

N. J. INTERGOVERNMENTAL INSURANCE FUND
AMENDED ADOPTED BUDGET - COMBINED BUDGET 2025

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	MULTI-LINE 2025 For Adoption 12/27/2024	MULTI-LINE 2025 E.O.P.A. Paterson P.A. Livingston	WORKERS COMP 2025 For Adoption 12/27/2024	WORKERS COMP 2025 E.O.P.A. Paterson P.A. Livingston	Combined 2025 E.O.P.A. Paterson P.A. Livingston
Revenues:					
Billed Assessments-WC			12,668,077	643,466	WC 13,311,543
Billed Assessments-ML	20,108,086	1,034,830			ML 21,142,916
Co-Broker Fees Billed	693,468	123,129	336,763	82,092	1,235,452
Total Anticipated Revenues	20,801,554	1,157,959	13,004,840	725,558	35,689,911
Claims Appropriation:					
Claims Anticipated-WC			10,080,500	396,437	WC 10,476,937
Claims Anticipated-ML	10,761,500	429,978			ML 11,191,478
Fund Stabilization Reserve	25,000		25,000		50,000
Total Claims Appropriation	10,786,500	429,978	10,105,500	396,437	21,718,415
Insurance Premiums:					
Excess Insurance-WC			1,290,063	129,650	WC 1,419,713
Excess Insurance-ML	7,941,421	589,107			ML 8,530,528
D & O Insurance	7,875		7,875		15,750
Total Excess Insurance Premiums	7,949,296	589,107	1,297,938	129,650	9,965,991
Professional Expenses:					
CFO/Treasurer	42,000		33,000		75,000
Auditor	17,500		21,000		38,500
Actuary	20,500		20,500		41,000
Risk Manager	407,775		508,879		916,654
Claims Administrator	282,452	22,000	282,452	22,000	608,903
Safety	117,000		117,000		234,000
Secretary	5,000		5,000		10,000
Legal	127,500		87,500		215,000
Certification Program	103,000				103,000
Payroll Audit			15,500		15,500
Marketing Director	100,000		100,000		200,000
Other Professional Services	72,500		63,500		136,000
Employee Benefit Program (EAP)			25,000		25,000
Total Professional Expenses	1,295,227	22,000	1,279,331	22,000	2,618,557
Other Expenses:					
Advertising	500		500		1,000
State Audit	4,000		4,000		8,000
Software/Hardware	1,500	1,000	1,500	1,000	5,000
Meeting Costs	4,000		4,000		8,000
Web Management	7,000		7,000		14,000
Continuing Education	8,000		8,000		16,000
Contingency	5,000		10,000		15,000
Co-Broker/RMC Fee	693,468	123,129	336,763	82,092	1,235,452
Office Supplies	1,000		1,000		2,000
File Scanning	12,500		12,500		25,000
Property Assessment	17,500				17,500
Safety Program			40,000		40,000
Total Other Expenses	754,468	124,129	425,263	83,092	1,386,952
Total Non-Claims Expenses	9,998,991	735,236	3,002,532	234,742	13,971,500
Total Budgeted Appropriations	20,785,490	1,165,213	13,108,031	631,178	35,689,911