

DEPARTMENT OF ENVIRONMENTAL PROTECTION

**COAL AND CLAY MINE SUBSIDENCE INSURANCE
FUND**

FINANCIAL STATEMENTS

JUNE 30, 1998



DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 BALANCE SHEET
 FOR PERIODS ENDING JUNE 30

	FY 97 ENDING JUNE 1998	FY 96 ENDING JUNE 1997	FY 95 ENDING JUNE 1996	FY 94 ENDING JUNE 1995
ASSETS				
CASH	\$ 984.09	\$ 422.78	\$ 789.96	\$ 807.92
INVESTMENT IN BONDS	0.00	0.00	0.00	190,321.06
TEMPORARY INVESTMENTS	23,405,000.00	20,763,000.00	18,277,000.00	16,009,000.00
FURNITURE AND EQUIPMENT	141,915.81	123,503.81	72,546.47	45,816.55
LESS ALLOWANCE FOR DEPRECIATION	(63,848.20)	(39,428.88)	(21,396.97)	(9,520.26)
TOTAL ASSETS	\$ 23,484,051.70	\$ 20,847,497.71	\$ 18,328,939.46	\$ 16,236,425.27
LIABILITIES				
VOUCHERS PAYABLE	\$ 1,398.78	\$ 2,224.41	\$ 0.00	\$ 6,154.19
LIABILITY FOR OUTSTANDING CLAIMS	1,117,301.00	861,899.00	772,567.00	463,776.77
UNEARNED PREMIUMS	1,677,384.07	1,720,164.87	1,344,714.05	1,451,667.11
TOTAL LIABILITIES	\$ 2,796,083.85	\$ 2,584,288.28	\$ 2,117,281.05	\$ 1,921,598.07
FUND EQUITY				
UNRESERVED FUND BALANCE	17,149,560.15	15,039,743.42	13,152,997.21	11,797,296.98
RESERVED CURRENT ENCUMBRANCES	1,414,033.08	1,291,568.99	1,304,704.79	931,694.32
RESERVED FOR CATASTROPHIES	2,124,374.62	1,931,897.02	1,741,086.54	1,575,582.32
RESERVED FOR RESTRICTED RECEIPTS	0.00	0.00	12,869.87	10,253.58
TOTAL FUND EQUITY	\$ 20,687,967.85	\$ 18,263,209.43	\$ 16,211,658.41	\$ 14,314,827.20
TOTAL LIABILITIES AND FUND EQUITY	\$ 23,484,051.70	\$ 20,847,497.71	\$ 18,328,939.46	\$ 16,236,425.27

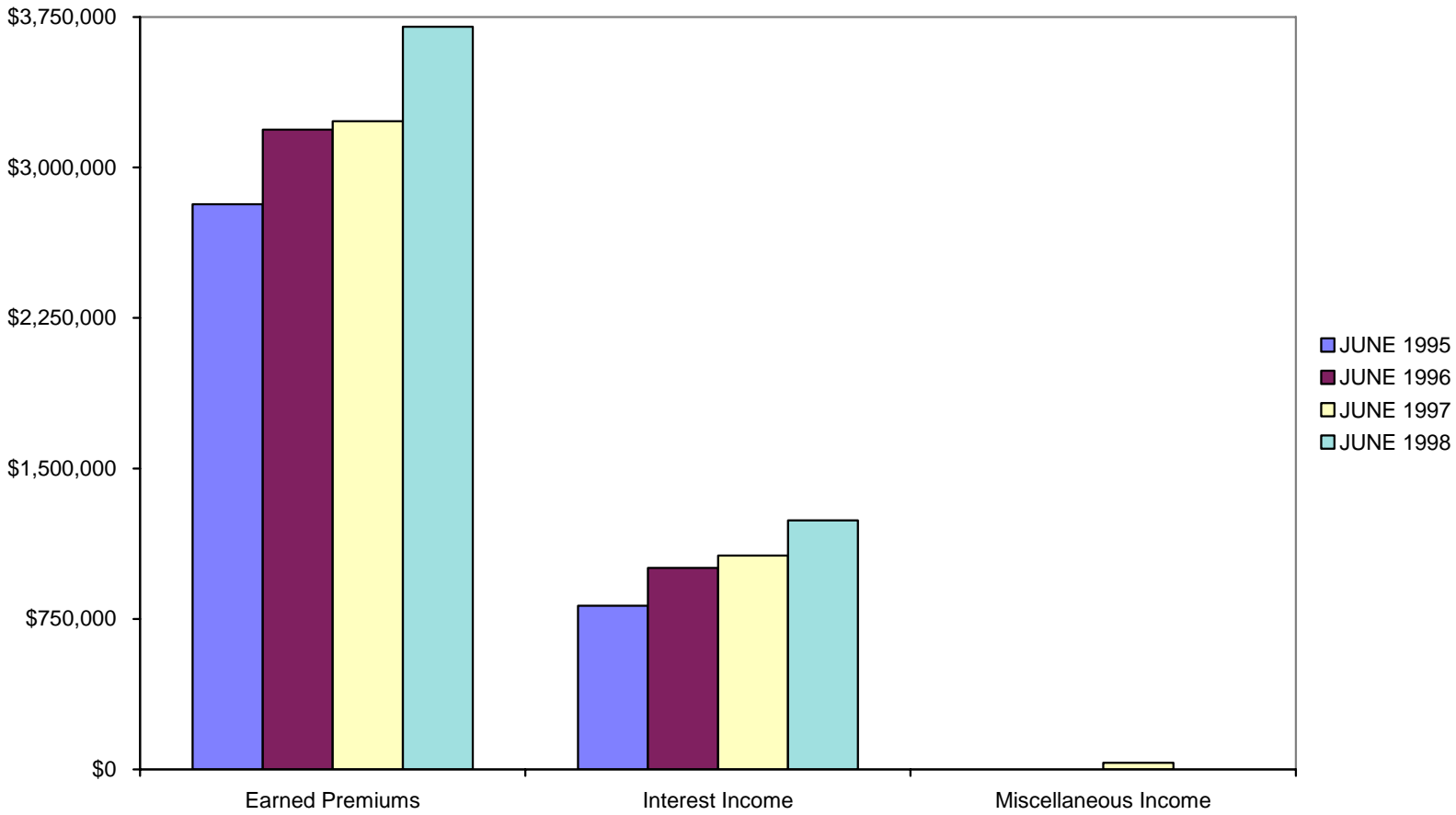
DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 STATEMENT OF CHANGES IN UNRESERVED FUND BALANCE
 FOR THE PERIODS ENDING JUNE 30

	FY 97 ENDING JUNE 1998	FY 96 ENDING JUNE 1997	FY 95 ENDING JUNE 1996	FY 94 ENDING JUNE 1995
UNRESERVED FUND BALANCE BEGINNING	\$ 15,039,743.42	\$ 13,152,997.21	\$ 11,797,297.69	\$ 10,376,966.96
ADD:				
RESERVE FOR OUTSTANDING CLAIMS - JULY 1, 199X	\$ 861,899.00	\$ 772,567.00	\$ 463,776.77	\$ 579,200.00
PRIOR YEAR LAPSES	1,170,091.74	1,274,375.36	846,681.51	976,221.27
EARNED PREMIUMS	3,701,026.81	3,231,306.08	3,189,430.43	2,817,333.79
INTEREST INCOME	1,241,533.49	1,065,606.19	1,004,559.65	815,272.07
MISCELLANEOUS INCOME	36.23	32,558.33	0.00	587.60
TOTAL FUNDS AVAILABLE	\$ 22,014,330.69	\$ 19,529,410.17	\$ 17,301,746.05	\$ 15,565,581.69
LESS:				
CLAIMS PAID	727,549.07	\$ 891,182.03	\$ 745,998.13	\$ 1,354,928.27
ADMINISTRATIVE EXPENSES	1,363,025.83	1,238,670.94	1,129,581.16	879,414.91
(1) INTERFUND DISBURSEMENTS	200,580.00	168,877.00	170,481.00	116,000.00
(2) DEPRECIATION EXPENSE	24,419.32	18,826.66	12,651.71	8,348.51
PREMIUM REFUNDS	17,862.24	18,642.13	12,765.05	14,121.22
CURRENT COMMITMENTS	1,414,033.08	1,291,568.99	1,304,704.79	931,694.32
RESERVE FOR OUTSTANDING CLAIMS - JUNE 30, 199X	1,117,301.00	861,899.00	772,567.00	463,776.77
TOTAL EXPENSES/COMMITMENTS & RESERVE	\$ 4,864,770.54	\$ 4,489,666.75	\$ 4,148,748.84	\$ 3,768,284.00
UNRESERVED FUND BALANCE ENDING	<u>\$ 17,149,560.15</u>	<u>\$ 15,039,743.42</u>	<u>\$ 13,152,997.21</u>	<u>\$ 11,797,297.69</u>

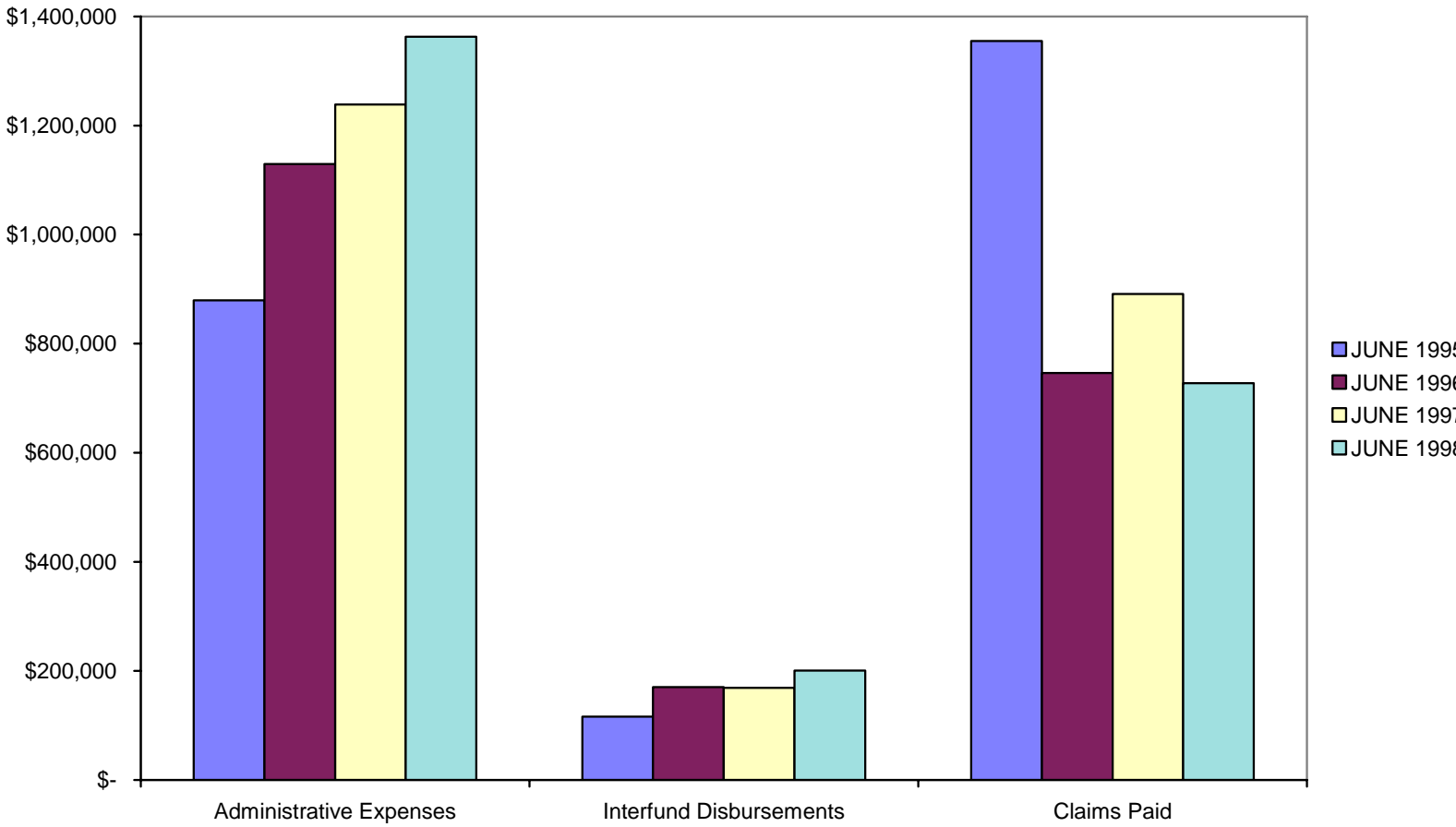
(1) Interfund Disbursements reimburse the Department's General Fund for computer services utilized.

(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**

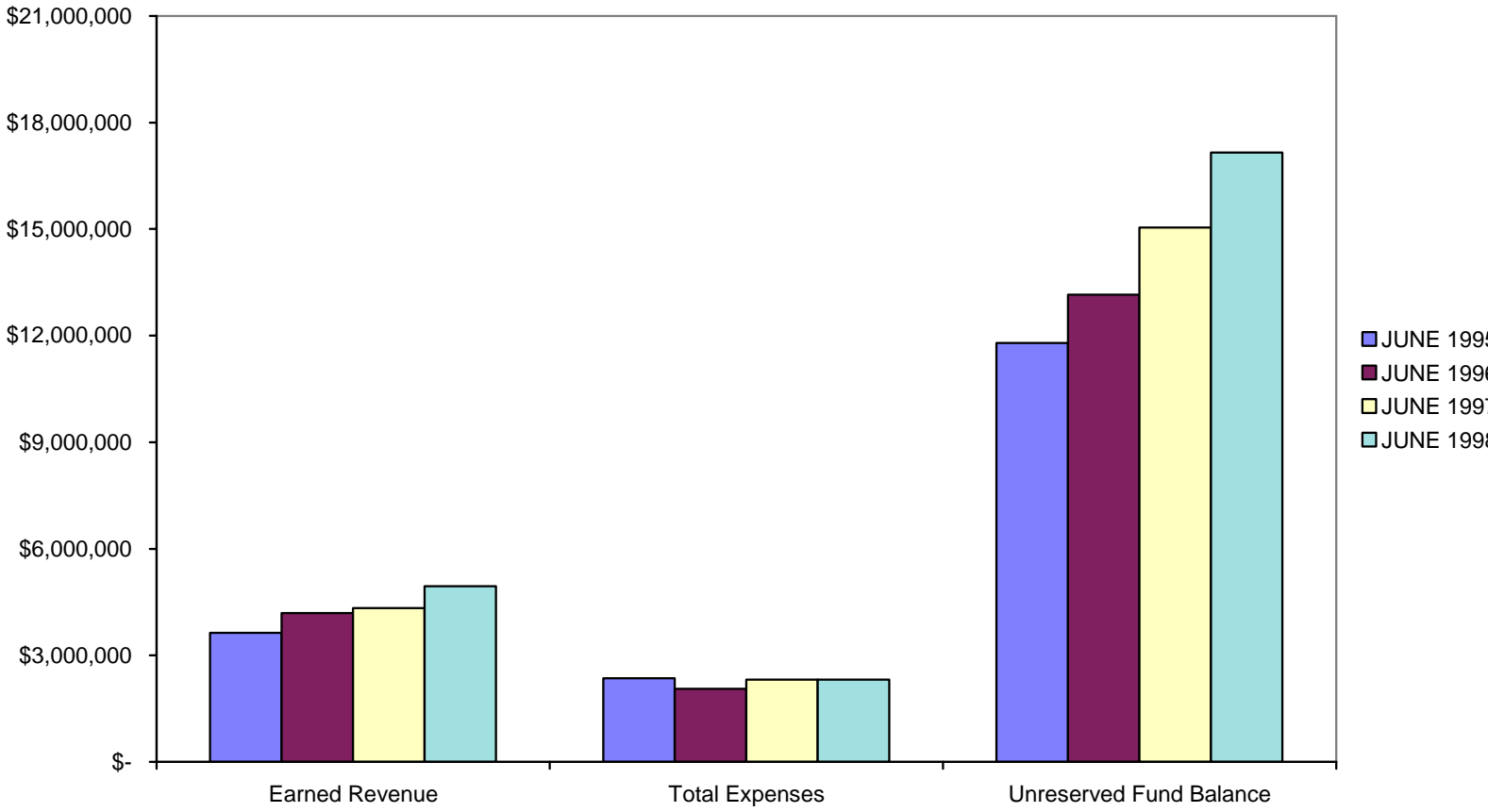


**DEPARTMENT OF ENVIRONMENTAL PROTECTION
COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
EXPENSE COMPARISON BY YEAR**



PREPARED BY COUNTY OF MORGAN OFFICE

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



(2000) (2000) (2000) (2000) (2000) (2000) (2000) (2000) (2000) (2000)

DEPARTMENT OF ENVIRONMENTAL PROTECTION
 COAL AND CLAY MINE SUBSIDENCE INSURANCE FUND
 STATEMENT OF CASH FLOWS
 FOR FISCAL YEARS 94-95 THROUGH 97-98

	97 FY ENDING JUNE 1998	96 FY ENDING JUNE 1997	95 FY ENDING JUNE 1996	94 FY ENDING JUNE 1995
CASH & INVESTMENTS - JULY 1, 199X	\$ 20,763,422.78	\$ 18,277,789.96	\$ 16,009,807.92	\$ 14,709,892.49
SOURCES OF CASH				
PREMIUMS COLLECTED	\$ 3,849,547.21	\$ 3,816,209.51	\$ 3,258,149.93	\$ 3,143,534.54
INTEREST INCOME	1,241,533.49	1,065,606.19	1,004,559.65	815,272.07
RESTRICTED RECEIPTS	0.00	0.00	54,887.71	44,638.04
MISCELLANEOUS INCOME	36.23	32,558.33	0.00	587.60
REDEMPTION OF BONDS	0.00	0.00	190,000.00	0.00
TOTAL SOURCES OF CASH	\$ 5,091,116.93	\$ 4,914,374.03	\$ 4,507,597.29	\$ 4,004,032.25
USES OF CASH				
EXPENSES PRIOR FY APPROPRIATIONS	\$ 121,477.25	\$ 30,329.43	\$ 83,894.61	\$ 265,055.47
EXPENSES CURRENT FY APPROPRIATIONS	2,326,252.74	2,400,636.19	2,149,566.45	2,440,822.35
CHANGE IN VOUCHER PAYABLE	825.63	(2,224.41)	6,154.19	(1,761.00)
TOTAL USES OF CASH	\$ 2,448,555.62	\$ 2,428,741.21	\$ 2,239,615.25	\$ 2,704,116.82
NET CHANGE IN CASH	\$ 2,642,561.31	\$ 2,485,632.82	\$ 2,267,982.04	\$ 1,299,915.43
CASH & INVESTMENTS - JUNE 30, 199X	\$ 23,405,984.09	\$ 20,763,422.78	\$ 18,277,789.96	\$ 16,009,807.92
CASH & INVESTMENTS PER TREASURY DEPARTMENT	\$ 23,405,984.09	\$ 20,763,422.78	\$ 18,277,789.96	\$ 16,009,807.92

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

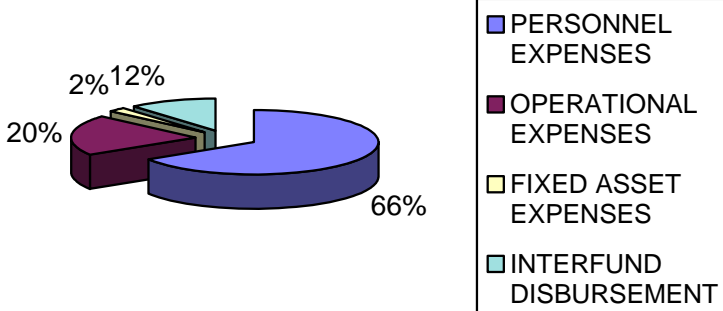
	FY 1997	FY 1996	FY 1995	FY 1994
<u>FUNDS ALLOCATED</u>				
PERSONNEL EXPENSES	\$ 1,358,000.00	\$ 1,345,758.00	\$ 946,498.00	\$ 906,000.00
OPERATIONAL EXPENSES	593,420.00	520,689.00	271,034.00	339,000.00
FIXED ASSET EXPENSES	43,000.00	62,553.00	13,987.00	50,000.00
INTERFUND DISBURSEMENTS	200,580.00	171,000.00	170,481.00	116,000.00
TOTAL	<u>\$ 2,195,000.00</u>	<u>\$ 2,100,000.00</u>	<u>\$ 1,402,000.00</u>	<u>\$ 1,411,000.00</u>
<u>FUNDS USED</u>				
(1) PERSONNEL EXPENSES	\$ 1,152,150.81	\$ 1,088,216.09	\$ 946,483.00	\$ 894,219.06
(1) OPERATIONAL EXPENSES	353,077.01	303,061.66	237,546.39	284,397.47
FIXED ASSET EXPENSES	34,478.00	39,260.77	13,986.82	27,941.92
(2) INTERFUND DISBURSEMENT	200,580.00	168,877.00	170,481.00	116,000.00
TOTAL	<u>\$ 1,740,285.82</u>	<u>\$ 1,599,415.52</u>	<u>\$ 1,368,497.21</u>	<u>\$ 1,322,558.45</u>
<u>FUNDS LAPSED</u>				
PERSONNEL EXPENSES	\$ 205,849.19	\$ 257,541.91	\$ 15.00	\$ 11,780.94
OPERATIONAL EXPENSES	240,342.99	217,627.34	33,487.61	54,602.53
FIXED ASSET EXPENSES	8,522.00	23,292.23	0.18	22,058.08
INTERFUND DISBURSEMENTS	0.00	2,123.00	0.00	0.00
TOTAL	<u>\$ 454,714.18</u>	<u>\$ 500,584.48</u>	<u>\$ 33,502.79</u>	<u>\$ 88,441.55</u>

(1)As of August 10, 1998, the amount available for Personnel Expenses is \$23,185.83 and for Operational Expenses is \$12,475.00. These amounts are included in funds used as it is expected to be expended by October 31, 1998.

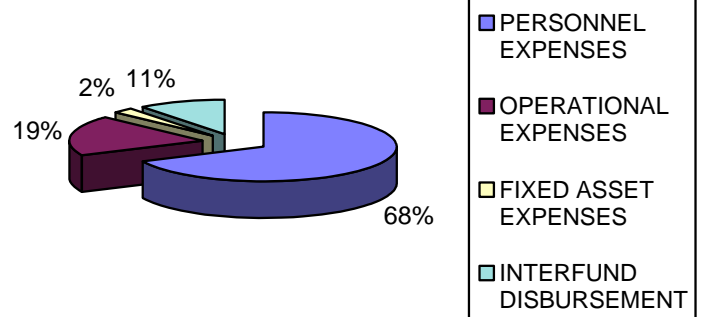
(2)The Interfund Disbursement reimburses the Department's General Fund for computer services utilized by the fund.

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

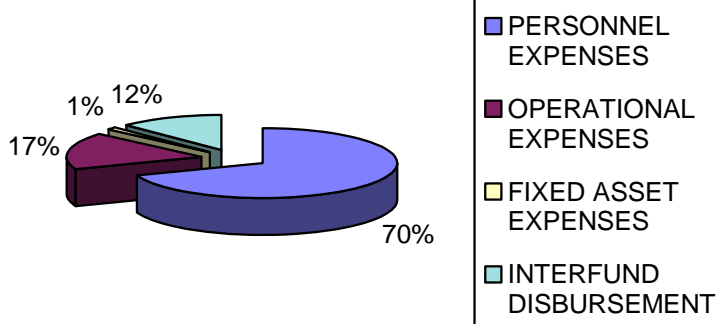
1997-98 FISCAL YEAR USE OF FUNDS



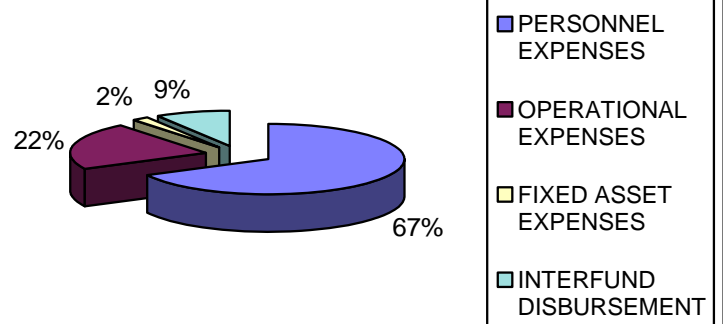
1996-97 FISCAL YEAR USE OF FUNDS



1995-96 FISCAL YEAR USE OF FUNDS



1994-95 FISCAL YEAR USE OF FUNDS



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

