

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

		Combined 2025	Combined 2026	Combined 2026	Combined 2026 As Amended Adopted 3/25/2026
			As Adopted 12/10/2025	Amendments 5 New Members	
Revenues:					
Billed Assessments-WC	WC	13,311,543	13,621,243	2,340,174	15,961,417
Billed Assessments-ML	ML	21,136,826	22,549,932	3,548,284	26,098,216
Co-Broker Fees Billed		<u>1,235,452</u>	<u>1,235,452</u>	<u>385,333</u>	<u>1,620,785</u>
Total Anticipated Revenues		<u>35,683,823</u>	<u>37,406,627</u>	<u>6,273,791</u>	<u>43,680,418</u>
Claims Appropriation:					
Claims Anticipated-WC	WC	10,763,347	10,802,012	1,791,467	12,593,479
Claims Anticipated-ML	ML	11,241,478	12,628,012	2,185,925	14,813,937
Fund Stabilization Reserve		<u>100,000</u>	<u>50,000</u>	<u>500,000</u>	<u>550,000</u>
Total Claims Appropriation		22,104,825	23,480,024	4,477,392	27,957,416
Insurance Premiums:					
Excess Insurance-WC	WC	1,290,713	1,354,566	(180,828)	1,173,738
Excess Insurance-ML	ML	8,186,528	8,467,859	717,822	9,185,681
D & O Insurance		<u>15,750</u>	<u>15,750</u>	<u>787</u>	<u>16,537</u>
Total Excess Insurance Premiums		<u>9,492,991</u>	<u>9,838,175</u>	<u>537,781</u>	<u>10,375,956</u>
Professional Expenses:					
CFO/Treasurer		75,000	84,000	18,000	102,000
Auditor		38,500	38,500		38,500
Actuary		41,000	41,000		41,000
Risk Manager		916,654	916,654	383,346	1,300,000
Claims Administrator		608,904	652,824	160,439	813,264
Safety		234,000	234,000	74,000	308,000
Secretary		10,000	10,000	5,000	15,000
Legal		215,000	215,000	10,000	225,000
Certification Program		80,000	103,000	15,000	118,000
Payroll Audit		15,500	15,500		15,500
Marketing Director		200,000	200,000	25,000	225,000
Other Professional Services		136,000	136,000	25,000	161,000
Specialized Training		6,000	0	100,000	100,000
Employee Benefit Program (EAP)		<u>32,500</u>	<u>25,000</u>		<u>25,000</u>
Total Professional Expenses		<u>2,609,058</u>	<u>2,671,478</u>	<u>815,785</u>	<u>3,487,264</u>
Other Expenses:					
Advertising		1,000	1,000		1,000
State Audit		8,000	8,000		8,000
Software/Hardware		5,000	5,000		5,000
Meeting Costs		8,000	8,000		8,000
Web Management		14,000	14,000		14,000
Continuing Education		11,000	16,000		16,000
Contingency		15,000	15,000		15,000
Co-Broker/RMC Fee		<u>1,235,452</u>	<u>1,235,452</u>	<u>385,333</u>	<u>1,620,785</u>
Office Supplies		2,000	2,000		2,000
File Scanning		15,000	25,000		25,000
Property Assessment		17,500	17,500		17,500
Property Rent		105,000	30,000		87,500
Safety Program		<u>40,000</u>	<u>40,000</u>		<u>40,000</u>
Total Other Expenses		<u>1,476,952</u>	<u>1,416,952</u>	<u>385,333</u>	<u>1,859,785</u>
Total Non-Claims Expenses		13,579,001	13,926,605	1,796,399	15,723,005
Total Budgeted Appropriations		<u>35,683,823</u>	<u>37,406,627</u>	<u>6,273,791</u>	<u>43,680,418</u>
		0	0	0	0