



April 22, 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:

		February <u>2026</u>	March <u>2026</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 2,936,656.68	\$ 2,966,982.75
	Claims Account-Bank of America	5,614,594.64	6,173,865.75
	D & H Claims Account-Bank of America	14,603.47	14,683.98
	CRC-TD Bank	17,340.90	(44,343.44)
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	157,566.83	158,001.85
	Custodial Account-TD Wealth Mgmt	10,228,896.70	10,257,492.21
	Total Balance	<u>\$ 18,979,259.22</u>	<u>\$ 19,536,283.10</u>
Receipts:			
	Claims Account Receipts-TD Bank	\$ 3,005,088.85	\$ 3,031,745.28
	Claims/Operating Account Receipts-Bank of America	8,604,506.34	7,447,892.52
	D & H Claims Account-Bank of America	234,090.56	\$ 52,577.23
	CRC-TD Bank	37,333.46	124,395.46
	TD Bank-JIF	-	-
	NJ Cash Management Activity Receipts	435.02	485.84
	Custodial Account-TD Wealth Management	29,041.86	26,383.35
Total Receipts		<u>\$ 11,910,496.09</u>	<u>\$ 10,683,479.68</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (2,974,762.78)	\$ (2,791,823.62)
	Claims Account Disbursements-Bank of America	(8,045,235.23)	(3,234,394.77)
	D & H Claims Account-Bank of America	(234,010.05)	(93,106.47)
	CRC-TD Bank	(99,017.80)	(62,711.12)
	TD Bank-JIF	-	-
	Operating Account Disbursements-Bank of America	-	-
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-TD Wealth Management	(446.35)	(10,222,636.99)
Total Disbursements		<u>\$ (11,353,472.21)</u>	<u>\$ (16,404,672.97)</u>
Ending 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-New	(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-Investments	10,257,492.21	61,238.57
	Total Balance	<u>\$ 19,536,283.10</u>	<u>\$ 13,815,089.81</u>
Beginning Investment Balance		\$ 3,224,645.49	\$ 3,230,782.71
	Change in Accrued Income	4,612.22	12,506.67
	Change in Unrealized Gain	1,525.00	(2,144.66)
	Income Received/Cash Received	-	-
	Realized Gain/(Loss)	-	-
	Cash Receipts (Disbursements)	(446.35)	(448.11)
	Transfer to/from Custodial Account-TD Wealth Management	446.35	10,222,636.99
Total Investment Account		<u>\$ 3,230,782.71</u>	<u>\$ 13,463,333.60</u>
Ending Cash Balance		<u>\$ 22,767,065.81</u>	<u>\$ 27,278,423.41</u>

Garden State Municipal Joint Insurance Fund

Bank Reconciliation

March 31, 2026



Institution name: Bank of America

Account description: Garden State Municipal Joint Insurance Fund Operating Account

BANK BALANCE

PRIOR MONTH END BANK BALANCE	-
Add: Deposits per bank statement	404,156.66
Less: Disbursements per bank statement	<u>(404,156.66)</u>
ENDING BANK BALANCE	<u>-</u>

BOOK BALANCE

BANK BALANCE MONTH ENDING	3/31/2026		-
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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BANK RECONCILIATION



ACCT.NAME Bank of America
BANK/ACCT D&H Claims Account

	DATE	From 03/01/26	To 03/31/26
BOOK BALANCE AS OF	03/01/26	\$	14,683.98
ADD DEPOSITS (PER LEDGER)			52,577.23
SUBTRACT: DISBURSEMENTS (PER LEDGER)			93,106.47
BOOK BALANCE AS OF	03/31/26	\$	(25,845.26)
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BALANCE PER BANK STATEMENT	03/31/26		17,297.38
ADD: DEPOSITS IN TRANSIT	DATE	AMOUNT	
	-	-	
	-	-	
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING	DATE	CHECK#	AMOUNT
	Various	List	\$ 43,142.64
	TOTAL	43,142.64	(43,142.64)
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	03/31/26		(25,845.26)
		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 03/01/26	To 03/31/26
BOOK BALANCE AS OF	03/01/26	\$	13,488,274.92
ADD DEPOSITS (PER BANK LEDGER)			<u>38,890.02</u>
SUBTRACT: DISBURSEMENTS (PER LEDGER)			<u>(2,592.77)</u>
BOOK BALANCE AS OF	03/31/26	\$	<u>13,524,572.17</u>
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BALANCE PER BANK STATEMENT	03/31/26		13,524,572.17
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>
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	03/31/26		<u>13,524,572.17</u>
		Difference	0.00

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