

Oil Spill Recovery Institute
FY08 Budget
For the Quarter ending December 31, 2007
1/30/08

<u>Funds Available</u>	
WellsFargo N.A.	918,892
MSDW Money Market	19,009
MSDW Investments	<u>2,085,886</u>
Funds Available as of 12/30/07	3,023,787

FY08 OSRI Deposit -= \$1,095,290 (deposited 11/19/07)
Total Estimated Funds Available

<u>Encumbered and Allocated</u>	
FY06/07 Encumbered previous years	467,329
FY08 Workplan budget* (See Detail Below)	1,179,858
FY08 Expended	<u>(211,921)</u>
Total Encumbered and Allocated	1,435,266

Total Estimated Funds	3,023,787
Encumbered and Allocated	(1,435,266)
Less 20% Admin on Interest & Investment Appreciation	<u>(325,759)</u>
Total Unencumbered Program Funds	1,262,762

Based on 7/31/07 cash report

FY07 Prior Years' Encumbered	
Administration	2,440
Goal 1 - Understand	285,989
Goal 2 - Respond	85,000
Goal 3 - Inform	93,900
Other Programs	-
Total Carry-over Obligations	<u>467,329</u>

FY08 Workplan budget	
Administration	219,058
Goal 1 - Understand	410,000
Goal 2 - Respond	198,500
Goal 3 - Inform	221,300
Other Programs	131,000
Total Appropriated FY07 Work Plan	<u>1,179,858</u>

Columns Legend: FY07 Prior Years' Encumbered - FY06/07 Contracts to be carried over to FY08 FY08 Workplan budget - Proposed spending for FY08 Funds
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Oil Spill Recovery Institute

FY08 Budget

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	<u>FY07 Prior Years' Encumbered</u>	<u>Original FY08 Workplan</u>	<u>FY08 Total Budget</u>	<u>FY08 Expended</u>	<u>Encumbered</u>	<u>FY08 Balance</u>
<u>Administration</u>						
Personnel Services	-	110,000	110,000	22,964	87,036	-
Supplies	-	5,000	5,000	-	5,000	-
Contractual Services	-	40,000	40,000	12,296	27,704	-
Equipment	-	-	-	-	-	-
Travel	-	15,000	15,000	1,712	13,288	-
		<u>170,000</u>	<u>170,000</u>	<u>36,972</u>	<u>133,028</u>	<u>-</u>
Increased Admin. Funds not allocated	2,440	49,058	51,498		51,498	-
Total	<u>2,440</u>	<u>219,058</u>	<u>221,498</u>	<u>36,972</u>	<u>184,526</u>	<u>-</u>

Columns Legend:

FY07 Prior Years' Encumbered - FY06/07 Contracts to be carried over to FY08

Original FY08 Workplan budget - Proposed spending for FY08 Funds

FY08 Total Budget - Total Prior Year and FY08 Workplan to be spent or awarded in FY08

FY08 Expended - Payments made in FY08

Encumbered - balance of contracts awarded in FY07 (not yet paid but contracted)

FY08 Balance - FY08 Work Plan balance not contracted or allocated

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<u>Goal 1 - Understand</u>	FY07 Prior Years' Encumbered	FY08 Workplan	FY08 Total Budget	FY08 Expended	FY08 Encumbered	FY08 Balance
Physical Meteorology (logistics & technician)	33,435	40,000	73,435	3,286	48,149	22,000
Observational Oceanographic moorings (logistics & technician)	-		-		-	-
Physical Oceanography Fellowship	46,381	160,000	206,381	49,608	156,773	-
NPRB Partnership - Biological	-	62,500	62,500		-	62,500
PWSSC Biological Research	58,611	80,000	138,611	20,483	38,128	80,000
NPRB Partnership - Socioeconomic		37,500	37,500			37,500
Atmospheric Circulation Model (RAMS)	62,794	-	62,794		62,794	-
Synoptic Wave Model (SWAN)	-	-	-		-	-
Data Assimilation Model (ROMS)	47,866	-	47,866		47,866	-
Data Management	36,902	30,000	66,902		66,902	-
Goal 1 Total	<u>285,989</u>	<u>410,000</u>	<u>695,989</u>	<u>73,377</u>	<u>420,612</u>	<u>202,000</u>

Columns Legend:

FY07 Prior Years' Encumbered - FY06/07 Contracts to be carried over to FY08
 FY08 Workplan budget - Proposed spending for FY08 Funds
 FY08 Total Budget - Total Prior Year and FY08 Workplan to be spent or awarded in FY08
 FY08 Expended - Payments made in FY08
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<u>Goal 2 - Respond</u>	<u>FY07 Prior Years' Encumbered</u>	<u>FY08 Workplan</u>	<u>FY08 Total Budget</u>	<u>FY08 Expended</u>	<u>Encumbered</u>	<u>FY08 Balance</u>
Partnership Projects		50,000	50,000		-	50,000
Joint Industry Program (JIP)	10,000	50,000	60,000	5,809	-	54,191
Oil-Spill-Recovery Prize	75,000	80,000	155,000	30,000	125,000	-
Model Validation Experiment		18,500	18,500	-	18,500	-
Goal 2 Total	<u>85,000</u>	<u>198,500</u>	<u>283,500</u>	<u>35,809</u>	<u>143,500</u>	<u>104,191</u>

Columns Legend:
FY07 Prior Years' Encumbered - FY06/07 Contracts to be carried over to FY08
FY08 Workplan budget - Proposed spending for FY08 Funds
FY08 Total Budget - Total Prior Year and FY08 Workplan to be spent or awarded in FY08
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**Oil Spill Recovery Institute
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<u>Goal 3 - Inform</u>	<u>FY07 Prior Years' Encumbered</u>	<u>Original FY08 Workplan</u>	<u>Modified</u>	<u>Revised FY08 Total Budget</u>	<u>FY08 Expended</u>	<u>Encumbered</u>	<u>FY08 Balance</u>
Discovery Room	-	40,000	14,500	54,500	32,444	22,056	-
K-6 Education -	40,500						
Coastal Community Outreach -	10,000						
National Ocean Science Bowl -	4,000						
From the Forest to the Sea	-	12,000		12,000		-	12,000
Coastal Community Outreach & Education	-	10,000	(10,000)	-		-	-
Technology Education Activity Demonstration		13,500		13,500		-	13,500
High School Scholarships	-	500	(500)	-		-	-
National Ocean Science Bowl	-	14,000	(4,000)	10,000	10,000	-	-
Graduate Level Fellowships	89,989	97,300		187,289	99	137,233	49,957
Board Discretionary Workshops	-	22,000		22,000		22,000	-
OSRI Web site	-	6,000		6,000	843	5,157	-
Annual Report	3,911	6,000		9,911		9,911	-
Goal 3 Total	<u>93,900</u>	<u>221,300</u>	<u>-</u>	<u>315,200</u>	<u>43,386</u>	<u>196,357</u>	<u>75,457</u>

Columns Legend:

FY07 Prior Years' Encumbered - FY06/07 Contracts to be carried over to FY08
Original FY08 Workplan budget - Proposed spending for FY08 Funds
Modified - Multiple line items are merged in one contract
Revised FY08 Total Budget - Total Prior Year and FY08 Workplan to be spent or awarded in FY08
FY08 Expended - Payments made in FY08
Encumbered - balance of contracts awarded in FY07 (not yet paid but contracted)
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<u>Other Programs</u>	FY07 Prior Years' Encumbered	FY08 Workplan	FY08 Total Budget	FY08 Expended	Encumbered	FY08 Balance
Research Program Manager		113,000	113,000	22,377	90,623	-
Travel & Program - STC		18,000	18,000		18,000	-
Other Programs	-	131,000	131,000	22,377	108,623	-

Columns Legend:
FY07 Prior Years' Encumbered - FY06/07 Contracts to be carried over to FY08
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	FY07 Prior Years' Encumbered	FY08 Workplan	FY08 Total Budget	FY08 Expended	Encumbered	FY08 Balance
Administration	2,440	219,058	221,498	36,972	184,526	-
Goal 1 - Understand	285,989	410,000	695,989	73,377	420,612	202,000
Goal 2 - Respond	85,000	198,500	283,500	35,809	143,500	104,191
Goal 3 - Inform	93,900	221,300	315,200	43,386	196,357	75,457
Other Programs	-	131,000	131,000	22,377	108,623	-
	467,329	1,179,858	1,647,187	211,921	1,053,618	381,648

FY08 OSRI Deposits, Interest & Program Funds Available
as of December 31, 2007

Oil Spill Recovery Institute
Annual Deposit from Interest Earned on the TAP Fund

TAP Fund Balance 22,500,000

OSRI Annual Deposits			Tap Fund Interest	USCG Treasury Deposit	Year	Interest	Appreciation	Interest & Investment Appreciation
12/96	Year One	Interest for 2 year period	10.71%	2,409,944	1996	17,094		17,094
11/97	Year Two		5.38%	1,209,550	1997	315,741	4,312	320,053
10/31/98	Year Three		5.25%	1,181,725	1998	265,685	(178,012)	87,673
12/07/99	Year Four		4.37%	982,281	1999	197,598	41,183	238,781
01/04/01	Year Five		5.35%	1,203,439	2000	143,331	88,883	232,214
11/20/01	Year Six		5.10%	1,147,258	2001	153,087	70,208	223,295
11/06/02	Year Seven		4.11%	924,128	2002	97,853	26,448	124,301
10/22/03	Year Eight		3.91%	880,105	2003	85,704	15,979	101,683
10/27/04	Year Nine		3.84%	862,945	2004	62,399	(44,000)	18,399
10/15/05	Year Ten		3.78%	851,193	2005	57,215	(5,028)	52,187
11/15/06	Year Eleven		3.73%	839,562	2006	46,543	144,561	191,104
11/23/07	Year Twelve		4.87%	<u>1,095,290</u>	2007	<u>5,413</u>	<u>16,600</u>	<u>22,013</u>
Total Deposit to Date				13,587,420		1,447,663	181,134	1,628,797
Other Income				140,415				
Total Funds to Date				<u>13,727,835</u>				
Actual Expenses for all years as of 12/31/07				(12,332,845)				
FY08 Budget & Encumbered less expenses as of 12/31/07				<u>(1,435,266)</u>				
Total Expended & Encumbered				(13,768,111)				
= Revenue over Expenses/ <=> = Reserve funds allocated for FY08 Workplan				(40,276) *				
OSRI Interest & Appreciation Earned as of 12/31/07				<u>1,628,797</u>				
Total Unencumbered Balance including Admin				1,588,522				
Less 20% Admin on Interest & Investment Appreciation				(325,759) **				
FY08 admin on Interest estimated to be used				<u>(325,759)</u>				
Total Unencumbered Program Funds available				<u><u>1,262,762</u></u>				

Actual deposits that were made by the USCG Treasury Department to the Prince William Sound Science Center
The percent(%) shown above are based on the 22,500,000 TAPS Fund Balance divided by the deposit amount.

* Admin has already been deducted

** 20% admin from 1,628,797 Interest & Investment Appreciation