



May 20, 2026

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:

		March <u>2026</u>	April <u>2026</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 2,966,982.75	\$ 3,206,904.41
	Claims Account-Bank of America	6,173,865.75	10,387,363.50
	D & H Claims Account-Bank of America	14,683.98	(25,845.26)
	CRC-TD Bank	(44,343.44)	17,340.90
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	158,001.85	158,487.69
	Custodial Account-TD Wealth Mgmt	10,257,492.21	61,238.57
	Total Balance	<u>\$ 19,536,283.10</u>	<u>\$ 13,815,089.81</u>
Receipts:			
	Claims Account Receipts-TD Bank	\$ 3,031,745.28	\$ 3,007,838.36
	Claims/Operating Account Receipts-Bank of America	7,447,892.52	5,577,742.86
	D & H Claims Account-Bank of America	52,577.23	\$ 82,613.35
	CRC-TD Bank	124,395.46	187,416.32
	TD Bank-JIF	-	-
	NJ Cash Management Activity Receipts	485.84	472.88
	Custodial Account-TD Wealth Management	26,383.35	11,269.52
Total Receipts		<u>\$ 10,683,479.68</u>	<u>\$ 8,867,353.29</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (2,791,823.62)	\$ (2,880,896.99)
	Claims Account Disbursements-Bank of America	(3,234,394.77)	(6,943,099.42)
	D & H Claims Account-Bank of America	(93,106.47)	(41,986.90)
	CRC-TD Bank	(62,711.12)	(187,416.32)
	TD Bank-JIF	-	-
	Operating Account Disbursements-Bank of America	-	-
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-TD Wealth Management	(10,222,636.99)	(25,962.38)
Total Disbursements		<u>\$ (16,404,672.97)</u>	<u>\$ (10,079,362.01)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 3,206,904.41	\$ 3,333,845.78
	Claims Account-Bank of America	10,387,363.50	9,022,006.94
	D & H Claims Account-Bank of America	(25,845.26)	14,781.19
	CRC-TD Bank-New	17,340.90	17,340.90
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	158,487.69	158,960.57
	Custodial-Investments	61,238.57	46,545.71
	Total Balance	<u>\$ 13,815,089.81</u>	<u>\$ 12,603,081.09</u>
Beginning Investment Balance		\$ 3,230,782.71	\$ 13,463,333.60
	Change in Accrued Income	12,506.67	(820.59)
	Change in Unrealized Gain	(2,144.66)	2,539.30
	Income Received/Cash Received	-	27,811.12
	Realized Gain/(Loss)	-	-
	Cash Receipts (Disbursements)	(448.11)	(448.91)
	Transfer to/from Custodial Account-TD Wealth Management	10,222,636.99	25,962.38
Total Investment Account		<u>\$ 13,463,333.60</u>	<u>\$ 13,518,376.90</u>
Ending Cash Balance		<u>\$ 27,278,423.41</u>	<u>\$ 26,121,457.99</u>

Garden State Municipal Joint Insurance Fund

Bank Reconciliation

April 30, 2026



Institution name: Bank of America
Account description: Garden State Municipal Joint Insurance Fund Operating Account
Account number:

BANK BALANCE

PRIOR MONTH END BANK BALANCE	-
Add: Deposits per bank statement	646,094.88
Less: Disbursements per bank statement	<u>(646,094.88)</u>
ENDING BANK BALANCE	<u>-</u>

BOOK BALANCE

BANK BALANCE MONTH ENDING	4/30/2026	-	
ADD: DEPOSITS IN TRANSIT			
	<u>DATE</u>	<u>AMOUNT</u>	
None			
Total deposits in transit:	<u>0.00</u>	-	
SUBTRACT: CHECKS OUTSTANDING			
	<u>DATE</u>	<u>CHECK#</u>	<u>AMOUNT</u>
None			
Total outstanding checks:	<u>0.00</u>	-	
ADJUSTED BOOK BALANCE		<u>-</u>	

Prepared by: _____ Reviewed by: _____

TOTAL O/S CHECKS BELOW -

DATE	CHECK#	AMOUNT
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Garden State Municipal Joint Insurance Fund

Bank Reconciliation

April 30, 2026



Institution name: Bank of America

Account description: Garden State Municipal Joint Insurance Fund Operating Account

Account number:

Note all outstanding checks paid out of 2574 are funded by 2587 - as such, all outstanding checks are reflected in the bank reconciliation for BOA 2587

BANK RECONCILIATION



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

	<u>DATE</u>	<u>From</u> 04/01/26		<u>To</u> 04/30/26
BOOK BALANCE AS OF	04/01/26	\$		9,600.00
ADD DEPOSITS (PER BANK LEDGER)				-
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)				-
BOOK BALANCE AS OF	04/30/26	\$		9,600.00
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BALANCE PER BANK STATEMENT	04/30/26			9,600.00
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				
	<u>TOTAL</u>	\$	-	<u>0.00</u>
LIST ITEMS ON STATEMENT NOT IN LEDGER				
DATE AMOUNT				
	<u>TOTAL</u>		-	<u>0.00</u>
ADJUSTED BANK BALANCE (BOOK BAL) AS OF	04/30/26			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 04/01/26	To 04/30/26
BOOK BALANCE AS OF	04/01/26	\$	13,524,572.17
ADD DEPOSITS (PER BANK LEDGER)			<u>41,619.94</u>
SUBTRACT: DISBURSEMENTS (PER LEDGER)			<u>(1,269.50)</u>
BOOK BALANCE AS OF	04/30/26	\$	<u>13,564,922.61</u>
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BALANCE PER BANK STATEMENT	04/30/26		13,564,922.61
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	<u>04/30/26</u>		<u>13,564,922.61</u>
		Difference	0.00

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