

**N. J. INTERGOVERNMENTAL INSURANCE FUND
BUDGET - WORKERS COMPENSATION 2020**

	WORKERS COMP 2020 ADOPTED 12/5/2019		WORKERS COMP 2020 AMENDED 2/27/2020	
Revenues:				
Billed Assessments	10,014,463		9,432,648	
Co-Broker Fees Billed	296,438		258,829	
Total Anticipated Revenues	<u>10,310,901</u>		<u>9,691,477</u>	
 Claims Appropriation:				
Claims Anticipated	\$7,631,282		\$7,113,903	
Loss Fund Contingency	<u>\$328,000</u>		<u>\$328,000</u>	
Total Claims Appropriation	\$7,959,282		\$7,441,903	
 Insurance Premiums:				
Excess Insurance	\$825,437		\$825,437	
D & O Insurance	\$6,500		\$6,500	
Bond	<u>\$1,200</u>	\$833,137	<u>\$1,200</u>	\$833,137
 Professional Expenses:				
CFO/Treasurer	\$27,300		\$27,300	
Auditor	\$21,000		\$21,000	
Actuary	\$16,000		\$16,000	
Risk Manager	\$541,897		\$508,879	
Claims Administrator	\$234,597		\$203,179	
Safety	\$113,400		\$113,400	
Secretary	\$3,500		\$3,500	
Legal	\$87,500		\$87,500	
Payroll Audit	\$16,500		\$16,500	
Other Professional Services	\$63,000		\$63,000	
Employee Benefit Program (EAP)	<u>\$11,100</u>	\$1,135,794	<u>\$11,100</u>	\$1,071,358
 Other Expenses:				
Advertising	\$500		\$500	
State Audit	\$4,000		\$4,000	
Software/Hardware	\$1,000		\$1,000	
Meeting Costs	\$4,000		\$4,000	
Web Management	\$6,000		\$6,000	
Continuing Education	\$10,000		\$10,000	
Contingency	\$15,000		\$15,000	
Co-Broker/RMC Fee	\$296,438		\$258,829	
Office Supplies	\$1,500		\$1,500	
File Storage	\$4,250		\$4,250	
Safety Program	<u>\$40,000</u>	\$382,688	<u>\$40,000</u>	\$345,079
Total Non-Claims Expenses	2,351,619		2,249,574	
Total Budgeted Appropriations	<u>\$10,310,901</u>		<u>\$9,691,477</u>	

**N. J. INTERGOVERNMENTAL INSURANCE FUND
BUDGET - MULTI-LINE 2020**

	MULTI-LINE 2020 ADOPTED 12/5/2019		MULTI-LINE 2020 AMENDED 2/27/2020	
Revenues:				
Billed Assessments	10,599,521		10,191,548	
Co-Broker Fees Billed	<u>181,126</u>		<u>179,127</u>	
Total Anticipated Revenues	<u>10,780,647</u>		<u>10,370,675</u>	
Claims Appropriation:				
Claims Anticipated	6,454,520		6,093,775	
Loss Fund Contingency	<u>197,000</u>		<u>197,000</u>	
Total Claims Appropriation	6,651,520		6,290,775	
Insurance Premiums:				
Excess Insurance	2,642,200		2,642,200	
D & O Insurance	<u>6,500</u>	2,648,700	<u>6,500</u>	2,648,700
Professional Expenses:				
CFO/Treasurer	23,400		23,400	
Auditor	17,500		17,500	
Actuary	16,000		16,000	
Risk Manager	429,666		407,775	
Claims Administrator	264,435		239,097	
Safety	211,050		211,050	
Secretary	3,500		3,500	
Legal	127,500		127,500	
Certification Program	105,000		105,000	
Other Professional Services	<u>65,000</u>	1,263,051	<u>65,000</u>	1,215,821
Other Expenses:				
Advertising	500		500	
State Audit	4,000		4,000	
Software/Hardware	1,000		1,000	
Meeting Costs	4,000		4,000	
Web Management	6,000		6,000	
Continuing Education	10,000		10,000	
Contingency	5,000		5,000	
Co-Broker/RMC Fee	181,126		179,127	
Office Supplies	1,500		1,500	
File Storage	<u>4,250</u>	217,376	<u>4,250</u>	215,377
Total Non-Claims Expenses	\$4,129,127		\$4,079,900	
Total Budgeted Appropriations	<u>\$10,780,647</u>		<u>\$10,370,675</u>	