

CAMDEN COUNTY INSURANCE COMMISSION
REPORT ON AUDIT OF FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021



CAMDEN COUNTY INSURANCE COMMISSION

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INDEPENDENT AUDITOR'S REPORT

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

Report on the 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, 2022 and 2021, 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, 2022 and 2021, and the respective changes in financial position and cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and in compliance with audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. 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 these 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 that 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 September 27, 2023, 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
September 27, 2023

**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, 2022, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated September 27, 2023.

Report on Internal Control Over Financial Reporting

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

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

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

Board of Commissioners
Camden County Insurance Commission

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
September 27, 2023

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, 2022, 2021, and 2020. 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 Atlantic 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 are presented on the direct method of reporting, which reflects cash flows from operating, noncapital financing, and investing 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, 2022, 2021, and 2020.

Summary Statements of Net Position	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>2021 to 2022 Change</u>	
				<u>Amount</u>	<u>Percentage</u>
Assets					
Cash & Cash Equivalents	\$ 45,619,937	\$43,346,036	\$33,574,788	\$ 2,273,901	5.2%
Investments in Joint Ventures	3,884,484	3,801,698	4,142,668	82,786	2.2%
Other Assets & Receivables	<u>2,371,208</u>	<u>2,638,896</u>	<u>10,368,306</u>	<u>(267,688)</u>	<u>-10.1%</u>
Total Assets	<u>51,875,629</u>	<u>49,786,630</u>	<u>48,085,762</u>	<u>2,088,999</u>	<u>4.2%</u>
Liabilities, Reserves & Net Position					
Liabilities and Reserves					
Loss Reserves	19,052,238	16,733,787	17,445,236	2,318,451	13.9%
Other Liabilities & Reserves	<u>281,102</u>	<u>601,680</u>	<u>592,369</u>	<u>(320,578)</u>	<u>-53.3%</u>
Total Liabilities and Reserves	<u>19,333,340</u>	<u>17,335,467</u>	<u>18,037,605</u>	<u>1,997,873</u>	<u>11.5%</u>
Net Position - Unrestricted	<u>\$ 32,542,289</u>	<u>\$32,451,163</u>	<u>\$30,048,157</u>	<u>\$ 91,126</u>	<u>0.3%</u>

Summary Statements of Revenues, Expenses, and Changes in Net Position	<u>12/31/2022</u>	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>2021 to 2022 Change</u>	
				<u>Amount</u>	<u>Percentage</u>
Operating Revenue					
Regular Contributions & Other Income	<u>\$ 17,969,005</u>	<u>\$16,346,694</u>	<u>\$15,827,081</u>	<u>\$ 1,622,311</u>	<u>9.9%</u>
Operating Expenses:					
Provision for Claims and Claims Expense	6,445,987	3,514,193	3,767,542	2,931,794	83.4%
Insurance Premiums	9,736,716	8,271,861	7,219,805	1,464,855	17.7%
Administrative and Operating	<u>940,510</u>	<u>862,003</u>	<u>737,049</u>	<u>78,507</u>	<u>9.1%</u>
Total Operating Expenses	<u>17,123,213</u>	<u>12,648,057</u>	<u>11,724,396</u>	<u>4,475,156</u>	<u>35.4%</u>
Operating Income	<u>845,792</u>	<u>3,698,637</u>	<u>4,102,685</u>	<u>(2,852,845)</u>	<u>-77.1%</u>
Non-Operating Revenue (Expense):					
Investment Income	162,548	45,339	166,125	117,209	258.5%
Change in Investment in Joint Venture	82,786	(340,970)	(237,875)	423,756	124.3%
New Jersey Counties Excess Joint Insurance Fund Dividend	<u>243,439</u>	<u>299,553</u>	<u>571,729</u>	<u>(56,114)</u>	<u>-18.7%</u>
Total Non-Operating Revenue	<u>488,773</u>	<u>3,922</u>	<u>499,979</u>	<u>484,851</u>	<u>12362.3%</u>
Return of Surplus	<u>1,243,439</u>	<u>1,299,553</u>	<u>2,071,729</u>	<u>(56,114)</u>	<u>-4.3%</u>
Change In Net Position	<u>\$ 91,126</u>	<u>\$ 2,403,006</u>	<u>\$ 2,530,935</u>	<u>\$(2,311,880)</u>	<u>-96.2%</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 thirteenth year of operations were \$51,875,629 and total liabilities and reserves were \$19,333,340 resulting in a surplus in unrestricted net position of \$32,542,289. The Investment in Joint Ventures represents the Commission's share of net position in the New Jersey Counties Excess Joint Insurance Fund ("the NJCE").

\$6,530,370 of the total insurance premiums expense were assessments paid to the NJCE. That NJCE is a cost-sharing excess fund that assumes risk on behalf of the Commission and the other members of the NJCE, 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 2022, investment income was \$162,548 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, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 45,619,937	\$ 43,346,036
Investment in Joint Venture	3,884,484	3,801,698
Contributions Receivable	138,701	2,890
Reimbursements Receivable	1,989,068	2,336,452
New Jersey Counties Excess Joint Insurance Fund Dividend Receivable	<u>243,439</u>	<u>299,554</u>
Total Assets	<u>51,875,629</u>	<u>49,786,630</u>
<u>LIABILITIES AND RESERVES</u>		
Liabilities:		
Accrued Administrative Expenses	25,452	15,319
Contributions Payable	12,211	286,807
Authorized Return of Surplus	<u>243,439</u>	<u>299,554</u>
Total Liabilities	<u>281,102</u>	<u>601,680</u>
Claims Reserves:		
Case Reserves	9,502,086	8,100,105
IBNR Reserves	10,308,974	9,324,243
Less: Reserve Discount	(455,838)	(392,438)
Less: Excess Recoverable	<u>(302,984)</u>	<u>(298,123)</u>
Total Reserves	<u>19,052,238</u>	<u>16,733,787</u>
Total Liabilities and Reserves	<u>19,333,340</u>	<u>17,335,467</u>
<u>NET POSITION</u>		
Unrestricted	<u><u>\$ 32,542,289</u></u>	<u><u>\$ 32,451,163</u></u>

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

CAMDEN COUNTY INSURANCE COMMISSION
COMPARATIVE STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Operating Revenue:		
Regular Contributions	\$ 17,969,005	\$ 16,346,694
Operating Expenses:		
Provision for Claims and Claims Adjustment Expenses	6,445,987	3,514,193
Premium for Excess Insurance	9,736,716	8,271,861
Administrative Expenses:		
Actuary	9,170	8,990
Attorney	116,823	116,823
Auditor	15,347	15,046
Claims Administrator	405,353	396,423
Fund Administrator	192,583	188,806
Miscellaneous Expenses	23,318	14,432
Postage	1,476	65
Managed Care	146,250	112,500
Risk Management Consultants	9,773	8,918
Treasurer	20,417	-
Total Operating Expenses	17,123,213	12,648,057
Operating Income	845,792	3,698,637
Non-Operating Revenue (Expense):		
Change in Investment in Joint Venture	82,786	(340,970)
Investment Income	162,548	45,339
New Jersey Counties Excess Joint Insurance		
Fund Dividend	243,439	299,553
Total Non-Operating Revenue:	488,773	3,922
Change in Net Position	1,334,565	3,702,559
Net Position - Beginning of Year	32,451,163	30,048,157
Return of Surplus	(1,243,439)	(1,299,553)
Net Position - End of Year	\$ 32,542,289	\$ 32,451,163

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, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Cash Flows From Operating Activities:		
Receipts from Regular Contributions	\$ 17,558,598	\$ 23,758,068
Payments for Claim Payments	(3,780,152)	(3,892,974)
Payments for Insurance Premiums	(9,736,716)	(8,271,861)
Payments to Professionals and Suppliers	<u>(930,377)</u>	<u>(867,324)</u>
Net Cash Flows Provided by Operating Activities	<u>3,111,353</u>	<u>10,725,909</u>
Cash Flows From Investing Activities:		
New Jersey Counties Excess Joint Insurance		
Fund Dividend	299,554	571,728
Investment Income	<u>162,548</u>	<u>45,339</u>
Net Cash Flows Provided by Investing Activities	<u>462,102</u>	<u>617,067</u>
Cash Flows Used in Noncapital Financing Activities:		
Fund Equity Distribution to Participating Members	<u>(1,299,554)</u>	<u>(1,571,728)</u>
Net Increase in Cash and Cash Equivalents	2,273,901	9,771,248
Cash and Cash Equivalents - Beginning of Year	<u>43,346,036</u>	<u>33,574,788</u>
Cash and Cash Equivalents - End of Year	<u><u>\$ 45,619,937</u></u>	<u><u>\$ 43,346,036</u></u>
Reconciliation of Operating Income to		
Cash Flows From Operating Activities:		
Operating Income	\$ 845,792	\$ 3,698,637
Adjustments to Reconcile Operating Income to		
Net Cash Provided by Operating Activities:		
Changes in Assets and Liabilities:		
Contributions Receivable	(135,811)	7,124,567
Reimbursements Receivable	347,384	332,668
Accrued Administrative Expenses	10,133	(5,321)
Contributions Payable	(274,596)	286,807
Claims Reserves	<u>2,318,451</u>	<u>(711,449)</u>
Net Cash Flows Provided by Operating Activities	<u><u>\$ 3,111,353</u></u>	<u><u>\$ 10,725,909</u></u>
Supplemental Disclosure - Non-cash Activity:		
Change in Investment in Joint Venture	<u><u>\$ 82,786</u></u>	<u><u>\$ (340,970)</u></u>

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

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 1: ORGANIZATION AND DESCRIPTION OF THE COMMISSION

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

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

During 2022, 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.

PROPERTY AND CASUALTY INSURANCE

The limits of Commission liability per occurrence for property and casualty coverages net of member entity deductibles for 2022 were as follows:

Property	\$250,000
Auto	\$500,000
General Liability	\$500,000
Workers' Compensation	\$750,000

CAMDEN COUNTY INSURANCE COMMISSION
NOTES TO FINANCIAL STATEMENTS

Note 1: ORGANIZATION AND DESCRIPTION OF THE COMMISSION (CONT'D)

Coverage in excess of the Commission's retention limits is provided through the Commission's membership in the New Jersey Counties Excess Joint Insurance Fund.

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 ("GAAP") 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 of America 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, 2022. 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 expenses, 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 GAAP 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 \$46,245,269 as of December 31, 2022, \$280,312 was insured while \$45,964,957 was collateralized under GUDPA.

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.

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, 2022 and 2021, was \$3,884,484 and \$3,801,698, 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 include 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, 2022 and 2021, and for all open Fund years net of excess insurance recoveries:

	<u>2022</u>	<u>2021</u>
Total unpaid claim and claim adjustment expenses all fund years - Beginning	<u>\$ 16,733,787</u>	<u>\$ 17,445,236</u>
Incurred claims and claims adjustment expenses:		
Provision for insured events of current fund year	7,340,458	6,839,859
Changes in provision for insured events of prior fund years	<u>(894,471)</u>	<u>(3,325,666)</u>
Total incurred claims and claims adjustment expenses all fund years	<u>6,445,987</u>	<u>3,514,193</u>
Payments (Net of Recoveries):		
Claims and claim adjustments expenses:		
Attributable to insured events of current fund year	954,623	677,470
Attributable to insured events of prior fund years	<u>3,172,913</u>	<u>3,548,172</u>
Total Payments all fund years	<u>4,127,536</u>	<u>4,225,642</u>
Total unpaid claim and claim adjustment expenses all fund years - Ending	<u><u>\$ 19,052,238</u></u>	<u><u>\$ 16,733,787</u></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, 2022 and 2021, are as follows:

	<u>2022</u>	<u>2021</u>
Total Assets	\$ 35,971,605	\$ 33,498,183
Total Liabilities	\$ 20,549,381	\$ 19,092,209
Net Position	\$ 15,422,224	\$ 14,405,974
Total Revenue	\$ 32,398,337	\$ 27,823,315
Total Expenses	\$ 30,532,087	\$ 28,099,491
Change in Net Position	\$ 1,016,250	\$ (1,026,176)
Return of Surplus	\$ 850,000	\$ 750,000

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, 2022 and 2021, were \$6,530,370 and \$5,800,789, respectively.

Note 8: RETURN OF SURPLUS

During 2022 and 2021, the Board of County Commissioners approved the payment of dividends to the Commission's members in the amount of \$1,243,439 and \$1,299,553, 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 also expects an increase in excess and reinsurance premiums, especially for cyber liability insurance. To mitigate the increase, the New Jersey Counties Excess Joint Insurance Fund is planning a rate adjustment beginning in 2023.

CAMDEN COUNTY INSURANCE COMMISSION
REQUIRED SUPPLEMENTARY INFORMATION

CAMDEN COUNTY INSURANCE COMMISSION
RECONCILIATION OF CLAIMS LIABILITIES BY FUND
FOR THE YEAR ENDED DECEMBER 31, 2022

	<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	\$ 284,943	\$ 6,094,116	\$ 1,369,348	\$ 8,571,230	\$ 414,150	\$ 16,733,787
Incurring claims and claims adjustment expenses:						
Provision for insured events of current fund year	354,708	1,674,342	346,497	4,782,706	182,205	7,340,458
Changes in provision for insured events of prior fund years	272,437	(1,287,125)	1,440,379	(1,093,382)	(226,780)	(894,471)
Total incurred claims and claims adjustment expenses all fund years	627,145	387,217	1,786,876	3,689,324	(44,575)	6,445,987
Payments (Net of Recoveries):						
Claims and claims adjustment expenses:						
Attributable to insured events of current fund year	316,123	20,162	20,279	598,059		954,623
Attributable to insured events of prior fund years	326,745	340,191	226,824	2,279,153		3,172,913
Total Payments all fund years	642,868	360,353	247,103	2,877,212	-	4,127,536
Total unpaid claims and claim adjustment expenses - Ending	\$ 269,220	\$ 6,120,980	\$ 2,909,121	\$ 9,383,342	\$ 369,575	\$ 19,052,238

CAMDEN COUNTY INSURANCE COMMISSION
TEN-YEAR CLAIMS DEVELOPMENT INFORMATION
AS OF DECEMBER 31, 2022

	FUND YEAR ENDED DECEMBER 31,									
	<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>	<u>2022</u>
Net Earned Required Contribution and Investment Revenue:										
Earned	\$ 14,677,957	\$ 17,123,954	\$ 16,830,336	\$ 17,176,639	\$ 16,903,524	\$ 15,683,429	\$ 15,802,886	\$ 15,866,052	\$ 16,375,085	\$ 18,021,723
Ceded	5,462,067	5,826,958	6,125,511	6,495,871	6,459,607	6,700,356	6,904,116	7,219,805	8,273,872	9,736,716
	9,215,890	11,296,996	10,704,825	10,680,768	10,443,917	8,983,073	8,898,770	8,646,247	8,101,213	8,285,007
Unallocated Expenses	523,601	589,504	688,631	678,359	679,328	694,942	722,003	737,042	862,196	940,326
Estimated Claims and Expenses, End of Policy Year:										
Incurred	4,584,601	7,358,622	8,113,902	9,686,149	8,463,846	8,580,637	8,740,150	7,477,142	6,839,859	7,340,458
Ceded								581,348		
Net Incurred	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	7,340,458
Paid (Cumulative) as of:										
End of Policy Year	388,096	1,058,986	866,956	1,589,345	710,682	1,325,452	1,158,861	459,487	677,470	954,623
One Year Later	1,255,787	2,250,678	1,621,939	2,927,066	2,255,884	3,128,114	2,450,267	1,675,350	2,056,298	
Two Years Later	2,135,836	3,474,862	2,363,444	3,536,723	2,660,394	3,933,814	3,255,306	2,034,585		
Three Years Later	2,631,776	4,752,490	3,084,179	4,021,295	2,960,302	4,968,272	4,121,428			
Four Years Later	3,328,279	5,090,071	3,216,394	4,579,109	3,228,260	5,282,125				
Five Years Later	3,574,301	5,291,130	3,352,062	4,692,018	3,297,848					
Six Years Later	3,688,200	5,337,710	3,389,034	4,731,245						
Seven Years Later	3,732,138	5,371,542	3,400,230							
Eight Years Later	3,745,371	5,383,401								
Nine Years Later	3,856,446									
Reestimated Ceded Claims and Expenses	-	-	-	-	-	-	-	302,984	-	-
Reestimated Incurred Claims and Expenses:										
End of Policy Year	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	7,340,458
One Year Later	4,872,925	6,738,466	7,719,490	8,308,379	6,823,880	8,194,553	7,104,344	5,477,086	7,373,432	
Two Years Later	4,502,206	6,161,680	5,747,538	6,288,857	4,838,180	7,738,155	6,698,668	4,193,315		
Three Years Later	4,287,141	5,574,546	4,874,654	5,315,806	3,932,540	6,919,588	7,123,268			
Four Years Later	3,802,975	5,436,288	3,911,345	5,308,769	3,602,001	6,456,011				
Five Years Later	3,907,993	5,454,671	3,750,023	5,240,296	3,599,650					
Six Years Later	3,822,890	5,420,083	3,468,782	5,204,369						
Seven Years Later	3,882,947	5,418,339	3,484,142							
Eight Years Later	3,957,339	5,417,489								
Nine Years Later	3,934,197									
Change in Estimated Incurred Claims and Expenses from End of Policy Year	\$ (650,404)	\$ (1,941,133)	\$ (4,629,760)	\$ (4,481,780)	\$ (4,864,196)	\$ (2,124,626)	\$ (1,616,882)	\$ (2,702,479)	\$ 533,573	\$ -

CAMDEN COUNTY INSURANCE COMMISSION
SUPPLEMENTARY INFORMATION

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2022 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2022 TO DECEMBER 31, 2022

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	\$ 362,522	\$ 3,495,440	\$ 1,208,029	\$ 5,312,877	\$ 256,000	\$ 6,530,370	\$ 803,767	\$ 17,969,005
Incurring Liabilities:								
Claims	354,708	1,674,342	346,497	4,782,706	182,205			7,340,458
Expenses		1,976,440	882,029	347,877		6,530,370	940,326	10,677,042
Total Liabilities	354,708	3,650,782	1,228,526	5,130,583	182,205	6,530,370	940,326	18,017,500
Underwriting Surplus (Deficit)	7,814	(155,342)	(20,497)	182,294	73,795	-	(136,559)	(48,495)
Adjustments:								
Investment Income	1,490	3,304	542	14,672	436	171	32,103	52,718
Permanent Transfers								-
Total Adjustments	1,490	3,304	542	14,672	436	171	32,103	52,718
Gross Surplus (Deficit)	9,304	(152,038)	(19,955)	196,966	74,231	171	(104,456)	4,223
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 9,304	\$ (152,038)	\$ (19,955)	\$ 196,966	\$ 74,231	\$ 171	\$ (104,456)	4,223
Investment in Joint Venture								267,759
Net Surplus								\$ 271,982

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2021 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2021 TO DECEMBER 31, 2022

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	\$ 387,968	\$ 3,320,672	\$ 472,877	\$ 5,316,088	\$ 260,253	\$ 5,800,788	\$ 788,048	\$ 16,346,694
Incurring Liabilities:								
Claims	491,259	1,249,784	1,446,096	4,055,507	130,786			7,373,432
Expenses		1,888,739	319,908	264,436		5,800,789	862,196	9,136,068
Total Liabilities	491,259	3,138,523	1,766,004	4,319,943	130,786	5,800,789	862,196	16,509,500
Underwriting Surplus (Deficit)	(103,291)	182,149	(1,293,127)	996,145	129,467	(1)	(74,148)	(162,806)
Adjustments:								
Investment Income	4,540	6,281	994	12,922	782	478	2,394	28,391
Permanent Transfers								-
Total Adjustments	4,540	6,281	994	12,922	782	478	2,394	28,391
Gross Surplus (Deficit)	(98,751)	188,430	(1,292,133)	1,009,067	130,249	477	(71,754)	(134,415)
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ (98,751)	\$ 188,430	\$ (1,292,133)	\$ 1,009,067	\$ 130,249	\$ 477	\$ (71,754)	(134,415)
Investment in Joint Venture								(42,346)
Net Deficit								\$ (176,761)

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2020 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2022

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	\$ 764,512	\$ 15,827,084
Incurring Liabilities:								
Claims	124,609	2,081,196	25,266	1,912,463	49,781			4,193,315
Expenses		1,319,047	263,572	546,400		5,090,786	737,042	7,956,847
Total Liabilities	124,609	3,400,243	288,838	2,458,863	49,781	5,090,786	737,042	12,150,162
Underwriting Surplus (Deficit)	331,541	(305,959)	196,039	3,278,613	149,219	(1)	27,470	3,676,922
Adjustments:								
Investment Income	5,352	5,273	1,933	23,260	5	2,540	608	38,971
Permanent Transfers								-
Total Adjustments	5,352	5,273	1,933	23,260	5	2,540	608	38,971
Gross Surplus (Deficit)	336,893	(300,686)	197,972	3,301,873	149,224	2,539	28,078	3,715,893
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 336,893	\$ (300,686)	\$ 197,972	\$ 3,301,873	\$ 149,224	\$ 2,539	\$ 28,078	3,715,893
Investment in Joint Venture								(140,398)
Net Surplus								\$ 3,575,495

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2019 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2019 TO DECEMBER 31, 2022

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
Incurred Liabilities:								
Claims	284,345	1,086,845	1,256,456	4,489,976	5,646			7,123,268
Expenses		1,187,253	229,470	536,824		4,950,569	722,003	7,626,119
Total Liabilities	284,345	2,274,098	1,485,926	5,026,800	5,646	4,950,569	722,003	14,749,387
Underwriting Surplus (Deficit)	(68,377)	860,186	(986,049)	922,676	193,354	-	31,803	953,593
Adjustments:								
Investment Income	217	24,427	4,897	46,492	14	1,171	485	77,703
NJCEJIF Dividend						22,203		22,203
Permanent Transfers								-
Total Adjustments	217	24,427	4,897	46,492	14	23,374	485	99,906
Gross Surplus (Deficit)	(68,160)	884,613	(981,152)	969,168	193,368	23,374	32,288	1,053,499
Return of Surplus						22,203		22,203
Net Surplus (Deficit)								
Before Unallocated Investment	\$ (68,160)	\$ 884,613	\$ (981,152)	\$ 969,168	\$ 193,368	\$ 1,171	\$ 32,288	1,031,296
Investment in Joint Venture								452,799
Net Surplus								\$ 1,484,095

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2018 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2018 TO DECEMBER 31, 2022

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	408,332	1,457,881	308,434	4,281,248	116			6,456,011
Expenses		1,187,253	218,267	550,509		4,744,327	694,942	7,395,298
Total Liabilities	408,332	2,645,134	526,701	4,831,757	116	4,744,327	694,942	13,851,309
Underwriting Surplus (Deficit)	(196,258)	494,450	(28,027)	1,232,539	204,884	170,761	(138,606)	1,739,743
Adjustments:								
Investment Income	5,589	25,848	8,974	50,420	24	518	1,004	92,377
Permanent Transfers								-
Total Adjustments	5,589	25,848	8,974	50,420	24	518	1,004	92,377
Gross Surplus (Deficit)	(190,669)	520,298	(19,053)	1,282,959	204,908	171,279	(137,602)	1,832,120
Return of Surplus								-
Net Surplus (Deficit)								
Before Unallocated Investment	\$ (190,669)	\$ 520,298	\$ (19,053)	\$ 1,282,959	\$ 204,908	\$ 171,279	\$ (137,602)	1,832,120
Investment in Joint Venture								517,061
Net Surplus								\$ 2,349,181

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2017 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2017 TO DECEMBER 31, 2022

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
Incurring Liabilities:								
Claims	189,806	169,201	225,531	3,015,065	47			3,599,650
Expenses		1,088,353	155,237	521,122		4,694,895	679,328	7,138,935
Total Liabilities	189,806	1,257,554	380,768	3,536,187	47	4,694,895	679,328	10,738,585
Underwriting Surplus (Deficit)	367,716	1,925,362	(40,587)	3,420,163	279,953	171,709	(109,583)	6,014,733
Adjustments:								
Investment Income	5,594	47,477	11,201	82,887	40	236	2,771	150,206
Permanent Transfers								-
Total Adjustments	5,594	47,477	11,201	82,887	40	236	2,771	150,206
Gross Surplus (Deficit)	373,310	1,972,839	(29,386)	3,503,050	279,993	171,945	(106,812)	6,164,939
Return of Surplus				600,000				600,000
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 373,310	\$ 1,972,839	\$ (29,386)	\$ 2,903,050	\$ 279,993	\$ 171,945	\$ (106,812)	5,564,939
Investment in Joint Venture								582,942
Net Surplus								\$ 6,147,881

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2016 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2022

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	\$ 4,964,543	\$ 562,611	\$ 16,880,031
Incurring Liabilities:								
Claims	140,075	509,682	147,132	4,407,480				5,204,369
Expenses		935,508	114,182	620,350		4,825,831	678,359	7,174,230
Total Liabilities	140,075	1,445,190	261,314	5,027,830		4,825,831	678,359	12,378,599
Underwriting Surplus (Deficit)	424,023	1,791,227	98,574	1,884,644	280,000	138,712	(115,748)	4,501,432
Adjustments:								
Investment Income	87	47,462	14,200	40,959	50	2,887	6,190	111,835
NJCEJIF Dividend						184,774		184,774
Permanent Transfers								-
Total Adjustments	87	47,462	14,200	40,959	50	187,661	6,190	296,609
Gross Surplus (Deficit)	424,110	1,838,689	112,774	1,925,603	280,050	326,373	(109,558)	4,798,041
Return of Surplus		375,000		225,000		184,774		784,774
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 424,110	\$ 1,463,689	\$ 112,774	\$ 1,700,603	\$ 280,050	\$ 141,599	\$ (109,558)	4,013,267
Investment in Joint Venture								383,756
Net Surplus								\$ 4,397,023

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2015 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2022

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	616,301	242,750	2,522,275				3,484,142
Expenses		664,952	116,876	556,547		4,787,136	688,631	6,814,142
Total Liabilities	102,816	1,281,253	359,626	3,078,822	-	4,787,136	688,631	10,298,284
Underwriting Surplus	482,533	1,709,854	36,770	3,822,996	280,000	-	41,857	6,374,010
Adjustments:								
Investment Income	2,727	47,184	13,870	33,816	52	342	6,300	104,291
NJCEJIF Dividend						53,751		53,751
Permanent Transfers								-
Total Adjustments	2,727	47,184	13,870	33,816	52	54,093	6,300	158,042
Gross Surplus	485,260	1,757,038	50,640	3,856,812	280,052	54,093	48,157	6,532,052
Return of Surplus		250,000		550,000		53,751		853,751
Net Surplus								
Before Unallocated Investment	\$ 485,260	\$ 1,507,038	\$ 50,640	\$ 3,306,812	\$ 280,052	\$ 342	\$ 48,157	5,678,301
Investment in Joint Venture								370,005
Net Surplus								\$ 6,048,306

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2014 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2014 TO DECEMBER 31, 2022

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	1,589,720	543,987	3,080,399	994			5,417,489
Expenses	8,054	496,016	106,503	449,714		4,766,671	589,504	6,416,462
Total Liabilities	210,443	2,085,736	650,490	3,530,113	994	4,766,671	589,504	11,833,951
Underwriting Surplus (Deficit)	396,393	833,818	(239,123)	3,413,006	279,006	-	148,085	4,831,185
Adjustments:								
Investment Income	117	54,464	11,540	57,329	53	3	9,029	132,535
NJCEJIF Dividend						326,283		326,283
Permanent Transfers								-
Total Adjustments	117	54,464	11,540	57,329	53	326,286	9,029	458,818
Gross Surplus (Deficit)	396,510	888,282	(227,583)	3,470,335	279,059	326,286	157,114	5,290,003
Return of Surplus		400,000		200,000		326,283		926,283
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 396,510	\$ 488,282	\$ (227,583)	\$ 3,270,335	\$ 279,059	\$ 3	\$ 157,114	4,363,720
Investment in Joint Venture								524,238
Net Surplus								\$ 4,887,958

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2013 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2022

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
Incurred Liabilities:								
Claims	20,122	1,483,679	219,329	2,211,067				3,934,197
Expenses		381,648	89,636	413,741		4,577,042	523,601	5,985,668
Total Liabilities	20,122	1,865,327	308,965	2,624,808	-	4,577,042	523,601	9,919,865
Underwriting Surplus (Deficit)	443,210	464,469	43,677	2,985,936	205,589	(5)	200,242	4,343,118
Adjustments:								
Investment Income	5,242	10,269	13,246	88,979	38	618	12,964	131,356
NJCEJIF Dividend						283,618		283,618
Permanent Transfers								-
Total Adjustments	5,242	10,269	13,246	88,979	38	284,236	12,964	414,974
Gross Surplus	448,452	474,738	56,923	3,074,915	205,627	284,231	213,206	4,758,092
Return of Surplus		500,000	100,000	1,050,000		283,618	100,000	2,033,618
Net Surplus (Deficit)								
Before Unallocated Investment	\$ 448,452	\$ (25,262)	\$ (43,077)	\$ 2,024,915	\$ 205,627	\$ 613	\$ 113,206	2,724,474
Investment in Joint Venture								381,476
Net Surplus								\$ 3,105,950

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2012 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2012 TO DECEMBER 31, 2022

	<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)	283,774	50,000	1,501,559			1,799,760
Expenses					4,261,934	469,205	4,731,139
Total Liabilities	(35,573)	283,774	50,000	1,501,559	4,261,934	469,205	6,530,899
Underwriting Surplus	103,681	416,586	140,391	514,061	-	90,148	1,264,867
Adjustments:							
Investment Income	8,666	31,752	13,005	45,227	-	13,257	111,907
NJCEJIF Dividend					285,138		285,138
Permanent Transfers							-
Total Adjustments	8,666	31,752	13,005	45,227	285,138	13,257	397,045
Gross Surplus	112,347	448,338	153,396	559,288	285,138	103,405	1,661,912
Return of Surplus	50,000	350,000	100,000	500,000	285,138		1,285,138
Net Surplus							
Before Unallocated Investment	\$ 62,347	\$ 98,338	\$ 53,396	\$ 59,288	\$ -	\$ 103,405	376,774
Investment in Joint Venture							261,096
Net Surplus							\$ 637,870

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2011 ACCOUNT OPERATING RESULTS ANALYSIS
FOR THE PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2022

	<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	\$ 63,356	\$ 615,095	\$ 167,664	\$ 1,856,496	\$ 3,952,287	\$ 519,134	\$ 7,174,032
Incurred Liabilities:							
Claims	33,320	248,832	42,373	1,854,917			2,179,442
Expenses					3,952,287	463,015	4,415,302
Total Liabilities	33,320	248,832	42,373	1,854,917	3,952,287	463,015	6,594,744
Underwriting Surplus	30,036	366,263	125,291	1,579	-	56,119	579,288
Adjustments:							
Investment Income	2,930	28,118	9,224	21,389	620	6,288	68,569
NJCEJIF Dividend					611,046		611,046
Permanent Transfers							-
Total Adjustments	2,930	28,118	9,224	21,389	611,666	6,288	679,615
Gross Surplus	32,966	394,381	134,515	22,968	611,666	62,407	1,258,903
Return of Surplus	25,000	375,000	125,000	75,000	611,046	50,000	1,261,046
Net Surplus (Deficit)							
Before Unallocated Investment	\$ 7,966	\$ 19,381	\$ 9,515	\$ (52,032)	\$ 620	\$ 12,407	(2,143)
Investment in Joint Venture							284,006
Net Surplus							\$ 281,863

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, 2022

	<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	2,073,635			2,744,122
Expenses					2,771,983	415,354	3,187,337
Total Liabilities	48,930	508,123	113,434	2,073,635	2,771,983	415,354	5,931,459
Underwriting Surplus (Deficit)	(7,206)	(22,892)	21,846	(538,869)	-	1,051	(546,070)
Adjustments:							
Investment Income	232	12,858	5,899	12,848	468	3,125	35,430
NJCEJIF Dividend					775,265		775,265
Permanent Transfers							-
Total Adjustments	232	12,858	5,899	12,848	775,733	3,125	810,695
Gross Surplus (Deficit)	(6,974)	(10,034)	27,745	(526,021)	775,733	4,176	264,625
Return of Surplus					775,265		775,265
Net Surplus (Deficit)							
Before Unallocated Investment	\$ (6,974)	\$ (10,034)	\$ 27,745	\$ (526,021)	\$ 468	\$ 4,176	(510,640)
Investment in Joint Venture							42,090
Net Deficit							\$ (468,550)

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2022 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2022 TO DECEMBER 31, 2022

	<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)	\$ 316,123	\$ 20,162	\$ 20,279	\$ 598,059		\$ 954,623
Case Reserves	36,950	6,100	13,705	1,267,003	\$ 3	1,323,761
IBNR Reserves	2,000	1,661,852	324,783	3,013,190	246,997	5,248,822
Reserve Discount	(365)	(13,772)	(12,270)	(95,546)	(64,795)	(186,748)
Subtotal	354,708	1,674,342	346,497	4,782,706	182,205	7,340,458
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 354,708	\$ 1,674,342	\$ 346,497	\$ 4,782,706	\$ 182,205	\$ 7,340,458
Number of Claims	114	160	31	779	5	1,089
Average Cost Per Claim	\$ 3,111	\$ 10,465	\$ 11,177	\$ 6,140	\$ 36,441	\$ 6,741

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2021 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2021 TO DECEMBER 31, 2022

	<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)	\$ 267,683	\$ 56,835	\$ 24,820	\$ 1,706,960		\$ 2,056,298
Case Reserves	225,497	296,097	1,004,614	1,775,886	\$ 1	3,302,095
IBNR Reserves		874,602	458,293	619,178	196,314	2,148,387
Reserve Discount	(1,921)	22,250	(41,631)	(46,517)	(65,529)	(133,348)
Subtotal	491,259	1,249,784	1,446,096	4,055,507	130,786	7,373,432
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 491,259	\$ 1,249,784	\$ 1,446,096	\$ 4,055,507	\$ 130,786	\$ 7,373,432
Number of Claims	92	160	32	678	4	966
Average Cost Per Claim	\$ 5,340	\$ 7,811	\$ 45,191	\$ 5,982	\$ 32,697	\$ 7,633

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2020 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2022

	<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	\$ 485,192	\$ 10,125	\$ 1,416,743		\$ 2,034,585
Case Reserves	2,100	324,196	1,100	536,476		863,872
IBNR Reserves		1,309,676	14,379	279,494	\$ 50,962	1,654,511
Reserve Discount	(16)	(37,868)	(338)	(17,266)	(1,181)	(56,669)
Subtotal	124,609	2,081,196	25,266	2,215,447	49,781	4,496,299
Excess Insurance Received Recoverable				302,984		-
Subtotal	-	-	-	302,984	-	302,984
Limited Incurred Claims	\$ 124,609	\$ 2,081,196	\$ 25,266	\$ 1,912,463	\$ 49,781	\$ 4,193,315
Number of Claims	20	172	32	539		763
Average Cost Per Claim	\$ 6,230	\$ 12,100	\$ 790	\$ 3,548	\$ -	\$ 5,496

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2019 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2019 TO DECEMBER 31, 2022

	<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	\$ 219,679	\$ 141,698	\$ 3,480,681		\$ 4,121,428
Case Reserves	5,000	519,668	1,033,177	852,870		2,410,715
IBNR Reserves		361,171	99,134	174,695	\$ 3,189	638,189
Reserve Discount	(25)	(13,673)	(17,553)	(18,270)	2,457	(47,064)
Subtotal	284,345	1,086,845	1,256,456	4,489,976	5,646	7,123,268
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 284,345	\$ 1,086,845	\$ 1,256,456	\$ 4,489,976	\$ 5,646	\$ 7,123,268
Number of Claims	42	259	66	289	3	659
Average Cost Per Claim	\$ 6,770	\$ 4,196	\$ 19,037	\$ 15,536	\$ 1,882	\$ 10,809

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2018 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2018 TO DECEMBER 31, 2022

	<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)	\$ 408,332	\$ 741,782	\$ 276,707	\$ 3,855,304		\$ 5,282,125
Case Reserves		539,895	10,851	312,888	\$ 100	863,734
IBNR Reserves		173,362	21,237	131,897	17	326,513
Reserve Discount		2,842	(361)	(18,841)	(1)	(16,361)
Subtotal	408,332	1,457,881	308,434	4,281,248	116	6,456,011
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 408,332	\$ 1,457,881	\$ 308,434	\$ 4,281,248	\$ 116	\$ 6,456,011
Number of Claims	61	286	62	304	3	716
Average Cost Per Claim	\$ 6,694	\$ 5,097	\$ 4,975	\$ 14,083	\$ 39	\$ 9,017

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2017 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2017 TO DECEMBER 31, 2022

	<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	\$ 165,283	\$ 225,531	\$ 2,717,228		\$ 3,297,848
Case Reserves		800		182,889		183,689
IBNR Reserves		3,185		120,444	\$ 48	123,677
Reserve Discount		(67)		(5,496)	(1)	(5,564)
Subtotal	189,806	169,201	225,531	3,015,065	47	3,599,650
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 189,806	\$ 169,201	\$ 225,531	\$ 3,015,065	\$ 47	\$ 3,599,650
Number of Claims	31	198	58	331	4	622
Average Cost Per Claim	\$ 6,123	\$ 855	\$ 3,888	\$ 9,109	\$ 12	\$ 5,787

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2016 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2016 TO DECEMBER 31, 2022

	<u>Coverages</u>					<u>Public Officials & Employment Practices</u>	<u>Total</u>
	<u>Property</u>	<u>General Liability</u>	<u>Automobile</u>	<u>Workers' Compensation</u>			
Paid Claims (Net of Recoveries)	\$ 140,075	\$ 509,682	\$ 147,132	\$ 3,934,356			\$ 4,731,245
Case Reserves				346,686			346,686
IBNR Reserves				133,927			133,927
Reserve Discount				(7,489)			(7,489)
Subtotal	140,075	509,682	147,132	4,407,480	-		5,204,369
Excess Insurance Received Recoverable							- -
Subtotal	-	-	-	-	-		-
Limited Incurred Claims	\$ 140,075	\$ 509,682	\$ 147,132	\$ 4,407,480	\$ -		\$ 5,204,369
Number of Claims	27	209	55	292	8		591
Average Cost Per Claim	\$ 5,188	\$ 2,439	\$ 2,675	\$ 15,094	\$ -		\$ 8,806

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2015 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2015 TO DECEMBER 31, 2022

	<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	\$ 242,750	\$ 2,517,490		\$ 3,400,230
Case Reserves		79,157		2,353		81,510
IBNR Reserves		1,149		2,500		3,649
Reserve Discount		(1,179)		(68)		(1,247)
Subtotal	102,816	616,301	242,750	2,522,275	-	3,484,142
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 102,816	\$ 616,301	\$ 242,750	\$ 2,522,275	\$ -	\$ 3,484,142
Number of Claims	43	240	62	304	18	667
Average Cost Per Claim	\$ 2,391	\$ 2,568	\$ 3,915	\$ 8,297	\$ -	\$ 5,224

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2014 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2014 TO DECEMBER 31, 2022

	<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	\$ 1,589,720	\$ 543,987	\$ 3,047,305		\$ 5,383,401
Case Reserves				14,020	\$ 200	14,220
IBNR Reserves			(1,733)	21,179	800	20,246
Reserve Discount			1,733	(2,105)	(6)	(378)
Subtotal	202,389	1,589,720	543,987	3,080,399	994	5,417,489
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 202,389	\$ 1,589,720	\$ 543,987	\$ 3,080,399	\$ 994	\$ 5,417,489
Number of Claims	36	400	51	375	10	872
Average Cost Per Claim	\$ 5,622	\$ 3,974	\$ 10,666	\$ 8,214	\$ 99	\$ 6,213

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2013 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2013 TO DECEMBER 31, 2022

	<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	\$ 1,472,143	\$ 219,329	\$ 2,144,852		\$ 3,856,446
Case Reserves		11,632		59,914		71,546
IBNR Reserves				6,927		6,927
Reserve Discount		(96)		(626)		(722)
Subtotal	20,122	1,483,679	219,329	2,211,067	-	3,934,197
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 20,122	\$ 1,483,679	\$ 219,329	\$ 2,211,067	\$ -	\$ 3,934,197
Number of Claims	20	223	26	352	4	625
Average Cost Per Claim	\$ 1,006	\$ 6,653	\$ 8,436	\$ 6,281	\$ -	\$ 6,295

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2012 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2012 TO DECEMBER 31, 2022

	<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	\$ 1,493,505	\$ 1,791,706
Case Reserves				5,200	5,200
IBNR Reserves				2,921	2,921
Reserve Discount				(67)	(67)
Subtotal	(35,573)	283,774	50,000	1,501,559	1,799,760
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ (35,573)	\$ 283,774	\$ 50,000	\$ 1,501,559	\$ 1,799,760
Number of Claims	14	174	26	257	471
Average Cost Per Claim	\$ (2,541)	\$ 1,631	\$ 1,923	\$ 5,843	\$ 3,821

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2011 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2022

	<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	\$ 1,830,812	\$ 2,155,337
Case Reserves				23,015	23,015
IBNR Reserves				1,210	1,210
Reserve Discount				(120)	(120)
Subtotal	33,320	248,832	42,373	1,854,917	2,179,442
Excess Insurance Received Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 33,320	\$ 248,832	\$ 42,373	\$ 1,854,917	\$ 2,179,442
Number of Claims	16	298	29	303	646
Average Cost Per Claim	\$ 2,083	\$ 835	\$ 1,461	\$ 6,122	\$ 3,374

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2010 CLAIMS ANALYSIS
FOR THE PERIOD JANUARY 21, 2010 (DATE OF INCEPTION) TO DECEMBER 31, 2022

	<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	\$ 2,061,652	\$ 2,732,139
Case Reserves				12,043	12,043
IBNR Reserves					
Reserve Discount				(60)	(60)
Subtotal	48,930	508,123	113,434	2,073,635	2,744,122
Excess Insurance Received Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 48,930	\$ 508,123	\$ 113,434	\$ 2,073,635	\$ 2,744,122
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 2022 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2022 TO DECEMBER 31, 2022

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits - Other than Police	\$260,000,000	\$21,500,000	\$21,500,000	STATUTORY
Limits - Camden County Department of Police Services	Included Above	\$21,000,000	\$16,000,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$150,000	\$250,000	\$250,000	\$300,000
Camden County College	\$225,000	\$250,000	\$250,000	\$0
Camden County Health Services	N/A	\$250,000	\$250,000	\$800,000
Camden County Municipal Utility Authority	\$225,000	\$250,000	\$250,000	\$800,000
Camden County Pollution Control Financing Authority	\$245,000	\$250,000	\$250,000	\$300,000
Camden County Improvement Authority	\$247,500	\$250,000	\$250,000	\$300,000
Camden County Department of Police Services (2)	\$250,000	\$1,000,000	\$1,500,000	\$2,000,000
Excess Insurers	NJCEJIF Multiple quota share and layered insurers.	NJCEJIF	NJCEJIF	NJCEJIF Safety National
Number of Participants	8	8	8	8
Incurring Liabilities:				
Claims (Schedule C-1)	\$ 354,708	\$ 1,674,342	\$ 346,497	\$ 4,782,706
Administrative Expenses (1)	51,321	2,191,478	928,179	975,695
	<u>\$ 406,029</u>	<u>\$ 3,865,820</u>	<u>\$ 1,274,676</u>	<u>\$ 5,758,401</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 Kinsale Insurance Company, Old Republic Insurance Company and QBE Insurance Corporation. Auto Liability carriers are Genesis Insurance Company, NJCEJIF, and Old Republic Insurance Company. Workers Compensation carrier is Safety National Insurance Company.

CAMDEN COUNTY INSURANCE COMMISSION
STATEMENT OF FUND YEAR 2021 PROGRAM SUMMARY
FOR THE PERIOD JANUARY 1, 2021 TO DECEMBER 31, 2022

	<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
Incurred Liabilities:				
Claims (Schedule C-2)	\$ 491,259	\$ 1,249,784	\$ 1,446,096	\$ 4,055,507
Administrative Expenses (1)	47,620	2,064,496	338,684	884,480
	<u>\$ 538,879</u>	<u>\$ 3,314,280</u>	<u>\$ 1,784,780</u>	<u>\$ 4,939,987</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 and 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, 2022

	<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
Incurred Liabilities:				
Claims (Schedule C-3)	\$ 124,609	\$ 2,081,196	\$ 25,266	\$ 1,912,463
Administrative Expenses (1)	43,984	1,490,222	284,911	1,046,944
	<u>\$ 168,593</u>	<u>\$ 3,571,418</u>	<u>\$ 310,177</u>	<u>\$ 2,959,407</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 and 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, 2022

	<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)	\$ 284,345	\$ 1,086,845	\$ 1,256,456	\$ 4,489,976
Administrative Expenses (1)	19,874	1,366,421	254,353	1,034,902
	<u>\$ 304,219</u>	<u>\$ 2,453,266</u>	<u>\$ 1,510,809</u>	<u>\$ 5,524,878</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 and 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, 2022

	<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-5)	\$ 408,332	\$ 1,457,881	\$ 308,434	\$ 4,281,248
Administrative Expenses (1)	18,518	1,357,730	242,752	1,031,971
	<u>\$ 426,850</u>	<u>\$ 2,815,611</u>	<u>\$ 551,186</u>	<u>\$ 5,313,219</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 and 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, 2022

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits - Other than Police	\$260,000,000	\$20,500,000	\$20,500,000	STATUTORY
Limits - Camden County Department of Police Services	Included Above	\$21,000,000	\$21,000,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$300,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$800,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$800,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$300,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$300,000
Camden County Department of Police Services (2)	\$100,000	\$1,000,000	\$1,000,000	\$1,000,000
Excess Insurers	NJCEJIF Star Mitsui Sumitomo Velocity Zurich	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Wesco Safety National
Number of Participants	8	8	8	8
Incurring Liabilities:				
Claims (Schedule C-6)	\$ 189,806	\$ 169,201	\$ 225,531	\$ 3,015,065
Administrative Expenses (1)	40,847	1,241,810	168,787	992,596
	<u>\$ 230,653</u>	<u>\$ 1,411,011</u>	<u>\$ 394,318</u>	<u>\$ 4,007,661</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, 2022

	<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
Incurred Liabilities:				
Claims (Schedule C-7)	\$ 140,075	\$ 509,682	\$ 147,132	\$ 4,407,480
Administrative Expenses (1)	40,696	1,101,505	131,908	1,074,289
	<u>\$ 180,771</u>	<u>\$ 1,611,187</u>	<u>\$ 279,040</u>	<u>\$ 5,481,769</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, 2022

	<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
Incurred Liabilities:				
Claims (Schedule C-8)	\$ 102,816	\$ 616,301	\$ 242,750	\$ 2,522,275
Administrative Expenses (1)	42,269	832,927	137,061	1,014,749
	<u>\$ 145,085</u>	<u>\$ 1,449,228</u>	<u>\$ 379,811</u>	<u>\$ 3,537,024</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, 2022

	<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
Incurred Liabilities:				
Claims (Schedule C-9)	\$ 202,389	\$ 1,589,720	\$ 543,987	\$ 3,080,399
Administrative Expenses (1)	43,997	641,495	124,803	839,496
	<u>\$ 246,386</u>	<u>\$ 2,231,215</u>	<u>\$ 668,790</u>	<u>\$ 3,919,895</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, 2022

	<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-10)	\$ 20,122	\$ 1,483,679	\$ 219,329	\$ 2,211,067
Administrative Expenses (1)	30,820	511,236	107,131	759,439
	<u>\$ 50,942</u>	<u>\$ 1,994,915</u>	<u>\$ 326,460</u>	<u>\$ 2,970,506</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, 2022

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,750,000	\$20,750,000	STATUTORY
Fund Retention:				
Camden County Proper and Board of Social Services	\$100,000	\$250,000	\$250,000	\$250,000
Camden County College	\$25,000	\$250,000	\$250,000	\$0
Camden County Health Services	\$100,000	\$250,000	\$250,000	\$750,000
Camden County Municipal Utility Authority	\$25,000	\$250,000	\$250,000	\$750,000
Camden County Pollution Control Financing Authority	\$5,000	\$250,000	\$250,000	\$250,000
Camden County Improvement Authority	\$2,500	\$250,000	\$250,000	\$250,000
Excess Insurers	Zurich RSUI	NJCEJIF Star	NJCEJIF Star	NJCEJIF Star
Number of Participants	7	7	7	7
Incurred Liabilities:				
Claims (Schedule C-11)	\$ (35,573)	\$ 283,774	\$ 50,000	\$ 1,501,559
Administrative Expenses (1)	10,744	110,477	30,033	317,951
	<u>\$ (24,829)</u>	<u>\$ 394,251</u>	<u>\$ 80,033</u>	<u>\$ 1,819,510</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, 2022

	<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-12)	\$ 33,320	\$ 248,832	\$ 42,373	\$ 1,854,917
Administrative Expenses (1)	10,854	105,379	28,724	318,057
	<u>\$ 44,174</u>	<u>\$ 354,211</u>	<u>\$ 71,097</u>	<u>\$ 2,172,974</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, 2022

	<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
Incurred Liabilities:				
Claims (Schedule C-13)	\$ 48,930	\$ 508,123	\$ 113,434	\$ 2,073,635
Administrative Expenses (1)	7,888	91,735	25,575	290,155
	<u>\$ 56,818</u>	<u>\$ 599,858</u>	<u>\$ 139,009</u>	<u>\$ 2,363,790</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, 2022

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 the 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