

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

	Actual 2008-09	Budget 2009-10	Amended Budget 2009-10	Estimated 2009-10	Budget 2010-11
Available Fund Balance	\$13,352,589	\$14,132,936	\$ 14,979,429	\$14,979,429	\$13,035,937
<u>Revenues</u>					
Premiums	9,293,634	6,325,297	6,325,297	6,087,401	5,562,436
Earnings on investments	502,548	386,311	386,311	217,082	286,094
Reimbursements/Loans	349,905	34,221	34,221	170,985	35,438
Total Revenue	<u>10,146,087</u>	<u>6,745,829</u>	<u>6,745,829</u>	<u>6,475,468</u>	<u>5,883,968</u>
Estimated Funds Available	<u>23,498,676</u>	<u>20,878,765</u>	<u>21,725,258</u>	<u>21,454,897</u>	<u>18,919,905</u>
<u>Expenditures</u>					
Claims	7,142,421	7,960,164	7,960,164	6,797,500	6,827,500
Operating	992,796	1,167,527	1,168,277	1,240,460	1,338,242
Insurance premiums	385,205	415,000	415,000	381,000	400,000
Total Expenditures	<u>8,520,422</u>	<u>9,542,691</u>	<u>9,543,441</u>	<u>8,418,960</u>	<u>8,565,742</u>
Projected Ending Balance	\$ 14,978,254	<u><u>\$ 11,336,074</u></u>	<u><u>\$ 12,181,817</u></u>	<u><u>\$ 13,035,937</u></u>	<u><u>\$ 10,354,163</u></u>
Fund Balance Adjustment	<u>1,175</u>				
	<u><u>\$ 14,979,429</u></u>				

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

	Actual 2008-09	Budget 2009-10	Amended Budget 2009-10	Estimated 2009-10	Budget 2010-11
Available Fund Balance	\$ 5,616,332	\$ 5,845,372	\$ 6,009,769	\$ 6,009,769	\$ 4,162,299
Revenues					
Premiums-City	5,817,961	3,875,000	3,875,000	3,729,274	3,600,000
Premiums-Employees	1,360,709	1,416,497	1,416,497	1,290,360	1,228,636
Earnings on investments	193,114	150,000	150,000	75,000	100,000
Reimbursements	316,859	-	-	136,764	-
Total Revenue	7,688,643	5,441,497	5,441,497	5,231,398	4,928,636
Expenditures					
Claims	6,623,783	6,835,164	6,835,164	6,185,000	6,185,000
Operating	423,213	459,974	460,724	628,868	647,461
Insurance premiums	248,210	265,000	265,000	265,000	270,000
Total Expenditures	7,295,206	7,560,138	7,560,888	7,078,868	7,102,461
Operating Income	393,437	(2,118,641)	(2,119,391)	(1,847,470)	(2,173,825)
Projected Ending Balance	\$ 6,009,769	\$ 3,726,731	\$ 3,890,378	\$ 4,162,299	\$ 1,988,474

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.

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

	Actual 2008-09	Budget 2009-10	Amended Budget 2009-10	Estimated 2009-10	Budget 2010-11
Available Fund Balance	\$ 4,986,408	\$ 5,139,964	\$ 5,587,751	\$ 5,587,751	\$ 5,468,568
Revenues					
Premiums	1,564,231	750,000	750,000	789,490	500,000
Earnings on investments	213,975	150,000	150,000	83,771	130,000
Total Revenue	1,778,206	900,000	900,000	873,261	630,000
Expenditures					
Claims	441,237	750,000	750,000	450,000	330,000
Operating	298,631	340,755	340,755	326,444	328,638
Insurance premiums	136,995	150,000	150,000	116,000	130,000
Interfund Transfer	300,000	100,000	100,000	100,000	100,000
Total Expenditures	1,176,863	1,340,755	1,340,755	992,444	888,638
Operating Income	601,343	(440,755)	(440,755)	(119,183)	(258,638)
Projected Ending Balance	\$ 5,587,751	\$ 4,699,209	\$ 5,146,996	\$ 5,468,568	\$ 5,209,930

Description

The City is self-insured for worker's 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.

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

	Actual 2008-09	Budget 2009-10	Amended Budget 2009-10	Estimated 2009-10	Budget 2010-11
Available Fund Balance	\$ 2,149,733	\$ 2,203,344	\$ 2,291,248	\$ 2,291,248	\$ 2,227,866
Revenues					
Premiums	291,933	150,000	150,000	144,477	100,000
Earnings on investments	72,254	57,311	57,311	42,311	41,094
Reimbursements/Loan	33,046	34,221	34,221	34,221	35,438
Total Revenue	397,233	241,532	241,532	221,009	176,532
Expenditures					
Claims	27,001	150,000	150,000	50,000	150,000
Operating	229,892	234,391	234,391	234,391	198,771
Total Expenditures	256,893	384,391	384,391	284,391	348,771
Operating Income	140,340	(142,859)	(142,859)	(63,382)	(172,239)
Projected Ending Balance	\$ 2,290,073	<u>\$ 2,060,485</u>	<u>\$ 2,148,389</u>	<u>\$ 2,227,866</u>	<u>\$ 2,055,627</u>
Fund Balance Adjustment	<u>1,175</u>				
	<u>\$ 2,291,248</u>				

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 \$200,000 per claim and \$300,000 per occurrence.

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

	Actual 2008-09	Budget 2009-10	Amended Budget 2009-10	Estimated 2009-10	Budget 2010-11
Available Fund Balance	\$ 349,923	\$ 371,723	\$ 369,081	\$ 369,081	\$ 382,881
Revenues					
Premiums	8,800	8,800	8,800	8,800	8,800
Earnings on investments	10,358	15,000	15,000	5,000	5,000
Total Revenue	19,158	23,800	23,800	13,800	13,800
Expenditures					
Claims	-	-	-	-	-
Operating	-	-	-	-	-
Insurance premiums	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Operating Income	19,158	23,800	23,800	13,800	13,800
Projected Ending Balance	\$ 369,081	\$ 395,523	\$ 392,881	\$ 382,881	\$ 396,681

Description

Florida Statute 112.19 governs death benefits payable for 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. Effective July 1, 2008 the maximum benefit, including the price level adjustment mentioned above as calculated by the Bureau of Criminal Justice, was \$179,083. Updated information pertaining to this benefit has been requested. The City is fully self-insured for this benefit.

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

	Actual 2008-09	Budget 2009-10	Amended Budget 2009-10	Estimated 2009-10	Budget 2010-11
Available Fund Balance	\$ 190,845	\$ 259,185	\$ 407,302	\$ 407,302	\$ 426,266
Revenues					
Premiums	250,000	125,000	125,000	125,000	125,000
Earnings on investments	7,917	10,000	10,000	7,000	6,000
Total Revenue	257,917	135,000	135,000	132,000	131,000
Expenditures					
Claims	400	125,000	125,000	62,500	62,500
Operating	41,060	82,186	82,186	50,536	112,900
Total Expenditures	41,460	207,186	207,186	113,036	175,400
Operating Income	216,457	(72,186)	(72,186)	18,964	(44,400)
Projected Ending Balance	\$ 407,302	\$ 186,999	\$ 335,116	\$ 426,266	\$ 381,866

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.

CITY OF SARASOTA, FLORIDA
GENERAL LIABILITY CLAIMS
SELF INSURANCE FUND

	Actual 2008-09	Budget 2009-10	Amended Budget 2009-10	Estimated 2009-10	Budget 2010-11
Available Fund Balance	\$ 59,348	\$ 313,348	\$ 314,278	\$ 314,278	\$ 368,057
Revenues					
Earnings on investments	4,930	4,000	4,000	4,000	4,000
Interfund Transfer	300,000	100,000	100,000	100,000	100,000
Total Revenue	304,930	104,000	104,000	104,000	104,000
Expenditures					
Claims	50,000	100,000	100,000	50,000	100,000
Operating	-	50,221	50,221	221	50,472
Total Expenditures	50,000	150,221	150,221	50,221	150,472
Operating Income	254,930	(46,221)	(46,221)	53,779	(46,472)
Projected Ending Balance	\$ 314,278	\$ 267,127	\$ 268,057	\$ 368,057	\$ 321,585

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 \$200,000 per claim and \$300,000 per occurrence.