SOUTH BERGEN REGION VII WORKERS COMPENSATION POOL

FUND YEAR 2025-2026 PROPOSED BUDGET

Adopted Budget At 1MIL SIR | Loss Fund Confidence Low to Mid Mix | Premium Offset $400K

						CHANGE	
1	**APPROPRIATIONS**	**Expiring Limits**	**Annualized 2024-2025**	**Proposed Limits**	**Proposed 2025-2026**	**$**	**%**
2	**I. Claims and Excess Insurance**						
3	Workers' Comp. Claims	1MIL	2,896,812	1MIL	3,204,100	307,288	11%
4	Workers' Comp. Premium		75,398		80,851	5,453	7%
5	Loss Fund Contingency		8,162		8,162	0	0%
6							
7	**Subtotal Claims and Excess Insurance**		**2,980,372**		**3,293,113**	**312,741**	**10%**
8							
9	**II. Expenses, Fees & Contingency**						
10	**Professional Fees**						
11	Claims Adjustment		161,262		164,487	3,225	2%
12	Safety Director		0		0	0	0%
13	Administration		80,111		81,713	1,602	2%
14	Actuary		17,687		18,041	354	2%
15	Auditor		24,408		24,896	488	2%
16	Attorney		9,500		9,690	190	2%
17	Treasurer		4,000		4,080	80	2%
18	Broker		5,000		5,100	100	2%
19	Directors Fees		10,000		10,000	0	0%
20							
21	Misc. Expense & Contingency		33,338		17,789	(15,549)	-47%
22							
23	**Subtotal Fund Exp & Contingency**		**345,306**		**335,796**	**(9,510)**	**-3%**
24	Risk Managers		0			0	0%
25							
26	**Total JIF Budget**		**3,325,678**		**3,628,909**	**303,231**	**9.1%**
27	Premium Surplus Offset		(517,608)		(400,000)	117,608	-23%
28	**Total JIF Budget Incl Dividends**		**2,808,070**		**3,228,909**	**420,839**	**15.0%**