



May 24, 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:

		March <u>2023</u>	April <u>2023</u>
Beginning 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	231.70	231.70
	TD Bank-JIF	9,600.00	9,600.00
	NJ Cash Management	137,201.93	137,731.17
	Custodial Account-Bank of America	65,591.30	56,774.84
	Total Balance	<u>\$ 6,322,960.55</u>	<u>\$ 10,741,882.43</u>
 <b>Receipts:</b>			
	Claims Account Receipts-TD Bank	\$ 3,280,078.50	\$ 2,518,695.51
	Claims/Operating Account Receipts-Bank of America	11,094,635.11	4,137,340.42
	D & H Claims Account-Bank of America	89,568.62	70,107.52
	CRC-TD Bank	62,209.71	61,595.07
	TD Bank-JIF		
	NJ Cash Management Activity Receipts	529.24	529.16
	Custodial Account-Bank of America		19,394.68
Total Receipts		<u>\$ 14,527,021.18</u>	<u>\$ 6,807,662.36</u>
 <b>Disbursements:</b>			
	Claims Account Disbursements-TD Bank	\$ (3,280,078.50)	\$ (2,518,695.51)
	Claims Account Disbursements-Bank of America	(6,667,426.01)	(4,266,714.46)
	D & H Claims Account-Bank of America	(89,568.62)	(70,107.52)
	CRC-TD Bank	(62,209.71)	(61,595.07)
	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>\$ (10,108,099.30)</u>	<u>\$ (6,917,112.56)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 138,815.13	\$ 138,815.13
	Claims Account-Bank of America	10,398,729.59	10,269,355.55
	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	137,731.17	138,260.33
	Custodial-Investments	56,774.84	76,169.52
	Total Balance	<u>\$ 10,741,882.43</u>	<u>\$ 10,632,432.23</u>
Beginning Investment Balance		\$ 36,976,053.90	\$ 37,354,025.85
Change in Accrued Income		(23,106.59)	(37,703.18)
Change in Unrealized Gain		357,205.15	66,165.86
Income Received/Cash Received		35,056.93	29,938.02
Realized Gain/(Loss)			(111.17)
Cash Receipts(Disbursements)			
Transfer to/from Custodial Account-Bank of America		8,816.46	(19,394.68)
Total Investment Account		<u>\$ 37,354,025.85</u>	<u>\$ 37,392,920.70</u>
Ending Cash Balance		<u><u>\$ 48,095,908.28</u></u>	<u><u>\$ 48,025,352.93</u></u>



**BANK RECONCILIATION**

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	04/01/23		04/30/23

BOOK BALANCE AS OF	04/01/23	\$	137,731.17
ADD DEPOSITS (PER BANK LEDGER)			529.16
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			
BOOK BALANCE AS OF	04/30/23	\$	138,260.33

BALANCE PER BANK STATEMENT	04/30/23		\$138,260.33
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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  
bank Interest

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	04/30/23		138,260.33
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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 04/01/23 04/30/23

BOOK BALANCE AS OF	04/01/23 \$	10,398,729.59
ADD DEPOSITS (PER BANK LEDGER)		4,137,340.42
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		4,266,714.46
BOOK BALANCE AS OF	04/30/23 \$	10,269,355.55
BALANCE PER BANK STATEMENT	04/30/23	\$10,646,181.84

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	3246	15,000.00	
03/22/23	3255	5,233.45	
04/26/23	3264	1,138.50	
04/26/23	3265	17.58	
04/26/23	3266	1,750.00	
04/26/23	3267	3,416.66	
04/26/23	3268	833.33	
04/26/23	3269	1,541.56	
04/26/23	3270	1,575.00	
04/26/23	3271	560.00	
04/26/23	3272	1,756.00	
04/26/23	3273	950.00	
04/26/23	3274	4,800.00	
04/26/23	3275	5,000.00	
04/26/23	3276	92,866.47	
04/26/23	3277	20,333.44	
04/26/23	3278	12,520.84	
04/26/23	3279	43,211.51	
04/26/23	3281	21,971.90	
04/26/23	3282	8,714.74	
04/26/23	3283	10,566.71	
04/26/23	3284	11,160.71	
04/26/23	3285	11,478.22	
04/26/23	3286	26,130.28	
04/26/23	3287	8,743.90	
04/26/23	3288	12,000.00	
04/26/23	3289	21,250.00	
04/26/23	3290	4,050.00	
04/26/23	3291	14,167.29	
TOTAL		376,826.29	(376,826.29)

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 04/30/23 10,269,355.55

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	04/01/23		04/30/23

BOOK BALANCE AS OF	04/01/23	\$	-
ADD DEPOSITS (PER BANK LEDGER)			70,107.52
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			70,107.52
BOOK BALANCE AS OF	04/30/23	\$	0.00

BALANCE PER BANK STATEMENT	04/30/23		\$11,163.56
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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
Various	list	11,163.56

<b>TOTAL</b>	<b>11,163.56</b>	<b>(11,163.56)</b>
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE      AMOUNT

<b>TOTAL</b>	<b>\$ -</b>	<b>0.00</b>
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LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE      AMOUNT

<b>TOTAL</b>	<b>-</b>	<b>0.00</b>
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	04/30/23		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 04/01/23 To 04/30/23

BOOK BALANCE AS OF	04/01/23 \$	37,410,800.69
ADD DEPOSITS (PER BANK LEDGER)		58,289.53
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		
BOOK BALANCE AS OF	04/30/23 \$	37,469,090.22

BALANCE PER BANK STATEMENT	04/30/23	\$37,469,090.22
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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

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	04/30/23	37,469,090.22
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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#	CRC Account
DATE	From 04/01/23 To 04/30/23

BOOK BALANCE AS OF	04/01/23 \$	231.70
ADD DEPOSITS (PER BANK LEDGER)		61,595.07
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		61,595.07
BOOK BALANCE AS OF	04/30/23 \$	231.70

BALANCE PER BANK STATEMENT	04/30/23	\$67,471.07
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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	\$ 67,239.37

TOTAL	67,239.37	(67,239.37)
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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	04/30/23	231.70
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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#	Claims Account		
		From	To	
	DATE	04/01/23	04/30/23	
BOOK BALANCE AS OF	04/01/23	\$		138,815.13
ADD DEPOSITS (PER BANK LEDGER)				2,518,695.51
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)				2,518,695.51
BOOK BALANCE AS OF	04/30/23	\$		138,815.13
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BALANCE PER BANK STATEMENT	04/30/23			\$938,806.43
 ADD: DEPOSIT IN TRANSIT				
	DATE	AMOUNT		
		<b>TOTAL</b>	0.00	0.00
 SUBTRACT: CHECKS OUTSTANDING				
	DATE	CHECK#	AMOUNT	
Various		list	\$ 800,589.56	
		<b>TOTAL</b>	800,589.56	(800,589.56)
 LIST ITEMS IN LEDGER NOT ON STATEMENT				
	DATE	AMOUNT		
		<b>TOTAL</b>	\$ -	0.00
 LIST ITEMS ON STATEMENT NOT IN LEDGER				
	DATE	AMOUNT		
	4/21/2023	\$598.26		
		<b>TOTAL</b>	598.26	598.26
ADJUSTED BANK BALANCE (BOOK BAL) AS OF	04/30/23			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 A/C#5244		
	From		To
DATE	04/01/23		04/30/23

BOOK BALANCE AS OF	04/01/23	\$	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	04/30/23	\$	9,600.00

BALANCE PER BANK STATEMENT	04/30/23		\$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

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	04/30/23		9,600.00
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA              REVIEWED BY Ryan McCoy