

# THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA



## **2017-2018 FINAL BUDGET INTERNAL SERVICE FUND (SELF-INSURANCE FUND) TRUST AND AGENCY FUNDS**

**September 19, 2017**

### **SARASOTA COUNTY SCHOOL BOARD**

**Caroline Zucker, Chair  
Bridget Ziegler, Vice Chair  
Shirley Brown  
Jane Goodwin  
Eric Robinson**

Dr. Todd Bowden, Superintendent  
Dr. Laura Kingsley, Assistant Superintendent-Chief Academic Officer  
Ms. Mitsi Corcoran, Assistant Superintendent-Chief Financial Officer  
Mr. Scott J. Lempe, Assistant Superintendent-Chief Operating Officer

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## OVERVIEW OF SELF-INSURANCE FUND

### WHAT IS THE 2017-2018 SELF-INSURANCE FUND BUDGET?

The self-insurance fund budget is established to provide an allowance to pay for anticipated employee benefit claims and losses resulting from work related injuries and third party tort liability claims.

The District made the decision to budget for these contingencies and keep the funds under the control of the District, rather than to prepay its losses by purchasing commercial insurance policies. The District's assumption of the risk of losses on these claims is balanced by the ability of the District to increase investment income and exercise greater management control over the disbursements of funds.

The Self-Insurance Fund budget is summarized as follows:

<b><u>SOURCES</u></b>	
Beginning Net Position	\$ 27,381,640
Revenue for Services Provided to Other Funds	\$ 58,123,189
Revenue from the Investment of Funds	\$ 229,486
Transfers In	<u>\$ 577,910</u>
	<u>\$ 86,312,225</u>
<b><u>USES</u></b>	
Salaries	\$ 348,594
Fringe Benefits	\$ 113,951
Workers' Compensation Expenses	\$ 3,698,510
General Liability Expenses	\$ 533,500
Automobile Liability Expenses	\$ 191,688
Dental Plan Expenses	\$ 2,817,500
Benefit Administration Expenses	\$ 42,927
Group Health Insurance Expenses	\$ 48,320,294
Ending Net Position	<u>\$ 30,245,261</u>
TOTAL Budget	<u>\$ 86,312,225</u>

**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**

**2017 - 2018 BUDGET**

**INTERNAL SERVICE FUND (SELF-INSURANCE FUND)  
TRUST AND AGENCY FUNDS**

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**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**

**2017 - 2018 BUDGET  
INTERNAL SERVICE FUND (SELF-INSURANCE FUND)  
TRUST AND AGENCY FUNDS**

**PREFACE**

**Internal Service Fund**

The District's only Internal Service Fund, the Self-Insurance Fund, was established by the School Board of Sarasota County on July 1, 1985 for the purpose of funding its workers' compensation liabilities. On January 16, 1987 the School Board of Sarasota County elected to self-fund its general liability exposure as well. The board established its Risk Management office on July 1, 1987 to administer the Self-Insurance Fund, its purchased insurance programs for both District claims and employee benefits, and coordination of retirement services. On July 1, 1995 the Self-Insurance Fund was expanded to include the automobile/transportation liability program and the dental plan. On January 1, 2016 the Self-Insurance was expanded to include the group health insurance plan.

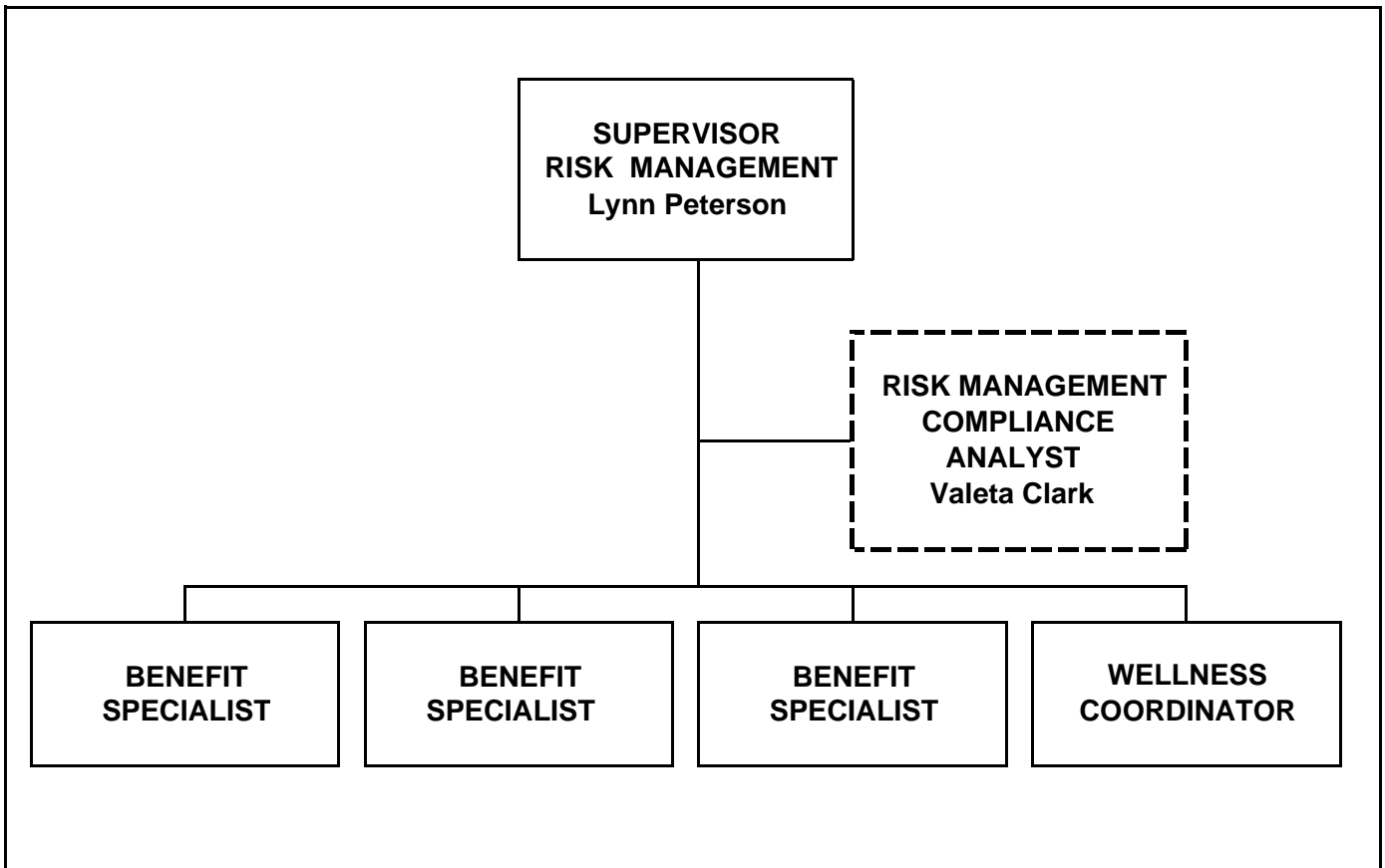
**Trust and Agency Funds**

The District's Trust and Agency Funds are composed of Student Activity Funds at each school. The district does not require the Student Activity Funds to establish budgets. The Student Activity Funds Budget is an estimate based upon prior revenues and expenditures and is for informational purposes only.

THE SCHOOL BOARD OF SARASOTA COUNTY, FL

2017 - 2018 BUDGET

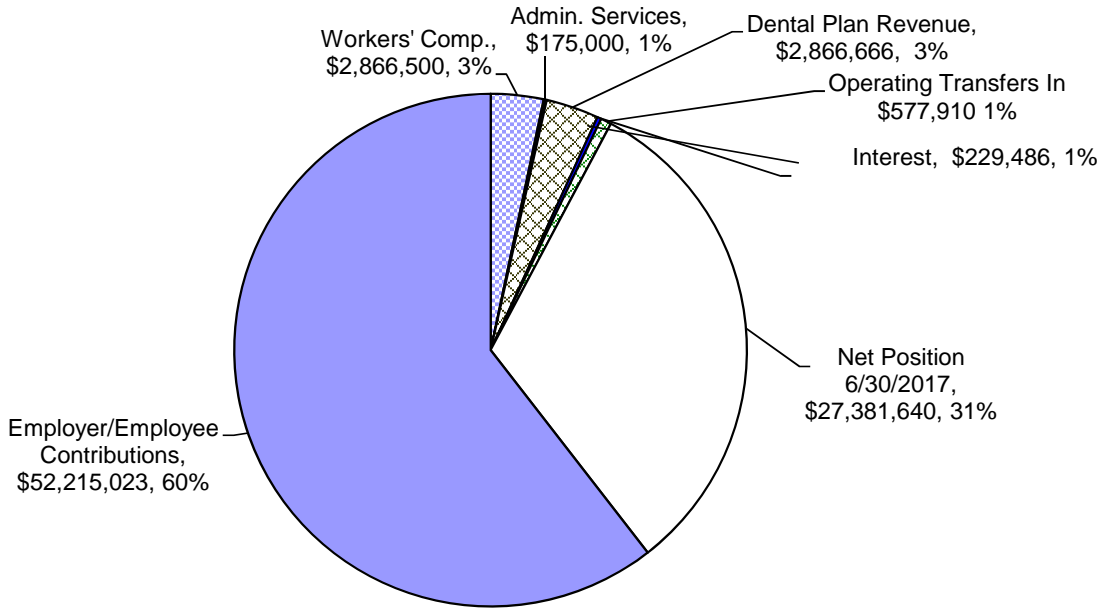
RISK MANAGEMENT OFFICE ORGANIZATION CHART



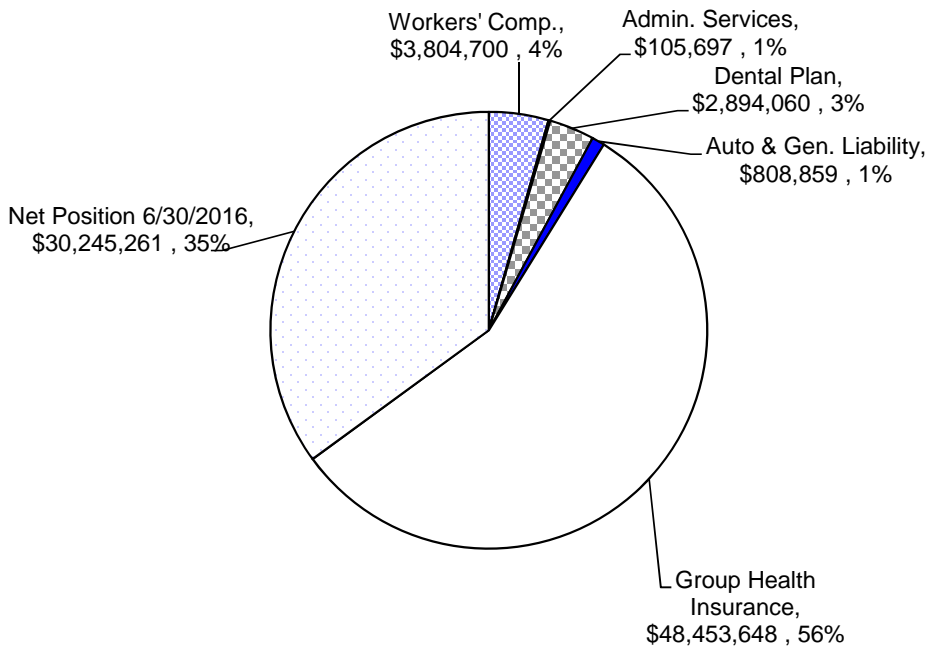
# THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

## Self Insurance Fund Budget 2017-2018

### Total Available Resources \$86,312,225



### Total Appropriations \$86,312,225



**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
Self Insurance Final 2017-2018  
**Consolidated Statement for all Self Insurance Funds**  
Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2015-2016 through 2017-2018

	<u>2015-2016 Actual</u>	<u>2016-2017 Budget</u>	<u>2016-2017 Unaudited Actual</u>	<u>2017-2018 Budget</u>	<u>2017-2018 Change</u>
<b><u>Revenues for Services Provided to Other Funds</u></b>					
Workers' Compensation Services	\$ 2,320,621	\$ 2,730,000	\$2,794,348	\$ 2,866,500	\$ 72,152
Workers' Comp. Prior Yr. Refund	-	-	-	-	-
Gen'l Liab. Other Operating Revenue	-	-	-	-	-
Benefit Administration Services	179,969	175,000	203,673	175,000	(28,673)
Benefit Admin. Miscellaneous Income	-	-	-	-	-
Dental Plan Services	2,347,541	2,669,445	2,866,666	2,866,666	-
Auto Liab. Other Operating Revenue	-	-	-	-	-
Group Health Employer Contributions	19,398,611	40,682,863	39,376,188	42,717,006	3,340,818
Group Health Employee Contributions	4,295,210	9,019,941	9,045,730	9,498,017	452,287
Group Health Other Oper. Revenue	-	-	1,192,655	-	(1,192,655)
Interest on Investments	233,991	141,444	404,067	229,486	(174,581)
Net Inc. (Dec.) - Fair Value Invest.	65,973	-	(142,744)	-	142,744
<b>Total Revenues</b>	<b>28,841,916</b>	<b>55,418,693</b>	<b>55,740,583</b>	<b>58,352,675</b>	<b>2,612,092</b>
<b><u>Appropriations By Object</u></b>					
Salaries	207,728	223,521	217,949	348,594	130,645
Employee Benefits	83,964	79,160	70,928	113,951	43,023
<b>Total Salaries &amp; Benefits</b>	<b>291,692</b>	<b>302,681</b>	<b>288,877</b>	<b>462,545</b>	<b>173,668</b>
Workers' Compensation Expenses					
F.D.L. Self Insurance Fee	67,533	70,910	57,489	76,651	19,162
Third Party Administrator Fee	212,000	325,000	325,000	325,000	-
Excess W. C. Insurance	165,526	162,984	165,747	168,000	2,253
Actuary's Fee	9,250	9,713	9,250	9,250	-
Travel	1,195	1,050	204	292	88
Repairs and Maintenance	-	840	-	-	-
Rentals	-	1,588	-	-	-
Other Purchased Services	9,001	-	11,328	9,000	(2,328)
Materials and Supplies	684	1,005	466	437	(29)
Negotiated Line of Duty Pay	98,860	101,635	97,213	73,044	(24,169)
Claims Paid To Date	2,694,651	2,184,503	2,214,119	3,036,836	822,717
Other Expenses	1,032	1,051	-	-	-
<b>Total Workers' Compensation Expenses</b>	<b>3,259,732</b>	<b>2,860,279</b>	<b>2,880,816</b>	<b>3,698,510</b>	<b>817,694</b>
General Liability Expenses					
Claims Administration	17,380	27,405	19,632	17,500	(2,132)
Student Athletic Catastrophic Ins.	11,305	11,305	12,492	11,000	(1,492)
Claims Paid To Date	564,239	426,500	518,385	400,000	(118,385)
Claims Incurred But Not Yet Paid	-	462,279	-	105,000	105,000
<b>Total General Liability Expense</b>	<b>592,924</b>	<b>927,489</b>	<b>550,509</b>	<b>533,500</b>	<b>(17,009)</b>

**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
Self Insurance Final 2017-2018  
**Consolidated Statement for all Self Insurance Funds**  
Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2015-2016 through 2017-2018

	<b>2015-2016 Actual</b>	<b>2016-2017 Budget</b>	<b>2016-2017 Unaudited Actual</b>	<b>2017-2018 Budget</b>	<b>2017-2018 Change</b>
Automobile Liability Expenses					
Claims Administration	1,905	6,000	9,097	10,000	903
Claims Paid To Date	36,103	89,588	269,194	181,688	(0)
Claims Incurred but not yet paid	-	255,150	-	-	-
Capitalized Hardware	-	-	-	-	-
<b>Total Automobile Liability Expenses</b>	<b>38,008</b>	<b>350,738</b>	<b>278,291</b>	<b>191,688</b>	<b>903</b>
Dental Fund Expenses					
Claims Administration	207,803	210,000	213,135	217,500	4,365
Claims Paid To Date	2,336,079	2,423,111	2,424,495	2,600,000	175,505
<b>Total Dental Fund Expenses</b>	<b>2,543,882</b>	<b>2,633,111</b>	<b>2,637,630</b>	<b>2,817,500</b>	<b>179,870</b>
Benefit Administration Expenses					
Administrative Fee (FSA)	12,156	23,940	12,515	12,156	(359)
Consultant's Fee	26,471	28,210	21,061	26,471	5,409
Materials and Supplies	-	-	3,761	4,000	239
Other Expenses	11	-	300	300	-
<b>Total Benefit Administration Expenses</b>	<b>38,638</b>	<b>52,150</b>	<b>37,637</b>	<b>42,927</b>	<b>5,289</b>
Group Health Insurance Expenses					
Claims Paid with individual stop loss	20,590,851	45,673,740	41,096,304	45,000,000	3,903,696
Claims Incurred but not yet paid	-	-	-	-	-
Administration Services	1,109,665	2,317,266	2,204,352	2,336,794	132,442
Fees Affordable Health Care Act	-	222,075	161,217	175,000	13,783
Transitional Reinsurance Fee	-	-	-	-	-
Individual stop loss insurance	294,139	1,564,160	667,770	808,500	140,730
<b>Total Group Health Insurance Expenses</b>	<b>21,994,655</b>	<b>49,777,241</b>	<b>44,129,643</b>	<b>48,320,294</b>	<b>4,190,651</b>
<b>Total Appropriations By Object</b>	<b>28,759,531</b>	<b>56,903,689</b>	<b>50,803,403</b>	<b>56,066,964</b>	<b>5,351,066</b>
Transfers					
Operating Transfers In	7,390,877	577,910	577,910	577,910	-
<b>Total Operating Transfers In (Out)</b>	<b>7,390,877</b>	<b>577,910</b>	<b>577,910</b>	<b>577,910</b>	<b>-</b>
Excess (Deficiency) of Revenues Over (Under) Appropriations	7,473,262	(907,086)	5,515,090	2,863,621	(2,651,469)
<b>Net Position, Beginning Balance</b>	<b>14,393,288</b>	<b>21,866,550</b>	<b>21,866,550</b>	<b>27,381,640</b>	<b>5,515,090</b>
<b>Net Position, Ending Balance</b>	<b>\$ 21,866,550</b>	<b>\$ 20,959,464</b>	<b>\$ 27,381,640</b>	<b>\$ 30,245,261</b>	<b>\$ 2,863,621</b>



**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
Self Insurance Final 2017-2018  
**Workers' Compensation Fund**  
Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2015-2016 through 2017-2018

	<u>2015-2016</u> <u>Actual</u>	<u>2016-2017</u> <u>Budget</u>	<u>2016-2017</u> <u>Unaudited Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Change</u>
<b><u>Revenues for Services Provided to Other Funds</u></b>					
Workers' Compensation Services	\$ 2,320,621	\$ 2,730,000	\$ 2,794,348	\$ 2,866,500	\$ 72,152
Prior Yr W/C Expense Recovery	-	-	-	-	-
Interest on Investments	118,060	25,000	139,039	25,000	(114,039)
Net Inc. (Dec.) - Fair Value Invest.	43,931	-	(95,088)	-	95,088
<b>Total Revenues</b>	<u>2,482,612</u>	<u>2,755,000</u>	<u>2,838,299</u>	<u>2,891,500</u>	<u>53,201</u>
<b><u>Appropriations By Object</u></b>					
Salaries	51,416	72,000	46,532	79,246	32,714
Employee Benefits	33,954	26,000	14,859	26,944	12,085
<b>Total Salaries &amp; Benefits</b>	<u>85,370</u>	<u>98,000</u>	<u>61,391</u>	<u>106,190</u>	<u>44,799</u>
Workers' Compensation Expenses					
F.D.L. Self Insurance Fee	67,533	70,910	57,489	76,651	19,162
Third Party Administrator Fee	212,000	325,000	325,000	325,000	-
Excess Coverage Premium	165,526	162,984	165,747	168,000	2,253
Actuary Fee	9,250	9,713	9,250	9,250	-
Travel	1,195	1,050	204	292	88
Repairs and Maintenance	-	840	-	-	-
Rentals	-	1,588	-	-	-
Other Purchased Services	9,001	-	11,328	9,000	(2,328)
Materials and Supplies	684	1,005	466	437	(29)
Negotiated Line of Duty Pay	98,860	101,635	97,213	73,044	(24,169)
Claims Paid To Date	2,694,651	2,184,503	2,214,119	3,036,836	822,717
Other Expenses	1,032	1,051	-	-	-
<b>Total Workers' Compensation Expenses</b>	<u>3,259,732</u>	<u>2,860,279</u>	<u>2,880,816</u>	<u>3,698,510</u>	<u>817,697</u>
<b>Total Appropriations By Object</b>	<u>3,345,102</u>	<u>2,958,279</u>	<u>2,942,207</u>	<u>3,804,700</u>	<u>862,496</u>
Excess (Deficiency) of Revenues Over (Under) Appropriations	(862,490)	(203,279)	(103,908)	(913,200)	(809,292)
<b>Net Position, Beginning Balance</b>	<u>5,951,945</u>	<u>5,089,455</u>	<u>5,089,455</u>	<u>4,985,547</u>	<u>(103,908)</u>
<b>Net Position, Ending Balance</b>	<u>\$ 5,089,455</u>	<u>\$ 4,886,176</u>	<u>\$ 4,985,547</u>	<u>\$ 4,072,347</u>	<u>\$ (913,200)</u>

**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
Self Insurance Final 2017-2018  
**General Liability Fund**  
Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2015-2016 through 2017-2018

	<u>2015-2016</u> <u>Actual</u>	<u>2016-2017</u> <u>Budget</u>	<u>2016-2017</u> <u>Unaudited Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Change</u>
<b><u>Revenues for Services Provided to Other Funds</u></b>					
Interest on Investments	\$ 31,170	\$ 11,000	\$ 36,241	\$ 11,000	\$ (25,241)
Net Inc. (Dec.) - Fair Value Invest.	11,021		(23,828)	-	23,828
<b>Total Revenues</b>	<u>42,191</u>	<u>11,000</u>	<u>12,413</u>	<u>11,000</u>	<u>(1,413)</u>
<b><u>Appropriations By Object</u></b>					
Salaries	19,737	20,330	12,725	26,230	13,505
Employee Benefits	6,856	7,061	3,463	8,909	5,446
<b>Total Salaries &amp; Benefits</b>	<u>26,593</u>	<u>27,391</u>	<u>16,188</u>	<u>35,139</u>	<u>18,951</u>
General Liability Expenses					
Claims Administration	17,380	27,405	19,632	17,500	(2,132)
Student Athletic Catastrophic Ins./FPL	11,305	11,305	12,492	11,000	(1,492)
Claims Paid To Date	564,239	426,500	518,385	400,000	(118,385)
Claims Incurred but not yet paid	-	462,279	-	105,000	105,000
<b>Total General Liability Expense</b>	<u>592,924</u>	<u>927,489</u>	<u>550,509</u>	<u>533,500</u>	<u>(17,009)</u>
<b>Total Appropriations By Object</b>	<u>619,517</u>	<u>954,880</u>	<u>566,697</u>	<u>568,639</u>	<u>1,943</u>
Transfers					
Operating Transfers In	<u>279,504</u>	<u>298,406</u>	<u>298,406</u>	<u>298,406</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Appropriations	(297,822)	(645,474)	(255,878)	(259,233)	(3,355)
<b>Net Position, Beginning Balance</b>	<u>3,559,701</u>	<u>3,261,879</u>	<u>3,261,879</u>	<u>3,006,001</u>	<u>(255,878)</u>
<b>Net Position, Ending Balance</b>	<u>\$ 3,261,879</u>	<u>\$ 2,616,405</u>	<u>\$ 3,006,001</u>	<u>\$ 2,746,768</u>	<u>\$ (259,233)</u>

**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
Self Insurance Final 2017-2018  
**Automobile Liability Fund**  
Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2015-2016 through 2017-2018

	<u>2015-2016</u> <u>Actual</u>	<u>2016-2017</u> <u>Budget</u>	<u>2016-2017</u> <u>Unaudited Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Change</u>
<b><u>Revenues for Services Provided to Other Funds</u></b>					
Interest on Investments	\$ 31,170	\$ 7,000	\$ 36,240	\$ 7,000	\$ (29,240)
Net Inc. (Dec.) - Fair Value Invest.	11,021	-	(23,828)	-	23,828
<b>Total Revenues</b>	<u>42,191</u>	<u>7,000</u>	<u>12,412</u>	<u>7,000</u>	<u>(5,412)</u>
<b><u>Appropriations By Object</u></b>					
Salaries	19,738	20,330	12,725	39,623	26,898
Employee Benefits	6,855	7,061	3,462	8,909	5,447
<b>Total Salaries &amp; Benefits</b>	<u>26,593</u>	<u>27,391</u>	<u>16,187</u>	<u>48,532</u>	<u>32,345</u>
Automobile Liability Expenses					
Claims Administration	1,905	6,000	9,097	10,000	903
Claims Paid To Date	36,103	89,588	269,194	181,688	(87,506)
Claims Incurred but not yet paid	-	255,150	-	-	-
<b>Total Automobile Liability Expenses</b>	<u>38,008</u>	<u>350,738</u>	<u>278,291</u>	<u>191,688</u>	<u>(86,603)</u>
<b>Total Appropriations By Object</b>	<u>64,601</u>	<u>378,129</u>	<u>294,478</u>	<u>240,220</u>	<u>(54,258)</u>
Transfers					
Operating Transfers In	298,406	279,504	279,504	279,504	-
<b>Excess (Deficiency) of Revenues Over (Under) Appropriations</b>	275,996	(91,625)	(2,562)	46,284	48,846
<b>Net Position, Beginning Balance</b>	<u>2,561,903</u>	<u>2,837,899</u>	<u>2,837,899</u>	<u>2,835,337</u>	<u>(2,562)</u>
<b>Net Position, Ending Balance</b>	<u>\$ 2,837,899</u>	<u>\$ 2,746,274</u>	<u>\$ 2,835,337</u>	<u>\$ 2,881,621</u>	<u>\$ 46,284</u>

**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
Self Insurance Final 2017-2018  
**Dental Insurance Fund**  
Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2015-2016 through 2017-2018

	<u>2015-2016</u> <u>Actual</u>	<u>2016-2017</u> <u>Budget</u>	<u>2016-2017</u> <u>Unaudited Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Change</u>
<b><u>Revenues for Services Provided to Other Funds</u></b>					
Dental Plan Services	\$ 2,347,541	\$ 2,669,445	\$ 2,866,666	\$ 2,866,666	\$ -
Interest on Investments	5,983	3,000	12,431	3,000	(9,431)
Net Inc. (Dec.) - Fair Value Invest.	-	-	-	-	-
<b>Total Revenues</b>	<u>2,353,524</u>	<u>2,672,445</u>	<u>2,879,097</u>	<u>2,869,666</u>	<u>(9,431)</u>
<b><u>Appropriations By Object</u></b>					
Salaries	29,349	25,145	43,371	57,134	13,763
Employee Benefits	8,197	9,157	15,625	19,426	3,801
<b>Total Salaries &amp; Benefits</b>	<u>37,546</u>	<u>34,302</u>	<u>58,996</u>	<u>76,560</u>	<u>17,564</u>
Dental Fund Expenses					
Claims Administration	207,803	210,000	213,135	217,500	4,365
Dental Claims	<u>2,336,079</u>	<u>2,423,111</u>	<u>2,424,495</u>	<u>2,600,000</u>	<u>175,505</u>
<b>Total Dental Fund Expenses</b>	<u>2,543,882</u>	<u>2,633,111</u>	<u>2,637,630</u>	<u>2,817,500</u>	<u>179,870</u>
<b>Total Appropriations By Object</b>	<u>2,581,428</u>	<u>2,667,413</u>	<u>2,696,626</u>	<u>2,894,060</u>	<u>179,870</u>
Excess (Deficiency) of Revenues Over (Under) Appropriations	(227,904)	5,032	182,471	(24,394)	(206,865)
<b>Net Position, Beginning Balance</b>	<u>1,710,818</u>	<u>1,482,914</u>	<u>1,482,914</u>	<u>1,665,385</u>	<u>182,471</u>
<b>Net Position, Ending Balance</b>	<u>\$ 1,482,914</u>	<u>\$ 1,487,946</u>	<u>\$ 1,665,385</u>	<u>\$ 1,640,991</u>	<u>\$ (24,394)</u>

**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
Self Insurance Final 2017-2018  
**Benefit Self Administration**  
Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2015-2016 through 2017-2018

	<u>2015-2016</u> <u>Actual</u>	<u>2016-2017</u> <u>Budget</u>	<u>2016-2017</u> <u>Unaudited Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Change</u>
<b><u>Revenues for Services Provided to Other Funds</u></b>					
Benefit Administration Services	\$ 179,969	\$ 175,000	\$ 203,673	\$ 175,000	\$ (28,673)
Interest on Investments	2,849	1,450	6,748	1,450	(5,298)
Net Inc. (Dec.) - Fair Value Invest.	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
<b>Total Revenues</b>	<u>182,818</u>	<u>176,450</u>	<u>210,421</u>	<u>176,450</u>	<u>(33,971)</u>
<b><u>Appropriations By Object</u></b>					
Salaries	47,678	49,108	39,526	46,843	7,317
Employee Benefits	16,697	17,198	11,971	15,927	3,956
<b>Total Salaries &amp; Benefits</b>	<u>64,375</u>	<u>66,306</u>	<u>51,497</u>	<u>62,770</u>	<u>11,273</u>
Benefit Administration Expenses					
Administrative Fee	12,156	23,940	12,515	12,156	(359)
Consultant's Fee	26,471	28,210	21,061	26,471	5,409
Material's and Supplies	-	-	3,761	4,000	239
Other Expenses	11	-	300	300	-
<b>Total Benefit Administration Expenses</b>	<u>38,638</u>	<u>52,150</u>	<u>37,637</u>	<u>42,927</u>	<u>5,289</u>
<b>Total Appropriations By Object</b>	<u>103,013</u>	<u>118,456</u>	<u>89,134</u>	<u>105,697</u>	<u>16,562</u>
Excess (Deficiency) of Revenues Over (Under) Appropriations	79,805	57,994	121,287	70,753	(50,534)
<b>Net Position, Beginning Balance</b>	<u>608,921</u>	<u>688,726</u>	<u>688,726</u>	<u>810,013</u>	<u>121,287</u>
<b>Net Position, Ending Balance</b>	<u>\$ 688,726</u>	<u>\$ 746,720</u>	<u>\$ 810,013</u>	<u>\$ 880,766</u>	<u>\$ 70,753</u>

**THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**  
Self Insurance Final 2017-2018  
**Group Insurance Fund**  
Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2015-2016 through 2017-2018

	<u>2015-2016</u> <u>Actual</u>	<u>2016-2017</u> <u>Budget</u>	<u>2016-2017</u> <u>Unaudited Actual</u>	<u>2017-2018</u> <u>Budget</u>	<u>2017-2018</u> <u>Change</u>
<b><u>Revenues for Services Provided to Other Funds</u></b>					
Employer Contributions	\$ 19,398,611	\$ 40,682,863	\$ 39,376,188	\$ 42,717,006	\$ 3,340,818
Employee Contributions	4,295,210	9,019,941	9,045,730	9,498,017	452,287
Interest on Investments	44,759	93,994	173,368	182,036	8,668
Net Inc. (Dec.) - Fair Value Invest.			-	-	-
Other Operating Revenue			1,192,655	-	(1,192,655)
<b>Total Revenues</b>	<u>23,738,580</u>	<u>49,796,798</u>	<u>49,787,941</u>	<u>52,397,059</u>	<u>2,609,118</u>
<b><u>Appropriations By Object</u></b>					
Salaries	39,810	36,608	63,070	99,518	36,447
Employee Benefits	11,405	12,683	21,548	33,836	12,287
<b>Total Salaries &amp; Benefits</b>	<u>51,215</u>	<u>49,291</u>	<u>84,618</u>	<u>133,354</u>	<u>48,735</u>
Group Health Insurance Expenses					
Medical Claims Paid to Date	20,590,851	45,673,740	41,096,304	45,000,000	3,903,696
Claims Incurred but not yet paid	-	-	-	-	-
Administration Services	1,109,665	2,317,266	2,204,352	2,336,794	132,442
Other Expenses	-	222,075	161,217	175,000	13,783
Stop Loss Insurance Premiums	294,139	1,564,160	667,770	808,500	140,730
<b>Total Group Health Insurance Expenses</b>	<u>21,994,655</u>	<u>49,777,241</u>	<u>44,129,643</u>	<u>48,320,294</u>	<u>4,190,651</u>
<b>Total Appropriations By Object</b>	<u>22,045,870</u>	<u>49,826,532</u>	<u>44,214,261</u>	<u>48,453,648</u>	<u>4,190,651</u>
Transfers					
Operating Transfers In	6,812,967		-	-	-
Excess (Deficiency) of Revenues Over (Under) Appropriations	8,505,677	(29,734)	5,573,680	3,943,411	(1,630,269)
<b>Net Position, Beginning Balance</b>	<u>-</u>	<u>8,505,677</u>	<u>8,505,677</u>	<u>14,079,357</u>	<u>5,573,680</u>
<b>Net Position, Ending Balance</b>	<u>\$ 8,505,677</u>	<u>\$ 8,475,943</u>	<u>\$ 14,079,357</u>	<u>\$ 18,022,768</u>	<u>\$ 3,943,411</u>

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

2017 - 2018 BUDGET

STUDENT ACTIVITY FUNDS BUDGET

<b>Beginning Fund Balance</b>	<b>\$ 7,299,604</b>
<b>Add: Revenues</b>	<b>14,610,048</b>
<b>Less: Appropriations</b>	<b><u>14,247,728</u></b>
<b>Ending Fund Balance</b>	<b>\$ <u><u>7,661,924</u></u></b>