

CITY OF SARASOTA, FLORIDA
SELF INSURANCE FUNDS
(OVERVIEW OF ALL FUNDS COMBINED)

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 11,231,328	\$ 10,091,575	\$ 10,151,495	\$ 10,151,495	\$ 4,796,281
Revenues					
Premiums	6,250,607	6,354,118	6,574,118	6,556,560	6,984,613
Earnings on investments	26,743	34,133	34,133	39,633	31,982
Reimbursements/Loans	94,702	44,593	1,034,593	1,035,269	1,383,184
Total Revenue	6,372,052	6,432,844	7,642,844	7,631,462	8,399,779
Estimated Funds Available	17,603,380	16,524,419	17,794,339	17,782,957	13,196,060
Expenditures					
Employees Health Clinic	471,694	541,379	584,713	534,101	539,634
Claims	5,240,054	5,271,110	8,775,411	8,726,341	6,209,450
Operating	1,055,712	1,231,082	1,226,792	1,239,155	1,166,165
Insurance premiums	434,914	475,776	488,765	488,489	513,210
Advances to other funds	-	-	1,748,590	1,748,590	-
Interfund transfers	250,000	250,000	250,000	250,000	-
Total Expenditures	7,452,374	7,769,347	13,074,271	12,986,676	8,428,459
Projected Ending Balance	10,151,006	<u>\$ 8,755,072</u>	<u>\$ 4,720,068</u>	<u>\$ 4,796,281</u>	<u>\$ 4,767,601</u>
Fund Balance Adjustment	489				
	<u>\$ 10,151,495</u>				

CITY OF SARASOTA, FLORIDA
WORKERS' COMPENSATION
SELF INSURANCE FUND
Fund 505

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 4,523,580	\$ 3,907,135	\$ 3,712,784	\$ 3,712,784	\$ 1,779,464
Revenues					
Premiums	517,893	500,000	500,000	500,000	500,000
Earnings on investments	8,523	10,000	10,000	10,000	10,000
Reimbursements	-	-	-	-	650,000
Total Revenue	526,416	510,000	510,000	510,000	1,160,000
Expenditures					
Employees Health Clinic	51,857	96,051	103,685	96,051	190,588
Claims	587,194	300,000	598,511	598,511	600,000
Operating	258,762	297,974	267,974	267,974	237,661
Insurance premiums	89,399	120,000	131,489	131,489	135,000
Advances to other funds	-	-	874,295	874,295	-
Interfund Transfers	350,000	475,000	475,000	475,000	100,000
Total Expenditures	1,337,212	1,289,025	2,450,954	2,443,320	1,263,249
Operating Income	(810,796)	(779,025)	(1,940,954)	(1,933,320)	(103,249)
Projected Ending Balance	\$ 3,712,784	\$ 3,128,110	\$ 1,771,830	\$ 1,779,464	\$ 1,676,215

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.

CITY OF SARASOTA, FLORIDA
FLEET LIABILITY
SELF INSURANCE FUND
Fund 506

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 2,013,769	\$ 1,887,609	\$ 1,884,273	\$ 1,884,273	\$ 744,794
Revenues					
Premiums	97,604	100,000	100,000	92,709	90,000
Earnings on investments	6,192	5,177	5,177	5,177	2,777
Reimbursements/Loan	38,004	39,356	39,356	39,355	690,755
Total Revenue	141,800	144,533	144,533	137,241	783,532
Expenditures					
Claims	11,495	10,000	133,000	133,000	75,000
Operating	186,153	194,425	194,425	194,425	169,885
Advances to other funds	-	-	874,295	874,295	-
Interfund Transfer	75,000	75,000	75,000	75,000	-
Total Expenditures	272,648	279,425	1,276,720	1,276,720	244,885
Operating Income	(130,848)	(134,892)	(1,132,187)	(1,139,479)	538,647
Projected Ending Balance	1,882,921	<u>\$ 1,752,717</u>	<u>\$ 752,086</u>	<u>\$ 744,794</u>	<u>\$ 1,283,441</u>
Fund Balance Adjustment	<u>1,352</u>				
	<u>\$ 1,884,273</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
Fund 507

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 408,993	\$ 418,743	\$ 418,309	\$ 418,309	\$ 427,559
Revenues					
Premiums	8,750	8,750	8,750	8,250	7,850
Earnings on investments	566	1,000	1,000	1,000	1,000
Total Revenue	9,316	9,750	9,750	9,250	8,850
Expenditures					
Claims	-	-	-	-	-
Operating	-	-	-	-	-
Insurance premiums	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Operating Income	9,316	9,750	9,750	9,250	8,850
Projected Ending Balance	\$ 418,309	\$ 428,493	\$ 428,059	\$ 427,559	\$ 436,409

Description

Section 112.19, F.S. 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, 2013 the maximum benefit, including the price level adjustment mentioned above as calculated by the Bureau of Criminal Justice, was \$195,343. Benefits amounts are updated each July 1 and published periodically. The City is self-insured for this benefit.

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

Fund 508

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 3,620,770	\$ 3,449,460	\$ 3,522,145	\$ 3,522,145	\$ 1,267,162
Revenues					
Premiums-City	4,246,779	4,329,168	4,505,168	4,523,830	4,740,313
Premiums-Employees	1,211,857	1,266,200	1,310,200	1,281,771	1,496,450
Earnings on investments	4,827	10,000	10,000	15,000	10,000
Reimbursements	48,822	-	990,000	990,000	37,000
Total Revenue	5,512,285	5,605,368	6,815,368	6,810,601	6,283,763
Expenditures					
Employee Health Clinic	419,837	445,328	481,028	438,050	349,046
Claims	4,447,228	4,612,040	7,694,830	7,694,830	5,200,000
Operating	398,330	537,631	563,341	575,704	556,780
Insurance premiums	345,515	355,776	357,276	357,000	378,210
Total Expenditures	5,610,910	5,950,775	9,096,475	9,065,584	6,484,036
Operating Income	(98,625)	(345,407)	(2,281,107)	(2,254,983)	(200,273)
Projected Ending Balance	\$ 3,522,145	\$ 3,104,053	\$ 1,241,038	\$ 1,267,162	\$ 1,066,889

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 \$250,000. The City procures stop-loss insurance coverage for individuals with annual claims above \$250,000.

CITY OF SARASOTA, FLORIDA
POLICE LIABILITY
SELF INSURANCE FUND
Fund 509

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 484,094	\$ 285,094	\$ 431,450	\$ 431,450	\$ 432,950
Revenues					
Premiums	167,724	150,000	150,000	150,000	150,000
Earnings on investments	1,083	1,000	1,000	1,500	1,500
Interfund Transfer	-	200,000	200,000	200,000	-
Total Revenue	168,807	351,000	351,000	351,500	151,500
Expenditures					
Claims	43,135	249,070	249,070	200,000	234,450
Operating	178,316	150,000	150,000	150,000	150,000
Total Expenditures	221,451	399,070	399,070	350,000	384,450
Operating Income	(52,644)	(48,070)	(48,070)	1,500	(232,950)
Projected Ending Balance	\$ 431,450	\$ 237,024	\$ 383,380	\$ 432,950	\$ 200,000

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 AND OTHER CLAIMS
SELF INSURANCE FUND
Fund 515

	Actual 2012-13	Budget 2013-14	Amended Budget 2013-14	Estimated 2013-14	Budget 2014-15
Available Fund Balance	\$ 180,122	\$ 143,534	\$ 182,534	\$ 182,534	\$ 144,352
Revenues					
Reimbursements/Loan	7,876	5,237	5,237	5,914	5,429
Earnings on investments	5,552	6,956	6,956	6,956	6,705
Interfund Transfer	175,000	100,000	100,000	100,000	100,000
Total Revenue	188,428	112,193	112,193	112,870	112,134
Expenditures					
Claims	151,002	100,000	100,000	100,000	100,000
Operating	34,151	51,052	51,052	51,052	51,839
Total Expenditures	185,153	151,052	151,052	151,052	151,839
Operating Income	3,275	(38,859)	(38,859)	(38,182)	(39,705)
Projected Ending Balance	183,397	\$ 104,675	\$ 143,675	\$ 144,352	\$ 104,647
Fund Balance Adjustment	(863)				
	\$ 182,534				

Description

The City is fully self-insured with respect to general liability and other claims. Florida Statutes limit damage awards against state and local governments to \$200,000 per claim and \$300,000 per occurrence.