

Investing for Maryland's future.

# TREASURER'S REPORT TO THE BOARD

**OF THE** 

SUBSEQUENT INJURY FUND

**SEPTEMBER 30, 2020** 

Nancy K. Kopp

State Treasurer

#### Md. LABOR AND EMPLOYMENT Code Ann. § 10-219

## LABOR AND EMPLOYMENT TITLE 10. FUNDS SUBTITLE 2. SUBSEQUENT INJURY FUND PART IV. PURPOSE AND ADMINISTRATION OF FUND

#### Md. LABOR AND EMPLOYMENT Code Ann. § 10-219 (2011)

#### § 10-219. Reports

- (a) Accounting to Board. --
- (1) As often as the Board requests but at least quarterly, the State Treasurer shall advise the Board about the amount of the Fund in the custody of the State Treasurer.
- (2) The State Treasurer annually shall submit to the Board a statement that, for the preceding calendar year:
  - (i) states the balance on January 1;
  - (ii) states the income and each source of income;
  - (iii) itemizes each payment; and
  - (iv) states the balance on December 31.
- (b) Report of Board. -- On or before October 1 of each year, the Board shall submit to the Governor an annual report that includes a detailed statement of the balances and expenses of the Fund.

### In compliance with § 10-219. Reports

(2)

- (i) The balance on January 1, 2019 was \$99,261,608.07.
- (ii) The attached Revenue Report states the income and each source of income.
- (iii) The attached Expenditures Report summarizes each payment.
- (iv) The balance on **December 31, 2019** was **\$105,714,628.00**.

<sup>\*\*</sup>Note: The balances on prior year reports reflected fiscal year end balances. The balances above reflect calendar year end balances as required.

#### **SUBSEQUENT INJURY FUND CY 2019**

			PY				
			12/31/2018	6/30/2019	CY 19 Q1 & Q2	12/31/2019	CY 2019 Totals
Expenditures	DAFRG160	Obj 0001	882,387.78	1,941,907.16	1,059,519.38	951,092.20	2,010,611.58
		Obj 0002	37,764.59	73,495.80	35,731.21	28,569.39	64,300.60
		Obj 0003	3,950.33	44,356.19	40,405.86	6,362.87	46,768.73
		Obj 0004	8,743.38	22,451.92	13,708.54	9,653.65	23,362.19
		Obj 0008	37,614.19	92,956.19	55,342.00	54,891.20	110,233.20
		Obj 0009	4,563.49	11,247.95	6,684.46	15,836.33	22,520.79
		Obj 0010	243.83	8,107.74	7,863.91	2,611.99	10,475.90
		Obj 0011	0.00	1,163.53	1,163.53	0.00	1,163.53
		Obj 0012	9,909,275.24	20,169,471.46	10,260,196.22	10,141,779.46	20,401,975.68
		Obj 0013	58,645.61	116,299.92	57,654.31	59,872.28	117,526.59
		Obj 0014	139.00	649.00	510.00	0.00	510.00
			10,943,327.44	22,482,106.86	11,538,779.42	11,270,669.37	22,809,448.79
Revenues	DAFRG160	Obj 4171	13,083,974.14	25,841,220.33	12,757,246.19	14,483,247.22	27,240,493.41
		Obj 4601	2,278.49	64,066.22	61,787.73	3,827.64	65,615.37
		Obj 4701	704,708.15	1,797,618.16	1,092,910.01	768,612.22	1,861,522.23
		Obj 5199	0.00	0.00	0.00	0.00	94,837.71
			13,790,960.78	27,702,904.71	13,911,943.93	15,255,687.08	29,262,468.72

Beginning Balance 12/31/2018

Revenue (above)

Expenditures (above)

DAFR9090 12/31/19 **Ending Balance** 

99,261,608.07

29,262,468.72

(22,809,448.79)

105,714,628.00

105,714,628.00 DAFR9090

10/22/2020 105,714,628.00 DAFRG110

(105,714,628.00) DAFR9090