

**Petroleum UST Release Compensation Board
Fiscal Year 2018 Approved Operating Budget
June 23 2017**

	<u>Annualized FY 2017-Actual</u>	<u>FY 2017 Budget</u>	<u>Variance Fav or (Unfav)</u>	<u>% Variance Fav or (Unfav)</u>	<u>Proposed FY 2018 Budget</u>
Tank Revenue	9,780,024	9,410,000	370,024	3.93%	9,480,000
Interest Income	254,821	195,800	59,021	30.14%	370,000
Miscellaneous Income	257	1,000	(743)	-74.34%	1,000
Total Income	<u>10,035,101</u>	<u>9,606,800</u>	<u>428,301</u>	4.46%	<u>9,851,000</u>
Claims Expense	<u>7,502,845</u>	<u>9,000,000</u>	<u>1,497,155</u>	16.64%	<u>9,000,000</u>
Operating Income	2,532,256	606,800	1,925,456	317.31%	851,000
Salaries	1,120,540	1,305,425	184,885	14.16%	1,433,200
Temp Services	48,911	44,000	(4,911)	-11.16%	46,500
Rent	134,542	126,800	(7,742)	-6.11%	144,000
Office Supplies	17,162	20,000	2,838	14.19%	20,000
Printing & Copying	8,132	15,000	6,868	45.79%	15,000
Advertising	0	2,000	2,000	100.00%	0
Legal & Professional	172,070	230,000	57,930	25.19%	230,000
Travel	4,344	8,000	3,656	45.71%	6,000
Employee Expenses	25,933	27,900	1,967	7.05%	4,700
Staff Development & Training	0	1,000	1,000	100.00%	0
Telephone	12,479	13,900	1,421	10.22%	17,100
Postage	24,740	30,000	5,260	17.53%	30,000
Depreciation	<u>11,318</u>	<u>12,000</u>	<u>682</u>	5.68%	<u>21,100</u>
Total Expenses	<u>1,580,173</u>	<u>1,836,025</u>	<u>255,852</u>	13.94%	<u>1,967,600</u>
Net Income (Cash Basis)	952,083	(1,229,225)	2,181,308	177.45%	(1,116,600)