

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

	Actual 2001-02	Budget 2002-03	Amended Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 4,730,463	\$ 4,641,955	\$ 5,850,667	\$ 5,850,667	\$ 5,635,205
<u>Revenues</u>					
Premiums	7,552,215	9,316,218	9,316,218	9,414,597	10,131,698
Earnings on investments	288,961	150,000	150,000	184,000	182,000
Transfers In	1,451,000	-	-	71,200	71,200
Total Revenue	9,292,176	9,466,218	9,466,218	9,669,797	10,384,898
Estimated Funds Available	14,022,639	14,108,173	15,316,885	15,520,464	16,020,103
<u>Expenditures</u>					
Claims	7,116,320	8,002,874	8,002,874	8,595,072	9,733,359
Operating	815,072	825,443	858,199	891,371	946,005
Insurance premiums	240,580	374,642	374,642	398,816	471,334
Total Expenditures	8,171,972	9,202,959	9,235,715	9,885,259	11,150,698
Projected Ending Balance	<u>\$ 5,850,667</u>	<u>\$ 4,905,214</u>	<u>\$ 6,081,170</u>	<u>\$ 5,635,205</u>	<u>\$ 4,869,405</u>

WORKERS' COMPENSATION

Description

The City is self-insured for workers' compensation claims on a per occurrence basis up to \$250,000. The City has obtained insurance to cover any claim that exceeds this limit.

Beginning Fund Balance \$2,195,681

Revenue Summary

Title	Total
INTEREST	90,000
INTRAGOVERNMENTAL SERVICES	1,322,200
Totals	1,412,200

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCE	18,490	0	18,490
RISK MANAGEMENT	1,280,247	0	1,280,247
Totals	1,298,737	0	1,298,737

Ending Fund Balance 2,309,144

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

	Actual 2001-02	Budget 2002-03	Amended Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 1,436,111	\$ 1,697,426	\$ 2,027,184	\$ 2,027,184	\$ 2,195,681
<u>Revenues</u>					
Premiums	1,218,266	1,298,659	1,298,659	1,310,000	1,322,200
Earnings on investments	131,987	50,000	50,000	90,000	90,000
Total Revenue	<u>1,350,253</u>	<u>1,348,659</u>	<u>1,348,659</u>	<u>1,400,000</u>	<u>1,412,200</u>
<u>Expenditures</u>					
Claims	465,313	800,000	800,000	821,700	850,000
Operating	225,477	229,086	229,086	261,265	277,737
Insurance premiums	68,390	100,000	100,000	148,538	171,000
Total Expenditures	<u>759,180</u>	<u>1,129,086</u>	<u>1,129,086</u>	<u>1,231,503</u>	<u>1,298,737</u>
Operating Income	<u>591,073</u>	<u>219,573</u>	<u>219,573</u>	<u>168,497</u>	<u>113,463</u>
Projected Ending Balance	<u><u>\$ 2,027,184</u></u>	<u><u>\$ 1,916,999</u></u>	<u><u>\$ 2,246,757</u></u>	<u><u>\$ 2,195,681</u></u>	<u><u>\$ 2,309,144</u></u>

FLEET LIABILITY

Description

The City is fully self-insured for automotive liability coverage and relies on state statutes, which limit damage awards against state and local governments to \$100,000 per claim and \$200,000 per occurrence.

Beginning Fund Balance

\$1,392,502

Revenue Summary

Title	Total
INTEREST	30,000
INTRAGOVERNMENTAL SERVICES	235,000
Totals	265,000

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCE	2,520	0	2,520
RISK MANAGEMENT	193,000	0	193,000
Totals	195,520	0	195,520

Ending Fund Balance

1,461,982

CITY OF SARASOTA, FLORIDA
FLEET LIABILITY
SELF INSURANCE FUND

	Actual 2001-02	Budget 2002-03	Amended Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 2,033,712	\$ 1,342,903	\$ 1,284,160	\$ 1,284,160	\$ 1,392,502
<u>Revenues</u>					
Premiums	209,156	212,000	212,000	233,200	235,000
Earnings on investments	47,964	40,000	40,000	30,000	30,000
Total Revenue	<u>257,120</u>	<u>252,000</u>	<u>252,000</u>	<u>263,200</u>	<u>265,000</u>
<u>Expenditures</u>					
Claims	191,226	113,000	113,000	83,500	120,000
Operating	65,446	72,038	72,038	71,358	75,520
Insurance premiums	-	-	-	-	-
Transfers out	750,000	-	-	-	-
Total Expenditures	<u>1,006,672</u>	<u>185,038</u>	<u>185,038</u>	<u>154,858</u>	<u>195,520</u>
Operating Income	<u>(749,552)</u>	<u>66,962</u>	<u>66,962</u>	<u>108,342</u>	<u>69,480</u>
Projected Ending Balance	<u>\$ 1,284,160</u>	<u>\$ 1,409,865</u>	<u>\$ 1,351,122</u>	<u>\$ 1,392,502</u>	<u>\$ 1,461,982</u>

LAW ENFORCEMENT DEATH BENEFIT

Description

This program provides a benefit of \$150,000 for sworn law enforcement officers that are "intentionally" killed as a consequence of performing their duties. The City is fully self-insured for this benefit.

Beginning Fund Balance \$248,825

Revenue Summary

Title	Total
INTEREST	5,000
INTRAGOVERNMENTAL SERVICES	10,200
Totals	15,200

Ending Fund Balance 264,025

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

	Actual 2001-02	Budget 2002-03	Amended Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 227,336	\$ 235,736	\$ 239,425	\$ 239,425	\$ 248,825
<u>Revenues</u>					
Premiums	3,400	3,400	3,400	3,400	10,200
Earnings on investments	8,689	5,000	5,000	6,000	5,000
Total Revenue	12,089	8,400	8,400	9,400	15,200
<u>Expenditures</u>					
Claims	-	-	-	-	-
Operating	-	-	-	-	-
Insurance premiums	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Operating Income	12,089	8,400	8,400	9,400	15,200
Projected Ending Balance	\$ 239,425	\$ 244,136	\$ 247,825	\$ 248,825	\$ 264,025

GROUP MEDICAL AND DENTAL

Description

The City of Sarasota provides employees/dependents/retirees with medical and dental coverage through the City's self-funded health plan. The City is self-insured for health claims on a per individual basis up to \$150,000 and above \$1,000,000 annually. The City procures stop-loss insurance coverage for individuals with annual claims between \$150,000 and \$1,000,000, annually.

Beginning Fund Balance \$1,550,184

Revenue Summary

Title	Total
INTEREST	50,000
TRANSFERS	71,200
INTRAGOVERNMENTAL SERVICES	8,459,298
Totals	8,580,498

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCE	112,122	0	112,122
RISK MANAGEMENT	9,432,319	0	9,432,319
Totals	9,544,441	0	9,544,441

Ending Fund Balance 586,241

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

	Actual 2001-02	Budget 2002-03	Amended Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 723,156	\$ 1,050,742	\$ 1,968,885	\$ 1,968,885	\$ 1,550,184
<u>Revenues</u>					
Premiums - City	4,860,408	6,378,829	6,378,829	6,378,829	7,050,000
Premiums - Dependents	1,160,985	1,323,330	1,323,330	1,389,168	1,409,298
Earnings on investments	87,388	50,000	50,000	50,000	50,000
Reimbursements	-	-	-	-	-
Transfers In	2,201,000	-	-	71,200	71,200
Total Revenue	8,309,781	7,752,159	7,752,159	7,889,197	8,580,498
<u>Expenditures</u>					
Claims	6,425,235	7,037,374	7,037,374	7,555,372	8,703,859
Operating	466,627	471,819	504,575	502,248	540,248
Insurance premiums	172,190	274,642	274,642	250,278	300,334
Total Expenditures	7,064,052	7,783,835	7,816,591	8,307,898	9,544,441
Operating Income	1,245,729	(31,676)	(64,432)	(418,701)	(963,943)
Projected Ending Balance	\$ 1,968,885	\$ 1,019,066	\$ 1,904,453	\$ 1,550,184	\$ 586,241

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 retains insurance coverage for claims between these two limits

Beginning Fund Balance \$248,013

Revenue Summary

Title	Total
INTEREST	7,000
INTRAGOVERNMENTAL SERVICES	105,000
Totals	112,000

Department Expenditure Summary

Title	Continuation	Issues	Total
RISK MANAGEMENT	2,500	0	2,500
POLICE	109,500	0	109,500
Totals	112,000	0	112,000

Ending Fund Balance 248,013

CITY OF SARASOTA, FLORIDA
POLICE LIABILITY
SELF INSURANCE FUND

	Actual 2001-02	Budget 2002-03	Amended Budget 2002-03	Estimated 2002-03	Budget 2003-04
Available Fund Balance	\$ 310,148	\$ 315,148	\$ 331,013	\$ 331,013	\$ 248,013
<u>Revenues</u>					
Premiums	100,000	100,000	100,000	100,000	105,000
Earnings on investments	12,933	5,000	5,000	8,000	7,000
Total Revenue	112,933	105,000	105,000	108,000	112,000
<u>Expenditures</u>					
Claims	34,546	52,500	52,500	134,500	59,500
Operating	57,522	52,500	52,500	56,500	52,500
Total Expenditures	92,068	105,000	105,000	191,000	112,000
Operating Income	20,865	-	-	(83,000)	-
Projected Ending Balance	<u>\$ 331,013</u>	<u>\$ 315,148</u>	<u>\$ 331,013</u>	<u>\$ 248,013</u>	<u>\$ 248,013</u>



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