Petroleum UST Release Compensation Board Fiscal Year 2017 Approved Operating Budget June 8, 2016

	Annualized FY 2016-Actual	FY 2016 Budget	Variance Fav or (Unfav)	% Variance Fav or (Unfav)	Proposed FY 2017 Budget
Tank Revenue	9,877,369	9,480,000	397,369	4.19%	9,410,000
Interest Income	149,433	71,500	77,933	109.00%	195,800
Miscellaneous Income	200	1,000	(800)	-80.00%	1,000
Total Income	10,027,002	9,552,500	474,502	4.97%	9,606,800
Claims Expense	7,202,628	9,000,000	1,797,372	19.97%	9,000,000
Operating Income	2,824,374	552,500	2,271,874	411.20%	606,800
Salaries	1,108,638	1,348,700	240,062	17.80%	1,305,425
Temp Services	38,021	15,000	(23,021)	-153.47%	44,000
Rent	121,786	126,800	5,014	3.95%	126,800
Office Supplies	20,115	19,000	(1,115)	-5.87%	20,000
Printing & Copying	8,054	15,000	6,946	46.31%	15,000
Advertising	1,000	2,000	1,000	50.00%	2,000
Legal & Professional	173,876	250,000	76,124	30.45%	230,000
Travel	2,143	10,000	7,857	78.57%	8,000
Employee Expenses	21,915	25,900	3,985	15.39%	27,900
Staff Development & Training	0	1,000	1,000	100.00%	1,000
Telephone	14,838	11,000	(3,838)	-34.89%	13,900
Postage	27,015	30,000	2,985	9.95%	30,000
Depreciation	13,498	14,500	1,002	6.91%	12,000
Total Expenses	1,550,899	1,868,900	318,001	17.02%	1,836,025
Net Income (Cash Basis)	1,273,475	(1,316,400)	2,589,875	-196.74%	(1,229,225)