## UST Fund Balance Carried Forward from Previous Fiscal Year

<table>
<thead>
<tr>
<th>Description</th>
<th>$54,107,833</th>
<th>Compared to Last FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Collected in Current FY</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Petroleum Environmental Assurance Fee</td>
<td>$1,634,680</td>
<td>$1,631,749</td>
</tr>
<tr>
<td>Tank fees and late penalties</td>
<td>$726,691</td>
<td>$708,591</td>
</tr>
<tr>
<td>Civil penalties</td>
<td>$108,088</td>
<td>$137,682</td>
</tr>
<tr>
<td>Interest on Fund balance</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$180</td>
<td>$1,057</td>
</tr>
<tr>
<td>Federal + Interdepartmental revenue</td>
<td>$231,649</td>
<td>$373,372</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>$2,701,288</td>
<td>$2,852,451</td>
</tr>
<tr>
<td>Expenditures in Current FY</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Payroll</td>
<td>($1,076,385)</td>
<td>($1,091,746)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>($193,424)</td>
<td>($117,335)</td>
</tr>
<tr>
<td>Corrective Action + Equipment+ Electricity</td>
<td>($855,884)</td>
<td>($3,249,097)</td>
</tr>
<tr>
<td>Accrued Liabilities for Corrective Action Applied to Last FY</td>
<td>($406,997)</td>
<td>($406,997)</td>
</tr>
<tr>
<td>Total Operational</td>
<td>($1,049,308)</td>
<td>($3,773,429)</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>($2,125,893)</td>
<td>($4,865,175)</td>
</tr>
</tbody>
</table>

### Fund balance August 31

- $54,683,228
- Total outstanding applications (82)
- $1,386,038
- Net-Fund balance August 31
- $53,297,190
- Net-Fund balance July 31
- $52,969,171

<table>
<thead>
<tr>
<th>Description</th>
<th>$54,107,833</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance Carried Forward to Current FY</td>
<td></td>
</tr>
<tr>
<td>$ Difference July 1 to August 31</td>
<td>($810,643)</td>
</tr>
<tr>
<td>% Difference July 1 to August 31</td>
<td>1.5%</td>
</tr>
</tbody>
</table>

### Net-Fund balance August 31

- $53,297,190

### Revenue Projected in current FY

- Projected EAF = Previous FY actual
- $19,578,596
- Projected tank fees = Previous FY actual
- $2,020,052
- Projected civil penalties = Previous FY actual
- $300,782
- Projected interest = Previous FY actual
- $1,166,101
- Projected miscellaneous = Previous FY actual
- $182,187
- Projected federal revenue = Previous FY actual
- $2,922,404

### Total Projected Revenue

- $26,170,123

### Expense Budget in Current FY

- TDEC Personnel
  - ($7,227,500)  ($6,672,064)  ($555,436)
- TDEC Operating Expenditures
  - ($4,727,700)  ($5,932,474)  $1,204,774
- TDEC Corrective Action
  - ($13,411,400) ($15,313,914) $1,902,514

### Total Expense Budget in Current FY

- ($25,366,600) ($27,918,452) $2,551,852

### Projected Net-Fund balance June 30, 2019 = Net Fund Balance on August 31 + Total Projected Revenue - Total Expense Budget in Current FY

- $54,100,712

### Projected Fund Balance After Obligations

<table>
<thead>
<tr>
<th>Description</th>
<th>Required Reserves</th>
<th>Expected Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Fund balance at End of Current FY</td>
<td>$54,100,712</td>
<td>$54,100,712</td>
</tr>
<tr>
<td>Payroll and TDEC Expenditures Remaining in FY</td>
<td>($10,685,191)</td>
<td>($10,685,191)</td>
</tr>
<tr>
<td>Actuary Calculated Estimated Required Reserves</td>
<td>($28,126,865)</td>
<td>$28,382,722</td>
</tr>
<tr>
<td>Actuary Calculated Expected Payments in FY</td>
<td>($19,067,963)</td>
<td>$19,067,963</td>
</tr>
</tbody>
</table>

### After adding Obligations to Projected Fund Balance at End of Current FY

- $15,288,656
- $35,032,749
## UST Fund Carried Forward from Previous Fiscal Year

<table>
<thead>
<tr>
<th>Revenue Collected in Current FY</th>
<th>Compared to Last FY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Petroleum Environmental Assurance Fee</td>
<td>$0</td>
</tr>
<tr>
<td>Tank fees and late penalties</td>
<td>$549,395</td>
</tr>
<tr>
<td>Civil penalties</td>
<td>$67,205</td>
</tr>
<tr>
<td>Interest on Fund balance</td>
<td>$0</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$100</td>
</tr>
<tr>
<td>Federal + Interdepartmental revenue</td>
<td>$77,103</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$693,803</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures in Current FY</th>
<th>Compared to Last FY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Payroll</strong></td>
<td>($537,619)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>($82,813)</td>
</tr>
<tr>
<td>Corrective Action + Equipment + Electricity</td>
<td>($534,159)</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
</tr>
<tr>
<td>Accrued Liabilities for Corrective Action Applied to Last FY</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>($1,154,591)</td>
</tr>
</tbody>
</table>

- **Fund balance July 31**: $53,647,045
- **Total outstanding applications (148)**: ($677,874)
- **Net-Fund balance July 31**: $52,969,171

### Balance Carried Forward to Current FY

<table>
<thead>
<tr>
<th>$ Difference July 1 to July 31</th>
<th>% Difference July 1 to July 31</th>
</tr>
</thead>
<tbody>
<tr>
<td>($1,138,662)</td>
<td>-2.1%</td>
</tr>
</tbody>
</table>

### Net-Fund balance July 31

<table>
<thead>
<tr>
<th>Revenue Projected in current FY</th>
<th>Compared to Last FY Closing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected EAF = Previous FY actual</td>
<td>$19,578,596</td>
</tr>
<tr>
<td>Projected annual tank fees = Previous FY actual</td>
<td>$2,020,052</td>
</tr>
<tr>
<td>Projected civil penalties = Previous FY actual</td>
<td>$300,782</td>
</tr>
<tr>
<td>Projected interest = Previous FY actual</td>
<td>$1,166,101</td>
</tr>
<tr>
<td>Projected miscellaneous = Previous FY actual</td>
<td>$182,187</td>
</tr>
<tr>
<td>Projected federal revenue = Previous FY actual</td>
<td>$2,922,404</td>
</tr>
<tr>
<td><strong>Total Projected Revenue</strong></td>
<td><strong>$26,170,123</strong></td>
</tr>
</tbody>
</table>

### Expense Budget in Current FY

| TDEC Personnel | ($7,227,500) | ($6,672,064) | ($555,436) |
| TDEC Operating Expenditures | ($4,727,700) | ($5,932,474) | $1,204,774 |
| TDEC Corrective Action | ($13,411,400) | ($15,313,914) | $1,902,514 |
| **Total Expense Budget in Current FY** | **($25,366,600)** | **($27,918,452)** | $2,551,852 |

### Projected Net-Fund balance June 30, 2019

| = Net Fund Balance of July 31 + Total Projected Collections + Total Expense Budget in Current FY | $53,772,693 | $54,107,833 | ($335,140) |

<table>
<thead>
<tr>
<th>Projected $ Difference July 1 to June 30</th>
<th>Projected % Difference July 1 to June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>($335,140)</td>
<td>-0.6%</td>
</tr>
</tbody>
</table>

### Projected Fund Balance After Obligations

<table>
<thead>
<tr>
<th>Required Reserves</th>
<th>Expected Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Fund Balance at End of Current FY</td>
<td>$53,772,693</td>
</tr>
<tr>
<td>Payroll and TDEC Expenditures Remaining in FY</td>
<td>($11,334,768)</td>
</tr>
<tr>
<td>Actuary Calculated Estimated Required Reserves</td>
<td>($28,126,865)</td>
</tr>
<tr>
<td>Actuary Calculated Expected Payments in FY</td>
<td>($8,382,772)</td>
</tr>
<tr>
<td><strong>Obligations</strong></td>
<td><strong>$39,461,633</strong></td>
</tr>
</tbody>
</table>

| After adding Obligations to Projected Fund Balance at End of Current FY | $14,311,060 | $34,055,153 |
## UST Fund Report and SWDC Board Report
### June 2019
#### 3rd Preliminary

*TDEC Fiscal notified UST of an adjustment to Balance Carried Forward on November 26, 2018 from $52,385,157 to $51,512,859.*

<table>
<thead>
<tr>
<th>Petroleum Environmental Assurance Fee</th>
<th>$19,578,596</th>
<th>$19,438,927</th>
<th>$139,669</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tank fees and late penalties</td>
<td>$2,020,052</td>
<td>$2,089,048</td>
<td>($68,996)</td>
</tr>
<tr>
<td>Civil penalties ($300,781) + Chevron Settlement ($5,750,000)</td>
<td>$6,050,782</td>
<td>$160,140</td>
<td>$5,890,642</td>
</tr>
<tr>
<td>Interest on Fund balance</td>
<td>$1,166,101</td>
<td>$661,628</td>
<td>$504,473</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>$182,187</td>
<td>$44,513</td>
<td>$137,674</td>
</tr>
<tr>
<td>Federal + Interdepartmental revenue</td>
<td>$2,922,404</td>
<td>$2,498,413</td>
<td>$423,991</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>$31,920,123</td>
<td>$24,892,669</td>
<td>$7,027,454</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures in Current FY</th>
<th>Compared to Last FY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Payroll</strong></td>
<td>($6,072,064) ($6,286,281) ($385,783)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>($5,932,474) ($4,799,047) ($1,133,427)</td>
</tr>
<tr>
<td>Corrective Action + Equipment + Electricity</td>
<td>($15,313,914) ($10,118,760) ($5,195,154)</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>($1,821,120) $1,821,120</td>
</tr>
<tr>
<td><strong>Accrued Liabilities for Corrective Action Applied to Last FY</strong></td>
<td>($1,821,120) $1,821,120</td>
</tr>
<tr>
<td><strong>Total Operational</strong></td>
<td>($21,246,388) ($16,738,927) ($4,507,461)</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>($27,918,452) ($23,025,208) ($4,893,244)</td>
</tr>
</tbody>
</table>

| Fund balance June 30       | $55,514,530 |
| Total outstanding applications (138) | ($1,244,534) |
| Net-fund balance June 30   | $54,269,996 |
| Net-fund balance May 31    | $45,788,959 |
| Net-fund balance April 30  | $45,923,003 |
| Net-fund balance March 31  | $46,525,182 |
| Net-fund balance February 28 | $48,118,427 |
| Net-fund balance January 31 | $49,394,314 |
| Net-fund balance December 31 | $49,341,336 |
| Net-fund balance November 30 | $48,854,606 |
| Net-fund balance October 31 | $49,451,171 |
| Net-fund balance September 30 | $49,023,509 |
| Net-fund balance August 31 | $48,696,754 |
| Net-fund balance July 31   | $49,645,694 |
| **Total Revenue**          | $33,699,995 |
| **Total Expenditures**     | ($27,918,452) ($23,025,208) ($4,893,244) |
| **Balance Carried Forward to Current FY** | $57,512,859 |

| % Difference July 1 to June 30 | 5.35% |
| **Revenue Projected in current FY** | Compared to Last FY Closing |
| $21,358,468                   | $19,438,927 |
| Tank fees and late penalties  | $2,020,052 |
| Civil penalties               | $6,050,782 |
| Interest                      | $1,166,101 |
| Miscellaneous                 | $182,187 |
| Federal and interdepartmental revenue | $2,922,404 |
| **Total Projected Revenue**   | $33,699,995 |

<table>
<thead>
<tr>
<th>Expense Budget in Current FY</th>
<th>Compared to Last FY Closing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Payroll</strong></td>
<td>($6,672,064) ($6,286,281) ($385,783)</td>
</tr>
<tr>
<td>TDEC Expenditures</td>
<td>($5,932,474) ($4,799,047) ($1,133,427)</td>
</tr>
<tr>
<td>Corrective Action + (FY18 corrective action + accrued liabilities)</td>
<td>($15,313,914) ($10,118,760) ($5,195,154)</td>
</tr>
<tr>
<td><strong>Total Expense Budget in Current FY</strong></td>
<td>($27,918,452) ($23,025,208) ($4,893,244)</td>
</tr>
</tbody>
</table>

| Projected End-of-Year Fund balance = Net Fund Balance on June 30 + (Projected EAF Collections - Petroleum Environmental Assurance Fee) | $56,049,868 |

<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 at End of Current FY</td>
<td>$56,049,868</td>
<td>$56,049,868</td>
</tr>
<tr>
<td>Payroll and TDEC Expenditures Remaining in FY</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>Actuary Calculated Estimated Required Reserves</td>
<td>($30,783,014)</td>
<td></td>
</tr>
<tr>
<td>Actuary Calculated Expected Payments in FY</td>
<td>($7,770,734)</td>
<td></td>
</tr>
<tr>
<td>Obligations</td>
<td>($30,783,014) ($7,770,734)</td>
<td></td>
</tr>
<tr>
<td><strong>After adding Obligations to Projected Fund Balance at End of Current FY</strong></td>
<td>$25,266,854</td>
<td>$48,279,134</td>
</tr>
</tbody>
</table>

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*TDEC Fiscal notified UST of an adjustment to Balance Carried Forward on November 26, 2018 from $52,385,157 to $51,512,859.*