



April 26, 2023

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:

		February <u>2023</u>	March <u>2023</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 138,815.13	\$ 138,815.13
	Claims Account-Bank of America	3,787,847.12	5,971,520.49
	D & H Claims Account-Bank of America		
	CRC-TD Bank	231.70	231.70
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	136,741.03	137,201.93
	Custodial Account-Bank of America	57,942.85	65,591.30
	Total Balance	<u>\$ 4,131,177.83</u>	<u>\$ 6,322,960.55</u>
<b>Receipts:</b>			
	Claims Account Receipts-TD Bank	\$ 3,257,303.59	\$ 3,280,078.50
	Claims/Operating Account Receipts-Bank of America	5,656,279.94	11,094,635.11
	D & H Claims Account-Bank of America	65,356.95	89,568.62
	CRC-TD Bank	51,705.75	62,209.71
	TD Bank-JIF		
	NJ Cash Management Activity Receipts	460.90	529.24
	Custodial Account-Bank of America	7,648.45	
Total Receipts		<u>\$ 9,038,755.58</u>	<u>\$ 14,527,021.18</u>
<b>Disbursements:</b>			
	Claims Account Disbursements-TD Bank	\$ (3,257,303.59)	\$ (3,280,078.50)
	Claims Account Disbursements-Bank of America	(3,472,606.57)	(6,667,426.01)
	D & H Claims Account-Bank of America	(65,356.95)	(89,568.62)
	CRC-TD Bank	(51,705.75)	(62,209.71)
	TD Bank-JIF		
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America		(8,816.46)
Total Disbursements		<u>\$ (6,846,972.86)</u>	<u>\$ (10,108,099.30)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 138,815.13	\$ 138,815.13
	Claims Account-Bank of America	5,971,520.49	10,398,729.59
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	231.70
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	137,201.93	137,731.17
	Custodial-Investments	65,591.30	56,774.84
	Total Balance	<u>\$ 6,322,960.55</u>	<u>\$ 10,741,882.43</u>
Beginning Investment Balance		\$ 37,056,881.95	\$ 36,976,053.90
	Change in Accrued Income	9,297.53	(23,106.59)
	Change in Unrealized Gain	(92,062.34)	357,205.15
	Income Received/Cash Received	9,585.21	35,056.93
	Realized Gain/(Loss)		
	Cash Receipts(Disbursements)		
	Transfer to/from Custodial Account-Bank of America	(7,648.45)	8,816.46
Total Investment Account		<u>\$ 36,976,053.90</u>	<u>\$ 37,354,025.85</u>
Ending Cash Balance		<u>\$ 43,299,014.45</u>	<u>\$ 48,095,908.28</u>



**BANK RECONCILIATION**

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	03/01/23		03/31/23

BOOK BALANCE AS OF	03/01/23	\$	137,201.93
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ADD DEPOSITS (PER BANK LEDGER)			529.24
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SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
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BOOK BALANCE AS OF	03/31/23	\$	137,731.17
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BALANCE PER BANK STATEMENT	03/31/23		\$137,731.17
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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	03/31/23		137,731.17
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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 03/01/23 03/31/23

BOOK BALANCE AS OF	03/01/23 \$	5,971,520.49
ADD DEPOSITS (PER BANK LEDGER)		11,094,635.11
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		6,667,426.01
BOOK BALANCE AS OF	03/31/23 \$	10,398,729.59

BALANCE PER BANK STATEMENT 03/31/23 \$10,750,759.19

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	(1.00)	
03/22/23	3241	17.58	
03/22/23	3242	1,250.00	
03/22/23	3243	4,416.66	
03/22/23	3244	833.33	
03/22/23	3245	1,541.56	
03/22/23	3246	15,000.00	
03/22/23	3247	10,391.84	
03/22/23	3248	39,358.62	
03/22/23	3249	100,142.45	
03/22/23	3251	12,831.86	
03/22/23	3252	23,625.86	
03/22/23	3253	8,743.90	
03/22/23	3254	12,241.92	
03/22/23	3255	5,233.45	
03/22/23	3256	12,000.00	
03/22/23	3257	20,000.00	
03/22/23	3258	11,478.22	
03/22/23	3259	51,956.44	
03/22/23	3260	3,266.71	
03/22/23	3261	1,354.00	
03/22/23	3262	1,321.00	
03/22/23	3263	936.00	
<b>TOTAL</b>		<b>352,029.60</b>	<b>(352,029.60)</b>

**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 03/31/23 10,398,729.59

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		To
DATE	03/01/23		03/31/23

BOOK BALANCE AS OF	03/01/23	\$	-
ADD DEPOSITS (PER BANK LEDGER)			89,568.62
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			89,568.62
BOOK BALANCE AS OF	03/31/23	\$	0.00

BALANCE PER BANK STATEMENT	03/31/23		\$34,359.22
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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	34,359.22

TOTAL	34,359.22		(34,359.22)
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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	03/31/23		0.00
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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#	Custody Account
DATE	From 03/01/23 To 03/31/23

BOOK BALANCE AS OF	03/01/23 \$	37,041,645.20
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ADD DEPOSITS (PER BANK LEDGER)		377,971.95
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SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		8,816.46
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BOOK BALANCE AS OF	03/31/23 \$	37,410,800.69
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BALANCE PER BANK STATEMENT	03/31/23	\$37,410,800.69
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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	03/31/23	37,410,800.69
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Difference	0.00
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**BANK RECONCILIATION**

	<b>ACCT.NAME</b>	<b>TD Bank</b>	
	<b>BANK/ACCT#</b>	<b>Claims Account</b>	
		<b>From</b>	<b>To</b>
	<b>DATE</b>	<b>03/01/23</b>	<b>03/31/23</b>
<b>BOOK BALANCE AS OF</b>	<b>03/01/23</b>	<b>\$</b>	<b>138,815.13</b>
<b>ADD DEPOSITS (PER BANK LEDGER)</b>			<b>3,280,078.50</b>
<b>SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)</b>			<b>3,280,078.50</b>
<b>BOOK BALANCE AS OF</b>	<b>03/31/23</b>	<b>\$</b>	<b>138,815.13</b>
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<b>BALANCE PER BANK STATEMENT</b>	<b>03/31/23</b>		<b>\$1,230,990.05</b>
<b>ADD: DEPOSIT IN TRANSIT</b>			
<b>DATE</b>	<b>AMOUNT</b>		
3/31/2023	\$164,643.99		
	<b>TOTAL</b>	<b>164,643.99</b>	<b>164,643.99</b>
<b>SUBTRACT: CHECKS OUTSTANDING</b>			
<b>DATE</b>	<b>CHECK#</b>	<b>AMOUNT</b>	
Various	list	\$ 1,256,818.91	
	<b>TOTAL</b>	<b>1,256,818.91</b>	<b>(1,256,818.91)</b>
<b>LIST ITEMS IN LEDGER NOT ON STATEMENT</b>			
<b>DATE</b>	<b>AMOUNT</b>		
	<b>TOTAL</b>	<b>\$ -</b>	<b>0.00</b>
<b>LIST ITEMS ON STATEMENT NOT IN LEDGER</b>			
<b>DATE</b>	<b>AMOUNT</b>		
	<b>TOTAL</b>	<b>-</b>	<b>0.00</b>
<b>ADJUSTED BANK BALANCE(BOOK BAL)AS OF</b>	<b>03/31/23</b>		<b>138,815.13</b>
		<b>Difference</b>	<b>(0.00)</b>

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**BANK RECONCILIATION**

ACCT.NAME	TD Bank	
BANK/ACCT#	TD Bank-JIF 2022	
	From	To
DATE	03/01/23	03/31/23

BOOK BALANCE AS OF	03/01/23 \$	9,600.00
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ADD DEPOSITS (PER BANK LEDGER)		
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SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		
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BOOK BALANCE AS OF	03/31/23 \$	9,600.00
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BALANCE PER BANK STATEMENT	03/31/23	\$9,600.00
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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	

TOTAL	0.00	0.00
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE	AMOUNT
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TOTAL	\$ -	0.00
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT
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TOTAL	-	0.00
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	03/31/23	9,600.00
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA      REVIEWED BY Ryan McCoy