



May 26, 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:

		March <u>2021</u>	April <u>2021</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 102,389.15	\$ 448,616.81
	Claims Account-Bank of America	1,708,574.79	5,803,101.14
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,176.19	134,163.91
	Custodial Account-Bank of America	(1,336,443.51)	1,585,665.87
	Total Balance	<u>\$ 608,928.32</u>	<u>\$ 7,971,779.43</u>

Receipts:

	Claims Account Receipts-TD Bank	\$ 6,034,166.58	\$ 2,148,456.98
	Claims/Operating Account Receipts-Bank of America	8,097,224.19	4,100,859.93
	D & H Claims Account-Bank of America	71,017.92	90,821.47
	CRC-TD Bank-New	68,444.95	64,059.29
	NJ Cash Management Activity Receipts		32.60
	Custodial Account-Bank of America	2,922,109.38	1,588,318.75
Total Receipts		<u>\$ 17,192,963.02</u>	<u>\$ 7,992,549.02</u>

Disbursements:

	Claims Account Disbursements-TD Bank	\$ (5,687,938.92)	\$ (2,148,456.98)
	Claims Account Disbursements-Bank of America	(4,002,697.84)	(6,714,773.07)
	D & H Claims Account-Bank of America	(71,017.92)	(90,821.47)
	CRC-TD Bank-New	(68,444.95)	(64,059.29)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements	(12.28)	
	Custodial Account-Bank of America		
Total Disbursements		<u>\$ (9,830,111.91)</u>	<u>\$ (9,018,110.81)</u>

Ending 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-Investments	1,585,665.87	3,173,984.62
	Total Balance	<u>\$ 7,971,779.43</u>	<u>\$ 6,946,217.64</u>

Beginning Investment Balance		\$ 44,607,400.30	\$ 41,409,597.55
Change in Accrued Income		(1,056.92)	(11,170.84)
Change in Unrealized Gain		(52,841.76)	(40,306.04)
Income Received/Cash Received		72,109.38	61,596.09
Realized Gain/(Loss)		5,039.01	2,906.25
Cash Receipts(Disbursements)		(1,650,000.00)	1,500,000.00
Transfer to/from Custodial Account-Bank of America		(1,571,052.46)	(1,577,147.91)

Total Investment Account		<u>\$ 41,409,597.55</u>	<u>\$ 41,345,475.10</u>
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Ending Cash Balance		<u>\$ 49,381,376.98</u>	<u>\$ 48,291,692.74</u>
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BANK RECONCILIATION

ACCT.NAME Bank of America
 BANK/ACCT# Fiduciary Account
 From To
 DATE 04/01/21 04/30/21

BOOK BALANCE AS OF	04/01/21 \$	5,803,101.14
ADD DEPOSITS (PER BANK LEDGER)		4,100,859.93
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		6,714,773.07
BOOK BALANCE AS OF	04/30/21 \$	3,189,188.00
BALANCE PER BANK STATEMENT	04/30/21	\$3,920,999.20

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	
02/24/21	2799	4,491.90	
03/24/21	2812	void	
04/28/21	2821	12,000.00	
04/28/21	2822	604.50	
04/28/21	2823	1,250.00	
04/28/21	2824	833.33	
04/28/21	2825	22.84	
04/28/21	2826	3,416.66	
04/28/21	2827	1,541.56	
04/28/21	2828	814.92	
04/28/21	2829	1,991.00	
04/28/21	2830	800.60	
04/28/21	2831	2,358.00	
04/28/21	2832	154,428.75	
04/28/21	2833	783.00	
04/28/21	2850	12,000.00	
04/28/21	2851	130,445.88	
04/28/21	2852	51,456.96	
04/28/21	2853	10,910.89	
04/28/21	2854	82,283.81	
04/28/21	2855	18,731.24	
04/28/21	2856	6,469.53	
04/28/21	2857	5,572.60	
04/28/21	2858	23,553.65	
04/28/21	2859	6,413.21	
04/28/21	2860	9,258.73	
04/28/21	2861	159,911.39	
04/28/21	2862	8,920.83	
04/28/21	2863	17,295.43	
	adj	(0.01)	
TOTAL		731,811.20	(731,811.20)

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 04/30/21 3,189,188.00

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 04/01/21 To 04/30/21

BOOK BALANCE AS OF 04/01/21 \$ -

ADD DEPOSITS (PER BANK LEDGER) 90,821.47

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 90,821.47

BOOK BALANCE AS OF 04/30/21 \$ 0.00

BALANCE PER BANK STATEMENT 04/30/21 \$17,641.94

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
Various list 17,641.94

TOTAL 17,641.94 (17,641.94)

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 04/30/21 0.00

Difference 0.00

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BANK RECONCILIATION

ACCT.NAME Bank of America/Prime
 BANK/ACCT# Custody Account
 From 04/01/21 To 04/30/21
 DATE

BOOK BALANCE AS OF	04/01/21	\$	42,995,263.42
ADD DEPOSITS (PER BANK LEDGER)			1,588,318.75
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			64,122.45
BOOK BALANCE AS OF	04/30/21	\$	44,519,459.72
BALANCE PER BANK STATEMENT	04/30/21		\$44,519,459.72

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 04/30/21 44,519,459.72

Difference 0.00

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BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	CRC Account	
	DATE	From	To
		04/01/21	04/30/21
BOOK BALANCE AS OF	04/01/21	\$	231.70
ADD DEPOSITS (PER BANK LEDGER)			64,059.29
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			64,059.29
BOOK BALANCE AS OF	04/30/21	\$	231.70
BALANCE PER BANK STATEMENT	04/30/21		\$31,586.27
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 31,354.57	
	TOTAL	31,354.57	(31,354.57)
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	04/30/21		231.70
		Difference	(0.00)

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BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Account	
		From	To
	DATE	04/01/21	04/30/21
BOOK BALANCE AS OF	04/01/21	\$	448,616.81
ADD DEPOSITS (PER BANK LEDGER)			2,148,456.98
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			2,148,456.98
BOOK BALANCE AS OF	04/30/21	\$	448,616.81
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BALANCE PER BANK STATEMENT	04/30/21		\$956,386.27
ADD: DEPOSIT IN TRANSIT			
DATE		AMOUNT	
		TOTAL	0.00
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SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 507,769.46	
		TOTAL	(507,769.46)
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LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE		AMOUNT	
		TOTAL	0.00
<hr/>			
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE		AMOUNT	
		TOTAL	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	04/30/21		448,616.81
			Difference
			0.00

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