

September 25, 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:

		July 2019	August 2019
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 302,319.28	\$ 301,617.37
	Claims Account-Bank of America	3,151,079.73	944,922.27
	D & H Claims Account-Bank of America	(1,054.73)	-
	CRC-TD Bank-New		-
	NJ Cash Management	132,100.53	132,360.25
	Custodial Account-Bank of America	2,639.76	49,918.06
	Total Balance	\$ 3,587,084.57	\$ 1,428,817.95
<b>Receipts:</b>			
	Claims Account Receipts-TD Bank	\$ 3,211,206.62	\$ 1,775,940.83
	Claims/Operating Account Receipts-Bank of America	\$ 4,881,860.38	\$ 3,352,941.05
	D & H Claims Account-Bank of America	25,224.97	13,669.53
	CRC-TD Bank-New		37,927.78
	NJ Cash Management Activity Receipts	259.72	251.02
	Custodial Account-Bank of America	1,000,000.00	42,993.75
Total Receipts		\$ 9,118,551.69	\$ 5,223,723.96
<b>Disbursements:</b>			
	Claims Account Disbursements-TD Bank	\$ (3,211,908.53)	\$ (1,827,013.89)
	Claims Account Disbursements-Bank of America	(4,810,800.34)	(1,944,858.72)
	D & H Claims Account-Bank of America	(24,170.24)	(13,669.53)
	CRC-TD Bank-New		(37,927.78)
	Operating Account Disbursements-Bank of America	(2,277,217.50)	
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America	(952,721.70)	
Total Disbursements		\$ (11,276,818.31)	\$ (3,823,469.92)
Ending Cash Balance	Claims Accounts-TD Bank	\$ 301,617.37	\$ 250,544.31
	Claims Account-Bank of America	944,922.27	2,353,004.60
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New		-
	NJ Cash Management	132,360.25	132,611.27
	Custodial-Investments	49,918.06	92,911.81
	Total Balance	\$ 1,428,817.95	\$ 2,829,071.99
Beginning Investment Balance		\$ 50,386,637.25	\$ 51,362,248.30
Change in Accrued Income		(11,327.00)	(1,730.37)
Change in Unrealized Gain		(101,635.04)	283,857.20
Income Received/Cash Received		123,860.33	42,993.75
Realized Gain/(Loss)		664.06	
Cash Receipts(Disbursements)		1,000,000.00	
Transfer to/from Custodial Account-Bank of America		(35,951.30)	(41,263.38)
Total Investment Account		\$ 51,362,248.30	\$ 51,646,105.50
Ending Cash Balance		\$ 52,791,066.25	\$ 54,475,177.49

**BANK RECONCILIATION**

ACCT.NAME      State of New Jersey

BANK/ACCT#      Cash Management Fund

From

To

DATE	08/01/19	08/31/19
------	----------	----------

BOOK BALANCE AS OF	08/01/19 \$	132,360.25
--------------------	-------------	------------

ADD DEPOSITS (PER BANK LEDGER)		251.02
--------------------------------	--	--------

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		
---	--	--

BOOK BALANCE AS OF	08/31/19 \$	132,611.27
--------------------	-------------	------------

BALANCE PER BANK STATEMENT	08/31/19	\$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	08/31/19	132,611.27
--------------------------------------	----------	------------

Difference	0.00
------------	------

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

**BANK RECONCILIATION**

ACCT. NAME      Bank of America

BANK/ACCT#      Fiduciary Account  
From

DATE      08/01/19      To      08/31/19

BOOK BALANCE AS OF	08/01/19 \$	944,922.27
--------------------	-------------	------------

ADD DEPOSITS (PER BANK LEDGER)		3,352,941.05
--------------------------------	--	--------------

SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)		1,944,858.72
---	--	--------------

BOOK BALANCE AS OF	08/31/19 \$	2,353,004.60
--------------------	-------------	--------------

BALANCE PER BANK STATEMENT	08/31/19	\$2,373,165.13
----------------------------	----------	----------------

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	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	void
05/22/19	void	(1,000.00)
07/24/19	2402	20.14

TOTAL	20,160.53	(20,160.53)
-------	-----------	-------------

**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	08/31/19	2,353,004.60
--	----------	--------------

Difference	0.00
------------	------

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



**BANK RECONCILIATION**

	ACCT.NAME	TD Bank	
	BANK/ACCT#	CRC Account	
		From	To
	DATE	08/01/19	08/31/19
BOOK BALANCE AS OF	08/01/19	\$	-
ADD DEPOSITS (PER BANK LEDGER)			37,927.78
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			37,927.78
BOOK BALANCE AS OF	08/31/19	\$	0.00
BALANCE PER BANK STATEMENT	08/31/19		\$27,291.86
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 27,291.86	
	TOTAL	27,291.86	(27,291.86)
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	08/31/19		0.00
		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	08/01/19	08/31/19
BOOK BALANCE AS OF	08/01/19	\$	301,617.37
ADD DEPOSITS (PER BANK LEDGER)			1,775,940.83
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			1,827,013.89
BOOK BALANCE AS OF	08/31/19	\$	250,544.31
BALANCE PER BANK STATEMENT	08/31/19		\$1,149,803.91
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	list	\$ 899,259.60	
	TOTAL	899,259.60	(899,259.60)
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	08/31/19		250,544.31
		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      08/01/19      08/31/19

BOOK BALANCE AS OF      08/01/19      \$      51,412,166.36

ADD DEPOSITS (PER BANK LEDGER)      326,850.95

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)

BOOK BALANCE AS OF      08/31/19      \$      51,739,017.31

BALANCE PER BANK STATEMENT      08/31/19      \$51,739,017.31

## 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      08/31/19      51,739,017.31

Difference      0.00

PREPARED BY      Patrick J. DeBlasio, CPA

REVIEWED BY      Mary Foulks, CPA