

CAMDEN COUNTY INSURANCE COMMISSION
REPORT ON AUDIT OF FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2020 AND 2019



CAMDEN COUNTY INSURANCE COMMISSION

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INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Camden County Insurance Commission
9 Campus Drive, Suite 216
Parsippany, NJ 07054

Report on the Financial Statements

We have audited the accompanying financial statements of the Camden County Insurance Commission (the "Commission"), a component unit of Camden County, New Jersey as of and for the years ended December 31, 2020 and 2019, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Commission as of December 31, 2020 and 2019 and the changes in its financial position and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Commission's basic financial statements. The accompanying supplementary schedules as listed in the table of contents are not a required part of the basic financial statements and are presented for purposes of additional analysis. The accompanying supplementary schedules listed in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated October 28, 2021 on our consideration of the Commission's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Commission's internal control over financial reporting and compliance.

Respectfully Submitted,

A handwritten signature in black ink that reads "Bowman & Company LLP". The signature is written in a cursive, flowing style.

Bowman & Company LLP
Certified Public Accountants
& Consultants

Voorhees, New Jersey
October 28, 2021

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Camden County Insurance Commission
9 Campus Drive, Suite 216
Parsippany, NJ 07054

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements of the Camden County Insurance Commission (the "Commission"), a component unit of Camden County, New Jersey as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated October 28, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Commission's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Commission's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards, and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards and the audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully Submitted,

A handwritten signature in black ink that reads "Bowman & Company LLP". The signature is written in a cursive, flowing style.

Bowman & Company LLP
Certified Public Accountants
& Consultants

Voorhees, New Jersey
October 28, 2021

CAMDEN COUNTY INSURANCE COMMISSION

Management's Discussion and Analysis - Unaudited

This section of the annual financial report of the Camden County Insurance Commission (the "Commission") presents a discussion and analysis of the financial performance of the Commission for the years ended December 31, 2020, 2019, and 2018. Please read it in conjunction with the basic financial statements that follow this section.

Overview of Basic Financial Statements

The Commission's basic financial statements are prepared on the basis of accounting principles generally accepted in the United States of America for governmental entities and insurance enterprises where applicable. The primary purpose of the Commission is to provide property and casualty insurance coverage for Camden County Proper and its' inter-agencies that are members of the Commission. The Commission maintains separate enterprise funds by incurred years and line of coverage. The basic financial statements are presented on an accrual basis of accounting. The three basic financial statements presented are as follows:

Comparative Statements of Net Position – This statement presents information reflecting the Commission's assets, liabilities, and net position. Net position represents the amount of total assets less total liabilities.

Comparative Statements of Revenues, Expenses and Changes in Net Position – This statement reflects the Commission's operating revenues and expenses, as well as non-operating items during the reporting period. The change in net position for an enterprise fund is similar to net profit or loss for any other insurance company.

Comparative Statements of Cash Flows – The comparative statements of cash flows is presented on the direct method of reporting, which reflects cash flows from operating, investing and noncapital financing activities. Cash collections and payments are reflected in this statement to arrive at the net increase or decrease in cash for the year.

Financial Highlights Continued

The following tables summarize the net position and results of operations for the Commission as of and for the years ended December 31, 2020, 2019, and 2018.

Summary Statements of Net Position	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>	<u>2019 to 2020 Change</u>	
				<u>Amount</u>	<u>Percentage</u>
Assets					
Cash & Cash Equivalents	\$ 33,574,788	\$37,615,597	\$34,221,704	\$(4,040,809)	-10.7%
Investments in Joint Ventures	4,142,668	4,380,543	4,418,514	(237,875)	-5.4%
Other Assets & Receivables	<u>10,368,306</u>	<u>3,644,857</u>	<u>3,931,090</u>	<u>6,723,449</u>	<u>184.5%</u>
Total Assets	<u>48,085,762</u>	<u>45,640,997</u>	<u>42,571,308</u>	<u>2,444,765</u>	<u>5.4%</u>
Liabilities, Reserves & Net Position					
Liabilities and Reserves					
Loss Reserves	17,445,236	17,378,031	17,289,970	67,205	0.4%
Other Liabilities & Reserves	<u>592,369</u>	<u>745,744</u>	<u>204,532</u>	<u>(153,375)</u>	<u>-20.6%</u>
Total Liabilities and Reserves	<u>18,037,605</u>	<u>18,123,775</u>	<u>17,494,502</u>	<u>(86,170)</u>	<u>-0.5%</u>
Net Position - Unrestricted	<u>\$ 30,048,157</u>	<u>\$27,517,222</u>	<u>\$25,076,806</u>	<u>\$ 2,530,935</u>	<u>9.2%</u>

Summary Statements of Revenues, Expenses, and Changes in Net Position	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>	<u>2019 to 2020 Change</u>	
				<u>Amount</u>	<u>Percentage</u>
Operating Revenue					
Regular Contributions & Other Income	<u>\$ 15,827,081</u>	<u>\$15,702,980</u>	<u>\$15,591,051</u>	<u>\$ 124,101</u>	<u>0.8%</u>
Operating Expenses:					
Provision for Claims and Claims Expense	3,767,542	4,408,475	3,871,642	(640,933)	-14.5%
Insurance Premiums	7,219,805	6,904,116	6,684,484	315,689	4.6%
Administrative and Operating	<u>737,049</u>	<u>721,824</u>	<u>688,708</u>	<u>15,225</u>	<u>2.1%</u>
Total Operating Expenses	<u>11,724,396</u>	<u>12,034,415</u>	<u>11,244,834</u>	<u>(310,019)</u>	<u>-2.6%</u>
Operating Income	<u>4,102,685</u>	<u>3,668,565</u>	<u>4,346,217</u>	<u>434,120</u>	<u>11.8%</u>
Non-Operating Revenue (Expense):					
Investment Income	166,125	309,822	178,265	(143,697)	-46.4%
Change in Investment in Joint Venture	(237,875)	(37,971)	1,225,944	(199,904)	-526.5%
New Jersey Counties Excess Joint Insurance Fund Dividend	<u>571,729</u>	<u>727,403</u>	<u>180,105</u>	<u>(155,674)</u>	<u>-21.4%</u>
Total Non-Operating Revenue (Expense)	<u>499,979</u>	<u>999,254</u>	<u>1,584,314</u>	<u>(499,275)</u>	<u>-50.0%</u>
Return of Surplus	<u>2,071,729</u>	<u>2,227,403</u>	<u>180,105</u>	<u>(155,674)</u>	<u>-7.0%</u>
Change In Net Positon	<u>\$ 2,530,935</u>	<u>\$ 2,440,416</u>	<u>\$ 5,750,426</u>	<u>\$ 90,519</u>	<u>3.7%</u>

Financial Highlights Continued

On January 21, 2010, the Camden County Board of County Commissioners adopted a resolution, which authorized the establishment of the Camden County Insurance Commission. The Commission was established under N.J.S.A. 40A:10-6, which authorizes a governing body of any local unit to establish an Insurance Commission for the purposes, provided by law. This was based on the County's determination that cost savings and efficiencies can be achieved if the County Proper and its inter-agencies share the cost of insurance, claim management and services, a safety and loss control program and consolidation of insurance policies.

The Camden County Insurance Commission's total assets at the end of the eleventh year of operations were \$48,085,762 and total liabilities and reserves were \$18,037,605 resulting in a surplus in unrestricted net position of \$30,048,157. The Investment in Joint Ventures represents the Commission's share of net position in the New Jersey Counties Excess Joint Insurance Fund (the "Fund")

\$5,090,786 of the total insurance premiums expense were assessments paid to the New Jersey Counties Excess Joint Insurance Fund ("the NJCE"). That NJCE is a cost sharing excess fund that assumes risk on behalf of the Commission and the other members of that Fund, Atlantic County Insurance Commission, Burlington County Insurance Commission, Cumberland County Insurance Commission, Gloucester County Insurance Commission, Hudson County, Mercer County Insurance Fund Commission, Monmouth County, Ocean County Insurance Fund Commission and Union County Insurance Fund Commission.

In 2020, investment income was \$166,125 during the reporting period.

Economic Conditions

The future financial position of the Commission will be impacted by trends in medical costs, which affect workers compensation costs. The Commission will attempt to offset these trends by reducing accident frequency and severity, and by streamlining claims processing and management.

Contacting the Commission's Management

This financial report is designed to provide the Camden County Insurance Commission members and the Division of Local Government Services, Department of Community Affairs, State of New Jersey with a general overview of the Commission's finances and to demonstrate the Commission's accountability for the public funds it receives. If you have any questions about this report or need additional financial information, contact the Executive Director of the Camden County Insurance Commission office located at 9 Campus Drive, Suite 216, Parsippany, New Jersey 07054 or by phone at (201) 881-7632.

CAMDEN COUNTY INSURANCE COMMISSION
COMPARATIVE STATEMENTS OF NET POSITION
AS OF DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 33,574,788	\$ 37,615,597
Investment in Joint Venture	4,142,668	4,380,543
Contributions Receivable	7,127,457	-
Reimbursements Receivable	2,669,120	2,917,455
New Jersey Counties Excess Joint Insurance Fund Dividend Receivable	<u>571,729</u>	<u>727,402</u>
Total Assets	<u>48,085,762</u>	<u>45,640,997</u>
<u>LIABILITIES AND RESERVES</u>		
Liabilities:		
Accrued Administrative Expenses	20,640	14,509
Contributions Payable	-	3,833
Authorized Return of Surplus	<u>571,729</u>	<u>727,402</u>
Total Liabilities	<u>592,369</u>	<u>745,744</u>
Claims Reserves:		
Case Reserves	6,854,757	7,308,684
IBNR Reserves	11,547,655	10,464,215
Less Reserve Discount	(375,828)	(394,868)
Less: Excess Recoverable	<u>(581,348)</u>	<u>-</u>
Total Reserves	<u>17,445,236</u>	<u>17,378,031</u>
Total Liabilities and Reserves	<u>18,037,605</u>	<u>18,123,775</u>
<u>NET POSITION</u>		
Unrestricted	<u><u>\$ 30,048,157</u></u>	<u><u>\$ 27,517,222</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

CAMDEN COUNTY INSURANCE COMMISSION
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Operating Revenue:		
Regular Contributions	\$ 15,827,081	\$ 15,702,980
Operating Expenses:		
Provision for Claims and Claims Adjustment Expenses	3,767,542	4,408,475
Premium for Excess Insurance	7,219,805	6,904,116
Administrative Expenses:		
Actuary	8,814	8,642
Attorney	116,823	116,823
Auditor	14,751	14,284
Claims Administrator	387,625	377,715
Fund Administrator	185,104	182,070
Miscellaneous Expenses	15,269	14,290
Postage	47	-
Risk Management Consultants	8,616	8,000
Total Operating Expenses	11,724,396	12,034,415
Operating Income	4,102,685	3,668,565
Non-Operating Revenue (Expense):		
Change in Investment in Joint Venture	(237,875)	(37,971)
Investment Income	166,125	309,822
New Jersey Counties Excess Joint Insurance		
Fund Dividend	571,729	727,403
Total Non-Operating Revenue:	499,979	999,254
Change in Net Position	4,602,664	4,667,819
Net Position - Beginning of Year	27,517,222	25,076,806
Return of Surplus	(2,071,729)	(2,227,403)
Net Position - End of Year	\$ 30,048,157	\$ 27,517,222

The accompanying Notes to Financial Statements are an integral part of this statement.

CAMDEN COUNTY INSURANCE COMMISSION
COMPARATIVE STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
Cash Flows From Operating Activities:		
Receipts from Regular Contributions	\$ 8,695,791	\$ 16,132,036
Payments for Claim Payments	(3,452,002)	(3,923,507)
Payments for Insurance Premiums	(7,219,805)	(6,904,116)
Payments to Professionals and Suppliers	<u>(730,918)</u>	<u>(720,342)</u>
Net Cash Flows Provided by (Used In) Operating Activities	<u>(2,706,934)</u>	<u>4,584,071</u>
Cash Flows From Investing Activities:		
Investment Income	166,125	309,822
New Jersey Counties Excess Joint Insurance		
Fund Dividend	<u>727,402</u>	<u>180,106</u>
Net Cash Flows Provided by Investing Activities	<u>893,527</u>	<u>489,928</u>
Cash Flows Used in Noncapital Financing Activities:		
Fund Equity Distribution to Participating Members	<u>(2,227,402)</u>	<u>(1,680,106)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(4,040,809)	3,393,893
Cash and Cash Equivalents - Beginning of Year	<u>37,615,597</u>	<u>34,221,704</u>
Cash and Cash Equivalents - End of Year	<u><u>\$ 33,574,788</u></u>	<u><u>\$ 37,615,597</u></u>
Reconciliation of Operating Income to		
Cash Flows From Operating Activities:		
Operating Income	\$ 4,102,685	\$ 3,668,565
Adjustments to Reconcile Operating Income to		
Net Cash Provided by (Used In) Operating Activities:		
Changes in Assets and Liabilities:		
Contributions Receivable	(7,127,457)	425,223
Reimbursements Receivable	248,335	396,907
Prepaid Insurance	-	11,400
Accrued Administrative Expenses	6,131	(9,918)
Contributions Payable	(3,833)	3,833
Claims Reserves	<u>67,205</u>	<u>88,061</u>
Net Cash Flows Provided by (Used In) Operating Activities	<u><u>\$ (2,706,934)</u></u>	<u><u>\$ 4,584,071</u></u>
Supplemental Disclosure - Noncash Activity:		
Change in Investment in Joint Venture	<u><u>\$ (237,875)</u></u>	<u><u>\$ (37,971)</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 1: ORGANIZATION AND DESCRIPTION OF THE COMMISSION

On January 21, 2010, the Camden County Insurance Commission (the "Commission") was formed in accordance with P.L. 1992, C.51, entitled "An Act Concerning Insurance Funds for Local Units of Government", and supplementing Chapter 10 of Title 40A:10-6. The Commission is operated in accordance with regulations of the Division of Local Government Services, Department of Community Affairs, State of New Jersey for the purpose of securing significant savings in insurance cost as well as providing stability in coverage.

The Board of County Commissioners may approve subsequent membership by a majority vote of the Commissioners or may terminate any member by a majority vote, after proper notice has been given. Early terminations require prior approval by the Commissioners.

During 2020, members of the Commission included Camden County, Camden County College, Camden County Board of Social Services, Camden County Municipal Utility Authority, Camden County Health Services, Camden County Pollution Control Financing Authority, Camden County Improvement Authority, and Camden County Department of Police Services.

All members' assessments, including a reserve for contingencies, are based on annual actuarial assumptions determined by the Commission's actuary. The Commissioners may order additional assessments to supplement the Commission's claim, loss retention or administrative accounts to assure the payment of the Commission's obligations.

The Commission offers the following primary insurance coverage to its members:

- Workers' Compensation including Employers' Liability.
- General Liability other than motor vehicles.
- Property damage other than motor vehicles.
- Automobile Liability and damage.

Through membership in the New Jersey Counties Excess Joint Insurance Fund ("the NJCEJIF"), the commission offers the following ancillary insurance coverage to its members:

- Public Officials Liability/School Board Legal/Employment Practices Liability
- Crime
- Pollution Liability
- Medical Professional Liability
- Employed Lawyers Liability
- Privacy Liability

The Commission provides coverage on a self-insured basis and secures excess insurance in a form and an amount from an insurance company acceptable to the Commissioner of Insurance.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant policies followed by the Camden County Insurance Commission in the preparation of the accompanying financial statements:

Component Unit

In evaluating how to define the Commission for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statements No. 14, The Financial Reporting Entity, as amended. Blended component units, although legally separate entities, are in-substance part of the primary entity's operations. Each discretely presented component unit would be or is reported in a separate column in the financial statements to emphasize that it is legally separate from the primary entity.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the primary entity.

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the primary entity is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary entity could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, the Commission has no component units and is a component unit of Camden County, New Jersey.

Basis of Presentation

The financial statements of the Commission have been prepared in accordance with accounting principles generally accepted in the United States of America applicable to enterprise funds of State and Local Governments on a going concern basis. The focus of enterprise funds is the measurement of economic resources, that is, the determination of operating income, changes in net position (or cost recovery), financial position and cash flows. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Enterprise funds are accounted for using the accrual basis of accounting.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Revenues - Exchange and Non-Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. Member Assessments are recognized as revenue at the time of assessment.

Expenses - On the accrual basis of accounting, expenses are recognized at the time they are incurred.

Cash, Cash Equivalents and Investments

Cash and cash equivalents include petty cash, change funds and cash in banks and all highly liquid investments with a maturity of three months or less at the time of purchase and are stated at cost plus accrued interest. Such is the definition of cash and cash equivalents used in the comparative statements of cash flows. U.S. treasury and agency obligations and certificates of deposit with maturities of one year or less when purchased are stated at cost. All other investments are stated at fair value.

New Jersey governmental units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments, which may be purchased by New Jersey municipal units. These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America, government money market mutual funds, any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, bonds or other obligations of the local unit or bonds or other obligations of school district of which the local unit is a part or within which the school district is located, bonds or other obligations approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units, local government investment pools, deposits with the State of New Jersey Cash Management Fund, and agreements for the purchase of fully collateralized securities with certain provisions. In addition, other State statutes permit investments in obligations issued by local authorities and other state agencies.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act ("GUDPA"), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

Additionally, the Commission has adopted a cash management plan, which requires it to deposit public funds in public depositories protected from loss under the provisions of the Act. In lieu of designating a depository, the cash management plan may provide that the local unit make deposits with the State of New Jersey Cash Management Fund.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Annual Contributions

Annual contributions are based on loss funds as determined by the Commission's actuary and are received in three installments. Total contributions are recognized as earned revenue evenly over the annual contract period or period of risk, if different. All past due contributions bear interest at the rate established annually by the Commissioners.

Supplemental Contributions

The Board of County Commissioners shall by majority vote levy upon the participating county agencies additional assessments wherever needed to supplement the Commission's claim, loss retention or administrative accounts, after consideration of anticipated investment income, to assure the payment of the Commission's obligations. Supplemental contributions to cover a deficit are recognized as revenue upon approval whether or not actually received.

Interest Income Allocation

Interest income was allocated based on the ratio of monthly average invested cash balances by line of coverage to the total amount invested applied to interest income credited for the month.

Unpaid Claims Liabilities

The Commission establishes property and casualty claims liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved. Because actual claims costs depend on such complex factors as inflation, changes in doctrines of legal liability, and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount, particularly for coverages such as general liability. Claims liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflect past inflation and on other factors that are considered to be appropriate modifiers of past experience. Adjustments to claims liabilities are reflected in reserves and cumulative expenses in the periods being reported upon.

A. Reported Claims Case Reserves

Case reserves include estimated unpaid claims cost for both future payments of losses and related allocated claim adjustment expenses as reported by the service agent, AmeriHealth Casualty Services, Inc.

B. Claims Incurred But Not Reported (IBNR) Reserve

In order to recognize claims incurred but not reported, a reserve is calculated by the Commission's actuary, The Actuarial Advantage, Inc.

Case and IBNR Reserves represent the estimated liability on expected future development on claims already reported to the Commission plus claims incurred but not yet reported and unknown loss events that are expected to become claims. The liabilities for claims and related adjustment expenses are evaluated using Commission and industry data, case basis evaluations and other statistical analyses, and represent estimates of the ultimate net cost of all losses incurred

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Unpaid Claims Liabilities (Cont'd)

through December 31, 2020. These liabilities are subject to variability between estimated ultimate losses determined as described and the actual experience as it emerges, including the impact of future changes in claim severity, frequency and other factors.

Management believes that the liabilities for unpaid claims above are adequate. The estimates are reviewed periodically and as adjustments to these liabilities become necessary, such adjustments are reflected in cumulative operations.

Excess Coverage

Coverage in excess of the Commission's self-insured retention limit is provided through the Commission's membership in the New Jersey Counties Excess Joint Insurance Fund (NJCEJIF) as described in Note 6.

Subrogation

Subrogation and all other recoverable claim amounts, excluding excess insurance, are recognized upon receipt of cash only.

Refunds

As per Article VIII of the Commission's Rules and Regulations, any monies for a Fund year in excess of the amount necessary to fund all obligations for that year as certified by an actuary may be declared to be refundable by the Commission. A refund for any year shall be paid only in proportion to the member's participation in the Commission for such year. Payment of a refund shall not be contingent on the member's continued membership in the Commission. The Commission may apply a refund to any arrearage owed by the member to the Commission. Otherwise, at the option of the member, the refund may be retained by the Commission and applied towards the member's next annual contribution.

Administrative Expenses

Administrative expenses are comprised mainly of compensation for services rendered by servicing organizations submitted and approved by a majority of the Commissioners. In instances where invoices have not been submitted for specific periods, the maximum allowable contract amount has been accrued.

Income Taxes

The Commission is exempt from income taxes under Section 115 of the Internal Revenue Code.

Net Position

In accordance with the provisions of the Governmental Accounting Standards Board Statement 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments", the Commission has classified its net position as unrestricted. This component of net position consists of net positions that do not meet the definition of "restricted" or "net investment in capital assets" and includes net position that may be allocated for specific purposes by the Board.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Operating and Non-Operating Revenues and Expenses

Operating revenues include all revenues derived from member contributions. Non-operating revenues principally consist of interest income earned on various interest-bearing accounts and on investments in debt securities and positive changes in the Commission's investment in the New Jersey Counties Excess Joint Insurance Fund.

Operating expenses include expenses associated with the Commission operations, including claims expense, insurance and administrative expenses. Non-operating expenses include negative changes in the Commission's investment in the New Jersey Counties Excess Joint Insurance Fund.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 3: CASH AND CASH EQUIVALENTS

Custodial Credit Risk Related to Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the Commission's deposits might not be recovered. Although the Commission does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the Commission in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings or funds that may pass to the Commission relative to the happening of a future condition. If the Commission had any such funds, they would be shown as Uninsured and Uncollateralized.

Of the Commission's bank balance of \$33,874,682 as of December 31, 2020, \$250,000 was insured while \$33,624,682 was collateralized under GUDPA.

Of the Commission's bank balance of \$37,887,452 as of December 31, 2019, \$250,000 was insured while \$37,637,452 was collateralized under GUDPA.

Note 4: INVESTMENT IN JOINT VENTURE

As discussed in Note 6, the Commission is a member of the New Jersey Counties Excess Joint Insurance Fund. The NJCEJIF is carrying the individual fund year surplus as unrestricted net position on the Comparative Statements of Net Position. The allocations of those funds attributed to the NJCEJIF's individual members are based on the member's percentage of assessments. The Commission's allocated share of surplus as of December 31, 2020 and 2019 was \$4,142,668 and \$4,380,543, respectively.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 5: CHANGES IN UNPAID CLAIMS LIABILITIES

As discussed in Note 2, the Commission establishes a liability for both reported and unreported insured events, which includes estimates of future payments of losses and related allocated claim adjustment expenses.

The following represents changes in those aggregate undiscounted reported and unreported liabilities for the years ended December 31, 2020 and 2019 and for all open Fund years net of excess insurance recoveries:

	<u>2020</u>	<u>2019</u>
Total unpaid claim and claim adjustment expenses all fund years - Beginning	<u>\$ 17,378,031</u>	<u>\$ 17,289,970</u>
Incurring claims and claims adjustment expenses:		
Provision for insured events of current fund year	6,895,794	8,740,150
Changes in provision for insured events of prior fund years	<u>(3,128,252)</u>	<u>(4,331,675)</u>
Total incurred claims and claims adjustment expenses all fund years	<u>3,767,542</u>	<u>4,408,475</u>
Payments (Net of Recoveries):		
Claims and claim adjustments expenses:		
Attributable to insured events of current fund year	459,487	1,158,861
Attributable to insured events of prior fund years	<u>3,240,850</u>	<u>3,161,553</u>
Total Payments all fund years	<u>3,700,337</u>	<u>4,320,414</u>
Total unpaid claim and claim adjustment expenses all fund years - Ending	<u><u>\$ 17,445,236</u></u>	<u><u>\$ 17,378,031</u></u>

Note 6: MEMBERSHIP IN JOINT INSURANCE FUNDS

New Jersey Counties Excess Joint Insurance Fund

Effective March 1, 2010, the Commission became a member of the New Jersey Counties Excess Joint Insurance Fund. The NJCEJIF is a risk-sharing public entity risk pool that is a self-administered group of county insurance fund commissions established for the purpose of providing excess insurance coverage to participating members. Each member appoints an official to represent their respective insurance fund commission for the purpose of creating a governing body from which officers for the NJCEJIF are elected.

As a member of the NJCEJIF, the Commission could be subject to supplemental assessments in the event of deficiencies. If the assets of the NJCEJIF were to be exhausted, members would become jointly and severally liable for the NJCEJIF's liabilities.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 6: MEMBERSHIP IN JOINT INSURANCE FUNDS (CONT'D)

New Jersey Counties Excess Joint Insurance Fund (Cont'd)

The NJCEJIF can declare and distribute dividends to members upon approval of the State of New Jersey Department of Insurance. These distributions are divided among the members in the same ratio as their individual assessment relates to the total assessment of the membership for that fund year.

Selected Financial Information

Selected, summarized financial information for the New Jersey Counties Excess Joint Insurance Fund as of December 31, 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>
Total Assets	\$ 32,619,532	\$ 31,940,315
Total Liabilities	\$ 17,187,382	\$ 16,232,406
Net Position	\$ 15,432,150	\$ 15,707,909
Total Revenue	\$ 25,431,520	\$ 24,290,142
Total Expenses	\$ 24,207,279	\$ 21,501,453
Change in Net Position	\$ (275,759)	\$ 788,689
Return of Surplus	\$ 1,500,000	\$ 2,000,000

Financial statements for the New Jersey Counties Excess Joint Insurance Fund are available at the office of the Commission's Executive Director:

PERMA
9 Campus Drive, Suite 216
Parsippany, NJ 07054
201-881-7632

Note 7: RELATED PARTY TRANSACTIONS

As disclosed in note 6, the Commission is a member of the New Jersey Counties Excess Joint Insurance Fund and accordingly has an ownership interest in the NJCEJIF. Excess insurance premiums paid to the NJCEJIF for the years ended December 31, 2020 and 2019 were \$5,090,786 and \$4,950,569, respectively.

Note 8: RETURN OF SURPLUS

During 2020 and 2019, the Board of County Commissioners approved the payment of dividends to the Commission's members in the amount of \$2,071,729 and \$2,727,402, respectively.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 9: SUBSEQUENT EVENTS

COVID-19 Pandemic

While there are many issues that are increasing claims cost for New Jersey public entities, management is confident that the Commission and its affiliated excess insurer, the New Jersey Counties Excess Joint Insurance Fund are in an exceptionally strong position because of years of conservative financial practices. Management continues to evaluate the impact of the COVID-19 Pandemic on workers' compensation on the Commission.

Claims Activity

Workers' compensation claims are also expected to increase because of recent changes in the public employee pension plans that will reduce the plans' contribution in total disability claims. The Commission's members are experiencing a lower rate of other employee accidents because of improved safety programs. Liability claims are increasing because of the recent change in the statute of limitations for sexual molestation lawsuits and the reluctance of the NJ Court System to grant summary judgements when Title 59 immunities should apply.

Excess Reinsurance Premiums

Management also expects a sharp increase in excess and reinsurance premiums, especially for property insurance and cyber liability insurance.

CAMDEN COUNTY INSURANCE COMMISSION
REQUIRED SUPPLEMENTARY INFORMATION

CAMDEN COUNTY INSURANCE COMMISSION
RECONCILIATION OF CLAIMS LIABILITIES BY FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>POL/EPL</u>	<u>Total</u>
Total unpaid claims and claim adjustment expenses - Beginning	\$ 57,927	\$ 5,278,895	\$ 1,524,048	\$ 10,031,368	\$ 485,793	\$ 17,378,031
Incurring claims and claims adjustment expenses:						
Provision for insured events of current fund year	241,832	1,883,817	247,901	4,329,908	192,336	6,895,794
Changes in provision for insured events of prior fund years	(17,954)	(475,787)	(220,001)	(2,175,762)	(238,748)	(3,128,252)
Total incurred claims and claims adjustment expenses all fund years	223,878	1,408,030	27,900	2,154,146	(46,412)	3,767,542
Payments (Net of Recoveries):						
Claims and claims adjustment expenses:						
Attributable to insured events of current fund year	76,610	25,140	2,125	355,612		459,487
Attributable to insured events of prior fund years	28,424	713,787	125,482	2,373,157		3,240,850
Total Payments all fund years	105,034	738,927	127,607	2,728,769	-	3,700,337
Total unpaid claims and claim adjustment expenses - Ending	\$ 176,771	\$ 5,947,998	\$ 1,424,341	\$ 9,456,745	\$ 439,381	\$ 17,445,236

CAMDEN COUNTY INSURANCE COMMISSION
TEN-YEAR CLAIMS DEVELOPMENT INFORMATION
AS OF DECEMBER 31, 2020

	FUND YEAR ENDED DECEMBER 31, 2020									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Net Earned Required Contribution and Investment Revenue:										
Earned	\$ 7,777,122	\$ 8,158,471	\$ 14,612,854	\$ 17,004,606	\$ 16,815,654	\$ 17,076,346	\$ 16,882,614	\$ 15,676,551	\$ 15,760,736	\$ 15,842,011
Ceded	3,952,287	4,261,934	5,462,067	5,826,958	6,125,511	6,495,871	6,459,607	6,702,367	6,904,116	7,219,805
	3,824,835	3,896,537	9,150,787	11,177,648	10,690,143	10,580,475	10,423,007	8,974,184	8,856,620	8,622,206
Unallocated Expenses	463,015	469,205	523,601	589,504	688,632	678,359	679,328	694,946	722,006	737,046
Estimated Claims and Expenses, End of Policy Year:										
Incurred	2,796,533	2,308,983	4,584,601	7,358,622	8,113,902	9,686,149	8,463,846	8,580,637	8,740,150	6,895,794
Ceded										
Net Incurred	2,796,533	2,308,983	4,584,601	7,358,622	8,113,902	9,686,149	8,463,846	8,580,637	8,740,150	6,895,794
Paid (Cumulative) as of:										
End of Policy Year	679,535	255,146	388,096	1,058,986	866,956	1,589,345	710,682	1,325,452	1,158,861	459,487
One Year Later	1,264,505	679,543	1,255,787	2,250,678	1,621,939	2,927,066	2,255,884	3,128,114	2,450,267	
Two Years Later	1,625,614	1,241,837	2,135,836	3,474,862	2,363,444	3,536,723	2,660,394	3,933,814		
Three Years Later	1,784,744	1,505,818	2,631,776	4,752,490	3,084,179	4,021,295	2,960,302			
Four Years Later	1,939,863	1,689,158	3,328,279	5,090,071	3,216,394	4,579,109				
Five Years Later	1,975,389	1,751,627	3,574,301	5,291,130	3,352,062					
Six Years Later	2,076,352	1,745,274	3,688,200	5,337,710						
Seven Years Later	2,094,921	1,745,948	3,732,138							
Eight Years Later	2,108,730	1,783,548								
Nine Years Later	2,128,995									
Reestimated Incurred Claims and Expenses:										
End of Policy Year	2,796,533	2,308,983	4,584,601	7,358,622	8,113,902	9,686,149	8,463,846	8,580,637	8,740,150	6,895,794
One Year Later	2,682,830	1,953,868	4,872,925	6,738,466	7,719,490	8,308,379	6,823,880	8,194,553	7,104,344	
Two Years Later	2,342,949	2,066,105	4,502,206	6,161,680	5,747,538	6,288,857	4,838,180	7,738,155		
Three Years Later	2,364,375	1,979,921	4,287,141	5,574,546	4,874,654	5,315,806	3,932,540			
Four Years Later	2,264,446	2,029,880	3,802,975	5,436,288	3,911,345	5,308,769				
Five Years Later	2,200,577	1,932,821	3,907,993	5,454,671	3,750,023					
Six Years Later	2,249,494	1,836,654	3,822,890	5,420,083						
Seven Years Later	2,227,376	1,835,427	3,882,947							
Eight Years Later	2,244,761	1,812,900								
Nine Years Later	2,279,878									
Change in Estimated Incurred Claims and Expenses from End of Policy Year	\$ (516,655)	\$ (496,083)	\$ (701,654)	\$ (1,938,539)	\$ (4,363,879)	\$ (4,377,380)	\$ (4,531,306)	\$ (842,482)	\$ (1,635,806)	\$ -

CAMDEN COUNTY INSURANCE COMMISSION
SUPPLEMENTARY INFORMATION

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2020 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2020

	<u>Coverages and Other Accounts</u>							
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>POL/EPL</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 456,150	\$ 3,094,284	\$ 484,877	\$ 5,737,476	\$ 5,090,785	\$ 199,000	\$ 764,509	\$ 15,827,081
Incurred Liabilities:								
Claims	241,832	1,883,817	247,901	4,329,908		192,336		6,895,794
Expenses		1,319,047	263,572	546,400	5,090,786		737,046	7,956,851
Total Liabilities	241,832	3,202,864	511,473	4,876,308	5,090,786	192,336	737,046	14,852,645
Underwriting Surplus (Deficit)	214,318	(108,580)	(26,596)	861,168	(1)	6,664.00	27,463	974,436
Adjustments:								
Investment Income	1,447	2,549	473	7,684	2,502		275	14,930
Permanent Transfers								-
Total Adjustments	1,447	2,549	473	7,684	2,502	-	275	14,930
Gross Surplus (Deficit)	215,765	(106,031)	(26,123)	868,852	2,501	6,664	27,738	989,366
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 215,765	\$ (106,031)	\$ (26,123)	\$ 868,852	\$ 2,501	\$ 6,664	\$ 27,738	989,366
Investment in Joint Venture								106,658
Net Surplus								\$ 1,096,024

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2019 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2019 TO DECEMBER 31, 2020

	<u>Coverages and Other Accounts</u>							
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>POL/EPL</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 215,968	\$ 3,134,284	\$ 499,877	\$ 5,949,476	\$ 4,950,569	\$ 199,000	\$ 753,806	\$ 15,702,980
Incurred Liabilities:								
Claims	251,013	1,439,428	796,714	4,465,729		151,460		7,104,344
Expenses		1,187,253	229,470	536,824	4,950,569		722,003	7,626,119
Total Liabilities	251,013	2,626,681	1,026,184	5,002,553	4,950,569	151,460	722,003	14,730,463
Underwriting Surplus (Deficit)	(35,045)	507,603	(526,307)	946,923	-	47,540.00	31,803	972,517
Adjustments:								
Investment Income	216	16,604	3,244	36,412	1,154	8	118	57,756
Permanent Transfers								-
Total Adjustments	216	16,604	3,244	36,412	1,154	8.00	118	57,756
Gross Surplus (Deficit)	(34,829)	524,207	(523,063)	983,335	1,154	47,548	31,921	1,030,273
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ (34,829)	\$ 524,207	\$ (523,063)	\$ 983,335	\$ 1,154	\$ 47,548	\$ 31,921	1,030,273
Investment in Joint Venture								338,378
Net Surplus								\$ 1,368,651

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2018 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2018 TO DECEMBER 31, 2020

	<u>Coverages and Other Accounts</u>							
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>POL/EPL</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 212,074	\$ 3,139,584	\$ 498,674	\$ 6,064,296	\$ 4,915,088	\$ 205,000	\$ 556,336	\$ 15,591,052
Incurred Liabilities:								
Claims	338,326	2,554,637	334,352	4,452,264		58,576		7,738,155
Expenses		1,187,253	218,267	552,520	4,744,327		694,946	7,397,313
Total Liabilities	338,326	3,741,890	552,619	5,004,784	4,744,327	58,576	694,946	15,135,468
Underwriting Surplus (Deficit)	(126,252)	(602,306)	(53,945)	1,059,512	170,761	146,424	(138,610)	455,584
Adjustments:								
Investment Income	5,589	24,877	6,829	47,034	505	17	648	85,499
Permanent Transfers								-
Total Adjustments	5,589	24,877	6,829	47,034	505	17	648	85,499
Gross Surplus (Deficit)	(120,663)	(577,429)	(47,116)	1,106,546	171,266	146,441	(137,962)	541,083
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ (120,663)	\$ (577,429)	\$ (47,116)	\$ 1,106,546	\$ 171,266	\$ 146,441	\$ (137,962)	541,083
Investment in Joint Venture								496,201
Net Surplus								\$ 1,037,284

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2017 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2017 TO DECEMBER 31, 2020

	<u>Coverages and Other Accounts</u>							
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>POL/EPL</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 557,522	\$ 3,182,916	\$ 340,181	\$ 6,956,350	\$ 4,866,604	\$ 280,000	\$ 569,745	\$ 16,753,318
Incurred Liabilities:								
Claims	195,361	318,641	311,379	3,096,539		10,620		3,932,540
Expenses		1,088,353	155,237	521,122	4,694,895		679,328	7,138,935
Total Liabilities	195,361	1,406,994	466,616	3,617,661	4,694,895	10,620	679,328	11,071,475
Underwriting Surplus (Deficit)	362,161	1,775,922	(126,435)	3,338,689	171,709	269,380	(109,583)	5,681,843
Adjustments:								
Investment Income	5,580	39,597	9,058	72,778	227	32	2,024	129,296
Permanent Transfers								-
Total Adjustments	5,580	39,597	9,058	72,778	227	32	2,024	129,296
Gross Surplus (Deficit)	367,741	1,815,519	(117,377)	3,411,467	171,936	269,412	(107,559)	5,811,139
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 367,741	\$ 1,815,519	\$ (117,377)	\$ 3,411,467	\$ 171,936	\$ 269,412	\$ (107,559)	5,811,139
Investment in Joint Venture								282,961
Net Surplus								\$ 6,094,100

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2016 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2020

	<u>Coverages and Other Accounts</u>							
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>POL/EPL</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 564,098	\$ 3,236,417	\$ 359,888	\$ 6,912,474	\$ 4,964,542	\$ 280,000	\$ 562,611	\$ 16,880,030
Incurred Liabilities:								
Claims	140,075	585,911	145,806	4,413,558		23,419		5,308,769
Expenses		935,508	114,182	620,350	4,825,831		678,359	7,174,230
Total Liabilities	140,075	1,521,419	259,988	5,033,908	4,825,831	23,419	678,359	12,482,999
Underwriting Surplus (Deficit)	424,023	1,714,998	99,900	1,878,566	138,711	256,581	(115,748)	4,397,031
Adjustments:								
Investment Income	72	45,132	11,619	31,326	2,826	41	5,504	96,520
NJCEJIF Dividend					99,796			99,796
Permanent Transfers								-
Total Adjustments	72	45,132	11,619	31,326	102,622	41	5,504	196,316
Gross Surplus (Deficit)	424,095	1,760,130	111,519	1,909,892	241,333	256,622	(110,244)	4,593,347
Return of Surplus					99,796			99,796
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 424,095	\$ 1,760,130	\$ 111,519	\$ 1,909,892	\$ 141,537	\$ 256,622	\$ (110,244)	4,493,551
Investment in Joint Venture								586,824
Net Surplus								\$ 5,080,375

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2015 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2020

	<u>Coverages and Other Accounts</u>							
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>POL/EPL</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 585,349	\$ 2,991,107	\$ 396,396	\$ 6,901,818	\$ 4,787,136	\$ 280,000	\$ 730,488	\$ 16,672,294
Incurred Liabilities:								
Claims	111,645	631,422	277,166	2,728,796		994		3,750,023
Expenses		664,952	116,876	556,547	4,787,136		688,632	6,814,143
Total Liabilities	111,645	1,296,374	394,042	3,285,343	4,787,136	994	688,632	10,564,166
Underwriting Surplus	473,704	1,694,733	2,354	3,616,475	-	279,006	41,856	6,108,128
Adjustments:								
Investment Income	2,159	42,418	11,464	27,598	281	44	5,645	89,609
NJCEJIF Dividend					53,751			53,751
Permanent Transfers								-
Total Adjustments	2,159	42,418	11,464	27,598	54,032	44	5,645	143,360
Gross Surplus	475,863	1,737,151	13,818	3,644,073	54,032	279,050	47,501	6,251,488
Return of Surplus					53,751			53,751
Net Surplus								
Before Unallocated Investment	\$ 475,863	\$ 1,737,151	\$ 13,818	\$ 3,644,073	\$ 281	\$ 279,050	\$ 47,501	6,197,737
Investment in Joint Venture								322,905
Net Surplus								\$ 6,520,642

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2014 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2014 TO DECEMBER 31, 2020

	<u>Coverages and Other Accounts</u>							
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>POL/EPL</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 606,836	\$ 2,919,554	\$ 411,367	\$ 6,943,119	\$ 4,766,671	\$ 280,000	\$ 737,589	\$ 16,665,136
Incurred Liabilities:								
Claims	202,679	1,599,846	544,333	3,072,236		989		5,420,083
Expenses	8,054	496,016	106,503	449,714	4,766,671		589,504	6,416,462
Total Liabilities	210,733	2,095,862	650,836	3,521,950	4,766,671	989	589,504	11,836,545
Underwriting Surplus (Deficit)	396,103	823,692	(239,469)	3,421,169	-	279,011	148,085	4,828,591
Adjustments:								
Investment Income	105	50,367	9,735	53,864	3	44	7,913	122,031
NJCEJIF Dividend					217,439			217,439
Permanent Transfers								-
Total Adjustments	105	50,367	9,735	53,864	217,442	44	7,913	339,470
Gross Surplus (Deficit)	396,208	874,059	(229,734)	3,475,033	217,442	279,055	155,998	5,168,061
Return of Surplus		400,000		200,000	217,439			817,439
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 396,208	\$ 474,059	\$ (229,734)	\$ 3,275,033	\$ 3	\$ 279,055	\$ 155,998	4,350,622
Investment in Joint Venture								598,125
Net Surplus								\$ 4,948,747

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2013 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2020

	<u>Coverages and Other Accounts</u>							
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>POL/EPL</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 463,332	\$ 2,329,796	\$ 352,642	\$ 5,610,744	\$ 4,577,037	\$ 205,589	\$ 723,843	\$ 14,262,983
Incurred Liabilities:								
Claims	21,212	1,410,469	218,333	2,231,946		987		3,882,947
Expenses		381,648	89,636	413,741	4,577,042		523,601	5,985,668
Total Liabilities	21,212	1,792,117	307,969	2,645,687	4,577,042	987	523,601	9,868,615
Underwriting Surplus (Deficit)	442,120	537,679	44,673	2,965,057	(5)	204,602	200,242	4,394,368
Adjustments:								
Investment Income	4,350	10,256	11,725	85,102	608	32	12,267	124,340
NJCEJIF Dividend					225,531			225,531
Permanent Transfers								-
Total Adjustments	4,350	10,256	11,725	85,102	226,139	32	12,267	349,871
Gross Surplus	446,470	547,935	56,398	3,050,159	226,134	204,634	212,509	4,744,239
Return of Surplus		500,000	100,000	1,050,000	225,531		100,000	1,975,531
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 446,470	\$ 47,935	\$ (43,602)	\$ 2,000,159	\$ 603	\$ 204,634	\$ 112,509	2,768,708
Investment in Joint Venture								502,018
Net Surplus								\$ 3,270,726

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2012 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2012 TO DECEMBER 31, 2020

	<u>Coverages and Other Accounts</u>						
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:							
Regular Contributions	\$ 68,108	\$ 700,360	\$ 190,391	\$ 2,015,620	\$ 4,261,934	\$ 559,353	\$ 7,795,766
Incurring Liabilities:							
Claims	(35,573)	294,972	50,000	1,503,501			1,812,900
Expenses					4,261,934	469,205	4,731,139
Total Liabilities	(35,573)	294,972	50,000	1,503,501	4,261,934	469,205	6,544,039
Underwriting Surplus	103,681	405,388	140,391	512,119	-	90,148	1,251,727
Adjustments:							
Investment Income	7,729	30,274	12,203	44,177	-	11,703	106,086
NJCEJIF Dividend					256,619		256,619
Permanent Transfers							-
Total Adjustments	7,729	30,274	12,203	44,177	256,619	11,703	362,705
Gross Surplus	111,410	435,662	152,594	556,296	256,619	101,851	1,614,432
Return of Surplus	50,000	350,000	100,000	500,000	256,619		1,256,619
Net Surplus							
Before Unallocated Investment	\$ 61,410	\$ 85,662	\$ 52,594	\$ 56,296	\$ -	\$ 101,851	357,813
Investment in Joint Venture							303,479
Net Surplus							\$ 661,292

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2011 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2020

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:							
Regular Contributions	\$ 63,356	\$ 615,095	\$ 167,664	\$ 1,856,496	\$ 3,952,287	\$ 519,134	\$ 7,174,032
Incurring Liabilities:							
Claims	33,320	295,887	46,030	1,904,641			2,279,878
Expenses					3,952,287	463,015	4,415,302
Total Liabilities	33,320	295,887	46,030	1,904,641	3,952,287	463,015	6,695,180
Underwriting Surplus (Deficit)	30,036	319,208	121,634	(48,145)	-	56,119	478,852
Adjustments:							
Investment Income	2,811	27,827	9,081	21,389	611	6,095	67,814
NJCEJIF Dividend					535,276		535,276
Permanent Transfers							-
Total Adjustments	2,811	27,827	9,081	21,389	535,887	6,095	603,090
Gross Surplus (Deficit)	32,847	347,035	130,715	(26,756)	535,887	62,214	1,081,942
Return of Surplus	25,000	375,000	125,000	75,000	535,276	50,000	1,185,276
Net Surplus (Deficit)							
Before Unallocated Investment	\$ 7,847	\$ (27,965)	\$ 5,715	\$ (101,756)	\$ 611	\$ 12,214	(103,334)
Investment in Joint Venture							405,365
Net Surplus							\$ 302,031

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2010 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 21, 2010 (DATE OF INCEPTION) TO DECEMBER 31, 2020

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:							
Regular Contributions	\$ 41,724	\$ 485,231	\$ 135,280	\$ 1,534,766	\$ 2,771,983	\$ 416,405	\$ 5,385,389
Incurred Liabilities:							
Claims	52,399	522,779	115,200	2,073,673			2,764,051
Expenses					2,771,983	415,354	3,187,337
Total Liabilities	52,399	522,779	115,200	2,073,673	2,771,983	415,354	5,951,388
Underwriting Surplus (Deficit)	(10,675)	(37,548)	20,080	(538,907)	-	1,051	(565,999)
Adjustments:							
Investment Income	232	12,467	5,450	12,848	461	3,063	34,521
NJCEJIF Dividend					610,674		610,674
Permanent Transfers							-
Total Adjustments	232	12,467	5,450	12,848	611,135	3,063	645,195
Gross Surplus (Deficit)	(10,443)	(25,081)	25,530	(526,059)	611,135	4,114	79,196
Return of Surplus					610,674		610,674
Net Surplus (Deficit)							
Before Unallocated Investment	\$ (10,443)	\$ (25,081)	\$ 25,530	\$ (526,059)	\$ 461	\$ 4,114	(531,478)
Investment in Joint Venture							199,753
Net Deficit							\$ (331,725)

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2020 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2020

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>POL/EPL</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 76,610	\$ 25,140	\$ 2,125	\$ 355,612		\$ 459,487
Case Reserves	62,100	139,160	3,050	579,061		783,371
IBNR Reserves	104,190	1,783,916	250,232	4,066,185	\$ 199,000	6,403,523
Reserve Discount	(1,068)	(64,399)	(7,506)	(89,602)	(6,664)	(169,239)
Subtotal	241,832	1,883,817	247,901	4,911,256	192,336	7,477,142
Excess Insurance Received Recoverable				581,348		-
Subtotal	-	-	-	581,348	-	581,348
Limited Incurred Claims	\$ 241,832	\$ 1,883,817	\$ 247,901	\$ 4,329,908	\$ 192,336	\$ 6,895,794
Number of Claims	18	146	25	521	22	732
Average Cost Per Claim	\$ 13,435	\$ 12,903	\$ 9,916	\$ 8,311	\$ 8,743	\$ 9,420

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2019 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2019 TO DECEMBER 31, 2020

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>POL/EPL</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 245,397	\$ 11,577	\$ 30,514	\$ 2,162,779		\$ 2,450,267
Case Reserves	5,000	19,238	507,732	1,711,049		2,243,019
IBNR Reserves	643	1,444,474	276,499	638,351	\$ 155,263	2,515,230
Reserve Discount	(27)	(35,861)	(18,031)	(46,450)	(3,803)	(104,172)
Subtotal	251,013	1,439,428	796,714	4,465,729	151,460	7,104,344
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 251,013	\$ 1,439,428	\$ 796,714	\$ 4,465,729	\$ 151,460	\$ 7,104,344
Number of Claims	42	250	64	288	35	679
Average Cost Per Claim	\$ 5,977	\$ 5,758	\$ 12,449	\$ 15,506	\$ 4,327	\$ 10,463

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2018 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2018 TO DECEMBER 31, 2020

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>POL/EPL</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 333,332	\$ 473,809	\$ 99,711	\$ 3,026,962		\$ 3,933,814
Case Reserves	5,000	761,548	140,340	1,115,266	\$ 100	2,022,254
IBNR Reserves		1,343,520	98,250	346,711	59,435	1,847,916
Reserve Discount	(6)	(24,240)	(3,949)	(36,675)	(959)	(65,829)
Subtotal	338,326	2,554,637	334,352	4,452,264	58,576	7,738,155
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 338,326	\$ 2,554,637	\$ 334,352	\$ 4,452,264	\$ 58,576	\$ 7,738,155
Number of Claims	61	285	62	304	14	726
Average Cost Per Claim	\$ 5,546	\$ 8,964	\$ 5,393	\$ 14,646	\$ 4,184	\$ 10,659

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2017 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2017 TO DECEMBER 31, 2020

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>POL/EPL</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 195,361	\$ 50,228	\$ 193,946	\$ 2,520,767		\$ 2,960,302
Case Reserves		173,172	79,329	318,864		571,365
IBNR Reserves		97,746	39,545	268,674	\$ 10,719	416,684
Reserve Discount		(2,505)	(1,441)	(11,766)	(99)	(15,811)
Subtotal	195,361	318,641	311,379	3,096,539	10,620	3,932,540
Excess Insurance Received						-
Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	<u>\$ 195,361</u>	<u>\$ 318,641</u>	<u>\$ 311,379</u>	<u>\$ 3,096,539</u>	<u>\$ 10,620</u>	<u>\$ 3,932,540</u>
Number of Claims	<u>31</u>	<u>197</u>	<u>58</u>	<u>330</u>	<u>24</u>	<u>640</u>
Average Cost Per Claim	<u>\$ 6,302</u>	<u>\$ 1,617</u>	<u>\$ 5,369</u>	<u>\$ 9,383</u>	<u>\$ 443</u>	<u>\$ 6,145</u>

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2016 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2020

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>POL/EPL</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 140,075	\$ 509,340	\$ 145,806	\$ 3,783,888		\$ 4,579,109
Case Reserves		6,247		458,837		465,084
IBNR Reserves		71,155		182,027	\$ 23,673	276,855
Reserve Discount		(831)		(11,194)	(254)	(12,279)
Subtotal	140,075	585,911	145,806	4,413,558	23,419	5,308,769
Excess Insurance Received						-
Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 140,075	\$ 585,911	\$ 145,806	\$ 4,413,558	\$ 23,419	\$ 5,308,769
Number of Claims	27	208	56	291	24	606
Average Cost Per Claim	\$ 5,188	\$ 2,817	\$ 2,604	\$ 15,167	\$ 976	\$ 8,760

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2015 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2020

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>POL/EPL</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 110,996	\$ 534,999	\$ 226,201	\$ 2,479,866		\$ 3,352,062
Case Reserves	650	79,157	51,343	229,079		360,229
IBNR Reserves		17,879		23,503	\$ 1,000	42,382
Reserve Discount	(1)	(613)	(378)	(3,652)	(6)	(4,650)
Subtotal	111,645	631,422	277,166	2,728,796	994	3,750,023
Excess Insurance						
Received						-
Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 111,645	\$ 631,422	\$ 277,166	\$ 2,728,796	\$ 994	\$ 3,750,023
Number of Claims	43	240	60	304	43	690
Average Cost Per Claim	\$ 2,596	\$ 2,631	\$ 4,619	\$ 8,976	\$ 23	\$ 5,435

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2014 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2014 TO DECEMBER 31, 2020

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>POL/EPL</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 202,389	\$ 1,583,266	\$ 543,987	\$ 3,008,068		\$ 5,337,710
Case Reserves	290	7,646	350	44,540	\$ 200	53,026
IBNR Reserves		9,114	(1,733)	22,179	800	30,360
Reserve Discount		(180)	1,729	(2,551)	(11)	(1,013)
Subtotal	202,679	1,599,846	544,333	3,072,236	989	5,420,083
Excess Insurance Received						-
Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 202,679	\$ 1,599,846	\$ 544,333	\$ 3,072,236	\$ 989	\$ 5,420,083
Number of Claims	36	400	50	375	32	893
Average Cost Per Claim	\$ 5,630	\$ 4,000	\$ 10,887	\$ 8,193	\$ 31	\$ 6,070

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2013 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2020

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>POL/EPL</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 21,212	\$ 1,360,720	\$ 218,239	\$ 2,131,967		\$ 3,732,138
Case Reserves		49,273	95	94,003		143,371
IBNR Reserves		1,148		6,927	\$ 1,000	9,075
Reserve Discount		(672)	(1)	(951)	(13)	(1,637)
Subtotal	21,212	1,410,469	218,333	2,231,946	987	3,882,947
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 21,212	\$ 1,410,469	\$ 218,333	\$ 2,231,946	\$ 987	\$ 3,882,947
Number of Claims	21	223	26	352	20	642
Average Cost Per Claim	\$ 1,010	\$ 6,325	\$ 8,397	\$ 6,341	\$ 49	\$ 6,048

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2012 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2012 TO DECEMBER 31, 2020

	<u>Coverages</u>				
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ (35,573)	\$ 283,774	\$ 50,000	\$ 1,485,347	\$ 1,783,548
Case Reserves		9,821		15,358	25,179
IBNR Reserves		1,500		2,921	4,421
Reserve Discount		(123)		(125)	(248)
Subtotal	(35,573)	294,972	50,000	1,503,501	1,812,900
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	(35,573)	\$ 294,972	\$ 50,000	\$ 1,503,501	\$ 1,812,900
Number of Claims	15	174	26	257	472
Average Cost Per Claim	\$ (2,372)	\$ 1,695	\$ 1,923	\$ 5,850	\$ 3,841

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2011 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2020

	<u>Coverages</u>				
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 33,320	\$ 248,832	\$ 42,373	\$ 1,804,470	\$ 2,128,995
Case Reserves		47,572	3,657	99,336	150,565
IBNR Reserves				1,210	1,210
Reserve Discount		(517)		(375)	(892)
Subtotal	33,320	295,887	46,030	1,904,641	2,279,878
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 33,320	\$ 295,887	\$ 46,030	\$ 1,904,641	\$ 2,279,878
Number of Claims	19	296	29	303	647
Average Cost Per Claim	\$ 1,754	\$ 1,000	\$ 1,587	\$ 6,286	\$ 3,524

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2010 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 21, 2010 (DATE OF INCEPTION) TO DECEMBER 31, 2020

	<u>Coverages</u>				
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 52,399	\$ 508,123	\$ 109,965	\$ 2,056,316	\$ 2,726,803
Case Reserves		14,675	5,242	17,379	37,296
IBNR Reserves					
Reserve Discount		(19)	(7)	(22)	(48)
Subtotal	52,399	522,779	115,200	2,073,673	2,764,051
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 52,399	\$ 522,779	\$ 115,200	\$ 2,073,673	\$ 2,764,051
Number of Claims	8	210	56	248	522
Average Cost Per Claim	\$ 6,550	\$ 2,489	\$ 2,057	\$ 8,362	\$ 5,295

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2020 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits - Other than Police	\$260,000,000	\$20,500,000	\$20,500,000	STATUTORY
Limits - Camden County Department of Police Services	Included Above	\$21,000,000	\$21,000,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$250,000	\$250,000	\$250,000	\$300,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$250,000	\$250,000	\$250,000	\$800,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$800,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$300,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$300,000
Camden County Department of Police Services (2)	\$100,000	\$1,000,000	\$1,000,000	\$1,000,000
Excess Insurers	NJCEJIF Star Mitsui Sumitomo Velocity Zurich	NJCEJIF Underwriters at Lloyds Old Republic	NJCEJIF Underwriters at Lloyds Old Republic	NJCEJIF Underwriters at Lloyds Safety National
Number of Participants	8	8	8	8
Incurring Liabilities:				
Claims (Schedule C-1)	\$ 241,832	\$ 1,883,817	\$ 247,901	\$ 4,329,908
Administrative Expenses (1)	43,984	1,490,223	284,911	1,046,947
	<u>\$ 285,816</u>	<u>\$ 3,374,040</u>	<u>\$ 532,812</u>	<u>\$ 5,376,855</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

(2) CCPD Excess Liability: Law Enforcement Liability, General Liability carriers are Genesis Insurance Company, Hallmark Specialty Insurance Company and QBE Insurance Corporation. Auto Liability carriers are Genesis Insurance Company are Hallmark Specialty Insurance Company. Workers Compensation carriers are Underwriters at Lloyds, New York Marine and General Insurance Company.

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2019 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2019 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits - Other than Police	\$260,000,000	\$20,500,000	\$20,500,000	STATUTORY
Limits - Camden County Department of Police Services	Included Above	\$21,000,000	\$21,000,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$300,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$800,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$800,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$300,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$300,000
Camden County Department of Police Services (2)	\$100,000	\$1,000,000	\$1,000,000	\$1,000,000
Excess Insurers	NJCEJIF Star Mitsui Sumitomo Velocity Zurich	NJCEJIF Underwriters at Lloyds Argonaut	NJCEJIF Underwriters at Lloyds Argonaut	NJCEJIF Underwriters at Lloyds Safety National
Number of Participants	8	8	8	8
Incurred Liabilities:				
Claims (Schedule C-2)	\$ 251,013	\$ 1,439,428	\$ 796,714	\$ 4,465,729
Administrative Expenses (1)	19,874	1,366,422	254,353	1,034,904
	<u>\$ 270,887</u>	<u>\$ 2,805,850</u>	<u>\$ 1,051,067</u>	<u>\$ 5,500,633</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

(2) CCPD Excess Liability: Law Enforcement Liability, General Liability carriers are Genesis Insurance Company, Hallmark Specialty Insurance Company and QBE Insurance Corporation. Auto Liability carriers are Genesis Insurance Company are Hallmark Specialty Insurance Company. Workers Compensation carriers are Underwriters at Lloyds, New York Marine and General Insurance Company.

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2018 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2018 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits - Other than Police	\$260,000,000	\$20,500,000	\$20,500,000	STATUTORY
Limits - Camden County Department of Police Services	Included Above	\$21,000,000	\$21,000,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$300,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$800,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$800,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$300,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$300,000
Camden County Department of Police Services (2)	\$100,000	\$1,000,000	\$1,000,000	\$1,000,000
Excess Insurers	NJCEJIF Star Mitsui Sumitomo Velocity Zurich	NJCEJIF Underwriters at Lloyds Argonaut	NJCEJIF Underwriters at Lloyds Argonaut	NJCEJIF Underwriters at Lloyds Safety National
Number of Participants	8	8	8	8
Incurred Liabilities:				
Claims (Schedule C-3)	\$ 338,326	\$ 2,554,637	\$ 334,352	\$ 4,452,264
Administrative Expenses (1)	18,523	1,357,774	242,758	1,033,931
	<u>\$ 356,849</u>	<u>\$ 3,912,411</u>	<u>\$ 577,110</u>	<u>\$ 5,486,195</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

(2) CCPD Excess Liability: Law Enforcement Liability, General Liability carriers are Genesis Insurance Company, Hallmark Specialty Insurance Company and QBE Insurance Corporation. Auto Liability carriers are Genesis Insurance Company are Hallmark Specialty Insurance Company. Workers Compensation carriers are Underwriters at Lloyds, New York Marine and General Insurance Company.

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2017 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2017 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits - Other than Police	\$260,000,000	\$20,500,000	\$20,500,000	STATUTORY
Limits - Camden County Department of Police Services	Included Above	\$21,000,000	\$21,000,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$300,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$800,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$800,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$300,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$300,000
Camden County Department of Police Services (2)	\$100,000	\$1,000,000	\$1,000,000	\$1,000,000
Excess Insurers	NJCEJIF Star Mitsui Sumitomo Velocity Zurich	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Wesco Safety National
Number of Participants	8	8	8	8
Incurring Liabilities:				
Claims (Schedule C-4)	\$ 195,361	\$ 318,641	\$ 311,379	\$ 3,096,539
Administrative Expenses (1)	40,847	1,241,810	168,787	992,596
	<u>\$ 236,208</u>	<u>\$ 1,560,451</u>	<u>\$ 480,166</u>	<u>\$ 4,089,135</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

(2) CCPD Excess Liability: Law Enforcement Liability and Auto Liability carrier from 1/1/17 to 1/31/17 is National Casualty. Liability carriers from 1/31/17 to 1/1/18 are Hallmark Specialty Insurance Company / QBE Insurance Corporation on the Law Enforcement Liability tower, and Hallmark Specialty Insurance Company / Genesis Insurance Company on the Auto Liability tower. Insurance Company / Arch Insurance Company (WC) and National Casualty Company (Excess Liability)

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2016 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits - Other than Police	\$260,000,000	\$20,500,000	\$20,500,000	STATUTORY
Limits - Camden County Department of Police Services	Included Above	\$21,000,000	\$21,000,000	\$27,000,000
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$300,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$800,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$800,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$300,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$300,000
Camden County Department of Police Services (2)	\$100,000	\$1,000,000	\$1,000,000	\$1,000,000
Excess Insurers	Starr Scottsdale Mitsui Sumitomo Zurich	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Wesco Safety National
Number of Participants	8	8	8	8
Incurring Liabilities:				
Claims (Schedule C-5)	\$ 140,075	\$ 585,911	\$ 145,806	\$ 4,413,558
Administrative Expenses (1)	40,696	1,101,505	131,908	1,074,289
	<u>\$ 180,771</u>	<u>\$ 1,687,416</u>	<u>\$ 277,714</u>	<u>\$ 5,487,847</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

(2) CCPD policy period: 1/1/16 - 1/1/2017. CCPD Insurers are QBE Insurance Company (GL), Genesis Insurance Company (AL), Wesco Insurance Company / Arch Insurance Company (WC) and National Casualty Company (Excess Liability)

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2015 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits - Other than Police	\$260,000,000	\$20,500,000	\$20,500,000	STATUTORY
Limits - Camden County Department of Police Services	Included Above	\$21,000,000	\$21,000,000	\$27,000,000
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$250,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$750,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$750,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$250,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$250,000
Camden County Department of Police Services (2)	\$100,000	\$1,000,000	\$1,000,000	\$1,000,000
Excess Insurers	Starr Scottsdale Mitsui Sumitomo Zurich	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Wesco Safety National
Number of Participants	8	8	8	8
Incurring Liabilities:				
Claims (Schedule C-6)	\$ 111,645	\$ 631,422	\$ 277,166	\$ 2,728,796
Administrative Expenses (1)	42,269	832,928	137,061	1,014,750
	<u>\$ 153,914</u>	<u>\$ 1,464,350</u>	<u>\$ 414,227</u>	<u>\$ 3,743,546</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

(2) CCPD policy period: 1/1/15 - 1/1/2016. CCPD Insurers are Greenwich Insurance Company (GL), Genesis Insurance Company (AL), Wesco Insurance Company / Arch Insurance Company (WC) and National Casualty Company (Excess Liability)

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2014 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2014 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,500,000	\$20,500,000	STATUTORY
Limits - CCPD	Included Above	\$11,000,000	\$11,000,000	\$27,000,000
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$250,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$750,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$750,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$250,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$250,000
Camden County Department of Police Services (2)	\$100,000	\$1,000,000	\$1,000,000	\$1,000,000
Excess Insurers	RSUI Underwriters at Lloyds Scottsdale Zurich	NJCEJIF Underwriters at Lloyds National Casualty Markel	NJCEJIF Underwriters at Lloyds National Casualty Markel	NJCEJIF Wesco Safety National
Number of Participants	8	8	8	8
Incurring Liabilities:				
Claims (Schedule C-7)	\$ 202,679	\$ 1,599,846	\$ 544,333	\$ 3,072,236
Administrative Expenses (1)	43,997	641,495	124,803	839,496
	<u>\$ 246,676</u>	<u>\$ 2,241,341</u>	<u>\$ 669,136</u>	<u>\$ 3,911,732</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

(2) CCPD policy period: 1/1/14 - 1/1/2015. CCPD Insurers are Greenwich Insurance Company (GL), Genesis Insurance Company (AL), Wesco Insurance Company / Arch Insurance Company (WC) and National Casualty Company (Excess Liability)

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2013 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,500,000	\$20,500,000	STATUTORY
Limits - CCPD	Included Above	\$11,000,000	\$11,000,000	\$27,000,000
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$250,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$750,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$750,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$250,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$250,000
Camden County Department of Police Services (2)	\$100,000	\$1,000,000	\$1,000,000	\$1,000,000
Excess Insurers	Zurich RSUI	NJCEJIF Underwriters at Lloyds Starr Indemnity	NJCEJIF Underwriters at Lloyds Starr Indemnity	NJCEJIF Wesco Safety National
Number of Participants	8	8	8	8
Incurring Liabilities:				
Claims (Schedule C-8)	\$ 21,212	\$ 1,410,469	\$ 218,333	\$ 2,231,946
Administrative Expenses (1)	30,820	511,236	107,131	759,439
	<u>\$ 52,032</u>	<u>\$ 1,921,705</u>	<u>\$ 325,464</u>	<u>\$ 2,991,385</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

(2) CCPD Insurers are Greenwich Insurance Company (GL), Genesis Insurance Company (AL), Wesco Insurance Company / Arch Insurance Company (WC) and National Casualty Company (Excess Liability)

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2012 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2012 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,750,000	\$20,750,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$250,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$750,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$750,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$250,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$250,000
Excess Insurers	Zurich RSUI	NJCEJIF Star	NJCEJIF Star	NJCEJIF Star
Number of Participants	7	7	7	7
Incurred Liabilities:				
Claims (Schedule C-9)	\$ (35,573)	\$ 294,972	\$ 50,000	\$ 1,503,501
Administrative Expenses (1)	10,744	110,477	30,033	317,951
	<u>\$ (24,829)</u>	<u>\$ 405,449</u>	<u>\$ 80,033</u>	<u>\$ 1,821,452</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2011 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,750,000	\$20,750,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$250,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$750,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$750,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$250,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$250,000
Excess Insurers	Lexington RSUI	NJCEJIF Star	NJCEJIF Star	NJCEJIF Star
Number of Participants	7	7	7	7
Incurring Liabilities:				
Claims (Schedule C-10)	\$ 33,320	\$ 295,887	\$ 46,030	\$ 1,904,641
Administrative Expenses (1)	10,854	105,379	28,724	318,057
	<u>\$ 44,174</u>	<u>\$ 401,266</u>	<u>\$ 74,754</u>	<u>\$ 2,222,698</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2010 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 21, 2010 (DATE OF INCEPTION) TO DECEMBER 31, 2020

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,750,000	\$20,750,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$250,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$750,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$750,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$250,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$250,000
Excess Insurers	Lexington RSUI	NJCEJIF Star	NJCEJIF Star	NJCEJIF Star
Number of Participants	6	6	6	6
Incurring Liabilities:				
Claims (Schedule C-11)	\$ 52,399	\$ 522,779	\$ 115,200	\$ 2,073,673
Administrative Expenses (1)	7,888	91,735	25,575	290,155
	<u>\$ 60,287</u>	<u>\$ 614,514</u>	<u>\$ 140,775</u>	<u>\$ 2,363,828</u>

(1) Allocated on the basis of assessments and transfers by coverage to total net of Property account insurance premiums.

SCHEDULE OF FINDINGS AND RECOMMENDATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations and contracts related to the financial statements that are required to be reported in accordance with Government Auditing Standards and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

SCHEDULE OF FINANCIAL STATEMENT FINDINGS

None.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS AS PREPARED BY MANAGEMENT

This section identifies the status of prior year audit findings related to the financial statements that are required to be reported in accordance with Government Auditing Standards.

There were no findings in the prior year.

APPRECIATION

We express our appreciation for the assistance provided to us during our audit.

Respectfully submitted,

BOWMAN & COMPANY LLP
Certified Public Accountants
& Consultants

A handwritten signature in blue ink, appearing to read "J. Miles, Jr.", is positioned above the printed name.

James J. Miles, Jr.
Certified Public Accountant