



# Financial Assurance Board Meeting

April 25, 2024



# Financial Assurance Board

## Fund Administrators Report

Hilary Alderete  
Chief Financial Officer  
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**IDEM Excess Liability Trust Fund**  
**Fiscal Year 2024 Expenses as of March 31, 2024**

Appropriation	\$ 37,260,610
Less Reserve	\$ (745,212.00)
Total Available Budget	\$ 36,515,398
Expenses:	
Personal Services	\$ 3,002,505
Utilities	\$ 69,741
External Services	\$ 580,033
Supplies, Materials, Parts	\$ 12,866
Capital	\$ -
Claim Payments	\$ 4,816,928
Administrative & Operating Expenses	\$ 54,321
Total Expenses	\$ 8,536,393
Budget Balance as of 03/31/2024	\$ 28,724,217
Administrative Cost % of Prior Year Revenues	8.64%

**IDEM Excess Liability Trust Fund**  
**Fiscal Year 2024 Revenue as of March 31, 2024**

UST Fuel Inspection Fee	\$ 32,554,518
Underground Storage Tank Fees	-
Total Revenue as of 03/31/2024	\$ 32,554,518

**IDEM Excess Liability Trust Fund**  
**Fund Balance as of March 31, 2024**

Ending Fund Balance	\$ 202,037,068
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# Financial Assurance Report

## Underground Petroleum Storage Tank Excess Liability Trust Fund (Fund 52810)

### Fiscal Year 2024 Revenue and Payouts

As of 03/31/2024

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue	\$ 3,945,260.00	\$ 3,635,521.00	\$ 3,828,060.00	\$ 3,504,604.00	\$ 3,646,908.00	\$ 3,442,459.00	\$ 3,404,945.00	\$ 3,239,964.00	\$ 3,260,402.00				\$ 31,908,123
Payouts	\$ (499,108.00)	\$ (665,149.00)	\$ (601,785.00)	\$ (920,864.00)	\$ (471,034.00)	\$ (601,903.00)	\$ (451,369.13)	\$ (281,638.42)	\$ (324,077.90)				\$ (4,816,928)
Revenue Over/(Under) Expenses	\$ 3,446,152	\$ 2,970,372	\$ 3,226,275	\$ 2,583,740	\$ 3,175,874	\$ 2,840,556	\$ 2,953,576	\$ 2,958,326	\$ 2,936,324	\$ -	\$ -	\$ -	\$ 27,091,195

## Underground Petroleum Storage Tank Excess Liability Trust Fund

### Fiscal Year 2023 Revenue and Payouts

As of 6/30/2023

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue	\$ 3,597,471.81	\$ 2,853,191.94	\$ 3,797,011.14	\$ 4,064,156.30	\$ 3,640,958.61	\$ 3,665,761.69	\$ 3,548,047.12	\$ 3,499,506.94	\$ 3,304,331.06	\$ 3,740,015.83	\$ 3,614,749.37	\$ 3,708,664.78	\$ 43,033,867
Payouts	\$ (1,684,446.32)	\$ (354,404.59)	\$ (416,284.55)	\$ (719,559.13)	\$ (343,748.67)	\$ (271,755.47)	\$ (499,915.89)	\$ (429,583.19)	\$ (442,327.56)	\$ (388,790.09)	\$ (464,675.44)	\$ (376,976.37)	\$ (6,392,467)
Revenue Over/(Under) Expenses	\$ 1,913,025	\$ 2,498,787	\$ 3,380,727	\$ 3,344,597	\$ 3,297,210	\$ 3,394,006	\$ 3,048,131	\$ 3,069,924	\$ 2,862,004	\$ 3,351,226	\$ 3,150,074	\$ 3,331,688	\$ 36,641,399



# Aviation Fuel Account

Underground Petroleum Storage Tank Excess Liability Trust Fund (Fund 52860)

Fiscal Year 2024 Revenue

As of 03/31/2024

	July	August	September	October	November	December	January	February	March	April	May	June	Total
Revenue	\$ -	\$ 73,136.00	\$ 91,795.00	\$ 71,009.00	\$ 86,849.00	\$ 88,749.00	\$ 89,883.00	\$ 76,984.00	\$ 67,990.00				\$ 646,395
<b>Revenue Over/(Under) Expenses</b>	<b>\$ -</b>	<b>\$ 73,136</b>	<b>\$ 91,795</b>	<b>\$ 71,009</b>	<b>\$ 86,849</b>	<b>\$ 88,749</b>	<b>\$ 89,883</b>	<b>\$ 76,984</b>	<b>\$ 67,990</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 646,395</b>



**IDEM Petroleum Trust Fund**  
**Fiscal Year 2024 Expenses as of March 31, 2024**

Appropriation	\$	1,110,000
Less Reserve	\$	(22,200.00)
Total Available Budget	\$	1,087,800
Expenses:		
Personal Services	\$	-
Utilities	\$	-
External Services	\$	-
Supplies, Materials, Parts	\$	-
Capital	\$	-
Claim Payments	\$	977,800.00
Administrative & Operating Expenses	\$	-
Total Expenses	\$	977,800
Budget Balance as of 03/31/2024	\$	132,200

**IDEM Petroleum Trust Fund**  
**Fiscal Year 2024 Revenue as of March 31, 2024**

Annual - Msop Fees		
Fesop Fees		
Hw Facility Generator Anul Fee	\$	1,935
Annual Operation Fees	\$	(360)
Underground Storage Tank Fees	\$	71,335.00
Enforcement Fine/Pen Ust	\$	104,310.00
Total Revenue as of 03/31/2024	\$	177,220

**IDEM Petroleum Trust Fund**  
**Fund Balance as of March 31, 2024**

Ending Fund Balance	\$	6,144,143
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# Financial Assurance Board

## ELTF Updates

Tim Veatch  
Petroleum Branch Chief  
[tveatch@idem.IN.gov](mailto:tveatch@idem.IN.gov)



# HEA 1242 – Effective Immediately

## 50% Reimbursement for UST Decommissioning and Replacement

### Section 1. IC 13-23-9-1.7

- Adds Regulated ASTs as eligible for reimbursement for reinstallation.
- Allocated funds for each owner category that were not spent in the fiscal year rollover to the next state fiscal year.



# Incidents Reported

## Incidents Reported per Month

Year	Month	Count of Incidents	Count of Confirmed Releases	Count of Suspected Release
2023	July	15	15	
2023	August	19	18	1
2023	September	8	8	
2023	October	9	9	
2023	November	14	12	2
2023	December	7	6	1
2024	January	19	13	6
2024	February	5	4	1
2024	March	9	6	3
<b>Total</b>		<b>105</b>	<b>91</b>	<b>14</b>

# Corrective Action ELTF Eligibility Applications

## ELTF Eligibility Applications Received per Month

Year	Month	Total Received
2023	July	9
2023	August	14
2023	September	5
2023	October	5
2023	November	2
2023	December	5
2024	January	11
2024	February	3
2024	March	3
<b>Total</b>		<b>57</b>

## ELTF Eligibility Applications Approved per Month

Year	Month	Count
2023	July	2
2023	August	3
2023	September	0
2023	October	9
2023	November	12
2023	December	2
2024	January	3
2024	February	3
2024	March	3
<b>Total</b>		<b>37</b>

# Corrective Action ELTF Claims

## ELTF Claims - Claims Received and Reviewed per Month

Year	Month	Total Received	Total Amt Requested	Reviewed	Avg Review Time	Amt Reviewed	Amt Approved	Amt Reimbursed
2023	July	33	\$810,629	34	82.50	\$728,594	\$547,697	\$438,534
2023	August	45	\$887,272	51	67.29	\$919,563	\$634,875	\$515,862
2023	September	46	\$821,820	57	63.04	\$910,818	\$745,974	\$634,553
2023	October	42	\$552,491	76	41.82	\$1,642,431	\$1,097,108	\$935,406
2023	November	39	\$740,406	45	31.44	\$769,682	\$675,964	\$434,291
2023	December	34	\$700,738	26	23.96	\$534,217	\$388,373	\$350,906
2024	January	29	\$331,189	28	41.89	\$524,700	\$403,760	\$335,417
2024	February	30	\$422,575	41	36.71	\$554,412	\$394,648	\$333,485
2024	March	39	\$6,268,296	31	30.77	\$424,073	\$359,330	\$266,208
<b>Total</b>		<b>337</b>	<b>\$11,535,415</b>	<b>389</b>	<b>48.02</b>	<b>\$7,008,491</b>	<b>\$5,247,728</b>	<b>\$4,244,663</b>

# Corrective Action ELTF Claims

## ELTF Claims - Admin Denied Reviewed per Month

Year	Month	Reviewed
2023	July	0
2023	August	5
2023	September	2
2023	October	12
2023	November	3
2023	December	1
2024	January	0
2024	February	2
2024	March	0
<b>Total</b>		<b>25</b>

# UST Decommissioning/Replacement ELTF Eligibility Applications

## UST Decommissioning/Replacement Eligibility Submittals Received

Year	Month	Received
2023	June	10
2023	July	43
2023	August	35
2023	September	15
2023	October	21
2023	November	11
2023	December	12
2024	January	13
2024	February	8
2024	March	10
<b>Total</b>		<b>178</b>

## UST Decommissioning/Replacement Eligibility Submittals Approved

Year	Month	Approved
2023	June	8
2023	July	38
2023	August	32
2023	September	14
2023	October	18
2023	November	9
2023	December	11
2024	January	12
2024	February	8
2024	March	9
<b>Total</b>		<b>159</b>

# UST Decommissioning/Replacement ELTF Claims

## ELTF Claims - Claims Received and Reviewed per Month - 50% Reimbursement

Year	Month	Total Received	Total Amt Requested	Reviewed	Avg Review Time	Amt Reviewed	Amt Approved	Amt Reimbursed
2024	January	2	\$80,043					
2024	February	1	\$21,576					
2024	March	4	\$458,214	2	45.50	\$61,597	\$58,375	\$29,187
<b>Total</b>		<b>7</b>	<b>\$559,832</b>	<b>2</b>	<b>45.50</b>	<b>\$61,597</b>	<b>\$58,375</b>	<b>\$29,187</b>

# UST Decommissioning/Replacement ELTF Claims

ELTF Claims - Admin Denied  
Reviewed per Month - 50%  
Reimbursement

Year	Month	Reviewed
2023	July	0
2023	August	0
2023	September	0
2023	October	0
2023	November	0
2023	December	0
2024	January	0
2024	February	1
2024	March	1
<b>Total</b>		<b>2</b>

# Common Deductions in Reimbursable Amounts

- Deductible Applied to Claim

Eligible to be Reimbursed	\$58,480.33
Amount of Deductible Applied This Claim	\$15,000.00
Total Amount Reimbursed This Claim	\$43,480.33

Eligible to be Reimbursed	\$8,797.76
Amount of Deductible Applied This Claim	\$8,797.76
Total Amount Reimbursed This Claim	\$0.00

- Eligibility percentage less than 100%

Amount Approved	\$30,230.35
Tank Fee Reimbursement Percentage Allowed	50%
Tank Fee Reimbursement Percentage Disallowed	50%
Eligible to be Reimbursed	\$15,115.18

- Eligible cost denials (see next slide)



# Common Denial Reasons

- Task

- Senior Project Manager rate claimed for “Technical Document Preparation.”

Technical Document Preparation	08/01/2022	4.00	150.25	601.00
<i>CAP Addendum</i>				

- 365-Day Denial

ERC was recorded and submitted with the Final Conditions Report		\$363.13	\$363.13	363.13	2-1
	timesheets				
<a href="#">ELTF sent Claim 5 letter on 10/5/2022; ELTF received this claim (Claim 8) on 1/3/2024</a>					

- Ineligible markup

DATE	DESCRIPTION	QTY	RATE	AMOUNT
09/29/2022	Soil Cuttings - Non Hazardous - CK# 55, Martinsville, IN	2	210.00	420.00
09/29/2022	Mobilization – per mile <i>no markup</i>	61.20	0.585	35.80

- Missing back-up



# Financial Assurance Board

## Waste-0078-NPD Update

Colleen Rennaker

Deputy Assistant Commissioner, OLQ

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## Next Steps

- All comments will be available on the Financial Assurance Board website.
- Waste-0078-NPD will become effective 30 days after presentation to the Financial Assurance Board.
- Task-based rates in the NPD may be included in ELTF claims as an “Other” expense until an updated ELTF Claim Application is available.



# Questions?



Tim Veatch

Petroleum Branch Chief

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