



June 25, 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:

		April 2024	May 2024
Beginning Cash Balance	Operating Account-Bank of America	\$ 3,033,674.43	\$ 4,310,644.23
	Claims Account-Bank of America D&H	1,643.52	1,834.24
	Claims-TD Bank	54,917.31	54,602.16
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	15,784.94	22,061.85
	Total Balance	<u>\$ 3,111,620.20</u>	<u>\$ 4,394,742.48</u>
 Receipts:			
	Operating Account-Bank of America	\$ 1,527,755.55	\$ 994,413.24
	Claims Account-Bank of America D&H	99,930.25	54,363.39
	Claims-TD Bank	14,687.69	67,701.44
	TD Bank-JIF		
	Custodial-Deposits and Interest Income	\$ 6,276.91	\$ 54,450.90
Total Receipts		<u>\$ 1,648,650.40</u>	<u>\$ 1,170,928.97</u>
 Disbursements:			
	Operating Account-Bank of America	\$ (250,785.75)	\$ (271,009.97)
	Claims Account-Bank of America D&H	(99,739.53)	(54,145.05)
	Claims-TD Bank	(15,002.84)	(68,030.67)
	TD Bank-JIF		
	Custodial-Investments		
Total Disbursements		<u>\$ (365,528.12)</u>	<u>\$ (393,185.69)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 4,310,644.23	\$ 5,034,047.50
	Claims Account-Bank of America D&H	1,834.24	2,052.58
	Claims-TD Bank	54,602.16	54,272.93
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	22,061.85	76,512.75
Total Cash Account Balance		<u>\$ 4,394,742.48</u>	<u>\$ 5,172,485.76</u>
Beginning Investment Balance		\$ 1,041,675.03	\$ 1,029,299.73
Change in Accrued Income		(3,973.60)	(2,047.47)
Change in Unrealized gain		(8,401.70)	4,809.05
Income Received			5,357.15
Realized Gain/Loss			
Cash Receipts/(Disbursements)			
Transfer to/From Custodial Account			(54,450.90)
Total Investment Account		<u>\$ 1,029,299.73</u>	<u>\$ 982,967.56</u>
Ending Cash and Investment Balance		<u><u>\$ 5,424,042.21</u></u>	<u><u>\$ 6,155,453.32</u></u>



BANK RECONCILIATION

ACCT.NAME Bank of America

BANK/ACCT# D & H Claims Fiduciary Acct
From

To

DATE 05/01/24 05/31/24

BOOK BALANCE AS OF 05/01/24 \$ 1,834.24

ADD DEPOSITS (PER BANK LEDGER) 54,363.39

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 54,145.05

BOOK BALANCE AS OF 05/31/24 \$ 2,052.58

BALANCE PER BANK STATEMENT 05/31/24 \$133,713.04

ADD: DEPOSIT IN TRANSIT

DATE AMOUNT
5/31/2023

TOTAL 0.00 0.00

SUBTRACT: CHECKS OUTSTANDING

DATE CHECK# AMOUNT
various list 101,096.76

TOTAL 101,096.76 (101,096.76)

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 05/31/24 2,052.58

Difference (0.00)

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY



BANK RECONCILIATION

ACCT.NAME Bank of America
 BANK/ACCT# Claims/Operating Account
 From To
 DATE 05/01/24 05/31/24

BOOK BALANCE AS OF	05/01/24	\$	4,310,644.23
ADD DEPOSITS (PER BANK LEDGER)			994,413.24
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			271,009.97
BOOK BALANCE AS OF	05/31/24	\$	5,034,047.50

BALANCE PER BANK STATEMENT 05/31/24 \$5,078,283.37

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	
03/21/24	1250	488.34	
03/29/24	Scibal Run	3,583.94	
05/15/24	1276	17.58	
05/15/24	1279	1,500.00	
05/15/24	1280	58,287.64	
05/15/24	1281	32,659.23	
05/15/24	1282	49,147.53	
TOTAL		792,551.32	(792,551.32)

LIST ITEMS IN LEDGER NOT ON STATEMENT

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

LIST ITEMS ON STATEMENT NOT IN LEDGER

DATE	AMOUNT		
4/12/2024	\$9,213.00	Payment	
4/26/2024	3,100.00	Payment	
5/13/2024	721,102.00	Payment	
5/17/2024	7,280.00	Payment	
TOTAL	740,695.00		740,695.00

ADJUSTED BANK BALANCE(BOOK BAL)AS OF 05/31/24 5,034,047.50

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY



BANK RECONCILIATION

ACCT.NAME Bank of America

BANK/ACCT# Custody Investment Acct
From To

DATE 05/01/24 05/31/24

BOOK BALANCE AS OF 05/01/24 \$ 1,044,575.40

ADD DEPOSITS (PER BANK LEDGER) 10,416.20

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 250.00

BOOK BALANCE AS OF 05/31/24 \$ 1,054,741.60

BALANCE PER BANK STATEMENT 05/31/24 \$1,054,741.60

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 05/31/24 1,054,741.60

Difference 0.00

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BANK RECONCILIATION

ACCT.NAME TD Bank

BANK/ACCT# Claims Acct

From

To

DATE 05/01/24 05/31/24

BOOK BALANCE AS OF 05/01/24 \$ 54,602.16

ADD DEPOSITS (PER BANK LEDGER) 67,701.44

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) 68,030.67

BOOK BALANCE AS OF 05/31/24 \$ 54,272.93

BALANCE PER BANK STATEMENT 05/31/24 \$41,817.45

ADD: DEPOSIT IN TRANSIT

DATE AMOUNT

3/21/2024 \$3,583.94

TOTAL 3,583.94 3,583.94

SUBTRACT: CHECKS OUTSTANDING

DATE

CHECK#

Various list (8,871.54)

TOTAL (8,871.54) 8,871.54

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 05/31/24 54,272.93

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY



BANK RECONCILIATION

ACCT.NAME TD Bank-JIF

BANK/ACCT# Operating Acct

From

To

DATE 05/01/24 05/31/24

BOOK BALANCE AS OF 05/01/24 \$ 5,600.00

ADD DEPOSITS (PER BANK LEDGER) _____

SUBTRACT:DISBURSEMENTS(PER BANK LEDGER) _____

BOOK BALANCE AS OF 05/31/24 \$ 5,600.00

BALANCE PER BANK STATEMENT 05/31/24 \$ 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 05/31/24 5,600.00

Difference 0.00

PREPARED BY Patrick J. DeBlasio, CPA REVIEWED BY _____