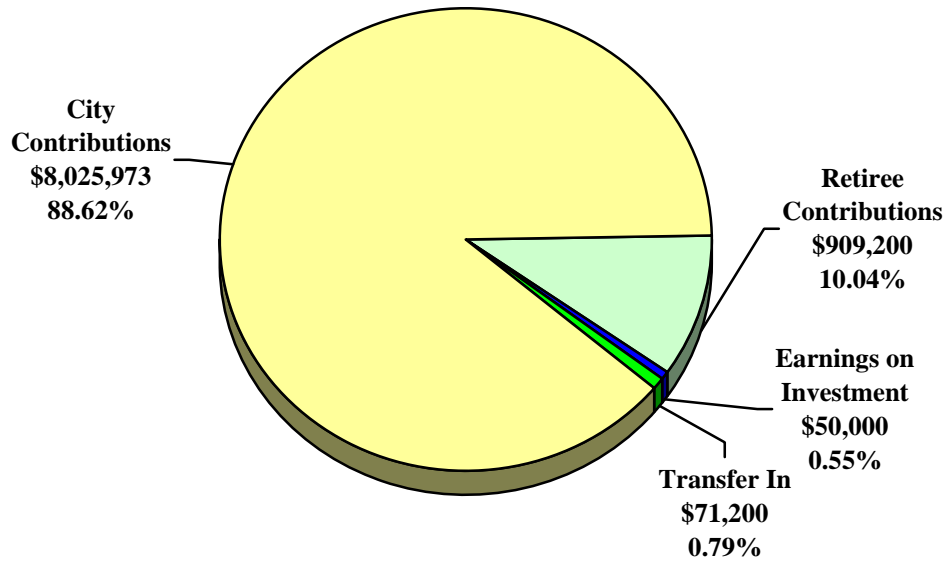


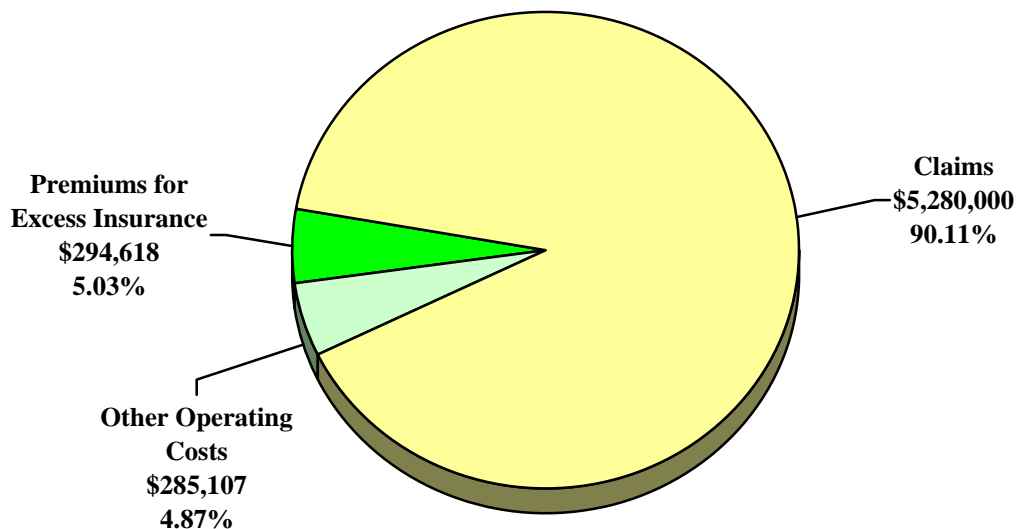
TRUST FUND 2008-2009 ADOPTED BUDGET

REVENUES



Since the Other Post Employment Benefits Trust Fund is the only fund in this category, the above chart presents the revenues necessary to fund claims and the applicable operating costs for medical/dental costs of retirees.

EXPENDITURES



The above chart displays the relationship of the major costs of providing medical/dental coverage to retirees.

OTHER POST EMPLOYMENT BENEFITS TRUST

Description

The Governmental Accounting Standards Board issued Statement No. 45 setting forth rules as to accounting for Other Post Employment Benefits (OPEB). This Statement requires the recognition of the OPEB expense over a period that approximates employees' years of service. The City has established this trust fund to pay retiree OPEB and accumulate funds to reduce the City's OPEB obligation. Retiree OPEB benefits paid out of this trust fund include:

- 1) Coverage for retirees and dependents in the medical/prescription/dental plan,
- 2) Extended life insurance coverage, and
- 3) Coverage under the Employee Assistance Plan.

Beginning Fund Balance \$4,746,686

Revenue Summary

| Title | Continuation | Issues | Total |
|------------------------------|--------------|--------|-------------|
| INTEREST | 50,000 | 0 | 50,000 |
| OTHER MISCELLANEOUS REVENUES | 0 | 0 | 0 |
| INTRAGOVERNMENTAL SERVICES | 9,006,373 | 0 | 9,006,373 |
| Totals | \$9,056,373 | \$0 | \$9,056,373 |

Department Expenditure Summary

| Title | Continuation | Issues | Total |
|--------------------------|--------------|--------|-------------|
| FINANCIAL ADMINISTRATION | 3,438 | 0 | 3,438 |
| RISK MANAGEMENT | 5,856,287 | 0 | 5,856,287 |
| Totals | \$5,859,725 | \$0 | \$5,859,725 |

Ending Fund Balance 7,943,334

**CITY OF SARASOTA, FLORIDA
OTHER POST EMPLOYMENT BENEFITS TRUST**

| | Actual 2006-07 | Budget 2007-08 | Amended Budget 2007-08 | Estimated 2007-08 | Budget 2008-09 |
|----------------------------|---------------------|---------------------|------------------------------|----------------------|---------------------|
| Available Fund Balance | \$ - | \$ 2,271,037 | \$ 2,993,865 | \$ 2,993,865 | \$ 4,746,686 |
| <u>Revenues</u> | | | | | |
| City contribution | 3,480,425 | 3,924,665 | 3,924,665 | 4,095,444 | 4,412,586 |
| City contribution-Infusion | 2,389,099 | 2,389,099 | 2,389,099 | 2,389,099 | 3,613,387 |
| Premiums-Retirees | 852,474 | 850,414 | 850,414 | 888,356 | 909,200 |
| Earnings on investments | 131,639 | 58,500 | 58,500 | 39,689 | 50,000 |
| Reimbursements | 531,961 | - | - | 140 | - |
| Transfers In | - | - | 71,200 | 71,200 | 71,200 |
| Total Revenues | 7,385,598 | 7,222,678 | 7,293,878 | 7,483,928 | 9,056,373 |
| Estimated Funds Available | 7,385,598 | 9,493,715 | 10,287,743 | 10,477,793 | 13,803,059 |
| <u>Expenditures</u> | | | | | |
| Claims | 3,963,028 | 4,637,154 | 4,637,154 | 5,231,661 | 5,280,000 |
| Operating | 216,326 | 245,945 | 260,945 | 267,508 | 285,107 |
| Insurance premiums | 212,379 | 213,909 | 213,909 | 231,938 | 294,618 |
| Total Expenditures | 4,391,733 | 5,097,008 | 5,112,008 | 5,731,107 | 5,859,725 |
| Projected Ending Balance | <u>\$ 2,993,865</u> | <u>\$ 4,396,707</u> | <u>\$ 5,175,735</u> | <u>\$ 4,746,686</u> | <u>\$ 7,943,334</u> |