

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

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ 9,782,978	\$10,997,418	\$ 13,352,589	\$13,352,589	\$14,132,936
<b>Revenues</b>					
Premiums	10,893,322	9,348,430	9,348,430	9,012,034	6,325,297
Earnings on investments	504,921	419,986	419,986	418,648	386,311
Reimbursements/Loans	145,782	33,046	33,046	325,593	34,221
Interfund transfers	-	-	-	-	-
<b>Total Revenue</b>	<b>11,544,025</b>	<b>9,801,462</b>	<b>9,801,462</b>	<b>9,756,275</b>	<b>6,745,829</b>
Estimated Funds Available	21,327,003	20,798,880	23,154,051	23,108,864	20,878,765
<b>Expenditures</b>					
Claims	6,620,828	8,341,504	8,341,504	7,525,000	7,958,164
Operating	936,464	1,165,649	1,165,649	1,058,928	1,169,527
Insurance premiums	418,257	513,805	513,805	392,000	415,000
<b>Total Expenditures</b>	<b>7,975,549</b>	<b>10,020,958</b>	<b>10,020,958</b>	<b>8,975,928</b>	<b>9,542,691</b>
Projected Ending Balance	\$13,351,454	<u>\$10,777,922</u>	<u>\$ 13,133,093</u>	<u>\$ 14,132,936</u>	<u>\$11,336,074</u>
Fund Balance Adjustment	<u>1,135</u>				
	<u>\$13,352,589</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** \$5,139,964

**Revenue Summary**

Title	Continuation	Issues	Total
INTEREST	150,000	0	150,000
OTHER MISCELLANEOUS REVENUES	0	0	0
INTRAGOVERNMENTAL SERVICES	750,000	0	750,000
Totals	\$900,000	\$0	\$900,000

**Department Expenditure Summary**

Title	Continuation	Issues	Total
FINANCIAL ADMINISTRATION	73,103	0	73,103
RISK MANAGEMENT	1,267,652	0	1,267,652
Totals	\$1,340,755	\$0	\$1,340,755

**Ending Fund Balance** 4,699,209

**CITY OF SARASOTA, FLORIDA  
WORKERS' COMPENSATION  
SELF INSURANCE FUND**

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ 3,710,910	\$ 3,760,473	\$ 4,986,408	\$ 4,986,408	\$ 5,139,964
<b>Revenues</b>					
Premiums	1,607,073	1,363,717	1,363,717	1,470,000	750,000
Earnings on investments	223,666	200,000	200,000	200,000	150,000
Reimbursements	18,358	-	-	-	-
<b>Total Revenue</b>	<b>1,849,097</b>	<b>1,563,717</b>	<b>1,563,717</b>	<b>1,670,000</b>	<b>900,000</b>
<b>Expenditures</b>					
Claims	12,313	1,000,000	1,000,000	750,000	750,000
Operating	306,032	343,944	343,944	326,444	340,755
Insurance premiums	155,254	175,000	175,000	140,000	150,000
Interfund Transfer	100,000	300,000	300,000	300,000	100,000
<b>Total Expenditures</b>	<b>573,599</b>	<b>1,818,944</b>	<b>1,818,944</b>	<b>1,516,444</b>	<b>1,340,755</b>
<b>Operating Income</b>	<b>1,275,498</b>	<b>(255,227)</b>	<b>(255,227)</b>	<b>153,556</b>	<b>(440,755)</b>
<b>Projected Ending Balance</b>	<b>\$ 4,986,408</b>	<b>\$ 3,505,246</b>	<b>\$ 4,731,181</b>	<b>\$ 5,139,964</b>	<b>\$ 4,699,209</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** \$2,203,344

**Revenue Summary**

Title	Continuation	Issues	Total
INTEREST	57,311	0	57,311
DEBT PROCEEDS	34,221	0	34,221
INTRAGOVERNMENTAL SERVICES	150,000	0	150,000
Totals	\$241,532	\$0	\$241,532

**Department Expenditure Summary**

Title	Continuation	Issues	Total
FINANCIAL ADMINISTRATION	135,151	0	135,151
RISK MANAGEMENT	247,240	0	247,240
DISTRIBUTION SYSTEM	1,000	0	1,000
LIFT STATIONS	1,000	0	1,000
Totals	\$384,391	\$0	\$384,391

**Ending Fund Balance** 2,060,485

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

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ 2,116,937	\$ 2,163,952	\$ 2,149,733	\$2,149,733	\$ 2,203,344
<b>Revenues</b>					
Premiums	308,066	295,000	295,000	291,932	150,000
Earnings on investments	84,246	58,486	58,486	68,486	57,311
Reimbursements/Loan	31,911	33,046	33,046	33,046	34,221
<b>Total Revenue</b>	<b>424,223</b>	<b>386,532</b>	<b>386,532</b>	<b>393,464</b>	<b>241,532</b>
<b>Expenditures</b>					
Claims	170,933	150,000	150,000	100,000	148,000
Operating	221,629	232,388	232,388	239,853	236,391
<b>Total Expenditures</b>	<b>392,562</b>	<b>382,388</b>	<b>382,388</b>	<b>339,853</b>	<b>384,391</b>
<b>Operating Income</b>	<b>31,661</b>	<b>4,144</b>	<b>4,144</b>	<b>53,611</b>	<b>(142,859)</b>
<b>Projected Ending Balance</b>	<b>\$ 2,148,598</b>	<b>\$ 2,168,096</b>	<b>\$ 2,153,877</b>	<b>\$ 2,203,344</b>	<b>\$ 2,060,485</b>
Fund Balance Adjustment	1,135				
	<u>\$ 2,149,733</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** \$371,723

**Revenue Summary**

Title	Continuation	Issues	Total
INTEREST	15,000	0	15,000
INTRAGOVERNMENTAL SERVICES	8,800	0	8,800
Totals	\$23,800	\$0	\$23,800

**Department Expenditure Summary**

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

**Ending Fund Balance** 395,523

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

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ 328,593	\$ 348,393	\$ 349,923	\$ 349,923	\$ 371,723
<u>Revenues</u>					
Premiums	9,800	8,800	8,800	8,800	8,800
Earnings on investments	11,530	7,500	7,500	13,000	15,000
Total Revenue	<u>21,330</u>	<u>16,300</u>	<u>16,300</u>	<u>21,800</u>	<u>23,800</u>
<u>Expenditures</u>					
Claims	-	-	-	-	-
Operating	-	-	-	-	-
Insurance premiums	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating Income	<u>21,330</u>	<u>16,300</u>	<u>16,300</u>	<u>21,800</u>	<u>23,800</u>
Projected Ending Balance	<u>\$ 349,923</u>	<u>\$ 364,693</u>	<u>\$ 366,223</u>	<u>\$ 371,723</u>	<u>\$ 395,523</u>

## 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** \$5,845,372

**Revenue Summary**

Title	Continuation	Issues	Total
INTEREST	150,000	0	150,000
OTHER MISCELLANEOUS REVENUES	0	0	0
INTRAGOVERNMENTAL SERVICES	5,291,497	0	5,291,497
Totals	\$5,441,497	\$0	\$5,441,497

**Department Expenditure Summary**

Title	Continuation	Issues	Total
FINANCIAL ADMINISTRATION	4,444	0	4,444
RISK MANAGEMENT	7,555,694	0	7,555,694
Totals	\$7,560,138	\$0	\$7,560,138

**Ending Fund Balance** 3,726,731

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

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ 3,599,709	\$ 4,681,521	\$ 5,616,332	\$ 5,616,332	\$ 5,845,372
<b>Revenues</b>					
Premiums-City	7,356,931	6,019,416	6,019,416	5,579,805	3,875,000
Premiums-Employees	1,361,452	1,411,497	1,411,497	1,411,497	1,416,497
Earnings on investments	180,796	150,000	150,000	126,162	150,000
Reimbursements	95,513	-	-	292,547	-
<b>Total Revenue</b>	<b>8,994,692</b>	<b>7,580,913</b>	<b>7,580,913</b>	<b>7,410,011</b>	<b>5,441,497</b>
<b>Expenditures</b>					
Claims	6,343,567	6,835,164	6,835,164	6,500,000	6,835,164
Operating	371,499	491,657	491,657	428,971	459,974
Insurance premiums	263,003	338,805	338,805	252,000	265,000
<b>Total Expenditures</b>	<b>6,978,069</b>	<b>7,665,626</b>	<b>7,665,626</b>	<b>7,180,971</b>	<b>7,560,138</b>
<b>Operating Income</b>	<b>2,016,623</b>	<b>(84,713)</b>	<b>(84,713)</b>	<b>229,040</b>	<b>(2,118,641)</b>
<b>Projected Ending Balance</b>	<b>\$ 5,616,332</b>	<b>\$ 4,596,808</b>	<b>\$ 5,531,619</b>	<b>\$ 5,845,372</b>	<b>\$ 3,726,731</b>

## 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** \$259,185

**Revenue Summary**

Title	Continuation	Issues	Total
INTEREST	10,000	0	10,000
INTRAGOVERNMENTAL SERVICES	125,000	0	125,000
Totals	\$135,000	\$0	\$135,000

**Department Expenditure Summary**

Title	Continuation	Issues	Total
FINANCIAL ADMINISTRATION	30,186	0	30,186
RISK MANAGEMENT	2,000	0	2,000
POLICE	175,000	0	175,000
Totals	\$207,186	\$0	\$207,186

**Ending Fund Balance** 186,999

CITY OF SARASOTA, FLORIDA  
POLICE LIABILITY  
SELF INSURANCE FUND

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ 42,780	\$ 42,780	\$ 190,845	\$ 190,845	\$ 259,185
<u>Revenues</u>					
Premiums	250,000	250,000	250,000	250,000	125,000
Earnings on investments	4,384	4,000	4,000	7,000	10,000
Total Revenue	<u>254,384</u>	<u>254,000</u>	<u>254,000</u>	<u>257,000</u>	<u>135,000</u>
<u>Expenditures</u>					
Claims	69,015	156,340	156,340	125,000	125,000
Operating	37,304	97,660	97,660	63,660	82,186
Total Expenditures	<u>106,319</u>	<u>254,000</u>	<u>254,000</u>	<u>188,660</u>	<u>207,186</u>
Operating Income	<u>148,065</u>	<u>-</u>	<u>-</u>	<u>68,340</u>	<u>(72,186)</u>
Projected Ending Balance	<u><u>\$ 190,845</u></u>	<u><u>\$ 42,780</u></u>	<u><u>\$ 190,845</u></u>	<u><u>\$ 259,185</u></u>	<u><u>\$ 186,999</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** \$313,348

### Revenue Summary

Title	Continuation	Issues	Total
INTEREST	4,000	0	4,000
TRANSFERS	100,000	0	100,000
Totals	\$104,000	\$0	\$104,000

### Department Expenditure Summary

Title	Continuation	Issues	Total
FINANCIAL ADMINISTRATION	221	0	221
RISK MANAGEMENT	150,000	0	150,000
Totals	\$150,221	\$0	\$150,221

**Ending Fund Balance** 267,127

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

	Actual 2007-08	Budget 2008-09	Amended Budget 2008-09	Estimated 2008-09	Budget 2009-10
Available Fund Balance	\$ (15,951)	\$ 299	\$ 59,348	\$ 59,348	\$ 313,348
<b>Revenues</b>					
Earnings on investments	299	-	-	4,000	4,000
Interfund Transfer	100,000	300,000	300,000	300,000	100,000
<b>Total Revenue</b>	<b>100,299</b>	<b>300,000</b>	<b>300,000</b>	<b>304,000</b>	<b>104,000</b>
<b>Expenditures</b>					
Claims	25,000	200,000	200,000	50,000	100,000
Operating	-	-	-	-	50,221
<b>Total Expenditures</b>	<b>25,000</b>	<b>200,000</b>	<b>200,000</b>	<b>50,000</b>	<b>150,221</b>
<b>Operating Income</b>	<b>75,299</b>	<b>100,000</b>	<b>100,000</b>	<b>254,000</b>	<b>(46,221)</b>
<b>Projected Ending Balance</b>	<b>\$ 59,348</b>	<b>\$ 100,299</b>	<b>\$ 159,348</b>	<b>\$ 313,348</b>	<b>\$ 267,127</b>



*This page intentionally left blank*