

Gloucester County Insurance Commission

Report on Audit of Financial Statements

For the Years Ended December 31, 2025 and 2024

Gloucester County Insurance Commission

Financial Statements and Supplementary Information For the Years Ended December 31, 2025 and 2024

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Independent Auditors' Report

Board of County Commissioners
Gloucester County Insurance Commission
9 Campus Drive, Suite 216
Parsippany, New Jersey

Opinion

We have audited the accompanying financial statements of the Gloucester County Insurance Commission (the "Commission"), a component unit of the County of Gloucester, State of New Jersey as of and for the year ended December 31, 2025, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Commission as of December 31, 2025, and the respective changes in financial position and cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"). Our responsibilities under those standards are further described in the Auditors' 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report on Prior Year Financial Statements

The financial statements of the Commission as of December 31, 2024, were audited by Bowman & Company LLP, whose owners became partners with PKF O'Connor Davies, LLP, and whose report dated October 23, 2025, expressed an unmodified opinion on those financial statements.

PKF O'CONNOR DAVIES LLP

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Responsibilities of Management for the Financial Statements

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

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.

Auditors' 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 auditors' 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, *Government Auditing Standards* and the Division, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and other required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

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. 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 29, 2026, 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.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
September 29, 2026

**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 Auditors' Report

Board of County Commissioners
Gloucester 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 audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey (the "Division"), the financial statements of the Gloucester County Insurance Commission (the "Commission"), a component unit of the County of Gloucester, State of New Jersey as of and for the year ended December 31, 2025, 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 29, 2026.

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 audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions 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 entity'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.

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Our consideration of internal control 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 material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

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 audit requirements as prescribed by the Division in considering the Commission's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Voorhees, New Jersey
September 29, 2026

Gloucester County Insurance Commission

Management's Discussion and Analysis - Unaudited

This section of the annual financial report of the Gloucester County Insurance Commission ("Commission") presents a discussion and analysis of the financial performance of the Commission for the years ended December 31, 2025, 2024, and 2023. 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 and dental insurance coverage for Gloucester 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 – These statements present 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 – These statements reflect 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, investing, and noncapital financing activities. Cash collections and payments are reflected in this statement to arrive at the net increase or decrease in cash for the year.

Financial Highlights

The following tables summarize the net position and results of operations for the Commission as of and for the years ended December 31, 2025, 2024, and 2023.

Summary Statements of Net Position					
	<u>12/31/2025</u>	<u>12/31/2024</u>	<u>12/31/2023</u>	<u>2024 to 2025</u>	
				<u>Change \$</u>	<u>Change %</u>
Assets:					
Cash & Cash Equivalents	\$ 6,275,472	\$ 5,894,065	\$ 5,817,114	\$ 381,407	6.5%
Investment in Joint Venture	2,617,003	1,756,834	1,600,462	860,169	49.0%
Contributions and Other Receivables	639,706	838,739	136,115	(199,033)	-23.7%
Total Assets	9,532,181	8,489,638	7,553,691	1,042,543	12.3%
Liabilities, Reserves & Net Position					
Liabilities & Reserves:					
Loss Reserves	6,027,727	4,820,333	4,468,429	1,207,394	25.0%
Other Liabilities & Reserves	817,437	332,391	392,782	485,046	145.9%
Total Liabilities and Reserves	6,845,164	5,152,724	4,861,211	1,692,440	32.8%
Net Position - Unrestricted	\$ 2,687,017	\$ 3,336,914	\$ 2,692,480	\$ (649,897)	-19.5%

Summary Statements of Revenues, Expenses, and Changes in Net Position					
	<u>12/31/2025</u>	<u>12/31/2024</u>	<u>12/31/2023</u>	<u>2024 to 2025</u>	
				<u>Change \$</u>	<u>Change %</u>
Operating Revenue:					
Regular Contributions	\$ 9,898,471	\$ 9,780,468	\$ 8,920,458	\$ 118,003	1.2%
Operating Expenses:					
Provision for Claims and Claims Expense	4,836,860	2,759,870	3,525,233	2,076,990	75.3%
Insurance Premiums	5,353,380	5,198,058	4,605,913	155,322	3.0%
Administrative and Operating	1,361,860	1,441,031	1,260,306	(79,171)	-5.5%
Total Operating Expenses	11,552,100	9,398,959	9,391,452	2,153,141	22.9%
Operating Income (Loss)	(1,653,629)	381,509	(470,994)	(2,035,138)	-533.4%
Non-Operating Revenue (Expense):					
New Jersey Excess Joint Insurance					
Fund Dividend	64,801	-	-	64,801	100%
Investment Income	143,563	106,553	-	37,010	34.73%
Change in Investment in Joint Venture	860,169	156,372	(633,164)	703,797	450.1%
Total Non-Operating Revenue (Expense)	1,068,533	262,925	(633,164)	805,608	306.4%
Administrative Surplus Transfer	-	-	150,000	-	
Return of Surplus	64,801	-	-	64,801	100.0%
Change In Net Position	\$ (649,897)	\$ 644,434	\$ (1,254,158)	\$ (1,294,331)	-200.8%

Financial Highlights Continued

On March 1, 2010, the Gloucester County Board of County Commissioners adopted a resolution, which authorized the establishment of the Gloucester 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.

At December 31, 2025, total assets were \$9,532,181, an increase of \$1,042,543, or 12.3%, from \$8,489,638 at December 31, 2024. The increase was driven primarily by a \$381,407 increase in cash and cash equivalents and a \$860,169 increase in the Commission's investment in joint ventures, partially offset by a \$199,033 decrease in contributions and other receivables. Total liabilities and reserves increased \$1,692,440, or 32.8%, to \$6,845,164, principally reflecting a \$1,207,394 increase in loss reserves. As a result, the unrestricted net position surplus decreased by \$649,897 to \$2,687,017 compared with \$3,336,914 at December 31, 2024. The Investment in Joint Ventures represents the Commission's share of net position in the New Jersey Counties Excess Joint Insurance Fund (the "NJCEJIF").

For 2025, regular contributions and other operating income increased \$118,003, or 1.2%, to \$9,898,471. Total operating expenses increased \$2,137,172, or 22.9%, to \$11,552,100, as the provision for claims and claims expense increased \$2,076,990, or 75.3%, and insurance premiums increased \$155,322, or 3.0%. Accordingly, the operating income of \$381,509 at December 31, 2024 decreased \$2,153,141 to an operating loss of \$1,653,629. Non-operating revenue increased by \$805,608 to \$1,068,533, primarily due to a \$703,797 increase in the change in investment in joint venture and a \$37,010 increase in investment income. These items, together with a return of surplus of \$64,801, resulted in a decrease in net position of \$633,928 for 2025, compared with an increase of \$644,434 in 2024. Insurance premiums represent the assessment paid to the NJCEJIF and totaled \$5,353,380 in 2025, compared with \$5,198,058 in 2024. The NJCEJIF is a cost-sharing excess fund that assumes risk on behalf of the Commission and the other members of that Fund.

Economic Conditions

The Commission's 2025 operating results reflect continued cost pressures in the insurance environment. Provision for claims and claims expenses increased \$2,076,990, or 75.3%, from 2024, and insurance premiums increased \$155,322, or 3.0%. These increases exceeded the 1.2% increase in regular contributions and other operating income and contributed to the increase in the operating loss. The future financial position of the Commission will continue to be affected by trends in medical costs, which affect workers' compensation costs, as well as claims frequency and severity and the cost of excess insurance coverage. The Commission will continue to focus on safety and loss-control efforts, reducing accident frequency and severity, and streamlining claims processing and management to mitigate the effect of these conditions on future operating results.

Contacting the Commission's Management

This financial report is designed to provide the Gloucester 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 Gloucester County Insurance Commission office located at 9 Campus Drive, Suite 216, Parsippany, New Jersey 07054 or by phone at (201) 881-7632.

Gloucester County Insurance Commission
Comparative Statements of Net Position
As of December 31, 2025 and 2024

	2025			2024		
	<u>Total</u>	<u>Health</u>	<u>Property & Casualty</u>	<u>Total</u>	<u>Health</u>	<u>Property & Casualty</u>
ASSETS						
Cash and Cash Equivalents	\$ 6,275,472	\$ 584,499	\$ 5,690,973	\$ 5,894,065	\$ 545,779	\$ 5,348,286
Contributions Receivable	-			305,289		305,289
Surplus Return Receivable	64,801		64,801	-		
Reimbursements Receivable	574,905		574,905	529,648		529,648
Prepaid Expenses	-			3,802	5,417	(1,615)
Investment in Joint Venture	2,617,003		2,617,003	1,756,834		1,756,834
Total Assets	9,532,181	584,499	8,947,682	8,489,638	551,196	7,938,442
LIABILITIES AND RESERVES						
Liabilities:						
Accrued Administrative Expenses	37,856	5,555	32,301	35,274	2,890	32,384
Claims Payable	115,758	115,758		48,759	48,759	
Authorized Return of Surplus	64,801		64,801	-		
Due to NJCEJIF	599,022		599,022	248,358		248,358
Total Liabilities	817,437	121,313	696,124	332,391	51,649	280,742
Claims Reserves:						
Case Reserves	3,257,879		3,257,879	2,170,078		2,170,078
IBNR Reserves	3,278,860	43,366	3,235,494	3,134,599	43,878	3,090,721
Less: Reserve Discount	(149,780)		(149,780)	(126,189)		(126,189)
Less: Excess Insurance Recoverable	(359,232)		(359,232)	(358,155)		(358,155)
Total Reserves	6,027,727	43,366	5,984,361	4,820,333	43,878	4,776,455
Total Liabilities and Reserves	6,845,164	164,679	6,680,485	5,152,724	95,527	5,057,197
NET POSITION						
Unrestricted	\$ 2,687,017	\$ 419,820	\$ 2,267,197	\$ 3,336,914	\$ 455,669	\$ 2,881,245

See Notes to Financial Statements.

Gloucester County Insurance Commission
Comparative Statements of Revenues, Expenses, and Changes in Net Position
For the Years Ended December 31, 2025 and 2024

	2025			2024		
	<u>Total</u>	<u>Health</u>	<u>Property & Casualty</u>	<u>Total</u>	<u>Health</u>	<u>Property & Casualty</u>
OPERATING REVENUE:						
Regular Contributions	\$ 9,898,471	\$ 683,245	\$ 9,215,226	\$ 9,780,468	\$ 692,081	\$ 9,088,387
Total Operating Revenue	9,898,471	683,245	9,215,226	9,780,468	692,081	9,088,387
OPERATING EXPENSES:						
Provision for Claims and Claims Adjustment Expenses	4,836,860	624,321	4,212,539	2,759,870	551,096	2,208,774
Premium for Property and Casualty Excess Insurance	5,353,380		5,353,380	5,198,058		5,198,058
Administrative Expenses:						
Actuary	12,000		12,000	9,325		9,325
Attorney	42,399		42,399	32,000		32,000
Auditor	18,870		18,870	18,450		18,450
Claims Administrators	131,903	33,983	97,920	128,783	34,625	94,158
Fund Administrator	247,358	75,002	172,356	233,964	64,995	168,969
Miscellaneous Expenses	14,128		14,128	20,766		20,766
Postage	86		86	94		94
Property Appraisal	1,200		1,200			
Risk Management Consultants	344,541		344,541	344,731	2	344,729
Safety Director	457,507		457,507	561,050		561,050
Treasurer	25,000		25,000	25,000		25,000
Underwriting Manager	66,868		66,868	66,868		66,868
Total Operating Expenses	11,552,100	733,306	10,818,794	9,398,959	650,718	8,748,241
OPERATING INCOME (LOSS):	(1,653,629)	(50,061)	(1,603,568)	381,509	41,363	340,146
NON-OPERATING REVENUES:						
NJCEJIF Dividend	64,801		64,801			
Investment Income	143,563	14,212	129,351	106,553	9,776	96,777
Change in Investment in Joint Venture	860,169		860,169	156,372		156,372
Total Non-Operating Revenues	1,068,533	14,212	1,054,321	262,925	9,776	253,149
Change in Net Position	(585,096)	(35,849)	(549,247)	644,434	51,139	593,295
NET POSITION						
Net Position - Beginning	3,336,914	455,669	2,881,245	2,692,480	404,530	2,287,950
Return of Surplus	(64,801)		(64,801)	-		
Net Position - Ending	\$ 2,687,017	\$ 419,820	\$ 2,267,197	\$ 3,336,914	\$ 455,669	\$ 2,881,245

See Notes to Financial Statements.

Gloucester County Insurance Commission
Comparative Statements of Cash Flows
For the Years Ended December 31, 2025 and 2024

	2025			2024		
	<u>Total</u>	<u>Health</u>	<u>Property & Casualty</u>	<u>Total</u>	<u>Health</u>	<u>Property & Casualty</u>
CASH FLOWS FROM OPERATING ACTIVITIES:						
Receipts from Regular Contributions	\$ 10,203,760	\$ 683,245	\$ 9,520,515	\$ 9,475,179	\$ 692,081	\$ 8,783,098
Payments for Claim Payments	(3,257,060)	(557,834)	(2,699,226)	(2,717,874)	(560,511)	(2,157,363)
Payments for Property and Casualty Excess Insurance	(5,354,995)		(5,354,995)	(5,196,443)		(5,196,443)
Payments to Professionals and Suppliers	(1,353,861)	(100,903)	(1,252,958)	(1,440,464)	(105,025)	(1,335,439)
Net Cash Flows From Operating Activities	237,844	24,508	213,336	120,398	26,545	93,853
CASH FLOWS FROM INVESTING ACTIVITIES:						
Investment Income	143,563	14,212	129,351	106,553	9,776	96,777
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Fund Equity Distribution to Participating Members	-			(150,000)		(150,000)
Net Increase in Cash and Cash Equivalents	381,407	38,720	342,687	76,951	36,321	40,630
CASH AND CASH EQUIVALENTS						
Cash and Cash Equivalents - Beginning	5,894,065	545,779	5,348,286	5,817,114	509,458	5,307,656
Cash and Cash Equivalents - Ending	\$ 6,275,472	\$ 584,499	\$ 5,690,973	\$ 5,894,065	\$ 545,779	\$ 5,348,286
Reconciliation of Operating Income (Loss) to Cash Flows From Operating Activities:						
Operating Income (Loss)	\$ (1,653,629)	\$ (50,061)	\$ (1,603,568)	\$ 381,509	\$ 41,363	\$ 340,146
Adjustments to Reconcile Operating Income (Loss) to Net Cash From Operating Activities:						
Changes in Assets and Liabilities:						
Contributions Receivable	305,289		305,289	(305,289)		(305,289)
Reimbursements Receivable	(45,257)		(45,257)	(393,533)		(393,533)
Surplus Return Receivable	(64,801)		(64,801)	-		
Prepaid Expenses	3,802	5,417	(1,615)	(3,802)	(5,417)	1,615
Accrued Administrative Expenses	2,582	2,665	(83)	5,984	14	5,970
Due To NJCEJIF	350,664		350,664	93,694		93,694
Authorized Return of Surplus	64,801		64,801			
Claims Payable	66,999	66,999		(10,069)	(10,069)	
Claims Reserves	1,207,394	(512)	1,207,906	351,904	654	351,250
Net Cash Flows From Operating Activities	\$ 237,844	\$ 24,508	\$ 213,336	\$ 120,398	\$ 26,545	\$ 93,853
Supplemental Disclosure - Non-cash Activity:						
Change in Investment in Joint Venture	\$ 860,169	\$ -	\$ 860,169	\$ 156,372	\$ -	\$ 156,372

See Notes to Financial Statements.

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 1: Organization and Description of the Commission

Effective March 1, 2010, the Gloucester County Insurance Commission ("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 costs, 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 2025, Gloucester County, Rowan College of South Jersey, Gloucester County Improvement Authority, Gloucester County Utilities Municipal Authority and Gloucester County Library were property and casualty coverage members. Gloucester County, Gloucester County Division of Social Services and Gloucester County Library were health insurance members. All members joined the Commission on March 1, 2010.

All members' property and casualty assessments, including a reserve for contingencies, are based on annual actuarial assumptions determined by the Commission's Actuary and on monthly and quarterly adjustments determined by the Commission's Actuary and Program Manager based on actual loss experience.

All members' health coverage contributions are assessed monthly based on the members' census data, including a pro-rata amount of the current estimates of projected losses, administrative expenses, and the cost of stop-loss insurance. The Commissioner of Insurance 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 property and casualty coverages to its members:

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

Effective July 1, 2012, the Commission no longer offered medical and prescription coverages to any member. The Commission continues to offer dental coverage to electing members.

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

- Public Officials Liability/Employment Practices Liability
- Crime
- Pollution Liability
- Medical Professional Liability
- Employed Lawyers Liability
- Cyber 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.

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 1: Organization and Description of the Commission (Cont'd)

Property and Casualty Insurance

The limits of Commission liability per occurrence for property and casualty coverages net of member entity deductibles for 2025 were as follows:

Property	\$250,000
Auto	\$250,000
General Liability	\$250,000
Workers' Compensation	\$300,000
Public Officials Liability/Employment Practices Liability	\$100,000

Coverage in excess of the Commission's retention limits is provided through the Commission's membership in the NJCEJIF.

Note 2: Summary of Significant Accounting Policies

The following is a summary of the more significant policies followed by the Gloucester 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 the Governmental Accounting Standards Board ("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 the County of Gloucester, State of 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. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 2: Summary of Significant Accounting Policies (Cont'd)

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.

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 and Cash Equivalents

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

New Jersey governmental units are required by N.J.S.A. 40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund. N.J.S.A. 40A:5-15.1 provides a list of investments, which may be purchased by New Jersey governmental units. These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America, government money market mutual funds, any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, bonds or other obligations of the local unit or bonds or other obligations of a 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.

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 2: Summary of Significant Accounting Policies (Cont'd)

Cash and Cash Equivalents (cont'd)

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.

Property and Casualty 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 fiscal contract period or period of risk, if different. All past due contributions bear interest at the rate established annually by the Commissioners.

Health Coverage Contributions

During the period coverages were available, members were assessed monthly contributions based on a pro rata amount of the current estimates of projected losses, administrative expenses, and the cost of stop-loss insurance.

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 ensure the payment of the Commission's obligations. Supplemental contributions to cover a deficit are recognized as revenue upon approval whether or not actually received.

Unpaid Claims Liabilities – Property and Casualty

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, Inservco, 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.

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 2: Summary of Significant Accounting Policies (Cont'd)

Unpaid Claims Liabilities – Property and Casualty (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, 2025. 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.

Unpaid Claims Liabilities – Health Coverage

In order to recognize unpaid health coverage losses, a reserve was calculated by the Commission's administrator as of December 31, 2025. Liabilities for unpaid losses represent the estimated liability on claims reported to the Commission plus reserves for claims incurred but not yet reported. The liabilities for claims 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, 2025. 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 – Property and Casualty

Coverage in excess of the Commission's property and casualty self-insured retention limits is provided through the Commission's membership in the NJCEJIF as described in Note 6.

Subrogation – Property and Casualty

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 fiscal 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.

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 2: Summary of Significant Accounting Policies (Cont'd)

Income Taxes

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

Net Position

In accordance with the provisions of the GASB 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 amounts 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 positive changes in the Commission's investment in the NJCEJIF and NJCEJIF dividends.

Operating expenses include expenses associated with the Commission's operations, including claims expenses, insurance, and administrative expenses. Non-operating expenses include negative changes in the Commission's investment in the NJCEJIF.

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 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 \$6,291,673 as of December 31, 2025, \$250,000 was insured while \$6,041,673 was collateralized under GUDPA.

Of the Commission's bank balance of \$6,517,690 as of December 31, 2024, \$250,000 was insured while \$6,267,690 was collateralized under GUDPA.

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 4: Investment in Joint Venture

As discussed in Note 6, the Commission is a member of the NJCEJIF. 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 members are based on the members' percentage of assessments. The Commission's allocated share of surplus for the years ended December 31, 2025 and 2024, was \$2,617,003 and \$1,756,834, respectively.

Note 5: Changes in Unpaid Claims Liabilities

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

The following represents changes in those aggregate undiscounted reported and unreported liabilities for the year ended December 31, 2025, and for all open Fund years net of excess insurance recoveries:

	<u>Total</u>	<u>Health</u>	<u>Property and Casualty</u>
Total unpaid claim and claim adjustment expenses all fund years - Beginning	\$ 4,820,333	\$ 43,878	\$ 4,776,455
Incurring claims and claims adjustment expenses:			
Provision for insured events of current fund year	4,377,983	669,199	3,708,784
Changes in provision for insured events of prior fund years	458,877	(44,878)	503,755
Total incurred claims and claims adjustment expenses all fund years	4,836,860	624,321	4,212,539
Payments (Net of Recoveries):			
Claims and claim adjustments expenses:			
Attributable to insured events of current fund year	2,329,488	624,833	1,704,655
Attributable to insured events of prior fund years	1,299,978	-	1,299,978
Total payments all fund years	3,629,466	624,833	3,004,633
Total unpaid claim and claim adjustment expenses all fund years - Ending	\$ 6,027,727	\$ 43,366	\$ 5,984,361

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 5: Changes in Unpaid Claims Liabilities (Cont'd)

The following represents changes in those aggregate undiscounted reported and unreported liabilities for the year ended December 31, 2024, and for all open Fund years net of excess insurance recoveries:

	<u>Total</u>	<u>Health</u>	<u>Property and Casualty</u>
Total unpaid claim and claim adjustment expenses all fund years - Beginning	\$ 4,468,429	\$ 43,224	\$ 4,425,205
Incurring claims and claims adjustment expenses:			
Provision for insured events of current fund year	3,365,908	594,320	2,771,588
Changes in provision for insured events of prior fund years	(606,038)	(43,224)	(562,814)
Total incurred claims and claims adjustment expenses all fund years	2,759,870	551,096	2,208,774
Payments (Net of Recoveries):			
Claims and claim adjustments expenses:			
Attributable to insured events of current fund year	1,596,126	550,442	1,045,684
Attributable to insured events of prior fund years	811,840	-	811,840
Total payments all fund years	2,407,966	550,442	1,857,524
Total unpaid claim and claim adjustment expenses all fund years - Ending	\$ 4,820,333	\$ 43,878	\$ 4,776,455

Note 6: Membership in Joint Insurance FundsNew Jersey Counties Excess Joint Insurance Fund

Effective March 1, 2010, the Commission became a member of the NJCEJIF. 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 property and casualty 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.

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 6: Membership in Joint Insurance Funds (Cont'd)Selected Financial Information

Selected summarized financial information for the NJCEJIF as of December 31, 2025 and 2024, is as follows:

	<u>2025</u>	<u>2024</u>
Total Assets	<u>\$ 47,236,424</u>	<u>\$ 39,858,431</u>
Total Liabilities	<u>\$ 28,369,860</u>	<u>\$ 27,884,975</u>
Net Position	<u>\$ 18,866,564</u>	<u>\$ 11,973,456</u>
Total Revenue	<u>\$ 44,640,431</u>	<u>\$ 43,035,053</u>
Total Expenses	<u>\$ 37,247,323</u>	<u>\$ 41,739,422</u>
Change In Net Position	<u>\$ 7,393,108</u>	<u>\$ 1,295,631</u>
Surplus Transfer	<u>\$ -</u>	<u>\$ -</u>
Return of Surplus	<u>\$ 500,000</u>	<u>\$ -</u>

Financial statements for the NJCEJIF are available at the office of the Commission's Executive Director:

PERMA Risk Management Services
9 Campus Drive, Suite 216
Parsippany, NJ 07054
(201) 881-7632

Note 7: Related-Party Transactions

As disclosed in Note 6, the Commission is a member of the NJCEJIF and accordingly has an ownership interest in the NJCEJIF. Excess insurance premiums paid to the NJCEJIF for the years ended December 31, 2025 and 2024, were \$5,353,380 and \$5,198,058, respectively.

The NJCEJIF is also due \$583,053 and \$248,358 as of December 31, 2025 and 2024, respectively, from the Commission for the reimbursement of property claim payments.

Note 8: Return of Surplus

During 2025, the Board of County Commissioners approved a dividend in the amount of \$64,801 that represented a pass through of NJCEJIF dividends paid proportionately to its members. The Commission allocated \$25,857 from the 2017 Fund Year, \$13,334 from the 2018 Fund Year, and \$25,610 from the 2019 Fund Year.

The Board of County Commissioners did not approve a dividend in 2024.

Gloucester County Insurance Commission

Notes to Financial Statements

December 31, 2025 and 2024

Note 9: Contingencies

Property and Casualty Claims Activity - In the normal course of its operations, the Commission has a number of lawsuits filed by claimants in various stages. Although estimated loss reserves have been established by the Fund, a number of these cases may possibly be settled for amounts in excess of the Fund's loss reserves. No additional provision for these contingencies has been included in the financial statements since the amounts are not reasonably estimable.

Workers' compensation claims continue to be affected by the changes in the public employee pension plans that reduce the plans' contribution to total disability claims. The Commission's members are experiencing a lower rate of other employee accidents because of improved safety programs. Liability claims continue to be affected by the New Jersey Tort Claims Act (NJTCA) where 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. Property claims continue to be affected by the increased frequency and severity of natural catastrophes.

The Commission continues to monitor these developments and will assess any material impact on the Commission's net position or results of operations in future reporting periods.

Note 10: Subsequent Events

The Commission has evaluated subsequent events after December 31, 2025 through September 29, 2026, the date on which the financial statements are available to be issued.

Gloucester County Insurance Commission

Required Supplementary Information

For the Year Ended December 31, 2025

Gloucester County Insurance Commission
Required Supplementary Information
Reconciliation of Property and Casualty Claims Liabilities By Coverage
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	<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	\$ 25,667	\$ 1,583,286	\$ 223,192	\$ 2,503,269	\$ 441,041	\$ 4,776,455
Incurred claims and claims adjustment expenses:						
Provision for insured events of current fund year	1,050,018	497,434	103,902	1,943,430	114,000	3,708,784
Changes in provision for insured events of prior fund years	368,526	(114,481)	(70,110)	319,820		503,755
Total incurred claims and claims adjustment expenses all fund years	1,418,544	382,953	33,792	2,263,250	114,000	4,212,539
Payments (Net of Recoveries):						
Attributable to insured events of current fund year	870,666			833,989		1,704,655
Attributable to insured events of prior fund years	393,698	270,219	4,951	631,110		1,299,978
Total payments all fund years	1,264,364	270,219	4,951	1,465,099	-	3,004,633
Total unpaid claims and claim adjustment expenses - Ending	\$ 179,847	\$ 1,696,020	\$ 252,033	\$ 3,301,420	\$ 555,041	\$ 5,984,361

Schedule 1A

Gloucester County Insurance Commission
Required Supplementary Information
Reconciliation of Health Claims Liabilities By Fund
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	<u>Dental</u>
Total unpaid claims and claim adjustment expenses - Beginning	\$ 43,878
Included claims and claims adjustment expenses:	
Provision for insured events of current fund year	669,199
Changes in provision for insured events of prior fund years	<u>(44,878)</u>
Total incurred claims and claims adjustment expenses all fund years	<u>624,321</u>
Payments (Net of Recoveries):	
Attributable to insured events of current fund year	624,833
Attributable to insured events of prior fund years	<u>-</u>
Total payments all fund years	<u>624,833</u>
Total unpaid claims and claim adjustment expenses - Ending	<u><u>\$ 43,366</u></u>

Gloucester County Insurance Commission
Required Supplementary Information
Ten-Year Property and Casualty Claims Development Information
As of December 31, 2025

	FUND YEAR ENDED DECEMBER 31									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net Earned Required Contribution and Investment Revenue:										
Earned	\$ 5,924,881	\$ 5,880,638	\$ 6,018,842	\$ 6,336,597	\$ 6,664,691	\$ 7,083,275	\$ 7,626,607	\$ 8,280,461	\$ 9,120,349	\$ 9,228,797
Ceded	2,663,536	2,722,433	2,840,389	3,030,556	3,136,040	3,484,402	4,112,286	4,605,913	5,198,058	5,353,380
	3,261,345	3,158,205	3,178,453	3,306,041	3,528,651	3,598,873	3,514,321	3,674,548	3,922,291	3,875,417
Unallocated Expenses	974,604	1,029,434	1,009,913	1,087,556	1,122,545	1,127,589	1,148,535	1,170,179	1,342,750	1,251,676
Estimated Claims and Expenses, End of Policy Year:										
Incurred	2,033,426	2,035,985	2,099,948	2,086,973	2,506,135	2,466,474	2,189,797	2,206,756	2,771,588	3,708,784
Ceded					274,489					
Net Incurred	2,033,426	2,035,985	2,099,948	2,086,973	2,231,646	2,466,474	2,189,797	2,206,756	2,771,588	3,708,784
Paid (Cumulative) as of:										
End of Policy Year	648,313	767,750	653,130	539,209	848,195	833,394	619,863	299,209	1,045,684	1,704,655
One Year Later	1,108,847	974,820	1,102,542	868,746	1,225,732	1,482,043	1,390,152	417,581	1,935,619	
Two Years Later	1,368,728	1,192,456	1,275,490	1,233,732	1,336,010	1,997,375	1,649,211	547,676		
Three Years Later	1,491,767	1,619,177	1,318,905	1,439,283	1,441,532	2,146,946	1,831,388			
Four Years Later	1,608,600	1,953,734	1,384,203	1,489,262	1,480,717	2,428,395				
Five Years Later	1,747,492	2,046,813	1,386,365	1,667,846	1,206,820					
Six Years Later	1,750,562	2,046,813	1,387,967	1,692,348						
Seven Years Later	1,752,627	2,046,813	1,389,805							
Eight Years Later	1,805,243	2,046,813								
Nine Years Later	1,805,243									
Reestimated Ceded Claims and Expenses		3,945			354,787					
Reestimated Incurred Claims and Expenses:										
End of Policy Year	2,033,426	2,035,985	2,099,948	2,086,973	2,231,646	2,466,474	2,189,797	2,206,756	2,771,588	3,708,784
One Year Later	1,768,581	1,964,120	1,681,511	1,797,677	1,569,725	2,650,578	2,798,994	1,654,453	3,447,316	
Two Years Later	1,589,468	2,223,826	1,547,291	1,802,043	1,338,046	2,859,039	2,538,450	1,601,793		
Three Years Later	1,574,839	2,395,850	1,497,407	1,766,679	1,232,905	3,115,161	2,458,038			
Four Years Later	1,658,658	2,188,415	1,436,462	1,733,157	1,247,665	3,199,757				
Five Years Later	1,771,842	2,046,813	1,424,856	1,721,467	876,281					
Six Years Later	1,769,611	2,042,868	1,416,846	1,710,322						
Seven Years Later	1,770,102	2,042,868	1,417,507							
Eight Years Later	1,830,524	2,042,868								
Nine Years Later	1,947,839									
Change in Estimated Incurred Claims and Expenses from End of Policy Year	\$ (85,587)	\$ 6,883	\$ (682,441)	\$ (376,651)	\$ (1,355,365)	\$ 733,283	\$ 268,241	\$ (604,963)	\$ 675,728	\$ -

Gloucester County Insurance Commission

Supplementary Information

For the Year Ended December 31, 2025

Gloucester County Insurance Commission
Supplementary Information
Statement of Fund Year 2025 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2025 to December 31, 2025

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	\$ 412,447	\$ 520,855	\$ 106,658	\$ 1,455,831	\$ 114,000	\$ 5,353,381	\$ 1,252,054	\$ 9,215,226
INCURRED LIABILITIES:								
Claims	1,050,018	497,434	103,902	1,943,430	114,000			3,708,784
Expenses						5,353,380	1,251,676	6,605,056
Total Liabilities	1,050,018	497,434	103,902	1,943,430	114,000	5,353,380	1,251,676	10,313,840
UNDERWRITING SURPLUS (DEFICIT)	(637,571)	23,421	2,756	(487,599)	-	1	378	(1,098,614)
ADJUSTMENTS:								
Investment Income	1,780	3,357	735	5,085	722	631	1,261	13,571
Permanent Transfers								-
Total Adjustments	1,780	3,357	735	5,085	722	631	1,261	13,571
GROSS STATUTORY SURPLUS (DEFICIT)	(635,791)	26,778	3,491	(482,514)	722	632	1,639	(1,085,043)
Return of Surplus								-
NET STATUTORY SURPLUS (DEFICIT)								
BEFORE UNALLOCATED INVESTMENT	<u>\$ (635,791)</u>	<u>\$ 26,778</u>	<u>\$ 3,491</u>	<u>\$ (482,514)</u>	<u>\$ 722</u>	<u>\$ 632</u>	<u>\$ 1,639</u>	(1,085,043)
Investment in Joint Venture								696,884
NET DEFICIT								<u>\$ (388,159)</u>

Gloucester County Insurance Commission
 Supplementary Information
 Statement Of Fund Year 2024 Property And Casualty Accounts Operating Results Analysis
 For the Period January 1, 2024 to December 31, 2025

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	\$ 391,348	\$ 530,000	\$ 116,000	\$ 1,393,000	\$ 114,000	\$ 5,198,059	\$ 1,345,980	\$ 9,088,387
INCURRED LIABILITIES:								
Claims	645,065	483,772	88,556	2,115,923	114,000			3,447,316
Expenses						5,198,058	1,342,750	6,540,808
Total Liabilities	645,065	483,772	88,556	2,115,923	114,000	5,198,058	1,342,750	9,988,124
UNDERWRITING SURPLUS (DEFICIT)	(253,717)	46,228	27,444	(722,923)	-	1	3,230	(899,737)
ADJUSTMENTS:								
Investment Income	3,299	10,701	2,321	11,794	2,332	1,515		31,962
Permanent Transfers								-
Total Adjustments	3,299	10,701	2,321	11,794	2,332	1,515	-	31,962
GROSS STATUTORY SURPLUS (DEFICIT)	(250,418)	56,929	29,765	(711,129)	2,332	1,516	3,230	(867,775)
Return of Surplus								-
NET STATUTORY SURPLUS (DEFICIT)								
BEFORE UNALLOCATED INVESTMENT	\$ (250,418)	\$ 56,929	\$ 29,765	\$ (711,129)	\$ 2,332	\$ 1,516	\$ 3,230	(867,775)
Investment in Joint Venture								48,465
NET DEFICIT								<u>\$ (819,310)</u>

Gloucester County Insurance Commission
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Statement of Fund Year 2023 Property and Casualty Accounts Operating Results Analysis
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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	\$ 369,682	\$ 532,748	\$ 127,000	\$ 1,273,000	\$ 114,000	\$ 4,605,913	\$ 1,209,300	\$ 8,231,643
INCURRED LIABILITIES:								
Claims	197,542	397,976	66,811	825,464	114,000			1,601,793
Expenses						4,605,913	1,170,179	5,776,092
Total Liabilities	197,542	397,976	66,811	825,464	114,000	4,605,913	1,170,179	7,377,885
UNDERWRITING SURPLUS	172,140	134,772	60,189	447,536	-	-	39,121	853,758
ADJUSTMENTS:								
Investment Income	7,096	12,149	2,904	22,878	2,637		1,154	48,818
Permanent Transfers								-
Total Adjustments	7,096	12,149	2,904	22,878	2,637	-	1,154	48,818
GROSS STATUTORY SURPLUS	179,236	146,921	63,093	470,414	2,637	-	40,275	902,576
Return of Surplus								-
NET STATUTORY SURPLUS								
BEFORE UNALLOCATED INVESTMENT	<u>\$ 179,236</u>	<u>\$ 146,921</u>	<u>\$ 63,093</u>	<u>\$ 470,414</u>	<u>\$ 2,637</u>	<u>\$ -</u>	<u>\$ 40,275</u>	902,576
Investment in Joint Venture								(378,324)
NET SURPLUS								<u>\$ 524,252</u>

Gloucester County Insurance Commission
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 For the Period January 1, 2022 to December 31, 2025

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	\$ 316,000	\$ 538,000	\$ 113,000	\$ 1,244,000	\$ 102,000	\$ 4,112,286	\$ 1,183,781	\$ 7,609,067
INCURRED LIABILITIES:								
Claims	390,747	455,658	14,767	1,494,866	102,000			2,458,038
Expenses						4,112,286	1,148,535	5,260,821
Total Liabilities	390,747	455,658	14,767	1,494,866	102,000	4,112,286	1,148,535	7,718,859
UNDERWRITING SURPLUS (DEFICIT)	(74,747)	82,342	98,233	(250,866)	-	-	35,246	(109,792)
ADJUSTMENTS:								
Investment Income	1,590	8,772	2,250	2,021	2,352		555	17,540
Permanent Transfers								-
Total Adjustments	1,590	8,772	2,250	2,021	2,352	-	555	17,540
GROSS STATUTORY SURPLUS (DEFICIT)	(73,157)	91,114	100,483	(248,845)	2,352	-	35,801	(92,252)
Return of Surplus								-
NET STATUTORY SURPLUS (DEFICIT)								
BEFORE UNALLOCATED INVESTMENT	<u>\$ (73,157)</u>	<u>\$ 91,114</u>	<u>\$ 100,483</u>	<u>\$ (248,845)</u>	<u>\$ 2,352</u>	<u>\$ -</u>	<u>\$ 35,801</u>	<u>(92,252)</u>
Investment in Joint Venture								117,348
NET SURPLUS								<u>\$ 25,096</u>

Gloucester County Insurance Commission
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Statement of Fund Year 2021 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2021 to December 31, 2025

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	\$ 338,000	\$ 551,000	\$ 117,000	\$ 1,297,000	\$ 111,041	\$ 3,484,403	\$ 1,169,969	\$ 7,068,413
INCURRED LIABILITIES:								
Claims	245,279	467,272	4,098	2,372,067	111,041			3,199,757
Expenses						3,484,402	1,127,589	4,611,991
Total Liabilities	245,279	467,272	4,098	2,372,067	111,041	3,484,402	1,127,589	7,811,748
UNDERWRITING SURPLUS (DEFICIT)	92,721	83,728	112,902	(1,075,067)	-	1	42,380	(743,335)
ADJUSTMENTS:								
Investment Income	2,153	6,412	2,603		2,560		1,134	14,862
Permanent Transfers								-
Total Adjustments	2,153	6,412	2,603	-	2,560	-	1,134	14,862
GROSS STATUTORY SURPLUS (DEFICIT)	94,874	90,140	115,505	(1,075,067)	2,560	1	43,514	(728,473)
Return of Surplus								-
NET STATUTORY SURPLUS (DEFICIT)								
BEFORE UNALLOCATED INVESTMENT	<u>\$ 94,874</u>	<u>\$ 90,140</u>	<u>\$ 115,505</u>	<u>\$ (1,075,067)</u>	<u>\$ 2,560</u>	<u>\$ 1</u>	<u>\$ 43,514</u>	<u>(728,473)</u>
Investment in Joint Venture								(45,500)
NET DEFICIT								<u><u>\$ (773,973)</u></u>

Gloucester County Insurance Commission
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Statement of Fund Year 2020 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2020 to December 31, 2025

	<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	\$ 339,909	\$ 601,000	\$ 112,000	\$ 1,319,500	\$ 3,136,037	\$ 1,131,296	\$ 6,639,742
INCURRED LIABILITIES:							
Claims	524,683	57,968	4,072	289,558			876,281
Expenses					3,136,040	1,122,545	4,258,585
Total Liabilities	524,683	57,968	4,072	289,558	3,136,040	1,122,545	5,134,866
UNDERWRITING SURPLUS (DEFICIT)	(184,774)	543,032	107,928	1,029,942	(3)	8,751	1,504,876
ADJUSTMENTS:							
Investment Income		12,943	2,488	9,316		202	24,949
Permanent Transfers							-
Total Adjustments	-	12,943	2,488	9,316	-	202	24,949
GROSS STATUTORY SURPLUS (DEFICIT)	(184,774)	555,975	110,416	1,039,258	(3)	8,953	1,529,825
Return of Surplus							-
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	\$ (184,774)	\$ 555,975	\$ 110,416	\$ 1,039,258	\$ (3)	\$ 8,953	1,529,825
Investment in Joint Venture							142,027
NET SURPLUS							<u>\$ 1,671,852</u>

Gloucester County Insurance Commission
Supplementary Information
Statement of Fund Year 2019 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2019 to December 31, 2025

	<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	\$ 191,270	\$ 552,801	\$ 103,893	\$ 1,300,289	\$ 3,030,556	\$ 1,105,436	\$ 6,284,245
INCURRED LIABILITIES:							
Claims	213,638	310,985	122,345	1,063,354			1,710,322
Expenses					3,030,556	1,087,556	4,118,112
Total Liabilities	213,638	310,985	122,345	1,063,354	3,030,556	1,087,556	5,828,434
UNDERWRITING SURPLUS (DEFICIT)	(22,368)	241,816	(18,452)	236,935	-	17,880	455,811
ADJUSTMENTS:							
NJCEJIF Dividend					38,980		38,980
Investment Income		6,646		6,083		643	13,372
Permanent Transfers						10,000	10,000
Total Adjustments	-	6,646	-	6,083	38,980	10,643	62,352
GROSS STATUTORY SURPLUS (DEFICIT)	(22,368)	248,462	(18,452)	243,018	38,980	28,523	518,163
Return of Surplus					38,980		38,980
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	\$ (22,368)	\$ 248,462	\$ (18,452)	\$ 243,018	\$ -	\$ 28,523	479,183
Investment in Joint Venture							247,532
NET SURPLUS							<u>\$ 726,715</u>

Gloucester County Insurance Commission
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Statement of Fund Year 2018 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2018 to December 31, 2025

	<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	\$ 183,000	\$ 576,000	\$ 103,000	\$ 1,232,000	\$ 2,840,389	\$ 1,052,458	\$ 5,986,847
INCURRED LIABILITIES:							
Claims	259,878	5,918	28,126	1,123,585			1,417,507
Expenses					2,840,389	1,009,913	3,850,302
Total Liabilities	259,878	5,918	28,126	1,123,585	2,840,389	1,009,913	5,267,809
UNDERWRITING SURPLUS (DEFICIT)	(76,878)	570,082	74,874	108,415	-	42,545	719,038
ADJUSTMENTS:							
NJCEJIF Dividend					13,334		13,334
Investment Income		13,143	1,726	3,180		612	18,661
Permanent Transfers							-
Total Adjustments	-	13,143	1,726	3,180	13,334	612	31,995
GROSS STATUTORY SURPLUS (DEFICIT)	(76,878)	583,225	76,600	111,595	13,334	43,157	751,033
Administrative Surplus Transfer						16,000	16,000
Return of Surplus					13,334		13,334
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	\$ (76,878)	\$ 583,225	\$ 76,600	\$ 111,595	\$ -	\$ 27,157	721,699
Investment in Joint Venture							314,218
NET SURPLUS							<u>\$ 1,035,917</u>

Gloucester County Insurance Commission
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 Statement of Fund Year 2017 Property and Casualty Accounts Operating Results Analysis
 For the Period January 1, 2017 to December 31, 2025

	<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	\$ 178,000	\$ 609,000	\$ 104,000	\$ 1,217,000	\$ 2,722,433	\$ 1,017,554	\$ 5,847,987
INCURRED LIABILITIES:							
Claims	161,488	513,477	337,497	1,030,406			2,042,868
Expenses					2,722,433	1,029,434	3,751,867
Total Liabilities	161,488	513,477	337,497	1,030,406	2,722,433	1,029,434	5,794,735
UNDERWRITING SURPLUS (DEFICIT)	16,512	95,523	(233,497)	186,594	-	(11,880)	53,252
ADJUSTMENTS:							
NJCEJIF Dividend					25,857		25,857
Investment Income	381	2,111		4,302			6,794
Permanent Transfers							-
Total Adjustments	381	2,111	-	4,302	25,857	-	32,651
GROSS STATUTORY SURPLUS (DEFICIT)	16,893	97,634	(233,497)	190,896	25,857	(11,880)	85,903
Return of Surplus					25,857		25,857
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	\$ 16,893	\$ 97,634	\$ (233,497)	\$ 190,896	\$ -	\$ (11,880)	60,046
Investment in Joint Venture							343,041
NET SURPLUS							<u>\$ 403,087</u>

Gloucester County Insurance Commission
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Statement of Fund Year 2016 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2016 to December 31, 2025

	<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	\$ 197,238	\$ 641,774	\$ 103,684	\$ 1,226,749	\$ 2,663,537	\$ 989,343	\$ 5,822,325
INCURRED LIABILITIES:							
Claims	381,307	31,055	19,249	1,516,228			1,947,839
Expenses					2,663,536	974,604	3,638,140
Total Liabilities	381,307	31,055	19,249	1,516,228	2,663,536	974,604	5,585,979
UNDERWRITING SURPLUS (DEFICIT)	(184,069)	610,719	84,435	(289,479)	1	14,739	236,346
ADJUSTMENTS:							
NJCEJIF Dividend					93,613		93,613
Investment Income		6,979	1,947			17	8,943
Permanent Transfers							-
Total Adjustments	-	6,979	1,947	-	93,613	17	102,556
GROSS STATUTORY SURPLUS (DEFICIT)	(184,069)	617,698	86,382	(289,479)	93,614	14,756	338,902
Administrative Surplus Transfer						14,000	14,000
Return of Surplus		308,000			93,613		401,613
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	\$ (184,069)	\$ 309,698	\$ 86,382	\$ (289,479)	\$ 1	\$ 756	(76,711)
Investment in Joint Venture							219,792
NET SURPLUS							<u>\$ 143,081</u>

Gloucester County Insurance Commission
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Statement of Fund Year 2015 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2015 to December 31, 2025

	<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	\$ 230,000	\$ 680,000	\$ 91,000	\$ 1,157,000	\$ 2,670,810	\$ 902,745	\$ 5,731,555
INCURRED LIABILITIES:							
Claims	344,086	655,448	307,246	1,869,431			3,176,211
Expenses					2,670,810	871,714	3,542,524
Total Liabilities	344,086	655,448	307,246	1,869,431	2,670,810	871,714	6,718,735
UNDERWRITING SURPLUS (DEFICIT)	(114,086)	24,552	(216,246)	(712,431)	-	31,031	(987,180)
ADJUSTMENTS:							
NJCEJIF Dividend					24,834		24,834
Investment Income		568				139	707
Permanent Transfers							-
Total Adjustments	-	568	-	-	24,834	139	25,541
GROSS STATUTORY SURPLUS (DEFICIT)	(114,086)	25,120	(216,246)	(712,431)	24,834	31,170	(961,639)
Administrative Surplus Transfer						25,000	25,000
Return of Surplus					24,834		24,834
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	\$ (114,086)	\$ 25,120	\$ (216,246)	\$ (712,431)	\$ -	\$ 6,170	(1,011,473)
Investment in Joint Venture							174,898
NET DEFICIT							<u>\$ (836,575)</u>

Gloucester County Insurance Commission
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Statement of Fund Year 2014 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2014 to December 31, 2025

	<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	\$ 243,372	\$ 774,800	\$ 68,650	\$ 1,107,261	\$ 2,707,764	\$ 616,592	\$ 5,518,439
INCURRED LIABILITIES:							
Claims	81,245	167,308	3,950	729,107			981,610
Expenses					2,707,764	584,996	3,292,760
Total Liabilities	81,245	167,308	3,950	729,107	2,707,764	584,996	4,274,370
UNDERWRITING SURPLUS	162,127	607,492	64,700	378,154	-	31,596	1,244,069
ADJUSTMENTS:							
Investment Income	280	173	685	73		152	1,363
NJCEJIF Dividend					159,152		159,152
Permanent Transfers							-
Total Adjustments	280	173	685	73	159,152	152	160,515
GROSS STATUTORY SURPLUS	162,407	607,665	65,385	378,227	159,152	31,748	1,404,584
Administrative Surplus Transfer						20,000	20,000
Return of Surplus	150,000	600,000	35,000	375,000	159,152	5,000	1,324,152
NET STATUTORY SURPLUS							
BEFORE UNALLOCATED INVESTMENT	\$ 12,407	\$ 7,665	\$ 30,385	\$ 3,227	\$ -	\$ 6,748	60,432
Investment in Joint Venture							284,224
NET SURPLUS							<u>\$ 344,656</u>

Gloucester County Insurance Commission
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Statement of Fund Year 2013 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2013 to December 31, 2025

	<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	\$ 243,372	\$ 969,800	\$ 68,650	\$ 1,292,157	\$ 2,559,664	\$ 612,922	\$ 5,746,565
INCURRED LIABILITIES:							
Claims	149,379	20,525	22,598	1,430,962			1,623,464
Expenses					2,559,344	583,908	3,143,252
Total Liabilities	149,379	20,525	22,598	1,430,962	2,559,344	583,908	4,766,716
UNDERWRITING SURPLUS (DEFICIT)	93,993	949,275	46,052	(138,805)	320	29,014	979,849
ADJUSTMENTS:							
Investment Income	551	902	485		10	159	2,107
NJCEJIF Dividend					131,486		131,486
Permanent Transfers							-
Total Adjustments	551	902	485	-	131,496	159	133,593
GROSS STATUTORY SURPLUS (DEFICIT)	94,544	950,177	46,537	(138,805)	131,816	29,173	1,113,442
Administrative Surplus Transfer						5,000	5,000
Return of Surplus	70,000	910,000	25,000		131,486	20,000	1,156,486
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	\$ 24,544	\$ 40,177	\$ 21,537	\$ (138,805)	\$ 330	\$ 4,173	(48,044)
Investment in Joint Venture							227,469
NET SURPLUS							\$ 179,425

Gloucester County Insurance Commission
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Statement of Fund Year 2012 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2012 to December 31, 2025

	<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	\$ 239,354	\$ 969,800	\$ 68,650	\$ 1,292,157	\$ 2,425,887	\$ 621,214	\$ 5,617,062
INCURRED LIABILITIES:							
Claims	57,908	487,154	352,687	1,271,926			2,169,675
Expenses					2,425,887	585,191	3,011,078
Total Liabilities	57,908	487,154	352,687	1,271,926	2,425,887	585,191	5,180,753
UNDERWRITING SURPLUS (DEFICIT)	181,446	482,646	(284,037)	20,231	-	36,023	436,309
ADJUSTMENTS:							
Investment Income	3,106	3,781	23	2,973		338	10,221
NJCEJIF Dividend					146,389		146,389
Permanent Transfers							-
Total Adjustments	3,106	3,781	23	2,973	146,389	338	156,610
GROSS STATUTORY SURPLUS (DEFICIT)	184,552	486,427	(284,014)	23,204	146,389	36,361	592,919
Administrative Surplus Transfer						30,000	30,000
Return of Surplus	50,000	335,000			146,389		531,389
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	<u>\$ 134,552</u>	<u>\$ 151,427</u>	<u>\$ (284,014)</u>	<u>\$ 23,204</u>	<u>\$ -</u>	<u>\$ 6,361</u>	31,530
Investment in Joint Venture							83,867
NET SURPLUS							<u>\$ 115,397</u>

Gloucester County Insurance Commission
Supplementary Information
Statement of Fund Year 2011 Property and Casualty Accounts Operating Results Analysis
For the Period January 1, 2011 to December 31, 2025

	<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	\$ 234,258	\$ 969,800	\$ 68,650	\$ 1,260,640	\$ 2,307,853	\$ 616,141	\$ 5,457,342
INCURRED LIABILITIES:							
Claims	211,641	752,641	126,797	1,704,895			2,795,974
Expenses					2,307,853	549,614	2,857,467
Total Liabilities	211,641	752,641	126,797	1,704,895	2,307,853	549,614	5,653,441
UNDERWRITING SURPLUS (DEFICIT)	22,617	217,159	(58,147)	(444,255)	-	66,527	(196,099)
ADJUSTMENTS:							
Investment Income	581	6,330	79	779	12	518	8,299
NJCEJIF Dividend					301,965		301,965
Permanent Transfers							-
Total Adjustments	581	6,330	79	779	301,977	518	310,264
GROSS STATUTORY SURPLUS (DEFICIT)	23,198	223,489	(58,068)	(443,476)	301,977	67,045	114,165
Administrative Surplus Transfer						50,000	50,000
Return of Surplus					301,965		301,965
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	<u>\$ 23,198</u>	<u>\$ 223,489</u>	<u>\$ (58,068)</u>	<u>\$ (443,476)</u>	<u>\$ 12</u>	<u>\$ 17,045</u>	<u>(237,800)</u>
Investment in Joint Venture							116,738
NET DEFICIT							<u>\$ (121,062)</u>

Gloucester County Insurance Commission
Supplementary Information
Statement of Fund Year 2010 Property and Casualty Accounts Operating Results Analysis
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	<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	\$ 183,654	\$ 813,038	\$ 57,553	\$ 1,044,196	\$ 1,596,572	\$ 516,041	\$ 4,211,054
INCURRED LIABILITIES:							
Claims	83,686	376,107	9,579	1,354,164			1,823,536
Expenses					1,583,834	478,408	2,062,242
Total Liabilities	83,686	376,107	9,579	1,354,164	1,583,834	478,408	3,885,778
UNDERWRITING SURPLUS (DEFICIT)	99,968	436,931	47,974	(309,968)	12,738	37,633	325,276
ADJUSTMENTS:							
Investment Income	2,732	5,624	1,213	982	363	282	11,196
NJCEJIF Dividend					387,898		387,898
Permanent Transfers							-
Total Adjustments	2,732	5,624	1,213	982	388,261	282	399,094
GROSS STATUTORY SURPLUS (DEFICIT)	102,700	442,555	49,187	(308,986)	400,999	37,915	724,370
Return of Surplus		284,000			390,898	37,000	711,898
NET STATUTORY SURPLUS (DEFICIT)							
BEFORE UNALLOCATED INVESTMENT	\$ 102,700	\$ 158,555	\$ 49,187	\$ (308,986)	\$ 10,101	\$ 915	12,472
Investment in Joint Venture							24,324
NET SURPLUS							<u>\$ 36,796</u>

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2025 Property and Casualty Claims Analysis
For the Period January 1, 2025 to December 31, 2025

	<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) \$	870,666			\$ 833,989		\$ 1,704,655
Case Reserves	180,350	\$ 12,625	\$ 12,500	822,756		1,028,231
IBNR Reserves	1,000	512,375	94,500	310,565	\$ 114,000	1,032,440
Reserve Discount	(1,998)	(27,566)	(3,098)	(23,880)		(56,542)
Subtotal	1,050,018	497,434	103,902	1,943,430	114,000	3,708,784
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 1,050,018	\$ 497,434	\$ 103,902	\$ 1,943,430	\$ 114,000	\$ 3,708,784
Number of Claims	3	65	29	142	1	240
Average Cost Per Claim	\$ 350,006	\$ 7,653	\$ 3,583	\$ 13,686	\$ 114,000	\$ 15,453

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2024 Property and Casualty Claims Analysis
For the Period January 1, 2024 to December 31, 2025

	<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)	\$ 645,065	\$ 35,874	\$ 5,236	\$ 1,249,444		\$ 1,935,619
Case Reserves		54,373		737,541		791,914
IBNR Reserves		413,298	85,205	146,613	\$ 114,000	759,116
Reserve Discount		(19,773)	(1,885)	(17,675)		(39,333)
Subtotal	645,065	483,772	88,556	2,115,923	114,000	3,447,316
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 645,065	\$ 483,772	\$ 88,556	\$ 2,115,923	\$ 114,000	\$ 3,447,316
Number of Claims	7	69	15	151	4	246
Average Cost Per Claim	\$ 92,152	\$ 7,011	\$ 5,904	\$ 14,013	\$ 28,500	\$ 14,013

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2023 Property and Casualty Claims Analysis
For the Period January 1, 2023 to December 31, 2025

	<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)	\$ 197,047	\$ 33,741	\$ 1,500	\$ 315,388		\$ 547,676
Case Reserves	500	118,830		146,767		266,097
IBNR Reserves		257,833	66,379	374,282	\$ 114,000	812,494
Reserve Discount	(5)	(12,428)	(1,068)	(10,973)		(24,474)
Subtotal	197,542	397,976	66,811	825,464	114,000	1,601,793
Excess Insurance Received Recoverable						-
Subtotal	-	-	-	-	-	-
Limited Incurred Claims	\$ 197,542	\$ 397,976	\$ 66,811	\$ 825,464	\$ 114,000	\$ 1,601,793
Number of Claims	6	57	26	158	15	262
Average Cost Per Claim	\$ 32,924	\$ 6,982	\$ 2,570	\$ 5,224	\$ 7,600	\$ 6,114

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2022 Property and Casualty Claims Analysis
For the Period January 1, 2022 to December 31, 2025

	<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)	\$ 390,747	\$ 157,445	\$ 14,767	\$ 1,268,429		\$ 1,831,388	
Case Reserves		88,310		172,901		261,211	
IBNR Reserves		217,417		58,016	\$ 102,000	377,433	
Reserve Discount		(7,514)		(4,480)		(11,994)	
Subtotal	390,747	455,658	14,767	1,494,866	102,000	2,458,038	
Excess Insurance Received Recoverable							-
Subtotal	-	-	-	-	-	-	-
Limited Incurred Claims	\$ 390,747	\$ 455,658	\$ 14,767	\$ 1,494,866	\$ 102,000	\$ 2,458,038	
Number of Claims	10	64	40	281	5	400	
Average Cost Per Claim	\$ 39,075	\$ 7,120	\$ 369	\$ 5,320	\$ 20,400	\$ 6,145	

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2021 Property and Casualty Claims Analysis
For the Period January 1, 2021 to December 31, 2025

	<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)	\$ 245,279	\$ 405,005	\$ 4,098	\$ 1,774,013		\$ 2,428,395	
Case Reserves		8,777		579,183		587,960	
IBNR Reserves		55,629		30,244	\$ 111,041	196,914	
Reserve Discount		(2,139)		(11,373)		(13,512)	
Subtotal	245,279	467,272	4,098	2,372,067	111,041	3,199,757	
Excess Insurance Received Recoverable							-
Subtotal	-	-	-	-	-	-	-
Limited Incurred Claims	\$ 245,279	\$ 467,272	\$ 4,098	\$ 2,372,067	\$ 111,041	\$ 3,199,757	
Number of Claims	8	59	21	259	1	348	
Average Cost Per Claim	\$ 30,660	\$ 7,920	\$ 195	\$ 9,159	\$ 111,041	\$ 9,195	

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2020 Property and Casualty Claims Analysis
For the Period January 1, 2020 to December 31, 2025

	<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)	\$ 524,683	\$ 40,013	\$ 4,072	\$ 638,052	\$ 1,206,820
Case Reserves					
IBNR Reserves		18,117		6,392	24,509
Reserve Discount		(162)		(99)	(261)
Subtotal	524,683	57,968	4,072	644,345	1,231,068
Excess Insurance					
Received					-
Recoverable				354,787	354,787
Subtotal	-	-	-	354,787	354,787
Limited Incurred Claims	\$ 524,683	\$ 57,968	\$ 4,072	\$ 289,558	\$ 876,281
Number of Claims	11	54	26	305	396
Average Cost Per Claim	\$ 47,698	\$ 1,073	\$ 157	\$ 949	\$ 2,213

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2019 Property and Casualty Claims Analysis
For the Period January 1, 2019 to December 31, 2025

	<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)	\$ 213,638	\$ 299,022	\$ 122,345	\$ 1,057,343	\$ 1,692,348
Case Reserves				300	300
IBNR Reserves		12,155		5,833	17,988
Reserve Discount		(192)		(122)	(314)
Subtotal	213,638	310,985	122,345	1,063,354	1,710,322
Excess Insurance Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 213,638	\$ 310,985	\$ 122,345	\$ 1,063,354	\$ 1,710,322
Number of Claims	14	64	34	114	226
Average Cost Per Claim	\$ 15,260	\$ 4,859	\$ 3,598	\$ 9,328	\$ 7,568

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2018 Property and Casualty Claims Analysis
For the Period January 1, 2018 to December 31, 2025

	<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)	\$ 259,878	\$ 5,918	\$ 28,126	\$ 1,095,883	\$ 1,389,805
Case Reserves				27,511	27,511
IBNR Reserves				682	682
Reserve Discount				(491)	(491)
Subtotal	259,878	5,918	28,126	1,123,585	1,417,507
Excess Insurance Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 259,878	\$ 5,918	\$ 28,126	\$ 1,123,585	\$ 1,417,507
Number of Claims	13	69	29	102	213
Average Cost Per Claim	\$ 19,991	\$ 86	\$ 970	\$ 11,016	\$ 6,655

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2017 Property and Casualty Claims Analysis
For the Period January 1, 2017 to December 31, 2025

	<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) \$	161,488	\$ 517,422	\$ 337,497	\$ 1,030,406	\$ 2,046,813
Case Reserves					-
IBNR Reserves					-
Reserve Discount					-
Subtotal	161,488	517,422	337,497	1,030,406	2,046,813
Excess Insurance Received Recoverable		3,945			3,945
Subtotal	-	3,945	-	-	3,945
Limited Incurred Claims	\$ 161,488	\$ 513,477	\$ 337,497	\$ 1,030,406	\$ 2,042,868
Number of Claims	13	63	33	103	212
Average Cost Per Claim	\$ 12,422	\$ 8,150	\$ 10,227	\$ 10,004	\$ 9,636

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2016 Property and Casualty Claims Analysis
For the Period January 1, 2016 to December 31, 2025

	<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)	\$ 381,307	\$ 31,055	\$ 19,249	\$ 1,373,632	\$ 1,805,243
Case Reserves				142,100	142,100
IBNR Reserves				2,379	2,379
Reserve Discount				(1,883)	(1,883)
Subtotal	381,307	31,055	19,249	1,516,228	1,947,839
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 381,307	\$ 31,055	\$ 19,249	\$ 1,516,228	\$ 1,947,839
Number of Claims	14	42	28	109	193
Average Cost Per Claim	\$ 27,236	\$ 739	\$ 687	\$ 13,910	\$ 10,092

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2015 Property and Casualty Claims Analysis
For the Period January 1, 2015 to December 31, 2025

	<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)	\$ 344,086	\$ 655,448	\$ 307,746	\$ 1,837,134	\$ 3,144,414
Case Reserves				23,299	23,299
IBNR Reserves				9,322	9,322
Reserve Discount				(324)	(324)
Subtotal	344,086	655,448	307,746	1,869,431	3,176,711
Excess Insurance					
Received					-
Recoverable			500		500
Subtotal	-	-	500	-	500
Limited Incurred Claims	\$ 344,086	\$ 655,448	\$ 307,246	\$ 1,869,431	\$ 3,176,211
Number of Claims	25	91	40	121	277
Average Cost Per Claim	\$ 13,763	\$ 7,203	\$ 7,681	\$ 15,450	\$ 11,466

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2014 Property and Casualty Claims Analysis
For the Period January 1, 2014 to December 31, 2025

	<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)	\$ 81,245	\$ 167,308	\$ 3,950	\$ 729,107	\$ 981,610	
Case Reserves					-	
IBNR Reserves					-	
Reserve Discount					-	
Subtotal	81,245	167,308	3,950	729,107	981,610	
Excess Insurance						
Received					-	
Recoverable					-	
Subtotal	-	-	-	-	-	
Limited Incurred Claims	\$ 81,245	\$ 167,308	\$ 3,950	\$ 729,107	\$ 981,610	
Number of Claims	20	76	24	105	225	
Average Cost Per Claim	\$ 4,062	\$ 2,201	\$ 165	\$ 6,944	\$ 4,363	

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2013 Property and Casualty Claims Analysis
 For the Period January 1, 2013 to December 31, 2025

	<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) \$	149,379	\$ 20,525	\$ 22,598	\$ 1,382,157	\$ 1,574,659
Case Reserves				47,798	47,798
IBNR Reserves				1,250	1,250
Reserve Discount				(243)	(243)
Subtotal	149,379	20,525	22,598	1,430,962	1,623,464
Excess Insurance					
Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 149,379	\$ 20,525	\$ 22,598	\$ 1,430,962	\$ 1,623,464
Number of Claims	11	51	20	129	211
Average Cost Per Claim	\$ 13,580	\$ 402	\$ 1,130	\$ 11,093	\$ 7,694

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2012 Property and Casualty Claims Analysis
For the Period January 1, 2012 to December 31, 2025

	<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) \$	57,908	\$ 487,154	\$ 352,687	\$ 1,189,910	\$ 2,087,659
Case Reserves				81,458	81,458
IBNR Reserves				967	967
Reserve Discount				(409)	(409)
Subtotal	57,908	487,154	352,687	1,271,926	2,169,675
Excess Insurance Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 57,908	\$ 487,154	\$ 352,687	\$ 1,271,926	\$ 2,169,675
Number of Claims	13	92	23	146	274
Average Cost Per Claim	\$ 4,454	\$ 5,295	\$ 15,334	\$ 8,712	\$ 7,919

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2011 Property and Casualty Claims Analysis
For the Period January 1, 2011 to December 31, 2025

	<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) \$	211,641	\$ 752,641	\$ 126,797	\$ 1,704,895	\$ 2,795,974
Case Reserves					-
IBNR Reserves					-
Reserve Discount					-
Subtotal	211,641	752,641	126,797	1,704,895	2,795,974
Excess Insurance Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 211,641	\$ 752,641	\$ 126,797	\$ 1,704,895	\$ 2,795,974
Number of Claims	30	70	31	147	278
Average Cost Per Claim	\$ 7,055	\$ 10,752	\$ 4,090	\$ 11,598	\$ 10,057

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2010 Property and Casualty Claims Analysis
For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	<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) \$	83,686	\$ 376,107	\$ 9,579	\$ 1,354,164	\$ 1,823,536
Case Reserves					-
IBNR Reserves					-
Reserve Discount					-
Subtotal	83,686	376,107	9,579	1,354,164	1,823,536
Excess Insurance Received					-
Recoverable					-
Subtotal	-	-	-	-	-
Limited Incurred Claims	\$ 83,686	\$ 376,107	\$ 9,579	\$ 1,354,164	\$ 1,823,536
Number of Claims	17	65	41	136	259
Average Cost Per Claim	\$ 4,923	\$ 5,786	\$ 234	\$ 9,957	\$ 7,041

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2025 Health Coverage Operating Results Analysis
For the Period January 1, 2025 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 605,755	\$ 77,490	\$ 683,245
Investment Income		14,212	14,212
Total Income	605,755	91,702	697,457
INCURRED LIABILITIES:			
Claims Paid	624,833		624,833
Actuarial Liability	43,366		43,366
Administrative Expenses		108,983	108,983
Total Liabilities	668,199	108,983	777,182
NET DEFICIT	\$ (62,444)	\$ (17,281)	\$ (79,725)

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2024 Health Coverage Operating Results Analysis
For the Period January 1, 2024 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 613,335	\$ 78,746	\$ 692,081
Investment Income	155	16	171
Total Income	613,490	78,762	692,252
INCURRED LIABILITIES:			
Claims Paid	550,442		550,442
Administrative Expenses		99,624	99,624
Total Liabilities	550,442	99,624	650,066
NET SURPLUS (DEFICIT)	\$ 63,048	\$ (20,862)	\$ 42,186

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2023 Health Coverage Operating Results Analysis
For the Period January 1, 2023 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 612,501	\$ 76,314	\$ 688,815
Investment Income	55		55
Total Income	612,556	76,314	688,870
INCURRED LIABILITIES:			
Claims Paid	578,730		578,730
Administrative Expenses		89,638	89,638
Total Liabilities	578,730	89,638	668,368
NET SURPLUS (DEFICIT)	\$ 33,826	\$ (13,324)	\$ 20,502

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2022 Health Coverage Operating Results Analysis
For the Period January 1, 2022 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 635,394	\$ 79,545	\$ 714,939
Investment Income	152	71	223
Total Income	635,546	79,616	715,162
INCURRED LIABILITIES:			
Claims Paid	515,899		515,899
Administrative Expenses		75,272	75,272
Total Liabilities	515,899	75,272	591,171
NET SURPLUS	\$ 119,647	\$ 4,344	\$ 123,991

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2021 Health Coverage Operating Results Analysis
For the Period January 1, 2021 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 570,665	\$ 82,567	\$ 653,232
Investment Income	22		22
Total Income	570,687	82,567	653,254
INCURRED LIABILITIES:			
Claims Paid	572,252		572,252
Administrative Expenses		72,730	72,730
Total Liabilities	572,252	72,730	644,982
NET SURPLUS (DEFICIT)	\$ (1,565)	\$ 9,837	\$ 8,272

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2020 Health Coverage Operating Results Analysis
 For the Period January 1, 2020 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 478,917	\$ 68,988	\$ 547,905
Investment Income	121		121
Total Income	479,038	68,988	548,026
INCURRED LIABILITIES:			
Claims Paid	411,659		411,659
Administrative Expenses		72,833	72,833
Total Liabilities	411,659	72,833	484,492
NET SURPLUS (DEFICIT)	\$ 67,379	\$ (3,845)	\$ 63,534

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2019 Health Coverage Operating Results Analysis
 For the Period January 1, 2019 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 475,189	\$ 69,761	\$ 544,950
Total Income	475,189	69,761	544,950
INCURRED LIABILITIES:			
Claims Paid	500,469		500,469
Administrative Expenses		72,914	72,914
Total Liabilities	500,469	72,914	573,383
NET DEFICIT	<u>\$ (25,280)</u>	<u>\$ (3,153)</u>	<u>\$ (28,433)</u>

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2018 Health Coverage Operating Results Analysis
 For the Period January 1, 2018 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 476,361	\$ 77,876	\$ 554,237
Investment Income	5	4	9
Total Income	476,366	77,880	554,246
INCURRED LIABILITIES:			
Claims Paid	473,653		473,653
Administrative Expenses		75,526	75,526
Total Liabilities	473,653	75,526	549,179
NET SURPLUS	\$ 2,713	\$ 2,354	\$ 5,067

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2017 Health Coverage Operating Results Analysis
 For the Period January 1, 2017 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 487,249	\$ 82,156	\$ 569,405
Investment Income	64	16	80
Total Income	487,313	82,172	569,485
INCURRED LIABILITIES:			
Claims Paid	451,873		451,873
Administrative Expenses		73,476	73,476
Total Liabilities	451,873	73,476	525,349
NET SURPLUS	\$ 35,440	\$ 8,696	\$ 44,136

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2016 Health Coverage Operating Results Analysis
For the Period January 1, 2016 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 492,418	\$ 82,559	\$ 574,977
Investment Income	15	42	57
Total Income	492,433	82,601	575,034
INCURRED LIABILITIES:			
Claims Paid	451,966		451,966
Administrative Expenses		91,102	91,102
Total Liabilities	451,966	91,102	543,068
NET SURPLUS (DEFICIT)	\$ 40,467	\$ (8,501)	\$ 31,966

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2015 Health Coverage Operating Results Analysis
For the Period January 1, 2015 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 515,418	\$ 72,595	\$ 588,013
Investment Income	69	2	71
Total Income	515,487	72,597	588,084
INCURRED LIABILITIES:			
Claims Paid	477,058		477,058
Administrative Expenses		71,577	71,577
Total Liabilities	477,058	71,577	548,635
NET SURPLUS (DEFICIT)	\$ 38,429	\$ 1,020	\$ 39,449

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2014 Health Coverage Operating Results Analysis
For the Period January 1, 2014 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 529,626	\$ 72,164	\$ 601,790
Investment Income	58	2	60
Total Income	529,684	72,166	601,850
INCURRED LIABILITIES:			
Claims Paid	497,232		497,232
Administrative Expenses		71,227	71,227
Total Liabilities	497,232	71,227	568,459
NET SURPLUS	\$ 32,452	\$ 939	\$ 33,391

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2013 Health Coverage Operating Results Analysis
 For the Period January 1, 2013 to December 31, 2025

	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:			
Regular Contributions	\$ 544,814	\$ 121,191	\$ 666,005
Investment Income	8		8
Total Income	544,822	121,191	666,013
INCURRED LIABILITIES:			
Claims Paid	540,221		540,221
Actuarial Liability			-
Administrative Expenses		121,191	121,191
Total Liabilities	540,221	121,191	661,412
NET SURPLUS	\$ 4,601	\$ -	\$ 4,601

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2012 Health Coverage Operating Results Analysis
 For the Period January 1, 2012 to December 31, 2025

	<u>Medical</u>	<u>Prescription</u>	<u>Dental</u>	<u>Reinsurance</u>	<u>Administrative</u>	<u>Total</u>
INCOME:						
Regular Contributions	\$ 9,519,776	\$ 4,523,574	\$ 624,391	\$ 849,451	\$ 913,721	\$ 16,430,913
Investment Income	291	79	2	1		373
Total Income	9,520,067	4,523,653	624,393	849,452	913,721	16,431,286
INCURRED LIABILITIES:						
Claims Paid	9,768,587	4,486,746	538,361			14,793,694
Stop-Loss Fees					849,451	849,451
State Surcharge					74,196	74,196
Administrative Expenses					877,313	877,313
Total Liabilities	9,768,587	4,486,746	538,361	-	1,800,960	16,594,654
NET SURPLUS (DEFICIT)	\$ (248,520)	\$ 36,907	\$ 86,032	\$ 849,452	\$ (887,239)	\$ (163,368)

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2011 Health Coverage Operating Results Analysis
For the Period January 1, 2011 to December 31, 2025

	<u>Medical</u>	<u>Prescription</u>	<u>Dental</u>	<u>Reinsurance</u>	<u>Administrative</u>	<u>Total</u>
INCOME:						
Regular Contributions	\$ 21,501,235	\$ 10,826,965	\$ 627,977	\$ 1,848,318	\$ 2,324,618	\$ 37,129,113
Other Income					461	461
Investment Income	655	1,736	16	3,320	2	5,729
Total Income	21,501,890	10,828,701	627,993	1,851,638	2,325,081	37,135,303
INCURRED LIABILITIES:						
Claims Paid	24,414,370	9,418,611	579,562			34,412,543
Stop-Loss Fees					1,848,318	1,848,318
State Surcharge					161,622	161,622
Administrative Expenses					2,324,618	2,324,618
Total Liabilities	24,414,370	9,418,611	579,562	-	4,334,558	38,747,101
NET SURPLUS (DEFICIT)	\$ (2,912,480)	\$ 1,410,090	\$ 48,431	\$ 1,851,638	\$ (2,009,477)	\$ (1,611,798)

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2010 Health Coverage Operating Results Analysis
 For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	<u>Medical</u>	<u>Prescription</u>	<u>Dental</u>	<u>Administrative</u>	<u>Total</u>
INCOME:					
Regular Contributions	\$ 18,146,279	\$ 6,581,740	\$ 612,067	\$ 1,789,771	\$ 27,129,857
Investment Income	8,856	474	582	21	9,933
Total Income	18,155,135	6,582,214	612,649	1,789,792	27,139,790
INCURRED LIABILITIES:					
Claims Paid	14,371,223	7,720,713	459,106		22,551,042
Stop-Loss Fees				887,697	887,697
State Surcharge				24,492	24,492
Administrative Expenses				1,790,509	1,790,509
Total Liabilities	14,371,223	7,720,713	459,106	2,702,698	25,253,740
NET SURPLUS (DEFICIT)	\$ 3,783,912	\$ (1,138,499)	\$ 153,543	\$ (912,906)	\$ 1,886,050

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2025 Property and Casualty Program Summary
For the Period January 1, 2025 to December 31, 2025

	<u>Coverages</u>				
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>
Limits	\$260,000,000	\$21,500,000	\$21,500,000	STATUTORY	\$15,000,000
Fund Retention	\$250,000	\$250,000	\$250,000	\$300,000	\$100,000
Excess Insurers	NJCEJIF & Various Quota Share Insurers	NJCEJIF	NJCEJIF	NJCEJIF Safety National	NJCEJIF Chubb
Number of Participants	5	5	5	5	5
Incurred Liabilities:					
Claims (Schedule C-1)	\$ 1,050,018	\$ 497,434	\$ 103,902	\$ 1,943,430	\$ 114,000
Administrative Expenses (1)	197,813	249,806	51,154	698,228	54,675
	<u>\$ 1,247,831</u>	<u>\$ 747,240</u>	<u>\$ 155,056</u>	<u>\$ 2,641,658</u>	<u>\$ 168,675</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2024 Property and Casualty Program Summary
For the Period January 1, 2024 to December 31, 2025

	<u>Coverages</u>				
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>
Limits	\$260,000,000	\$21,500,000	\$21,500,000	STATUTORY	\$15,000,000
Fund Retention	\$250,000	\$250,000	\$250,000	\$300,000	\$100,000
Excess Insurers	NJCEJIF & Various Quota Share Insurers	NJCEJIF	NJCEJIF	NJCEJIF Safety National	NJCEJIF Chubb
Number of Participants	5	5	5	5	5
Incurred Liabilities:					
Claims (Schedule C-2)	\$ 645,065	\$ 483,772	\$ 88,556	\$ 2,115,923	\$ 114,000
Administrative Expenses (1)	206,529	279,701	61,218	735,140	60,162
	<u>\$ 851,594</u>	<u>\$ 763,473</u>	<u>\$ 149,774</u>	<u>\$ 2,851,063</u>	<u>\$ 174,162</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2023 Property and Casualty Program Summary
For the Period January 1, 2023 to December 31, 2025

	<u>Coverages</u>				
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>
Limits	\$260,000,000	\$21,500,000	\$21,500,000	STATUTORY	\$15,000,000
Fund Retention	\$250,000	\$250,000	\$250,000	\$300,000	\$100,000
Excess Insurers	NJCEJIF & Various Quota Share Insurers	NJCEJIF	NJCEJIF	NJCEJIF Safety National	NJCEJIF Chubb
Number of Participants	5	5	5	5	5
Incurred Liabilities:					
Claims (Schedule C-3)	\$ 197,542	\$ 397,976	\$ 66,811	\$ 825,464	\$ 114,000
Administrative Expenses (1)	179,022	257,988	61,501	616,462	55,206
	<u>\$ 376,564</u>	<u>\$ 655,964</u>	<u>\$ 128,312</u>	<u>\$ 1,441,926</u>	<u>\$ 169,206</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2022 Property and Casualty Program Summary
For the Period January 1, 2022 to December 31, 2025

	<u>Coverages</u>				
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>
Limits	\$260,000,000	\$21,500,000	\$21,500,000	STATUTORY	\$15,000,000
Fund Retention	\$250,000	\$250,000	\$250,000	\$300,000	\$100,000
Excess Insurers	NJCEJIF & Various Quota Share Insurers	NJCEJIF Munich Re Old Republic	NJCEJIF Munich Re Old Republic	NJCEJIF Munich Re Safety National	NJCEJIF Chubb
Number of Participants	5	5	5	5	5
Incurred Liabilities:					
Claims (Schedule C-4)	\$ 390,747	\$ 455,658	\$ 14,767	\$ 1,494,866	\$ 102,000
Administrative Expenses (1)	156,912	267,147	56,111	617,716	50,649
	<u>\$ 547,659</u>	<u>\$ 722,805</u>	<u>\$ 70,878</u>	<u>\$ 2,112,582</u>	<u>\$ 152,649</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2021 Property and Casualty Program Summary
 For the Period January 1, 2021 to December 31, 2025

	<u>Coverages</u>				
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>	<u>Public Officials & Employment Practices</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY	\$15,250,000
Fund Retention	\$250,000	\$250,000	\$250,000	\$300,000	\$250,000
Excess Insurers	NJCEJIF Zurich Mitsui Sumitomo Velocity Starr	NJCEJIF Munich Re Old Republic	NJCEJIF Munich Re Old Republic	NJCEJIF Munich Re Safety National	NJCEJIF Chubb
Number of Participants	5	5	5	5	5
Incurred Liabilities:					
Claims (Schedule C-5)	\$ 245,279	\$ 467,272	\$ 4,098	\$ 2,372,067	\$ 111,041
Administrative Expenses (1)	157,878	257,370	54,650	605,824	51,867
	<u>\$ 403,157</u>	<u>\$ 724,642</u>	<u>\$ 58,748</u>	<u>\$ 2,977,891</u>	<u>\$ 162,908</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2020 Property and Casualty Program Summary
 For the Period January 1, 2020 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$250,000	\$250,000	\$250,000	\$300,000
Excess Insurers	NJCEJIF Zurich Mitsui Sumitomo Velocity Starr	NJCEJIF Underwriters at Lloyds Old Republic	NJCEJIF Underwriters at Lloyds Old Republic	NJCEJIF Underwriters at Lloyds Safety National
Number of Participants	5	5	5	5
Incurred Liabilities:				
Claims (Schedule C-6)	\$ 524,683	\$ 57,968	\$ 4,072	\$ 289,558
Administrative Expenses (1)	160,834	284,373	52,995	624,343
	<u>\$ 685,517</u>	<u>\$ 342,341</u>	<u>\$ 57,067</u>	<u>\$ 913,901</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2019 Property and Casualty Program Summary
For the Period January 1, 2019 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$300,000
Excess Insurers	NJCEJIF Zurich Mitsui Sumitomo Velocity Starr	NJCEJIF Underwriters at Lloyds Argonaut	NJCEJIF Underwriters at Lloyds Argonaut	NJCEJIF Underwriters at Lloyds Safety National
Number of Participants	5	5	5	5
Incurred Liabilities:				
Claims (Schedule C-7)	\$ 213,638	\$ 310,985	\$ 122,345	\$ 1,063,354
Administrative Expenses (1)	96,831	279,856	52,596	658,273
	<u>\$ 310,469</u>	<u>\$ 590,841</u>	<u>\$ 174,941</u>	<u>\$ 1,721,627</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2018 Property and Casualty Program Summary
 For the Period January 1, 2018 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$300,000
Excess Insurers	Zurich Mitsui Sumitomo Velocity Starr	NJCEJIF Underwriters at Lloyds Argonaut	NJCEJIF Underwriters at Lloyds Argonaut	NJCEJIF Underwriters at Lloyds Safety National
Number of Participants	5	5	5	5
Incurred Liabilities:				
Claims (Schedule C-8)	\$ 259,878	\$ 5,918	\$ 28,126	\$ 1,123,585
Administrative Expenses (1)	88,259	277,798	49,676	594,180
	<u>\$ 348,137</u>	<u>\$ 283,716</u>	<u>\$ 77,802</u>	<u>\$ 1,717,765</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2017 Property and Casualty Program Summary
For the Period January 1, 2017 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$300,000
Excess Insurers	Zurich Mitsui Sumitomo Velocity Starr	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Wesco Safety National
Number of Participants	5	5	5	5
Incurring Liabilities:				
Claims (Schedule C-9)	\$ 161,488	\$ 513,477	\$ 337,497	\$ 1,030,406
Administrative Expenses (1)	86,926	297,403	50,788	594,317
	<u>\$ 248,414</u>	<u>\$ 810,880</u>	<u>\$ 388,285</u>	<u>\$ 1,624,723</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2016 Property and Casualty Program Summary
For the Period January 1, 2016 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$300,000
Excess Insurers	Zurich Mitsui Sumitomo Scottsdale Starr	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Wesco Safety National
Number of Participants	5	5	5	5
Incurring Liabilities:				
Claims (Schedule C-10)	\$ 381,307	\$ 31,055	\$ 19,249	\$ 1,516,228
Administrative Expenses (1)	88,607	288,311	46,579	551,106
	<u>\$ 469,914</u>	<u>\$ 319,366</u>	<u>\$ 65,828</u>	<u>\$ 2,067,334</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2015 Property and Casualty Program Summary
 For the Period January 1, 2015 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$250,000
Excess Insurers	Zurich Mitsui Sumitomo Scottsdale Starr	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Underwriters at Lloyds National Casualty	NJCEJIF Wesco Safety National
Number of Participants	5	5	5	5
Incurred Liabilities:				
Claims (Schedule C-11)	\$ 344,086	\$ 655,448	\$ 307,246	\$ 1,869,431
Administrative Expenses (1)	92,907	274,683	36,759	467,365
	<u>\$ 436,993</u>	<u>\$ 930,131</u>	<u>\$ 344,005</u>	<u>\$ 2,336,796</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
Supplementary Information
Schedule of Fund Year 2014 Property and Casualty Program Summary
For the Period January 1, 2014 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$250,000
Excess Insurers	Zurich Underwriters at Lloyds RSUI Scottsdale	NJCEJIF Underwriters at Lloyds National Casualty Markel	NJCEJIF Underwriters at Lloyds National Casualty Markel	NJCEJIF Wesco Safety National
Number of Participants	5	5	5	5
Incurred Liabilities:				
Claims (Schedule C-12)	\$ 81,245	\$ 167,308	\$ 3,950	\$ 729,107
Administrative Expenses (1)	64,889	206,581	18,304	295,223
	<u>\$ 146,134</u>	<u>\$ 373,889</u>	<u>\$ 22,254</u>	<u>\$ 1,024,330</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2013 Property and Casualty Program Summary
 For the Period January 1, 2013 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$250,000
Excess Insurers	Zurich RSUI	NJCEJIF Underwriters at Lloyds Starr Indemnity	NJCEJIF Underwriters at Lloyds Starr Indemnity	NJCEJIF Wesco Safety National
Number of Participants	5	5	5	5
Incurred Liabilities:				
Claims (Schedule C-13)	\$ 149,379	\$ 20,525	\$ 22,598	\$ 1,430,962
Administrative Expenses (1)	55,209	219,999	15,573	293,126
	<u>\$ 204,588</u>	<u>\$ 240,524</u>	<u>\$ 38,171</u>	<u>\$ 1,724,088</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2012 Property and Casualty Program Summary
 For the Period January 1, 2012 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$250,000
Excess Insurers	Zurich RSUI	NJCEJIF Star	NJCEJIF Star	NJCEJIF Star
Number of Participants	5	5	5	5
Incurring Liabilities:				
Claims (Schedule C-14)	\$ 57,908	\$ 487,154	\$ 352,687	\$ 1,271,926
Administrative Expenses (1)	54,502	220,828	15,632	294,230
	<u>\$ 112,410</u>	<u>\$ 707,982</u>	<u>\$ 368,319</u>	<u>\$ 1,566,156</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2011 Property and Casualty Program Summary
 For the Period January 1, 2011 to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$250,000
Excess Insurers	Lexington RSUI	NJCEJIF Star	NJCEJIF Star	NJCEJIF Star
Number of Participants	5	5	5	5
Incurred Liabilities:				
Claims (Schedule C-15)	\$ 211,641	\$ 752,641	\$ 126,797	\$ 1,704,895
Administrative Expenses (1)	50,823	210,400	14,894	273,498
	<u>\$ 262,464</u>	<u>\$ 963,041</u>	<u>\$ 141,691</u>	<u>\$ 1,978,393</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission
 Supplementary Information
 Schedule of Fund Year 2010 Property and Casualty Program Summary
 For the Period March 1, 2010 (Date of Inception) to December 31, 2025

	<u>Coverages</u>			
	<u>Property</u>	<u>General Liability</u>	<u>Auto</u>	<u>Workers' Compensation</u>
Limits	\$260,000,000	\$20,250,000	\$20,250,000	STATUTORY
Fund Retention	\$100,000	\$250,000	\$250,000	\$250,000
Excess Insurers	Lexington RSUI	NJCEJIF Star	NJCEJIF Star	NJCEJIF Star
Number of Participants	5	5	5	5
Incurred Liabilities:				
Claims (Schedule C-16)	\$ 83,686	\$ 376,107	\$ 9,579	\$ 1,354,164
Administrative Expenses (1)	41,870	185,359	13,121	238,059
	<u>\$ 125,556</u>	<u>\$ 561,466</u>	<u>\$ 22,700</u>	<u>\$ 1,592,223</u>

(1) Allocated on the basis of assessments and transfers by coverage.

Gloucester County Insurance Commission

Schedule of Findings and Recommendations

For the Year Ended December 31, 2025

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 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.