OCEAN COUNTY MUNICIPAL JOINT INSURANCE FUND
9 Campus Drive, Suite 216
Parsippany, NJ 07054
Telephone (201) 881-7632 Fax (201) 881-7633

October 24, 2016

Dear Honorable Mayor and Fund Commissioner:

Great News – Your Ocean JIF just introduced the 2017 budget which calls for a $1 million budget reduction and the recommendation for a $1,000,000 Dividend. The dividend is subject to DOBI approval which is anticipated.

As I wrote the Fund Commissioners in May,

> "As times change and public entities struggle with monetary constraints, the Ocean JIF continues to defy the odds of a difficult economy by providing financial and cost stability, a sustainable coverage platform, and an industry leading safety and loss control program to our members.
>
> "The strength of your Fund's financial results will allow the modeling of budget options that carefully utilize surplus and other strategies to meet the challenge of your year to year budget constraints."

The details of the budget and dividend plan will be sent to the members in the coming weeks.

Your JIF continues to be one of the most successful programs of shared services for public entities in the history of the State of New Jersey, working to save municipal employees and your citizens from injury and to save money for local Ocean County taxpayers - over $117 million since inception.

Very truly yours,

James Pine

James Pine, Ocean JIF Chairman

Cc: Steve Zabarsky, Esquire, JIF Attorney
Michael Avalone, RMC