



March 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:

		January <u>2019</u>	February <u>2019</u>
Beginning 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 Account-Bank of America	121,572.84	103,092.33
	Total Balance	<u>\$ 1,129,472.51</u>	<u>\$ 7,925,233.08</u>
Receipts:			
	Claims Account Receipts-TD Bank	\$ 1,950,110.13	\$ 1,779,382.90
	Claims/Operating Account Receipts-Bank of America	\$ 9,503,852.79	\$ 6,288,370.55
	D & H Claims Account-Bank of America	90,970.37	19,670.09
	NJ Cash Management Activity Receipts	266.90	242.15
	Custodial Account-Bank of America		2,000,000.00
Total Receipts		<u>\$ 11,545,200.19</u>	<u>\$ 10,087,665.69</u>
Disbursements:			
	Claims Account Disbursements-TD Bank	\$ (1,950,799.27)	\$ (1,779,964.38)
	Claims Account Disbursements-Bank of America		(19,670.09)
	D & H Claims Account-Bank of America	(90,970.37)	(19,670.09)
	Operating Account Disbursements-Bank of America	(2,689,189.47)	(10,714,805.59)
	NJ Cash Management Activity Disbursements		(2,005,711.09)
	Custodial Account-Bank of America	(18,480.51)	(2,005,711.09)
Total Disbursements		<u>\$ (4,749,439.62)</u>	<u>\$ (14,520,151.15)</u>
Ending 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-Investments	103,092.33	97,381.24
	Total Balance	<u>\$ 7,925,233.08</u>	<u>\$ 3,492,747.62</u>
Beginning Investment Balance		\$ 45,287,191.10	\$ 45,422,284.85
Change in Accrued Income		8,115.49	5,035.45
Change in Unrealized Gain		66,130.02	(12,888.08)
Income Received/Cash Received		55,878.87	53,988.13
Realized Gain/(Loss)		(5,395.65)	5,001.56
Cash Receipts(Disbursements)			2,000,000.00
Transfer to/from Custodial Account-Bank of America		10,365.02	675.64
Total Investment Account		<u>\$ 45,422,284.85</u>	<u>\$ 47,474,097.55</u>
Ending Cash Balance		<u>\$ 53,347,517.93</u>	<u>\$ 50,966,845.17</u>

BANK RECONCILIATION



ACCT.NAME	State of New Jersey		
BANK/ACCT#	Cash Management Fund		
	From		To
DATE	02/01/19		02/28/19

BOOK BALANCE AS OF	02/01/19	\$	130,803.89
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ADD DEPOSITS (PER BANK LEDGER)			242.15
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SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			
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BOOK BALANCE AS OF	02/28/19	\$	131,046.04
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BALANCE PER BANK STATEMENT	02/28/19		\$131,046.04
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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	02/28/19		131,046.04
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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 02/01/19 02/28/19

BOOK BALANCE AS OF	02/01/19 \$	7,385,502.64
ADD DEPOSITS (PER BANK LEDGER)		6,288,370.55
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		10,714,805.59
BOOK BALANCE AS OF	02/28/19 \$	2,959,067.60

BALANCE PER BANK STATEMENT 02/28/19 \$3,335,672.23

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	2256	3,728.19	
02/27/19	2257	833.33	
02/27/19	2258	3,333.33	
02/27/19	2259	1,250.00	
02/27/19	2261	20.14	
02/27/19	2262	635.50	
02/27/19	2263	24,310.79	
02/27/19	2264	385.00	
02/27/19	2265	560.00	
02/27/19	2266	1,648.00	
02/27/19	2267	209.00	
02/27/19	2269	35,984.50	
02/27/19	2271	27,080.00	
02/27/19	2272	786.00	
02/27/19	2273	15,907.50	
02/27/19	2274	34,601.00	
02/27/19	2275	12,707.00	
02/27/19	2276	8,848.00	
02/27/19	2278	12,988.50	
02/27/19	2280	88,505.50	
02/27/19	2281	36,405.00	
02/27/19	2282	14,690.50	
02/27/19	2283	21,333.50	
02/27/19	2284	8,921.00	
02/27/19	2285	20,766.35	
TOTAL		376,604.63	(376,604.63)

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 02/28/19 2,959,067.60

Difference 0.00

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BANK RECONCILIATION



ACCT.NAME	Bank of America		
BANK/ACCT#	D&H Claims Account		
	From		To
DATE	02/01/19		02/28/19

BOOK BALANCE AS OF	02/01/19	\$	-
ADD DEPOSITS (PER BANK LEDGER)			19,670.09
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			19,670.09
BOOK BALANCE AS OF	02/28/19	\$	0.00

BALANCE PER BANK STATEMENT	02/28/19		\$4,298.94
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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	4,298.94

TOTAL	4,298.94	(4,298.94)
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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	02/28/19		0.00
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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 02/01/19 02/28/19

BOOK BALANCE AS OF	02/01/19 \$	45,525,377.18
ADD DEPOSITS (PER BANK LEDGER)		4,051,812.70
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)		2,005,711.09
BOOK BALANCE AS OF	02/28/19 \$	47,571,478.79

BALANCE PER BANK STATEMENT 02/28/19 \$47,571,478.79

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 02/28/19 47,571,478.79

Difference 0.00

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BANK RECONCILIATION



	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Account	
		From	To
	DATE	02/01/19	02/28/19
BOOK BALANCE AS OF	02/01/19	\$	305,834.22
ADD DEPOSITS (PER BANK LEDGER)			1,779,382.90
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			1,779,964.38
BOOK BALANCE AS OF	02/28/19	\$	305,252.74
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BALANCE PER BANK STATEMENT	02/28/19		\$1,115,519.94
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 810,267.20	
	TOTAL	810,267.20	(810,267.20)
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	02/28/19		305,252.74
		Difference	0.00

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