



July 27, 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:

		May <u>2022</u>	June <u>2022</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 138,816.03	\$ 138,616.03
	Claims Account-Bank of America	6,872,359.27	5,628,309.28
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,314.63	134,383.90
	Custodial Account-Bank of America	116,528.01	180,287.40
	Total Balance	<u>\$ 7,262,249.64</u>	<u>\$ 6,081,828.31</u>

Receipts:

	Claims Account Receipts-TD Bank	\$ 2,797,802.57	\$ 3,824,090.14
	Claims/Operating Account Receipts-Bank of America	1,963,547.05	6,657,615.01
	D & H Claims Account-Bank of America	42,327.90	158,414.86
	CRC-TD Bank	91,023.77	329,809.13
	NJ Cash Management Activity Receipts	69.27	96.81
	Custodial Account-Bank of America	63,759.39	812,906.26
Total Receipts		<u>\$ 4,958,529.95</u>	<u>\$ 11,782,932.21</u>

Disbursements:

	Claims Account Disbursements-TD Bank	\$ (2,798,002.57)	\$ (3,823,890.14)
	Claims Account Disbursements-Bank of America	(3,207,597.04)	(4,402,737.49)
	D & H Claims Account-Bank of America	(42,327.90)	(158,414.86)
	CRC-TD Bank	(91,023.77)	(329,809.13)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America		
Total Disbursements		<u>\$ (6,138,951.28)</u>	<u>\$ (8,714,851.62)</u>

Ending Cash Balance	Claims Accounts-TD Bank	\$ 138,616.03	\$ 138,816.03
	Claims Account-Bank of America	5,628,309.28	7,883,186.80
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,383.90	134,480.71
	Custodial-Investments	180,287.40	993,193.66
	Total Balance	<u>\$ 6,081,828.31</u>	<u>\$ 9,149,908.90</u>

Beginning Investment Balance		\$ 42,340,928.05	\$ 42,491,285.45
Change in Accrued Income		(25,035.56)	(547.98)
Change in Unrealized Gain		150,357.40	(266,695.26)
Income Received/Cash Received		63,759.39	37,906.26
Realized Gain/(Loss)			15,833.01
Cash Receipts/(Disbursements)			
Transfer to/from Custodial Account-Bank of America		(38,723.83)	(812,358.28)

Total Investment Account		<u>\$ 42,491,285.45</u>	<u>\$ 41,465,423.20</u>
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Ending Cash Balance		<u>\$ 48,573,113.76</u>	<u>\$ 50,615,332.10</u>
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BANK RECONCILIATION

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	06/01/22		06/30/22

BOOK BALANCE AS OF	06/01/22	\$	134,383.90
ADD DEPOSITS (PER BANK LEDGER)			96.81
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
BOOK BALANCE AS OF	06/30/22	\$	134,480.71

BALANCE PER BANK STATEMENT	06/30/22		\$134,480.71
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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	06/30/22		134,480.71
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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		To
DATE	06/01/22		06/30/22

BOOK BALANCE AS OF	06/01/22	\$	5,628,309.28
ADD DEPOSITS (PER BANK LEDGER)			6,657,615.01
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			4,402,737.49
BOOK BALANCE AS OF	06/30/22	\$	7,883,186.80
BALANCE PER BANK STATEMENT	06/30/22		\$7,918,432.18

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	0.00	0.00
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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
prior	adj	(0.04)
01/26/22	3004	void
03/23/22	3035	11,838.74
04/27/22	3057	16,309.52
05/25/22	3094	100.00
06/22/22	3109	3,416.66
06/22/22	3117	1,330.00

TOTAL	35,244.88	(35,244.88)
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE	AMOUNT
12/23/2021	(188,788.86) booked
12/23/2021	188,788.36 cleared
TOTAL	\$ (0.50)

(0.50)

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE AMOUNT

TOTAL	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	06/30/22	7,883,186.80
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Difference	0.00
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BANK RECONCILIATION

ACCT.NAME Bank of America

BANK/ACCT# D&H Claims Account

From 06/01/22 To 06/30/22

BOOK BALANCE AS OF 06/01/22 \$ -

ADD DEPOSITS (PER BANK LEDGER) 158,414.86

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 158,414.86

BOOK BALANCE AS OF 06/30/22 \$ 0.00

BALANCE PER BANK STATEMENT 06/30/22 \$77,133.32

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
Various list 77,133.32

TOTAL 77,133.32 (77,133.32)

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 06/30/22 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

DATE From 06/01/22 To 06/30/22

BOOK BALANCE AS OF	06/01/22	\$	42,671,572.85
ADD DEPOSITS (PER BANK LEDGER)			812,906.26
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			1,025,862.25
BOOK BALANCE AS OF	06/30/22	\$	42,458,616.86

BALANCE PER BANK STATEMENT 06/30/22 \$42,458,616.86

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 06/30/22 42,458,616.86

Difference 0.00

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BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	CRC Account	
	DATE	From	To
		06/01/22	06/30/22
BOOK BALANCE AS OF	06/01/22	\$	231.70
ADD DEPOSITS (PER BANK LEDGER)			329,809.13
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			329,809.13
BOOK BALANCE AS OF	06/30/22	\$	231.70
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BALANCE PER BANK STATEMENT	06/30/22		\$39,972.46
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
6/25/2021	\$10,631.03		
	TOTAL	10,631.03	10,631.03
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 50,371.79	
	TOTAL	50,371.79	(50,371.79)
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	06/30/22		231.70
		Difference	0.00

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BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Account	
	DATE	From	To
		06/01/22	06/30/22
BOOK BALANCE AS OF	06/01/22	\$	138,616.03
ADD DEPOSITS (PER BANK LEDGER)			3,824,090.14
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,823,890.14
BOOK BALANCE AS OF	06/30/22	\$	138,816.03
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BALANCE PER BANK STATEMENT	06/30/22		\$1,012,138.08
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 873,322.05	
	TOTAL	873,322.05	(873,322.05)
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	06/30/22		138,816.03
		Difference	0.00

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