



May 20, 2025

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:

		March 2025	April 2025
Beginning Cash Balance	Operating Account-Bank of America	\$ 2,015,038.59	\$ 3,460,114.48
	Claims Account-Bank of America D&H	(1,006,803.25)	(95,423.89)
	Claims-TD Bank	41,895.24	40,095.61
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	14,004.59	15,748.19
	Total Balance	<u>\$ 1,069,735.17</u>	<u>\$ 3,426,134.39</u>
Receipts:			
	Operating Account-Bank of America	\$ 3,468,280.71	\$ 965,884.20
	Claims Account-Bank of America D&H	1,004,611.38	85,765.51
	Claims-TD Bank	28,052.61	157,168.78
	TD Bank-JIF	-	-
	Custodial-Deposits and Interest Income	<u>\$ 1,743.60</u>	<u>3,921.85</u>
Total Receipts		<u>\$ 4,502,688.30</u>	<u>\$ 1,212,740.34</u>
Disbursements:			
	Operating Account-Bank of America	\$ (2,023,204.82)	\$ (1,955,327.40)
	Claims Account-Bank of America D&H	(93,232.02)	(80,322.80)
	Claims-TD Bank	(29,852.24)	(106,767.10)
	TD Bank-JIF	\$ -	\$ -
	Custodial-Investments	-	-
Total Disbursements		<u>\$ (2,146,289.08)</u>	<u>\$ (2,142,417.30)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 3,460,114.48	\$ 2,470,671.28
	Claims Account-Bank of America D&H	(95,423.89)	(89,981.18)
	Claims-TD Bank	40,095.61	90,497.29
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	<u>15,748.19</u>	<u>19,670.04</u>
Total Cash Account Balance		<u>\$ 3,426,134.39</u>	<u>\$ 2,496,457.43</u>
Beginning Investment Balance		\$ 1,095,732.38	\$ 1,099,566.24
Change in Accrued Income		878.31	(1,386.35)
Change in Unrealized gain		2,955.55	7,676.95
Income Received		1,937.50	4,125.00
Realized Gain/Loss			
Cash Receipts/(Disbursements)		(1,937.50)	(4,125.00)
Transfer to/From Custodial Account			
Total Investment Account		<u>\$ 1,099,566.24</u>	<u>\$ 1,105,856.84</u>
Ending Cash and Investment Balance		<u>\$ 4,525,700.63</u>	<u>\$ 3,602,314.27</u>

BANK RECONCILIATION

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

	DATE	From 04/01/25	To 04/30/25
BOOK BALANCE AS OF	04/01/25	\$	3,460,114.48
ADD DEPOSITS (PER LEDGER)			965,884.20
SUBTRACT: DISBURSEMENTS (PER LEDGER)			1,955,327.40
BOOK BALANCE AS OF	04/30/25	\$	2,470,671.28
BALANCE PER BANK STATEMENT	04/30/25		3,495,035.02
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
-			
-			
TOTAL	0.00		0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
Various List \$ 1,024,363.74			
TOTAL	1,024,363.74		(1,024,363.74)
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	04/30/25		2,470,671.28
		Difference	0.00

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

BANK RECONCILIATION

ACCT.NAME Bank of America

BANK/ACCT D&H Claims Fiduciary Acct

	DATE	From 04/01/25	To 04/30/25
BOOK BALANCE AS OF	04/01/25	\$	(95,423.89)
ADD DEPOSITS (PER LEDGER)			85,765.51
SUBTRACT: DISBURSEMENTS (PER LEDGER)			80,322.80
BOOK BALANCE AS OF	04/30/25	\$	(89,981.18)
BALANCE PER BANK STATEMENT	04/30/25		142,740.94
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
-			
-			
TOTAL		0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
Various List \$ 232,722.12			
TOTAL		232,722.12	(232,722.12)
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	04/30/25		(89,981.18)
		Difference	0.00

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BANK RECONCILIATION

ACCT.NAME TD Bank

BANK/ACCT Claims Acct

	DATE	From 04/01/25	To 04/30/25
BOOK BALANCE AS OF	04/01/25	\$	40,095.61
ADD DEPOSITS (PER BANK LEDGER)			157,168.78
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			106,767.10
BOOK BALANCE AS OF	04/30/25	\$	90,497.29
BALANCE PER BANK STATEMENT	04/30/25		95,648.28
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
-			
-			
TOTAL	0.00		0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
Various List \$ 5,150.99			
TOTAL	5,150.99		(5,150.99)
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	04/30/25		90,497.29
		Difference	0.00

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BANK/ACCT	Operating Acct
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BANK RECONCILIATION

ACCT.NAME TD Bank

BANK/ACCT Custody Investment Acct

	DATE	From 04/01/25	To 04/30/25
BOOK BALANCE AS OF	04/01/25	\$	1,115,314.43
ADD DEPOSITS (PER LEDGER)			11,848.80
SUBTRACT:DISBURSEMENTS (PER LEDGER)			1,636.35
BOOK BALANCE AS OF	04/30/25	\$	1,125,526.88
BALANCE PER BANK STATEMENT	04/30/25		1,125,526.88
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	04/30/25		1,125,526.88
		Difference	0.00

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