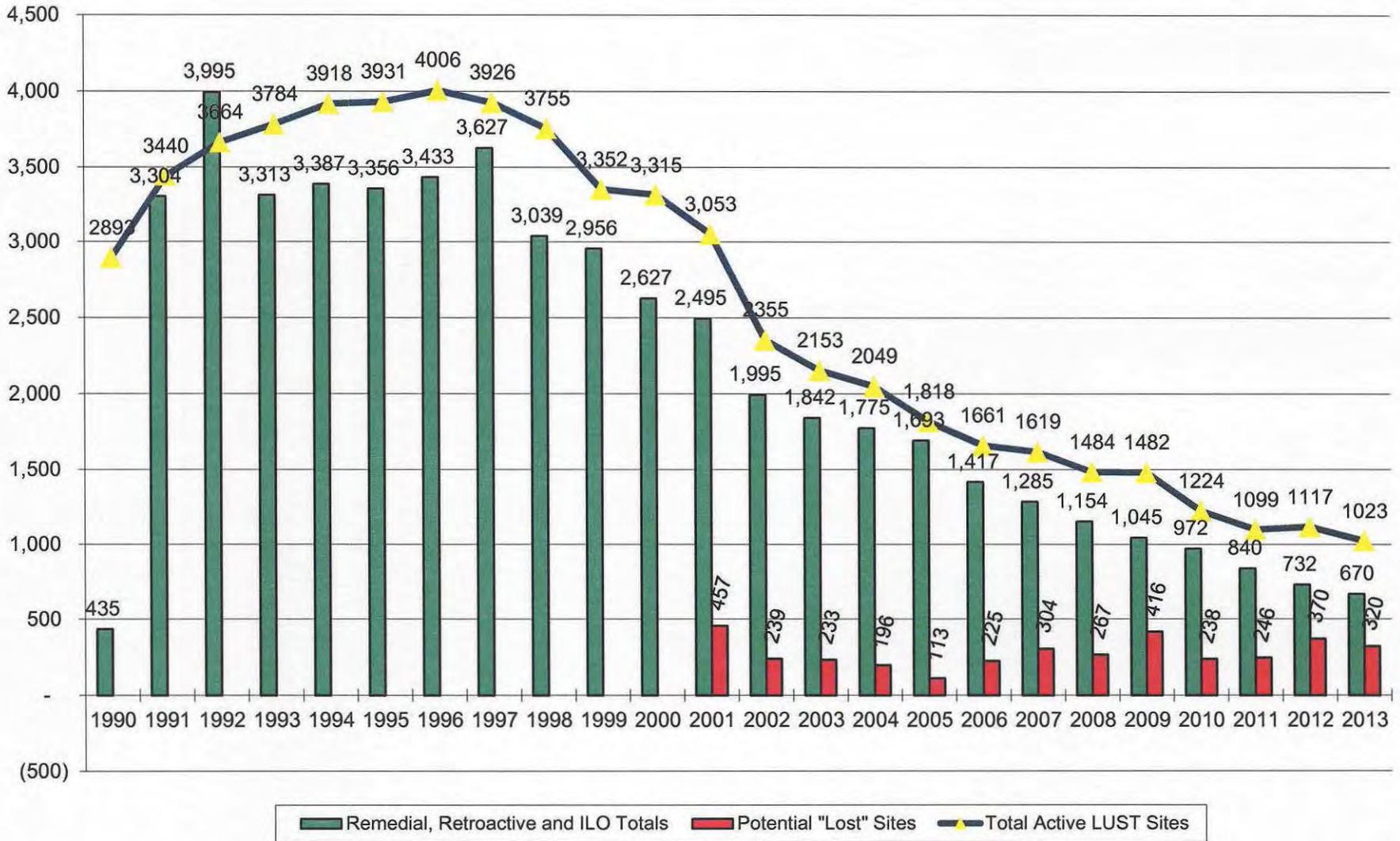
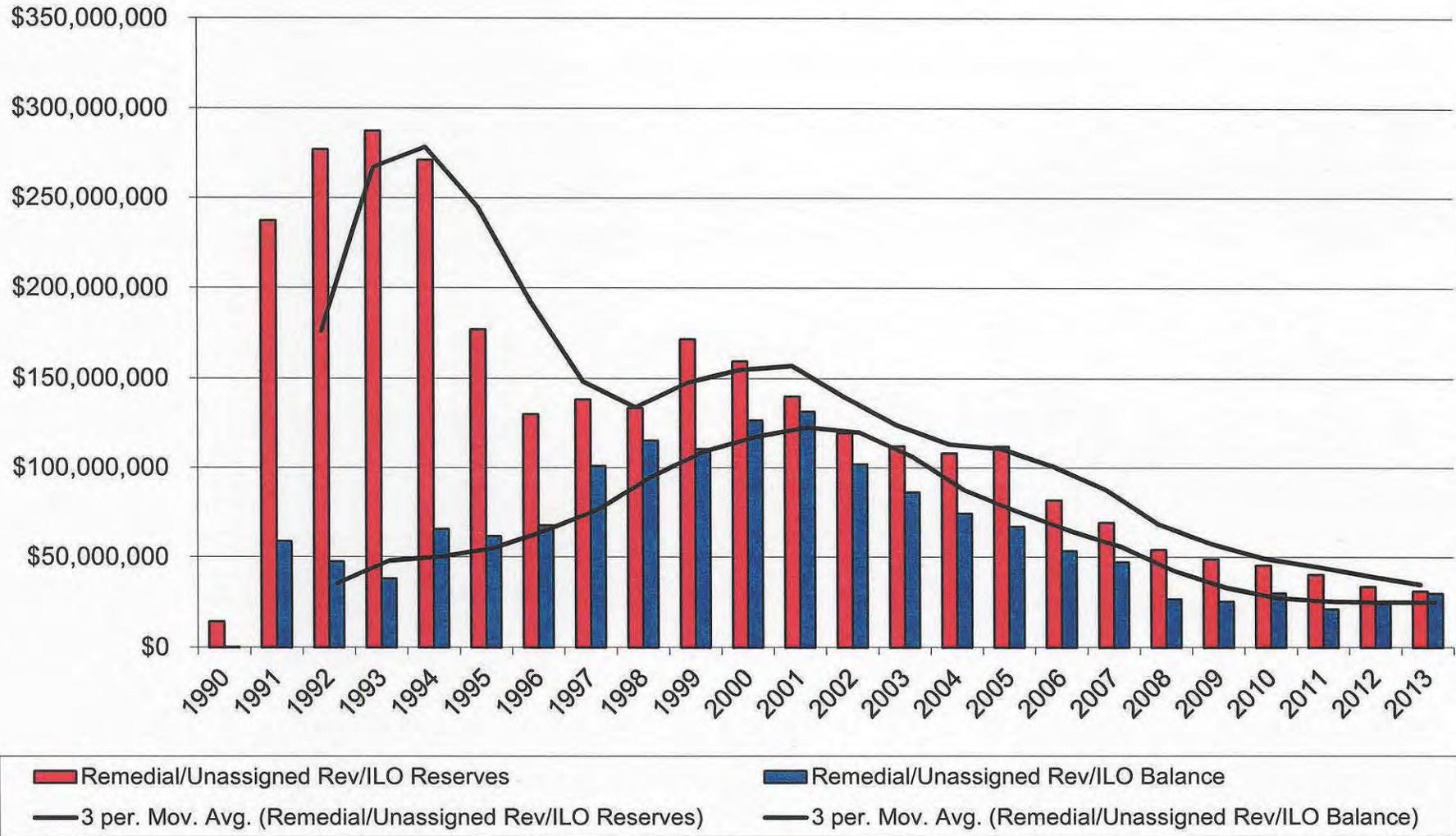


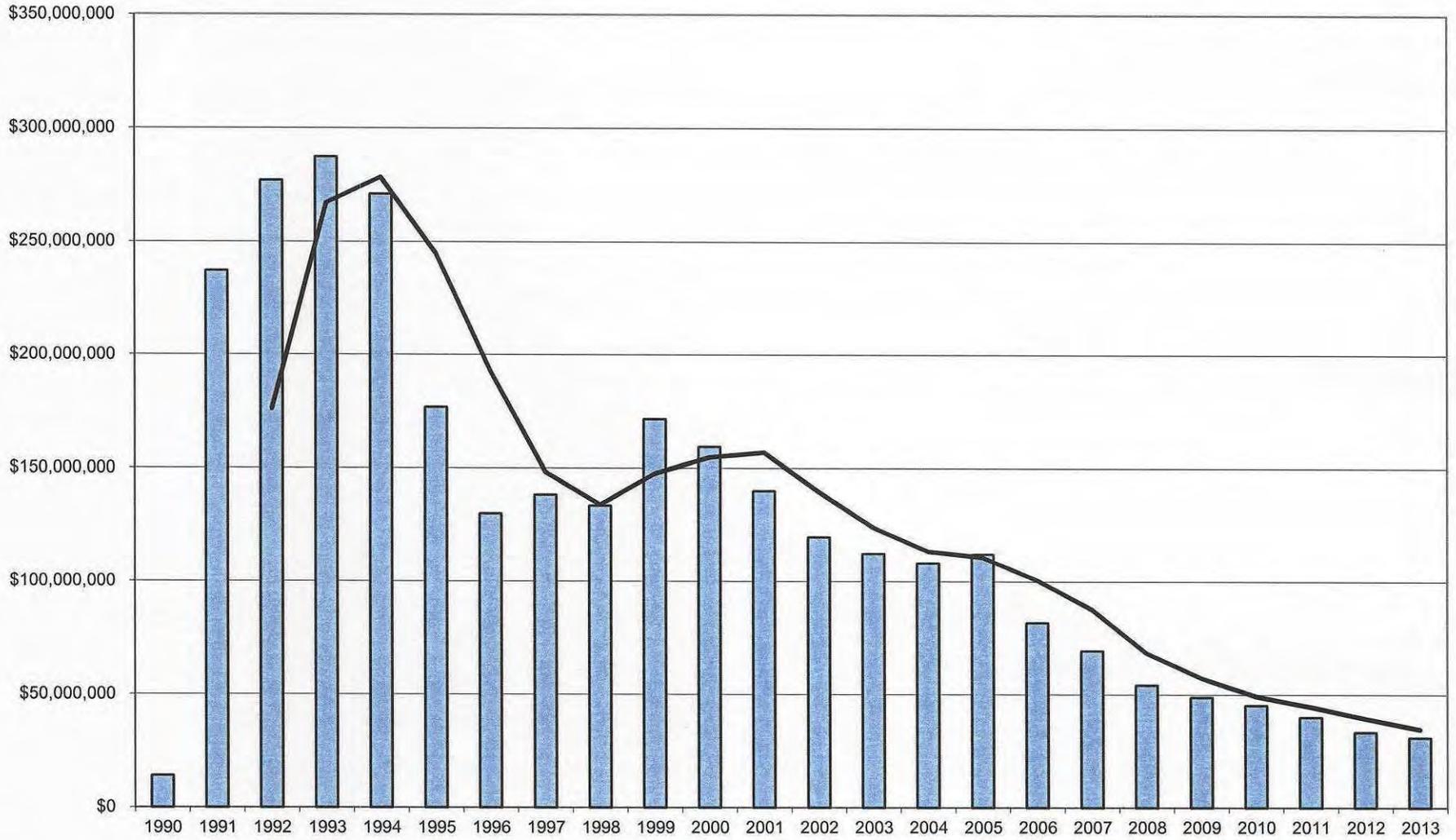
Open Claims and Total Active LUST Sites



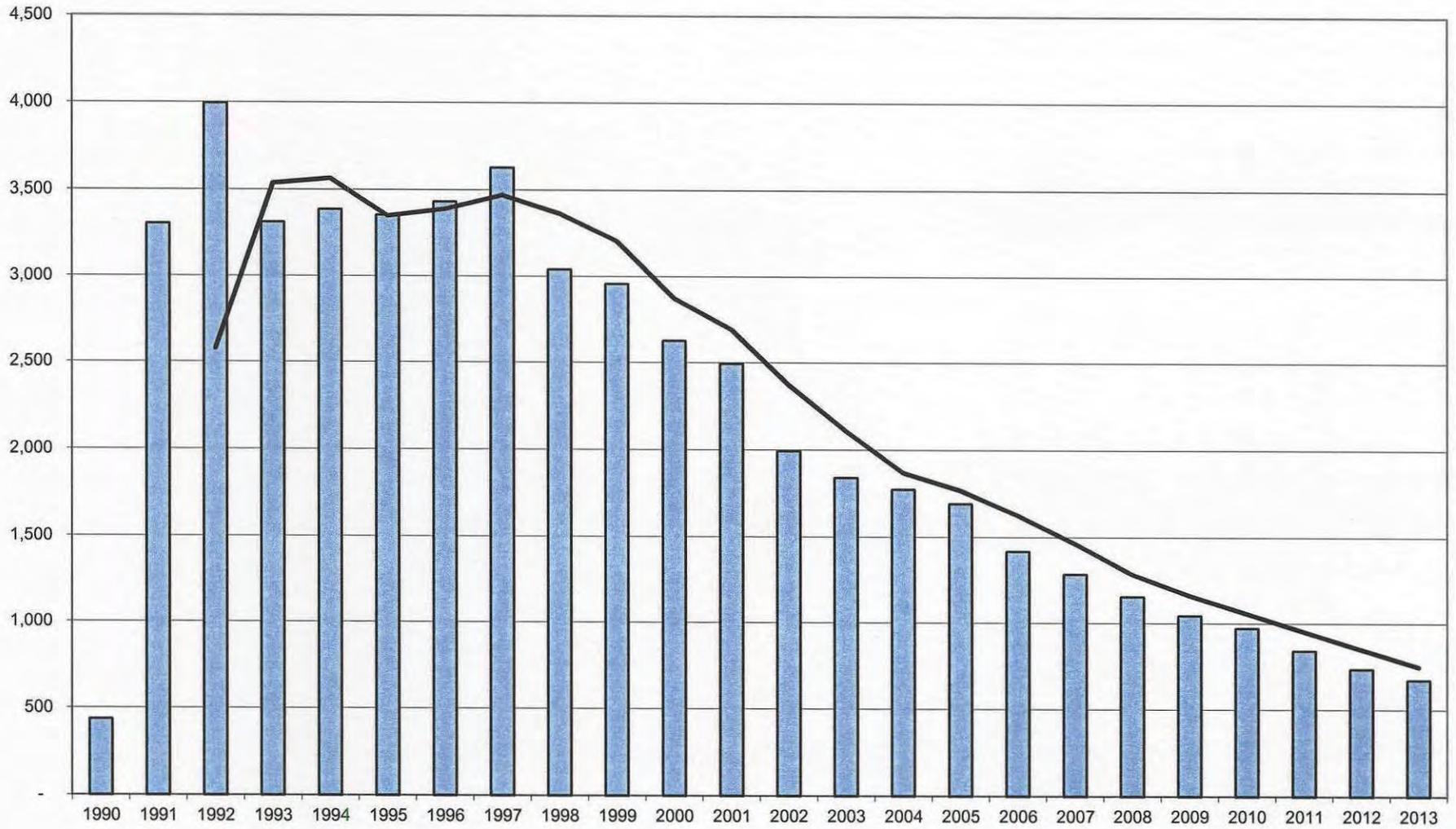
Remedial/Retro/ILO Reserves vs. Balances



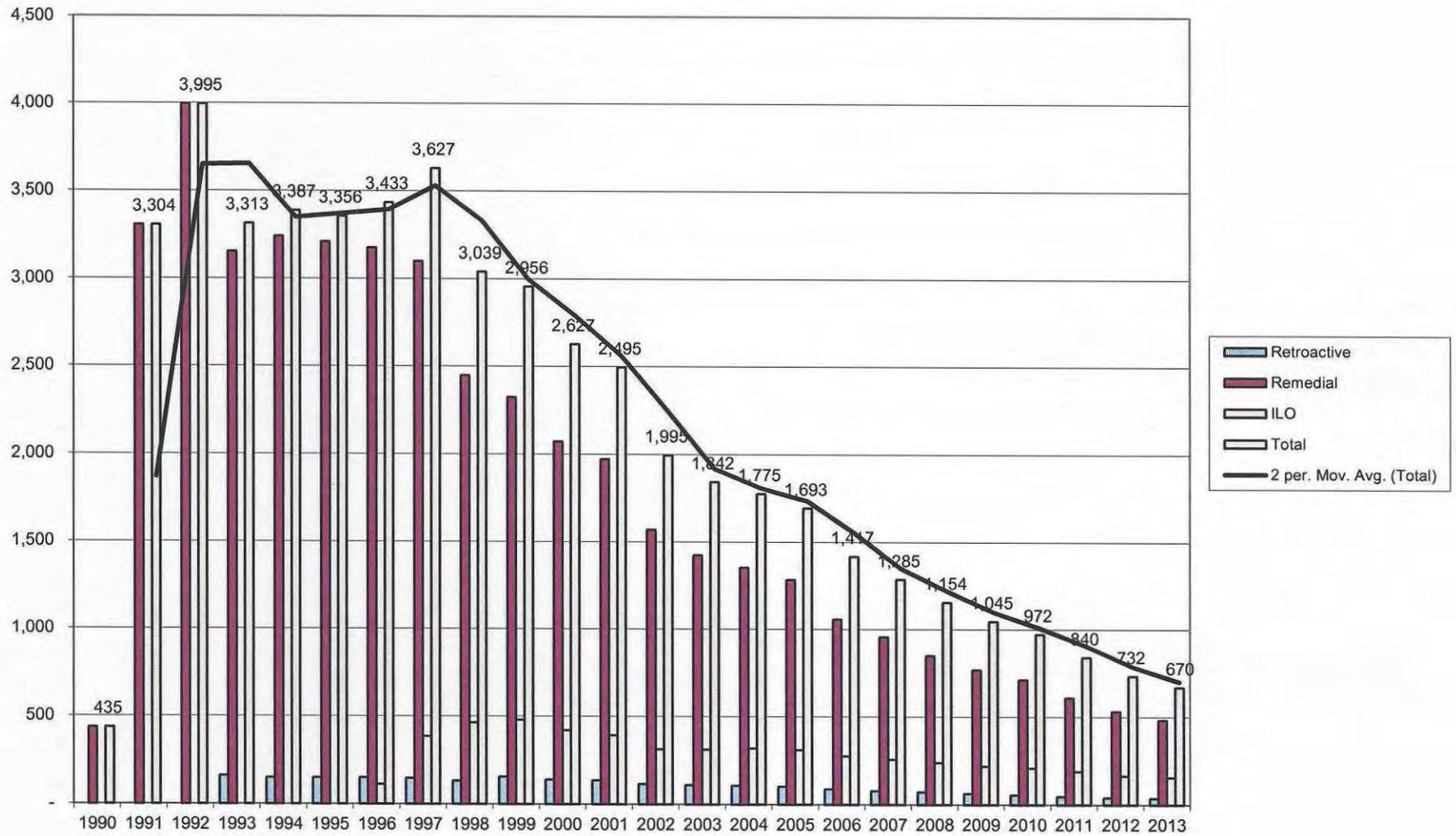
Retro/Remed/ILO Reserves



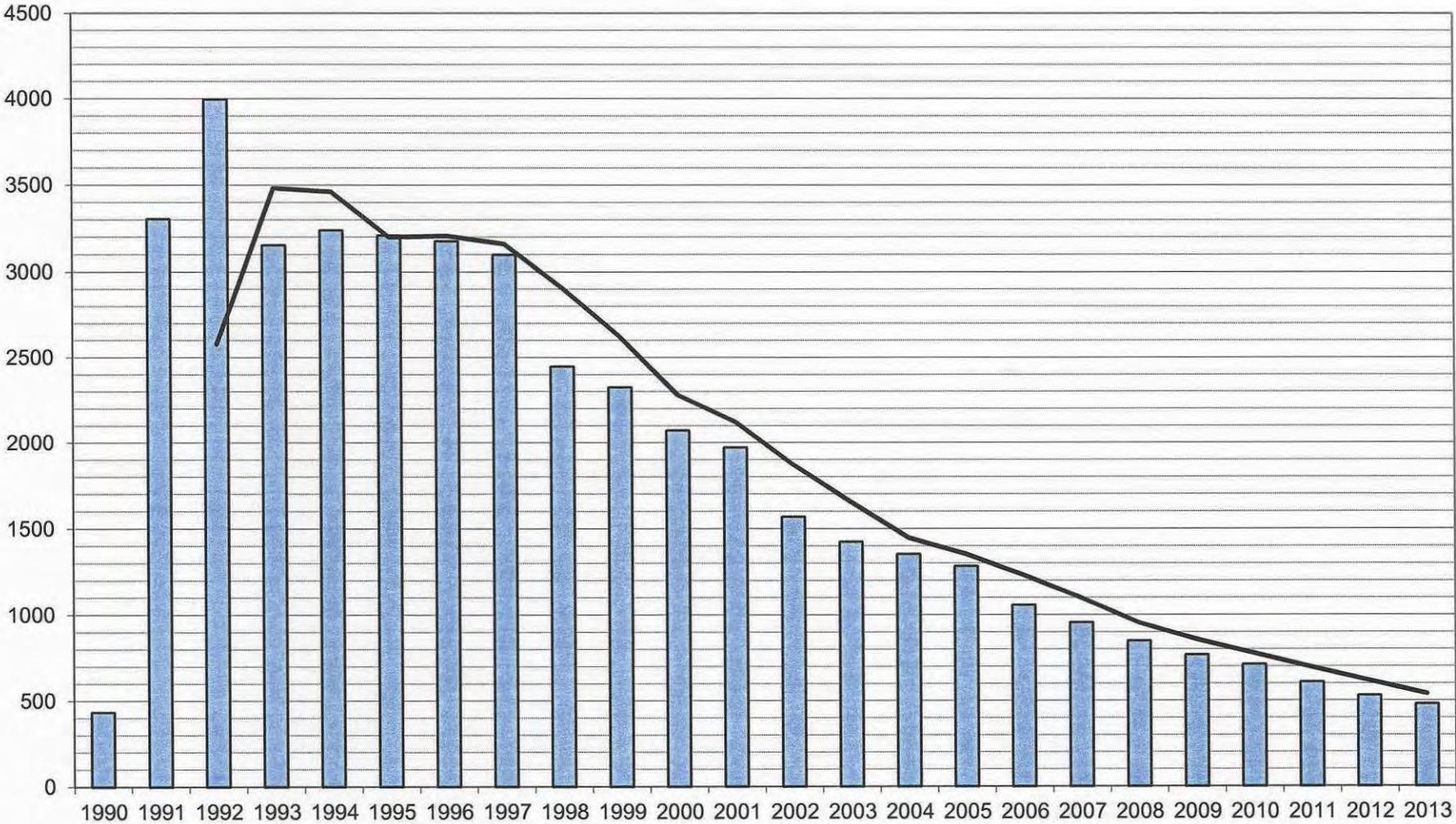
Open Retro/Remed/ILO Files



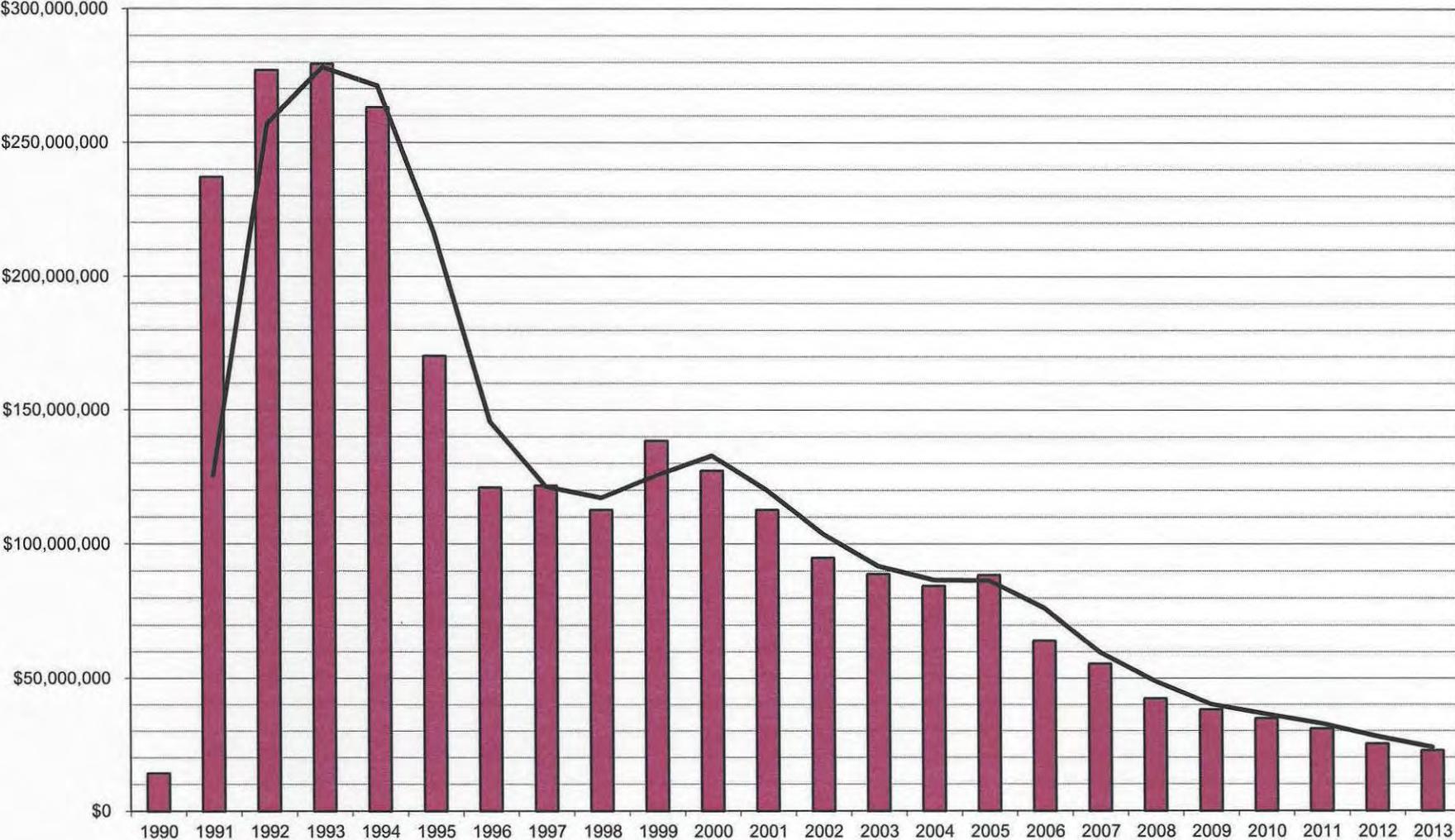
Open Files



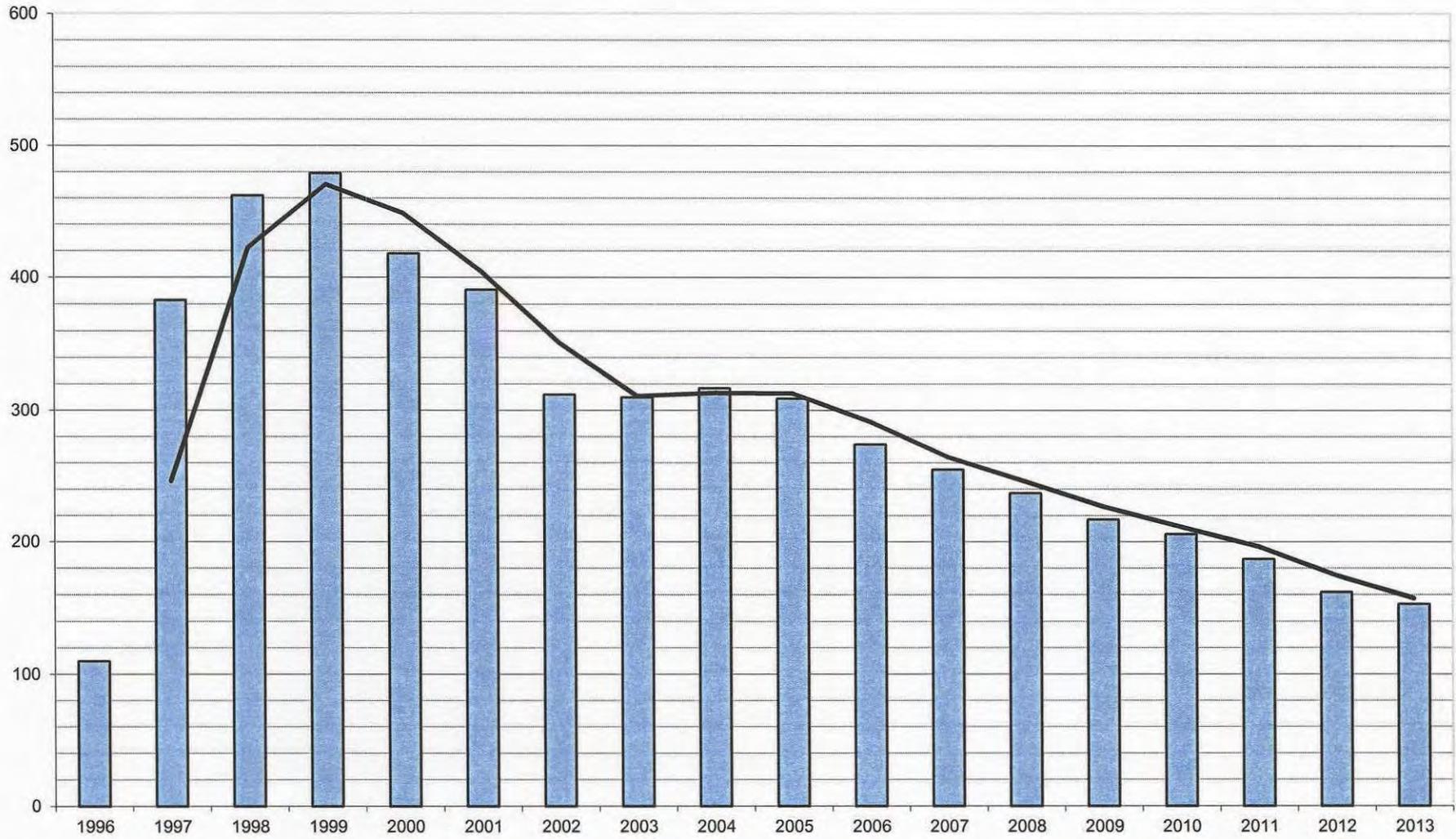
Open Remedial Files



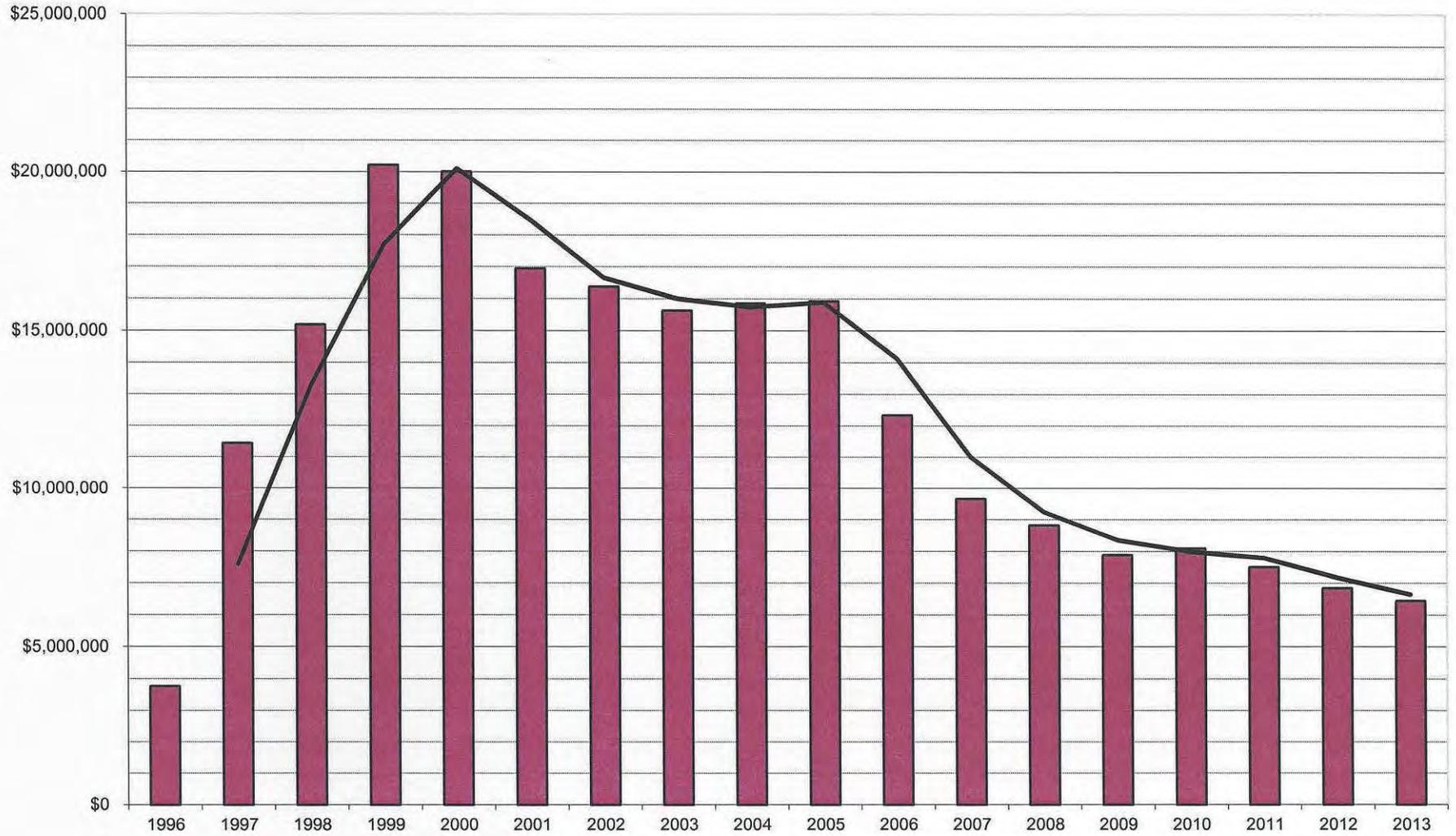
Outstanding Remedial Reserves



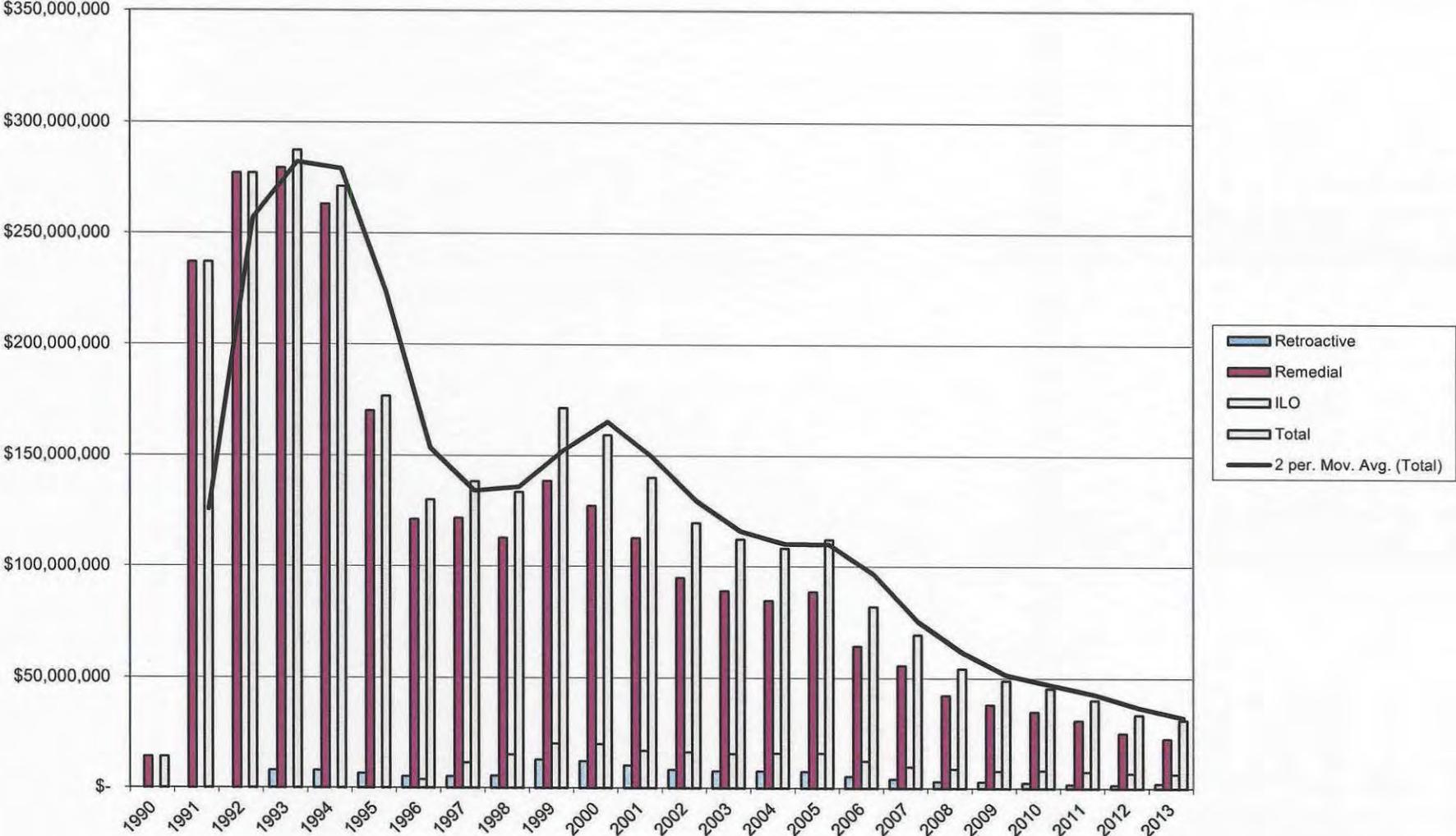
Open ILO Files



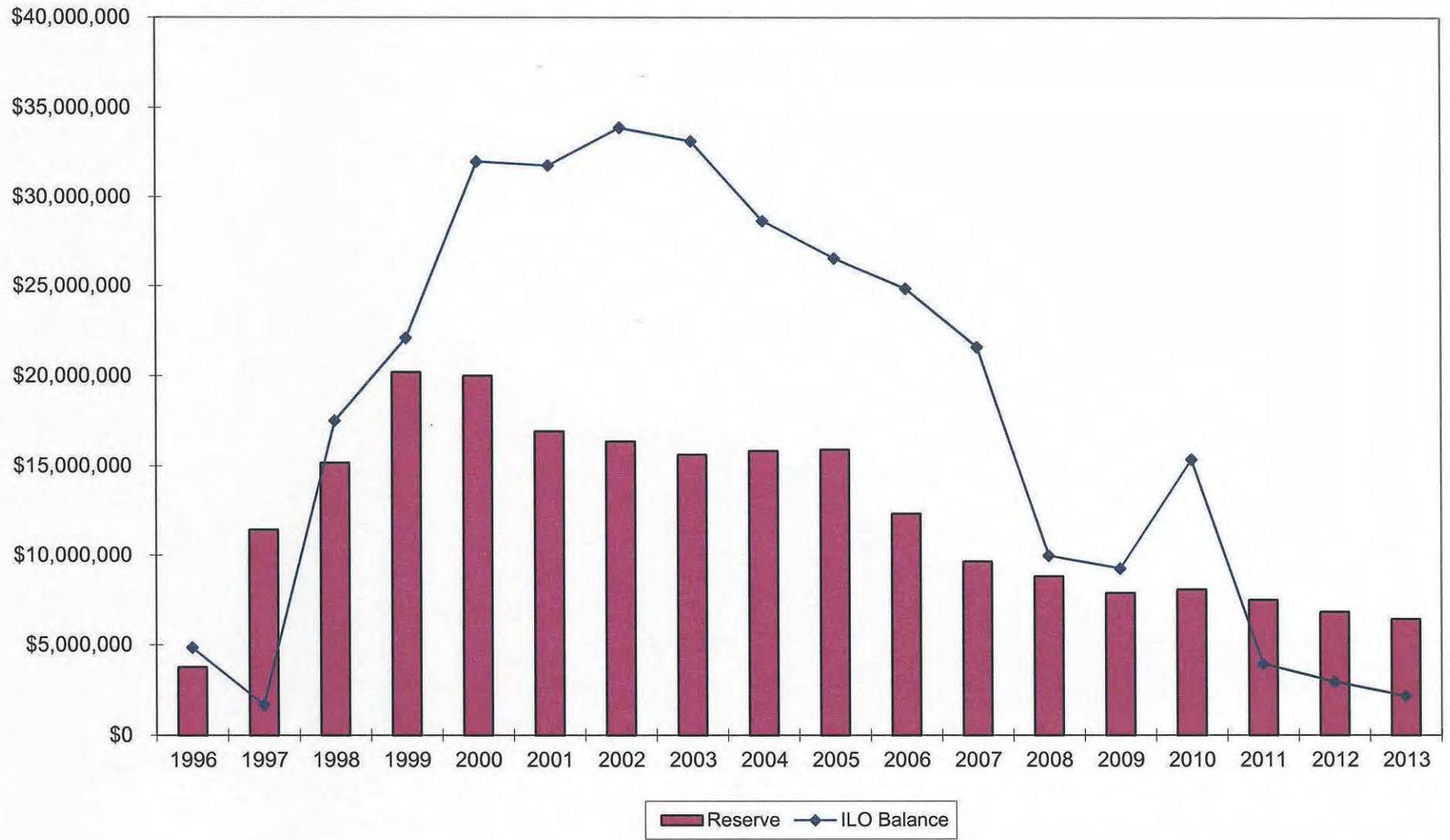
Outstanding ILO Reserves



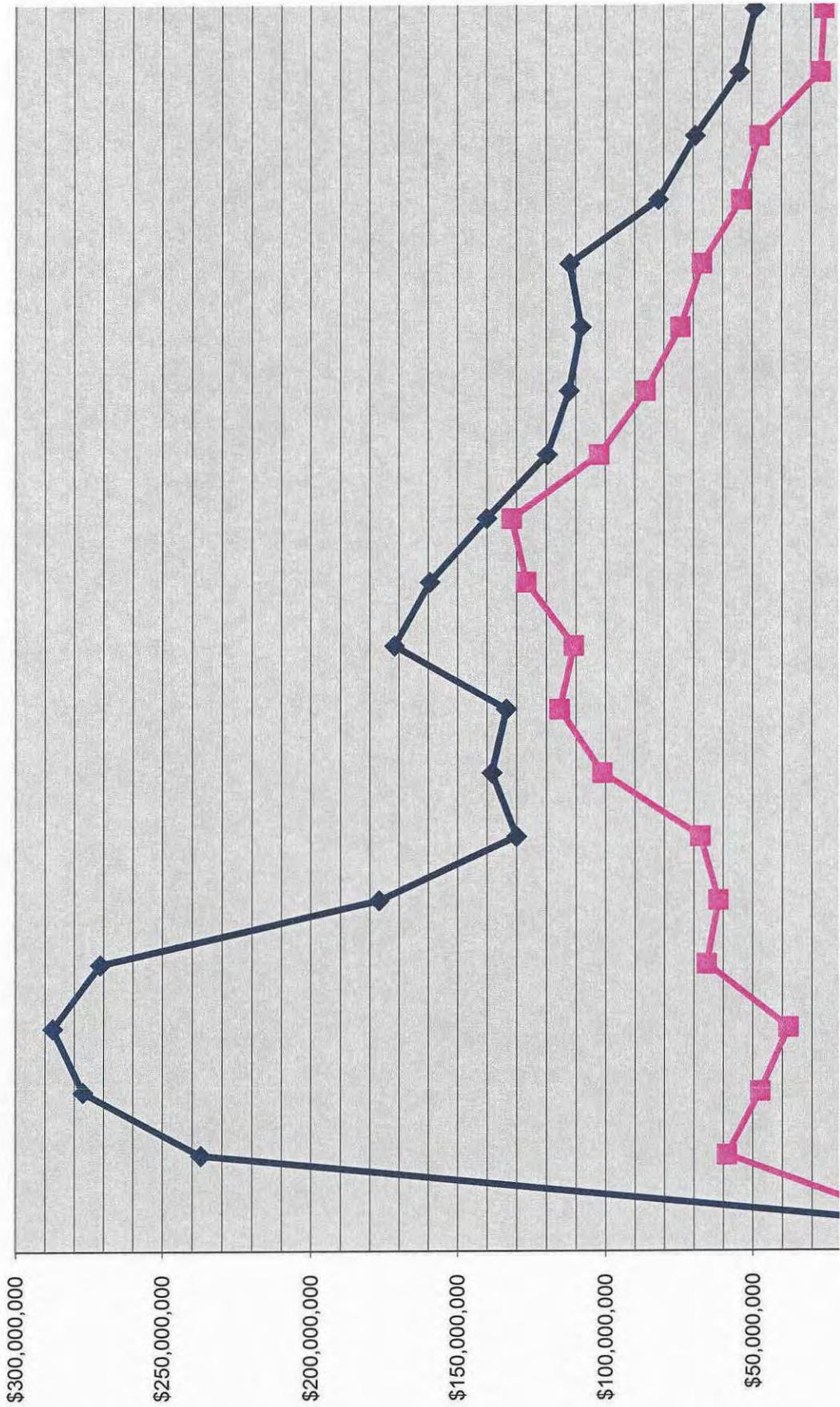
O/S Reserves By Year



ILO Reserves and ILO Fund Balance



Reserves vs. Balances



Iowa UST Fund Projections
Month Ended 06/30/2013

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Revenues						
<i>EPC</i>	\$ 14,000,000	\$ 14,000,000	\$ 14,000,000	\$ -	\$ -	\$ -
<i>Tank Fees</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<i>Interest</i>	\$ 307,967	\$ 1,027,404	\$ 1,523,768	\$ 1,697,518	\$ 1,378,219	\$ 1,307,685
<i>Cost Recovery</i>	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
Total Revenues	\$ 14,327,967	\$ 15,047,404	\$ 15,543,768	\$ 1,717,518	\$ 1,398,219	\$ 1,327,685
Expenditures						
<i>Administration</i>	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 500,000	\$ 500,000	\$ -
<i>Remedial Claims</i>	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ 6,500,000	\$ 6,500,000	\$ -
<i>Low Risk</i>	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -
<i>High Risk</i>	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 5,000,000	\$ 5,000,000	\$ -
<i>ILO Claims</i>	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ -
<i>NFA Claims</i>	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ -
<i>DNR Transfers</i>	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ -
<i>Govt. Transfers</i>	\$ 4,000,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ -
<i>Operator Training</i>	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ -
<i>28E Projects/IDNR</i>	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	\$ -	\$ -
Total Expenditures	\$ 15,450,000	\$ 11,700,000	\$ 11,700,000	\$ 9,700,000	\$ 9,700,000	\$ -
Fund Balances						
<i>Revenue</i>	\$14,470,480					
<i>Unassigned Revenue</i>	\$8,133,085					
<i>Remedial</i>	\$4,347,071					
<i>Remedial + Unassigned</i>	\$12,480,156	\$25,828,603	\$31,176,006	\$37,019,774	\$30,537,292	\$23,735,512
<i>Innocent Landowner</i>	\$2,176,164	\$7,676,164	\$6,176,164	\$4,676,164	\$3,176,164	\$1,676,164
<i>Loan Guarantee</i>	\$0	\$0	\$0	\$0	\$0	\$0
<i>Marketability</i>	\$742,021	\$742,021	\$742,021	\$742,021	\$742,021	\$742,021
Total of Balances	\$ 29,868,821	\$ 34,246,788	\$ 38,094,191	\$ 42,437,959	\$ 34,455,477	\$ 26,153,697
Projected Claim Count	670	520	370	220	70	(80)
Projected Reserve Total	\$31,126,744	\$23,476,744	\$15,826,744	\$9,026,744	\$2,226,744	\$1,781,395
Excess Bal vs Reserve	(\$1,257,923)	\$10,770,044	\$22,267,447	\$33,411,215	\$32,228,733	\$24,372,301

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING JUNE 30, 2013**

		FISCAL 2013 BUDGET
0471 - UST REVENUE FUND (Bonding)		
Balance of Fund, July 1, 2012	\$16,326,234.65	\$9,290,721.00
Receipts:		
Motor Vehicle Use Tax (IDOT - vehicle registration)	\$14,000,000.00	\$14,000,000.00
Intra State Fund Transfers Received	\$0.00	
Interest Income	\$144,245.59	
Interest Income - Capital Reserve Fund	\$0.00	
	\$14,144,245.59	\$14,000,000.00
Disbursements:		
Bond Interest Payment	\$0.00	
Bond Principal Payment	\$0.00	
EPC Charges	\$0.00	
Transfer to General Fund	\$0.00	
Transfer to Unassigned Revenue Fund (0450)	\$9,000,000.00	\$9,000,000.00
Transfer to Innocent Landowner Fund (0485)	\$0.00	\$7,000,000.00
Transfer to Remedial Non-Bonding Fund (0208)	\$7,000,000.00	\$7,000,000.00
	\$16,000,000.00	\$23,000,000.00
Balance of Fund, June 30, 2013	\$14,470,480.24	\$290,721.00
0450 - UST UNASSIGNED REVENUE FUND (Non-Bonding)		
Balance of Fund, July 1, 2012	\$745,122.80	\$4,701,809.63
Receipts:		
Request for Proposal Fees	\$0.00	
Copying/Filing Fees	\$0.00	
Fines & Penalties	\$0.00	\$10,000.00
Refund/Overpayment	\$3,337.72	
Transfer From UST Revenue Fund (0471)	\$9,000,000.00	\$9,000,000.00
Compensation for Pooled Money Investments	\$0.00	
Amort / Accretion	\$0.00	
Buys/ Sells	\$0.00	
Interest Income	\$133,885.71	\$25,000.00
	\$9,137,223.43	\$9,035,000.00
Disbursements:		
UST Administrator's Fees	\$1,195,208.00	\$1,100,000.00
Adjustment	(\$198,132.84)	
Attorney General's Fees	\$54,961.02	\$65,000.00
Attorney's Fees: Cost-Recovery Administration	\$0.00	
Cost Recovery Expense (i.e. Lien Filing, Overpayment Refund)	\$12.00	\$150.00
Actuarial Fees	\$0.00	
Auditor of the State Fees	\$4,962.88	\$5,100.00
Bond Trustee's Fees - Bankers Trust	\$0.00	
Claim Settlement	\$0.00	
Custodial Fees - BONY	\$0.00	
Department of Revenue EPC Collection Fees	\$36,535.95	\$25,000.00
Innovative Technology	\$0.00	

**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING JUNE 30, 2013**

		FISCAL 2013 BUDGET
Inspection & Appeals Service Fees	\$0.00	
Legal and Professional Fees	\$0.00	
Postage / Printing / Miscellaneous	\$65.56	\$100.00
Professional Admin Services (Investments)	\$0.00	
Professional Services - Owner/Operator Training	\$44,960.00	\$100,000.00
Rebate	\$0.00	
Special Project Claims - Closure Contract Project	\$51,706.44	\$500,000.00
Travel Expenses-UST Board Members	\$25.74	\$700.00
Warrant Float Expense	\$0.00	
28E Agreement - DNR Plume Study	\$0.00	\$500,000.00
Statutory Transfer to DNR (technical review - recurring)	\$137,981.95	\$200,000.00
Statutory Transfer to IDAL (fuel quality inspections - recurring)	\$87,603.90	\$250,000.00
Appropriation 2013	\$333,370.60	\$200,000.00
Transfer of Funds to Innocent Land Owners	\$0.00	
	\$1,749,261.20	\$2,946,050.00
Balance of Fund, June 30, 2013	\$8,133,085.03	\$10,790,759.63
0208 - UST REMEDIAL NON-BONDING FUND		
Balance of Fund, July 1, 2012	\$3,510,808.48	\$2,476,236.34
Receipts:		
Remedial Refunds	\$0.00	\$0.00
Misc. Income (i.e. eligibility settlements)	\$0.00	
Interest Income	\$0.00	
Transfer From UST Revenue Fund (0471)	\$7,000,000.00	\$7,000,000.00
	\$7,000,000.00	\$7,000,000.00
Disbursements:		
Retroactive Claims	\$187,268.13	\$700,000.00
Remedial Claims	\$5,824,404.84	\$6,000,000.00
Adjustment	\$144,887.76	
28E Agreement - NFA Claims	\$75,249.71	\$500,000.00
Transfer to Unassigned Revenue Fund	\$0.00	
Balance of Outdated Warrants	(\$68,072.98)	
	\$6,163,737.46	\$7,200,000.00
Balance of Fund, June 30, 2013	\$4,347,071.02	\$2,276,236.34
0478 - UST MARKETABILITY FUND		
Balance of Fund, July 1, 2012	\$730,433.06	\$717,263.77
Receipts:		
Interest	\$11,591.29	\$50,000.00
Use Tax	\$0.00	
	\$11,591.29	\$50,000.00
Disbursements:		
Intra State Fund Transfer	\$0.00	
Transfer to Innocent Landowners Fund	\$0.00	
	\$0.00	\$0.00
Balance of Fund, June 30, 2013	\$742,024.35	\$767,263.77

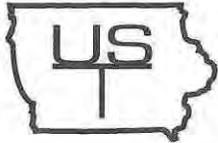
**IOWA COMPREHENSIVE PETROLEUM UNDERGROUND STORAGE TANK FUND
STATEMENT OF FUND BALANCES
FISCAL YEAR TO DATE ENDING JUNE 30, 2013**

		FISCAL 2013 BUDGET
0485 - UST INNOCENT LANDOWNERS FUND		
Balance of Fund, July 1, 2012	\$2,963,372.43	\$3,789,762.08
Receipts:		
Cost Recovery (i.e. lien settlements)	\$24,512.82	\$0.00
ILO Refunds	\$5,539.70	
Transfer From UST Revenue Fund (0471)	\$0.00	\$7,000,000.00
Transfer From Loan Gaurantee Fund (0238)	\$278,508.95	\$277,788.24
Outdated Warrants	\$9,617.20	
Miscellaneous Income	\$0.00	
	\$318,178.67	\$7,277,788.24
Disbursements:		
Cost Recovery Reimbursement	\$0.00	
Cost Recovery Global Settlement	\$0.00	
Adjustment	\$4,894.43	
Intra State Fund Transfers Paid (to Unassigned Revenue)	\$0.00	\$0.00
Other Contractual Services	\$0.00	
Global Settlement Claims	\$100,859.40	\$75,000.00
Innocent Landowner Claims	\$1,001,932.87	\$1,500,000.00
Transfer to Remedial Fund (0208)	\$0.00	
Balance of Outdated Warrants	(\$2,300.00)	
	\$1,105,386.70	\$1,575,000.00
Balance of Fund, June 30, 2013	\$2,176,164.40	\$9,492,550.32
0238 - UST LOAN GUARANTEE FUND (Non-Bonding)		
Balance of Fund, July 1, 2012	\$277,723.01	\$277,788.24
Receipts:		
Loan Application Fees	\$0.00	
Interest Income	\$785.94	\$0.00
	\$785.94	\$0.00
Disbursements:		
Transfer to Innocent Landowners Fund	\$278,508.95	\$277,788.24
	\$278,508.95	\$277,788.24
Balance of Fund, June 30, 2013	\$0.00	\$0.00
0614 - UST CAPITAL RESERVE FUNDS (Bonding)		
Combined UST Capital Reserve Fund Balances, June 30, 2013	\$0.00	\$0.00
TOTAL FUND BALANCES, June 30, 2013	\$29,868,825.04	\$23,617,531.06

FOOTNOTES:

Note 1: Funds labeled "Bonding" were created as a result of the issuance of UST Revenue Bonds. Disbursements from funds are restricted by the Revenue Bond indenture. All bond funds are \$0.00 8/31/08
Funds labeled "Non-Bonding" are funds not restricted as to use by the Revenue Bond indenture.

B. Status of 28E Agreements



IOWA UNDERGROUND STORAGE TANK FUND

Douglas M. Beech, *Chairperson*

Scott M. Scheidel, *Administrator*

Board Members:

Michael L. Fitzgerald Joseph D. Barry Jeff W. Robinson Karen E. Andeweg Chuck Gipp
Timothy L. Gartin Dawn M. Carlson Patricia J. Beck N. Kurt Mumm

MEMORANDUM

TO: UST Board Members
FROM: Scott Scheidel
DATE: August 13, 2013
SUBJECT: Summary of 28E Agreements

There is a total of (28) 28E agreements that the Board has entered into since the inception of the Program. They are as follows:

28E AGREEMENT

FISCAL 2013 EXPENDITURES

*1. Dept of Revenue & Finance – fee for EPC collections	\$36,535.95
2. DNR – registration of groundwater professionals	\$ 0.00
3. DNR – site mapping project with Iowa State University	\$ 0.00
4. DNR – SCR technical review assistance	\$ 0.00
5. DNR – LUST trust funds – Shenandoah/Council Bluffs	\$ 0.00
6. DNR – automation of ability to pay system	\$ 0.00
7. DNR – EPA flood impact study	\$ 0.00
8. DNR – part time staffing for computer system development & input	\$ 0.00
9. Attorney General’s Office – Board & Cost Recovery Counsel	\$ 0.00
10. DNR – RBCA implementation assistance & staff training	\$ 0.00
*11. DNR – UST State Lead Closure Contract	\$ 47,006.44
12. DNR – Database integration	\$ 0.00
13. DNR – assistance in administering RBCA processes	\$ 0.00
*14. Attorney General’s Office – Board & Cost Recovery Counsel	50,168.99
15. DNR – assistance for UST Section (FY05)	\$ 0.00
16. DNR – assistance for UST Section (FY06)	\$ 0.00
*17. DNR – Double Circle FS CRP for 2 LUST sites	\$29,549.99
*18. DNR – City of Sioux City agreement (potential pymt to City of \$1.75M)	\$ 0.00
19. DNR – Temporary FTE for report reviews (Jan-Jun 2006)	\$ 0.00
20. DNR – assistance for UST Section (FY07)	\$ 0.00
*21. DNR – Limited NFA for 3 Sites	\$ 0.00
22. DNR – FY08 UST Section Funding	\$ 0.00
*23. DNR – NFA Agreement (455G.9(1)(k))	\$ 89,913.68
24. DNR – FY09 UST Section Funding	\$ 0.00
*25. DNR – Plume Study Agreement	\$ 0.00
*26. DNR – Legal Staff Position Funding	\$ 0.00
27. DNR – FY10 (multi-year) UST Section Funding	\$ 0.00
28. ISU – UST Operator Data Management System	\$ 21,330.00

* Denotes ongoing agreements; all other agreements have been completed.

C. Attorney General's Report

D. Prior Year's Goals

Fiscal Year 2013 Goals - - 3rd Quarter Results

Claims Closures

- Close 165 (remedial, retro, and/or ILO) claims by the end of the fiscal year; **41** claims closed by the end of the 3rd quarter of fiscal year
- Have 100 Corrective Action meetings by the end of the fiscal year; **50** meetings held by the end of the 3rd quarter of the fiscal year.
- Jointly evaluate sites with DNR to identify potential sites for State Lead projects such as the Closure Contract project; encourage claimants who qualify as innocent landowners to move forward if eligible for 100% funding.

Short/Long Term Solvency

- Continue RBCA evaluation/calibration work with DNR. Evaluate pending USEPA Vapor Intrusion guidance, scheduled for release in November 2012, to determine applicability to RBCA processes for evaluating risk to vapor receptors. The release of the final document has been postponed to a future date.

	September 2012	December 2012	March 2013	June 2013	Fiscal Year Totals
Closed Claims	13 closed 4 new/re-opened	2 nd Q 23 closed 2 new/re-opened	3 rd Q 10 closed 4 new/re-opened	4 th Q 34 closed 6 new/re-opened	80 closed 16 new/re-opened
CA Meetings	17 completed 4 new MOA	18 completed 1 new MOA	15 completed 1 new MOA	13 completed 0 new MOA	63 completed 6 new MOA

II. Fiscal Year 2014 Goals Discussion

IOWA UST FUND PROGRAM FISCAL YEAR 2014 GOALS DISCUSSION

A. ISSUES FROM LAST YEAR

B. GETTING PROGRAM TO CLOSURE

- Setting number or percentage goals
 - Claims closures
 - Historical
 - Effecting Acceleration
 - Corrective Action meetings
 - Shift focus to Low Risk Sites
 - Board approval to expend on targeted activities
 - DNR agreement for time certain monitoring plans
 - MOA's
 - Pursue settlements with multiple claim claimants
 - Final settlements?
 - Include completion requirements—risk share
- Process Improvements
 - DNR Coordination (NFA, new openers)
- Consider Board/DNR led sites
 - Claim eligible
 - Consider Eligibility Issue Claims
- Loss Portfolio Transfers
 - When?
 - Scope and parameters

C. MAINTAIN SHORT AND LONG TERM SOLVENCY

- Cash flow—revenue and expenses
- DNR Coordination
- Establish longer term trust fund for DNR (re: No RP, NFA, etc.)
 - Transition beyond funding sunset for NFA's and No RP
 - Who can the trust holder be to ensure solvency?
 - What are the triggers?
- Other options for transition?

D. LEGISLATIVE INITIATIVES

III. Summary