

5.1.11

Exxon Valdez Oil Spill Trustee Council

645 G Street, Suite 401, Anchorage, AK 99501-3451 907/278-8012 fax: 907/276-7178



MEMORANDUM

TO: Trustee Council

THROUGH: Molly McCammon
Executive Director

FROM: Traci Cramer
Administrative Officer

DATE: December 9, 1997

RE: Quarterly Report for the period ending September 30, 1997

The attached reports consolidate the financial information submitted by the agencies for the quarter ending September 30, 1997.

The first report is a summary of activity by restoration category. This report reflects the total adjusted authorization and the total expended/obligated by Work Plan year and restoration category.

The second report displays the financial information by Work Plan. This report is used to determine what portion of the unexpended/unobligated balance or lapse, is available to off-set future court requests. Included are adjustments to reflect unreported interest and other revenue. As of September 30, 1997, it is estimated that \$1,280,842 is available to off-set future court requests.

The third report is a summary of financial information associated with the 1997 Work Plan.

If you have any questions regarding the information provided, please do not hesitate to contact me at 586-7238.

attachments

cc: Agency Liaisons
Bob Baldauf

Exxon Valdez Oil Spill Trustee Council
Quarterly Financial Report of September 30, 1997
Category

| Category | 92' Work Plan | | | 93' Work Plan | | | 94' Work Plan | | |
|---|------------------------|--------------------|-------------------|------------------------|--------------------|-------------------|------------------------|--------------------|-------------------|
| | Adjusted Authorization | Expended/Obligated | Percent Obligated | Adjusted Authorization | Expended/Obligated | Percent Obligated | Adjusted Authorization | Expended/Obligated | Percent Obligated |
| Administration | 5,076,100 | 4,295,933 | 84.63% | 4,136,052 | 2,653,889 | 64.16% | 4,882,880 | 4,082,492 | 83.61% |
| General Restoration | 4,103,070 | 3,794,442 | 92.48% | 2,713,713 | 1,841,637 | 67.86% | 5,179,300 | 3,172,367 | 61.25% |
| Habitat Protection | 0 | 0 | 0.00% | 486,200 | 156,760 | 32.24% | 3,747,292 | 2,781,913 | 74.24% |
| Monitoring | | | | | | | 2,883,118 | 2,573,751 | 89.27% |
| Research | | | | | | | 8,640,710 | 8,143,985 | 94.25% |
| Monitoring and Research | 2,237,788 | 2,207,007 | 98.62% | 4,617,225 | 3,993,150 | 86.48% | 417,200 | 335,717 | 80.47% |
| Damage Assessment | 7,807,100 | 5,740,168 | 73.52% | 1,991,807 | 1,571,049 | 78.88% | | | |
| Total | 19,224,058 | 16,037,550 | 83.42% | 13,944,997 | 10,216,485 | 73.26% | 25,750,500 | 21,090,225 | 81.90% |
| | | | | | | | | | |
| Category | 95' Work Plan | | | 96' Work Plan | | | 97' Work Plan | | |
| | Adjusted Authorization | Expended/Obligated | Percent Obligated | Adjusted Authorization | Expended/Obligated | Percent Obligated | Adjusted Authorization | Expended/Obligated | Percent Obligated |
| Administration | 4,253,526 | 3,205,025 | 75.35% | 3,418,500 | 2,999,012 | 87.73% | 2,944,020 | 2,514,694 | 85.42% |
| General Restoration | 4,589,180 | 3,920,015 | 85.42% | 3,554,110 | 3,224,643 | 90.73% | 3,249,166 | 2,921,510 | 89.92% |
| Habitat Protection | 1,716,737 | 1,550,472 | 90.32% | 3,304,100 | 1,967,097 | 59.54% | 1,258,334 | 860,676 | 68.40% |
| Monitoring | 3,080,926 | 2,489,635 | 80.81% | 1,571,271 | 1,511,739 | 96.21% | 1,006,972 | 942,744 | 93.62% |
| Research | 11,192,731 | 10,536,337 | 94.14% | 13,712,919 | 13,280,664 | 96.85% | 11,368,029 | 10,626,904 | 93.48% |
| Monitoring and Research | | | | | | | | | |
| Damage Assessment | | | | | | | | | |
| Total | 24,833,100 | 21,701,484 | 87.39% | 25,560,900 | 22,983,155 | 89.92% | 19,826,521 | 17,866,528 | 90.11% |
| | | | | | | | | | |
| Work Plan Time Periods: | | | | | | | | | |
| 92' Work Plan- Oil Year 4 or March 1, 1992 through February 28, 1993 | | | | | | | | | |
| 93' Work Plan - Oil Year 5 or March 1, 1993 through September 30, 1993 (Seven Month Transition) | | | | | | | | | |
| 94' Work Plan - October 1, 1993 through September 30, 1994 | | | | | | | | | |
| 95' Work Plan - October 1, 1994 through September 30, 1995 | | | | | | | | | |
| 96' Work Plan - October 1, 1995 through September 30, 1996 | | | | | | | | | |
| 97' Work Plan - October 1, 1996 through September 30, 1997 | | | | | | | | | |

Exxon Valdez C Trustee Council
Quarterly Report as of September 30, 1997
Summary

AFT

| WORK PLAN AND ASSOCIATED PROJECTS | | | | | | | | | | |
|--|--------------------|---------------|------------------------|--------------------|------------------|-------------------|---------------------|-------------------|------------------|-------------------|
| Fiscal Year | Authorized | Adjustments | Adjusted Authorization | EVOS Expenditures | RSA Expenditures | Obligations | Unobligated Balance | EVOS Lapse | Federal Lapse | State Lapse |
| 1992 | 19,211,000 | 13,058 | 19,224,058 | 13,317,450 | 2,720,100 | 0 | 5,906,608 | 5,906,608 | 2,286,572 | 3,620,036 |
| 1993 | 13,963,000 | -18,003 | 13,944,997 | 10,210,471 | | 6,014 | 3,728,512 | 3,728,512 | 1,716,453 | 2,012,059 |
| 1994 | 25,750,500 | 0 | 25,750,500 | 21,013,561 | | 76,664 | 4,660,275 | 3,620,475 | 1,320,184 | 2,300,291 |
| 1995 | 24,833,100 | 0 | 24,833,100 | 21,618,840 | | 82,644 | 3,131,616 | 3,131,616 | 427,008 | 2,704,608 |
| 1996 | 25,560,900 | 0 | 25,560,900 | 22,724,434 | | 258,721 | 2,577,745 | 2,577,745 | 1,073,142 | 1,504,603 |
| 1997 | 19,827,600 | -1,079 | 19,826,521 | 14,079,861 | | 3,786,667 | 1,959,993 | 0 | 0 | 0 |
| TOTAL | 129,146,100 | -6,024 | 129,140,076 | 102,964,617 | 2,720,100 | 4,210,710 | 21,964,749 | 18,964,956 | 6,823,359 | 12,141,597 |
| OTHER AUTHORIZATIONS | | | 212,210,253 | 190,724,502 | | 19,791,109 | 1,694,642 | | | |
| Total Reported Lapse (Through Court Request #29) | | | | | | | | 17,684,114 | 5,595,189 | 12,088,925 |
| Unreported Lapse (1992 through 1996) | | | | | | | | 1,280,842 | 1,228,170 | 52,672 |
| Unreported Interest | | | | | | | | 0 | 0 | 0 |
| Other Revenue (Posters/Symposium Receipts) | | | | | | | | 0 | 0 | 0 |
| Total Available to Off-set Future Court Requests | | | | | | | | 1,280,842 | 1,228,170 | 52,672 |
| Footnote: The Unobligated Balances have been adjusted to reflect the carry forward of projects. This includes \$30,672 in FY 92', \$561,813 in FY 93' and \$1,039,800 in FY 94'. | | | | | | | | | | |

| Exxon Valdez Quarterly Report as of September 30, 1997 1997 Work Plan Summary | | | | | | | | | |
|---|----------|---|----------------|----------------|---------------------------|----------------|----------------|------------------------|------------------------|
| Project Number | Category | Description | 97 State + Fed | 97 State + Fed | Col. D + E | 97 State + Fed | 97 State + Fed | Col. G + H | Col. F - I |
| | | | Authorized | Adjustments | Adjusted Authorization | Expenditures | Obligations | Expended/ Obligated | Unobligated Balance |
| 97001 | R | Recovery of Harbor Seals From EVOS: Condition and | 192,000 | 0 | 192,000 | 133,229 | 54,914 | 188,143 | 3,857 |
| 97007A | M | Archaeological Index Site Monitoring | 145,000 | 602 | 145,602 | 125,267 | 16,550 | 141,817 | 3,785 |
| 97007B-CLO | G | Site Specific Archaeological Restoration | 19,900 | 1,625 | 21,525 | 21,525 | 0 | 21,525 | 0 |
| 97009D-CLO | R | Survey of Octopuses in Intertidal Habitats | 48,000 | 0 | 48,000 | 48,000 | 0 | 48,000 | 0 |
| 97012-BAA | M | Comprehensive Killer Whale Investigation in Prince William Sound | 157,500 | 0 | 157,500 | 92,356 | 54,887 | 147,243 | 10,257 |
| 97025 | R | Mechanisms of Impact and Potential Recovery of Nearshore Vertebrate Predators | 1,736,300 | 22,000 | 1,758,300 | 1,335,860 | 391,118 | 1,726,978 | 31,322 |
| 97026-CLO | M | Report Writing: Microbial Sediments | 15,100 | 0 | 15,100 | 15,100 | 0 | 15,100 | 0 |
| 97043B- | G | Monitoring of Cutthroat Trout and Dolly Varden Habitat | 24,000 | 24 | 24,024 | 24,024 | 0 | 24,024 | 0 |
| 97052A | G | Community Involvement | 248,400 | 0 | 248,400 | 178,401 | 63,535 | 241,936 | 6,464 |
| 97052B | G | Traditional Ecological Knowledge | 94,500 | 0 | 94,500 | 48,633 | 42,426 | 91,059 | 3,441 |
| 97064 | R | Monitoring, Habitat Use, and Trophic Interactions of Harbor | 317,800 | 0 | 317,800 | 261,972 | 4,423 | 266,395 | 51,405 |
| 97076 | R | Effects of Oiled Incubation Substrate on Straying and | 618,800 | 0 | 618,800 | 402,702 | 72,800 | 475,502 | 143,298 |
| 97090-CLO | G | Mussel Bed Restoration and Monitoring | 10,000 | 0 | 10,000 | 7,598 | 0 | 7,598 | 2,402 |
| 97100 | A | Administration, Public Information and Scientific Management | 2,940,600 | 3,420 | 2,944,020 | 2,366,597 | 148,097 | 2,514,694 | 429,326 |
| 97126 | H | Habitat Protection and Acquisition Support | 1,282,600 | -24,266 | 1,258,334 | 770,151 | 90,525 | 860,676 | 397,658 |
| 97127 | G | Tatitlek Coho Salmon Release | 11,100 | 0 | 11,100 | 1,950 | 8,579 | 10,529 | 571 |
| 97131 | G | Chugach Native Region Clam Restoration | 365,000 | 0 | 365,000 | 163,879 | 192,483 | 356,362 | 8,638 |
| 97139A1 | G | Salmon Instream Habitat and Stock Restoration - Little Waterfall Barrier Bypass Improvement | 26,400 | 0 | 26,400 | 22,639 | 7 | 22,646 | 3,754 |
| 97139A2 | G | Port Dick Creek Tributary and Development Project | 76,500 | 0 | 76,500 | 62,427 | 9,087 | 71,514 | 4,986 |
| 97139C1-CLO | G | Montague Riparian Rehabilitation Monitoring | 9,300 | 0 | 9,300 | 8,219 | 150 | 8,369 | 931 |
| 97142-BAA | R | Status and Ecology of Kittlitz's Murrelets in Prince William Sound | 188,500 | 0 | 188,500 | 63,836 | 107,455 | 171,291 | 17,209 |
| 97144 | M | Common Murre Population Monitoring | 73,800 | -7,000 | 66,800 | 62,453 | 0 | 62,453 | 4,347 |
| 97145 | M | Cutthroat Trout and Dolly Varden: Relation Among and Within Populations of Anadromous and Resident Forms | 229,700 | 0 | 229,700 | 229,700 | 0 | 229,700 | 0 |
| 97149 | M | Archaeological Site Stewardship | 66,300 | -1,818 | 64,482 | 37,013 | 25,779 | 62,792 | 1,690 |
| 97159-CLO | M | Surveys to Monitor Marine Bird Abundance in Prince William Sound During Winter and Summer: Report and Publication Writing | 60,100 | 2,388 | 62,488 | 62,488 | 0 | 62,488 | 0 |

| Exxon Valdez | | | | | | | | | |
|---|----------|---|----------------|----------------|---------------|----------------|----------------|------------|-------------|
| Quarterly Report as of September 30, 1997 | | | | | | | | | |
| 1997 Work Plan Summary | | | | | | | | | |
| Project | | | 97 State + Fed | 97 State + Fed | Col. D + E | 97 State + Fed | 97 State + Fed | Col. G + H | Col. F - I |
| | | | | | Adjusted | | | Expended/ | Unobligated |
| Number | Category | Description | Authorized | Adjustments | Authorization | Expenditures | Obligations | Obligated | Balance |
| 97161 | R | Differentiation and Interchange of Harlequin Duck Populations Within the North Pacific | 98,800 | 0 | 98,800 | 94,335 | 0 | 94,335 | 4,465 |
| 97162 | R | Investigations of Disease Factors Affecting Declines of Pacific Herring Populations in Prince William Sound | 552,000 | 0 | 552,000 | 360,409 | 177,035 | 537,444 | 14,556 |
| 97163A | R | APEX: Forage Fish Assessment | 406,500 | 0 | 406,500 | 37,319 | 351,251 | 388,570 | 17,930 |
| 97163B | R | APEX: Seabird Interactions | 118,400 | 0 | 118,400 | 118,342 | 0 | 118,342 | 58 |
| 97163C | R | APEX: Fish Diet Overlap | 88,300 | 0 | 88,300 | 77,801 | 1,894 | 79,695 | 8,605 |
| 97163E | R | APEX: Kittiwakes | 170,000 | 573 | 170,573 | 170,573 | 0 | 170,573 | 0 |
| 97163F | R | APEX: Guillemots | 134,500 | 208 | 134,708 | 134,708 | 0 | 134,708 | 0 |
| 97163G | R | APEX: Seabird Energetics | 171,000 | 0 | 171,000 | 79,958 | 79,842 | 159,800 | 11,200 |
| 97163H | R | APEX: Proximate Composition of Forage Fish | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 97163I | R | APEX: Project Management | 139,200 | 0 | 139,200 | 0 | 130,100 | 130,100 | 9,100 |
| 97163J | R | APEX: Barren Island Murres and Kittiwakes | 107,000 | 4,267 | 111,267 | 111,267 | 0 | 111,267 | 0 |
| 97163K | R | APEX: Large Fish as Samplers | 9,200 | 81 | 9,281 | 9,281 | 0 | 9,281 | 0 |
| 97163L | R | APEX: Barren Is. Survey & Historic Review | 91,400 | 0 | 91,400 | 76,425 | 8 | 76,433 | 14,967 |
| 97163M | R | APEX: Response of Seabirds to Forage Fish Density | 243,300 | 0 | 243,300 | 242,918 | 0 | 242,918 | 382 |
| 97163N | R | APEX: Black-Legged Kittiwake Controlled Feeding Experiment | 30,000 | 0 | 30,000 | 30,000 | 0 | 30,000 | 0 |
| 97163O | R | APEX: Statistical Review | 21,400 | 0 | 21,400 | 20,000 | 0 | 20,000 | 1,400 |
| 97163Q | R | APEX: Modeling | 69,800 | 0 | 69,800 | 65,114 | 0 | 65,114 | 4,686 |
| 97165 | R | Genetic Discrimination of Prince William Sound Herring Populations | 41,600 | 0 | 41,600 | 30,910 | 8 | 30,918 | 10,682 |
| 97166 | R | Herring Natal Habitats | 340,300 | 0 | 340,300 | 295,469 | 28,795 | 324,264 | 16,036 |
| 97167-BAA | R | Curation of Seabirds Salvaged from EVOS | 32,100 | 0 | 32,100 | 30,000 | 0 | 30,000 | 2,100 |
| 97169 | R | Genetic Study of Murres, Guillemonts Murrelets | 59,400 | 0 | 59,400 | 59,400 | 0 | 59,400 | 0 |
| 97170 | R | Isotope Ratio Studies of Marine Mammals in Prince William Sound | 143,300 | 0 | 143,300 | 36,284 | 100,010 | 136,294 | 7,006 |
| 97186 | G | Coded Wire Tag Recoveries From Pink Salmon in Prince William Sound | 273,800 | 0 | 273,800 | 205,732 | 67 | 205,799 | 68,001 |
| 97188 | G | Otolith Thermal Mass Marking of Hatchery Reared Pink Salmon In Prince William Sound | 120,100 | 0 | 120,100 | 106,753 | 25 | 106,778 | 13,322 |
| 97190 | R | Construction of a Linkage Map for the Pink Salmon Genome | 254,500 | 0 | 254,500 | 145,583 | 98,090 | 243,673 | 10,827 |
| 97191A | R | Field Examination of Oil-Related Embryo Mortalities that Persist in Pink Salmon Populations in PWS | 208,500 | 0 | 208,500 | 147,076 | 42 | 147,118 | 61,382 |
| 97194 | M | Pink Salmon Spawning Habitat Recovery | 138,300 | 0 | 138,300 | 128,560 | 0 | 128,560 | 9,740 |
| 97195 | R | Pristane Monitoring in Mussels and Predators of Juvenile Pink Salmon and Herring | 115,300 | 0 | 115,300 | 105,625 | 20 | 105,645 | 9,655 |
| 97196 | R | Genetic Structure of Prince William Sound Pink Salmon | 195,500 | 0 | 195,500 | 162,920 | 41 | 162,961 | 32,539 |
| 97210 | G | Youth Area Watch | 150,000 | 0 | 150,000 | 147,707 | 2,177 | 149,884 | 116 |

| Exxon Valdez | | | | | | | | | |
|---|----------|--|----------------|----------------|---------------|----------------|----------------|------------|-------------|
| Quarterly Report as of September 30, 1997 | | | | | | | | | |
| 1997 Work Plan Summary | | | | | | | | | |
| Project | | | 97 State + Fed | 97 State + Fed | Col. D + E | 97 State + Fed | 97 State + Fed | Col. G + H | Col. F - I |
| | | | | | Adjusted | | | Expended/ | Unobligated |
| Number | Category | Description | Authorized | Adjustments | Authorization | Expenditures | Obligations | Obligated | Balance |
| 97214-CLO | G | Documentary on Subsistence Harbor Seal Hunting in Prince William Sound | 12,100 | 0 | 12,100 | 6,910 | 2 | 6,912 | 5,188 |
| 97220 | G | Eastern PWS Wildstock Salmon Habitat Restoration | 115,000 | -3,258 | 111,742 | 40,218 | 246 | 40,464 | 71,278 |
| 97223-BAA | R | Publication of Sea Otter Data | 43,000 | 0 | 43,000 | 40,200 | 0 | 40,200 | 2,800 |
| 97225 | G | Port Graham Pink Salmon Subsistence Project | 74,400 | 0 | 74,400 | 21,400 | 49,510 | 70,910 | 3,490 |
| 97230 | G | Valdez Duck Flats Restoration | 67,800 | 0 | 67,800 | 0 | 67,800 | 67,800 | 0 |
| 97231 | R | Marbled Murrelet Productivity | 120,000 | 0 | 120,000 | 119,363 | 0 | 119,363 | 637 |
| 97244 | G | Community-based Harbor Seal Management and Biological Sampling | 114,900 | 0 | 114,900 | 107,366 | 18 | 107,384 | 7,516 |
| 97247 | G | Kametolook River Coho Salmon | 31,400 | 0 | 31,400 | 11,661 | 18,742 | 30,403 | 997 |
| 97250 | G | Project Management | 641,600 | 75 | 641,675 | 547,923 | 8,131 | 556,054 | 85,621 |
| 97251-CLO | R | Akalura Lake Restoration | 43,700 | 0 | 43,700 | 38,659 | 10 | 38,669 | 5,031 |
| 97254 | G | Delight and Desire Lakes Restoration | 123,100 | 0 | 123,100 | 105,634 | 30 | 105,664 | 17,436 |
| 97255-CLO | G | Kenai River Sockeye Salmon Restoration | 158,300 | 0 | 158,300 | 157,183 | 34 | 157,217 | 1,083 |
| 97256B | G | Sockeye Salmon Stocking at Solf Lake | 50,000 | 0 | 50,000 | 31,623 | 0 | 31,623 | 18,377 |
| 97258A-CLO | R | Sockeye Salmon Overescapement Project | 214,000 | 0 | 214,000 | 192,456 | 55 | 192,511 | 21,489 |
| 97259-CLO | G | Restoration of Coghill Lake Sockeye Salmon | 46,800 | 0 | 46,800 | 46,796 | 12 | 46,808 | -8 |
| 97263 | G | Port Graham Salmon Stream Enhancement | 58,000 | 0 | 58,000 | 40,884 | 15,608 | 56,492 | 1,508 |
| 97272-CLO | G | Chenega Chinook Release Program | 45,000 | 0 | 45,000 | 39,750 | 2,706 | 42,456 | 2,544 |
| 97286 | G | Elders/Youth Conference | 15,800 | 0 | 15,800 | 15,800 | 0 | 15,800 | 0 |
| 97290 | R | Hydrocarbon Data Analysis, Interpretation, and Database Maintenance | 76,300 | 0 | 76,300 | 66,318 | 66 | 66,384 | 9,916 |
| 97300 | R | Synthesis of Scientific Findings from EVOS Restoration Process | 64,900 | 0 | 64,900 | 35,334 | 29,566 | 64,900 | 0 |
| 97302 | M | PWS Cutthroat Trout/Dolly Varden Inventory | 12,800 | 0 | 12,800 | 7,863 | 0 | 7,863 | 4,937 |
| 97304 | G | Kodiak Waste Management Plan | 267,500 | 0 | 267,500 | 120,434 | 147,066 | 267,500 | 0 |
| 97306 | R | Ecology and Demographics of Pacific Sand Lance | 32,800 | 0 | 32,800 | 32,800 | 0 | 32,800 | 0 |
| 97320E | R | SEA: Salmon and Herring Predation | 631,800 | 0 | 631,800 | 545,996 | 24,602 | 570,598 | 61,202 |
| 97320G | R | SEA: Phytoplankton and Nutrients | 130,000 | 0 | 130,000 | 127,635 | 2,233 | 129,868 | 132 |
| 97320H | R | SEA: Zooplankton | 136,400 | 0 | 136,400 | 77,864 | 54,749 | 132,613 | 3,787 |
| 97320I | R | SEA: Confirming Food Webs of Fishes with Stable Isotope | 125,400 | 0 | 125,400 | 82,801 | 34,399 | 117,200 | 8,200 |
| 97320J | R | SEA: Information Systems and Model Development | 554,500 | 0 | 554,500 | 258,950 | 272,450 | 531,400 | 23,100 |
| 97320K | R | SEA: PWSAC Experimental Fry Release | 24,800 | 0 | 24,800 | 19,343 | 4,053 | 23,396 | 1,404 |
| 97320M | R | SEA: Physical Oceanography | 353,400 | 0 | 353,400 | 109,495 | 224,705 | 334,200 | 19,200 |

| Exxon Valdez | | | | | | | | | |
|---|----------|--|----------------|----------------|---------------|----------------|----------------|------------|-------------|
| Quarterly Report as of September 30, 1997 | | | | | | | | | |
| 1997 Work Plan Summary | | | | | | | | | |
| Project | | | 97 State + Fed | 97 State + Fed | Col. D + E | 97 State + Fed | 97 State + Fed | Col. G + H | Col. F - I |
| | | | | | Adjusted | | | Expended/ | Unobligated |
| Number | Category | Description | Authorized | Adjustments | Authorization | Expenditures | Obligations | Obligated | Balance |
| 97320N | R | SEA: Nekton and Plankton Acoustics | 364,400 | 0 | 364,400 | 108,056 | 236,944 | 345,000 | 19,400 |
| 97320R | R | SEA: Trophodynamic Modeling and Validation Through | 182,100 | 0 | 182,100 | 129,479 | 5,695 | 135,174 | 46,926 |
| 97320T | R | SEA: Juvenile Herring | 946,700 | 0 | 946,700 | 445,413 | 279,650 | 725,063 | 221,637 |
| 97320U | R | SEA: Somatic and Spawning Energetics of Herring, Pollock | 154,400 | 0 | 154,400 | 78,619 | 315 | 78,934 | 75,466 |
| 97320Z1 | R | SEA: Synthesis and Integration | 61,300 | 0 | 61,300 | 12,241 | 45,868 | 58,109 | 3,191 |
| 97427 | M | Harlequin Duck Recovery Monitoring | 252,500 | 0 | 252,500 | 211,041 | 2,247 | 213,288 | 39,212 |
| | | Unbilled GA (ADF&G Only) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | General Administration Task Order (NOAA Only) | 0 | 0 | 0 | 269,865 | 6,935 | 276,800 | -276,800 |
| | | Total | 19,827,600 | -1,079 | 19,826,521 | 14,079,861 | 3,786,667 | 17,866,528 | 1,959,993 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |

Exxon Valdez Oil Spill Trustee Council

645 G Street, Suite 401, Anchorage, AK 99501-3451 907/278-8012 fax: 907/276-7178



MEMORANDUM

TO: Trustee Council

THROUGH: Molly McCammon
Executive Director

FROM: Traci Cramer
Administrative Officer

DATE: December 9, 1997

RE: Financial Report as of November 30, 1997

Attached is the Statement of Revenue, Disbursements and Fees, and accompanying notes for the *Exxon Valdez* Joint Trust Fund for the period ending November 30, 1997.

The following is a summary of the information incorporated in the notes and contained on the statement.

| | | |
|--|-------------------|------------------|
| Liquidity Account Balance | \$54,719,138 | |
| Plus: Current Year Adjustments (Note 5) | 44,500,000 | |
| Plus: Other Adjustments (Note 6) | <u>1,910,550</u> | |
| Uncommitted Fund Balance | | \$101,129,688 |
| Plus: Future Exxon Payments (Note 1) | \$210,000,000 | |
| Less: Remaining Reimbursements (Note 3) | 10,000,000 | |
| Less: Remaining Commitments (Note 7) | <u>40,305,734</u> | |
| Total Estimated Funds Available | | \$260,823,954 |
| Restoration Reserve | | \$52,036,708 |

If you have any questions regarding the information provided please do not hesitate to give me a call at 586-7238.

Attachments

cc: Agency Liaisons
Bob Baldauf

NOTES TO THE STATEMENT OF REVENUE, DISBURSEMENTS AND FEES
FOR THE *EXXON VALDEZ* JOINT TRUST FUND
As of November 30, 1997

1. Contributions - Pursuant to the agreement Exxon is to pay a total of \$900,000,000.

| | |
|------------------|---------------|
| Received to Date | \$620,000,000 |
| Current Year | \$0 |
| Future Payments | \$210,000,000 |

2. Interest Income - In accordance with the MOA, the funds are deposited in the United States District Court, Court Registry Investment System (CRIS). All deposits with CRIS are maintained in United States government treasury securities with maturities of 100 days or less. Total earned since the last report is \$262,487.
3. Reimbursement of Past Costs - Under the terms of the agreement, the United States and the State are reimbursed for expenses associated with the spill. The remaining reimbursements represents that amount due the State of Alaska.
4. Fees - CRIS charges a fee of 7.5% for cash management services. Total paid since the last report is \$19,686.55.
5. Current Year Adjustments – Includes the current year payment (less reimbursements), the transfer of \$12,000,000 into the Restoration Reserve and the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|----------------|
| Shuyak | \$4,000,000 | October 1998 |
| Koniag, Incorporated | \$4,500,000 | September 1998 |

6. Other Adjustments - Under terms of the Agreement, both interest earned on previous disbursements and prior years unobligated funding or lapse are deducted from future court requests. Unreported interest and lapse is summarized below.

| | <u>Interest</u> | <u>Lapse</u> |
|-----------------|-----------------|--------------|
| United States | \$38,289 | \$1,228,170 |
| State of Alaska | \$591,419 | \$52,672 |

7. Remaining Commitments - Includes the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|---------------------------|
| Shuyak | \$12,000,000 | October 1998 through 2001 |
| Shuyak | \$11,805,734 | October 2002 |
| Koniag, Incorporated | \$16,500,000 | September 2002 |

STATEMENT OF REVENUE, DISBURSEMENT, AND FEES
EXXON VALDEZ OIL SPILL JOINT TRUST FUND
As of November 30, 1997

| | <u>1995</u> | <u>1996</u> | <u>1997</u> | <u>To Date 1998</u> | <u>Cumulative Total</u> |
|--|----------------------------|----------------------------|----------------------------|-------------------------|-----------------------------|
| REVENUE: | | | | | |
| Contributions: (Note 1) | | | | | |
| Contributions from Exxon Corporation | 70,000,000 | 70,000,000 | 70,000,000 | 0 | 620,000,000 |
| Less: Credit to Exxon Corporation for clean-up costs incurred | | | | | (39,913,688) |
| Total Contributions | <u>70,000,000</u> | <u>70,000,000</u> | <u>70,000,000</u> | <u>0</u> | <u>580,086,312</u> |
| Interest Income: (Note 2) | | | | | |
| Exxon Corporation escrow account | | | | | 831,233 |
| Joint Trust Fund Account | <u>5,706,667</u> | <u>3,963,073</u> | <u>2,971,070</u> | <u>477,767</u> | <u>18,828,577</u> |
| Total Interest | <u>5,706,667</u> | <u>3,963,073</u> | <u>2,971,070</u> | <u>477,767</u> | <u>19,659,810</u> |
| Total Revenue | <u>75,706,667</u> | <u>73,963,073</u> | <u>72,971,070</u> | <u>477,767</u> | <u>599,746,122</u> |
| DISBURSEMENTS: | | | | | |
| Reimbursement of Past Costs: (Note 3) | | | | | |
| State of Alaska | | 3,291,446 | 5,000,000 | 0 | 91,559,288 |
| United States | <u>2,697,000</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>69,812,045</u> |
| Total Reimbursements | <u>2,697,000</u> | <u>3,291,446</u> | <u>5,000,000</u> | <u>0</u> | <u>161,371,333</u> |
| Disbursements from Liquidity Account: | | | | | |
| State of Alaska | 41,969,669 | 43,340,950 | 17,846,130 | 0 | 172,791,328 |
| United States | 48,019,928 | 31,047,824 | 60,101,802 | 0 | 160,604,322 |
| Transfer to the Restoration Reserve | | <u>35,996,231</u> | <u>12,449,552</u> | | <u>48,445,783</u> |
| Total Disbursements | <u>89,989,597</u> | <u>110,385,004</u> | <u>90,397,484</u> | <u>0</u> | <u>381,841,433</u> |
| FEES: | | | | | |
| U.S. Court Fees (Note 4) | 586,857 | 396,307 | 254,221 | 35,833 | 1,814,218 |
| Total Disbursements and Fees | <u>93,273,454</u> | <u>114,072,758</u> | <u>95,651,705</u> | <u>35,833</u> | <u>545,026,984</u> |
| Increase (decrease) in Liquidity Account | <u>(17,566,788)</u> | <u>(40,109,685)</u> | <u>(22,680,635)</u> | <u>441,934</u> | <u>54,719,138</u> |
| Liquidity Account Balance, beginning balance | 134,634,311 | 117,067,523 | 76,957,839 | 54,277,204 | |
| Liquidity Account Balance, end of period | 117,067,523 | 76,957,839 | 54,277,204 | 54,719,138 | |
| Current Year Adjustments: (Note 5) | | | | | 44,500,000 |
| Other Adjustments: (Note 6) | | | | | 1,910,550 |
| Uncommitted Liquidity Account Balance | | | | | <u>101,129,688</u> |
| Future Exxon Payments (Note 1) | | | | | 210,000,000 |
| Remaining Reimbursements (Note 3) | | | | | (10,000,000) |
| Remaining Commitments: (Note 7) | | | | | (40,305,734) |
| Total Estimated Funds Available | | | | | <u>260,823,954</u> |
| Restoration Reserve | | | | | 52,036,708 |

Statement 1
Statement of Exxon Valdez Settlement Funds
As of November 30, 1997

| | |
|---|--------------------|
| Beginning Balance of Settlement | 900,000,000 |
| Receipts: | |
| Interest Earned on Exxon Escrow Account | 337,111 |
| Net Interest Earned on Joint Trust Fund (Note 1) | 17,014,359 |
| Interest Earned on United States and State of Alaska Accounts | 5,949,619 |
| Total Interest | <u>23,301,089</u> |
| Disbursements: | |
| Reimbursements to United States and State of Alaska | 161,371,333 |
| Exxon clean up cost deduction | 39,913,688 |
| Joint Trust Fund deposits | 419,546,212 |
| Total Disbursements | <u>620,831,233</u> |
| Funds Available: | |
| Exxon Future Payments | 210,000,000 |
| Current Year Payment | 70,000,000 |
| Balance in Liquidity Account | 54,719,138 |
| Future acquisition payments (Note 2) | (48,805,734) |
| Alaska Sealife Center | 0 |
| Remaining Reimbursements | (15,000,000) |
| Other (Note 3) | 1,910,550 |
| Total Estimated Funds Available | <u>272,823,954</u> |
| Restoration Reserve | 52,036,708 |

Note 1: Gross interest earned less District Court registry fees.

Note 2: Includes both current year and future year payments

Note 3: Adjustment for unreported interest earned and lapse

Footnote:

Included in the Total Estimated Funds Available is the \$12,000,000 payment to the Restoration Reserve for Fiscal Year 1998.

Statement 2

Cash Flow Statement Exxon Valdez Liquidity Account As of November 30, 1997

Receipts:

Exxon payments

| | | |
|-----------------|--------------------|--------------------|
| December 1991 | 36,837,111 | |
| December 1992 | 56,586,312 | |
| September 1993 | 68,382,835 | |
| September 1994 | 58,728,400 | |
| September 1995 | 67,303,000 | |
| September 1996 | 66,708,554 | |
| September 1997 | 65,000,000 | |
| Total Deposits | <u>419,546,212</u> | <u>419,546,212</u> |
| Interest Earned | 18,828,577 | |
| Total Interest | <u>18,828,577</u> | <u>18,828,577</u> |
| Total Receipts | | <u>438,374,789</u> |

Disbursements:

Court Requests

| | | |
|-------------------------------------|--------------------|--------------------|
| Fiscal Year 1992 | 12,879,700 | |
| Fiscal Year 1993 | 27,634,994 | |
| Fiscal Year 1994 | 50,554,653 | |
| Fiscal Year 1995 | 89,989,597 | |
| Fiscal Year 1996 | 74,388,774 | |
| Fiscal Year 1997 | 77,947,932 | |
| Fiscal Year 1998 | 0 | |
| Total Requests | <u>333,395,650</u> | <u>333,395,650</u> |
| District Court Fees | <u>1,814,218</u> | <u>1,814,218</u> |
| Transfer to the Restoration Reserve | | 48,445,783 |
| Total Disbursements | | <u>383,655,651</u> |
| Balance in Joint Trust Fund | | <u>54,719,138</u> |

Footnote:

A total of \$48,445,783 has been disbursed from the Liquidity Account to the Restoration Reserve. Of the total, \$48,445,663 was used to purchase laddered securities. The remaining \$120 represents costs paid to the Federal Reserve Bank.

**Schedule of Payments from Exxon
As of November 30, 1997**

| Disbursements: | December 91 | December 92 | September 93 | September 94 | September 95 | September 96 | September 97 | Total |
|--------------------------------------|--------------------|-------------|--------------|--------------|--------------|--------------|--------------|-------------|
| Reimbursements: | | | | | | | | |
| United States | | | | | | | | |
| FFY92 | 24,726,280 | 0 | 0 | | | | | 24,726,280 |
| FFY93 | 0 | 24,500,000 | 11,617,165 | | | | | 36,117,165 |
| FFY94 | 0 | 0 | 0 | 6,271,600 | | | | 6,271,600 |
| FFY95 | 0 | 0 | 0 | | 2,697,000 | | | 2,697,000 |
| Total United States | 24,726,280 | 24,500,000 | 11,617,165 | 6,271,600 | 2,697,000 | 0 | 0 | 69,812,045 |
| State of Alaska | | | | | | | | |
| General Fund: | | | | | | | | |
| FFY92 | 25,313,756 | 0 | 0 | | | | | 25,313,756 |
| FFY93 | 0 | 16,685,133 | 0 | | | | | 16,685,133 |
| FFY94 | 0 | 0 | 14,762,703 | | | | | 14,762,703 |
| FFY95 | 0 | 0 | 0 | 0 | | | | 0 |
| Mitigation Account: | | | | | | | | |
| FFY92 | 3,954,086 | 0 | 0 | | | | | 3,954,086 |
| FFY93 | 0 | 12,314,867 | 0 | | | | | 12,314,867 |
| FFY94 | 0 | 0 | 5,237,297 | 5,000,000 | | | | 10,237,297 |
| FFY95 (Prevention Account) | 0 | 0 | 0 | | 0 | | | 0 |
| FFY96 (Prevention Account) | | | | | | 3,291,446 | | 3,291,446 |
| FFY97 (Prevention Account) | | | | | | | 5,000,000 | 5,000,000 |
| Total State of Alaska | 29,267,842 | 29,000,000 | 20,000,000 | 5,000,000 | 0 | 3,291,446 | 5,000,000 | 91,559,288 |
| Total Reimbursements | 53,994,122 | 53,500,000 | 31,617,165 | 11,271,600 | 2,697,000 | 3,291,446 | 5,000,000 | 161,371,333 |
| Deposits to Joint Trust Fund | | | | | | | | |
| FFY92 | 36,837,111 | 0 | 0 | | | | | 36,837,111 |
| FFY93 | 0 | 56,586,312 | 68,382,835 | | | | | 124,969,147 |
| FFY94 | 0 | 0 | 0 | | | | | 0 |
| FFY95 | 0 | 0 | 0 | 58,728,400 | 67,303,000 | | | 126,031,400 |
| FFY96 | | | | | | 66,708,554 | | 66,708,554 |
| FFY97 | | | | | | | 65,000,000 | 65,000,000 |
| Total Deposits to Joint Trust Fund | 36,837,111 | 56,586,312 | 68,382,835 | 58,728,400 | 67,303,000 | 66,708,554 | 65,000,000 | 419,546,212 |
| Exxon clean up cost deduction | 0 | 39,913,688 | 0 | 0 | 0 | 0 | 0 | 39,913,688 |
| Total Payments | 90,831,233 | 150,000,000 | 100,000,000 | 70,000,000 | 70,000,000 | 70,000,000 | 70,000,000 | 620,831,233 |
| Remaining Exxon payments to be made: | | | | | | | | |
| September 1994 | 0 | | | | | | | |
| September 1995 | 0 | | | | | | | |
| September 1996 | 0 | | | | | | | |
| September 1997 | 0 | | | | | | | |
| September 1998 | 70,000,000 | | | | | | | |
| September 1999 | 70,000,000 | | | | | | | |
| September 2000 | 70,000,000 | | | | | | | |
| September 2001 | 70,000,000 | | | | | | | |
| | <u>280,000,000</u> | | | | | | | |

The December 1991 payment includes interest accrued on the escrow account. The actual disbursements without interest was \$24.5 million to the United States, \$29 million to the State of Alaska and \$36.5 million to the Joint Trust Fund. The total interest earned on the escrow account was \$831,233 which was disbursed proportionately. This included \$226,280 to the United States, \$267,842 to the State of Alaska and \$337,111 to the Joint Trust Fund.

The September 1994 reimbursement to the United States included an over-payment of \$80,700 to NOAA. This over-payment is a direct result of final costs for damage assessment activities being lower than what was previously estimated. The funds were returned to the Joint Account by reducing the amount transferred to the United States in Court Request number 15.

Schedule of Disbursements
Exxon Valdez Liquidity Account
As of November 30, 1997

| | United States | State of Alaska | Court Request Total | Court Fees | Disbursements Total |
|------------------------------|---------------|-----------------|------------------------|------------|------------------------|
| Total Fiscal Year 1992 | 6,320,500 | 6,559,200 | 12,879,700 | 23,000 | 12,902,700 |
| Total Fiscal Year 1993 | 9,105,881 | 18,529,113 | 27,634,994 | 154,000 | 27,788,994 |
| Total Fiscal Year 1994 | 6,008,387 | 44,546,266 | 50,554,653 | 364,000 | 50,918,653 |
| Court Request 8 | 3,576,179 | 7,088,077 | 10,664,256 | | |
| Court Request 9 | | 3,111,204 | 3,111,204 | | |
| Court Request 10 | 322,618 | 9,234,909 | 12,461,091 | | |
| Court Request 11 | 1,450,000 | | 1,450,000 | | |
| Court Request 12 | 17,200,000 | | 17,200,000 | | |
| Court Request 13 | 1,480,251 | 171,763 | 1,652,014 | | |
| Court Request 14 | 15,250,000 | | 15,250,000 | | |
| Court Request 15 | 5,837,316 | 9,863,716 | 15,701,032 | | |
| Court Request 16 | | 12,500,000 | 12,500,000 | | |
| Total Fiscal Year 1995 | 48,019,928 | 41,969,669 | 89,989,597 | 586,857 | 90,576,454 |
| Court Request 17 | | 3,294,667 | 3,294,667 | | |
| Court Request 18 | 8,000,000 | | 8,000,000 | | |
| Court Request 19 | 3,222,224 | 1,968,898 | 5,191,122 | | |
| Restoration Reserve Transfer | | | 35,996,231 | | |
| Court Request 20 | | 8,000,000 | 8,000,000 | | |
| Court Request 21 | 1,007,000 | 5,520,500 | 6,527,500 | | |
| Court Request 22 | 18,818,600 | 24,556,885 | 43,375,485 | | |
| Total Fiscal Year 1996 | 31,047,824 | 43,340,950 | 110,385,004 | 396,307 | 110,781,312 |
| Court Request 23 | 2,613,500 | 0 | 2,613,500 | | |
| Court Request 24 | 176,500 | 3,075,625 | 3,252,125 | | |
| Court Request 25 | 785,859 | 442,833 | 1,228,692 | | |
| Court Request 26 | 24,154,000 | 530,000 | 24,684,000 | | |
| Court Request 27 | 324,700 | 1,470,900 | 1,795,600 | | |
| Restoration Reserve Transfer | | | 12,449,552 | | |
| Court Request 28 | 0 | 2,627,000 | 2,627,000 | | |
| Court Request 29 | 5,919,169 | 5,699,772 | 11,618,941 | | |
| Court Request 30 | 26,128,074 | 4,000,000 | 30,128,074 | | |
| Total Fiscal Year 1997 | 60,101,802 | 17,846,130 | 90,397,484 | 254,221 | 90,651,705 |
| Court Request 31 | | | 0 | | |
| Court Request 32 | | | 0 | | |
| Court Request 33 | | | 0 | | |
| Court Request 34 | | | 0 | | |
| Restoration Reserve Transfer | | | | | |
| Total Fiscal Year 1998 | 0 | 0 | 0 | 0 | 0 |
| Total | 160,604,322 | 172,791,328 | 381,841,433 | 1,778,385 | 383,619,818 |

Exxon Valdez Liquidity Account
Interest Earned/District Court Registry Fees
As of November 30, 1997

| | FFY 1992 | FFY 1993 | FFY 1994 | FFY 1995 | FFY 1996 | FFY 1997 | FFY 1998 | Total |
|---------------------|----------|-----------|-----------|-----------|-----------|-----------|----------|------------|
| Earnings Deposits | 17,683 | 31,124 | 33,476 | 55,809 | | | | 138,092 |
| Earnings Allocated: | | | | | | | | |
| 1991 | 28,704 | | | | | | | 28,704 |
| 1992 | 526,613 | 553,697 | | | | | | 1,080,309 |
| 1993 | | 639,180 | 1,461,736 | | | | | 2,100,915 |
| 1994 | | | 1,876,788 | 1,402,938 | | | | 3,279,726 |
| 1995 | | | | 3,661,063 | 1,202,209 | | | 4,863,272 |
| 1996 | | | | | 2,364,556 | 810,894 | | 3,175,451 |
| 1997 | | | | | | 1,905,955 | 441,934 | 2,347,889 |
| 1998 | | | | | | | | |
| Total | 555,317 | 1,192,876 | 3,338,524 | 5,064,001 | 3,566,766 | 2,716,849 | 441,934 | 16,876,267 |
| Total Earnings | 573,000 | 1,224,000 | 3,372,000 | 5,119,809 | 3,566,766 | 2,716,849 | 441,934 | 17,014,359 |
| | | | | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| Registry Fees: | | | | | | | | |
| 1991 | 3,189 | | | | | | | 3,189 |
| 1992 | 19,811 | 100,223 | | | | | | 120,034 |
| 1993 | | 53,777 | 179,658 | | | | | 233,435 |
| 1994 | | | 184,342 | 180,072 | | | | 364,414 |
| 1995 | | | | 406,785 | 133,579 | | | 540,364 |
| 1996 | | | | | 262,729 | 90,099 | | 352,828 |
| 1997 | | | | | | 164,121 | 35,833 | 199,954 |
| 1998 | | | | | | | | |
| Total | 23,000 | 154,000 | 364,000 | 586,857 | 396,307 | 254,221 | 35,833 | 1,814,218 |
| | | | | | | | | |
| Gross Earnings | 596,000 | 1,378,000 | 3,736,000 | 5,706,667 | 3,963,073 | 2,971,070 | 477,767 | 18,828,577 |

| Schedule of Interest Earned on United States and State of Alaska Accounts As of November 30, 1997 | | | |
|--|----------------------------------|--------------------------|-----------|
| | State of Alaska EVOSS Account | United States NRDA& R | Total |
| June 1992 | 22,675 | | 22,675 |
| January 1994 | 22,398 | | 22,398 |
| February 1994 | 19,086 | 117,178 | 136,264 |
| March 1994 | 20,754 | | 20,754 |
| April 1994 | 18,714 | | 18,714 |
| May 1994 | 15,878 | | 15,878 |
| June 1994 | 17,707 | 24,823 | 42,530 |
| July 1994 | 52,823 | | 52,823 |
| August 1994 | 48,450 | | 48,450 |
| September 1994 | 40,408 | 43,567 | 83,975 |
| October 1994 | 44,291 | | 44,291 |
| November 1994 | 63,286 | | 63,286 |
| December 1994 | 67,496 | 3,849 | 71,346 |
| January 1995 | 89,341 | | 89,341 |
| February 1995 | 100,714 | | 100,714 |
| March 1995 | 104,570 | 17,033 | 121,603 |
| April 1995 | 95,432 | | 95,432 |
| May 1995 | 92,595 | | 92,595 |
| June 1995 | 80,613 | 50,042 | 130,655 |
| July 1995 | 76,424 | | 76,424 |
| August 1995 | 68,771 | | 68,771 |
| September 1995 | 59,945 | 44,826 | 104,771 |
| October 1995 | 133,486 | | 133,486 |
| November 1995 | 154,119 | | 154,119 |
| December 1995 | 143,917 | 39,567 | 183,484 |
| January 1996 | 134,300 | | 134,300 |
| February 1996 | 122,348 | | 122,348 |
| March 1996 | 132,469 | 64,381 | 196,850 |
| April 1996 | 126,550 | | 126,550 |
| May 1996 | 136,732 | | 136,732 |
| June 1996 | 145,501 | 73,267 | 218,768 |
| July 1996 | 128,195 | | 128,195 |
| August 1996 | 106,079 | | 106,079 |
| September 1996 | 110,890 | 29,042 | 139,933 |
| October 1996 | 181,598 | | 181,598 |
| November 1996 | 162,806 | | 162,806 |
| December 1996 | 153,991 | 71,093 | 225,084 |
| January 1997 | 147,934 | | 147,934 |
| February 1997 | 125,137 | | 125,137 |
| March 1997 | 131,457 | 24,374 | 155,831 |
| April 1997 | 122,111 | | 122,111 |
| May 1997 | 114,954 | | 114,954 |
| June 1997 | 99,811 | 368,523 | 468,334 |
| July 1997 | 221,906 | | 221,906 |
| August 1997 | 36,898 | | 36,898 |
| September 1997 | 159,695 | 38,289 | 197,984 |
| October 1997 | 119,195 | | 119,195 |
| November 1997 | 49,120 | | 49,120 |
| Total | 4,939,765 | 1,009,854 | 5,949,619 |

NOTE: The \$117,178 NRDA&R interest figure is cumulative.

Interest was earned for the period July 1992 through December 1993, but the specific amounts have been hidden to allow the spreadsheet to print on one page.

| Schedule of Interest Adjustments to the Court Requests | | | | | | | | | | | | | | |
|--|---------|----------|----------|---------|----------|---------|-------|--------|---------|---------|---------|------------------|-------------------|--|
| As of November 30, 1997 | | | | | | | | | | | | | | |
| | October | November | December | January | February | March | April | May | June | July | August | Total | Unallocated | |
| United States | | | | | | | | | | | | | | |
| FFY92 | | | | | | | | | | | | | 2 Baldauf 12/6/96 | |
| FFY93 | | | 39,871 | | | | | | 3,648 | | | 43,519 | | |
| FFY94 | | | 51,231 | | | | | | 22,427 | | | 73,658 | | |
| FFY95 | 34,621 | | 37,618 | | | 3,849 | | | | | 63,226 | 139,314 | | |
| FFY96 | | | | 48,676 | | | | 37,100 | | 26,600 | 109,666 | 222,042 | | |
| FFY97 | | | 29,041 | | | | | | | | 463,989 | 493,030 | | |
| FFY98 | | | | | | | | | | | | | | |
| Total United States | | | | | | | | | | | | 971,565 | 38,289 | |
| State of Alaska | | | | | | | | | | | | | | |
| FFY92 | | | | | | | | | | | | 0 | | |
| FFY93 | | | 80,775 | | | | | | 35,012 | | | 115,787 | | |
| FFY94 | | | 64,944 | | | | | | 239,090 | | | 304,034 | | |
| FFY95 | 52,823 | 117,838 | 44,291 | | | 320,837 | | | | | 449,634 | 985,423 | | |
| FFY96 | | | | 262,202 | | | | 300 | | 289,400 | 934,433 | 1,486,335 | | |
| FFY97 | | | | 398,567 | | 275,700 | | | | | 782,501 | 1,456,768 | | |
| FFY98 | | | | | | | | | | | | | | |
| Total State of Alaska | | | | | | | | | | | | 4,348,347 | 591,418 | |
| Total Adjustment | | | | | | | | | | | | 5,319,912 | 629,708 | |
| Footnote: The unallocated interest is tied to the INT Acct. sheet. | | | | | | | | | | | | | | |

**Schedule of Lapse Adjustments to the Court Requests
As of November 30, 1997**

| | December 1993 | June 1994 | August 1995 | August 1996 | August 1997 | Total |
|-----------------------|------------------|--------------|----------------|----------------|----------------|------------|
| Disbursements: | | | | | | |
| Court Requests | | | | | | |
| United States | | | | | | |
| FFY92 | | | | | | 0 |
| FFY93 | | | | | | 0 |
| FFY94 | | 3,106,555 | | | | 3,106,555 |
| FFY95 | | | | | | 0 |
| FFY96 | | | 220,858 | | | 220,858 |
| FFY97 | | | | 1,165,334 | 1,102,442 | 2,267,776 |
| FFY98 | | | | | | |
| Total United States | 0 | 3,106,555 | 220,858 | 1,165,334 | 1,102,442 | 5,595,189 |
| State of Alaska | | | | | | |
| FFY92 | | | | | | 0 |
| FFY93 | | | | | | 0 |
| FFY94 | 3,661,600 | | | | | 3,661,600 |
| FFY95 | | | | | | 0 |
| FFY96 | | | 2,376,950 | | | 2,376,950 |
| FFY97 | | | | 2,500,448 | 3,549,927 | 6,050,375 |
| FFY98 | | | | | | |
| Total State of Alaska | 3,661,600 | 0 | 2,376,950 | 2,500,448 | 3,549,927 | 12,088,925 |
| Total Adjustment | 3,661,600 | 3,106,555 | 2,597,808 | 3,665,782 | 4,652,369 | 17,684,114 |

| | Schedule of Work Plan Authorizations and Other Authorizations | | | | | | | Total |
|--|---|-----------|-----------|-----------|------------|-----------|-----------|------------|
| | FFY 92 | FFY 93 | FFY 94 | FFY 95 | FFY 96 | FFY 97 | FFY 98 | |
| Work Plan Authorizations United States: | | | | | | | | |
| June 15, 1992 | 6,320,500 | 0 | 0 | | | | | |
| January 25, 1993 | 0 | 3,113,900 | 0 | | | | | |
| January 25, 1993 | 0 | 6,035,500 | 0 | | | | | |
| November 10, 1993 | 0 | 0 | 0 | | | | | |
| November 30, 1993 | 0 | 0 | 2,567,300 | | | | | |
| June 1994 | | | 4,536,800 | | | | | |
| June 1994 | | | 84,500 | | | | | |
| July 1994 | | | 1,500,000 | | | | | |
| Carry Forward Authorization | | | | 463,500 | | | | |
| August 1994 | | | | 2,110,800 | | | | |
| November 1994 | | | | 2,514,200 | | | | |
| December 1994 | | | | 749,600 | | | | |
| March 1995 | | | | 1,484,100 | | | | |
| August 1995 | | | | (36,700) | 6,238,800 | | | |
| December 1995 | | | | | 3,270,900 | | | |
| January 1996 | | | | | 150,000 | | | |
| April 1996 | | | | | 478,000 | | | |
| May 1996 | | | | 21,900 | 15,200 | | | |
| June 1996 | | | | | 23,000 | | | |
| August 1996 | | | | | | 7,923,700 | | |
| December 1996 | | | | | | 310,900 | | |
| February 1997 | | | | | | 0 | | |
| May 1997 | | | | | | 0 | | |
| August 1997 | | | | | | 85,000 | 7,263,600 | |
| Total | 6,320,500 | 9,149,400 | 8,688,600 | 7,307,400 | 10,175,900 | 8,319,600 | 7,263,600 | 57,225,000 |

| | Schedule of Work Plan Authorizations and Other Authorizations | | | | | | | Total |
|---------------------------------|---|-------------------|-------------------|-------------------|-------------------|-------------------|------------------|-------------------|
| | FFY 92 | FFY 93 | FFY 94 | FFY 95 | FFY 96 | FFY 97 | FFY 98 | |
| Work Plan Authorizations | | | | | | | | |
| State of Alaska | | | | | | | | |
| June 15, 1992 | 6,559,200 | 0 | 0 | | | | | |
| January 25, 1993 | 0 | 3,574,000 | 0 | | | | | |
| January 25, 1993 | 0 | 7,570,900 | 0 | | | | | |
| November 30, 1993 | 0 | 0 | 4,454,400 | | | | | |
| June 1994 | | | 12,391,700 | | | | | |
| June 1994 | | | 215,800 | | | | | |
| July 1994 | | | 0 | | | | | |
| Carry Forward Authorization | | | | 576,300 | | | | |
| August 1994 | | | | 7,140,900 | | | | |
| November 1994 | | | | 9,098,700 | | | | |
| December 1994 | | | | 180,500 | | | | |
| March 1995 | | | | 492,600 | | | | |
| August 1995 | | | | 36,700 | 12,653,600 | | | |
| December 1995 | | | | | 2,231,100 | | | |
| April 1996 | | | | | 500,000 | | | |
| May 1996 | | | | | 300 | | | |
| June 1996 | | | | | | | | |
| August 1996 | | | | | | 11,606,300 | | |
| December 1996 | | | | | | 310,400 | | |
| February 1997 | | | | | | 275,700 | | |
| May 1997 | | | | | | 0 | | |
| August 1997 | | | | | | (85,000) | 9,393,200 | |
| Total | 6,559,200 | 11,144,900 | 17,061,900 | 17,525,700 | 15,385,000 | 12,107,400 | 9,393,200 | 89,177,300 |

Schedule of Work Plan Authorizations and Other Authorizations

| | FFY 92 | FFY 93 | FFY 94 | FFY 95 | FFY 96 | FFY 97 | FFY 98 | Total |
|---|------------|------------|------------|------------|-------------|-------------|------------|-------------|
| Other Authorizations | | | | | | | | |
| United States: | | | | | | | | |
| Orca Narrows (6/94, Eyak) | | | 2,000,000 | 1,650,000 | | | | 3,650,000 |
| Kodiak National Wildlife Refuge (3/95, 9/95 AKI) | | | | 21,000,000 | 7,500,000 | 7,500,000 | | 36,000,000 |
| Kodiak National Wildlife Refuge (3/95, 9/95 Old Harbor) | | | | 11,250,000 | | | | 11,250,000 |
| Koniag | | | | | 12,500,000 | 4,500,000 | | 17,000,000 |
| Small Parcels | | | | | 379,000 | 3,740,200 | | 4,119,200 |
| Chenega Land Acquisition | | | | | | 24,000,000 | | 24,000,000 |
| Chenega-Area Oiling Reduction | | | | | 3,600 | 157,400 | 182,000 | 343,000 |
| English Bay | | | | | | 14,128,074 | | 14,128,074 |
| Total | | | 2,000,000 | 33,900,000 | 20,382,600 | 54,025,674 | 182,000 | 110,490,274 |
| State of Alaska: | | | | | | | | |
| Kachemak Bay State Park (1/95) | | 7,500,000 | | | | | | 7,500,000 |
| Alutiiq Repository (11/93) | | 1,500,000 | | | | | | |
| Seal Bay (11/93,11/94,11/95,11/96) | | | 29,950,000 | 3,229,042 | 3,294,667 | 3,075,625 | | 39,549,334 |
| Shuyak (3/96, 10/96 - 10/02) | | | | | 8,000,000 | 2,194,266 | 4,000,000 | 14,194,266 |
| Small Parcels | | | | | 5,020,500 | 3,738,000 | | 8,758,500 |
| Alaska SeaLife Center | | | | 12,500,000 | 12,456,000 | 724,000 | | 25,680,000 |
| Chenega-Area Oiling Reduction | | | | | 0 | 1,732,000 | | 1,732,000 |
| Alaska SeaLife Center Fish Pass | | | | | | 545,600 | | 545,600 |
| Sound Waste Management Plan | | | | | | 1,167,900 | | 1,167,900 |
| Total | | 9,000,000 | 29,950,000 | 15,729,042 | 28,771,167 | 13,177,391 | 4,000,000 | 99,127,600 |
| Total Other Authorizations | 0 | 9,000,000 | 31,950,000 | 49,629,042 | 49,153,767 | 67,203,065 | 4,182,000 | 209,617,874 |
| Total Work Plan Authorizations | 12,879,700 | 20,294,300 | 25,750,500 | 24,833,100 | 25,560,900 | 20,427,000 | 16,656,800 | 146,402,300 |
| Restoration Reserve | | | | | 36,000,000 | 12,450,000 | | 48,450,000 |
| Total Authorized | 12,879,700 | 29,294,300 | 57,700,500 | 74,462,142 | 110,714,667 | 100,080,065 | 20,838,800 | 404,470,174 |

Footnotes:

Work Plan Authorization and Land/Capital Acquisitions only. Will not balance to the Schedule of Disbursements from the Joint Trust Fund or the court requests due to the reauthorization of projects (carry-forward) and deductions for interest and lapse.

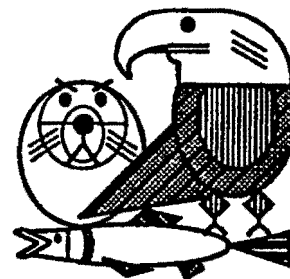
This schedule does tie to the quarterly reports with the exception of 93' and 92'. In FY93 the Work Plan represented the transition to the Federal Fiscal Year from the Oil Year or a seven month period. This schedule presents authorization on the Federal Fiscal Year and as such FFY92 and FFY93 does not balance.

Exxon Valdez Oil Spill Trustee Council

Restoration Office

645 "G" Street, Anchorage, AK 99501

Phone: (907) 278-8012 Fax: (907) 276-7178



MEMORANDUM

TO: Trustee Council

THROUGH: *M. J. McMahon*
Executive Director

FROM: *Traci Cramer*
Administrative Officer

DATE: September 22, 1997

RE: Financial Report as of August 31, 1997

Attached is the Statement of Revenue, Disbursements and Fees, and accompanying notes for the *Exxon Valdez* Joint Trust Fund for the period ending August 31, 1997.

The following is a summary of the information incorporated in the notes and contained on the statement.

| | | |
|---|-------------------|---------------|
| Liquidity Account Balance | \$19,152,644 | |
| Plus: Current Year Adjustments (Note 5) | 34,871,926 | |
| Plus: Other Adjustments (Note 6) | <u>695,401</u> | |
| Uncommitted Fund Balance | | \$54,719,971 |
| Plus: Future Exxon Payments (Note 1) | \$280,000,000 | |
| Less: Remaining Reimbursements (Note 3) | 15,000,000 | |
| Less: Remaining Commitments (Note 7) | <u>48,805,734</u> | |
| Total Estimated Funds Available | | \$270,914,237 |
| Restoration Reserve | | \$50,912,137 |

If you have any questions regarding the information provided please give me a call at 586-7238.

attachments

cc: Agency Liaisons
Bob Baldauf

Trustee Agencies

State of Alaska: Departments of Fish & Game, Law, and Environmental Conservation
United States: National Oceanic & Atmospheric Administration, Departments of Agriculture and Interior

NOTES TO THE STATEMENT OF REVENUE, DISBURSEMENTS AND FEES
FOR THE *EXXON VALDEZ* JOINT TRUST FUND
As of August 31, 1997

1. Contributions - Pursuant to the agreement Exxon is to pay a total of \$900,000,000.

| | |
|------------------|---------------|
| Received to Date | \$550,000,000 |
| Current Year | \$70,000,000 |
| Future Payments | \$280,000,000 |

2. Interest Income - In accordance with the MOA, the funds are deposited in the United States District Court, Court Registry Investment System (CRIS). All deposits with CRIS are maintained in United States government treasury securities with maturities of 100 days or less. Total earned since the last report is \$118,802.
3. Reimbursement of Past Costs - Under the terms of the agreement, the United States and the State are reimbursed for expenses associated with the spill. The remaining reimbursements represents that amount due the State of Alaska.
4. Fees - CRIS charges a fee of 7.5% for cash management services. Total paid since the last report is \$8,910.
5. Current Year Adjustments - Includes the current year payment (less reimbursements) and the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|----------------|
| Akhiok-Kaguyak | \$7,500,000 | September 1997 |
| English Bay | \$14,128,074 | September 1997 |
| Koniag, Incorporated | \$4,500,000 | September 1997 |
| Shuyak | \$4,000,000 | October 1997 |

6. Other Adjustments - Under terms of the Agreement, both interest earned on previous disbursements and prior years unobligated funding or lapse are deducted from future court requests. Unreported interest and lapse is summarized below.

| | <u>Interest</u> | <u>Lapse</u> |
|-----------------|-----------------|--------------|
| United States | \$0 | \$417,199 |
| State of Alaska | \$258,803 | \$19,399 |

7. Remaining Commitments - Includes the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|---------------------------|
| Shuyak | \$16,000,000 | October 1998 through 2001 |
| Shuyak | \$11,805,734 | October 2002 |
| Koniag, Incorporated | \$4,500,000 | September 1998 |
| Koniag, Incorporated | \$16,500,000 | September 2002 |

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Trustee Agencies

State of Alaska: Departments of Fish & Game, Law, and Environmental Conservation
United States: National Oceanic & Atmospheric Administration, Departments of Agriculture and Interior

STATEMENT OF REVENUE, DISBURSEMENT, AND FEES
EXXON VALDEZ OIL SPILL JOINT TRUST FUND
As of August 31, 1997

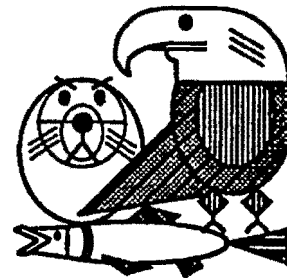
| | <u>1994</u> | <u>1995</u> | <u>1996</u> | <u>To Date</u> <u>1997</u> | <u>Cumulative</u> <u>Total</u> |
|--|--------------------|---------------------|---------------------|-------------------------------|-----------------------------------|
| REVENUE: | | | | | |
| Contributions: (Note 1) | | | | | |
| Contributions from Exxon Corporation | 70,000,000 | 70,000,000 | 70,000,000 | 0 | 550,000,000 |
| Less: Credit to Exxon Corporation for clean-up costs incurred | | | | | (39,913,688) |
| Total Contributions | <u>70,000,000</u> | <u>70,000,000</u> | <u>70,000,000</u> | <u>0</u> | <u>510,086,312</u> |
| Interest Income: (Note 2) | | | | | |
| Exxon Corporation escrow account | | | | | 831,233 |
| Joint Trust Fund Account | 3,736,000 | 5,706,667 | 3,963,073 | 2,698,659 | 18,078,399 |
| Total Interest | <u>3,736,000</u> | <u>5,706,667</u> | <u>3,963,073</u> | <u>2,698,659</u> | <u>18,909,632</u> |
| Total Revenue | <u>73,736,000</u> | <u>75,706,667</u> | <u>73,963,073</u> | <u>2,698,659</u> | <u>528,995,944</u> |
| DISBURSEMENTS: | | | | | |
| Reimbursement of Past Costs: (Note 3) | | | | | |
| State of Alaska | 25,000,000 | | 3,291,446 | | 86,559,288 |
| United States | 6,271,600 | 2,697,000 | 0 | | 69,812,045 |
| Total Reimbursements | <u>31,271,600</u> | <u>2,697,000</u> | <u>3,291,446</u> | <u>0</u> | <u>156,371,333</u> |
| Disbursements from Liquidity Account: | | | | | |
| State of Alaska | 44,546,266 | 41,969,669 | 43,340,950 | 13,846,130 | 168,791,328 |
| United States | 6,008,387 | 48,019,928 | 31,047,824 | 33,973,728 | 134,476,248 |
| Transfer to the Restoration Reserve | | | 35,996,231 | 12,449,552 | 48,445,783 |
| Total Disbursements | <u>50,554,653</u> | <u>89,989,597</u> | <u>110,385,004</u> | <u>60,269,410</u> | <u>351,713,358</u> |
| FEES: | | | | | |
| U.S. Court Fees (Note 4) | 364,000 | 586,857 | 396,307 | 234,444 | 1,758,608 |
| Total Disbursements and Fees | <u>82,190,253</u> | <u>93,273,454</u> | <u>114,072,758</u> | <u>60,503,854</u> | <u>509,843,300</u> |
| Increase (decrease) in Liquidity Account | <u>(8,454,253)</u> | <u>(17,566,788)</u> | <u>(40,109,685)</u> | <u>(57,805,195)</u> | <u>19,152,644</u> |
| Liquidity Account Balance, beginning balance | 143,088,564 | 134,634,311 | 117,067,523 | 76,957,839 | |
| Liquidity Account Balance, end of period | 134,634,311 | 117,067,523 | 76,957,839 | 19,152,644 | |
| Current Year Adjustments: (Note 5) | | | | | 34,871,926 |
| Other Adjustments: (Note 6) | | | | | 695,401 |
| Uncommitted Liquidity Account Balance | | | | | <u>54,719,971</u> |
| Future Exxon Payments (Note 1) | | | | | 280,000,000 |
| Remaining Reimbursements (Note 3) | | | | | (15,000,000) |
| Remaining Commitments: (Note 7) | | | | | (48,805,734) |
| Total Estimated Funds Available | | | | | <u>270,914,237</u> |
| Restoration Reserve | | | | | <u>50,912,137</u> |

Exxon Valdez Oil Spill Trustee Council

Restoration Office

645 "G" Street, Anchorage, AK 99501

Phone: (907) 278-8012 Fax: (907) 276-7178

**MEMORANDUM**

TO: Trustee Council

THROUGH: Molly McCann
Executive Director

FROM: Traci Cramer
Administrative Officer

DATE: July 18, 1997**RE:** Financial Report as of June 30, 1997

Attached is the Statement of Revenue, Disbursements and Fees, and accompanying notes for the *Exxon Valdez* Joint Trust Fund for the period ending June 30, 1997.

The following is a summary of the information incorporated in the notes and contained on the statement.

| | | |
|---|---------------------|---------------|
| Liquidity Account Balance | \$30,540,157 | |
| Less: Current Year Commitments (Note 5) | \$16,724,000 | |
| Plus: Adjustments (Note 6) | <u>\$5,530,336</u> | |
| Uncommitted Fund Balance | | \$20,070,493 |
| Plus: Future Exxon Payments (Note 1) | \$350,000,000 | |
| Less: Remaining Reimbursements (Note 3) | 20,000,000 | |
| Less: Remaining Commitments (Note 7) | <u>\$48,805,734</u> | |
| Total Estimated Funds Available | | \$301,264,759 |
| Restoration Reserve | | \$50,912,137 |

If you have any questions regarding the information provided please give me a call at 586-7238.

attachments

cc: Agency Liaisons
Bob Baldauf

Trustee Agencies

State of Alaska: Departments of Fish & Game, Law, and Environmental Conservation
United States: National Oceanic & Atmospheric Administration, Departments of Agriculture and Interior

NOTES TO THE STATEMENT OF REVENUE, DISBURSEMENTS AND FEES
FOR THE *EXXON VALDEZ* JOINT TRUST FUND
As of June 30, 1997

1. Contributions - Pursuant to the agreement Exxon is to pay a total of \$900,000,000.

| | |
|------------------|---------------|
| Received to Date | \$550,000,000 |
| Future Payments | \$350,000,000 |

2. Interest Income - In accordance with the MOA, the funds are deposited in the United States District Court, Court Registry Investment System (CRIS). All deposits with CRIS are maintained in United States government treasury securities with maturities of 100 days or less. Total earned since the last report is \$148,520.
3. Reimbursement of Past Costs - Under the terms of the agreement, the United States and the State are reimbursed for expenses associated with the spill. The remaining reimbursements represents that amount due the State of Alaska.
4. Fees - CRIS charges a fee of 7.5% for cash management services. Total paid since the last report is \$11,139.
5. Current Year Commitments - Includes \$724,000 for the Alaska SeaLife Center and the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|----------------|
| Akhiok-Kaguyak | \$7,500,000 | September 1997 |
| Koniag, Incorporated | \$4,500,000 | September 1997 |
| Shuyak | \$4,000,000 | October 1997 |

6. Adjustments - Under terms of the Agreement, both interest earned on previous disbursements and prior years unobligated funding or lapse are deducted from future court requests. Unreported interest and lapse is summarized below.

| | <u>Interest</u> | <u>Lapse</u> |
|-----------------|-----------------|--------------|
| United States | \$95,466 | \$1,102,442 |
| State of Alaska | \$782,501 | \$3,549,927 |

7. Remaining Commitments - Includes the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|---------------------------|
| Shuyak | \$16,000,000 | October 1998 through 2001 |
| Shuyak | \$11,805,734 | October 2002 |
| Koniag, Incorporated | \$4,500,000 | September 1998 |
| Koniag, Incorporated | \$16,500,000 | September 2002 |

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Trustee Agencies

State of Alaska: Departments of Fish & Game, Law, and Environmental Conservation
United States: National Oceanic & Atmospheric Administration, Departments of Agriculture and Interior

STATEMENT OF REVENUE, DISBURSEMENT, AND FEES
EXXON VALDEZ OIL SPILL JOINT TRUST FUND
As of June 30, 1997

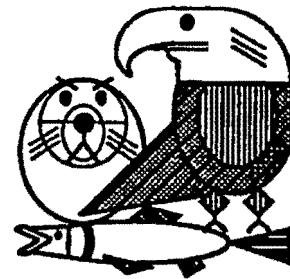
| | <u>1994</u> | <u>1995</u> | <u>1996</u> | <u>To Date 1997</u> | <u>Cumulative Total</u> |
|--|---------------------------|----------------------------|----------------------------|----------------------------|-----------------------------|
| REVENUE: | | | | | |
| Contributions: (Note 1) | | | | | |
| Contributions from Exxon Corporation | 70,000,000 | 70,000,000 | 70,000,000 | 0 | 550,000,000 |
| Less: Credit to Exxon Corporation for clean-up costs incurred | | | | | (39,913,688) |
| Total Contributions | <u>70,000,000</u> | <u>70,000,000</u> | <u>70,000,000</u> | <u>0</u> | <u>510,086,312</u> |
| Interest Income: (Note 2) | | | | | |
| Exxon Corporation escrow account | | | | | 831,233 |
| Joint Trust Fund Account | <u>3,736,000</u> | <u>5,706,667</u> | <u>3,963,073</u> | <u>2,448,467</u> | <u>17,828,206</u> |
| Total Interest | <u>3,736,000</u> | <u>5,706,667</u> | <u>3,963,073</u> | <u>2,448,467</u> | <u>18,659,439</u> |
| Total Revenue | <u>73,736,000</u> | <u>75,706,667</u> | <u>73,963,073</u> | <u>2,448,467</u> | <u>528,745,751</u> |
| DISBURSEMENTS: | | | | | |
| Reimbursement of Past Costs: (Note 3) | | | | | |
| State of Alaska | 25,000,000 | | 3,291,446 | | 86,559,288 |
| United States | <u>6,271,600</u> | <u>2,697,000</u> | <u>0</u> | | <u>69,812,045</u> |
| Total Reimbursements | <u>31,271,600</u> | <u>2,697,000</u> | <u>3,291,446</u> | <u>0</u> | <u>156,371,333</u> |
| Disbursements from Liquidity Account: | | | | | |
| State of Alaska | 44,546,266 | 41,969,669 | 43,340,950 | 8,146,358 | 163,091,556 |
| United States | 6,008,387 | 48,019,928 | 31,047,824 | 28,054,559 | 128,557,079 |
| Transfer to the Restoration Reserve | | | 35,996,231 | 12,449,552 | 48,445,783 |
| Total Disbursements | <u>50,554,653</u> | <u>89,989,597</u> | <u>110,385,004</u> | <u>48,650,469</u> | <u>340,094,417</u> |
| FEES: | | | | | |
| U.S. Court Fees (Note 4) | 364,000 | 586,857 | 396,307 | 215,679 | 1,739,844 |
| Total Disbursements and Fees | <u>82,190,253</u> | <u>93,273,454</u> | <u>114,072,758</u> | <u>48,866,148</u> | <u>498,205,594</u> |
| Increase (decrease) in Liquidity Account | <u>(8,454,253)</u> | <u>(17,566,788)</u> | <u>(40,109,685)</u> | <u>(46,417,682)</u> | <u>30,540,157</u> |
| Liquidity Account Balance, beginning balance | 143,088,564 | 134,634,311 | 117,067,523 | 76,957,839 | |
| Liquidity Account Balance, end of period | 134,634,311 | 117,067,523 | 76,957,839 | 30,540,157 | |
| Current Year Commitments: (Note 5) | | | | | (16,724,000) |
| Adjustments: (Note 6) | | | | | 5,530,336 |
| Uncommitted Liquidity Account Balance | | | | | <u>19,346,492</u> |
| Remaining Reimbursements (Note 3) | | | | | (20,000,000) |
| Remaining Commitments: (Note 7) | | | | | (48,805,734) |
| Total Estimated Funds Available | | | | | <u>300,540,758</u> |
| Restoration Reserve | | | | | <u>50,912,137</u> |

Exxon Valdez Oil Spill Trustee Council

Restoration Office

645 "G" Street, Anchorage, AK 99501

Phone: (907) 278-8012 Fax: (907) 276-7178

**MEMORANDUM**

TO: Trustee Council

THROUGH: Molly McManmon
Executive Director

FROM: Traci Cramer
Administrative Officer

DATE: June 10, 1997**RE:** Financial Report as of May 31, 1997

Attached is the Statement of Revenue, Disbursements and Fees, and accompanying notes for the *Exxon Valdez* Joint Trust Fund for the period ending May 31, 1997.

The following is a summary of the information incorporated in the notes and contained on the statement.

| | | |
|---|---------------------|---------------|
| Liquidity Account Balance | \$47,274,927 | |
| Less: Current Year Commitments (Note 5) | \$17,795,600 | |
| Plus: Adjustments (Note 6) | <u>\$5,430,525</u> | |
| Uncommitted Fund Balance | | \$34,909,852 |
| Plus: Future Exxon Payments (Note 1) | \$350,000,000 | |
| Less: Remaining Reimbursements (Note 3) | 20,000,000 | |
| Less: Remaining Commitments (Note 7) | <u>\$48,805,734</u> | |
| Total Estimated Funds Available | | \$316,104,118 |
| Restoration Reserve | | \$37,376,413 |

If you have any questions regarding the information provided please give me a call at 586-7238.

attachments

cc: Agency Liaisons
Bob Baldauf

Trustee Agencies

State of Alaska: Departments of Fish & Game, Law, and Environmental Conservation
United States: National Oceanic & Atmospheric Administration, Departments of Agriculture and Interior

NOTES TO THE STATEMENT OF REVENUE, DISBURSEMENTS AND FEES
FOR THE *EXXON VALDEZ* JOINT TRUST FUND

As of May 31, 1997

1. Contributions - Pursuant to the agreement Exxon is to pay a total of \$900,000,000.

| | |
|------------------|---------------|
| Received to Date | \$550,000,000 |
| Future Payments | \$350,000,000 |

2. Interest Income - In accordance with the MOA, the funds are deposited in the United States District Court, Court Registry Investment System (CRIS). All deposits with CRIS are maintained in United States government treasury securities with maturities of 100 days or less. Total earned since the last report is \$251,593.
3. Reimbursement of Past Costs - Under the terms of the agreement, the United States and the State are reimbursed for expenses associated with the spill. The remaining reimbursements represents that amount due the State of Alaska.
4. Fees - CRIS charges a fee of 7.5% for cash management services. Total paid since the last report is \$18,870.
5. Current Year Commitments - Includes \$1,745,600 for the Chenega-Area Shoreline Residual Oiling Project, \$50,000 for KEN 1005 and the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|----------------|
| Akhiok-Kaguyak | \$7,500,000 | September 1997 |
| Koniag, Incorporated | \$4,500,000 | September 1997 |
| Shuyak | \$4,000,000 | October 1997 |

6. Adjustments - Under terms of the Agreement, both interest earned on previous disbursements and prior years unobligated funding or lapse are deducted from future court requests. Unreported interest and lapse is summarized below.

| | Interest | Lapse |
|-----------------|-----------|-------------|
| United States | \$95,466 | \$1,102,442 |
| State of Alaska | \$682,690 | \$3,549,927 |

7. Remaining Commitments - Includes the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|---------------------------|
| Shuyak | \$16,000,000 | October 1998 through 2001 |
| Shuyak | \$11,805,734 | October 2002 |
| Koniag, Incorporated | \$4,500,000 | September 1998 |
| Koniag, Incorporated | \$16,500,000 | September 2002 |

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Trustee Agencies

State of Alaska: Departments of Fish & Game, Law, and Environmental Conservation
United States: National Oceanic & Atmospheric Administration, Departments of Agriculture and Interior

STATEMENT OF REVENUE, DISBURSEMENT, AND FEES
EXXON VALDEZ OIL SPILL JOINT TRUST FUND
As of May 31, 1997

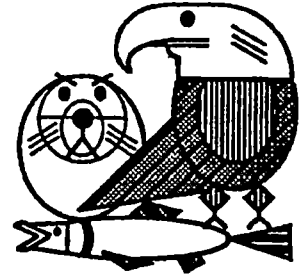
| | <u>1994</u> | <u>1995</u> | <u>1996</u> | <u>To Date</u> <u>1997</u> | <u>Cumulative</u> <u>Total</u> |
|--|---------------------------|----------------------------|----------------------------|-------------------------------|-----------------------------------|
| REVENUE: | | | | | |
| Contributions: (Note 1) | | | | | |
| Contributions from Exxon Corporation | 70,000,000 | 70,000,000 | 70,000,000 | 0 | 550,000,000 |
| Less: Credit to Exxon Corporation for clean-up costs incurred | | | | | (39,913,688) |
| Total Contributions | <u>70,000,000</u> | <u>70,000,000</u> | <u>70,000,000</u> | <u>0</u> | <u>510,086,312</u> |
| Interest Income: (Note 2) | | | | | |
| Exxon Corporation escrow account | | | | | 831,233 |
| Joint Trust Fund Account | <u>3,736,000</u> | <u>5,706,667</u> | <u>3,963,073</u> | <u>2,299,946</u> | <u>17,679,686</u> |
| Total Interest | <u>3,736,000</u> | <u>5,706,667</u> | <u>3,963,073</u> | <u>2,299,946</u> | <u>18,510,919</u> |
| Total Revenue | <u>73,736,000</u> | <u>75,706,667</u> | <u>73,963,073</u> | <u>2,299,946</u> | <u>528,597,231</u> |
| DISBURSEMENTS: | | | | | |
| Reimbursement of Past Costs: (Note 3) | | | | | |
| State of Alaska | 25,000,000 | | 3,291,446 | | 86,559,288 |
| United States | <u>6,271,600</u> | <u>2,697,000</u> | <u>0</u> | | <u>69,812,045</u> |
| Total Reimbursements | <u>31,271,600</u> | <u>2,697,000</u> | <u>3,291,446</u> | <u>0</u> | <u>156,371,333</u> |
| Disbursements from Liquidity Account: | | | | | |
| State of Alaska | 44,546,266 | 41,969,669 | 43,340,950 | 4,048,458 | 158,993,656 |
| United States | <u>6,008,387</u> | <u>48,019,928</u> | <u>31,047,824</u> | <u>27,729,859</u> | <u>128,232,379</u> |
| Transfer to the Restoration Reserve | | | <u>35,996,231</u> | | <u>35,996,231</u> |
| Total Disbursements | <u>50,554,653</u> | <u>89,989,597</u> | <u>110,385,004</u> | <u>31,778,317</u> | <u>323,222,265</u> |
| FEES: | | | | | |
| U.S. Court Fees (Note 4) | 364,000 | 586,857 | 396,307 | 204,540 | 1,728,705 |
| Total Disbursements and Fees | <u>82,190,253</u> | <u>93,273,454</u> | <u>114,072,758</u> | <u>31,982,857</u> | <u>481,322,303</u> |
| Increase (decrease) in Liquidity Account | <u>(8,454,253)</u> | <u>(17,566,788)</u> | <u>(40,109,685)</u> | <u>(29,682,911)</u> | <u>47,274,927</u> |
| Liquidity Account Balance, beginning balance | 143,088,564 | 134,634,311 | 117,067,523 | 76,957,839 | |
| Liquidity Account Balance, end of period | 134,634,311 | 117,067,523 | 76,957,839 | 47,274,927 | |
| Current Year Commitments: (Note 5) | | | | | (17,795,600) |
| Adjustments: (Note 6) | | | | | 5,430,525 |
| Uncommitted Liquidity Account Balance | | | | | <u>34,909,852</u> |
| Remaining Reimbursements (Note 3) | | | | | (20,000,000) |
| Remaining Commitments: (Note 7) | | | | | (48,805,734) |
| Total Estimated Funds Available | | | | | <u>316,104,118</u> |
| Restoration Reserve | | | | | <u>37,376,413</u> |

Exxon Valdez Oil Spill Trustee Council

Restoration Office

645 "G" Street, Anchorage, AK 99501

Phone: (907) 278-8012 Fax: (907) 276-7178



MEMORANDUM

TO: Trustee Council

THROUGH: Molly McVannion
Executive Director

FROM: Traci Cramer
Administrative Officer

DATE: May 15, 1997

RE: Financial Report as of April 30, 1997

Attached is the Statement of Revenue, Disbursements and Fees, and accompanying notes for the *Exxon Valdez* Joint Trust Fund for the period ending April 30, 1997. The following is a summary of the information incorporated in the notes and contained on the statement.

| | | |
|---|---------------------|---------------|
| Liquidity Account Balance | \$47,042,203 | |
| Less: Current Year Commitments (Note 5) | \$17,795,600 | |
| Plus: Adjustments (Note 6) | <u>\$5,001,315</u> | |
| Uncommitted Fund Balance | | \$34,247,918 |
| Plus: Future Exxon Payments (Note 1) | \$350,000,000 | |
| Less: Remaining Reimbursements (Note 3) | 20,000,000 | |
| Less: Remaining Commitments (Note 7) | <u>\$48,805,734</u> | |
| Total Estimated Funds Available | | \$315,442,184 |
| Restoration Reserve | | \$35,996,170 |

If you have any questions regarding the information provided please give me a call at 586-7238.

attachments

cc: Agency Liaisons
Bob Baldauf

Trustee Agencies

State of Alaska: Departments of Fish & Game, Law, and Environmental Conservation
United States: National Oceanic & Atmospheric Administration, Departments of Agriculture and Interior

NOTES TO THE STATEMENT OF REVENUE, DISBURSEMENTS AND FEES
FOR THE *EXXON VALDEZ* JOINT TRUST FUND
As of April 30, 1997

1. Contributions - Pursuant to the agreement Exxon is to pay a total of \$900,000,000.

| | |
|------------------|---------------|
| Received to Date | \$550,000,000 |
| Future Payments | \$350,000,000 |

2. Interest Income - In accordance with the MOA, the funds are deposited in the United States District Court, Court Registry Investment System (CRIS). All deposits with CRIS are maintained in United States government treasury securities with maturities of 100 days or less. Total earned since the last report is \$210,117.
3. Reimbursement of Past Costs - Under the terms of the agreement, the United States and the State are reimbursed for expenses associated with the spill. The remaining reimbursements represents that amount due the State of Alaska.
4. Fees - CRIS charges a fee of 7.5% for cash management services. Total paid since the last report is \$15,759.
5. Current Year Commitments - Includes \$1,745,600 for the Chenega-Area Shoreline Residual Oiling Project, \$50,000 for KEN 1005 and the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|----------------|
| Akhiok-Kaguyak | \$7,500,000 | September 1997 |
| Koniag, Incorporated | \$4,500,000 | September 1997 |
| Shuyak | \$4,000,000 | October 1997 |

6. Adjustments - Under terms of the Agreement, both interest earned on previous disbursements and prior years unobligated funding or lapse are deducted from future court requests. Unreported interest and lapse is summarized below.

| | <u>Interest</u> | <u>Lapse</u> |
|-----------------|-----------------|--------------|
| United States | \$71,092 | \$1,056,801 |
| State of Alaska | \$567,736 | \$3,305,686 |

7. Remaining Commitments - Includes the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|---------------------------|
| Shuyak | \$16,000,000 | October 1998 through 2001 |
| Shuyak | \$11,805,734 | October 2002 |
| Koniag, Incorporated | \$4,500,000 | September 1998 |
| Koniag, Incorporated | \$16,500,000 | September 2002 |

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Trustee Agencies

State of Alaska: Departments of Fish & Game, Law, and Environmental Conservation
United States: National Oceanic & Atmospheric Administration, Departments of Agriculture and Interior

STATEMENT OF REVENUE, DISBURSEMENT, AND FEES
EXXON VALDEZ OIL SPILL JOINT TRUST FUND
As of April 30, 1997

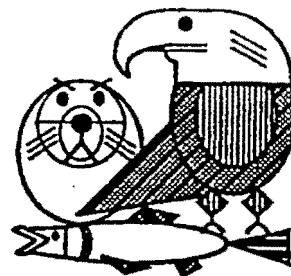
| | <u>1994</u> | <u>1995</u> | <u>1996</u> | <u>To Date</u> <u>1997</u> | <u>Cumulative</u> <u>Total</u> |
|--|---------------------------|----------------------------|----------------------------|-------------------------------|-----------------------------------|
| REVENUE: | | | | | |
| Contributions: (Note 1) | | | | | |
| Contributions from Exxon Corporation | 70,000,000 | 70,000,000 | 70,000,000 | 0 | 550,000,000 |
| Less: Credit to Exxon Corporation for clean-up costs incurred | | | | | (39,913,688) |
| Total Contributions | <u>70,000,000</u> | <u>70,000,000</u> | <u>70,000,000</u> | <u>0</u> | <u>510,086,312</u> |
| Interest Income: (Note 2) | | | | | |
| Exxon Corporation escrow account | | | | | 831,233 |
| Joint Trust Fund Account | <u>3,736,000</u> | <u>5,706,667</u> | <u>3,963,073</u> | <u>2,048,353</u> | <u>17,428,092</u> |
| Total Interest | <u>3,736,000</u> | <u>5,706,667</u> | <u>3,963,073</u> | <u>2,048,353</u> | <u>18,259,325</u> |
| Total Revenue | <u>73,736,000</u> | <u>75,706,667</u> | <u>73,963,073</u> | <u>2,048,353</u> | <u>528,345,637</u> |
| DISBURSEMENTS: | | | | | |
| Reimbursement of Past Costs: (Note 3) | | | | | |
| State of Alaska | 25,000,000 | | 3,291,446 | | 86,559,288 |
| United States | <u>6,271,600</u> | <u>2,697,000</u> | <u>0</u> | | <u>69,812,045</u> |
| Total Reimbursements | <u>31,271,600</u> | <u>2,697,000</u> | <u>3,291,446</u> | <u>0</u> | <u>156,371,333</u> |
| Disbursements from Liquidity Account: | | | | | |
| State of Alaska | 44,546,266 | 41,969,669 | 43,340,950 | 4,048,458 | 158,993,656 |
| United States | <u>6,008,387</u> | <u>48,019,928</u> | <u>31,047,824</u> | <u>27,729,859</u> | <u>128,232,379</u> |
| Transfer to the Restoration Reserve | | | <u>35,996,231</u> | | <u>35,996,231</u> |
| Total Disbursements | <u>50,554,653</u> | <u>89,989,597</u> | <u>110,385,004</u> | <u>31,778,317</u> | <u>323,222,265</u> |
| FEES: | | | | | |
| U.S. Court Fees (Note 4) | 364,000 | 586,857 | 396,307 | 185,671 | 1,709,835 |
| Total Disbursements and Fees | <u>82,190,253</u> | <u>93,273,454</u> | <u>114,072,758</u> | <u>31,963,988</u> | <u>481,303,434</u> |
| Increase (decrease) in Liquidity Account | <u>(8,454,253)</u> | <u>(17,566,788)</u> | <u>(40,109,685)</u> | <u>(29,915,635)</u> | <u>47,042,203</u> |
| Liquidity Account Balance, beginning balance | 143,088,564 | 134,634,311 | 117,067,523 | 76,957,839 | |
| Liquidity Account Balance, end of period | 134,634,311 | 117,067,523 | 76,957,839 | 47,042,203 | |
| Current Year Commitments: (Note 5) | | | | | (17,795,600) |
| Adjustments: (Note 6) | | | | | 5,001,315 |
| Uncommitted Liquidity Account Balance | | | | | <u>34,247,918</u> |
| Remaining Reimbursements (Note 3) | | | | | (20,000,000) |
| Remaining Commitments: (Note 7) | | | | | (48,805,734) |
| Total Estimated Funds Available | | | | | <u>315,442,184</u> |
| Restoration Reserve | | | | | 35,996,170 |

Exxon valdez Oil Spill Trustee Council

Restoration Office

645 "G" Street, Anchorage, AK 99501

Phone: (907) 278-8012 Fax: (907) 276-7178

**MEMORANDUM**

TO: Trustee Council

THROUGH: Molly McJammon
Executive Director

FROM: *Traci Cramer*
Traci Cramer
Administrative Officer

DATE: February 12, 1997**RE:** Financial Report as of January 31, 1997

Attached is the Statement of Revenue, Disbursements and Fees, and accompanying notes for the *Exxon Valdez* Joint Trust Fund for the period ending January 31, 1997.

The following is a summary of the information incorporated in the notes and contained on the statement.

| | | |
|---|---------------------|---------------|
| Liquidity Account Balance | \$71,017,117 | |
| Less: Current Year Commitments (Note 5) | \$17,570,600 | |
| Plus: Adjustments (Note 6) | <u>\$535,823</u> | |
| Uncommitted Fund Balance | | \$53,982,340 |
| Plus: Future Exxon Payments (Note 1) | \$350,000,000 | |
| Less: Remaining Reimbursements (Note 3) | 20,000,000 | |
| Less: Remaining Commitments (Note 7) | <u>\$48,805,734</u> | |
| Total Estimated Funds Available | | \$335,176,606 |
| Restoration Reserve | | \$35,996,170 |

If you have any questions regarding the information provided please give me a call at 586-7238.

attachments

cc: Agency Liaisons
Bob Baldauf

NOTES TO THE STATEMENT OF REVENUE, DISBURSEMENTS, AND FEES
FOR THE *EXXON VALDEZ* JOINT TRUST FUND
As of January 31, 1997

1. Contributions - Pursuant to the agreement Exxon is to pay a total of \$900,000,000.

| | |
|------------------|---------------|
| Received to Date | \$550,000,000 |
| Future Payments | \$350,000,000 |

2. Interest Income - In accordance with the MOA, the funds are deposited in the United States District Court, Court Registry Investment System (CRIS). All deposits with CRIS are maintained in United States government treasury securities with maturities of 100 days or less. Total earned since the last report is \$380,779.
3. Reimbursement of Past Costs - Under the terms of the agreement, the United States and the State are reimbursed for expenses associated with the spill. The remaining reimbursements represents that amount due the State of Alaska.
4. Fees - CRIS charges a fee of 10% for cash management services. Total paid since the last report is \$38,078.
5. Current Year Commitments - Includes \$1,570,600 for the Chenega-Area Shoreline Residual Oiling Project and the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|----------------|
| Akhiok-Kaguyak | \$7,500,000 | September 1997 |
| Koniag, Incorporated | \$4,500,000 | September 1997 |
| Shuyak | \$4,000,000 | October 1997 |

6. Adjustments - Under terms of the Agreement, both interest earned on previous disbursements and prior years unobligated funding or lapse are deducted from future court requests. Unreported interest and lapse is summarized below.

| | <u>Interest</u> | <u>Lapse</u> |
|-----------------|-----------------|--------------|
| United States | \$71,092 | \$0 |
| State of Alaska | \$464,731 | \$0 |

7. Remaining Commitments - Includes the following land payments.

| <u>Seller</u> | <u>Amount</u> | <u>Due</u> |
|----------------------|---------------|---------------------------|
| Shuyak | \$16,000,000 | October 1998 through 2001 |
| Shuyak | \$11,805,734 | October 2002 |
| Koniag, Incorporated | \$4,500,000 | September 1998 |
| Koniag, Incorporated | \$16,500,000 | September 2002 |

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Trustee Agencies

State of Alaska: Departments of Fish & Game, Law, and Environmental Conservation
United States: National Oceanic & Atmospheric Administration, Departments of Agriculture and Interior

STATEMENT OF REVENUE, DISBURSE T., AND FEES
EXXON VALDEZ OIL SPILL JOINT TRUST FUND
As of January 31, 1997

| | 1994 | 1995 | 1996 | To Date 1997 | Cumulative Total |
|--|-------------|--------------|--------------|-----------------|---------------------|
| REVENUE: | | | | | |
| Contributions: (Note 1) | | | | | |
| Contributions from Exxon Corporation | 70,000,000 | 70,000,000 | 70,000,000 | 0 | 550,000,000 |
| Less: Credit to Exxon Corporation for clean-up costs incurred | | | | | (39,913,688) |
| Total Contributions | 70,000,000 | 70,000,000 | 70,000,000 | 0 | 510,086,312 |
| Interest Income: (Note 2) | | | | | |
| Exxon Corporation escrow account | | | | | 831,233 |
| Joint Trust Fund Account | 3,736,000 | 5,706,667 | 3,963,073 | 1,281,773 | 16,661,512 |
| Total Interest | 3,736,000 | 5,706,667 | 3,963,073 | 1,281,773 | 17,492,745 |
| Total Revenue | 73,736,000 | 75,706,667 | 73,963,073 | 1,281,773 | 527,579,057 |
| DISBURSEMENTS: | | | | | |
| Reimbursement of Past Costs: (Note 3) | | | | | |
| State of Alaska | 25,000,000 | | 3,291,446 | | 86,559,288 |
| United States | 6,271,600 | 2,697,000 | 0 | | 69,812,045 |
| Total Reimbursements | 31,271,600 | 2,697,000 | 3,291,446 | 0 | 156,371,333 |
| Disbursements from Liquidity Account: | | | | | |
| State of Alaska | 44,546,266 | 41,969,669 | 43,340,950 | 3,518,458 | 158,463,656 |
| United States | 6,008,387 | 48,019,928 | 31,047,824 | 3,575,859 | 104,078,379 |
| Transfer to the Restoration Reserve | | | 35,996,231 | | 35,996,231 |
| Total Disbursements | 50,554,653 | 89,989,597 | 110,385,005 | 7,094,317 | 298,538,266 |
| FEES: | | | | | |
| U.S. Court Fees (Note 4) | 364,000 | 586,857 | 396,307 | 128,177 | 1,652,342 |
| Total Disbursements and Fees | 82,190,253 | 93,273,454 | 114,072,758 | 7,222,494 | 456,561,941 |
| Increase (decrease) in Liquidity Account | (8,454,253) | (17,566,788) | (40,109,685) | (5,940,722) | 71,017,117 |
| Liquidity Account Balance, beginning balance | 143,088,564 | 134,634,311 | 117,067,523 | 76,957,838 | |
| Liquidity Account Balance, end of period | 134,634,311 | 117,067,523 | 76,957,838 | 71,017,117 | |
| Current Year Commitments: (Note 5) | | | | | (17,570,600) |
| Adjustments: (Note 6) | | | | | 535,824 |
| Uncommitted Liquidity Account Balance | | | | | 53,982,340 |
| Remaining Reimbursements (Note 3) | | | | | (20,000,000) |
| Remaining Commitments: (Note 7) | | | | | (48,805,734) |
| Total Estimated Funds Available | | | | | 335,176,606 |
| Restoration Reserve | | | | | 35,996,170 |