

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 17 ENDING JUNE 2018	FY 16 ENDING JUNE 2017	FY 15 ENDING JUNE 2016	FY 14 ENDING JUNE 2015
ASSETS				
CASH IN TRANSIT	157,171.10	112,657.21	75,712.95	13,492.81
TEMPORARY INVESTMENTS	114,925,146.05	109,970,302.09	105,474,943.05	101,445,332.44
FURNITURE AND EQUIPMENT	74,431.84	83,554.24	71,475.55	124,290.84
LESS ALLOWANCE FOR DEPRECIATION	(16,441.63)	(15,574.39)	(40,116.76)	(68,073.88)
TOTAL ASSETS	\$ 115,140,307.36	\$ 110,150,939.15	\$ 105,582,014.79	\$ 101,515,042.21
LIABILITIES				
VOUCHERS PAYABLE	\$ 154,967.90	\$ 84,825.71	\$ 146,170.32	\$ 51,554.39
UNEARNED PREMIUMS	2,793,226.85	2,689,197.59	2,480,689.72	2,453,896.59
TOTAL LIABILITIES	\$ 2,948,194.75	\$ 2,774,023.30	\$ 2,626,860.04	\$ 2,505,450.98
FUND EQUITY				
UNRESERVED FUND BALANCE	1,011,431.80	1,100,368.33	1,061,216.75	182,551.54
RESERVED ENCUMBRANCES	119,429.71	137,316.51	215,891.25	81,599.21
RESERVED FOR CATASTROPHIES	7,488,417.15	7,182,202.94	6,889,108.89	6,613,383.66
RESERVED OUTSTANDING CLAIMS	495,756.00	534,361.00	580,128.00	408,311.00
RESERVED NON-LAPSABLE BALANCES	1,428,785.49	2,296,811.07	621,435.97	353,889.42
RESERVED IN LIEU OF REINSURANCE	101,648,292.46	96,125,856.00	93,587,373.90	91,369,856.40
TOTAL FUND EQUITY	\$ 112,192,112.61	\$ 107,376,915.85	\$ 102,955,154.76	\$ 99,009,591.23
TOTAL LIABILITIES AND FUND EQUITY	\$ 115,140,307.36	\$ 110,150,939.15	\$ 105,582,014.80	\$ 101,515,042.21

(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 17 ENDING Jun-18	FY 16 ENDING Jun-17	FY 15 ENDING Jun-16	FY 14 ENDING Jun-15
UNRESERVED FUND BALANCE BEGINNING	\$1,100,368.33	\$1,061,216.75	\$182,551.54	(\$556,758.21)
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1	\$534,361.00	\$580,128.00	\$408,311.00	\$659,437.00
RESERVE IN LIEU OF REINSURANCE - JULY 1	96,125,856.00	93,587,373.90	91,369,856.40	87,958,652.49
PRIOR YEAR LAPSES	2,293,580.46	535,214.43	282,608.20	369,942.01
EARNED PREMIUMS	6,020,254.93	5,653,391.11	5,487,711.43	5,312,353.75
INVESTMENT INCOME	3,100,978.34	2,493,734.14	1,974,755.83	1,948,549.69
MISCELLANEOUS INCOME	1,285.05	-	-	-
TOTAL FUNDS AVAILABLE	\$109,176,684.11	\$103,911,058.33	\$99,705,794.40	\$95,692,176.73
LESS:				
CLAIMS PAID	\$855,993.80	\$722,154.86	\$729,050.85	\$678,459.97
ADMINISTRATIVE EXPENSES	2,889,346.21	2,257,285.72	2,302,768.13	1,885,182.41
(1) INTERFUND DISBURSEMENTS	412,500.76	406,000.00	306,918.52	438,850.91
(2) DEPRECIATION EXPENSE	9,989.64	37,810.79	24,858.17	31,505.59
PREMIUM REFUNDS	(1,055.97)	-	427.63	(7,131.01)
CURRENT COMMITMENTS	119,429.71	137,316.51	215,891.25	81,599.21
RESERVED - CATASTROPHES	306,214.21	293,094.05	275,725.23	269,101.29
RESERVED NON-LAPSABLE BALANCES	1,428,785.49	2,296,811.07	621,435.97	353,889.42
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30	495,756.00	534,361.00	580,128.00	408,311.00
RESERVE IN LIEU OF REINSURANCE	101,648,292.46	96,125,856.00	93,587,373.90	91,369,856.40
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$108,165,252.31	\$102,810,690.00	\$98,644,577.65	\$95,509,625.19
UNRESERVED FUND BALANCE ENDING	\$1,011,431.80	\$1,100,368.33	\$1,061,216.75	\$182,551.54

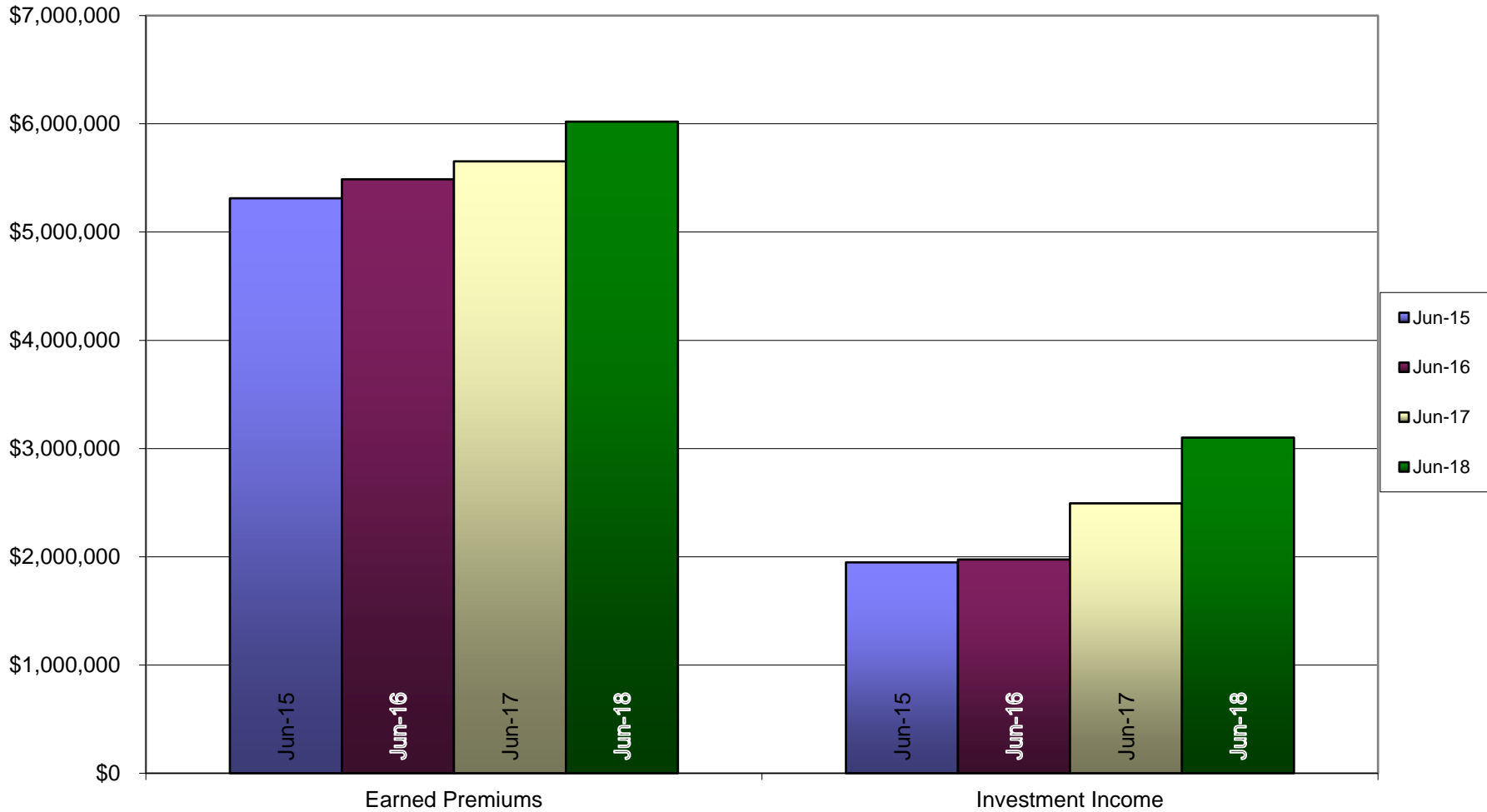
(1) Interfund Disbursements include reimbursements to the Department's General Fund for computer services utilized and other activities associated with the program

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

(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

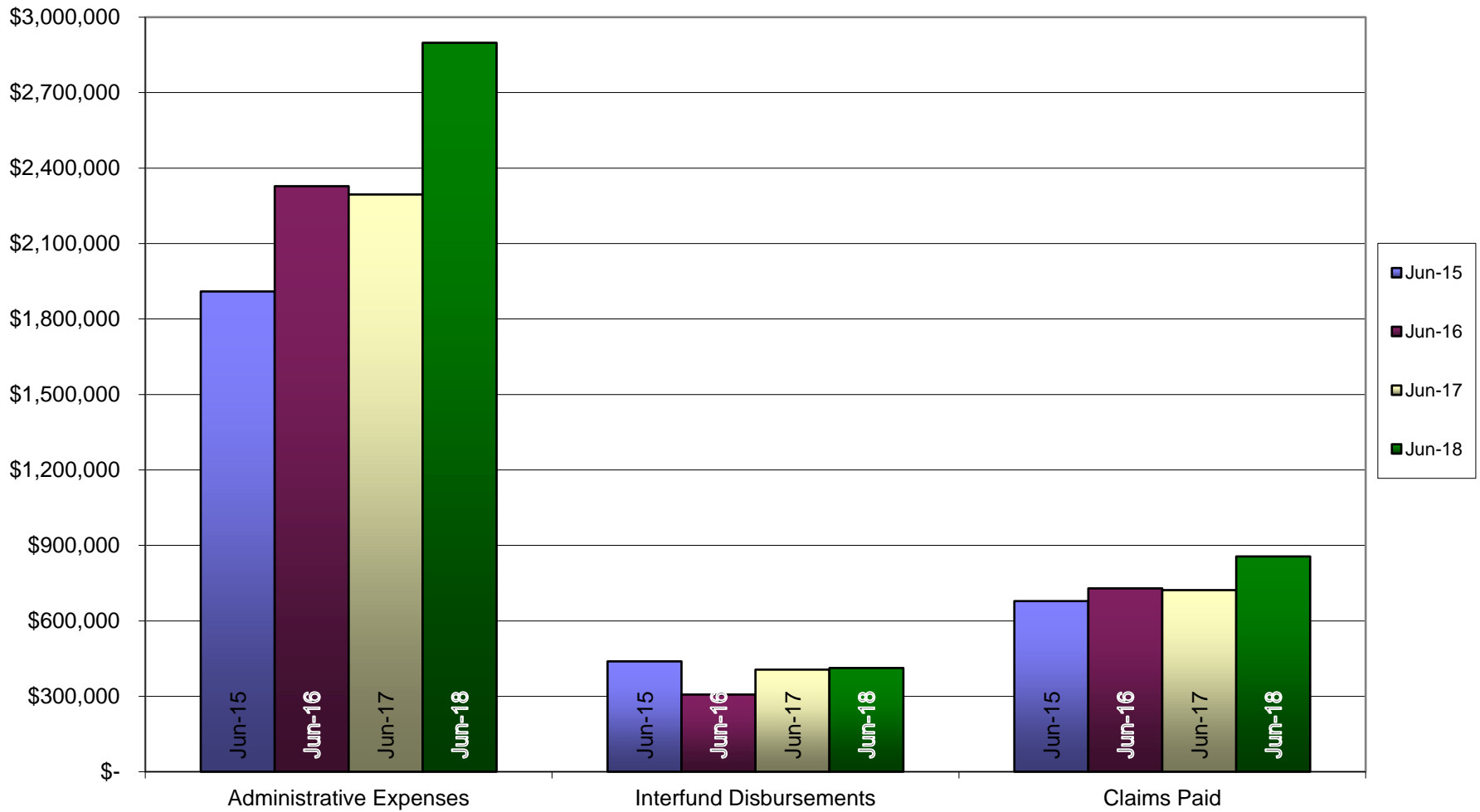
(2)

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



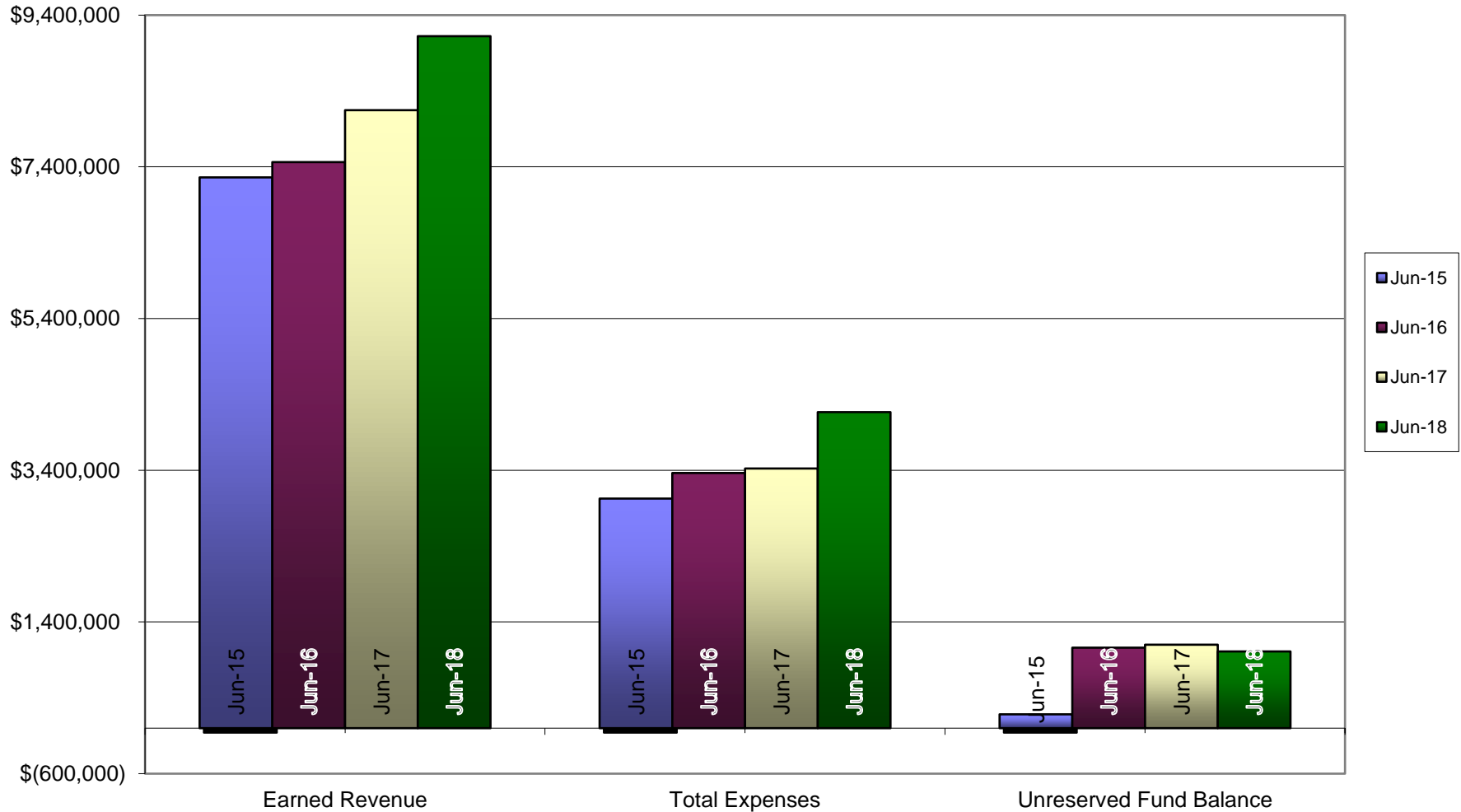
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EXPENSE COMPARISON BY YEAR**



(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 2014-15 THROUGH 2017-18

	17 FY ENDING JUNE 2018	16 FY ENDING JUNE 2017	15 FY ENDING JUNE 2016	14 FY ENDING JUNE 2015
CASH & INVESTMENTS - JULY 1	\$ 109,970,302.09	\$ 105,474,943.05	\$ 101,445,332.44	\$ 97,369,781.70
SOURCES OF CASH				
PREMIUMS COLLECTED	\$ 6,124,284.19	\$ 5,861,898.99	\$ 5,514,504.56	\$ 5,382,025.82
INVESTMENT INCOME	3,100,978.34	2,493,734.14	1,974,755.83	1,948,549.69
MISCELLANEOUS INCOME	1,285.05	-	-	-
CHANGE IN CASH IN TRANSIT	(44,513.89)	(36,944.27)	(62,220.13)	60,760.48
TOTAL SOURCES OF CASH	\$ 9,182,033.69	\$ 8,318,688.86	\$ 7,427,040.26	\$ 7,391,335.99
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 140,547.12	\$ 302,112.79	\$ 152,880.43	\$ 175,012.93
EXPENSES CURRENT FY APPROPRIATIONS	4,156,784.80	3,459,872.42	3,339,165.14	2,999,328.76
CHANGE IN VOUCHER PAYABLE	(70,142.19)	61,344.61	(94,615.92)	141,443.56
TOTAL USES OF CASH	\$ 4,227,189.73	\$ 3,823,329.82	\$ 3,397,429.65	\$ 3,315,785.25
NET CHANGE IN CASH	\$ 4,954,843.96	\$ 4,495,359.04	\$ 4,029,610.61	\$ 4,075,550.74
CASH & INVESTMENTS - JUNE 30	<u>\$ 114,925,146.05</u>	<u>\$ 109,970,302.09</u>	<u>\$ 105,474,943.05</u>	<u>\$ 101,445,332.44</u>
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 114,925,146.05	\$ 109,970,302.09	\$ 105,474,943.05	\$ 101,445,332.44

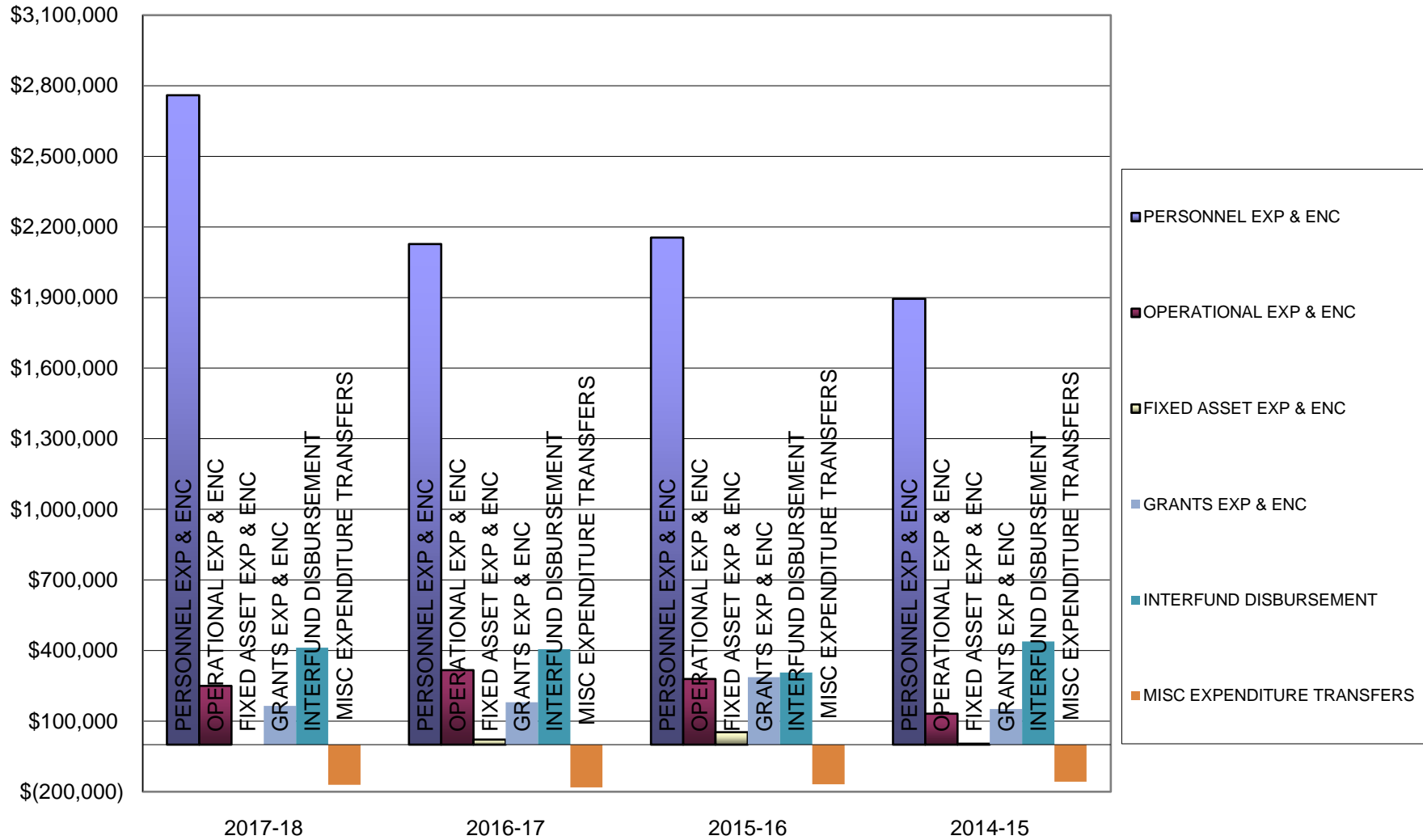
(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

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

	FY 2017-18	FY 2016-17	FY 2015-16	FY 2014-15
<u>FUNDS ALLOCATED</u>				
PERSONNEL	\$ 2,893,111.18	\$ 2,297,567.04	\$ 2,287,321.52	\$ 2,304,633.19
OPERATIONAL	260,000.00	950,000.00	633,100.00	578,000.00
FIXED ASSETS	36,547.88	47,000.00	65,000.00	32,000.00
GRANTS	232,951.36	300,000.00	449,900.00	475,000.00
INTERFUND DISBURSEMENTS	412,500.76	441,000.00	441,000.00	441,000.00
MISC EXPENDITURE TRANSFERS	(170,111.18)	(181,567.04)	(168,321.52)	(157,633.19)
TOTAL	<u>\$ 3,665,000.00</u>	<u>\$ 3,854,000.00</u>	<u>\$ 3,708,000.00</u>	<u>\$ 3,673,000.00</u>
<u>FUNDS USED</u>				
PERSONNEL EXP & ENC	2,759,743.35	2,127,361.90	2,154,881.86	1,894,767.11
OPERATIONAL EXP & ENC	249,684.60	316,590.01	279,060.82	131,602.51
FIXED ASSET EXP & ENC	-	21,524.00	52,907.84	3,966.48
GRANTS EXP & ENC	164,420.59	179,923.09	287,033.53	151,454.96
INTERFUND DISBURSEMENT	412,500.76	406,000.00	306,918.52	438,850.91
MISC EXPENDITURE TRANSFERS	(170,111.18)	(181,567.04)	(168,321.52)	(157,633.19)
TOTAL	<u>\$ 3,416,238.12</u>	<u>\$ 2,869,831.96</u>	<u>\$ 2,912,481.05</u>	<u>\$ 2,463,008.78</u>
<u>FUNDS LAPSED</u>				
PERSONNEL	133,367.83	170,205.14	132,439.66	409,866.08
OPERATIONAL	10,315.40	633,409.99	354,039.18	446,397.49
FIXED ASSET	36,547.88	25,476.00	12,092.16	28,033.52
GRANTS	68,530.77	120,076.91	162,866.47	323,545.04
INTERFUND DISBURSEMENTS	-	35,000.00	134,081.48	2,149.09
TOTAL	<u>\$ 248,761.88</u>	<u>\$ 984,168.04</u>	<u>\$ 795,518.95</u>	<u>\$ 1,209,991.22</u>

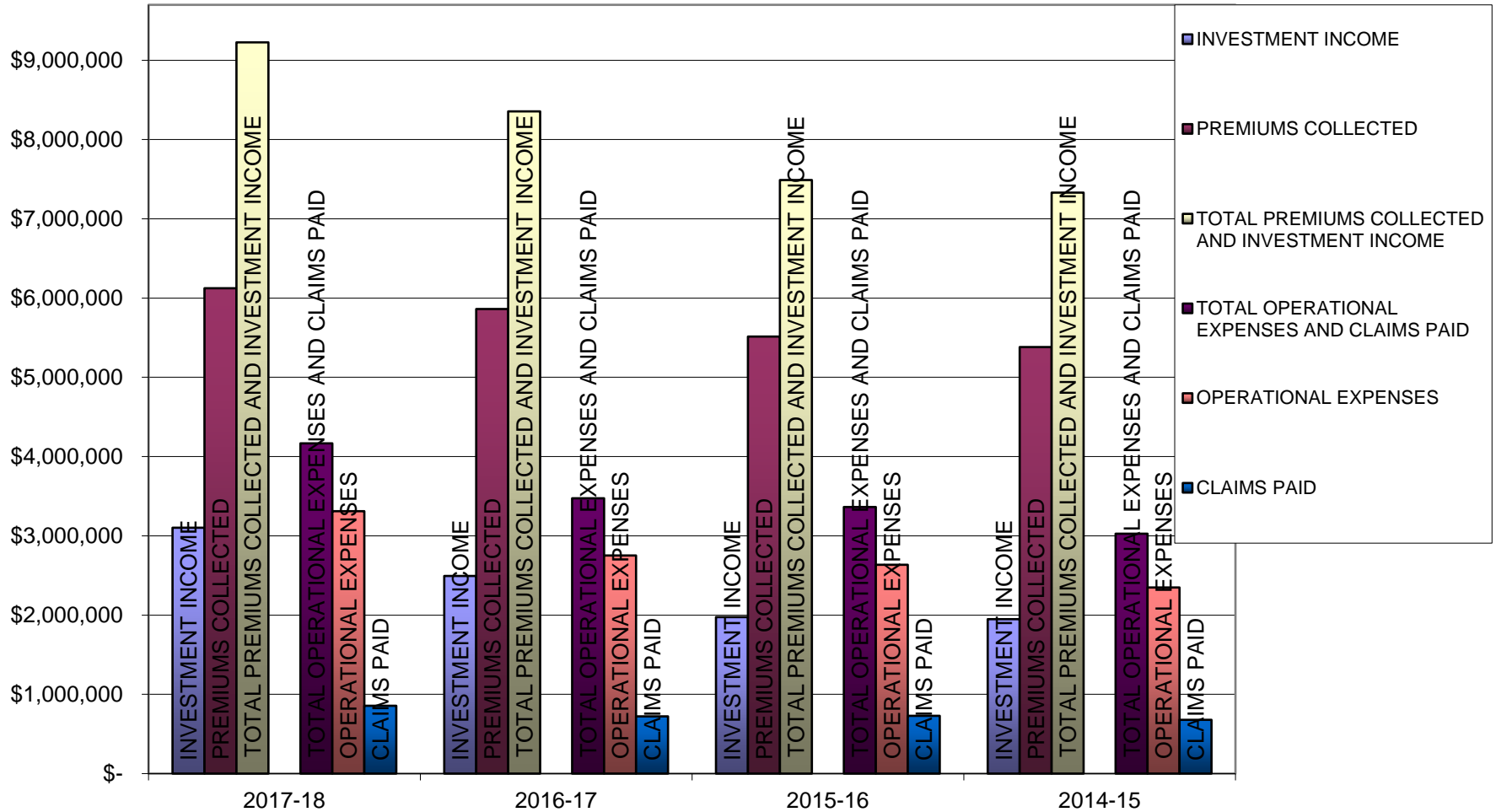
(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

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



(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

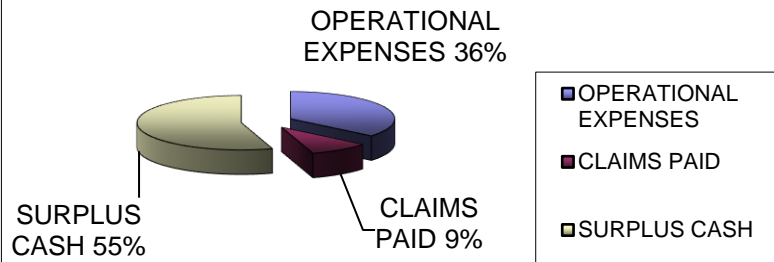
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 COMPARISON OF CLAIMS PAID & OPERATIONAL EXPENSE VS PREMIUMS COLLECTED
 AND INTEREST EARNED**



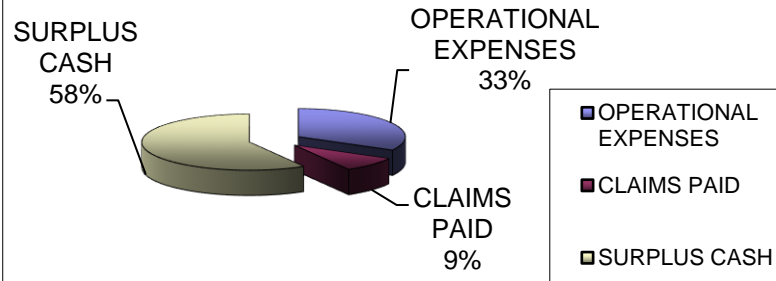
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
USE OF CASH PIE CHARTS**

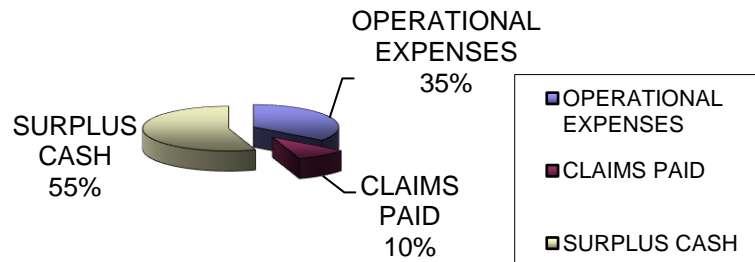
2017-18 FISCAL YEAR



2016-17 FISCAL YEAR



2015-16 FISCAL YEAR



2014-15 FISCAL YEAR

