

Petroleum Tank Release Compensation Fund Budget Status Report Operating Statement May 31, 2010						
	Legislative Approp.	Standard Budget	Rev/Exp through 5/31/2010	Projected Rev/Exp	Total FY10 Projected Rev/Exp	Projected Fiscal Year End Balance
Revenues:						
MDT Fee Revenue Estimate - .0075/gallon	6,031,000	\$6,031,000	5,434,090	1,000,000	\$6,434,090	(\$403,090)
Estimated STIP interest earnings	12,500	1,390	1,198	350	1,548	(\$158)
Misc Revenue- Settlements		15,000	15,000	0	15,000	\$0
Total Revenues:	6,043,500	6,047,390	5,450,288	1,000,350	6,450,638	(\$403,248)
Expenditures: (Includes current year expenses only)						
Board						
Personal Services	351,329	351,329	309,465	45,750	355,215	(3,886)
Contracted Services	95,000	95,000	69,668	10,050	79,718	15,282
Contingent Contract Services	250,000	250,000	3,120	0	3,120	246,880
Operating	287,417	287,417	92,198	20,000	112,198	175,219
Subtotal	983,746	983,746	474,451	75,800	550,251	433,495
DEQ Regulatory						
Personal Services	1,108,795	1,090,548	751,025	53,505	804,530	286,018
Contracted Services	80,000	80,000	27,386	8,539	35,925	44,075
Operating	219,254	201,343	273,567	64,315	337,882	(136,539)
Subtotal	1,408,049	1,371,891	1,051,977	126,360	1,178,337	193,554
Administrative Budget Remaining						627,049
Claims/Loan						
Regular Claim Payments	3,500,000	2,708,481	2,168,718	285,924	2,454,642	253,839
Anticipated Accrual - FY10 for use in FY11		800,000	0	800,000	800,000	0
Loan Repayment	239,318	230,837	215,112	0	215,112	15,725
Subtotal	3,739,318	3,739,318	2,383,830	1,085,924	3,469,754	269,564
Total Expenses:	6,131,113	6,094,955	3,910,259	1,288,084	5,198,342	896,613
Increase/(Decrease) of Revenues over Exp as of May 31, 2010			\$1,540,029	(\$287,734)	\$1,252,295	

"excess" revenue

Accrual Information		
	Obligated	Non-Obligated
Accrued in FY2009 for use in FY2010	1,074,424	490,061
Total Payments	773,388	203,060
Accrual Balance	301,036	287,001

Fund Balance	
Beginning Fund Balance	(2,637,146)
Revenues	6,450,638
Expenditures (affecting fund balance)	(5,212,713)
Projected Fund Balance at June 30, 2010	(1,399,220)

includes:
\$1.1 million
outstanding
loan

Average Monthly Claims	
FY10 through May 31, 2010 - Current Year Only	197,156
FY10 through May 31, 2010 - Current Year Plus Accruals	285,924

Face Value of Claims Waiting Revenue	343,968
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Revenue	
Revenue & Transportation Interim Committee Estimate	6,176,118
Settlements received during FY10	15,000
Settlements received to date	1,544,886

Cash		
Beginning Cash	142,575	
Beginning STIP Investment	100,000	242,575
Revenue	6,450,638	
Expenditures (affecting cash)	(5,690,197)	760,441
Anticipated Cash Balance at June 30, 2010		1,003,016

Net Worth	
Beginning Fund Balance	(2,637,146)
Long Term Liabilities (not anticipated to be paid in FY 2010)	
Non-Obligated Accruals	287,001
2002 Loan Balance as of June 30, 2009	386,048
2007 Loan Balance as of June 30, 2009	912,525
Reserved Fund Balance	1,585,574
Current Unreserved Fund Balance	(1,051,571)
Revenues	6,450,638
2002 Loan Payments during FY 2010	(117,714)
2007 Loan Payments during FY 2010	(113,123)
Other Exp (affecting fund balance)	(4,981,875)
Resulting Net Worth	186,354
Inter-cap loans are repaid over a ten year period.	
Current interest rate is 1.95%. Interest rates are revised every February 16.	
2002 Loan Balance at June 30, 2010	280,018
2007 Loan Balance at June 30, 2010	828,375

Board Staff Report

June 28, 2010
REPORT ITEM
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