



September 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:

		<u>July</u>	<u>August</u>
		2024	2024
Beginning Cash Balance	Operating Account-Bank of America	\$ 8,870,960.93	\$ 6,535,018.40
	Claims Account-Bank of America D&H	(37,599.82)	(91,158.11)
	Claims-TD Bank	42,096.45	3,269.12
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	16,870.08	18,603.28
	Total Balance	<u>\$ 8,897,927.64</u>	<u>\$ 6,471,332.69</u>
 <b>Receipts:</b>			
	Operating Account-Bank of America	\$ 1,145,696.30	\$ 1,360,146.69
	Claims Account-Bank of America D&H	83,572.58	82,024.67
	Claims-TD Bank	18,338.13	79,953.01
	TD Bank-JIF	-	-
	Custodial-Deposits and Interest Income	1,733.20	925.48
Total Receipts		<u>\$ 1,249,340.21</u>	<u>\$ 1,523,049.85</u>
 <b>Disbursements:</b>			
	Operating Account-Bank of America	\$ (3,481,638.83)	\$ (1,111,609.58)
	Claims Account-Bank of America D&H	(137,130.87)	(81,757.92)
	Claims-TD Bank	(57,165.46)	(46,288.99)
	TD Bank-JIF	-	-
	Custodial-Investments	-	(250.00)
Total Disbursements		<u>\$ (3,675,935.16)</u>	<u>\$ (1,239,906.49)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 6,535,018.40	\$ 6,783,555.51
	Claims Account-Bank of America D&H	(91,158.11)	(90,891.36)
	Claims-TD Bank	3,269.12	36,933.14
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	18,603.28	19,278.76
Total Cash Account Balance		<u>\$ 6,471,332.69</u>	<u>\$ 6,754,476.05</u>
Beginning Investment Balance		\$ 1,049,259.74	\$ 1,054,526.80
Change in Accrued Income		(6,104.44)	1,056.88
Change in Unrealized Gain		11,371.50	6,981.20
Income Received			
Realized Gain/Loss			
Cash Receipts/(Disbursements)			
Transfer to/from Custodial Account			
Total Investment Account		<u>\$ 1,054,526.80</u>	<u>\$ 1,062,564.88</u>
Ending Cash and Investment Balance		<u>\$ 7,525,859.49</u>	<u>\$ 7,817,040.93</u>

**BANK RECONCILIATION**



ACCT.NAME      Bank of America  
 BANK/ACCT     Claims/Operating Account

	DATE	From 08/01/24	To 08/31/24
BOOK BALANCE AS OF	08/01/24	\$	<u>6,535,018.40</u>
ADD DEPOSITS (PER LEDGER)			<u>1,360,146.69</u>
SUBTRACT: DISBURSEMENTS (PER LEDGER)			<u>1,111,609.58</u>
BOOK BALANCE AS OF	08/31/24	\$	<u>6,783,555.51</u>
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BALANCE PER BANK STATEMENT	08/31/24		7,961,189.30
 ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
None			
	<b>TOTAL</b>	0.00	<u>0.00</u>
 SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	List	\$ 1,177,633.79	
	<b>TOTAL</b>	1,177,633.79	<u>(1,177,633.79)</u>
 LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
	<b>TOTAL</b>	\$ -	<u>0.00</u>
 LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
	<b>TOTAL</b>	-	<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	08/31/24		<u>6,783,555.51</u>
		Difference	0.00

PREPARED BY Jennifer D. Pressley, CPA                      REVIEWED BY Patrick J. DeBlasio, CPA

**BANK RECONCILIATION**



ACCT.NAME      Bank of America  
 BANK/ACCT     D&H Claims Fiduciary Acct

	From 08/01/24	To 08/31/24
DATE		
BOOK BALANCE AS OF	08/01/24 \$	(91,158.11)
ADD DEPOSITS (PER LEDGER)		82,024.67
SUBTRACT: DISBURSEMENTS (PER LEDGER)		81,757.92
BOOK BALANCE AS OF	08/31/24 \$	(90,891.36)
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BALANCE PER BANK STATEMENT	08/31/24	149,819.32
ADD: DEPOSIT IN TRANSIT		
DATE      AMOUNT		
None		
	<b>TOTAL</b>	<b>0.00</b>
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SUBTRACT: CHECKS OUTSTANDING		
DATE              CHECK#      AMOUNT		
Various              List              \$      240,710.68		
	<b>TOTAL</b>	<b>240,710.68</b>
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LIST ITEMS IN LEDGER NOT ON STATEMENT		
DATE              AMOUNT		
	<b>TOTAL</b>	<b>\$ -</b>
<hr/>		
LIST ITEMS ON STATEMENT NOT IN LEDGER		
DATE              AMOUNT		
	<b>TOTAL</b>	<b>-</b>
<hr/>		
ADJUSTED BANK BALANCE (BOOK BAL) AS OF	08/31/24	(90,891.36)
		Difference              0.00

PREPARED BY Jennifer D. Pressley, CPA                      REVIEWED BY Patrick J. DeBlasio, CPA

**BANK RECONCILIATION**



ACCT.NAME TD Bank  
 BANK/ACCT Claims Acct

	<u>DATE</u>	<u>From</u> 08/01/24	<u>To</u> 08/31/24
BOOK BALANCE AS OF	08/01/24	\$	3,269.12
ADD DEPOSITS (PER BANK LEDGER)			79,953.01
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			46,288.99
BOOK BALANCE AS OF	08/31/24	\$	36,933.14
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BALANCE PER BANK STATEMENT	08/31/24		46,324.95
 ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
None			
	<u>TOTAL</u>	0.00	<u>0.00</u>
 SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	List	\$ 9,391.81	
	<u>TOTAL</u>	9,391.81	<u>(9,391.81)</u>
 LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
	<u>TOTAL</u>	\$ -	<u>0.00</u>
 LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
	<u>TOTAL</u>	-	<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	08/31/24		36,933.14
		Difference	0.00

PREPARED BY Jennifer D. Pressley, CPA                      REVIEWED BY Patrick J. DeBlasio, CPA

**BANK RECONCILIATION**



ACCT.NAME TD Bank - JIF  
 BANK/ACCT Operating Acct

	<u>DATE</u>	<u>From 08/01/24</u>	<u>To 08/31/24</u>
BOOK BALANCE AS OF	08/01/24	\$	<u>5,600.00</u>
ADD DEPOSITS (PER BANK LEDGER)			<u>-</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			<u>-</u>
BOOK BALANCE AS OF	08/31/24	\$	<u>5,600.00</u>
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BALANCE PER BANK STATEMENT	08/31/24		5,600.00
 ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
	<u>TOTAL</u>	0.00	<u>0.00</u>
 SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
	<u>TOTAL</u>	0.00	<u>0.00</u>
 LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
	<u>TOTAL</u>	\$ -	<u>0.00</u>
 LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
	<u>TOTAL</u>	-	<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	08/31/24		<u>5,600.00</u>
			Difference
			0.00

PREPARED BY Jennifer D. Pressley, CPA REVIEWED BY Patrick J. DeBlasio, CPA

**BANK RECONCILIATION**



ACCT.NAME      TD Bank  
 BANK/ACCT     Custody Investment Acct

	From	To	
DATE	08/01/24	08/31/24	
BOOK BALANCE AS OF	08/01/24 \$		1,079,913.92
ADD DEPOSITS (PER LEDGER)			9,642.96
SUBTRACT:DISBURSEMENTS (PER LEDGER)			250.00
BOOK BALANCE AS OF	08/31/24 \$		1,089,306.88
BALANCE PER BANK STATEMENT	08/31/24		1,089,306.88
ADD: DEPOSIT IN TRANSIT			
DATE      AMOUNT			
	<u>TOTAL</u>		<u>0.00</u>
SUBTRACT: CHECKS OUTSTANDING			
DATE      CHECK#      AMOUNT			
	<u>TOTAL</u>		<u>0.00</u>
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE      AMOUNT			
	<u>TOTAL</u>	\$ -	<u>0.00</u>
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE      AMOUNT			
	<u>TOTAL</u>	-	<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	08/31/24		1,089,306.88
		Difference	0.00

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