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## FY2025 Financial Budget - Update

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

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### PURPOSE

To provide the FAC with an update on the approved FY2025 budget (financial period: 1 October 2024 to 30 September 2025) and suggested amendments to 1) accommodate the final 2025 FISS design adopted via intersessional decision IPHC-2024-ID009 ([IPHC-2024-CR031](#)); and 2) revise other funds to accommodate changes implemented since the budget was adopted.

### BACKGROUND

In accordance with Rule 11, paragraphs 4-10 'Intersessional decision-making' of the IPHC Rules of Procedure (2024), the following intersessional Commission decision was made in relation to the FY2024 budget ([IPHC-2024-CR-019](#)):

#### ***Budget Estimates: FY2025***

**IPHC-2024-ID008:** The Commission:

- 1) **NOTED** paper IPHC-2024-ID008 that provided the budget estimates for FY2025 (1 October 2024 to 30 September 2025) for approval, and for FY2026 and FY2027 for provisional endorsement (1 October 2025 to 30 September 2026, & 1 October 2026 to 30 September 2027, respectively).
- 2) **ADOPTED** the FY2025 budget (1 October 2024 to 30 September 2025) as detailed in [Appendix II \[of IPHC-2024-ID008\]](#), including the contributions from the Contracting Parties to the General Fund for FY2025 as follows:
  - Canada: Contribution to the General Fund: **US\$970,606.61** (Canada).
  - U.S.A.: Contribution to the General Fund: **US\$4,421,652.32** (subject to appropriations).
  - U.S.A.: Contribution to the headquarters building lease and maintenance costs: **US\$458,608.60**.
- 3) **NOTED** the optional extra-budgetary (IFCP Fund deficit) contributions from each Contracting Party for FY2024 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) Provisionally **ENDORSED** the budgets for FY2026 and FY2027 (1 October 2025 to 30 September 2026, & 1 October 2026 to 30 September 2027, as detailed in [Appendix IV](#) and [Appendix V \[of IPHC-2024-ID008\]](#), respectively, that should be used by each Contracting Party for their internal planning and budgeting processes.

## DISCUSSION

### FY2025 BUDGET (US\$) UPDATE (AS OF 13 DECEMBER 2024)

**INCOME AND EXPENSES:** The IPHC approved budget for FY2025 and expenditures as of 13 December 2024 are provided in [Appendix II](#). Current expenditure for the first quarter of FY2025 are in-line with the approved budget.

### FY2025 FINANCIAL BUDGET (US\$) – PROPOSED AS AMENDED FOR ADOPTION

- 1) **Fund 40 – FISS:** The final 2025 FISS design was adopted via intersessional decision IPHC-2024-ID009 ([IPHC-2024-CR031](#)).

**IPHC-2024-ID009:** *The Commission **RECOMMENDED** the 2025 FISS design as shown in Figure 1 (of [IPHC-Circular 2024-30](#), Appendix I), involving sampling 517 stations in four (4) biological regions, seven (7) IPHC Regulatory Areas, and ten (10) charter regions.*

Key points: The design is recommended via IPHC-Circular 2024-030:

- 1) The design agreed to is estimated to result in a total:
  - a. Income: **US\$1,741,803.00** (includes \$387,000 in USA supplementary funding).
  - b. Expense: **US\$2,647,508.94.**
  - c. Balance: **-US\$905,705.94.**
- 2) Assumptions:
  - a. no bid inflation for 2025 (compared to 2024);
  - b. 5% decline in landings from observed 2024 rates;
  - c. no change in average price.
- 3) Oceanographic monitoring (Maintenance and deployment of 8 water column profilers).
- 4) Placement of one (1) x SSS(F) on a NOAA Trawl survey.

- 2) **Adjustments to general operating:** The FY2025 budget for all other Funds has been updated to better reflect known costs given we are approaching the end of the 1<sup>st</sup> quarter

of the fiscal year, and the expected expense for Fund 35 – AK Costs recovery, which is the grant between the IPHC and NOAA Fisheries, that was approved at the start of the fiscal year. The updated costs are primarily associated with IPHC Meetings (AM101 contracts), Travel, and Facility Rentals (HQ office lease and maintenance).

- 3) **Ongoing discussions:** The Commission via the two Contracting Parties, are currently seeking supplementary funding for both the general operations of the Commission, as well as to support the Fishery-Independent Setline Survey (FISS). The IPHC has identified the following needs on an ongoing basis that would be revisited on an annual basis:
- a) **US\$1,500,000** annually to subsidize the FISS to ensure robust sampling in all IPHC Regulatory Areas.
  - b) **US\$100,000-500,000** annually for a contribution to the FISS Reserve Fund, which is meant to address contingencies and build the FISS reserve back to a prudent level. The reserve currently has a negative balance and the Commissioners have set a target of maintaining a US\$2,000,000 balance to ensure IPHC can cover cost fluctuations and the FISS does not need to be curtailed in years when costs are especially high and/or revenues are especially low. This amount would be increased or decreased based on Commission annual review and fund rebuilding.
  - c) **US\$430,000** for an ~10% inflationary adjustment to the US\$4.3M annual USA contribution to the IPHC General Fund (for non-FISS costs of IPHC), reflecting that the USA made no inflationary adjustments to its contributions from 2020-2022.
  - d) **US\$93,000** for an ~10% inflationary adjustment to the US\$927K annual Canadian contribution to the IPHC General Fund (for non-FISS costs of IPHC), reflecting that Canada made no inflationary adjustments to its contributions from 2020-2022.

#### RECOMMENDATION/S

That the FAC:

- 1) **NOTE** paper IPHC-2025-FAC101-06 that provided a 1<sup>st</sup> quarter update on the FY2025 budget (financial period: 1 October 2024 to 30 September 2025) as well as proposing a revised budget be adopted based on the final 2025 FISS design, and other amendments.
- 2) **RECOMMEND** that the Commission adopt the amended FY2025 budget (1 October 2024 to 30 September 2025), as detailed in [Appendix III](#), noting that the amendments do not change the previously adopted Contracting Party contributions for FY2025:
  - a. Canada: Contribution to the General Fund: **US\$970,606.61**
  - b. U.S.A.: Contribution to the General Fund: **US\$4,421,652.32** (subject to appropriations)
  - c. U.S.A.: Contribution to the headquarters building lease and maintenance costs: **US\$458,608.60**
- 3) **NOTE** the optional extra-budgetary (IFCP Fund deficit) contributions from each Contracting Party for FY2024 as follows:

- a. Canada: 50% Contribution to the IFCP Fund deficit (former staff pension plan):  
**US\$150.573**
  - b. U.S.A.: 50% Contribution to the IFCP Fund deficit (former staff pension plan):  
**US\$150,573**
- 4) **NOTE** that Fund 35 – AK Cost-Recovery expenses are budgeted at **US\$999,847** for FY2025, however, the amount that NOAA fisheries has since indicated that they will provide for in FY expenses (FY2025) to reimburse for our FY2025 expenses has been indicated at **US\$792,523**. This represents the cost-recovered amount from our eligible expenses incurred in FY2023. We are working to identify in-year cost savings to make up the shortfall in funding.

#### APPENDICES

- [Appendix I:](#) FY2025 Financial Budget (Adopted 09 July 2024)
- [Appendix II:](#) FY2025 Financial Statement – as of 13 December 2024
- [Appendix III:](#) FY2025 Financial Budget – Proposed as amended for decision



APPENDIX I  
FY2025 FINANCIAL BUDGET (ADOPTED 09 JULY 2024)  
IPHC-2024-ID008: [IPHC-2024-CR-019](#)

FY2025: Proposed for ID08 July 2024 Account Number	10 - General FY2025	20 - Research FY2025	30 - Statistics FY2025	35 - AK Cost-Recovery FY2025	TOTAL (10,20,30) FY2025	40 - FISS FY2025	TOTAL (All Funds) FY2025
<b>Income</b>							
40000 - Contracting Party Contributions							
40000.01 - Canada	\$ -	\$ -	\$ -	\$ -	\$ 970,808.61	\$ -	\$ 970,808.61
40000.02 - United States of America	\$ -	\$ -	\$ -	\$ -	\$ 4,421,652.32	\$ -	\$ 4,421,652.32
40000 - Contracting Party Contributions	\$ 3,126,379.71	\$ 1,134,240.13	\$ 1,131,639.09	\$ -	\$ 5,392,258.93	\$ -	\$ 5,392,258.93
40055 - Headquarters (Lease and Maintenance)	\$ 458,608.60	\$ -	\$ -	\$ -	\$ 458,608.60	\$ -	\$ 458,608.60
40055 - Headquarters (Lease & Maintenance)	\$ 458,608.60	\$ -	\$ -	\$ -	\$ 458,608.60	\$ -	\$ 458,608.60
40060 - Other Income							
40060.05 - Recoupment leave expenses	\$ 15,452.83	\$ 7,552.95	\$ 19,165.30	\$ 15,452.83	\$ 57,623.90	\$ 7,762.50	\$ 65,386.40
40060.06 - Rent - Dutch Harbor	\$ -	\$ -	\$ -	\$ 5,941.60	\$ 5,941.60	\$ -	\$ 5,941.60
40060 - Other Income	\$ 15,452.83	\$ 7,552.95	\$ 19,165.30	\$ 21,394.43	\$ 63,565.50	\$ 7,762.50	\$ 71,328.00
40100 - Grants, Contracts & Agreements							
40100.01 - 802 - Directed Commercial Catch Sampling of Pacific halibut in Alaska	\$ -	\$ -	\$ -	\$ 999,847.00	\$ 999,847.00	\$ -	\$ 999,847.00
40100.02 - MoU WDFW Rockfish sampling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,803.00	\$ 37,803.00
40100.07 - Supplementary funding	\$ -	\$ -	\$ -	\$ 63,925.60	\$ 63,925.60	\$ -	\$ 63,925.60
40100 - Grants, Contracts & Agreements	\$ -	\$ -	\$ -	\$ 1,063,772.60	\$ 1,063,772.60	\$ 37,803.00	\$ 1,101,575.60
40200 - Interest Income							
40200.01 - Bank Interest	\$ 17,000.00	\$ -	\$ -	\$ -	\$ 17,000.00	\$ -	\$ 17,000.00
Total 40200 - Interest Income	\$ 17,000.00	\$ -	\$ -	\$ -	\$ 17,000.00	\$ -	\$ 17,000.00
40350 - Fish Sales							
40350.01 - Fish Sales - Pacific Halibut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,468,249.24	\$ 2,468,249.24
40350.02 - Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,645.00	\$ 48,645.00
40350 - Fish Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,516,894.24	\$ 2,516,894.24
Total Income	\$ 3,617,441.13	\$ 1,141,793.08	\$ 1,150,804.39	\$ 1,063,772.60	\$ 6,973,811.20	\$ 2,562,459.74	\$ 9,536,270.94
<b>Expense</b>							
<b>Personnel Expenses</b>							
50000 - Salary & Wages	\$ 1,618,065.79	\$ 642,324.62	\$ 784,634.88	\$ 587,860.16	\$ 3,632,885.44	\$ 679,270.50	\$ 4,312,155.94
50100 - Benefits	\$ 675,303.42	\$ 258,960.98	\$ 275,101.43	\$ 244,000.39	\$ 1,453,366.23	\$ 285,070.53	\$ 1,738,436.76
50200 - Training & Education	\$ 38,000.00	\$ 19,123.70	\$ 5,847.75	\$ 23,132.98	\$ 86,104.43	\$ 31,050.00	\$ 117,154.43
50300 - Personnel Related Expenses	\$ 5,122.50	\$ -	\$ 1,532.00	\$ 3,679.55	\$ 10,334.05	\$ 8,280.00	\$ 18,614.05
Total Personnel Expenses	\$ 2,336,491.71	\$ 920,409.29	\$ 1,067,116.06	\$ 858,673.08	\$ 5,182,690.14	\$ 1,003,671.03	\$ 6,186,361.17
<b>Operational Expenses</b>							
5000 - Publications	\$ 2,500.00	\$ 7,500.00	\$ 1,609.00	\$ 202.65	\$ 11,811.65	\$ 500.00	\$ 12,311.65
51100 - Mailing and Shipping	\$ 4,140.00	\$ 7,245.00	\$ 1,811.25	\$ 3,008.66	\$ 16,204.91	\$ 74,002.50	\$ 90,207.41
51200 - Travel	\$ 102,982.50	\$ 15,343.88	\$ 12,316.50	\$ 40,239.49	\$ 170,882.36	\$ 46,833.75	\$ 217,716.11
51300 - IPHC Meetings	\$ 201,571.76	\$ -	\$ -	\$ -	\$ 201,571.76	\$ -	\$ 201,571.76
51400 - Technology	\$ 149,091.54	\$ -	\$ 45,790.70	\$ 4,244.00	\$ 199,126.24	\$ 5,175.00	\$ 204,301.24
Total Operational Expenses	\$ 460,285.80	\$ 30,088.88	\$ 61,527.45	\$ 47,694.79	\$ 599,596.92	\$ 126,511.25	\$ 726,108.17
<b>Fees and Contract Expenses</b>							
52000 - Professional Fees	\$ 222,796.00	\$ -	\$ -	\$ 3,377.16	\$ 226,173.16	\$ 4,140.00	\$ 230,313.16
52100 - Vessel Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 310,500.00	\$ 310,500.00
52200 - Other Fees and Charges	\$ 41,080.89	\$ -	\$ 1,321.27	\$ 9,737.86	\$ 52,140.02	\$ 32,760.00	\$ 84,900.02
52300 - Leases and Contracts	\$ 46,123.74	\$ 40,384.67	\$ 4,863.00	\$ 14,100.69	\$ 105,472.10	\$ 1,144,710.00	\$ 1,250,182.10
54000 - Communications	\$ 36,742.50	\$ -	\$ 3,167.10	\$ -	\$ 39,909.60	\$ 1,656.00	\$ 41,565.60
Total Fees and Contract Expenses	\$ 346,743.13	\$ 40,384.67	\$ 9,351.37	\$ 27,215.71	\$ 423,694.88	\$ 1,493,766.00	\$ 1,917,460.88
<b>Facilities and Equipment Expenses</b>							
54000 - Equipment Expense	\$ 3,105.00	\$ -	\$ 5,559.83	\$ 5,324.10	\$ 13,988.93	\$ 15,525.00	\$ 29,513.93
54000 - Supplies Expense	\$ 41,217.50	\$ 149,875.25	\$ 1,134.88	\$ 6,095.78	\$ 198,323.41	\$ 274,792.50	\$ 473,115.91
54000 - Maintenance and Utilities	\$ 58,074.31	\$ -	\$ 1,974.80	\$ 899.73	\$ 60,948.84	\$ 1,035.00	\$ 61,983.84
54000 - Facility Rentals	\$ 432,041.44	\$ 1,035.00	\$ 4,140.00	\$ 33,027.60	\$ 470,244.04	\$ 18,112.50	\$ 488,356.54
Total Facilities and Equipment Expenses	\$ 534,438.25	\$ 150,910.25	\$ 12,809.51	\$ 44,447.49	\$ 742,605.49	\$ 309,465.00	\$ 1,052,070.49
<b>Other Expenses</b>							
55000 - Budget Contingency	\$ 25,223.77	\$ -	\$ -	\$ -	\$ 25,223.77	\$ -	\$ 25,223.77
55200 - Fund Cost Recovery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
55250 - Indirect costs	\$ (85,741.53)	\$ -	\$ -	\$ 85,741.53	\$ -	\$ -	\$ -
Other Expenses	\$ (60,517.76)	\$ -	\$ -	\$ 85,741.53	\$ 25,223.77	\$ -	\$ 25,223.77
Total Expense	\$ 3,617,441.13	\$ 1,141,793.08	\$ 1,150,804.39	\$ 1,063,772.60	\$ 6,973,811.20	\$ 2,933,413.28	\$ 9,907,224.48
Net Income (Loss)	\$ 0.00	\$ (0.00)	\$ 0.00	\$ (0.00)	\$ 0.00	\$ (370,953.54)	\$ (370,953.54)



**APPENDIX II**  
**FY2025 BUDGET – UPDATE AS OF 13 DECEMBER 2024**

INTERNATIONAL PACIFIC



HALIBUT COMMISSION

International Pacific Halibut Commission  
Budget: Year to Date  
for the period of 10/01/2024 to 12/13/2024

Account Number	Account Name	Actual	Annual Budget	Annual Budget %
<b>Income</b>				
40000	Contracting Party Contributions	\$5,779,258.93	\$5,392,258.93	107.18%
40055	Headquarters (Lease & Maintenance)	\$458,608.60	\$458,608.60	100.0%
40060	Other Income	\$5,040.38	\$71,328.00	7.07%
40100	Grants, Contracts & Agreements	\$0.00	\$1,101,575.60	0.0%
40200	Interest Income	\$12,044.52	\$17,000.00	70.85%
40350	Fish Sales	\$182,262.60	\$2,516,894.24	7.24%
42000	Gain/Loss	\$-10.21	\$0.00	0.0%
<b>Total Income</b>		<b>\$6,437,204.82</b>	<b>\$9,557,665.37</b>	<b>67.35%</b>
<b>Expense</b>				
50000	Salaries & Wages	\$671,743.63	\$4,312,155.95	15.58%
50100	Benefits	\$237,753.03	\$1,738,436.75	13.68%
50200	Training & Education	\$16,930.76	\$117,154.43	14.45%
50300	Personnel Related Expenses	\$900.00	\$18,614.05	4.84%
51000	Publications	\$3,130.25	\$12,311.65	25.43%
51100	Mailing and Shipping	\$2,286.12	\$90,207.41	2.53%
51200	Travel	\$26,450.65	\$217,716.10	12.15%
51300	IPHC Meetings	\$33,096.24	\$201,571.76	16.42%
51400	Technology	\$34,155.96	\$204,301.24	16.72%
52000	Professional Fees	\$74,038.76	\$230,313.16	32.15%
52100	Vessel Expenses	\$18,282.64	\$310,500.00	5.89%
52200	Other Fees and Charges	\$11,343.81	\$84,900.02	13.36%
52300	Leases and Contracts	\$90,643.79	\$1,250,182.10	7.25%
54000	Communications	\$6,811.45	\$41,565.60	16.39%
53000	Equipment Expense	\$2,449.74	\$29,513.93	8.3%
53100	Supplies Expense	\$261,665.24	\$473,115.91	55.31%
53200	Maintenance and Utilities	\$1,796.52	\$61,983.84	2.9%
53300	Facility Rentals	\$105,739.73	\$488,356.54	21.65%
55000	Budget Contingency	\$0.00	\$25,223.77	0.0%
56100.221	Annual Leave Benefit Accrued HQ	\$3,266.47	\$0.00	0.0%
56100.222	Annual Leave Benefit Accrued Field	\$1,461.64	\$0.00	0.0%
56100.231	Sick Leave Benefit Accrued HQ	\$2,918.82	\$0.00	0.0%
56100.232	Sick Leave Benefit Accrued Field	\$1,603.06	\$0.00	0.0%
56410	Depreciation Expense	\$598.09	\$0.00	0.0%
56420	Amortization Expense	\$790.91	\$0.00	0.0%
<b>Total Expense</b>		<b>\$1,609,857.31</b>	<b>\$9,908,124.21</b>	<b>16.25%</b>
<b>Total</b>		<b>\$4,827,347.51</b>	<b>\$-350,458.84</b>	<b>-1377.44%</b>





APPENDIX III

FY2025 FINANCIAL BUDGET: PROPOSED AS AMENDED FOR ADOPTION

FY2025: Proposed for FAC101 revision Account Number	10 - General FY2025	20 - Research FY2025	30 - Statistics FY2025	35 - AK Cost-Recovery FY2025	TOTAL (10,20,30, 35) FY2025	40 - FISS FY2025	TOTAL (All Funds) FY2025
<b>Income</b>							
<b>40000 Contracting Party Contributions</b>							
40000.01 - Canada	\$ -	\$ -	\$ -	\$ -	\$ 970,606.61	\$ -	\$ 970,606.61
40000.02 - United States of America	\$ -	\$ -	\$ -	\$ -	\$ 4,421,652.32	\$ -	\$ 4,421,652.32
40000.03 - Canada supplementary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40000.04 - United States of America supplementary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 387,000.00	\$ 387,000.00
<b>40000 - Contracting Party Contributions</b>	<b>\$ 3,139,748.84</b>	<b>\$ 1,170,457.48</b>	<b>\$ 1,082,052.61</b>	<b>\$ -</b>	<b>\$ 5,392,258.93</b>	<b>\$ 387,000.00</b>	<b>\$ 5,779,258.93</b>
40055 - Headquarters (Lease and Maintenance)	\$ 458,608.60	\$ -	\$ -	\$ -	\$ 458,608.60	\$ -	\$ 458,608.60
<b>40055 - Headquarters (Lease &amp; Maintenance)</b>	<b>\$ 458,608.60</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 458,608.60</b>	<b>\$ -</b>	<b>\$ 458,608.60</b>
<b>40060 Other Income</b>							
40060.06 - Rent - Dutch Harbor	\$ -	\$ -	\$ -	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 5,000.00
<b>40060 - Other Income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,000.00</b>	<b>\$ 5,000.00</b>	<b>\$ -</b>	<b>\$ 5,000.00</b>
<b>40100 Grants, Contracts &amp; Agreements</b>							
40100.01 - 802 - Directed Commercial Catch Sampling of Pacific halibut in Alaska	\$ -	\$ -	\$ -	\$ 999,847.00	\$ 999,847.00	\$ -	\$ 999,847.00
40100.02 - MoU WDFW Rockfish sampling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,803.00	\$ 37,803.00
40100.09 - 809 - BREP NA23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40100.09 - Supplementary funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>40100 - Grants, Contracts &amp; Agreements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 999,847.00</b>	<b>\$ 999,847.00</b>	<b>\$ 37,803.00</b>	<b>\$ 1,037,650.00</b>
<b>40200 Interest Income</b>							
40200.01 - Bank Interest	\$ 100,000.00	\$ -	\$ -	\$ -	\$ 100,000.00	\$ -	\$ 100,000.00
<b>Total 40200 - Interest Income</b>	<b>\$ 100,000.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 100,000.00</b>	<b>\$ -</b>	<b>\$ 100,000.00</b>
<b>40350 Fish Sales</b>							
40350.01 - Fish Sales - Pacific Halibut	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,262,000.00	\$ 1,262,000.00
40350.02 - Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 55,000.00	\$ 55,000.00
<b>40350 - Fish Sales</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,317,000.00</b>	<b>\$ 1,317,000.00</b>
<b>Total Income</b>	<b>\$ 3,698,357.44</b>	<b>\$ 1,170,457.48</b>	<b>\$ 1,082,052.61</b>	<b>\$ 1,004,847.00</b>	<b>\$ 6,955,714.53</b>	<b>\$ 1,741,803.00</b>	<b>\$ 8,697,517.53</b>
<b>Expense</b>							
<b>Personnel Expenses</b>							
<b>50000 - Salary &amp; Wages</b>	<b>\$ 1,715,856.15</b>	<b>\$ 674,503.01</b>	<b>\$ 759,373.33</b>	<b>\$ 539,569.19</b>	<b>\$ 3,689,301.68</b>	<b>\$ 659,354.80</b>	<b>\$ 4,348,656.48</b>
50100 - Benefits	\$ 671,677.39	\$ 230,518.91	\$ 217,347.68	\$ 174,649.27	\$ 1,294,193.25	\$ 156,180.39	\$ 1,450,373.64
50200 - Training & Education	\$ 34,000.00	\$ -	\$ 5,847.75	\$ 23,132.98	\$ 62,980.73	\$ 20,000.00	\$ 82,980.73
50300 - Personnel Related Expenses	\$ 5,122.50	\$ -	\$ 2,006.00	\$ 3,679.55	\$ 10,808.05	\$ 7,100.00	\$ 17,908.05
<b>Total Personnel Expenses</b>	<b>\$ 2,426,656.04</b>	<b>\$ 905,021.92</b>	<b>\$ 984,574.76</b>	<b>\$ 741,030.99</b>	<b>\$ 5,057,283.71</b>	<b>\$ 842,635.19</b>	<b>\$ 5,899,918.90</b>
<b>Operational Expenses</b>							
5000 - Publications	\$ 2,500.00	\$ 12,500.00	\$ 640.00	\$ 202.65	\$ 15,842.65	\$ -	\$ 15,842.65
51100 - Mailing and Shipping	\$ 4,800.00	\$ 11,745.00	\$ 1,811.25	\$ 3,008.66	\$ 21,364.91	\$ 60,000.00	\$ 81,364.91
51200 - Travel	\$ 61,000.00	\$ 26,232.00	\$ 12,316.00	\$ 40,239.49	\$ 139,787.49	\$ 70,258.75	\$ 210,046.24
51300 - IPHC Meetings	\$ 183,100.00	\$ -	\$ -	\$ -	\$ 183,100.00	\$ -	\$ 183,100.00
51400 - Technology	\$ 136,943.36	\$ 4,383.65	\$ 45,790.70	\$ 5,244.00	\$ 192,361.71	\$ 5,775.00	\$ 198,136.71
<b>Total Operational Expenses</b>	<b>\$ 388,343.36</b>	<b>\$ 54,860.65</b>	<b>\$ 60,557.95</b>	<b>\$ 48,694.79</b>	<b>\$ 552,456.75</b>	<b>\$ 136,033.75</b>	<b>\$ 688,490.50</b>
<b>Fees and Contract Expenses</b>							
52000 - Professional Fees	\$ 237,486.00	\$ -	\$ -	\$ 3,377.16	\$ 240,863.16	\$ 1,000.00	\$ 241,863.16
52100 - Vessel Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 220,000.00	\$ 220,000.00
52200 - Other Fees and Charges	\$ 48,027.73	\$ -	\$ 1,321.27	\$ 9,737.86	\$ 59,086.86	\$ 32,760.00	\$ 91,846.86
52300 - Leases and Contracts	\$ 22,780.00	\$ 40,384.67	\$ -	\$ 14,100.69	\$ 77,265.36	\$ 1,103,000.00	\$ 1,180,265.36
54000 - Communications	\$ 31,651.48	\$ -	\$ 2,433.55	\$ -	\$ 34,085.03	\$ 2,000.00	\$ 36,085.03
<b>Total Fees and Contract Expenses</b>	<b>\$ 339,945.21</b>	<b>\$ 40,384.67</b>	<b>\$ 3,754.82</b>	<b>\$ 27,215.71</b>	<b>\$ 411,300.41</b>	<b>\$ 1,358,760.00</b>	<b>\$ 1,770,060.41</b>
<b>Facilities and Equipment Expenses</b>							
54000 - Equipment Expense	\$ 3,000.00	\$ 5,000.00	\$ 4,856.95	\$ 5,324.10	\$ 18,181.05	\$ 15,525.00	\$ 33,706.05
54000 - Supplies Expense	\$ 31,500.00	\$ 164,155.25	\$ 1,714.88	\$ 6,095.78	\$ 203,465.91	\$ 274,517.50	\$ 477,983.41
54000 - Maintenance and Utilities	\$ 33,035.00	\$ -	\$ 2,574.80	\$ 899.73	\$ 36,509.53	\$ 1,035.00	\$ 37,544.53
54000 - Facility Rentals	\$ 460,161.10	\$ 1,035.00	\$ 24,018.45	\$ 37,513.41	\$ 522,727.96	\$ 19,002.50	\$ 541,730.46
<b>Total Facilities and Equipment Expenses</b>	<b>\$ 527,696.10</b>	<b>\$ 170,190.25</b>	<b>\$ 33,165.08</b>	<b>\$ 49,833.02</b>	<b>\$ 780,884.45</b>	<b>\$ 310,080.00</b>	<b>\$ 1,090,964.45</b>
<b>Other Expenses</b>							
55000 - Budget Contingency	\$ 111,061.93	\$ -	\$ -	\$ 42,727.28	\$ 153,789.21	\$ -	\$ 153,789.21
55250 - Indirect costs	\$ (95,345.20)	\$ -	\$ -	\$ 95,345.20	\$ -	\$ -	\$ -
<b>Other Expenses</b>	<b>\$ 15,716.73</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 138,072.48</b>	<b>\$ 153,789.21</b>	<b>\$ -</b>	<b>\$ 153,789.21</b>
<b>Total Expense</b>	<b>\$ 3,698,357.44</b>	<b>\$ 1,170,457.48</b>	<b>\$ 1,082,052.61</b>	<b>\$ 1,004,847.00</b>	<b>\$ 6,955,714.53</b>	<b>\$ 2,647,508.94</b>	<b>\$ 9,603,223.47</b>
<b>Net Income (Loss)</b>	<b>\$ (0.00)</b>	<b>\$ -</b>	<b>\$ (0.00)</b>	<b>\$ 0.00</b>	<b>\$ (0.00)</b>	<b>\$ (905,705.94)</b>	<b>\$ (905,705.94)</b>