



April 23, 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:

		<b>February</b>	<b>March</b>
		<u>2024</u>	<u>2024</u>
Beginning 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
	<b>Total Balance</b>	<b>\$ 5,712,754.84</b>	<b>\$ 2,653,772.54</b>
<b>Receipts:</b>			
	Operating Account-Bank of America	\$ 439,978.11	\$ 1,308,946.15
	Claims Account-Bank of America D&H	121,349.91	44,285.83
	Claims-TD Bank	25,863.24	17,597.07
	TD Bank-JIF		
	Custodial-Deposits and Interest Income	\$ 51,018.98	\$ 94.41
<b>Total Receipts</b>		<b>\$ 638,210.24</b>	<b>\$ 1,370,923.46</b>
<b>Disbursements:</b>			
	Operating Account-Bank of America	\$ (3,549,985.88)	\$ (793,270.81)
	Claims Account-Bank of America D&H	(121,187.67)	(44,089.54)
	Claims-TD Bank	(26,018.99)	(17,915.24)
	TD Bank-JIF	\$ -	\$ -
	Custodial-Investments		(57,800.21)
<b>Total Disbursements</b>		<b>\$ (3,697,192.54)</b>	<b>\$ (913,075.80)</b>
Ending Cash Balance	Operating Account-Bank of America	\$ 2,517,999.09	\$ 3,033,674.43
	Claims Account-Bank of America D&H	1,447.23	1,643.52
	Claims-TD Bank	55,235.48	54,917.31
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	73,490.74	15,784.94
<b>Total Cash Account Balance</b>		<b>\$ 2,653,772.54</b>	<b>\$ 3,111,620.20</b>
Beginning Investment Balance		\$ 1,036,803.89	\$ 980,152.32
	Change in Accrued Income	(55.19)	3,106.31
	Change in Unrealized gain	(7,936.99)	1,432.81
	Income Received	2,359.59	
	Realized Gain/Loss		
	Cash Receipts/(Disbursements)		(816.62)
	Transfer to/From Custodial Account	(51,018.98)	57,800.21
<b>Total Investment Account</b>		<b>\$ 980,152.32</b>	<b>\$ 1,041,675.03</b>
<b>Ending Cash and Investment Balance</b>		<b>\$ 3,633,924.86</b>	<b>\$ 4,153,295.23</b>

**BANK RECONCILIATION**



ACCT.NAME Bank of America  
BANK/ACCT# Custody Investment Acct  
From To  
DATE 03/01/24 03/31/24

BOOK BALANCE AS OF 03/01/24 \$ 1,045,989.59

ADD DEPOSITS (PER BANK LEDGER) 59,327.43

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 58,616.83

BOOK BALANCE AS OF 03/31/24 \$ 1,046,700.19

BALANCE PER BANK STATEMENT 03/31/24 \$1,046,700.19

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 03/31/24 1,046,700.19

Difference 0.00

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



**BANK RECONCILIATION**

ACCT.NAME Bank of America

BANK/ACCT# D & H Claims Fiduciary Acct  
From

DATE 03/01/24 To 03/31/24

BOOK BALANCE AS OF 03/01/24 \$ 1,447.23

ADD DEPOSITS (PER BANK LEDGER) 44,285.83

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 44,089.54

BOOK BALANCE AS OF 03/31/24 \$ 1,643.52

BALANCE PER BANK STATEMENT 03/31/24 \$112,208.32

ADD: DEPOSIT IN TRANSIT  
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT  
various list 80,001.10

TOTAL 80,001.10 (80,001.10)

LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE AMOUNT  
3/4/2024 6,669.27  
cleared bank (6,669.67)  
TOTAL \$ (0.40) (0.40)

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE AMOUNT  
2/1/2024 (\$26,706.55)  
2/1/2024 (3,856.75)  
TOTAL (30,563.30) (30,563.30)

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 03/31/24 1,643.52

Difference 0.00

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



**BANK RECONCILIATION**

ACCT.NAME Bank of America  
 BANK/ACCT# Claims/Operating Account  
 From To  
 DATE 03/01/24 03/31/24

BOOK BALANCE AS OF	03/01/24	\$	2,517,999.09
ADD DEPOSITS (PER BANK LEDGER)			1,308,946.15
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			793,270.81
BOOK BALANCE AS OF	03/31/24	\$	3,033,674.43

BALANCE PER BANK STATEMENT 03/31/24 \$4,491,571.08

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	1238	void	
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	
03/21/24	1250	488.34	
03/21/24	1251	402.50	
03/21/24	1252	500.00	
03/21/24	1253	17.58	
03/21/24	1254	700.00	
03/21/24	1255	520.00	
03/21/24	1256	9,000.00	
03/21/24	1258	93,038.28	
03/21/24	1257	2,750.00	
03/21/24	1259	445,001.24	
03/21/24	1260	180,000.00	
03/29/24	Scibal Run	3,583.94	
TOTAL		1,465,517.10	(1,465,517.10)

LIST ITEMS IN LEDGER NOT ON STATEMENT

DATE	AMOUNT	
TOTAL	\$	- 0.00

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT	
3/4/2024	\$6,669.67	
Amt Booked	(6,669.27)	
TOTAL		0.40

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 03/31/24 3,033,674.43

Difference 0.00

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





**BANK RECONCILIATION**

ACCT.NAME TD Bank-JIF

BANK/ACCT# Operating Acct

From

To

DATE 03/01/24 03/31/24

BOOK BALANCE AS OF 03/01/24 \$ 5,600.00

ADD DEPOSITS (PER BANK LEDGER) \_\_\_\_\_

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) \_\_\_\_\_

BOOK BALANCE AS OF 03/31/24 \$ 5,600.00

BALANCE PER BANK STATEMENT 03/31/24 \$ 5,600.00

ADD: DEPOSIT IN TRANSIT  
DATE AMOUNT

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT  
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 03/31/24 5,600.00

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA

REVIEWED BY Rachael Aldulaimi