



June 27, 2023

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:

		<u>April</u> 2023	<u>May</u> 2023
Beginning Cash Balance	Operating Account-Bank of America	\$ 3,975,401.00	\$ 2,944,495.42
	Claims Account-Bank of America D&H		
	Claims-TD Bank	30,713.66	30,713.66
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	10,037.66	9,807.74
	Total Balance	<u>\$ 4,021,752.32</u>	<u>\$ 2,990,616.82</u>
 Receipts:			
	Operating Account-Bank of America	\$ 955,926.61	\$ 43,165.57
	Claims Account-Bank of America D&H	119,873.07	698,372.16
	Claims-TD Bank	30,381.00	63,206.71
	TD Bank-JIF	-	-
	Custodial-Deposits and Interest Income		
Total Receipts		<u>\$ 1,106,180.68</u>	<u>\$ 804,744.44</u>
 Disbursements:			
	Operating Account-Bank of America	\$ (1,986,832.19)	\$ (830,300.43)
	Claims Account-Bank of America D&H	(119,873.07)	(698,372.16)
	Claims-TD Bank	(30,381.00)	(63,206.71)
	TD Bank-JIF	-	-
	Custodial-Investments	(229.92)	(216.98)
Total Disbursements		<u>\$ (2,137,316.18)</u>	<u>\$ (1,592,096.28)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 2,944,495.42	\$ 2,157,360.56
	Claims Account-Bank of America D&H	-	-
	Claims-TD Bank	30,713.66	30,713.66
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	9,807.74	9,590.76
Total Cash Account Balance		<u>\$ 2,990,616.82</u>	<u>\$ 2,203,264.98</u>
Beginning Investment Balance		\$ 752,832.08	\$ 755,258.72
Change in Accrued Income			
Change in Unrealized gain		700.40	791.80
Income Received		1,496.32	1,554.74
Realized Gain/Loss			
Cash Receipts/(Disbursements)			
Transfer to/From Custodial Account		229.92	216.98
Total Investment Account		<u>\$ 755,258.72</u>	<u>\$ 757,822.24</u>
Ending Cash and Investment Balance		<u><u>\$ 3,745,875.54</u></u>	<u><u>\$ 2,961,087.22</u></u>



BANK RECONCILIATION

ACCT.NAME Bank of America

BANK/ACCT# Custody Investment Acct
From

To

DATE 05/01/23 05/31/23

BOOK BALANCE AS OF 05/01/23 \$ 760,443.74

ADD DEPOSITS (PER BANK LEDGER) 791.80

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 216.98

BOOK BALANCE AS OF 05/31/23 \$ 761,018.56

BALANCE PER BANK STATEMENT 05/31/23 \$761,018.56

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 05/31/23 761,018.56

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



BANK RECONCILIATION

ACCT.NAME Bank of America

BANK/ACCT# D & H Claims Fiduciary Acct
From

To

DATE 05/01/23 05/31/23

BOOK BALANCE AS OF 05/01/23 \$ -

ADD DEPOSITS (PER BANK LEDGER) 698,372.16

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 698,372.16

BOOK BALANCE AS OF 05/31/23 \$ 0.00

BALANCE PER BANK STATEMENT 05/31/23 \$75,532.92

ADD: DEPOSIT IN TRANSIT

DATE AMOUNT
5/31/2023 \$7,907.34

TOTAL 7,907.34 7,907.34

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
various list 83,440.26

TOTAL 83,440.26 (83,440.26)

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 05/31/23 0.00

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



BANK RECONCILIATION

ACCT.NAME	Bank of America		
BANK/ACCT#	Claims/Operating Account		
	From		To
DATE	05/01/23		05/31/23
BOOK BALANCE AS OF	05/01/23	\$	2,944,495.42
ADD DEPOSITS (PER BANK LEDGER)			43,165.57
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			830,300.43
BOOK BALANCE AS OF	05/31/23	\$	2,157,360.56

BALANCE PER BANK STATEMENT 05/31/23 \$2,798,705.01

ADD: DEPOSIT IN TRANSIT
DATE AMOUNT

TOTAL 0.00 0.00

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	
05/23/23	1160	775.50	
05/23/23	1161	416.67	
05/23/23	1162	500.00	
05/23/23	1163	17.58	
05/23/23	1164	2,370.00	
05/23/23	1166	300.00	
05/23/23	1167	1,450.00	
05/23/23	1168	50.00	
05/23/23	1169	1,450.00	
05/23/23	1170	1,450.00	
05/23/23	1171	6,000.00	
05/23/23	1172	51,217.81	
TOTAL		641,343.79	(641,343.79)

LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE	AMOUNT	
2/15/2023	(0.66) bank fee overstated	
TOTAL	\$ (0.66)	(0.66)

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT	
TOTAL	0.00	0.00

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 05/31/23 2,157,360.56

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy

BANK RECONCILIATION



	ACCT.NAME	TD Bank	
	BANK/ACCT#	Claims Acct	
	DATE	From	To
		05/01/23	05/31/23
BOOK BALANCE AS OF	05/01/23	\$	30,713.66
ADD DEPOSITS (PER BANK LEDGER)			63,206.71
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			63,206.71
BOOK BALANCE AS OF	05/31/23	\$	30,713.66
<hr/>			
BALANCE PER BANK STATEMENT	05/31/23		\$19,872.43
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
5/31/2023	\$6,428.98		
	\$4,412.25		
	TOTAL	10,841.23	10,841.23
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#		
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		
	TOTAL	-	0.00
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	05/31/23		30,713.66
		Difference	0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY Ryan McCoy



BANK RECONCILIATION

ACCT.NAME TD Bank-JIF

BANK/ACCT# Operating Acct

From

To

DATE 05/01/23 05/31/23

BOOK BALANCE AS OF 05/01/23 \$ 5,600.00

ADD DEPOSITS (PER BANK LEDGER)

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)

BOOK BALANCE AS OF 05/31/23 \$ 5,600.00

BALANCE PER BANK STATEMENT 05/31/23 \$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

TOTAL - 0.00

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 05/31/23 5,600.00

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA

REVIEWED BY Ryan McCoy