



November 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:

		September		October
		<u>2024</u>		<u>2024</u>
Beginning 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 Balance	<u>\$ 6,754,476.05</u>	\$	<u>6,458,575.08</u>
 Receipts:				
	Operating Account-Bank of America	\$ 799,316.17	\$	13,281.27
	Claims Account-Bank of America D&H	506,079.92		146,488.38
	Claims-TD Bank	36,665.42		27,338.79
	TD Bank-JIF			-
	Custodial-Deposits and Interest Income	\$ 66,736.53	\$	54,771.88
Total Receipts		<u>\$ 1,408,798.04</u>	\$	<u>241,880.32</u>
 Disbursements:				
	Operating Account-Bank of America	\$ (1,129,309.26)	\$	(69,575.76)
	Claims Account-Bank of America D&H	(520,901.68)		(131,120.40)
	Claims-TD Bank	(40,696.42)		(24,026.81)
	TD Bank-JIF		\$	-
	Custodial-Investments	(13,791.65)		(250.00)
Total Disbursements		<u>\$ (1,704,699.01)</u>	\$	<u>(224,972.97)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 6,453,562.42	\$	6,397,267.93
	Claims Account-Bank of America D&H	(105,713.12)		(90,345.14)
	Claims-TD Bank	32,902.14		36,214.12
	TD Bank-JIF	5,600.00		5,600.00
	Custodial-Investments	72,223.64		126,745.52
Total Cash Account Balance		<u>\$ 6,458,575.08</u>	\$	<u>6,475,482.43</u>
 Investment Account:				
Beginning Investment Balance		\$ 1,062,564.88	\$	1,016,654.40
Change in Accrued Income		(551.70)		(2,032.29)
Change in Unrealized gain		4,792.60		(12,470.92)
Income Received		4,228.08		6,816.83
Realized Gain/Loss				
Cash Receipts/(Disbursements)		(54,379.46)		(52,739.59)
Transfer to/From Custodial Account				
Total Investment Account		<u>\$ 1,016,654.40</u>	\$	<u>956,228.43</u>
Ending Cash and Investment Balance		<u><u>\$ 7,475,229.48</u></u>	\$	<u><u>7,431,710.86</u></u>

BANK RECONCILIATION



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

	DATE	From 10/01/24	To 10/31/24
BOOK BALANCE AS OF	10/01/24	\$	6,453,562.42
ADD DEPOSITS (PER LEDGER)			13,281.27
SUBTRACT: DISBURSEMENTS (PER LEDGER)			69,575.76
BOOK BALANCE AS OF	10/31/24	\$	6,397,267.93
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BALANCE PER BANK STATEMENT	10/31/24		7,438,380.21
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
None			
	TOTAL	0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
Various List \$ 1,041,112.28			
	TOTAL	1,041,112.28	(1,041,112.28)
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	10/31/24		6,397,267.93
		Difference	0.00

PREPARED BY Begum Ergoz REVIEWED BY Patrick J. DeBlasio, CPA

BANK RECONCILIATION



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

	DATE	From 10/01/24	To 10/31/24
BOOK BALANCE AS OF	10/01/24	\$	5,600.00
ADD DEPOSITS (PER BANK LEDGER)			-
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			-
BOOK BALANCE AS OF	10/31/24	\$	5,600.00
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BALANCE PER BANK STATEMENT	10/31/24		5,600.00
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	10/31/24		5,600.00
		Difference	0.00

PREPARED BY Begum Ergoz REVIEWED BY Patrick J. DeBlasio, CPA

