

INTERNATIONAL PACIFIC



HALIBUT COMMISSION

# Financial Statement for FY2018: Update

Agenda Item 12.1

IPHC-2018-IM094-15

# Financial Items for FY2018

(1 October 2017 – 30 September 2018)

## General Account Income

- ▶ Canadian & USA Contributions
- ▶ Grants & Contracts

## Supplemental Account Income

- ▶ FISS Cost Recovery
- ▶ Contracts

## ▶ Expenses

- ▶ Comparison by Expense category
- ▶ Personnel Overview
- ▶ Headquarters Expenses
- ▶ Catch Effort Program
- ▶ Other Research Program
- ▶ FISS Program

# IPHC Income Types (General Account)

- ▶ Member Contributions – Canada & United States of America
- ▶ Interest Income – Savings Interest, Certificates of Deposit, and Treasuries
- ▶ Grants & Contracts
  - ▶ Federal Grants
  - ▶ Federal Contracts
  - ▶ Other Grants & Contracts

# Income Sources (Page 2)

## International Pacific Halibut Commission Income and Expenses

% of Year 100%

INCOME	Actual	Budget	% of Budget
<b>General</b>			
Carry over from Prior FY	\$ 1,972,231	\$ 1,972,231	100%
<b>Member Contributions</b>			
US Contribution - General	\$ 4,200,000	\$ 4,200,000	100%
CDN Contribution - General	\$ 848,720	\$ 848,720	100%
CDN Contribution - Pension	\$ 107,315	\$ 107,315	100%
<b>Grants &amp; Contracts</b>			
NMFS Grant - Port Sampling	\$ 452,397	\$ 452,397	100%
NBRB Grant - Growth Markers	\$ 29,052	\$ 57,773	50%
SK Grant - DMR Classification	\$ 183,751	\$ 255,402	72%
<b>Research Income</b>			
DMR Classification	\$ 183,447	\$ 125,000	147%
Reproductive Cycle	\$ 43,260	\$ 195,428	22%
<b>Misc. Income</b>			
Interest	\$ 5,326	\$ 5,000	107%
Other income	\$ -	\$ -	0%
<b>FY Income Sub-total</b>	<b>\$ 6,053,268</b>	<b>\$ 6,247,035</b>	<b>97%</b>
<b>TOTAL GENERAL FUND Income &amp; Carryover</b>	<b>\$ 8,025,499</b>	<b>\$ 8,219,266</b>	<b>98%</b>

# IPHC Income Types (Supplemental Account)

- ▶ Fish Sales
- ▶ Interest Income
  - ▶ Savings Interest
  - ▶ Certificates of Deposit
  - ▶ Rollover from Reserve Account
- ▶ Grants & Contracts
  - ▶ Other Grants & Contracts

# Income Sources (Page 3)

## International Pacific Halibut Commission

Income and Expenses - Supplemental

Income	Actual	Budget	%	Notes
<b>Supplemental</b>				
Carryover from prior FY	\$ 2,243,312	\$ 2,243,312	100%	
<b>Current Year Income</b>				
<b>Fish Sales</b>				
Sale of Pacific halibut - FIS survey	\$ 4,706,877	\$ 5,712,112	82%	
Sale of Bycatch - FIS survey	\$ 95,745	\$ 56,351	170%	
<b>Grants and Contracts</b>				
DFO - Rockfish Contract	\$ 34,820	\$ 34,520	101%	Area 2B rockfish sampling
WDFW - Rockfish Contract	\$ 11,580	\$ 11,580	100%	Area 2A rockfish sampling
<b>Other Income</b>				
Misc. Income	\$ -	\$ -	n/a	
Interest	\$ 865	\$ 1,125	77%	
<b>Internal Transfers</b>				
Rollover from Reserve	\$ 8,003	\$ 10,000	80%	Transfer of funds in excess of reserve limit
<b>Current Year Income</b>	<b>\$ 4,857,890</b>	<b>\$ 5,825,688</b>	<b>83%</b>	
<b>Supplemental Total</b>	<b>\$ 7,109,205</b>	<b>\$ 8,069,000</b>	<b>88%</b>	

# FISS – Sales by Region

## Landings by IPHC Reg. Area

note: CAD landings converted at \$0.75 until deposited

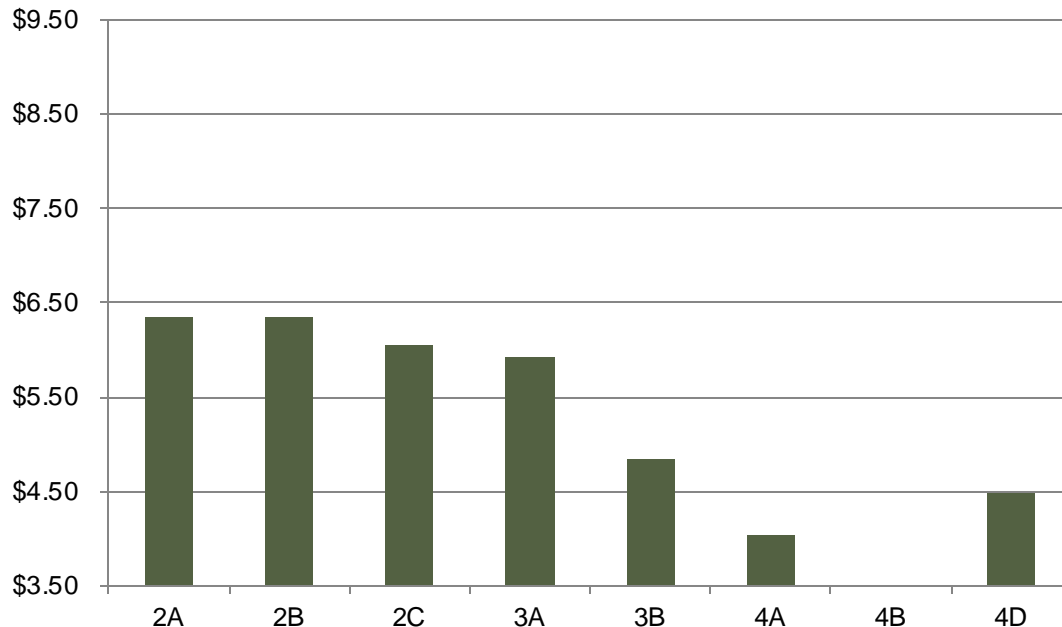
Prior year price	\$	6.78	84%
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Region (Multiple Items)

Species Pacific Halibut

Region	Avg Price-Lb	2018 Budget	% of Budget
2A	\$ 6.35	\$ 5.80	109%
2B	\$ 6.34	\$ 7.93	80%
2C	\$ 6.06	\$ 6.52	93%
3A	\$ 5.92	\$ 6.01	98%
3B	\$ 4.84	\$ 5.60	86%
4A	\$ 4.05	\$ 5.14	79%
4B	\$ 3.06	\$ 4.52	68%
4D	\$ 4.47	\$ 4.44	101%
Grand Total	\$ 5.73	\$ 6.31	91%

## Price per Lb. by Reg. Area



# Impacts of Price/WPUE

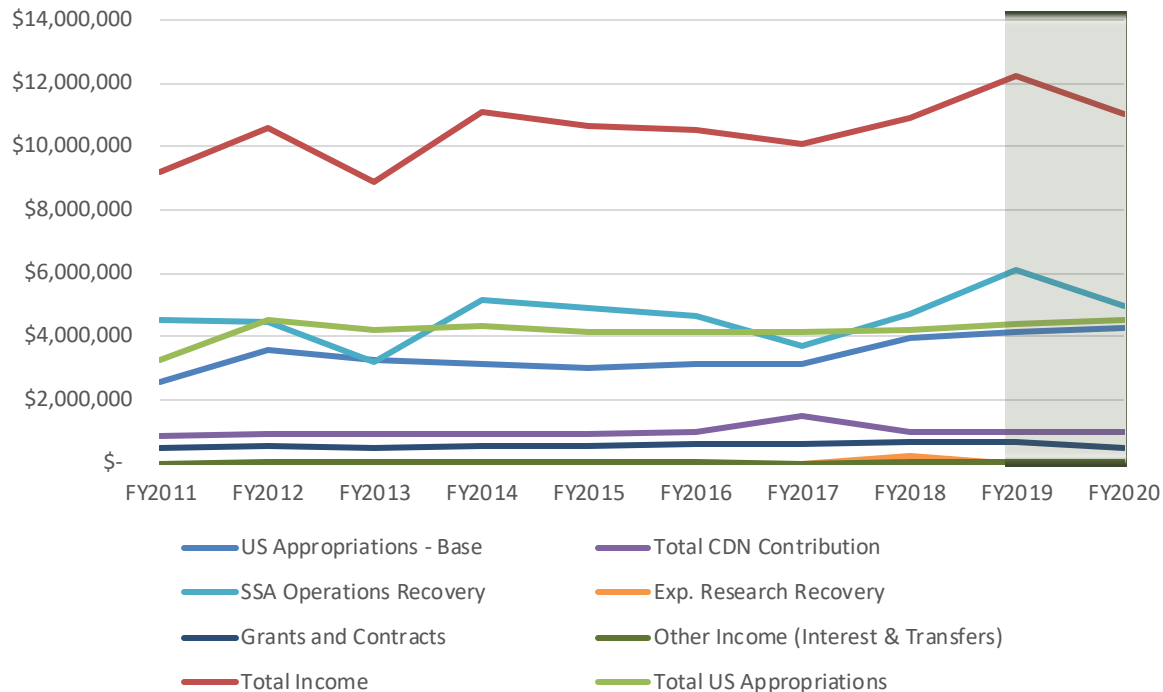
## *F.I.S.S. Program Totals*

	Actual	Budget	% of Budget
Total Pounds Landed	821,434	905,502	91%
Average Net Price	\$5.73	\$6.31	91%
Net Pacific halibut Proceeds	\$4,706,877	\$5,712,112	82%
WPUE (Landed Fish)	105	85	124%
Net Bycatch Proceeds	\$95,745	\$56,351	170%
Vessel Expenses	(\$4,891,102)	(\$5,201,785)	94%
Office Expenses	(\$253,182)	(\$293,845)	86%
Trawl Survey	(\$49,997)	(\$56,142)	89%
Prior Year	(\$1,307)	\$0	n/a
<b>Net Proceeds</b>	<b>(\$392,966)</b>	<b>\$216,692</b>	<b>-181%</b>



# IPHC Income FY2011 – FY2018

IPHC Income Sources (8 years)  
FY2011-FY2018



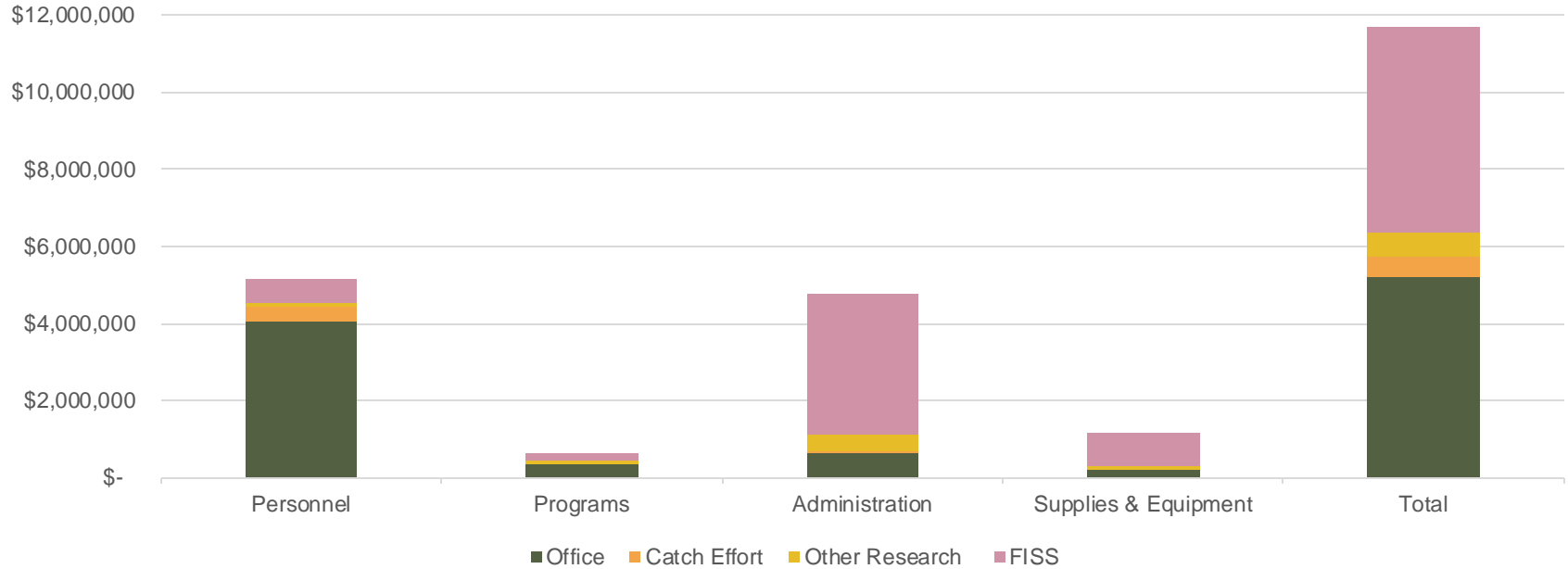
# Expense Categories (Page 2)

## International Pacific Halibut Commission Income and Expenses

		%		
%		100%		
INCOME		Actual	Budget	% of Budget
<b>General</b>				
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<b>Member Contributions</b>				
US Contribution - General		\$ 4,200,000	\$ 4,200,000	100%
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Other income		\$ -	\$ -	0%
<b>FY Income Sub-total</b>		<b>\$ 6,053,268</b>	<b>\$ 6,247,035</b>	<b>97%</b>
<b>TOTAL GENERAL FUND Income &amp; Carryover</b>		<b>\$ 8,025,499</b>	<b>\$ 8,219,266</b>	<b>98%</b>
<b>EXPENSES</b>				
Personnel		\$ 4,524,191	\$ 4,786,543	95%
Programs		\$ 432,027	\$ 481,035	90%
Administration		\$ 1,097,080	\$ 1,187,396	92%
Supplies		\$ 323,777	\$ 551,181	59%
Prior Fiscal Year		\$ 6,205	\$ -	0%
<b>FY Expense Sub-total</b>		<b>\$ 6,383,279</b>	<b>\$ 7,006,154</b>	<b>91%</b>
General Fund FISS Expenses to Supplemental		\$ (340,434)	\$ (302,597)	113%
<b>TOTAL GENERAL FUND Net Expenses</b>		<b>\$ 6,042,845</b>	<b>\$ 6,703,557</b>	<b>90%</b>
<b>Fiscal Year Net Gain/Loss</b>		<b>\$ 10,423</b>	<b>\$ (456,522)</b>	
<b>GENERAL FUND CARRYOVER</b>		<b>1,982,654</b>	<b>1,515,709</b>	

# FY2018 Expenses by Type and Program

FY2018 Expenses



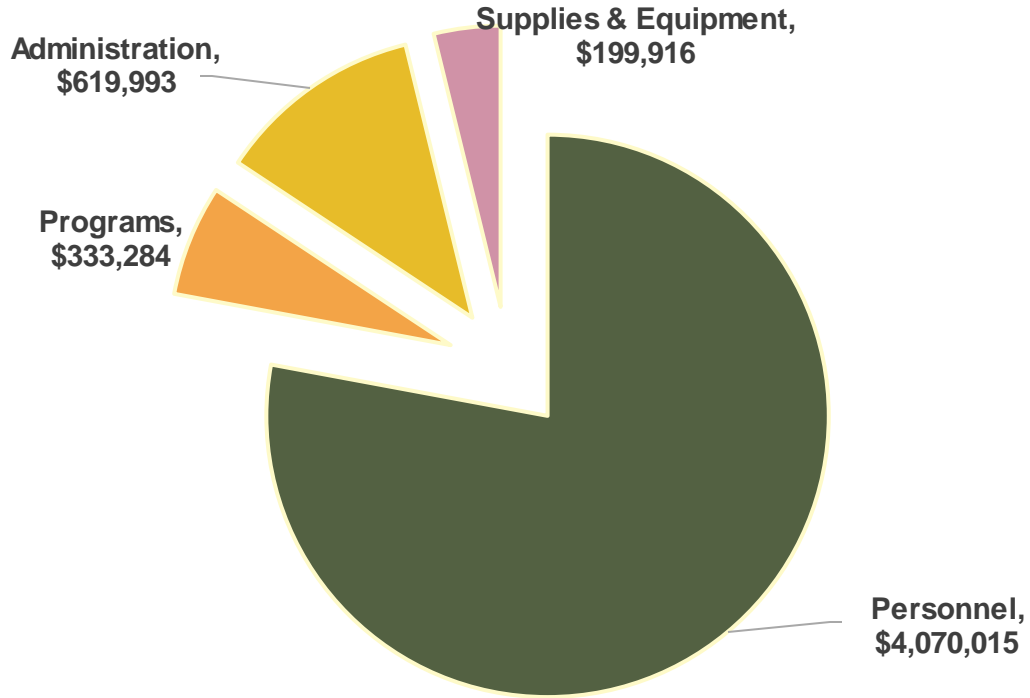
# Headquarter Expenses

International Pacific Halibut Commission  
General Account Fiscal Year Actuals and Budgets

Period	[12-2018]
% of Year	100%

Personnel	10		30	40		60	Actuals	Budget	% of Budget
	Administration	Scientific		Statistics	Field Experiments				
Related Expenses	\$ 2,246	\$ 1,962	\$ 6,360	\$ 1,962	\$ -	\$ -	\$ 10,568	\$ 37,700	28%
Salaries	\$ 549,735	\$ 2,097,021	\$ 309,914	\$ -	\$ -	\$ 49,287	\$ 3,005,957	\$ 3,235,312	93%
Benefits	\$ 557,798	\$ 659,486	\$ 52,124	\$ -	\$ -	\$ 18,206	\$ 1,287,615	\$ 1,261,902	102%
Taxes	\$ 37,541	\$ 157,907	\$ 17,152	\$ -	\$ -	\$ -	\$ 212,600	\$ 226,429	94%
Other	\$ 6,319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,319	\$ 25,200	25%
Contracted	\$ -	\$ -	\$ 1,134	\$ -	\$ -	\$ -	\$ 1,134	\$ -	0%
<b>Subtotal</b>	<b>\$ 1,153,639</b>	<b>\$ 2,916,376</b>	<b>\$ 386,683</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 67,493</b>	<b>\$ 4,524,191</b>	<b>\$ 4,786,543</b>	<b>95%</b>
<b>Programs</b>									
Meetings & Conferences	\$ 175,840	\$ 40,107	\$ -	\$ -	\$ -	\$ -	\$ 215,946	\$ 232,650	93%
Travel	\$ 53,623	\$ 17,916	\$ 36,317	\$ -	\$ -	\$ 37,411	\$ 145,267	\$ 152,350	95%
Communications	\$ 20,529	\$ -	\$ 2,437	\$ -	\$ -	\$ 22,577	\$ 45,543	\$ 54,285	84%
Publications	\$ 22,745	\$ 2,525	\$ -	\$ -	\$ -	\$ -	\$ 25,270	\$ 41,750	61%
<b>Subtotal</b>	<b>\$ 272,736</b>	<b>\$ 60,548</b>	<b>\$ 38,754</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 59,989</b>	<b>\$ 432,027</b>	<b>\$ 481,035</b>	<b>90%</b>
<b>Administration</b>									
Contracts	\$ 50,714	\$ 109,388	\$ 29,109	\$ -	\$ -	\$ 392,992	\$ 582,202	\$ 612,411	95%
Maintenance	\$ 103,786	\$ 34,880	\$ -	\$ -	\$ -	\$ -	\$ 138,665	\$ 155,642	89%
Facility Rentals	\$ 269,477	\$ -	\$ 5,491	\$ -	\$ -	\$ -	\$ 274,968	\$ 284,801	97%
Training & Education	\$ 17,953	\$ 14,168	\$ 24,876	\$ -	\$ -	\$ -	\$ 56,997	\$ 94,192	61%
Fees	\$ 19,627	\$ -	\$ 4,938	\$ -	\$ -	\$ 19,682	\$ 44,247	\$ 40,350	110%
<b>Subtotal</b>	<b>\$ 461,557</b>	<b>\$ 158,435</b>	<b>\$ 64,414</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 412,673</b>	<b>\$ 1,097,080</b>	<b>\$ 1,187,396</b>	<b>92%</b>
<b>Supplies &amp; Equipment</b>									
Equipment	\$ 5,359	\$ 163,751	\$ -	\$ -	\$ -	\$ 1,929	\$ 171,039	\$ 117,790	145%
Supplies	\$ 13,551	\$ 17,255	\$ 1,203	\$ -	\$ -	\$ 120,729	\$ 152,737	\$ 433,391	35%
<b>Subtotal</b>	<b>\$ 18,910</b>	<b>\$ 181,006</b>	<b>\$ 1,203</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 122,658</b>	<b>\$ 323,777</b>	<b>\$ 551,181</b>	<b>59%</b>
<b>Prior FY Expenses</b>	<b>\$ 6,205</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,205</b>	<b>\$ -</b>	<b>0%</b>
<b>Grand Total</b>	<b>\$ 1,913,047</b>	<b>\$ 3,316,366</b>	<b>\$ 491,053</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 662,813</b>	<b>\$ 6,383,279</b>	<b>\$ 7,006,154</b>	<b>91%</b>
<b>Budget</b>	<b>\$ 1,899,337</b>	<b>\$ 3,491,057</b>	<b>\$ 596,244</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,019,516</b>	<b>\$ 7,006,154</b>		
<b>% of Budget</b>	<b>101%</b>	<b>95%</b>	<b>82%</b>	<b>n/a</b>	<b>n/a</b>	<b>65%</b>			<b>91%</b>

# Headquarters Expenses



# Catch Effort Expenses

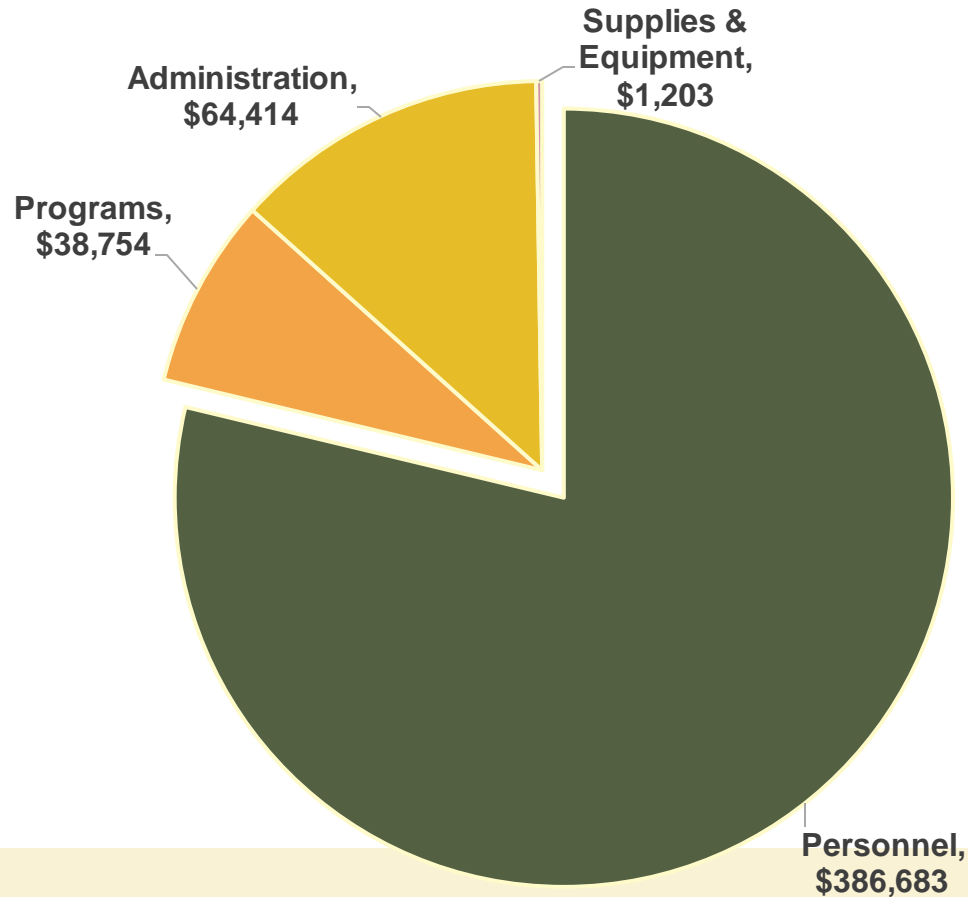
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Period	[12-2018]
% of Year	100%

### General Account Fiscal Year Actuals and Budgets

Personnel	10	20	30	40	60	Actuals	Budget	% of Budget
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<b>% of Budget</b>	<b>101%</b>	<b>95%</b>	<b>82%</b>	<b>n/a</b>	<b>65%</b>	<b>91%</b>		

# Catch Effort Expenses



94th IPHC Interim Meeting (IM094)

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# Other Research Expenses

## International Pacific Halibut Commission

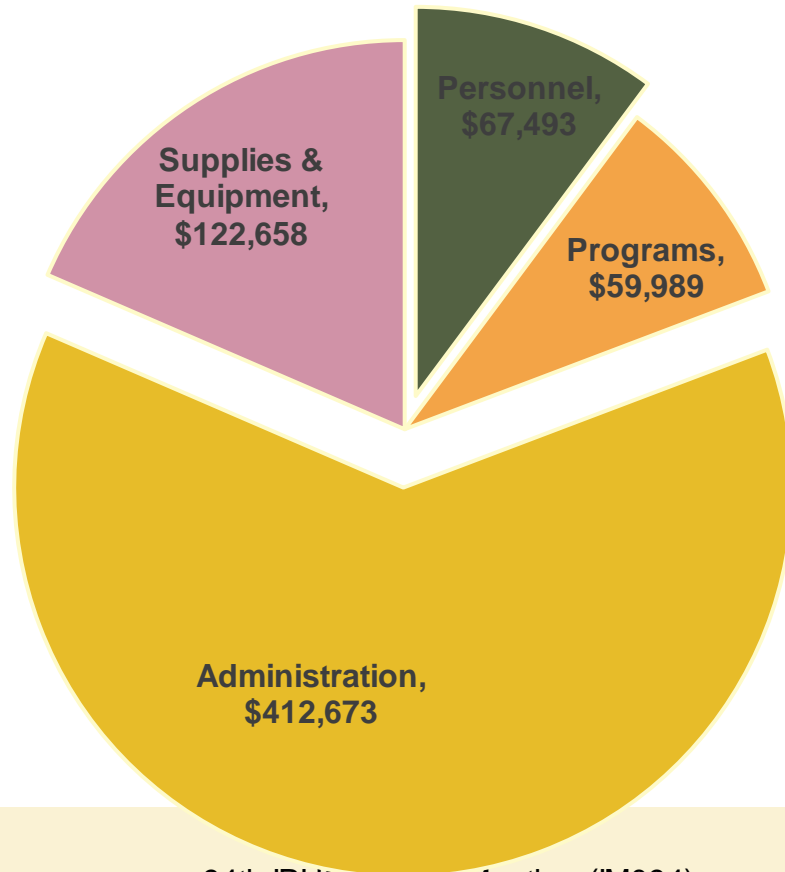
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<b>Budget</b>	<b>\$ 1,899,337</b>	<b>\$ 3,491,057</b>	<b>\$ 596,244</b>	<b>\$ -</b>	<b>\$ 1,019,516</b>	<b>\$ 7,006,154</b>		
<b>% of Budget</b>	<b>101%</b>	<b>95%</b>	<b>82%</b>	<b>n/a</b>	<b>65%</b>	<b>91%</b>		



# Other Research Expenses



94th IPHC Interim Meeting (IM094)

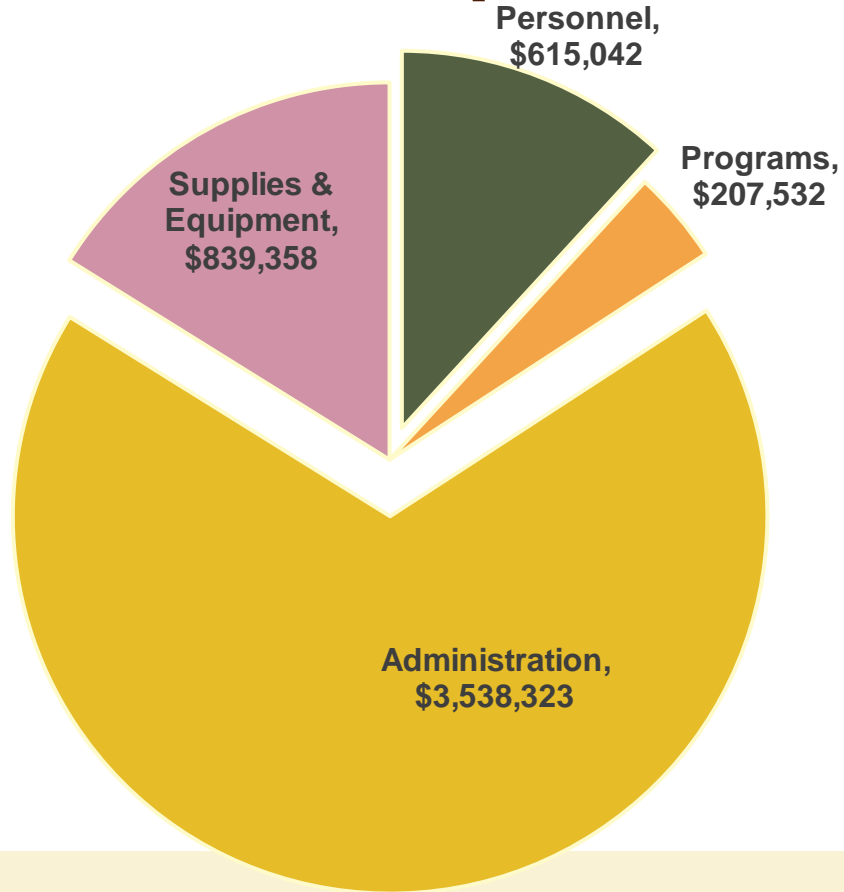
Slide 17

# FISS Expenses

International Pacific Halibut Commiss  
Supplemental Account Fiscal Year Actuals and Budge

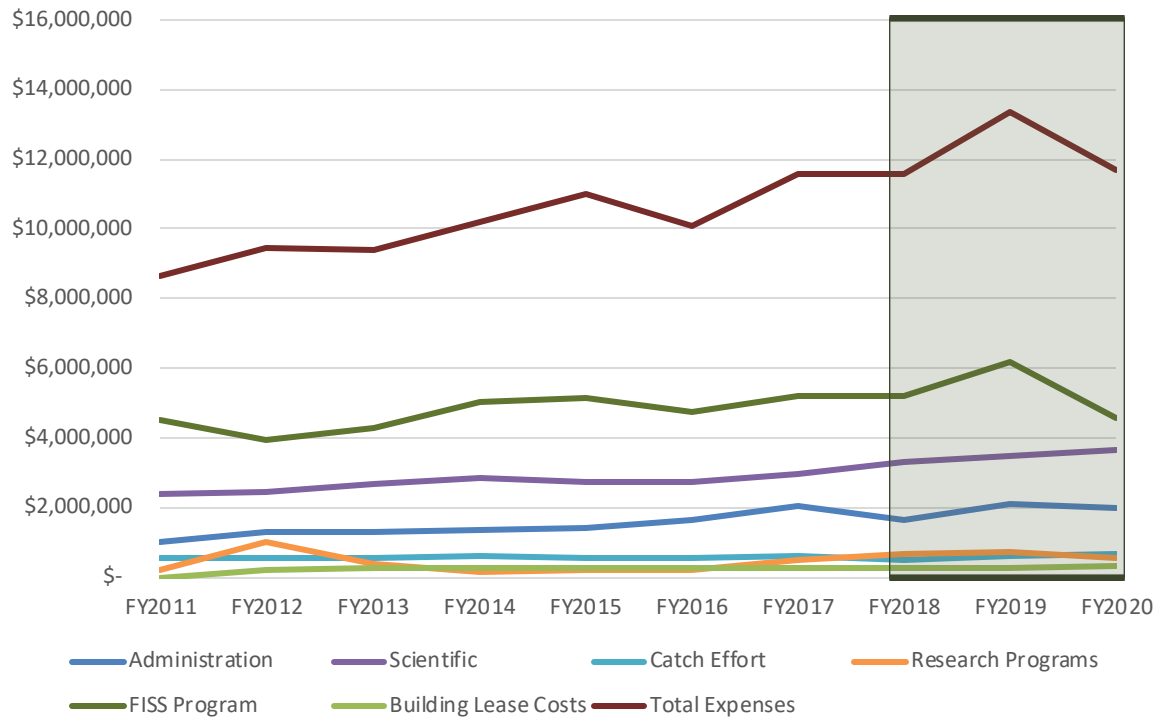
	50 SSA Sunveys	Budget	% of Budget
<b>Personnel</b>			
Related Expenses	\$ 398	\$ 12,086	3%
Salaries	\$ 517,225	\$ 523,553	99%
Benefits	\$ 56,389	\$ 53,718	105%
Taxes	\$ 41,428	\$ 39,936	104%
Other	\$ -	\$ -	n/a
Contracted	\$ -	\$ -	n/a
<b>Subtotal</b>	<b>\$ 615,042</b>	<b>\$ 629,294</b>	<b>98%</b>
<b>Programs</b>			
Meetings & Conferences	\$ -	\$ -	n/a
Travel	\$ 96,769	\$ 100,900	96%
Communications	\$ 110,763	\$ 82,650	134%
Publications	\$ -	\$ -	n/a
<b>Subtotal</b>	<b>\$ 207,532</b>	<b>\$ 183,550</b>	<b>113%</b>
<b>Administration</b>			
Contracts	\$ 2,892,457	\$ 3,059,070	95%
Maintenance	\$ 36,358	\$ 40,000	91%
Facility Rentals	\$ 10,824	\$ 20,000	54%
Training & Education	\$ 49,121	\$ 52,000	94%
Fees	\$ 549,563	\$ 640,518	86%
<b>Subtotal</b>	<b>\$ 3,538,323</b>	<b>\$ 3,811,588</b>	<b>93%</b>
<b>Supplies &amp; Equipment</b>			
Equipment	\$ -	\$ 1,400	0%
Supplies	\$ 839,358	\$ 926,240	91%
<b>Subtotal</b>	<b>\$ 839,358</b>	<b>\$ 927,640</b>	<b>90%</b>
<b>Prior FY Expenses</b>	<b>\$ 1,307</b>	<b>\$ -</b>	<b>n/a</b>
<b>Grand Total</b>	<b>\$ 5,201,563</b>	<b>\$ 5,552,072</b>	<b>94%</b>
<b>Budget</b>	<b>\$ 5,552,072</b>		
<b>% of Budget</b>	<b>94%</b>		

# FISS Expenses



# FY2011 – FY2018 Expense Trends

IPHC Expense Types (8 years)  
FY2011-FY2018

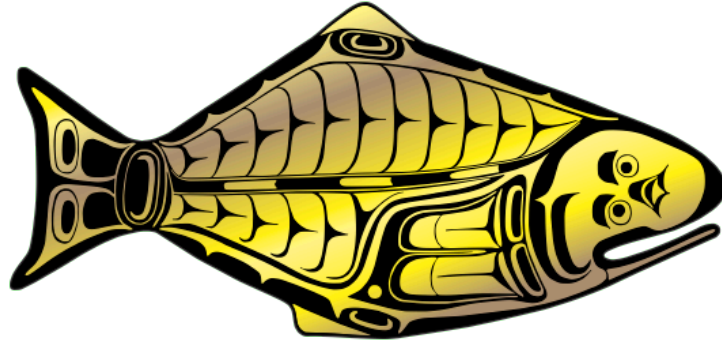


# RECOMMENDATION/S

That the Commission:

- **NOTE** paper IPHC-2018-IM094-15 which includes the Financial Statement and supporting documentation for the financial period 01 October 2017 to 30 September 2018

**INTERNATIONAL PACIFIC**



**HALIBUT COMMISSION**