	SOUTH BERGEN REGION VII WORKERS COMPENSATION POOL						
	FUND YEAR 2024-2025 PROPOSED BUDGET						
	Adopted Budget At 1MIL SIR | Loss Fund Confidence Low to Mid Mix						
						CHANGE	
1	**APPROPRIATIONS**	**Expiring Limits**	**Annualized 2023-2024**	**Proposed Limits**	**Proposed 2024-2025**	**$**	**%**
2	**I. Claims and Excess Insurance**						
3	Workers' Comp. Claims	1.5MIL	2,276,000	1MIL	2,896,812	620,812	27%
4	Workers' Comp. Premium		76,507		75,398	(1,109)	-1%
5	Loss Fund Contingency		8,162		8,162	0	0%
6							
7	**Subtotal Claims and Excess Insurance**		**2,360,669**		**2,980,372**	**619,703**	**26%**
8							
9	**II. Expenses, Fees & Contingency**						
10	**Professional Fees**						
11	Claims Adjustment		158,100		161,262	3,162	2%
12	Safety Director		**0**		0	0	0%
13	Administration		78,540		80,111	1,571	2%
14	Actuary		17,340		17,687	347	2%
15	Auditor		23,460		24,408	948	4%
16	Attorney		6,333		6,460	127	2%
17	Treasurer		4,000		4,000	0	0%
18	Broker		5,000		5,000	0	0%
19	Directors Fees		10,000		10,000	0	0%
20							
21	Misc. Expense & Contingency		35,469		36,378	909	3%
22							
23	**Subtotal Fund Exp & Contingency**		**338,242**		**345,306**	**7,064**	**2%**
24	Risk Managers		0			0	0%
25							
26	**Total JIF Budget**		**2,698,911**		**3,325,678**	**626,767**	**23.2%**
27	Premium Surplus Offset		(624,468)		(517,608)	106,860	-17%
28	**Total JIF Budget Incl Dividends**		**2,074,443**		**2,808,070**	**733,627**	**35.4%**