



January 29, 2020

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:

		November <u>2019</u>	December <u>2019</u>
Beginning Cash Balance	Claims Accounts-TD Bank	\$ 300,388.55	\$ 299,057.47
	Claims Account-Bank of America	407,811.20	248,367.86
	D & H Claims Account-Bank of America	(6,324.38)	-
	CRC-TD Bank-New	261.69	231.70
	NJ Cash Management	132,611.27	133,265.98
	Custodial Account-Bank of America	83,968.65	868,744.90
	<b>Total Balance</b>	<b>\$ 918,716.98</b>	<b>\$ 1,549,667.91</b>

**Receipts:**

	Claims Account Receipts-TD Bank	\$ 1,516,748.04	\$ 2,020,547.28
	Claims/Operating Account Receipts-Bank of America	\$ 855,427.31	\$ 2,825,541.84
	D & H Claims Account-Bank of America	35,296.39	38,067.81
	CRC-TD Bank-New	70,264.93	50,746.58
	NJ Cash Management Activity Receipts	654.71	197.68
	Custodial Account-Bank of America	1,534,776.25	1,363,986.74
<b>Total Receipts</b>		<b>\$ 4,013,167.63</b>	<b>\$ 6,299,087.93</b>

**Disbursements:**

	Claims Account Disbursements-TD Bank	\$ (1,518,079.12)	\$ (2,021,102.60)
	Claims Account Disbursements-Bank of America	(1,014,870.65)	(2,528,621.36)
	D & H Claims Account-Bank of America	(28,972.01)	(38,067.81)
	CRC-TD Bank-New	(70,294.92)	(50,776.58)
	Operating Account Disbursements-Bank of America		
	NJ Cash Management Activity Disbursements		
	Custodial Account-Bank of America	(750,000.00)	(1,750,000.00)
<b>Total Disbursements</b>		<b>\$ (3,382,216.70)</b>	<b>\$ (6,388,568.35)</b>

Ending Cash Balance	Claims Accounts-TD Bank	\$ 299,057.47	\$ 298,502.15
	Claims Account-Bank of America	248,367.86	545,288.34
	D & H Claims Account-Bank of America	-	-
	CRC-TD Bank-New	231.70	201.70
	NJ Cash Management	133,265.98	133,463.66
	Custodial-Investments	868,744.90	482,731.64
	<b>Total Balance</b>	<b>\$ 1,549,667.91</b>	<b>\$ 1,460,187.49</b>

Beginning Investment Balance		\$ 48,828,121.65	\$ 47,264,090.90
Change in Accrued Income		22,695.93	(31,201.72)
Change in Unrealized Gain		(61,499.50)	27,188.18
Income Received/Cash Received		34,893.44	114,035.57
Realized Gain/(Loss)		(2,648.44)	(6,005.86)
Cash Receipts(Disbursements)		(750,000.00)	(1,750,000.00)
Transfer to/from Custodial Account-Bank of America		(807,472.18)	417,214.98

<b>Total Investment Account</b>		<b>\$ 47,264,090.90</b>	<b>\$ 46,035,322.05</b>
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Ending Cash Balance

\$ 48,813,758.81   \$ 47,495,509.54

**BANK RECONCILIATION**



ACCT.NAME State of New Jersey

BANK/ACCT# Cash Management Fund

From To  
DATE 12/01/19 12/31/19

BOOK BALANCE AS OF 12/01/19 \$ 133,265.98

ADD DEPOSITS (PER BANK LEDGER) 197.68

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)

BOOK BALANCE AS OF 12/31/19 \$ 133,463.66

BALANCE PER BANK STATEMENT 12/31/19 \$133,463.66

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 12/31/19 133,463.66

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA

REVIEWED BY Mary Foulks, CPA



**BANK RECONCILIATION**

<b>ACCT. NAME</b>	Bank of America		
<b>BANK/ACCT#</b>	Fiduciary Account		
	<b>From</b>		<b>To</b>
<b>DATE</b>	<b>12/01/19</b>		<b>12/31/19</b>

<b>BOOK BALANCE AS OF</b>	<b>12/01/19</b>	<b>\$</b>	<b>248,367.86</b>
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<b>ADD DEPOSITS (PER BANK LEDGER)</b>			<b>2,825,541.84</b>
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<b>SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)</b>			<b>2,528,621.36</b>
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<b>BOOK BALANCE AS OF</b>	<b>12/31/19</b>	<b>\$</b>	<b>545,288.34</b>
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<b>BALANCE PER BANK STATEMENT</b>	<b>12/31/19</b>		<b>\$754,539.16</b>
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**ADD: DEPOSIT IN TRANSIT**  
**DATE      AMOUNT**

<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
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**SUBTRACT: CHECKS OUTSTANDING**

<b>DATE</b>	<b>CHECK#</b>	<b>AMOUNT</b>
05/22/19	2359	1,000.00
10/23/19	2474	500.00
12/18/19	2499	5.80
12/18/19	2501	833.33
12/18/19	2502	3,333.33
12/18/19	2505	908.00
12/18/19	2509	198,888.36
12/18/19	2510	3,687.00
12/18/19	2514	95.00

<b>TOTAL</b>	<b>209,250.82</b>	<b>(209,250.82)</b>
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**LIST ITEMS IN LEDGER NOT ON STATEMENT**

**DATE      AMOUNT**

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

**DATE      AMOUNT**

<b>TOTAL</b>	<b>-</b>	<b>0.00</b>
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<b>ADJUSTED BANK BALANCE(BOOK BAL)AS OF</b>	<b>12/31/19</b>	<b>545,288.34</b>
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<b>Difference</b>	<b>0.00</b>
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**PREPARED BY** Patrick J. DeBlasio, CPA      **REVIEWED BY** Mary Foulks, CPA



**BANK RECONCILIATION**

ACCT.NAME	Bank of America		
BANK/ACCT#	D&H Claims Account		
	From		To
DATE	12/01/19		12/31/19

BOOK BALANCE AS OF	12/01/19	\$	-
ADD DEPOSITS (PER BANK LEDGER)			38,067.81
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			38,067.81
BOOK BALANCE AS OF	12/31/19	\$	0.00

BALANCE PER BANK STATEMENT	12/31/19		\$15,297.76
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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	\$ 15,297.76

TOTAL	15,297.76		(15,297.76)
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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	12/31/19		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 12/01/19 12/31/19

BOOK BALANCE AS OF 12/01/19 \$ 48,132,835.80

ADD DEPOSITS (PER BANK LEDGER) 1,363,986.74

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 2,978,768.85

BOOK BALANCE AS OF 12/31/19 \$ 46,518,053.69

BALANCE PER BANK STATEMENT 12/31/19 \$46,518,053.69

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 12/31/19 46,518,053.69

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA

REVIEWED BY Mary Foulks, CPA

**BANK RECONCILIATION**



ACCT.NAME TD Bank  
BANK/ACCT# CRC Account  
From 12/01/19 To 12/31/19  
DATE

BOOK BALANCE AS OF	12/01/19	\$	231.70
ADD DEPOSITS (PER BANK LEDGER)			50,746.58
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			50,776.58
BOOK BALANCE AS OF	12/31/19	\$	201.70

BALANCE PER BANK STATEMENT 12/31/19 \$40,013.11

ADD: DEPOSIT IN TRANSIT  
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT
Various	list	\$ 39,811.41

TOTAL 39,811.41 (39,811.41)

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 12/31/19 201.70

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 12/01/19 To 12/31/19  
DATE

BOOK BALANCE AS OF 12/01/19 \$ 299,057.47  
ADD DEPOSITS (PER BANK LEDGER) 2,020,547.28  
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 2,021,102.60  
BOOK BALANCE AS OF 12/31/19 \$ 298,502.15

BALANCE PER BANK STATEMENT 12/31/19 \$1,171,980.08

ADD: DEPOSIT IN TRANSIT  
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT  
Various list \$ 873,477.93

TOTAL 873,477.93 (873,477.93)

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 12/31/19 298,502.15

Difference 0.00

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