

CAMDEN COUNTY INSURANCE COMMISSION
REPORT ON AUDIT OF FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020

CAMDEN COUNTY INSURANCE COMMISSION

TABLE OF CONTENTS

Page No.

Independent Auditor's Report	1
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	4
Management's Discussion and Analysis	6

Financial Statements

Exhibit A-1	Comparative Statements of Net Position	9
Exhibit A-2	Comparative Statements of Revenues, Expenses, and Changes in Net Position	10
Exhibit A-3	Comparative Statements of Cash Flows	11
	Notes to Financial Statements	12

Required Supplementary Information

Schedule 1	Reconciliation of Claims Liabilities by Fund	22
Schedule 2	Ten-Year Claims Development Information	23

Supplementary Information

Schedule B	Statement of Fund Year Account Operating Results Analysis	25
Schedule C	Statement of Fund Year Claims Analysis	37
Schedule D	Statement of Fund Year Program Summary	49

Schedule of Findings and Recommendations

Schedule of Findings and Recommendations	62
Schedule of Financial Statement Findings	62
Summary Schedule of Prior Year Audit Findings as Prepared by Management	62
Appreciation	62

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

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, 2021 and 2020, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements as listed in the table of contents.

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, 2021 and 2020 and the respective 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.

Basis for Opinion

We conducted our audit 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Commission and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

Responsibilities of Management for the Financial Statements (Cont'd)

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Required Supplementary Information (Cont'd)

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.

Supplementary 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 27, 2022, on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the Commission's 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,

Bowman & Company LLP

Bowman & Company LLP
Certified Public Accountants
& Consultants

Voorhees, New Jersey
October 27, 2022

**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, 2021, 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 27, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Commission's internal control over financial reporting (internal control) as a basis for designing 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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Commission's financial statements are free from 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 Commission'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 Commission's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully Submitted,

Bowman & Company LLP

Bowman & Company LLP
Certified Public Accountants
& Consultants

Voorhees, New Jersey
October 27, 2022

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, 2021, 2020, and 2019. 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, 2021, 2020, and 2019.

Summary Statements of Net Position				2020 to 2021 Change	
	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>Amount</u>	<u>Percentage</u>
Assets					
Cash & Cash Equivalents	\$ 43,346,036	\$33,574,788	\$37,615,597	\$ 9,771,248	29.1%
Investments in Joint Ventures	3,801,698	4,142,668	4,380,543	(340,970)	-8.2%
Other Assets & Receivables	<u>2,638,896</u>	<u>10,368,306</u>	<u>3,644,857</u>	<u>(7,729,410)</u>	<u>-74.5%</u>
Total Assets	<u>49,786,630</u>	<u>48,085,762</u>	<u>45,640,997</u>	<u>1,700,868</u>	<u>3.5%</u>
Liabilities, Reserves & Net Position					
Liabilities and Reserves					
Loss Reserves	16,733,787	17,445,236	17,378,031	(711,449)	-4.1%
Other Liabilities & Reserves	<u>601,680</u>	<u>592,369</u>	<u>745,744</u>	<u>9,311</u>	<u>1.6%</u>
Total Liabilities and Reserves	<u>17,335,467</u>	<u>18,037,605</u>	<u>18,123,775</u>	<u>(702,138)</u>	<u>-3.9%</u>
Net Position - Unrestricted	<u>\$ 32,451,163</u>	<u>\$30,048,157</u>	<u>\$27,517,222</u>	<u>\$ 2,403,006</u>	<u>8.0%</u>

Summary Statements of Revenues, Expenses, and Changes in Net Position				2020 to 2021 Change	
	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>Amount</u>	<u>Percentage</u>
Operating Revenue					
Regular Contributions & Other Income	<u>\$ 16,346,694</u>	<u>\$15,827,081</u>	<u>\$15,702,980</u>	<u>\$ 519,613</u>	<u>3.3%</u>
Operating Expenses:					
Provision for Claims and Claims Expense	3,514,193	3,767,542	4,408,475	(253,349)	-6.7%
Insurance Premiums	8,271,861	7,219,805	6,904,116	1,052,056	14.6%
Administrative and Operating	<u>862,003</u>	<u>737,049</u>	<u>721,824</u>	<u>124,954</u>	<u>17.0%</u>
Total Operating Expenses	<u>12,648,057</u>	<u>11,724,396</u>	<u>12,034,415</u>	<u>923,661</u>	<u>7.9%</u>
Operating Income	<u>3,698,637</u>	<u>4,102,685</u>	<u>3,668,565</u>	<u>(404,048)</u>	<u>-9.8%</u>
Non-Operating Revenue (Expense):					
Investment Income	45,339	166,125	309,822	(120,786)	-72.7%
Change in Investment in Joint Venture	(340,970)	(237,875)	(37,971)	(103,095)	-43.3%
New Jersey Counties Excess Joint Insurance Fund Dividend	<u>299,553</u>	<u>571,729</u>	<u>727,403</u>	<u>(272,176)</u>	<u>-47.6%</u>
Total Non-Operating Revenue	<u>3,922</u>	<u>499,979</u>	<u>999,254</u>	<u>(496,057)</u>	<u>-99.2%</u>
Return of Surplus	<u>1,299,553</u>	<u>2,071,729</u>	<u>2,227,403</u>	<u>(772,176)</u>	<u>-37.3%</u>
Change In Net Positon	<u>\$ 2,403,006</u>	<u>\$ 2,530,935</u>	<u>\$ 2,440,416</u>	<u>\$ (127,929)</u>	<u>-5.1%</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 twelfth year of operations were \$49,786,630 and total liabilities and reserves were \$17,335,467 resulting in a surplus in unrestricted net position of \$32,451,163. The Investment in Joint Ventures represents the Commission's share of net position in the New Jersey Counties Excess Joint Insurance Fund (the "Fund")

\$5,800,789 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 2021, investment income was \$45,339 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, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 43,346,036	\$ 33,574,788
Investment in Joint Venture	3,801,698	4,142,668
Contributions Receivable	2,890	7,127,457
Reimbursements Receivable	2,336,452	2,669,120
New Jersey Counties Excess Joint Insurance Fund Dividend Receivable	<u>299,554</u>	<u>571,729</u>
Total Assets	<u>49,786,630</u>	<u>48,085,762</u>
<u>LIABILITIES AND RESERVES</u>		
Liabilities:		
Accrued Administrative Expenses	15,319	20,640
Contributions Payable	286,807	-
Authorized Return of Surplus	<u>299,554</u>	<u>571,729</u>
Total Liabilities	<u>601,680</u>	<u>592,369</u>
Claims Reserves:		
Case Reserves	8,100,105	6,854,757
IBNR Reserves	9,324,243	11,547,655
Less Reserve Discount	(392,438)	(375,828)
Less Excess Recoverable	<u>(298,123)</u>	<u>(581,348)</u>
Total Reserves	<u>16,733,787</u>	<u>17,445,236</u>
Total Liabilities and Reserves	<u>17,335,467</u>	<u>18,037,605</u>
<u>NET POSITION</u>		
Unrestricted	<u>\$ 32,451,163</u>	<u>\$ 30,048,157</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, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Operating Revenue:		
Regular Contributions	\$ 16,346,694	\$ 15,827,081
Operating Expenses:		
Provision for Claims and Claims Adjustment Expenses	3,514,193	3,767,542
Premium for Excess Insurance	8,271,861	7,219,805
Administrative Expenses:		
Actuary	8,990	8,814
Attorney	116,823	116,823
Auditor	15,046	14,751
Claims Administrator	396,423	387,625
Fund Administrator	188,806	185,104
Miscellaneous Expenses	14,432	15,269
Postage	65	47
Managed Care	112,500	-
Risk Management Consultants	8,918	8,616
Total Operating Expenses	12,648,057	11,724,396
Operating Income	3,698,637	4,102,685
Non-Operating Revenue (Expense):		
Change in Investment in Joint Venture	(340,970)	(237,875)
Investment Income	45,339	166,125
New Jersey Counties Excess Joint Insurance		
Fund Dividend	299,553	571,729
Total Non-Operating Revenue:	3,922	499,979
Change in Net Position	3,702,559	4,602,664
Net Position - Beginning of Year	30,048,157	27,517,222
Return of Surplus	(1,299,553)	(2,071,729)
Net Position - End of Year	\$ 32,451,163	\$ 30,048,157

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, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities:		
Receipts from Regular Contributions	\$ 23,758,068	\$ 8,695,791
Payments for Claim Payments	(3,892,974)	(3,452,002)
Payments for Insurance Premiums	(8,271,861)	(7,219,805)
Payments to Professionals and Suppliers	<u>(867,324)</u>	<u>(730,918)</u>
Net Cash Flows Provided by (Used In) Operating Activities	<u>10,725,909</u>	<u>(2,706,934)</u>
Cash Flows From Investing Activities:		
New Jersey Counties Excess Joint Insurance		
Fund Dividend	571,728	727,402
Investment Income	<u>45,339</u>	<u>166,125</u>
Net Cash Flows Provided by Investing Activities	<u>617,067</u>	<u>893,527</u>
Cash Flows Used in Noncapital Financing Activities:		
Fund Equity Distribution to Participating Members	<u>(1,571,728)</u>	<u>(2,227,402)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	9,771,248	(4,040,809)
Cash and Cash Equivalents - Beginning of Year	<u>33,574,788</u>	<u>37,615,597</u>
Cash and Cash Equivalents - End of Year	<u>\$ 43,346,036</u>	<u>\$ 33,574,788</u>
Reconciliation of Operating Income to		
Cash Flows From Operating Activities:		
Operating Income	\$ 3,698,637	\$ 4,102,685
Adjustments to Reconcile Operating Income to		
Net Cash Provided by (Used In) Operating Activities:		
Changes in Assets and Liabilities:		
Contributions Receivable	7,124,567	(7,127,457)
Reimbursements Receivable	332,668	248,335
Accrued Administrative Expenses	(5,321)	6,131
Contributions Payable	286,807	(3,833)
Claims Reserves	<u>(711,449)</u>	<u>67,205</u>
Net Cash Flows Provided by (Used In) Operating Activities	<u>\$ 10,725,909</u>	<u>\$ (2,706,934)</u>
Supplemental Disclosure - Noncash Activity:		
Change in Investment in Joint Venture	<u>\$ (340,970)</u>	<u>\$ (237,875)</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 2021, 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 Statement 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 governmental 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 governmental unit of which the local unit is a part or within which the governmental unit 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 Governmental Unit Deposit Protection 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.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

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

Unpaid Claims Liabilities (Cont'd)

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 through December 31, 2021. 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.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

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

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.

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 \$43,644,945 as of December 31, 2021, \$500,000 was insured while \$43,144,945 was collateralized under GUDPA.

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.

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

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, 2021 and 2020 was \$3,801,698 and \$4,142,668, respectively.

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, 2021 and 2020 and for all open Fund years net of excess insurance recoveries:

	<u>2021</u>	<u>2020</u>
Total unpaid claim and claim adjustment expenses all fund years - Beginning	<u>\$ 17,445,236</u>	<u>\$ 17,378,031</u>
Incurred claims and claims adjustment expenses:		
Provision for insured events of current fund year	6,839,859	6,895,794
Changes in provision for insured events of prior fund years	<u>(3,325,666)</u>	<u>(3,128,252)</u>
Total incurred claims and claims adjustment expenses all fund years	<u>3,514,193</u>	<u>3,767,542</u>
Payments (Net of Recoveries):		
Claims and claim adjustments expenses:		
Attributable to insured events of current fund year	677,470	459,487
Attributable to insured events of prior fund years	<u>3,548,172</u>	<u>3,240,850</u>
Total Payments all fund years	<u>4,225,642</u>	<u>3,700,337</u>
Total unpaid claim and claim adjustment expenses all fund years - Ending	<u>\$ 16,733,787</u>	<u>\$ 17,445,236</u>

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

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.

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, 2021 and 2020 are as follows:

	<u>2021</u>	<u>2020</u>
Total Assets	\$ 33,498,183	\$ 32,619,532
Total Liabilities	\$ 19,092,209	\$ 17,187,382
Net Position	\$ 14,405,974	\$ 15,432,150
Total Revenue	\$ 27,823,315	\$ 25,431,520
Total Expenses	\$ 28,099,491	\$ 24,207,279
Change in Net Position	\$ (1,026,176)	\$ (275,759)
Return of Surplus	\$ 750,000	\$ 1,500,000

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

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

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, 2021 and 2020 were \$5,800,789 and \$5,090,786, respectively.

Note 8: RETURN OF SURPLUS

During 2021 and 2020, the Board of County Commissioners approved the payment of dividends to the Commission's members in the amount of \$1,299,553 and \$2,071,729, respectively.

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 judgments when Title 59 immunities should apply.

Excess Reinsurance Premiums

Although there are signs of insurance marketplace stabilization, management expects another increase in excess and reinsurance premiums including cyber liability for 2023.

CAMDEN COUNTY INSURANCE COMMISSION
REQUIRED SUPPLEMENTARY INFORMATION

CAMDEN COUNTY INSURANCE COMMISSION
RECONCILIATION OF CLAIMS LIABILITIES BY FUND
FOR THE YEAR ENDED DECEMBER 31, 2021

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Total unpaid claims and claim adjustment expenses - Beginning	\$ 176,771	\$ 5,947,998	\$ 1,424,341	\$ 9,456,745	\$ 439,381	\$ 17,445,236
Incurring claims and claims adjustment expenses:						
Provision for insured events of current fund year	288,817	1,148,677	475,918	4,735,463	190,984	6,839,859
Changes in provision for insured events of prior fund years	(103,114)	(114,338)	(382,718)	(2,509,281)	(216,215)	(3,325,666)
Total incurred claims and claims adjustment expenses all fund years	185,703	1,034,339	93,200	2,226,182	(25,231)	3,514,193
Payments (Net of Recoveries):						
Claims and claims adjustment expenses:						
Attributable to insured events of current fund year	15,938	27,839	9,742	623,951		677,470
Attributable to insured events of prior fund years	61,593	860,382	138,451	2,487,746		3,548,172
Total Payments all fund years	77,531	888,221	148,193	3,111,697	-	4,225,642
Total unpaid claims and claim adjustment expenses - Ending	\$ 284,943	\$ 6,094,116	\$ 1,369,348	\$ 8,571,230	\$ 414,150	\$ 16,733,787

CAMDEN COUNTY INSURANCE COMMISSION
TEN-YEAR CLAIMS DEVELOPMENT INFORMATION
AS OF DECEMBER 31, 2021

	FUND YEAR ENDED DECEMBER 31, 2021									
	<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>	<u>2021</u>
Net Earned Required Contribution and Investment Revenue:										
Earned	\$ 8,188,580	\$ 14,640,147	\$ 17,043,069	\$ 16,820,460	\$ 17,114,115	\$ 16,888,852	\$ 15,678,579	\$ 15,767,103	\$ 15,849,118	\$ 16,354,137
Ceded	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	4,938,778
	3,926,646	9,178,080	11,216,111	10,694,949	10,618,244	10,429,245	8,976,212	8,862,987	8,629,313	11,415,359
Unallocated Expenses	469,205	523,601	589,504	688,632	678,359	679,328	694,946	722,006	737,046	862,011
Estimated Claims and Expenses, End of Policy Year:										
Incurred	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	6,839,859
Ceded										
Net Incurred	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	6,839,859
Paid (Cumulative) as of:										
End of Policy Year	255,146	388,096	1,058,986	866,956	1,589,345	710,682	1,325,452	1,158,861	459,487	677,470
One Year Later	679,543	1,255,787	2,250,678	1,621,939	2,927,066	2,255,884	3,128,114	2,450,267	1,675,350	
Two Years Later	1,241,837	2,135,836	3,474,862	2,363,444	3,536,723	2,660,394	3,933,814	3,255,306		
Three Years Later	1,505,818	2,631,776	4,752,490	3,084,179	4,021,295	2,960,302	4,968,272			
Four Years Later	1,689,158	3,328,279	5,090,071	3,216,394	4,579,109	3,228,260				
Five Years Later	1,751,627	3,574,301	5,291,130	3,352,062	4,692,018					
Six Years Later	1,745,274	3,688,200	5,337,710	3,389,034						
Seven Years Later	1,745,948	3,732,138	5,371,542							
Eight Years Later	1,783,548	3,745,371								
Nine Years Later	1,787,270									
Reestimated Incurred Claims and Expenses:										
End of Policy Year	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	6,839,859
One Year Later	1,953,868	4,872,925	6,738,466	7,719,490	8,308,379	6,823,880	8,194,553	7,104,344	5,477,086	
Two Years Later	2,066,105	4,502,206	6,161,680	5,747,538	6,288,857	4,838,180	7,738,155	6,698,668		
Three Years Later	1,979,921	4,287,141	5,574,546	4,874,654	5,315,806	3,932,540	6,919,588			
Four Years Later	2,029,880	3,802,975	5,436,288	3,911,345	5,308,769	3,602,001				
Five Years Later	1,932,821	3,907,993	5,454,671	3,750,023	5,240,296					
Six Years Later	1,836,654	3,822,890	5,420,083	3,468,782						
Seven Years Later	1,835,427	3,882,947	5,418,339							
Eight Years Later	1,812,900	3,957,339								
Nine Years Later	1,799,709									
Change in Estimated Incurred Claims and Expenses from End of Policy Year	\$ (509,274)	\$ (627,262)	\$ (1,940,283)	\$ (4,645,120)	\$ (4,445,853)	\$ (4,861,845)	\$ (1,661,049)	\$ (2,041,482)	\$ (1,418,708)	\$ -

CAMDEN COUNTY INSURANCE COMMISSION
SUPPLEMENTARY INFORMATION

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2021 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2021 TO DECEMBER 31, 2021

	<u>Coverages and Other Accounts</u>							
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 387,968	\$ 3,320,672	\$ 472,877	\$ 5,316,088	\$ 260,253	\$ 5,800,788	\$ 788,048	\$ 16,346,694
Incurring Liabilities:								
Claims	288,817	1,148,677	475,918	4,735,463	190,984			6,839,859
Expenses		1,888,739	319,908	264,436		5,800,789	862,011	9,135,883
Total Liabilities	288,817	3,037,416	795,826	4,999,899	190,984	5,800,789	862,011	15,975,742
Underwriting Surplus (Deficit)	99,151	283,256	(322,949)	316,189	69,269	(1)	(73,963)	370,952
Adjustments:								
Investment Income	455	1,030	176	3,019	103	474	2,186	7,443
Permanent Transfers								-
Total Adjustments	455	1,030	176	3,019	103	474	2,186	7,443
Gross Surplus (Deficit)	99,606	284,286	(322,773)	319,208	69,372	473	(71,777)	378,395
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 99,606	\$ 284,286	\$ (322,773)	\$ 319,208	\$ 69,372	\$ 473	\$ (71,777)	378,395
Investment in Joint Venture								22,824
Net Surplus								\$ 401,219

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2020 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2021

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 456,150	\$ 3,094,284	\$ 484,877	\$ 5,737,476	\$ 199,000	\$ 5,090,785	\$ 764,509	\$ 15,827,081
Incurring Liabilities:								
Claims	124,621	2,738,656	92,259	2,376,615	144,935			5,477,086
Expenses		1,319,047	263,572	546,400		5,090,786	737,042	7,956,847
Total Liabilities	124,621	4,057,703	355,831	2,923,015	144,935	5,090,786	737,042	13,433,933
Underwriting Surplus (Deficit)	331,529	(963,419)	129,046	2,814,461	54,065	(1)	27,467	2,393,148
Adjustments:								
Investment Income	2,639	3,549	868	12,150	1	2,513	317	22,037
Permanent Transfers								-
Total Adjustments	2,639	3,549	868	12,150	1	2,513	317	22,037
Gross Surplus (Deficit)	334,168	(959,870)	129,914	2,826,611	54,066	2,512	27,784	2,415,185
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 334,168	\$ (959,870)	\$ 129,914	\$ 2,826,611	\$ 54,066	\$ 2,512	\$ 27,784	2,415,185
Investment in Joint Venture								(247,684)
Net Surplus								\$ 2,167,501

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2019 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2019 TO DECEMBER 31, 2021

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 215,968	\$ 3,134,284	\$ 499,877	\$ 5,949,476	\$ 199,000	\$ 4,950,569	\$ 753,806	\$ 15,702,980
Incurring Liabilities:								
Claims	284,364	1,394,628	751,680	4,199,987	68,009			6,698,668
Expenses		1,187,253	229,470	536,824		4,950,569	722,003	7,626,119
Total Liabilities	284,364	2,581,881	981,150	4,736,811	68,009	4,950,569	722,003	14,324,787
Underwriting Surplus (Deficit)	(68,396)	552,403	(481,273)	1,212,665	130,991	-	31,803	1,378,193
Adjustments:								
Investment Income	216	18,875	3,704	39,946	10	1,158	214	64,123
Permanent Transfers								-
Total Adjustments	216	18,875	3,704	39,946	10	1,158	214	64,123
Gross Surplus (Deficit)	(68,180)	571,278	(477,569)	1,252,611	131,001	1,158	32,017	1,442,316
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ (68,180)	\$ 571,278	\$ (477,569)	\$ 1,252,611	\$ 131,001	\$ 1,158	\$ 32,017	1,442,316
Investment in Joint Venture								484,689
Net Surplus								\$ 1,927,005

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2018 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2018 TO DECEMBER 31, 2021

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 212,074	\$ 3,139,584	\$ 498,674	\$ 6,064,296	\$ 205,000	\$ 4,915,088	\$ 556,336	\$ 15,591,052
Incurring Liabilities:								
Claims	338,306	1,826,248	285,036	4,461,754	8,244			6,919,588
Expenses		1,187,253	218,267	550,509		4,744,327	694,942	7,395,298
Total Liabilities	338,306	3,013,501	503,303	5,012,263	8,244	4,744,327	694,942	14,314,886
Underwriting Surplus (Deficit)	(126,232)	126,083	(4,629)	1,052,033	196,756	170,761	(138,606)	1,276,166
Adjustments:								
Investment Income	5,589	25,457	7,427	47,782	19	509	744	87,527
Permanent Transfers								-
Total Adjustments	5,589	25,457	7,427	47,782	19	509	744	87,527
Gross Surplus (Deficit)	(120,643)	151,540	2,798	1,099,815	196,775	171,270	(137,862)	1,363,693
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ (120,643)	\$ 151,540	\$ 2,798	\$ 1,099,815	\$ 196,775	\$ 171,270	\$ (137,862)	1,363,693
Investment in Joint Venture								601,727
Net Surplus								\$ 1,965,420

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2017 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2017 TO DECEMBER 31, 2021

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 557,522	\$ 3,182,916	\$ 340,181	\$ 6,956,350	\$ 280,000	\$ 4,866,604	\$ 569,745	\$ 16,753,318
Incurred Liabilities:								
Claims	189,806	158,677	225,531	3,026,995	992			3,602,001
Expenses		1,088,353	155,237	521,122		4,694,895	679,328	7,138,935
Total Liabilities	189,806	1,247,030	380,768	3,548,117	992	4,694,895	679,328	10,740,936
Underwriting Surplus (Deficit)	367,716	1,935,886	(40,587)	3,408,233	279,008	171,709	(109,583)	6,012,382
Adjustments:								
Investment Income	5,585	42,023	9,641	75,795	34	230	2,226	135,534
Permanent Transfers								-
Total Adjustments	5,585	42,023	9,641	75,795	34	230	2,226	135,534
Gross Surplus (Deficit)	373,301	1,977,909	(30,946)	3,484,028	279,042	171,939	(107,357)	6,147,916
Return of Surplus				375,000				375,000
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 373,301	\$ 1,977,909	\$ (30,946)	\$ 3,109,028	\$ 279,042	\$ 171,939	\$ (107,357)	5,772,916
Investment in Joint Venture								415,922
Net Surplus								\$ 6,188,838

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2016 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2021

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 564,098	\$ 3,236,417	\$ 359,888	\$ 6,912,474	\$ 280,000	\$ 4,964,542	\$ 562,611	\$ 16,880,030
Incurred Liabilities:								
Claims	140,075	517,650	145,806	4,436,765				5,240,296
Expenses		935,508	114,182	620,350		4,825,831	678,359	7,174,230
Total Liabilities	140,075	1,453,158	259,988	5,057,115		4,825,831	678,359	12,414,526
Underwriting Surplus (Deficit)	424,023	1,783,259	99,900	1,855,359	280,000	138,711	(115,748)	4,465,504
Adjustments:								
Investment Income	76	46,171	12,318	33,873	44	2,852	5,690	101,024
NJCEJIF Dividend						133,061		133,061
Permanent Transfers								-
Total Adjustments	76	46,171	12,318	33,873	44	135,913	5,690	234,085
Gross Surplus (Deficit)	424,099	1,829,430	112,218	1,889,232	280,044	274,624	(110,058)	4,699,589
Return of Surplus		375,000				133,061		508,061
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 424,099	\$ 1,454,430	\$ 112,218	\$ 1,889,232	\$ 280,044	\$ 141,563	\$ (110,058)	4,191,528
Investment in Joint Venture								409,645
Net Surplus								\$ 4,601,173

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2015 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2021

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 585,349	\$ 2,991,107	\$ 396,396	\$ 6,901,818	\$ 280,000	\$ 4,787,136	\$ 730,488	\$ 16,672,294
Incurring Liabilities:								
Claims	102,816	616,922	235,057	2,513,987				3,468,782
Expenses		664,952	116,876	556,547		4,787,136	688,632	6,814,143
Total Liabilities	102,816	1,281,874	351,933	3,070,534	-	4,787,136	688,632	10,282,925
Underwriting Surplus	482,533	1,709,233	44,463	3,831,284	280,000	-	41,856	6,389,369
Adjustments:								
Investment Income	2,309	43,985	12,120	29,835	46	298	5,822	94,415
NJCEJIF Dividend						53,751		53,751
Permanent Transfers								-
Total Adjustments	2,309	43,985	12,120	29,835	46	54,049	5,822	148,166
Gross Surplus	484,842	1,753,218	56,583	3,861,119	280,046	54,049	47,678	6,537,535
Return of Surplus		250,000				53,751		303,751
Net Surplus								
Before Unallocated Investment	\$ 484,842	\$ 1,503,218	\$ 56,583	\$ 3,861,119	\$ 280,046	\$ 298	\$ 47,678	6,233,784
Investment in Joint Venture								360,749
Net Surplus								\$ 6,594,533

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2014 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2014 TO DECEMBER 31, 2021

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 606,836	\$ 2,919,554	\$ 411,367	\$ 6,943,119	\$ 280,000	\$ 4,766,671	\$ 737,589	\$ 16,665,136
Incurring Liabilities:								
Claims	202,389	1,590,260	543,987	3,080,717	986			5,418,339
Expenses	8,054	496,016	106,503	449,714		4,766,671	589,504	6,416,462
Total Liabilities	210,443	2,086,276	650,490	3,530,431	986	4,766,671	589,504	11,834,801
Underwriting Surplus (Deficit)	396,393	833,278	(239,123)	3,412,688	279,014	-	148,085	4,830,335
Adjustments:								
Investment Income	109	51,484	10,223	54,833	47	3	8,215	124,914
NJCEJIF Dividend						253,019		253,019
Permanent Transfers								-
Total Adjustments	109	51,484	10,223	54,833	47	253,022	8,215	377,933
Gross Surplus (Deficit)	396,502	884,762	(228,900)	3,467,521	279,061	253,022	156,300	5,208,268
Return of Surplus		400,000		200,000		253,019		853,019
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 396,502	\$ 484,762	\$ (228,900)	\$ 3,267,521	\$ 279,061	\$ 3	\$ 156,300	4,355,249
Investment in Joint Venture								586,121
Net Surplus								\$ 4,941,370

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2013 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2021

Coverages and Other Accounts

	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>NJCEJIF</u>	<u>Expense & Contingency</u>	<u>Total</u>
Underwriting Income:								
Regular Contributions	\$ 463,332	\$ 2,329,796	\$ 352,642	\$ 5,610,744	\$ 205,589	\$ 4,577,037	\$ 723,843	\$ 14,262,983
Incurring Liabilities:								
Claims	20,122	1,507,106	219,329	2,210,782				3,957,339
Expenses		381,648	89,636	413,741		4,577,042	523,601	5,985,668
Total Liabilities	20,122	1,888,754	308,965	2,624,523	-	4,577,042	523,601	9,943,007
Underwriting Surplus (Deficit)	443,210	441,042	43,677	2,986,221	205,589	(5)	200,242	4,319,976
Adjustments:								
Investment Income	4,591	10,261	12,137	86,171	34	611	12,456	126,261
NJCEJIF Dividend						250,903		250,903
Permanent Transfers								-
Total Adjustments	4,591	10,261	12,137	86,171	34	251,514	12,456	377,164
Gross Surplus	447,801	451,303	55,814	3,072,392	205,623	251,509	212,698	4,697,140
Return of Surplus		500,000	100,000	1,050,000		250,903	100,000	2,000,903
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 447,801	\$ (48,697)	\$ (44,186)	\$ 2,022,392	\$ 205,623	\$ 606	\$ 112,698	2,696,237
Investment in Joint Venture								462,672
Net Surplus								\$ 3,158,909

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2012 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2012 TO DECEMBER 31, 2021

	<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)	283,651	50,000	1,501,631			1,799,709
Expenses					4,261,934	469,205	4,731,139
Total Liabilities	(35,573)	283,651	50,000	1,501,631	4,261,934	469,205	6,530,848
Underwriting Surplus	103,681	416,709	140,391	513,989	-	90,148	1,264,918
Adjustments:							
Investment Income	7,983	30,674	12,420	44,475	-	12,124	107,676
NJCEJIF Dividend					285,138		285,138
Permanent Transfers							-
Total Adjustments	7,983	30,674	12,420	44,475	285,138	12,124	392,814
Gross Surplus	111,664	447,383	152,811	558,464	285,138	102,272	1,657,732
Return of Surplus	50,000	350,000	100,000	500,000	285,138		1,285,138
Net Surplus							
Before Unallocated Investment	\$ 61,664	\$ 97,383	\$ 52,811	\$ 58,464	\$ -	\$ 102,272	372,594
Investment in Joint Venture							270,051
Net Surplus							\$ 642,645

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2011 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2021

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
Incurred Liabilities:							
Claims	33,320	281,549	42,373	1,880,652			2,237,894
Expenses					3,952,287	463,015	4,415,302
Total Liabilities	33,320	281,549	42,373	1,880,652	3,952,287	463,015	6,653,196
Underwriting Surplus (Deficit)	30,036	333,546	125,291	(24,156)	-	56,119	520,836
Adjustments:							
Investment Income	2,843	27,906	9,119	21,389	613	6,147	68,017
NJCEJIF Dividend					611,046		611,046
Permanent Transfers							-
Total Adjustments	2,843	27,906	9,119	21,389	611,659	6,147	679,063
Gross Surplus (Deficit)	32,879	361,452	134,410	(2,767)	611,659	62,266	1,199,899
Return of Surplus	25,000	375,000	125,000	75,000	611,046	50,000	1,261,046
Net Surplus (Deficit)							
Before Unallocated Investment	\$ 7,879	\$ (13,548)	\$ 9,410	\$ (77,767)	\$ 613	\$ 12,266	(61,147)
Investment in Joint Venture							330,831
Net Surplus							\$ 269,684

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, 2021

	<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	\$ 41,724	\$ 485,231	\$ 135,280	\$ 1,534,766	\$ 2,771,983	\$ 416,405	\$ 5,385,389
Incurring Liabilities:							
Claims	48,930	508,123	113,434	2,073,620			2,744,107
Expenses					2,771,983	415,354	3,187,337
Total Liabilities	48,930	508,123	113,434	2,073,620	2,771,983	415,354	5,931,444
Underwriting Surplus (Deficit)	(7,206)	(22,892)	21,846	(538,854)	-	1,051	(546,055)
Adjustments:							
Investment Income	232	12,573	5,574	12,848	463	3,080	34,770
NJCEJIF Dividend					711,721		711,721
Permanent Transfers							-
Total Adjustments	232	12,573	5,574	12,848	712,184	3,080	746,491
Gross Surplus (Deficit)	(6,974)	(10,319)	27,420	(526,006)	712,184	4,131	200,436
Return of Surplus					711,721		711,721
Net Surplus (Deficit)							
Before Unallocated Investment	\$ (6,974)	\$ (10,319)	\$ 27,420	\$ (526,006)	\$ 463	\$ 4,131	(511,285)
Investment in Joint Venture							104,151
Net Deficit							\$ (407,134)

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2021 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2021 TO DECEMBER 31, 2021

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 15,938	\$ 27,839	\$ 9,742	\$ 623,951		\$ 677,470
Case Reserves	272,451	76,792	660,289	1,792,834	\$ 2	2,802,368
IBNR Reserves	2,000	1,091,079	(177,276)	2,417,087	198,998	3,531,888
Reserve Discount	(1,572)	(47,033)	(16,837)	(98,409)	(8,016)	(171,867)
Subtotal	288,817	1,148,677	475,918	4,735,463	190,984	6,839,859
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 288,817	\$ 1,148,677	\$ 475,918	\$ 4,735,463	\$ 190,984	\$ 6,839,859
Number of Claims	81	137	41	555	3	817
Average Cost Per Claim	\$ 3,566	\$ 8,385	\$ 11,608	\$ 8,532	\$ 63,661	\$ 8,372

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2020 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2021

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 122,525	\$ 426,920	\$ 2,625	\$ 1,123,280		\$ 1,675,350
Case Reserves	2,101	170,168	3,950	885,868		1,062,087
IBNR Reserves		2,214,985	88,130	695,732	\$ 149,538	3,148,385
Reserve Discount	(5)	(73,417)	(2,446)	(30,142)	(4,603)	(110,613)
Subtotal	124,621	2,738,656	92,259	2,674,738	144,935	5,775,209
Excess Insurance Received Recoverable				298,123		-
Subtotal	-	-	-	298,123	-	298,123
Limited Incurred Claims	\$ 124,621	\$ 2,738,656	\$ 92,259	\$ 2,376,615	\$ 144,935	\$ 5,477,086
Number of Claims	21	155	51	538	3	768
Average Cost Per Claim	\$ 5,934	\$ 17,669	\$ 1,809	\$ 4,418	\$ 48,312	\$ 7,132

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2019 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2019 TO DECEMBER 31, 2021

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 279,370	\$ 97,561	\$ 79,247	\$ 2,799,128		\$ 3,255,306
Case Reserves	5,000	550,680	472,403	1,079,194		2,107,277
IBNR Reserves		775,537	213,943	350,120	\$ 53,104	1,392,704
Reserve Discount	(6)	(29,150)	(13,913)	(28,455)	14,905	(56,619)
Subtotal	284,364	1,394,628	751,680	4,199,987	68,009	6,698,668
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 284,364	\$ 1,394,628	\$ 751,680	\$ 4,199,987	\$ 68,009	\$ 6,698,668
Number of Claims	42	258	65	289	3	657
Average Cost Per Claim	\$ 6,771	\$ 5,406	\$ 11,564	\$ 14,533	\$ 22,670	\$ 10,196

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2018 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2018 TO DECEMBER 31, 2021

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 333,332	\$ 727,839	\$ 143,929	\$ 3,763,172		\$ 4,968,272
Case Reserves	5,000	509,738	97,266	484,452	\$ 100	1,096,556
IBNR Reserves		594,397	45,811	237,359	8,261	885,828
Reserve Discount	(26)	(5,726)	(1,970)	(23,229)	(117)	(31,068)
Subtotal	338,306	1,826,248	285,036	4,461,754	8,244	6,919,588
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 338,306	\$ 1,826,248	\$ 285,036	\$ 4,461,754	\$ 8,244	\$ 6,919,588
Number of Claims	61	285	62	304	3	715
Average Cost Per Claim	\$ 5,546	\$ 6,408	\$ 4,597	\$ 14,677	\$ 2,748	\$ 9,678

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2017 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2017 TO DECEMBER 31, 2021

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 189,806	\$ 159,283	\$ 225,531	\$ 2,653,640		\$ 3,228,260
Case Reserves		3,800		211,117		214,917
IBNR Reserves		(4,410)		170,000	\$ 1,000	166,590
Reserve Discount		4		(7,762)	(8)	(7,766)
Subtotal	189,806	158,677	225,531	3,026,995	992	3,602,001
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 189,806	\$ 158,677	\$ 225,531	\$ 3,026,995	\$ 992	\$ 3,602,001
Number of Claims	31	198	58	331	4	622
Average Cost Per Claim	\$ 6,123	\$ 801	\$ 3,888	\$ 9,145	\$ 248	\$ 5,791

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2016 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2021

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 140,075	\$ 509,682	\$ 145,806	\$ 3,896,455		\$ 4,692,018
Case Reserves		100		392,989		393,089
IBNR Reserves		7,954		157,027		164,981
Reserve Discount		(86)		(9,706)		(9,792)
Subtotal	140,075	517,650	145,806	4,436,765	\$ -	5,240,296
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 140,075	\$ 517,650	\$ 145,806	\$ 4,436,765	\$ -	\$ 5,240,296
Number of Claims	27	208	56	292	8	591
Average Cost Per Claim	\$ 5,188	\$ 2,489	\$ 2,604	\$ 15,194	\$ -	\$ 8,867

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2015 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2021

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 102,816	\$ 537,174	\$ 235,057	\$ 2,513,987		\$ 3,389,034
Case Reserves		79,157				79,157
IBNR Reserves		1,390				1,390
Reserve Discount		(799)				(799)
Subtotal	102,816	616,922	235,057	2,513,987	\$ -	3,468,782
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 102,816	\$ 616,922	\$ 235,057	\$ 2,513,987	\$ -	\$ 3,468,782
Number of Claims	43	240	62	304	18	667
Average Cost Per Claim	\$ 2,391	\$ 2,571	\$ 3,791	\$ 8,270	\$ -	\$ 5,201

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2014 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2014 TO DECEMBER 31, 2021

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 202,389	\$ 1,586,994	\$ 543,987	\$ 3,038,172		\$ 5,371,542
Case Reserves		3,126		22,701	\$ 200	26,027
IBNR Reserves		186	(1,733)	22,179	800	21,432
Reserve Discount		(46)	1,733	(2,335)	(14)	(662)
Subtotal	202,389	1,590,260	543,987	3,080,717	986	5,418,339
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 202,389	\$ 1,590,260	\$ 543,987	\$ 3,080,717	\$ 986	\$ 5,418,339
Number of Claims	36	400	51	375	10	872
Average Cost Per Claim	\$ 5,622	\$ 3,976	\$ 10,666	\$ 8,215	\$ 99	\$ 6,214

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2013 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2021

	<u>Coverages</u>					
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>	<u>Total</u>
Paid Claims (Net of Recoveries)	\$ 20,122	\$ 1,364,008	\$ 219,329	\$ 2,141,912		\$ 3,745,371
Case Reserves		144,768		62,718		207,486
IBNR Reserves				6,927		6,927
Reserve Discount		(1,670)		(775)		(2,445)
Subtotal	20,122	1,507,106	219,329	2,210,782	\$ -	3,957,339
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 20,122	\$ 1,507,106	\$ 219,329	\$ 2,210,782	\$ -	\$ 3,957,339
Number of Claims	20	223	26	352	4	625
Average Cost Per Claim	\$ 1,006	\$ 6,758	\$ 8,436	\$ 6,281	\$ -	\$ 6,332

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2012 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2012 TO DECEMBER 31, 2021

	<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	\$ 1,489,069	\$ 1,787,270
Case Reserves				9,636	9,636
IBNR Reserves				2,921	2,921
Reserve Discount		(123)		5	(118)
Subtotal	(35,573)	283,651	50,000	1,501,631	1,799,709
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	<u>\$ (35,573)</u>	<u>\$ 283,651</u>	<u>\$ 50,000</u>	<u>\$ 1,501,631</u>	<u>\$ 1,799,709</u>
Number of Claims	<u>14</u>	<u>174</u>	<u>26</u>	<u>257</u>	<u>471</u>
Average Cost Per Claim	<u>\$ (2,541)</u>	<u>\$ 1,630</u>	<u>\$ 1,923</u>	<u>\$ 5,843</u>	<u>\$ 3,821</u>

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2011 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2021

	<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	\$ 1,826,426	\$ 2,150,951
Case Reserves		32,880		53,467	86,347
IBNR Reserves				1,210	1,210
Reserve Discount		(163)		(451)	(614)
Subtotal	33,320	281,549	42,373	1,880,652	2,237,894
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 33,320	\$ 281,549	\$ 42,373	\$ 1,880,652	\$ 2,237,894
Number of Claims	16	298	29	303	646
Average Cost Per Claim	\$ 2,083	\$ 945	\$ 1,461	\$ 6,207	\$ 3,464

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2010 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 21, 2010 (DATE OF INCEPTION) TO DECEMBER 31, 2021

	<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)	\$ 48,930	\$ 508,123	\$ 113,434	\$ 2,058,536	\$ 2,729,023
Case Reserves				15,159	15,159
IBNR Reserves					
Reserve Discount				(75)	(75)
Subtotal	48,930	508,123	113,434	2,073,620	2,744,107
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 48,930	\$ 508,123	\$ 113,434	\$ 2,073,620	\$ 2,744,107
Number of Claims	5	211	56	248	520
Average Cost Per Claim	\$ 9,786	\$ 2,408	\$ 2,026	\$ 8,361	\$ 5,277

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2021 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2021 TO DECEMBER 31, 2021

	<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)	\$ 288,817	\$ 1,148,677	\$ 475,918	\$ 4,735,463
Administrative Expenses (1)	47,609	2,064,458	338,680	884,347
	<u>\$ 336,426</u>	<u>\$ 3,213,135</u>	<u>\$ 814,598</u>	<u>\$ 5,619,810</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 2020 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2021

	<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-2)	\$ 124,621	\$ 2,738,656	\$ 92,259	\$ 2,376,615
Administrative Expenses (1)	43,984	1,490,222	284,911	1,046,944
	<u>\$ 168,605</u>	<u>\$ 4,228,878</u>	<u>\$ 377,170</u>	<u>\$ 3,423,559</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, 2021

	<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
Incurring Liabilities:				
Claims (Schedule C-3)	\$ 284,364	\$ 1,394,628	\$ 751,680	\$ 4,199,987
Administrative Expenses (1)	19,874	1,366,421	254,353	1,034,902
	<u>\$ 304,238</u>	<u>\$ 2,761,049</u>	<u>\$ 1,006,033</u>	<u>\$ 5,234,889</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, 2021

	<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-4)	\$ 338,306	\$ 1,826,248	\$ 285,036	\$ 4,461,754
Administrative Expenses (1)	18,518	1,357,730	242,752	1,031,971
	<u>\$ 356,824</u>	<u>\$ 3,183,978</u>	<u>\$ 527,788</u>	<u>\$ 5,493,725</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, 2021

	<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
Incurred Liabilities:				
Claims (Schedule C-5)	\$ 189,806	\$ 158,677	\$ 225,531	\$ 3,026,995
Administrative Expenses (1)	40,847	1,241,810	168,787	992,596
	<u>\$ 230,653</u>	<u>\$ 1,400,487</u>	<u>\$ 394,318</u>	<u>\$ 4,019,591</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, 2021

	<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-6)	\$ 140,075	\$ 517,650	\$ 145,806	\$ 4,436,765
Administrative Expenses (1)	40,696	1,101,505	131,908	1,074,289
	<u>\$ 180,771</u>	<u>\$ 1,619,155</u>	<u>\$ 277,714</u>	<u>\$ 5,511,054</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, 2021

	<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-7)	\$ 102,816	\$ 616,922	\$ 235,057	\$ 2,513,987
Administrative Expenses (1)	42,269	832,928	137,061	1,014,750
	<u>\$ 145,085</u>	<u>\$ 1,449,850</u>	<u>\$ 372,118</u>	<u>\$ 3,528,737</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, 2021

	<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-8)	\$ 202,389	\$ 1,590,260	\$ 543,987	\$ 3,080,717
Administrative Expenses (1)	43,997	641,495	124,803	839,496
	<u>\$ 246,386</u>	<u>\$ 2,231,755</u>	<u>\$ 668,790</u>	<u>\$ 3,920,213</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, 2021

	<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-9)	\$ 20,122	\$ 1,507,106	\$ 219,329	\$ 2,210,782
Administrative Expenses (1)	30,820	511,236	107,131	759,439
	<u>\$ 50,942</u>	<u>\$ 2,018,342</u>	<u>\$ 326,460</u>	<u>\$ 2,970,221</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, 2021

	<u>Coverages</u>			<u>Workers'</u>
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>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-10)	\$ (35,573)	\$ 283,651	\$ 50,000	\$ 1,501,631
Administrative Expenses (1)	10,744	110,477	30,033	317,951
	<u>\$ (24,829)</u>	<u>\$ 394,128</u>	<u>\$ 80,033</u>	<u>\$ 1,819,582</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, 2021

	<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
Incurred Liabilities:				
Claims (Schedule C-11)	\$ 33,320	\$ 281,549	\$ 42,373	\$ 1,880,652
Administrative Expenses (1)	10,854	105,379	28,724	318,057
	<u>\$ 44,174</u>	<u>\$ 386,928</u>	<u>\$ 71,097</u>	<u>\$ 2,198,709</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, 2021

	<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-12)	\$ 48,930	\$ 508,123	\$ 113,434	\$ 2,073,620
Administrative Expenses (1)	7,888	91,735	25,575	290,155
	<u>\$ 56,818</u>	<u>\$ 599,858</u>	<u>\$ 139,009</u>	<u>\$ 2,363,775</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, 2021

SCHEDULE OF FINDINGS AND RECOMMENDATIONS

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements related to financial statements for which Government Auditing Standards and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, requires.

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* and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

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 black ink, reading "Dennis J. Skalkowski". The signature is written in a cursive, flowing style.

Dennis J. Skalkowski
Certified Public Accountant