

FILED  
2/8/2022 11:40 AM  
IRIS Y. MARTINEZ  
CIRCUIT CLERK  
COOK COUNTY, IL  
2017CH03790  
Calendar, 5  
16617722

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS  
COUNTY DEPARTMENT, CHANCERY DIVISION

IN THE MATTER OF THE REHABILITATION OF )  
PUBLIC SERVICE INSURANCE COMPANY AND ) NO. 17 CH 3790  
PUBLIC SERVICE MUTUAL HOLDING COMPANY )

NOTICE OF FILING

TO: See Attached Service List

**YOU ARE HEREBY NOTIFIED** that on February 8, 2022, the Rehabilitator filed his pursuant to Section 5/202(D)(1), 215 ILCS 5/202(D)(1), with the Clerk of the Circuit Court of Cook County, Illinois, the attached Statement Of Changes In Cash And Invested Assets For The Period Of July 1, 2021 through September 30, 2021.


  
Counsel to the Rehabilitator

CERTIFICATE OF SERVICE

I, Richard C. Abron, a non-attorney, under penalties as provided by law pursuant to Section 5/1-109, 735 ILCS 5/1-109, hereby certifies that I served a true and correct copy of this Notice and the Statement Of Changes In Cash And Invested Assets For The Period Of July 1, 2021 through September 30, 2021, to all persons on the attached service list by electronic mail on February 8, 2022.



Subscribed and sworn to before me  
This 8<sup>th</sup> day of February, 2022

  
Notary Public



J. Kevin Baldwin  
Daniel A. Guberman  
dguberman@osdchi.com  
Counsel to the Rehabilitator  
222 Merchandise Mart Plaza, Suite 960  
Chicago, Illinois 60654  
(312) 836-9500  
Attorney Code #16819

**SERVICE LIST**

**THE ESTATE OF PUBLIC SERVICE INSURANCE COMPANY  
AND  
PUBLIC SERVICE MUTUAL HOLDING COMPANY  
(CASE NO. 17 CH 03790)**

James J. Hickey  
KENNEDYS CMK  
100 North Riverside Plaza  
Suite 2100  
Chicago, Illinois 60606  
James.Hickey@kennedyscmk.com

Rhonda Baird  
Damarr M. Butler  
Office of the General Counsel  
Pension Benefit Guaranty Corporation  
1200 K Street, NW  
Washington DC 20005  
Baird.rhonda@pbgc.gov

**COURTESY COPY TO:**

The Honorable Judge Neil H. Cohen  
Room 2308  
The Richard J. Daley Center  
50 West Washington Street  
Chicago, Illinois 60602  
daleycenter2308@gmail.com

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**THE ESTATE OF PUBLIC SERVICE INSURANCE COMPANY AND  
 PUBLIC SERVICE MUTUAL HOLDING COMPANY  
 REHABILITATION DATE MARCH 16, 2017  
 STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS  
 JULY 1 THROUGH SEPTEMBER 30, 2021**

	<b>CURRENT PERIOD</b>	<b>YEAR TO DATE</b>
<b>Beginning Cash &amp; Invested Assets</b>	\$ <u>7,503,054</u>	\$ <u>7,866,808</u>
<b>Cash Receipts:</b>		
Investment Income (Note 1)	\$ 13,203	\$ 40,109
Gain or Loss on Sale of Investment (Note 2)	3,426	4,714
Other Income	-	99
Total Cash Receipts	\$ <u>16,629</u>	\$ <u>44,922</u>
<b>Cash Disbursements:</b>		
Compensation:		
Salaries	\$ 96,673	\$ 345,877
Employee Benefits	27,050	80,686
Payroll and Other Taxes	6,745	25,998
Professional Fees:		
Legal Fees & Expenses (Note 3)	23	697
Audit Fees (Note 4)	7,217	7,766
Consulting Fees (Note 5)	11,700	48,897
Other Expenses of Administration of Company and its Property:		
Rent and Rent Items	23,775	(5,440)
Equipment Expenses	3,092	14,115
Travel and Travel Items	209	1,443
Postage and Freight	449	1,908
Office Expenses	2,276	6,459
Data Processing	15,357	53,169
Banking and Investment Expenses	2,554	6,313
Other Expenses	8,721	8,762
All Other Disbursements:		
Return Premium	-	941
State Sales Tax	-	284
Tax Penalties	-	13
Total Cash Disbursements	\$ <u>205,841</u>	\$ <u>597,888</u>
<b>Ending Cash &amp; Invested Assets</b>	\$ <u>7,313,842</u>	\$ <u>7,313,842</u>

**THE ESTATE OF PUBLIC SERVICE INSURANCE COMPANY AND  
PUBLIC SERVICE MUTUAL HOLDING COMPANY  
REHABILITATION DATE MARCH 16, 2017  
NOTES TO STATEMENT OF CHANGES IN CASH AND INVESTED ASSETS  
JULY 1 THROUGH SEPTEMBER 30, 2021**

**1. Investment Income**

Investment Income includes \$34,665 in interest and an amortization adjustment of (\$21,462) for a net of \$13,203. The line item does not include \$30,522 accrued interest earned but not paid as of September 30, 2021.

**2. Gain or Loss on Sale of Investments**

The amount represents a \$3,426 gain on the sale of corporate bonds.

**3. Legal Fees & Expenses**

Thompson Coburn LLP	\$	23
<b>Total Legal Fees &amp; Expenses</b>	<b>\$</b>	<b><u>23</u></b>

**4. Audit Fees**

Kerber, Eck & Braeckel LLP	\$	7,217
<b>Total Audit Fees</b>	<b>\$</b>	<b><u>7,217</u></b>

**5. Consulting Fees**

Maria Matarese	\$	11,650
John Zsitek		50
<b>Total Consulting Fees</b>	<b>\$</b>	<b><u>11,700</u></b>

**THE ESTATE OF PUBLIC SERVICE INSURANCE COMPANY AND  
 PUBLIC SERVICE MUTUAL HOLDING COMPANY  
 REHABILITATION DATE MARCH 16, 2017  
 STATEMENT OF CASH AND INVESTED ASSETS  
 SEPTEMBER 30, 2021**

	<b>Market Value</b>	<b>Book Value</b>
<b>Unencumbered Cash and Invested Assets</b>		
Cash and Short-term Investments	\$ 46,029	\$ 46,029
Money Market	1,636,918	1,636,918
U.S. Government Obligations	1,635,284	1,649,257
Corporate Bonds	3,971,416	3,981,638
<b>Total Unencumbered Cash and Invested Assets</b>	<u>\$ 7,289,647</u>	<u>\$ 7,313,842</u>

<b>Encumbered Cash and Invested Assets</b>		
Escrow Account (1)		\$ 35,602
<b>Total Encumbered Cash and Invested Assets</b>		<u>\$ 35,602</u>
<b>Total Cash and Invested Assets</b>		<u>\$ 7,349,444</u>

**1. Escrow Cash and Investments are as follows:**

U.S. Bank - Collateral for NCCI Holdings		\$ 35,602
<b>Total</b>		<u>\$ 35,602</u>