

N. J. INTERGOVERNMENTAL INSURANCE FUND
AMENDED ADOPTED BUDGET - COMBINED BUDGET 2026

		Combined 2025	Combined 2026	
				For Intro.
Revenues:				
Billed Assessments-WC	WC	13,311,543	13,621,243	102.33%
Billed Assessments-ML	ML	21,142,916	22,549,932	106.65%
Co-Broker Fees Billed		<u>1,235,452</u>	<u>1,235,452</u>	
Total Anticipated Revenues		<u>35,689,913</u>	<u>37,406,627</u>	0
Claims Appropriation:				
Claims Anticipated-WC	WC	10,476,937	10,802,000	
Claims Anticipated-ML	ML	11,191,478	12,628,000	
Fund Stabilization Reserve		<u>50,000</u>	<u>50,000</u>	
Total Claims Appropriation		21,718,415	23,480,000	
Insurance Premiums:				
Excess Insurance-WC	WC	1,419,713	1,354,566	95.41%
Excess Insurance-ML	ML	8,530,528	8,467,859	99.27%
D & O Insurance		<u>15,750</u>	<u>15,750</u>	99.27%
Total Excess Insurance Premiums		<u>9,965,991</u>	<u>9,838,175</u>	
Professional Expenses:				
CFO/Treasurer		75,000	84,000	
Auditor		38,500	38,500	
Actuary		41,000	41,000	
Risk Manager		916,654	916,654	
Claims Administrator		608,904	652,849	
Safety		234,000	234,000	
Secretary		10,000	10,000	
Legal		215,000	215,000	
Certification Program		103,000	103,000	
Payroll Audit		15,500	15,500	
Marketing Director		200,000	200,000	
Other Professional Services		136,000	136,000	
Employee Benefit Program (EAP)		<u>25,000</u>	<u>25,000</u>	
Total Professional Expenses		<u>2,618,558</u>	<u>2,671,503</u>	
Other Expenses:				
Advertising		1,000	1,000	
State Audit		8,000	8,000	
Software/Hardware		5,000	5,000	
Meeting Costs		8,000	8,000	
Web Management		14,000	14,000	
Continuing Education		16,000	16,000	
Contingency		15,000	15,000	
Co-Broker/RMC Fee		1,235,452	1,235,452	
Office Supplies		2,000	2,000	
File Scanning		25,000	25,000	
Property Assessment		17,500	17,500	
Property Rent		0	30,000	
Specialized Training		0	0	
Safety Program		<u>40,000</u>	<u>40,000</u>	
Total Other Expenses		<u>1,386,952</u>	<u>1,416,952</u>	
Total Non-Claims Expenses		13,971,501	13,926,630	
Total Budgeted Appropriations		<u>35,689,913</u>	<u>37,406,627</u>	\$0