

**Petroleum UST Release Compensation Board  
Fiscal Year 2010 Approved Operating Budget  
June 10, 2009**

	<u>Annualized FY 2009-Actual</u>	<u>FY 2009 Budget</u>	<u>Variance Fav or (Unfav)</u>	<u>% Variance Fav or (Unfav)</u>	<u>Approved FY 2010 Budget</u>
Tank Revenue	15,016,765	14,760,000	256,765	1.74%	14,650,000
Interest Income	419,371	732,364	(312,993)	-42.74%	248,550
Miscellaneous Income	2,680	2,000	680	33.98%	2,000
Seminar/GIN Revenue	0	18,000	(18,000)	-100.00%	18,000
Total Income	<u>15,438,815</u>	<u>15,512,364</u>	<u>(73,549)</u>	<u>-0.47%</u>	<u>14,918,550</u>
Claims Expense	<u>8,441,714</u>	<u>9,000,000</u>	<u>558,286</u>	<u>6.20%</u>	<u>9,000,000</u>
Operating Income	6,997,101	6,512,364	484,737	7.44%	5,918,550
Salaries	1,105,922	1,141,296	35,375	3.10%	1,115,000
Temp Services	46,828	55,000	8,172	14.86%	34,000
Rent	99,593	99,593	0	0.00%	103,798
Office Supplies	7,042	8,000	958	11.97%	8,000
Printing & Copying	16,928	15,000	(1,928)	-12.85%	16,000
Advertising	0	2,000	2,000	100.00%	2,000
Legal & Professional	164,961	210,000	45,039	21.45%	195,000
Travel	5,204	5,000	(204)	-4.08%	5,000
Employee Expenses	13,539	12,672	(867)	-6.84%	15,101
Staff Development & Training	0	2,000	2,000	100.00%	2,000
Telephone	9,025	9,606	581	6.04%	9,840
Postage	27,218	30,000	2,782	9.27%	30,000
Depreciation	64,909	81,593	16,684	20.45%	69,142
Seminar Expense	0	18,000	18,000	100.00%	18,000
Trustee Expense	<u>1,464</u>	<u>3,000</u>	<u>1,536</u>	<u>51.20%</u>	<u>1,625</u>
Total Expenses	<u>1,562,633</u>	<u>1,692,760</u>	<u>130,127</u>	<u>7.69%</u>	<u>1,624,506</u>
Net Income (Cash Basis)	5,434,468	4,819,604	614,864	12.76%	4,294,044
Bond Interest Expense	1,769,853	1,769,853	0	0.00%	1,469,401
Bond Principal Payment	4,245,000	4,245,000	0	0.00%	4,530,000