

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA



2012-2013 FINAL BUDGET INTERNAL SERVICE FUND (SELF-INSURANCE FUND) TRUST AND AGENCY FUNDS

SEPTEMBER 11, 2012

SARASOTA COUNTY SCHOOL BOARD

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OVERVIEW OF SELF-INSURANCE FUND

WHAT IS THE 2012-2013 SELF-INSURANCE FUND BUDGET?

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

The district made a conscious 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 result is that the district retains the interest on the funds and greater management control over their disbursement.

The Self-Insurance Fund budget is summarized as follows:

<u>SOURCES</u>	
Beginning Retained Earnings	\$ 12,568,963
Revenue for Services Provided to Other Funds	\$ 5,030,000
Revenue from the Investment of Funds	\$ 61,648
Transfers In	<u>\$ 550,279</u>
	<u>\$ 18,210,890</u>
<u>USES</u>	
Salaries	\$ 220,000
Fringe Benefits	\$ 53,000
Workers' Compensation Expenses	\$ 3,737,585
General Liability Expenses	\$ 281,881
Benefit Administration Expenses	\$ 47,750
Dental Plan Expenses	\$ 2,050,000
Automobile Liability Expenses	\$ 175,000
Transfers Out	\$ -
Ending Retained Earnings	<u>\$ 11,645,674</u>
TOTAL Budget	<u>\$ 18,210,890</u>

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

2012 - 2013 BUDGET

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

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THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

**2012 - 2013 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, as well as its purchased insurance programs, which total over \$35 million. On July 1, 1995 the Self-Insurance Fund was expanded to include the automobile/transportation liability program and the dental plan.

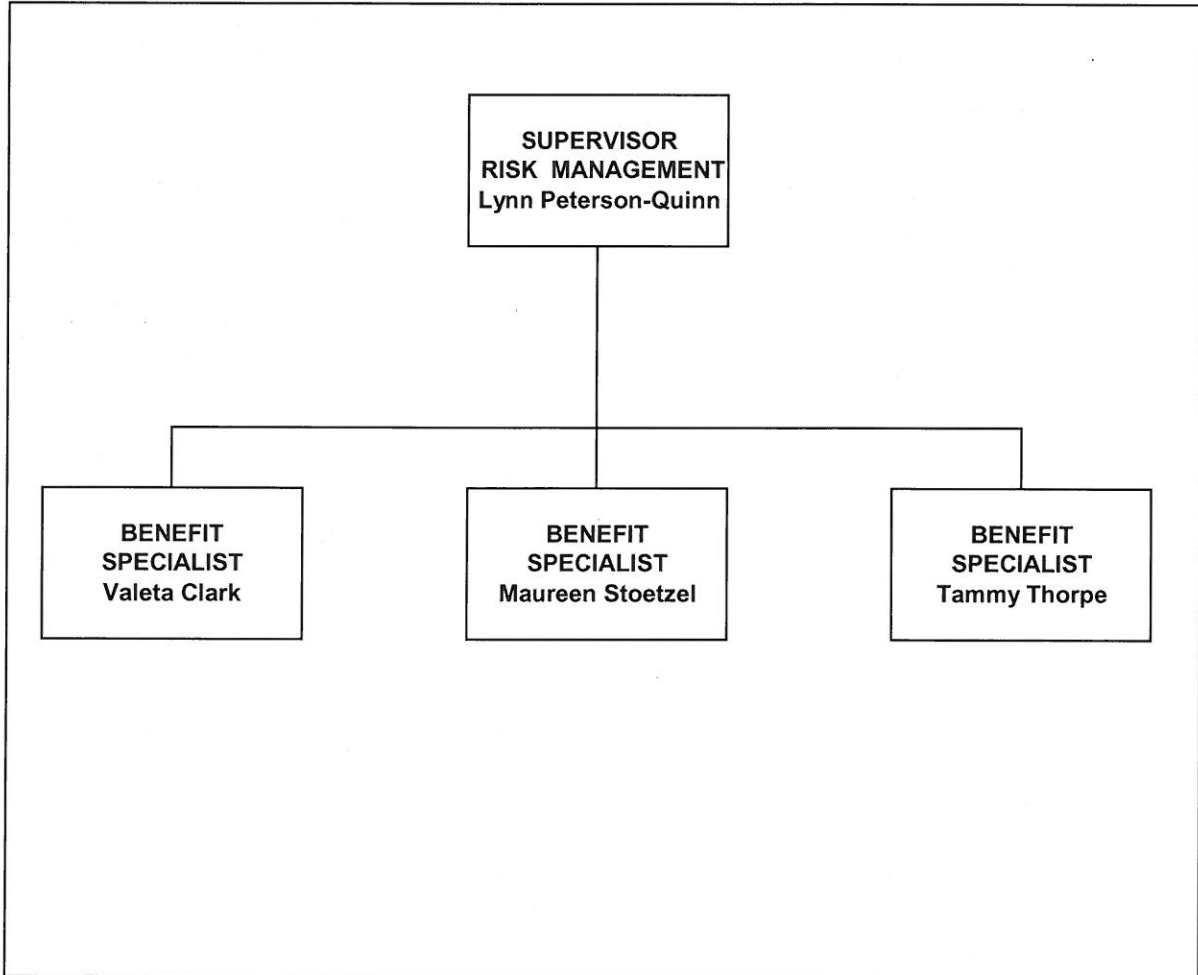
Trust and Agency Funds

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 information purposes only.

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

2012 - 2013 BUDGET

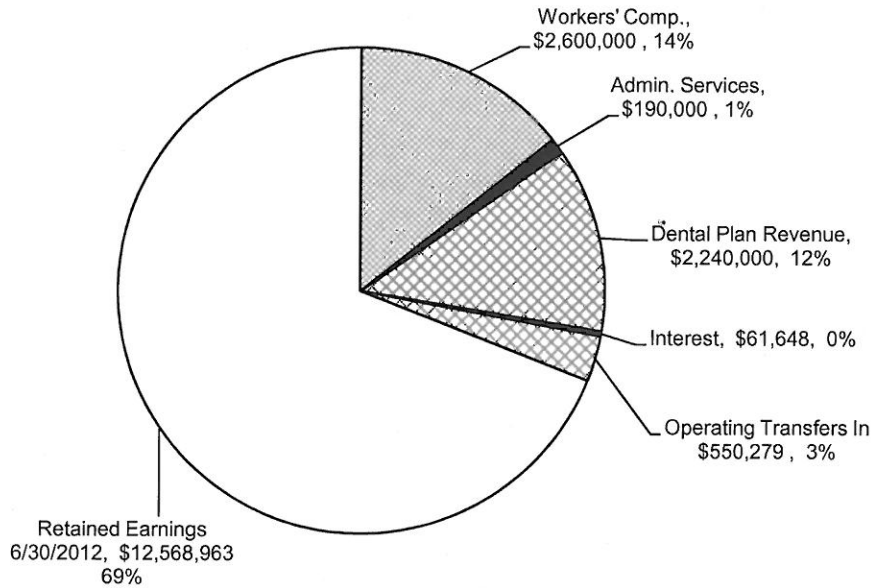
RISK MANAGEMENT OFFICE ORGANIZATION CHART



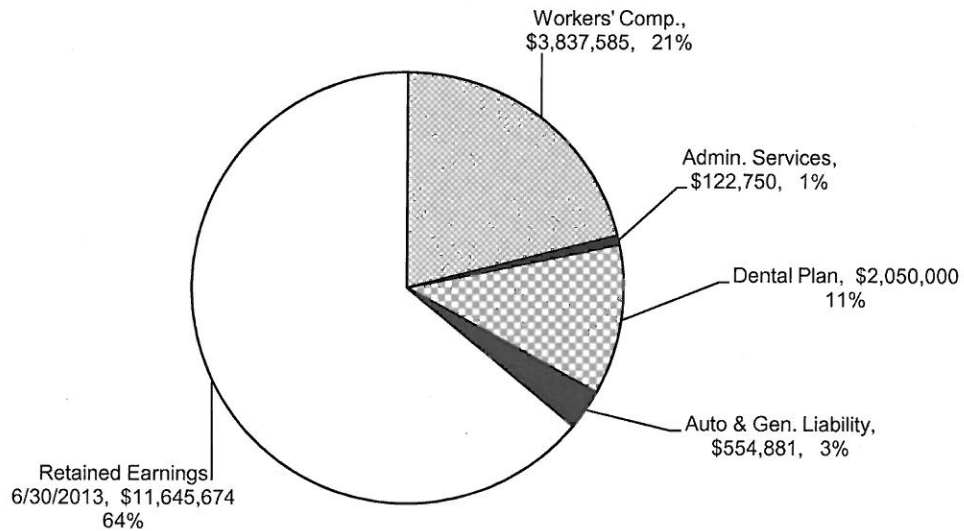
THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

Self Insurance Fund Budget 2012-2013

Total Available Resources For 2012/2013



Total Appropriations For 2012/2013



THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Self Insurance Fund Budget 2012-13
Consolidated Statement for all Self Insurance Funds
Comparative Statement of Estimated Revenues, Appropriations, and
Changes in Retained Earnings / Fund Balance For Fiscal Years 2010-2011 through 2012-13

	<u>2010-2011</u> <u>Actual</u>	<u>2011-2012</u> <u>Unaudited Actual</u>	<u>2012-2013</u> <u>Budget</u>	<u>2011-2012</u> <u>Change</u>	<u>to</u> <u>2012-2013</u> <u>Percent</u>
<u>Revenues for Services Provided to Other Funds</u>					
Workers' Compensation Services	\$ 256,876	\$ 2,423,755	\$ 2,600,000	\$ 176,245	7%
Workers' Comp. Prior Yr. Refund	\$ 61,410	\$ 172,623	\$ -	\$ (172,623)	-100%
Benefit Administration Services	\$ 201,340	\$ 180,776	\$ 190,000	\$ 9,224	5%
Benefit Admin. Miscellaneous Income		\$ 2,543	\$ -	\$ (2,543)	
Dental Plan Services	\$ 2,227,745	\$ 2,190,066	\$ 2,240,000	\$ 49,934	2%
Interest on Investments	\$ 63,084	\$ 59,237	\$ 61,648	\$ 2,411	4%
Net Inc. (Dec.) - Fair Value Invest.	\$ 99,192	\$ 35,742	\$ -	\$ (35,742)	-100%
Total Revenues	\$ 2,909,647	\$ 5,064,742	\$ 5,091,648	\$ 26,906	1%
<u>Appropriations By Object</u>					
Salaries	\$ 265,699	\$ 153,712	\$ 220,000	\$ 66,288	43%
Employee Benefits	\$ 74,408	\$ 40,944	\$ 53,000	\$ 12,056	29%
Total Salaries & Benefits	\$ 340,107	\$ 194,656	\$ 273,000	\$ 78,344	40%
Workers' Compensation Expenses					
F.D.L. Self Insurance Fee	\$ 47,751	\$ 27,775	\$ 35,000	\$ 7,225	26%
Third Party Administrator Fee	\$ 213,000	\$ 200,750	\$ 225,000	\$ 24,250	12%
Excess W. C. Insurance	\$ 117,042	\$ 178,570	\$ 89,285	\$ (89,285)	-50%
Actuary's Fee	\$ 9,500	\$ 9,250	\$ 9,250	\$ -	0%
Travel	\$ 18	\$ -	\$ 1,000	\$ 1,000	
Repairs and Maintenance	\$ 306	\$ 336	\$ 400	\$ 64	19%
Rentals	\$ 1,416	\$ 1,562	\$ 1,500	\$ (62)	-4%
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	
Materials and Supplies	\$ 125	\$ 106	\$ 150	\$ 44	42%
Negotiated Line of Duty Pay	\$ 75,676	\$ 74,903	\$ 75,000	\$ 97	0%
Claims Paid To Date	\$ 2,208,809	\$ 3,702,440	\$ 2,800,000	\$ (902,440)	-24%
Claims Incurred but not yet paid	\$ -	\$ -	\$ 500,000	\$ 500,000	
Other Expenses	\$ -	\$ -	\$ 1,000	\$ 1,000	
Total Workers' Compensation Expenses	\$ 2,673,643	\$ 4,195,692	\$ 3,737,585	\$ (458,107)	-11%
General Liability Expenses					
Claims Administration	\$ 11,779	\$ 10,867	\$ 20,000	\$ 9,133	84%
Student Athletic Catastrophic Ins.	\$ 11,881	\$ 11,881	\$ 11,881	\$ -	0%
Claims Paid To Date	\$ 74,756	\$ 354,030	\$ 250,000	\$ (104,030)	-29%
Claims Incurred But Not Yet Paid	\$ -	\$ -	\$ -	\$ -	
Total General Liability Expense	\$ 98,416	\$ 376,778	\$ 281,881	\$ (94,897)	-25%

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Self Insurance Fund Budget 2012-13
Consolidated Statement for all Self Insurance Funds
Comparative Statement of Estimated Revenues, Appropriations, and
Changes in Retained Earnings / Fund Balance For Fiscal Years 2010-2011 through 2012-13

	<u>2010-2011 Actual</u>	<u>2011-2012 Unaudited Actual</u>	<u>2012-2013 Budget</u>	<u>2011-2012 Change</u>	to <u>2012-2013 Percent</u>
Dental Fund Expenses					
Claims Administration	\$ 190,549	\$ 187,613	\$ 200,000	\$ 12,387	7%
Claims Paid To Date	\$ 1,922,224	\$ 1,911,736	\$ 1,850,000	\$ (61,736)	-3%
Total Dental Fund Expenses	<u>\$ 2,112,773</u>	<u>\$ 2,099,349</u>	<u>\$ 2,050,000</u>	<u>\$ (49,349)</u>	-2%
Benefit Administration Expenses					
Administrative Fee (FSA)	\$ 14,124	\$ 13,269	\$ 15,000	\$ 1,731	13%
Consultant's Fee	\$ 31,104	\$ 29,151	\$ 30,000	\$ 849	3%
Rentals	\$ 252	\$ -	\$ 250	\$ 250	
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	
Materials and Supplies	\$ 1,513	\$ 370	\$ 2,000	\$ 1,630	441%
Other Expenses	\$ -	\$ -	\$ 500	\$ 500	
Total Benefit Administration Expenses	<u>\$ 46,993</u>	<u>\$ 42,790</u>	<u>\$ 47,750</u>	<u>\$ 4,960</u>	12%
Automobile Liability Expenses					
Claims Administration	\$ 16,548	\$ 10,748	\$ 25,000	\$ 14,252	133%
Claims Paid To Date	\$ 63,292	\$ 305,834	\$ 150,000	\$ (155,834)	-51%
Claims Incurred but not yet paid	\$ -	\$ -	\$ -	\$ -	
Total Automobile Liability Expenses	<u>\$ 79,840</u>	<u>\$ 316,582</u>	<u>\$ 175,000</u>	<u>\$ (141,582)</u>	-45%
Total Appropriations By Object	<u>\$ 5,351,772</u>	<u>\$ 7,225,847</u>	<u>\$ 6,565,216</u>	<u>\$ (660,631)</u>	-9%
Transfers					
Operating Transfers In	\$ 698,812	\$ 550,279	\$ 550,279	\$ -	0%
Total Operating Transfers In (Out)	<u>\$ 698,812</u>	<u>\$ 550,279</u>	<u>\$ 550,279</u>	<u>\$ -</u>	0%
Excess (Deficiency) of Revenues Over/ (Under) Appropriations	\$ (1,743,313)	\$ (1,610,825)	\$ (923,289)	\$ 687,536	-43%
Retained Earnings, Beginning Balance	<u>\$ 15,923,101</u>	<u>\$ 14,179,788</u>	<u>\$ 12,568,963</u>	<u>\$ (1,610,825)</u>	-11%
Retained Earnings, Ending Balance	<u><u>\$ 14,179,788</u></u>	<u><u>\$ 12,568,963</u></u>	<u><u>\$ 11,645,674</u></u>	<u><u>\$ (923,289)</u></u>	-7%

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

Self Insurance Fund Budget 2012-13

Workers' Compensation Fund

Comparative Statement of Estimated Revenues, Appropriations, and
Changes in Retained Earnings / Fund Balance For Fiscal Years 2010-2011 through 2012-13

	<u>2010-2011 Actual</u>	<u>2011-2012 Unaudited Actual</u>	<u>2012-2013 Budget</u>	<u>2011-2012 to Change</u>	<u>2012-2013 Percent</u>
<u>Revenues for Services Provided to Other Funds</u>					
Workers' Compensation Services	\$ 256,876	\$ 2,423,755	\$ 2,600,000	\$ 176,245	7%
Prior Yr W/C Expense Recovery	\$ 61,410	\$ 172,623	\$ -	\$ (172,623)	-100%
Interest on Investments	\$ 41,313	\$ 35,501	\$ 36,651	\$ 1,150	3%
Net Inc. (Dec.) - Fair Value Invest.	\$ 70,827	\$ 23,048	\$ -	\$ (23,048)	
Total Revenues	\$ 430,426	\$ 2,654,927	\$ 2,636,651	\$ (18,276)	-1%
<u>Appropriations By Object</u>					
Salaries	\$ 103,315	\$ 64,988	\$ 80,000	\$ 15,012	23%
Employee Benefits	\$ 27,581	\$ 13,994	\$ 20,000	\$ 6,006	43%
Total Salaries & Benefits	\$ 130,896	\$ 78,983	\$ 100,000	\$ 21,017	27%
<u>Workers' Compensation Expenses</u>					
F.D.L. Self Insurance Fee	\$ 47,751	\$ 27,775	\$ 35,000	\$ 7,225	26%
Third Party Administrator Fee	\$ 213,000	\$ 200,750	\$ 225,000	\$ 24,250	12%
Excess Coverage Premium	\$ 117,042	\$ 178,570	\$ 89,285	\$ (89,285)	-50%
Actuary Fee	\$ 9,500	\$ 9,250	\$ 9,250	\$ -	0%
Travel	\$ 18	\$ -	\$ 1,000	\$ 1,000	
Repairs and Maintenance	\$ 306	\$ 336	\$ 400	\$ 64	19%
Rentals	\$ 1,416	\$ 1,562	\$ 1,500	\$ (62)	-4%
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	
Materials and Supplies	\$ 125	\$ 106	\$ 150	\$ 44	42%
Negotiated Line of Duty Pay	\$ 75,676	\$ 74,903	\$ 75,000	\$ 97	0%
Claims Paid To Date	\$ 2,208,809	\$ 3,702,440	\$ 2,800,000	\$ (902,440)	-24%
Claims Incurred but not yet paid	\$ -	\$ -	\$ 500,000	\$ 500,000	
Other Expenses	\$ -	\$ -	\$ 1,000	\$ 1,000	
Total Workers' Compensation Expenses	\$ 2,673,643	\$ 4,195,692	\$ 3,737,585	\$ (458,107)	-11%
Total Appropriations By Object	\$ 2,804,539	\$ 4,274,675	\$ 3,837,585	\$ (437,090)	-10%
Excess (Deficiency) of Revenues Over/ (Under) Appropriations	\$ (2,374,113)	\$ (1,619,747)	\$ (1,200,934)	\$ 418,813	-26%
Retained Earnings, Beginning Balance	\$ 9,218,610	\$ 6,844,497	\$ 5,224,750	\$ (1,619,747)	-24%
Retained Earnings, Ending Balance	\$ 6,844,497	\$ 5,224,750	\$ 4,023,816	\$ (1,200,934)	-23%

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Self Insurance Fund Budget 2012-13
General Liability Fund
Comparative Statement of Estimated Revenues, Appropriations, and
Changes in Retained Earnings / Fund Balance For Fiscal Years 2010-2011 through 2012-13

	<u>2010-2011 Actual</u>	<u>2011-2012 Unaudited Actual</u>	<u>2012-2013 Budget</u>	<u>2011-2012 Change</u>	to <u>2012-2013 Percent</u>
<u>Revenues for Services Provided to Other Funds</u>					
Interest on Investments	\$ 10,938	\$ 11,372	\$ 12,512	\$ 1,140	10%
Net Inc. (Dec.) - Fair Value Invest.	\$ 13,482	\$ 6,240	\$ -	\$ (6,240)	-100%
Total Revenues	<u>\$ 24,420</u>	<u>\$ 17,612</u>	<u>\$ 12,512</u>	<u>\$ (5,100)</u>	-29%
<u>Appropriations By Object</u>					
Salaries	\$ 44,748	\$ 18,693	\$ 40,000	\$ 21,307	114%
Employee Benefits	\$ 11,514	\$ 4,949	\$ 9,000	\$ 4,051	82%
Total Salaries & Benefits	<u>\$ 56,262</u>	<u>\$ 23,642</u>	<u>\$ 49,000</u>	<u>\$ 25,358</u>	107%
General Liability Expenses					
Claims Administration	\$ 11,779	\$ 10,867	\$ 20,000	\$ 9,133	84%
Student Athletic Catastrophic Ins.	\$ 11,881	\$ 11,881	\$ 11,881	\$ -	0%
Claims Paid To Date	\$ 74,756	\$ 354,030	\$ 250,000	\$ (104,030)	-29%
Claims Incurred but not yet paid	\$ -	\$ -	\$ -	\$ -	
Total General Liability Expense	<u>\$ 98,416</u>	<u>\$ 376,778</u>	<u>\$ 281,881</u>	<u>\$ (94,897)</u>	-25%
Total Appropriations By Object	<u>\$ 154,678</u>	<u>\$ 400,420</u>	<u>\$ 330,881</u>	<u>\$ (69,539)</u>	-17%
Transfers					
Operating Transfers In	\$ 366,812	\$ 279,490	\$ 279,490	\$ -	0%
Total Operating Transfers In (Out)	<u>\$ 366,812</u>	<u>\$ 279,490</u>	<u>\$ 279,490</u>	<u>\$ -</u>	0%
Excess (Deficiency) of Revenues Over/ (Under) Appropriations	\$ 236,554	\$ (103,318)	\$ (38,879)	\$ 64,439	-62%
				\$ -	
Retained Earnings, Beginning Balance	<u>\$ 3,080,276</u>	<u>\$ 3,316,830</u>	<u>\$ 3,213,512</u>	<u>\$ (103,318)</u>	-3%
Retained Earnings, Ending Balance	<u>\$ 3,316,830</u>	<u>\$ 3,213,512</u>	<u>\$ 3,174,633</u>	<u>\$ (38,879)</u>	-1%

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Self Insurance Fund Budget 2012-13
Dental Insurance Fund
Comparative Statement of Estimated Revenues, Appropriations, and
Changes in Retained Earnings / Fund Balance For Fiscal Years 2010-2011 through 2012-13

	<u>2010-2011 Actual</u>	<u>2011-2012 Unaudited Actual</u>	<u>2012-2013 Budget</u>	<u>2011-2012 Change</u>	to <u>2012-2013 Percent</u>
<u>Revenues for Services Provided to Other Funds</u>					
Dental Plan Services	\$ 2,227,745	\$ 2,190,066	\$ 2,240,000	\$ 49,934	2%
Interest on Investments	\$ 1,236	\$ 3,321	\$ 2,871	\$ (450)	-14%
Net Inc. (Dec.) - Fair Value Invest.	\$ 4,508	\$ 2,213	\$ -	\$ (2,213)	-100%
Total Revenues	<u>\$ 2,233,489</u>	<u>\$ 2,195,600</u>	<u>\$ 2,242,871</u>	<u>\$ 47,271</u>	2%
Dental Fund Expenses					
Claims Administration	\$ 190,549	\$ 187,613	\$ 200,000	\$ 12,387	7%
Claims Paid To Date	\$ 1,922,224	\$ 1,911,736	\$ 1,850,000	\$ (61,736)	-3%
Total Dental Fund Expenses	<u>\$ 2,112,773</u>	<u>\$ 2,099,349</u>	<u>\$ 2,050,000</u>	<u>\$ (49,349)</u>	-2%
Total Appropriations By Object	<u>\$ 2,112,773</u>	<u>\$ 2,099,349</u>	<u>\$ 2,050,000</u>	<u>\$ (49,349)</u>	-2%
Excess (Deficiency) of Revenues Over/ (Under) Appropriations	<u>\$ 120,716</u>	<u>\$ 96,251</u>	<u>\$ 192,871</u>	<u>\$ 96,620</u>	100%
Retained Earnings, Beginning Balance	<u>\$ 1,190,931</u>	<u>\$ 1,311,647</u>	<u>\$ 1,407,898</u>	<u>\$ 96,251</u>	7%
Retained Earnings, Ending Balance	<u><u>\$ 1,311,647</u></u>	<u><u>\$ 1,407,898</u></u>	<u><u>\$ 1,600,769</u></u>	<u><u>\$ 192,871</u></u>	14%

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Self Insurance Fund Budget 2012-13
Benefit Self Administration
Comparative Statement of Estimated Revenues, Appropriations, and
Changes in Retained Earnings / Fund Balance For Fiscal Years 2010-2011 through 2012-13

	<u>2010-2011 Actual</u>	<u>2011-2012 Unaudited Actual</u>	<u>2012-2013 Budget</u>	<u>2011-2012 Change</u>	to <u>2012-2013 Percent</u>
<u>Revenues for Services Provided to Other Funds</u>					
Benefit Administration Services	\$ 201,340	\$ 180,776	\$ 190,000	\$ 9,224	5%
Interest on Investments	\$ 2,598	\$ 1,568	\$ 1,696	\$ 128	8%
Net Inc. (Dec.) - Fair Value Invest.	\$ 1,563	\$ 803	\$ -	\$ (803)	-100%
Miscellaneous Income	\$ 0	\$ 2,543	\$ -	\$ (2,543)	-100%
Total Revenues	\$ 205,501	\$ 185,690	\$ 191,696	\$ 6,006	3%
<u>Appropriations By Object</u>					
Salaries	\$ 72,888	\$ 53,127	\$ 60,000	\$ 6,873	13%
Employee Benefits	\$ 23,799	\$ 17,675	\$ 15,000	\$ (2,675)	-15%
Total Salaries & Benefits	\$ 96,687	\$ 70,802	\$ 75,000	\$ 4,198	6%
Benefit Administration Expenses					
Administrative Fee	\$ 14,124	\$ 13,269	\$ 15,000	\$ 1,731	13%
Consultant's Fee	\$ 31,104	\$ 29,151	\$ 30,000	\$ 849	3%
Rentals	\$ 252	\$ -	\$ 250	\$ 250	
Other Purchased Services	\$ -	\$ -	\$ -	\$ -	
Material's and Supplies	\$ 1,513	\$ 370	\$ 2,000	\$ 1,630	441%
Other Expenses	\$ -	\$ -	\$ 500	\$ 500	
Total Benefit Administration Expenses	\$ 46,993	\$ 42,790	\$ 47,750	\$ 4,960	12%
Total Appropriations By Object	\$ 143,680	\$ 113,592	\$ 122,750	\$ 9,158	8%
Excess (Deficiency) of Revenues Over/ (Under) Appropriations	\$ 61,821	\$ 72,098	\$ 68,946	\$ (3,152)	-4%
Retained Earnings, Beginning Balance	\$ 310,454	\$ 372,275	\$ 444,373	\$ 72,098	19%
Retained Earnings, Ending Balance	\$ 372,275	\$ 444,373	\$ 513,319	\$ 68,946	16%

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
Self Insurance Fund Budget 2012-13
Automobile Liability Fund
Comparative Statement of Estimated Revenues, Appropriations, and
Changes in Retained Earnings / Fund Balance For Fiscal Years 2010-2011 through 2012-13

	<u>2010-2011 Actual</u>	<u>2011-2012 Unaudited Actual</u>	<u>2012-2013 Budget</u>	<u>2011-2012 Change</u>	to <u>2012-2013 Percent</u>
<u>Revenues for Services Provided to Other Funds</u>					
Interest on Investments	\$ 6,999	\$ 7,475	\$ 7,918	\$ 443	6%
Net Inc. (Dec.) - Fair Value Invest.	\$ 8,812	\$ 3,438	\$ -	\$ (3,438)	-100%
Total Revenues	\$ 15,811	\$ 10,913	\$ 7,918	\$ (2,995)	-27%
<u>Appropriations By Object</u>					
Salaries	\$ 44,748	\$ 16,903	\$ 40,000	\$ 23,097	137%
Employee Benefits	\$ 11,514	\$ 4,325	\$ 9,000	\$ 4,675	108%
Total Salaries & Benefits	\$ 56,262	\$ 21,228	\$ 49,000	\$ 27,772	131%
Automobile Liability Expenses					
Claims Administration	\$ 16,548	\$ 10,748	\$ 25,000	\$ 14,252	133%
Claims Paid To Date	\$ 63,292	\$ 305,834	\$ 150,000	\$ (155,834)	-51%
Claims Incurred but not yet paid	\$ -	\$ -	\$ -	\$ -	
Total Automobile Liability Expenses	\$ 79,840	\$ 316,582	\$ 175,000	\$ (141,582)	-45%
Total Appropriations By Object	\$ 136,102	\$ 337,810	\$ 224,000	\$ (113,810)	-34%
Transfers					
Operating Transfers In	\$ 332,000	\$ 270,789	\$ 270,789	\$ -	0%
Total Operating Transfers In (Out)	\$ 332,000	\$ 270,789	\$ 270,789	\$ -	0%
Excess (Deficiency) of Revenues Over/ (Under) Appropriations	\$ 211,709	\$ (56,108)	\$ 54,707	\$ 110,815	-198%
Retained Earnings, Beginning Balance	\$ 2,122,830	\$ 2,334,539	\$ 2,278,431	\$ (56,108)	-2%
Retained Earnings, Ending Balance	\$ 2,334,539	\$ 2,278,431	\$ 2,333,138	\$ 54,707	2%

THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

2012 - 2013 BUDGET

STUDENT ACTIVITY FUNDS BUDGET

Beginning Fund Balance	\$ 5,271,521
Revenues	11,671,823
Appropriations	<u>11,505,580</u>
Ending Fund Balance	\$ <u>5,437,764</u>