

CITY OF SARASOTA, FLORIDA
SELF INSURANCE FUNDS

	Actual 2006-07	Budget 2007-08	Amended Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	\$ 6,629,729	\$ 8,847,659	\$ 9,782,978	\$ 9,782,978	\$10,997,418
Revenues					
Premiums	9,925,151	10,775,121	10,775,121	10,187,139	9,348,430
Earnings on investments	713,588	382,122	382,122	551,562	419,986
Reimbursements/Loans	1,562,260	31,911	31,911	150,631	33,046
Interfund transfers	-	71,200	-	-	-
Total Revenue	12,200,999	11,260,354	11,189,154	10,889,332	9,801,462
Estimated Funds Available	18,830,728	20,108,013	20,972,132	20,672,310	20,798,880
Expenditures					
Claims	7,856,696	8,693,499	8,693,499	8,073,992	8,341,504
Operating	784,059	1,016,704	1,026,856	1,059,124	1,165,649
Insurance premiums	441,232	530,577	530,577	441,776	513,805
Total Expenditures	9,081,987	10,240,780	10,250,932	9,574,892	10,020,958
Projected Ending Balance	\$ 9,748,741	<u>\$ 9,867,233</u>	<u>\$ 10,721,200</u>	<u>\$ 11,097,418</u>	<u>\$10,777,922</u>
Fund Balance Adjustment	<u>34,237</u>				
	<u>\$ 9,782,978</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 General Employees. The City procures insurance to cover any claim that exceeds this limit. Each claim caps at \$25,000,000.

Beginning Fund Balance \$3,760,473

Revenue Summary

Title	Continuation	Issues	Total
INTEREST	200,000	0	200,000
OTHER MISCELLANEOUS REVENUES	0	0	0
INTRAGOVERNMENTAL SERVICES	1,363,717	0	1,363,717
Totals	\$1,563,717	\$0	\$1,563,717

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCIAL ADMINISTRATION	86,182	0	86,182
RISK MANAGEMENT	1,732,762	0	1,732,762
Totals	\$1,818,944	\$0	\$1,818,944

Ending Fund Balance 3,505,246

CITY OF SARASOTA, FLORIDA
WORKERS' COMPENSATION
SELF INSURANCE FUND

	Actual 2006-07	Budget 2007-08	Amended Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	\$ 2,728,561	\$ 3,621,195	\$ 3,694,660	\$ 3,694,660	\$ 3,760,473
Revenues					
Premiums	1,626,309	1,525,000	1,525,000	1,450,000	1,363,717
Earnings on investments	330,802	220,000	220,000	210,000	200,000
Reimbursements	1,240,874	-	-	18,400	-
Total Revenue	3,197,985	1,745,000	1,745,000	1,678,400	1,563,717
Expenditures					
Claims	1,674,973	1,000,000	1,000,000	1,000,000	1,000,000
Operating	261,743	340,000	340,000	337,587	343,944
Insurance premiums	178,920	196,000	196,000	175,000	175,000
Interfund Transfer	116,250	100,000	100,000	100,000	300,000
Total Expenditures	2,231,886	1,636,000	1,636,000	1,612,587	1,818,944
Operating Income	966,099	109,000	109,000	65,813	(255,227)
Projected Ending Balance	\$ 3,694,660	\$ 3,730,195	\$ 3,803,660	\$ 3,760,473	\$ 3,505,246

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 \$2,163,952

Revenue Summary

Title	Continuation	Issues	Total
INTEREST	58,486	0	58,486
DEBT PROCEEDS	33,046	0	33,046
INTRAGOVERNMENTAL SERVICES	295,000	0	295,000
Totals	\$386,532	\$0	\$386,532

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCIAL ADMINISTRATION	141,272	0	141,272
RISK MANAGEMENT	239,116	0	239,116
DISTRIBUTION SYSTEM	1,000	0	1,000
LIFT STATIONS	1,000	0	1,000
Totals	\$382,388	\$0	\$382,388

Ending Fund Balance 2,168,096

**CITY OF SARASOTA, FLORIDA
FLEET LIABILITY
SELF INSURANCE FUND**

	Actual 2006-07	Budget 2007-08	Amended Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	\$ 1,786,244	\$ 2,038,342	\$ 2,116,937	\$ 2,116,937	\$ 2,163,952
Revenues					
Premiums	298,730	300,000	300,000	308,066	295,000
Earnings on investments	123,133	59,622	59,622	80,000	58,486
Reimbursements/Loan	30,815	31,911	31,911	31,911	33,046
Total Revenue	452,678	391,533	391,533	419,977	386,532
Expenditures					
Claims	62,065	150,000	150,000	150,000	150,000
Operating	91,831	222,962	222,962	222,962	232,388
Total Expenditures	153,896	372,962	372,962	372,962	382,388
Operating Income	298,782	18,571	18,571	47,015	4,144
Projected Ending Balance	\$ 2,085,026	<u>\$ 2,056,913</u>	<u>\$ 2,135,508</u>	<u>\$ 2,163,952</u>	<u>\$ 2,168,096</u>
Fund Balance Adjustment	<u>31,911</u>				
	<u>\$ 2,116,937</u>				

LAW ENFORCEMENT DEATH BENEFIT

Description

Florida Statute 112.19 governs death benefits payable to law enforcement officers killed in the line of duty. This program provides a benefit of up to \$150,000, adjusted for price level changes, for sworn law enforcement officers that are "accidentally" or "intentionally" killed as a consequence of performing their duties. The current maximum benefit, including the price level adjustment mention above, is \$179,083. The City is fully self-insured for this benefit.

Beginning Fund Balance \$348,393

Revenue Summary

Title	Continuation	Issues	Total
INTEREST	7,500	0	7,500
INTRAGOVERNMENTAL SERVICES	8,800	0	8,800
Totals	\$16,300	\$0	\$16,300

Department Expenditure Summary

Title	Continuation	Issues	Total
RISK MANAGEMENT	0	0	0
Totals	\$0	\$0	\$0

Ending Fund Balance 364,693

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

	Actual 2006-07	Budget 2007-08	Amended Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	\$ 300,152	\$ 320,352	\$ 328,593	\$ 328,593	\$ 348,393
Revenues					
Premiums	10,200	10,150	10,150	9,800	8,800
Earnings on investments	18,241	7,000	7,000	10,000	7,500
Total Revenue	28,441	17,150	17,150	19,800	16,300
Expenditures					
Claims	-	-	-	-	-
Operating	-	-	-	-	-
Insurance premiums	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Operating Income	28,441	17,150	17,150	19,800	16,300
Projected Ending Balance	\$ 328,593	\$ 337,502	\$ 345,743	\$ 348,393	\$ 364,693

GROUP MEDICAL AND DENTAL

Description

The City of Sarasota provides employees and dependents 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 \$200,000 and above \$1,000,000 annually. The City procures stop-loss insurance coverage for individuals with annual claims between \$200,000 and \$1,000,000, annually.

Beginning Fund Balance \$4,681,521

Revenue Summary

Title	Continuation	Issues	Total
INTEREST	150,000	0	150,000
OTHER MISCELLANEOUS REVENUES	0	0	0
INTRAGOVERNMENTAL SERVICES	7,430,913	0	7,430,913
Totals	\$7,580,913	\$0	\$7,580,913

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCIAL ADMINISTRATION	8,420	0	8,420
RISK MANAGEMENT	7,657,206	0	7,657,206
Totals	\$7,665,626	\$0	\$7,665,626

Ending Fund Balance 4,596,808

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

	Actual 2006-07	Budget 2007-08	Amended Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	\$ 1,839,595	\$2,867,770	\$ 3,599,709	\$ 3,599,709	\$ 4,681,521
Revenues					
Premiums-City	6,439,608	7,196,904	7,196,904	6,802,983	6,019,416
Premiums-Employees	1,310,304	1,493,067	1,493,067	1,366,290	1,411,497
Earnings on investments	234,264	91,500	91,500	247,562	150,000
Reimbursements	290,127	-	-	320	-
Sale of fixed assets	444	-	-	-	-
Transfers In	-	71,200	-	-	-
Total Revenue	8,274,747	8,852,671	8,781,471	8,417,155	7,580,913
Expenditures					
Claims	5,878,407	7,252,985	7,252,985	6,658,478	6,835,164
Operating	373,692	390,256	400,408	410,089	491,657
Capital	2,548	-	-	-	-
Insurance premiums	262,312	334,577	334,577	266,776	338,805
Total Expenditures	6,516,959	7,977,818	7,987,970	7,335,343	7,665,626
Operating Income	1,757,788	874,853	793,501	1,081,812	(84,713)
Projected Ending Balance	3,597,383	\$ 3,742,623	\$ 4,393,210	\$ 4,681,521	\$ 4,596,808
Fund Balance Adjustment	2,326				
	<u>\$ 3,599,709</u>				

POLICE LIABILITY

Description

This program provides indemnification to police officers while acting on behalf of the City. The City is self-insured on a per claim basis up to \$25,000 and for amounts in excess of \$1,000,000. The City procures insurance coverage for claims between these two limits.

Beginning Fund Balance \$42,780

Revenue Summary

Title	Continuation	Issues	Total
INTEREST	4,000	0	4,000
INTRAGOVERNMENTAL SERVICES	250,000	0	250,000
Totals	\$254,000	\$0	\$254,000

Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCIAL ADMINISTRATION	21,660	0	21,660
RISK MANAGEMENT	2,000	0	2,000
POLICE	230,340	0	230,340
Totals	\$254,000	\$0	\$254,000

Ending Fund Balance 42,780

**CITY OF SARASOTA, FLORIDA
POLICE LIABILITY
SELF INSURANCE FUND**

	Actual 2006-07	Budget 2007-08	Amended Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	\$ (24,823)	\$ -	\$ 42,780	\$ 42,780	\$ 42,780
<u>Revenues</u>					
Premiums	240,000	250,000	250,000	250,000	250,000
Earnings on investments	7,849	4,000	4,000	4,000	4,000
Total Revenue	<u>247,849</u>	<u>254,000</u>	<u>254,000</u>	<u>254,000</u>	<u>254,000</u>
<u>Expenditures</u>					
Claims	126,001	190,514	190,514	165,514	156,340
Operating	54,245	63,486	63,486	88,486	97,660
Total Expenditures	<u>180,246</u>	<u>254,000</u>	<u>254,000</u>	<u>254,000</u>	<u>254,000</u>
Operating Income	<u>67,603</u>	-	-	-	-
Projected Ending Balance	<u><u>\$ 42,780</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 42,780</u></u>	<u><u>\$ 42,780</u></u>	<u><u>\$ 42,780</u></u>

GENERAL LIABILITY FUND

Description

The City is fully self-insured with respect to general liability and relies on state statutes, that limit damage awards against state and local governments to \$100,000 per claim and \$200,000 per occurrence.

Beginning Fund Balance \$299

Revenue Summary

Title	Continuation	Issues	Total
INTEREST	0	0	0
TRANSFERS	300,000	0	300,000
Totals	\$300,000	\$0	\$300,000

Department Expenditure Summary

Title	Continuation	Issues	Total
RISK MANAGEMENT	200,000	0	200,000
Totals	\$200,000	\$0	\$200,000

Ending Fund Balance 100,299

**CITY OF SARASOTA, FLORIDA
GENERAL LIABILITY CLAIMS
SELF INSURANCE FUND**

	Actual 2006-07	Budget 2007-08	Amended Budget 2007-08	Estimated 2007-08	Budget 2008-09
Available Fund Balance	\$ -	\$ -	\$ 299	\$ 299	\$ 299
<u>Revenues</u>					
Earnings on investments	(701)	-	-	-	-
Interfund Transfer	116,250	100,000	100,000	100,000	300,000
Total Revenue	115,549	100,000	100,000	100,000	300,000
<u>Expenditures</u>					
Claims	115,250	100,000	100,000	100,000	200,000
Total Expenditures	115,250	100,000	100,000	100,000	200,000
Operating Income	299	-	-	-	100,000
Projected Ending Balance	<u>\$ 299</u>	<u>\$ -</u>	<u>\$ 299</u>	<u>\$ 299</u>	<u>\$ 100,299</u>



This page intentionally left blank