

Projected Changes in Fund Balances - Fund 504 Public Insurance

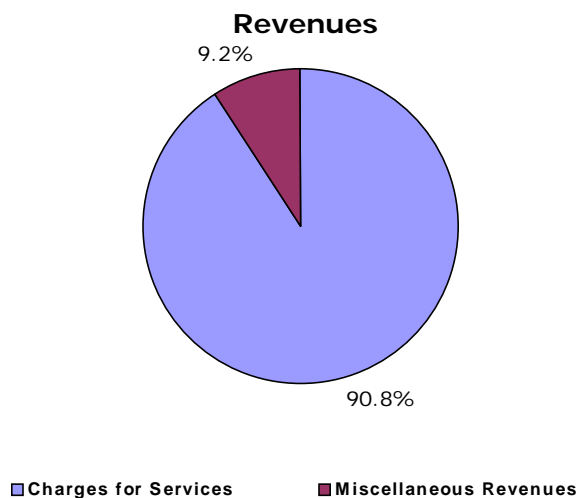
The Public Insurance Fund accounts for the receipt of intra-governmental revenues, premium payments from employees, and the payment of expenditures related to the City's self-insurance program.

	2010-11 Actual	2011-12 Actual	2012-13 Budget	2013-14 Budget	% of Total	% Change from 2012-13
Beginning Balance	\$ -	-	6,542,229	6,542,229	-	-
Revenues/Sources						
Charges for Services	15,450,536	12,941,011	19,176,359	19,995,460	90.8%	4.3%
Investment Income	185,501	257,780	292,336	261,534	1.2%	(10.5%)
Miscellaneous Revenues	2,284,818	2,161,154	1,828,405	1,757,336	8.0%	(3.9%)
Total Revenues	17,920,855	15,359,945	21,297,100	22,014,330	100.0%	3.4%
Expenditures/Uses						
General Government Service	17,920,856	8,817,716	21,297,100	22,014,330	100.0%	3.4%
Total Expenditures	17,920,856	8,817,716	21,297,100	22,014,330	100.0%	3.4%
Excess (Deficit)	(1)	6,542,229	-	-		
Transfers In	-	-	-	-		
Transfers Out	-	-	-	-		
Ending Balance	\$ (1)	6,542,229	6,542,229	6,542,229		
Percent Change		- 4,223,000.0%)				

Note(s):

The Public Insurance Fund consists of health, life, workers' compensation, property, and casualty liability insurances, and the costs of administering those plans. All employees of the City, including Charter Schools, participate in the health and life insurance plans. The Charter Schools obtain their property and casualty insurance policies directly from the Florida League of Cities.

Internal charges to recover the net costs of this fund are distributed to the other funds; thus, no fund balance has traditionally been accumulated. The exception occurred in 2011-12 (an ending balance of \$6.5 million) due to the possibility of an increase from the Patient Protection and Affordable Care Act and claims for workers compensation.



The largest sources of revenue are payments to this fund from the General Fund, the Charter Schools, and the Utility and Road/Bridge funds. Other sources are only about 8% of the total and include out-of-pocket premium payments by City employees.