



May 22, 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:

		March <u>2019</u>	April <u>2019</u>
Beginning 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 Account-Bank of America	97,381.24	9,837.73
	Total Balance	<u>\$ 3,492,747.62</u>	<u>\$ 4,337,084.55</u>
<b>Receipts:</b>			
	Claims Account Receipts-TD Bank	\$ 2,774,404.88	\$ 2,958,759.55
	Claims/Operating Account Receipts-Bank of America	\$ 4,543,836.78	\$ 1,280,548.35
	D & H Claims Account-Bank of America	41,522.26	111,140.93
	NJ Cash Management Activity Receipts	269.06	261.07
	Custodial Account-Bank of America		133,828.13
Total Receipts		<u>\$ 7,360,032.98</u>	<u>\$ 4,484,538.03</u>
<b>Disbursements:</b>			
	Claims Account Disbursements-TD Bank	\$ (2,775,261.30)	\$ (2,959,575.08)
	Claims Account Disbursements-Bank of America		
	D & H Claims Account-Bank of America	(41,522.26)	(111,140.93)
	Operating Account Disbursements-Bank of America	(3,611,368.98)	(3,440,653.04)
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America	(87,543.51)	
Total Disbursements		<u>\$ (6,515,696.05)</u>	<u>\$ (6,511,369.05)</u>
Ending 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-Investments	9,837.73	143,665.86
	Total Balance	<u>\$ 4,337,084.55</u>	<u>\$ 2,310,253.53</u>
Beginning Investment Balance		\$ 47,474,097.55	\$ 47,761,540.45
	Change in Accrued Income	1,780.54	(2,091.32)
	Change in Unrealized Gain	202,411.65	30,962.15
	Income Received/Cash Received	(285.70)	133,828.13
	Realized Gain/(Loss)	(2,226.56)	
	Cash Receipts(Disbursements)		
	Transfer to/from Custodial Account-Bank of America	85,762.97	(131,736.81)
Total Investment Account		<u>\$ 47,761,540.45</u>	<u>\$ 47,792,502.60</u>
Ending Cash Balance		<u>\$ 52,098,625.00</u>	<u>\$ 50,102,756.13</u>





**BANK RECONCILIATION**

ACCT.NAME Bank of America  
 BANK/ACCT# Fiduciary Account  
 DATE From 04/01/19 To 04/30/19

BOOK BALANCE AS OF	04/01/19	\$	3,891,535.40
ADD DEPOSITS (PER BANK LEDGER)			1,280,548.35
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,440,653.04
BOOK BALANCE AS OF	04/30/19	\$	1,731,430.71

BALANCE PER BANK STATEMENT 04/30/19 \$1,747,624.10

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

TOTAL 16,193.39 (16,193.39)

**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 04/30/19 1,731,430.71

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 - 3810-3275-6931  
From 04/01/19 To 04/30/19  
DATE

BOOK BALANCE AS OF	04/01/19	\$	-
ADD DEPOSITS (PER BANK LEDGER)			111,140.93
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			111,140.93
BOOK BALANCE AS OF	04/30/19	\$	0.00

BALANCE PER BANK STATEMENT 04/30/19 \$25,747.31

ADD: DEPOSIT IN TRANSIT  
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
	list	25,747.31

TOTAL 25,747.31 (25,747.31)

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 04/30/19 0.00

Difference 0.00

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



**BANK RECONCILIATION**



ACCT.NAME TD Bank  
BANK/ACCT# Claims Account  
From 04/01/19 To 04/30/19  
DATE

BOOK BALANCE AS OF 04/01/19 \$ 304,396.32  
ADD DEPOSITS (PER BANK LEDGER) 2,958,759.55  
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 2,959,575.08  
BOOK BALANCE AS OF 04/30/19 \$ 303,580.79

BALANCE PER BANK STATEMENT 04/30/19 \$1,582,598.83

ADD: DEPOSIT IN TRANSIT  
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT  
Various list \$ 1,279,018.04

TOTAL 1,279,018.04 (1,279,018.04)

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 04/30/19 303,580.79

Difference (0.00)

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