

**Petroleum UST Release Compensation Board
Approved Fiscal Year 2025 Operating Budget
June 12, 2024**

	<u>Annualized FY 2024-Actual</u>	<u>FY 2024 Budget</u>	<u>Variance Fav or (Unfav)</u>	<u>% Variance Fav or (Unfav)</u>	<u>Proposed FY 2025 Budget</u>
Tank Revenue	8,444,041	8,345,000	99,041	1.19%	8,429,000
Interest Income	714,480	729,000	(14,520)	-1.99%	654,000
Miscellaneous Income	182	1,000	(818)	-81.77%	1,000
Total Income	<u>9,158,702</u>	<u>9,075,000</u>	<u>83,702</u>	<u>0.92%</u>	<u>9,084,000</u>
Claims Expense	<u>7,092,518</u>	<u>8,000,000</u>	<u>907,482</u>	<u>11.34%</u>	<u>8,000,000</u>
Operating Income	2,066,185	1,075,000	991,185	92.20%	1,084,000
Salaries	1,439,580	1,617,000	177,420	10.97%	1,638,600
Temp Services	18,108	30,000	11,892	39.64%	25,000
Rent	156,650	159,000	2,350	1.48%	163,000
Office Supplies	16,027	25,000	8,973	35.89%	26,000
Printing & Copying	8,498	10,000	1,502	15.02%	10,000
Legal & Professional	242,933	290,000	47,067	16.23%	290,000
Travel	1,652	5,000	3,348	66.95%	5,000
Employee Expenses	965	1,000	35	3.45%	1,000
Telephone	14,478	17,000	2,522	14.84%	17,000
Postage	30,664	35,000	4,336	12.39%	38,000
Depreciation	<u>17,401</u>	<u>25,800</u>	<u>8,399</u>	<u>32.55%</u>	<u>30,600</u>
Total Expenses	<u>1,946,959</u>	<u>2,214,800</u>	<u>267,841</u>	<u>12.09%</u>	<u>2,244,200</u>
Net Income (Cash Basis)	119,226	(1,139,800)	1,259,026	110.46%	(1,160,200)