

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 20 ENDING JUNE 2021	FY 19 ENDING JUNE 2020	FY 18 ENDING JUNE 2019	FY 17 ENDING JUNE 2018
ASSETS				
CASH IN TRANSIT	\$ 40,202.29	\$ 102,217.78	\$ 85,031.45	\$ 157,171.10
TEMPORARY INVESTMENTS	133,303,381.03	128,179,308.66	121,391,938.61	114,925,146.05
FURNITURE AND EQUIPMENT	165,876.11	108,026.11	102,337.84	74,431.84
LESS ALLOWANCE FOR DEPRECIATION	(57,628.11)	(40,438.67)	(26,824.85)	(16,441.63)
TOTAL ASSETS	\$ 133,451,831.32	\$ 128,349,113.88	\$ 121,552,483.05	\$ 115,140,307.36
LIABILITIES				
VOUCHERS PAYABLE	\$ 121,208.76	\$ 169,941.47	\$ 280,613.32	\$ 154,967.90
UNEARNED PREMIUMS	2,913,978.05	3,076,979.34	3,051,880.78	2,793,226.85
TOTAL LIABILITIES	\$ 3,035,186.81	\$ 3,246,920.81	\$ 3,332,494.10	\$ 2,948,194.75
FUND EQUITY				
UNRESERVED FUND BALANCE	\$ 1,014,739.97	\$ 936,044.79	\$ 1,074,188.74	\$ 1,011,431.80
RESERVED ENCUMBRANCES	-	237,601.13	-	119,429.71
RESERVED FOR CATASTROPHIES	8,503,478.98	8,166,270.12	7,822,041.57	7,488,417.15
RESERVED OUTSTANDING CLAIMS	616,974.00	304,640.00	398,250.00	495,756.00
RESERVED NON-LAPSABLE BALANCES	-	-	-	1,428,785.49
RESERVED IN LIEU OF REINSURANCE	120,281,451.56	115,457,637.03	108,925,508.64	101,648,292.46
TOTAL FUND EQUITY	\$ 130,416,644.51	\$ 125,102,193.07	\$ 118,219,988.95	\$ 112,192,112.61
TOTAL LIABILITIES AND FUND EQUITY	\$ 133,451,831.32	\$ 128,349,113.88	\$ 121,552,483.05	\$ 115,140,307.36

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

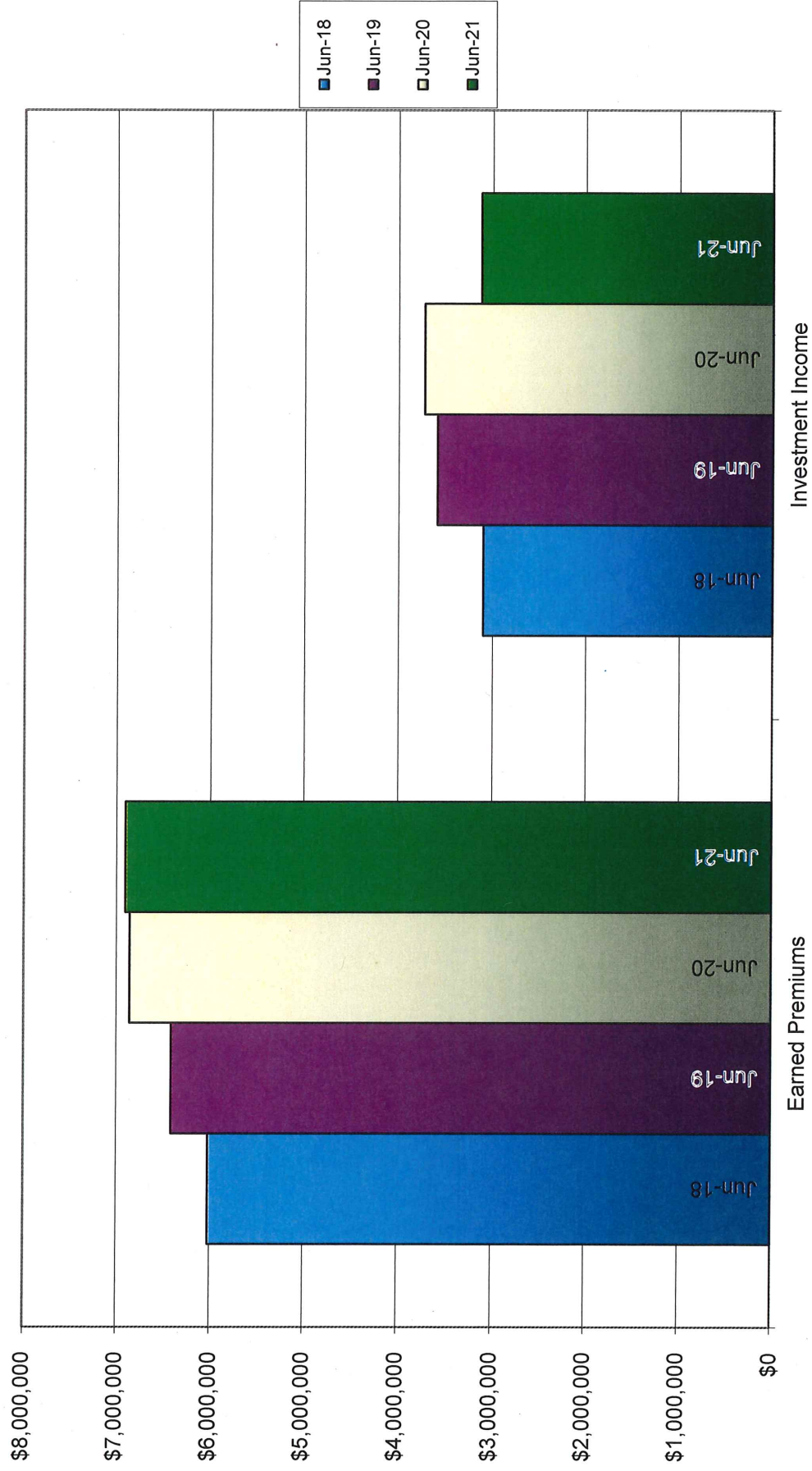
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
STATEMENT OF CHANGES IN UNRESERVED FUND BALANCE
FOR THE PERIODS ENDED JUNE 30**

	FY 20 ENDING Jun-21	FY 19 ENDING Jun-20	FY 18 ENDING Jun-19	FY 18 ENDING Jun-18
UNRESERVED FUND BALANCE BEGINNING	\$1,173,644.79	\$1,074,188.74	\$1,011,431.80	\$1,100,368.33
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1	\$304,640.00	\$398,250.00	\$495,756.00	\$534,361.00
RESERVE IN LIEU OF REINSURANCE - JULY 1	115,457,637.03	108,925,508.64	101,648,292.46	96,125,856.00
PRIOR YEAR LAPSES	2,554,582.18	1,794,062.44	1,436,352.60	2,293,580.46
EARNED PREMIUMS	6,907,176.42	6,859,454.83	6,413,834.57	6,020,254.93
INVESTMENT INCOME	3,123,078.19	3,726,752.39	3,588,916.68	3,100,978.34
MISCELLANEOUS INCOME	-	-	-	1,285.05
TOTAL FUNDS AVAILABLE	\$129,520,758.61	\$122,778,217.04	\$114,594,584.11	\$109,176,684.11
LESS:				
CLAIMS PAID	\$2,116,305.35	\$832,698.38	\$1,052,456.10	\$855,993.80
ADMINISTRATIVE EXPENSES	1,958,975.97	2,196,405.96	2,500,654.00	2,889,346.21
INTERFUND DISBURSEMENTS	375,028.24	430,755.00	299,518.99	412,500.76
(1) DEPRECIATION EXPENSE	17,189.44	13,613.82	10,383.21	9,989.64
PREMIUM REFUNDS	561.27	(871.56)	-	(1,055.97)
CURRENT COMMITMENTS	-	237,601.13	-	119,429.71
RESERVED - CATASTROPHES	337,208.86	344,227.58	333,624.43	306,214.21
RESERVED NON-LAPSABLE BALANCES	2,802,323.95	2,025,464.91	-	1,428,785.49
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30	616,974.00	304,640.00	398,250.00	495,756.00
RESERVE IN LIEU OF REINSURANCE	120,281,451.56	115,457,637.03	108,925,508.64	101,648,292.46
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$128,506,018.64	\$121,842,172.25	\$113,520,395.37	\$108,165,252.31
UNRESERVED FUND BALANCE ENDING	\$1,014,739.97	\$936,044.79	\$1,074,188.74	\$1,011,431.80

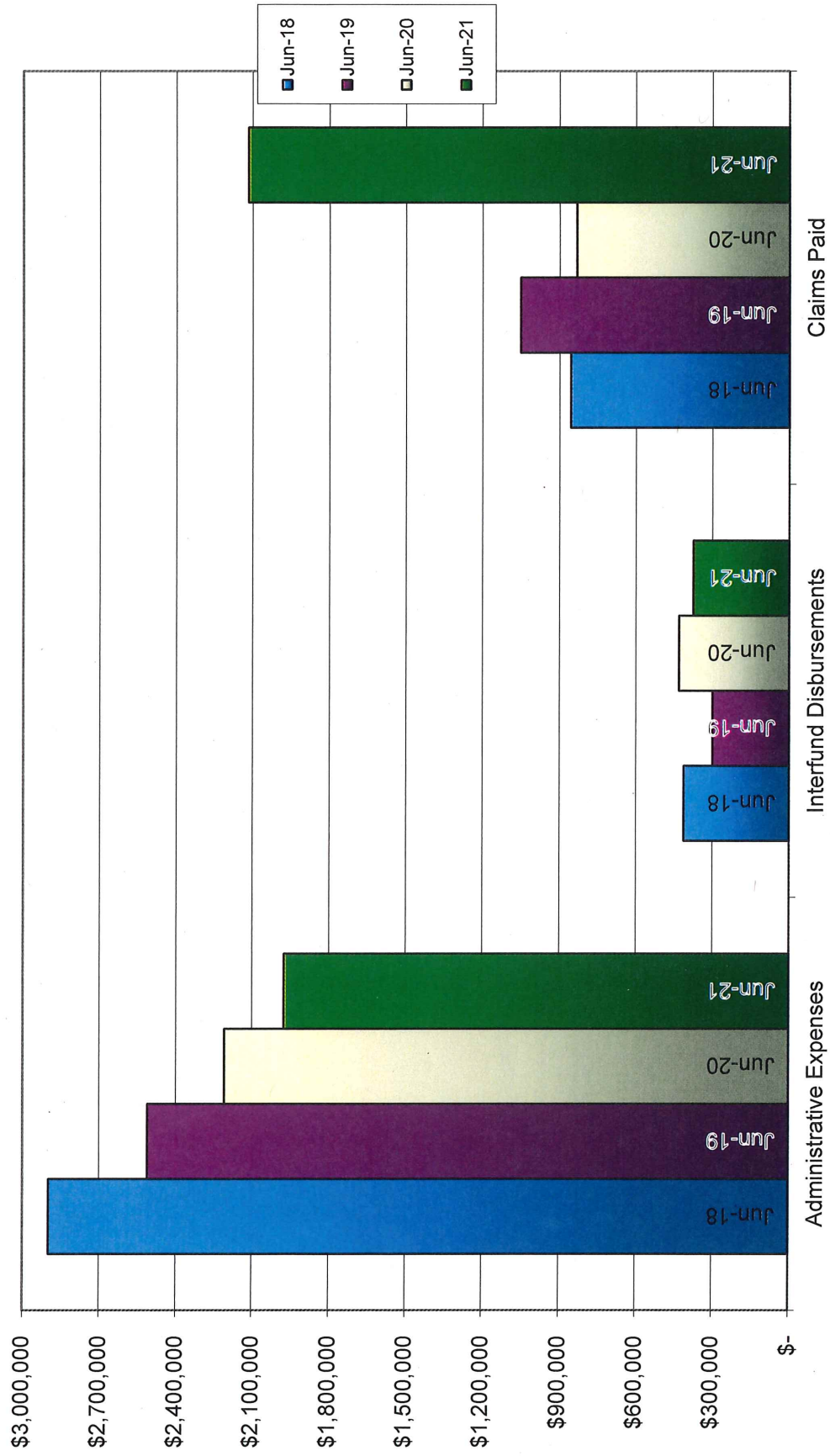
(1) Depreciation method utilized is straight line for five years.

(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)
(2)

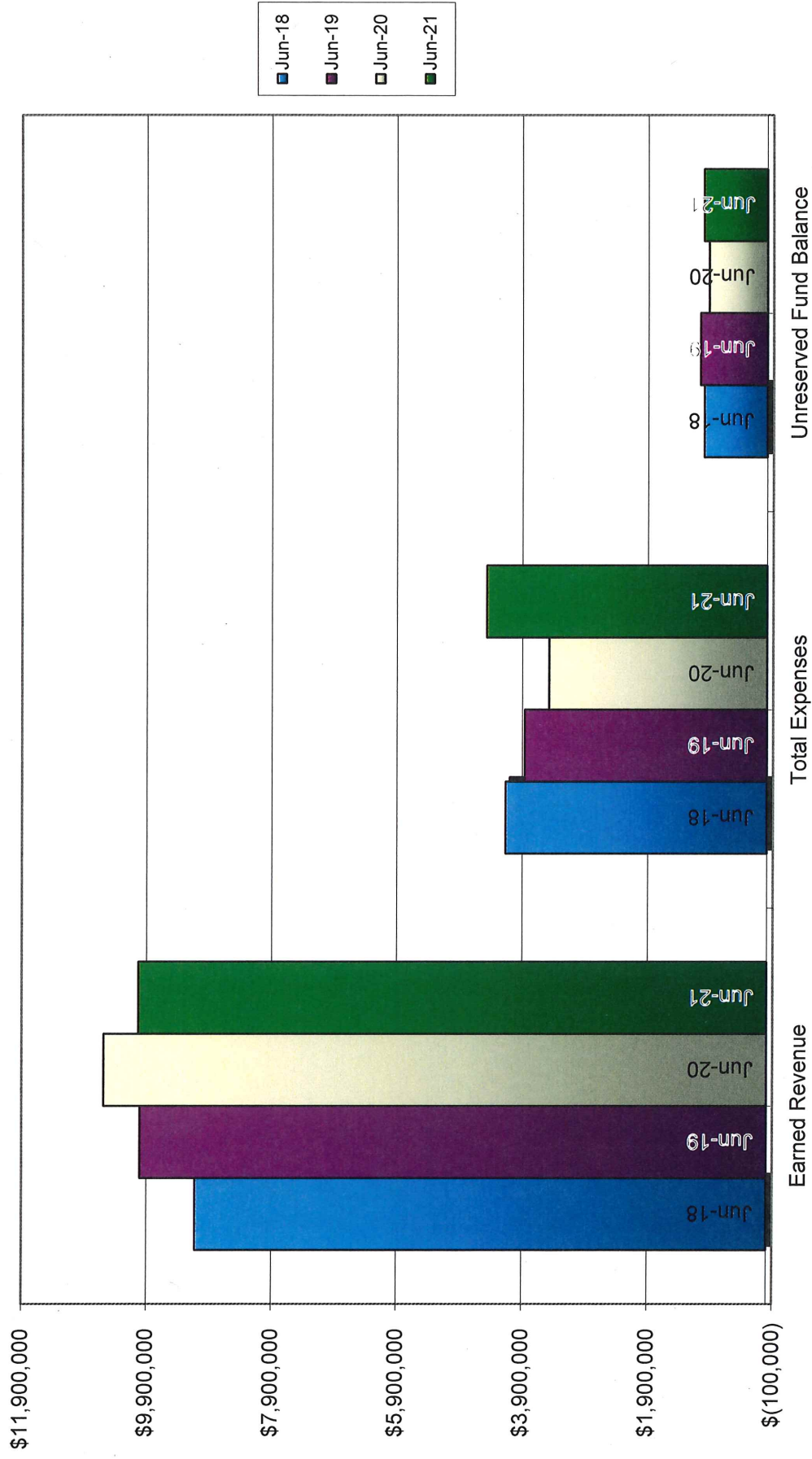
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EARNED REVENUE COMPARISON BY YEAR**



**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 2017-18 THROUGH 2020-21

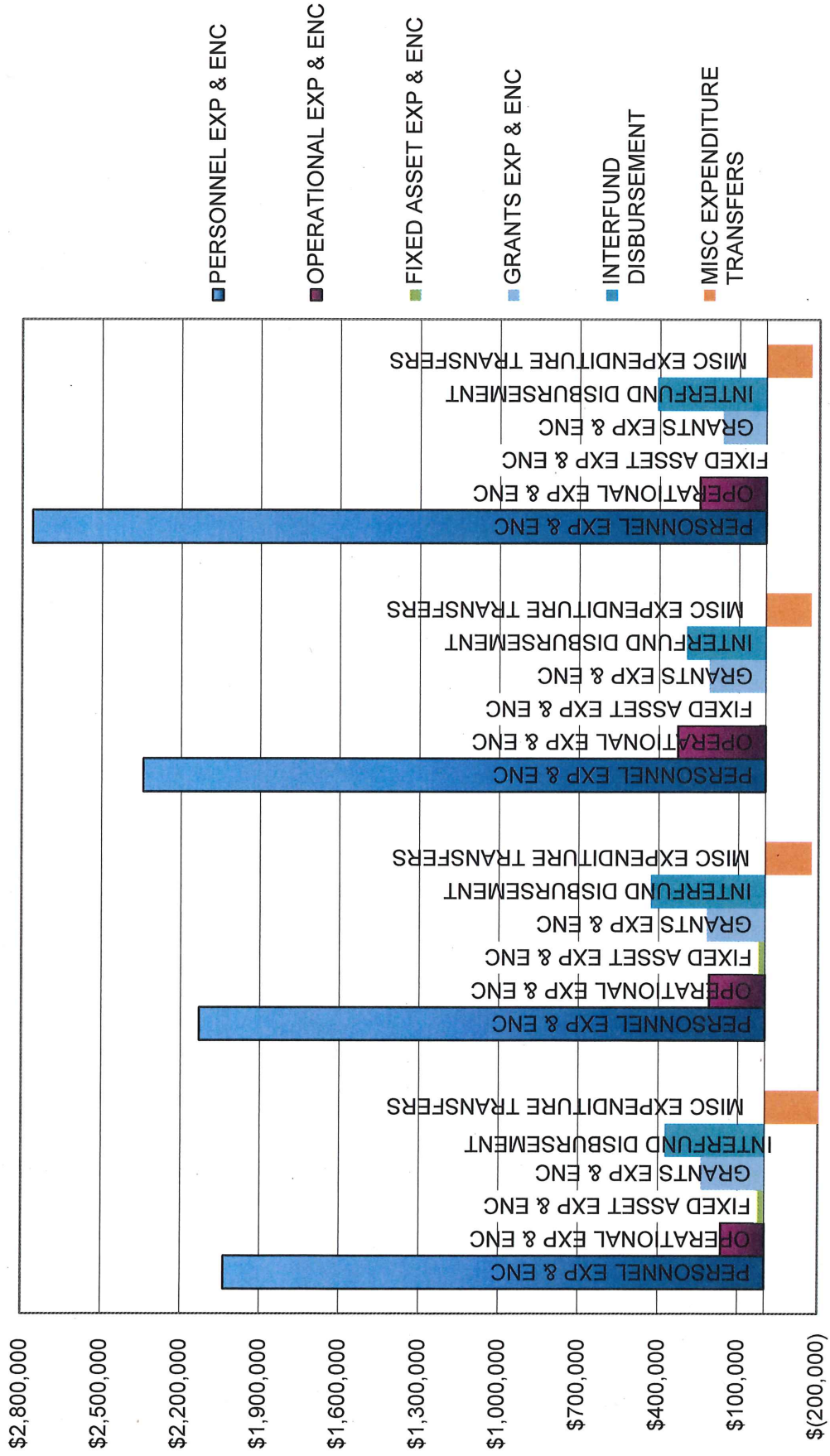
	20 FY ENDING JUNE 2021	19 FY ENDING JUNE 2020	18 FY ENDING JUNE 2019	17 FY ENDING JUNE 2018
CASH & INVESTMENTS - JULY 1	\$ 128,179,308.66	\$ 121,391,938.61	\$ 114,925,146.05	\$ 109,970,302.09
SOURCES OF CASH				
PREMIUMS COLLECTED	\$ 6,744,176.81	\$ 6,884,551.55	\$ 6,672,488.50	\$ 6,124,284.19
INVESTMENT INCOME	3,123,078.19	3,726,752.39	3,588,916.68	3,100,978.34
MISCELLANEOUS INCOME	-	-	-	1,285.05
CHANGE IN CASH IN TRANSIT	62,015.49	(17,186.33)	72,139.65	(44,513.89)
TOTAL SOURCES OF CASH	\$ 9,929,270.49	\$ 10,594,117.61	\$ 10,333,544.83	\$ 9,182,033.69
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 247,741.77	\$ 231,402.47	\$ 111,862.60	\$ 140,547.12
EXPENSES CURRENT FY APPROPRIATIONS	4,508,723.64	3,464,673.24	3,880,535.09	4,156,784.80
CHANGE IN VOUCHER PAYABLE	48,732.71	110,671.85	(125,645.42)	(70,142.19)
TOTAL USES OF CASH	\$ 4,805,198.12	\$ 3,806,747.56	\$ 3,866,752.27	\$ 4,227,189.73
NET CHANGE IN CASH	\$ 5,124,072.37	\$ 6,787,370.05	\$ 6,466,792.56	\$ 4,954,843.96
CASH & INVESTMENTS - JUNE 30	<u>\$ 133,303,381.03</u>	<u>\$ 128,179,308.66</u>	<u>\$ 121,391,938.61</u>	<u>\$ 114,925,146.05</u>
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 133,303,381.03	\$ 128,179,308.66	\$ 121,391,938.61	\$ 114,925,146.05

(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

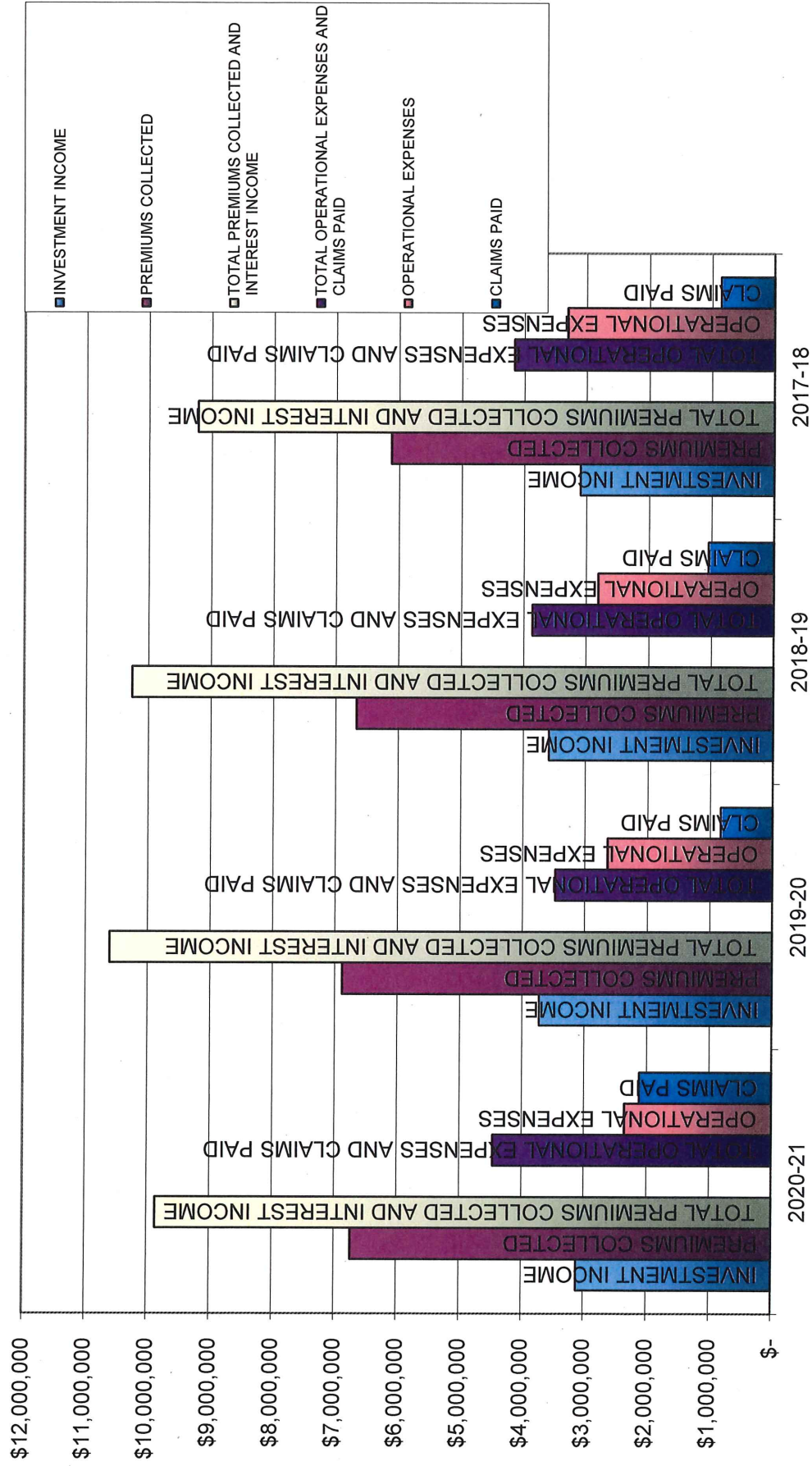
**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
ALLOCATION AND USE OF FUNDS**

	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18
<u>FUNDS ALLOCATED</u>				
PERSONNEL	\$ 3,403,727.94	\$ 2,942,586.49	\$ 2,696,448.56	\$ 2,893,111.18
OPERATIONAL	679,000.00	654,000.00	654,430.00	260,000.00
FIXED ASSETS	92,000.00	82,000.00	30,000.00	36,547.88
GRANTS	310,000.00	287,000.00	250,000.00	232,951.36
INTERFUND DISBURSEMENTS	436,000.00	436,000.00	406,000.00	412,500.76
MISC EXPENDITURE TRANSFERS	(241,727.94)	(174,586.49)	(170,878.56)	(170,111.18)
TOTAL	\$ 4,679,000.00	\$ 4,227,000.00	\$ 3,866,000.00	\$ 3,665,000.00
<u>FUNDS USED</u>				
PERSONNEL EXP & ENC	2,036,780.13	2,130,585.13	2,342,540.93	2,759,743.35
OPERATIONAL EXP & ENC	163,153.52	210,480.72	330,470.29	249,684.60
FIXED ASSET EXP & ENC	38,531.00	44,333.85	-	-
GRANTS EXP & ENC	239,402.58	219,945.85	213,598.10	164,420.59
INTERFUND DISBURSEMENT	375,028.24	430,755.00	299,518.99	412,500.76
MISC EXPENDITURE TRANSFERS	(241,727.94)	(174,585.49)	(170,878.56)	(170,111.18)
TOTAL	\$ 2,611,167.53	\$ 2,861,515.06	\$ 3,015,249.75	\$ 3,416,238.12
<u>FUNDS LAPSED</u>				
PERSONNEL	1,366,947.81	812,001.36	353,907.63	133,367.83
OPERATIONAL	504,469.58	442,590.28	295,859.40	10,315.40
FIXED ASSET	53,469.00	37,666.15	30,000.00	36,547.88
GRANTS	3,484.63	598.10	-	68,530.77
INTERFUND DISBURSEMENTS	60,971.76	5,245.00	106,481.01	-
TOTAL	\$ 1,989,342.78	\$ 1,298,100.89	\$ 786,248.04	\$ 248,761.88

**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**



(PREPARED BY COMPTROLLER'S OFFICE)

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

