



October 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:

		August <u>2022</u>	September <u>2022</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 138,816.03	\$ 138,816.03
	Claims Account-Bank of America	6,925,492.42	7,667,373.31
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	NJ Cash Management	134,630.11	134,837.27
	Custodial Account-Bank of America	84,150.69	87,420.77
	Total Balance	<u>\$ 7,283,320.95</u>	<u>\$ 8,028,679.08</u>

Receipts:

	Claims Account Receipts-TD Bank	\$ 4,918,334.45	\$ 3,627,143.13
	Claims/Operating Account Receipts-Bank of America	5,852,884.83	4,455,297.46
	D & H Claims Account-Bank of America	55,583.21	111,924.27
	CRC-TD Bank	98,381.67	71,140.51
	NJ Cash Management Activity Receipts	207.16	253.29
	Custodial Account-Bank of America	3,270.08	1,075,869.72
Total Receipts		<u>\$ 10,928,661.40</u>	<u>\$ 9,341,628.38</u>

Disbursements:

	Claims Account Disbursements-TD Bank	\$ (4,918,334.45)	\$ (3,627,144.03)
	Claims Account Disbursements-Bank of America	(5,111,003.94)	(8,522,176.10)
	D & H Claims Account-Bank of America	(55,583.21)	(111,924.27)
	CRC-TD Bank	(98,381.67)	(71,140.51)
	Operating Account Disbursements-Bank of America	-	-
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-Bank of America	-	-
Total Disbursements		<u>\$ (10,183,303.27)</u>	<u>\$ (12,332,384.91)</u>

Ending 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-Investments	87,420.77	1,163,290.49
	Total Balance	<u>\$ 8,028,679.08</u>	<u>\$ 5,037,922.55</u>

Beginning Investment Balance		\$ 42,470,616.20	\$ 42,318,818.25
Change in Accrued Income		(6,736.43)	(13,359.03)
Change in Unrealized Gain		11,249.15	(329,046.84)
Income Received/Cash Received		22,312.00	38,994.39
Realized Gain/(Loss)		(166,327.05)	-
Cash Receipts/(Disbursements)		-	-
Transfer to/from Custodial Account-Bank of America		(12,295.62)	(1,075,869.72)
Total Investment Account		<u>\$ 42,318,818.25</u>	<u>\$ 40,939,537.05</u>

Ending Cash Balance		<u>\$ 50,347,497.33</u>	<u>\$ 45,977,459.60</u>
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BANK RECONCILIATION

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	09/01/22		09/30/22

BOOK BALANCE AS OF	09/01/22	\$	134,837.27
ADD DEPOSITS (PER BANK LEDGER)			253.29
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
BOOK BALANCE AS OF	09/30/22	\$	135,090.56

BALANCE PER BANK STATEMENT	09/30/22		\$135,090.56
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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	09/30/22		135,090.56
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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
 DATE From 09/01/22 To 09/30/22

BOOK BALANCE AS OF	09/01/22	\$	7,667,373.31
ADD DEPOSITS (PER BANK LEDGER)			4,455,297.46
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			8,522,176.10
BOOK BALANCE AS OF	09/30/22	\$	3,600,494.67
BALANCE PER BANK STATEMENT	09/30/22		\$4,475,056.55

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	
prior	adj	0.46	
03/23/22	3035	11,838.74	
09/30/22	adj	(0.90)	
09/21/22	3145	775.00	
09/21/22	3146	3,000.00	
09/21/22	3147	6,833.32	
09/21/22	3148	1,666.66	
09/21/22	3149	3,083.12	
09/21/22	3150	309,555.00	
09/21/22	3151	1,937.00	
09/21/22	3152	2,470.00	
09/21/22	3153	693.00	
09/21/22	3154	22,500.00	
09/21/22	3155	31,767.19	
09/21/22	3156	38,204.20	
09/21/22	3157	230,193.86	
09/21/22	3158	24,061.38	
09/21/22	3159	23,266.24	
09/21/22	3160	14,129.91	
09/21/22	3161	67,143.90	
09/21/22	3162	23,677.47	
09/21/22	3163	16,130.18	
09/21/22	3164	24,000.00	
09/21/22	3165	14,781.15	
09/21/22	3166	605.00	
	TOTAL	874,561.88	(874,561.88)

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 09/30/22 3,600,494.67

Difference 0.00

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BANK RECONCILIATION

ACCT.NAME	Bank of America/Prime		
BANK/ACCT#	Custody Account		
	From		To
DATE	09/01/22		09/30/22

BOOK BALANCE AS OF	<u>09/01/22</u>	\$	<u>42,406,239.02</u>
ADD DEPOSITS (PER BANK LEDGER)			<u>1,075,869.72</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			<u>1,379,281.20</u>
BOOK BALANCE AS OF	<u>09/30/22</u>	\$	<u>42,102,827.54</u>
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BALANCE PER BANK STATEMENT	09/30/22		\$42,102,827.54

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

<u>TOTAL</u>	<u>0.00</u>	<u>0.00</u>
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SUBTRACT: CHECKS OUTSTANDING
DATE CHECK# AMOUNT

<u>TOTAL</u>	<u>0.00</u>	<u>0.00</u>
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

<u>TOTAL</u>	<u>\$ -</u>	<u>0.00</u>
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LIST ITEMS ON STATEMENT NOT IN LEDGER
DATE AMOUNT

<u>TOTAL</u>	<u>-</u>	<u>0.00</u>
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	<u>09/30/22</u>		<u>42,102,827.54</u>
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Difference	0.00
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BANK RECONCILIATION

ACCT.NAME	TD Bank
BANK/ACCT#	CRC Account
DATE	From 09/01/22 To 09/30/22

BOOK BALANCE AS OF	09/01/22 \$	231.70
ADD DEPOSITS (PER BANK LEDGER)		71,140.51
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		71,140.51
BOOK BALANCE AS OF	09/30/22 \$	231.70

BALANCE PER BANK STATEMENT	09/30/22	\$60,447.21
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ADD: DEPOSIT IN TRANSIT		
DATE	AMOUNT	
	TOTAL	0.00

SUBTRACT: CHECKS OUTSTANDING		
DATE	CHECK#	AMOUNT
Various	list	\$ 60,215.51
	TOTAL	60,215.51

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

LIST ITEMS ON STATEMENT NOT IN LEDGER		
DATE	AMOUNT	
	TOTAL	-

ADJUSTED BANK BALANCE(BOOK BAL)AS OF	09/30/22	231.70
		Difference 0.00

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BANK RECONCILIATION



	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Account	
		From	To
	DATE	09/01/22	09/30/22
BOOK BALANCE AS OF	09/01/22	\$	138,816.03
ADD DEPOSITS (PER BANK LEDGER)			3,627,143.13
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,627,144.03
BOOK BALANCE AS OF	09/30/22	\$	138,815.13
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BALANCE PER BANK STATEMENT	09/30/22		\$1,578,656.13
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 1,439,841.00	
	TOTAL	1,439,841.00	(1,439,841.00)
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	09/30/22		138,815.13
		Difference	0.00

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