



June 26, 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:

		April <u>2019</u>	May <u>2019</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 304,396.32	\$ 303,580.79
	Claims Account-Bank of America	3,891,535.40	1,731,430.71
	D & H Claims Account-Bank of America	-	-
	NJ Cash Management	131,315.10	131,576.17
	Custodial Account-Bank of America	9,837.73	143,665.86
	Total Balance	<u>\$ 4,337,084.55</u>	<u>\$ 2,310,253.53</u>
<b>Receipts:</b>			
	Claims Account Receipts-TD Bank	\$ 2,958,759.55	\$ 2,640,197.97
	Claims/Operating Account Receipts-Bank of America	\$ 1,280,548.35	\$ 3,763,048.21
	D & H Claims Account-Bank of America	111,140.93	103,798.67
	NJ Cash Management Activity Receipts	261.07	285.56
	Custodial Account-Bank of America	133,828.13	-
Total Receipts		<u>\$ 4,484,538.03</u>	<u>\$ 6,507,330.41</u>
<b>Disbursements:</b>			
	Claims Account Disbursements-TD Bank	\$ (2,959,575.08)	\$ (2,640,932.65)
	Claims Account Disbursements-Bank of America	-	-
	D & H Claims Account-Bank of America	(111,140.93)	(103,798.67)
	Operating Account Disbursements-Bank of America	(3,440,653.04)	(3,411,920.92)
	NJ Cash Management Activity Disbursements	-	-
	Custodial Account-Bank of America	-	(68,723.73)
Total Disbursements		<u>\$ (6,511,369.05)</u>	<u>\$ (6,225,375.97)</u>
Ending 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-Investments	143,665.86	74,942.13
	Total Balance	<u>\$ 2,310,253.53</u>	<u>\$ 2,592,207.97</u>
Beginning Investment Balance		\$ 47,761,540.45	\$ 47,792,502.60
Change in Accrued Income		(2,091.32)	446.02
Change in Unrealized Gain		30,962.15	232,440.64
Income Received/Cash Received		133,828.13	67,699.72
Realized Gain/(Loss)		-	(2,460.94)
Cash Receipts/(Disbursements)		-	-
Transfer to/from Custodial Account-Bank of America		(131,736.81)	68,277.71
Total Investment Account		<u>\$ 47,792,502.60</u>	<u>\$ 48,158,905.75</u>
Ending Cash Balance		<u><u>\$ 50,102,756.13</u></u>	<u><u>\$ 50,751,113.72</u></u>



**BANK RECONCILIATION**

ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	05/01/19		05/31/19

BOOK BALANCE AS OF	05/01/19	\$	131,576.17
ADD DEPOSITS (PER BANK LEDGER)			285.56
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			
BOOK BALANCE AS OF	05/31/19	\$	131,861.73

BALANCE PER BANK STATEMENT	05/31/19		\$131,861.73
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ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

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

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

LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>-</b>	<b>0.00</b>

ADJUSTED BANK BALANCE(BOOK BAL)AS OF	05/31/19		131,861.73
		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 05/01/19 05/31/19

BOOK BALANCE AS OF	05/01/19 \$	1,731,430.71
ADD DEPOSITS (PER BANK LEDGER)		3,763,048.21
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		3,411,920.92
BOOK BALANCE AS OF	05/31/19 \$	2,082,558.00

BALANCE PER BANK STATEMENT 05/31/19 \$2,550,608.62

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	
03/27/19	2294	118.89	
05/22/19	2334	3,333.33	
05/22/19	2337	975.00	
05/22/19	2342	539.00	
05/22/19	2344	1,000.00	
05/22/19	2345	1,000.00	
05/22/19	2349	1,000.00	
05/22/19	2350	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	2360	1,000.00	
05/22/19	2362	1,000.00	
05/22/19	2366	1,000.00	
05/22/19	2368	79.40	
05/22/19	2369	424,483.50	
05/22/19	2370	12,500.00	
05/22/19	void	(1,000.00)	
	<b>TOTAL</b>	<b>468,050.62</b>	<b>(468,050.62)</b>

LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE	AMOUNT	
		<b>TOTAL \$ - 0.00</b>

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT	
		<b>TOTAL - 0.00</b>

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 05/31/19 2,082,558.00

Difference 0.00

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



**BANK RECONCILIATION**

ACCT.NAME	Bank of America		
BANK/ACCT#	D&H Claims Account		
	From		To
DATE	05/01/19		05/31/19

BOOK BALANCE AS OF	05/01/19	\$	-
ADD DEPOSITS (PER BANK LEDGER)			103,798.67
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			103,798.67
BOOK BALANCE AS OF	05/31/19	\$	0.00

BALANCE PER BANK STATEMENT	05/31/19		\$46,884.70
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ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
		TOTAL	0.00
			0.00

SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	46,884.70	

TOTAL	46,884.70	(46,884.70)
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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	05/31/19		0.00
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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/Prime		
BANK/ACCT#	Custody Account		
	From		To
DATE	05/01/19		05/31/19

BOOK BALANCE AS OF	05/01/19	\$	47,936,168.46
ADD DEPOSITS (PER BANK LEDGER)			366,403.15
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			68,723.73
BOOK BALANCE AS OF	05/31/19	\$	48,233,847.88

BALANCE PER BANK STATEMENT	05/31/19		\$48,233,847.88
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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	05/31/19		48,233,847.88
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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	
	DATE	From	To
		05/01/19	05/31/19
BOOK BALANCE AS OF	05/01/19	\$	303,580.79
ADD DEPOSITS (PER BANK LEDGER)			2,640,197.97
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			2,640,932.65
BOOK BALANCE AS OF	05/31/19	\$	302,846.11
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BALANCE PER BANK STATEMENT	05/31/19		\$1,133,452.69
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
5/31/2019	\$412,823.88		
	<b>TOTAL</b>	<b>412,823.88</b>	<b>412,823.88</b>
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SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 1,243,430.46	
	<b>TOTAL</b>	<b>1,243,430.46</b>	<b>(1,243,430.46)</b>
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LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>\$ -</b>	<b>0.00</b>
<hr/>			
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	05/31/19		302,846.11
		Difference	0.00

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