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**Budget Estimates: FY2027 (for approval), FY2028 and FY2029 (for information)**

PREPARED BY: IPHC SECRETARIAT (D. WILSON, B. WHITE; 12 DECEMBER 2025 & 08 JANUARY 2026)

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**PURPOSE**

To provide the FAC with the budget estimates for FY2027 (1 October 2026 to 30 September 2027) for recommendation to the Commission (for approval), and for FY2028 and FY2029 (for information) (1 October 2027 to 30 September 2028, & 1 October 2028 to 30 September 2029, 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 FY2027, FY2028, and FY2029, noting that we are at the end of the 1<sup>st</sup> quarter of FY2026.

*(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 FY2027, FY2028 AND FY2029 BUDGETS (US\$)**

**FY2027 INCOME AND EXPENSES** – The IPHC financial budget for FY2027 is proposed at [Appendix I](#). A detailed presentation will accompany this paper at FAC102.

**Base Contributions (to the IPHC General Fund):** The contributions include a 5% increase from FY2026 for both Contracting Parties to **US\$1,070,093.78 (Canada)** and **US\$4,874,871.69 (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\$432,540.62** in FY2027 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 FY2027 at **\$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 101<sup>st</sup> Session of the IPHC Interim

Meeting (IM101) and will likely change prior to the 2027 FISS season.

**FY2028 AND FY2029 INCOME AND EXPENSES** – The IPHC provisional budgets for FY2028 and FY2029 ([Appendix II](#) and [Appendix III](#), respectively) 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.

### **ASPIRATIONAL RESERVE TARGETS**

The Commission had previously agreed to the following aspirational reserve targets:

- Fund 50 – Reserve (for general operations): **US\$1,500,000**
- Fund 40 – FISS (for FISS operations): **US\$2,000,000**

#### **Fund 50 – Reserve (general operating)**

International best practice for retaining operating reserve funds is between 6-12 months as a common target, for stability against shortfalls, funding delays, emergencies, or grant gaps. With current uncertainty in funding timing within the financial year, and a highly uncertain grant environment, the Secretariat recommends a minimum of six (6) months operating expenses be held in reserve (Fund 50 – Reserve). The FY2027 operating expenses for Funds 10, 20, 30, and 35 combined are proposed at **US\$7,984,575.14** (composed of US\$7,547,348.95 (general expenses) + US\$136,880.19 (Fund 35 overheads) + US\$150,173 (IFCPF-CAN) + US\$150,173 (IFCPF-USA)). Thus, 6 months (50%) equate to **~US\$4,000,000** (Recommended).

#### **Fund 40 – FISS (Reserve)**

Based on recent trends in catch rates and fish prices, it is clear that at best, the FISS will be revenue neutral in the short-term without voluntary contributions from other sources. For example, in FY2025, the FISS total expenses were **US\$2,884,502.46**, while total income excluding voluntary contributions from Contracting Parties was **US\$2,909,847.61**, essentially revenue neutral. This was during a year of high fish prices being obtained.

In addition, the Secretariat has determined that the desired Base-Block FISS design will incur annual expenses of **~US\$3,500,000**, while income from fish sales is estimated to be **~US\$1,800,000** (for 2026), a shortfall of **US\$1,700,000**.

While an aspirational target reserve for the FISS of **US\$2,000,000** would cover one (1) year of a budget deficit for the base-block FISS design, it would not cover any subsequent years should there be declines in fish prices and catch rates. Thus, a higher aspirational target reserve for the FISS should be considered, while also seeking stable, ongoing regular budgetary contributions from the Contracting Parties. Recommended: **US\$3,000,000-\$4,000,000**.

### **RECOMMENDATION/S**

That the FAC:

- 1) **NOTE** paper IPHC-2026-FAC102-07 Rev\_1 that provided the budget estimates for FY2027 (1 October 2026 to 30 September 2027) for recommendation to the Commission (for approval), and for FY2028 and FY2029 (for information) (1 October 2027 to 30 September 2028, & 1 October 2028 to 30 September 2029, respectively).

- 2) **RECOMMEND** the Commission **ADOPT** the FY2027 budget (1 October 2026 to 30 September 2027) as detailed in [Appendix I](#), including the contributions from the Contracting Parties to the General Fund for FY2027 as follows:
- Canada: Contribution to the General Fund: **US\$1,070,093.78** (Canada).
  - U.S.A.: Contribution to the General Fund: **US\$4,874,871.69** (subject to appropriations).
  - U.S.A.: Contribution to the headquarters building lease and maintenance costs: **US\$432,540.62**.
- 3) **NOTE** the optional extra-budgetary (IFCP Fund deficit) contributions from each Contracting Party for FY2027 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 FY2028 and FY2029 (1 October 2027 to 30 September 2028, & 1 October 2028 to 30 September 2029), as detailed in [Appendix I](#) and [Appendix II](#), respectively.
- 5) **RECOMMEND** that the Commission **ENDORSE** the following aspirational reserve fund targets:
- i. Fund 50 - Reserve: **US\$4,000,000**
  - ii. Fund 40 - FISS (Reserve): **US\$4,000,000**

#### APPENDICES

<a href="#">Appendix I:</a>	FY2027 Financial Budget – Proposed for adoption
<a href="#">Appendix II:</a>	FY2028 Financial Budget – Proposed for information
<a href="#">Appendix III:</a>	FY2029 Financial Budget – Proposed for information

## Appendix I FY2027 Financial Budget – Proposed for adoption

FY2027: Proposed for FAC102 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
<b>Income</b>							
<b>40000 Contracting Party Contributions</b>							
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
<b>40000 - Contracting Party Contributions</b>	<b>\$ 3,495,720.59</b>	<b>\$ 1,273,479.30</b>	<b>\$ 1,175,765.58</b>	<b>\$ -</b>	<b>\$ 5,944,965.47</b>	<b>\$ -</b>	<b>\$ 5,944,965.47</b>
40055 - Headquarters (Lease and Maintenance)	\$ 432,540.62	\$ -	\$ -	\$ -	\$ 432,540.62	\$ -	\$ 432,540.62
<b>40055 - Headquarters (Lease &amp; Maintenance)</b>	<b>\$ 432,540.62</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 432,540.62</b>	<b>\$ -</b>	<b>\$ 432,540.62</b>
<b>40060 Other Income</b>							
40060.06 - Rent - Dutch Harbor	\$ -	\$ -	\$ -	\$ 5,600.00	\$ 5,600.00	\$ -	\$ 5,600.00
<b>40060 - Other Income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,600.00</b>	<b>\$ 5,600.00</b>	<b>\$ -</b>	<b>\$ 5,600.00</b>
<b>40100 Grants, Contracts &amp; Agreements</b>							
40100.01 - 802 - Directed Commercial Catch Sampling of Pacific halibut in Alaska	\$ -	\$ -	\$ -	\$ 1,064,242.86	\$ 1,064,242.86	\$ -	\$ 1,064,242.86
40100.02 - MoU WDFW Rockfish sampling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,765.85	\$ 41,765.85
<b>40100 - Grants, Contracts &amp; Agreements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,064,242.86</b>	<b>\$ 1,064,242.86</b>	<b>\$ 41,765.85</b>	<b>\$ 1,106,008.71</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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,618,486.72	\$ 2,618,486.72
40350.02 - Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,570.00	\$ 105,570.00
<b>40350 - Fish Sales</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,724,056.72</b>	<b>\$ 2,724,056.72</b>
<b>Total Income</b>	<b>\$ 4,028,261.21</b>	<b>\$ 1,273,479.30</b>	<b>\$ 1,175,765.58</b>	<b>\$ 1,069,842.86</b>	<b>\$ 7,547,348.95</b>	<b>\$ 2,765,822.57</b>	<b>\$ 10,313,171.52</b>
<b>Expense</b>							
<b>Personnel Expenses</b>							
<b>50000 - Salary &amp; Wages</b>	<b>\$ 1,871,144.30</b>	<b>\$ 706,084.66</b>	<b>\$ 811,540.17</b>	<b>\$ 592,804.80</b>	<b>\$ 3,981,573.92</b>	<b>\$ 836,526.65</b>	<b>\$ 4,818,100.58</b>
<b>50100 - Benefits</b>	<b>\$ 846,565.18</b>	<b>\$ 290,401.64</b>	<b>\$ 277,990.89</b>	<b>\$ 204,125.71</b>	<b>\$ 1,619,083.42</b>	<b>\$ 220,095.04</b>	<b>\$ 1,839,178.46</b>
<b>50200 - Training &amp; Education</b>	<b>\$ 33,000.00</b>	<b>\$ -</b>	<b>\$ 3,622.50</b>	<b>\$ 21,514.96</b>	<b>\$ 58,137.46</b>	<b>\$ 20,700.00</b>	<b>\$ 78,837.46</b>
<b>50300 - Personnel Related Expenses</b>	<b>\$ 5,380.51</b>	<b>\$ -</b>	<b>\$ 2,300.00</b>	<b>\$ 2,700.00</b>	<b>\$ 10,380.51</b>	<b>\$ 8,694.00</b>	<b>\$ 19,074.51</b>
<b>Total Personnel Expenses</b>	<b>\$ 2,756,089.99</b>	<b>\$ 996,486.30</b>	<b>\$ 1,095,453.56</b>	<b>\$ 821,145.47</b>	<b>\$ 5,669,175.31</b>	<b>\$ 1,086,015.70</b>	<b>\$ 6,755,191.01</b>
<b>Operational Expenses</b>							
<b>5000 - Publications</b>	<b>\$ 5,000.00</b>	<b>\$ 12,937.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 17,937.50</b>	<b>\$ -</b>	<b>\$ 17,937.50</b>
<b>51100 - Mailing and Shipping</b>	<b>\$ 5,141.88</b>	<b>\$ 12,581.54</b>	<b>\$ 1,155.00</b>	<b>\$ 3,150.00</b>	<b>\$ 22,028.42</b>	<b>\$ 96,255.00</b>	<b>\$ 118,283.42</b>
<b>51200 - Travel</b>	<b>\$ 76,635.83</b>	<b>\$ 28,462.50</b>	<b>\$ 15,225.00</b>	<b>\$ 32,100.60</b>	<b>\$ 152,423.93</b>	<b>\$ 113,850.00</b>	<b>\$ 266,273.93</b>
<b>51300 - IPHC Meetings</b>	<b>\$ 171,795.00</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 171,795.00</b>	<b>\$ -</b>	<b>\$ 171,795.00</b>
<b>51400 - Technology</b>	<b>\$ 141,795.00</b>	<b>\$ 5,251.75</b>	<b>\$ 49,759.50</b>	<b>\$ 2,205.00</b>	<b>\$ 199,011.25</b>	<b>\$ 6,186.32</b>	<b>\$ 205,197.58</b>
<b>Total Operational Expenses</b>	<b>\$ 400,367.71</b>	<b>\$ 59,233.29</b>	<b>\$ 66,139.50</b>	<b>\$ 37,455.60</b>	<b>\$ 563,196.10</b>	<b>\$ 216,291.32</b>	<b>\$ 779,487.42</b>
<b>Fees and Contract Expenses</b>							
<b>52000 - Professional Fees</b>	<b>\$ 260,550.52</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,723.32</b>	<b>\$ 264,273.84</b>	<b>\$ 1,035.00</b>	<b>\$ 265,308.84</b>
<b>52100 - Vessel Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 391,212.41</b>	<b>\$ 391,212.41</b>
<b>52200 - Other Fees and Charges</b>	<b>\$ 41,321.34</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,828.32</b>	<b>\$ 48,149.66</b>	<b>\$ 50,227.28</b>	<b>\$ 98,376.94</b>
<b>52300 - Leases and Contracts</b>	<b>\$ 9,832.50</b>	<b>\$ 43,261.06</b>	<b>\$ -</b>	<b>\$ 17,516.91</b>	<b>\$ 70,610.47</b>	<b>\$ 1,430,370.00</b>	<b>\$ 1,500,980.47</b>
<b>54000 - Communications</b>	<b>\$ 27,220.50</b>	<b>\$ -</b>	<b>\$ 1,470.00</b>	<b>\$ -</b>	<b>\$ 28,690.50</b>	<b>\$ 2,070.00</b>	<b>\$ 30,760.50</b>
<b>Total Fees and Contract Expenses</b>	<b>\$ 338,924.86</b>	<b>\$ 43,261.06</b>	<b>\$ 1,470.00</b>	<b>\$ 28,068.55</b>	<b>\$ 411,724.47</b>	<b>\$ 1,874,914.68</b>	<b>\$ 2,286,639.15</b>
<b>Facilities and Equipment Expenses</b>							
<b>54000 - Equipment Expense</b>	<b>\$ 3,213.68</b>	<b>\$ 5,356.13</b>	<b>\$ 5,278.00</b>	<b>\$ -</b>	<b>\$ 13,847.80</b>	<b>\$ 27,945.00</b>	<b>\$ 41,792.80</b>
<b>54000 - Supplies Expense</b>	<b>\$ 32,710.83</b>	<b>\$ 168,990.96</b>	<b>\$ 2,075.00</b>	<b>\$ 18,165.00</b>	<b>\$ 221,941.79</b>	<b>\$ 488,520.00</b>	<b>\$ 710,461.79</b>
<b>54000 - Maintenance and Utilities</b>	<b>\$ 43,024.95</b>	<b>\$ -</b>	<b>\$ 1,358.44</b>	<b>\$ 2,100.00</b>	<b>\$ 46,483.39</b>	<b>\$ 36,225.00</b>	<b>\$ 82,708.39</b>
<b>54000 - Facility Rentals</b>	<b>\$ 432,944.78</b>	<b>\$ 151.56</b>	<b>\$ 3,991.08</b>	<b>\$ 26,028.05</b>	<b>\$ 463,115.47</b>	<b>\$ 18,514.20</b>	<b>\$ 481,629.67</b>
<b>Total Facilities and Equipment Expenses</b>	<b>\$ 511,894.23</b>	<b>\$ 174,498.65</b>	<b>\$ 12,702.52</b>	<b>\$ 46,293.05</b>	<b>\$ 699,095.40</b>	<b>\$ 571,204.20</b>	<b>\$ 1,270,299.60</b>
<b>Other Expenses</b>							
55000 - Budget Contingency	\$ 157,864.63	\$ -	\$ -	\$ -	\$ 157,864.63	\$ -	\$ 157,864.63
55250 - Indirect costs	\$ (136,880.19)	\$ -	\$ -	\$ 136,880.19	\$ -	\$ -	\$ -
<b>Other Expenses</b>	<b>\$ 20,984.44</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 136,880.19</b>	<b>\$ 157,864.63</b>	<b>\$ -</b>	<b>\$ 157,864.63</b>
<b>Total Expense</b>	<b>\$ 4,028,261.21</b>	<b>\$ 1,273,479.30</b>	<b>\$ 1,175,765.58</b>	<b>\$ 1,069,842.86</b>	<b>\$ 7,547,348.95</b>	<b>\$ 3,748,425.90</b>	<b>\$ 11,295,774.86</b>
<b>Net Income (Loss)</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ (0.00)</b>	<b>\$ (982,603.33)</b>	<b>\$ (982,603.34)</b>

## Appendix II FY2028 Financial Budget – Proposed for noting

FY2028: Proposed for FAC102 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
<b>Income</b>							
<b>40000 Contracting Party Contributions</b>							
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
<b>40000 - Contracting Party Contributions</b>	<b>\$ 3,659,356.45</b>	<b>\$ 1,342,268.85</b>	<b>\$ 1,240,588.44</b>	<b>\$ -</b>	<b>\$ 6,242,213.74</b>	<b>\$ -</b>	<b>\$ 6,242,213.74</b>
40055 - Headquarters (Lease and Maintenance)	\$ 447,045.53	\$ -	\$ -	\$ -	\$ 447,045.53	\$ -	\$ 447,045.53
<b>40055 - Headquarters (Lease &amp; Maintenance)</b>	<b>\$ 447,045.53</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 447,045.53</b>	<b>\$ -</b>	<b>\$ 447,045.53</b>
<b>40060 Other Income</b>							
40060.06 - Rent - Dutch Harbor	\$ -	\$ -	\$ -	\$ 5,600.00	\$ 5,600.00	\$ -	\$ 5,600.00
<b>40060 - Other Income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,600.00</b>	<b>\$ 5,600.00</b>	<b>\$ -</b>	<b>\$ 5,600.00</b>
<b>40100 Grants, Contracts &amp; Agreements</b>							
40100.01 - 802 - Directed Commercial Catch Sampling of Pacific halibut in Alaska	\$ -	\$ -	\$ -	\$ 1,125,785.12	\$ 1,125,785.12	\$ -	\$ 1,125,785.12
40100.02 - MoU WDFW Rockfish sampling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,854.14	\$ 43,854.14
<b>40100 - Grants, Contracts &amp; Agreements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,125,785.12</b>	<b>\$ 1,125,785.12</b>	<b>\$ 43,854.14</b>	<b>\$ 1,169,639.26</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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,721,455.48	\$ 2,721,455.48
40350.02 - Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 109,264.95	\$ 109,264.95
<b>40350 - Fish Sales</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,830,720.43</b>	<b>\$ 2,830,720.43</b>
<b>Total Income</b>	<b>\$ 4,206,401.98</b>	<b>\$ 1,342,268.85</b>	<b>\$ 1,240,588.44</b>	<b>\$ 1,131,385.12</b>	<b>\$ 7,920,644.39</b>	<b>\$ 2,874,574.57</b>	<b>\$ 10,795,218.96</b>
<b>Expense</b>							
<b>Personnel Expenses</b>							
<b>50000 - Salary &amp; Wages</b>	<b>\$ 1,964,401.51</b>	<b>\$ 741,388.89</b>	<b>\$ 847,813.70</b>	<b>\$ 622,445.04</b>	<b>\$ 4,176,049.14</b>	<b>\$ 859,446.80</b>	<b>\$ 5,035,495.95</b>
<b>50100 - Benefits</b>	<b>\$ 910,903.03</b>	<b>\$ 314,215.51</b>	<b>\$ 297,901.43</b>	<b>\$ 220,725.87</b>	<b>\$ 1,743,745.84</b>	<b>\$ 238,514.35</b>	<b>\$ 1,982,260.19</b>
<b>50200 - Training &amp; Education</b>	<b>\$ 33,000.00</b>	<b>\$ -</b>	<b>\$ 3,749.29</b>	<b>\$ 22,827.37</b>	<b>\$ 59,576.66</b>	<b>\$ 21,424.50</b>	<b>\$ 81,001.16</b>
<b>50300 - Personnel Related Expenses</b>	<b>\$ 5,516.33</b>	<b>\$ -</b>	<b>\$ 2,300.00</b>	<b>\$ 3,200.00</b>	<b>\$ 11,016.33</b>	<b>\$ 4,284.90</b>	<b>\$ 15,301.23</b>
<b>Total Personnel Expenses</b>	<b>\$ 2,913,820.87</b>	<b>\$ 1,055,604.40</b>	<b>\$ 1,151,764.42</b>	<b>\$ 869,198.28</b>	<b>\$ 5,990,387.97</b>	<b>\$ 1,123,670.55</b>	<b>\$ 7,114,058.52</b>
<b>Operational Expenses</b>							
<b>5000 - Publications</b>	<b>\$ 5,000.00</b>	<b>\$ 13,390.31</b>	<b>\$ -</b>	<b>\$ 200.00</b>	<b>\$ 18,590.31</b>	<b>\$ -</b>	<b>\$ 18,590.31</b>
<b>51100 - Mailing and Shipping</b>	<b>\$ 5,321.85</b>	<b>\$ 13,021.89</b>	<b>\$ 1,212.75</b>	<b>\$ 3,307.50</b>	<b>\$ 22,863.99</b>	<b>\$ 99,623.93</b>	<b>\$ 122,487.91</b>
<b>51200 - Travel</b>	<b>\$ 107,158.31</b>	<b>\$ 29,458.69</b>	<b>\$ 15,986.25</b>	<b>\$ 33,705.63</b>	<b>\$ 186,308.88</b>	<b>\$ 117,834.75</b>	<b>\$ 304,143.63</b>
<b>51300 - IPHC Meetings</b>	<b>\$ 197,635.33</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 197,635.33</b>	<b>\$ -</b>	<b>\$ 197,635.33</b>
<b>51400 - Technology</b>	<b>\$ 146,757.83</b>	<b>\$ 5,435.56</b>	<b>\$ 52,247.48</b>	<b>\$ 2,315.25</b>	<b>\$ 206,756.11</b>	<b>\$ 6,402.85</b>	<b>\$ 213,158.96</b>
<b>Total Operational Expenses</b>	<b>\$ 461,873.31</b>	<b>\$ 61,306.46</b>	<b>\$ 69,446.48</b>	<b>\$ 39,528.38</b>	<b>\$ 632,154.62</b>	<b>\$ 223,861.52</b>	<b>\$ 856,016.14</b>
<b>Fees and Contract Expenses</b>							
<b>52000 - Professional Fees</b>	<b>\$ 268,217.28</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,909.49</b>	<b>\$ 272,126.77</b>	<b>\$ 1,071.23</b>	<b>\$ 273,198.00</b>
<b>52100 - Vessel Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 418,825.01</b>	<b>\$ 418,825.01</b>
<b>52200 - Other Fees and Charges</b>	<b>\$ 43,164.25</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,169.73</b>	<b>\$ 50,333.98</b>	<b>\$ 52,738.64</b>	<b>\$ 103,072.62</b>
<b>52300 - Leases and Contracts</b>	<b>\$ 10,176.64</b>	<b>\$ 44,775.20</b>	<b>\$ -</b>	<b>\$ 17,792.76</b>	<b>\$ 72,744.60</b>	<b>\$ 1,480,432.95</b>	<b>\$ 1,553,177.55</b>
<b>54000 - Communications</b>	<b>\$ 28,173.22</b>	<b>\$ -</b>	<b>\$ 1,543.50</b>	<b>\$ -</b>	<b>\$ 29,716.72</b>	<b>\$ 2,142.45</b>	<b>\$ 31,859.17</b>
<b>Total Fees and Contract Expenses</b>	<b>\$ 349,731.39</b>	<b>\$ 44,775.20</b>	<b>\$ 1,543.50</b>	<b>\$ 28,871.98</b>	<b>\$ 424,922.07</b>	<b>\$ 1,955,210.27</b>	<b>\$ 2,380,132.34</b>
<b>Facilities and Equipment Expenses</b>							
<b>54000 - Equipment Expense</b>	<b>\$ 3,326.15</b>	<b>\$ 5,543.59</b>	<b>\$ 5,542.21</b>	<b>\$ -</b>	<b>\$ 14,411.95</b>	<b>\$ 28,923.08</b>	<b>\$ 43,335.03</b>
<b>54000 - Supplies Expense</b>	<b>\$ 33,348.20</b>	<b>\$ 174,905.65</b>	<b>\$ 7,348.16</b>	<b>\$ 19,073.25</b>	<b>\$ 234,675.26</b>	<b>\$ 505,618.20</b>	<b>\$ 740,293.46</b>
<b>54000 - Maintenance and Utilities</b>	<b>\$ 44,530.82</b>	<b>\$ -</b>	<b>\$ 1,426.36</b>	<b>\$ 2,205.00</b>	<b>\$ 48,162.18</b>	<b>\$ 37,492.88</b>	<b>\$ 85,655.06</b>
<b>54000 - Facility Rentals</b>	<b>\$ 447,401.69</b>	<b>\$ 133.56</b>	<b>\$ 3,517.32</b>	<b>\$ 27,836.70</b>	<b>\$ 478,889.27</b>	<b>\$ 19,084.52</b>	<b>\$ 497,973.79</b>
<b>Total Facilities and Equipment Expenses</b>	<b>\$ 528,606.87</b>	<b>\$ 180,582.80</b>	<b>\$ 17,834.05</b>	<b>\$ 49,114.95</b>	<b>\$ 727,023.72</b>	<b>\$ 591,118.67</b>	<b>\$ 1,318,142.38</b>
<b>Other Expenses</b>							
55000 - Budget Contingency	\$ 97,041.07	\$ -	\$ -	\$ -	\$ 97,041.07	\$ -	\$ 97,041.07
55250 - Indirect costs	\$ (144,671.53)	\$ -	\$ -	\$ 144,671.53	\$ -	\$ -	\$ -
<b>Other Expenses</b>	<b>\$ (47,630.46)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 144,671.53</b>	<b>\$ 97,041.07</b>	<b>\$ -</b>	<b>\$ 97,041.07</b>
<b>Total Expense</b>	<b>\$ 4,206,401.98</b>	<b>\$ 1,342,268.85</b>	<b>\$ 1,240,588.44</b>	<b>\$ 1,131,385.12</b>	<b>\$ 7,920,644.39</b>	<b>\$ 3,893,861.01</b>	<b>\$ 11,814,505.40</b>
<b>Net Income (Loss)</b>	<b>\$ 0.00</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ 0.00</b>	<b>\$ (0.00)</b>	<b>\$ (1,019,286.44)</b>	<b>\$ (1,019,286.44)</b>

### Appendix III FY2029 Financial Budget – Proposed for noting

FY2029: Proposed for FAC102 Account Number	10 - General FY2029	20 - Research FY2029	30 - Statistics FY2029	35 - AK Cost-Recovery FY2029	TOTAL (10,20,30, 35) FY2029	40 - FISS FY2029	TOTAL (All Funds) FY2029
<b>Income</b>							
<b>40000 Contracting Party Contributions</b>							
40000.01 - Canada	\$ -	\$ -	\$ -	\$ -	\$ 1,179,778.40	\$ -	\$ 1,179,778.40
40000.02 - United States of America	\$ -	\$ -	\$ -	\$ -	\$ 5,374,546.03	\$ -	\$ 5,374,546.03
<b>40000 - Contracting Party Contributions</b>	<b>\$ 3,835,494.15</b>	<b>\$ 1,415,311.39</b>	<b>\$ 1,303,518.89</b>	<b>\$ -</b>	<b>\$ 6,554,324.43</b>	<b>\$ -</b>	<b>\$ 6,554,324.43</b>
40055 - Headquarters (Lease and Maintenance)	\$ 461,549.91	\$ -	\$ -	\$ -	\$ 461,549.91	\$ -	\$ 461,549.91
<b>40055 - Headquarters (Lease &amp; Maintenance)</b>	<b>\$ 461,549.91</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 461,549.91</b>	<b>\$ -</b>	<b>\$ 461,549.91</b>
<b>40060 Other Income</b>							
40060.06 - Rent - Dutch Harbor	\$ -	\$ -	\$ -	\$ 5,600.00	\$ 5,600.00	\$ -	\$ 5,600.00
<b>40060 - Other Income</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,600.00</b>	<b>\$ 5,600.00</b>	<b>\$ -</b>	<b>\$ 5,600.00</b>
<b>40100 Grants, Contracts &amp; Agreements</b>							
40100.01 - 802 - Directed Commercial Catch Sampling of Pacific halibut in Alaska	\$ -	\$ -	\$ -	\$ 1,191,341.53	\$ 1,191,341.53	\$ -	\$ 1,191,341.53
40100.02 - MoU WDFW Rockfish sampling	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 46,046.85	\$ 46,046.85
<b>40100 - Grants, Contracts &amp; Agreements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,191,341.53</b>	<b>\$ 1,191,341.53</b>	<b>\$ 46,046.85</b>	<b>\$ 1,237,388.38</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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,828,028.14	\$ 2,828,028.14
40350.02 - Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,089.22	\$ 113,089.22
<b>40350 - Fish Sales</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,941,117.36</b>	<b>\$ 2,941,117.36</b>
<b>Total Income</b>	<b>\$ 4,397,044.06</b>	<b>\$ 1,415,311.39</b>	<b>\$ 1,303,518.89</b>	<b>\$ 1,196,941.53</b>	<b>\$ 8,312,815.87</b>	<b>\$ 2,987,164.21</b>	<b>\$ 11,299,980.08</b>
<b>Expense</b>							
<b>Personnel Expenses</b>							
<b>50000 - Salary &amp; Wages</b>	<b>\$ 2,062,321.59</b>	<b>\$ 778,458.34</b>	<b>\$ 890,204.39</b>	<b>\$ 653,567.29</b>	<b>\$ 4,384,551.60</b>	<b>\$ 902,344.14</b>	<b>\$ 5,286,895.74</b>
<b>50100 - Benefits</b>	<b>\$ 993,933.53</b>	<b>\$ 340,160.02</b>	<b>\$ 319,464.94</b>	<b>\$ 238,811.19</b>	<b>\$ 1,892,369.68</b>	<b>\$ 258,606.12</b>	<b>\$ 2,150,975.80</b>
<b>50200 - Training &amp; Education</b>	<b>\$ 33,000.00</b>	<b>\$ -</b>	<b>\$ 3,880.51</b>	<b>\$ 24,219.84</b>	<b>\$ 61,100.35</b>	<b>\$ 22,174.36</b>	<b>\$ 83,274.71</b>
<b>50300 - Personnel Related Expenses</b>	<b>\$ 5,656.90</b>	<b>\$ -</b>	<b>\$ 2,300.00</b>	<b>\$ 3,200.00</b>	<b>\$ 11,156.90</b>	<b>\$ 4,434.87</b>	<b>\$ 15,591.77</b>
<b>Total Personnel Expenses</b>	<b>\$ 3,094,912.02</b>	<b>\$ 1,118,618.36</b>	<b>\$ 1,215,849.84</b>	<b>\$ 919,798.32</b>	<b>\$ 6,349,178.54</b>	<b>\$ 1,187,559.49</b>	<b>\$ 7,536,738.03</b>
<b>Operational Expenses</b>							
<b>5000 - Publications</b>	<b>\$ 5,000.00</b>	<b>\$ 13,858.97</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,858.97</b>	<b>\$ -</b>	<b>\$ 18,858.97</b>
<b>51100 - Mailing and Shipping</b>	<b>\$ 5,508.11</b>	<b>\$ 13,477.66</b>	<b>\$ 1,273.39</b>	<b>\$ 3,472.88</b>	<b>\$ 23,732.04</b>	<b>\$ 103,110.76</b>	<b>\$ 126,842.80</b>
<b>51200 - Travel</b>	<b>\$ 107,158.31</b>	<b>\$ 30,489.74</b>	<b>\$ 16,785.56</b>	<b>\$ 35,390.91</b>	<b>\$ 189,824.53</b>	<b>\$ 121,958.97</b>	<b>\$ 311,783.49</b>
<b>51300 - IPHC Meetings</b>	<b>\$ 176,522.56</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 176,522.56</b>	<b>\$ -</b>	<b>\$ 176,522.56</b>
<b>51400 - Technology</b>	<b>\$ 151,894.35</b>	<b>\$ 5,625.81</b>	<b>\$ 54,859.85</b>	<b>\$ 2,431.01</b>	<b>\$ 214,811.02</b>	<b>\$ 6,626.95</b>	<b>\$ 221,437.96</b>
<b>Total Operational Expenses</b>	<b>\$ 446,083.33</b>	<b>\$ 63,452.18</b>	<b>\$ 72,918.80</b>	<b>\$ 41,294.80</b>	<b>\$ 623,749.12</b>	<b>\$ 231,696.67</b>	<b>\$ 855,445.79</b>
<b>Fees and Contract Expenses</b>							
<b>52000 - Professional Fees</b>	<b>\$ 276,152.39</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,104.96</b>	<b>\$ 280,257.35</b>	<b>\$ 1,108.72</b>	<b>\$ 281,366.07</b>
<b>52100 - Vessel Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 419,076.51</b>	<b>\$ 419,076.51</b>
<b>52200 - Other Fees and Charges</b>	<b>\$ 45,091.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,528.22</b>	<b>\$ 52,619.72</b>	<b>\$ 55,375.57</b>	<b>\$ 107,995.29</b>
<b>52300 - Leases and Contracts</b>	<b>\$ 10,532.82</b>	<b>\$ 46,342.33</b>	<b>\$ -</b>	<b>\$ 20,461.67</b>	<b>\$ 77,336.82</b>	<b>\$ 1,532,248.10</b>	<b>\$ 1,609,584.93</b>
<b>54000 - Communications</b>	<b>\$ 29,159.28</b>	<b>\$ -</b>	<b>\$ 1,620.68</b>	<b>\$ -</b>	<b>\$ 30,779.96</b>	<b>\$ 2,217.44</b>	<b>\$ 32,997.40</b>
<b>Total Fees and Contract Expenses</b>	<b>\$ 360,935.98</b>	<b>\$ 46,342.33</b>	<b>\$ 1,620.68</b>	<b>\$ 32,094.85</b>	<b>\$ 440,993.85</b>	<b>\$ 2,010,026.34</b>	<b>\$ 2,451,020.18</b>
<b>Facilities and Equipment Expenses</b>							
<b>54000 - Equipment Expense</b>	<b>\$ 3,442.57</b>	<b>\$ 5,737.62</b>	<b>\$ 5,819.32</b>	<b>\$ -</b>	<b>\$ 14,999.50</b>	<b>\$ 29,935.38</b>	<b>\$ 44,934.89</b>
<b>54000 - Supplies Expense</b>	<b>\$ 34,007.89</b>	<b>\$ 181,027.34</b>	<b>\$ 2,287.69</b>	<b>\$ 20,026.91</b>	<b>\$ 237,349.83</b>	<b>\$ 523,314.84</b>	<b>\$ 760,664.67</b>
<b>54000 - Maintenance and Utilities</b>	<b>\$ 46,089.40</b>	<b>\$ -</b>	<b>\$ 1,497.68</b>	<b>\$ 2,315.25</b>	<b>\$ 49,902.33</b>	<b>\$ 38,805.13</b>	<b>\$ 88,707.46</b>
<b>54000 - Facility Rentals</b>	<b>\$ 451,458.40</b>	<b>\$ 133.56</b>	<b>\$ 3,524.88</b>	<b>\$ 28,241.88</b>	<b>\$ 483,358.72</b>	<b>\$ 19,732.33</b>	<b>\$ 503,091.05</b>
<b>Total Facilities and Equipment Expenses</b>	<b>\$ 534,998.26</b>	<b>\$ 186,898.52</b>	<b>\$ 13,129.57</b>	<b>\$ 50,584.04</b>	<b>\$ 735,026.35</b>	<b>\$ 611,787.68</b>	<b>\$ 1,346,814.03</b>
<b>Other Expenses</b>							
55000 - Budget Contingency	\$ 113,283.99	\$ -	\$ -	\$ -	\$ 113,283.99	\$ -	\$ 113,283.99
55250 - Indirect costs	\$ (153,169.52)	\$ -	\$ -	\$ 153,169.52	\$ -	\$ -	\$ -
<b>Other Expenses</b>	<b>\$ (39,885.53)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 153,169.52</b>	<b>\$ 113,283.99</b>	<b>\$ -</b>	<b>\$ 113,283.99</b>
<b>Total Expense</b>	<b>\$ 4,397,044.06</b>	<b>\$ 1,415,311.39</b>	<b>\$ 1,303,518.89</b>	<b>\$ 1,196,941.53</b>	<b>\$ 8,312,815.89</b>	<b>\$ 4,041,070.17</b>	<b>\$ 12,353,886.06</b>
<b>Net Income (Loss)</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ (0.00)</b>	<b>\$ (0.01)</b>	<b>\$ (1,053,905.96)</b>	<b>\$ (1,053,905.98)</b>