



March 26, 2024

MEMO TO: INSURANCE FUND CHAIRMAN FERNANDEZ

FROM: PATRICK J. DEBLASIO, CPA, CMFO, CGFM, -FUND TREASURER

Please be advised that the following is an update of the status of the Public Entity Joint Insurance Fund:

		January		February
		<u>2024</u>		<u>2024</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 1,773,586.81	\$	5,628,006.86
	Claims Account-Bank of America D&H	1,137.37		1,284.99
	Claims-TD Bank	55,649.55		55,391.23
	TD Bank-JIF	5,600.00		5,600.00
	Custodial-Investments	20,791.92		22,471.76
	Total Balance	\$ 1,856,765.65	\$	5,712,754.84
 Receipts:				
	Operating Account-Bank of America	\$ 4,159,704.16	\$	439,978.11
	Claims Account-Bank of America D&H	83,762.96		121,349.91
	Claims-TD Bank	21,374.10		25,863.24
	TD Bank-JIF	-		-
	Custodial-Deposits and Interest Income	\$ 1,679.84	\$	51,018.98
Total Receipts		\$ 4,266,521.06	\$	638,210.24
 Disbursements:				
	Operating Account-Bank of America	\$ (305,284.11)	\$	(3,549,985.88)
	Claims Account-Bank of America D&H	(83,615.34)		(121,187.67)
	Claims-TD Bank	(21,632.42)		(26,018.99)
	TD Bank-JIF	-	\$	-
	Custodial-Investments	-		-
Total Disbursements		\$ (410,531.87)	\$	(3,697,192.54)
Ending Cash Balance	Operating Account-Bank of America	\$ 5,628,006.86	\$	2,517,999.09
	Claims Account-Bank of America D&H	1,284.99		1,447.23
	Claims-TD Bank	55,391.23		55,235.48
	TD Bank-JIF	5,600.00		5,600.00
	Custodial-Investments	22,471.76		73,490.74
Total Cash Account Balance		\$ 5,712,754.84	\$	2,653,772.54
Beginning Investment Balance		\$ 1,034,852.72	\$	1,036,803.89
Change in Accrued Income		788.32		(55.19)
Change in Unrealized gain		1,162.85		(7,936.99)
Income Received		1,679.84		2,359.59
Realized Gain/Loss		-		-
Cash Receipts/(Disbursements)		-		-
Transfer to/From Custodial Account		(1,679.84)		(51,018.98)
Total Investment Account		\$ 1,036,803.89	\$	980,152.32
Ending Cash and Investment Balance		\$ 6,749,558.73	\$	3,633,924.86



BANK RECONCILIATION

ACCT.NAME	Bank of America	
BANK/ACCT#	D & H Claims Fiduciary Acct	
	From	To
DATE	02/01/24	02/28/24

BOOK BALANCE AS OF	<u>02/01/24</u>	<u>1,284.99</u>
ADD DEPOSITS (PER BANK LEDGER)		<u>121,349.91</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		<u>121,187.67</u>
BOOK BALANCE AS OF	<u>02/28/24 \$</u>	<u>1,447.23</u>

BALANCE PER BANK STATEMENT	02/28/24	\$107,672.09
----------------------------	----------	--------------

ADD: DEPOSIT IN TRANSIT		
DATE	AMOUNT	
	<u>TOTAL</u>	<u>0.00</u>

SUBTRACT: CHECKS OUTSTANDING		
DATE	CHECK#	AMOUNT
various	list	75,661.56
	<u>TOTAL</u>	<u>75,661.56</u>

LIST ITEMS IN LEDGER NOT ON STATEMENT		
DATE	AMOUNT	
	<u>TOTAL</u>	<u>\$ -</u>

LIST ITEMS ON STATEMENT NOT IN LEDGER		
DATE	AMOUNT	
2/1/2024	(\$26,706.55)	
2/1/2024	(3,856.75)	
	<u>TOTAL</u>	<u>(30,563.30)</u>

ADJUSTED BANK BALANCE(BOOK BAL)AS OF	<u>02/28/24</u>	<u>1,447.23</u>
--------------------------------------	-----------------	-----------------

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

PREPARED BY	<u>Patrick J. DeBlasio, CPA</u>	REVIEWED BY	<u>Rachael Aldulaimi</u>
-------------	---------------------------------	-------------	--------------------------



BANK RECONCILIATION

ACCT.NAME Bank of America
 BANK/ACCT# Claims/Operating Account
 From To
 DATE 02/01/24 02/28/24

BOOK BALANCE AS OF	02/01/24	\$	5,628,006.86
ADD DEPOSITS (PER BANK LEDGER)			439,978.11
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			3,549,985.88
BOOK BALANCE AS OF	02/28/24	\$	2,517,999.09
BALANCE PER BANK STATEMENT	02/28/24		\$3,294,570.18

ADD: DEPOSIT IN TRANSIT
 DATE AMOUNT
 12/31/2023 \$7,620.05

TOTAL 7,620.05 7,620.05

SUBTRACT: CHECKS OUTSTANDING

DATE	CHECK#	AMOUNT	
07/23/19	682	18,301.00	
06/23/20	799	280.00	
06/23/20	803	1,260.00	
09/30/20	828	13,223.40	
02/23/21	890	88,229.31	
06/22/21	933	72,914.89	
09/21/21	960	8,645.00	
11/23/21	982	145,239.55	
11/23/21	983	63,855.34	
11/23/21	984	97,329.05	
03/22/22	1017	63,855.34	
	adj	(0.90)	
09/20/22	1079	1,260.00	
12/13/22		416.67	
04/25/23	1151	17.58	
04/25/23	1153	520.00	
11/21/23	1215	68,174.40	
12/19/23	1228	3,346.43	
02/27/24	1237	483.00	
02/27/24	1238	833.34	
02/27/24	1239	500.00	
02/27/24	1240	17.58	
02/27/24	1241	2,400.00	
02/27/24	1242	180.00	
02/27/24	1243	262.00	
02/27/24	1244	9,213.00	
02/27/24	1245	68,174.00	
02/27/24	1246	3,856.92	
02/27/24	1247	1,404.24	
02/27/24	1249	50,000.00	
		784,191.14	(784,191.14)

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 02/28/24 2,517,999.09

move to a/p Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Rachael Aldulaimi



BANK RECONCILIATION

ACCT.NAME TD Bank-JIF

BANK/ACCT# Operating Acct -

DATE From To
02/01/24 02/28/24

BOOK BALANCE AS OF 02/01/24 \$ 5,600.00

ADD DEPOSITS (PER BANK LEDGER) _____

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) _____

BOOK BALANCE AS OF 02/28/24 \$ 5,600.00

BALANCE PER BANK STATEMENT 02/28/24 \$ 5,600.00

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
Various list

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
Bank Service Charge
prior
TOTAL -

0.00

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 02/28/24 5,600.00

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Rachael Aldulaimi