



October 22, 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>August</u> 2024	<u>September</u> 2024
Beginning 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 Balance	<u>\$ 6,471,332.69</u>	<u>\$ 6,754,476.05</u>
 Receipts:			
	Operating Account-Bank of America	\$ 1,360,146.69	\$ 799,316.17
	Claims Account-Bank of America D&H	82,024.67	506,079.92
	Claims-TD Bank	79,953.01	36,665.42
	TD Bank-JIF	-	-
	Custodial-Deposits and Interest Income	925.48	66,736.53
Total Receipts		<u>\$ 1,523,049.85</u>	<u>\$ 1,408,798.04</u>
 Disbursements:			
	Operating Account-Bank of America	\$ (1,111,609.58)	\$ (1,129,309.26)
	Claims Account-Bank of America D&H	(81,757.92)	(520,901.68)
	Claims-TD Bank	(46,288.99)	(40,696.42)
	TD Bank-JIF	-	-
	Custodial-Investments	(250.00)	(13,791.65)
Total Disbursements		<u>\$ (1,239,906.49)</u>	<u>\$ (1,704,699.01)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 6,783,555.51	\$ 6,453,562.42
	Claims Account-Bank of America D&H	(90,891.36)	(105,713.12)
	Claims-TD Bank	36,933.14	32,902.14
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	19,278.76	72,223.64
Total Cash Account Balance		<u>\$ 6,754,476.05</u>	<u>\$ 6,458,575.08</u>
Beginning Investment Balance		\$ 1,054,526.80	\$ 1,062,564.88
Change in Accrued Income		1,056.88	(551.70)
Change in Unrealized gain		6,981.20	4,792.60
Income Received			4,228.08
Realized Gain/Loss			
Cash Receipts/(Disbursements)			(54,379.46)
Transfer to/From Custodial Account			
Total Investment Account		<u>\$ 1,062,564.88</u>	<u>\$ 1,016,654.40</u>
Ending Cash and Investment Balance		<u><u>\$ 7,817,040.93</u></u>	<u><u>\$ 7,475,229.48</u></u>

BANK RECONCILIATION



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

	From	To
DATE	09/01/24	09/30/24
BOOK BALANCE AS OF	09/01/24 \$	6,783,555.51
ADD DEPOSITS (PER LEDGER)		799,316.17
SUBTRACT: DISBURSEMENTS (PER LEDGER)		1,129,309.26
BOOK BALANCE AS OF	09/30/24 \$	6,453,562.42
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BALANCE PER BANK STATEMENT	09/30/24	7,752,391.74
ADD: DEPOSIT IN TRANSIT		
DATE AMOUNT		
None		
	TOTAL	0.00
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SUBTRACT: CHECKS OUTSTANDING		
DATE CHECK# AMOUNT		
Various List \$ 1,298,829.32		
	TOTAL	1,298,829.32
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SUBTRACT: CHECKS OUTSTANDING		(1,298,829.32)
LIST ITEMS IN LEDGER NOT ON STATEMENT		
DATE AMOUNT		
	TOTAL	\$ -
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		0.00
LIST ITEMS ON STATEMENT NOT IN LEDGER		
DATE AMOUNT		
	TOTAL	-
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		0.00
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	09/30/24	6,453,562.42
		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

	DATE	From 09/01/24	To 09/30/24
BOOK BALANCE AS OF	09/01/24	\$	(90,891.36)
ADD DEPOSITS (PER LEDGER)			506,079.92
SUBTRACT: DISBURSEMENTS (PER LEDGER)			520,901.68
BOOK BALANCE AS OF	09/30/24	\$	(105,713.12)
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BALANCE PER BANK STATEMENT	09/30/24		149,819.32
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
None			
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	List	\$ 255,532.44	
	TOTAL	255,532.44	(255,532.44)
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	09/30/24		(105,713.12)
		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

	From 09/01/24	To 09/30/24
BOOK BALANCE AS OF	09/01/24 \$	36,933.14
ADD DEPOSITS (PER BANK LEDGER)		36,665.42
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)		40,696.42
BOOK BALANCE AS OF	09/30/24 \$	32,902.14
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BALANCE PER BANK STATEMENT	09/30/24	45,983.95
ADD: DEPOSIT IN TRANSIT		
DATE AMOUNT		
None		
	TOTAL	0.00
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SUBTRACT: CHECKS OUTSTANDING		
DATE CHECK# AMOUNT		
Various List \$ 13,081.81		
	TOTAL	13,081.81
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LIST ITEMS IN LEDGER NOT ON STATEMENT		
DATE AMOUNT		
	TOTAL	\$ -
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LIST ITEMS ON STATEMENT NOT IN LEDGER		
DATE AMOUNT		
	TOTAL	-
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ADJUSTED BANK BALANCE (BOOK BAL) AS OF	09/30/24	32,902.14
		Difference 0.00

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