



November 21, 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:

		September <u>2022</u>	October <u>2022</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 138,816.03	\$ 138,815.13
	Claims Account-Bank of America	7,667,373.31	3,600,494.67
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,837.27	135,090.56
	Custodial Account-Bank of America	87,420.77	1,163,290.49
	<b>Total Balance</b>	<b>\$ 8,028,679.08</b>	<b>\$ 5,037,922.55</b>
 <b>Receipts:</b>			
	Claims Account Receipts-TD Bank	\$ 3,627,143.13	\$ 3,597,833.37
	Claims/Operating Account Receipts-Bank of America	4,455,297.46	2,979,671.18
	D & H Claims Account-Bank of America	111,924.27	78,639.54
	CRC-TD Bank	71,140.51	35,722.43
	NJ Cash Management Activity Receipts	253.29	327.32
	Custodial Account-Bank of America	1,075,869.72	
Total Receipts		<b>\$ 9,341,628.38</b>	<b>\$ 6,692,193.84</b>
 <b>Disbursements:</b>			
	Claims Account Disbursements-TD Bank	\$ (3,627,144.03)	\$ (3,597,833.37)
	Claims Account Disbursements-Bank of America	(8,522,176.10)	(4,386,577.64)
	D & H Claims Account-Bank of America	(111,924.27)	(78,639.54)
	CRC-TD Bank	(71,140.51)	(35,722.43)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-Bank of America		(993,679.16)
Total Disbursements		<b>\$ (12,332,384.91)</b>	<b>\$ (9,092,452.14)</b>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 138,815.13	\$ 138,815.13
	Claims Account-Bank of America	3,600,494.67	2,193,588.21
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	135,090.56	135,417.88
	Custodial-Investments	1,163,290.49	169,611.33
	<b>Total Balance</b>	<b>\$ 5,037,922.55</b>	<b>\$ 2,637,664.25</b>
Beginning Investment Balance		\$ 42,318,818.25	\$ 40,939,537.05
Change in Accrued Income		(13,359.03)	11.73
Change in Unrealized Gain		(329,046.84)	(49,143.36)
Income Received/Cash Received		38,994.39	92,051.07
Realized Gain/(Loss)			
Cash Receipts(Disbursements)			(1,000,000.00)
Transfer to/from Custodial Account-Bank of America		(1,075,869.72)	993,679.16
Total Investment Account		<b>\$ 40,939,537.05</b>	<b>\$ 40,976,135.65</b>
Ending Cash Balance		<b>\$ 45,977,459.60</b>	<b>\$ 43,613,799.90</b>



**BANK RECONCILIATION**

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	10/01/22		10/31/22

BOOK BALANCE AS OF	10/01/22	\$	135,090.56
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ADD DEPOSITS (PER BANK LEDGER)			327.32
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SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
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BOOK BALANCE AS OF	10/31/22	\$	135,417.88
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BALANCE PER BANK STATEMENT	10/31/22		\$135,417.88
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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	10/31/22		135,417.88
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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 10/01/22 10/31/22

BOOK BALANCE AS OF	10/01/22 \$	3,600,494.67
ADD DEPOSITS (PER BANK LEDGER)		2,979,671.18
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		4,386,577.64
BOOK BALANCE AS OF	10/31/22 \$	2,193,588.21
BALANCE PER BANK STATEMENT	10/31/22	\$2,888,597.90

**ADD: DEPOSIT IN TRANSIT**  
 DATE AMOUNT

<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
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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	0.46	
03/23/22	3035	11,838.74	
09/30/22	adj	(0.90)	
09/21/22	3156	38,204.20	
09/21/22	3157	void	
09/21/22	3159	void	
09/21/22	3160	14,129.91	
09/21/22	3161	67,143.90	
09/21/22	3162	void	
09/21/22	3163	void	
10/07/22	3167	172,836.49	
10/26/22	3169	310.59	
10/26/22	3170	403.00	
10/26/22	3171	1,750.00	
10/26/22	3172	3,416.66	
10/26/22	3173	833.33	
10/26/22	3174	1,541.56	
10/26/22	3175	715.00	
10/26/22	3176	1,372.00	
10/26/22	3178	13,787.87	
10/26/22	3179	59,968.47	
10/26/22	3180	15,535.00	
10/26/22	3181	88,803.01	
10/26/22	3182	57,298.21	
10/26/22	3183	19,271.52	
10/26/22	3184	1,014.18	
10/26/22	3185	5,533.48	
10/26/22	3186	28,250.00	
10/26/22	3177	88,803.01	
<b>TOTAL</b>		<b>695,009.69</b>	<b>(695,009.69)</b>

**LIST ITEMS IN LEDGER NOT ON STATEMENT**

DATE	AMOUNT	
<b>TOTAL</b>	<b>\$ -</b>	<b>0.00</b>

**LIST ITEMS ON STATEMENT NOT IN LEDGER**

DATE	AMOUNT	
0.00	-	0.00
<b>TOTAL</b>	<b>-</b>	<b>0.00</b>

ADJUSTED BANK BALANCE(BOOK BAL)AS OF	10/31/22	2,193,588.21
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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 10/01/22 To 10/31/22  
 DATE

BOOK BALANCE AS OF	10/01/22	\$	-
ADD DEPOSITS (PER BANK LEDGER)			78,639.54
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			78,639.54
BOOK BALANCE AS OF	10/31/22	\$	0.00
BALANCE PER BANK STATEMENT	10/31/22		\$2,915.55

ADD: DEPOSIT IN TRANSIT

DATE	AMOUNT		
TOTAL		0.00	0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT	
Various	list	2,915.55	
TOTAL		2,915.55	(2,915.55)

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	10/31/22		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 10/01/22 To 10/31/22

BOOK BALANCE AS OF	10/01/22	\$	42,102,827.54
ADD DEPOSITS (PER BANK LEDGER)			36,598.60
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			993,679.16
BOOK BALANCE AS OF	10/31/22	\$	41,145,746.98

BALANCE PER BANK STATEMENT 10/31/22 \$41,145,746.98

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 10/31/22 41,145,746.98

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 10/01/22 To 10/31/22

BOOK BALANCE AS OF	10/01/22 \$	231.70
ADD DEPOSITS (PER BANK LEDGER)		35,722.43
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		35,722.43
BOOK BALANCE AS OF	10/31/22 \$	231.70

BALANCE PER BANK STATEMENT	10/31/22	\$56,985.25
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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	\$ 56,753.55

TOTAL	56,753.55	(56,753.55)
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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	10/31/22	231.70
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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	10/01/22	10/31/22
BOOK BALANCE AS OF	10/01/22	\$	138,815.13
ADD DEPOSITS (PER BANK LEDGER)			3,597,833.37
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,597,833.37
BOOK BALANCE AS OF	10/31/22	\$	138,815.13
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BALANCE PER BANK STATEMENT	10/31/22		\$1,639,432.65
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 1,500,617.52	
	<b>TOTAL</b>	<b>1,500,617.52</b>	<b>(1,500,617.52)</b>
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>\$ -</b>	<b>0.00</b>
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>-</b>	<b>0.00</b>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	10/31/22		138,815.13
		<b>Difference</b>	<b>0.00</b>

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