DRAFT Oil Fund Spreadsheet January 2017

	FY 16/17 Projection September 2016	January 10 Governor's Budget FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22
Beginning Balance	$ 19,394,000	$ 19,394,000	$ 14,709,000	$ 10,318,250	$6,354,250.00	$2,330,500.00	$1,366,500.00
Revenue (oil fee)	$ 23,763,000	$ 24,436,000	$ 24,436,000	$ 24,436,000	$ 24,436,000	$ 24,436,000	$ 24,436,000
Revenue (interest)	$ 138,000	$ 145,000	$ 145,000	$ 145,000	$ 145,000	$ 145,000	$ 145,000
TOTAL REVENUE	**$ 43,295,000**	**$ 43,975,000**	**$ 39,290,000**	**$ 34,899,250**	**$ 30,935,250**	**$ 26,911,500**	**$ 25,947,500**
EXPENDITURES							
Mandatory Expenditures							
Personnel & Operating Expenses	$ 7,336,000	$ 6,006,000	$ 5,666,000	$ 5,301,000	$ 5,301,000	$ 5,301,000	$ 5,301,000
Used Oil Collection Payments (PRC 48651)	$ 5,768,000	$ 5,768,000	$ 5,768,000	$ 5,768,000	$ 5,768,000	$ 5,768,000	$ 5,768,000
Farm and Ranch Grants Transfer (PRC 48653)	$ 266,000	$ 266,000	$ 266,000	$ 266,000	$ 266,000	$ 266,000	$ 266,000
DTSC Contract (PRC 48653)	$ 350,000	$ 350,000	$ 350,000	$ 350,000	$ 350,000	$ 350,000	$ 350,000
Local Conservation Corps Grants (PRC 17001)	$ 2,000,000	$ 2,000,000	$ 2,000,000	$ 2,000,000	$ 2,000,000	$ 2,000,000	$ 2,000,000
DTSC (PRC 48653 b) & OEHHA Agreements	$ 1,029,000	$ 1,041,000	$ 1,041,000	$ 1,041,000	$ 1,041,000	$ 1,041,000	$ 1,041,000
Dept of Finance Support	$ 2,000	$ 35,000	$ 21,000	$ 19,000	$ 19,000	$ 19,000	$ 19,000
State Conservation Corp Contract			$ 59,750		$ 59,750		$ 59,750
Audit Settlement	$ 6,084,837	$ -					
Statutory Reserve (PRC 48653)	$ 1,000,000	$ -	$ -	$ -	$ -	$ -	$ -
3% Contingency Reserve	$ 712,890	$ -	$ -	$ -	$ -	$ -	$ -
MANDATORY EXPENDITURES TOTAL	**$ 24,548,727**	**$ 15,466,000**	**$ 15,171,750**	**$ 14,745,000**	**$ 14,804,750**	**$ 14,745,000**	**$ 14,804,750**
Balance: Revenue minus Mandatory Expenses	**$ 18,746,273**	**$ 28,509,000**	**$ 24,118,250**	**$ 20,154,250**	**$ 16,130,500**	**$ 12,166,500**	**$ 11,142,750**
Discretionary Expenditures							
Re-refined Oil Payments	$ 600,000	$ 600,000	$ 600,000	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Contaminated Used Oil Payments	$ 200,000	$ 200,000	$ 200,000	$ 200,000	$ 200,000	$ 200,000	$ 200,000
UO/HHW Conference			$ 700,000		$ 700,000		$ 700,000
Discretionary Expenditures PRC 48656(a)(1)	$ -	$ 2,000,000	$ 1,300,000	$ 2,000,000	$ 1,300,000	$ -	$ -
Minimum OPP Amount (i.e. half of remaining funds, per statute)						*$ 6,083,250*	*$ 5,571,375*
Amount Proposed for OPP	$ 11,000,000	$ 11,000,000	$ 11,000,000	$ 11,000,000	$ 11,000,000	$ 10,000,000	$ 8,000,000
DISCRETIONARY EXPENDITURES TOTAL	**$ 11,800,000**	**$ 13,800,000**	**$ 13,800,000**	**$ 13,800,000**	**$ 13,800,000**	**$ 10,800,000**	**$ 9,500,000**
TOTAL EXPENDITURES	**$ 36,348,727**	**$ 29,266,000**	**$ 28,971,750**	**$ 28,545,000**	**$ 28,604,750**	**$ 25,545,000**	**$ 24,304,750**
FUND BALANCE	**$ 6,946,273**	**$ 14,709,000**	**$ 10,318,250**	**$6,354,250.00**	**$2,330,500.00**	**$1,366,500.00**	**$1,642,750.00**