



UNDERGROUND STORAGE TANK QUARTERLY FINANCIAL REPORT

July 1, 2016 to September 30, 2016

First Quarter

The State Underground Petroleum Environmental Response Bank (SUPERB) Act establishes the SUPERB Account to ensure the availability of funds for the rehabilitation of petroleum and petroleum product releases from underground storage tanks and for administration of the underground storage tank program.

The SUPERB Act also establishes the Financial Responsibility Fund (SFRF) which must be used for compensating third parties for actual costs for bodily injury and property damage caused by accidental releases from underground storage tanks and for costs of the department of claim or suit intervention.

These accounts are also used to assist underground storage tank owners and operators in meeting their financial responsibility requirement of \$1,000,000 per occurrence for corrective action and third party liability. A half-cent environmental impact fee imposed by the SUPERB Act on each gallon of petroleum entering the State funds these accounts. The SUPERB Act also requires that the underground storage tank owner or operator pay a \$500 annual registration fee per tank. The amount of funds used by the division for administration can not exceed the amount collected from funds received from federal grants specifically designated for administrative use, interest, the first \$100 for annual tank registration and late penalty fees.

The department is required to keep an accurate record of revenue and expenses incurred under the provisions of this chapter and to make is record public on a quarterly basis. The following accounting summary complies with this requirements and further discloses all revenue and expenditures authorized by this chapter.

This report is based on the state fiscal year and does not reflect federal funding.

Category	SUPERB Account		SFRF		Annual Registration Fees		TOTAL	
	Year-to-Date	Current Quarter	Year-to-Date	Current Quarter	Year-to-Date	Current Quarter	Year-to-Date	Current Quarters
REVENUE (1)	\$33,180,310.56	\$5,840,640.98	\$1,009,984.03	\$1,731.98	\$771,789.16	\$516,066.06	\$34,962,083.75	\$6,358,439.02
Transfers	-\$50,000.00	-\$50,000.00	\$0.00	\$0.00	-\$52,069.18	-\$52,069.18	-\$102,069.18	-\$102,069.18
Total	\$33,130,310.56		\$1,009,984.03		\$719,719.98		\$34,860,014.57	
EXPENDITURES:								
Site Rehabilitation	\$3,605,225.95	\$3,605,225.95	\$0.00	\$0.00	\$0.00	\$0.00	\$3,605,225.95	\$3,605,225.95
Third Party Claims	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Third Party Defense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UST - Admin Expense	\$252,107.57	\$252,107.57	\$0.00	\$0.00	\$284,133.05	\$284,133.05	\$536,240.62	\$536,240.62
Misc Transfer	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
Total Expenditures	\$3,857,333.52	\$3,857,333.52	\$0.00	\$0.00	\$284,133.05	\$284,133.05	\$4,141,466.57	\$4,141,466.57
Current Commitments	\$19,749,379.25		\$0.00		\$302.35		\$19,749,681.60	\$19,749,681.60
BALANCE	\$9,523,597.79		\$1,009,984.03		\$435,284.58		\$10,968,866.40	

(1) Revenues include funds that were carried forward from prior years.