



September 24, 2025

MEMO TO: INSURANCE FUND CHAIRPERSON BRYAN RUSSELL

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:

		July <u>2025</u>	August <u>2025</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 1,037,310.90	\$ 1,822,294.29
	Claims Account-Bank of America	16,628,941.85	7,783,872.45
	D & H Claims Account-Bank of America	(51,938.30)	(58,516.13)
	CRC-TD Bank	281.15	17,340.90
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	153,893.49	154,448.63
	Custodial Account-TD Wealth Mgmt	3,369,151.53	3,429,970.92
	Total Balance	<u>\$ 21,147,240.62</u>	<u>\$ 13,159,011.06</u>
	Claims Account Receipts-TD Bank	\$ 6,999,508.39	\$ 1,951,223.07
	Claims/Operating Account Receipts-Bank of America	7,596,326.20	5,519,995.98
	D & H Claims Account-Bank of America	158,115.70	\$ 143,472.77
	CRC-TD Bank	66,504.63	44,828.02
	TD Bank-JIF	-	-
	NJ Cash Management Activity Receipts	555.14	558.77
	Custodial Account-TD Wealth Management	60,819.39	11,374.39
Total Receipts		<u>\$ 14,881,829.45</u>	<u>\$ 7,671,453.00</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (6,214,525.00)	\$ (4,091,081.03)
	Claims Account Disbursements-Bank of America	(16,441,395.60)	(1,171,002.03)
	D & H Claims Account-Bank of America	(164,693.53)	(102,748.69)
	CRC-TD Bank	(49,444.88)	(63,448.76)
	TD Bank-JIF	-	-
	Operating Account Disbursements-Bank of America	-	-
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-TD Wealth Management	-	(435.96)
Total Disbursements		<u>\$ (22,870,059.01)</u>	<u>\$ (5,428,716.47)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 1,822,294.29	\$ (317,563.67)
	Claims Account-Bank of America	7,783,872.45	12,132,866.40
	D & H Claims Account-Bank of America	(58,516.13)	(17,792.05)
	CRC-TD Bank-New	17,340.90	(1,279.84)
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	154,448.63	155,007.40
	Custodial-Investments	3,429,970.92	3,440,909.35
	Total Balance	<u>\$ 13,159,011.06</u>	<u>\$ 15,401,747.59</u>
Beginning Investment Balance		\$ 9,778,343.79	\$ 9,751,245.82
	Change in Accrued Income	(22,296.47)	27,565.67
	Change in Unrealized Gain	(4,792.46)	19,832.25
	Income Received/Cash Received	50,343.75	-
	Realized Gain/(Loss)	-	-
	Cash Receipts (Disbursements)	(50,352.79)	-
	Transfer to/from Custodial Account-TD Wealth Management	-	-
Total Investment Account		<u>\$ 9,751,245.82</u>	<u>\$ 9,798,643.74</u>
Ending Cash Balance		<u>\$ 22,910,256.88</u>	<u>\$ 25,200,391.33</u>

BANK RECONCILIATION



ACCT.NAME State of New Jersey
BANK/ACCT Cash Management Fund

	DATE	From 08/01/25	To 08/31/25
BOOK BALANCE AS OF	08/01/25	\$	154,448.63
ADD DEPOSITS (PER BANK LEDGER)			558.77
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			-
BOOK BALANCE AS OF	08/31/25	\$	155,007.40
<hr/>			
BALANCE PER BANK STATEMENT	08/31/25		155,007.40
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	08/31/25		155,007.40
		Difference	0.00

PREPARED BY Begum Ergoz REVIEWED BY Patrick J. DeBlasio, CPA

BANK RECONCILIATION



ACCT.NAME TD Bank
 BANK/ACCT TD Bank - JIF 2025

	<u>DATE</u>	<u>From</u> 08/01/25		<u>To</u> 08/31/25
BOOK BALANCE AS OF	08/01/25	\$		9,600.00
ADD DEPOSITS (PER BANK LEDGER)				-
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)				-
BOOK BALANCE AS OF	08/31/25	\$		9,600.00
<hr/>				
BALANCE PER BANK STATEMENT	08/31/25			9,600.00
 ADD: DEPOSIT IN TRANSIT				
DATE	AMOUNT			
None				
	TOTAL	0.00		0.00
 SUBTRACT: CHECKS OUTSTANDING				
DATE	CHECK#	AMOUNT		
None		\$ -		
	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	08/31/25			9,600.00
			Difference	0.00

PREPARED BY Begum Ergoz REVIEWED BY Patrick J. DeBlasio, CPA

BANK RECONCILIATION



ACCT.NAME TD Bank
 BANK/ACCT Custody Account

	DATE	From 08/01/25	To 08/31/25
BOOK BALANCE AS OF	08/01/25	\$	13,181,216.74
ADD DEPOSITS (PER BANK LEDGER)			<u>58,772.31</u>
SUBTRACT: DISBURSEMENTS (PER LEDGER)			<u>(435.96)</u>
BOOK BALANCE AS OF	08/31/25	\$	13,239,553.09
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BALANCE PER BANK STATEMENT	08/31/25		13,239,553.09
ADD: DEPOSIT IN TRANSIT	DATE	AMOUNT	
None			
	<u>TOTAL</u>	<u>0.00</u>	<u>0.00</u>
SUBTRACT: CHECKS OUTSTANDING	DATE	CHECK#	AMOUNT
None			
	<u>TOTAL</u>	<u>0.00</u>	<u>0.00</u>
LIST ITEMS IN LEDGER NOT ON STATEMENT	DATE	AMOUNT	
None			
	<u>TOTAL</u>	<u>\$ -</u>	<u>0.00</u>
LIST ITEMS ON STATEMENT NOT IN LEDGER	DATE	AMOUNT	
None			
	<u>TOTAL</u>	<u>-</u>	<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS C	08/31/25		13,239,553.09
		Difference	0.00

PREPARED BY Begum Ergoz REVIEWED BY Patrick J. DeBlasio, CPA



September 17, 2025

MEMO TO: INSURANCE FUND CHAIRPERSON BRYAN RUSSELL

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:

		June <u>2025</u>	July <u>2025</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 1,618,914.90	\$ 1,037,310.90
	Claims Account-Bank of America	3,819,214.26	16,628,941.85
	D & H Claims Account-Bank of America	(3,426.18)	(51,938.30)
	CRC-TD Bank	12,701.62	281.15
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	153,358.85	153,893.49
	Custodial Account-TD Wealth Mgmt	3,360,084.35	3,369,151.53
	Total Balance	<u>\$ 8,970,447.80</u>	<u>\$ 21,147,240.62</u>
	Claims Account Receipts-TD Bank	\$ 1,306,947.66	\$ 6,999,508.39
	Claims/Operating Account Receipts-Bank of America	19,911,526.38	7,596,326.20
	D & H Claims Account-Bank of America	41,073.73	\$ 158,115.70
	CRC-TD Bank	33,415.63	66,504.63
	TD Bank-JIF	-	-
	NJ Cash Management Activity Receipts	534.64	555.14
	Custodial Account-TD Wealth Management	9,501.23	60,819.39
Total Receipts		<u>\$ 21,302,999.27</u>	<u>\$ 14,881,829.45</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (1,888,551.66)	\$ (6,214,525.00)
	Claims Account Disbursements-Bank of America	(7,101,798.79)	(16,441,395.60)
	D & H Claims Account-Bank of America	(89,585.85)	(164,693.53)
	CRC-TD Bank	(45,836.10)	(49,444.88)
	TD Bank-JIF	-	-
	Operating Account Disbursements-Bank of America	-	-
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-TD Wealth Management	(434.05)	-
Total Disbursements		<u>\$ (9,126,206.45)</u>	<u>\$ (22,870,059.01)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 1,037,310.90	\$ 1,822,294.29
	Claims Account-Bank of America	16,628,941.85	7,783,872.45
	D & H Claims Account-Bank of America	(51,938.30)	(58,516.13)
	CRC-TD Bank-New	281.15	17,340.90
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	153,893.49	154,448.63
	Custodial-Investments	3,369,151.53	3,429,970.92
	Total Balance	<u>\$ 21,147,240.62</u>	<u>\$ 13,159,011.06</u>
Beginning Investment Balance		\$ 9,735,940.12	\$ 9,778,343.79
Change in Accrued Income		28,177.42	(22,296.47)
Change in Unrealized Gain		14,226.25	(4,792.46)
Income Received/Cash Received		434.05	50,343.75
Realized Gain/(Loss)		-	-
Cash Receipts (Disbursements)		(434.05)	(50,352.79)
Transfer to/from Custodial Account-TD Wealth Management		-	-
Total Investment Account		<u>\$ 9,778,343.79</u>	<u>\$ 9,751,245.82</u>
Ending Cash Balance		<u>\$ 30,925,584.41</u>	<u>\$ 22,910,256.88</u>

BANK RECONCILIATION



ACCT.NAME TD Bank
 BANK/ACCT TD Bank - JIF 2025

	<u>DATE</u>	<u>From</u> 07/01/25	<u>To</u> 07/31/25
BOOK BALANCE AS OF	07/01/25	\$	<u>9,600.00</u>
ADD DEPOSITS (PER BANK LEDGER)			<u>-</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			<u>-</u>
BOOK BALANCE AS OF	07/31/25	\$	<u>9,600.00</u>
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BALANCE PER BANK STATEMENT	07/31/25		9,600.00
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
None			
	<u>TOTAL</u>	<u>0.00</u>	<u>0.00</u>
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
None \$ -			
	<u>TOTAL</u>	<u>0.00</u>	<u>0.00</u>
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE AMOUNT			
	<u>TOTAL</u>	<u>\$ -</u>	<u>0.00</u>
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE AMOUNT			
	<u>TOTAL</u>	<u>-</u>	<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	07/31/25		<u>9,600.00</u>
		Difference	0.00

PREPARED BY Begum Ergoz REVIEWED BY Patrick J. DeBlasio, CPA

BANK RECONCILIATION



ACCT.NAME TD Bank
 BANK/ACCT CRC Account

		From	To
DATE		07/01/25	07/31/25
BOOK BALANCE AS OF	07/01/25 \$		281.15
ADD DEPOSITS (PER BANK LEDGER)			60,373.21
SUBTRACT: DISBURSEMENTS (PER LEDGER)			43,313.46
BOOK BALANCE AS OF	07/31/25 \$		17,340.90
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BALANCE PER BANK STATEMENT	07/31/25		28,095.90
ADD: DEPOSITS IN TRANSIT			
DATE AMOUNT			
6,131.42			
-			
TOTAL	6,131.42		6,131.42
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
Various List \$ 16,886.42			
TOTAL	16,886.42		(16,886.42)
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	07/31/25		17,340.90
		Difference	0.00

PREPARED BY Begum Ergoz REVIEWED BY Patrick J. DeBlasio, CPA

BANK RECONCILIATION



ACCT.NAME TD Bank
 BANK/ACCT Custody Account

	DATE	From 07/01/25	To 07/31/25
BOOK BALANCE AS OF	07/01/25	\$	<u>13,147,495.32</u>
ADD DEPOSITS (PER BANK LEDGER)			<u>61,254.22</u>
SUBTRACT: DISBURSEMENTS (PER LEDGER)			<u>(27,532.80)</u>
BOOK BALANCE AS OF	07/31/25	\$	<u>13,181,216.74</u>
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BALANCE PER BANK STATEMENT	07/31/25		13,181,216.74
ADD: DEPOSIT IN TRANSIT	DATE	AMOUNT	
None			
	<u>TOTAL</u>	0.00	<u>0.00</u>
SUBTRACT: CHECKS OUTSTANDING	DATE	CHECK#	AMOUNT
None			
	<u>TOTAL</u>	0.00	<u>0.00</u>
LIST ITEMS IN LEDGER NOT ON STATEMENT	DATE	AMOUNT	
None			
	<u>TOTAL</u>	\$ -	<u>0.00</u>
LIST ITEMS ON STATEMENT NOT IN LEDGER	DATE	AMOUNT	
None			
	<u>TOTAL</u>	-	<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS	07/31/25		<u>13,181,216.74</u>
		Difference	0.00

PREPARED BY Begum Ergoz REVIEWED BY Patrick J. DeBlasio, CPA