

# THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA



## **2018-2019 TENTATIVE BUDGET INTERNAL SERVICE FUND (SELF-INSURANCE FUND) TRUST AND AGENCY FUNDS**

**July 24, 2018**

**SARASOTA COUNTY SCHOOL BOARD**  
**Bridget Ziegler, Chair**  
**Jane Goodwin, Vice Chair**  
**Shirley Brown**  
**Caroline Zucker**  
**Eric Robinson**

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Ms. Laura Kingsley, Assistant Superintendent-Chief Academic Officer  
Ms. Mitsi Corcoran, Assistant Superintendent-Chief Financial Officer  
Mr. Jeff Maulsby, Assistant Superintendent-Chief Operating Officer

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## OVERVIEW OF SELF-INSURANCE FUND

### WHAT IS THE 2018-2019 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	\$ 37,176,699
Revenue for Services Provided to Other Funds	\$ 55,542,689
Revenue from the Investment of Funds	\$ 229,486
Transfers In	<u>\$ -</u>
	<u>\$ 92,948,874</u>
<b><u>USES</u></b>	
Salaries	\$ 297,078
Fringe Benefits	\$ 88,048
Workers' Compensation Expenses	\$ 3,723,810
General Liability Expenses	\$ 533,800
Automobile Liability Expenses	\$ 193,688
Dental Plan Expenses	\$ 2,928,000
Benefit Administration Expenses	\$ 42,927
Group Health Insurance Expenses	\$ 50,220,294
Ending Net Position	<u>\$ 34,921,229</u>
TOTAL Budget	<u>\$ 92,948,874</u>

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

**2018 - 2019 BUDGET**

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

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

**2018 - 2019 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.

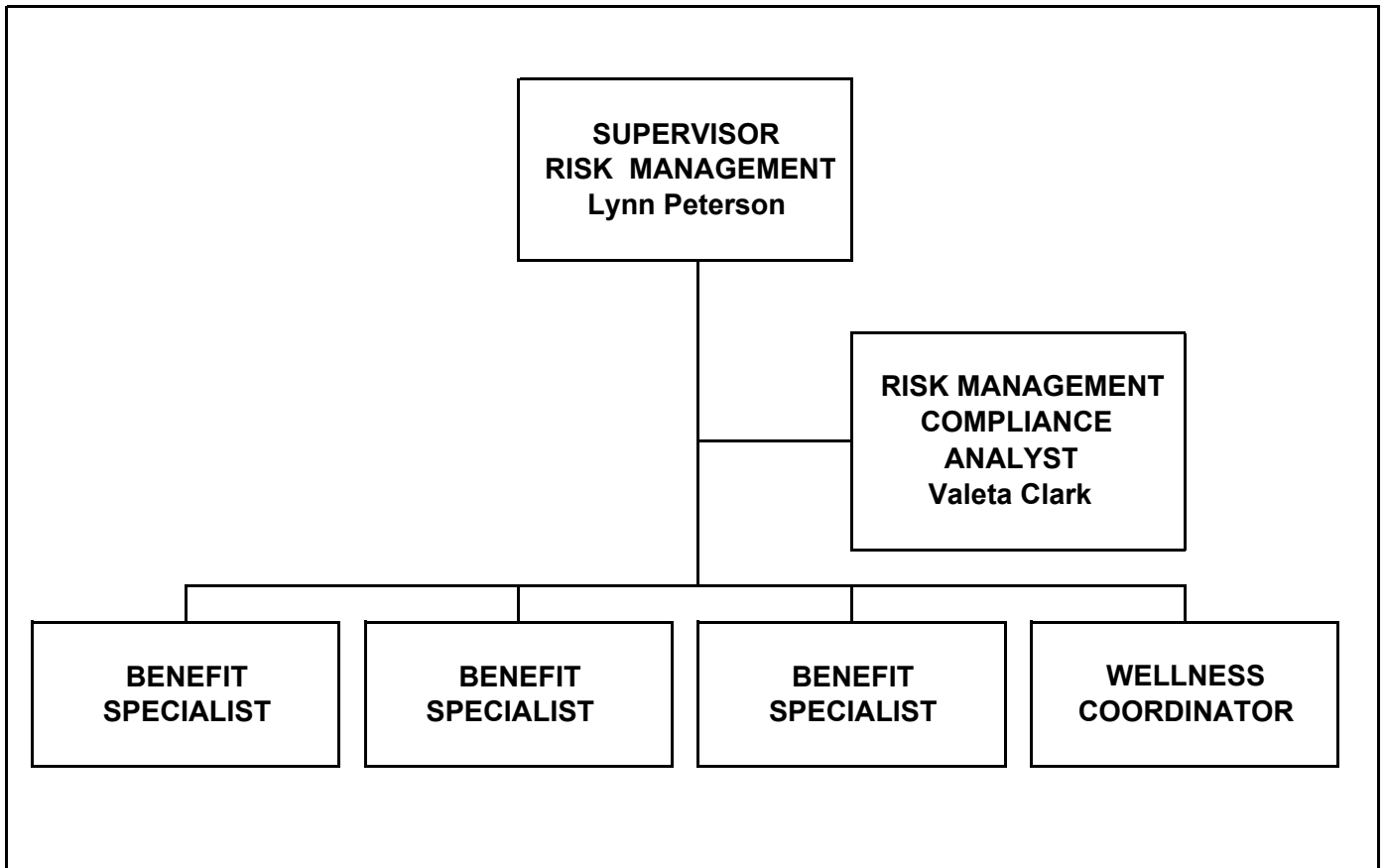
**Trust and Agency Funds**

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

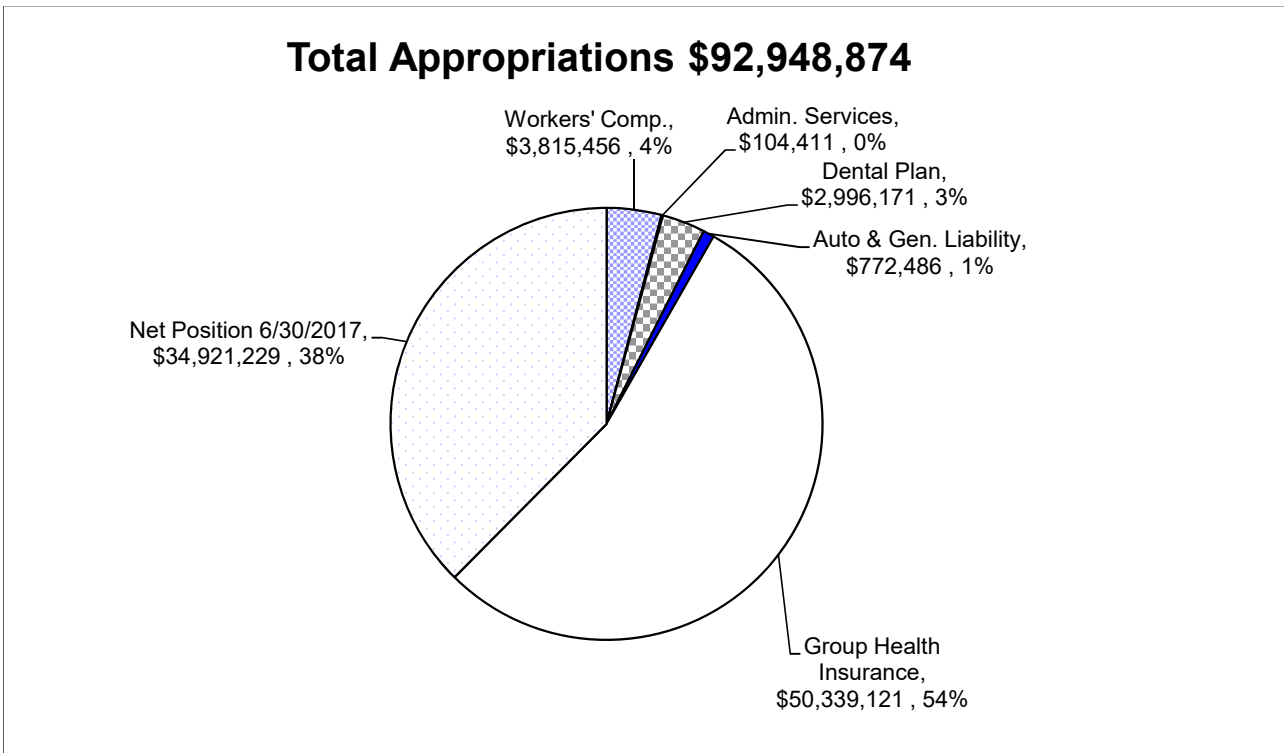
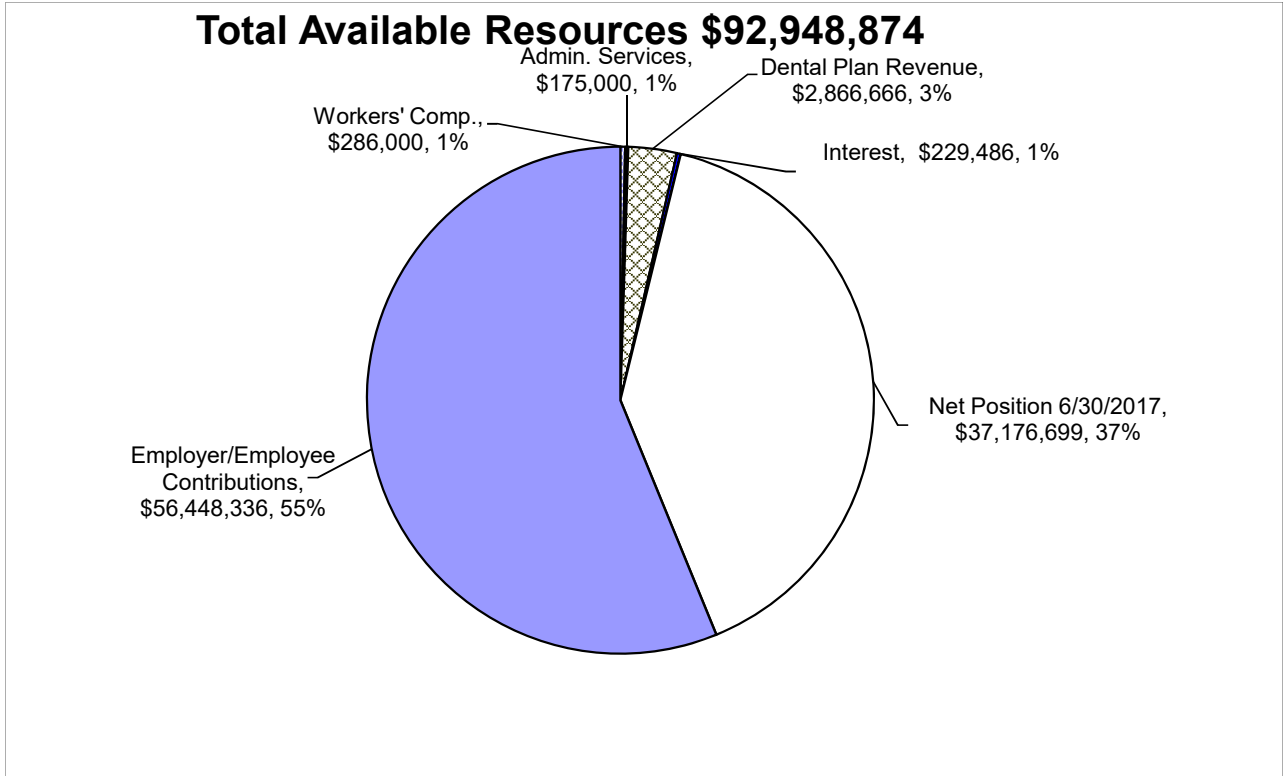
2018 - 2019 BUDGET

RISK MANAGEMENT OFFICE ORGANIZATION CHART



# THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

## Self Insurance Fund Budget 2018-2019



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

Self Insurance Tentative 2018-2019

**Consolidated Statement for all Self Insurance Funds**

Comparative Statement of Estimated Revenues, Appropriations, and

Changes in Retained Earnings / Fund Balance For Fiscal Years 2016-2017 through 2018-2019

Fund Balance For The Fiscal Years 2016-2017 through 2018-2019

	<b>2016-2017 Actual</b>	<b>2017-2018 Budget</b>	<b>2017-2018 Projected</b>	<b>2018-2019 Budget</b>	<b>2018-2019 Change</b>
<b>Revenues for Services Provided to Other Funds</b>					
Workers' Compensation Services	\$ 2,794,348	\$ 2,866,500	\$2,666,153	\$ 286,000	\$ (2,380,153)
Workers' Comp. Prior Yr. Refund	-	-	-	-	-
Gen'l Liab. Other Operating Revenue	-	-	-	-	-
Benefit Administration Services	203,673	175,000	188,360	175,000	(13,360)
Benefit Admin. Miscellaneous Income	-	-	-	-	-
Dental Plan Services	2,866,666	2,866,666	2,723,016	2,866,666	143,650
Auto Liab. Other Operating Revenue	-	-	-	-	-
Group Health Employer Contributions	39,376,188	42,717,006	41,689,003	42,717,006	1,028,003
Group Health Employee Contributions	9,045,730	9,498,017	8,975,610	9,498,017	522,407
Group Health Other Oper. Revenue	1,192,655	-	994,448	-	(994,448)
Interest on Investments	404,067	229,486	551,547	229,486	(322,061)
Net Inc. (Dec.) - Fair Value Invest.	(142,744)	-	66,476	-	(66,476)
<b>Total Revenues</b>	<b>55,740,583</b>	<b>58,352,675</b>	<b>57,854,614</b>	<b>55,772,175</b>	<b>(2,082,439)</b>
<b>Appropriations By Object</b>					
Salaries	217,949	348,594	286,341	297,078	10,737
Employee Benefits	70,928	113,951	85,153	88,048	2,895
<b>Total Salaries &amp; Benefits</b>	<b>288,877</b>	<b>462,545</b>	<b>371,494</b>	<b>385,126</b>	<b>13,632</b>
Workers' Compensation Expenses					
F.D.L. Self Insurance Fee	57,489	76,651	80,445	76,651	(3,794)
Third Party Administrator Fee	325,000	325,000	354,545	350,000	(4,545)
Excess W. C. Insurance	165,747	168,000	168,000	168,000	-
Actuary's Fee	9,250	9,250	9,250	9,250	-
Travel	204	292	292	292	-
Repairs and Maintenance	-	-	-	-	-
Rentals	-	-	-	-	-
Other Purchased Services	9,000	9,000	9,000	9,300	300
Materials and Supplies	466	437	437	437	-
Negotiated Line of Duty Pay	97,213	73,044	73,044	73,044	-
Claims Paid To Date	2,214,119	3,036,836	2,228,152	3,036,836	808,684
Other Expenses	2,328	-	-	-	-
<b>Total Workers' Compensation Expenses</b>	<b>2,880,816</b>	<b>3,698,510</b>	<b>2,923,165</b>	<b>3,723,810</b>	<b>800,645</b>
General Liability Expenses					
Claims Administration	19,632	17,500	7,512	17,500	9,988
Student Athletic Catastrophic Ins.	12,492	11,000	11,000	11,300	300
Claims Paid To Date	518,385	505,000	518,385	505,000	(13,385)
Claims Incurred But Not Yet Paid	-	-	-	-	-
<b>Total General Liability Expense</b>	<b>550,509</b>	<b>533,500</b>	<b>536,897</b>	<b>533,800</b>	<b>(3,097)</b>

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

Self Insurance Tentative 2018-2019

**Consolidated Statement for all Self Insurance Funds**

Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2016-2017 through 2018-2019

	<b>2016-2017 Actual</b>	<b>2017-2018 Budget</b>	<b>2017-2018 Projected</b>	<b>2018-2019 Budget</b>	<b>2018-2019 Change</b>
Automobile Liability Expenses					
Claims Administration	9,097	10,000	10,098	12,000	903
Claims Paid To Date	269,194	181,688	108,274	181,688	(0)
Claims Incurred but not yet paid	-	-	-	-	-
Capitalized Hardware	-	-	-	-	-
Total Automobile Liability Expenses	<u>278,291</u>	<u>191,688</u>	<u>118,372</u>	<u>193,688</u>	<u>903</u>
Dental Fund Expenses					
Claims Administration	213,135	217,500	225,113	228,000	2,887
Claims Paid To Date	2,424,495	2,600,000	2,579,720	2,700,000	120,280
Total Dental Fund Expenses	<u>2,637,630</u>	<u>2,817,500</u>	<u>2,804,833</u>	<u>2,928,000</u>	<u>123,167</u>
Benefit Administration Expenses					
Administrative Fee (FSA)	12,515	12,156	16,468	12,156	(4,312)
Consultant's Fee	21,061	26,471	19,253	26,471	7,217
Materials and Supplies	3,761	4,000	3,242	4,000	758
Other Expenses	300	300	300	300	-
Total Benefit Administration Expenses	<u>37,637</u>	<u>42,927</u>	<u>39,264</u>	<u>42,927</u>	<u>3,662</u>
Group Health Insurance Expenses					
Claims Paid with individual stop loss	41,096,304	45,000,000	38,741,227	47,000,000	8,258,773
Claims Incurred but not yet paid	-	-	-	-	-
Administration Services	2,204,352	2,336,794	2,282,332	2,336,794	54,462
Fees Affordable Health Care Act	161,217	175,000	17,584	75,000	57,416
Transitional Reinsurance Fee	-	-	-	-	-
Individual stop loss insurance	667,770	808,500	776,415	808,500	32,085
Total Group Health Insurance Expenses	<u>44,129,643</u>	<u>48,320,294</u>	<u>41,817,558</u>	<u>50,220,294</u>	<u>8,402,736</u>
Total Appropriations By Object	<u>50,803,403</u>	<u>56,066,964</u>	<u>48,611,583</u>	<u>58,027,645</u>	<u>9,341,648</u>
Transfers					
Operating Transfers In	577,910	577,910	577,910	-	(577,910)
Total Operating Transfers In (Out)	<u>577,910</u>	<u>577,910</u>	<u>577,910</u>	<u>-</u>	<u>(577,910)</u>
Excess (Deficiency) of Revenues Over (Under) Appropriations	5,515,090	2,863,621	9,820,941	(2,255,470)	(12,076,411)
<b>Net Position, Beginning Balance</b>	<u>21,866,550</u>	<u>27,381,640</u>	<u>27,381,640</u>	<u>37,176,699</u>	<u>9,795,059</u>
<b>Net Position, Ending Balance</b>	<u>\$ 27,381,640</u>	<u>\$ 30,245,261</u>	<u>\$ 37,202,581</u>	<u>\$ 34,921,229</u>	<u>\$ (2,281,352)</u>



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

Self Insurance Tentative 2018-2019

**Workers' Compensation Fund**

Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2016-2017 through 2018-2019

	<b>2016-2017 Actual</b>	<b>2017-2018 Budget</b>	<b>2017-2018 Projected</b>	<b>2018-2019 Budget</b>	<b>2018-2019 Change</b>
<b>Revenues for Services Provided to Other Funds</b>					
Workers' Compensation Services	\$ 2,794,348	\$ 2,866,500	\$ 2,666,153	\$ 286,000	\$ (2,380,153)
Prior Yr W/C Expense Recovery	-	-	-	-	-
Interest on Investments	139,039	25,000	133,299	25,000	(108,299)
Net Inc. (Dec.) - Fair Value Invest.	(95,088)	-	44,283	-	(44,283)
<b>Total Revenues</b>	<b>2,838,299</b>	<b>2,891,500</b>	<b>2,843,735</b>	<b>311,000</b>	<b>(2,532,735)</b>
<b>Appropriations By Object</b>					
Salaries	46,532	79,246	67,211	69,731	2,520
Employee Benefits	14,859	26,944	21,195	21,915	720
<b>Total Salaries &amp; Benefits</b>	<b>61,391</b>	<b>106,190</b>	<b>88,406</b>	<b>91,646</b>	<b>3,240</b>
Workers' Compensation Expenses					
F.D.L. Self Insurance Fee	57,489	76,651	80,445	76,651	(3,794)
Third Party Administrator Fee	325,000	325,000	354,545	350,000	(4,545)
Excess Coverage Premium	165,747	168,000	168,000	168,000	-
Actuary Fee	9,250	9,250	9,250	9,250	-
Travel	204	292	292	292	-
Repairs and Maintenance	-	-	-	-	-
Rentals	-	-	-	-	-
Other Purchased Services	9,000	9,000	9,000	9,300	300
Materials and Supplies	466	437	437	437	-
Negotiated Line of Duty Pay	97,213	73,044	73,044	73,044	-
Claims Paid To Date	2,214,119	3,036,836	2,228,152	3,036,836	808,684
Other Expenses	2,328	-	0	-	-
<b>Total Workers' Compensation Expenses</b>	<b>2,880,816</b>	<b>3,698,510</b>	<b>2,923,165</b>	<b>3,723,810</b>	<b>800,648</b>
<b>Total Appropriations By Object</b>	<b>2,942,207</b>	<b>3,804,700</b>	<b>3,011,571</b>	<b>3,815,456</b>	<b>803,888</b>
Excess (Deficiency) of Revenues Over (Under) Appropriations	(103,908)	(913,200)	(167,836)	(3,504,456)	(3,336,620)
<b>Net Position, Beginning Balance</b>	<b>5,089,455</b>	<b>4,985,547</b>	<b>4,985,547</b>	<b>4,817,711</b>	<b>(167,836)</b>
<b>Net Position, Ending Balance</b>	<b>\$ 4,985,547</b>	<b>\$ 4,072,347</b>	<b>\$ 4,817,711</b>	<b>\$ 1,313,255</b>	<b>\$ (3,504,456)</b>

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

Self Insurance Tentative 2018-2019

**General Liability Fund**

Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2016-2017 through 2018-2019

	<b>2016-2017 Actual</b>	<b>2017-2018 Budget</b>	<b>2017-2018 Projected</b>	<b>2018-2019 Budget</b>	<b>2018-2019 Change</b>
<b>Revenues for Services Provided to Other Funds</b>					
Interest on Investments	\$ 36,241	\$ 11,000	\$ 40,483	\$ 11,000	\$ (29,483)
Net Inc. (Dec.) - Fair Value Invest.	(23,828)		11,097	-	(11,097)
<b>Total Revenues</b>	<b>12,413</b>	<b>11,000</b>	<b>51,580</b>	<b>11,000</b>	<b>(40,580)</b>
<b>Appropriations By Object</b>					
Salaries	12,725	26,230	19,071	19,786	715
Employee Benefits	3,463	8,909	2,624	2,713	89
<b>Total Salaries &amp; Benefits</b>	<b>16,188</b>	<b>35,139</b>	<b>21,695</b>	<b>22,499</b>	<b>804</b>
General Liability Expenses					
Claims Administration	19,632	17,500	7,512	17,500	9,988
Student Athletic Catastrophic Ins./FPL	12,492	11,000	11,000	11,300	300
Claims Expense	518,385	505,000	518,385	505,000	(13,385)
<b>Total General Liability Expense</b>	<b>550,509</b>	<b>533,500</b>	<b>536,897</b>	<b>533,800</b>	<b>(3,097)</b>
<b>Total Appropriations By Object</b>	<b>566,697</b>	<b>568,639</b>	<b>558,593</b>	<b>556,299</b>	<b>(2,293)</b>
Transfers					
Operating Transfers In	298,406	298,406	298,406		(298,406)
Excess (Deficiency) of Revenues Over (Under) Appropriations	(255,878)	(259,233)	(208,606)	(545,299)	(336,693)
<b>Net Position, Beginning Balance</b>	<b>3,261,879</b>	<b>3,006,001</b>	<b>3,006,001</b>	<b>2,797,395</b>	<b>(208,606)</b>
<b>Net Position, Ending Balance</b>	<b>\$ 3,006,001</b>	<b>\$ 2,746,768</b>	<b>\$ 2,797,395</b>	<b>\$ 2,252,096</b>	<b>\$ (545,299)</b>

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

Self Insurance Tentative 2018-2019

**Automobile Liability Fund**

Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2016-2017 through 2018-2019

	<b>2016-2017 Actual</b>	<b>2017-2018 Budget</b>	<b>2017-2018 Projected</b>	<b>2018-2019 Budget</b>	<b>2018-2019 Change</b>
<b>Revenues for Services Provided to Other Funds</b>					
Interest on Investments	\$ 36,240	\$ 7,000	\$ 40,484	\$ 7,000	\$ (33,484)
Net Inc. (Dec.) - Fair Value Invest.	(23,828)	-	11,097	-	(11,097)
<b>Total Revenues</b>	<b>12,412</b>	<b>7,000</b>	<b>51,581</b>	<b>7,000</b>	<b>(44,581)</b>
<b>Appropriations By Object</b>					
Salaries	12,725	39,623	19,071	19,786	715
Employee Benefits	3,462	8,909	2,624	2,713	89
<b>Total Salaries &amp; Benefits</b>	<b>16,187</b>	<b>48,532</b>	<b>21,694</b>	<b>22,499</b>	<b>805</b>
Automobile Liability Expenses					
Claims Administration	9,097	10,000	10,098	12,000	1,902
Claims Paid To Date	269,194	181,688	108,274	181,688	73,414
Claims Incurred but not yet paid	-	-	-	-	-
<b>Total Automobile Liability Expenses</b>	<b>278,291</b>	<b>191,688</b>	<b>118,372</b>	<b>193,688</b>	<b>75,316</b>
<b>Total Appropriations By Object</b>	<b>294,478</b>	<b>240,220</b>	<b>140,066</b>	<b>216,187</b>	<b>76,121</b>
Transfers					
Operating Transfers In	279,504	279,504	279,504		(279,504)
Excess (Deficiency) of Revenues Over (Under) Appropriations	(2,562)	46,284	191,019	(209,187)	(400,206)
<b>Net Position, Beginning Balance</b>	<b>2,837,899</b>	<b>2,835,337</b>	<b>2,835,337</b>	<b>3,026,356</b>	<b>191,019</b>
<b>Net Position, Ending Balance</b>	<b>\$ 2,835,337</b>	<b>\$ 2,881,621</b>	<b>\$ 3,026,356</b>	<b>\$ 2,817,169</b>	<b>\$ (209,187)</b>

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

Self Insurance Tentative 2018-2019

**Dental Insurance Fund**

Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2016-2017 through 2018-2019

	<b>2016-2017 Actual</b>	<b>2017-2018 Budget</b>	<b>2017-2018 Projected</b>	<b>2018-2019 Budget</b>	<b>2018-2019 Change</b>
<b>Revenues for Services Provided to Other Funds</b>					
Dental Plan Services	\$ 2,866,666	\$ 2,866,666	\$ 2,723,016	\$ 2,866,666	\$ 143,650
Interest on Investments	12,431	3,000	20,445	3,000	(17,445)
Net Inc. (Dec.) - Fair Value Invest.	-	-	-	-	-
<b>Total Revenues</b>	<b>2,879,097</b>	<b>2,869,666</b>	<b>2,743,461</b>	<b>2,869,666</b>	<b>126,205</b>
<b>Appropriations By Object</b>					
Salaries	43,371	57,134	49,071	50,912	1,841
Employee Benefits	15,625	19,426	16,691	17,259	568
<b>Total Salaries &amp; Benefits</b>	<b>58,996</b>	<b>76,560</b>	<b>65,763</b>	<b>68,171</b>	<b>2,408</b>
Dental Fund Expenses					
Claims Administration	213,135	217,500	225,113	228,000	2,887
Dental Claims	2,424,495	2,600,000	2,579,720	2,700,000	120,280
<b>Total Dental Fund Expenses</b>	<b>2,637,630</b>	<b>2,817,500</b>	<b>2,804,833</b>	<b>2,928,000</b>	<b>123,167</b>
<b>Total Appropriations By Object</b>	<b>2,696,626</b>	<b>2,894,060</b>	<b>2,870,595</b>	<b>2,996,171</b>	<b>123,167</b>
Excess (Deficiency) of Revenues Over (Under) Appropriations	182,471	(24,394)	(127,134)	(126,505)	629
<b>Net Position, Beginning Balance</b>	<b>1,482,914</b>	<b>1,665,385</b>	<b>1,665,385</b>	<b>1,538,251</b>	<b>(127,134)</b>
<b>Net Position, Ending Balance</b>	<b>\$ 1,665,385</b>	<b>\$ 1,640,991</b>	<b>\$ 1,538,251</b>	<b>\$ 1,411,746</b>	<b>\$ (126,505)</b>

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

Self Insurance Tentative 2018-2019

**Benefit Self Administration**

Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2016-2017 through 2018-2019

	<b>2016-2017 Actual</b>	<b>2017-2018 Budget</b>	<b>2017-2018 Projected</b>	<b>2018-2019 Budget</b>	<b>2018-2019 Change</b>
<b><u>Revenues for Services Provided to Other Funds</u></b>					
Benefit Administration Services	\$ 203,673	\$ 175,000	\$ 188,360	\$ 175,000	\$ (13,360)
Interest on Investments	6,748	1,450	14,042	1,450	(12,592)
Net Inc. (Dec.) - Fair Value Invest.	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-
<b>Total Revenues</b>	<b>210,421</b>	<b>176,450</b>	<b>202,401</b>	<b>176,450</b>	<b>(25,951)</b>
<b><u>Appropriations By Object</u></b>					
Salaries	39,526	46,843	45,371	47,073	1,702
Employee Benefits	11,971	15,927	13,937	14,411	474
<b>Total Salaries &amp; Benefits</b>	<b>51,497</b>	<b>62,770</b>	<b>59,309</b>	<b>61,484</b>	<b>2,175</b>
Benefit Administration Expenses					
Administrative Fee	12,515	12,156	16,468	12,156	(4,312)
Consultant's Fee	21,061	26,471	19,253	26,471	7,217
Material's and Supplies	3,761	4,000	3,242	4,000	758
Other Expenses	300	300	300	300	-
<b>Total Benefit Administration Expenses</b>	<b>37,637</b>	<b>42,927</b>	<b>39,264</b>	<b>42,927</b>	<b>3,662</b>
<b>Total Appropriations By Object</b>	<b>89,134</b>	<b>105,697</b>	<b>98,573</b>	<b>104,411</b>	<b>5,837</b>
Excess (Deficiency) of Revenues Over (Under) Appropriations	121,287	70,753	77,947	72,039	(5,908)
<b>Net Position, Beginning Balance</b>	<b>688,726</b>	<b>810,013</b>	<b>810,013</b>	<b>887,960</b>	<b>77,947</b>
<b>Net Position, Ending Balance</b>	<b>\$ 810,013</b>	<b>\$ 880,766</b>	<b>\$ 887,960</b>	<b>\$ 959,999</b>	<b>\$ 72,039</b>

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

Self Insurance Tentative 2018-2019

**Group Insurance Fund**

Comparative Statement of Estimated Revenues, Appropriations, and  
Changes in Retained Earnings / Fund Balance For Fiscal Years 2016-2017 through 2018-2019

	<b>2016-2017 Actual</b>	<b>2017-2018 Budget</b>	<b>2017-2018 Projected</b>	<b>2018-2019 Budget</b>	<b>2018-2019 Change</b>
<b>Revenues for Services Provided to Other Funds</b>					
Employer Contributions	\$ 39,376,188	\$ 42,717,006	\$ 41,689,003	\$ 42,717,006	\$ 1,028,003
Employee Contributions	9,045,730	9,498,017	8,975,610	9,498,017	522,407
Interest on Investments	173,368	182,036	302,794	182,036	(120,758)
Net Inc. (Dec.) - Fair Value Invest.			-	-	-
Other Operating Revenue	1,192,655		994,448	-	(994,448)
<b>Total Revenues</b>	<b>49,787,941</b>	<b>52,397,059</b>	<b>51,961,856</b>	<b>52,397,059</b>	<b>435,203</b>
<b>Appropriations By Object</b>					
Salaries	63,070	99,518	86,545	89,790	3,244
Employee Benefits	21,548	33,836	28,082	29,037	954
<b>Total Salaries &amp; Benefits</b>	<b>84,618</b>	<b>133,354</b>	<b>114,627</b>	<b>118,827</b>	<b>4,199</b>
Group Health Insurance Expenses					
Medical Claims Paid to Date	41,096,304	45,000,000	38,741,227	47,000,000	8,258,773
Claims Incurred but not yet paid	-	-	-	-	-
Administration Services	2,204,352	2,336,794	2,282,332	2,336,794	54,462
Other Expenses	161,217	175,000	17,584	75,000	57,416
Stop Loss Insurance Premiums	667,770	808,500	776,415	808,500	32,085
<b>Total Group Health Insurance Expenses</b>	<b>44,129,643</b>	<b>48,320,294</b>	<b>41,817,558</b>	<b>50,220,294</b>	<b>8,402,736</b>
<b>Total Appropriations By Object</b>	<b>44,214,261</b>	<b>48,453,648</b>	<b>41,932,185</b>	<b>50,339,121</b>	<b>8,402,736</b>
Transfers					
Operating Transfers In			-	-	-
Excess (Deficiency) of Revenues Over (Under) Appropriations	5,573,680	3,943,411	10,029,671	2,057,938	(7,971,733)
<b>Net Position, Beginning Balance</b>	<b>8,505,677</b>	<b>14,079,357</b>	<b>14,079,357</b>	<b>24,109,028</b>	<b>10,029,671</b>
<b>Net Position, Ending Balance</b>	<b>\$ 14,079,357</b>	<b>\$ 18,022,768</b>	<b>\$ 24,109,028</b>	<b>\$ 26,166,966</b>	<b>\$ 2,057,938</b>

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

**2018 - 2019 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>