



February 22, 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:

		December <u>2022</u>	January <u>2023</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 138,815.13	\$ 138,815.13
	Claims Account-Bank of America	4,328,033.12	2,780,095.91
	D & H Claims Account-Bank of America		
	CRC-TD Bank	231.70	231.70
	TD Bank-JIF	-	9,600.00
	NJ Cash Management	135,800.64	136,253.15
	Custodial Account-Bank of America	1,437,915.86	2,999,735.91
	Total Balance	<u>\$ 6,040,796.45</u>	<u>\$ 6,064,731.80</u>

Receipts:

	Claims Account Receipts-TD Bank	\$ 3,374,005.12	\$ 2,691,421.96
	Claims/Operating Account Receipts-Bank of America	5,581,923.09	6,615,076.51
	D & H Claims Account-Bank of America	282,291.27	48,315.28
	CRC-TD Bank	68,854.39	12,124.74
	TD Bank-JIF	9,600.00	
	NJ Cash Management Activity Receipts	452.51	487.88
	Custodial Account-Bank of America	1,561,820.05	
Total Receipts		<u>\$ 10,878,946.43</u>	<u>\$ 9,367,426.37</u>

Disbursements:

	Claims Account Disbursements-TD Bank	\$ (3,374,005.12)	\$ (2,691,421.96)
	Claims Account Disbursements-Bank of America	(7,129,860.30)	(5,607,325.30)
	D & H Claims Account-Bank of America	(282,291.27)	(48,315.28)
	CRC-TD Bank	(68,854.39)	(12,124.74)
	TD Bank-JIF		
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-Bank of America		(2,941,793.06)
Total Disbursements		<u>\$ (10,855,011.08)</u>	<u>\$ (11,300,980.34)</u>

Ending Cash Balance	Claims Accounts-TD Bank	\$ 138,815.13	\$ 138,815.13
	Claims Account-Bank of America	2,780,095.91	3,787,847.12
	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	136,253.15	136,741.03
	Custodial-Investments	2,999,735.91	57,942.85
	Total Balance	<u>\$ 6,064,731.80</u>	<u>\$ 4,131,177.83</u>

Beginning Investment Balance		\$ 39,851,747.15	\$ 38,399,747.10
Change in Accrued Income		(5,334.51)	19,924.04
Change in Unrealized Gain		80,768.21	178,619.06
Income Received/Cash Received		34,386.30	16,798.69
Realized Gain/(Loss)			
Cash Receipts(Disbursements)			(4,500,000.00)
Transfer to/from Custodial Account-Bank of America		(1,561,820.05)	2,941,793.06

Total Investment Account \$ 38,399,747.10 \$ 37,056,881.95

Ending Cash Balance \$ 44,464,478.90 \$ 41,188,059.78

BANK RECONCILIATION



ACCT.NAME State of New Jersey

BANK/ACCT# Cash Management Fund
From

To

DATE 01/01/23 01/31/23

BOOK BALANCE AS OF 01/01/23 \$ 136,253.15

ADD DEPOSITS (PER BANK LEDGER) 487.88

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)

BOOK BALANCE AS OF 01/31/23 \$ 136,741.03

BALANCE PER BANK STATEMENT 01/31/23 \$136,741.03

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 01/31/23 136,741.03

Difference 0.00

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



BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	Fiduciary Account		
	From		To
DATE	01/01/23		01/31/23
BOOK BALANCE AS OF	01/01/23	\$	2,780,095.91
ADD DEPOSITS (PER BANK LEDGER)			6,615,076.51
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			5,607,325.30
BOOK BALANCE AS OF	01/31/23	\$	3,787,847.12
BALANCE PER BANK STATEMENT	01/31/23		\$3,951,134.48

ADD: DEPOSIT IN TRANSIT

DATE AMOUNT
Adj:

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)	
01/25/23	3214	868.00	
01/25/23	3215	205.79	
01/25/23	3216	1,250.00	
01/25/23	3217	3,416.66	
01/25/23	3218	833.33	
01/25/23	3219	1,541.56	
01/25/23	3220	7,165.32	
01/25/23	3221	7,256.00	
01/25/23	3222	1,016.00	
01/25/23	3223	50,996.50	
01/25/23	3224	56,350.00	
01/25/23	3225	12,757.00	
01/25/23	3226	5,000.00	
01/25/23	3227	150.00	
01/25/23	3228	393.00	
01/26/23	D&H Ck Run	(0.10)	
		163,287.36	(163,287.36)

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 01/31/23 3,787,847.12

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	01/01/23		01/31/23

BOOK BALANCE AS OF	01/01/23	\$	-
ADD DEPOSITS (PER BANK LEDGER)			48,315.28
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			48,315.28
BOOK BALANCE AS OF	01/31/23	\$	0.00
BALANCE PER BANK STATEMENT	01/31/23		\$17,111.69

ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
		TOTAL	0.00
			0.00

SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
01/31/20	list	17,111.69	
		TOTAL	17,111.69
			(17,111.69)

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	01/31/23		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 To
01/01/23 01/31/23

BOOK BALANCE AS OF 01/01/23 \$ 41,399,483.10

ADD DEPOSITS (PER BANK LEDGER)

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 4,284,658.30

BOOK BALANCE AS OF 01/31/23 \$ 37,114,824.80

BALANCE PER BANK STATEMENT 01/31/23 \$37,114,824.80

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 01/31/23 37,114,824.80

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	To
		01/01/23	01/31/23
BOOK BALANCE AS OF	01/01/23	\$	231.70
ADD DEPOSITS (PER BANK LEDGER)			12,124.74
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			12,124.74
BOOK BALANCE AS OF	01/31/23	\$	231.70
<hr/>			
BALANCE PER BANK STATEMENT	01/31/23		\$41,505.12
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
<hr/>			
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 41,273.42	
	TOTAL	41,273.42	(41,273.42)
<hr/>			
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
	TOTAL	\$ -	0.00
<hr/>			
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
	TOTAL	-	0.00
<hr/>			
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	01/31/23		231.70
		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 01/01/23 01/31/23

BOOK BALANCE AS OF 01/01/23 \$ 138,815.13

ADD DEPOSITS (PER BANK LEDGER) 2,691,421.96

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 2,691,421.96

BOOK BALANCE AS OF 01/31/23 \$ 138,815.13

BALANCE PER BANK STATEMENT 01/31/23 \$2,108,102.59

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
Various list \$ 1,969,287.46

TOTAL 1,969,287.46 (1,969,287.46)

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 01/31/23 138,815.13

Difference 0.00

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

BANK RECONCILIATION



	ACCT.NAME	TD Bank	
	BANK/ACCT#	TD Bank-JIF 2022	
		From	To
	DATE	01/01/23	01/31/23
BOOK BALANCE AS OF	01/01/23	\$	9,600.00
ADD DEPOSITS (PER BANK LEDGER)			
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
BOOK BALANCE AS OF	01/31/23	\$	9,600.00
BALANCE PER BANK STATEMENT	01/31/23		\$9,600.00
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list		
	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	01/31/23		9,600.00
		Difference	0.00

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