

ATTACHMENT 3

FINANCIAL REPORT
OFFICE OF COMPTROLLER OPERATIONS

**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
BALANCE SHEET
FOR PERIODS ENDED JUNE 30**

	FY 15 ENDING JUNE 2016	FY 14 ENDING JUNE 2015	FY 13 ENDING JUNE 2014	FY 12 ENDING JUNE 2013
ASSETS				
CASH IN TRANSIT	75,712.95	13,492.81	74,253.29	60,893.60
TEMPORARY INVESTMENTS	105,474,943.05	101,445,332.44	97,369,781.70	94,161,090.28
FURNITURE AND EQUIPMENT	71,475.55	124,290.84	157,527.90	156,109.90
LESS ALLOWANCE FOR DEPRECIATION	(40,116.76)	(68,073.88)	(73,771.83)	(42,549.84)
TOTAL ASSETS	\$ 105,582,014.79	\$ 101,515,042.21	\$ 97,527,791.06	\$ 94,335,543.94
LIABILITIES				
VOUCHERS PAYABLE	\$ 146,170.32	\$ 51,554.39	\$ 192,997.95	\$ 84,416.45
UNEARNED PREMIUMS	2,480,689.72	2,453,896.59	2,384,224.51	2,258,476.71
TOTAL LIABILITIES	\$ 2,626,860.04	\$ 2,505,450.98	\$ 2,577,222.46	\$ 2,342,893.16
FUND EQUITY				
UNRESERVED FUND BALANCE	1,061,216.75	182,551.54	(556,758.21)	(145,471.09)
RESERVED ENCUMBRANCES	215,891.25	81,599.21	154,586.10	74,152.28
RESERVED FOR CATASTROPHIES	6,889,108.89	6,613,383.66	6,344,282.38	6,082,135.84
RESERVED OUTSTANDING CLAIMS	580,128.00	408,311.00	659,437.00	264,748.00
RESERVED NON-LAPSABLE BALANCES	621,435.97	353,889.42	390,368.84	2,444,367.49
RESERVED IN LIEU OF REINSURANCE	93,587,373.90	91,369,856.40	87,958,652.49	83,272,718.26
TOTAL FUND EQUITY	\$ 102,955,154.75	\$ 99,009,591.23	\$ 94,950,568.60	\$ 91,992,650.78
TOTAL LIABILITIES AND FUND EQUITY	\$ 105,582,014.79	\$ 101,515,042.21	\$ 97,527,791.06	\$ 94,335,543.94

(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
STATEMENT OF CHANGES IN UNRESERVED FUND BALANCE
FOR THE PERIODS ENDED JUNE 30**

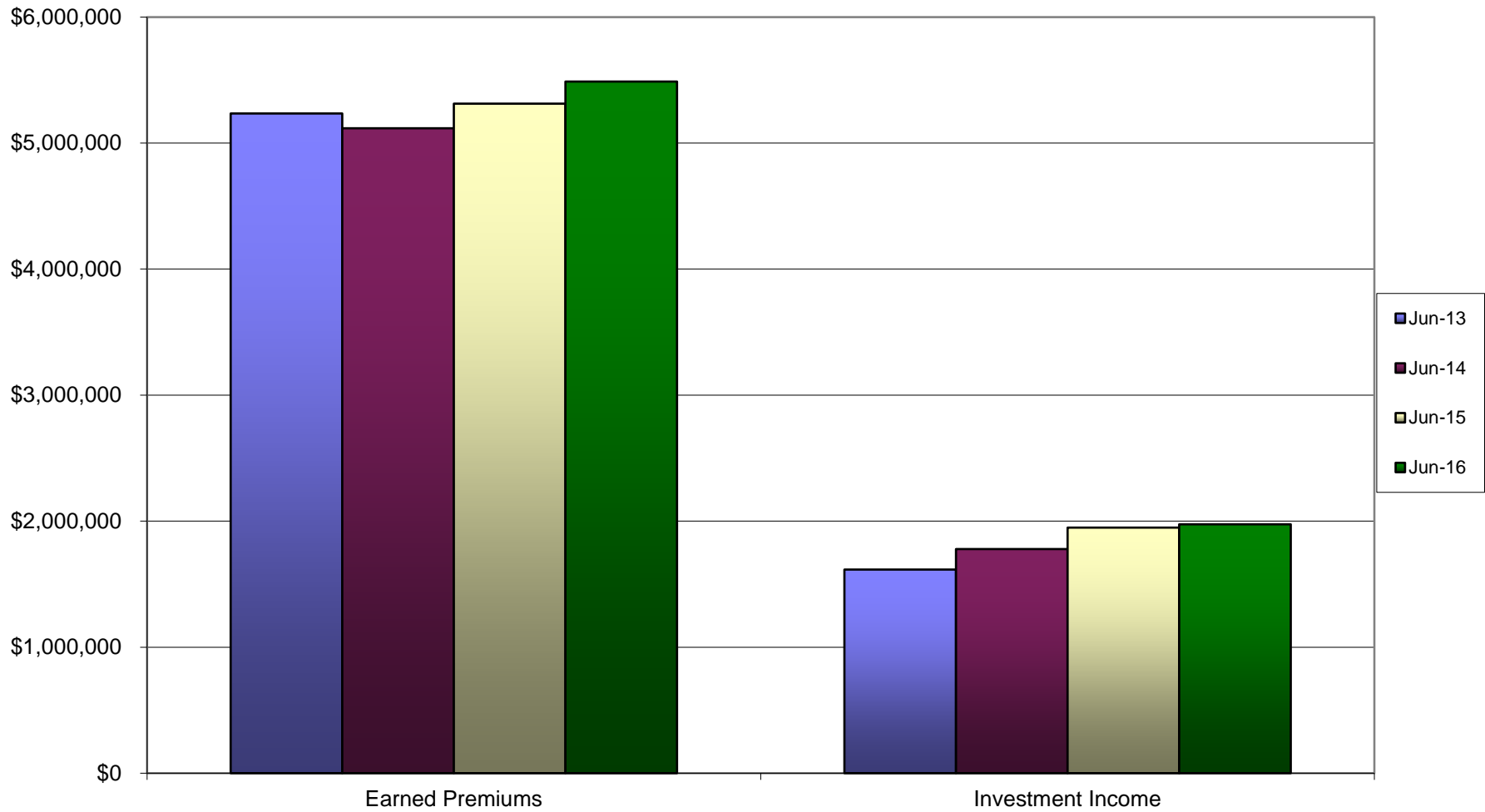
	FY 15 ENDING Jun-16	FY 14 ENDING Jun-15	FY 13 ENDING Jun-14	FY 12 ENDING Jun-13
UNRESERVED FUND BALANCE BEGINNING	\$182,551.54	(\$556,758.21)	(\$145,471.09)	\$696,610.39
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1	\$408,311.00	\$659,437.00	\$264,748.00	\$302,917.00
RESERVE IN LIEU OF REINSURANCE - JULY 1	91,369,856.40	87,958,652.49	83,272,718.26	80,823,104.52
PRIOR YEAR LAPSES	282,608.20	369,942.01	2,344,381.26	631,528.16
EARNED PREMIUMS	5,487,711.43	5,312,353.75	5,117,182.95	5,234,454.68
INVESTMENT INCOME	1,974,755.83	1,948,549.69	1,778,321.65	1,615,706.22
TOTAL FUNDS AVAILABLE	\$99,705,794.40	\$95,692,176.73	\$92,631,881.03	\$89,304,320.97
LESS:				
CLAIMS PAID	\$729,050.85	\$678,459.97	\$1,454,574.56	\$1,020,006.95
ADMINISTRATIVE EXPENSES	2,302,768.14	1,885,182.41	1,920,161.06	2,010,749.80
(1) INTERFUND DISBURSEMENTS	306,918.52	438,850.91	357,490.66	90,118.92
(2) DEPRECIATION EXPENSE	24,858.17	31,505.59	31,221.99	29,113.12
PREMIUM REFUNDS	427.63	(7,131.01)	-	-
CURRENT COMMITMENTS	215,891.25	81,599.21	154,586.10	74,152.28
RESERVED - CATASTROPHES	275,725.23	269,101.29	262,146.54	243,817.24
RESERVED NON-LAPSABLE BALANCES	621,435.97	353,889.42	390,368.84	2,444,367.49
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30	580,128.00	408,311.00	659,437.00	264,748.00
RESERVE IN LIEU OF REINSURANCE	93,587,373.90	91,369,856.40	87,958,652.49	83,272,718.26
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$98,644,577.65	\$95,509,625.19	\$93,188,639.24	\$89,449,792.06
UNRESERVED FUND BALANCE ENDING	<u>\$1,061,216.75</u>	<u>\$182,551.54</u>	<u>(\$556,758.21)</u>	<u>(\$145,471.09)</u>

(1)FY 2015-16 Interfund Disbursements include reimbursements to the Department's General Fund for computer services utilized and other activities associated with the program.

(2)Depreciation method utilized is straight line for five years.

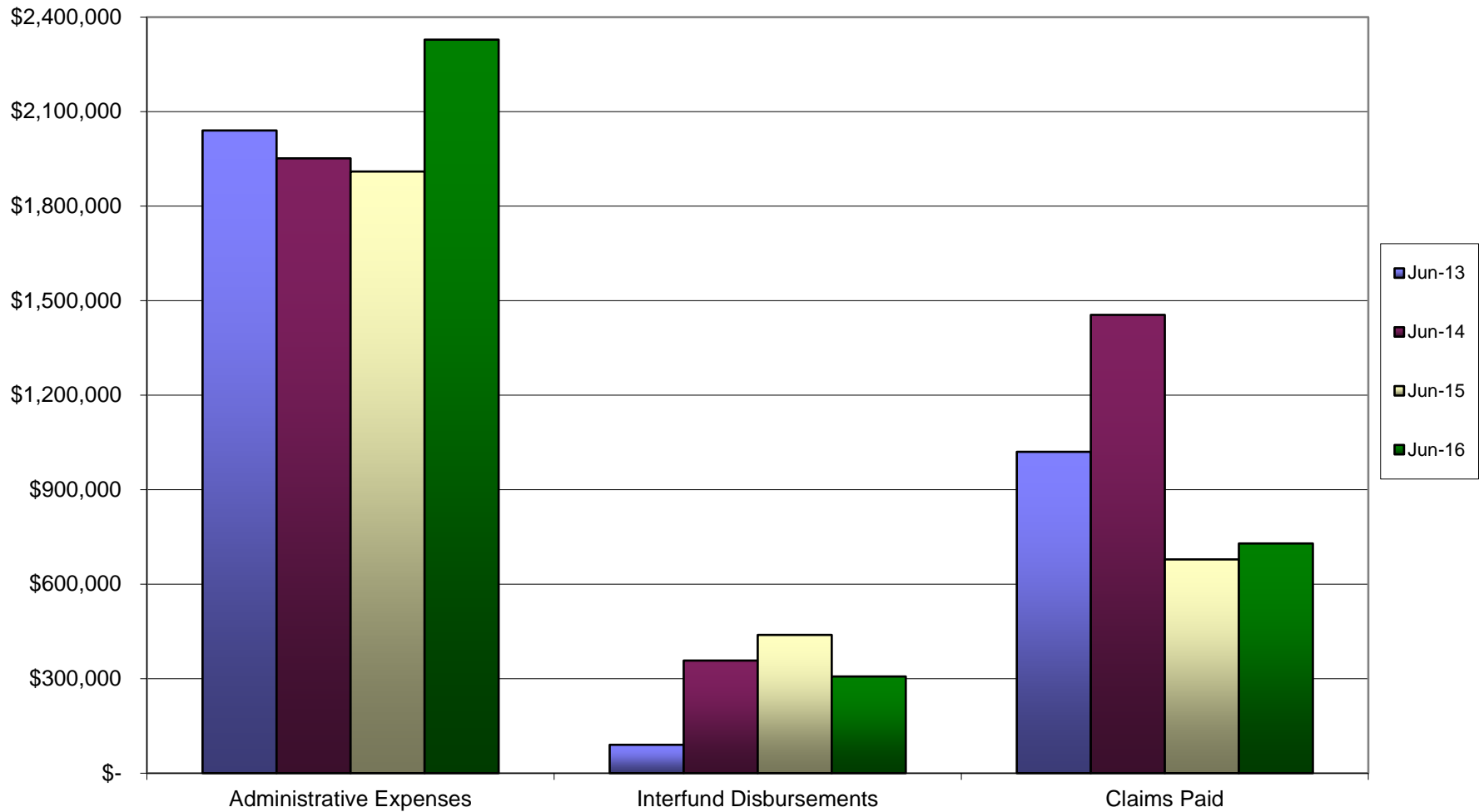
(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EARNED REVENUE COMPARISON BY YEAR**



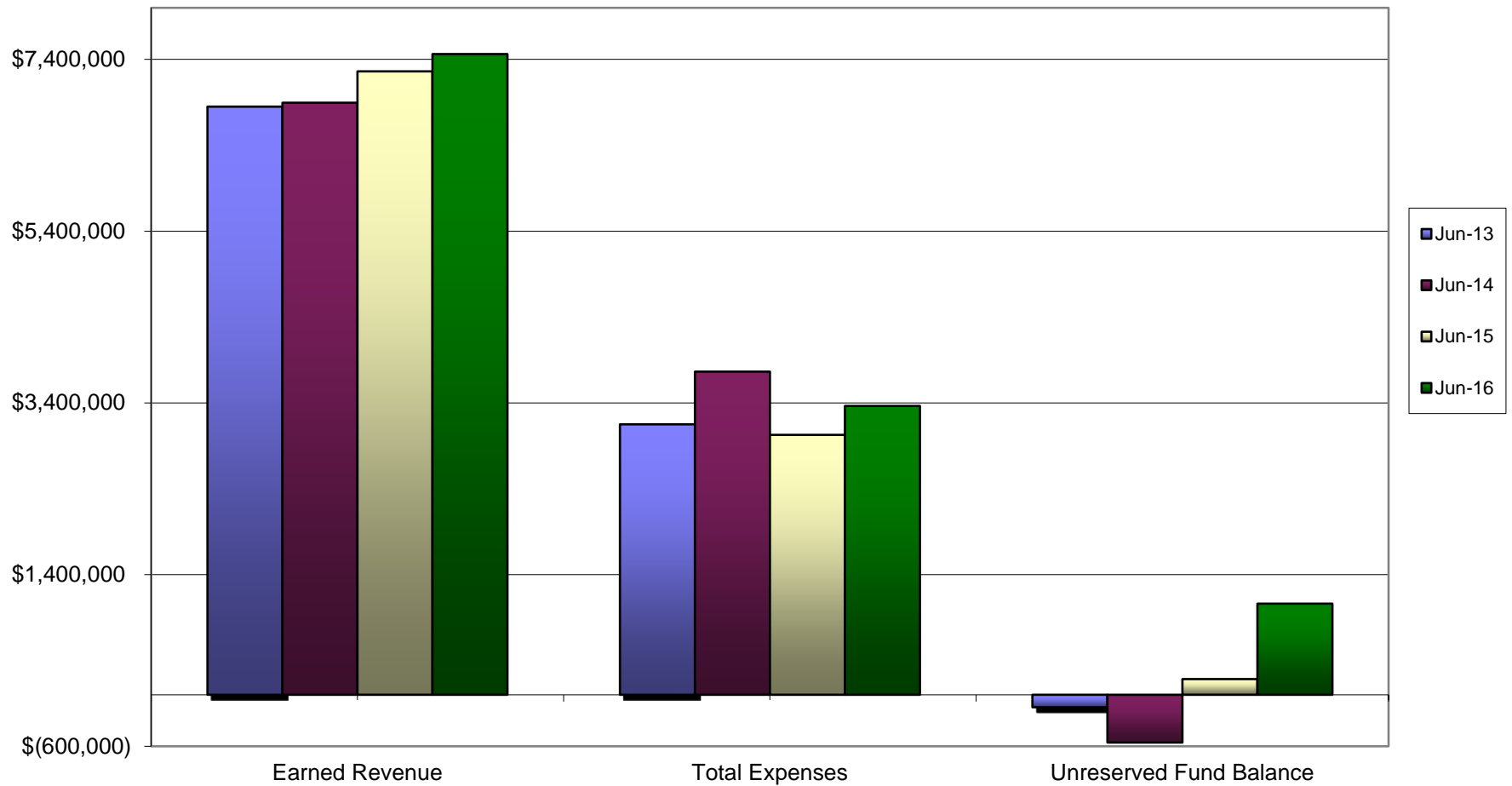
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EXPENSE COMPARISON BY YEAR**



(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 EARNED REVENUE, TOTAL EXPENSES AND UNRESERVED FUND BALANCE COMPARISON
 BY YEAR**



(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 STATEMENT OF CASH FLOWS
 FOR FISCAL YEARS 12-13 THROUGH 15-16

	15 FY ENDING JUNE 2016	14 FY ENDING JUNE 2015	13 FY ENDING JUNE 2014	12 FY ENDING JUNE 2013
CASH & INVESTMENTS - JULY 1	\$ 101,445,332.44	\$ 97,369,781.70	\$ 94,161,090.28	\$ 90,941,271.62
SOURCES OF CASH				
PREMIUMS COLLECTED	\$ 5,514,504.56	\$ 5,382,025.82	\$ 5,242,930.75	\$ 4,876,344.71
INVESTMENT INCOME	1,974,755.83	1,948,549.69	1,778,321.65	1,615,706.22
CHANGE IN CASH IN TRANSIT	(62,220.13)	60,760.48	(13,359.69)	12,984.81
TOTAL SOURCES OF CASH	\$ 7,427,040.26	\$ 7,391,335.99	\$ 7,007,892.71	\$ 6,505,035.74
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 152,880.43	\$ 175,012.93	\$ 174,138.51	\$ 101,550.71
EXPENSES CURRENT FY APPROPRIATIONS	3,339,165.14	2,999,328.76	3,733,644.28	3,150,480.23
CHANGE IN VOUCHER PAYABLE	(94,615.92)	141,443.56	(108,581.50)	33,186.14
TOTAL USES OF CASH	\$ 3,397,429.65	\$ 3,315,785.25	\$ 3,799,201.29	\$ 3,285,217.08
NET CHANGE IN CASH	\$ 4,029,610.61	\$ 4,075,550.74	\$ 3,208,691.42	\$ 3,219,818.66
CASH & INVESTMENTS - JUNE 30	<u>\$ 105,474,943.05</u>	<u>\$ 101,445,332.44</u>	<u>\$ 97,369,781.70</u>	<u>\$ 94,161,090.28</u>
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 105,474,943.05	\$ 101,445,332.44	\$ 97,369,781.70	\$ 94,161,090.28

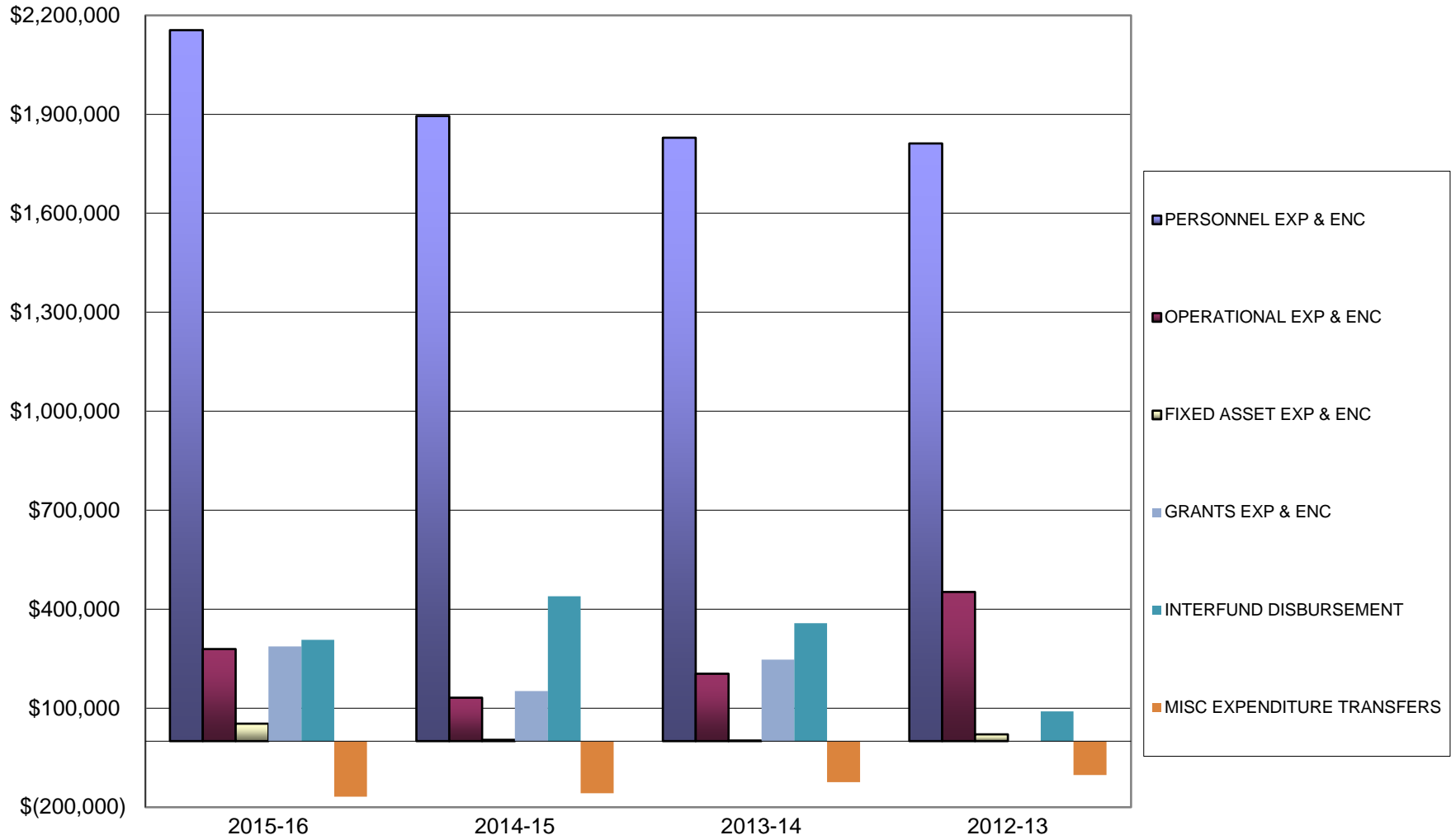
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
ALLOCATION AND USE OF FUNDS**

<u>FUNDS ALLOCATED</u>	FY 2015	FY 2014	FY 2013	FY 2012
PERSONNEL	\$ 2,287,321.52	\$ 2,304,633.19	\$ 2,059,951.91	\$ 2,163,073.55
OPERATIONAL	633,100.00	578,000.00	934,000.00	925,881.08
FIXED ASSETS	65,000.00	32,000.00	11,000.00	78,000.00
GRANTS	449,900.00	475,000.00	475,000.00	475,000.00
INTERFUND DISBURSEMENTS	441,000.00	441,000.00	372,000.00	90,118.92
MISC EXPENDITURE TRANSFERS	(168,321.52)	(157,633.19)	(123,951.91)	(103,073.55)
TOTAL	\$ 3,708,000.00	\$ 3,673,000.00	\$ 3,728,000.00	\$ 3,629,000.00
<u>FUNDS USED</u>				
PERSONNEL EXP & ENC	2,154,881.86	1,894,767.11	1,828,815.02	1,811,429.02
OPERATIONAL EXP & ENC	279,060.82	131,602.51	204,235.52	452,103.27
FIXED ASSET EXP & ENC	52,907.84	3,966.48	1,418.00	20,482.16
GRANTS EXP & ENC	287,033.53	151,454.96	247,116.61	-
INTERFUND DISBURSEMENT	306,918.52	438,850.91	357,490.66	90,118.92
MISC EXPENDITURE TRANSFERS	(168,321.52)	(157,633.19)	(123,951.91)	(103,073.55)
TOTAL	\$ 2,912,481.05	\$ 2,463,008.78	\$ 2,515,123.90	\$ 2,271,059.82
<u>FUNDS LAPSED</u>				
PERSONNEL	132,439.66	409,866.08	231,136.89	351,644.53
OPERATIONAL	354,039.18	446,397.49	729,764.48	473,777.81
FIXED ASSET	12,092.16	28,033.52	9,582.00	57,517.84
GRANTS	162,866.47	323,545.04	227,883.39	475,000.00
INTERFUND DISBURSEMENTS	134,081.48	2,149.09	14,509.34	-
TOTAL	\$ 795,518.95	\$ 1,209,991.22	\$ 1,212,876.10	\$ 1,357,940.18

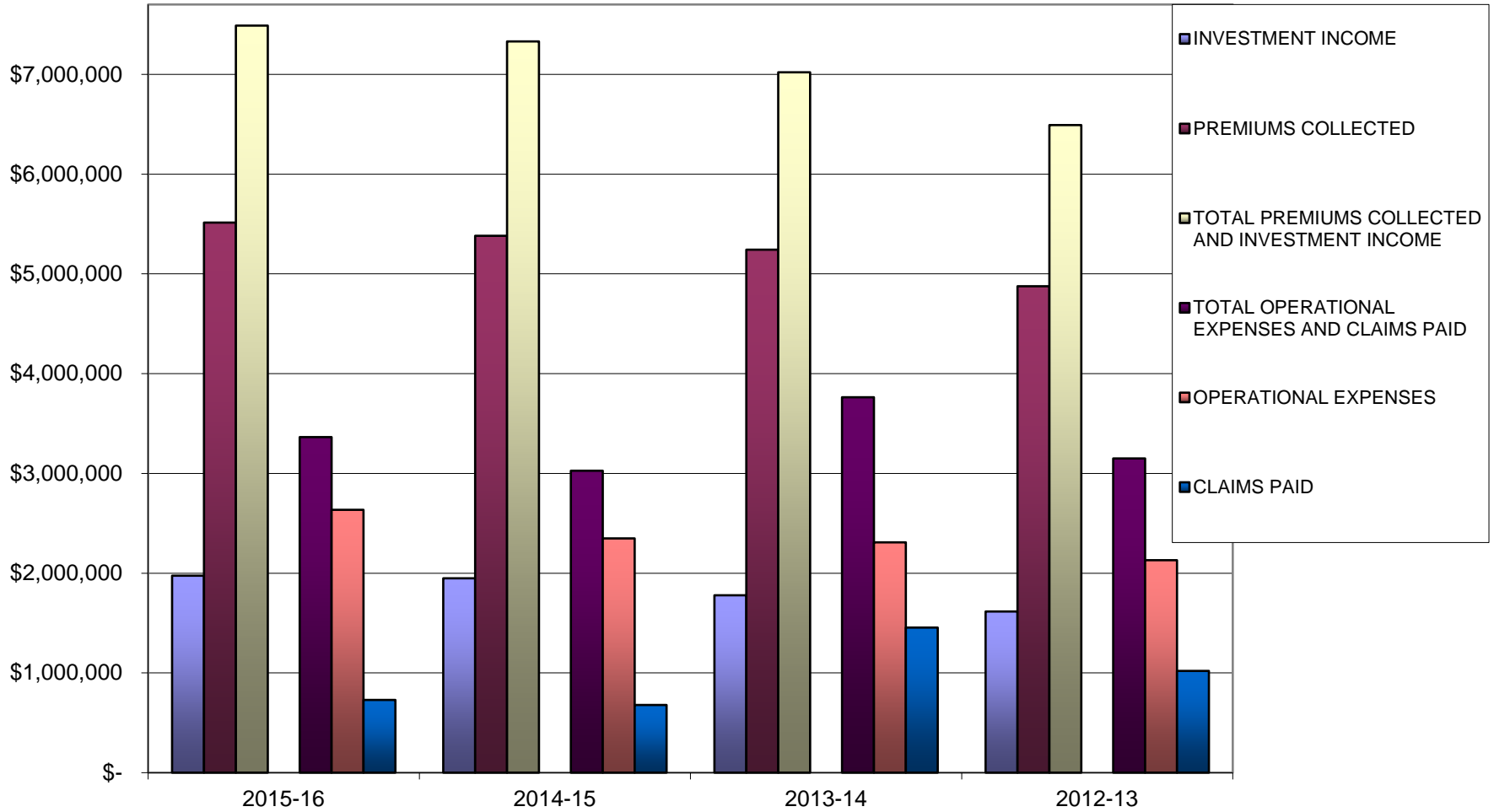
(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EXPENSE COMPARISON BY YEAR**



(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

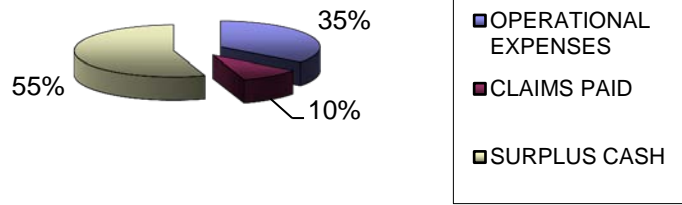
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 COMPARISON OF CLAIMS PAID & OPERATIONAL EXPENSE VS PREMIUMS COLLECTED
 AND INTEREST EARNED**



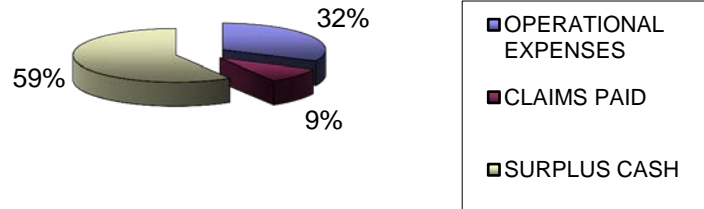
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 USE OF CASH PIE CHARTS**

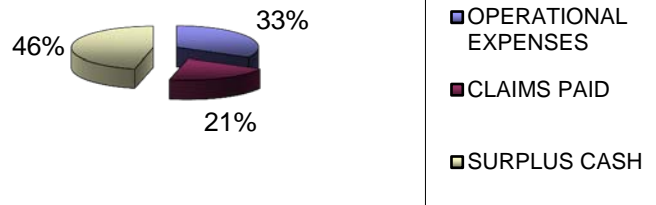
2015-16 FISCAL YEAR



2014-15 FISCAL YEAR



2013-14 FISCAL YEAR



2012-13 FISCAL YEAR

