

SOMERSET COUNTY JOINT INSURANCE FUND

Adopted: 7/26/2017

2017 AMENDED BUDGET

For Budget Period: 1/1/2017 - 12/31/2017

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	\$147,000	82,623	10,595	8,168	5,515	8,095	1,240	3,566	8,025	13,741	3,927	1,505	\$147,000
General Liability	\$457,000	256,863	32,940	25,393	17,144	25,166	3,856	11,085	24,947	42,718	12,210	4,678	\$457,000
Property (0-25K) Incl. Physical Damage	\$378,000	212,461	27,245	21,004	14,180	20,815	3,190	9,169	20,635	35,333	10,099	3,869	\$378,000
Workers' Compensation	\$4,520,700	2,540,928	325,843	251,192	169,589	248,941	38,146	109,659	246,781	422,568	120,779	46,274	\$4,520,700
Contingency	\$100,000	56,206	7,208	5,556	3,751	5,507	844	2,426	5,459	9,347	2,672	1,024	\$100,000
Total Loss Funds + Contingency	\$5,602,700	\$3,149,081	\$403,831	\$311,313	\$210,179	\$308,524	\$47,276	\$135,905	\$305,847	\$523,707	\$149,687	\$57,350	\$5,602,700

EXCESS & GROUP PURCHASE INSURANCE COSTS

Excess Automobile Liability	\$260,683	146,521	18,790	14,485	9,779	14,355	2,200	6,323	14,230	24,367	6,965	2,668	\$260,683
Excess General Liability, incl. LEL	\$434,146	244,018	31,292	24,123	16,287	23,907	3,663	10,531	23,700	40,581	11,599	4,445	\$434,146
Excess Property (Incl. Equipment Breakdown)	\$1,031,975	580,037	74,383	57,342	38,713	56,828	8,708	25,033	56,335	96,463	27,571	10,562	\$1,031,975
Excess Workers' Compensation	\$1,099,328	617,894	79,237	61,084	41,240	60,537	9,276	26,667	60,011	102,759	29,371	11,252	\$1,099,328
Excess Liability/Umbrella	\$416,339	234,010	30,009	23,134	15,619	22,926	3,513	10,099	22,728	38,917	11,123	4,261	\$416,339
Professional Liability/Employment Practices	\$546,020	306,899	39,356	30,340	20,483	30,068	4,607	13,245	29,807	51,039	14,588	5,588	\$546,020
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	\$21,137	11,880	1,524	1,174	793	1,164	178	513	1,154	1,976	565	216	\$21,137
Bond	\$1,896	1,066	137	105	71	104	16	46	104	177	51	19	\$1,896
Surplus Lines fees	\$500	281	36	28	19	28	4	12	27	47	13	5	\$500
Total Excess Insurance Costs	\$3,932,082	\$2,210,086	\$283,418	\$218,486	\$147,508	\$216,528	\$33,178	\$95,381	\$214,650	\$367,548	\$105,054	\$40,245	\$3,932,082

OPERATING EXPENSES

Actuary	\$25,550	14,361	1,842	1,420	958	1,407	216	620	1,395	2,388	683	260	\$25,550
Administration	\$580,456	326,254	41,838	32,253	21,775	31,964	4,898	14,080	31,687	54,258	15,508	5,941	\$580,456
Risk Management Services	\$696,548	391,505	50,206	38,704	26,130	38,357	5,877	16,896	38,024	65,109	18,610	7,130	\$696,548
Legal Services	\$126,515	71,110	9,119	7,030	4,746	6,967	1,068	3,069	6,906	11,826	3,380	1,294	\$126,515
Auditor	\$17,595	9,890	1,268	978	660	969	148	427	960	1,645	470	180	\$17,595
Claims Administration & Audit Fee	\$413,149	232,217	29,779	22,957	15,499	22,751	3,486	10,022	22,553	38,619	11,038	4,228	\$413,149
Safety Program	\$53,050	29,818	3,824	2,948	1,990	2,921	448	1,287	2,896	4,959	1,417	542	\$53,050
Custodian of Funds	\$1	1	-	-	-	-	-	-	-	-	-	-	\$1
Marketing	\$6,500	3,653	469	361	244	358	55	158	355	608	174	65	\$6,500
General Expenses	\$25,000	14,052	1,802	1,389	938	1,377	211	606	1,365	2,337	668	255	\$25,000
Contingency	\$20,000	11,241	1,442	1,111	750	1,101	169	485	1,092	1,869	534	206	\$20,000
Total Operating Expenses	\$1,964,364	\$1,104,102	\$141,589	\$109,151	\$73,690	\$108,172	\$16,576	\$47,650	\$107,233	\$183,618	\$52,482	\$20,101	\$1,964,364
Aggregate Excess Funding	\$100,000	56,207	7,208	5,556	3,751	5,507	844	2,426	5,459	9,347	2,672	1,023	\$100,000
Accrued Examination Expenses	\$10,000	5,621	721	556	375	551	84	243	546	935	267	101	\$10,000
SCJIF Total	\$ 11,609,146	6,525,097	836,767	645,062	435,503	639,282	97,958	281,605	633,735	1,085,155	310,162	118,820	\$ 11,609,146