

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:

Mulliopal cont ii	isurance i unu.		September 2019		October 2019
Beginning Cash Balance	Claims Accounts-TD Bank Claims Account-Bank of America D & H Claims Account-Bank of America CRC-TD Bank-New NJ Cash Management Custodial Account-Bank of America		250,544.31 2,353,004.60 - - 132,611.27 92,911.81	\$	300,999.23 830,692.28 - 132,611.27 1,602,147.31
	Total Balance	\$	2,829,071.99	\$	2,866,450.09
Receipts:					
Claims Account Receipts-TD Bank Claims/Operating Account Receipts-Bank of America D & H Claims Account-Bank of America CRC-TD Bank-New NJ Cash Management Activity Receipts Custodial Account-Bank of America		\$ \$	1,721,878.35 1,622,914.23 27,446.28 20,173.57 1,509,235.50	\$	4,385,258.36 4,187,933.17 29,634.31 22,684.77 - 1,481,821.34
Total Receipts		\$	4,901,647.93	\$	10,107,331.95
Disbursements:					
Claims Account Disbursements-TD Bank Claims Account Disbursements-Bank of America D & H Claims Account-Bank of America CRC-TD Bank-New Operating Account Disbursements-Bank of America NJ Cash Management Activity Disbursements		\$	(1,671,423.43) (3,145,226.55) (27,446.28) (20,173.57)		(4,385,869.04) (4,610,814.25) (35,958.69) (22,423.08)
Custodial Account-Bank of	of America	Ф.	(4.004.000.00)	Φ.	(3,000,000.00)
Total Disbursements		\$	(4,864,269.83)	Ф	(12,055,065.06)
Ending Cash Balance	Claims Accounts-TD Bank Claims Account-Bank of America D & H Claims Account-Bank of America CRC-TD Bank-New NJ Cash Management Custodial-Investments Total Balance	\$	300,999.23 830,692.28 - 132,611.27 1,602,147.31 2,866,450.09	\$	300,388.55 407,811.20 (6,324.38) 261.69 132,611.27 83,968.65 918,716.98
Beginning Investment Balance Change in Accrued Income Change in Unrealized Gain Income Received/Cash Received Realized Gain/(Loss) Cash Receipts(Disbursements) Transfer to/from Custodial Account-Bank of America		\$	51,646,105.50 2,824.19 (82,720.31) 103,483.55 (10,498.44) (1,512,059.69)	\$	50,147,134.80 (7,674.36) 84,947.79 81,821.34 (3,960.94) (3,000,000.00) 1,525,853.02
Total Investment Account		\$	50,147,134.80	\$	48,828,121.65
Ending Cash Balance		\$	53,013,584.89	\$	49,746,838.63

GSMJIF Garden State Municipal Joint Insurance Fund

PREPARED BY

Patrick J. DeBlasio, CPA

BANK RECONCILIATION

ACCT.NAME State of New Jersey **Cash Management Fund** BANK/ACCT# From То 10/01/19 10/31/19 DATE **BOOK BALANCE AS OF** 10/01/19 \$ 132,611.27 ADD DEPOSITS (PER BANK LEDGER) SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) **BOOK BALANCE AS OF** 10/31/19 \$ 132,611.27 **BALANCE PER BANK STATEMENT** 10/31/19 \$132,611.27 **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 10/31/19 132,611.27 **Difference** 0.00

REVIEWED BY Mary Foulks, CPA

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	Garden State Municipal Joint Insurance Fund
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BOOK BALANCE AS OF

ACCT. NAME Bank of America

BANK/ACCT# Fiduciary Account
From
DATE 10/01/19

ADD DEPOSITS (PER BANK LEDGER) 4,187,933.17

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 4,610,814.25

BOOK BALANCE AS OF 10/31/19 \$ 407,811.20

BALANCE PER BANK STATEMENT 10/31/19 \$424,611.75

ADD: DEPOSIT IN TRANSIT DATE AMOUNT

SUBTRACT: CHECKS OUTSTANDING CHECK# **AMOUNT** DATE 09/26/18 2185 167.00 03/27/19 2294 118.89 2352 1,947.00 05/22/19 05/22/19 2359 1,000.00 2453 651.00 2454 833.33

0.00

10/23/19 10/23/19 3,333.33 10/23/19 2455 10/23/19 2456 1,250.00 10/23/19 2467 1,000.00 10/23/19 2469 500.00 10/23/19 2470 500.00 10/23/19 2471 500.00 10/23/19 2472 500.00 10/23/19 2473 500.00 10/23/19 2474 500.00 10/23/19 2475 500.00 10/23/19 2476 1,000.00 500.00 10/23/19 2477 10/23/19 2480 500.00 10/23/19 500.00 2481

500.00

TOTAL

TOTAL 16,800.55 (16,800.55)

LIST ITEMS IN LEDGER NOT ON STATEMENT

2484

DATE AMOUNT

10/23/19

TOTAL \$ - 0.00

LIST ITEMS ON STATEMENT NOT IN LEDGER DATE AMOUNT

TOTAL - 0.00

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 10/31/19 407,811.20

Difference 0.00

То

10/31/19

830,692.28

0.00

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

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Gan	den State Mu	nicipal Joint	Insurance	Fund

ACCT.NAME **Bank of America** BANK/ACCT# **D&H Claims Account** From То 10/01/19 10/31/19 DATE **BOOK BALANCE AS OF** 10/01/19 \$ ADD DEPOSITS (PER BANK LEDGER) 29,634.31 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 35,958.69 **BOOK BALANCE AS OF** 10/31/19 \$ (6,324.38)**BALANCE PER BANK STATEMENT** 10/31/19 \$5,979.43 **ADD: DEPOSIT IN TRANSIT** DATE AMOUNT **TOTAL** 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# **AMOUNT Various** list 12,303.81 **TOTAL** 12,303.81 (12,303.81) 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 10/31/19 (6,324.38)Difference 0.00 PREPARED BY Patrick J. DeBlasio, CPA **REVIEWED BY** Mary Foulks



ACCT.NAME Bank of America/Prime

BANK/ACCT# Custody Account То From DATE 10/01/19 10/31/19 **BOOK BALANCE AS OF** 10/01/19 \$ 51,749,282.11 ADD DEPOSITS (PER BANK LEDGER) 1,481,821.34 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 4,319,013.15 **BOOK BALANCE AS OF** 10/31/19 \$ 48,912,090.30 **BALANCE PER BANK STATEMENT** 10/31/19 \$48,912,090.30 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 10/31/19 48,912,090.30 **Difference** 0.00 PREPARED BY Patrick J. DeBlasio, CPA **REVIEWED BY** Mary Foulks, CPA



ACCT.NAME TD Bank

BANK/ACCT# CRC Account

		BANK/ACCT#	From		То
		DATE	110	10/01/19	10/31/19
BOOK BALANCE AS OF		10/01/19	\$		-
ADD DEPOSITS (PER BANK LEDGER)					22,684.77
SUBTRACT:DISBURSEMENTS(PER BA	ANK LEDGER)				22,423.08
BOOK BALANCE AS OF		10/31/19	\$		261.69
BALANCE PER BANK STATEMENT		10/31/19			\$8,753.13
ADD: DEPOSIT IN TRANSIT DATE AMOUNT					
	TOTAL	0.00	_		0.00
SUBTRACT: CHECKS OUTSTANDING DATE CHECK# Various list	AMOUNT \$ 8,491.44				
	TOTAL	8,491.44	<u>-</u>		(8,491.44)
LIST ITEMS IN LEDGER NOT ON STAT	EMENT				
DATE AMOUNT					
	TOTAL	\$ -	_		0.00
LIST ITEMS ON STATEMENT NOT IN L DATE AMOUNT					
	TOTAL	-	_		0.00
ADJUSTED BANK BALANCE(BOOK BA	AL)AS OF	10/31/19	<u> </u>		261.69
				Difference	0.00
PREPARED BY Patrick J. DeBlasio	, CPA	REVIEWED BY	Mary Foulks, CPA		



ACCT.NAME TD Bank

BANK/ACCT# **Claims Account** То From DATE 10/01/19 10/31/19 **BOOK BALANCE AS OF** 10/01/19 \$ 300,999.23 ADD DEPOSITS (PER BANK LEDGER) 4,385,258.36 SUBTRACT: DISBURSEMENTS (PER BANK LEDGER) 4,385,869.04 **BOOK BALANCE AS OF** 10/31/19 \$ 300,388.55 **BALANCE PER BANK STATEMENT** 10/31/19 \$2,246,969.86 ADD: DEPOSIT IN TRANSIT DATE **AMOUNT TOTAL** 0.00 0.00 SUBTRACT: CHECKS OUTSTANDING DATE CHECK# **AMOUNT** 1,946,581.31 **Various** list **TOTAL** 1,946,581.31 (1,946,581.31) LIST ITEMS IN LEDGER NOT ON STATEMENT DATE **AMOUNT TOTAL** 0.00 LIST ITEMS ON STATEMENT NOT IN LEDGER **AMOUNT** DATE **TOTAL** 0.00 ADJUSTED BANK BALANCE(BOOK BAL)AS OF 10/31/19 300,388.55 Difference 0.00 PREPARED BY Patrick J. DeBlasio, CPA **REVIEWED BY** Mary Foulks, CPA