

SOMERSET COUNTY JOINT INSURANCE FUND

2023 Preliminary Budget

Budget Period 1/1/2023 - 12/31/2023

Loss Funds

Auto Liability/General Liability/Property	\$1,445,600.00
Workers' Compensation	\$4,236,790.00
Contingency	\$100,000.00
Total	\$5,782,390.00

Excess & Group Purchase Insurance Costs

Workers Compensation	\$801,846.00
Liability (AL/GL/Excess Liability)	\$2,502,409.00
Property	\$1,751,263.00
Professional Liability	\$760,786.00
Pollution Liability	\$170,975.00
Errors & Omissions	\$22,328.00
Bond	\$1,828.00
Total	\$6,011,435.00

Operating Expenses	\$2,279,386.00
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Aggregate Excess Funding	\$100,000.00
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Accrued Examination Expenses	\$10,000.00
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Total Budget Adopted 12-21-2022	\$14,183,211.00
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