



May 25, 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:

		March <u>2022</u>	April <u>2022</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 448,616.81	\$ 448,616.81
	Claims Account-Bank of America	5,728,589.08	9,652,771.49
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,231.15	134,272.46
	Custodial Account-Bank of America	75,197.33	92,744.21
	Total Balance	<u>\$ 6,386,866.07</u>	<u>\$ 10,328,636.67</u>
 <b>Receipts:</b>			
	Claims Account Receipts-TD Bank	\$ 2,283,208.23	\$ 2,755,059.16
	Claims/Operating Account Receipts-Bank of America	11,472,929.30	4,666,349.12
	D & H Claims Account-Bank of America	64,425.03	98,981.81
	CRC-TD Bank	201,822.16	51,182.48
	NJ Cash Management Activity Receipts	41.31	42.17
	Custodial Account-Bank of America	17,546.88	23,783.80
Total Receipts		<u>\$ 14,039,972.91</u>	<u>\$ 7,595,398.54</u>
 <b>Disbursements:</b>			
	Claims Account Disbursements-TD Bank	\$ (2,283,208.23)	\$ (2,755,059.16)
	Claims Account Disbursements-Bank of America	(7,548,746.89)	(7,446,761.34)
	D & H Claims Account-Bank of America	(64,425.03)	(98,981.81)
	CRC-TD Bank	(201,822.16)	(51,182.48)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America		
Total Disbursements		<u>\$ (10,098,202.31)</u>	<u>\$ (10,351,984.79)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 448,616.81	\$ 448,616.81
	Claims Account-Bank of America	9,652,771.49	6,872,359.27
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,272.46	134,314.63
	Custodial-Investments	92,744.21	116,528.01
	Total Balance	<u>\$ 10,328,636.67</u>	<u>\$ 7,572,050.42</u>
Beginning Investment Balance		\$ 38,950,407.65	\$ 38,531,889.10
Change in Accrued Income		13,173.53	53,428.37
Change in Unrealized Gain		(418,518.55)	(145,023.55)
Income Received/Cash Received		17,546.88	(22,153.70)
Realized Gain/(Loss)			
Cash Receipts(Disbursements)			4,000,000.00
Transfer to/from Custodial Account-Bank of America		(30,720.41)	(77,212.17)
Total Investment Account		<u>\$ 38,531,889.10</u>	<u>\$ 42,340,928.05</u>
Ending Cash Balance		<u>\$ 48,860,525.77</u>	<u>\$ 49,912,978.47</u>



**BANK RECONCILIATION**

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	04/01/22		04/30/22

BOOK BALANCE AS OF	04/01/22	\$	134,272.46
ADD DEPOSITS (PER BANK LEDGER)			42.17
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
BOOK BALANCE AS OF	04/30/22	\$	134,314.63

BALANCE PER BANK STATEMENT	04/30/22		\$134,314.63
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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  
bank Interest

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	04/30/22	134,314.63
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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 04/01/22 04/30/22

BOOK BALANCE AS OF	04/01/22 \$	9,652,771.49
ADD DEPOSITS (PER BANK LEDGER)		4,666,349.12
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		7,446,761.34
BOOK BALANCE AS OF	04/30/22 \$	6,872,359.27
BALANCE PER BANK STATEMENT	04/30/22	\$7,441,389.51

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	
	adj	(0.04)	
01/26/22	3004	5,897.16	
03/23/22	3035	11,838.74	
03/23/22	3046	9,635.76	
04/27/22	3048	139.50	
04/27/22	3049	1,750.00	
04/27/22	3050	3,416.66	
04/27/22	3051	833.33	
04/27/22	3052	1,541.56	
04/27/22	3053	18.59	
04/27/22	3054	240.00	
04/27/22	3055	58,700.00	
04/27/22	3056	1,911.00	
04/27/22	3057	16,309.52	
04/27/22	3058	5,032.50	
04/27/22	3059	21,400.00	
04/27/22	3060	385.00	
04/27/22	3061	1,300.00	
04/27/22	3062	1,380.06	
04/27/22	3063	97,618.01	
04/27/22	3064	6,883.94	
04/27/22	3065	27,164.49	
04/27/22	3066	7,326.78	
04/27/22	3067	4,903.07	
04/27/22	3068	18,560.32	
04/27/22	3069	25,337.65	
04/27/22	3070	7,064.96	
04/27/22	3071	5,975.17	
04/27/22	3072	51,526.15	
04/27/22	3073	89,283.03	
04/27/22	3074	7,390.57	
04/27/22	3075	19,102.10	
04/27/22	3076	9,635.76	
04/27/22	3077	19,897.10	
04/27/22	3078	5,000.00	
04/27/22	3079	22,381.30	
	<b>TOTAL</b>	<b>569,029.74</b>	<b>(569,029.74)</b>

LIST ITEMS IN LEDGER NOT ON STATEMENT

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

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT	
	<b>TOTAL</b>	<b>-</b>

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 04/30/22 6,872,359.27

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 04/01/22 To 04/30/22  
DATE

BOOK BALANCE AS OF 04/01/22 \$ 38,624,633.31  
ADD DEPOSITS (PER BANK LEDGER) 3,832,822.75  
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)  
BOOK BALANCE AS OF 04/30/22 \$ 42,457,456.06

BALANCE PER BANK STATEMENT 04/30/22 \$42,457,456.06

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 04/30/22 42,457,456.06

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	04/01/22	To
			04/30/22

BOOK BALANCE AS OF	04/01/22	\$	231.70
ADD DEPOSITS (PER BANK LEDGER)			51,182.48
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			51,182.48
BOOK BALANCE AS OF	04/30/22	\$	231.70

BALANCE PER BANK STATEMENT	04/30/22		\$36,440.63
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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
Various	list	\$ 36,208.93

TOTAL	36,208.93		(36,208.93)
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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	04/30/22		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		
	From		To
DATE	04/01/22		04/30/22

BOOK BALANCE AS OF	04/01/22	\$	448,616.81
ADD DEPOSITS (PER BANK LEDGER)			2,755,059.16
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			2,755,059.16
BOOK BALANCE AS OF	04/30/22	\$	448,616.81

BALANCE PER BANK STATEMENT	04/30/22		\$1,443,957.98
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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
Various	list	\$ 995,341.17

TOTAL	995,341.17		(995,341.17)
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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	04/30/22		448,616.81
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA      REVIEWED BY Ryan McCoy