

# SOMERSET COUNTY JOINT INSURANCE FUND

Adopted: 12/20/2017

## 2018 BUDGET

For Budget Period: 1/1/2018 - 12/31/2018

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	\$153,000	86,535	11,075	8,547	5,740	8,310	1,284	3,685	8,040	14,356	3,888	1,540	\$153,000
General Liability	\$466,000	263,567	33,731	26,033	17,482	25,309	3,911	11,223	24,487	43,725	11,843	4,689	\$466,000
Property (0-25K) Incl. Physical Damage	\$404,000	228,502	29,243	22,569	15,156	21,942	3,390	9,730	21,229	37,907	10,267	4,065	\$404,000
Workers' Compensation	\$4,327,000	2,447,345	313,209	241,722	162,323	235,003	36,311	104,208	227,370	406,004	109,965	43,540	\$4,327,000
Contingency	\$100,000	56,562	7,238	5,586	3,751	5,431	839	2,408	5,255	9,383	2,541	1,006	\$100,000
<b>Total Loss Funds + Contingency</b>	<b>\$5,450,000</b>	<b>\$3,082,511</b>	<b>\$394,496</b>	<b>\$304,457</b>	<b>\$204,452</b>	<b>\$295,995</b>	<b>\$45,735</b>	<b>\$131,254</b>	<b>\$286,381</b>	<b>\$511,375</b>	<b>\$138,504</b>	<b>\$54,840</b>	<b>\$5,450,000</b>

## EXCESS & GROUP PURCHASE INSURANCE COSTS

Excess Automobile Liability	\$285,629	161,551	20,675	15,956	10,715	15,513	2,397	6,879	15,009	26,801	7,259	2,874	\$285,629
Excess General Liability, incl. LEL	\$476,048	269,251	34,459	26,594	17,858	25,855	3,995	11,465	25,015	44,668	12,098	4,790	\$476,048
Excess Property (incl. Equipment Breakdown)	\$1,083,574	612,870	78,434	60,532	40,649	58,850	9,093	26,096	56,938	101,672	27,537	10,903	\$1,083,574
Excess Workers' Compensation	\$992,481	561,346	71,840	55,444	37,232	53,902	8,329	23,902	52,152	93,125	25,222	9,987	\$992,481
Excess Liability/Umbrella	\$437,156	247,255	31,643	24,421	16,399	23,742	3,669	10,528	22,971	41,019	11,110	4,399	\$437,156
Professional Liability/Employment Practices	\$573,321	324,269	41,500	32,028	21,508	31,138	4,811	13,807	30,126	53,795	14,570	5,769	\$573,321
Commercial Pollution Legal Liability	\$123,660	69,942	8,951	6,908	4,639	6,716	1,038	2,978	6,498	11,603	3,143	1,244	\$123,660
E&O Policy	\$22,194	12,553	1,607	1,240	833	1,205	186	535	1,166	2,082	564	223	\$22,194
Bond	\$1,991	1,125	144	111	75	108	17	48	105	187	51	20	\$1,991
Surplus Lines fees	\$500	283	36	28	19	27	4	12	26	47	13	5	\$500
<b>Total Excess Insurance Costs</b>	<b>\$3,996,554</b>	<b>\$2,260,445</b>	<b>\$289,289</b>	<b>\$223,262</b>	<b>\$149,927</b>	<b>\$217,056</b>	<b>\$33,539</b>	<b>\$96,250</b>	<b>\$210,006</b>	<b>\$374,999</b>	<b>\$101,567</b>	<b>\$40,214</b>	<b>\$3,996,554</b>

## OPERATING EXPENSES

Actuary	\$26,061	14,741	1,886	1,456	978	1,415	219	628	1,369	2,445	662	262	\$26,061
Administration	\$575,362	325,426	41,647	32,142	21,584	31,248	4,828	13,856	30,233	53,986	14,622	5,790	\$575,362
Risk Management Services	\$690,434	390,508	49,977	38,570	25,901	37,498	5,794	16,628	36,280	64,784	17,546	6,948	\$690,434
Legal Services	\$129,045	72,987	9,341	7,209	4,841	7,009	1,083	3,108	6,781	12,108	3,279	1,299	\$129,045
Auditor	\$18,475	10,449	1,337	1,032	693	1,003	155	445	971	1,734	470	186	\$18,475
Claims Administration & Audit Fee	\$406,750	230,057	29,442	22,723	15,259	22,091	3,413	9,796	21,373	38,166	10,337	4,093	\$406,750
Safety Program	\$53,050	30,004	3,840	2,964	1,990	2,881	445	1,278	2,788	4,978	1,348	534	\$53,050
Custodian of Funds	\$1	1	-	-	-	-	-	-	-	-	-	-	\$1
Marketing	\$6,500	3,675	471	363	244	353	55	157	342	610	165	65	\$6,500
General Expenses	\$25,000	14,138	1,810	1,397	938	1,358	210	602	1,314	2,346	635	252	\$25,000
Contingency	\$20,000	11,312	1,448	1,117	750	1,086	168	482	1,051	1,877	508	201	\$20,000
<b>Total Operating Expenses</b>	<b>\$1,950,678</b>	<b>\$1,103,298</b>	<b>\$141,199</b>	<b>\$108,973</b>	<b>\$73,178</b>	<b>\$105,942</b>	<b>\$16,370</b>	<b>\$46,980</b>	<b>\$102,502</b>	<b>\$183,034</b>	<b>\$49,572</b>	<b>\$19,630</b>	<b>\$1,950,678</b>
Aggregate Excess Funding	\$100,000	56,562	7,238	5,586	3,751	5,431	839	2,408	5,255	9,383	2,541	1,006	\$100,000
Accrued Examination Expenses	\$10,000	5,656	724	559	375	543	84	241	525	938	254	101	\$10,000
<b>SCJIF Total</b>	<b>\$ 11,507,232</b>	<b>6,508,472</b>	<b>832,946</b>	<b>642,837</b>	<b>431,683</b>	<b>624,967</b>	<b>96,567</b>	<b>277,133</b>	<b>604,669</b>	<b>1,079,729</b>	<b>292,438</b>	<b>115,791</b>	<b>\$ 11,507,232</b>