



June 17, 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:

		<u>April</u> <u>2025</u>	<u>May</u> <u>2025</u>
Beginning 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	15,748.19	19,670.04
	Total Balance	<u>\$ 3,426,134.39</u>	<u>\$ 2,496,457.43</u>

Receipts:

	Operating Account-Bank of America	\$ 965,884.20	\$ 3,996.44
	Claims Account-Bank of America D&H	85,765.51	316,535.93
	Claims-TD Bank	157,168.78	17,367.37
	TD Bank-JIF	-	-
	Custodial-Deposits and Interest Income	\$ 3,921.85	1,866.93
Total Receipts		<u>\$ 1,212,740.34</u>	<u>\$ 339,766.67</u>

Disbursements:

	Operating Account-Bank of America	\$ (1,955,327.40)	\$ (759,656.51)
	Claims Account-Bank of America D&H	(80,322.80)	(315,178.45)
	Claims-TD Bank	(106,767.10)	(17,529.10)
	TD Bank-JIF	\$ -	\$ -
	Custodial-Investments	-	-
Total Disbursements		<u>\$ (2,142,417.30)</u>	<u>\$ (1,092,364.06)</u>

Ending Cash Balance	Operating Account-Bank of America	\$ 2,470,671.28	\$ 1,715,011.21
	Claims Account-Bank of America D&H	(89,981.18)	(88,623.70)
	Claims-TD Bank	90,497.29	90,335.56
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	19,670.04	21,536.97
Total Cash Account Balance		<u>\$ 2,496,457.43</u>	<u>\$ 1,743,860.04</u>

Beginning Investment Balance		\$ 1,099,566.24	\$ 1,105,856.84
Change in Accrued Income		(1,386.35)	758.61
Change in Unrealized gain		7,676.95	(6,033.50)
Income Received		4,125.00	2,062.50
Realized Gain/Loss			
Cash Receipts/(Disbursements)		(4,125.00)	(2,062.50)
Transfer to/From Custodial Account			

Total Investment Account		<u>\$ 1,105,856.84</u>	<u>\$ 1,100,581.95</u>
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Ending Cash and Investment Balance		<u><u>\$ 3,602,314.27</u></u>	<u><u>\$ 2,844,441.99</u></u>
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BANK RECONCILIATION

ACCT.NAME Bank of America

BANK/ACCT Claims/Operating Account

	DATE	From 05/01/25	To 05/31/25
BOOK BALANCE AS OF	05/01/25	\$	2,470,671.28
ADD DEPOSITS (PER LEDGER)			3,996.44
SUBTRACT: DISBURSEMENTS (PER LEDGER)			759,656.51
BOOK BALANCE AS OF	05/31/25	\$	1,715,011.21
BALANCE PER BANK STATEMENT	05/31/25		2,417,192.86
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
-			
-			
TOTAL		0.00	0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
Various List \$ 702,181.65			
TOTAL		702,181.65	(702,181.65)
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	05/31/25		1,715,011.21
		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 05/01/25	To 05/31/25
BOOK BALANCE AS OF	05/01/25	\$	(89,981.18)
ADD DEPOSITS (PER LEDGER)			316,535.93
SUBTRACT: DISBURSEMENTS (PER LEDGER)			315,178.45
BOOK BALANCE AS OF	05/31/25	\$	(88,623.70)
BALANCE PER BANK STATEMENT	05/31/25		164,431.00
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
-			
-			
TOTAL	0.00		0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
Various List \$ 253,054.70			
TOTAL	253,054.70		(253,054.70)
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	05/31/25		(88,623.70)
		Difference	0.00

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BANK RECONCILIATION

ACCT.NAME TD Bank

BANK/ACCT Claims Acct

	DATE	From 05/01/25	To 05/31/25
BOOK BALANCE AS OF	05/01/25	\$	90,497.29
ADD DEPOSITS (PER BANK LEDGER)			17,367.37
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			17,529.10
BOOK BALANCE AS OF	05/31/25	\$	90,335.56
BALANCE PER BANK STATEMENT	05/31/25		106,188.42
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
-			
-			
TOTAL	0.00		0.00
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
Various List \$ 15,852.86			
TOTAL	15,852.86		(15,852.86)
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	05/31/25		90,335.56
		Difference	0.00

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BANK RECONCILIATION

ACCT.NAME TD Bank - JIF

BANK/ACCT Operating Acct

	DATE	From 05/01/25	To 05/31/25
BOOK BALANCE AS OF	05/01/25	\$	5,600.00
ADD DEPOSITS (PER BANK LEDGER)			-
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			-
BOOK BALANCE AS OF	05/31/25	\$	5,600.00
BALANCE PER BANK STATEMENT	05/31/25		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	05/31/25		5,600.00
		Difference	0.00

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BANK RECONCILIATION

ACCT.NAME TD Bank

BANK/ACCT Custody Investment Acct

	DATE	From 05/01/25	To 05/31/25
BOOK BALANCE AS OF	05/01/25	\$	1,125,526.88
ADD DEPOSITS (PER LEDGER)			2,875.54
SUBTRACT:DISBURSEMENTS (PER LEDGER)			6,283.50
BOOK BALANCE AS OF	05/31/25	\$	1,122,118.92
BALANCE PER BANK STATEMENT	05/31/25		1,122,118.92
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	05/31/25		1,122,118.92
		Difference	0.00

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