



July 24, 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:

		<u>May</u> <u>2019</u>	<u>June</u> <u>2019</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 303,580.79	\$ 302,846.11
	Claims Account-Bank of America	1,731,430.71	2,082,558.00
	D & H Claims Account-Bank of America	-	-
	NJ Cash Management	131,576.17	131,861.73
	Custodial Account-Bank of America	143,665.86	74,942.13
	Total Balance	<u>\$ 2,310,253.53</u>	<u>\$ 2,592,207.97</u>
Receipts:			
	Claims Account Receipts-TD Bank	\$ 2,640,197.97	\$ 2,105,726.98
	Claims/Operating Account Receipts-Bank of America	\$ 3,763,048.21	\$ 9,725,443.49
	D & H Claims Account-Bank of America	103,798.67	13,825.63
	NJ Cash Management Activity Receipts	285.56	238.80
	Custodial Account-Bank of America		2,000,000.00
Total Receipts		<u>\$ 6,507,330.41</u>	<u>\$ 13,845,234.90</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (2,640,932.65)	\$ (2,106,253.81)
	Claims Account Disbursements-Bank of America		(2,118,552.61)
	D & H Claims Account-Bank of America	(103,798.67)	(14,880.36)
	Operating Account Disbursements-Bank of America	(3,411,920.92)	(6,538,369.15)
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America	(68,723.73)	(2,072,302.37)
Total Disbursements		<u>\$ (6,225,375.97)</u>	<u>\$ (12,850,358.30)</u>
Ending Cash Balance	Claims Accounts-TD Bank	\$ 302,846.11	\$ 302,319.28
	Claims Account-Bank of America	2,082,558.00	3,151,079.73
	D & H Claims Account-Bank of America	-	(1,054.73)
	NJ Cash Management	131,861.73	132,100.53
	Custodial-Investments	74,942.13	2,639.76
	Total Balance	<u>\$ 2,592,207.97</u>	<u>\$ 3,587,084.57</u>
Beginning Investment Balance		\$ 47,792,502.60	\$ 48,158,905.75
Change in Accrued Income		446.02	31,915.87
Change in Unrealized Gain		232,440.64	158,002.20
Income Received/Cash Received		67,699.72	(2,573.07)
Realized Gain/(Loss)		(2,460.94)	
Cash Receipts(Disbursements)			2,000,000.00
Transfer to/from Custodial Account-Bank of America		68,277.71	40,386.50
Total Investment Account		<u>\$ 48,158,905.75</u>	<u>\$ 50,386,637.25</u>
Ending Cash Balance		<u><u>\$ 50,751,113.72</u></u>	<u><u>\$ 53,973,721.82</u></u>

BANK RECONCILIATION



ACCT.NAME State of New Jersey
BANK/ACCT# Cash Management Fund
From To
DATE 06/01/19 06/30/19

BOOK BALANCE AS OF 06/01/19 \$ 131,861.73
ADD DEPOSITS (PER BANK LEDGER) 238.80
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)
BOOK BALANCE AS OF 06/30/19 \$ 132,100.53
BALANCE PER BANK STATEMENT 06/30/19 \$132,100.53

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 06/30/19 132,100.53
Difference 0.00

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

BANK RECONCILIATION



ACCT. NAME	Bank of America		
BANK/ACCT#	Fiduciary Account		
DATE	From	06/01/19	To 06/30/19
BOOK BALANCE AS OF	06/01/19 \$		2,082,558.00
ADD DEPOSITS (PER BANK LEDGER)			9,725,443.49
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			8,656,921.76
BOOK BALANCE AS OF	06/30/19 \$		3,151,079.73

BALANCE PER BANK STATEMENT	06/30/19	\$3,305,886.73
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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
09/26/18	2185	167.00
02/27/19	2273	15,907.50
03/27/19	2294	118.89
05/22/19	2349	1,000.00
05/22/19	2352	1,947.00
05/22/19	2358	1,000.00
05/22/19	2359	1,000.00
05/22/19	2362	1,000.00
05/22/19	2368	79.40
05/22/19	void	(1,000.00)
06/26/19	2374	3,333.33
06/26/19	2375	1,250.00
06/26/19	2377	697.50
06/26/19	2378	833.33
06/26/19	2379	751.40
06/26/19	2380	24,310.79
06/26/19	2381	2,744.00
06/26/19	2382	926.00
06/26/19	2383	18.59
06/26/19	2384	8,921.00
06/26/19	2387	33,904.50
06/26/19	2388	11,992.93
06/26/19	2390	13,389.00
06/26/19	2392	3,880.00
06/26/19	2393	5,500.00
06/26/19	2394	8,848.00
06/26/19	2395	12,286.84

06/27/18	TOTAL	154,807.00	(154,807.00)
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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	06/30/19	3,151,079.73
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Difference	0.00
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PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Mary Foulks, CPA



BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	D&H Claims Account		
	From		To
DATE	06/01/19		06/30/19

BOOK BALANCE AS OF	06/01/19	\$	-
ADD DEPOSITS (PER BANK LEDGER)			13,825.63
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			14,880.36
BOOK BALANCE AS OF	06/30/19	\$	(1,054.73)

BALANCE PER BANK STATEMENT	06/30/19		\$4,591.74
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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
	list	5,646.47

TOTAL	5,646.47		(5,646.47)
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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	06/30/19		(1,054.73)
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Difference 0.00

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

BANK RECONCILIATION



		ACCT.NAME	Bank of America/Prime		
		BANK/ACCT#	Custody Account		
		From			To
	DATE			06/01/19	06/30/19
BOOK BALANCE AS OF	06/01/19	\$			48,233,847.88
ADD DEPOSITS (PER BANK LEDGER)					4,227,731.50
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)					2,072,302.37
BOOK BALANCE AS OF	06/30/19	\$			50,389,277.01
BALANCE PER BANK STATEMENT	06/30/19				\$50,389,277.01
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	06/30/19				50,389,277.01
				Difference	0.00

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

BANK RECONCILIATION



	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Account	
		From	To
	DATE	06/01/19	06/30/19
BOOK BALANCE AS OF	06/01/19	\$	302,846.11
ADD DEPOSITS (PER BANK LEDGER)			2,105,726.98
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			2,106,253.81
BOOK BALANCE AS OF	06/30/19	\$	302,319.28
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BALANCE PER BANK STATEMENT	06/30/19		\$879,504.31
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 577,185.03	
	TOTAL	577,185.03	(577,185.03)
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	06/30/19		302,319.28
		Difference	0.00

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