

INTERNATIONAL PACIFIC



HALIBUT COMMISSION

FY2021 Budget - Update

Agenda Item 6

IPHC-2021-FAC097-06



INTERNATIONAL PACIFIC



HALIBUT COMMISSION

RESEARCH

PURPOSE & BACKGROUND

Purpose: To provide the Commission with an update on the approved FY2021 budget (financial period: 1 October 2020 to 30 September 2021).

Background: At the 96th Session of the IPHC Interim Meeting (IM096, November 2020), the Commission reviewed and adopted a revised FY2021 budget:

IPHC-2021-IM096-R (para. 108) *“The Commission ADOPTED the revised FY2021 budget (financial period: 1 October 2020 to 30 September 2021) as provided at Appendix VI, noting that there is no change in the Contracting Party contributions due for FY2021.”*



FY2021 BUDGET (US\$)

FY2021 GENERAL FUND BUDGET – UPDATE AS OF 30 NOVEMBER 2020

Account Number	Account Name	Actual	Annual Budget	Annual Budget %
Income				
40000	Contracting Party Contributions	\$ 0.00	\$ 0.00	0%
40000.01	Canada	\$ 900,407.00	\$ 900,407.00	100%
40000.02	United States of America	\$ 2,078,880.00	\$ 4,157,760.00	50%
Total for 40000 - Contracting Party Contributions		\$ 2,979,287.00	\$ 5,058,167.00	58.9%
40050	IFC Pension	\$ 0.00	\$ 0.00	0%
40050.01	IFC Pension - Canada	\$ 111,250.00	\$ 111,250.00	100%
40050.02	IFC Pension - United States of America	\$ 0.00	\$ 139,424.00	0%
Total for 40050 - IFC Pension		\$ 111,250.00	\$ 250,674.00	44.38%
40055	Headquarters (Lease & Maintenance)	\$ 235,358.50	\$ 470,717.00	50%
40100	Grants, Contracts & Agreements	\$ 450,492.00	\$ 562,227.00	80.13%
40200	Interest Income	\$ 0.00	\$ 0.00	0%
40200.01	Bank Interest	\$ 451.98	\$ 0.00	0%
Total for 40200 - Interest Income		\$ 451.98	\$ 0.00	0%
Total Income		\$ 3,776,839.48	\$ 6,341,785.00	59.55%

*cash basis



FY2021 BUDGET (US\$)

FY2021 GENERAL FUND BUDGET – UPDATE AS OF 30 NOVEMBER 2020

Account Number	Account Name	Actual	Annual Budget	Annual Budget %
Expense				
50000	Salaries & Wages	\$ 597,353.72	\$ 3,606,317.00	16.56%
50100	Benefits	\$ 296,071.44	\$ 1,616,628.00	18.31%
50200	Training & Education	\$ 2,600.00	\$ 25,000.00	10.4%
50300	Personnel Related Expenses	\$ 3,852.97	\$ 18,000.00	21.41%
51000	Publications	\$ 15,349.51	\$ 15,000.00	102.33%
51100	Mailing and Shipping	\$ 5,371.76	\$ 15,000.00	35.81%
51200	Travel	\$ 3,031.02	\$ 100,000.00	3.03%
51300	Meeting and Conference Expenses	\$ 0.00	\$ 104,000.00	0%
51400	Technology	\$ 35,766.87	\$ 150,000.00	23.84%
52000	Professional Fees	\$ 2,843.98	\$ 134,750.00	2.11%
52200	Other Fees and Charges	\$ (29,651.53)	\$ 0.00	0%
52300	Leases and Contracts	\$ 75,000.19	\$ 374,773.00	20.01%
54000	Communications	\$ 3,403.35	\$ 17,000.00	20.02%
53000	Equipment Expense	\$ 6,529.27	\$ 51,010.00	12.8%
53100	Supplies Expense	\$ 15,933.85	\$ 146,583.00	10.87%
53200	Maintenance and Utilities	\$ 2,257.97	\$ 161,421.00	1.4%
53300	Facility Rentals	\$ 73,165.50	\$ 395,580.00	18.5%
55000	Budget Contingency	\$ 0.00	\$ 50,000.00	0%
55200	Fund Cost Recovery	\$ 0.00	\$ (639,277.00)	0%
55300	Prior Year - GAAP conversion	\$ 996,688.06	\$ 0.00	0%
Total Expense		\$ 2,105,567.93	\$ 6,341,785.00	33.2%

*cash basis



FY2021 BUDGET (US\$)

FY2021 SUPPLEMENTAL FUND BUDGET – UPDATE AS OF 30 NOVEMBER 2020

Account Number	Account Name	Actual	Annual Budget	Annual Budget %
Income				
40060	Other Income	\$ 69,836.73	\$ 0.00	0%
40100	Grants, Contracts & Agreements	\$ 24,322.50	\$ 46,400.00	52.42%
40200	Interest Income	\$ 0.00	\$ 0.00	0%
40200.01	Bank Interest	\$ 0.00	\$ 11,000.00	0%
40200.02	CD Interest	\$ 3.37	\$ 0.00	0%
Total for 40200 - Interest Income		\$ 3.37	\$ 11,000.00	0.03%
40350	Fish Sales	\$ 0.00	\$ 0.00	0%
40350.01	Fish Sales - Pacific Halibut	\$ 263,120.34	\$ 5,210,500.00	5.05%
40350.02	Fish Sales - Byproduct	\$ 4,669.46	\$ 56,000.00	8.34%
Total for 40350 - Fish Sales		\$ 267,789.80	\$ 5,266,500.00	5.08%
Total Income		\$ 361,952.40	\$ 5,323,900.00	6.8%

*cash basis



FY2021 BUDGET (US\$)

FY2021 SUPPLEMENTAL FUND BUDGET – UPDATE AS OF 30 NOVEMBER 2020

Account Number	Account Name	Actual	Annual Budget	Annual Budget %
Expense				
50000	Salaries & Wages	\$ 73,911.98	\$ 455,795.00	16.22%
50100	Benefits	\$ 22,157.73	\$ 14,131.00	156.8%
50200	Training & Education	\$ 0.00	\$ 52,000.00	0%
50300	Personnel Related Expenses	\$ 104.65	\$ 34,644.00	0.3%
51100	Mailing and Shipping	\$ (1,333.73)	\$ 76,000.00	-1.75%
51200	Travel	\$ 868.24	\$ 111,920.00	0.78%
52100	Vessel Expenses	\$ 24,110.56	\$ 0.00	0%
52200	Other Fees and Charges	\$ 19,989.67	\$ 562,824.00	3.55%
52300	Leases and Contracts	\$ 0.00	\$ 2,312,754.00	0%
54000	Communications	\$ 50.15	\$ 82,650.00	0.06%
53000	Equipment Expense	\$ 8,835.54	\$ 32,400.00	27.27%
53100	Supplies Expense	\$ 9,652.03	\$ 889,505.00	1.09%
53200	Maintenance and Utilities	\$ 0.00	\$ 40,000.00	0%
53300	Facility Rentals	\$ 0.00	\$ 20,000.00	0%
55200	Fund Cost Recovery	\$ 0.00	\$ 639,277.00	0%
Total Expense		\$ 158,346.82	\$ 5,323,900.00	2.97%

*cash basis



FY2021 BUDGET (US\$)

FY2021 BUDGET: YEAR TO DATE* (ALL FUNDS) – AS OF 15 JANUARY 2021

Account Number	Account Name	Actual	Annual Budget	Annual Budget %
Income				
40000	Contracting Party Contributions	\$ 3,214,645.50	\$ 5,058,167.00	63.55%
40050	IFC Pension	\$ 111,250.00	\$ 250,674.00	44.38%
40055	Headquarters (Lease & Maintenance)	\$ 0.00	\$ 470,717.00	0%
40060	Other Income	\$ 69,836.73	\$ 0.00	0%
40100	Grants, Contracts & Agreements	\$ 474,814.50	\$ 608,627.00	78.01%
40200	Interest Income	\$ 455.35	\$ 11,000.00	4.14%
40350	Fish Sales	\$ 267,789.80	\$ 5,266,500.00	5.08%
Total Income		\$ 4,138,791.88	\$ 11,665,685.00	35.48%
Expense				
50000	Salaries & Wages	\$ 947,236.61	\$ 4,062,112.00	23.32%
50100	Benefits	\$ 440,484.13	\$ 1,630,759.00	27.01%
50200	Training & Education	\$ 2,600.00	\$ 77,000.00	3.38%
50300	Personnel Related Expenses	\$ 5,473.71	\$ 52,644.00	10.4%
51000	Publications	\$ 15,349.51	\$ 15,000.00	102.33%
51100	Mailing and Shipping	\$ 5,088.44	\$ 91,000.00	5.59%
51200	Travel	\$ 3,899.26	\$ 211,920.00	1.84%
51300	Meeting and Conference Expenses	\$ 0.00	\$ 104,000.00	0%
51400	Technology	\$ 48,412.46	\$ 150,000.00	32.27%
52000	Professional Fees	\$ 39,484.50	\$ 134,750.00	29.3%
52100	Vessel Expenses	\$ 24,110.56	\$ 0.00	0%
52200	Other Fees and Charges	\$ (3,916.22)	\$ 562,824.00	-0.7%
52300	Leases and Contracts	\$ 87,505.81	\$ 2,687,527.00	3.26%
54000	Communications	\$ 6,407.55	\$ 99,650.00	6.43%
53000	Equipment Expense	\$ 15,364.81	\$ 83,410.00	18.42%
53100	Supplies Expense	\$ 406,232.88	\$ 1,036,088.00	39.21%
53200	Maintenance and Utilities	\$ 7,452.94	\$ 201,421.00	3.7%
53300	Facility Rentals	\$ 155,590.50	\$ 415,580.00	37.44%
55000	Budget Contingency	\$ 0.00	\$ 50,000.00	0%
55300	Prior Year - GAAP conversion	\$ 996,688.06	\$ 0.00	0%
Total Expense		\$ 3,203,465.51	\$ 11,665,685.00	27.46%

*cash basis



FY2021 BUDGET (US\$)

FY2021 BUDGET: YEAR TO DATE* (10 GENERAL) –AS OF 15 JANUARY 2021

Account Number	Account Name	Actual	Annual Budget	Annual Budget %
Income				
40000	Contracting Party Contributions	\$ 3,214,645.50	\$ 5,058,167.00	63.55%
40050	IFC Pension	\$ 111,250.00	\$ 250,674.00	44.38%
40055	Headquarters (Lease & Maintenance)	\$ 0.00	\$ 470,717.00	0%
40200	Interest Income	\$ 451.98	\$ 0.00	0%
Total Income		\$ 3,326,347.48	\$ 5,779,558.00	57.55%
Expense				
50000	Salaries & Wages	\$ 643,996.55	\$ 2,938,517.00	21.92%
50100	Benefits	\$ 354,457.68	\$ 1,413,978.00	25.07%
50200	Training & Education	\$ 2,600.00	\$ 4,000.00	65%
50300	Personnel Related Expenses	\$ 12.83	\$ 8,000.00	0.16%
51000	Publications	\$ 1,318.37	\$ 0.00	0%
51100	Mailing and Shipping	\$ 5,358.99	\$ 6,600.00	81.2%
51200	Travel	\$ 2,152.44	\$ 69,550.00	3.09%
51300	Meeting and Conference Expenses	\$ 0.00	\$ 104,000.00	0%
51400	Technology	\$ 48,412.46	\$ 150,000.00	32.27%
52000	Professional Fees	\$ 39,484.50	\$ 134,750.00	29.3%
52200	Other Fees and Charges	\$ (28,705.89)	\$ 0.00	0%
52300	Leases and Contracts	\$ 52,282.95	\$ 218,848.00	23.89%
54000	Communications	\$ 5,909.84	\$ 6,080.00	97.2%
53000	Equipment Expense	\$ 3,562.07	\$ 7,435.00	47.91%
53100	Supplies Expense	\$ 11,756.98	\$ 4,483.00	262.26%
53200	Maintenance and Utilities	\$ 4,550.41	\$ 161,421.00	2.82%
53300	Facility Rentals	\$ 155,590.50	\$ 389,280.00	39.97%
55000	Budget Contingency	\$ 0.00	\$ 50,000.00	0%
55200	Fund Cost Recovery	\$ 0.00	\$ 112,616.00	0%
55300	Prior Year - GAAP conversion	\$ 996,688.06	\$ 0.00	0%
Total Expense		\$ 2,299,428.74	\$ 5,779,558.00	39.79%

*cash basis



FY2021 BUDGET (US\$)

FY2021 BUDGET: YEAR TO DATE* (20 RESEARCH) – AS OF 15 JANUARY 2021

Account Number	Account Name	Actual	Annual Budget	Annual Budget %
Income				
40100	Grants, Contracts & Agreements	\$ 0.00	\$ 83,628.00	0%
Total Income		\$ 0.00	\$ 83,628.00	0%
Expense				
50000	Salaries & Wages	\$ 90,103.13	\$ 31,500.00	286.04%
50100	Benefits	\$ 29,083.29	\$ 12,600.00	230.82%
51000	Publications	\$ 0.00	\$ 300.00	0%
51100	Mailing and Shipping	\$ 63.39	\$ 0.00	0%
51200	Travel	\$ 0.00	\$ 12,600.00	0%
52300	Leases and Contracts	\$ 28,608.49	\$ 117,075.00	24.44%
54000	Communications	\$ 0.00	\$ 10,500.00	0%
53000	Equipment Expense	\$ 0.00	\$ 24,675.00	0%
53100	Supplies Expense	\$ 8,418.86	\$ 140,000.00	6.01%
53200	Maintenance and Utilities	\$ 2,902.53	\$ 0.00	0%
55200	Fund Cost Recovery	\$ 0.00	\$ (265,622.00)	0%
Total Expense		\$ 159,179.69	\$ 83,628.00	190.34%

*cash basis



FY2021 BUDGET (US\$)

FY2021 BUDGET: YEAR TO DATE* (30 STATISTICS) – AS OF 15 JANUARY 2021

Account Number	Account Name	Actual	Annual Budget	Annual Budget %
Income				
40100	Grants, Contracts & Agreements	\$ 450,492.00	\$ 478,599.00	94.13%
Total Income		<u>\$ 450,492.00</u>	<u>\$ 478,599.00</u>	<u>94.13%</u>
Expense				
50000	Salaries & Wages	\$ 139,224.95	\$ 636,300.00	21.88%
50100	Benefits	\$ 34,785.43	\$ 190,050.00	18.3%
50200	Training & Education	\$ 0.00	\$ 21,000.00	0%
50300	Personnel Related Expenses	\$ 5,356.23	\$ 10,000.00	53.56%
51000	Publications	\$ 14,031.14	\$ 14,700.00	95.45%
51100	Mailing and Shipping	\$ 799.79	\$ 8,400.00	9.52%
51200	Travel	\$ 878.58	\$ 17,850.00	4.92%
52300	Leases and Contracts	\$ 6,614.37	\$ 38,850.00	17.03%
54000	Communications	\$ 447.56	\$ 420.00	106.56%
53000	Equipment Expense	\$ 2,967.20	\$ 18,900.00	15.7%
53100	Supplies Expense	\$ 529.01	\$ 2,100.00	25.19%
53300	Facility Rentals	\$ 0.00	\$ 6,300.00	0%
55200	Fund Cost Recovery	\$ 0.00	\$ (486,271.00)	0%
Total Expense		<u>\$ 205,634.26</u>	<u>\$ 478,599.00</u>	<u>42.97%</u>

*cash basis



FY2021 BUDGET (US\$)

FY2021 BUDGET: YEAR TO DATE* (40 FISS) –AS OF 15 JANUARY 2021

Account Number	Account Name	Actual	Annual Budget	Annual Budget%
Income				
40060	Other Income	\$ 69,836.73	\$ 0.00	0%
40100	Grants, Contracts & Agreements	\$ 24,322.50	\$ 46,400.00	52.42%
40200	Interest Income	\$ 3.37	\$ 11,000.00	0.03%
40350	Fish Sales	\$ 267,789.80	\$ 5,266,500.00	5.08%
Total Income		\$ 361,952.40	\$ 5,323,900.00	6.8%
Expense				
50000	Salaries & Wages	\$ 73,911.98	\$ 455,795.00	16.22%
50100	Benefits	\$ 22,157.73	\$ 14,131.00	156.8%
50200	Training & Education	\$ 0.00	\$ 52,000.00	0%
50300	Personnel Related Expenses	\$ 104.65	\$ 34,644.00	0.3%
51100	Mailing and Shipping	\$ (1,133.73)	\$ 76,000.00	-1.49%
51200	Travel	\$ 868.24	\$ 111,920.00	0.78%
52100	Vessel Expenses	\$ 24,110.56	\$ 0.00	0%
52200	Other Fees and Charges	\$ 24,789.67	\$ 562,824.00	4.4%
52300	Leases and Contracts	\$ 0.00	\$ 2,312,754.00	0%
54000	Communications	\$ 50.15	\$ 82,650.00	0.06%
53000	Equipment Expense	\$ 8,835.54	\$ 32,400.00	27.27%
53100	Supplies Expense	\$ 385,528.03	\$ 889,505.00	43.34%
53200	Maintenance and Utilities	\$ 0.00	\$ 40,000.00	0%
53300	Facility Rentals	\$ 0.00	\$ 20,000.00	0%
55200	Fund Cost Recovery	\$ 0.00	\$ 639,277.00	0%
Total Expense		\$ 539,222.82	\$ 5,323,900.00	10.13%

*cash basis



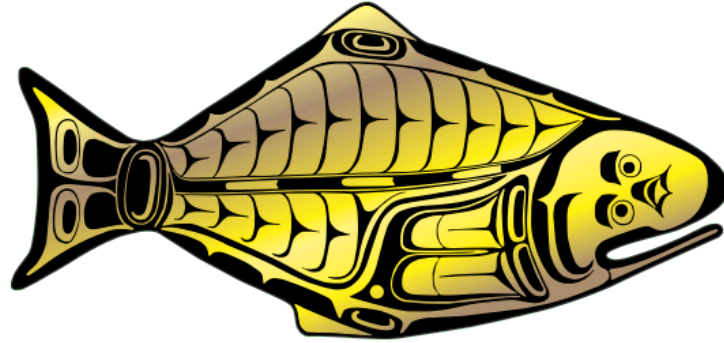
ACTION

That the FAC:

- 1) **NOTE** paper IPHC-2021-FAC097-06 which provided an update on the FY2021 budget (financial period: 1 October 2020 to 30 September 2021).
- 2) **RECOMMEND** that the Commission **NOTE** the update on the FY2021, as detailed in paper IPHC-2021-FAC097-06



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