



Budget Estimates: FY2026 (for approval), FY2027 and FY2028 (for information)

PREPARED BY: IPHC SECRETARIAT (D. WILSON; 13 DECEMBER 2024)

PURPOSE

To provide the FAC with the budget estimates for FY2026 (1 October 2025 to 30 September 2026) for recommendation to the Commission (for approval), and for FY2027 and FY2028 (for information) (1 October 2026 to 30 September 2027, & 1 October 2027 to 30 September 2028, respectively).

BACKGROUND

In accordance with Regulation 5, para. 3, of the IPHC Financial Regulations (2024) (shown below), the next three (3) fiscal years consist of FY2026, FY2027, and FY2028, noting that we are at the end of the 1st quarter of FY2025.

*(Para. 3) "The Executive Director shall prepare and submit to the FAC, Contracting Parties, and Commissioners, no later than **30 days before the FAC meeting**, budget estimates for the next three fiscal years."*

DISCUSSION

PROPOSED EXPENDITURES FOR THE FY2026, FY2027 AND FY2028 BUDGETS (US\$)

FY2026 INCOME AND EXPENSES – The IPHC financial budget for FY2026 is proposed at [Appendix I](#). A detailed presentation will accompany this paper at FAC101.

Base Contributions (to the IPHC General Fund): The contributions include a 5% increase from FY2025 for both Contracting Parties to **US\$1,019,136.94 (Canada)** and **US\$4,642,734.94 (United States of America)**.

- Other general cost assumptions include increases in operation costs, salaries and wages (5%, based on cost of living and step increases) and health care costs (~10%) ([Appendix I](#)).

Headquarters Lease and Maintenance (to the IPHC General Fund):

- The headquarters costs to the USA are **US\$364,162.98** in FY2026 in accordance with the building lease signed in 2023.

Deficit payments to the IFC Pension Fund (to the IFCP Fund):

- The extra-budgetary deficit payments to the IFC Pension Fund (closed in 2001 to new participants), will remain the same for FY2025 to **\$150,573** for each Contracting Party. This amount was determined through the actuarial report and 10-year amortization of the total deficit that stands at US\$3,011,460.

FISS: Income (and expenses) for the IPHC Fishery-Independent Setline Survey (FISS) are tentative as they are based on the design discussed at the 100th Session of the IPHC Interim

Meeting (IM100) and 14th Special Session (SS014) and will likely change substantially prior to the 2026 FISS season.

FY2027 AND FY2028 INCOME AND EXPENSES – The IPHC provisional budgets for FY2027 and FY2028 ([Appendix II](#)) are based on a nominal 5% increase in general contributions for Canada and U.S.A. to cover expected matching increases in operations expenses, cost in salaries (based on cost of living and step increases) and health care costs.

RECOMMENDATION/S

That the FAC:

- 1) **NOTE** paper IPHC-2025-FAC101-07 that provided the budget estimates for FY2026 (1 October 2025 to 30 September 2026) for recommendation to the Commission (for approval), and for FY2027 and FY2028 (for information) (1 October 2026 to 30 September 2027, & 1 October 2027 to 30 September 2028, respectively).
- 2) **RECOMMEND** the Commission **ADOPT** the FY2026 budget (1 October 2026 to 30 September 2026) as detailed in [Appendix I](#), including the contributions from the Contracting Parties to the General Fund for FY2026 as follows:
 - Canada: Contribution to the General Fund: **US\$1,019,136.94** (Canada).
 - U.S.A.: Contribution to the General Fund: **US\$4,642,734.94** (subject to appropriations).
 - U.S.A.: Contribution to the headquarters building lease and maintenance costs: **US\$364,162.98**.
- 3) **NOTE** the optional extra-budgetary (IFCP Fund deficit) contributions from each Contracting Party for FY2026 as follows:
 - Canada:
 - 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US\$150,573**
 - U.S.A.:
 - 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US\$150,573**
- 4) **NOTE** the tentative budgets for FY2027 and FY2028 (1 October 2026 to 30 September 2027, & 1 October 2027 to 30 September 2028, as detailed in [Appendix I](#) and [Appendix II](#), respectively).

APPENDICES

[Appendix I](#): FY2026 Financial Budget – Proposed for adoption

[Appendix II](#): FY2027 Financial Budget – Proposed for information

[Appendix III](#): FY2028 Financial Budget – Proposed for information

Appendix I FY2026 Financial Budget – Proposed for adoption

FY2026: Proposed for FAC101 Account Number	10 - General FY2026	20 - Research FY2026	30 - Statistics FY2026	35 - AK Cost-Recovery FY2026	TOTAL (10,20,30, 35) FY2026	40 - FISS FY2026	TOTAL (All Funds) FY2026
Income							
40000 Contracting Party Contributions							
40000.01 - Canada	\$ -	\$ -	\$ -	\$ -	\$ 1,019,136.94	\$ -	\$ 1,019,136.94
40000.02 - United States of America	\$ -	\$ -	\$ -	\$ -	\$ 4,642,734.94	\$ -	\$ 4,642,734.94
40000.03 - Canada supplementary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40000.04 - United States of America supplementary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40000 - Contracting Party Contributions	\$ 3,227,218.43	\$ 1,236,762.37	\$ 1,147,891.08	\$ -	\$ 5,661,871.88	\$ -	\$ 5,661,871.88
40055 - Headquarters (Lease and Maintenance)	\$ 364,162.98	\$ -	\$ -	\$ -	\$ 364,162.98	\$ -	\$ 364,162.98
40055 - Headquarters (Lease & Maintenance)	\$ 364,162.98	\$ -	\$ -	\$ -	\$ 364,162.98	\$ -	\$ 364,162.98
40060 Other Income							
40060.06 - Rent - Dutch Harbor	\$ -	\$ -	\$ -	\$ 5,305.00	\$ 5,305.00	\$ -	\$ 5,305.00
40060 - Other Income	\$ -	\$ -	\$ -	\$ 5,305.00	\$ 5,305.00	\$ -	\$ 5,305.00
40100 Grants, Contracts & Agreements							
40100.01 - 802 - Directed Commercial Catch Sampling of Pacific halibut in Alaska	\$ -	\$ -	\$ -	\$ 1,054,530.00	\$ 1,054,530.00	\$ -	\$ 1,054,530.00
40100.02 - MoU WDFW Rockfish sampling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,693.15	\$ 39,693.15
40100.09 - 809 - BREP NA23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40100.07 - Supplementary funding	\$ -	\$ -	\$ -	\$ 75,466.61	\$ 75,466.61	\$ -	\$ 75,466.61
40100 - Grants, Contracts & Agreements	\$ -	\$ -	\$ -	\$ 1,129,996.61	\$ 1,129,996.61	\$ 39,693.15	\$ 1,169,689.76
40200 Interest Income							
40200.01 - Bank Interest	\$ 80,000.00	\$ -	\$ -	\$ -	\$ 80,000.00	\$ -	\$ 80,000.00
Total 40200 - Interest Income	\$ 80,000.00	\$ -	\$ -	\$ -	\$ 80,000.00	\$ -	\$ 80,000.00
40350 Fish Sales							
40350.01 - Fish Sales - Pacific Halibut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,306,170.00	\$ 1,306,170.00
40350.02 - Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,925.00	\$ 56,925.00
40350 - Fish Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,363,095.00	\$ 1,363,095.00
Total Income	\$ 3,671,381.41	\$ 1,236,762.37	\$ 1,147,891.08	\$ 1,135,301.61	\$ 7,191,336.47	\$ 1,402,788.15	\$ 8,594,124.62
Expense							
Personnel Expenses							
50000 - Salary & Wages	\$ 1,801,348.96	\$ 708,228.16	\$ 797,342.00	\$ 566,547.65	\$ 3,873,466.76	\$ 692,247.54	\$ 4,565,714.30
50100 - Benefits	\$ 713,763.56	\$ 254,245.91	\$ 238,428.46	\$ 193,760.48	\$ 1,400,198.40	\$ 169,100.41	\$ 1,569,298.81
50200 - Training & Education	\$ 33,000.00	\$ -	\$ 6,052.42	\$ 24,544.09	\$ 63,596.52	\$ 20,700.00	\$ 84,296.52
50300 - Personnel Related Expenses	\$ 5,249.29	\$ -	\$ 2,076.21	\$ 3,904.00	\$ 11,229.50	\$ 7,348.50	\$ 18,578.00
Total Personnel Expenses	\$ 2,553,361.80	\$ 962,474.07	\$ 1,043,899.09	\$ 788,756.23	\$ 5,348,491.18	\$ 889,396.45	\$ 6,237,887.63
Operational Expenses							
5000 - Publications	\$ 1,500.00	\$ 12,500.00	\$ 640.00	\$ 215.01	\$ 14,855.01	\$ -	\$ 14,855.01
51100 - Mailing and Shipping	\$ 4,968.00	\$ 12,156.08	\$ 1,874.64	\$ 3,192.18	\$ 22,190.90	\$ 62,100.00	\$ 84,290.90
51200 - Travel	\$ 72,025.00	\$ 27,150.12	\$ 12,747.06	\$ 42,694.09	\$ 154,616.27	\$ 72,717.81	\$ 227,334.08
51300 - IPHC Meetings	\$ 189,473.50	\$ -	\$ -	\$ -	\$ 189,473.50	\$ -	\$ 189,473.50
51400 - Technology	\$ 141,736.38	\$ 4,537.08	\$ 47,393.37	\$ 5,563.88	\$ 199,230.71	\$ 5,977.13	\$ 205,207.84
Total Operational Expenses	\$ 409,702.88	\$ 56,343.27	\$ 62,655.08	\$ 51,665.18	\$ 580,366.40	\$ 140,794.93	\$ 721,161.34
Fees and Contract Expenses							
52000 - Professional Fees	\$ 245,098.01	\$ -	\$ -	\$ 3,583.17	\$ 248,681.18	\$ 1,035.00	\$ 249,716.18
52100 - Vessel Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 227,700.00	\$ 227,700.00
52200 - Other Fees and Charges	\$ 50,059.66	\$ -	\$ 1,387.33	\$ 10,331.87	\$ 61,778.86	\$ 34,398.00	\$ 96,176.86
52300 - Leases and Contracts	\$ 25,329.36	\$ 41,798.13	\$ 3,105.00	\$ 14,960.83	\$ 85,193.32	\$ 1,141,605.00	\$ 1,226,798.32
54000 - Communications	\$ 32,759.28	\$ -	\$ 2,518.72	\$ -	\$ 35,278.01	\$ 2,070.00	\$ 37,348.01
Total Fees and Contract Expenses	\$ 353,246.31	\$ 41,798.13	\$ 7,011.06	\$ 28,875.87	\$ 430,931.36	\$ 1,406,808.00	\$ 1,837,739.36
Facilities and Equipment Expenses							
54000 - Equipment Expense	\$ 3,105.00	\$ 5,175.00	\$ 5,026.95	\$ 5,648.87	\$ 18,955.82	\$ 16,068.38	\$ 35,024.19
54000 - Supplies Expense	\$ 32,095.00	\$ 169,900.68	\$ 1,774.90	\$ 6,467.63	\$ 210,238.21	\$ 284,125.61	\$ 494,363.82
54000 - Maintenance and Utilities	\$ 34,191.23	\$ -	\$ 2,664.92	\$ 954.61	\$ 37,810.75	\$ 1,071.23	\$ 38,881.98
54000 - Facility Rentals	\$ 365,769.82	\$ 1,071.23	\$ 24,859.10	\$ 39,801.73	\$ 431,501.87	\$ 19,667.59	\$ 451,169.46
Total Facilities and Equipment Expenses	\$ 435,161.04	\$ 176,146.90	\$ 34,325.86	\$ 52,872.84	\$ 698,506.65	\$ 320,932.80	\$ 1,019,439.45
Other Expenses							
55000 - Budget Contingency	\$ 22,559.75	\$ -	\$ -	\$ 110,481.12	\$ 133,040.87	\$ -	\$ 133,040.87
55250 - Indirect costs	\$ (102,650.38)	\$ -	\$ -	\$ 102,650.38	\$ -	\$ -	\$ -
Other Expenses	\$ (80,090.63)	\$ -	\$ -	\$ 213,131.50	\$ 133,040.87	\$ -	\$ 133,040.87
Total Expense	\$ 3,671,381.41	\$ 1,236,762.37	\$ 1,147,891.08	\$ 1,135,301.61	\$ 7,191,336.47	\$ 2,757,932.18	\$ 9,949,268.65
Net Income (Loss)	\$ 0.00	\$ (0.00)	\$ (0.00)	\$ 0.00	\$ 0.00	\$ (1,355,144.03)	\$ (1,355,144.03)

Appendix II FY2027 Financial Budget – Proposed for noting

FY2027: Proposed for FAC101 Account Number	10 - General FY2027	20 - Research FY2027	30 - Statistics FY2027	35 - AK Cost-Recovery FY2027	TOTAL (10,20,30, 35) FY2027	40 - FISS FY2027	TOTAL (All Funds) FY2027
Income							
40000 Contracting Party Contributions							
40000.01 - Canada	\$ -	\$ -	\$ -	\$ -	\$ 1,070,093.78	\$ -	\$ 1,070,093.78
40000.02 - United States of America	\$ -	\$ -	\$ -	\$ -	\$ 4,874,871.69	\$ -	\$ 4,874,871.69
40000.03 - Canada supplementary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40000.04 - United States of America supplementary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40000 - Contracting Party Contributions	\$ 3,445,298.49	\$ 1,296,431.40	\$ 1,203,235.59	\$ -	\$ 5,944,965.47	\$ -	\$ 5,944,965.47
40055 - Headquarters (Lease and Maintenance)	\$ 374,010.34	\$ -	\$ -	\$ -	\$ 374,010.34	\$ -	\$ 374,010.34
40055 - Headquarters (Lease & Maintenance)	\$ 374,010.34	\$ -	\$ -	\$ -	\$ 374,010.34	\$ -	\$ 374,010.34
40060 Other Income							
40060.06 - Rent - Dutch Harbor	\$ -	\$ -	\$ -	\$ 5,628.61	\$ 5,628.61	\$ -	\$ 5,628.61
40060 - Other Income	\$ -	\$ -	\$ -	\$ 5,628.61	\$ 5,628.61	\$ -	\$ 5,628.61
40100 Grants, Contracts & Agreements							
40100.01 - 802 - Directed Commercial Catch Sampling of Pacific halibut in Alaska	\$ -	\$ -	\$ -	\$ 1,178,754.14	\$ 1,178,754.14	\$ -	\$ 1,178,754.14
40100.02 - MoU WDFW Rockfish sampling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,677.81	\$ 41,677.81
40100.09 - 809 - BREP NA23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40100.07 - Supplementary funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40100 - Grants, Contracts & Agreements	\$ -	\$ -	\$ -	\$ 1,178,754.14	\$ 1,178,754.14	\$ 41,677.81	\$ 1,220,431.95
40200 Interest Income							
40200.01 - Bank Interest	\$ 80,000.00	\$ -	\$ -	\$ -	\$ 80,000.00	\$ -	\$ 80,000.00
Total 40200 - Interest Income	\$ 80,000.00	\$ -	\$ -	\$ -	\$ 80,000.00	\$ -	\$ 80,000.00
40350 Fish Sales							
40350.01 - Fish Sales - Pacific Halibut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,363,207.67	\$ 1,363,207.67
40350.02 - Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,917.38	\$ 58,917.38
40350 - Fish Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,422,125.05	\$ 1,422,125.05
Total Income	\$ 3,899,308.83	\$ 1,296,431.40	\$ 1,203,235.59	\$ 1,184,382.75	\$ 7,583,358.57	\$ 1,463,802.85	\$ 9,047,161.42
Expense							
Personnel Expenses							
50000 - Salary & Wages	\$ 1,891,116.41	\$ 743,639.57	\$ 837,209.10	\$ 594,875.03	\$ 4,066,840.10	\$ 726,784.92	\$ 4,793,625.02
50100 - Benefits	\$ 775,061.10	\$ 269,340.94	\$ 250,632.11	\$ 203,897.40	\$ 1,498,931.55	\$ 183,185.94	\$ 1,682,117.49
50200 - Training & Education	\$ 33,000.00	\$ -	\$ 6,264.26	\$ 26,041.28	\$ 65,305.54	\$ 21,424.50	\$ 86,730.04
50300 - Personnel Related Expenses	\$ 5,380.51	\$ -	\$ 1,500.00	\$ 4,142.14	\$ 11,022.66	\$ 7,605.70	\$ 18,628.35
Total Personnel Expenses	\$ 2,704,558.02	\$ 1,012,980.50	\$ 1,095,605.46	\$ 828,955.86	\$ 5,642,099.85	\$ 939,001.05	\$ 6,581,100.90
Operational Expenses							
5000 - Publications	\$ 1,500.00	\$ 12,500.00	\$ 640.00	\$ 228.13	\$ 14,868.13	\$ -	\$ 14,868.13
51100 - Mailing and Shipping	\$ 5,141.88	\$ 12,581.54	\$ 1,940.26	\$ 3,386.91	\$ 23,050.58	\$ 64,273.50	\$ 87,324.08
51200 - Travel	\$ 74,493.38	\$ 28,100.37	\$ 13,193.21	\$ 45,298.43	\$ 161,085.39	\$ 75,262.93	\$ 236,348.32
51300 - IPHC Meetings	\$ 205,022.29	\$ -	\$ -	\$ -	\$ 205,022.29	\$ -	\$ 205,022.29
51400 - Technology	\$ 146,697.15	\$ 4,695.88	\$ 49,052.14	\$ 5,903.28	\$ 206,348.45	\$ 6,186.32	\$ 212,534.77
Total Operational Expenses	\$ 432,854.70	\$ 57,877.79	\$ 64,825.61	\$ 54,816.75	\$ 610,374.84	\$ 145,722.75	\$ 756,097.59
Fees and Contract Expenses							
52000 - Professional Fees	\$ 252,976.44	\$ -	\$ -	\$ 3,801.74	\$ 256,778.18	\$ 1,071.23	\$ 257,849.41
52100 - Vessel Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235,669.50	\$ 235,669.50
52200 - Other Fees and Charges	\$ 52,180.25	\$ -	\$ 1,456.70	\$ 10,962.11	\$ 64,599.06	\$ 36,117.90	\$ 100,716.96
52300 - Leases and Contracts	\$ 26,215.89	\$ 43,261.06	\$ 3,213.68	\$ 15,873.44	\$ 88,564.07	\$ 1,181,561.18	\$ 1,270,125.24
54000 - Communications	\$ 33,905.86	\$ -	\$ 2,606.88	\$ -	\$ 36,512.74	\$ 2,142.45	\$ 38,655.19
Total Fees and Contract Expenses	\$ 365,278.44	\$ 43,261.06	\$ 7,277.25	\$ 30,637.30	\$ 446,454.05	\$ 1,456,562.25	\$ 1,903,016.30
Facilities and Equipment Expenses							
54000 - Equipment Expense	\$ 3,213.68	\$ 5,356.13	\$ 5,202.89	\$ 5,993.45	\$ 19,766.14	\$ 16,630.77	\$ 36,396.91
54000 - Supplies Expense	\$ 32,710.83	\$ 175,847.20	\$ 1,837.02	\$ 6,862.15	\$ 217,257.20	\$ 294,070.01	\$ 511,327.21
54000 - Maintenance and Utilities	\$ 35,387.92	\$ -	\$ 2,758.19	\$ 1,012.84	\$ 39,158.95	\$ 1,108.72	\$ 40,267.67
54000 - Facility Rentals	\$ 375,673.42	\$ 1,108.72	\$ 25,729.16	\$ 42,229.64	\$ 444,740.94	\$ 20,355.95	\$ 465,096.89
Total Facilities and Equipment Expenses	\$ 446,985.83	\$ 182,312.05	\$ 35,527.27	\$ 56,098.08	\$ 664,825.15	\$ 332,165.45	\$ 996,990.60
Other Expenses							
55000 - Budget Contingency	\$ 46,682.64	\$ -	\$ -	\$ 116,823.95	\$ 163,506.59	\$ -	\$ 163,506.59
55250 - Indirect costs	\$ (97,050.80)	\$ -	\$ -	\$ 97,050.80	\$ -	\$ -	\$ -
Other Expenses	\$ (50,368.16)	\$ -	\$ -	\$ 213,874.75	\$ 163,506.59	\$ -	\$ 163,506.59
Total Expense	\$ 3,899,308.83	\$ 1,296,431.40	\$ 1,203,235.59	\$ 1,184,382.75	\$ 7,583,358.56	\$ 2,873,451.50	\$ 10,456,810.07
Net Income (Loss)	\$ 0.00	\$ 0.00	\$ 0.00	\$ (0.00)	\$ 0.00	\$ (1,409,648.65)	\$ (1,409,648.65)

Appendix III FY2028 Financial Budget – Proposed for noting

FY2028: Proposed for FAC101 Account Number	10 - General FY2028	20 - Research FY2028	30 - Statistics FY2028	35 - AK Cost-Recovery FY2028	TOTAL (10,20,30, 35) FY2028	40 - FISS FY2028	TOTAL (All Funds) FY2028
Income							
40000 Contracting Party Contributions							
40000.01 - Canada	\$ -	\$ -	\$ -	\$ -	\$ 1,123,598.47	\$ -	\$ 1,123,598.47
40000.02 - United States of America	\$ -	\$ -	\$ -	\$ -	\$ 5,118,615.27	\$ -	\$ 5,118,615.27
40000.03 - Canada supplementary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40000.04 - United States of America supplementary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40000 - Contracting Party Contributions	\$ 3,613,140.61	\$ 1,364,973.17	\$ 1,264,099.96	\$ -	\$ 6,242,213.74	\$ -	\$ 6,242,213.74
40055 - Headquarters (Lease and Maintenance)	\$ 384,037.24	\$ -	\$ -	\$ -	\$ 384,037.24	\$ -	\$ 384,037.24
40055 - Headquarters (Lease & Maintenance)	\$ 384,037.24	\$ -	\$ -	\$ -	\$ 384,037.24	\$ -	\$ 384,037.24
40060 Other Income							
40060.06 - Rent - Dutch Harbor	\$ -	\$ -	\$ -	\$ 5,971.95	\$ 5,971.95	\$ -	\$ 5,971.95
40060 - Other Income	\$ -	\$ -	\$ -	\$ 5,971.95	\$ 5,971.95	\$ -	\$ 5,971.95
40100 Grants, Contracts & Agreements							
40100.01 - 802 - Directed Commercial Catch Sampling of Pacific halibut in Alaska	\$ -	\$ -	\$ -	\$ 1,139,768.38	\$ 1,139,768.38	\$ -	\$ 1,139,768.38
40100.02 - MoU WDFW Rockfish sampling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,761.70	\$ 43,761.70
40100.09 - 809 - BREP NA23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40100.07 - Supplementary funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40100 - Grants, Contracts & Agreements	\$ -	\$ -	\$ -	\$ 1,139,768.38	\$ 1,139,768.38	\$ 43,761.70	\$ 1,183,530.08
40200 Interest Income							
40200.01 - Bank Interest	\$ 90,000.00	\$ -	\$ -	\$ -	\$ 90,000.00	\$ -	\$ 90,000.00
Total 40200 - Interest Income	\$ 90,000.00	\$ -	\$ -	\$ -	\$ 90,000.00	\$ -	\$ 90,000.00
40350 Fish Sales							
40350.01 - Fish Sales - Pacific Halibut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,422,241.66	\$ 1,422,241.66
40350.02 - Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60,979.48	\$ 60,979.48
40350 - Fish Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,483,221.14	\$ 1,483,221.14
Total Income	\$ 4,087,177.85	\$ 1,364,973.17	\$ 1,264,099.96	\$ 1,145,740.33	\$ 7,861,991.31	\$ 1,526,982.84	\$ 9,388,974.15
Expense							
Personnel Expenses							
50000 - Salary & Wages	\$ 1,985,372.23	\$ 780,821.55	\$ 875,434.84	\$ 624,618.78	\$ 4,266,247.40	\$ 756,697.88	\$ 5,022,945.27
50100 - Benefits	\$ 831,516.39	\$ 291,217.45	\$ 269,284.98	\$ 220,380.44	\$ 1,612,399.27	\$ 198,547.51	\$ 1,810,946.77
50200 - Training & Education	\$ 33,000.00	\$ -	\$ 6,483.50	\$ 27,629.80	\$ 67,113.31	\$ 22,174.36	\$ 89,287.67
50300 - Personnel Related Expenses	\$ 5,516.33	\$ -	\$ 1,500.00	\$ 4,394.82	\$ 11,411.15	\$ 4,434.87	\$ 15,846.02
Total Personnel Expenses	\$ 2,855,404.95	\$ 1,072,039.00	\$ 1,152,703.32	\$ 877,023.84	\$ 5,957,171.12	\$ 981,854.61	\$ 6,939,025.73
Operational Expenses							
5000 - Publications	\$ 1,500.00	\$ 12,500.00	\$ 640.00	\$ 200.00	\$ 14,840.00	\$ -	\$ 14,840.00
51100 - Mailing and Shipping	\$ 5,321.85	\$ 13,021.89	\$ 2,008.17	\$ 3,593.51	\$ 23,945.41	\$ 66,523.07	\$ 90,468.48
51200 - Travel	\$ 107,158.31	\$ 29,083.89	\$ 13,654.97	\$ 48,061.64	\$ 197,958.81	\$ 77,897.13	\$ 275,855.94
51300 - IPHC Meetings	\$ 205,022.29	\$ -	\$ -	\$ -	\$ 205,022.29	\$ -	\$ 205,022.29
51400 - Technology	\$ 151,831.55	\$ 4,860.23	\$ 50,768.97	\$ 6,263.38	\$ 213,724.13	\$ 6,402.85	\$ 220,126.98
Total Operational Expenses	\$ 470,834.00	\$ 59,466.01	\$ 67,072.10	\$ 58,118.53	\$ 655,490.64	\$ 150,823.05	\$ 806,313.69
Fees and Contract Expenses							
52000 - Professional Fees	\$ 261,130.62	\$ -	\$ -	\$ 4,033.65	\$ 265,164.27	\$ 1,108.72	\$ 266,272.98
52100 - Vessel Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 243,917.93	\$ 243,917.93
52200 - Other Fees and Charges	\$ 54,393.49	\$ -	\$ 1,529.53	\$ 11,630.80	\$ 67,553.82	\$ 37,923.80	\$ 105,477.62
52300 - Leases and Contracts	\$ 27,133.44	\$ 44,775.20	\$ 3,326.15	\$ 16,841.72	\$ 92,076.52	\$ 1,222,915.82	\$ 1,314,992.34
54000 - Communications	\$ 35,092.56	\$ -	\$ 2,698.12	\$ -	\$ 37,790.68	\$ 2,217.44	\$ 40,008.12
Total Fees and Contract Expenses	\$ 377,750.11	\$ 44,775.20	\$ 7,553.81	\$ 32,506.17	\$ 462,585.29	\$ 1,508,083.70	\$ 1,970,668.99
Facilities and Equipment Expenses							
54000 - Equipment Expense	\$ 3,326.15	\$ 5,543.59	\$ 5,384.99	\$ 6,000.00	\$ 20,254.74	\$ 17,212.85	\$ 37,467.58
54000 - Supplies Expense	\$ 33,348.20	\$ 182,001.85	\$ 1,901.32	\$ 7,280.74	\$ 224,532.12	\$ 304,362.46	\$ 528,894.58
54000 - Maintenance and Utilities	\$ 36,626.50	\$ -	\$ 2,854.73	\$ 1,000.00	\$ 40,481.22	\$ 1,147.52	\$ 41,628.74
54000 - Facility Rentals	\$ 385,758.52	\$ 1,147.52	\$ 26,629.68	\$ 44,805.65	\$ 458,341.38	\$ 21,068.41	\$ 479,409.79
Total Facilities and Equipment Expenses	\$ 459,059.38	\$ 188,692.97	\$ 36,770.72	\$ 59,086.39	\$ 684,523.07	\$ 343,791.24	\$ 1,028,314.30
Other Expenses							
55000 - Budget Contingency	\$ 26,802.90	\$ -	\$ -	\$ 16,331.90	\$ 43,134.80	\$ -	\$ 43,134.80
55250 - Indirect costs	\$ (102,673.49)	\$ -	\$ -	\$ 102,673.49	\$ -	\$ -	\$ -
Other Expenses	\$ (75,870.59)	\$ -	\$ -	\$ 119,005.39	\$ 43,134.80	\$ -	\$ 43,134.80
Total Expense	\$ 4,087,177.85	\$ 1,364,973.17	\$ 1,264,099.96	\$ 1,145,740.33	\$ 7,861,991.30	\$ 2,984,552.60	\$ 10,846,543.90
Net Income (Loss)	\$ 0.00	\$ (0.00)	\$ 0.00	\$ 0.00	\$ 0.00	\$ (1,457,569.76)	\$ (1,457,569.75)