



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 **2024 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 18, 2024** at 3:00 PM via Microsoft Teams at:

<https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting>

Meeting ID: 282 495 972 754
 Meeting Passcode: kY33iU
 Audio Access: 1-331-256-5069
 Audio Conference ID: 749 465 307#

The proposed Amendment of the **2024 Budget** is as follows:

	Adopted Budget 2024	Ocean City (\$50K SIR PR/AL)	Cyber Commission Adj	Allocation Adj	RMC Adj	Proposed Amended Budget 9/18/2024
PROPERTY (\$100K SIR)	1,168,540	(73,244)				1,095,296
GENERAL LIABILITY	2,216,779					2,216,779
AUTO LIABILITY	398,571	(41,225)				357,346
WORKERS' COMPENSATION	8,815,642					8,815,642
DEDUCTIBLE	2,223,448	(20,201)				2,203,247
TOTAL CLAIM LOSS FUNDS	14,822,980	(134,670)	-	-	-	14,688,310
Op Budget/ Member Benefits	3,231,412	-	-	(98,364)	-	3,133,048
Subtotal	18,054,392	(134,670)	-	(98,364)	-	17,821,358
MEL Excess WC & Liability	2,527,850					2,527,850
MEL Excess Prop	3,517,277	-	-	134,863	-	3,652,140
CYBER JIF Premium	422,608		(3,202)			419,406
CYBER JIF Commission - CSB	-		3,202			3,202
EPL/POL/LU Premium	2,027,012			(35,372)		1,991,640
EPL/POL/LU/Cyber COMMISSION - CSB	64,638			(1,127)		63,511
EPL/POL/LU SURCHARGE	1,610					1,610
EJIF	301,047					301,047
RISK MANAGEMENT CONSULTANTS	754,455	(2,694)			500	752,261
TOTAL JIF BUDGET	27,670,889	(137,364)	-	-	500	27,534,025

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