

**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
<b>Revenues</b>					
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	-	-	-
<b>Total Revenue</b>	<b>12,200,999</b>	<b>11,260,354</b>	<b>11,189,154</b>	<b>10,889,332</b>	<b>9,801,462</b>
Estimated Funds Available	18,830,728	20,108,013	20,972,132	20,672,310	20,798,880
<b>Expenditures</b>					
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
<b>Total Expenditures</b>	<b>9,081,987</b>	<b>10,240,780</b>	<b>10,250,932</b>	<b>9,574,892</b>	<b>10,020,958</b>
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
<b>Revenues</b>					
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	-
<b>Total Revenue</b>	<b>3,197,985</b>	<b>1,745,000</b>	<b>1,745,000</b>	<b>1,678,400</b>	<b>1,563,717</b>
<b>Expenditures</b>					
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
<b>Total Expenditures</b>	<b>2,231,886</b>	<b>1,636,000</b>	<b>1,636,000</b>	<b>1,612,587</b>	<b>1,818,944</b>
<b>Operating Income</b>	<b>966,099</b>	<b>109,000</b>	<b>109,000</b>	<b>65,813</b>	<b>(255,227)</b>
<b>Projected Ending Balance</b>	<b>\$ 3,694,660</b>	<b>\$ 3,730,195</b>	<b>\$ 3,803,660</b>	<b>\$ 3,760,473</b>	<b>\$ 3,505,246</b>

## 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
<b>Revenues</b>					
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
<b>Total Revenue</b>	<b>452,678</b>	<b>391,533</b>	<b>391,533</b>	<b>419,977</b>	<b>386,532</b>
<b>Expenditures</b>					
Claims	62,065	150,000	150,000	150,000	150,000
Operating	91,831	222,962	222,962	222,962	232,388
<b>Total Expenditures</b>	<b>153,896</b>	<b>372,962</b>	<b>372,962</b>	<b>372,962</b>	<b>382,388</b>
<b>Operating Income</b>	<b>298,782</b>	<b>18,571</b>	<b>18,571</b>	<b>47,015</b>	<b>4,144</b>
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
<b>Revenues</b>					
Premiums	10,200	10,150	10,150	9,800	8,800
Earnings on investments	18,241	7,000	7,000	10,000	7,500
<b>Total Revenue</b>	<b>28,441</b>	<b>17,150</b>	<b>17,150</b>	<b>19,800</b>	<b>16,300</b>
<b>Expenditures</b>					
Claims	-	-	-	-	-
Operating	-	-	-	-	-
Insurance premiums	-	-	-	-	-
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Operating Income</b>	<b>28,441</b>	<b>17,150</b>	<b>17,150</b>	<b>19,800</b>	<b>16,300</b>
<b>Projected Ending Balance</b>	<b>\$ 328,593</b>	<b>\$ 337,502</b>	<b>\$ 345,743</b>	<b>\$ 348,393</b>	<b>\$ 364,693</b>

## 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
<b>Revenues</b>					
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	-	-	-
<b>Total Revenue</b>	<b>8,274,747</b>	<b>8,852,671</b>	<b>8,781,471</b>	<b>8,417,155</b>	<b>7,580,913</b>
<b>Expenditures</b>					
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
<b>Total Expenditures</b>	<b>6,516,959</b>	<b>7,977,818</b>	<b>7,987,970</b>	<b>7,335,343</b>	<b>7,665,626</b>
<b>Operating Income</b>	<b>1,757,788</b>	<b>874,853</b>	<b>793,501</b>	<b>1,081,812</b>	<b>(84,713)</b>
<b>Projected Ending Balance</b>	<b>3,597,383</b>	<b>\$ 3,742,623</b>	<b>\$ 4,393,210</b>	<b>\$ 4,681,521</b>	<b>\$ 4,596,808</b>
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>