

**Petroleum UST Release Compensation Board  
Fiscal Year 2023 Approved Operating Budget  
June 8, 2022**

	<u>Annualized FY 2022-Actual</u>	<u>FY 2022 Budget</u>	<u>Variance Fav or (Unfav)</u>	<u>% Variance Fav or (Unfav)</u>	<u>Proposed FY 2023 Budget</u>
Tank Revenue	8,636,790	8,340,000	296,790	3.56%	8,400,000
Interest Income	77,579	90,000	(12,421)	-13.80%	216,000
Miscellaneous Income	140	1,000	(860)	-86.04%	1,000
Total Income	<u>8,714,508</u>	<u>8,431,000</u>	<u>283,508</u>	<u>3.36%</u>	<u>8,617,000</u>
Claims Expense	11,471,634	12,000,000	528,366	4.40%	9,000,000
Operating Income	<u>(2,757,126)</u>	<u>(3,569,000)</u>	<u>811,874</u>	<u>-22.75%</u>	<u>(383,000)</u>
Salaries	1,366,111	1,470,000	103,889	7.07%	1,540,000
Temp Services	0	30,000	30,000	100.00%	30,000
Rent	149,668	154,000	4,332	2.81%	154,000
Office Supplies	17,084	20,000	2,916	14.58%	20,000
Printing & Copying	9,505	15,000	5,495	36.64%	15,000
Legal & Professional	214,999	225,000	10,001	4.44%	270,000
Travel	964	6,000	5,036	83.93%	5,000
Employee Expenses	306	1,000	694	69.37%	1,000
Telephone	14,148	15,400	1,252	8.13%	14,400
Postage	32,785	30,000	(2,785)	-9.28%	35,000
Depreciation	28,836	29,500	664	2.25%	31,500
Total Expenses	<u>1,834,406</u>	<u>1,995,900</u>	<u>161,494</u>	<u>8.09%</u>	<u>2,115,900</u>
Net Income (Cash Basis)	<u>(4,591,532)</u>	<u>(5,564,900)</u>	<u>973,368</u>	<u>17.49%</u>	<u>(2,498,900)</u>