

**New Jersey Utility Authorities 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 AUTHORITY**

December 30, 2025

Memo to: Member Authorities  
New Jersey Utility Authorities Joint Insurance Fund

From: PERMA

Subject: 2026 Budget

Enclosed is the approved 2026 budget of the New Jersey Utility Authorities Joint Insurance Fund that was adopted at a public meeting held on November 17, 2025 in Caesars, Atlantic City NJ.

The New Jersey Utility Authorities Joint Insurance Fund is a member of the Municipal Excess Liability Joint Insurance Fund (MEL), the Municipal Excess Liability Residual Claims Fund (RCF) the New Jersey Environmental Risk Management Fund (E-JIF) and the Cyber JIF. The MEL budget was approved following a public hearing on November 19, 2025. The RCF and the E-JIF budgets were approved at their October 15, 2025 public hearing meetings, the Cyber JIF budget was approved at their public hearing of November 25, 2025. If you have any questions, please contact the Fund Office.

Enclosures

cc: Fund Commissioners  
Fund Professionals  
Risk Management Consultants

NJUA MUNICIPAL JOINT INSURANCE FUND					
2026 ADOPTED BUDGET					
APPROPRIATIONS		Annualized 2025	Projected 2026	\$	%
I. Claims and Excess Insurance		(A)	(B)	CHANGE	CHANGE
Claims					
1	Property	787,610	979,000	191,390	24.30%
2	Liability	769,209	764,000	(5,209)	-0.68%
3	Auto	216,331	248,000	31,669	14.64%
4	Workers' Comp.	3,497,871	3,697,000	199,129	5.69%
5	WC Pension	172,182	182,000	9,818	5.70%
6	LFC	71,651	65,000	(6,651)	-9.28%
7					
8	<b>Subtotal - Claims</b>	<b>5,514,854</b>	<b>5,935,000</b>	<b>420,146</b>	<b>7.62%</b>
9	<b>Premiums</b>				
10	. Property	6,424,966	6,721,964	296,998	4.62%
11	. \$10M ex \$1 M Liability	608,560	645,878	37,318	6.13%
12	. MEL Ex WC	985,437	1,367,051	381,614	38.73%
13	. MEL Ex Liability	292,883	379,814	86,931	29.68%
14	. MEL FFB	88,642	93,179	4,537	5.12%
15	. \$10M X \$2M POL/EPL	409,322	434,417	25,095	6.13%
16	'POL/EPL	769,277	779,861	10,584	1.38%
17	Environmental Fund	424,986	421,107	(3,879)	-0.91%
18	Environmental Fund Dividend	(185,146)	(186,296)	(1,150)	0.62%
19	Cyber JIF	653,576	666,127	12,551	1.92%
20	<b>SubTotal Premiums</b>	<b>10,472,503</b>	<b>11,323,102</b>	<b>850,599</b>	<b>8.12%</b>
21	<b>Total Loss Fund</b>	<b>15,987,357</b>	<b>17,258,102</b>	<b>1,270,745</b>	<b>7.95%</b>
22					
23	<b>II. Expenses, Fees &amp; Contingency</b>				
24					
25	Claims Adjustment	266,529	271,860	5,331	2.00%
26	Litigation Mangement	100,000	100,000	0	0.00%
27	Safety Director	217,144	221,487	4,343	2.00%
28					
29	Safety Expo	14,245	14,245	0	0.00%
30	Incentive	3,739	3,739	0	0.00%
31	Breakfast	1,064	1,064	0	0.00%
32	Communication	14,893	14,893	0	0.00%
33	MEL Safety Institute	83,036	83,795	759	0.91%
34	Misc	1,742	1,742	0	0.00%
35					
36	Administration	402,191	410,235	8,044	2.00%
37	Actuary	39,051	39,832	781	2.00%
38	Auditor	24,546	25,037	491	2.00%
39	Attorney	23,182	23,646	464	2.00%
40	Treasurer	24,430	24,919	489	2.00%
41	Internal Auditor	24,768	25,263	495	2.00%
42	Underwriting Manager	112,406	114,654	2,248	2.00%
43	Director's Fee	19,800	19,800	0	0.00%
44	Property Appraisals	30,000	30,000	0	100.00%
45	. Contingency	155,562	100,000	(55,562)	-35.72%
46	. Producer Commission	1,119,936	1,198,999	79,063	7.06%
47	<b>Total Exp, Comms &amp; Surplus</b>	<b>2,678,264</b>	<b>2,725,210</b>	<b>46,946</b>	<b>1.75%</b>
48	<b>Total Appropriations</b>	<b>18,665,621</b>	<b>19,983,312</b>	<b>1,317,691</b>	<b>7.06%</b>
			0		
49	<b>Total Appropriations</b>	<b>18,665,621</b>	<b>19,983,312</b>	<b>1,317,691</b>	<b>7.06%</b>

MUNICIPAL EXCESS LIABILITY JOINT INSURANCE FUND					
2026 ADOPTED BUDGET					
		A	B	B-A	B-A
		BUDGET	BUDGET		
APPROPRIATIONS		2025 ANNUALIZED	2026 PROPOSED	\$	%
I. CLAIMS AND EXCESS INSURANCE PREMIUMS				CHANGE	CHANGE
1	CLAIMS				
2	Excess Liability:				
3					
4	To 500K	4,639,413	5,334,298	694,885	14.98%
5	1.5MIL Ex 500K	9,427,388	9,326,413	(100,975)	-1.07%
6	3MIL ex 2MIL	3,125,623	3,261,346	135,723	4.34%
7	Excess WC	14,252,810	17,461,329	3,208,519	22.51%
8	Excess Property Claims	16,643,131	16,971,425	328,294	1.97%
9	POL/EPL Land Use	1,426,902	1,378,577	(48,325)	-3.39%
10	Aggregate Excess LFC	33,800	39,233	5,433	16.07%
11	JIF Faithful Performance Bond	1,292,413	1,327,324	34,911	2.70%
12	Surety Bond	332,876	322,626	(10,250)	-3.08%
13	Sub Total	51,174,356	55,422,570	4,248,215	8.30%
14	PREMIUMS				
15	Optional Excess Liability	3,897,371	4,271,471	374,100	9.60%
16	Optional Excess POL/EPL	2,232,798	2,375,385	142,587	6.39%
17	Excess WC	4,580,601	5,158,996	578,395	12.63%
18	Excess Property	21,963,933	23,626,603	1,662,670	7.57%
19					
20	Loss Fund Contingency	2,998,080	302,254	(2,695,826)	-89.92%
21	Sub Total	35,672,783	35,734,709	61,926	0.17%
22	Total Claims & Premiums	86,847,139	91,157,279	4,310,141	4.96%
23					
24	II. EXPENSES				
25	Claims Adjustment	1,160,438	1,183,647	23,209	2.00%
26	Property Adjustment	487,466	497,215	9,749	2.00%
27	Administration	1,523,461	1,553,930	30,469	2.00%
28	Claims Supervision	520,200	530,604	10,404	2.00%
29	Actuary	56,439	57,568	1,129	2.00%
30	Attorney	50,793	51,809	1,016	2.00%
31	Deputy Attorney	1,695	1,729	34	2.01%
32	Attorney-OPRA	19,121	19,503	382	2.00%
33	Auditor	32,367	33,014	647	2.00%
34	Treasurer	28,616	29,188	572	2.00%
35	Underwriting Manager	65,153	66,456	1,303	2.00%
36					
37	Safety and Education Committee	114,917	117,215	2,298	2.00%
38	Computer Services	158,529	161,700	3,171	2.00%
39	Legislative Committee	30,337	30,944	607	2.00%
40	Internal Audit Committee	66,459	67,788	1,329	2.00%
41	Strategic Planning Committee	33,230	33,895	665	2.00%
42	Coverage Committee	44,015	44,895	880	2.00%
43	Communications Committee	136,784	139,520	2,736	2.00%
44	Expense Contingency	1,490,557	1,429,454	(61,103)	-4.10%
45	Subtotal	6,020,577	6,050,074	29,497	0.49%
46					
47	MEL Safety Institute	1,367,209	1,429,383	62,174	4.55%
48	Total Appropriations	94,234,925	98,636,736	4,401,812	4.67%

NEW JERSEY MUNICIPAL ENVIRONMENTAL RISK MANAGEMENT FUND					
2026 ADOPTED BUDGET BASED ON 2020 CENSUS					
	8/29/2025 9:51	2025	2026		
		TOTAL	TOTAL	CHANGE	CHANGE
	I. Claims and Excess Insurance			\$	%
	Claims				
1	Third Party (Non-Site Specific)	499,499	498,306	(1,193)	-0.2%
2	On Site Cleanup (Site Specific)	259,740	264,102	4,362	1.7%
3	PO Pollution Liability	159,840	159,458	(382)	-0.2%
4	Tank Systems	244,756	254,136	9,380	3.8%
5	DMA Waste Sites (Superfund Buyout)	1,333,666	1,315,528	(18,138)	-1.4%
6	LFC	24,439	22,700	(1,739)	-7.1%
7	<b>Total Loss Fund</b>	<b>2,521,940</b>	<b>2,514,230</b>	<b>(7,710)</b>	<b>-0.3%</b>
8					
9	II. Expenses, Fees & Contingency				
10	Professional Services				
11	Actuary	63,750	65,025	1,275	2.0%
12	Attorney	106,820	108,956	2,136	2.0%
13	Auditor	18,332	18,699	367	2.0%
14	Executive Director	394,654	402,547	7,893	2.0%
15	Treasurer	22,610	23,063	453	2.0%
16	Fund Independent Accountant	-	10,000	10,000	100.0%
17	Legislative Agent	45,000	45,000	-	0.0%
18	Underwriting Managers	312,583	318,835	6,252	2.0%
19	Environmental Services	558,616	569,789	11,173	2.0%
20	Claims Administration	36,919	37,657	738	2.0%
21	QPA	5,100	5,202	102	2.0%
22					
23	<b>Subtotal - Contracted Prof Svcs</b>	<b>1,564,384</b>	<b>1,604,773</b>	<b>40,389</b>	<b>2.6%</b>
24					
25	Non-Contracted Services				
26	Expenses contingency	32,845	32,845	-	0.0%
27	Member Testing	20,000	21,268	1,268	6.3%
28					
29	<b>Subtotal - Non-contracted svcs</b>	<b>52,845</b>	<b>54,113</b>	<b>1,268</b>	<b>2.4%</b>
30					
31	<b>Subtotal-Contracted/Non-contracted svcs</b>	<b>1,617,229</b>	<b>1,658,886</b>	<b>41,657</b>	<b>2.6%</b>
32					
33	Excess Aggregate Insurance	550,209	577,719	27,510	5.0%
34					
35	General Contingency	278,364	261,618	(16,746)	-6.0%
36					
37	<b>Total Exp, Fees &amp; Contingency</b>	<b>2,445,802</b>	<b>2,498,223</b>	<b>52,421</b>	<b>2.1%</b>
38					
39	<b>TOTAL JIF APPROPRIATIONS</b>	<b>4,967,742</b>	<b>5,012,453</b>	<b>44,711</b>	<b>0.9%</b>
40					
41	<i>*LFC = Members not based on population (i.e. Parking Auth, Health Commissions, Fire Dept, OMUA)</i>				

<b>MUNICIPAL EXCESS LIABILITY RESIDUAL CLAIMS FUND</b>				
<b>2026 ADOPTED BUDGET</b>				
	<b>2025 ANNUALIZED</b>	<b>2026 PROPOSED</b>	<b>\$</b>	<b>%</b>
	<b>BUDGET</b>	<b>BUDGET</b>	<b>CHANGE</b>	<b>CHANGE</b>
<b>APPROPRIATIONS</b>				
<b>CLAIMS</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Run-in Claim Receivable	35,000	35,000	0	0%
<b>LOSS FUND CONTINGENCY</b>	<b>0</b>	<b>0</b>		
<b>SUBTOTAL LOSS FUND</b>	<b>35,000</b>	<b>35,000</b>	<b>0</b>	<b>0%</b>
<b>EXPENSES</b>				
<b>ADMINISTRATOR</b>	<b>227,266</b>	<b>231,811</b>	<b>4,545</b>	<b>2%</b>
<b>DEPUTY ADMINISTRATOR</b>	<b>77,308</b>	<b>78,854</b>	<b>1,546</b>	<b>2%</b>
<b>ATTORNEY</b>	<b>47,050</b>	<b>47,991</b>	<b>941</b>	<b>2%</b>
<b>CLAIMS SUPERVISION &amp; AUDIT</b>	<b>68,015</b>	<b>69,375</b>	<b>1,360</b>	<b>2%</b>
<b>TREASURER</b>	<b>44,174</b>	<b>45,057</b>	<b>883</b>	<b>2%</b>
<b>INDEPENDENT ACCOUNTANT</b>	<b>0</b>	<b>15,000</b>	<b>15,000</b>	<b>100%</b>
<b>AUDITOR</b>	<b>26,095</b>	<b>26,617</b>	<b>522</b>	<b>2%</b>
<b>ACTUARY</b>	<b>46,586</b>	<b>47,518</b>	<b>932</b>	<b>2%</b>
<b>MISCELLANEOUS</b>	<b>27,379</b>	<b>27,927</b>	<b>548</b>	<b>2%</b>
<b>SUBTOTAL</b>	<b>563,873</b>	<b>590,150</b>	<b>26,277</b>	<b>5%</b>
<b>EXPENSE CONTINGENCY</b>	<b>152,127</b>	<b>355,170</b>	<b>203,043</b>	<b>133%</b>
<b>TOTAL BUDGET</b>	<b>716,000</b>	<b>945,320</b>	<b>229,320</b>	<b>32%</b>

<b>Cyber Risk Management Fund</b>						
<b>Adopted FY2026 Budget</b>		Loss Fund Confidence at Low to Mid mix				
					<b>Change</b>	
	<b>Annualized FY2025</b>	<b>Adopted Limits</b>	<b>Adopted FY2026</b>	<b>\$</b>	<b>%</b>	
<b>Claims Fund</b>						
1	Retained Claims (\$300 ex \$50)	\$ 2,569,166	150K x 50K	\$ 2,167,451	\$ (401,715)	-15.64%
2	Excess Insurance	\$ 2,313,028		\$ 2,099,540	\$ (213,488)	-9.23%
3	Loss Fund Contingency	\$ 265,181		\$ 965,148	\$ 699,967	263.96%
4	<b>Total Claims Fund</b>	<b>\$ 5,147,375</b>		<b>\$ 5,232,139</b>	<b>\$ 84,764</b>	<b>100.00%</b>
5						
<b>6 Expenses</b>						
<b>7 Risk Control Services</b>						
8	Cyber Hygiene Training	\$ 665,891		\$ 679,209	\$ 13,318	2.00%
9	External Scanning	\$ 293,316		\$ 299,182	\$ 5,866	2.00%
10	Consulting	\$ 64,970		\$ 66,269	\$ 1,299	2.00%
11	Local JIF Coordination	\$ 162,422		\$ 165,670	\$ 3,248	2.00%
12	<b>Sub Total Risk Control</b>	<b>\$ 1,186,599</b>		<b>\$ 1,210,330</b>	<b>\$ 23,731</b>	<b>2.00%</b>
<b>13 Administration</b>						
14	Executive Director	\$ 130,050		\$ 132,651	\$ 2,601	2.00%
15	Deputy Ex Director	\$ 52,020		\$ 53,060	\$ 1,040	2.00%
16	Planning Consultant	\$ 31,212		\$ 31,836	\$ 624	2.00%
17	Attorney	\$ 52,020		\$ 53,060	\$ 1,040	2.00%
18	Underwriting Manager	\$ 52,020		\$ 53,060	\$ 1,040	2.00%
19	Treasurer	\$ 26,010		\$ 26,530	\$ 520	2.00%
20	Actuary	\$ 26,010		\$ 26,530	\$ 520	2.00%
21	Auditor	\$ 26,010		\$ 26,530	\$ 520	2.00%
22	Independent Accountant			\$ 7,500	\$ 7,500	100.00%
23	Claims Adjuster	\$ 26,010		\$ 26,530	\$ 520	2.00%
24	QPA	\$ 15,606		\$ 15,918	\$ 312	2.00%
25						
26	<b>Sub Total Administration</b>	<b>\$ 436,968</b>		<b>\$ 453,205</b>	<b>\$ 16,237</b>	<b>3.72%</b>
27						
28	General Contingency*	\$ 53,871		\$ 60,000	\$ 6,129	11.38%
29						
30	<b>Total Expenses &amp; Contingency</b>	<b>\$ 1,677,438</b>		<b>\$ 1,723,535</b>	<b>\$ 46,097</b>	<b>2.75%</b>
31						
32	<b>Total Budget</b>	<b>\$ 6,824,813</b>		<b>\$ 6,955,674</b>	<b>\$ 130,861</b>	<b>1.92%</b>