

BUDGET HEARING NOTICE

Notice is hereby given that the Gloucester, Salem, Cumberland Counties Municipal Joint Insurance Fund (TRICO JIF) will conduct a public hearing on its **proposed** 2019 Amended Budget. The hearing will be held as part of the TRICO JIF's regularly scheduled July Executive Committee meeting. The meeting will be held on Thursday, July 25, 2019 at 4:00 PM following the Annual Planning Retreat at Auletto's Catering, Almonesson, New Jersey.

The **proposed** Amendment of the **2019 Budget** is as follows:

	ADOPTED BUDGET 2019	EPL/POL Compliance	EPL/POL Buy Downs	LAND USE & CYBER ADJ	Op Exp	MEL ADJ	RMC ADJ	Proposed Amendment July 2019
PROPERTY (\$100K SIR)	674,041							674,041
GENERAL LIABILITY	1,026,237							1,026,237
AUTO LIABILITY	348,053							348,053
WORKERS' COMPENSATION	3,467,887							3,467,887
DEDUCTIBLE	976,322							976,322
LOSS FUND CONTINGENCY	100,000							100,000
TOTAL LOSS FUNDS	6,592,540							6,592,540
Operating Budget/Member Benefits	2,485,983							2,485,983
SUBTOTAL	9,078,523							9,078,523
MEL Excess WC & Liability	2,283,237			(5,916)		(4,462)		2,272,859
MEL Excess Property	890,103							890,103
EPL/POL Premium	1,333,937		4,112	5,424				1,343,473
EPL/POL Commission – AIG	43,584		143	246				43,973
EPL/POL Commission – Conner Strong	43,584		143	246				43,973
EPL/POL Surcharge	62,622	(62,622)						0
Environmental JIF	391,592							391,592
Risk Management Consultants	568,797	(302)	238				24,620	593,353
TOTAL JIF BUDGET	14,695,979	(62,924)	4,636	0	0	(4,462)	24,620	14,657,849

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

GLOUCESTER, SALEM, CUMBERLAND COUNTIES MUNICIPAL JOINT INSURANCE FUND

Arthur J. Gallagher Risk Management Services, Inc., Executive Director/Administrator