

### 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:

Municipai Joint I	nsurance Fund:	April <u>2025</u>	May <u>2025</u>
Beginning Cash Balance	Claims Accounts-TD Bank Claims Account-Bank of America D & H Claims Account-Bank of America CRC-TD Bank TD Bank-JIF NJ Cash Management Custodial Account-TD Wealth Mgmt Total Balance	\$ (119,657.49) \$ 9,170,077.60 (10,454.03) 4,276.16 9,600.00 152,276.68 1,102,665.83 10,308,784.75 \$	822,674.78 6,149,673.30 (23,980.27) (25,552.28) 9,600.00 152,808.05 2,291,752.99 9,376,976.57
Claims Account Receipts Claims/Operating Accoun D & H Claims Account-B CRC-TD Bank TD Bank-JIF NJ Cash Management A Custodial Account-TD W Total Receipts	nt Receipts-Bank of America ank of America ctivity Receipts	\$ 4,657,358.02 \$ 5,543,362.47 23,802.91 \$ 36,315.51 - 531.37 1,189,087.16 11,450,457.44 \$	3,563,334.72 1,608,410.68 133,381.94 84,739.66 - 550.80 1,068,331.36 6,458,749.16
Disbursements:			
NJ Cash Management A Custodial Account-TD W	ements-Bank of America ank of America irsements-Bank of America ctivity Disbursements	\$ (3,715,025.75) \$ (8,563,766.77) (37,329.15) (66,143.95) - - -	(2,767,094.60) (3,938,869.72) (112,827.85) (46,485.76) - - - -
Total Disbursements		\$ (12,382,265.62) \$	(6,865,277.93)
Ending Cash Balance	Claims Accounts-TD Bank Claims Account-Bank of America D & H Claims Account-Bank of America CRC-TD Bank-New TD Bank-JIF NJ Cash Management Custodial-Investments Total Balance	\$ 822,674.78 \$ 6,149,673.30 (23,980.27) (25,552.28) 9,600.00 152,808.05 2,291,752.99 9,376,976.57 \$	1,618,914.90 3,819,214.26 (3,426.18) 12,701.62 9,600.00 153,358.85 3,360,084.35 8,970,447.80
Beginning Investment Balance Change in Accrued Incor Change in Unrealized Ga Income Received/Cash F Realized Gain/(Loss) Cash Receipts (Disburse Transfer to/from Custodia	ne ain Received	\$ 11,912,334.92 \$ (3,926.92) 17,476.30 37,531.25 3,234.95 (1,187,531.25) -	10,779,119.25 (30,473.63) (12,574.20) 64,499.00 - (1,064,630.30) -
Total Investment Account		\$ 10,779,119.25 \$	9,735,940.12
Ending Cash Balance		\$ 20,156,095.82 \$	18,706,387.92



ACCT.NAME Bank of America BANK/ACCT Fiduciary Account

	DATE	From 05/01/25	To 05/31/25
BOOK BALANCE AS OF	05/01/25 \$		6,149,673.30
ADD DEPOSITS (PER LEDGER)			1,608,410.68
SUBTRACT: DISBURSEMENTS (PER LEDGER)			3,938,869.72
BOOK BALANCE AS OF	05/31/25 \$		3,819,214.26
BALANCE PER BANK STATEMENT	05/31/25		4,223,421.39
ADD: DEPOSITS IN TRANSIT DATE AMOUNT			
- TOTAL	0.00		0.00
SUBTRACT: CHECKS OUTSTANDING DATE CHECK# AMOUNT Various List \$ 404,20	7.13		
TOTAL	404,207.13		(404,207.13)
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	05/31/25		3,819,214.26
		Difference	0.00
PREPARED BY Begum Ergoz	REVIEWED BY Patrick J. D	DeBlasio, CPA	



ACCT.NAME Bank of America

BANK/ACCT D&H Claims Account

	DATE	From 05/01/25	To 05/31/25
BOOK BALANCE AS OF	05/01/25 \$		(23,980.27)
ADD DEPOSITS (PER LEDGER)			133,381.94
SUBTRACT: DISBURSEMENTS (PER LEDGER)			112,827.85
BOOK BALANCE AS OF	05/31/25 \$		(3,426.18)
BALANCE PER BANK STATEMENT	05/31/25		32,770.08
ADD: DEPOSITS IN TRANSIT DATE AMOUNT			
- TOTAL	0.00	_	0.00
SUBTRACT: CHECKS OUTSTANDING DATE CHECK# AMOUNT Various List \$ 36,196.26	5		
TOTAL	36,196.26	_	(36,196.26)
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	05/31/25		(3,426.18)
		Difference	(0.00)
PREPARED BY Begum Ergoz	REVIEWED BY Patrick	J. DeBlasio, CPA	



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

		DATE		From 05/01/25	To 05/31/25
BOOK BALANCE AS OF		05/01/25	\$		152,808.05
ADD DEPOSITS (PER BANK LEDGER)	)				550.80
SUBTRACT:DISBURSEMENTS(PER B	ANK LEDGER)				
BOOK BALANCE AS OF		05/31/25	\$		153,358.85
BALANCE PER BANK STATEMENT		05/31/25			153,358.85
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 STAT	TEMENT				
DATE AMOUNT					
	TOTAL	\$-		_	0.00
LIST ITEMS ON STATEMENT NOT IN I DATE AMOUNT					
	TOTAL	-		_	0.00
ADJUSTED BANK BALANCE(BOOK B	AL)AS OF	05/31/25	-	_	153,358.85
				Difference	0.00
PREPARED BY Begum Ergoz		REVIEWED BY	Patrick J. DeBlasio,	СРА	



ACCT.NAME TD Bank

BANK/ACCT Claims Account

		DATE	From 05/01/25	To 05/31/25
BOOK BALANCE AS OF		05/01/25	\$	822,674.78
ADD DEPOSITS (PER LEDGER)				3,515,307.72
SUBTRACT: DISBURSEMENTS (PER L	EDGER)			2,719,067.60
BOOK BALANCE AS OF		05/31/25	\$	1,618,914.90
BALANCE PER BANK STATEMENT		05/31/25		2,782,131.60
ADD: DEPOSITS IN TRANSIT DATE AMOUNT 48,027.00 - - -				
-	TOTAL	48,027.00		48,027.00
SUBTRACT: CHECKS OUTSTANDING DATE CHECK# Various List	AMOUNT \$ 1,211,243.70			
	TOTAL	1,211,243.70	· <u> </u>	(1,211,243.70)
LIST ITEMS IN LEDGER NOT ON STAT	EMENT			
DATE AMOUNT				
LIST ITEMS ON STATEMENT NOT IN L DATE AMOUNT	-	\$ -	· _	0.00
	TOTAL	-	. <u> </u>	0.00
ADJUSTED BANK BALANCE (BOOK B	AL) AS OF	05/31/25	· –	1,618,914.90
			Difference	0.00
PREPARED BY Begum Ergoz		REVIEWED BY	Patrick J. DeBla	asio, CPA



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

		DATE			From 05/01/25	To 05/31/25
BOOK BALANCE AS OF			05/01/25	\$		9,600.00
ADD DEPOSITS (PER BANK LEDGER	)					-
SUBTRACT:DISBURSEMENTS(PER B	ANK LEDGER)					-
BOOK BALANCE AS OF			05/31/25	\$		9,600.00
BALANCE PER BANK STATEMENT			05/31/25			9,600.00
ADD: DEPOSIT IN TRANSIT DATE AMOUNT None						
	TOTAL		0.00			0.00
SUBTRACT: CHECKS OUTSTANDING DATE CHECK# None	AMOUNT \$-					
	TOTAL		0.00			0.00
LIST ITEMS IN LEDGER NOT ON STA	TEMENT					
DATE AMOUNT						
	TOTAL	\$	-			0.00
LIST ITEMS ON STATEMENT NOT IN I DATE AMOUNT						
	TOTAL		-			0.00
ADJUSTED BANK BALANCE(BOOK B	AL)AS OF		05/31/25			9,600.00
					Difference	0.00
PREPARED BY Begum Ergoz		RE\	/IEWED BY	Patrick J. DeBlasio,	СРА	



ACCT.NAME TD Bank

BANK/ACCT CRC Account

		DATE	From 05/01/25	To 05/31/25
BOOK BALANCE AS OF		05/01/25	\$	(25,552.28)
ADD DEPOSITS (PER BANK LEDGE	R)			84,739.66
SUBTRACT: DISBURSEMENTS (PER	R LEDGER)			46,485.76
BOOK BALANCE AS OF		05/31/25	\$	12,701.62
BALANCE PER BANK STATEMENT		05/31/25		45,293.84
ADD: DEPOSITS IN TRANSIT DATE AMOUNT				
-	TOTAL	0.00		0.00
SUBTRACT: CHECKS OUTSTANDIN DATE CHECK# Various List	G AMOUNT \$ 32,592.22		-	
	TOTAL	32,592.22	-	(32,592.22)
LIST ITEMS IN LEDGER NOT ON ST	ATEMENT			
DATE AMOUNT				
	TOTAL	\$-	_	0.00
LIST ITEMS ON STATEMENT NOT II DATE AMOUN				
	TOTAL	-	_	0.00
ADJUSTED BANK BALANCE(BOOK	BAL)AS OF	05/31/25	_	12,701.62
			Difference	0.00
PREPARED BY Begum Ergoz		REVIEWED BY	Zeatrick J. DeBlasio, CPA	



ACCT.NAME TD Bank

BANK/ACCT Custody Account

		DATE		From 05/01/25	To 05/31/25
BOOK BALANCE AS OF		05/	01/25 \$		13,070,872.24
ADD DEPOSITS (PER BANK L	EDGER)				68,763.56
SUBTRACT: DISBURSEMENT	S (PER LEDGE	R)			(43,611.33)
BOOK BALANCE AS OF		05/3	31/25 \$		13,096,024.47
BALANCE PER BANK STATE	MENT	05/	31/25		13,096,024.47
ADD: DEPOSIT IN TRANSIT DATE AMOUNT None					
	TOTAL		0.00		0.00
SUBTRACT: CHECKS OUTST DATE CHECK# None	anding Amount				
	TOTAL		0.00		0.00
LIST ITEMS IN LEDGER NOT		г			
DATE AMOUNT None					
	TOTAL	\$	-		0.00
LIST ITEMS ON STATEMENT DATE AMOUN None		र			
	TOTAL		-		0.00
ADJUSTED BANK BALANCE(	BOOK BAL)AS	c <u> </u>	31/25		13,096,024.47
				Difference	0.00
PREPARED BY Begum Erg	JOZ	REVIEW	ED BY Pati	rick J. DeBlasio, CP	A