## UST Fund Report and SWDC Board Report

**December 2017**

### FY18 operating budget is $11,119,600

<table>
<thead>
<tr>
<th>Description</th>
<th>FY18</th>
<th>FY17</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Collections in FY18</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Petroleum Environmental Assurance Fee</td>
<td>$8,452,747</td>
<td>$8,284,309</td>
<td>$168,438</td>
</tr>
<tr>
<td>Tank fees and late penalties</td>
<td>$1,500,401</td>
<td>$1,424,601</td>
<td>$75,800</td>
</tr>
<tr>
<td>Civil penalties</td>
<td>$40,957</td>
<td>$32,738</td>
<td>$8,220</td>
</tr>
<tr>
<td>Interest on Fund balance</td>
<td>$214,067</td>
<td>$18</td>
<td>$214,048</td>
</tr>
<tr>
<td>Miscellaneous (CUR. SERV) (F15)</td>
<td>$33,963</td>
<td>$1,672</td>
<td>$32,292</td>
</tr>
<tr>
<td>Federal revenue (BDO, BP2, &amp; PPP)</td>
<td>$841,298</td>
<td>$1,264,285</td>
<td>($422,986)</td>
</tr>
<tr>
<td><strong>Total Collections</strong></td>
<td>$11,083,434</td>
<td>$11,007,623</td>
<td>$75,811</td>
</tr>
<tr>
<td><strong>Expenditures in FY18</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Payroll</strong></td>
<td>($3,038,404)</td>
<td>($2,843,268)</td>
<td>($195,136)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>($2,485,348)</td>
<td>($3,255,412)</td>
<td>$72,064</td>
</tr>
<tr>
<td>Corrective Action + Equipment + Electricity</td>
<td>($4,058,483)</td>
<td>($3,238,572)</td>
<td>($829,911)</td>
</tr>
<tr>
<td><strong>Total Operational Expenditures</strong></td>
<td>($11,317,006)</td>
<td>($10,807,178)</td>
<td>($509,827)</td>
</tr>
<tr>
<td><strong>Projected EAF collections = Collections in FY18/5 * 12</strong></td>
<td>$20,286,594</td>
<td>$19,715,674</td>
<td>$570,920</td>
</tr>
<tr>
<td><strong>Projected annual tank fees = FY17 actual</strong></td>
<td>$1,943,870</td>
<td>$1,943,870</td>
<td>0</td>
</tr>
<tr>
<td><strong>Projected civil penalties = Collections in FY18/6 * 12</strong></td>
<td>$81,915</td>
<td>$53,912</td>
<td>$28,003</td>
</tr>
<tr>
<td><strong>Projected interest = FY17 actual</strong></td>
<td>$219,629</td>
<td>$219,629</td>
<td>0</td>
</tr>
<tr>
<td><strong>Projected federal revenue = FY17 actual</strong></td>
<td>$2,173,929</td>
<td>$2,173,929</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Projected Revenue</strong></td>
<td>$24,773,863</td>
<td>$24,260,402</td>
<td>$513,461</td>
</tr>
<tr>
<td><strong>TDEC Expenditures</strong></td>
<td>($6,861,100)</td>
<td>($5,754,569)</td>
<td>($1,106,531)</td>
</tr>
<tr>
<td>Corrective Action</td>
<td>($4,258,200)</td>
<td>($4,441,462)</td>
<td>$183,262</td>
</tr>
<tr>
<td><strong>Total Projected Expenses</strong></td>
<td>($11,119,300)</td>
<td>($10,205,031)</td>
<td>($914,269)</td>
</tr>
<tr>
<td><strong>Projected Net-Fund balance June 30, 2018 = Net Fund Balance on December 31 + Total Projected Additional Revenue + Total Projected Additional</strong></td>
<td>$40,341,070</td>
<td>$50,544,507</td>
<td>($10,203,437)</td>
</tr>
<tr>
<td>Projected $ Difference July 1 to June 30</td>
<td>($1,203,437)</td>
<td>($1,203,437)</td>
<td>0</td>
</tr>
<tr>
<td>Projected % Difference July 1 to June 30</td>
<td>-2.38%</td>
<td>-2.38%</td>
<td>0</td>
</tr>
<tr>
<td><strong>Projected Fund Balance Carried Forward from FY17 to FY18</strong></td>
<td>$50,544,507</td>
<td>$50,544,507</td>
<td>0</td>
</tr>
<tr>
<td><strong>Net-Fund balance December 31</strong></td>
<td>$40,556,907</td>
<td>$40,556,907</td>
<td>0</td>
</tr>
<tr>
<td><strong>Collections Projected in FY18</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Payroll</strong></td>
<td>($6,861,100)</td>
<td>($5,754,569)</td>
<td>($1,106,531)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>($4,258,200)</td>
<td>($4,441,462)</td>
<td>$183,262</td>
</tr>
<tr>
<td>Corrective Action</td>
<td>($13,870,400)</td>
<td>($12,482,163)</td>
<td>($1,388,237)</td>
</tr>
<tr>
<td><strong>Total Projected Expenses</strong></td>
<td>($24,989,700)</td>
<td>($22,678,194)</td>
<td>($2,311,506)</td>
</tr>
<tr>
<td>Projected $ Difference July 1 to June 30</td>
<td>($1,203,437)</td>
<td>($1,203,437)</td>
<td>0</td>
</tr>
<tr>
<td>Projected % Difference July 1 to June 30</td>
<td>-2.38%</td>
<td>-2.38%</td>
<td>0</td>
</tr>
<tr>
<td><strong>Projected Fund Balance After Obligations</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Projected Fund Balance on June 30, 2018</strong></td>
<td>$40,341,070</td>
<td>$49,341,070</td>
<td>($9,999,999)</td>
</tr>
<tr>
<td>Payroll and TDEC Expenditures Remaining in FY</td>
<td>($5,595,549)</td>
<td>($5,595,549)</td>
<td>0</td>
</tr>
<tr>
<td>Actuary Calculated Estimated Required Reserves</td>
<td>($34,167,287)</td>
<td>($34,167,287)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Actuary Calculated Expected Payments in FY</strong></td>
<td>($9,182,839)</td>
<td>($9,182,839)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Obligations</strong></td>
<td>($39,762,836)</td>
<td>($43,785,388)</td>
<td>($3,994,00)</td>
</tr>
<tr>
<td>After adding Obligations to Projected Fund Balance on June 30 2018</td>
<td>$9,578,234</td>
<td>$34,562,682</td>
<td>($24,984,448)</td>
</tr>
</tbody>
</table>

*FY18 operating budget is $11,119,600*
<table>
<thead>
<tr>
<th>Category</th>
<th>FY18</th>
<th>FY17</th>
<th>Difference</th>
<th>% Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum Environmental Assurance Fee</td>
<td>$6,785,356</td>
<td>$6,490,007</td>
<td>$295,350</td>
<td>4.57%</td>
</tr>
<tr>
<td>Tank fees and late penalties</td>
<td>$1,482,392</td>
<td>$1,357,045</td>
<td>$125,347</td>
<td>9.23%</td>
</tr>
<tr>
<td>Civil penalties</td>
<td>$42,570</td>
<td>$27,484</td>
<td>$15,086</td>
<td>55.34%</td>
</tr>
<tr>
<td>Interest on Fund balance</td>
<td>$0</td>
<td>$18</td>
<td>($18)</td>
<td>-100%</td>
</tr>
<tr>
<td>Miscellaneous (CUR, SERV) ($15)</td>
<td>$7,909</td>
<td>$1,350</td>
<td>$6,558</td>
<td>482.31%</td>
</tr>
<tr>
<td>Federal revenue (RDO, DP2, &amp; FFP)</td>
<td>$559,106</td>
<td>$1,081,644</td>
<td>($522,538)</td>
<td>-48.3%</td>
</tr>
<tr>
<td><strong>Total Collections</strong></td>
<td>$8,877,029</td>
<td>$8,957,399</td>
<td>($80,370)</td>
<td>-0.9%</td>
</tr>
<tr>
<td><strong>Total Payroll</strong></td>
<td>($2,526,956)</td>
<td>($2,361,942)</td>
<td>($165,014)</td>
<td>-6.7%</td>
</tr>
<tr>
<td><strong>TDEC Expenditures</strong></td>
<td>($1,980,503)</td>
<td>($1,968,638)</td>
<td>($11,865)</td>
<td>-0.6%</td>
</tr>
<tr>
<td><strong>Corrective Action + Equipment + Electricity</strong></td>
<td>($3,341,977)</td>
<td>($4,109,673)</td>
<td>($767,696)</td>
<td>-19.02%</td>
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<tr>
<td><strong>Other</strong></td>
<td>($1,529,497)</td>
<td>($457,414)</td>
<td>($1,072,083)</td>
<td>-233.1%</td>
</tr>
<tr>
<td><strong>Total Operational</strong></td>
<td>($6,751,977)</td>
<td>($6,535,724)</td>
<td>($216,253)</td>
<td>-4.6%</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>($9,278,933)</td>
<td>($8,897,666)</td>
<td>($381,266)</td>
<td>-4.3%</td>
</tr>
<tr>
<td><strong>Net-Fund balance November 30</strong></td>
<td>$50,142,603</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total outstanding applications (10)</strong></td>
<td>($1,779,508)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net-Fund balance November 30</strong></td>
<td>$48,363,095</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net-Fund balance October 31</strong></td>
<td>$48,705,199</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net-Fund balance September 30</strong></td>
<td>$48,384,241</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net-Fund balance August 31</strong></td>
<td>$50,322,296</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net-Fund balance July 31</strong></td>
<td>$51,805,075</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>FY17 Balance Carried Forward to FY18</strong></td>
<td>$50,544,507</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>$ Difference July 1 to October 31</strong></td>
<td>($1,681,412)</td>
<td></td>
<td>($1,681,412)</td>
<td>-100%</td>
</tr>
<tr>
<td><strong>% Difference July 1 to October 31</strong></td>
<td>-3.3%</td>
<td></td>
<td>-3.3%</td>
<td></td>
</tr>
<tr>
<td><strong>Net-Fund balance November 30</strong></td>
<td>$48,363,095</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Collections Projected in FY18</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Projected EAF collections + Collections in FY18/4 * 12</td>
<td>$20,356,069</td>
<td>$19,715,674</td>
<td>$640,395</td>
<td>3.21%</td>
</tr>
<tr>
<td>Projected annual tank fees = FY17 actual</td>
<td>$1,943,870</td>
<td>$1,943,870</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>Projected civil penalties + Collections in FY18/5 * 12</td>
<td>$101,438</td>
<td>$53,912</td>
<td>$47,526</td>
<td>89.72%</td>
</tr>
<tr>
<td>Projected interest = FY17 actual</td>
<td>$219,629.00</td>
<td>$219,629</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td>Projected Miscellaneous + Collections in FY18/5 * 12</td>
<td>$18,981</td>
<td>$26,230</td>
<td>($7,249)</td>
<td>-27.60%</td>
</tr>
<tr>
<td>Projected federal revenue = FY17 actual</td>
<td>$2,173,929</td>
<td>$2,173,929</td>
<td>$0</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Total Projected Revenue</strong></td>
<td>$24,813,916</td>
<td>$24,260,402</td>
<td>$553,514</td>
<td>2.29%</td>
</tr>
<tr>
<td><strong>Expenses Projected in FY18</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Payroll</strong></td>
<td>($6,861,100)</td>
<td>($5,754,569)</td>
<td>($1,106,531)</td>
<td>-19.79%</td>
</tr>
<tr>
<td><strong>TDEC Expenditures</strong></td>
<td>($4,258,210)</td>
<td>($4,441,462)</td>
<td>($183,252)</td>
<td>-4.13%</td>
</tr>
<tr>
<td><strong>Corrective Action</strong></td>
<td>($12,870,409)</td>
<td>($12,482,163)</td>
<td>($388,246)</td>
<td>-3.1%</td>
</tr>
<tr>
<td><strong>Total Projected Expenses</strong></td>
<td>($24,989,719)</td>
<td>($22,678,194)</td>
<td>($2,311,525)</td>
<td>-10.45%</td>
</tr>
<tr>
<td><strong>Projected Net-Fund balance June 30, 2018</strong></td>
<td>$48,687,310</td>
<td>$50,544,507</td>
<td>($1,857,197)</td>
<td>-3.67%</td>
</tr>
<tr>
<td><strong>Projected $ Difference July 1 to June 30</strong></td>
<td>($1,857,197)</td>
<td></td>
<td>($1,857,197)</td>
<td>-100%</td>
</tr>
<tr>
<td><strong>Projected % Difference July 1 to June 30</strong></td>
<td>-3.67%</td>
<td></td>
<td>-3.67%</td>
<td></td>
</tr>
<tr>
<td><strong>Projected Fund Balance After Obligations</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Projected Fund Balance on June 30, 2018</strong></td>
<td>$48,687,310</td>
<td>$48,687,310</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payroll and TDEC Expenditures Remaining in FY</td>
<td>($6,611,841)</td>
<td>($6,611,841)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actuary Calculated Estimated Required Reserves</td>
<td>($34,167,287)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Actuary Calculated Expected Payments in FY</td>
<td>($9,182,839)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Urgent Calculated Estimated Payments in FY</td>
<td>($40,779,128)</td>
<td>($15,794,680)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>After adding Obligations to Projected Fund Balance on June 30 2018</strong></td>
<td>$7,908,182</td>
<td>$32,892,630</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### UST Fund Report and SWDC Board Report

#### October 2017

- **FY18 operating budget is $11,119,600**

#### UST Fund Balance Carried Forward from FY17 to FY18

<table>
<thead>
<tr>
<th>Collections in FY18</th>
<th>$50,544,507</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17 Balance Carried Forward to FY18</td>
<td>$50,544,507</td>
</tr>
</tbody>
</table>

#### Collections in FY18

| Description                      | FY17         | FY18         |
|----------------------------------|--------------|
| Petroleum Environmental Assurance Fee | $5,116,697  | $5,104,812  |
| Tank fees and late penalties      | $1,273,712   | $1,062,364  |
| Civil penalties                   | $30,946      | $25,084     |
| Interest on Fund balance          | $0           | $0          |
| Miscellaneous (CUR. SERV) (F15)   | $1,001       | $1,229      |
| Federal revenue (BUC, 6P2, & FFP) | $388,826     | $810,446    |

**Total Collections**: $6,811,183

**Total Payroll**: $6,913,953

**Total Expenditures**: $7,292,751

**Net Fund balance October 31**: $49,848,160

#### Projected EAFcollections = Collections in FY18/3 * 12

<table>
<thead>
<tr>
<th>Description</th>
<th>FY17</th>
<th>FY18</th>
<th>FY18% FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected EAF collections</td>
<td>$20,466,790</td>
<td>$19,715,674</td>
<td>77.16%</td>
</tr>
<tr>
<td>Projected annual tank fees</td>
<td>$1,943,870</td>
<td>$1,871,330</td>
<td>96.72%</td>
</tr>
<tr>
<td>Projected civil penalties</td>
<td>$92,839</td>
<td>$53,912</td>
<td>36.65%</td>
</tr>
<tr>
<td>Projected interest FY17 actual</td>
<td>$219,629</td>
<td>$219,629</td>
<td>100%</td>
</tr>
<tr>
<td>Projected Miscellaneous FY18/4 * 12</td>
<td>$3,003</td>
<td>$2,206</td>
<td>73.55%</td>
</tr>
<tr>
<td>Projected federal revenue FY17</td>
<td>$2,173,929</td>
<td>$2,173,929</td>
<td>100%</td>
</tr>
</tbody>
</table>

**Total Projected Revenue**: $24,900,059

**Total Payroll**: $6,861,100

**Total Expenditures**: $6,500,375

**Fund balance October 31**: $48,705,199

#### Net-Fund balance October 31

<table>
<thead>
<tr>
<th>Description</th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Net-Fund balance June 30, 2018 = Net Fund Balance on October 31 + Total Projected Additional Revenue + Total Projected Additional</td>
<td>$48,615,559</td>
<td>$50,544,507</td>
</tr>
<tr>
<td>Projected $ Difference July 1 to October 31</td>
<td>($1,928,948)</td>
<td></td>
</tr>
<tr>
<td>Projected % Difference July 1 to October 31</td>
<td>-3.82%</td>
<td></td>
</tr>
</tbody>
</table>

**Projected Fund Balance After Obligations**

<table>
<thead>
<tr>
<th>Description</th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Fund Balance on June 30, 2018</td>
<td>$48,615,559</td>
<td>$48,615,559</td>
</tr>
<tr>
<td>Payroll and TDEC Expenditures Remaining in FY</td>
<td>($7,500,375)</td>
<td>($7,500,375)</td>
</tr>
<tr>
<td>Actuary Calculated Estimated Required Reserves</td>
<td>($34,167,287)</td>
<td>($34,167,287)</td>
</tr>
<tr>
<td>Actuary Calculated Expected Payments in FY</td>
<td>($9,182,839)</td>
<td>($9,182,839)</td>
</tr>
<tr>
<td>Obligations</td>
<td>$41,667,662</td>
<td>($16,683,214)</td>
</tr>
<tr>
<td>After adding Obligations to Projected Fund Balance on June 30, 2018</td>
<td>$6,947,897</td>
<td>$31,932,345</td>
</tr>
</tbody>
</table>

**Net-Fund balance October 31**: $48,384,241

**Net-Fund balance August 31**: $50,322,296

**Net-Fund balance July 31**: $51,805,075

**Percentage Difference July 1 to October 31**: -3.64%

**Total Payroll**: ($2,019,895) ($1,884,089) ($135,806)

**Total Expenditures**: ($7,507,530) ($7,292,751) ($214,779)

**Net-Fund balance September 30**: $48,384,241

**Net-Fund balance August 31**: $50,322,296

**Net-Fund balance July 31**: $51,805,075

**Percentage Difference July 1 to October 31**: -3.82%

**Projected Fund Balance After Obligations**

<table>
<thead>
<tr>
<th>Description</th>
<th>FY17</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Fund Balance on June 30, 2018</td>
<td>$48,615,559</td>
<td>$48,615,559</td>
</tr>
<tr>
<td>Payroll and TDEC Expenditures Remaining in FY</td>
<td>($7,500,375)</td>
<td>($7,500,375)</td>
</tr>
<tr>
<td>Actuary Calculated Estimated Required Reserves</td>
<td>($34,167,287)</td>
<td>($34,167,287)</td>
</tr>
<tr>
<td>Actuary Calculated Expected Payments in FY</td>
<td>($9,182,839)</td>
<td>($9,182,839)</td>
</tr>
<tr>
<td>Obligations</td>
<td>$41,667,662</td>
<td>($16,683,214)</td>
</tr>
<tr>
<td>After adding Obligations to Projected Fund Balance on June 30, 2018</td>
<td>$6,947,897</td>
<td>$31,932,345</td>
</tr>
</tbody>
</table>

**Net-Fund balance on October 31**: $49,848,160

**Net-Fund balance September 30**: ($1,142,961)

**Net-Fund balance August 31**: $50,322,296

**Net-Fund balance July 31**: $51,805,075
### UST Fund Balance Carried Forward from FY17 to FY18

<table>
<thead>
<tr>
<th>Category</th>
<th>FY17 Balance Carried Forward to FY18</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum Environmental Assurance Fee</td>
<td>$1,718,922</td>
<td>$3,326,455 ($1,607,533)</td>
</tr>
<tr>
<td>Tank fees and late penalties</td>
<td>$753,989</td>
<td>$694,914 ($59,075)</td>
</tr>
<tr>
<td>Civil penalties</td>
<td>$167,737</td>
<td>$140,040 ($2,697)</td>
</tr>
<tr>
<td>Interest on Fund balance</td>
<td>$40</td>
<td>$18 ($18)</td>
</tr>
<tr>
<td>Miscellaneous (CUR, SERV) (f15)</td>
<td>$761</td>
<td>$908 ($147)</td>
</tr>
<tr>
<td>Federal revenue (BUC, GIP, &amp; FFP)</td>
<td>$236,245</td>
<td>$382,231 ($145,986)</td>
</tr>
<tr>
<td><strong>Total Collections</strong></td>
<td>$2,726,654</td>
<td>$4,418,566 ($1,691,912)</td>
</tr>
</tbody>
</table>

### Expenditures in FY18

<table>
<thead>
<tr>
<th>Category</th>
<th>Total Payroll</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>TDEC Expenditures</td>
<td>($1,160,996)</td>
<td>($1,223,357) $62,361</td>
</tr>
<tr>
<td>Corrective Action + Equipment + Electricity</td>
<td>($1,571,334)</td>
<td>($2,759,473) $1,188,139</td>
</tr>
<tr>
<td>Other</td>
<td>$(1,212,697)</td>
<td>$(1,212,697)</td>
</tr>
<tr>
<td><strong>Total Operational</strong></td>
<td>($2,439,872)</td>
<td>($3,982,830) $1,542,958</td>
</tr>
</tbody>
</table>

### Fund Balance September 30

- Total outstanding applications (94) $48,031,289
- Net-Fund balance September 30 $48,384,241
- Net-Fund balance August 31 $50,322,296
- Net-Fund balance July 31 $51,805,075

### Total Projected Revenue

- Projected EAF collections = July projection $20,627,069
- Projected annual tank fees = FY17 actual $1,943,870
- Projected civil penalties = FY17 July * 12 $190,339
- Projected interest = FY17 actual $219,629
- Projected miscellaneous = FY17 actual $26,230
- Projected federal revenue = FY17 actual $2,173,929

**Total Projected Revenue** $25,181,067 $24,133,244 $1,047,823

### Projected Net-Fund balance June 30, 2018

- Net Fund Balance on September 30 + Total Projected Additional Revenue + Total Projected Additional Expenses $48,575,608 $50,544,507 ($1,968,899)

### Projected Fund Balance After Obligations

- Projected $ Difference July 1 to June 30 $1,968,899
- Projected % Difference July 1 to June 30 -3.90%

### Required Reserves

- Projected Fund Balance on June 30, 2018 $48,575,608
- Payroll and TDEC Expenditures Remaining in FY $8,450,761
- Actuary Calculated Estimated Required Reserves $34,167,287

### Expected Payments

- Projected Fund Balance on June 30, 2018 $48,575,608
- Payroll and TDEC Expenditures Remaining in FY $8,450,761
- Actuary Calculated Estimated Required Reserves $34,167,287

### Obligations

- Projected Fund Balance on June 30, 2018 $48,575,608
- Payroll and TDEC Expenditures Remaining in FY $8,450,761
- Actuary Calculated Estimated Required Reserves $34,167,287

### After adding Obligations to Projected Fund Balance on June 30 2018

- Projected Fund Balance on June 30, 2018 $48,575,608
- Payroll and TDEC Expenditures Remaining in FY $8,450,761
- Actuary Calculated Estimated Required Reserves $34,167,287

*FY18 operating budget is $11,119,600*
## UST Fund Report and SWDC Board Report

**August 2017**

<table>
<thead>
<tr>
<th>Collections in FY18</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum Environmental Assurance Fee</td>
<td>$1,718,922</td>
</tr>
<tr>
<td>Tank fees and late penalties</td>
<td>$726,361</td>
</tr>
<tr>
<td>Civil penalties</td>
<td>$15,862</td>
</tr>
<tr>
<td>Interest on Fund balance</td>
<td>$0</td>
</tr>
<tr>
<td>Miscellaneous (CUR. SERV) (f15)</td>
<td>$597</td>
</tr>
<tr>
<td>Federal revenue (8UO, 6P2, &amp; FFP)</td>
<td>$125,129</td>
</tr>
<tr>
<td><strong>Total Collections</strong></td>
<td>$2,586,871</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures in FY18</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Payroll</strong></td>
<td>$(1,007,763)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>$(556,809)</td>
</tr>
<tr>
<td>Corrective Action + Electricity</td>
<td>$(895,762)</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
</tr>
<tr>
<td>Accrued Liabilities for Corrective Action Applied to FY17</td>
<td>$(900,220)</td>
</tr>
<tr>
<td><strong>Total Operational</strong></td>
<td>$(1,952,891)</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>$(2,060,434)</td>
</tr>
</tbody>
</table>

| Fund balance August 31 | $51,070,943 |
| Total outstanding applications (102) | $(748,648) |
| Net-Fund balance August 31 | $50,322,296 |
| Net-Fund balance July 31 | $51,805,075 |

**FY17 Balance Carried Forward to FY18**

$$50,544,507$$

$ Difference July 1 to August 31: $222,211

% Difference July 1 to August 31: 0.44%

<table>
<thead>
<tr>
<th>Collections Projected in FY18</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected EAF collections = July projection</td>
<td>$20,627,069</td>
</tr>
<tr>
<td>Projected annual tank fees = FY17 actual</td>
<td>$1,943,870</td>
</tr>
<tr>
<td>Projected civil penalties = FY18 July * 12</td>
<td>$190,339</td>
</tr>
<tr>
<td>Projected interest = FY17 actual</td>
<td>$219,629</td>
</tr>
<tr>
<td>Projected miscellaneous = FY17 actual</td>
<td>$26,230</td>
</tr>
<tr>
<td>Projected federal revenue = FY17 actual</td>
<td>$2,173,929</td>
</tr>
<tr>
<td><strong>Total Projected Revenue</strong></td>
<td>$25,181,067</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses Projected in FY18</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Payroll</td>
<td>$(6,861,100)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>$(4,258,200)</td>
</tr>
<tr>
<td>Corrective Action</td>
<td>$(13,870,400)</td>
</tr>
<tr>
<td><strong>Total Projected Expenses</strong></td>
<td>$(24,989,700)</td>
</tr>
</tbody>
</table>

Projected Net-Fund balance June 30, 2018 = Net Fund Balance on August 31 + Total Projected Collections + Total Projected Expenditures

$$50,513,662$$

Projected Collections + Total Projected Expenditures

$$50,544,507$$

Projected $ Difference July 1 to June 30: $30,844

Projected % Difference July 1 to June 30: 0.66%

<table>
<thead>
<tr>
<th>Projected Fund Balance After Obligations</th>
<th>Required Reserves</th>
<th>Expected Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Fund Balance on June 30, 2018</td>
<td>$50,513,662</td>
<td>$50,513,662</td>
</tr>
<tr>
<td>Payroll and TDEC Expenditures Remaining in FY</td>
<td>$(9,954,628)</td>
<td>$(9,954,628)</td>
</tr>
<tr>
<td>Actuary Calculated Estimated Required Reserves</td>
<td>$(34,167,287)</td>
<td>$(34,167,287)</td>
</tr>
<tr>
<td>Actuary Calculated Expected Payments in FY</td>
<td>$(9,182,839)</td>
<td>$(9,182,839)</td>
</tr>
<tr>
<td>Obligations</td>
<td>$(44,121,915)</td>
<td>$(44,121,915)</td>
</tr>
</tbody>
</table>

After adding Obligations to Projected Fund Balance on June 30, 2018

$$6,391,747$$

$1,376,195

*FY18 operating budget is $11,119,600*
## UST Fund Report
### and
### Solvency Projection

#### July 2017

**UST Fund Balance Carried Forward from FY17 to FY18**

<table>
<thead>
<tr>
<th>Collections in FY18</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum Environmental Assurance Fee</td>
<td>$1,718,922</td>
</tr>
<tr>
<td>Tank fees and late penalties</td>
<td>$726,361</td>
</tr>
<tr>
<td>Civil penalties</td>
<td>$15,862</td>
</tr>
<tr>
<td>Interest on Fund balance</td>
<td>$0</td>
</tr>
<tr>
<td>Miscellaneous (CUR. SERV) (F15)</td>
<td>$597</td>
</tr>
<tr>
<td>Federal revenue (BUO, 6P2, &amp; FFP)</td>
<td>$125,129</td>
</tr>
</tbody>
</table>

**Total Collections**

$2,586,871 | $301,956 | $2,284,915

---

**Expenditures in FY18**

<table>
<thead>
<tr>
<th>Expenditures in FY18</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Payroll</td>
<td>($497,902)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>($51,584)</td>
</tr>
<tr>
<td>Corrective Action + Equipment+ Electricity</td>
<td>($572,272)</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
</tr>
<tr>
<td>Accrued Liabilities for Corrective Action Applied to FY17</td>
<td>($493,223)</td>
</tr>
</tbody>
</table>

**Total Operational**

($1,117,079) | ($1,094,826) | ($22,253)

**Total Expenditures**

($1,121,758) | ($1,563,673) | $441,915

---

**Fund balance July 31**

$52,009,620

**Total outstanding applications (40)**

($204,545)

**Net-Fund balance July 31**

$51,805,075

**FY17 Balance Carried Forward to FY18**

$50,544,507

| $ Difference July 1 to July 31 | $1,260,568 |
| % Difference July 1 to July 31 | 2.5% |

**Net-Fund balance July 31**

$51,805,075

---

**Projected EAF collections = FY18 July * 12**

$20,627,069 | $19,715,674 | $911,395

**Projected annual tank fees = FY17 actual**

$1,943,870 | $1,943,870 | $0

**Projected civil penalties = FY18 July * 12**

$190,339.20 | $53,912 | $136,427

**Projected interest = FY17 actual**

$219,629 | $219,629 | $0

**Projected miscellaneous = FY17 actual**

$26,230 | $26,230 | $0

**Projected federal revenue = FY17 actual**

$2,173,929 | $2,173,929 | $0

**Total Projected Collections**

$25,181,069 | $24,133,244 | $1,047,823

**Projected Payroll**

($6,861,100) | ($5,941,175) | ($919,925)

**TDEC Expenditures**

($51,584) | ($416,516) | $406,316

**Corrective Action**

($13,870,400) | ($10,431,472) | ($3,438,928)

**Total Projected Expenditures**

($24,989,700) | ($21,037,163) | ($3,952,537)

**Projected Net-Fund balance June 30, 2018 = Net Fund Balance of July 31 + Total Projected Collections + Total Projected Expenditures**

$51,996,442 | $51,996,442 | $1,451,935

| Projected % Difference July 1 to June 30 | $1,451,935 |
| 2.9% |

---

**Collections Projected in FY18**

<table>
<thead>
<tr>
<th>Collections Projected in FY18</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected EAF collections = FY18 July * 12</td>
<td>$20,627,069</td>
</tr>
<tr>
<td>Projected annual tank fees = FY17 actual</td>
<td>$1,943,870</td>
</tr>
<tr>
<td>Projected civil penalties = FY18 July * 12</td>
<td>$190,339.20</td>
</tr>
<tr>
<td>Projected interest = FY17 actual</td>
<td>$219,629</td>
</tr>
<tr>
<td>Projected miscellaneous = FY17 actual</td>
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<tr>
<td>Projected federal revenue = FY17 actual</td>
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</tbody>
</table>

**Total Projected Collections**

$25,181,069 | $24,133,244 | $1,047,823

---

**Expenses in FY18**

<table>
<thead>
<tr>
<th>Expenses Projected in FY18</th>
<th>Compared to FY17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Payroll</td>
<td>($4,861,100)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>($4,258,200)</td>
</tr>
<tr>
<td>Corrective Action</td>
<td>($13,870,400)</td>
</tr>
</tbody>
</table>

**Total Projected Expenditures**

($24,989,700) | ($21,037,163) | ($3,952,537)

---

**Projected Fund Balance After Obligations**

<table>
<thead>
<tr>
<th>Projected Fund Balance on June 30, 2018</th>
<th>Required Reserves</th>
<th>Expected Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Fund Balance on June 30, 2018</td>
<td>$51,996,442</td>
<td>$51,996,442</td>
</tr>
<tr>
<td>Payroll and TDEC Expenditures Remaining in FY</td>
<td>($10,569,814)</td>
<td>($10,569,814)</td>
</tr>
<tr>
<td>Actuary Calculated Estimated Required Reserves</td>
<td>($34,167,287)</td>
<td>($34,167,287)</td>
</tr>
<tr>
<td>Actuary Calculated Expected Payments in FY</td>
<td>($19,218,393)</td>
<td>($19,218,393)</td>
</tr>
<tr>
<td>Obligations</td>
<td>($44,737,101)</td>
<td>($44,737,101)</td>
</tr>
</tbody>
</table>

**After adding Obligations to Projected Fund Balance on June 30 2018**

$7,259,341 | $32,243,789

---

*FY18 operating budget is $11,119,600