



March 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:

		January <u>2023</u>	February <u>2023</u>
Beginning 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	231.70	231.70
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	136,253.15	136,741.03
	Custodial Account-Bank of America	2,999,735.91	57,942.85
	Total Balance	<u>\$ 6,064,731.80</u>	<u>\$ 4,131,177.83</u>
Receipts:			
	Claims Account Receipts-TD Bank	\$ 2,691,421.96	\$ 3,257,303.59
	Claims/Operating Account Receipts-Bank of America	6,615,076.51	5,656,279.94
	D & H Claims Account-Bank of America	48,315.28	65,356.95
	CRC-TD Bank	12,124.74	51,705.75
	TD Bank-JIF		
	NJ Cash Management Activity Receipts	487.88	460.90
	Custodial Account-Bank of America		7,648.45
Total Receipts		<u>\$ 9,367,426.37</u>	<u>\$ 9,038,755.58</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (2,691,421.96)	\$ (3,257,303.59)
	Claims Account Disbursements-Bank of America	(5,607,325.30)	(3,472,606.57)
	D & H Claims Account-Bank of America	(48,315.28)	(65,356.95)
	CRC-TD Bank	(12,124.74)	(51,705.75)
	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>\$ (11,300,980.34)</u>	<u>\$ (6,846,972.86)</u>
Ending 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-New	231.70	231.70
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	136,741.03	137,201.93
	Custodial-Investments	57,942.85	65,591.30
	Total Balance	<u>\$ 4,131,177.83</u>	<u>\$ 6,322,960.55</u>
Beginning Investment Balance		\$ 38,399,747.10	\$ 37,056,881.95
Change in Accrued Income		19,924.04	9,297.53
Change in Unrealized Gain		178,619.06	(92,062.34)
Income Received/Cash Received		16,798.69	9,585.21
Realized Gain/(Loss)			
Cash Receipts(Disbursements)		(4,500,000.00)	
Transfer to/from Custodial Account-Bank of America		2,941,793.06	(7,648.45)
Total Investment Account		<u>\$ 37,056,881.95</u>	<u>\$ 36,976,053.90</u>
Ending Cash Balance		<u><u>\$ 41,188,059.78</u></u>	<u><u>\$ 43,299,014.45</u></u>



BANK RECONCILIATION

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	02/01/23		02/28/23

BOOK BALANCE AS OF	02/01/23	\$	136,741.03
ADD DEPOSITS (PER BANK LEDGER)			460.90
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
BOOK BALANCE AS OF	02/28/23	\$	137,201.93

BALANCE PER BANK STATEMENT	02/28/23		\$137,201.93
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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	02/28/23		137,201.93
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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# D&H Claims Account
From To
DATE 02/01/23 02/28/23

BOOK BALANCE AS OF	02/01/23	\$	-
ADD DEPOSITS (PER BANK LEDGER)			65,356.95
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			65,356.95
BOOK BALANCE AS OF	02/28/23	\$	0.00

BALANCE PER BANK STATEMENT 02/28/23 \$1,638.69

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
Various	list	1,638.69

TOTAL 1,638.69 (1,638.69)

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 02/28/23 0.00

Difference 0.00

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



BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	Custody Account	
	DATE	From	To
	02/01/23	02/01/23	02/28/23
BOOK BALANCE AS OF	02/01/23	\$	37,114,824.80
ADD DEPOSITS (PER BANK LEDGER)			7,648.45
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			80,828.05
BOOK BALANCE AS OF	02/28/23	\$	37,041,645.20
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BALANCE PER BANK STATEMENT	02/28/23		\$37,041,645.20
ADD: DEPOSIT IN TRANSIT			
DATE		AMOUNT	
		TOTAL	0.00
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SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
		TOTAL	0.00
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LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE		AMOUNT	
		TOTAL	\$ -
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LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE		AMOUNT	
		TOTAL	-
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	02/28/23		37,041,645.20
		Difference	0.00

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BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	CRC Account	
	DATE	From	To
	02/01/23	02/01/23	02/28/23
BOOK BALANCE AS OF	02/01/23	\$	231.70
ADD DEPOSITS (PER BANK LEDGER)			51,705.75
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			51,705.75
BOOK BALANCE AS OF	02/28/23	\$	231.70
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BALANCE PER BANK STATEMENT	02/28/23		\$50,655.68
ADD: DEPOSIT IN TRANSIT			
DATE		AMOUNT	
		TOTAL	0.00
			0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 50,423.98	
		TOTAL	50,423.98
			(50,423.98)
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	02/28/23		231.70
			Difference
			0.00

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



BANK RECONCILIATION

	ACCT.NAME	TD Bank	
	BANK/ACCT#	TD Bank-JIF	
	DATE	From	To
		02/01/23	02/28/23
BOOK BALANCE AS OF	02/01/23	\$	9,600.00
ADD DEPOSITS (PER BANK LEDGER)			
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			
BOOK BALANCE AS OF	02/28/23	\$	9,600.00
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BALANCE PER BANK STATEMENT	02/28/23		\$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	02/28/23		9,600.00
		Difference	0.00

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