

# MONTHLY REPORTS

## Financial Statements – January, February, March 2024

## Monthly Activity Reports – January, February, March 2024

## Large-Loss Claims

## Charts – Claims by Age

At the last meeting we discussed the age of open claims, specifically the large number of claims over 25 years old. Trustees asked for additional information. The enclosed charts break down all open claims by age range, include information regarding the average total incurred cost per claim and the number of claims for which there have been no payments to date. Staff will discuss the strategy for reducing the number of aging open claims “on the books” at the next meeting.

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***Board Action: None requested.***

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND  
BALANCE SHEET  
JANUARY 31, 2024**

**ASSETS:**

|  |                    |              |
|--|--------------------|--------------|
| Cash   |                    | \$45,959,645 |
| Cash - Central Bank                                      |                    | \$17,000     |
| Transport Load Fee Receivable, net allowance of \$11,123 |                    | \$2,115,970  |
| Interest Receivable                                      |                    | \$263,183    |
| Receivable - Other                                       |                    | \$0          |
| Fixed Assets   |                    |              |
| PSTIF  | \$19,815           |              |
| DNR  | \$145,808          |              |
| Less: Accum Depreciation                                 | <u>(\$148,070)</u> |              |
|  |                    | \$17,553     |

**TOTAL ASSETS** \$48,373,351

**DEFERRED OUTFLOWS OF RESOURCES** \$926,282 NOTE 3

**LIABILITIES:**

|  |  |                 |
|--|--|-----------------|
| Accounts Payable                               |  | \$26,197 NOTE 2 |
| Taxes & Misc Deductions Payable                |  | \$198           |
| Leave Liability                                |  | \$154,112       |
| Site Inspections Payable                       |  | \$0             |
| Refunds Payable                                |  | \$0             |
| Third Party Administration Services Payable    |  | \$218,807       |
| Deferred Revenue - Unearned Participation Fees |  | \$480,359       |
| Claim Reserves                                 |  | \$88,852,013    |
| Net Pension Liability                          |  | \$3,627,943     |
| Net OBEP Liability                             |  | \$604,673       |

**TOTAL LIABILITIES** \$93,964,302

**DEFERRED INFLOWS OF RESOURCES** \$423,395 NOTE 3

**TOTAL NET POSITION (Accumulated Deficit)** (\$45,088,064)

NOTE 1: These financial statements were prepared without audit from information provided by the Missouri PSTIF Executive Director and the Missouri PSTIF third-party administrator.

NOTE 2: Accounts Payable includes funds encumbered under current contracts, which will lapse at the end of the fiscal year if not spent.

NOTE 3: Deferred Outflows of Resources and Deferred Inflows of Resources relate to MOSERS' pension liability and OPEB liability.

NOTE 4: Recoveries received for subrogation expenses are netted against the expense category of Subrogation Expense, where the expense was recorded and may reflect a negative balance.

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**JANUARY 31, 2024**

|   | <u>JAN 24</u>      | <u>FY 24 YTD</u>    | <u>BUDGET<br/>JAN FY24 YTD</u> |
|---|--------------------|---------------------|--------------------------------|
| <b>REVENUES:</b>  |                    |                     |                                |
| Transport Load Fee                                      | \$858,499          | \$9,090,205         | \$10,500,000                   |
| \$100 Initial Tank Fee                                  | \$1,000            | \$16,326            |                                |
| \$100 Initial Tank Fee Refunded                         | (\$501)            | (\$4,876)           |                                |
| Net \$100 Initial Tank Fee                              | \$499              | \$11,450            | \$7,000                        |
| Participation Fees - UST                                | \$75,420           | \$488,392           |                                |
| Participation Fees Refunded - UST                       | (\$3,817)          | (\$30,341)          |                                |
| Net Participation Fees - UST                            | \$71,603           | \$458,051           | \$455,000                      |
| Participation Fees - AST                                | \$29,600           | \$173,009           |                                |
| Participation Fees Refunded - AST                       | (\$1,313)          | (\$7,926)           |                                |
| Net Participation Fees - AST                            | \$28,287           | \$165,083           | \$180,833                      |
| Miscellaneous Income                                    | \$0                | \$0                 | \$0                            |
| Interest  | \$169,301          | \$837,108           | \$788,142                      |
| <b>TOTAL REVENUE</b>                                    | <b>\$1,128,189</b> | <b>\$10,561,897</b> | <b>\$11,930,975</b>            |
| <b>EXPENSES:</b>  |                    |                     |                                |
| Claims  |                    |                     |                                |
| Claims Paid - UST                                       | \$672,120          | \$4,202,403         | \$4,375,000                    |
| Claims Paid - AST                                       | \$205,007          | \$1,685,251         | \$2,041,667                    |
| Third Party Legal Defense                               | \$6,462            | \$21,587            | \$116,667                      |
| Subrogation Expenses                                    | \$0                | \$0                 | \$0                            |
| Subrogation Recovery                                    | \$0                | \$0                 | \$0                            |
| Net Claims  | \$883,589          | \$5,909,241         | \$6,533,333                    |
| Compliance & Loss Prevention                            |                    |                     |                                |
| Underwriting  | \$58,415           | \$403,579           | \$396,608                      |
| Inspections   | \$51,559           | \$103,809           | \$170,479                      |
| Training & Loss Prevention Services                     | \$475              | \$3,325             | \$3,500                        |
| Net Compliance & Loss Prevention                        | \$110,449          | \$510,713           | \$570,588                      |
| Operating   |                    |                     |                                |
| Loss Adjusting & Subrogation Expenses                   | \$124,730          | \$974,333           | \$1,049,113                    |
| Other Contracted Administrative Costs                   | \$35,188           | \$246,313           | \$246,313                      |
| Board Expenses  | \$35,719           | \$251,226           | \$300,756                      |
| AGO Expenses  | \$0                | \$0                 | \$31,599                       |
| DNR Expenses  | \$210,767          | \$1,506,067         | \$1,483,393                    |
| Department of Revenue Expenses                          | \$2,258            | \$29,172            | \$35,552                       |
| Other Legal Expenses                                    | \$0                | \$1,723             | \$87,500                       |
| Audit Services  | \$0                | \$22,000            | \$22,000                       |
| Actuarial Services                                      | \$0                | \$15,650            | \$15,650                       |
| Net Operating   | \$408,662          | \$3,046,484         | \$3,271,876                    |
| Other Expenses  |                    |                     |                                |
| Contingency & Special Projects                          | \$0                | \$0                 | \$43,750                       |
| Office of Administration                                | \$26,582           | \$79,746            | \$93,996                       |
| OA State Accounting Software                            | \$18,630           | \$55,890            | \$43,471                       |
| Section 319.107 Expenses                                | \$0                | \$0                 | \$5,833                        |
| Pension Expense   | \$0                | \$0                 | \$0                            |
| OPEB Expense  | \$0                | \$0                 | \$0                            |
| <b>TOTAL EXPENSES</b>                                   | <b>\$1,447,912</b> | <b>\$9,602,074</b>  | <b>\$10,562,847</b>            |
| <b>NET INCREASE (DECREASE)<br/>IN REVENUES/EXPENSES</b> | <b>(\$319,723)</b> | <b>\$959,823</b>    | <b>\$1,368,129</b>             |

Note 4

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND  
INCOME STATEMENT  
JANUARY 31, 2024**

|  | JAN 24        | FY 24 YTD     | BUDGET<br>JAN FY24 YTD |
|--|---------------|---------------|------------------------|
| <b>GAIN/(LOSS) ON SALE OF FIXED ASSETS</b>                         | \$0           | \$0           |                        |
| <b>LOSS CONTINGENCY</b>  | \$0           | \$0           |                        |
| <b>NET INCREASE (DECREASE) IN NET<br/>POSITION BEFORE RESERVES</b> | (\$319,723)   | \$959,823     |                        |
| <b>CLAIM RESERVES</b>  |               |               |                        |
| Increase (Decrease) in Insurance<br>Claim Reserves                 | \$417,621     | (\$1,082,827) |                        |
| Increase (Decrease) in Remedial<br>Claim Reserves                  | \$505,942     | \$444,355     |                        |
| Increase (Decrease) in "Incurred But<br>Not Reported" Reserves     | \$0           | \$0           |                        |
| Net Increase (Decrease)  | \$923,563     | (\$638,472)   |                        |
| <b>NET INCREASE (DECREASE) IN<br/>TOTAL NET POSITION</b>           | (\$1,243,286) | \$1,598,295   |                        |

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**BALANCE SHEET**  
**FEBRUARY 29, 2024**

**ASSETS:**

|  |                    |              |
|--|--------------------|--------------|
| Cash   |                    | \$45,805,024 |
| Cash - Central Bank                                      |                    | \$7,200      |
| Transport Load Fee Receivable, net allowance of \$11,123 |                    | \$2,115,970  |
| Interest Receivable                                      |                    | \$263,183    |
| Receivable - Other                                       |                    | \$0          |
| Fixed Assets   |                    |              |
| PSTIF  | \$19,815           |              |
| DNR  | \$145,808          |              |
| Less: Accum Depreciation                                 | <u>(\$148,540)</u> |              |
|  |                    | \$17,083     |

**TOTAL ASSETS**

\$48,208,460

**DEFERRED OUTFLOWS OF RESOURCES**

\$926,282 NOTE 3

**LIABILITIES:**

|  |  |                 |
|--|--|-----------------|
| Accounts Payable                               |  | \$14,309 NOTE 2 |
| Taxes & Misc Deductions Payable                |  | \$44            |
| Leave Liability                                |  | \$154,112       |
| Site Inspections Payable                       |  | \$0             |
| Refunds Payable                                |  | \$0             |
| Third Party Administration Services Payable    |  | \$240,341       |
| Deferred Revenue - Unearned Participation Fees |  | \$480,359       |
| Claim Reserves                                 |  | \$89,303,575    |
| Net Pension Liability                          |  | \$3,627,943     |
| Net OBEP Liability                             |  | \$604,673       |

**TOTAL LIABILITIES**

\$94,425,356

**DEFERRED INFLOWS OF RESOURCES**

\$423,395 NOTE 3

**TOTAL NET POSITION (Accumulated Deficit)**

(\$45,714,009)

NOTE 1: These financial statements were prepared without audit from information provided by the Missouri PSTIF Executive Director and the Missouri PSTIF third-party administrator.

NOTE 2: Accounts Payable includes funds encumbered under current contracts, which will lapse at the end of the fiscal year if not spent.

NOTE 3: Deferred Outflows of Resources and Deferred Inflows of Resources relate to MOSERS' pension liability and OPEB liability.

NOTE 4: Recoveries received for subrogation expenses are netted against the expense category of Subrogation Expense, where the expense was recorded and may reflect a negative balance.

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**FEBRUARY 29, 2024**

|   | <u>FEB 24</u>      | <u>FY 24 YTD</u>    | <u>BUDGET<br/>FEB FY24 YTD</u> |
|---|--------------------|---------------------|--------------------------------|
| <b>REVENUES:</b>  |                    |                     |                                |
| Transport Load Fee                                      | \$1,129,017        | \$10,219,222        | \$12,000,000                   |
| \$100 Initial Tank Fee                                  | \$1,600            | \$17,926            |                                |
| \$100 Initial Tank Fee Refunded                         | (\$300)            | (\$5,176)           |                                |
| Net \$100 Initial Tank Fee                              | \$1,300            | \$12,750            | \$8,000                        |
| Participation Fees - UST                                | \$64,750           | \$553,142           |                                |
| Participation Fees Refunded - UST                       | (\$5,882)          | (\$36,223)          |                                |
| Net Participation Fees - UST                            | \$58,868           | \$516,919           | \$520,000                      |
| Participation Fees - AST                                | \$35,400           | \$208,409           |                                |
| Participation Fees Refunded - AST                       | (\$726)            | (\$8,652)           |                                |
| Net Participation Fees - AST                            | \$34,674           | \$199,757           | \$206,667                      |
| Miscellaneous Income                                    | \$0                | \$0                 | \$0                            |
| Interest  | \$144,332          | \$981,440           | \$900,733                      |
| <b>TOTAL REVENUE</b>                                    | <u>\$1,368,191</u> | <u>\$11,930,088</u> | <u>\$13,635,400</u>            |
| <b>EXPENSES:</b>  |                    |                     |                                |
| Claims  |                    |                     |                                |
| Claims Paid - UST                                       | \$690,594          | \$4,892,997         | \$5,000,000                    |
| Claims Paid - AST                                       | \$270,757          | \$1,956,008         | \$2,333,333                    |
| Third Party Legal Defense                               | \$0                | \$21,587            | \$133,333                      |
| Subrogation Expenses                                    | \$0                | \$0                 | \$0                            |
| Subrogation Recovery                                    | \$0                | \$0                 | \$0                            |
| Net Claims  | <u>\$961,351</u>   | <u>\$6,870,592</u>  | <u>\$7,466,667</u>             |
| Compliance & Loss Prevention                            |                    |                     |                                |
| Underwriting  | \$53,999           | \$457,578           | \$453,267                      |
| Inspections   | \$83,085           | \$186,894           | \$194,833                      |
| Training & Loss Prevention Services                     | \$475              | \$3,800             | \$4,000                        |
| Net Compliance & Loss Prevention                        | <u>\$137,559</u>   | <u>\$648,272</u>    | <u>\$652,100</u>               |
| Operating   |                    |                     |                                |
| Loss Adjusting & Subrogation Expenses                   | \$150,680          | \$1,125,013         | \$1,198,987                    |
| Other Contracted Administrative Costs                   | \$35,187           | \$281,500           | \$281,500                      |
| Board Expenses  | \$35,814           | \$287,040           | \$343,721                      |
| AGO Expenses  | \$0                | \$0                 | \$36,113                       |
| DNR Expenses  | \$219,843          | \$1,725,910         | \$1,695,306                    |
| Department of Revenue Expenses                          | \$4,609            | \$33,781            | \$40,631                       |
| Other Legal Expenses                                    | \$0                | \$1,723             | \$100,000                      |
| Audit Services  | \$0                | \$22,000            | \$22,000                       |
| Actuarial Services                                      | \$0                | \$15,650            | \$15,650                       |
| Net Operating   | <u>\$446,133</u>   | <u>\$3,492,617</u>  | <u>\$3,733,908</u>             |
| Other Expenses  |                    |                     |                                |
| Contingency & Special Projects                          | \$0                | \$0                 | \$50,000                       |
| Office of Administration                                | \$0                | \$79,746            | \$93,996                       |
| OA State Accounting Software                            | \$0                | \$55,890            | \$49,681                       |
| Section 319.107 Expenses                                | \$9,184            | \$9,184             | \$6,667                        |
| Pension Expense   | \$0                | \$0                 | \$0                            |
| OPEB Expense  | \$0                | \$0                 | \$0                            |
| <b>TOTAL EXPENSES</b>                                   | <u>\$1,554,227</u> | <u>\$11,156,301</u> | <u>\$12,053,018</u>            |
| <b>NET INCREASE (DECREASE)<br/>IN REVENUES/EXPENSES</b> | (\$186,036)        | \$773,787           | \$1,582,382                    |

Note 4

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND  
INCOME STATEMENT  
FEBRUARY 29, 2024**

|  | FEB 24      | FY 24 YTD   | BUDGET<br>FEB FY24 YTD |
|--|-------------|-------------|------------------------|
| <b>GAIN/(LOSS) ON SALE OF FIXED ASSETS</b>                         | \$0         | \$0         |                        |
| <b>LOSS CONTINGENCY</b>  | \$0         | \$0         |                        |
| <b>NET INCREASE (DECREASE) IN NET<br/>POSITION BEFORE RESERVES</b> | (\$186,036) | \$773,787   |                        |
| <b>CLAIM RESERVES</b>  |             |             |                        |
| Increase (Decrease) in Insurance<br>Claim Reserves                 | \$497,077   | (\$585,750) |                        |
| Increase (Decrease) in Remedial<br>Claim Reserves                  | (\$45,515)  | \$398,840   |                        |
| Increase (Decrease) in "Incurred But<br>Not Reported" Reserves     | \$0         | \$0         |                        |
| Net Increase (Decrease)  | \$451,562   | (\$186,910) |                        |
| <b>NET INCREASE (DECREASE) IN<br/>TOTAL NET POSITION</b>           | (\$637,598) | \$960,697   |                        |

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND  
BALANCE SHEET  
MARCH 31, 2024**

**ASSETS:**

|  |                    |              |
|--|--------------------|--------------|
| Cash   |                    | \$46,107,929 |
| Cash - Central Bank                                      |                    | \$6,550      |
| Transport Load Fee Receivable, net allowance of \$11,123 |                    | \$2,115,970  |
| Interest Receivable                                      |                    | \$263,183    |
| Receivable - Other                                       |                    | \$0          |
| Fixed Assets   |                    |              |
| PSTIF  | \$19,815           |              |
| DNR  | \$145,808          |              |
| Less: Accum Depreciation                                 | <u>(\$149,010)</u> |              |
|  |                    | \$16,613     |

**TOTAL ASSETS**

\$48,510,245

**DEFERRED OUTFLOWS OF RESOURCES**

\$926,282 NOTE 3

**LIABILITIES:**

|  |  |                 |
|--|--|-----------------|
| Accounts Payable                               |  | \$10,870 NOTE 2 |
| Taxes & Misc Deductions Payable                |  | \$78            |
| Leave Liability                                |  | \$154,112       |
| Site Inspections Payable                       |  | \$0             |
| Refunds Payable                                |  | \$0             |
| Third Party Administration Services Payable    |  | \$230,303       |
| Deferred Revenue - Unearned Participation Fees |  | \$480,359       |
| Claim Reserves                                 |  | \$88,827,240    |
| Net Pension Liability                          |  | \$3,627,943     |
| Net OBEP Liability                             |  | \$604,673       |

**TOTAL LIABILITIES**

\$93,935,578

**DEFERRED INFLOWS OF RESOURCES**

\$423,395 NOTE 3

**TOTAL NET POSITION (Accumulated Deficit)**

(\$44,922,446)

NOTE 1: These financial statements were prepared without audit from information provided by the Missouri PSTIF Executive Director and the Missouri PSTIF third-party administrator.

NOTE 2: Accounts Payable includes funds encumbered under current contracts, which will lapse at the end of the fiscal year if not spent.

NOTE 3: Deferred Outflows of Resources and Deferred Inflows of Resources relate to MOSERS' pension liability and OPEB liability.

NOTE 4: Recoveries received for subrogation expenses are netted against the expense category of Subrogation Expense, where the expense was recorded and may reflect a negative balance.



**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND**  
**INCOME STATEMENT**  
**MARCH 31, 2024**

|   | <u>MAR 24</u>      | <u>FY 24 YTD</u>    | <u>BUDGET<br/>MAR FY24 YTD</u> |
|---|--------------------|---------------------|--------------------------------|
| <b>REVENUES:</b>  |                    |                     |                                |
| Transport Load Fee                                      | \$1,427,232        | \$11,646,454        | \$13,500,000                   |
| \$100 Initial Tank Fee                                  | \$1,300            | \$19,226            |                                |
| \$100 Initial Tank Fee Refunded                         | (\$1,200)          | (\$6,376)           |                                |
| Net \$100 Initial Tank Fee                              | \$100              | \$12,850            | \$9,000                        |
| Participation Fees - UST                                | \$77,147           | \$630,289           |                                |
| Participation Fees Refunded - UST                       | (\$2,510)          | (\$38,733)          |                                |
| Net Participation Fees - UST                            | \$74,637           | \$591,556           | \$585,000                      |
| Participation Fees - AST                                | \$26,600           | \$235,009           |                                |
| Participation Fees Refunded - AST                       | (\$730)            | (\$9,382)           |                                |
| Net Participation Fees - AST                            | \$25,870           | \$225,627           | \$232,500                      |
| Miscellaneous Income                                    | \$0                | \$0                 | \$0                            |
| Interest  | \$104,912          | \$1,086,352         | \$1,013,325                    |
| <b>TOTAL REVENUE</b>                                    | <u>\$1,632,751</u> | <u>\$13,562,839</u> | <u>\$15,339,825</u>            |
| <b>EXPENSES:</b>  |                    |                     |                                |
| Claims  |                    |                     |                                |
| Claims Paid - UST                                       | \$479,081          | \$5,372,078         | \$5,625,000                    |
| Claims Paid - AST                                       | \$300,043          | \$2,256,051         | \$2,625,000                    |
| Third Party Legal Defense                               | \$0                | \$21,587            | \$150,000                      |
| Subrogation Expenses                                    | \$0                | \$0                 | \$0                            |
| Subrogation Recovery                                    | \$0                | \$0                 | \$0                            |
| Net Claims  | <u>\$779,124</u>   | <u>\$7,649,716</u>  | <u>\$8,400,000</u>             |
| Compliance & Loss Prevention                            |                    |                     |                                |
| Underwriting  | \$56,286           | \$513,864           | \$509,925                      |
| Inspections   | \$49,762           | \$236,656           | \$219,188                      |
| Training & Loss Prevention Services                     | \$475              | \$4,275             | \$4,500                        |
| Net Compliance & Loss Prevention                        | <u>\$106,523</u>   | <u>\$754,795</u>    | <u>\$733,613</u>               |
| Operating   |                    |                     |                                |
| Loss Adjusting & Subrogation Expenses                   | \$138,355          | \$1,263,368         | \$1,348,860                    |
| Other Contracted Administrative Costs                   | \$35,188           | \$316,688           | \$316,688                      |
| Board Expenses  | \$36,341           | \$323,381           | \$386,686                      |
| AGO Expenses  | \$0                | \$0                 | \$40,628                       |
| DNR Expenses  | \$220,361          | \$1,946,271         | \$1,907,219                    |
| Department of Revenue Expenses                          | \$5,070            | \$38,851            | \$45,710                       |
| Other Legal Expenses                                    | \$0                | \$1,723             | \$112,500                      |
| Audit Services  | \$0                | \$22,000            | \$22,000                       |
| Actuarial Services                                      | \$0                | \$15,650            | \$15,650                       |
| Net Operating   | <u>\$435,315</u>   | <u>\$3,927,932</u>  | <u>\$4,195,940</u>             |
| Other Expenses  |                    |                     |                                |
| Contingency & Special Projects                          | \$0                | \$0                 | \$56,250                       |
| Office of Administration                                | \$0                | \$79,746            | \$93,996                       |
| OA State Accounting Software                            | \$0                | \$55,890            | \$55,891                       |
| Section 319.107 Expenses                                | \$0                | \$9,184             | \$7,500                        |
| Pension Expense   | \$0                | \$0                 | \$0                            |
| OPEB Expense  | \$0                | \$0                 | \$0                            |
| <b>TOTAL EXPENSES</b>                                   | <u>\$1,320,962</u> | <u>\$12,477,263</u> | <u>\$13,543,190</u>            |
| <b>NET INCREASE (DECREASE)<br/>IN REVENUES/EXPENSES</b> | <u>\$311,789</u>   | <u>\$1,085,576</u>  | <u>\$1,796,636</u>             |

Note 4

**MISSOURI PETROLEUM STORAGE TANK INSURANCE FUND  
INCOME STATEMENT  
MARCH 31, 2024**

|  | <u>MAR 24</u>           | <u>FY 24 YTD</u>          | <u>BUDGET<br/>MAR FY24 YTD</u> |
|--|-------------------------|---------------------------|--------------------------------|
| <b>GAIN/(LOSS) ON SALE OF FIXED ASSETS</b>                         | \$0                     | \$0                       |                                |
| <b>LOSS CONTINGENCY</b>  | \$0                     | \$0                       |                                |
| <b>NET INCREASE (DECREASE) IN NET<br/>POSITION BEFORE RESERVES</b> | \$311,789               | \$1,085,576               |                                |
| <b>CLAIM RESERVES</b>  |                         |                           |                                |
| Increase (Decrease) in Insurance<br>Claim Reserves                 | (\$383,845)             | (\$969,595)               |                                |
| Increase (Decrease) in Remedial<br>Claim Reserves                  | (\$92,490)              | \$306,350                 |                                |
| Increase (Decrease) in "Incurred But<br>Not Reported" Reserves     | \$0                     | \$0                       |                                |
| Net Increase (Decrease)  | <u>(\$476,335)</u>      | <u>(\$663,245)</u>        |                                |
| <b>NET INCREASE (DECREASE) IN<br/>TOTAL NET POSITION</b>           | <u><u>\$788,124</u></u> | <u><u>\$1,748,821</u></u> |                                |



## ACTIVITY REPORT - January 2024



| <b>PARTICIPATION</b>              | <u>UST</u> | <u>AST</u> | <u>TOTAL</u> |
|-----------------------------------|------------|------------|--------------|
| Sites where Coverage is in Force: | 2326       | 897        | 3223         |
| Sites where Coverage Lapsed:      | 2982       | 751        | 3733         |
| Applications Under Review:        | 26         | 6          | 32           |
| ERP Endorsements in Force:        | 132        | 57         | 189          |

### **TANKS COVERED BY PSTIF AGREEMENTS**

|              |      |      |      |
|--------------|------|------|------|
| No. of Tanks | 6204 | 2857 | 9061 |
|--------------|------|------|------|

### **PARTICIPANT CHARACTERISTICS**

|                              |      |     |      |
|------------------------------|------|-----|------|
| No. of Owners w/1-12 Tanks:  | 999  | 544 | 1543 |
| No. of Owners w/13-99 Tanks: | 62   | 28  | 90   |
| No. of Owners w/100+ Tanks:  | 9    | 1   | 10   |
| Total No. of Owners:         | 1070 | 573 | 1643 |

|   | <b>CLAIMS - USTs</b> |             |              |              |
|---|----------------------|-------------|--------------|--------------|
|   | "Insurance"          | ERP         | Remedial     | Total        |
| No. of Claims Opened this month             | 3                    | 0           | 0            | 3            |
| No. of Claims Closed this month             | 4                    | 1           | 2            | 7            |
| No. of Claims with Payment this month       | 31                   | 1           | 15           | 47           |
| Total Dollars Paid this month - EN, PD & BI | \$480,177            | \$29,451    | \$162,492    | \$672,120    |
| Total Dollars Paid this month - LE          | \$0                  | \$0         | \$0          | \$0          |
| Reserves for Known Open Claims              | \$20,987,668         | \$2,540,884 | \$16,362,379 | \$39,890,931 |
| No. of Sites with Approved Cost Proposals   | 169                  | 18          | 102          | 289          |
| Amount of Approved Cost Proposals           | \$4,131,219          | \$671,850   | \$2,741,403  | \$7,544,473  |

|   | <b>CLAIMS - ASTs</b> |             |             |              |
|---|----------------------|-------------|-------------|--------------|
|   | "Insurance"          | ERP         | Remedial    | Total        |
| No. of Claims Opened this month             | 1                    | 0           | 0           | 1            |
| No. of Claims Closed this month             | 1                    | 0           | 0           | 1            |
| No. of Claims with Payment this month       | 15                   | 2           | 0           | 17           |
| Total Dollars Paid this month - EN, PD & BI | \$170,430            | \$34,578    | \$0         | \$205,007    |
| Total Dollars Paid this month - LE          | \$6,462              | \$0         | \$0         | \$6,462      |
| Reserves for Known Open Claims              | \$12,600,337         | \$1,092,957 | \$2,525,788 | \$16,219,082 |
| No. of Sites with Approved Cost Proposals   | 66                   | 10          | 13          | 89           |
| Amount of Approved Cost Proposals           | \$2,167,741          | \$158,010   | \$746,904   | \$3,072,655  |

| <b>ALL CLAIMS</b> |  |
|-------------------|--|
| Total             |  |
| 4                 |  |
| 8                 |  |
| 64                |  |
| \$877,127         |  |
| \$6,462           |  |
| \$56,110,013      |  |
| 378               |  |
| \$10,325,643      |  |

|  | <b>CLAIMS - to Date - USTs</b> |              |               |               |
|--|--------------------------------|--------------|---------------|---------------|
|  | "Insurance"                    | ERP          | Remedial      | Total         |
| No. of Open Claims                     | 244                            | 22           | 172           | 438           |
| No. of Closed Claims                   | 2666                           | 224          | 3605          | 6495          |
| No. of Claims with Payment             | 1450                           | 143          | 1244          | 2837          |
| Total Dollars Paid - EN, PD, BI & LE * | \$153,061,701                  | \$10,529,389 | \$133,217,850 | \$296,808,940 |
| Total Dollars Paid - LE **             | \$1,883,359                    | \$0          | \$0           | \$1,883,359   |

|  | <b>CLAIMS - to Date - ASTs</b> |             |              |              |
|--|--------------------------------|-------------|--------------|--------------|
|  | "Insurance"                    | ERP         | Remedial     | Total        |
| No. of Open Claims                     | 96                             | 14          | 18           | 128          |
| No. of Closed Claims                   | 258                            | 21          | 352          | 631          |
| No. of Claims with Payment             | 224                            | 24          | 66           | 314          |
| Total Dollars Paid - EN, PD, BI & LE * | \$40,214,024                   | \$2,473,303 | \$12,058,418 | \$54,745,744 |
| Total Dollars Paid - LE **             | \$166,889                      | \$0         | \$0          | \$166,889    |

| <b>ALL CLAIMS</b> |  |
|-------------------|--|
| Total             |  |
| 566               |  |
| 7126              |  |
| 3151              |  |
| \$351,554,684     |  |
| \$2,050,248       |  |

"Remedial" claims are those which are not eligible under a participation agreement issued by the Fund; rather, the site is eligible for benefits as a result of HB251 or SB708.

Cost Proposals are shown net of the \$10,000 deductible.

UST Remedial reserves includes sites where tanks not yet removed; no data on contamination.

\* Includes legal expense paid inside the coverage limits on claims closed prior to 8/28/2021.

\*\* Includes legal expense paid outside the coverage limits.

ACTIVITY REPORT - February 2024



| <b>PARTICIPATION</b>              | <b>UST</b> | <b>AST</b> | <b>TOTAL</b> |
|-----------------------------------|------------|------------|--------------|
| Sites where Coverage is in Force: | 2320       | 897        | 3217         |
| Sites where Coverage Lapsed:      | 2994       | 747        | 3741         |
| Applications Under Review:        | 32         | 6          | 38           |
| ERP Endorsements in Force:        | 130        | 55         | 185          |

**TANKS COVERED BY PSTIF AGREEMENTS**

|              |      |      |      |
|--------------|------|------|------|
| No. of Tanks | 6183 | 2846 | 9029 |
|--------------|------|------|------|

**PARTICIPANT CHARACTERISTICS**

|                              |      |     |      |
|------------------------------|------|-----|------|
| No. of Owners w/1-12 Tanks:  | 998  | 544 | 1542 |
| No. of Owners w/13-99 Tanks: | 62   | 28  | 90   |
| No. of Owners w/100+ Tanks:  | 9    | 1   | 10   |
| Total No. of Owners:         | 1069 | 573 | 1642 |

|   | CLAIMS - USTs |             |              |              | CLAIMS - ASTs |             |             |              | ALL CLAIMS   |
|---|---------------|-------------|--------------|--------------|---------------|-------------|-------------|--------------|--------------|
|   | "Insurance"   | ERP         | Remedial     | Total        | "Insurance"   | ERP         | Remedial    | Total        | Total        |
| No. of Claims Opened this month             | 5             | 1           | 0            | 6            | 2             | 0           | 0           | 2            | 8            |
| No. of Claims Closed this month             | 3             | 1           | 2            | 6            | 2             | 0           | 0           | 2            | 8            |
| No. of Claims with Payment this month       | 33            | 4           | 15           | 52           | 19            | 3           | 0           | 22           | 74           |
| Total Dollars Paid this month - EN, PD & BI | \$427,828     | \$30,431    | \$232,335    | \$690,594    | \$259,490     | \$11,267    | \$0         | \$270,757    | \$961,351    |
| Total Dollars Paid this month - LE          | \$0           | \$0         | \$0          | \$0          | \$0           | \$0         | \$0         | \$0          | \$0          |
| Reserves for Known Open Claims              | \$21,123,832  | \$2,554,065 | \$16,316,864 | \$39,994,761 | \$12,959,335  | \$1,081,691 | \$2,525,788 | \$16,566,814 | \$56,561,575 |
| No. of Sites with Approved Cost Proposals   | 167           | 15          | 98           | 280          | 65            | 9           | 13          | 87           | 367          |
| Amount of Approved Cost Proposals           | \$4,026,639   | \$637,080   | \$2,613,682  | \$7,277,401  | \$2,333,956   | \$155,408   | \$778,214   | \$3,267,578  | \$10,544,979 |

|  | CLAIMS - to Date - USTs |              |               |               | CLAIMS - to Date - ASTs |             |              |              | ALL CLAIMS    |
|--|-------------------------|--------------|---------------|---------------|-------------------------|-------------|--------------|--------------|---------------|
|  | "Insurance"             | ERP          | Remedial      | Total         | "Insurance"             | ERP         | Remedial     | Total        | Total         |
| No. of Open Claims                     | 246                     | 22           | 170           | 438           | 96                      | 14          | 18           | 128          | 566           |
| No. of Closed Claims                   | 2669                    | 225          | 3607          | 6501          | 260                     | 21          | 352          | 633          | 7134          |
| No. of Claims with Payment             | 1453                    | 144          | 1244          | 2841          | 226                     | 24          | 66           | 316          | 3157          |
| Total Dollars Paid - EN, PD, BI & LE * | \$153,489,529           | \$10,559,820 | \$133,450,185 | \$297,499,534 | \$40,473,514            | \$2,484,570 | \$12,058,418 | \$55,016,502 | \$352,516,036 |
| Total Dollars Paid - LE **             | \$1,883,359             | \$0          | \$0           | \$1,883,359   | \$166,889               | \$0         | \$0          | \$166,889    | \$2,050,248   |

"Remedial" claims are those which are not eligible under a participation agreement issued by the Fund; rather, the site is eligible for benefits as a result of HB251 or SB708.

Cost Proposals are shown net of the \$10,000 deductible.

UST Remedial reserves includes sites where tanks not yet removed; no data on contamination.

\* Includes legal expense paid inside the coverage limits on claims closed prior to 8/28/2021.

\*\* Includes legal expense paid outside the coverage limits.

ACTIVITY REPORT - March 2024



| <b>PARTICIPATION</b>              | <u>UST</u> | <u>AST</u> | <u>TOTAL</u> |
|-----------------------------------|------------|------------|--------------|
| Sites where Coverage is in Force: | 2325       | 887        | 3212         |
| Sites where Coverage Lapsed:      | 2982       | 757        | 3739         |
| Applications Under Review:        | 20         | 11         | 31           |
| ERP Endorsements in Force:        | 131        | 57         | 188          |

**TANKS COVERED BY PSTIF AGREEMENTS**

|              |      |      |      |
|--------------|------|------|------|
| No. of Tanks | 6182 | 2836 | 9018 |
|--------------|------|------|------|

**PARTICIPANT CHARACTERISTICS**

|                              |      |     |      |
|------------------------------|------|-----|------|
| No. of Owners w/1-12 Tanks:  | 1008 | 538 | 1546 |
| No. of Owners w/13-99 Tanks: | 61   | 28  | 89   |
| No. of Owners w/100+ Tanks:  | 9    | 1   | 10   |
| Total No. of Owners:         | 1078 | 567 | 1645 |

|   | <b>CLAIMS - USTs</b> |             |              |              |
|---|----------------------|-------------|--------------|--------------|
|   | "Insurance"          | ERP         | Remedial     | Total        |
| No. of Claims Opened this month             | 3                    | 0           | 2            | 5            |
| No. of Claims Closed this month             | 7                    | 0           | 1            | 8            |
| No. of Claims with Payment this month       | 29                   | 0           | 8            | 37           |
| Total Dollars Paid this month - EN, PD & BI | \$436,810            | \$0         | \$42,272     | \$479,081    |
| Total Dollars Paid this month - LE          | \$0                  | \$0         | \$0          | \$0          |
| Reserves for Known Open Claims              | \$20,766,664         | \$2,664,065 | \$16,275,438 | \$39,706,167 |
| No. of Sites with Approved Cost Proposals   | 164                  | 16          | 99           | 279          |
| Amount of Approved Cost Proposals           | \$3,831,990          | \$656,981   | \$2,675,677  | \$7,164,647  |

|   | <b>CLAIMS - ASTs</b> |             |             |              |
|---|----------------------|-------------|-------------|--------------|
|   | "Insurance"          | ERP         | Remedial    | Total        |
| No. of Claims Opened this month             | 1                    | 0           | 0           | 1            |
| No. of Claims Closed this month             | 0                    | 0           | 1           | 1            |
| No. of Claims with Payment this month       | 14                   | 1           | 1           | 16           |
| Total Dollars Paid this month - EN, PD & BI | \$279,406            | \$7,774     | \$12,863    | \$300,043    |
| Total Dollars Paid this month - LE          | \$0                  | \$0         | \$0         | \$0          |
| Reserves for Known Open Claims              | \$12,830,432         | \$1,073,917 | \$2,474,724 | \$16,379,073 |
| No. of Sites with Approved Cost Proposals   | 68                   | 10          | 12          | 90           |
| Amount of Approved Cost Proposals           | \$2,199,892          | \$215,134   | \$790,540   | \$3,205,566  |

| <b>ALL CLAIMS</b>                           |              |
|---|--------------|
|   | Total        |
| No. of Claims Opened this month             | 6            |
| No. of Claims Closed this month             | 9            |
| No. of Claims with Payment this month       | 53           |
| Total Dollars Paid this month - EN, PD & BI | \$779,124    |
| Total Dollars Paid this month - LE          | \$0          |
| Reserves for Known Open Claims              | \$56,085,240 |
| No. of Sites with Approved Cost Proposals   | 369          |
| Amount of Approved Cost Proposals           | \$10,370,213 |

|  | <b>CLAIMS - to Date - USTs</b> |              |               |               |
|--|--------------------------------|--------------|---------------|---------------|
|  | "Insurance"                    | ERP          | Remedial      | Total         |
| No. of Open Claims                     | 240                            | 23           | 171           | 434           |
| No. of Closed Claims                   | 2676                           | 225          | 3608          | 6509          |
| No. of Claims with Payment             | 1453                           | 144          | 1244          | 2841          |
| Total Dollars Paid - EN, PD, BI & LE * | \$153,926,338                  | \$10,559,820 | \$133,492,457 | \$297,978,615 |
| Total Dollars Paid - LE **             | \$1,883,359                    | \$0          | \$0           | \$1,883,359   |

|  | <b>CLAIMS - to Date - ASTs</b> |             |              |              |
|--|--------------------------------|-------------|--------------|--------------|
|  | "Insurance"                    | ERP         | Remedial     | Total        |
| No. of Open Claims                     | 97                             | 14          | 17           | 128          |
| No. of Closed Claims                   | 260                            | 21          | 353          | 634          |
| No. of Claims with Payment             | 226                            | 24          | 66           | 316          |
| Total Dollars Paid - EN, PD, BI & LE * | \$40,752,920                   | \$2,492,344 | \$12,071,280 | \$55,316,544 |
| Total Dollars Paid - LE **             | \$166,889                      | \$0         | \$0          | \$166,889    |

| <b>ALL CLAIMS</b>                      |               |
|--|---------------|
|  | Total         |
| No. of Open Claims                     | 562           |
| No. of Closed Claims                   | 7143          |
| No. of Claims with Payment             | 3157          |
| Total Dollars Paid - EN, PD, BI & LE * | \$353,295,159 |
| Total Dollars Paid - LE **             | \$2,050,248   |

"Remedial" claims are those which are not eligible under a participation agreement issued by the Fund; rather, the site is eligible for benefits as a result of HB251 or SB708.

Cost Proposals are shown net of the \$10,000 deductible.

UST Remedial reserves includes sites where tanks not yet removed; no data on contamination.

\* Includes legal expense paid inside the coverage limits on claims closed prior to 8/28/2021.

\*\* Includes legal expense paid outside the coverage limits.



**SUMMARY**  
**LARGE-LOSS CLAIMS**  
*(as of April 3, 2024)*

**Large-Loss Claims:** Claims where Fund exposure is \$250,000 or greater

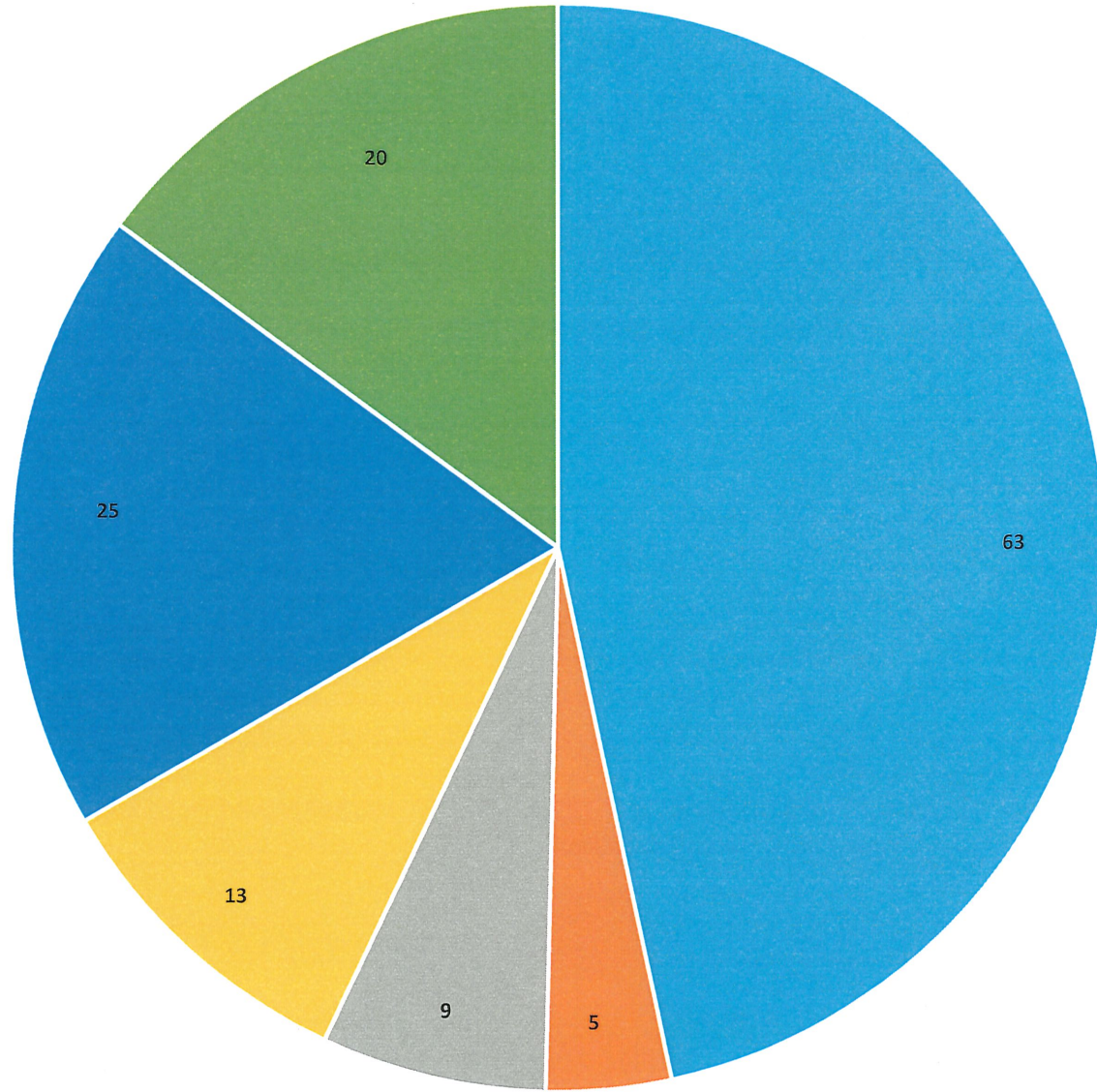
|                    | <b>Closed</b> | <b>Open</b>   | <b>Total</b>   |
|--------------------|---------------|---------------|----------------|
| No. of Claims      | 226           | 200           | 426            |
| Estimated Exposure | \$101,777,076 | \$101,565,730 | \$203,342,806  |
| Paid Out to Date   | \$101,777,076 | \$65,305,902  | *\$167,082,978 |

*\*82.2% of total Large-Loss exposure has been paid to date*



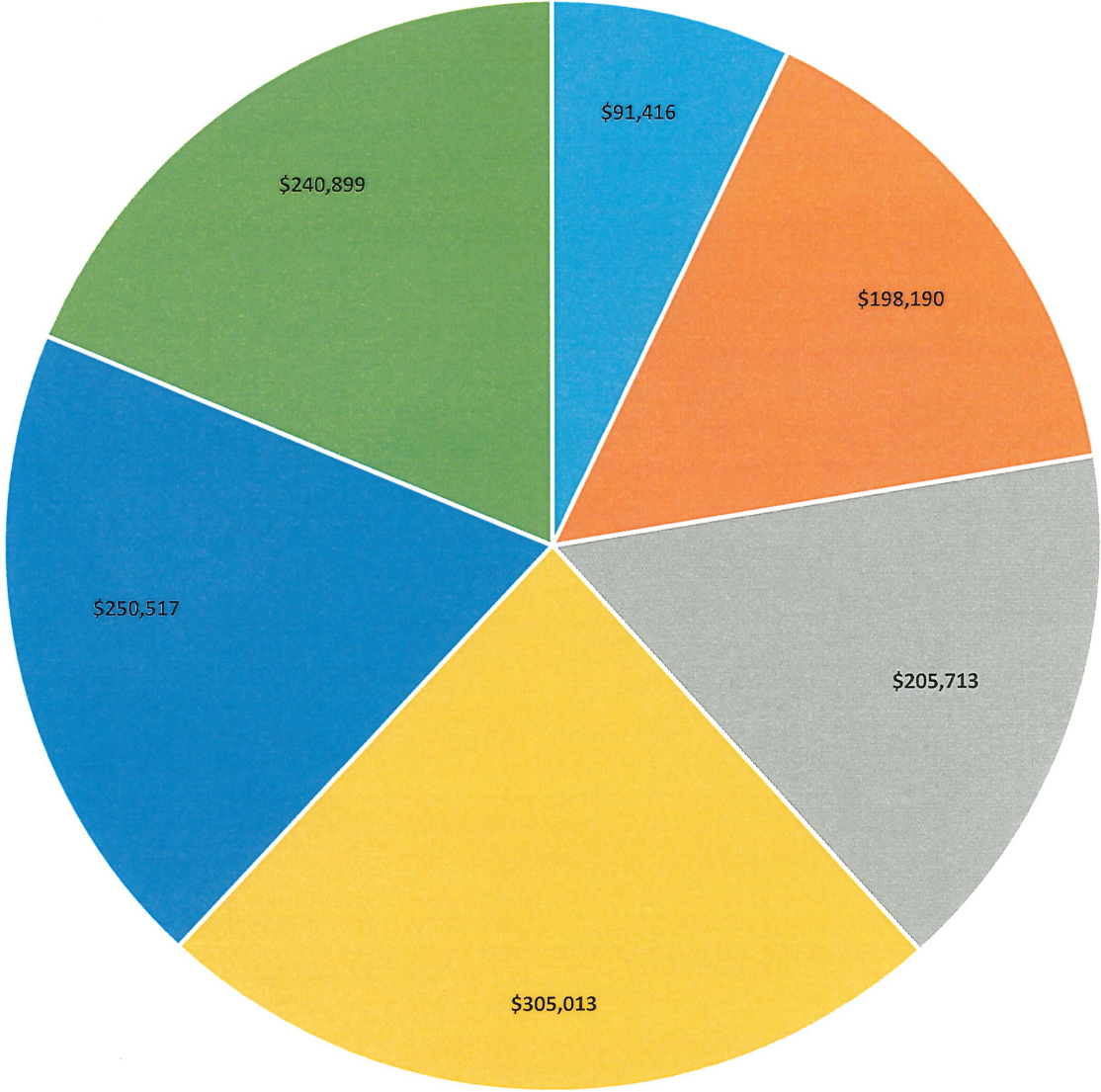


Number of Claims with No Payment



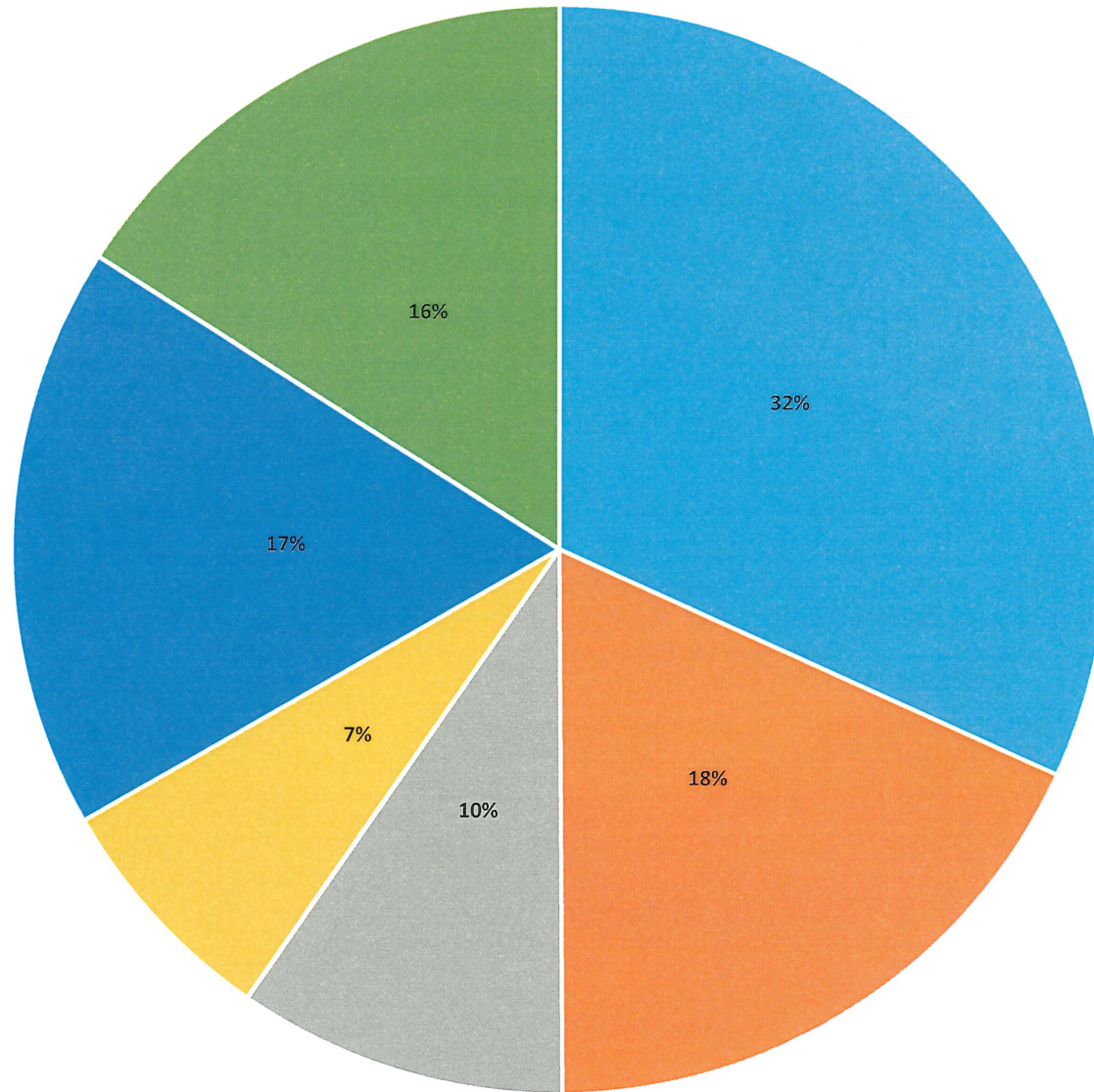
■ Under 5 Years   ■ 5 to 9.99   ■ 10 to 14.99   ■ 15 to 19.99   ■ 20 to 24.99   ■ 25+

Average Total Incurred of Claims with Payment



■ Under 5 Years ■ 5 to 9.99 ■ 10 to 14.99 ■ 15 to 19.99 ■ 20 to 24.99 ■ 25+

Age of Open Claims



■ Under 5 Years ■ 5 to 9.99 ■ 10 to 14.99 ■ 15 to 19.99 ■ 20 to 24.99 ■ 25+