188,004	1,164,081	1,164,081	1,164,081	1,298,659
Earnings on investments	256,928	140,000	140,000	36,000	50,000
Total Revenue	<u>1,444,932</u>	<u>1,304,081</u>	<u>1,304,081</u>	<u>1,200,081</u>	<u>1,348,659</u>
<u>Expenditures</u>					
Claims	644,215	650,000	650,000	650,000	800,000
Operating	196,314	221,376	221,376	220,376	229,086
Insurance premiums	68,390	93,000	93,000	68,390	100,000
Total Expenditures	<u>908,919</u>	<u>964,376</u>	<u>964,376</u>	<u>938,766</u>	<u>1,129,086</u>
Operating Income	<u>536,013</u>	<u>339,705</u>	<u>339,705</u>	<u>261,315</u>	<u>219,573</u>
Projected Ending Balance	<u><u>\$ 1,436,111</u></u>	<u><u>\$ 1,650,317</u></u>	<u><u>\$ 1,775,816</u></u>	<u><u>\$ 1,697,426</u></u>	<u><u>\$ 1,916,999</u></u>

FLEET LIABILITY

Description

The City is fully self-insured for general and automotive liability coverage and is relying on state statutes, which limit damage awards against state and local governments to \$100,000 per claim and \$200,000 per occurrence. However, there have been specific instances when the state legislature has overridden the statutes.

Beginning Fund Balance \$1,342,903

Revenue Summary

Title	Total
INTEREST	40,000
INTRAGOVERNMENTAL SERVICES	212,000
Totals	252,000

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCE	2,458	0	2,458
RISK MANAGEMENT	182,580	0	182,580
Totals	185,038	0	185,038

Ending Fund Balance 1,409,865

CITY OF SARASOTA, FLORIDA
FLEET LIABILITY
SELF INSURANCE FUND

	Actual 2000-01	Budget 2001-02	Amended Budget 2001-02	Estimated 2001-02	Budget 2002-03
Available Fund Balance	\$ 1,909,101	\$ 1,944,419	\$ 2,033,712	\$ 2,033,712	\$ 1,342,903
<u>Revenues</u>					
Premiums	211,566	211,566	211,566	209,156	212,000
Earnings on investments	187,288	80,000	80,000	20,000	40,000
Total Revenue	<u>398,854</u>	<u>291,566</u>	<u>291,566</u>	<u>229,156</u>	<u>252,000</u>
<u>Expenditures</u>					
Claims	222,092	113,000	113,000	104,519	113,000
Operating	52,151	65,946	65,946	65,446	72,038
Insurance premiums	-	-	-	-	-
Transfers out	-	-	750,000	750,000	-
Total Expenditures	<u>274,243</u>	<u>178,946</u>	<u>928,946</u>	<u>919,965</u>	<u>185,038</u>
Operating Income	<u>124,611</u>	<u>112,620</u>	<u>(637,380)</u>	<u>(690,809)</u>	<u>66,962</u>
Projected Ending Balance	<u>\$ 2,033,712</u>	<u>\$ 2,057,039</u>	<u>\$ 1,396,332</u>	<u>\$ 1,342,903</u>	<u>\$ 1,409,865</u>

LAW ENFORCEMENT DEATH BENEFIT

Description

This program provides a maximum benefit of \$75,000 for law enforcement that are intentionally killed as a consequence of performing their duties. The City is fully self-insured for this benefit.

Beginning Fund Balance \$235,736

Revenue Summary

Title	Total
INTEREST	5,000
INTRAGOVERNMENTAL SERVICES	3,400
Totals	8,400

Ending Fund Balance 488,272

CITY OF SARASOTA, FLORIDA
LAW ENFORCEMENT DEATH BENEFIT
SELF INSURANCE FUND

	Actual 2000-01	Budget 2001-02	Amended Budget 2001-02	Estimated 2001-02	Budget 2002-03
Available Fund Balance	\$ 203,355	\$ 218,738	\$ 227,336	\$ 227,336	\$ 235,736
<u>Revenues</u>					
Premiums	3,383	3,400	3,400	3,400	3,400
Earnings on investments	20,598	12,000	12,000	5,000	5,000
Total Revenue	23,981	15,400	15,400	8,400	8,400
<u>Expenditures</u>					
Claims	-	-	-	-	-
Operating	-	-	-	-	-
Insurance premiums	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Operating Income	23,981	15,400	15,400	8,400	8,400
Projected Ending Balance	<u>\$ 227,336</u>	<u>\$ 234,138</u>	<u>\$ 242,736</u>	<u>\$ 235,736</u>	<u>\$ 244,136</u>

GROUP MEDICAL AND DENTAL

Description

The City provides employees/retirees medical and dental coverage through a self-funded health plan. The City is partially self-insured for health claims on a per individual basis up to \$100,000 annually, and for aggregate amounts up to 125% of anticipated claims per year. The City has insurance coverage for claims in excess of these two limits.

Beginning Fund Balance \$1,050,742

Revenue Summary

Title	Total
INTEREST	50,000
INTRAGOVERNMENTAL SERVICES	7,702,159
Totals	7,752,159

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCE	109,387	0	109,387
RISK MANAGEMENT	7,674,448	0	7,674,448
Totals	7,783,835	0	7,783,835

Ending Fund Balance 1,019,066

CITY OF SARASOTA, FLORIDA
GROUP MEDICAL AND DENTAL
SELF INSURANCE FUND

	Actual 2000-01	Budget 2001-02	Amended Budget 2001-02	Estimated 2001-02	Budget 2002-03
Available Fund Balance	\$ 2,607,007	\$ 831,705	\$ 723,156	\$ 723,156	\$1,050,742
<u>Revenues</u>					
Premiums - City	4,301,219	4,238,838	4,238,838	4,870,193	6,378,829
Premiums - Dependents	1,061,446	1,218,770	1,218,770	1,096,983	1,323,330
Earnings on investments	280,211	50,000	50,000	50,000	50,000
Reimbursements	(41,411)	-	-	-	-
Transfers In	-	-	2,201,000	2,201,000	-
Total Revenue	<u>5,601,465</u>	<u>5,507,608</u>	<u>7,708,608</u>	<u>8,218,176</u>	<u>7,752,159</u>
<u>Expenditures</u>					
Claims	6,712,201	5,639,800	7,090,800	7,257,012	7,037,374
Operating	430,175	440,885	440,885	406,802	471,819
Insurance premiums	342,940	400,000	400,000	226,776	274,642
Total Expenditures	<u>7,485,316</u>	<u>6,480,685</u>	<u>7,931,685</u>	<u>7,890,590</u>	<u>7,783,835</u>
Operating Income	<u>(1,883,851)</u>	<u>(973,077)</u>	<u>(223,077)</u>	<u>327,586</u>	<u>(31,676)</u>
Projected Ending Balance	<u>\$ 723,156</u>	<u>\$ (141,372)</u>	<u>\$ 500,079</u>	<u>\$ 1,050,742</u>	<u>\$ 1,019,066</u>

POLICE LIABILITY

Description

This program provides indemnification to police officers while acting on behalf of the City. The City is partially self-insured on a per claim basis up to \$100,000 and for amounts in excess of \$1,000,000. The City has insurance coverage for claims between these two limits

Beginning Fund Balance \$315,148

Revenue Summary

Title	Total
INTEREST	5,000
INTRAGOVERNMENTAL SERVICES	100,000
Totals	105,000

Department Expenditure Summary

Title	Continuation	Issues	Total
RISK MANAGEMENT	2,500	0	2,500
POLICE	102,500	0	102,500
Totals	105,000	0	105,000

Ending Fund Balance 315,148

CITY OF SARASOTA, FLORIDA
POLICE LIABILITY
SELF INSURANCE FUND

	Actual 2000-01	Budget 2001-02	Amended Budget 2001-02	Estimated 2001-02	Budget 2002-03
Available Fund Balance	\$ 220,757	\$ 305,257	\$ 310,148	\$ 310,148	\$ 315,148
<u>Revenues</u>					
Premiums	100,000	100,000	100,000	100,000	100,000
Earnings on investments	25,871	12,000	12,000	5,000	5,000
Total Revenue	125,871	112,000	112,000	105,000	105,000
<u>Expenditures</u>					
Claims	690	-	84,500	47,500	52,500
Operating	35,790	27,500	27,500	52,500	52,500
Total Expenditures	36,480	27,500	112,000	100,000	105,000
Operating Income	89,391	84,500	-	5,000	-
Projected Ending Balance	<u>\$ 310,148</u>	<u>\$ 389,757</u>	<u>\$ 310,148</u>	<u>\$ 315,148</u>	<u>\$ 315,148</u>

