



**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 **2023 Amended Budget**. The hearing will be held as part of the ACM JIF’s **September** Executive Committee meeting. The meeting will be held on Wednesday, **September 20, 2023** at 3:00 PM at the Avalon Community Center, 3001 Avalon Ave, Avalon, NJ. The proposed Amendment of the **2023 Budget** is as follows:

	Adopted Budget 2023	Absecon EPL/POL Adj	Operating Expense Adj	Cyber Commission Adj	EPL/POL Adj	EPL/POL Buy Downs	RMC ADJ	Proposed Amended Budget 9/20/23
PROPERTY (\$100K SIR)	1,176,610							1,176,610
GENERAL LIABILITY	2,234,136							2,234,136
AUTO LIABILITY	466,671							466,671
WORKERS' COMPENSATION	9,488,837							9,488,837
DEDUCTIBLE	2,358,752							2,358,752
<b>TOTAL CLAIM LOSS FUNDS</b>	<b>15,725,006</b>							<b>15,725,006</b>
Op Budget/ Member Benefits	3,302,685		(24,000)					3,278,685
<b>SUBTOTAL</b>	<b>19,027,691</b>	0	(24,000)	0	0	0	0	<b>19,003,691</b>
MEL Excess WC & Liability	2,569,238		25,000		(43,583)			2,550,655
MEL Excess Prop	2,517,995							2,517,995
Cyber JIF Premium	458,830			(3,480)				455,350
Cyber JIF Commission-CSB				3,480				3,480
EPL/POL Premium	1,866,616	(3,489)			42,317	1,128		1,906,572
EPL/POL Commission – CSB	59,550				1,266	36		60,852
EPL/POL/LU Surcharge					711			711
Risk Mgmt Consultants	760,032		(60)		43		(11,477)	748,538
<b>TOTAL JIF BUDGET</b>	<b>27,259,952</b>	<b>(3,489)</b>	<b>940</b>	<b>0</b>	<b>754</b>	<b>1,164</b>	<b>(11,477)</b>	<b>27,247,844</b>

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, RPA a division of Gallagher, Executive Director/Administrator