Central Jersey Joint Insurance Fund
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IN ACCORDANCE WITH THE OPEN PUBLIC MEETINGS ACT, A COPY OF THIS NOTICE SHOULD BE POSTED ON THE PUBLIC BULLETIN BOARD WITHIN THE MUNICIPALITY.

October 28, 2026

Memo to: Honorable Mayor & Council
Central Jersey Joint Insurance Fund

Subject: PUBLIC HEARINGS - 2027 PROPOSED BUDGET

From: PERMA Risk Management Services

Please find enclosed for review the 2027 Proposed Budget for the Central Jersey Joint Insurance Fund, as introduced at the Public Meeting of the Fund held October 21, 2026.

The Public Hearing for the proposed 2027 Budget is scheduled for **Monday, November 16, 2026, at 10:30AM** and will take place via Zoom.

The Central Jersey Joint Insurance Fund is a member in the Municipal Excess Liability Joint Insurance Fund (MEL), the Municipal Excess Liability Residual Claims Fund (RCF), New Jersey Environmental Risk Management Fund (E-JIF) and the NJ Cyber Risk Management Fund (NJ Cyber). Below is a list of MEL, RCF, EJIF and NJ Cyber Fund enclosed budgets.

MEL – 2027 budget introduced October 19th and to be adopted November 23rd via Zoom video/audio.
RCF – 2027 budget introduced September 14th and adopted October 19th at the Forsgate Country Club.
E-JIF – 2027 budget introduced September 14th and adopted on October 19th at the Forsgate Country Club.
NJ Cyber – 2027 budget introduced October 15th and to be adopted November 24th via Zoom video/audio.

Central Jersey Joint Insurance Fund
Public Hearing
Join Zoom Meeting *(please choose one option)*

Via Computer
https://permainc.zoom.us/j/93847593629

Via Telephone
Dial: (929) 205 6099 **enter Meeting ID:** 938 4759 3629#

In accordance with the Open Public Meetings Act, we ask that you post a copy of this notice on your public bulletin board.

As always, should you have any questions regarding these budgets or meeting dates, please do not hesitate to contact the Fund office.

bcc: Honorable Mayor & Council, Fund Commissioners, Risk Management Consultants Fund Professionals ***(via email)***

CENTRAL MUNICIPAL JOINT INSURANCE FUND

2027 PROPOSED BUDGET - **Loss Fund Confidence at MID PR AL & GL | WC at MAX**

Print Date: 15-Oct-26

APPROPRIATIONS				CHANGE	
I. Claims and Excess Insurance	**Projected Budget SIR**	**Annualized 2026**	**Projected 2027**	**$**	**%**
Claims					
Property - Deductible 5K PR | 2.5K APD	100K	1,941,223	1,978,000	36,777	1.89%
Liability	400K	2,702,903	3,223,000	520,097	19.24%
Auto	400K	903,960	1,046,000	142,040	15.71%
Workers' Comp.	400K	9,049,428	11,211,000	2,161,572	23.89%
Loss Fund Contingency		0	0	0	0.00%
Subtotal - Claims		**14,597,514**	**17,458,000**	**2,860,486**	**19.60%**
Premiums					
Environmental Fund		617,405	621,788	4,383	0.71%
EJIF Dividend		(217,164)	(310,734)	(93,570)	43.09%
Cyber JIF		318,568	324,423	5,855	1.84%
POL/EPL Premium		2,564,784	2,798,658	233,874	9.12%
Land Use		127,842	139,778	11,936	9.34%
MEL		9,915,420	9,286,255	(629,165)	-6.35%
SubTotal Premiums		**13,326,855**	**12,860,168**	**(466,687)**	**-3.50%**
Total Loss Fund		**27,924,369**	**30,318,168**	**2,393,799**	**8.57%**
II. Expenses, Fees & Contingency					
Claims Adjustment		728,808	743,384	14,576	2.00%
Managed Care		253,008	258,068	5,060	2.00%
Litigation Mangement		58,428	59,597	1,169	2.00%
WC Litigation Mangement		26,639	27,172	533	2.00%
Safety Director		192,713	196,567	3,854	2.00%
Law Enforcement Service		21,774	22,209	435	2.00%
Safety Incentive Program		142,303	145,149	2,846	2.00%
Right to Know		65,026	66,327	1,301	2.00%
MEL Safety Institute		144,826	148,455	3,629	2.51%
Administration		861,767	879,002	17,235	2.00%
Actuary		47,415	48,363	948	2.00%
Auditor		49,295	50,281	986	2.00%
Attorney		64,090	65,372	1,282	2.00%
Treasurer		25,356	25,863	507	2.00%
Marketing Manager		194,938	198,837	3,899	2.00%
Underwriting Manager		22,174	22,617	443	2.00%
Legislative Liaison		10,200	0	(10,200)	-100.00%
Police Accreditation		28,520	29,090	570	2.00%
CDL Testing		46,212	47,136	924	2.00%
Payroll Auditor		21,566	21,997	431	2.00%
Property Appraisals		28,777	27,900	(877)	-3.05%
Misc. Expense & Contingency		83,738	85,413	1,675	2.00%
Total Fund Exp & Contingency		**3,117,573**	**3,168,799**	**51,226**	**1.64%**
Risk Managers		1,981,401	2,137,466	156,065	7.88%
Total JIF Disbursements		**33,023,343**	**35,624,433**	**2,601,090**	**7.88%**
RCF		35,000	0	(35,000)	-100.00%
Total Including RCF		**33,058,343**	**35,624,433**	**2,566,090**	**7.76%**
Dividend		**0**	**0**	0	
Total Incl Dividend		**33,058,343**	**35,624,433**	**2,566,090**	**7.76%**

	MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND				
	2027 BUDGET FOR ASSESSMENT CALCULATION				
	MUNICIPALITIES ONLY -				
		A	**B**	**B-A**	**B-A**
		BUDGET	**BUDGET**		
	APPROPRIATIONS	**2026 ANNUALIZED**	**2027 PROPOSED**	**$**	**%**
	I. CLAIMS AND EXCESS INSURAN	**MUNIS ONLY**	**MUNIS ONLY**	CHANGE	CHANGE
1	CLAIMS				
2	Excess Liability:				
3					
4	To 500K	4,663,926	4,340,488	(323,438)	-6.9%
5	1.5MIL Ex 500K	8,561,124	9,074,171	513,047	6.0%
6	3MIL ex 2MIL	2,886,745	3,481,088	594,343	20.6%
7	Excess WC	15,559,353	17,287,016	1,727,663	11.1%
8	Excess Property Claims	14,898,659	14,503,636	(395,023)	-2.7%
9	POL/EPL Land Use	1,354,170	1,352,705	(1,465)	-0.1%
10	Aggregate Excess LFC	21,054	21,567	513	2.4%
11	JIF Faithful Performance Bond	221,494	221,368	(126)	-0.1%
12	Surety Bond	322,312	321,500	(812)	-0.3%
13	Sub Total	**48,488,837**	**50,603,539**	**2,114,702**	**4.4%**
14	PREMIUMS				
15	Optional Excess Liability	3,916,722	4,398,649	481,927	12.3%
16	Optional Excess POL/EPL	2,233,749	2,345,143	111,394	5.0%
17	Excess WC	4,624,487	4,937,789	313,302	6.8%
18	Excess Property	19,610,833	19,106,816	(504,017)	-2.6%
19	Excess Crime	1,433,216	1,512,811	79,595	5.6%
20	Loss Fund Contingency	241,450	240,938	(512)	-0.2%
21	Sub Total	32,060,457	32,542,146	481,689	1.5%
22	Total Claims & Premiums	**80,549,294**	**83,145,685**	**2,596,391**	**3.2%**
23					
24	II. EXPENSES				
25	Claims Adjustment	1,183,647	1,207,320	23,673	2.0%
26	Property Adjustment	497,215	507,159	9,944	2.0%
27	Administration	1,553,930	1,585,009	31,079	2.0%
28	Claims Supervision	530,604	541,216	10,612	2.0%
29	Actuary	57,568	58,719	1,151	2.0%
30	Attorney	51,809	52,845	1,036	2.0%
31	Deputy Attorney	1,729	1,764	35	2.0%
32	Attorney-OPRA	19,503	19,893	390	2.0%
33	Auditor	33,014	33,674	660	2.0%
34	Treasurer	29,188	29,772	584	2.0%
35	Underwriting Manager	66,456	67,785	1,329	2.0%
36					
37	Safety and Education Committee	117,215	119,559	2,344	2.0%
38	Computer Services	161,700	164,934	3,234	2.0%
39	Legislative Committee	30,944	31,563	619	2.0%
40	Internal Audit Committee	67,788	69,144	1,356	2.0%
41	Strategic Planning Committee	33,895	34,573	678	2.0%
42	Coverage Committee	44,895	45,793	898	2.0%
43	Communications Committee	139,520	142,310	2,790	2.0%
44	Expense Contingency	514,650	503,821	(10,829)	-2.1%
45	Subtotal	5,135,270	5,216,853	81,583	1.6%
46					
47	MEL Safety Institute	1,250,765	1,254,857	4,092	0.3%
48	Total Appropriations	86,935,329	89,617,395	2,682,066	3.1%
49					
50	RMC FEES	371,263	419,596	48,333	13.0%
51	Grand Total	87,306,592	90,036,991	2,730,399	3.1%

MEL RATE TABLES - Municipalities

CLAIMS & EXPENSES

Attachment Key	Line of Coverage	Layer	RATING BASE	2026	2026 Minimums	2027	Crediblity Factor 1 = Low 2 = Select 3 = High	2027 Minimums	CHANGE%
200	Liability Claims To 500K	300 x 200	Population	1.9697		2.0324	2		3.2%
250		250 x 250		1.4773		1.5246	2		3.2%
300		200 x 300		1.0755		1.1109	2		3.3%
350		150 x 350		0.7385		0.7663	2		3.8%
400		100 x 400		0.4525		0.4744	2		4.8%
500		0 x 500		0.0000		0.0000	2		0.0%
500	Liability Claims 1.5MIL Ex 500K	1,500 x 500	Population	1.7364	2307	1.8452	2	2452	6.3%
750		1,250 x 750		1.5899		1.7168	2		8.0%
1000		1,000 x 1,000		1.4583		1.6013	2		9.8%
1500		500 x 1,500		1.2166		1.3858	2		13.9%
2000	Liability Claims 3MIL ex 2MIL	3,000 x 2,000	Population	0.5954	1025	0.7207	2	1241	21.1%
	SPECIAL EXPOSURES								
		WATER UTILITY	Payroll	0.0112		0.0112			0.0%
		ELECTRIC UTILITY(1)	Payroll to 1MIL	0.0195		0.0195			0.0%
		ELECTRIC UTILITY(2)	Payroll over 1MIL	0.0020		0.0020			0.0%
	Allocation to Liability Claims								
	Liability Claims To 500K			67.85%		67.85%			0.0%
	Liability Claims 1.5MIL Ex 500K			32.15%		32.15%			0.0%
	SEASONAL SURCHARGE								
ATL	Allocation to Liability Claims is by % of Total		Liability Assessment						
MON			Liability Claims	6.00%		6.00%			0.0%
CNTRL			Optional Excess Liability	6.00%		6.00%			0.0%
OCE				6.00%		6.00%			0.0%
				6.00%		6.00%			0.0%
200	Workers Comp Claims to 2Mil	1,800 x 200	Payroll	0.006697		0.007312	2		9.2%
250		1,750 x 250		0.005644		0.006188	2		9.6%
300		1,700 x 300		0.004713		0.005208	2		10.5%
350		1,650 x 350		0.003962		0.004422	2		11.6%
400		1,600 x 400		0.003373		0.003784	2		12.2%
450		1,550 x 450		0.002898		0.003272	2		12.9%
500		1,500 x 500		0.002508		0.002851	2		13.7%
600		1,400 x 600		0.001878		0.002161	2		15.1%
700		1,300 x 700		0.001419		0.001639	2		15.5%
750		1,250 x 750		0.001246		0.001431	2		14.9%
1250		750 x 1,250		0.000433		0.000465	2		7.4%
2000				0.000000		0.000000	2		0.0%

100		150K x 100K		0.0341	0.0305	**2**		-10.6%
150	**Property Claims to 250K**	100K x 150K	TIV	0.0190	0.0172	**2**		-9.6%
200		50K x 200K		0.0096	0.0088	**2**		-8.1%
250	**Property Claims 500K x 250K**	250K x 250K	TIV	0.0194	0.0175	**2**		-9.8%
500	**Property Claims 500K x 500K**	500K x 500K	TIV	0.0140	0.0127	**2**		-9.0%
1000	**Property Claims 1.5MIL x 1MIL**	1.5MIL x 1MIL	TIV	0.0152	0.0155	**3**		
	POLEPL Land Use		Population	0.2629	0.2629			
	Aggregate Excess LFC							
		Suburban Municipal JIF		21054	21567			2.4%
	JIF Faithful Performance Bond		FT EE	6.3405	6.3405			0.0%
	Surety Bond			Base Limit	Base Limit			
0				500	500			0.0%
3001				500	500			0.0%
6001				500	500			0.0%
10001				1000	1000			0.0%
15001			Population	1000	1000			0.0%
20001				1250	1250			0.0%
30001				1500	1500			0.0%
40001				2000	2000			0.0%
50001				2750	2750			0.0%
	Loss Fund Contingency		Population	0.0450	0.0450			0.0%
	Loss Fund Contingency OTHER		Total Loss Fund Assmt	0.0392	0.0392			0.0%
	MEL Safety Institute		FT Ees	32.99	32.99			0.0%
	Expense Contingency		% of Assessment	0.0933	0.0933			0.0%

PREMIUMS				2026 Certified Rate	Actual Rates				
	Optional Excess Liability								
2		2 MIL EX 5 MIL	Population	0.1933	0.1341		0.2107		9.0%
5		5 MIL EX 5 MIL		0.3897	0.3897		0.4248		9.0%
10		10 MIL EX 5 MIL		0.7956	0.7956	1160	0.8672	1264	9.0%
15		15 MIL EX 5 MIL		0.9415	0.9415	1934	1.0263	2108	9.0%
		Shared Aggregate (Requires 15 Optional)	% of base premium		43%		54%		
	Optional Excess POL/EPL								
1		1MIL Ex 2MIL	Population	0.1471	0.1272	821.0562136	0.1545	862	5.0%
2		2MIL Ex 2MIL		0.2436	0.2107	1359.66909	0.2558	1428	5.0%
3		3MIL Ex 2MIL		0.3134	0.2711	1748.521313	0.3291	1836	5.0%
4		4MIL Ex 2MIL		0.3699	0.3199	2063.806899	0.3884	2167	5.0%
8		8MIL Ex 2MIL		0.7086	0.6129	3954.206725	0.7441	4152	5.0%
	Excess Crime	1MIL Ex 1MIL	FT Ees	27.081000			43.33		60.0%
	Workers Comp Premium		Payroll	0.001245	0.0011870		0.0012695		2.0%
	Property Premiums								
		Excess Property	TIV	0.1005	0.09306		0.09045		-10.0%
		Excess Flood - $25m x $50 m		0.0089			0.00801		-10.0%
		Excess Flood - $25m x $75m		0.0000			0.00000		

MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND
2027 PROPOSED BUDGET

	2026 BUDGET	2027 PROPOSED BUDGET	$ CHANGE	% CHANGE	2027 Amendment 2023 Assessments	2027 Revised Budget	$ CHANGE
APPROPRIATIONS							
MEL	444,245	453,023	8,778	2%		453,023	0
BMEL	0	0	0	0%		0	0
ATLANTIC	69,794	71,173	1,379	2%		71,173	0
BERGEN	19,498	19,883	385	2%		19,883	0
BURLCO	29,195	29,772	577	2%		29,772	0
CAMDEN	33,569	34,233	663	2%		34,233	0
MONMOUTH	38,500	39,261	761	2%		39,261	0
MORRIS	29,295	29,873	579	2%		29,873	0
NJUA	24,054	24,529	475	2%		24,529	0
OCEAN (incl. Run-in Receivable)	62,780	38,527	(24,253)	-39%		38,527	0
PMM	12,102	12,342	239	2%		12,342	0
SOUTH BERGEN	31,306	31,925	619	2%		31,925	0
SUBURBAN METRO	30,479	31,081	602	2%		31,081	0
TRICO	43,717	44,581	864	2%		44,581	0
SUBURBAN MUNICIPAL	4,937	5,035	98	2%		5,035	0
CENTRAL JERSEY (incl. Run-in Receivable)	83,614	75,069	(8,545)	-10%		75,069	0
NJPHA	23,235	23,694	459	2%		23,694	0
TOTAL	980,320	964,000	(16,320)		0	964,000	0

MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND 0
2027 PROPOSED BUDGET

	2026 ANNUALIZED BUDGET	2027 PROPOSED BUDGET	$ CHANGE	% CHANGE	2027 Amendment 2023 Assessments	2027 Revised Budget	
APPROPRIATIONS							
CLAIMS	0	0	0		0	0	0
Run-in Claim Receivable	35,000	0	(35,000)	-100%		0	0
LOSS FUND CONTINGENCY	0	0				0	0
SUBTOTAL LOSS FUND	**35,000**	**0**	(35,000)	-100%	**0**	**0**	**0**
EXPENSES							
ADMINISTRATOR	231,811	236,447	4,636	2%		236,447	0
DEPUTY ADMINISTRATOR	78,854	80,431	1,577	2%		80,431	0
ATTORNEY	42,000	42,840	840	2%		42,840	0
CLAIMS SUPERVISION & AUDIT	69,375	70,763	1,388	2%		70,763	0
TREASURER	45,500	46,410	910	2%		46,410	0
INDEPENDENT ACCOUNTANT	15,000	15,000	0	0%		15,000	
AUDITOR	26,617	27,149	532	2%		27,149	0
ACTUARY	47,518	48,468	950	2%		48,468	0
TASKFORCE	174,761	178,256	3,495	2%		178,256	0
MISCELLANEOUS	35,677	36,391	714	2%		36,391	0
SUBTOTAL	767,113	782,155	15,042	2%	0	782,155	0
EXPENSE CONTINGENCY	178,207	181,845	3,638	2%		181,845	0
TOTAL BUDGET	**945,320**	**964,000**	**18,680**	**2%**	**0**	**964,000**	**0**
BUDGET and Run-in Receivable	980,320	964,000	(16,320)		0	964,000	0

	NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND				
	2027 PROPOSED BUDGET BASED ON 2020 CENSUS				
		2026 TOTAL	2,027 TOTAL	CHANGE $	CHANGE %
	I. Claims and Excess Insurance				
	Claims				
1	Third Party (Non-Site Specific)	495,280	593,239	97,959	19.8%
2	On Site Cleanup (Site Specific)	262,497	321,338	58,841	22.4%
3	PO Pollution Liability	158,490	160,669	2,179	1.4%
4	Tank Systems	252,593	259,542	6,949	2.8%
5	DMA Waste Sites (Superfund Buyout)	1,307,535	1,137,042	(170,493)	-13.0%
6	LFC	22,700	37,265	14,565	64.2%
7	**Total Loss Fund**	**2,499,095**	**2,509,095**	10,000	0.4%
8					
9	II. Expenses, Fees & Contingency				
10	Professional Services				
11	Actuary	63,750	65,025	1,275	2.0%
12	Attorney	110,347	112,554	2,207	2.0%
13	Auditor	18,699	19,073	374	2.0%
14	Executive Director	407,694	415,848	8,154	2.0%
15	Treasurer	24,000	24,481	481	2.0%
16	Fund Independent Accountant	10,000	10,000	-	0.0%
17	Legislative Agent	45,000	45,000	-	0.0%
18	Underwriting Managers	298,920	304,898	5,978	2.0%
19	Environmental Services	558,499	569,669	11,170	2.0%
20	Claims Administration	38,137	38,900	763	2.0%
21	QPA	5,202	5,306	104	2.0%
22					
23	**Subtotal - Contracted Prof Svcs**	**1,580,248**	**1,610,754**	30,506	1.9%
24					
25	Non-Contracted Services				
26	Expenses contingency	32,845	32,845	-	0.0%
27	Member Testing	21,268	22,616	1,348	6.3%
28					
29	**Subtotal - Non-contracted svcs**	**54,113**	**55,461**	1,348	2.5%
30					
31	**Subtotal-Contracted/Non-contracted svcs**	**1,634,361**	**1,666,215**	31,854	1.9%
32					
33	Excess Aggregate Insurance	577,719	525,724	(51,995)	-9.0%
34					
35	General Contingency	270,827	315,842	45,015	16.6%
36					
37	**Total Exp, Fees & Contingency**	**2,482,907**	**2,507,781**	24,874	1.0%
38					
39	**TOTAL JIF APPROPRIATIONS**	**4,982,002**	**5,016,876**	34,874	0.7%
40					
41			-		
	LFC = Members not based on population (i.e. Parking Auth, Health Commissions, Fire Dept, OMUA)				

	Cyber Risk Management Fund							
	Proposed FY2027 Budget	Loss Fund Confidence at Low to Mid mix						
							Change	
		Annualized FY2026		**Proposed Limits**	**Proposed FY2027**		**$**	**%**
	Claims & Premium Fund							
1	Retained Claims ($150 ex $50)	$	1,744,429	150K x 50K	$	1,761,434	$ 17,005	0.97%
2	**Premiums**							
3	Excess Insurance	$	2,099,540		$	2,141,531	$ 41,991	2.00%
4	Cyber Tech E&O Premium	$	40,000		$	40,800	$ 800	2.00%
5	Cyber Physical Damage	$	-		$	395,000	$ 395,000	100.00%
6	Loss Fund Contingency	$	1,341,394		$	955,000	$ (386,394)	-28.81%
7	**Total Claims Fund**	**$**	**5,225,363**		**$**	**5,293,765**	**$ 68,402**	**100.00%**
8								
9	**Expenses**							
10	Risk Control Services							
11	Cyber Hygiene Training	$	681,602		$	695,234	$ 13,632	2.00%
12	External Scanning	$	300,237		$	306,242	$ 6,005	2.00%
13	Consulting	$	66,503		$	67,833	$ 1,330	2.00%
14	Local JIF Coordination	$	166,254		$	169,579	$ 3,325	2.00%
15	**Sub Total Risk Control**	**$**	**1,214,596**		**$**	**1,238,888**	**$ 24,292**	**2.00%**
16	Administration							
17	Executive Director	$	132,651		$	135,304	$ 2,653	2.00%
18	Deputy Ex Director	$	53,060		$	54,121	$ 1,061	2.00%
19	Planning Consultant	$	31,836		$	32,473	$ 637	2.00%
20	Attorney	$	53,060		$	54,121	$ 1,061	2.00%
21	Underwriting Manager	$	53,060		$	54,121	$ 1,061	2.00%
22	Treasurer	$	26,530		$	27,061	$ 531	2.00%
23	Actuary	$	26,530		$	27,061	$ 531	2.00%
24	Auditor	$	26,530		$	27,061	$ 531	2.00%
25	Independent Accountant	$	7,500		$	7,650	$ 150	2.00%
26	Claims Adjuster	$	26,530		$	27,061	$ 531	2.00%
27	QPA	$	15,918		$	16,236	$ 318	2.00%
28								
29	**Sub Total Administration**	**$**	**453,205**		**$**	**462,270**	**$ 9,065**	**2.00%**
30								
31	General Contingency*	**$**	**39,096**		**$**	**75,000**	**$ 35,904**	91.84%
32								
33	**Total Expenses & Contingency**	**$**	**1,706,897**		**$**	**1,776,158**	**$ 69,261**	**4.06%**
34								
35	**Total Budget**	**$**	**6,932,260**		**$**	**7,069,923**	**$ 137,663**	**1.99%**