

# SOMERSET COUNTY JOINT INSURANCE FUND

Adopted: 5/25/2016

## 2016 AMENDED BUDGET

For Budget Period: 1/1/2016 - 12/31/2016

LOSS FUNDS	SCJIF TOTAL	COUNTY OF SOMERSET	SC PARK COMMISSION	RVCC	SCVT	TWP OF BRANCHB'G	SC LIBRARY COMMISSION	TWP OF GREENBRK	TWP OF RARITAN	BRIDGEWTR TWP	CLINTON TWP	DELAWARE TWP	SCJIF TOTAL
Automobile liability	\$141,000	79,251	10,163	7,835	5,289	7,765	1,190	3,420	7,697	13,180	3,767	1,443	\$141,000
General Liability	\$469,000	263,609	33,805	26,060	17,594	25,826	3,957	11,377	25,602	43,839	12,530	4,801	\$469,000
Property (0-25K) Incl. Physical Damage	\$381,000	214,147	27,462	21,170	14,293	20,980	3,215	9,242	20,798	35,614	10,179	3,900	\$381,000
Workers' Compensation	\$4,583,000	2,575,944	330,333	254,654	171,927	252,372	38,671	111,170	250,182	428,391	122,444	46,912	\$4,583,000
Contingency	\$100,000	56,207	7,207	5,556	3,751	5,507	844	2,426	5,459	9,347	2,672	1,024	\$100,000
<b>Total Loss Funds + Contingency</b>	<b>\$5,674,000</b>	<b>\$3,189,158</b>	<b>\$408,970</b>	<b>\$315,275</b>	<b>\$212,854</b>	<b>\$312,450</b>	<b>\$47,877</b>	<b>\$137,635</b>	<b>\$309,738</b>	<b>\$530,371</b>	<b>\$151,592</b>	<b>\$58,080</b>	<b>\$5,674,000</b>

## EXCESS & GROUP PURCHASE INSURANCE COSTS

Excess Automobile Liability	\$244,070	137,183	17,592	13,562	9,156	13,441	2,059	5,920	13,324	22,814	6,521	2,498	\$244,070
Excess General Liability, incl. LEL	\$406,478	228,467	29,298	22,586	15,249	22,383	3,430	9,860	22,189	37,995	10,860	4,161	\$406,478
Excess Property (incl. Equipment Breakdown)	\$922,376	518,435	66,483	51,252	34,602	50,792	7,783	22,374	50,352	86,218	24,643	9,442	\$922,376
Excess Workers' Compensation	\$1,035,193	581,846	74,615	57,520	38,834	57,005	8,735	25,111	56,510	96,764	27,657	10,596	\$1,035,193
Excess Liability/Umbrella	\$421,751	237,052	30,399	23,435	15,822	23,223	3,559	10,230	23,023	39,423	11,268	4,317	\$421,751
Professional Liability/Employment Practices	\$515,430	289,705	37,151	28,640	19,336	28,383	4,349	12,503	28,137	48,179	13,771	5,276	\$515,430
Commercial Pollution Legal Liability	\$120,058	67,480	8,654	6,671	4,504	6,611	1,013	2,912	6,554	11,222	3,208	1,229	\$120,058
E&O Policy	\$20,231	11,371	1,458	1,124	759	1,114	171	491	1,104	1,891	541	207	\$20,231
Bond	\$1,854	1,042	134	103	70	101	16	45	101	173	50	19	\$1,854
Surplus Lines fees	\$500	281	36	28	19	28	4	12	27	47	13	5	\$500
<b>Total Excess Insurance Costs</b>	<b>\$3,687,941</b>	<b>\$2,072,862</b>	<b>\$265,820</b>	<b>\$204,921</b>	<b>\$138,351</b>	<b>\$203,081</b>	<b>\$31,119</b>	<b>\$89,458</b>	<b>\$201,321</b>	<b>\$344,726</b>	<b>\$98,532</b>	<b>\$37,750</b>	<b>\$3,687,941</b>

## OPERATING EXPENSES

Actuary	\$25,049	14,079	1,805	1,392	940	1,381	211	608	1,367	2,341	669	256	\$25,049
Administration	\$570,753	320,800	41,139	31,714	21,411	31,429	4,816	13,845	31,157	53,351	15,249	5,842	\$570,753
Risk Management Services	\$684,904	384,961	49,367	38,057	25,693	37,714	5,779	16,614	37,388	64,021	18,299	7,011	\$684,904
Legal Services	\$124,034	69,715	8,940	6,892	4,653	6,829	1,047	3,009	6,771	11,594	3,314	1,270	\$124,034
Auditor	\$17,250	9,696	1,243	958	647	950	146	418	942	1,612	461	177	\$17,250
Claims Administration & Audit Fee	\$416,570	234,139	30,026	23,147	15,627	22,940	3,515	10,105	22,740	38,938	11,129	4,264	\$416,570
Safety Program	\$53,060	29,823	3,824	2,948	1,990	2,923	448	1,287	2,896	4,960	1,418	543	\$53,060
Custodian of Funds	\$1	1	-	-	-	-	-	-	-	-	-	-	\$1
Marketing	\$6,500	3,653	469	361	244	356	55	158	355	608	174	67	\$6,500
General Expenses	\$25,000	14,052	1,802	1,389	938	1,376	211	606	1,365	2,337	668	256	\$25,000
Contingency	\$20,000	11,241	1,442	1,111	750	1,102	169	485	1,092	1,869	534	205	\$20,000
<b>Total Operating Expenses</b>	<b>\$1,943,121</b>	<b>\$1,092,160</b>	<b>\$140,057</b>	<b>\$107,969</b>	<b>\$72,893</b>	<b>\$107,000</b>	<b>\$16,397</b>	<b>\$47,135</b>	<b>\$106,073</b>	<b>\$181,631</b>	<b>\$51,915</b>	<b>\$19,891</b>	<b>\$1,943,121</b>
Aggregate Excess Funding	\$100,000	56,207	7,208	5,556	3,751	5,506	844	2,426	5,459	9,347	2,672	1,024	\$100,000
Accrued Examination Expenses	\$10,000	5,621	721	556	375	550	84	243	546	935	267	102	\$10,000
<b>SCJIF Total</b>	<b>\$ 11,415,062</b>	<b>6,416,008</b>	<b>822,776</b>	<b>634,277</b>	<b>428,224</b>	<b>628,587</b>	<b>96,321</b>	<b>276,897</b>	<b>623,137</b>	<b>1,067,010</b>	<b>304,978</b>	<b>116,847</b>	<b>\$ 11,415,062</b>