

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 22 ENDING JUNE 2023	FY 21 ENDING JUNE 2022	FY 20 ENDING JUNE 2021	FY 19 ENDING JUNE 2020
ASSETS				
CASH IN TRANSIT	\$ 23,099.44	\$ 33,055.06	\$ 40,202.29	\$ 102,217.78
TEMPORARY INVESTMENTS	139,091,898.53	136,193,417.33	133,303,381.03	128,179,308.66
FURNITURE AND EQUIPMENT	224,326.11	165,876.11	165,876.11	108,026.11
LESS ALLOWANCE FOR DEPRECIATION	(90,995.99)	(72,915.89)	(57,628.11)	(40,438.67)
TOTAL ASSETS	\$ 139,248,328.09	\$ 136,319,432.61	\$ 133,451,831.32	\$ 128,349,113.88
LIABILITIES				
VOUCHERS PAYABLE	\$2,912.86	\$ 101,052.85	\$ 121,208.76	\$ 169,941.47
UNEARNED PREMIUMS	1,976,338.50	1,744,908.19	2,913,978.05	3,076,979.34
TOTAL LIABILITIES	\$ 1,979,251.36	\$ 1,845,961.04	\$ 3,035,186.81	\$ 3,246,920.81
FUND EQUITY				
UNRESERVED FUND BALANCE	\$1,256,115.08	\$ 1,052,726.53	\$ 1,014,739.97	\$ 936,044.79
RESERVED ENCUMBRANCES	\$0.00	-	-	237,601.13
RESERVED FOR CATASTROPHIES	\$8,910,825.28	8,697,007.84	8,503,478.98	8,166,270.12
RESERVED OUTSTANDING CLAIMS	397,100.00	291,588.00	616,974.00	304,640.00
RESERVED NON-LAPSABLE BALANCES	2,028,670.05	14.03	-	-
RESERVED IN LIEU OF REINSURANCE	\$124,676,366.32	124,432,135.17	120,281,451.56	115,457,637.03
TOTAL FUND EQUITY	\$ 137,269,076.73	\$ 134,473,471.57	\$ 130,416,644.51	\$ 125,102,193.07
TOTAL LIABILITIES AND FUND EQUITY	\$ 139,248,328.09	\$ 136,319,432.61	\$ 133,451,831.32	\$ 128,349,113.88

(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**

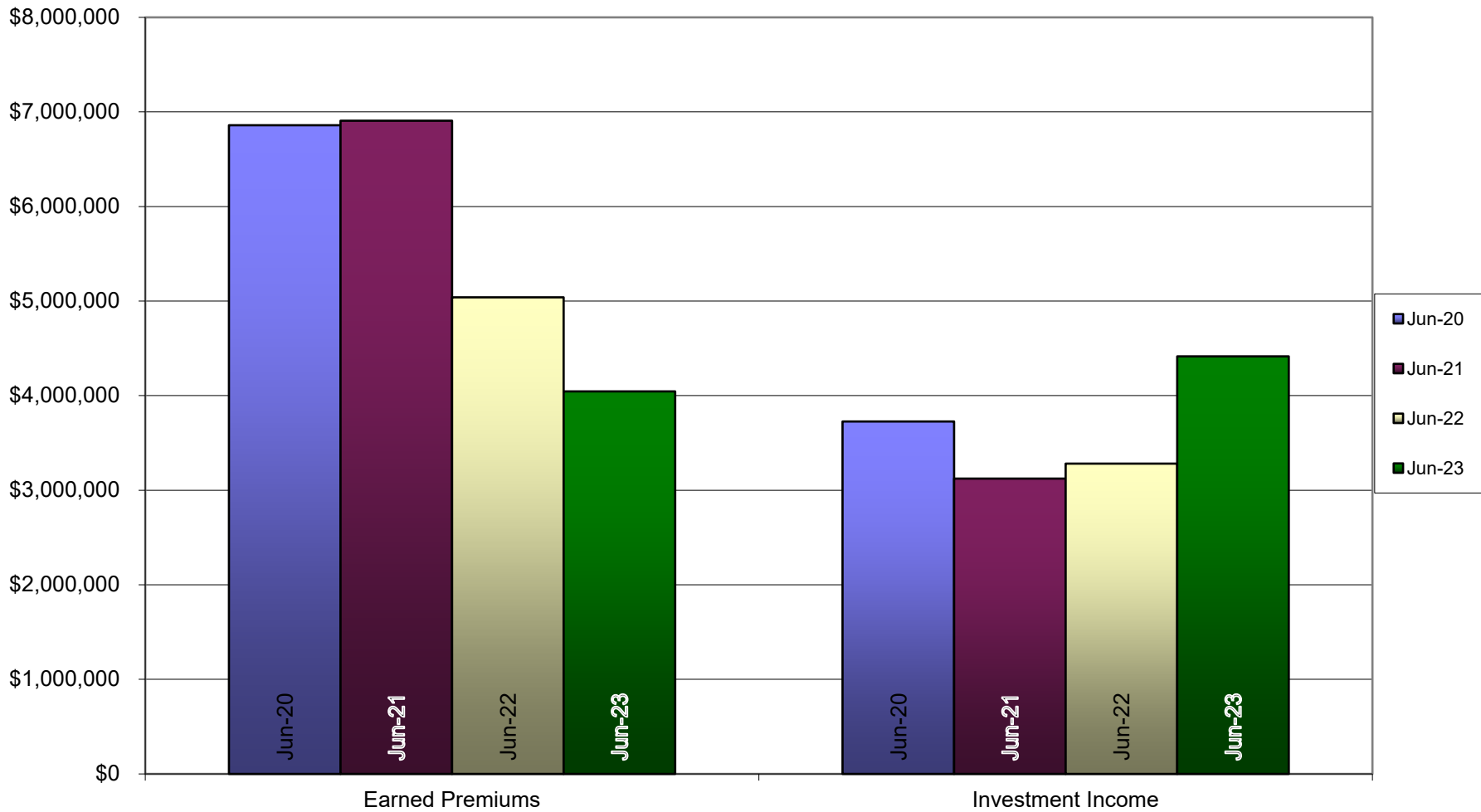
	FY 22 ENDING Jun-23	FY 21 ENDING Jun-22	FY 20 ENDING Jun-21	FY 19 ENDING Jun-20
UNRESERVED FUND BALANCE BEGINNING (1)	\$ 1,052,726.54	\$ 1,014,739.97	\$ 1,173,644.79	\$ 1,074,188.74
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1	\$ 291,588.00	\$ 616,974.00	\$ 304,640.00	\$ 398,250.00
RESERVE IN LIEU OF REINSURANCE - JULY 1	124,432,135.17	120,281,451.56	115,457,637.03	108,925,508.64
PRIOR YEAR LAPSES	511,291.74	2,153,290.54	2,554,582.18	1,794,062.44
EARNED PREMIUMS	4,044,918.34	5,039,646.94	6,907,176.42	6,859,454.83
INVESTMENT INCOME	4,415,431.43	3,281,265.15	3,123,078.19	3,726,752.39
MISCELLANEOUS INCOME	-	-	-	-
TOTAL FUNDS AVAILABLE	\$134,748,091.21	\$132,387,368.16	\$129,520,758.61	\$122,778,217.04
LESS:				
CLAIMS PAID	\$ 3,071,243.51	\$ 1,520,164.17	\$ 2,116,305.35	\$ 832,698.38
ADMINISTRATIVE EXPENSES	\$1,905,907.38	2,032,100.36	1,958,975.97	2,196,405.96
INTERFUND DISBURSEMENTS	422,449.50	431,000.00	375,028.24	430,755.00
(2) DEPRECIATION EXPENSE	18,080.10	15,287.78	17,189.44	13,613.82
PREMIUM REFUNDS	834.53	8,558.12	561.27	(871.56)
CURRENT COMMITMENTS	-	-	-	237,601.13
RESERVED - CATASTROPHES	213,817.44	193,528.86	337,208.86	344,227.58
RESERVED NON-LAPSABLE BALANCES	2,786,177.35	2,410,279.17	2,802,323.95	2,025,464.91
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30	397,100.00	291,588.00	616,974.00	304,640.00
RESERVE IN LIEU OF REINSURANCE	124,676,366.32	124,432,135.17	120,281,451.56	115,457,637.03
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$133,491,976.13	\$131,334,641.63	\$128,506,018.64	\$121,842,172.25
UNRESERVED FUND BALANCE ENDING	<u>\$1,256,115.08</u>	<u>\$1,052,726.54</u>	<u>\$1,014,739.97</u>	<u>\$936,044.79</u>

(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.

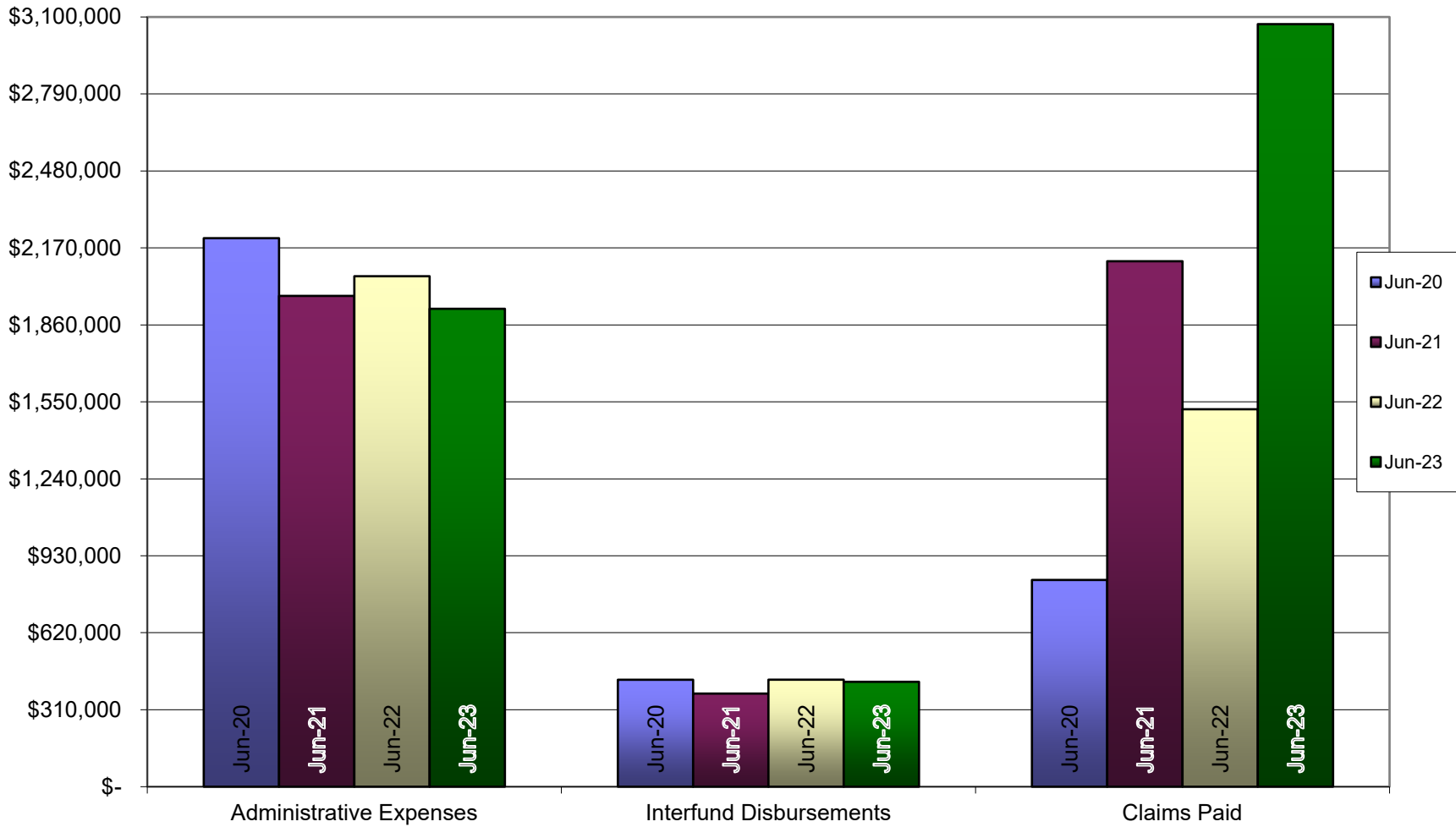
(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

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



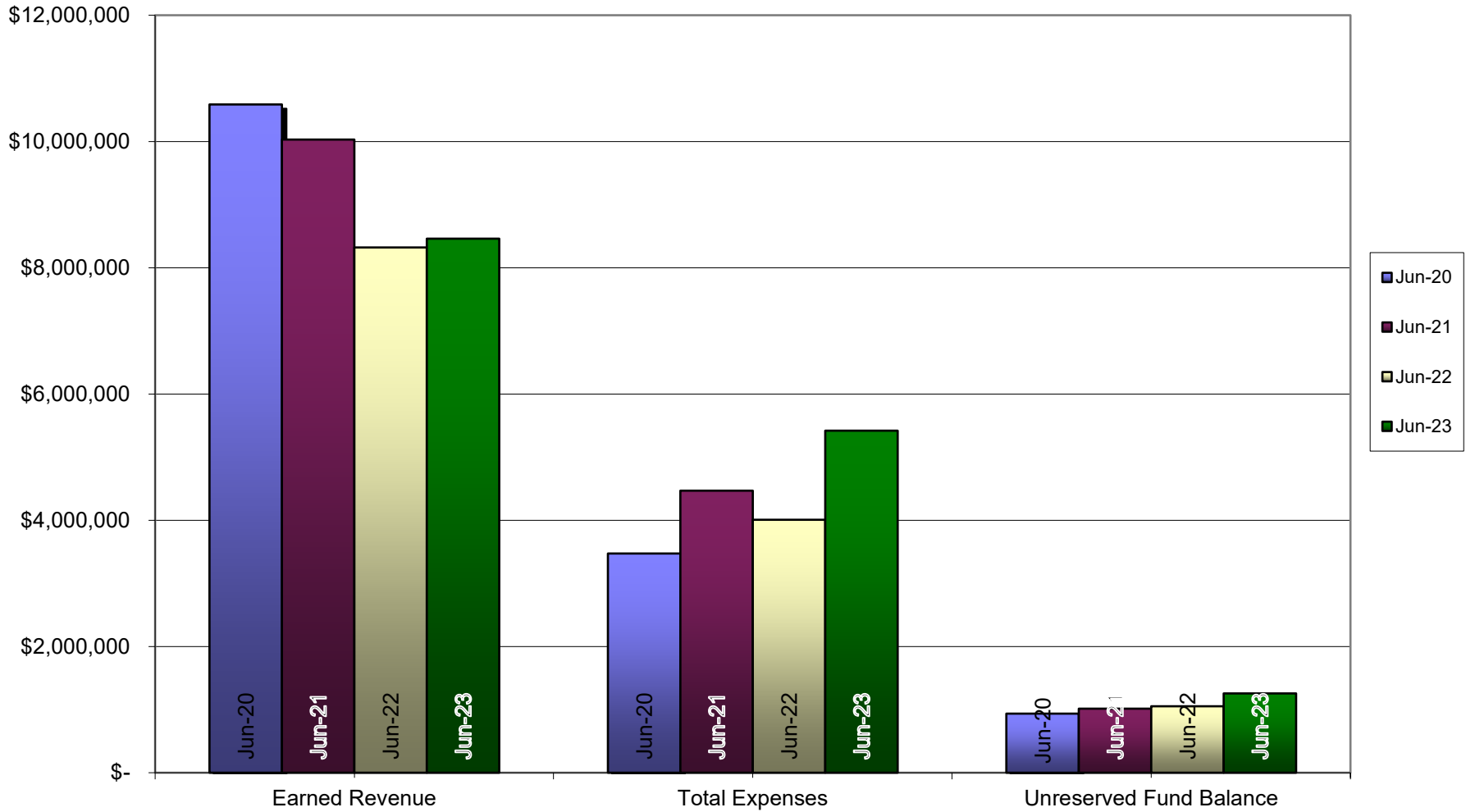
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EXPENSE COMPARISON BY YEAR**



(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 2019-20 THROUGH 2022-23

	22 FY ENDING JUNE 2023	21 FY ENDING JUNE 2022	20 FY ENDING JUNE 2021	19 FY ENDING JUNE 2020
CASH & INVESTMENTS - JULY 1	\$ 136,193,417.33	\$ 133,303,381.03	\$ 128,179,308.66	\$ 121,391,938.61
SOURCES OF CASH				
PREMIUMS COLLECTED	\$4,276,348.65	\$ 3,870,577.08	\$ 6,744,176.81	\$ 6,884,551.55
INVESTMENT INCOME	\$4,415,431.43	3,281,265.15	3,123,078.19	3,726,752.39
MISCELLANEOUS INCOME	-	-	-	-
CHANGE IN CASH IN TRANSIT	9,955.62	7,147.23	62,015.49	(17,186.33)
TOTAL SOURCES OF CASH	\$ 8,701,735.70	\$ 7,158,989.46	\$ 9,929,270.49	\$ 10,594,117.61
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 246,229.59	\$ 256,974.60	\$ 247,741.77	\$ 231,402.47
EXPENSES CURRENT FY APPROPRIATIONS	5,458,884.92	3,991,822.65	4,508,723.64	3,464,673.24
CHANGE IN VOUCHER PAYABLE	\$98,139.99	20,155.91	48,732.71	110,671.85
TOTAL USES OF CASH	\$ 5,803,254.50	\$ 4,268,953.16	\$ 4,805,198.12	\$ 3,806,747.56
NET CHANGE IN CASH	\$ 2,898,481.20	\$ 2,890,036.30	\$ 5,124,072.37	\$ 6,787,370.05
CASH & INVESTMENTS - JUNE 30	<u>\$ 139,091,898.53</u>	<u>\$ 136,193,417.33</u>	<u>\$ 133,303,381.03</u>	<u>\$ 128,179,308.66</u>
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 139,091,898.53	\$ 136,193,417.33	\$ 133,303,381.03	\$ 128,179,308.66

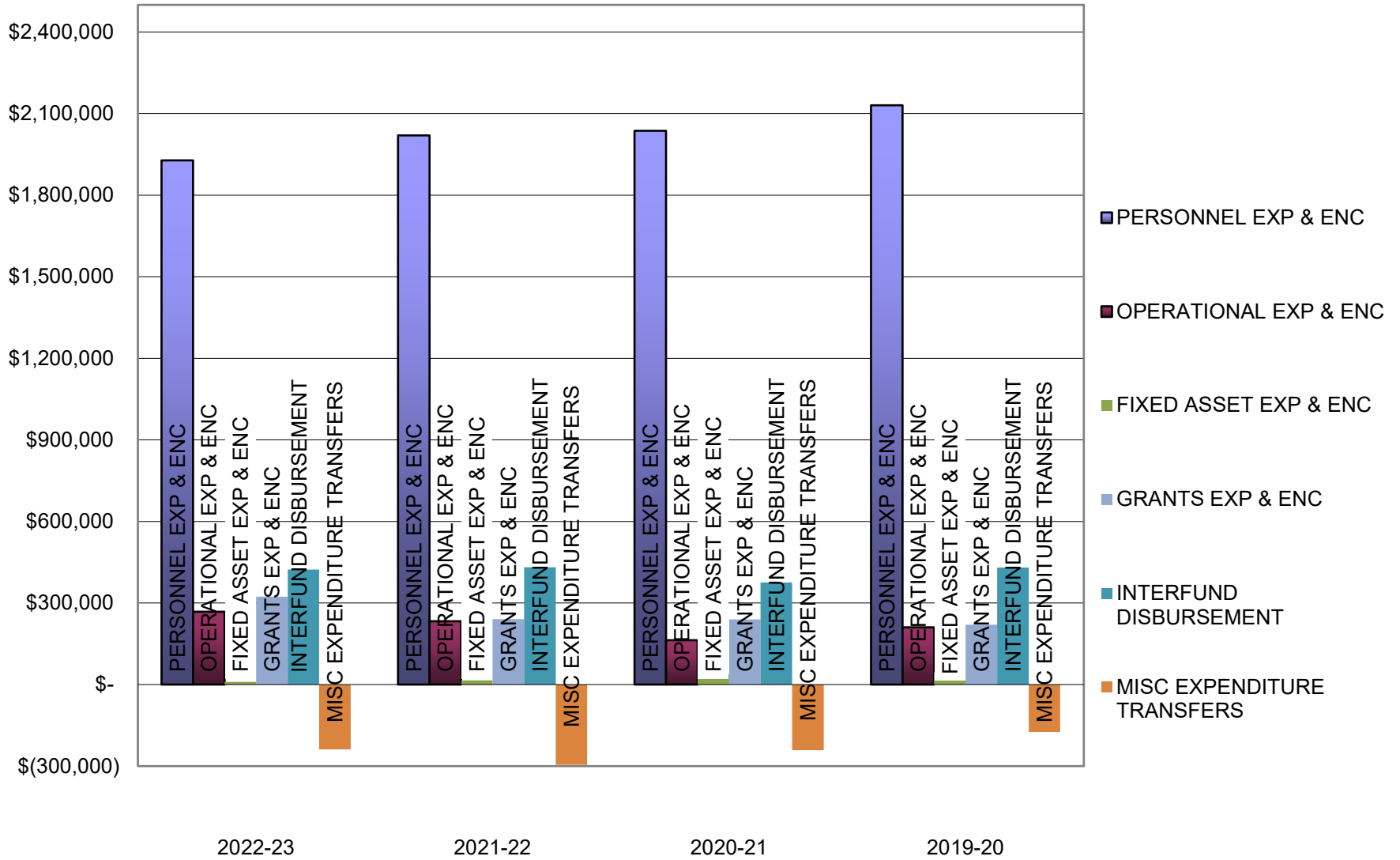
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
ALLOCATION AND USE OF FUNDS**

	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20
<u>FUNDS ALLOCATED</u>				
PERSONNEL	\$ 2,039,497.20	\$ 2,562,129.56	\$ 3,403,727.94	\$ 2,942,586.49
OPERATIONAL	1,059,143.16	1,623,887.00	679,000.00	654,000.00
FIXED ASSETS	94,000.00	99,000.00	92,000.00	82,000.00
GRANTS	326,856.84	317,113.00	310,000.00	287,000.00
INTERFUND DISBURSEMENTS	431,000.00	431,000.00	436,000.00	436,000.00
MISC EXPENDITURE TRANSFERS	(238,497.20)	(295,129.56)	(241,727.94)	(174,586.49)
TOTAL	<u>\$ 3,712,000.00</u>	<u>\$ 4,738,000.00</u>	<u>\$ 4,679,000.00</u>	<u>\$ 4,227,000.00</u>
<u>FUNDS USED</u>				
PERSONNEL EXP & ENC	1,927,957.96	2,019,859.60	2,036,780.13	2,130,585.13
OPERATIONAL EXP & ENC	267,900.28	232,871.98	163,153.52	210,480.72
FIXED ASSET EXP & ENC	10,140.56	15,864.36	38,531.00	44,333.85
GRANTS EXP & ENC	323,821.84	240,255.95	239,402.58	219,945.85
INTERFUND DISBURSEMENT	422,449.50	431,000.00	375,028.24	430,755.00
MISC EXPENDITURE TRANSFERS	(238,497.20)	(295,129.56)	(241,727.94)	(174,585.49)
TOTAL	<u>\$ 2,713,772.94</u>	<u>\$ 2,644,722.33</u>	<u>\$ 2,611,167.53</u>	<u>\$ 2,861,515.06</u>
<u>FUNDS LAPSED</u>				
PERSONNEL	111,539.24	542,269.96	1,366,947.81	812,001.36
OPERATIONAL	763,286.45	1,366,477.81	504,469.58	442,590.28
FIXED ASSET	83,859.44	24,685.64	53,469.00	37,666.15
GRANTS	3,035.00	0.21	3,484.63	598.10
INTERFUND DISBURSEMENTS	8,550.50	-	60,971.76	5,245.00
TOTAL	<u>\$ 970,270.63</u>	<u>\$ 1,933,433.62</u>	<u>\$ 1,989,342.78</u>	<u>\$ 1,298,100.89</u>

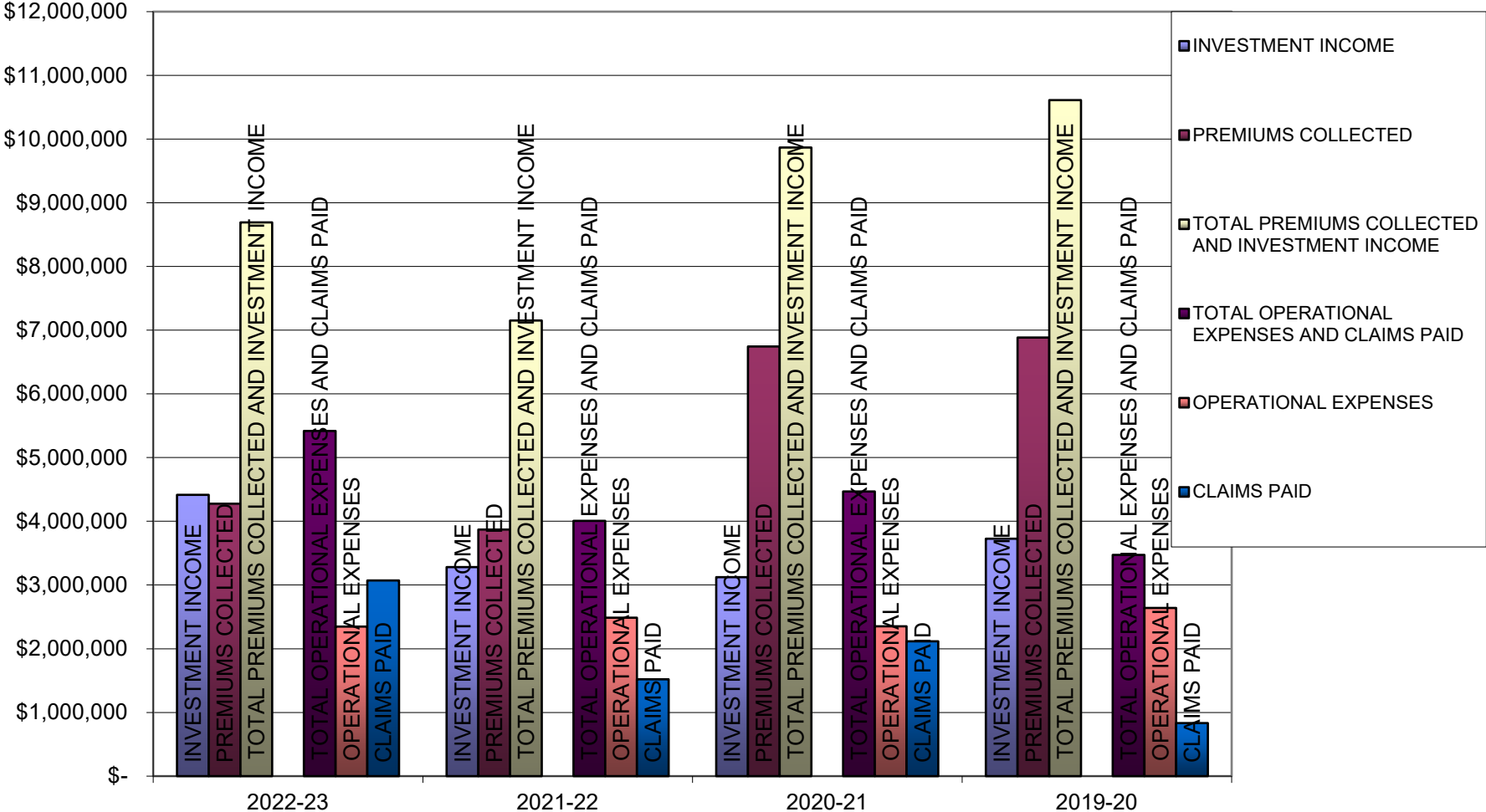
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**DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 EXPENSE COMPARISON BY YEAR**



(PREPARED BY THE OFFICE OF COMPTROLLER OPERATIONS)

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

