



BUDGET HEARING NOTICE

Notice is hereby given that the Atlantic County Municipal Joint Insurance Fund (ACM JIF) will conduct a public hearing on the Fund's proposed 2018 Amended Budget. The hearing will be held as part of the ACM JIF's April Executive Committee meeting. The meeting will be held on Wednesday, April 18, 2018 at 3:00 PM at Atlantic County Library, 40 Farragut Ave, Mays Landing, NJ.

The proposed Amendment of the **2018 Budget** is as follows:

| | Adopted 2018 Budget | Newfield Police Removal 1/1/2018 | Buena Police Removal 1/1/2018 | Proposed 2018 Amended Budget As of 4/18/18 |
|---------------------------------------|------------------------------------|---|--|---|
| PROPERTY (\$100K SIR) | 985,150 | (23) | (798) | 984,329 |
| GENERAL LIABILITY | 2,273,750 | (2,520) | (7,131) | 2,264,099 |
| AUTO LIABILITY | 385,050 | (105) | (1,356) | 383,589 |
| WORKERS' COMPENSATION | 7,431,550 | (7,947) | (25,079) | 7,398,524 |
| DEDUCTIBLE | 1,965,823 | (1,868) | (6,064) | 1,957,891 |
| TOTAL LOSS FUNDS | 13,041,323 | (12,463) | (40,428) | 12,988,432 |
| Operating Budget/Member Benefits | 2,713,909 | 0 | 0 | 2,713,909 |
| SUBTOTAL | 15,755,232 | (12,463) | (40,428) | 15,702,341 |
| MEL Excess WC & Liability | 2,401,483 | (2,385) | (3,652) | 2,395,446 |
| MEL Excess Property | 1,186,976 | (15) | (154) | 1,186,807 |
| EPL/POL Premium | 2,443,268 | | | 2,443,268 |
| EPL/POL Commission – AJG | 84,480 | | | 84,480 |
| EPL/POL Commission – Conner Strong | 84,480 | | | 84,480 |
| EPL/POL Surcharge | 0 | | | 0 |
| Risk Management Consultants | 690,834 | (892) | (2,213) | 687,729 |
| TOTAL JIF BUDGET | 22,646,753 | (15,755) | (46,447) | 22,584,551 |

Minutes shall be kept and provided as required by statute and shall be available to the public pursuant to the requirements of said law.

ATLANTIC COUNTY MUNICIPAL JOINT INSURANCE FUND Arthur J. Gallagher Risk Mgmt Services, Inc., Executive Director/Administrator