

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 16 ENDING JUNE 2016	FY 15 ENDING JUNE 2016	FY 14 ENDING JUNE 2015	FY 13 ENDING JUNE 2014
ASSETS				
CASH IN TRANSIT	112,657.21	75,712.95	13,492.81	74,253.29
TEMPORARY INVESTMENTS	109,970,302.09	105,474,943.05	101,445,332.44	97,369,781.70
FURNITURE AND EQUIPMENT	34,989.04	71,475.55	124,290.84	157,527.90
LESS ALLOWANCE FOR DEPRECIATION	(17,925.36)	(40,116.76)	(68,073.88)	(73,771.83)
TOTAL ASSETS	\$ 110,100,022.98	\$ 105,582,014.79	\$ 101,515,042.21	\$ 97,527,791.06
LIABILITIES				
VOUCHERS PAYABLE	\$ 84,825.71	\$ 146,170.32	\$ 51,554.39	\$ 192,997.95
UNEARNED PREMIUMS	2,689,197.59	2,480,689.72	2,453,896.59	2,384,224.51
TOTAL LIABILITIES	\$ 2,774,023.30	\$ 2,626,860.04	\$ 2,505,450.98	\$ 2,577,222.46
FUND EQUITY				
UNRESERVED FUND BALANCE	1,080,345.54	1,061,216.75	182,551.54	(556,758.21)
RESERVED ENCUMBRANCES	137,316.51	215,891.25	81,599.21	154,586.10
RESERVED FOR CATASTROPHIES	7,182,202.94	6,889,108.89	6,613,383.66	6,344,282.38
RESERVED OUTSTANDING CLAIMS	489,561.00	580,128.00	408,311.00	659,437.00
RESERVED NON-LAPSABLE BALANCES	-	621,435.97	353,889.42	390,368.84
RESERVED IN LIEU OF REINSURANCE	98,436,573.69	93,587,373.90	91,369,856.40	87,958,652.49
TOTAL FUND EQUITY	\$ 107,325,999.68	\$ 102,955,154.76	\$ 99,009,591.23	\$ 94,950,568.60
TOTAL LIABILITIES AND FUND EQUITY	\$ 110,100,022.98	\$ 105,582,014.80	\$ 101,515,042.21	\$ 97,527,791.06

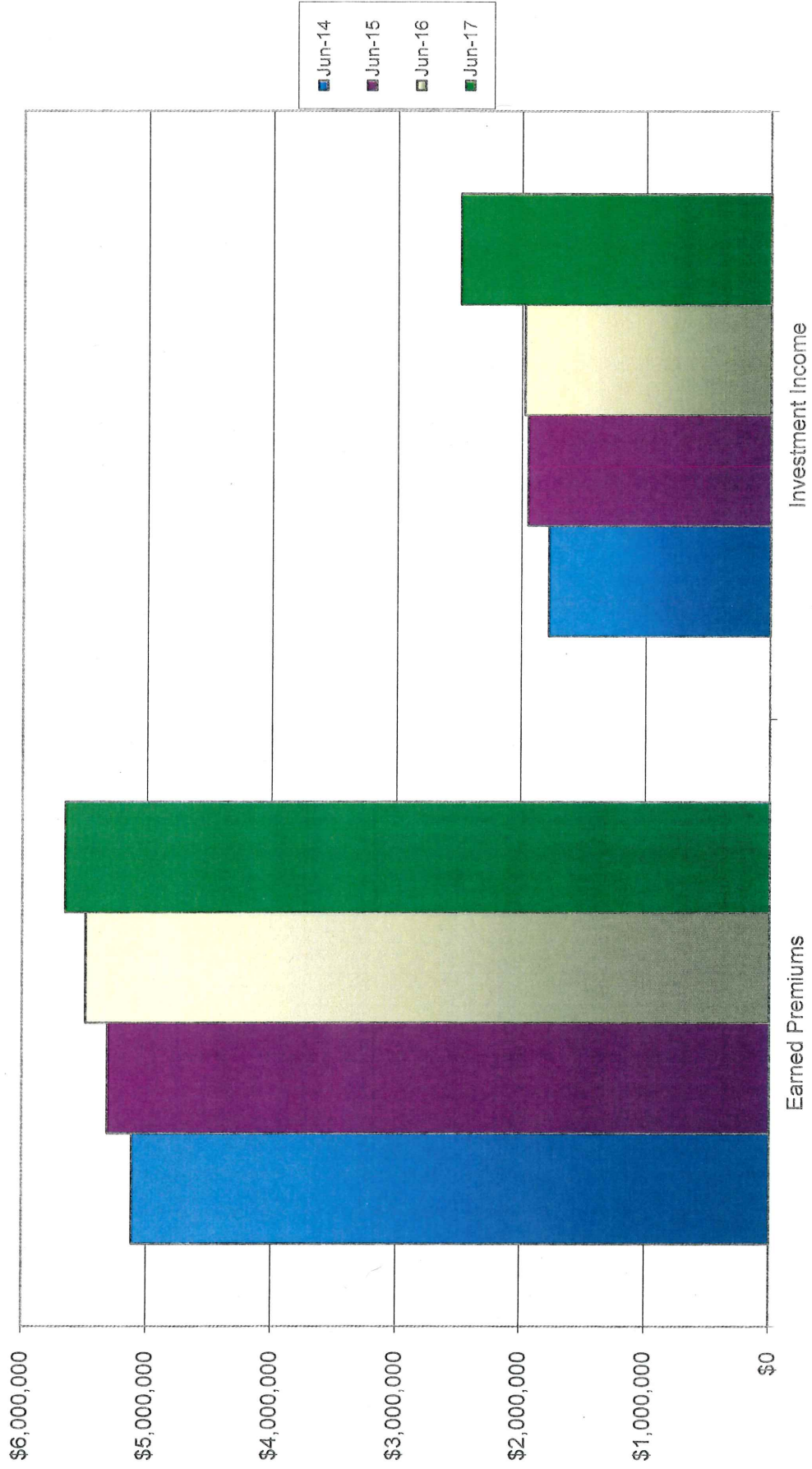
(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)
(1)

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

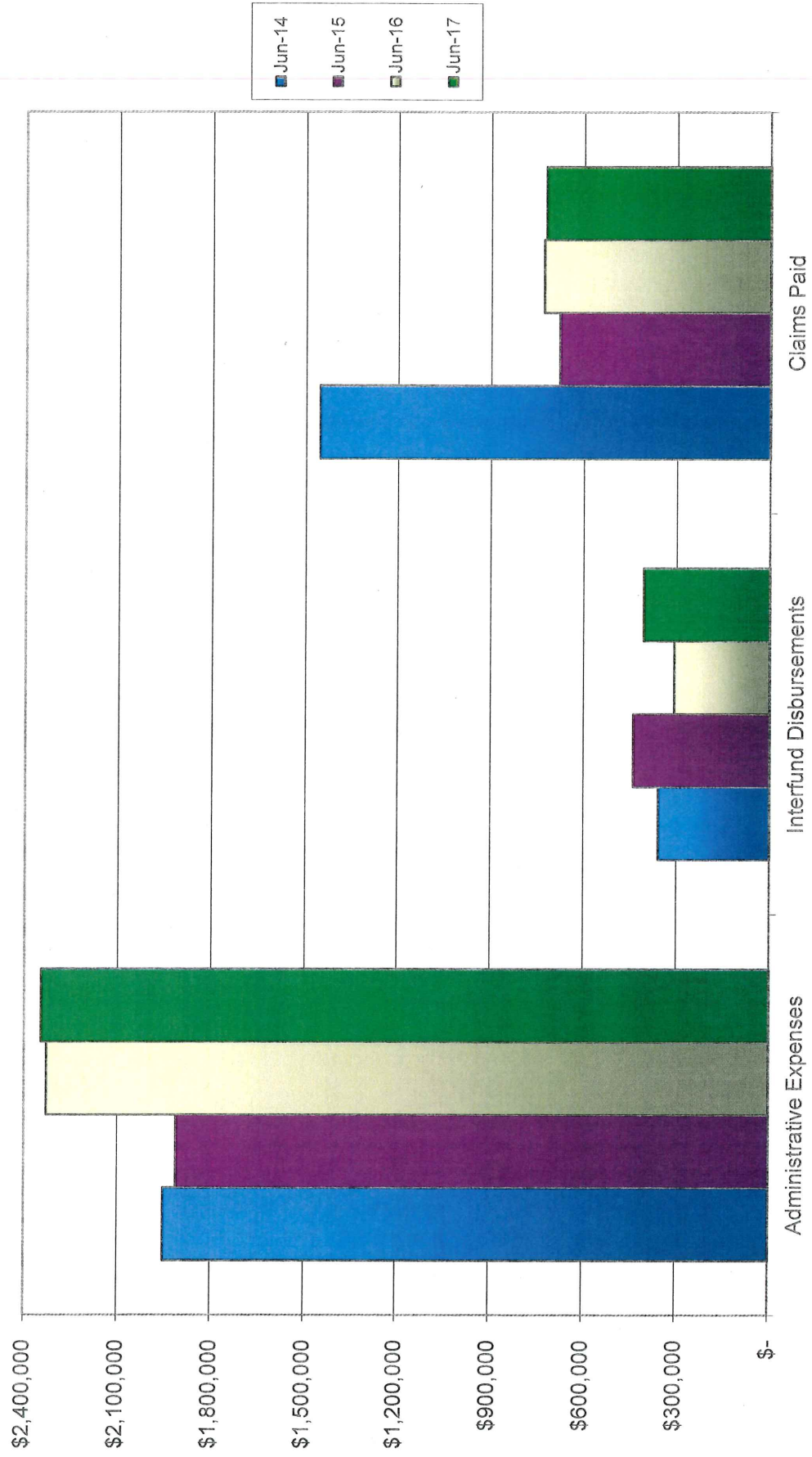
	FY 16 ENDING Jun-17	FY 15 ENDING Jun-16	FY 14 ENDING Jun-15	FY 13 ENDING Jun-14
UNRESERVED FUND BALANCE BEGINNING	\$1,061,216.74	\$182,551.54	(\$556,758.21)	(\$145,471.09)
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1	\$580,128.00	\$408,311.00	\$659,437.00	\$264,748.00
RESERVE IN LIEU OF REINSURANCE - JULY 1	93,587,373.90	91,369,856.40	87,958,652.49	83,272,718.26
PRIOR YEAR LAPSES	535,214.43	282,608.20	369,942.01	2,344,381.26
EARNED PREMIUMS	5,653,391.11	5,487,711.43	5,312,353.75	5,117,182.95
INVESTMENT INCOME	2,493,734.14	1,974,755.83	1,948,549.69	1,778,321.65
TOTAL FUNDS AVAILABLE	\$103,911,058.32	\$99,705,794.40	\$95,692,176.73	\$92,631,881.03
LESS:				
CLAIMS PAID				
ADMINISTRATIVE EXPENSES	\$722,154.86	\$729,050.85	\$678,459.97	\$1,454,574.56
(1) INTERFUND DISBURSEMENTS	2,331,717.56	2,302,768.14	1,885,182.41	1,920,161.06
(2) DEPRECIATION EXPENSE	406,000.00	306,918.52	438,850.91	357,490.66
PREMIUM REFUNDS	14,295.11	24,858.17	31,505.59	31,221.99
CURRENT COMMITMENTS	-	427.63	(7,131.01)	-
RESERVED - CATASTROPHES	137,316.51	215,891.25	81,599.21	154,586.10
RESERVED NON-LAPSABLE BALANCES	293,094.05	275,725.23	269,101.29	262,146.54
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30	-	621,435.97	353,889.42	390,368.84
RESERVE IN LIEU OF REINSURANCE	489,561.00	580,128.00	408,311.00	659,437.00
	98,436,573.69	93,587,373.90	91,369,856.40	87,958,652.49
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$102,830,712.78	\$98,644,577.66	\$95,509,625.19	\$93,188,639.24
UNRESERVED FUND BALANCE ENDING	\$1,030,345.54	\$1,061,216.74	\$182,551.54	(\$556,758.21)

(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.

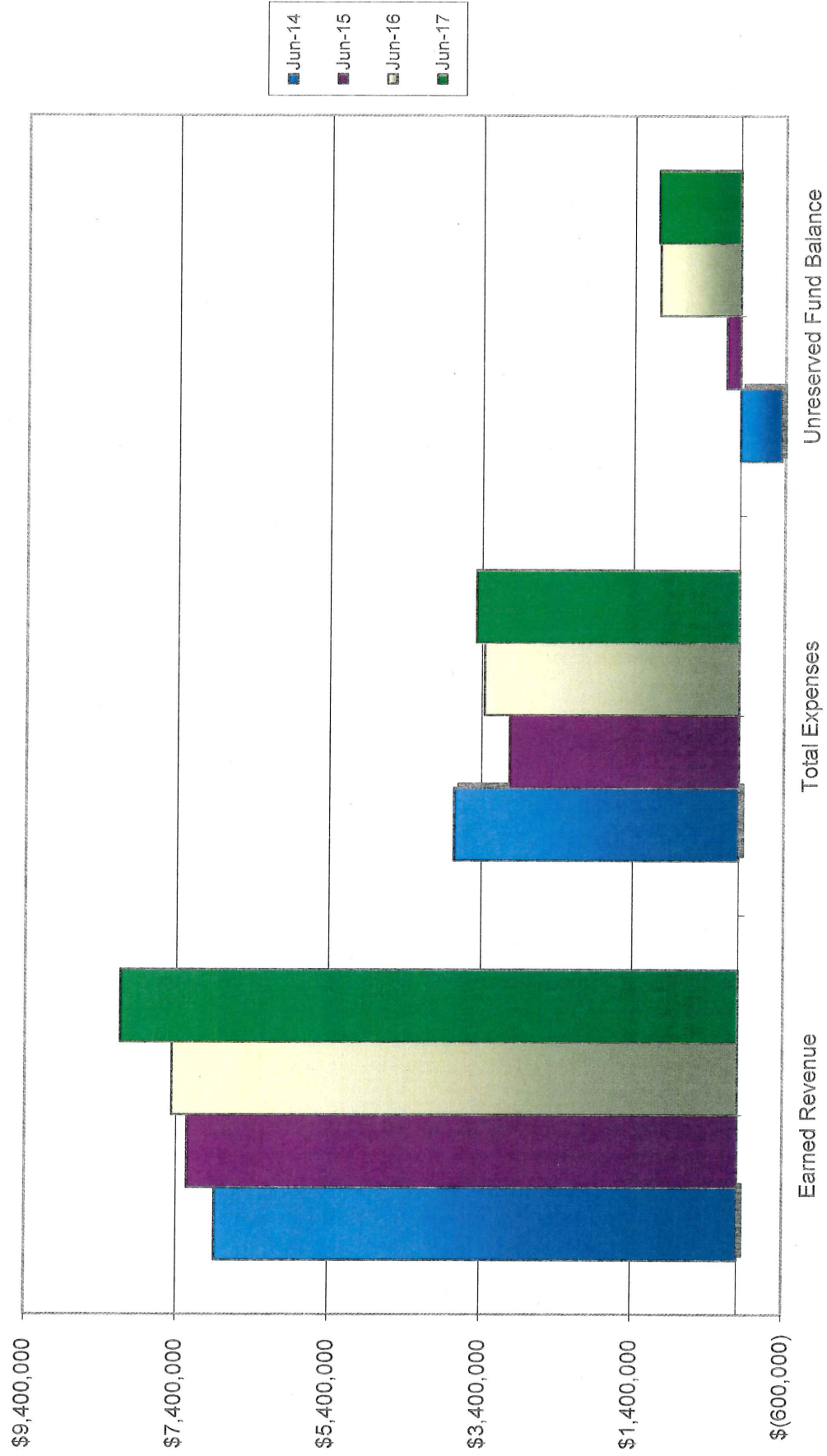
DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 EARNED REVENUE COMPARISON BY YEAR



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



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



DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
STATEMENT OF CASH FLOWS
FOR FISCAL YEARS 13-14 THROUGH 16-17

	16 FY ENDING JUNE 2017	15 FY ENDING JUNE 2016	14 FY ENDING JUNE 2015	13 FY ENDING JUNE 2014
CASH & INVESTMENTS - JULY 1	\$ 105,474,943.05	\$ 101,445,332.44	\$ 97,369,781.70	\$ 94,161,090.28
SOURCES OF CASH				
PREMIUMS COLLECTED	\$ 5,861,898.99	\$ 5,514,504.56	\$ 5,382,025.82	\$ 5,242,930.75
INVESTMENT INCOME	2,493,734.14	1,974,755.83	1,948,549.69	1,778,321.65
CHANGE IN CASH IN TRANSIT	(36,944.27)	(62,220.13)	60,760.48	(13,359.69)
TOTAL SOURCES OF CASH	\$ 8,318,688.86	\$ 7,427,040.26	\$ 7,391,335.99	\$ 7,007,892.71
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 302,112.79	\$ 152,880.43	\$ 175,012.93	\$ 174,138.51
EXPENSES CURRENT FY APPROPRIATIONS	3,459,872.42	3,339,165.14	2,999,328.76	3,733,644.28
CHANGE IN VOUCHER PAYABLE	61,344.61	(94,615.92)	141,443.56	(108,581.50)
TOTAL USES OF CASH	\$ 3,823,329.82	\$ 3,397,429.65	\$ 3,315,785.25	\$ 3,799,201.29
NET CHANGE IN CASH	\$ 4,495,359.04	\$ 4,029,610.61	\$ 4,075,550.74	\$ 3,208,691.42
CASH & INVESTMENTS - JUNE 30	\$ 109,970,302.09	\$ 105,474,943.05	\$ 101,445,332.44	\$ 97,369,781.70
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 109,970,302.09	\$ 105,474,943.05	\$ 101,445,332.44	\$ 97,369,781.70

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

FUNDS ALLOCATED

	FY 2016	FY 2015	FY 2014	FY 2013
PERSONNEL	\$ 2,297,567.04	\$ 2,287,321.52	\$ 2,304,633.19	\$ 2,059,951.91
OPERATIONAL	950,000.00	633,100.00	578,000.00	934,000.00
FIXED ASSETS	47,000.00	65,000.00	32,000.00	11,000.00
GRANTS	300,000.00	449,900.00	475,000.00	475,000.00
INTERFUND DISBURSEMENTS	441,000.00	441,000.00	441,000.00	372,000.00
MISC EXPENDITURE TRANSFERS	(181,567.04)	(168,321.52)	(157,633.19)	(123,951.91)
TOTAL	\$ 3,854,000.00	\$ 3,708,000.00	\$ 3,673,000.00	\$ 3,728,000.00

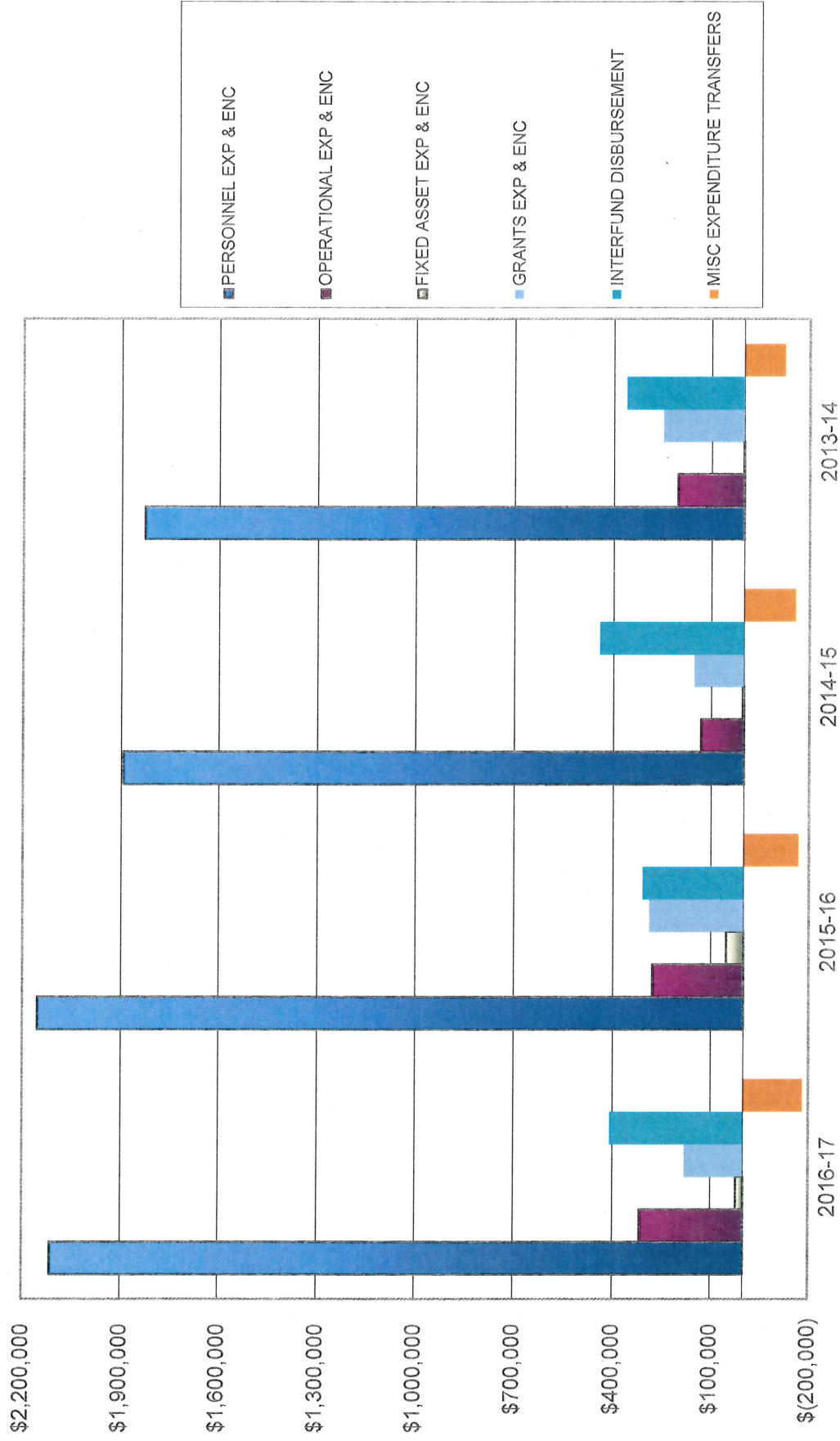
FUNDS USED

PERSONNEL EXP & ENC	2,127,361.90	2,154,881.86	1,894,767.11	1,828,815.02
OPERATIONAL EXP & ENC	316,590.01	279,060.82	131,602.51	204,235.52
FIXED ASSET EXP & ENC	21,524.00	52,907.84	3,966.48	1,418.00
GRANTS EXP & ENC	179,923.09	287,033.53	151,454.96	247,116.61
INTERFUND DISBURSEMENT	406,000.00	306,918.52	438,850.91	357,490.66
MISC EXPENDITURE TRANSFERS	(181,567.04)	(168,321.52)	(157,633.19)	(123,951.91)
TOTAL	\$ 2,869,831.96	\$ 2,912,481.05	\$ 2,463,008.78	\$ 2,515,123.90

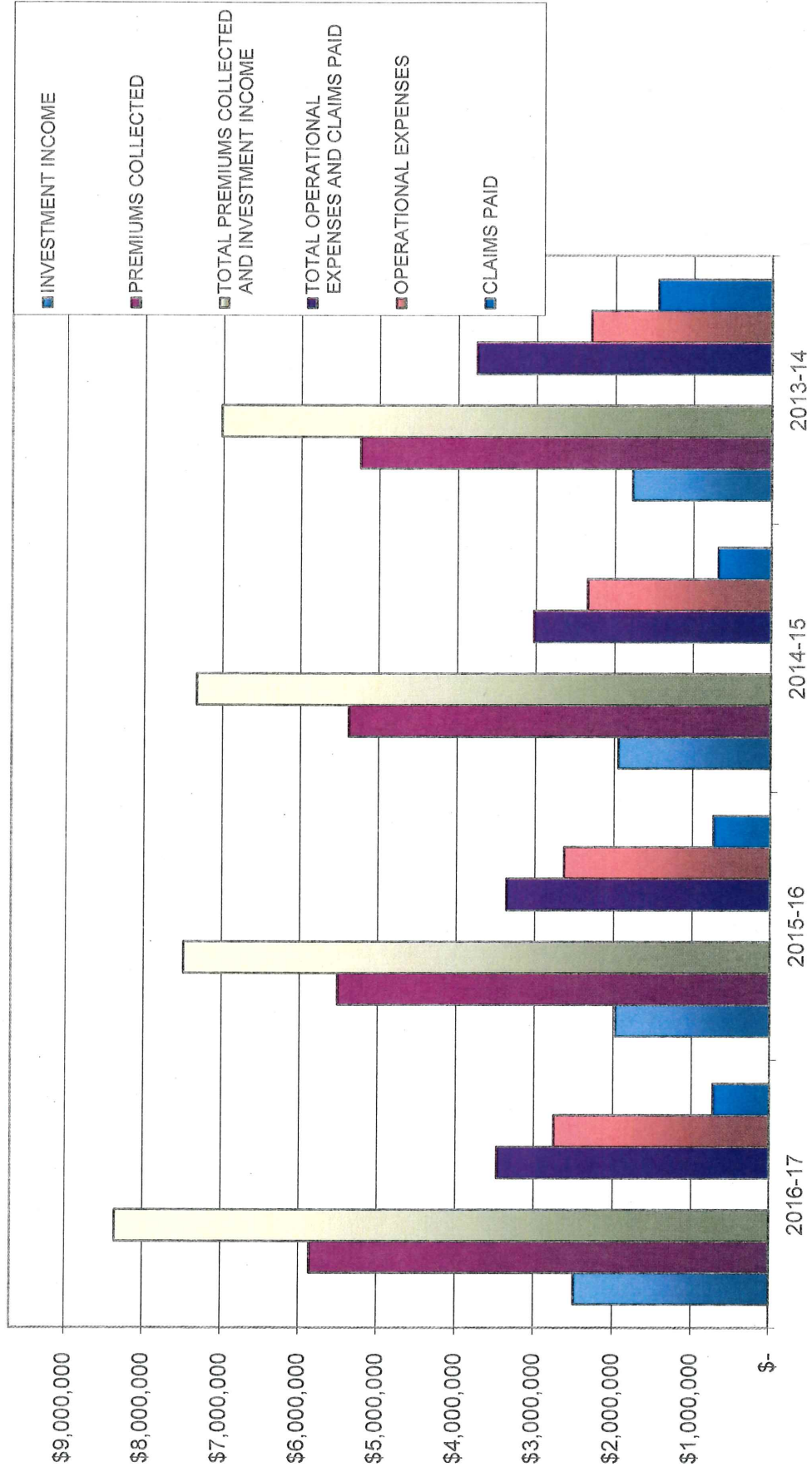
FUNDS LAPSED

PERSONNEL	170,205.14	132,439.66	409,866.08	231,136.89
OPERATIONAL	633,409.99	354,039.18	446,397.49	729,764.48
FIXED ASSET	25,476.00	12,092.16	28,033.52	9,582.00
GRANTS	120,076.91	162,866.47	323,545.04	227,883.39
INTERFUND DISBURSEMENTS	35,000.00	134,081.48	2,149.09	14,509.34
TOTAL	\$ 984,168.04	\$ 795,518.95	\$ 1,209,991.22	\$ 1,212,876.10

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

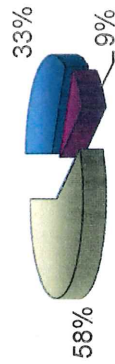


**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
COMPARISON OF CLAIMS PAID & OPERATIONAL EXPENSE VS PREMIUMS COLLECTED
AND INTEREST EARNED**



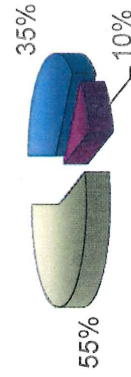
DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
USE OF CASH PIE CHARTS

2016-17 FISCAL YEAR



■ OPERATIONAL EXPENSES
■ CLAIMS PAID
■ SURPLUS CASH

2015-16 FISCAL YEAR



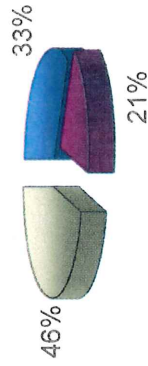
■ OPERATIONAL EXPENSES
■ CLAIMS PAID
■ SURPLUS CASH

2014-15 FISCAL YEAR



■ OPERATIONAL EXPENSES
■ CLAIMS PAID
■ SURPLUS CASH

2013-14 FISCAL YEAR



■ OPERATIONAL EXPENSES
■ CLAIMS PAID
■ SURPLUS CASH