



July 23, 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:

		<u>May</u> 2024	<u>June</u> 2024
Beginning Cash Balance	Operating Account-Bank of America	\$ 4,310,644.23	\$ 5,034,047.50
	Claims Account-Bank of America D&H	1,834.24	2,052.58
	Claims-TD Bank	54,602.16	54,272.93
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	22,061.85	76,512.75
	Total Balance	<u>\$ 4,394,742.48</u>	<u>\$ 5,172,485.76</u>
 Receipts:			
	Operating Account-Bank of America	\$ 994,413.24	\$ 4,944,965.79
	Claims Account-Bank of America D&H	54,363.39	222,973.75
	Claims-TD Bank	67,701.44	29,467.71
	TD Bank-JIF	-	-
	Custodial-Deposits and Interest Income	\$ 54,450.90	\$ 1,103.42
Total Receipts		<u>\$ 1,170,928.97</u>	<u>\$ 5,198,510.67</u>
 Disbursements:			
	Operating Account-Bank of America	\$ (271,009.97)	\$ (1,108,052.36)
	Claims Account-Bank of America D&H	(54,145.05)	(262,626.15)
	Claims-TD Bank	(68,030.67)	(41,644.19)
	TD Bank-JIF		
	Custodial-Investments		(60,746.09)
Total Disbursements		<u>\$ (393,185.69)</u>	<u>\$ (1,473,068.79)</u>
Ending Cash Balance	Operating Account-Bank of America	\$ 5,034,047.50	\$ 8,870,960.93
	Claims Account-Bank of America D&H	2,052.58	(37,599.82)
	Claims-TD Bank	54,272.93	42,096.45
	TD Bank-JIF	5,600.00	5,600.00
	Custodial-Investments	76,512.75	16,870.08
Total Cash Account Balance		<u>\$ 5,172,485.76</u>	<u>\$ 8,897,927.64</u>
Beginning Investment Balance		\$ 1,029,299.73	\$ 982,967.56
Change in Accrued Income		(2,047.47)	2,045.13
Change in Unrealized Gain		4,809.05	4,294.71
Income Received		5,357.15	
Realized Gain/Loss			
Cash Receipts/(Disbursements)			
Transfer to/From Custodial Account		(54,450.90)	59,952.34
Total Investment Account		<u>\$ 982,967.56</u>	<u>\$ 1,049,259.74</u>
Ending Cash and Investment Balance		<u><u>\$ 6,155,453.32</u></u>	<u><u>\$ 9,947,187.38</u></u>

BANK RECONCILIATION



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

	From	To
DATE	06/01/24	06/30/24
BOOK BALANCE AS OF	06/01/24 \$	5,034,047.50
ADD DEPOSITS (PER BANK LEDGER)		4,944,965.79
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)		1,108,052.36
BOOK BALANCE AS OF	06/30/24 \$	8,870,960.93
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BALANCE PER BANK STATEMENT	06/30/24	9,628,062.98
 ADD: DEPOSIT IN TRANSIT		
DATE AMOUNT		
	TOTAL	0.00
 SUBTRACT: CHECKS OUTSTANDING		
DATE CHECK# AMOUNT		
Various List \$ 757,102.05		
	TOTAL	757,102.05
 LIST ITEMS IN LEDGER NOT ON STATEMENT		
DATE AMOUNT		
	TOTAL	\$ -
 LIST ITEMS ON STATEMENT NOT IN LEDGER		
DATE AMOUNT		
	TOTAL	-
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	06/30/24	8,870,960.93
		Difference
		0.00

PREPARED BY Jennifer D. Pressley, CPA REVIEWED BY Patrick J. DeBlasio, CPA

BANK RECONCILIATION



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

	<u>DATE</u>	<u>From</u> 06/01/24	<u>To</u> 06/30/24
BOOK BALANCE AS OF	06/01/24	\$	<u>2,052.58</u>
ADD DEPOSITS (PER BANK LEDGER)			<u>222,973.75</u>
SUBTRACT:DISBURSEMENTS(PER BANK LEDGER)			<u>262,626.15</u>
BOOK BALANCE AS OF	06/30/24	\$	<u>(37,599.82)</u>
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BALANCE PER BANK STATEMENT	06/30/24		176,726.80
 ADD: DEPOSIT IN TRANSIT			
	DATE	AMOUNT	
		<u>TOTAL</u>	<u>0.00</u>
 SUBTRACT: CHECKS OUTSTANDING			
	DATE	CHECK#	AMOUNT
Various		List	\$ 214,326.62
		<u>TOTAL</u>	<u>214,326.62</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	06/30/24		<u>(37,599.82)</u>
		Difference	0.00

PREPARED BY Jennifer D. Pressley, CPA REVIEWED BY Patrick J. DeBlasio, CPA

BANK RECONCILIATION



ACCT.NAME TD Bank
 BANK/ACCT Claims Acct

	From	To
DATE	06/01/24	06/30/24
BOOK BALANCE AS OF	06/01/24 \$	54,272.93
ADD DEPOSITS (PER BANK LEDGER)		29,467.71
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)		41,644.19
BOOK BALANCE AS OF	06/30/24 \$	42,096.45
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BALANCE PER BANK STATEMENT	06/30/24	51,488.26
 ADD: DEPOSIT IN TRANSIT		
DATE AMOUNT		
TOTAL	0.00	0.00
 SUBTRACT: CHECKS OUTSTANDING		
DATE CHECK# AMOUNT		
Various List \$ 9,391.81		
TOTAL	9,391.81	(9,391.81)
 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	06/30/24	42,096.45
		Difference 0.00

PREPARED BY Jennifer D. Pressley, CPA REVIEWED BY Patrick J. DeBlasio, CPA

BANK RECONCILIATION



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

	From	To	
DATE	06/01/24	06/30/24	
BOOK BALANCE AS OF	06/01/24 \$		5,600.00
ADD DEPOSITS (PER BANK LEDGER)			-
SUBTRACT: DISBURSEMENTS (PER BANK LEDGER)			-
BOOK BALANCE AS OF	06/30/24 \$		5,600.00
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BALANCE PER BANK STATEMENT	06/30/24		5,600.00
ADD: DEPOSIT IN TRANSIT			
DATE AMOUNT			
	<u>TOTAL</u>		<u>0.00</u>
SUBTRACT: CHECKS OUTSTANDING			
DATE CHECK# AMOUNT			
	<u>TOTAL</u>		<u>0.00</u>
LIST ITEMS IN LEDGER NOT ON STATEMENT			
DATE AMOUNT			
	<u>TOTAL</u>		<u>0.00</u>
LIST ITEMS ON STATEMENT NOT IN LEDGER			
DATE AMOUNT			
	<u>TOTAL</u>		<u>0.00</u>
ADJUSTED BANK BALANCE(BOOK BAL)AS OF	<u>06/30/24</u>		<u>5,600.00</u>
		Difference	0.00

PREPARED BY Jennifer D. Pressley, CPA REVIEWED BY Patrick J. DeBlasio, CPA

BANK RECONCILIATION



ACCT.NAME TD Bank
 BANK/ACCT Custody Investment Acct

	DATE	From 06/01/24	To 06/30/24
BOOK BALANCE AS OF	06/01/24	\$	1,054,741.60
ADD DEPOSITS (PER BANK LEDGER)			12,181.97
SUBTRACT:DISBURSEMENTS (PER BANK LEDGER)			793.75
BOOK BALANCE AS OF	06/30/24	\$	1,066,129.82
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BALANCE PER BANK STATEMENT	06/30/24		1,066,129.82
 ADD: DEPOSIT IN TRANSIT			
	DATE	AMOUNT	
		TOTAL	0.00
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SUBTRACT: CHECKS OUTSTANDING			
	DATE	CHECK#	AMOUNT
		TOTAL	0.00
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LIST ITEMS IN LEDGER NOT ON STATEMENT			
	DATE	AMOUNT	
		TOTAL	\$ -
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LIST ITEMS ON STATEMENT NOT IN LEDGER			
	DATE	AMOUNT	
		TOTAL	-
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ADJUSTED BANK BALANCE(BOOK BAL)AS OF	06/30/24		1,066,129.82
		Difference	0.00

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