



**Public Entity Joint Insurance Fund  
Statement of Operations By Fund Year  
As of January 31, 2019**

	YTD 2019	Year Ended 2018	Year Ended 2017	Year Ended 2016	Year Ended 2015	Year Ended 2014	Fund Balance
Underwriting Income	609,214	6,905,794	6,776,967	6,196,152	5,732,599	3,943,511	30,164,237
Loss Contingency Fund	-	126,726	156,173.68	151,814	131,528	69,398	635,640
<b>Underwriting Income</b>	<b>609,214</b>	<b>7,032,521</b>	<b>6,933,141</b>	<b>6,347,966</b>	<b>5,864,126</b>	<b>4,012,909</b>	<b>30,799,876</b>
<b>Claim Expenses</b>							
Losses	214,677	663,220	2,382,359	3,039,162	4,579,055	1,788,915	12,667,387
Loss Adjustment Expenses	8,979	61,154	267,805	311,802	1,173,232	96,918	1,919,889
IBNR	15,467	1,419,366	768,023	453,618	-	62,690	2,719,165
EPL Deductible & Co-Insurance	(37,000)	-	(23,112)	(26,221)	(394,525)	(114,843)	(595,701)
Excess Recoveries	-	(11,905)	(707,491)	(1,506,148)	(2,357,762)	-	(4,583,305)
WC	-	-	-	-	(412,770)	-	(412,770)
GL	-	-	-	-	-	-	-
LEL	-	-	-	-	(103,838)	-	(103,838)
AL	-	-	-	-	-	-	-
Property	-	(11,905)	(152,491)	(352,805)	(15,660)	-	(532,861)
EPL/POL	-	-	(555,000)	(1,153,343)	(1,225,927)	-	(2,934,270)
Corridor Retention Endorsement	-	-	-	-	-	-	-
All Lines Aggregate Stop	-	-	-	-	(599,567)	-	(599,567)
<b>Total Claim Expense</b>	<b>202,123</b>	<b>2,131,834</b>	<b>2,687,584</b>	<b>2,272,213</b>	<b>3,000,000</b>	<b>1,833,680</b>	<b>12,127,434</b>
<b>Expenses</b>							
Excess Premiums	302,621	3,153,664	2,797,380	2,618,761	2,424,689	1,538,932	12,836,046
General Administrative Expenses	131,022	1,707,610	1,686,817	1,536,294	1,469,005	1,005,562	7,536,309
<b>Total Expenses</b>	<b>433,642</b>	<b>4,861,274</b>	<b>4,484,197</b>	<b>4,155,055</b>	<b>3,893,693</b>	<b>2,544,494</b>	<b>20,372,355</b>
<b>Underwriting Profit/(Loss)</b>	<b>(26,551)</b>	<b>39,413</b>	<b>(238,640)</b>	<b>(79,301)</b>	<b>(1,029,567)</b>	<b>(365,266)</b>	<b>(1,699,912)</b>
Net Realized/Unrealized Gains/(Losses)	175	4,257	(2,112)	518	(5,031)	(5,317)	(7,510)
Interest Income	233	29,227	41,223	45,545	10,882	22,331	149,440
<b>Net Investment Income</b>	<b>407</b>	<b>33,483</b>	<b>39,111</b>	<b>46,063</b>	<b>5,851</b>	<b>17,014</b>	<b>141,929.80</b>
<b>Statutory Surplus (Deficit)</b>	<b>(26,144)</b>	<b>72,896</b>	<b>(199,528)</b>	<b>(33,238)</b>	<b>(1,023,716)</b>	<b>(348,252)</b>	<b>(1,557,982)</b>
at 12/31/2018	-	71,491	(200,710)	(33,842)	(1,023,716)	(354,631)	(1,541,407)
Variance	(26,144)	1,405	1,181	604	-	6,379	(16,575)
at Previous Month	-	71,491	(200,710)	(33,842)	(1,023,716)	(354,631)	(1,541,407)
Variance	(26,144)	1,405	1,181	604	-	6,379	(16,575)

Note 1 : Ultimate losses based upon the 2018 year-end reserve study.

Note 2: Fund years 2014-2019 include an aggregate stop loss protection to cap losses at \$2.7m in 2014, \$3.0m in 2015, \$2.897 in 2016, \$3.175M in 2017, \$3.6M in 2018, and \$7,769,466 (excluding WC and Property) in 2019.

**Overall Statistics**

Total Members	8	8	8	8	7	6	
Total Claims	55	1,279	1,307	1,220	1,344	920	6,125
Total Open Claims	42	318	158	106	90	20	734
Total Case Reserve Per Claim	4,439	709	5,415	5,165	2,441	21,613	3,361
Net Loss Ratio**	104.2%	15.1%	87.5%	133.4%	210.0%	88.9%	105.5%

\* 2016 year data is annualized based on current trends

\*\* Net loss ratios exclusive of IBNR.



**Public Entity Joint Insurance Fund  
Statement of Operations By Fund Year  
As of December 31, 2018**

	YTD 2018	Year Ended 2017	Year Ended 2016	Year Ended 2015	Year Ended 2014	Fund Balance
Underwriting Income	6,905,794	6,776,967	6,196,152	5,732,599	3,943,511	29,555,023
Loss Contingency Fund	126,726	156,173.68	151,814	131,528	69,398	635,640
<b>Underwriting Income</b>	<b>7,032,521</b>	<b>6,933,141</b>	<b>6,347,966</b>	<b>5,864,126</b>	<b>4,012,909</b>	<b>30,190,663</b>
<b>Claim Expenses</b>						
Losses	675,655	2,270,232	3,075,925	4,561,037	1,788,915	12,371,764
Loss Adjustment Expenses	60,613	296,265	325,067	1,167,616	96,918	1,946,479
IBNR	1,407,471	851,690	403,590	0	62,690	2,725,441
EPL Deductible & Co-Insurance	-	(23,112)	(26,221)	(394,525)	(114,843)	(558,701)
Excess Recoveries	(11,905)	(707,491)	(1,506,148)	(2,334,128)	-	(4,559,672)
WC	-	-	-	(412,770)	-	(412,770)
GL	-	-	-	-	-	-
LEL	-	-	-	(103,838)	-	(103,838)
AL	-	-	-	-	-	-
Property	(11,905)	(152,491)	(352,805)	(15,660)	-	(532,861)
EPL/POL	-	(555,000)	(1,153,343)	(1,225,927)	-	(2,934,270)
Corridor Retention Endorsement	-	-	-	-	-	-
All Lines Aggregate Stop	-	-	-	(575,933)	-	(575,933)
<b>Total Claim Expense</b>	<b>2,131,834</b>	<b>2,687,584</b>	<b>2,272,213</b>	<b>3,000,000</b>	<b>1,833,680</b>	<b>11,925,311</b>
<b>Expenses</b>						
Excess Premiums	3,153,664	2,797,380	2,618,761	2,424,689	1,538,932	12,533,425
General Administrative Expenses	1,707,610	1,686,817	1,536,294	1,469,005	1,005,562	7,405,287
<b>Total Expenses</b>	<b>4,861,274</b>	<b>4,484,197</b>	<b>4,155,055</b>	<b>3,893,693</b>	<b>2,544,494</b>	<b>19,938,712</b>
<b>Underwriting Profit/(Loss)</b>	<b>39,413</b>	<b>(238,640)</b>	<b>(79,301)</b>	<b>(1,029,567)</b>	<b>(365,266)</b>	<b>(1,673,361)</b>
Net Realized/Unrealized Gains/(Losses)	2,799	(3,313)	(265)	(5,031)	(5,976)	(11,787)
Interest Income	29,280	41,243	45,725	10,882	16,611	143,740
<b>Net Investment Income</b>	<b>32,079</b>	<b>37,930</b>	<b>45,460</b>	<b>5,851</b>	<b>10,634</b>	<b>131,953.52</b>
<b>Statutory Surplus (Deficit)</b>	<b>71,491</b>	<b>(200,710)</b>	<b>(33,842)</b>	<b>(1,023,716)</b>	<b>(354,631)</b>	<b>(1,541,407)</b>
at 12/31/2017	-	91,112	358,502	(1,023,716)	(717,239)	(1,291,340)
Variance	71,491	(291,822)	(392,344)	-	362,607	(250,067)
at Previous Month	(443,077)	(383,635)	90,756	(1,023,716)	(960,548)	(2,720,220)
Variance	514,569	182,926	(124,598)	-	605,916	1,178,813

Note 1 : Ultimate losses based upon the 2018 year-end reserve study.

Note 2: Fund years 2014-2018 include an aggregate stop loss protection to cap losses at \$2.7m in 2014, \$3.0m in 2015, \$2.897 in 2016, \$3.175M in 2017, and \$3.6M in 2018.

**Overall Statistics**

Total Members	8	8	8	7	6	
Total Claims	1,221	1,305	1,219	1,344	920	6,009
Total Open Claims	342	155	107	93	21	718
Total Case Reserve Per Claim	799	5,055	6,827	3,024	20,593	3,483
Net Loss Ratio**	14.4%	83.8%	136.7%	189.6%	114.5%	105.0%

\* 2016 year data is annualized based on current trends

\*\* Net loss ratios exclusive of IBNR.