



January 26, 2022

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:

		November <u>2021</u>	December <u>2021</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 448,616.81	\$ 448,616.81
	Claims Account-Bank of America	1,599,837.89	2,365,272.40
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,221.74	134,226.19
	Custodial Account-Bank of America	32,954.66	47,387.97
	Total Balance	<u>\$ 2,215,862.80</u>	<u>\$ 2,995,735.07</u>

**Receipts:**

	Claims Account Receipts-TD Bank	\$ 2,285,572.53	\$ 2,275,736.45
	Claims/Operating Account Receipts-Bank of America	4,799,956.19	6,733,020.38
	D & H Claims Account-Bank of America	187,772.18	99,508.79
	CRC-TD Bank	284,341.16	80,023.12
	NJ Cash Management Activity Receipts	4.45	4.96
	Custodial Account-Bank of America	14,433.31	
Total Receipts		<u>\$ 7,572,079.82</u>	<u>\$ 9,188,293.70</u>

**Disbursements:**

	Claims Account Disbursements-TD Bank	\$ (2,285,572.53)	\$ (2,275,736.45)
	Claims Account Disbursements-Bank of America	(4,034,521.68)	(3,548,279.21)
	D & H Claims Account-Bank of America	(187,772.18)	(99,508.79)
	CRC-TD Bank	(284,341.16)	(80,023.12)
	Operating Account Disbursements-Bank of America		(26,540.21)
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America		
Total Disbursements		<u>\$ (6,792,207.55)</u>	<u>\$ (6,030,087.78)</u>

Ending Cash Balance	Claims Accounts-TD Bank	\$ 448,616.81	\$ 448,616.81
	Claims Account-Bank of America	2,365,272.40	5,550,013.57
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,226.19	134,231.15
	Custodial-Investments	47,387.97	20,847.76
	Total Balance	<u>\$ 2,995,735.07</u>	<u>\$ 6,153,940.99</u>

Beginning Investment Balance		\$ 45,844,826.45	\$ 45,876,847.55
Change in Accrued Income		(13,753.11)	(1,305.20)
Change in Unrealized Gain		(90,166.40)	(142,663.92)
Income Received/Cash Received		97,657.92	41,382.14
Realized Gain/(Loss)		38,962.89	27,697.26
Cash Receipts(Disbursements)			(1,318,853.99)
Transfer to/from Custodial Account-Bank of America		(680.20)	27,845.41

Total Investment Account		<u>\$ 45,876,847.55</u>	<u>\$ 44,510,949.25</u>
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Ending Cash Balance		<u>\$ 48,872,582.62</u>	<u>\$ 50,664,890.24</u>
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