



February 27, 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:

		December <u>2018</u>	January <u>2019</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 14,693.05	\$ 306,523.36
	Claims Account-Bank of America	1,593,920.89	570,839.32
	D & H Claims Account-Bank of America	-	-
	NJ Cash Management	130,279.95	130,536.99
	Custodial Account-Bank of America	62,272.96	121,572.84
	Total Balance	<u>\$ 1,801,166.85</u>	<u>\$ 1,129,472.51</u>
Receipts:			
	Claims Account Receipts-TD Bank	\$ 2,811,132.94	\$ 1,950,110.13
	Claims/Operating Account Receipts-Bank of America	1,881,985.68	9,503,852.79
	D & H Claims Account-Bank of America	69,310.59	90,970.37
	NJ Cash Management Activity Receipts	257.04	266.90
	Custodial Account-Bank of America	1,059,299.98	-
Total Receipts		<u>\$ 5,821,986.23</u>	<u>\$ 11,545,200.19</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (2,519,302.63)	\$ (1,950,799.27)
	Claims Account Disbursements-Bank of America	(4,390.98)	-
	D & H Claims Account-Bank of America	(69,310.59)	(90,970.37)
	Operating Account Disbursements-Bank of America	(2,900,676.27)	(2,689,189.47)
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-Bank of America	(1,000,000.00)	(18,480.51)
Total Disbursements		<u>\$ (6,493,680.47)</u>	<u>\$ (4,749,439.62)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 306,523.36	\$ 305,834.22
	Claims Account-Bank of America	570,839.32	7,385,502.64
	D & H Claims Account-Bank of America	-	-
	NJ Cash Management	130,536.99	130,803.89
	Custodial-Investments	121,572.94	103,092.33
	Total Balance	<u>\$ 1,129,472.61</u>	<u>\$ 7,925,233.08</u>
Beginning Investment Balance		\$ 45,984,568.15	\$ 45,287,191.10
Change in Accrued Income		405.23	8,115.49
Change in Unrealized Gain		304,615.14	66,130.02
Income Received/Cash Received		63,948.32	55,878.87
Realized Gain/(Loss)		(6,640.63)	(5,395.65)
Cash Receipts(Disbursements)		(1,000,000.00)	-
Transfer to/from Custodial Account-Bank of America		(59,705.11)	10,365.02
Total Investment Account		<u>\$ 45,287,191.10</u>	<u>\$ 45,422,284.85</u>
Ending Cash Balance		<u><u>\$ 46,416,663.71</u></u>	<u><u>\$ 53,347,517.93</u></u>



BANK RECONCILIATION

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	01/01/19		01/31/19

BOOK BALANCE AS OF	01/01/19	\$	130,536.99
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ADD DEPOSITS (PER BANK LEDGER)			266.90
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SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			
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BOOK BALANCE AS OF	01/31/19	\$	130,803.89
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BALANCE PER BANK STATEMENT	01/31/19		\$130,803.89
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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	01/31/19		130,803.89
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks



BANK RECONCILIATION

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

BOOK BALANCE AS OF	01/01/19	\$	570,839.32
ADD DEPOSITS (PER BANK LEDGER)			9,503,852.79
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			2,689,189.47
BOOK BALANCE AS OF	01/31/19	\$	7,385,502.64

BALANCE PER BANK STATEMENT	01/31/19	\$7,494,808.55
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ADD: DEPOSIT IN TRANSIT

DATE	AMOUNT
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Adj:

TOTAL	0.00	0.00
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SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
09/26/18	2185	167.00
	2238	833.33
	2239	3,333.33
	2246	46,462.00
	2248	40,860.00
	2251	17,356.50
	2253	293.75

109,305.91	(109,305.91)
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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	01/31/19	7,385,502.64
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Difference	0.00
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BANK RECONCILIATION

ACCT.NAME Bank of America/Prime

BANK/ACCT# Custody Account

	From	To
DATE	01/01/19	01/31/19

BOOK BALANCE AS OF	01/01/19	\$			45,408,763.94
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ADD DEPOSITS (PER BANK LEDGER)					135,093.75
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SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)					18,480.51
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BOOK BALANCE AS OF	01/31/19	\$			45,525,377.18
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BALANCE PER BANK STATEMENT	01/31/19				\$45,525,377.18
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ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

	<u>TOTAL</u>	0.00			<u>0.00</u>
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SUBTRACT: CHECKS OUTSTANDING
DATE CHECK# AMOUNT

	<u>TOTAL</u>	0.00			<u>0.00</u>
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LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT

	<u>TOTAL</u>	\$ -			<u>0.00</u>
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LIST ITEMS ON STATEMENT NOT IN LEDGER
DATE AMOUNT

	<u>TOTAL</u>	-			<u>0.00</u>
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ADJUSTED BANK BALANCE (BOOK BAL) AS OF	01/31/19				45,525,377.18
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		Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks

BANK RECONCILIATION



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

BOOK BALANCE AS OF 01/01/19 \$ 306,523.36
ADD DEPOSITS (PER BANK LEDGER) 1,950,110.13
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 1,950,799.27
BOOK BALANCE AS OF 01/31/19 \$ 305,834.22

BALANCE PER BANK STATEMENT 01/31/19 \$1,131,604.47

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
Various list \$ 825,770.25

TOTAL 825,770.25 (825,770.25)

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 01/31/19 305,834.22

Difference 0.00

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