

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

	Actual 2002-03	Budget 2003-04	Amended Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 5,850,667	\$ 5,635,205	\$ 6,237,187	\$ 6,237,187	\$ 5,791,011
<u>Revenues</u>					
Premiums	9,205,354	10,131,698	10,131,698	10,049,151	11,236,939
Earnings on investments	191,598	182,000	182,000	182,000	182,000
Reimbursements	49,945	-	-	95,671	-
Transfers In	71,200	71,200	71,200	71,200	71,200
Total Revenue	9,518,097	10,384,898	10,384,898	10,398,022	11,490,139
Estimated Funds Available	15,368,764	16,020,103	16,622,085	16,635,209	17,281,150
<u>Expenditures</u>					
Claims	7,875,418	9,733,359	9,696,722	9,460,772	9,811,098
Operating	840,734	946,005	950,255	888,017	960,123
Insurance premiums	415,425	471,334	507,971	495,409	510,000
Total Expenditures	9,131,577	11,150,698	11,154,948	10,844,198	11,281,221
Projected Ending Balance	<u>\$ 6,237,187</u>	<u>\$ 4,869,405</u>	<u>\$ 5,467,137</u>	<u>\$ 5,791,011</u>	<u>\$ 5,999,929</u>

# WORKERS' COMPENSATION

## Description

The City is self-insured for workers' compensation claims on a per occurrence basis up to \$500,000 for Police Officers and \$500,000 for General Employees. The City has obtained insurance to cover any claim that exceeds this limit. Each claim caps at \$25,000,000.

**Beginning Fund Balance** \$2,505,667

## Revenue Summary

Title	Continuation	Issues	Total
INTEREST	90,000	0	90,000
OTHER MISCELLANEOUS REVENUES	0	0	0
INTRAGOVERNMENTAL SERVICES	1,380,000	0	1,380,000
Totals	\$1,470,000	\$0	\$1,470,000

## Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCE	18,952	0	18,952
RISK MANAGEMENT	1,291,960	0	1,291,960
Totals	\$1,310,912	\$0	\$1,310,912

**Ending Fund Balance** 2,664,755

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

	Actual 2002-03	Budget 2003-04	Amended Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 2,027,184	\$ 2,195,681	\$ 2,330,991	\$ 2,330,991	\$ 2,505,667
<u>Revenues</u>					
Premiums	1,273,152	1,322,200	1,322,200	1,296,000	1,380,000
Earnings on investments	81,668	90,000	90,000	90,000	90,000
Reimbursements	49,943	-	-	95,671	-
Total Revenue	<u>1,404,763</u>	<u>1,412,200</u>	<u>1,412,200</u>	<u>1,481,671</u>	<u>1,470,000</u>
<u>Expenditures</u>					
Claims	704,848	850,000	813,363	850,000	850,000
Operating	232,638	277,737	277,737	249,358	250,912
Insurance premiums	163,470	171,000	207,637	207,637	210,000
Total Expenditures	<u>1,100,956</u>	<u>1,298,737</u>	<u>1,298,737</u>	<u>1,306,995</u>	<u>1,310,912</u>
Operating Income	<u>303,807</u>	<u>113,463</u>	<u>113,463</u>	<u>174,676</u>	<u>159,088</u>
Projected Ending Balance	<u><u>\$ 2,330,991</u></u>	<u><u>\$ 2,309,144</u></u>	<u><u>\$ 2,444,454</u></u>	<u><u>\$ 2,505,667</u></u>	<u><u>\$ 2,664,755</u></u>

CITY OF SARASOTA, FLORIDA  
FLEET LIABILITY  
SELF INSURANCE FUND

	Actual 2002-03	Budget 2003-04	Amended Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 1,284,160	\$ 1,392,502	\$ 1,500,683	\$ 1,500,683	\$ 1,624,406
<u>Revenues</u>					
Premiums	233,200	235,000	235,000	287,951	290,000
Earnings on investments	36,504	30,000	30,000	30,000	30,000
Total Revenue	<u>269,704</u>	<u>265,000</u>	<u>265,000</u>	<u>317,951</u>	<u>320,000</u>
<u>Expenditures</u>					
Claims	(17,857)	120,000	120,000	120,000	120,000
Operating	71,038	75,520	75,520	74,228	75,164
Total Expenditures	<u>53,181</u>	<u>195,520</u>	<u>195,520</u>	<u>194,228</u>	<u>195,164</u>
Operating Income	<u>216,523</u>	<u>69,480</u>	<u>69,480</u>	<u>123,723</u>	<u>124,836</u>
Projected Ending Balance	<u><u>\$ 1,500,683</u></u>	<u><u>\$ 1,461,982</u></u>	<u><u>\$ 1,570,163</u></u>	<u><u>\$ 1,624,406</u></u>	<u><u>\$ 1,749,242</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** \$1,624,406

### Revenue Summary

Title	Continuation	Issues	Total
INTEREST	30,000	0	30,000
INTRAGOVERNMENTAL SERVICES	290,000	0	290,000
Totals	\$320,000	\$0	\$320,000

### Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCE	2,583	0	2,583
RISK MANAGEMENT	192,581	0	192,581
Totals	\$195,164	\$0	\$195,164

**Ending Fund Balance** 1,749,242

# 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** \$263,295

## Revenue Summary

Title	Continuation	Issues	Total
INTEREST	5,000	0	5,000
INTRAGOVERNMENTAL SERVICES	10,200	0	10,200
	Totals	\$0	\$15,200

**Ending Fund Balance** 278,495

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

	Actual 2002-03	Budget 2003-04	Amended Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 239,425	\$ 248,825	\$ 248,095	\$ 248,095	\$ 263,295
<u>Revenues</u>					
Premiums	3,468	10,200	10,200	10,200	10,200
Earnings on investments	5,202	5,000	5,000	5,000	5,000
Total Revenue	8,670	15,200	15,200	15,200	15,200
<u>Expenditures</u>					
Claims	-	-	-	-	-
Operating	-	-	-	-	-
Insurance premiums	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Operating Income	8,670	15,200	15,200	15,200	15,200
Projected Ending Balance	\$ 248,095	\$ 264,025	\$ 263,295	\$ 263,295	\$ 278,495

## 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** \$1,290,293

### Revenue Summary

Title	Continuation	Issues	Total
INTEREST	50,000	0	50,000
OTHER MISCELLANEOUS REVENUES	0	0	0
TRANSFERS	71,200	0	71,200
INTRAGOVERNMENTAL SERVICES	9,356,739	0	9,356,739
Totals	\$9,477,939	\$0	\$9,477,939

### Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCE	114,925	0	114,925
RISK MANAGEMENT	9,453,220	0	9,453,220
Totals	\$9,568,145	\$0	\$9,568,145

**Ending Fund Balance** 1,200,087

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

	Actual 2002-03	Budget 2003-04	Amended Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 1,968,885	\$ 1,550,184	\$ 1,945,568	\$ 1,945,568	\$ 1,290,293
<u>Revenues</u>					
Premiums - City	6,182,347	7,050,000	7,050,000	6,958,000	7,956,739
Premiums - Dependents	1,413,187	1,409,298	1,409,298	1,392,000	1,400,000
Earnings on investments	61,337	50,000	50,000	50,000	50,000
Reimbursements	2	-	-	-	-
Transfers In	71,200	71,200	71,200	71,200	71,200
 Total Revenue	 7,728,073	 8,580,498	 8,580,498	 8,471,200	 9,477,939
<u>Expenditures</u>					
Claims	7,021,141	8,703,859	8,703,859	8,340,772	8,685,598
Operating	478,294	540,248	544,498	497,931	582,547
Insurance premiums	251,955	300,334	300,334	287,772	300,000
 Total Expenditures	 7,751,390	 9,544,441	 9,548,691	 9,126,475	 9,568,145
 Operating Income	 (23,317)	 (963,943)	 (968,193)	 (655,275)	 (90,206)
 Projected Ending Balance	 \$ 1,945,568	 \$ 586,241	 \$ 977,375	 \$ 1,290,293	 \$ 1,200,087

## 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** \$107,350

### Revenue Summary

Title	Continuation	Issues	Total
INTEREST	7,000	0	7,000
INTRAGOVERNMENTAL SERVICES	200,000	0	200,000
Totals	\$207,000	\$0	\$207,000

### Department Expenditure Summary

Title	Continuation	Issues	Total
RISK MANAGEMENT	1,500	0	1,500
POLICE	205,500	0	205,500
Totals	\$207,000	\$0	\$207,000

**Ending Fund Balance** 107,350

CITY OF SARASOTA, FLORIDA  
POLICE LIABILITY  
SELF INSURANCE FUND

	Actual 2002-03	Budget 2003-04	Amended Budget 2003-04	Estimated 2003-04	Budget 2004-05
Available Fund Balance	\$ 331,013	\$ 248,013	\$ 211,850	\$ 211,850	\$ 107,350
<u>Revenues</u>					
Premiums	100,000	105,000	105,000	105,000	200,000
Earnings on investments	6,887	7,000	7,000	7,000	7,000
Total Revenue	106,887	112,000	112,000	112,000	207,000
<u>Expenditures</u>					
Claims	167,286	59,500	59,500	150,000	155,500
Operating	58,764	52,500	52,500	66,500	51,500
Total Expenditures	226,050	112,000	112,000	216,500	207,000
Operating Income	(119,163)	-	-	(104,500)	-
Projected Ending Balance	<u>\$ 211,850</u>	<u>\$ 248,013</u>	<u>\$ 211,850</u>	<u>\$ 107,350</u>	<u>\$ 107,350</u>



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