



April 17, 2019

MEMO TO: INSURANCE FUND CHAIRMAN MARVIN

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>2019</u>	March <u>2019</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 305,834.22	\$ 305,252.74
	Claims Account-Bank of America	7,385,502.64	2,959,067.60
	D & H Claims Account-Bank of America	-	-
	NJ Cash Management	130,803.89	131,046.04
	Custodial Account-Bank of America	103,092.33	97,381.24
	Total Balance	<u>\$ 7,925,233.08</u>	<u>\$ 3,492,747.62</u>
Receipts:			
	Claims Account Receipts-TD Bank	\$ 1,779,382.90	\$ 2,774,404.88
	Claims/Operating Account Receipts-Bank of America	\$ 6,288,370.55	\$ 4,543,836.78
	D & H Claims Account-Bank of America	19,670.09	41,522.26
	NJ Cash Management Activity Receipts	242.15	269.06
	Custodial Account-Bank of America	2,000,000.00	-
Total Receipts		<u>\$ 10,087,665.69</u>	<u>\$ 7,360,032.98</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (1,779,964.38)	\$ (2,775,261.30)
	Claims Account Disbursements-Bank of America	-	-
	D & H Claims Account-Bank of America	(19,670.09)	(41,522.26)
	Operating Account Disbursements-Bank of America	(10,714,805.59)	(3,611,368.98)
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-Bank of America	(2,005,711.09)	(87,543.51)
Total Disbursements		<u>\$ (14,520,151.15)</u>	<u>\$ (6,515,696.05)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 305,252.74	\$ 304,396.32
	Claims Account-Bank of America	2,959,067.60	3,891,535.40
	D & H Claims Account-Bank of America	-	-
	NJ Cash Management	131,046.04	131,315.10
	Custodial-Investments	97,381.24	9,837.73
	Total Balance	<u>\$ 3,492,747.62</u>	<u>\$ 4,337,084.55</u>
Beginning Investment Balance		\$ 45,422,284.85	\$ 47,474,097.55
Change in Accrued Income		5,035.45	1,780.54
Change in Unrealized Gain		(12,888.08)	202,411.65
Income Received/Cash Received		53,988.13	(285.70)
Realized Gain/(Loss)		5,001.56	(2,226.56)
Cash Receipts(Disbursements)		2,000,000.00	-
Transfer to/from Custodial Account-Bank of America		675.64	85,762.97
Total Investment Account		<u>\$ 47,474,097.55</u>	<u>\$ 47,761,540.45</u>
Ending Cash Balance		<u>\$ 50,966,845.17</u>	<u>\$ 52,098,625.00</u>



BANK RECONCILIATION

	ACCT.NAME	State of New Jersey	
	BANK/ACCT#	Cash Management Fund	
		From	To
	DATE	03/01/19	03/31/19
BOOK BALANCE AS OF	03/01/19 \$		131,046.04
ADD DEPOSITS (PER BANK LEDGER)			269.06
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			
BOOK BALANCE AS OF	03/31/19 \$		131,315.10
<hr/>			
BALANCE PER BANK STATEMENT	03/31/19		\$131,315.10
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	03/31/19		131,315.10
		Difference	0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks

BANK RECONCILIATION



ACCT.NAME	Bank of America		
BANK/ACCT#	Fiduciary Account		
	From		To
DATE		03/01/19	03/31/19

BOOK BALANCE AS OF	03/01/19	\$	2,959,067.60
ADD DEPOSITS (PER BANK LEDGER)			4,543,836.78
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,611,368.98
BOOK BALANCE AS OF	03/31/19	\$	3,891,535.40

BALANCE PER BANK STATEMENT	03/31/19		\$4,201,303.81
----------------------------	----------	--	----------------

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	0.00	0.00
--------------	-------------	-------------

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT	
09/26/18	2185	167.00	
02/27/19	2273	15,907.50	
02/27/19	2285	20,766.35	
03/27/19	2286	4,403.34	
03/27/19	2287	833.33	
03/27/19	2288	3,333.33	
03/27/19	2289	1,250.00	
03/27/19	2291	20.14	
03/27/19	2292	625.00	
03/27/19	2293	1,500.00	
03/27/19	2294	118.89	
03/27/19	2295	679.00	
03/27/19	2296	750.07	
03/27/19	2297	3,897.46	
03/27/19	2298	2,500.00	
03/27/19	2299	8,324.00	
03/27/19	2300	12,405.00	
03/27/19	2301	40,154.50	
03/27/19	2302	47,565.50	
03/27/19	2303	24,000.00	
03/27/19	2304	13,389.00	
03/27/19	2305	50,903.50	
03/27/19	2307	34,243.50	
03/27/19	2308	17,925.00	
03/27/19	2309	2,910.00	
03/27/19	2310	289.00	
03/27/19	2311	833.00	
03/27/19	2312	75.00	
TOTAL		309,768.41	(309,768.41)

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	03/31/19	3,891,535.40
--------------------------------------	----------	--------------

Difference	0.00
------------	------

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks

BANK RECONCILIATION



ACCT.NAME	TD Bank
BANK/ACCT#	Claims Account
DATE	From 03/01/19 To 03/31/19

BOOK BALANCE AS OF	03/01/19 \$	305,252.74
ADD DEPOSITS (PER BANK LEDGER)		2,774,404.88
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)		2,775,261.30
BOOK BALANCE AS OF	03/31/19 \$	304,396.32

BALANCE PER BANK STATEMENT	03/31/19	\$1,056,651.61
----------------------------	----------	----------------

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL	0.00	0.00
-------	------	------

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
Various	list	\$ 752,255.29

TOTAL	752,255.29	(752,255.29)
-------	------------	--------------

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	03/31/19	304,396.32
--------------------------------------	----------	------------

Difference	0.00
------------	------

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks