



**BUDGET HEARING NOTICE**

Notice is hereby given that the Burlington County Municipal Joint Insurance Fund (BURLCO JIF) will conduct a public hearing on its proposed 2020 Budget Amendment. The hearing will be held as part of the BURLCO JIF's regularly scheduled July Executive Committee meeting. The meeting will be held on Tuesday, July 21, 2020 at 3:30 PM at the Hainesport Township Municipal Building, 1 Hainesport Centre, Rte 537, Hainesport, New Jersey. The proposed 2020 Budget Amendment is as follows:

	<b>ADOPTED 2020 Budget</b>	<b>New Hanover Twp 1/1/2020</b>	<b>Pemberton Twp Sewage 1/1/2020</b>	<b>Southampton Paid EMS 1/1/2020</b>	<b>Operating Exp</b>	<b>Cyber Adj</b>	<b>MEL Adj</b>	<b>RMC ADJ</b>	<b>PROPOSED AMENDMENT JULY 2020</b>
PROPERTY (\$100K SIR)	274,030	5,814	16,543						<b>296,387</b>
GENERAL LIABILITY	465,402	17,289	3,392						<b>486,083</b>
AUTO LIABILITY	123,372	1,989	2,729						<b>128,090</b>
WORKERS' COMPENSATION	1,920,078	4,284	15,506						<b>1,939,868</b>
DEDUCTIBLE	491,097	5,184	6,735						<b>503,016</b>
LOSS FUND CONTINGENCY	49,148	511	0						<b>49,659</b>
<b>TOTAL LOSS FUNDS</b>	<b>3,323,127</b>	<b>35,071</b>	<b>44,905</b>						<b>3,403,103</b>
Operating Budget/Member Benefits	1,344,949	24,841	457						1,370,247
<b>SUBTOTAL</b>	<b>4,668,076</b>	<b>59,912</b>	<b>45,362</b>						<b>4,773,350</b>
MEL Excess WC & Liability	1,422,738	26,753	13,213	(1,067)		3,809	2,727		1,468,173
MEL Excess Property	534,866	5,053	20,856						560,775
EPL/POL Premium	623,730	14,238	2,508			(3,619)			636,857
EPL/POL Commission – AJG	20,349	461	83			(95)			20,798
EPL/POL Commission – Conner Strong	20,349	461	83			(95)			20,798
EPL Surcharge	248								248
Environmental JIF	241,861	7,154							249,015
Risk Management Consultants	253,855	7,279		(65)				19,145	280,214
<b>TOTAL JIF BUDGET</b>	<b>7,786,072</b>	<b>121,311</b>	<b>82,105</b>	<b>(1,132)</b>			<b>2,727</b>	<b>19,145</b>	<b>8,010,228</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. BURLINGTON COUNTY MUNICIPAL JOINT INSURANCE FUND

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