

UST Fund Balance Carried Forward from Previous Fiscal Year*		\$56,425,301	
Revenue Collected in Current FY		Compared to Last FY	
Petroleum Environmental Assurance Fee	\$3,467,717	\$3,210,692	\$257,025
Tank fees and late penalties	\$15,877	\$756,255	(\$740,378)
Civil penalties	\$41,261	\$72,736	(\$31,475)
Interest on Fund balance	\$0	\$0	\$0
Miscellaneous	\$2,432	\$178	\$2,254
Federal + Interdepartmental revenue	\$388,909	\$380,205	\$8,704
Total Revenue	\$3,916,197	\$4,420,066	(\$503,869)
Expenditures in Current FY		Compared to Last FY	
Total Payroll	(\$1,704,488)	(\$1,636,824)	(\$67,664)
TDEC Expenditures	(\$1,020,112)	(\$998,096)	(\$22,015)
Corrective Action + Equipment+ Electricity	(\$1,109,923)	(\$953,891)	(\$156,033)
Other			\$0
Total Operational	(\$2,130,035)	(\$1,951,987)	(\$178,048)
Total Expenditures	(\$3,834,523)	(\$3,588,811)	(\$245,712)

Fund balance September 30	\$56,506,974
Total outstanding applications (97)	(\$847,761)
Net-Fund balance September 30	\$55,659,213
Net-Fund balance August 31	\$55,636,460
Net-Fund balance July 31	\$55,236,795
Balance Carried Forward to Current FY	\$56,425,301

\$ Difference July 1 to September 30 (\$766,087)

% Difference July 1 to September 30 -1.36%

Net-Fund balance September 30	\$55,659,213		
Revenue Projected in current FY		Compared to Last FY Closing	
Projected EAF = Previous FY actual	\$19,127,545	\$19,127,545	\$0
Projected annual tank fees = (FY actual/3)*12	\$63,509	\$2,058,253	(\$1,994,744)
Projected civil penalties = Previous FY actual	\$172,238	\$172,238	\$0
Projected interest = Previous FY actual	\$43,627	\$43,627	\$0
Projected miscellaneous = Previous FY actual	\$5,160	\$5,160	\$0
Projected federal revenue = Previous FY actual	\$1,374,249	\$1,374,249	\$0
Total Projected Revenue	\$20,786,328	\$22,781,072	-\$1,994,744
Expense Budget in Current FY		Compared to Last FY Closing	
TDEC Personnel	(\$7,076,000)	(\$7,227,500)	\$151,500
TDEC Operating Expenditures	(\$4,917,300)	(\$4,727,700)	(\$189,600)
TDEC Corrective Action	(\$13,411,400)	(\$13,411,400)	\$0
Total Expense Budget in Current FY	(\$25,404,700)	(\$25,366,600)	(\$38,100)
Projected Net-Fund balance June 30, 2022 = Net Fund Balance on September 30 + Total Projected Revenue + Total Expense Budget in Current FY	\$51,040,841	\$53,339,936	(\$2,299,095)

Projected \$ Difference July 1 to June 30 (\$5,384,459)

Projected % Difference July 1 to June 30 -9.54%

Projected Fund Balance After Obligations	Required Reserves	Expected Payments
Projected Fund Balance at End of Current FY	\$51,040,841	\$51,040,841
Payroll and TDEC Expenditures Remaining in FY	(\$9,268,700)	(\$9,268,700)
Actuary Calculated Estimated Required Reserves¹	(\$28,492,889)	
Actuary Calculated Expected Payments in FY²		(\$10,567,446)
Obligations	(\$37,761,589)	(\$19,836,146)
After adding Obligations to Projected Fund Balance at End of Current FY	\$13,279,252	\$31,204,695

¹Estimated Required Reserves - Exhibit 1.2, TUST 2020 analysis v3, 6/5/2020

²Projected Payments for Claims after 6/30/2021 - Exhibit 1.3, TUST 2020 analysis v3, 6/5/2020