

**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 23 ENDING JUNE 2024	FY 22 ENDING JUNE 2023	FY 21 ENDING JUNE 2022	FY 20 ENDING JUNE 2021
<b>ASSETS</b>				
CASH IN TRANSIT	\$ 49,908.15	\$ 23,099.44	\$ 33,055.06	\$ 40,202.29
TEMPORARY INVESTMENTS	142,137,313.70	139,091,898.53	136,193,417.33	133,303,381.03
FURNITURE AND EQUIPMENT	224,326.11	224,326.11	165,876.11	165,876.11
LESS ALLOWANCE FOR DEPRECIATION	(111,755.04)	(90,995.99)	(72,915.89)	(57,628.11)
<b>TOTAL ASSETS</b>	<b>\$ 142,299,792.92</b>	<b>\$ 139,248,328.09</b>	<b>\$ 136,319,432.61</b>	<b>\$ 133,451,831.32</b>
<b>LIABILITIES</b>				
VOUCHERS PAYABLE	\$91,453.35	\$ 2,912.86	\$ 101,052.85	\$ 121,208.76
UNEARNED PREMIUMS	2,057,408.39	1,976,338.50	1,744,908.19	2,913,978.05
<b>TOTAL LIABILITIES</b>	<b>\$ 2,148,861.74</b>	<b>\$ 1,979,251.36</b>	<b>\$ 1,845,961.04</b>	<b>\$ 3,035,186.81</b>
<b>FUND EQUITY</b>				
UNRESERVED FUND BALANCE	\$961,116.99	\$ 1,256,115.08	\$ 1,052,726.53	\$ 1,014,739.97
RESERVED ENCUMBRANCES	\$0.00	-	-	-
RESERVED FOR CATASTROPHES	\$9,140,077.98	8,910,825.28	8,697,007.84	8,503,478.98
RESERVED OUTSTANDING CLAIMS	165,600.00	397,100.00	291,588.00	616,974.00
RESERVED NON-LAPSABLE BALANCES	970,287.96	2,028,670.05	14.03	-
RESERVED IN LIEU OF REINSURANCE	\$128,913,848.25	124,676,366.32	124,432,135.17	120,281,451.56
<b>TOTAL FUND EQUITY</b>	<b>\$ 140,150,931.18</b>	<b>\$ 137,269,076.73</b>	<b>\$ 134,473,471.57</b>	<b>\$ 130,416,644.51</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 142,299,792.92</b>	<b>\$ 139,248,328.09</b>	<b>\$ 136,319,432.61</b>	<b>\$ 133,451,831.32</b>

(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 23 ENDING Jun-24	FY 22 ENDING Jun-23	FY 21 ENDING Jun-22	FY 20 ENDING Jun-21
UNRESERVED FUND BALANCE BEGINNING (1)	\$ 1,256,115.08	\$ 1,052,726.54	\$ 1,014,739.97	\$ 1,173,644.79
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1	\$ 397,100.00	\$ 291,588.00	\$ 616,974.00	\$ 304,640.00
RESERVE IN LIEU OF REINSURANCE - JULY 1	124,676,366.32	124,432,135.17	120,281,451.56	115,457,637.03
PRIOR YEAR LAPSES	2,224,956.71	511,291.74	2,153,290.54	2,554,582.18
EARNED PREMIUMS	4,503,983.85	4,044,918.34	5,039,646.94	6,907,176.42
INVESTMENT INCOME	5,660,421.38	4,415,431.43	3,281,265.15	3,123,078.19
MISCELLANEOUS INCOME	-	-	-	-
TOTAL FUNDS AVAILABLE	\$138,718,943.34	\$134,748,091.21	\$132,387,368.16	\$129,520,758.61
LESS:				
CLAIMS PAID	\$ 3,922,464.04	\$ 3,071,243.51	\$ 1,520,164.17	\$ 2,116,305.35
ADMINISTRATIVE EXPENSES	\$2,589,541.30	1,905,907.38	2,032,100.36	1,958,975.97
INTERFUND DISBURSEMENTS	422,000.00	422,449.50	431,000.00	375,028.24
(2) DEPRECIATION EXPENSE	20,759.05	18,080.10	15,287.78	17,189.44
PREMIUM REFUNDS	1,245.93	834.53	8,558.12	561.27
CURRENT COMMITMENTS	-	-	-	-
RESERVED - CATASTROPHES	229,252.70	213,817.44	193,528.86	337,208.86
RESERVED NON-LAPSABLE BALANCES	1,493,115.08	2,786,177.35	2,410,279.17	2,802,323.95
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30	165,600.00	397,100.00	291,588.00	616,974.00
RESERVE IN LIEU OF REINSURANCE	128,913,848.25	124,676,366.32	124,432,135.17	120,281,451.56
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$137,757,826.35	\$133,491,976.13	\$131,334,641.63	\$128,506,018.64
UNRESERVED FUND BALANCE ENDING	\$961,116.99	\$1,256,115.08	\$1,052,726.54	\$1,014,739.97

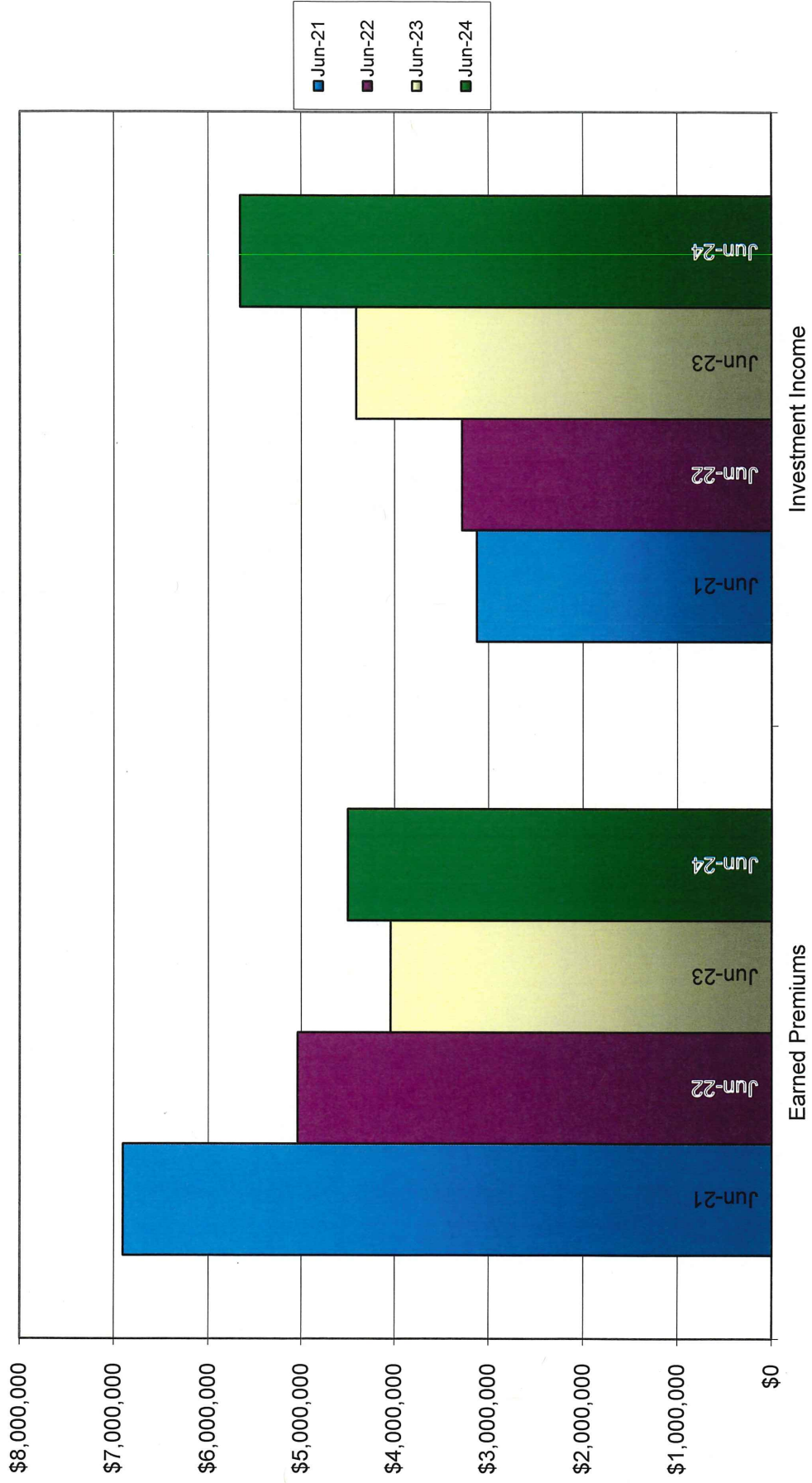
(1) Unreserved Fund Balance Beginning for FY20/21 does not equal the Unreserved Fund Balance Ending for FY19/20 due to Current Commitments included in FY19/20.

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

(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

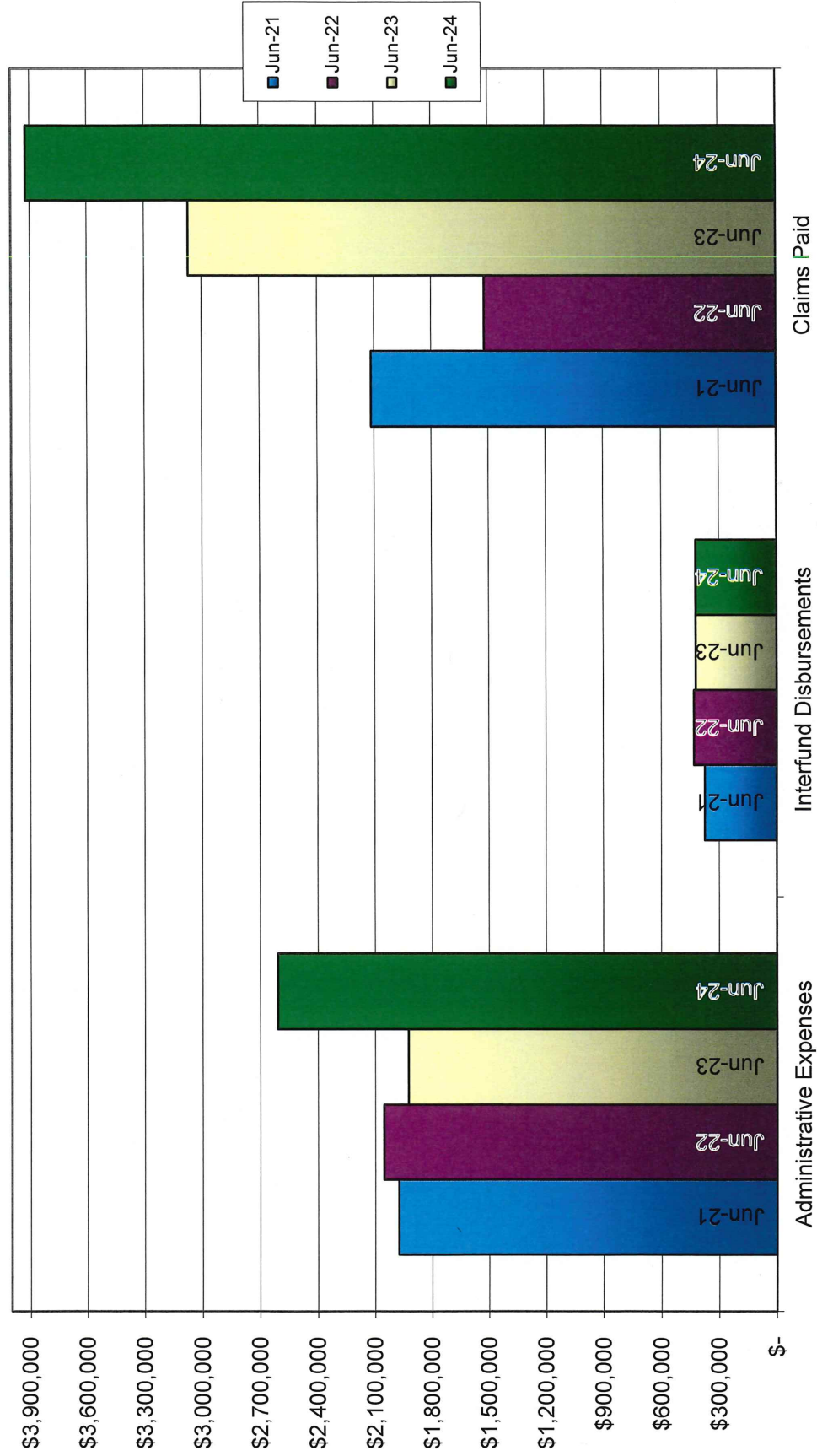
(2)

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

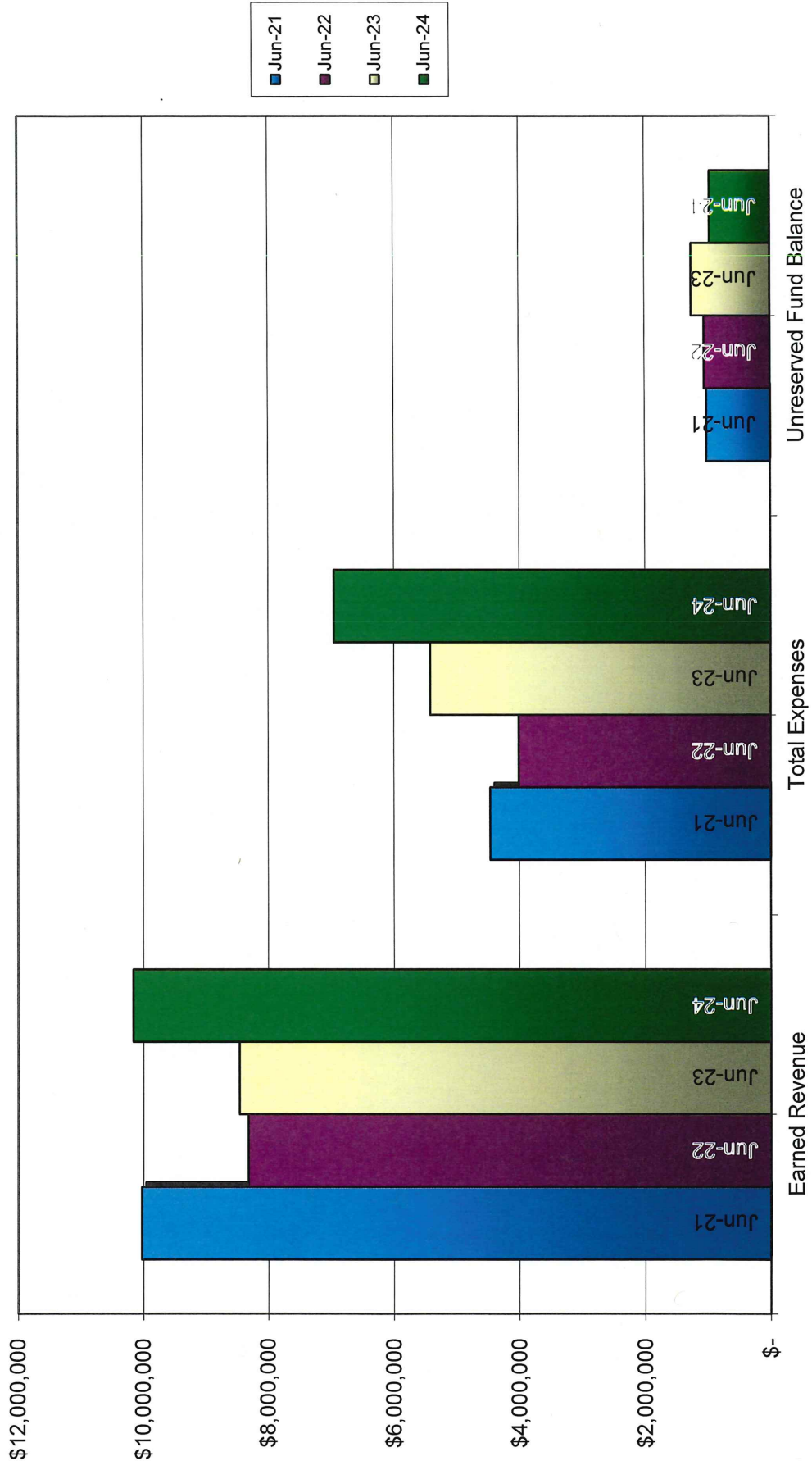




# DEPARTMENT OF ENVIRONMENTAL PROTECTION COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND EXPENSE COMPARISON BY YEAR



**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 2020-21 THROUGH 2023-24

	23 FY ENDING JUNE 2024	22 FY ENDING JUNE 2023	21 FY ENDING JUNE 2022	20 FY ENDING JUNE 2021
CASH & INVESTMENTS - JULY 1	\$ 139,091,898.53	\$ 136,193,417.33	\$ 133,303,381.03	\$ 128,179,308.66
SOURCES OF CASH				
PREMIUMS COLLECTED	\$4,585,053.74	\$ 4,276,348.65	\$ 3,870,577.08	\$ 6,744,176.81
INVESTMENT INCOME	\$5,660,421.38	4,415,431.43	3,281,265.15	3,123,078.19
MISCELLANEOUS INCOME	-	-	-	-
CHANGE IN CASH IN TRANSIT	(26,808.71)	9,955.62	7,147.23	62,015.49
TOTAL SOURCES OF CASH	\$ 10,218,666.41	\$ 8,701,735.70	\$ 7,158,989.46	\$ 9,929,270.49
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 326,540.46	\$ 246,229.59	\$ 256,974.60	\$ 247,741.77
EXPENSES CURRENT FY APPROPRIATIONS	6,935,251.27	5,458,884.92	3,991,822.65	4,508,723.64
CHANGE IN VOUCHER PAYABLE	(\$88,540.49)	98,139.99	20,155.91	48,732.71
TOTAL USES OF CASH	\$ 7,173,251.24	\$ 5,803,254.50	\$ 4,268,953.16	\$ 4,805,198.12
NET CHANGE IN CASH	\$ 3,045,415.17	\$ 2,898,481.20	\$ 2,890,036.30	\$ 5,124,072.37
CASH & INVESTMENTS - JUNE 30	\$ 142,137,313.70	\$ 139,091,898.53	\$ 136,193,417.33	\$ 133,303,381.03
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 142,137,313.70	\$ 139,091,898.53	\$ 136,193,417.33	\$ 133,303,381.03

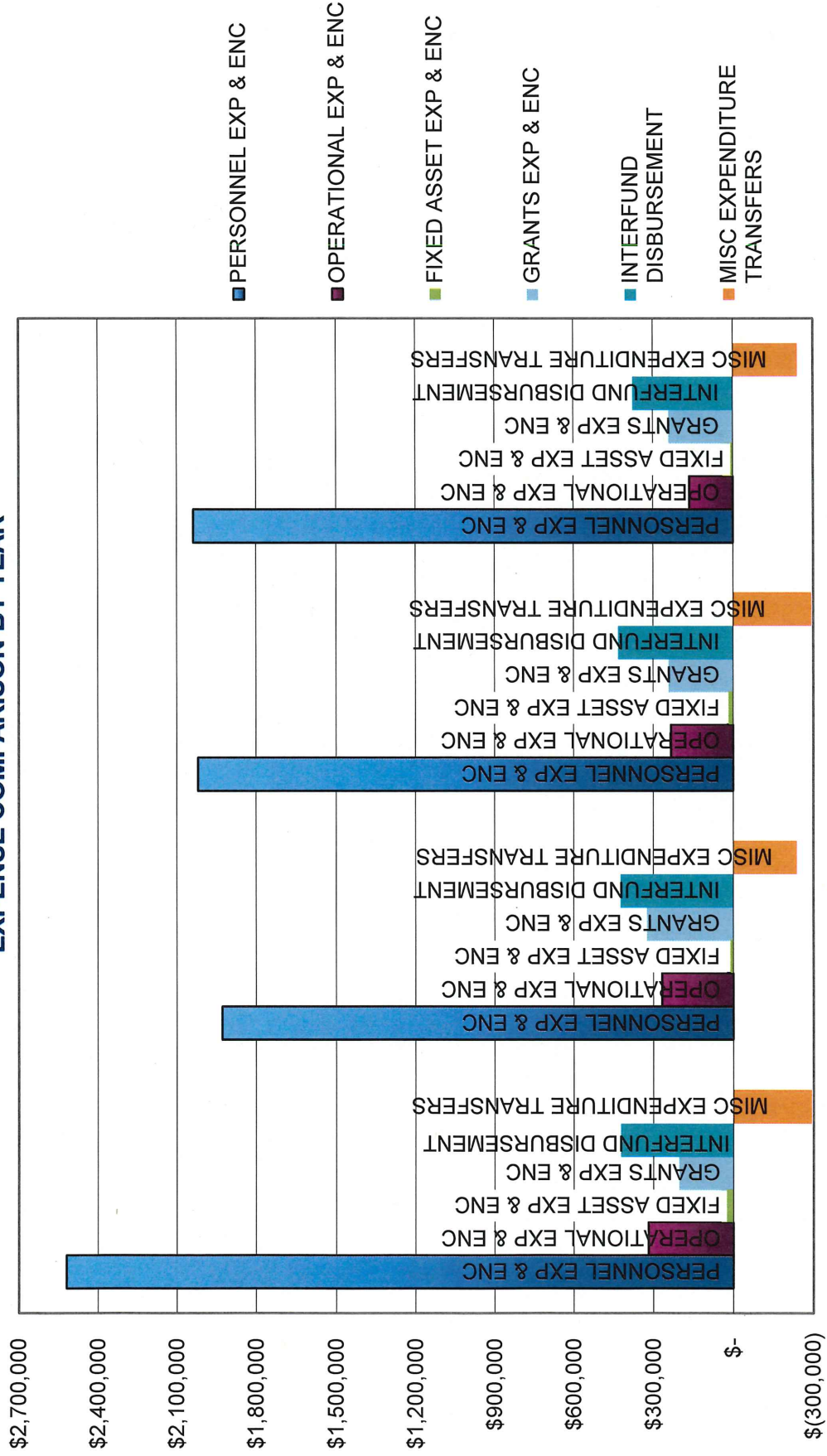
**DEPARTMENT OF ENVIRONMENTAL PROTECTION  
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND  
ALLOCATION AND USE OF FUNDS**

<b><u>FUNDS ALLOCATED</u></b>	<b>FY 2023-24</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>
PERSONNEL	\$ 2,588,800.87	\$ 2,039,497.20	\$ 2,562,129.56	\$ 3,403,727.94
OPERATIONAL	577,000.00	1,059,143.16	1,623,887.00	679,000.00
FIXED ASSETS	114,000.00	94,000.00	99,000.00	92,000.00
GRANTS	250,000.00	326,856.84	317,113.00	310,000.00
INTERFUND DISBURSEMENTS	431,000.00	431,000.00	431,000.00	436,000.00
MISC EXPENDITURE TRANSFERS	(294,800.87)	(238,497.20)	(295,129.56)	(241,727.94)
<b>TOTAL</b>	<b>\$ 3,666,000.00</b>	<b>\$ 3,712,000.00</b>	<b>\$ 4,738,000.00</b>	<b>\$ 4,679,000.00</b>
<b><u>FUNDS USED</u></b>				
PERSONNEL EXP & ENC	2,520,159.91	1,927,957.96	2,019,859.60	2,036,780.13
OPERATIONAL EXP & ENC	319,511.88	267,900.28	232,871.98	163,153.52
FIXED ASSET EXP & ENC	45,199.90	10,140.56	15,864.36	38,531.00
GRANTS EXP & ENC	202,468.61	323,821.84	240,255.95	239,402.58
INTERFUND DISBURSEMENT	422,000.00	422,449.50	431,000.00	375,028.24
MISC EXPENDITURE TRANSFERS	(294,800.87)	(238,497.20)	(295,129.56)	(241,727.94)
<b>TOTAL</b>	<b>\$ 3,214,539.43</b>	<b>\$ 2,713,772.94</b>	<b>\$ 2,644,722.33</b>	<b>\$ 2,611,167.53</b>
<b><u>FUNDS LAPSED</u></b>				
PERSONNEL	68,640.96	111,539.24	542,269.96	1,366,947.81
OPERATIONAL	257,488.12	763,286.45	1,366,477.81	504,469.58
FIXED ASSET	68,800.10	83,859.44	24,685.64	53,469.00
GRANTS	47,531.39	3,035.00	0.21	3,484.63
INTERFUND DISBURSEMENTS	9,000.00	8,550.50	-	60,971.76
<b>TOTAL</b>	<b>\$ 451,460.57</b>	<b>\$ 970,270.63</b>	<b>\$ 1,933,433.62</b>	<b>\$ 1,989,342.78</b>

(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

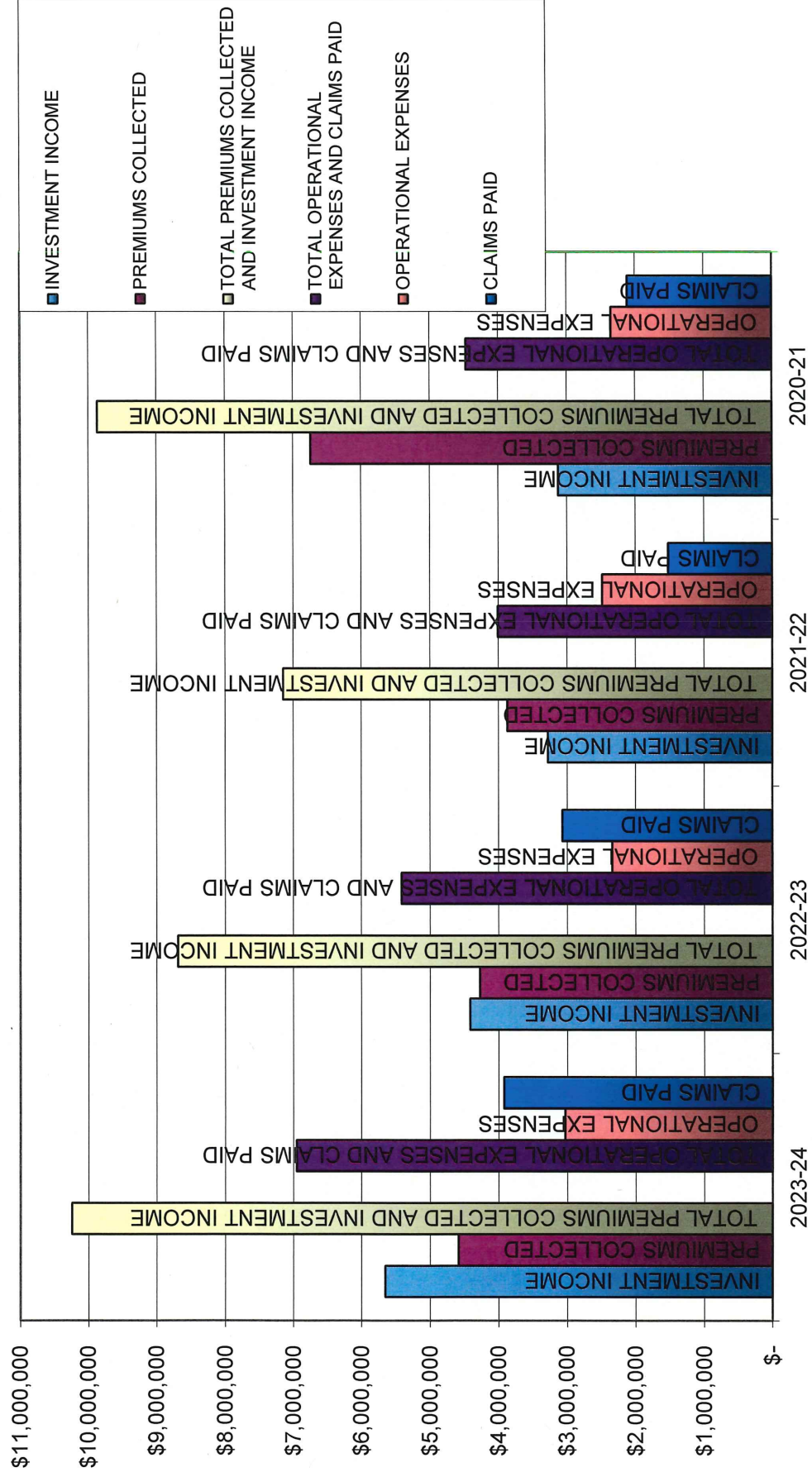


# DEPARTMENT OF ENVIRONMENTAL PROTECTION COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND EXPENSE COMPARISON BY YEAR



2023-24                      2022-23                      2021-22                      2020-21

**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

