

**Petroleum UST Release Compensation Board
Fiscal Year 2019 Approved Operating Budget
June 13, 2018**

	<u>Annualized FY 2018-Actual</u>	<u>FY 2018 Budget</u>	<u>Variance Fav or (Unfav)</u>	<u>% Variance Fav or (Unfav)</u>	<u>Proposed FY 2019 Budget</u>
Tank Revenue	9,667,702	9,480,000	187,702	1.98%	8,450,000
Interest Income	449,640	370,000	79,639	21.52%	540,000
Miscellaneous Income	9,909	1,000	8,909	890.89%	1,000
Total Income	<u>10,127,251</u>	<u>9,851,000</u>	<u>276,251</u>	<u>2.80%</u>	<u>8,991,000</u>
Claims Expense	<u>7,643,311</u>	<u>9,000,000</u>	<u>1,356,689</u>	<u>15.07%</u>	<u>9,000,000</u>
Operating Income	<u>2,483,940</u>	<u>851,000</u>	<u>1,632,940</u>	<u>191.88%</u>	<u>(9,000)</u>
Salaries	1,162,847	1,433,200	270,353	18.86%	1,461,000
Temp Services	50,928	46,500	(4,428)	-9.52%	20,000
Rent	145,762	144,000	(1,762)	-1.22%	156,000
Office Supplies	17,103	20,000	2,897	14.48%	20,000
Printing & Copying	10,638	15,000	4,362	29.08%	15,000
Legal & Professional	208,537	230,000	21,463	9.33%	240,000
Travel	2,790	6,000	3,210	53.50%	6,000
Employee Expenses	6,496	4,700	(1,796)	-38.21%	1,000
Telephone	28,832	17,100	(11,732)	-68.61%	13,000
Postage	25,224	30,000	4,776	15.92%	30,000
Depreciation	<u>16,685</u>	<u>21,100</u>	<u>4,415</u>	<u>20.93%</u>	<u>29,500</u>
Total Expenses	<u>1,675,842</u>	<u>1,967,600</u>	<u>291,758</u>	<u>14.83%</u>	<u>1,991,500</u>
Net Income (Cash Basis)	808,098	(1,116,600)	1,924,698	172.37%	(2,000,500)