

October 27, 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:

		August <u>2021</u>	September <u>2021</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 448,616.81	\$ 448,616.81
	Claims Account-Bank of America	3,579,092.65	4,792,932.93
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,208.32	134,213.06
	Custodial Account-Bank of America	90,469.01	29,973.43
	Total Balance	<u>\$ 4,252,618.49</u>	<u>\$ 5,405,967.93</u>

Receipts:

	Claims Account Receipts-TD Bank	\$ 900,637.24	\$ 3,100,723.82
	Claims/Operating Account Receipts-Bank of America	4,464,701.18	1,839,614.34
	D & H Claims Account-Bank of America	79,141.06	79,931.13
	CRC-TD Bank	318,336.40	224,768.56
	NJ Cash Management Activity Receipts	4.74	
	Custodial Account-Bank of America		1,615,609.38
Total Receipts		<u>\$ 5,762,820.62</u>	<u>\$ 6,860,647.23</u>

Disbursements:

	Claims Account Disbursements-TD Bank	\$ (900,637.24)	\$ (3,100,723.82)
	Claims Account Disbursements-Bank of America	(3,250,860.90)	(6,207,181.51)
	D & H Claims Account-Bank of America	(79,141.06)	(79,931.13)
	CRC-TD Bank	(318,336.40)	(224,768.56)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America	(60,495.58)	
Total Disbursements		<u>\$ (4,609,471.18)</u>	<u>\$ (9,612,605.02)</u>

Ending Cash Balance	Claims Accounts-TD Bank	\$ 448,616.81	\$ 448,616.81
	Claims Account-Bank of America	4,792,932.93	425,365.76
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,213.06	134,213.06
	Custodial-Investments	29,973.43	1,645,582.81
	Total Balance	<u>\$ 5,405,967.93</u>	<u>\$ 2,654,010.14</u>

Beginning Investment Balance		\$ 45,924,901.25	\$ 46,026,096.10
Change in Accrued Income		(25,317.65)	4,833.81
Change in Unrealized Gain		(81,987.77)	(90,705.19)
Income Received/Cash Received		91,169.46	40,609.38
Realized Gain/(Loss)		31,517.58	13,871.09
Cash Receipts/(Disbursements)			
Transfer to/from Custodial Account-Bank of America		85,813.23	(1,620,443.19)

Total Investment Account		<u>\$ 46,026,096.10</u>	<u>\$ 44,374,262.00</u>
--------------------------	--	-------------------------	-------------------------

Ending Cash Balance		<u>\$ 51,432,064.03</u>	<u>\$ 47,028,272.14</u>
---------------------	--	-------------------------	-------------------------



BANK RECONCILIATION

ACCT.NAME State of New Jersey

BANK/ACCT# Cash Management Fund
From

To

DATE 09/01/21 09/30/21

BOOK BALANCE AS OF 09/01/21 \$ 134,213.06

ADD DEPOSITS (PER BANK LEDGER)

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)

BOOK BALANCE AS OF 09/30/21 \$ 134,213.06

BALANCE PER BANK STATEMENT 09/30/21 \$134,217.70

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
9/30/2021 (\$4.64)

TOTAL (4.64) (4.64)

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 09/30/21 134,213.06

Difference 0.00

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

BANK RECONCILIATION



ACCT. NAME Bank of America
BANK/ACCT# Fiduciary Account
DATE From 09/01/21 To 09/30/21

BOOK BALANCE AS OF	09/01/21	\$	4,792,932.93
ADD DEPOSITS (PER BANK LEDGER)			1,839,614.34
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			6,207,181.51
BOOK BALANCE AS OF	09/30/21	\$	425,365.76

BALANCE PER BANK STATEMENT 09/30/21 \$1,113,096.07

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
05/22/19	2359	1,000.00
02/26/20	2474	500.00
06/23/21	2739	750.00
06/23/21	2767	1,000.00
	adj	(0.01)
09/22/01	2934	1,666.66
09/22/01	2937	800.00
09/22/01	2940	301,975.90
09/22/01	2941	262,090.41
09/22/01	2942	42,492.31
09/22/01	2945	41,111.08
09/22/01	2946	14,952.44
09/22/01	2947	13,766.33
09/22/01	2948	5,000.00
09/22/01	2949	625.19

TOTAL 687,730.31 (687,730.31)

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 09/30/21 425,365.76

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	To
	DATE	09/01/21	09/30/21
BOOK BALANCE AS OF	<u>09/01/21</u>	\$	<u>46,056,069.53</u>
ADD DEPOSITS (PER BANK LEDGER)			<u>1,615,609.38</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			<u>1,651,834.10</u>
BOOK BALANCE AS OF	<u>09/30/21</u>	\$	<u>46,019,844.81</u>
<hr/>			
BALANCE PER BANK STATEMENT	09/30/21		\$46,019,844.81
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	<u>0.00</u>
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
	TOTAL	0.00	<u>0.00</u>
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
	TOTAL	\$ -	<u>0.00</u>
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
	TOTAL	-	<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	<u>09/30/21</u>		<u>46,019,844.81</u>
		Difference	0.00

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

BANK RECONCILIATION



ACCT.NAME TD Bank
 BANK/ACCT# CRC Account
 From To
 DATE 09/01/21 09/30/21

BOOK BALANCE AS OF	09/01/21	\$	231.70
ADD DEPOSITS (PER BANK LEDGER)			224,768.56
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			224,768.56
BOOK BALANCE AS OF	09/30/21	\$	231.70

BALANCE PER BANK STATEMENT	09/30/21	\$27,149.40
----------------------------	----------	-------------

ADD: DEPOSIT IN TRANSIT

DATE	AMOUNT	
TOTAL	0.00	0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT	
Various	list	\$ 26,917.70	
TOTAL		26,917.70	(26,917.70)

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	09/30/21	231.70
		Difference 0.00

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

BANK RECONCILIATION



	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Account	
		From	To
	DATE	09/01/21	09/30/21
BOOK BALANCE AS OF	09/01/21	\$	448,616.81
ADD DEPOSITS (PER BANK LEDGER)			3,100,723.82
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,100,723.82
BOOK BALANCE AS OF	09/30/21	\$	448,616.81
<hr/>			
BALANCE PER BANK STATEMENT	09/30/21		\$1,238,091.56
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
<hr/>			
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 789,474.75	
	TOTAL	789,474.75	(789,474.75)
<hr/>			
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
<hr/>			
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	09/30/21		448,616.81
		Difference	0.00

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

