



January 28, 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:

	November	December
	<u>2024</u>	<u>2024</u>
Beginning Cash Balance		
Operating Account-Bank of America	\$ 6,397,267.93	\$ 5,408,022.56
Claims Account-Bank of America D&H	(90,345.14)	(115,455.14)
Claims-TD Bank	36,214.12	9,847.32
TD Bank-JIF	5,600.00	5,600.00
Custodial-Investments	126,745.52	128,846.35
Total Balance	<u>\$ 6,475,482.43</u>	<u>\$ 5,436,861.09</u>
 Receipts:		
Operating Account-Bank of America	\$ 13,117.10	\$ 92,095.57
Claims Account-Bank of America D&H	182,030.13	174,466.39
Claims-TD Bank	29,149.34	42,779.04
TD Bank-JIF	-	-
Custodial-Deposits and Interest Income	2,350.83	53,832.96
Total Receipts	<u>\$ 226,647.40</u>	<u>\$ 363,173.96</u>
 Disbursements:		
Operating Account-Bank of America	\$ (1,002,362.47)	\$ (3,861,741.75)
Claims Account-Bank of America D&H	(207,140.13)	(162,551.12)
Claims-TD Bank	(55,516.14)	(35,265.43)
TD Bank-JIF	-	-
Custodial-Investments	(250.00)	(114,401.98)
Total Disbursements	<u>\$ (1,265,268.74)</u>	<u>\$ (4,173,960.28)</u>
Ending Cash Balance		
Operating Account-Bank of America	\$ 5,408,022.56	\$ 1,638,376.38
Claims Account-Bank of America D&H	(115,455.14)	(103,539.87)
Claims-TD Bank	9,847.32	17,360.93
TD Bank-JIF	5,600.00	5,600.00
Custodial-Investments	128,846.35	68,277.33
Total Cash Account Balance	<u>\$ 5,436,861.09</u>	<u>\$ 1,626,074.77</u>
Beginning Investment Balance	\$ 956,228.43	\$ 964,553.58
Change in Accrued Income	429.55	(343.49)
Change in Unrealized gain	1,280.10	(4,424.07)
Income Received	3,835.12	58,872.63
Realized Gain/Loss		
Cash Receipts/(Disbursements)	2,780.38	
Transfer to/From Custodial Account		
Total Investment Account	<u>\$ 964,553.58</u>	<u>\$ 1,018,658.65</u>
Ending Cash and Investment Balance	<u>\$ 6,401,414.67</u>	<u>\$ 2,644,733.42</u>

BANK RECONCILIATION



ACCT.NAME Bank of America
BANK/ACCT D&H Claims Fiduciary Acct

	DATE	From 12/01/24	To 12/31/24
BOOK BALANCE AS OF	12/01/24	\$	(115,455.14)
ADD DEPOSITS (PER LEDGER)			164,279.12
SUBTRACT: DISBURSEMENTS (PER LEDGER)			152,363.85
BOOK BALANCE AS OF	12/31/24	\$	(103,539.87)
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BALANCE PER BANK STATEMENT	12/31/24		136,105.31
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
12/31/2024	10,187.27		
	TOTAL	10,187.27	10,187.27
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	List	\$ 249,832.45	
	TOTAL	249,832.45	(249,832.45)
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	12/31/24		(103,539.87)
		Difference	0.00

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

