April 21, 2020

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:

| | | February 2020 | March 2020 |
|---|---|---|---|
| Beginning Cash Balance | Operating Account-Bank of America | $ 494,629.17 | $ 1,129,204.24 |
| | Claims Account-Bank of America D&H | | |
| | Claims-TD Bank | 876.54 | 1,674.02 |
| | Custodial-Investments | 353,723.40 | 3,193.23 |
| | Total Balance | $ 849,229.11 | $ 1,134,071.49 |
| **Receipts:** | | | |
| Operating Account-Bank of America | | $ 1,733,842.17 | $ 56,746.82 |
| Claims Account-Bank of America D&H | | 32,713.89 | 119,423.77 |
| Claims-TD Bank | | 2,110.16 | 1,932.00 |
| Custodial-Deposits and Interest Income | | | 500,000.00 |
| Total Receipts | | $ 1,768,666.22 | $ 678,102.59 |
| **Disbursements:** | | | |
| Operating Account-Bank of America | | $ (1,099,267.10) | $ (632,161.49) |
| Claims Account-Bank of America D&H | | (32,713.89) | (119,423.77) |
| Claims-TD Bank | | (1,312.68) | (2,146.02) |
| Custodial-Investments | | (350,530.17) | (471,979.53) |
| Total Disbursements | | $ (1,483,823.84) | $ (1,225,710.81) |
| Ending Cash Balance | Operating Account-Bank of America | $ 1,129,204.24 | $ 553,789.57 |
| | Claims Account-Bank of America D&H | - | - |
| | Claims-TD Bank | 1,674.02 | 1,460.00 |
| | Custodial-Investments | 3,193.23 | 31,213.70 |
| | | - | - |
| Total Cash Account Balance | | $ 1,134,071.49 | $ 586,463.27 |
| Beginning Investment Balance | | $ 4,049,229.65 | $ 4,415,186.63 |
| Change in Accrued Income | | (420.32) | 3,744.44 |
| Change in Unrealized gain | | 9,141.56 | 28,439.68 |
| Income Received | | 2,975.10 | 7,091.57 |
| Realized Gain/Loss | | 3,730.47 | 2,484.37 |
| Cash Receipts/(Disbursements) | | | |
| Transfer to/From Custodial Account | | 350,530.17 | 471,979.53 |
| Total Investment Account | | $ 4,415,186.63 | $ 4,928,926.22 |
| Ending Cash and Investment Balance | | $ 5,549,258.12 | $ 5,515,389.49 |

**BANK RECONCILIATION**

| | | | |
|---|---|---|---|
| ACCT.NAME | Bank of America | | |
| BANK/ACCT# | Custody Investment Acct | | |
| | | From | To |
| DATE | | 03/01/20 | 03/31/20 |
| BOOK BALANCE AS OF | 03/01/20 | $ | 4,401,312.63 |
| ADD DEPOSITS (PER BANK LEDGER) | | | 1,009,995.15 |
| SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) | | | 471,979.53 |
| BOOK BALANCE AS OF | 03/31/20 | $ | 4,939,328.25 |

| | | | |
|---|---|---|---|
| BALANCE PER BANK STATEMENT | 03/31/20 | | $4,939,328.25 |
| 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 | 03/31/20 | | 4,939,328.25 |
| | | 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 Fiduciary Acct | | |
| | | From | To |
| DATE | | 03/01/20 | 03/31/20 |
| BOOK BALANCE AS OF | 03/01/20 | $ | |
| ADD DEPOSITS (PER BANK LEDGER) | | | 119,423.77 |
| SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) | | | 119,423.77 |
| BOOK BALANCE AS OF | 03/31/20 | $ | 0.00 |

| | | | |
|---|---|---|---|
| BALANCE PER BANK STATEMENT | 03/31/20 | | $24,187.88 |
| ADD: DEPOSIT IN TRANSIT | | | |
| DATE AMOUNT | | | |
| TOTAL | 0.00 | | 0.00 |
| SUBTRACT: CHECKS OUTSTANDING | | | |
| DATE CHECK# AMOUNT | | | |
| various list 24,187.88 | | | |
| TOTAL | 24,187.88 | | (24,187.88) |
| 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 | 03/31/20 | | 0.00 |
| | | Difference | 0.00 |

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## BANK RECONCILIATION

| | | | |
|---|---|---|---|
| ACCT.NAME | Bank of America | | |
| BANK/ACCT# | Claims/Operating Account | | |
| | | From | To |
| DATE | | 03/01/20 | 03/31/20 |
| BOOK BALANCE AS OF | 03/01/20 | $ | 1,129,204.24 |
| ADD DEPOSITS (PER BANK LEDGER) | | | 56,746.82 |
| SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) | | | 632,161.49 |
| BOOK BALANCE AS OF | 03/31/20 | $ | 553,789.57 |

BALANCE PER BANK STATEMENT 03/31/20 $635,512.85

ADD: DEPOSIT IN TRANSIT

| DATE | AMOUNT |
|---|---|
| TOTAL | 0.00 |

0.00

SUBTRACT: CHECKS OUTSTANDING

| DATE | CHECK# | AMOUNT |
|---|---|---|
| 07/23/19 | 682 | 18,301.00 |
| 02/25/20 | 760 | void |
| 02/25/20 | 761 | 31,923.70 |
| 03/24/20 | 764 | 416.67 |
| 03/24/20 | 765 | 573.50 |
| 03/24/20 | 766 | 21.88 |
| 03/24/20 | 767 | 3,666.67 |
| 03/24/20 | 768 | 2,750.00 |
| 03/24/20 | 769 | 500.00 |
| 03/24/20 | 770 | 200.00 |
| 03/24/20 | 771 | 300.00 |
| 03/24/20 | 772 | 22,149.68 |
| 03/24/20 | 773 | 500.00 |
| 03/24/20 | 774 | 420.18 |
| TOTAL | | 81,723.28 |

(81,723.28)

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 03/31/20 553,789.57

Difference 0.00

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## BANK RECONCILIATION

| | | | |
|---|---|---|---|
| ACCT.NAME | TD Bank | | |
| BANK/ACCT# | Claims Acct | | |
| | | From | To |
| DATE | | 03/01/20 | 03/31/20 |
| BOOK BALANCE AS OF | 03/01/20 | $ | 1,674.02 |
| ADD DEPOSITS (PER BANK LEDGER) | | | 1,932.00 |
| SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) | | | 2,146.02 |
| BOOK BALANCE AS OF | 03/31/20 | $ | 1,460.00 |

| | | | |
|---|---|---|---|
| BALANCE PER BANK STATEMENT | 03/31/20 | | $2,318.00 |
| ADD: DEPOSIT IN TRANSIT | | | |
| DATE AMOUNT | | | |
| TOTAL | 0.00 | | 0.00 |
| SUBTRACT: CHECKS OUTSTANDING | | | |
| DATE CHECK# AMOUNT | | | |
| list 858.00 | | | |
| TOTAL | 858.00 | | (858.00) |
| 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 | 03/31/20 | | 1,460.00 |
| | | Difference | 0.00 |

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