

STATE OF UTAH

Fund Information

FINET Name: (GOV) Stripper Well-Petroleum Violation Escrow

FINET Fund: 1404

Legal Name: Stripper Well - Petroleum Violation Escrow

Legal Authorization: Public Law 97-377 Sec 155(e)(i)

Earns Interest: Yes No **Earns Interest Authority:** Public Law 97-377 Sec 155(e)(i)

Revenue Source(s):

1) Petroleum violation escrow money.

Description:

To account for the petroleum violation escrow money from the Stripper Well Oil Overcharge (See also FIRMS fund 164510 - FINET Fund 185).

HB 318 (2005 GS) Transferred responsibility for this fund to the Governors Office of Planning and Budget.

HB 198 (2008 GS) Creates a revolving loan fund to lend monies to state agencies to finance energy efficiency measures (Fund No. 5315). Repeals fund 5315 on July 1, 2016. The fund will be capitalized by the Division of Finance transferring \$3,650,000 from the Stripper Well-Petroleum Violation Escrow Fund. The State Building Board shall make loans from the fund to qualified agencies.

Fund Balance History:

| <u>Fund</u> | <u>Year</u> | <u>Beg Balance</u> | <u>Revenues</u> | <u>Expenses</u> | <u>Transfers</u> | <u>End Balance</u> |
|-------------|-------------|--------------------|-----------------|-----------------|------------------|--------------------|
| 1404 | 1994 | \$0 | \$132,510 | \$0 | \$2,613,625 | \$2,746,135 |
| 1404 | 1995 | \$2,746,135 | \$154,889 | \$0 | (\$246,840) | \$2,654,184 |
| 1404 | 1996 | \$2,654,184 | \$136,362 | \$0 | (\$498,010) | \$2,292,536 |
| 1404 | 1997 | \$2,292,536 | \$123,200 | \$0 | (\$98,335) | \$2,317,401 |
| 1404 | 1998 | \$2,317,401 | \$123,417 | \$0 | (\$205,721) | \$2,235,097 |
| 1404 | 1999 | \$2,235,097 | \$110,585 | \$0 | (\$262,830) | \$2,082,852 |
| 1404 | 2000 | \$2,082,852 | \$115,950 | \$0 | (\$265,918) | \$1,932,884 |
| 1404 | 2001 | \$1,932,884 | \$105,310 | \$0 | (\$336,632) | \$1,701,562 |
| 1404 | 2002 | \$1,701,562 | \$75,465 | \$0 | (\$108,276) | \$1,668,751 |
| 1404 | 2003 | \$1,668,751 | \$121,736 | \$0 | (\$317,994) | \$1,472,493 |
| 1404 | 2004 | \$1,472,493 | \$92,137 | \$0 | (\$220,912) | \$1,343,718 |
| 1404 | 2005 | \$1,343,718 | \$131,542 | \$0 | (\$110,924) | \$1,364,336 |
| 1404 | 2006 | \$1,364,336 | \$233,741 | \$0 | (\$368,951) | \$1,229,126 |
| 1404 | 2007 | \$1,229,126 | \$264,894 | \$0 | (\$431,900) | \$1,062,120 |
| 1404 | 2008 | \$5,825,875 | \$236,775 | \$1,375 | (\$4,858,000) | \$1,203,275 |
| 1404 | 2009 | \$1,203,275 | \$20,690 | \$0 | \$0 | \$1,223,965 |
| 1404 | 2010 | \$1,223,965 | \$10,009 | \$0 | \$0 | \$1,233,974 |
| 1404 | 2011 | \$1,233,974 | \$8,475 | \$0 | \$0 | \$1,242,449 |
| 1404 | 2012 | \$1,242,449 | \$1,171 | \$0 | \$0 | \$1,243,620 |
| 1404 | 2013 | \$1,243,620 | \$7,503 | \$0 | \$0 | \$1,251,123 |