



September 22, 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:

		July <u>2021</u>	August <u>2021</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 448,616.81	\$ 448,616.81
	Claims Account-Bank of America	8,620,993.08	3,579,092.65
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,203.03	134,208.32
	Custodial Account-Bank of America	2,960,051.73	90,469.01
	Total Balance	<u>\$ 12,164,096.35</u>	<u>\$ 4,252,618.49</u>

Receipts:

	Claims Account Receipts-TD Bank	\$ 3,100,681.80	\$ 900,637.24
	Claims/Operating Account Receipts-Bank of America	2,789,889.47	4,464,701.18
	D & H Claims Account-Bank of America	73,709.42	79,141.06
	CRC-TD Bank	66,765.15	318,336.40
	NJ Cash Management Activity Receipts	5.29	4.74
	Custodial Account-Bank of America		
Total Receipts		<u>\$ 6,031,051.13</u>	<u>\$ 5,762,820.62</u>

Disbursements:

	Claims Account Disbursements-TD Bank	\$ (3,100,681.80)	\$ (900,637.24)
	Claims Account Disbursements-Bank of America	(7,831,789.90)	(3,250,860.90)
	D & H Claims Account-Bank of America	(73,709.42)	(79,141.06)
	CRC-TD Bank	(66,765.15)	(318,336.40)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America	(2,869,582.72)	(60,495.58)
Total Disbursements		<u>\$ (13,942,528.99)</u>	<u>\$ (4,609,471.18)</u>

Ending 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-Investments	90,469.01	29,973.43
	Total Balance	<u>\$ 4,252,618.49</u>	<u>\$ 5,405,967.93</u>

Beginning Investment Balance		\$ 43,029,211.10	\$ 45,924,901.25
Change in Accrued Income		5,376.63	(25,317.65)
Change in Unrealized Gain		240.93	(81,987.77)
Income Received/Cash Received		25,866.50	91,169.46
Realized Gain/(Loss)			31,517.58
Cash Receipts(Disbursements)			
Transfer to/from Custodial Account-Bank of America		2,864,206.09	85,813.23

Total Investment Account		<u>\$ 45,924,901.25</u>	<u>\$ 46,026,096.10</u>
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Ending Cash Balance		<u>\$ 50,177,519.74</u>	<u>\$ 51,432,064.03</u>
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BANK RECONCILIATION

ACCT.NAME State of New Jersey

BANK/ACCT# Cash Management Fund

From To
DATE 08/01/21 08/31/21

BOOK BALANCE AS OF 08/01/21 \$ 134,208.32

ADD DEPOSITS (PER BANK LEDGER) 4.74

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)

BOOK BALANCE AS OF 08/31/21 \$ 134,213.06

BALANCE PER BANK STATEMENT 08/31/21 \$134,213.06

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 08/31/21 134,213.06

Difference 0.00

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



BANK RECONCILIATION

ACCT. NAME	Bank of America		
BANK/ACCT#	Fiduciary Account		
	From		To
DATE	08/01/21		08/31/21

BOOK BALANCE AS OF	08/01/21	\$	3,579,092.65
ADD DEPOSITS (PER BANK LEDGER)			4,464,701.18
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,250,860.90
BOOK BALANCE AS OF	08/31/21	\$	4,792,932.93
BALANCE PER BANK STATEMENT	08/31/21		\$4,887,757.82

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)	
		TOTAL	3,249.99
			(3,249.99)

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

LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
7/27/2021	(21,481.59) Deposit not Recorded		
8/9/2021	(70,093.31) Deposit not Recorded		
	TOTAL	(91,574.90)	(91,574.90)

ADJUSTED BANK BALANCE(BOOK BAL)AS OF	08/31/21		4,792,932.93
		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 08/01/21 To 08/31/21
DATE

BOOK BALANCE AS OF	08/01/21	\$	-
ADD DEPOSITS (PER BANK LEDGER)			79,141.06
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			79,141.06
BOOK BALANCE AS OF	08/31/21	\$	0.00
BALANCE PER BANK STATEMENT	08/31/21		\$5,032.82

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING
DATE CHECK# AMOUNT

various	list	5,032.82	
TOTAL	5,032.82	(5,032.82)	

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	08/31/21	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

To

DATE

08/01/21

08/31/21

BOOK BALANCE AS OF	08/01/21	\$	46,015,370.26
ADD DEPOSITS (PER BANK LEDGER)			101,194.85
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			60,495.58
BOOK BALANCE AS OF	08/31/21	\$	46,056,069.53

BALANCE PER BANK STATEMENT 08/31/21 \$46,056,069.53

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 08/31/21 46,056,069.53

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 08/01/21 To 08/31/21

BOOK BALANCE AS OF	08/01/21 \$	231.70
ADD DEPOSITS (PER BANK LEDGER)		318,336.40
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		318,336.40
BOOK BALANCE AS OF	08/31/21 \$	231.70
BALANCE PER BANK STATEMENT	08/31/21	\$59,706.86

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
Various	list	\$ 48,844.13

TOTAL	48,844.13	(48,844.13)
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LIST ITEMS IN LEDGER NOT ON STATEMENT

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

DATE	AMOUNT
7/1/2021	(\$10,631.03) deposit not recorded

TOTAL	(10,631.03)	(10,631.03)
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	08/31/21	231.70
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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	TD Bank	
	BANK/ACCT#	Claims Account	
	DATE	From 08/01/21	To 08/31/21
BOOK BALANCE AS OF	08/01/21	\$	448,616.81
ADD DEPOSITS (PER BANK LEDGER)			900,637.24
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			900,637.24
BOOK BALANCE AS OF	08/31/21	\$	448,616.81
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BALANCE PER BANK STATEMENT	08/31/21		\$857,592.28
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 408,975.47	
	TOTAL	408,975.47	(408,975.47)
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	08/31/21		448,616.81
		Difference	0.00

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