



45 Towns Receive \$3,000,000 in Dividends from the Atlantic County Municipal Joint Insurance Fund

For Immediate Release
January 2, 2018

Forty-five current and former Member Municipalities will share \$3,000,000 in dividends released by the Atlantic County Municipal Joint Insurance Fund (ACM JIF). This figure represents a \$500,000 increase over last year's dividend release.

- **The ACM JIF has saved Atlantic, Cape May, Camden, Cumberland, & Gloucester County taxpayers millions of dollars in insurance premiums and has returned a total of \$33,797,986 in dividends to Member Municipalities.**
- **Significant premium savings are made possible by keeping overhead costs low and placing emphasis on safety, loss control and claims management.**
- **Dollars not spent on claims are returned to members as dividends. This is in stark contrast to competing JIF organizations that carry much higher overhead, and bill members additional assessments.**

The dividend proportionate shares range from \$551 to Port Republic to as high as \$293,312 to Ocean City. The Member Municipalities can choose to use the money as a credit against their next year's premium, receive it in the form of a check, apply it to the Aggregate Excess Loss Contingency Fund that members can utilize in future years, or any combination of these options.

The ACM JIF is a public entity that is owned and controlled by its Member Municipalities and is monitored by the NJ Department of Banking & Insurance & the NJ Department of Community Affairs. It is NOT an insurance company. New Jersey Statute allows public entities to pool their resources to collectively insure for property, liability and workers' compensation coverage. The JIF's 2018 Budget, which marks the Fund's 31st year of operation, represents a 3.33% (-\$756,432) reduction over 2017 and is an indicator of the members' continuing commitment to safety and risk management. 2017 represents the 27th year the ACM JIF has released dividends to its Member Municipalities.

The ACM JIF, established in 1987, is one of the most successful examples of inter-local cooperation in the history of the State. To learn more, visit our website at www.acmjif.org.

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FILE: ACM/General/ Press Releases
2017 ACM/ Dividend Distribution

TAB: 2017 Dividend
TAB: Press Release

2017 ACM JIF Dividends Released Per Town

Town	Amount
Absecon City	\$37,243
Avalon Borough	\$63,477
Brigantine City	\$108,217
Buena Borough	\$20,349
* Buena Vista Township	\$19,289
Cape May City	\$81,569
Cape May Point Borough	\$5,778
Commercial Township	\$8,067
Corbin City	\$2,191
Deerfield Township	\$8,039
Dennis Township	\$33,325
Downe Township	\$1,571
* Egg Harbor City	\$46,931
Egg Harbor Township	\$177,620
Estell Manor City	\$4,301
Folsom Borough	\$4,872
Galloway Township	\$127,937
Hamilton Township	\$112,376
* Hammonton Town	\$91,377
Linwood City	\$53,726
Longport Borough	\$29,834
Lower Township	\$125,128
Margate City	\$98,486
Middle Township	\$111,177
Millville City	\$157,028
Mullica Township	\$29,312
Newfield Borough	\$8,827
North Wildwood City	\$113,620
Northfield City	\$51,526
Ocean City	\$293,312
Pleasantville City	\$172,017
* Port Republic City	\$551
Sea Isle City	\$114,950

2017 ACM JIF Dividends Released Per Town

Somers Point City	\$74,680
Stone Harbor Borough	\$50,625
Upper Deerfield Township	\$15,988
Upper Township	\$42,382
Ventnor City	\$137,522
Waterford Township	\$60,485
West Cape May Borough	\$9,116
West Wildwood Borough	\$8,177
Weymouth Township	\$5,756
Wildwood City	\$202,488
Wildwood Crest Borough	\$73,061
Woodbine Borough	\$5,694
<i>(* Former JIF Members)</i>	