



March 25, 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>January</u>	<u>February</u>
		<u>2025</u>	<u>2025</u>
Beginning Cash Balance	Operating Account-Bank of America	\$ 1,638,376.38	\$ 2,238,319.95
	Claims Account-Bank of America D&H	(103,539.87)	(89,599.82)
	Claims-TD Bank	17,360.93	13,830.98
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	68,277.33	61,062.71
	<b>Total Balance</b>	<b>\$ 1,626,074.77</b>	<b>\$ 2,229,213.82</b>
 <b>Receipts:</b>			
	Operating Account-Bank of America	\$ 2,301,624.20	\$ 3,229,901.02
	Claims Account-Bank of America D&H	275,140.81	124,712.67
	Claims-TD Bank	548,571.25	33,790.13
	TD Bank-JIF	-	-
	Custodial-Deposits and Interest Income	\$ 51,711.18	3,248.40
<b>Total Receipts</b>		<b>\$ 3,177,047.44</b>	<b>\$ 3,391,652.22</b>
 <b>Disbursements:</b>			
	Operating Account-Bank of America	\$ (1,701,680.63)	\$ (3,453,182.38)
	Claims Account-Bank of America D&H	(261,200.76)	(1,041,916.10)
	Claims-TD Bank	(552,101.20)	(5,725.87)
	TD Bank-JIF	-	-
	Custodial-Investments	(58,925.80)	(50,306.52)
<b>Total Disbursements</b>		<b>\$ (2,573,908.39)</b>	<b>\$ (4,551,130.87)</b>
Ending Cash Balance	Operating Account-Bank of America	\$ 2,238,319.95	\$ 2,015,038.59
	Claims Account-Bank of America D&H	(89,599.82)	(1,006,803.25)
	Claims-TD Bank	13,830.98	41,895.24
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	61,062.71	14,004.59
<b>Total Cash Account Balance</b>		<b>\$ 2,229,213.82</b>	<b>\$ 1,069,735.17</b>
 <b>Investment Account:</b>			
Beginning Investment Balance		\$ 1,018,658.65	\$ 1,029,649.30
Change in Accrued Income		1,410.39	214.75
Change in Unrealized gain		1,843.78	8,572.76
Income Received		7,736.48	52,217.24
Realized Gain/Loss			
Cash Receipts/(Disbursements)			(3,248.40)
Transfer to/From Custodial Account			
<b>Total Investment Account</b>		<b>\$ 1,029,649.30</b>	<b>\$ 1,087,405.65</b>
<b>Ending Cash and Investment Balance</b>		<b>\$ 3,258,863.12</b>	<b>\$ 2,157,140.82</b>

**BANK RECONCILIATION**



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

	DATE	From 02/01/25	To 02/28/25
BOOK BALANCE AS OF	02/01/25	\$	2,238,319.95
ADD DEPOSITS (PER LEDGER)			3,229,901.02
SUBTRACT: DISBURSEMENTS (PER LEDGER)			3,453,182.38
BOOK BALANCE AS OF	02/28/25	\$	2,015,038.59
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BALANCE PER BANK STATEMENT	02/28/25		3,346,989.52
ADD: DEPOSIT IN TRANSIT	DATE	AMOUNT	
	-	-	
		<u>TOTAL</u>	<u>0.00</u>
SUBTRACT: CHECKS OUTSTANDING	DATE	CHECK#	AMOUNT
Various		List	\$ 1,331,950.93
		<u>TOTAL</u>	<u>1,331,950.93</u>
LIST ITEMS IN LEDGER NOT ON STATEMENT	DATE	AMOUNT	
		<u>TOTAL</u>	<u>\$ -</u>
LIST ITEMS ON STATEMENT NOT IN LEDGER	DATE	AMOUNT	
		<u>TOTAL</u>	<u>-</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	02/28/25		2,015,038.59
		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 02/01/25	To 02/28/25
BOOK BALANCE AS OF	02/01/25	\$	(89,599.82)
ADD DEPOSITS (PER LEDGER)			124,712.67
SUBTRACT: DISBURSEMENTS (PER LEDGER)			1,041,916.10
BOOK BALANCE AS OF	02/28/25	\$	(1,006,803.25)
BALANCE PER BANK STATEMENT	02/28/25		197,466.25
ADD: DEPOSIT IN TRANSIT	DATE	AMOUNT	
	-	-	
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
SUBTRACT: CHECKS OUTSTANDING	DATE	CHECK#	AMOUNT
Various		List	\$ 1,204,269.50
	<b>TOTAL</b>	<b>1,204,269.50</b>	<b>(1,204,269.50)</b>
LIST ITEMS IN LEDGER NOT ON STATEMENT	DATE	AMOUNT	
	<b>TOTAL</b>	<b>\$ -</b>	<b>0.00</b>
LIST ITEMS ON STATEMENT NOT IN LEDGER	DATE	AMOUNT	
	<b>TOTAL</b>	<b>-</b>	<b>0.00</b>
ADJUSTED BANK BALANCE (BOOK BAL) AS OF	02/28/25		(1,006,803.25)
		Difference	0.00

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**BANK RECONCILIATION**



ACCT.NAME TD Bank  
 BANK/ACCT Claims Acct

	DATE	From 02/01/25	To 02/28/25
BOOK BALANCE AS OF	02/01/25	\$	13,830.98
ADD DEPOSITS (PER BANK LEDGER)			33,790.13
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			5,725.87
BOOK BALANCE AS OF	02/28/25	\$	41,895.24
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BALANCE PER BANK STATEMENT	02/28/25		42,895.24
ADD: DEPOSIT IN TRANSIT			
DATE	AMOUNT		
None			
	<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
SUBTRACT: CHECKS OUTSTANDING			
DATE	CHECK#	AMOUNT	
Various	List	\$ 1,000.00	
	<b>TOTAL</b>	<b>1,000.00</b>	<b>(1,000.00)</b>
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>\$ -</b>	<b>0.00</b>
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE	AMOUNT		
	<b>TOTAL</b>	<b>-</b>	<b>0.00</b>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	02/28/25		41,895.24
		Difference	0.00

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**BANK RECONCILIATION**



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

	DATE	From 02/01/25	To 02/28/25
BOOK BALANCE AS OF	02/01/25	\$	5,600.00
ADD DEPOSITS (PER BANK LEDGER)			-
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			-
BOOK BALANCE AS OF	02/28/25	\$	5,600.00
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BALANCE PER BANK STATEMENT	02/28/25		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	02/28/25		5,600.00
		Difference	0.00

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**BANK RECONCILIATION**



ACCT.NAME TD Bank  
BANK/ACCT Custody Investment Acct

	DATE	From 02/01/25	To 02/28/25
BOOK BALANCE AS OF	02/01/25	\$	1,098,823.99
ADD DEPOSITS (PER LEDGER)			12,035.91
SUBTRACT:DISBURSEMENTS (PER LEDGER)			1,122.93
BOOK BALANCE AS OF	02/28/25	\$	1,109,736.97
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BALANCE PER BANK STATEMENT	02/28/25		1,109,736.97
 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	02/28/25		1,109,736.97
			Difference 0.00

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