



June 23, 2021

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:

		<u>April</u> 2021	<u>May</u> 2021
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 448,616.81	\$ 448,616.81
	Claims Account-Bank of America	5,803,101.14	3,189,188.00
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,163.91	134,196.51
	Custodial Account-Bank of America	1,585,665.87	3,173,984.62
	Total Balance	<u>\$ 7,971,779.43</u>	<u>\$ 6,946,217.64</u>
 <b>Receipts:</b>			
	Claims Account Receipts-TD Bank	\$ 2,148,456.98	\$ 1,689,650.97
	Claims/Operating Account Receipts-Bank of America	4,100,859.93	2,093,484.49
	D & H Claims Account-Bank of America	90,821.47	98,931.61
	CRC-TD Bank-New	64,059.29	36,787.48
	NJ Cash Management Activity Receipts	32.60	3.60
	Custodial Account-Bank of America	1,588,318.75	
Total Receipts		<u>\$ 7,992,549.02</u>	<u>\$ 3,918,858.15</u>
 <b>Disbursements:</b>			
	Claims Account Disbursements-TD Bank	\$ (2,148,456.98)	\$ (1,689,650.97)
	Claims Account Disbursements-Bank of America	(6,714,773.07)	(2,593,346.84)
	D & H Claims Account-Bank of America	(90,821.47)	(98,931.61)
	CRC-TD Bank-New	(64,059.29)	(36,787.48)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America		(3,128,319.17)
Total Disbursements		<u>\$ (9,018,110.81)</u>	<u>\$ (7,547,036.07)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 448,616.81	\$ 448,616.81
	Claims Account-Bank of America	3,189,188.00	2,689,325.65
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,196.51	134,200.11
	Custodial-Investments	3,173,984.62	45,665.45
	Total Balance	<u>\$ 6,946,217.64</u>	<u>\$ 3,318,039.72</u>
Beginning Investment Balance		\$ 41,409,597.55	\$ 41,345,475.10
	Change in Accrued Income	(11,170.84)	5,518.77
	Change in Unrealized Gain	(40,306.04)	(29,589.69)
	Income Received/Cash Received	61,596.09	18,176.92
	Realized Gain/(Loss)	2,906.25	
	Cash Receipts(Disbursements)	1,500,000.00	
	Transfer to/from Custodial Account-Bank of America	(1,577,147.91)	3,122,800.40

Total Investment Account	\$ 41,345,475.10	\$ 44,462,381.50
Ending Cash Balance	\$ 48,291,692.74	\$ 47,780,421.22



**BANK RECONCILIATION**

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	05/01/21		05/31/21

BOOK BALANCE AS OF	05/01/21	\$	134,196.51
ADD DEPOSITS (PER BANK LEDGER)			3.60
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
BOOK BALANCE AS OF	05/31/21	\$	134,200.11

BALANCE PER BANK STATEMENT	05/31/21	\$134,200.11
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ADD: DEPOSIT IN TRANSIT  
DATE      AMOUNT

TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING

DATE      CHECK#      AMOUNT

TOTAL	0.00	0.00
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE      AMOUNT

TOTAL	\$ -	0.00
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE      AMOUNT

TOTAL	-	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	05/31/21	134,200.11
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA      REVIEWED BY Ryan McCoy



**BANK RECONCILIATION**

ACCT.NAME Bank of America  
 BANK/ACCT# Fiduciary Account  
 From  
 DATE 05/01/21 To 05/31/21

BOOK BALANCE AS OF	05/01/21	\$	3,189,188.00
ADD DEPOSITS (PER BANK LEDGER)			2,093,484.49
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			2,593,346.84
BOOK BALANCE AS OF	05/31/21	\$	2,689,325.65
BALANCE PER BANK STATEMENT	05/31/21		\$2,942,551.94

ADD: DEPOSIT IN TRANSIT  
 DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING  
 DATE CHECK# AMOUNT

05/22/19	2359	1,000.00	
10/23/19	2474	500.00	
01/27/21	2739	750.00	
02/24/21	2767	1,000.00	
04/28/21	2850	void	
04/28/21	2852	void	
04/28/21	2856	6,469.53	
05/25/21	2867	155.00	
05/25/21	2868	1,750.00	
05/25/21	2869	3,416.66	
05/25/21	2870	1,541.56	
05/25/21	2871	13,043.19	
05/25/21	2872	52,263.21	
05/25/21	2873	13,488.34	
05/25/21	2874	17,673.00	
05/25/21	2875	10,528.79	
05/25/21	2876	40,152.33	
05/25/21	2877	7,476.22	
05/25/21	2878	13,766.34	
05/25/21	2879	2,088.00	
05/25/21	2880	1,688.00	
05/25/21	2881	62,088.96	
05/25/21	2882	1,450.00	
05/25/21	2883	81.00	
05/25/21	2884	833.33	
05/25/21	2886	22.84	
	adj	(0.01)	
TOTAL		253,226.29	(253,226.29)

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 05/31/21 2,689,325.65

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



**BANK RECONCILIATION**

ACCT.NAME Bank of America  
 BANK/ACCT# D&H Claims Account  
 From 05/01/21 To 05/31/21  
 DATE

BOOK BALANCE AS OF	05/01/21	\$	-
ADD DEPOSITS (PER BANK LEDGER)			98,931.61
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			98,931.61
BOOK BALANCE AS OF	05/31/21	\$	0.00

BALANCE PER BANK STATEMENT	05/31/21		\$6,205.52
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ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
		TOTAL	0.00
			0.00

SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	6,205.52	

TOTAL	6,205.52	(6,205.52)
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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	05/31/21		0.00
		Difference	0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



**BANK RECONCILIATION**

ACCT.NAME Bank of America/Prime  
 BANK/ACCT# Custody Account  
 From 05/01/21 To 05/31/21  
 DATE

BOOK BALANCE AS OF	05/01/21	\$	44,519,459.72
ADD DEPOSITS (PER BANK LEDGER)			3,116,906.40
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,128,319.17
BOOK BALANCE AS OF	05/31/21	\$	44,508,046.95

BALANCE PER BANK STATEMENT 05/31/21 \$44,508,046.95

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 05/31/21 44,508,046.95

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



**BANK RECONCILIATION**

	ACCT.NAME	TD Bank	
	BANK/ACCT#	CRC Account	
	DATE	From	To
		05/01/21	05/31/21
BOOK BALANCE AS OF	05/01/21	\$	
ADD DEPOSITS (PER BANK LEDGER)			36,787.48
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			36,787.48
BOOK BALANCE AS OF	05/31/21	\$	0.00
BALANCE PER BANK STATEMENT	05/31/21		\$31,462.43
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
5/31/2019			
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 31,462.43	
	<b>TOTAL</b>	<b>31,462.43</b>	<b>(31,462.43)</b>
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>\$ -</b>	<b>0.00</b>
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>-</b>	<b>0.00</b>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	05/31/21		0.00
		Difference	0.00

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**BANK RECONCILIATION**

	<b>ACCT.NAME</b>	<b>TD Bank</b>	
	<b>BANK/ACCT#</b>	<b>Claims Account</b>	
		<b>From</b>	<b>To</b>
	<b>DATE</b>	<b>05/01/21</b>	<b>05/31/21</b>
<b>BOOK BALANCE AS OF</b>	<u>05/01/21</u>	<u>\$</u>	<u>448,616.81</u>
<b>ADD DEPOSITS (PER BANK LEDGER)</b>			<u>1,689,650.97</u>
<b>SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)</b>			<u>1,689,650.97</u>
<b>BOOK BALANCE AS OF</b>	<u>05/31/21</u>	<u>\$</u>	<u>448,616.81</u>
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<b>BALANCE PER BANK STATEMENT</b>	<b>05/31/21</b>		<b>\$880,644.34</b>
<b>ADD: DEPOSIT IN TRANSIT</b>			
<b>DATE</b>	<b>AMOUNT</b>		
5/31/2019			
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
<hr/>			
<b>SUBTRACT: CHECKS OUTSTANDING</b>			
<b>DATE</b>	<b>CHECK#</b>	<b>AMOUNT</b>	
Various	list	\$ 432,027.53	
	<b>TOTAL</b>	<b>432,027.53</b>	<b>(432,027.53)</b>
<hr/>			
<b>LIST ITEMS IN LEDGER NOT ON STATEMENT</b>			
<b>DATE</b>	<b>AMOUNT</b>		
	<b>TOTAL</b>	<b>\$ -</b>	<b>0.00</b>
<hr/>			
<b>LIST ITEMS ON STATEMENT NOT IN LEDGER</b>			
<b>DATE</b>	<b>AMOUNT</b>		
	<b>TOTAL</b>	<b>-</b>	<b>0.00</b>
<hr/>			
<b>ADJUSTED BANK BALANCE(BOOK BAL)AS OF</b>	<u>05/31/21</u>		<u>448,616.81</u>
		<b>Difference</b>	<b>0.00</b>

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