

Oil Spill Recovery Institute
FY08 4th Quarter Report
For the Quarter ending September 30, 2008
10/11/08

<u>Funds Available</u>	
WellsFargo N.A.	114,532
MSDW Money Market	34,504
MSDW Investments	<u>1,968,356</u>
Funds Available as of 9/30/08	2,117,392

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	(1,058,362)
FY08 Balance (not currently awarded or allocated)	<u>(109,114)</u>
Total Encumbered and Allocated	479,711

Total Estimated Funds	2,117,392
Encumbered and Allocated	(479,711)
Less 20% Admin on Interest & Investment Appreciation	<u>(313,769)</u>
Total Unencumbered Program Funds	1,323,912

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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	<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	140,226	-	-
Supplies	-	5,000	5,000	3,337	-	-
Contractual Services	-	40,000	40,000	38,989	-	-
Equipment	-	-	-	25,991	-	-
Travel	-	15,000	15,000	12,955	-	-
		<u>170,000</u>	<u>170,000</u>	<u>221,498</u>	<u>-</u>	<u>-</u>
Increased Admin. Funds not allocated	2,440	49,058	51,498		-	-
Total	<u>2,440</u>	<u>219,058</u>	<u>221,498</u>	<u>221,498</u>	<u>-</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	Encumbered	FY08 Balance
Physical Meteorology (logistics & technician)	33,435	40,000	73,435	24,997	18,801	29,637
Observational Oceanographic moorings (logistics & technician)	-		-		-	-
Physical Oceanography Fellowship	46,381	160,000	206,381	150,967	55,414	-
NPRB Partnership - Biological	-	62,500	62,500		59,885	2,615
PWSSC Biological Research	58,611	80,000	138,611	58,736	75,315	4,560
NPRB Partnership - Socioeconomic		37,500	37,500	-	37,000	500
Atmospheric Circulation Model (RAMS)	62,794	30,000	92,794	60,692	32,102	-
Synoptic Wave Model (SWAN)	-	-	-	-	-	-
Data Assimilation Model (ROMS)	47,866	-	47,866	47,866	-	-
Data Management	36,902	-	36,902	35,587	1,314	-
Goal 1 Total	<u>285,989</u>	<u>410,000</u>	<u>695,989</u>	<u>378,845</u>	<u>279,831</u>	<u>37,312</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	20,000	10,000	20,000
Joint Industry Program (JIP)	10,000	50,000	60,000	5,809	45,000	9,191
Oil-Spill-Recovery Prize	75,000	80,000	155,000	89,000	66,000	-
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>133,309</u>	<u>121,000</u>	<u>29,191</u>

Columns Legend:

FY07 Prior Years' Encumbered - FY06/07 Contracts to be carried over to FY08
FY08 Workplan budget - Proposed spending for FY08 Funds
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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	54,500	-	-
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	115,446	65,380	6,463
Board Discretionary Workshops	-	22,000		22,000	25,000	-	(3,000)
OSRI Web site	-	6,000		6,000	2,950	-	3,050
Annual Report	3,911	6,000		9,911	6,735	-	3,176
Goal 3 Total	<u>93,900</u>	<u>221,300</u>	<u>-</u>	<u>315,200</u>	<u>226,631</u>	<u>78,880</u>	<u>9,689</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
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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	91,816	-	21,184
Travel & Program - STC		18,000	18,000	6,263	-	11,737
Other Programs	-	131,000	131,000	98,079	-	32,921

Columns Legend:

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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	221,498	-	-
Goal 1 - Understand	285,989	410,000	695,989	378,845	279,831	37,313
Goal 2 - Respond	85,000	198,500	283,500	133,309	121,000	29,191
Goal 3 - Inform	93,900	221,300	315,200	226,631	78,880	9,689
Other Programs	-	131,000	131,000	98,079	-	32,921
	467,329	1,179,858	1,647,187	1,058,362	479,711	109,114

FY08 OSRI Deposits, Interest & Program Funds Available
as of September 30, 2008

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>55,614</u>	<u>(93,554)</u>	<u>(37,940)</u>
Total Deposit to Date				13,587,420		1,497,864	70,980	1,568,844
Other Income				140,415				
Total Funds to Date				<u>13,727,835</u>				
Actual Expenses for all years as of 9/30/08				(13,179,288)				
FY08 Budget & Encumbered less expenses as of 9/30/08				<u>(479,711)</u>				
Total Expended & Encumbered				<u>(13,658,999)</u>				
= Revenue over Expenses/ <> = Reserve funds allocated for FY08 Workplan				68,836				*
OSRI Interest & Appreciation Earned as of 9/30/08				<u>1,568,844</u>				
Total Unencumbered Balance including Admin				1,637,680				
Less 20% Admin on Interest & Investment Appreciation				(313,769)				**
FY08 admin on Interest estimated to be used				<u>(313,769)</u>				
Total Unencumbered Program Funds available				<u><u>1,323,912</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 1,568,844 Interest & Investment Appreciation