

**Petroleum UST Release Compensation Board  
Fiscal Year 2020 Approved Operating Budget  
June 12, 2019**

	<u>Annualized FY 2019-Actual</u>	<u>FY 2019 Budget</u>	<u>Variance Fav or (Unfav)</u>	<u>% Variance Fav or (Unfav)</u>	<u>Approved FY 2020 Budget</u>
Tank Revenue	8,626,480	8,450,000	176,480	2.09%	8,440,000
Interest Income	670,054	540,000	130,054	24.08%	720,000
Miscellaneous Income	226	1,000	(774)	-77.44%	1,000
Total Income	<u>9,296,760</u>	<u>8,991,000</u>	<u>305,760</u>	<u>3.40%</u>	<u>9,161,000</u>
Claims Expense	<u>5,615,517</u>	<u>9,000,000</u>	<u>3,384,483</u>	<u>37.61%</u>	<u>9,000,000</u>
Operating Income	3,681,242	(9,000)	3,690,242	-41002.69%	161,000
Salaries	1,359,941	1,461,000	101,059	6.92%	1,410,700
Temp Services	0	20,000	20,000	100.00%	30,000
Rent	161,997	156,000	(5,997)	-3.84%	155,000
Office Supplies	16,532	20,000	3,468	17.34%	20,000
Printing & Copying	10,449	15,000	4,551	30.34%	15,000
Legal & Professional	237,490	240,000	2,510	1.05%	240,000
Travel	4,451	6,000	1,549	25.82%	6,000
Employee Expenses	1,076	1,000	(76)	-7.60%	1,000
Telephone	13,445	13,000	(445)	-3.42%	13,000
Postage	28,480	30,000	1,520	5.07%	30,000
Depreciation	<u>25,768</u>	<u>29,500</u>	<u>3,732</u>	<u>12.65%</u>	<u>32,300</u>
Total Expenses	<u>1,859,629</u>	<u>1,991,500</u>	<u>131,871</u>	<u>6.62%</u>	<u>1,953,000</u>
Net Income (Cash Basis)	1,821,613	(2,000,500)	3,822,113	191.06%	(1,792,000)