MEMO TO: INSURANCE FUND CHAIRPERSON K. CAULFIELD

FROM:	PATRICK J. DEBLASIO	CPA, CMFO.	. CGFM.	FUND TREASURER

Please be advised that the following is an update of the status of the Garden State Municipal Joint Insurance Fund:

Municipal Joint	Insurance Fund:				
			December 2023		January <u>2024</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$	2,878,435.27	\$	1,095,331.86
Bogining Gueri Balaries	Claims Account-Bank of America	Ψ	208,874.80	Ψ	570,362.57
	D & H Claims Account-Bank of America		7,283.48		7,378.41
	CRC-TD Bank		231.70		231.70
	TD Bank-JIF		9,600.00		9,600.00
	NJ Cash Management		142,490.99		143,139.07
	Custodial Account-Bank of America		326,715.98		93,220.48
	Total Balance	\$	3,573,632.22	\$	1,919,264.09
Receipts:					
Claims Account Receip	ts-TD Bank	\$	2,962,250.45	\$	2,417,579.72
•	unt Receipts-Bank of America		7,186,721.73		5,049,066.64
D & H Claims Account-	Bank of America		383,638.07		221,007.53
CRC-TD Bank			47,682.45		141,149.18
TD Bank-JIF					
NJ Cash Management	Activity Receipts		648.08		648.60
Custodial Account-Banl	k of America		150,122.35		1,489,965.39
Total Receipts		\$	10,731,063.13	\$	9,319,417.06
Disbursements:					
01.1		•	(4.745.050.00)		(0.045.040.00)
Claims Account Disburs		\$	(4,745,353.86)	\$	(2,345,943.98)
	sements-Bank of America		(6,825,233.96)		(4,457,689.66)
D & H Claims Account-	Bank of America		(383,543.14)		(220,962.11)
CRC-TD Bank			(47,682.45)		(42,149.18)
TD Bank-JIF	oursements Denk of America				
	oursements-Bank of America				
NJ Cash Management Custodial Account-Ban	•		(202 617 05)		
Total Disbursements	k of Affierica	\$	(383,617.85)	¢	(7,066,744.93)
Total Dispursements		φ	(12,303,431.20)	Ψ	(1,000,144.93)
Ending Cash Balance	Claims Accounts-TD Bank	\$	1,095,331.86	\$	1,166,967.60
	Claims Account-Bank of America		570,362.57		1,161,739.55
	D & H Claims Account-Bank of America		7,378.41		7,423.83
	CRC-TD Bank-New		231.70		99,231.70
	TD Bank-JIF		9,600.00		9,600.00
	NJ Cash Management		143,139.07		143,787.67
	Custodial-Investments		93,220.48		1,583,185.87
	Total Balance	\$	1,919,264.09	\$	4,171,936.22
Beginning Investment Balan	ce	\$	32,872,605.85	\$	27,374,052.00
Change in Accrued Income			24,621.84		(18,923.02)
Change in Unrealized O	Gain		152,585.94		81,699.90
Income Received/Cash	Received		83,033.11		64,965.39
Realized Gain/(Loss)			7,709.76		
Cash Receipts(Disburs	ements)		(6,150,122.35)		4,144.37
Transfer to/from Custodial Account-Bank of America			383,617.85		(1,489,965.39)
Total Investment Account			27,374,052.00	\$	26,015,973.25
Ending Cash Balance			29,293,316.09	\$	30,187,909.47



ACCT.NAME State of New Jersey

BANK/ACCT# **Cash Management Fund** From То DATE 01/01/24 01/31/24 **BOOK BALANCE AS OF** 01/01/24 \$ 143,139.07 ADD DEPOSITS (PER BANK LEDGER) 648.60 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 01/31/24 \$ **BOOK BALANCE AS OF** 143,787.67 **BALANCE PER BANK STATEMENT** 01/31/24 \$143,787.67 ADD: DEPOSIT IN TRANSIT DATE **AMOUNT TOTAL** 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# **AMOUNT TOTAL** 0.00 0.00 LIST ITEMS IN LEDGER NOT ON STATEMENT DATE **AMOUNT TOTAL** \$ 0.00 LIST ITEMS ON STATEMENT NOT IN LEDGER DATE **AMOUNT TOTAL** 0.00 ADJUSTED BANK BALANCE(BOOK BAL)AS OF 01/31/24 143,787.67 **Difference** 0.00 Patrick J. DeBlasio, CPA PREPARED BY **REVIEWED BY** Rachael Aldulaimi



PREPARED BY

Patrick J. DeBlasio, CPA

ACCT. NAME Bank of America

BANK/ACCT# **Fiduciary Account** DATE 01/01/24 12/31/24 01/01/24 \$ **BOOK BALANCE AS OF** 570,362.57 ADD DEPOSITS (PER BANK LEDGER) 5,049,066.64 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 4,457,689.66 BOOK BALANCE AS OF 12/31/24 \$ 1,161,739.55 **BALANCE PER BANK STATEMENT** 12/31/24 \$1,476,751.45 ADD: DEPOSIT IN TRANSIT DATE AMOUNT TOTAL 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING **AMOUNT** DATE CHECK# 05/22/19 2359 1,000.00 02/26/20 2474 500.00 06/23/21 2739 750.00 0.46 prior adi 03/23/22 3035 11,838.74 09/30/22 adj (1.00)04/26/23 3275 5,000.00 08/31/23 (0.50)adj 3,380.00 10/25/23 3425 01/24/24 3457 3,416.66 01/24/24 3458 17.58 01/24/24 3459 1,250.00 01/24/24 3460 957.00 01/24/24 3461 833.33 01/24/24 3463 7,127.54 1,104.00 01/24/24 3464 01/24/24 57,380.00 3465 01/24/24 3466 4,229.50 01/24/24 3467 5,181.00 01/24/24 50,352.00 3468 3469 01/24/24 10,781.34 01/24/24 3470 993.00 01/24/24 3471 425.00 01/24/24 3472 42,907.00 01/24/24 3473 3,000.00 01/31/24 CRC Check Run 2,208.34 D&H Check Run 100,420.91 01/31/24 TOTAL 315,051.90 (315,051.90) LIST ITEMS IN LEDGER NOT ON STATEMENT DATE AMOUNT 66,274.11 Books 1/12/2024 1/12/2024 (66,234.11) Bank TOTAL 40.00 40.00 LIST ITEMS ON STATEMENT NOT IN LEDGER DATE **AMOUNT** TOTAL 0.00 ADJUSTED BANK BALANCE(BOOK BAL)AS OF 12/31/24 1,161,739.55 Difference 0.00

REVIEWED BY Rachael Aldulaimi

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_	Garden State Municipal Joint Insurance Fun

PREPARED BY

Patrick J. DeBlasio, CPA

ACCT.NAME Bank of America

BANK/ACCT# **D&H Claims Account** То From DATE 01/01/24 01/31/24 **BOOK BALANCE AS OF** 01/01/24 \$ 7,378.41 ADD DEPOSITS (PER BANK LEDGER) 221,007.53 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 220,962.11 **BOOK BALANCE AS OF** 01/31/24 \$ 7,423.83 **BALANCE PER BANK STATEMENT** 01/31/24 \$5,785.91 ADD: DEPOSIT IN TRANSIT DATE **AMOUNT** 1/31/2024 \$49,950.43 1/31/2024 \$100,420.91 **TOTAL** 150,371.34 150,371.34 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# AMOUNT 01/31/20 list 148,733.42 **TOTAL** 148,733.42 (148,733.42)LIST ITEMS IN LEDGER NOT ON STATEMENT DATE **AMOUNT TOTAL** \$ 0.00 LIST ITEMS ON STATEMENT NOT IN LEDGER **AMOUNT** DATE **TOTAL** 0.00 ADJUSTED BANK BALANCE(BOOK BAL)AS OF 01/31/24 7,423.83 Difference 0.00

REVIEWED BY Rachael Aldulaimi

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	Garden State Municipal Joint Insurance Fund
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PREPARED BY

Patrick J. DeBlasio, CPA

ACCT.NAME TD Bank

BANK/ACCT# **Claims Account** From То DATE 01/01/24 01/31/24 **BOOK BALANCE AS OF** 01/01/24 \$ 1,095,331.86 ADD DEPOSITS (PER BANK LEDGER) 2,417,579.72 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 2,345,943.98 01/31/24 \$ **BOOK BALANCE AS OF** 1,166,967.60 **BALANCE PER BANK STATEMENT** 01/31/24 \$1,739,696.29 ADD: DEPOSIT IN TRANSIT DATE **AMOUNT** 1/31/2024 380,048.91 1/31/2024 406,682.82 1/31/2024 58,983.08 **TOTAL** 845,714.81 845,714.81 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# **AMOUNT Various Reconcile List** Various Other 1,418,443.50 **TOTAL** 1,418,443.50 (1,418,443.50) LIST ITEMS IN LEDGER NOT ON STATEMENT DATE **AMOUNT TOTAL** \$ 0.00 LIST ITEMS ON STATEMENT NOT IN LEDGER **AMOUNT** DATE **TOTAL** 0.00 ADJUSTED BANK BALANCE(BOOK BAL)AS OF 01/31/24 1,166,967.60 Difference 0.00

REVIEWED BY Rachael Aldulaimi



ACCT.NAME

TD Bank

BANK/ACCT#

CRC Account

	DATE	From 01/01/24	To 01/31/24
DOOK D. I. MOT. 40 OF			
BOOK BALANCE AS OF	01/01/24	\$	231.70
ADD DEPOSITS (PER BANK LEDGER)			141,149.18
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			42,149.18
BOOK BALANCE AS OF	01/31/24	\$	99,231.70
BALANCE PER BANK STATEMENT	01/31/24		\$142,831.44
ADD: DEPOSIT IN TRANSIT DATE AMOUNT 1/31/2024 \$2,208.34			
TOTAL	2,208.34	_	2,208.34
SUBTRACT: CHECKS OUTSTANDING DATE CHECK# AMOUNT Various list \$ 45,808.0	08		
TOTAL	45,808.08	_	(45,808.08)
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE AMOUNT			
TOTAL	\$ -	_	0.00
LIST ITEMS ON STATEMENT NOT IN LEDGER DATE AMOUNT			
TOTAL	-	_	0.00
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	01/31/24	_	99,231.70
		Difference	0.00
PREPARED BY Patrick J. DeBlasio, CPA	REVIEWED BY	Rachael Aldulaimi	-



ACCT.NAME **TD Bank**

BANK/ACCT# TD Bank-JIF A/C

То From DATE 01/01/24 01/31/24 **BOOK BALANCE AS OF** 01/01/24 \$ 9,600.00 ADD DEPOSITS (PER BANK LEDGER) SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) **BOOK BALANCE AS OF** 01/31/24 \$ 9,600.00 **BALANCE PER BANK STATEMENT** 01/31/24 \$9,600.00 ADD: DEPOSIT IN TRANSIT DATE **AMOUNT TOTAL** 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# **AMOUNT Various** list **TOTAL** 0.00 0.00 LIST ITEMS IN LEDGER NOT ON STATEMENT DATE **AMOUNT TOTAL** \$ 0.00 LIST ITEMS ON STATEMENT NOT IN LEDGER DATE **AMOUNT TOTAL** 0.00 ADJUSTED BANK BALANCE(BOOK BAL)AS OF 01/31/24 9,600.00 **Difference** 0.00 Patrick J. DeBlasio, CPA PREPARED BY **REVIEWED BY** Rachael Aldulaimi

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ACCT.NAME TD Bank

Conduction Municipal Joint Transverse Fund	BANK/ACCT#	Custody Account From 01/01/24	To 01/31/24
BOOK BALANCE AS OF	01/01/24	\$	27,467,272.48
ADD DEPOSITS (PER BANK LEDGER)			1,633,259.04
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			1,501,372.40
BOOK BALANCE AS OF	01/31/24	\$	27,599,159.12
BALANCE PER BANK STATEMENT	01/31/24		\$27,599,159.12
ADD: DEPOSIT IN TRANSIT DATE AMOUNT			
TOTAL	0.00	_	0.00
SUBTRACT: CHECKS OUTSTANDING DATE CHECK# AMOUNT			
TOTAL	0.00	_	0.00
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE AMOUNT			
TOTAL	\$ -	_	0.00
LIST ITEMS ON STATEMENT NOT IN LEDGER DATE AMOUNT			
TOTAL	-	_	0.00
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	01/31/24	_	27,599,159.12
		Difference	0.00
PREPARED BY Patrick J. DeBlasio, CPA	REVIEWED BY	Rachael Aldulaimi	