

**Petroleum UST Release Compensation Board
Fiscal Year 2021 Approved Operating Budget
June 10, 2020**

	<u>Annualized FY 2020-Actual</u>	<u>FY 2020 Budget</u>	<u>Variance Fav or (Unfav)</u>	<u>% Variance Fav or (Unfav)</u>	<u>Proposed FY 2021 Budget</u>
Tank Revenue	8,489,296	8,440,000	49,296	0.58%	8,370,000
Interest Income	564,536	720,000	(155,464)	-21.59%	210,000
Miscellaneous Income	2,352	1,000	1,352	135.24%	1,000
Total Income	<u>9,056,185</u>	<u>9,161,000</u>	<u>(104,815)</u>	-1.14%	<u>8,581,000</u>
Claims Expense	10,304,183	13,000,000	2,695,817	20.74%	13,000,000
Operating Income	<u>(1,247,997)</u>	<u>(3,839,000)</u>	<u>2,591,003</u>	-67.49%	<u>(4,419,000)</u>
Salaries	1,395,924	1,410,700	14,776	1.05%	1,430,000
Temp Services	6,348	30,000	23,652	78.84%	30,000
Rent	149,262	155,000	5,738	3.70%	155,000
Office Supplies	17,826	20,000	2,174	10.87%	20,000
Printing & Copying	10,120	15,000	4,880	32.54%	15,000
Legal & Professional	205,393	240,000	34,607	14.42%	250,000
Travel	3,121	6,000	2,879	47.98%	6,000
Employee Expenses	93	1,000	907	90.70%	1,000
Telephone	13,072	13,000	(72)	-0.55%	15,200
Postage	27,058	30,000	2,942	9.81%	30,000
Depreciation	28,375	32,300	3,925	12.15%	29,800
Total Expenses	<u>1,856,590</u>	<u>1,953,000</u>	<u>96,410</u>	4.94%	<u>1,982,000</u>
Net Income (Cash Basis)	<u>(3,104,587)</u>	<u>(5,792,000)</u>	<u>2,687,413</u>	46.40%	<u>(6,401,000)</u>