Report of the 102nd Session of the IPHC Finance and Administration Committee (FAC102)

Meeting held electronically, 14 January 2026

Commissioners

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ACRONYMS

AM	Annual Meeting
FAC	Finance and Administration Committee
FISS	Fishery-Independent Setline Survey
FY	Financial Year
IFCPF	International Fisheries Commission Pension Fund
IM	Interim Meeting
IPHC	International Pacific Halibut Commission

DEFINITIONS

A set of working definitions are provided in the IPHC Glossary of Terms and abbreviations: https://www.iphc.int/the-commission/glossary-of-terms-and-abbreviations

HOW TO INTERPRET TERMINOLOGY CONTAINED IN THIS REPORT

This report has been written using the following terms and associated definitions so as to remove ambiguity surrounding how particular paragraphs should be interpreted.

Level 1: **RECOMMENDED**; **RECOMMENDATION**; **ADOPTED** (formal); **REQUESTED**; **ENDORSED**; **ACCEPTED** (informal): A conclusion for an action to be undertaken, by a Contracting Party, a subsidiary (advisory) body of the Commission and/or the IPHC Secretariat.

Level 2: **AGREED**: Any point of discussion from a meeting which the Commission considers to be an agreed course of action covered by its mandate, which has not already been dealt with under Level 1 above; a general point of agreement among delegations/participants of a meeting which does not need to be elevated in the Commission's reporting structure.

Level 3: **NOTED/NOTING**; **CONSIDERED**; **URGED**; **ACKNOWLEDGED**: General terms to be used for consistency. Any point of discussion from a meeting which the Commission considers to be important enough to record in a meeting report for future reference. Any other term may be used to highlight to the reader of an IPHC report, the importance of the relevant paragraph. Other terms may be used but will be considered for explanatory/informational purposes only and shall have no higher rating within the reporting terminology hierarchy than Level 3.

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EXECUTIVE SUMMARY

The 102nd Session of the International Pacific Halibut Commission (IPHC) Finance and Administration Committee (FAC102) was held electronically on 14 January 2026. A total of 6 members (6 Commissioners) attended the Session, as well as 5 delegates/advisors/experts from the two (2) Contracting Parties, as well as 4 observers. The list of participants is provided at Appendix I. The meeting was opened by the Chairperson, Mr Jon Kurland (USA), who welcomed participants. The following are a subset of the complete recommendations and requests for action from the FAC102, that are provided at Appendix VIII.

RECOMMENDATIONS

Financial Statement for FY2025

FAC102-Rec.01 (para. 8) The FAC **RECOMMENDED** that the Commission **NOTE** the Financial Statement for FY2025, as detailed in paper IPHC-2026-FAC102-04.

Annual independent auditor's report (2025)

FAC102-Rec.02 (para. 11) The FAC **RECOMMENDED** that the Commission **NOTE** and **ACCEPT** the independent external auditor's report for FY2025 (IPHC-2026-FAC102-05), as per Regulation 14 of the IPHC Financial Regulations (2024), by consensus.

FY2026 budget - update

FAC102-Rec.03 (para. 19) The FAC **RECOMMENDED** that the Commission:

a) **ADOPT** the amended FY2026 budget (1 October 2025 to 30 September 2026), as detailed in Appendix IV, noting that the amendments do not change the previously adopted Contracting Party contributions for FY2026:

   i. Canada: Contribution to the General Fund: **US$1,019,136.94**

   ii. U.S.A.: Contribution to the General Fund: **US$4,642,734.94** (subject to appropriations)

   iii. U.S.A.: Contribution to the headquarters building lease and maintenance costs: **US$418,599.43**

b) **NOTE** the optional extra-budgetary (International Fisheries Commission Pension Fund (IFCPF) deficit contributions from each Contracting Party for FY2026 as follows:

   i. Canada: 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150.573**; and

   ii. U.S.A.: 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150,573.**

c) **NOTE** that Fund 35 – AK Cost-Recovery expenses are budgeted at **US$1,003,239.00** for FY2026, however, the amount that NOAA Fisheries has since indicated that they will provide for use in FY2026, and that which is to reimburse for IPHC's FY2024 expenses has been indicated at **US$838,153.91**. The shortfall of **US$159,485.09** has been moved from the contingency budget line.

Budget estimates: FY2027 (for approval); FY2028 and FY2029 (for information)

FAC102-Rec.04 (para. 23) The FAC **RECOMMENDED** that the Commission **ADOPT** the proposed FY2027 budget (1 October 2026 to 30 September 2027) as detailed in Appendix V, including the contributions from the Contracting Parties to the General Fund for FY2027 (noting para. 20 above) as follows:

a) Canada: Contribution to the General Fund: **US$1,070,093.78** (Canada).

b) U.S.A.: Contribution to the General Fund: **US$4,874,871.69** (subject to appropriations).

c) U.S.A.: Contribution to the headquarters building lease and maintenance costs: US**$432,540.62**.

FAC102-Rec.05 (para. 24) The FAC **RECOMMENDED** that the Commission **NOTE** the proposed optional extra-budgetary (IFCP Fund deficit) contributions from each Contracting Party for FY2027 as follows:

a) Canada:

i. 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150,573**.

b) U.S.A.:

ii. 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150,573**.

Budget estimates: FY2028 and FY2029 (for information)

FAC102-Rec.06 (para. 25) The FAC **RECOMMENDED** that the Commission **NOTE** the tentative budgets for FY2028 and FY2029 (1 October 2027 to 30 September 2028, and 1 October 2028 to 30 September 2029, as detailed in Appendix VI and Appendix VII, respectively, and that they 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 and wages (based on cost of living and step increases), and health care costs, and other inflationary costs.

Decision - aspirational reserve targets

FAC102-Rec.07 (para. 29) The FAC **RECOMMENDED** the Commission **ADOPT** the following aspirational targets for reserve funds:

a) Fund 50 – Reserve: **US$4,000,000** (~50% of the annual budget for Funds 10, 20, 30, 35);

b) Fund 40 – FISS: **US$4,000,000** (~50% of the annual budget for Fund 40 over two (2) years of the Base-Block design).

The full recording of the FAC102 is available at the following link: IPHC-2026-FAC102-Audio recording

1. OPENING OF THE SESSION

1. The 102nd Session of the International Pacific Halibut Commission (IPHC) Finance and Administration Committee (FAC102) was held electronically on 14 January 2026. A total of 6 members (6 Commissioners) attended the Session, as well as 5 advisors/experts from the two (2) Contracting Parties, as well as 4 observers. The list of participants is provided at Appendix I. The meeting was opened by the Chairperson, Mr Jon Kurland (USA), who welcomed participants.

2. ADOPTION OF THE AGENDA AND ARRANGEMENTS FOR THE SESSION

2. The FAC **ADOPTED** the Agenda as provided at Appendix II. The documents provided to the FAC102 are listed in Appendix III.

3. UPDATE ON ACTIONS ARISING FROM THE 101ST SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC101)

3. The FAC **NOTED** paper IPHC-2026-FAC102-03 that provided an opportunity to consider the progress made during the inter-sessional period in relation to the direct requests for action by the FAC at the FAC101 meeting in January 2025.

4. The FAC **AGREED** to consider and revise as necessary, the actions arising from FAC101, and for these to be combined with any new actions arising from the FAC102.

4. FINANCIAL STATEMENT FOR FY2025

5. The FAC **NOTED** paper IPHC-2026-FAC102-04 that provided the end-of-year financial statement for FY2025 (financial period: 1 October 2024 to 30 September 2025), and paper IPHC-2026-FAC102-INF01, the statement explaining the writing-off of losses for FY2025.

6. The FAC **NOTED** the total Assets at year-end closing totalled **US$9,166,374.61** (up from **US$8,107,053.82** at the end of FY2024, and **US$6,126,082.29** at the end of FY2023).

7. The FAC **NOTED** that the total Equity or combined fund balance at year-end closing totalled **US$3,317,406.35**, up from **US$2,278,394.22** at the end of FY2024. Fund equity balances at year-end in Funds 40 FISS and 50 Reserve are:

    - Fund 40 - FISS: **US$712,345.10**
    - Fund 50 - Reserve: **US$3,428,799.39**

8. The FAC **RECOMMENDED** that the Commission **NOTE** the Financial Statement for FY2025, as detailed in paper IPHC-2026-FAC102-04.

5. ANNUAL INDEPENDENT AUDITOR'S REPORT (2025)

9. The FAC **NOTED** paper IPHC-2026-FAC102-05 that provided the Commission with the Independent External Auditor's Report for FY2025, as per Regulation 14 of the IPHC Financial Regulations (2024).

10. The FAC **RECALLED** that the report of the Independent External Auditors for FY2025 (1 October 2024 – 30 September 2025), was presented directly by Clark Nuber PS to the Commission via video conference on 14 January 2026, who offered their '**unmodified opinion**'. [Note: *An unmodified opinion implies that the auditor was satisfied with the financial statements audited. This means that the statements met the requirements demanded by all regulations and they were prepared in accordance with appropriate accounting principles, criteria, and standards.*]

11. The FAC **RECOMMENDED** that the Commission **NOTE** and **ACCEPT** the independent external auditor's report for FY2025 (IPHC-2026-FAC102-05), as per Regulation 14 of the IPHC Financial Regulations (2024), by consensus.

6. FY2026 BUDGET - UPDATE

12. The FAC **NOTED** paper IPHC-2026-FAC102-06 Rev_1 that provided a 1st quarter update on the FY2026 budget (financial period: 1 October 2025 to 30 September 2026) as well as proposing a revised budget be

adopted based on the 2026 Fishery-Independent Setline Survey (FISS) design, and other amendments to match known costs.

13. The FAC **NOTED** the following Contracting Party payment status for FY2026 contributions to the IPHC General Fund (due **1 October 2025**):

    a) **Canada**: Contribution to the General Fund: **US$1,019,136.94** (received 07 May 2025)

    b) **U.S.A.**: Contribution to the General Fund: **US$4,642,734.94** (received 16 December 2025)

    c) **U.S.A.**: Contribution to the headquarters building lease and maintenance costs: **US$418,599.43** (Rent = US$289,623.08; Common area maintenance = US$128,976.35) (received 16 December 2025)

14. The FAC **RECALLED** that, subsequent to the Commission approving an annual budget, with associated Contracting Party contributions, the Contracting Parties go through an internal process of review and appropriation. Should an appropriation be lower than the Commission-approved budget, either Contracting Party can call an intersessional meeting for the Commission to consider in-year budget reductions to match the contributions received.

15. The FAC **RECALLED** that the final 2026 FISS design was adopted at the 101st Session of the IPHC Interim Meeting (IM101) (IPHC-2025-IM101-R)

    (para. 33) *The Commission ADOPTED the Supplemented Reduced Loss design (Option 2) for the 2026 FISS as provided in Appendix IV, NOTING that other charter regions may be added before the end of January 2026.*

16. The FAC **NOTED** Canada's expression of intent to make a supplementary contribution of CAD$1m (~US$720,000) in FY2026 towards 2026 (or future) FISS operating expenses.

17. The FAC **NOTED** a number of other adjustments to general operating expenses to better reflect known costs for the 1st quarter of the fiscal year, and updated expected expenses for Fund 35 – AK Cost recovery, which is the grant between the IPHC and NOAA-Fisheries. The updated costs are primarily associated with IPHC Meetings (AM102 contracts), Travel, and Facility Rentals (HQ office lease and maintenance).

18. The FAC **NOTED** the ongoing discussions by the two Contracting Parties, who are currently seeking supplementary funding for both the general operations of the Commission, as well as to support the 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 to build a reserve, which is meant to address contingencies and build a reserve for the FISS to a prudent level. The Commissioners have set an aspirational target of maintaining a US$2,000,000 balance in Fund 40, to ensure the 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 the Commission's annual review and fund rebuilding (see discussion under 'Other Business').

19. The FAC **RECOMMENDED** that the Commission:

    a) **ADOPT** the amended FY2026 budget (1 October 2025 to 30 September 2026), as detailed in Appendix IV, noting that the amendments do not change the previously adopted Contracting Party contributions for FY2026:

        i. Canada: Contribution to the General Fund: **US$1,019,136.94**
        ii. U.S.A.: Contribution to the General Fund: **US$4,642,734.94** (subject to appropriations)
        iii. U.S.A.: Contribution to the headquarters building lease and maintenance costs: **US$418,599.43**

    b) **NOTE** the optional extra-budgetary (International Fisheries Commission Pension Fund (IFCPF) deficit contributions from each Contracting Party for FY2026 as follows:

        i. Canada: 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150.573**; and

        ii. U.S.A.: 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150,573.**

c) **NOTE** that Fund 35 – AK Cost-Recovery expenses are budgeted at **US$1,003,239.00** for FY2026, however, the amount that NOAA Fisheries has since indicated that they will provide for use in FY2026, and that which is to reimburse for IPHC's FY2024 expenses has been indicated at **US$838,153.91**. The shortfall of **US$159,485.09** has been moved from the contingency budget line.

20. The FAC **NOTED** the divergence in contributions from the two Contracting Parties compared to that stated in the IPHC Convention, and that discussions between the two Contracting Parties would occur over the coming year:

    1979 Protocol Amending the Convention: Article III, para. 1. "*Joint expenses incurred by the Commission shall be paid by the two Parties in equal shares. However, upon recommendation of the Commission, the Parties may agree to vary the proportion of such joint expenses to be paid by each Party after March 31, 1981.*"

7. BUDGET ESTIMATES: FY2027 (FOR APPROVAL); FY2028 AND FY2029 (FOR INFORMATION)

21. The FAC **NOTED** paper IPHC-2026-FAC102-07 Rev_1 that provided 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, and 1 October 2028 to 30 September 2029, respectively).

FY2027

22. The FAC **NOTED**:

    a) 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). 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%).

    b) 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.

    c) Deficit payments to the IFCPF: The extra-budgetary deficit payments to the IFC Pension Fund (closed in 2001 to new participants) will remain the same for FY2027 at **US$150,573.00** 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**.

    d) Income (and expenses) for the 2026 FISS are tentative as they are based on the design discussed at the 101st Session of the IPHC Interim Meeting (IM101) and will likely change.

23. The FAC **RECOMMENDED** that the Commission **ADOPT** the proposed FY2027 budget (1 October 2026 to 30 September 2027) as detailed in Appendix V, including the contributions from the Contracting Parties to the General Fund for FY2027 (noting para. 20 above) as follows:

    a) Canada: Contribution to the General Fund: **US$1,070,093.78** (Canada).

    b) U.S.A.: Contribution to the General Fund: **US$4,874,871.69** (subject to appropriations).

    c) U.S.A.: Contribution to the headquarters building lease and maintenance costs: US**$432,540.62**.

24. The FAC **RECOMMENDED** that the Commission **NOTE** the proposed optional extra-budgetary (IFCP Fund deficit) contributions from each Contracting Party for FY2027 as follows:

    a) Canada:

        i. 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150,573**.

    b) U.S.A.:

        i. 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150,573**.

FY2028 and FY2029

25. The FAC **RECOMMENDED** that the Commission **NOTE** the tentative budgets for FY2028 and FY2029 (1 October 2027 to 30 September 2028, and 1 October 2028 to 30 September 2029, as detailed in Appendix VI and Appendix VII, respectively, and that they 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 and wages (based on cost of living and step increases), and health care costs, and other inflationary costs.

8. OTHER BUSINESS

8.1 Discussion of aspirational reserve targets

26. The FAC **RECALLED** that the Commission had previously agreed to the following aspirational targets for IPHC reserve funds:

    a) Fund 50 – Reserve: **US$1,500,000** (~25% of the annual budget for Funds 10, 20, 30, 35)

    b) Fund 40 – FISS: **US$2,000,000** (~50% of the annual budget for Fund 40)

Fund 50 – Reserve (general operating)

27. The FAC **NOTED** that:

    a) 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.

    b) 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 of operating expenses be held in reserve (Fund 50 – Reserve).

    c) 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)).

    d) Thus, 6 months (50%) of expenses for FY2027 equate to ~**US$4,000,000**.

    e) The IPHC Secretariat is recommending an aspirational target for Fund 50 - Reserve of **US$4,000,000**.

Fund 40 – FISS (Reserve)

28. The FAC **NOTED** that:

    a) 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.

    b) 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.

    c) 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**.

    d) 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.

    e) Thus, a higher aspirational target reserve for the FISS should be considered, while also seeking stable, ongoing, regular budgetary contributions from the Contracting Parties.

    f) The IPHC Secretariat is recommending an aspirational target for Fund 40 - FISS of **US$3,000,000-$4,000,000**.

8.2 Decision - aspirational reserve targets

29. The FAC **RECOMMENDED** the Commission **ADOPT** the following aspirational targets for reserve funds:

    a) Fund 50 – Reserve: **US$4,000,000** (~50% of the annual budget for Funds 10, 20, 30, 35);

    b) Fund 40 – FISS: **US$4,000,000** (~50% of the annual budget for Fund 40 over two (2) years of the Base-Block design).

9. REVIEW OF THE DRAFT AND ADOPTION OF THE REPORT OF THE 102ND SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC102)

30. The Report of the 102nd Session of the IPHC Finance and Administration Committee (IPHC-2026-FAC102-R) was **ADOPTED** on 14 January 2026, including the consolidated set of recommendations and requests arising from FAC102, provided at Appendix VIII.

APPENDIX I
LIST OF PARTICIPANTS FOR THE 102ND SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC102)

Commission Officers

Chairperson	Vice-Chairperson
Mr Jon **Kurland** (United States of America)	Mr Mark **Waddell** (Canada)

Commissioners

Canada	United States of America
Mr Mark **Waddell**	Mr Jon **Kurland**
Mr Neil **Davis**	Mr Robert **Alverson**
Mr Peter **DeGreef**	Mr Richard **Yamada**

Advisors/experts

Canada	United States of America
Mr Matt **Sweeting-Woods** – Advisor	Mr Andrew **Lawler** – Head of Delegation
Ms Courtney **D'Aoust** – Advisor	Mr Doug **Duncan** – Technical / Policy Advisor
	Mr Dimitri **Varmazis** – Financial Advisor

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APPENDIX II
AGENDA FOR THE 102ND SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC102)

Date: 14 January 2026
Location: Electronic
Venue: Adobe Connect
Time (PST): 12:30-15:30
Chairperson: Mr Jon Kurland (USA)
Vice-Chairperson: Mr Mark Waddell (Canada)

AGENDA FOR THE 102nd SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC102)

1. **OPENING OF THE SESSION**

2. **ADOPTION OF THE AGENDA AND ARRANGEMENTS FOR THE SESSION**

3. **UPDATE ON ACTIONS ARISING FROM THE 101st SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC101)**

4. **FINANCIAL STATEMENT FOR FY2025**

5. **ANNUAL INDEPENDENT AUDITOR'S REPORT (2025)**

6. **FY2026 BUDGET – UPDATE**

7. **BUDGET ESTIMATES: FY2027 (for approval); FY2028 and FY2029 (for information)**

8. **OTHER BUSINESS**

9. **REVIEW OF THE DRAFT AND ADOPTION OF THE REPORT OF THE 102nd SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC102)**

APPENDIX III
LIST OF DOCUMENTS FOR THE 102ND SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC102)

Meeting documents	Title	Availability
IPHC-2026-FAC102-01	Agenda for the 102nd Session of the IPHC Finance and Administration Committee (FAC102)	✓ 26 Sept 2025 ✓ 12 Dec 2025
IPHC-2026-FAC102-02	List of Documents for the 102nd Session of the IPHC Finance and Administration Committee (FAC102)	✓ 26 Sept 2025 ✓ 12 Dec 2025 ✓ 08 Jan 2026
IPHC-2026-FAC102-03	Update on actions arising from the 101st Session of the IPHC Finance and Administration Committee (FAC101) (D. Wilson)	✓ 03 Dec 2025
IPHC-2026-FAC102-04	Financial Statements for FY2025 (D. Wilson, B. White, D. Hayhurst, J. Hargrove)	✓ 12 Dec 2025
IPHC-2026-FAC102-05	Report of the Independent Auditors and Financial Statements (FY2025) (D. Wilson, B. White, D. Hayhurst, J. Hargrove)	✓ 10 Dec 2025
IPHC-2026-FAC102-06 Rev_1	FY2026 Financial Budget – Update (for approval) (D. Wilson, B. White)	✓ 10 Dec 2025 ✓ 08 Jan 2026
IPHC-2026-FAC102-07 Rev_1	Budget estimates: FY2027 (for approval), FY2028, and FY2029 (for information) (D. Wilson, B. White)	✓ 12 Dec 2025 ✓ 08 Jan 2026
Information papers		
IPHC-2026-FAC102-INF01	Write-off statement – for FAC102 (IPHC Secretariat)	✓ 12 Dec 2025

APPENDIX IV
FY2026 BUDGET: REVISED AND PROPOSED
(1 Oct. 2025 to 30 Sept. 2026)

FY2026: Proposed for AM102 amendment/adoption 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	$ -	$ -	$ -	$ -	$ -	$ 513,000.00	$ 513,000.00
40000 - Contracting Party Contributions	**$3,216,701.87**	**$1,166,086.74**	**$1,119,598.18**	**$ 159,485.09**	**$ 5,661,871.88**	**$ 513,000.00**	**$ 6,174,871.88**
40055 - Headquartes (Lease and Maintenance)	$ 418,599.43	$ -	$ -	$ -	$ 418,599.43	$ -	$ 418,599.43
40055 - Headquarters (Lease & Maintenance)	**$ 418,599.43**	**$ -**	**$ -**	**$ -**	**$ 418,599.43**	**$ -**	**$ 418,599.43**
40060 Other Income							
40060.06 - Rent - Dutch Harbor	$ -	$ -	$ -	$ 5,600.00	$ 5,600.00	$ -	$ 5,600.00
40060 - Other Income	**$ -**	**$ -**	**$ -**	**$ 5,600.00**	**$ 5,600.00**	**$ -**	**$ 5,600.00**
40100 Grants, Contracts & Agreements							
40100.01 - 802 - Directed Commercial Catch Sampling of Pacific halibut in Alaska	$ -	$ -	$ -	$ 838,153.91	$ 838,153.91	$ -	$ 838,153.91
40100.02 - MoU WDFW Rockfish sampling	$ -	$ -	$ -	$ -	$ -	$ 39,777.00	$ 39,777.00
40100.07 - 809 - BREP NA23	$ -	$ 35,158.26	$ -	$ -	$ 35,158.26	$ -	$ 35,158.26
40100.08 - 810 - Alaska Sea Grant	$ -	$ 8,890.63	$ -	$ -	$ 8,890.63	$ -	$ 8,890.63
40100 - Grants, Contracts & Agreements	**$ -**	**$ 44,048.89**	**$ -**	**$ 838,153.91**	**$ 882,202.80**	**$ 39,777.00**	**$ 921,979.80**
40200 Interest Income							
40200.01 - Bank Interest	$ 100,000.00	$ -	$ -	$ -	$ 100,000.00	$ -	$ 100,000.00
Total 40200 - Interest Income	**$ 100,000.00**	**$ -**	**$ -**	**$ -**	**$ 100,000.00**	**$ -**	**$ 100,000.00**
40350 Fish Sales							
40350.01 - Fish Sales - Pacific Halibut	$ -	$ -	$ -	$ -	$ -	$2,519,000.00	$ 2,519,000.00
40350.02 - Fish Sales - Byproduct	$ -	$ -	$ -	$ -	$ -	$ 102,000.00	$ 102,000.00
40350 - Fish Sales	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$2,621,000.00**	**$ 2,621,000.00**
Total Income	**$3,735,301.30**	**$1,210,135.63**	**$1,119,598.18**	**$ 1,003,239.00**	**$ 7,068,274.11**	**$3,173,777.00**	**$ 10,242,051.11**
Expense							
Personnel Expenses							
50000 - Salary & Wages	**$1,782,327.90**	**$ 672,461.58**	**$ 772,895.40**	**$ 564,576.00**	**$ 3,792,260.88**	**$ 796,763.48**	**$ 4,589,024.36**
50100 - Benefits	**$ 776,301.72**	**$ 268,535.28**	**$ 259,596.04**	**$ 188,882.81**	**$ 1,493,315.85**	**$ 203,203.20**	**$ 1,696,519.05**
50200 - Training & Education	**$ 33,000.00**	**$ -**	**$ 3,500.00**	**$ 20,278.00**	**$ 56,778.00**	**$ 20,000.00**	**$ 76,778.00**
50300 - Personnel Related Expenses	**$ 5,249.29**	**$ 1,500.00**	**$ 2,200.00**	**$ 2,400.00**	**$ 11,349.29**	**$ 8,400.00**	**$ 19,749.29**
Total Personnel Expenses	**$2,596,878.91**	**$ 942,496.86**	**$1,038,191.44**	**$ 776,136.81**	**$ 5,353,704.02**	**$1,028,366.68**	**$ 6,382,070.70**
Operational Expenses							
5000 - Publications	**$ 5,000.00**	**$ 12,500.00**	**$ -**	**$ -**	**$ 17,500.00**	**$ -**	**$ 17,500.00**
51100 - Mailing and Shipping	**$ 4,968.00**	**$ 12,156.08**	**$ 1,100.00**	**$ 3,000.00**	**$ 21,224.08**	**$ 93,000.00**	**$ 114,224.08**
51200 - Travel	**$ 74,095.00**	**$ 27,500.00**	**$ 14,500.00**	**$ 23,750.00**	**$ 139,845.00**	**$ 110,000.00**	**$ 249,845.00**
51300 - IPHC Meetings	**$ 182,000.00**	**$ -**	**$ -**	**$ -**	**$ 182,000.00**	**$ -**	**$ 182,000.00**
51400 - Technology	**$ 137,000.00**	**$ 5,074.16**	**$ 47,390.00**	**$ 2,100.00**	**$ 191,564.16**	**$ 5,977.13**	**$ 197,541.28**
Total Operational Expenses	**$ 403,063.00**	**$ 57,230.23**	**$ 62,990.00**	**$ 28,850.00**	**$ 552,133.23**	**$ 208,977.13**	**$ 761,110.36**
Fees and Contract Expenses							
52000 - Professional Fees	**$ 252,643.01**	**$ -**	**$ -**	**$ 3,546.02**	**$ 256,189.03**	**$ 1,000.00**	**$ 257,189.03**
52100 - Vessel Expenses	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 390,609.00**	**$ 390,609.00**
52200 - Other Fees and Charges	**$ 39,559.00**	**$ -**	**$ -**	**$ 6,503.16**	**$ 46,062.16**	**$ 47,835.50**	**$ 93,897.66**
52300 - Leases and Contracts	**$ 9,500.00**	**$ 41,798.13**	**$ -**	**$ 16,254.20**	**$ 67,552.33**	**$1,382,000.00**	**$ 1,449,552.33**
54000 - Communications	**$ 26,300.00**	**$ -**	**$ 1,400.00**	**$ -**	**$ 27,700.00**	**$ 2,000.00**	**$ 29,700.00**
Total Fees and Contract Expenses	**$ 328,002.01**	**$ 41,798.13**	**$ 1,400.00**	**$ 26,303.38**	**$ 397,503.52**	**$1,823,444.50**	**$ 2,220,948.02**
Facilities and Equipment Expenses							
54000 - Equipment Expense	**$ 3,105.00**	**$ 5,175.00**	**$ 5,026.95**	**$ -**	**$ 13,306.95**	**$ 27,000.00**	**$ 40,306.95**
54000 - Supplies Expense	**$ 32,095.00**	**$ 163,276.29**	**$ 6,665.00**	**$ 17,300.00**	**$ 219,336.29**	**$ 472,000.00**	**$ 691,336.29**
54000 - Maintenance and Utilities	**$ 41,570.00**	**$ -**	**$ 1,293.75**	**$ 2,000.00**	**$ 44,863.75**	**$ 35,000.00**	**$ 79,863.75**
54000 - Facility Rentals	**$ 419,076.79**	**$ 159.12**	**$ 4,031.04**	**$ 24,220.28**	**$ 447,487.23**	**$ 17,983.44**	**$ 465,470.67**
Total Facilities and Equipment Expenses	**$ 495,846.79**	**$ 168,610.41**	**$ 17,016.74**	**$ 43,520.28**	**$ 724,994.22**	**$ 551,983.44**	**$ 1,276,977.66**
Other Expenses							
55000 - Budget Contingency	$ 39,939.12	$ -	$ -	$ -	$ 39,939.12	$ -	$ 39,939.12
55250 - Indirect costs	$ (128,428.53)	$ -	$ -	$ 128,428.53	$ -	$ -	$ -
Other Expenses	**$ (88,489.41)**	**$ -**	**$ -**	**$ 128,428.53**	**$ 39,939.12**	**$ -**	**$ 39,939.12**
Total Expense	**$3,735,301.30**	**$1,210,135.63**	**$1,119,598.18**	**$ 1,003,239.00**	**$ 7,068,274.11**	**$3,612,771.75**	**$ 10,681,045.85**
Net Income (Loss)	**$ 0.00**	**$ (0.00)**	**$ 0.00**	**$ 0.00**	**$ 0.00**	**$ (438,994.75)**	**$ (438,994.74)**

APPENDIX V
FY2027 BUDGET: PROPOSED
(1 Oct. 2026 to 30 Sept. 2027)

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
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 - Contracting Party Contributions	**$ 3,495,720.59**	**$ 1,273,479.30**	**$ 1,175,765.58**	**$ -**	**$ 5,944,965.47**	**$ -**	**$ 5,944,965.47**
40055 - Headquartes (Lease and Maintenance)	$ 432,540.62	$ -	$ -	$ -	$ 432,540.62	$ -	$ 432,540.62
40055 - Headquarters (Lease & Maintenance)	**$ 432,540.62**	**$ -**	**$ -**	**$ -**	**$ 432,540.62**	**$ -**	**$ 432,540.62**
40060 Other Income							
40060.06 - Rent - Dutch Harbor	$ -	$ -	$ -	$ 5,600.00	$ 5,600.00	$ -	$ 5,600.00
40060 - Other Income	**$ -**	**$ -**	**$ -**	**$ 5,600.00**	**$ 5,600.00**	**$ -**	**$ 5,600.00**
40100 Grants, Contracts & Agreements							
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
40100 - Grants, Contracts & Agreements	**$ -**	**$ -**	**$ -**	**$ 1,064,242.86**	**$ 1,064,242.86**	**$ 41,765.85**	**$ 1,106,008.71**
40200 Interest Income							
40200.01 - Bank Interest	$ 100,000.00	$ -	$ -	$ -	$ 100,000.00	$ -	$ 100,000.00
Total 40200 - Interest Income	**$ 100,000.00**	**$ -**	**$ -**	**$ -**	**$ 100,000.00**	**$ -**	**$ 100,000.00**
40350 Fish Sales							
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
40350 - Fish Sales	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,724,056.72**	**$ 2,724,056.72**
Total Income	**$ 4,028,261.21**	**$ 1,273,479.30**	**$ 1,175,765.58**	**$ 1,069,842.86**	**$ 7,547,348.95**	**$ 2,765,822.57**	**$ 10,313,171.52**
Expense							
Personnel Expenses							
50000 - Salary & Wages	**$ 1,871,144.30**	**$ 706,084.66**	**$ 811,540.17**	**$ 592,804.80**	**$ 3,981,573.92**	**$ 836,526.65**	**$ 4,818,100.58**
50100 - Benefits	**$ 846,565.18**	**$ 290,401.64**	**$ 277,990.89**	**$ 204,125.71**	**$ 1,619,083.42**	**$ 220,095.04**	**$ 1,839,178.46**
50200 - Training & Education	**$ 33,000.00**	**$ -**	**$ 3,622.50**	**$ 21,514.96**	**$ 58,137.46**	**$ 20,700.00**	**$ 78,837.46**
50300 - Personnel Related Expenses	**$ 5,380.51**	**$ -**	**$ 2,300.00**	**$ 2,700.00**	**$ 10,380.51**	**$ 8,694.00**	**$ 19,074.51**
Total Personnel Expenses	**$ 2,756,089.99**	**$ 996,486.30**	**$ 1,095,453.56**	**$ 821,145.47**	**$ 5,669,175.31**	**$ 1,086,015.70**	**$ 6,755,191.01**
Operational Expenses							
5000 - Publications	**$ 5,000.00**	**$ 12,937.50**	**$ -**	**$ -**	**$ 17,937.50**	**$ -**	**$ 17,937.50**
51100 - Mailing and Shipping	**$ 5,141.88**	**$ 12,581.54**	**$ 1,155.00**	**$ 3,150.00**	**$ 22,028.42**	**$ 96,255.00**	**$ 118,283.42**
51200 - Travel	**$ 76,635.83**	**$ 28,462.50**	**$ 15,225.00**	**$ 32,100.60**	**$ 152,423.93**	**$ 113,850.00**	**$ 266,273.93**
51300 - IPHC Meetings	**$ 171,795.00**	**$ -**	**$ -**	**$ -**	**$ 171,795.00**	**$ -**	**$ 171,795.00**
51400 - Technology	**$ 141,795.00**	**$ 5,251.75**	**$ 49,759.50**	**$ 2,205.00**	**$ 199,011.25**	**$ 6,186.32**	**$ 205,197.58**
Total Operational Expenses	**$ 400,367.71**	**$ 59,233.29**	**$ 66,139.50**	**$ 37,455.60**	**$ 563,196.10**	**$ 216,291.32**	**$ 779,487.42**
Fees and Contract Expenses							
52000 - Professional Fees	**$ 260,550.52**	**$ -**	**$ -**	**$ 3,723.32**	**$ 264,273.84**	**$ 1,035.00**	**$ 265,308.84**
52100 - Vessel Expenses	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 391,212.41**	**$ 391,212.41**
52200 - Other Fees and Charges	**$ 41,321.34**	**$ -**	**$ -**	**$ 6,828.32**	**$ 48,149.66**	**$ 50,227.28**	**$ 98,376.94**
52300 - Leases and Contracts	**$ 9,832.50**	**$ 43,261.06**	**$ -**	**$ 17,516.91**	**$ 70,610.47**	**$ 1,430,370.00**	**$ 1,500,980.47**
54000 - Communications	**$ 27,220.50**	**$ -**	**$ 1,470.00**	$ -	**$ 28,690.50**	**$ 2,070.00**	**$ 30,760.50**
Total Fees and Contract Expenses	**$ 338,924.86**	**$ 43,261.06**	**$ 1,470.00**	**$ 28,068.55**	**$ 411,724.47**	**$ 1,874,914.68**	**$ 2,286,639.15**
Facilities and Equipment Expenses							
54000 - Equipment Expense	**$ 3,213.68**	**$ 5,356.13**	**$ 5,278.00**	**$ -**	**$ 13,847.80**	**$ 27,945.00**	**$ 41,792.80**
54000 - Supplies Expense	**$ 32,710.83**	**$ 168,990.96**	**$ 2,075.00**	**$ 18,165.00**	**$ 221,941.79**	**$ 488,520.00**	**$ 710,461.79**
54000 - Maintenance and Utilities	**$ 43,024.95**	**$ -**	**$ 1,358.44**	**$ 2,100.00**	**$ 46,483.39**	**$ 36,225.00**	**$ 82,708.39**
54000 - Facility Rentals	**$ 432,944.78**	**$ 151.56**	**$ 3,991.08**	**$ 26,028.05**	**$ 463,115.47**	**$ 18,514.20**	**$ 481,629.67**
Total Facilities and Equipment Expenses	**$ 511,894.23**	**$ 174,498.65**	**$ 12,702.52**	**$ 46,293.05**	**$ 699,095.40**	**$ 571,204.20**	**$ 1,270,299.60**
Other Expenses							
55000 - Budget Contingency	$ 157,864.63	$ -	$ -	$ -	$ 157,864.63	$ -	$ 157,864.63
55250 - Indirect costs	$ (136,880.19)	$ -	$ -	$ 136,880.19	$ -	$ -	$ -
Other Expenses	**$ 20,984.44**	**$ -**	**$ -**	**$ 136,880.19**	**$ 157,864.63**	**$ -**	**$ 157,864.63**
Total Expense	**$ 4,028,261.21**	**$ 1,273,479.30**	**$ 1,175,765.58**	**$ 1,069,842.86**	**$ 7,547,348.95**	**$ 3,748,425.90**	**$ 11,295,774.86**
Net Income (Loss)	**$ (0.00)**	**$ (0.00)**	**$ 0.00**	**$ 0.00**	**$ (0.00)**	**$ (982,603.33)**	**$ (982,603.34)**

APPENDIX VI
FY2028 INDICATIVE BUDGET
(1 Oct. 2027 to 30 Sept. 2028)

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
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 - Contracting Party Contributions	**$ 3,659,356.45**	**$ 1,342,268.85**	**$ 1,240,588.44**	**$ -**	**$ 6,242,213.74**	**$ -**	**$ 6,242,213.74**
40055 - Headquartes (Lease and Maintenance)	$ 447,045.53	$ -	$ -	$ -	$ 447,045.53	$ -	$ 447,045.53
40055 - Headquarters (Lease & Maintenance)	**$ 447,045.53**	**$ -**	**$ -**	**$ -**	**$ 447,045.53**	**$ -**	**$ 447,045.53**
40060 Other Income							
40060.06 - Rent - Dutch Harbor	$ -	$ -	$ -	$ 5,600.00	$ 5,600.00	$ -	$ 5,600.00
40060 - Other Income	**$ -**	**$ -**	**$ -**	**$ 5,600.00**	**$ 5,600.00**	**$ -**	**$ 5,600.00**
40100 Grants, Contracts & Agreements							
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
40100 - Grants, Contracts & Agreements	**$ -**	**$ -**	**$ -**	**$ 1,125,785.12**	**$ 1,125,785.12**	**$ 43,854.14**	**$ 1,169,639.26**
40200 Interest Income							
40200.01 - Bank Interest	$ 100,000.00	$ -	$ -	$ -	$ 100,000.00	$ -	$ 100,000.00
Total 40200 - Interest Income	**$ 100,000.00**	**$ -**	**$ -**	**$ -**	**$ 100,000.00**	**$ -**	**$ 100,000.00**
40350 Fish Sales							
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
40350 - Fish Sales	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,830,720.43**	**$ 2,830,720.43**
Total Income	**$ 4,206,401.98**	**$ 1,342,268.85**	**$ 1,240,588.44**	**$ 1,131,385.12**	**$ 7,920,644.39**	**$ 2,874,574.57**	**$ 10,795,218.96**
Expense							
Personnel Expenses							
50000 - Salary & Wages	**$ 1,964,401.51**	**$ 741,388.89**	**$ 847,813.70**	**$ 622,445.04**	**$ 4,176,049.14**	**$ 859,446.80**	**$ 5,035,495.95**
50100 - Benefits	**$ 910,903.03**	**$ 314,215.51**	**$ 297,901.43**	**$ 220,725.87**	**$ 1,743,745.84**	**$ 238,514.35**	**$ 1,982,260.19**
50200 - Training & Education	**$ 33,000.00**	**$ -**	**$ 3,749.29**	**$ 22,827.37**	**$ 59,576.66**	**$ 21,424.50**	**$ 81,001.16**
50300 - Personnel Related Expenses	**$ 5,516.33**	**$ -**	**$ 2,300.00**	**$ 3,200.00**	**$ 11,016.33**	**$ 4,284.90**	**$ 15,301.23**
Total Personnel Expenses	**$ 2,913,820.87**	**$ 1,055,604.40**	**$ 1,151,764.42**	**$ 869,198.28**	**$ 5,990,387.97**	**$ 1,123,670.55**	**$ 7,114,058.52**
Operational Expenses							
5000 - Publications	**$ 5,000.00**	**$ 13,390.31**	**$ -**	**$ 200.00**	**$ 18,590.31**	**$ -**	**$ 18,590.31**
51100 - Mailing and Shipping	**$ 5,321.85**	**$ 13,021.89**	**$ 1,212.75**	**$ 3,307.50**	**$ 22,863.99**	**$ 99,623.93**	**$ 122,487.91**
51200 - Travel	**$ 107,158.31**	**$ 29,458.69**	**$ 15,986.25**	**$ 33,705.63**	**$ 186,308.88**	**$ 117,834.75**	**$ 304,143.63**
51300 - IPHC Meetings	**$ 197,635.33**	**$ -**	**$ -**	**$ -**	**$ 197,635.33**	**$ -**	**$ 197,635.33**
51400 - Technology	**$ 146,757.83**	**$ 5,435.56**	**$ 52,247.48**	**$ 2,315.25**	**$ 206,756.11**	**$ 6,402.85**	**$ 213,158.96**
Total Operational Expenses	**$ 461,873.31**	**$ 61,306.46**	**$ 69,446.48**	**$ 39,528.38**	**$ 632,154.62**	**$ 223,861.52**	**$ 856,016.14**
Fees and Contract Expenses							
52000 - Professional Fees	**$ 268,217.28**	**$ -**	**$ -**	**$ 3,909.49**	**$ 272,126.77**	**$ 1,071.23**	**$ 273,198.00**
52100 - Vessel Expenses	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 418,825.01**	**$ 418,825.01**
52200 - Other Fees and Charges	**$ 43,164.25**	**$ -**	**$ -**	**$ 7,169.73**	**$ 50,333.98**	**$ 52,738.64**	**$ 103,072.62**
52300 - Leases and Contracts	**$ 10,176.64**	**$ 44,775.20**	**$ -**	**$ 17,792.76**	**$ 72,744.60**	**$ 1,480,432.95**	**$ 1,553,177.55**
54000 - Communications	**$ 28,173.22**	**$ -**	**$ 1,543.50**	**$ -**	**$ 29,716.72**	**$ 2,142.45**	**$ 31,859.17**
Total Fees and Contract Expenses	**$ 349,731.39**	**$ 44,775.20**	**$ 1,543.50**	**$ 28,871.98**	**$ 424,922.07**	**$ 1,955,210.27**	**$ 2,380,132.34**
Facilities and Equipment Expenses							
54000 - Equipment Expense	**$ 3,326.15**	**$ 5,543.59**	**$ 5,542.21**	**$ -**	**$ 14,411.95**	**$ 28,923.08**	**$ 43,335.03**
54000 - Supplies Expense	**$ 33,348.20**	**$ 174,905.65**	**$ 7,348.16**	**$ 19,073.25**	**$ 234,675.26**	**$ 505,618.20**	**$ 740,293.46**
54000 - Maintenance and Utilities	**$ 44,530.82**	**$ -**	**$ 1,426.36**	**$ 2,205.00**	**$ 48,162.18**	**$ 37,492.88**	**$ 85,655.06**
54000 - Facility Rentals	**$ 447,401.69**	**$ 133.56**	**$ 3,517.32**	**$ 27,836.70**	**$ 478,889.27**	**$ 19,084.52**	**$ 497,973.79**
Total Facilities and Equipment Expenses	**$ 528,606.87**	**$ 180,582.80**	**$ 17,834.05**	**$ 49,114.95**	**$ 727,023.72**	**$ 591,118.67**	**$ 1,318,142.38**
Other Expenses							
55000 - Budget Contingency	$ 97,041.07	$ -	$ -	$ -	$ 97,041.07	$ -	$ 97,041.07
55250 - Indirect costs	$ (144,671.53)	$ -	$ -	$ 144,671.53	$ -	$ -	$ -
Other Expenses	**$ (47,630.46)**	**$ -**	**$ -**	**$ 144,671.53**	**$ 97,041.07**	**$ -**	**$ 97,041.07**
Total Expense	**$ 4,206,401.98**	**$ 1,342,268.85**	**$ 1,240,588.44**	**$ 1,131,385.12**	**$ 7,920,644.39**	**$ 3,893,861.01**	**$ 11,814,505.40**
Net Income (Loss)	**$ 0.00**	**$ (0.00)**	**$ (0.00)**	**$ 0.00**	**$ (0.00)**	**$ (1,019,286.44)**	**$ (1,019,286.44)**

APPENDIX VII
FY2029 INDICATIVE BUDGET
(1 Oct. 2028 to 30 Sept. 2029)

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
Income							
40000 Contracting Party Contributions							
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
40000 - Contracting Party Contributions	**$ 3,835,494.15**	**$ 1,415,311.39**	**$ 1,303,518.89**	**$ -**	**$ 6,554,324.43**	**$ -**	**$ 6,554,324.43**
40055 - Headquartes (Lease and Maintenance)	$ 461,549.91	$ -	$ -	$ -	$ 461,549.91	$ -	$ 461,549.91
40055 - Headquarters (Lease & Maintenance)	**$ 461,549.91**	**$ -**	**$ -**	**$ -**	**$ 461,549.91**	**$ -**	**$ 461,549.91**
40060 Other Income							
40060.06 - Rent - Dutch Harbor	$ -	$ -	$ -	$ 5,600.00	$ 5,600.00	$ -	$ 5,600.00
40060 - Other Income	**$ -**	**$ -**	**$ -**	**$ 5,600.00**	**$ 5,600.00**	**$ -**	**$ 5,600.00**
40100 Grants, Contracts & Agreements							
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
40100 - Grants, Contracts & Agreements	**$ -**	**$ -**	**$ -**	**$ 1,191,341.53**	**$ 1,191,341.53**	**$ 46,046.85**	**$ 1,237,388.38**
40200 Interest Income							
40200.01 - Bank Interest	$ 100,000.00	$ -	$ -	$ -	$ 100,000.00	$ -	$ 100,000.00
Total 40200 - Interest Income	**$ 100,000.00**	**$ -**	**$ -**	**$ -**	**$ 100,000.00**	**$ -**	**$ 100,000.00**
40350 Fish Sales							
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
40350 - Fish Sales	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 2,941,117.36**	**$ 2,941,117.36**
Total Income	**$ 4,397,044.06**	**$ 1,415,311.39**	**$ 1,303,518.89**	**$ 1,196,941.53**	**$ 8,312,815.87**	**$ 2,987,164.21**	**$ 11,299,980.08**
Expense							
Personnel Expenses							
50000 - Salary & Wages	**$ 2,062,321.59**	**$ 778,458.34**	**$ 890,204.39**	**$ 653,567.29**	**$ 4,384,551.60**	**$ 902,344.14**	**$ 5,286,895.74**
50100 - Benefits	**$ 993,933.53**	**$ 340,160.02**	**$ 319,464.94**	**$ 238,811.19**	**$ 1,892,369.68**	**$ 258,606.12**	**$ 2,150,975.80**
50200 - Training & Education	**$ 33,000.00**	**$ -**	**$ 3,880.51**	**$ 24,219.84**	**$ 61,100.35**	**$ 22,174.36**	**$ 83,274.71**
50300 - Personnel Related Expenses	**$ 5,656.90**	**$ -**	**$ 2,300.00**	**$ 3,200.00**	**$ 11,156.90**	**$ 4,434.87**	**$ 15,591.77**
Total Personnel Expenses	**$ 3,094,912.02**	**$ 1,118,618.36**	**$ 1,215,849.84**	**$ 919,798.32**	**$ 6,349,178.54**	**$ 1,187,559.49**	**$ 7,536,738.03**
Operational Expenses							
5000 - Publications	**$ 5,000.00**	**$ 13,858.97**	**$ -**	**$ -**	**$ 18,858.97**	**$ -**	**$ 18,858.97**
51100 - Mailing and Shipping	**$ 5,508.11**	**$ 13,477.66**	**$ 1,273.39**	**$ 3,472.88**	**$ 23,732.04**	**$ 103,110.76**	**$ 126,842.80**
51200 - Travel	**$ 107,158.31**	**$ 30,489.74**	**$ 16,785.56**	**$ 35,390.91**	**$ 189,824.53**	**$ 121,958.97**	**$ 311,783.49**
51300 - IPHC Meetings	**$ 176,522.56**	**$ -**	**$ -**	**$ -**	**$ 176,522.56**	**$ -**	**$ 176,522.56**
51400 - Technology	**$ 151,894.35**	**$ 5,625.81**	**$ 54,859.85**	**$ 2,431.01**	**$ 214,811.02**	**$ 6,626.95**	**$ 221,437.96**
Total Operational Expenses	**$ 446,083.33**	**$ 63,452.18**	**$ 72,918.80**	**$ 41,294.80**	**$ 623,749.12**	**$ 231,696.67**	**$ 855,445.79**
Fees and Contract Expenses							
52000 - Professional Fees	**$ 276,152.39**	**$ -**	**$ -**	**$ 4,104.96**	**$ 280,257.35**	**$ 1,108.72**	**$ 281,366.07**
52100 - Vessel Expenses	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 419,076.51**	**$ 419,076.51**
52200 - Other Fees and Charges	**$ 45,091.50**	**$ -**	**$ -**	**$ 7,528.22**	**$ 52,619.72**	**$ 55,375.57**	**$ 107,995.29**
52300 - Leases and Contracts	**$ 10,532.82**	**$ 46,342.33**	**$ -**	**$ 20,461.67**	**$ 77,336.82**	**$ 1,532,248.10**	**$ 1,609,584.93**
54000 - Communications	**$ 29,159.28**	**$ -**	**$ 1,620.68**	**$ -**	**$ 30,779.96**	**$ 2,217.44**	**$ 32,997.40**
Total Fees and Contract Expenses	**$ 360,935.98**	**$ 46,342.33**	**$ 1,620.68**	**$ 32,094.85**	**$ 440,993.85**	**$ 2,010,026.34**	**$ 2,451,020.18**
Facilities and Equipment Expenses							
54000 - Equipment Expense	**$ 3,442.57**	**$ 5,737.62**	**$ 5,819.32**	**$ -**	**$ 14,999.50**	**$ 29,935.38**	**$ 44,934.89**
54000 - Supplies Expense	**$ 34,007.89**	**$ 181,027.34**	**$ 2,287.69**	**$ 20,026.91**	**$ 237,349.83**	**$ 523,314.84**	**$ 760,664.67**
54000 - Maintenance and Utilities	**$ 46,089.40**	**$ -**	**$ 1,497.68**	**$ 2,315.25**	**$ 49,902.33**	**$ 38,805.13**	**$ 88,707.46**
54000 - Facility Rentals	**$ 451,458.40**	**$ 133.56**	**$ 3,524.88**	**$ 28,241.88**	**$ 483,358.72**	**$ 19,732.33**	**$ 503,091.05**
Total Facilities and Equipment Expenses	**$ 534,998.26**	**$ 186,898.52**	**$ 13,129.57**	**$ 50,584.04**	**$ 735,026.35**	**$ 611,787.68**	**$ 1,346,814.03**
Other Expenses							
55000 - Budget Contingency	$ 113,283.99	$ -	$ -	$ -	$ 113,283.99	$ -	$ 113,283.99
55250 - Indirect costs	$ (153,169.52)	$ -	$ -	$ 153,169.52	$ -	$ -	$ -
Other Expenses	**$ (39,885.53)**	**$ -**	**$ -**	**$ 153,169.52**	**$ 113,283.99**	**$ -**	**$ 113,283.99**
Total Expense	**$ 4,397,044.06**	**$ 1,415,311.39**	**$ 1,303,518.89**	**$ 1,196,941.53**	**$ 8,312,815.89**	**$ 4,041,070.17**	**$ 12,353,886.06**
Net Income (Loss)	**$ (0.00)**	**$ (0.00)**	**$ (0.00)**	**$ (0.00)**	**$ (0.01)**	**$ (1,053,905.96)**	**$ (1,053,905.98)**

APPENDIX VIII
CONSOLIDATED SET OF RECOMMENDATIONS AND REQUESTS OF THE 102ND SESSION OF THE IPHC FINANCE AND ADMINISTRATION COMMITTEE (FAC102) (14 JANUARY 2026)

RECOMMENDATIONS

Financial Statement for FY2025

FAC102-Rec.01 (para. 8) The FAC **RECOMMENDED** that the Commission **NOTE** the Financial Statement for FY2025, as detailed in paper IPHC-2026-FAC102-04.

Annual independent auditor's report (2025)

FAC102-Rec.02 (para. 11) The FAC **RECOMMENDED** that the Commission **NOTE** and **ACCEPT** the independent external auditor's report for FY2025 (IPHC-2026-FAC102-05), as per Regulation 14 of the IPHC Financial Regulations (2024), by consensus.

FY2026 budget - update

FAC102-Rec.03 (para. 19) The FAC **RECOMMENDED** that the Commission:

a) **ADOPT** the amended FY2026 budget (1 October 2025 to 30 September 2026), as detailed in Appendix IV, noting that the amendments do not change the previously adopted Contracting Party contributions for FY2026:

   i. Canada: Contribution to the General Fund: **US$1,019,136.94**
   ii. U.S.A.: Contribution to the General Fund: **US$4,642,734.94** (subject to appropriations)
   iii. U.S.A.: Contribution to the headquarters building lease and maintenance costs: **US$418,599.43**

b) **NOTE** the optional extra-budgetary (International Fisheries Commission Pension Fund (IFCPF) deficit contributions from each Contracting Party for FY2026 as follows:

   i. Canada: 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150.573**; and

   ii. U.S.A.: 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150,573.**

c) **NOTE** that Fund 35 – AK Cost-Recovery expenses are budgeted at **US$1,003,239.00** for FY2026, however, the amount that NOAA Fisheries has since indicated that they will provide for use in FY2026, and that which is to reimburse for IPHC's FY2024 expenses has been indicated at **US$838,153.91**. The shortfall of **US$159,485.09** has been moved from the contingency budget line.

Budget estimates: FY2027 (for approval); FY2028 and FY2029 (for information)

FAC102-Rec.04 (para. 23) The FAC **RECOMMENDED** that the Commission **ADOPT** the proposed FY2027 budget (1 October 2026 to 30 September 2027) as detailed in Appendix V, including the contributions from the Contracting Parties to the General Fund for FY2027 (noting para. 20 above) as follows:

a) Canada: Contribution to the General Fund: **US$1,070,093.78** (Canada).

b) U.S.A.: Contribution to the General Fund: **US$4,874,871.69** (subject to appropriations).

c) U.S.A.: Contribution to the headquarters building lease and maintenance costs: US**$432,540.62**.

FAC102-Rec.05 (para. 24) The FAC **RECOMMENDED** that the Commission **NOTE** the proposed optional extra-budgetary (IFCP Fund deficit) contributions from each Contracting Party for FY2027 as follows:

a) Canada:

i. 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150,573**.

b) U.S.A.:

ii. 50% Contribution to the IFCP Fund deficit (former staff pension plan): **US$150,573**.

Budget estimates: FY2028 and FY2029 (for information)

FAC102-Rec.06 (para. 25) The FAC **RECOMMENDED** that the Commission **NOTE** the tentative budgets for FY2028 and FY2029 (1 October 2027 to 30 September 2028, and 1 October 2028 to 30 September 2029, as detailed in Appendix VI and Appendix VII, respectively, and that they 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 and wages (based on cost of living and step increases), and health care costs, and other inflationary costs.

Decision - aspirational reserve targets

FAC102-Rec.07 (para. 29) The FAC **RECOMMENDED** the Commission **ADOPT** the following aspirational targets for reserve funds:

a) Fund 50 – Reserve: **US$4,000,000** (~50% of the annual budget for Funds 10, 20, 30, 35);

b) Fund 40 – FISS: **US$4,000,000** (~50% of the annual budget for Fund 40 over two (2) years of the Base-Block design).

REQUESTS

Nil.