

INTERNATIONAL PACIFIC



HALIBUT COMMISSION

FY2022 Budget - Update

Agenda item 13.1

IPHC-2021-IM097-18



FY2022 Approved Budget

At the 11th Special Session of the IPHC (SS011, June 2021), the Commission reviewed and adopted a budget for FY2022.

IPHC-2021-SS011-R (para. 11) *The Commission **ADOPTED** the FY2022 budget (1 October 2021 to 30 September 2022), as detailed in Appendix IV, including the Contracting Party contributions to the General Fund as follows:*

- *Canada: Contribution to the General Fund: US\$900,407
✓ Received in full on **10 November 2021***
- *U.S.A.: Contribution to the General Fund: US\$4,157,760
✓ Received in full on **10 November 2021***



FY2022 Financial Budget - Income

Account Number	Account Name	10 - General	20 - Research	30 - Statistics	10,20,30 - TOTAL	40 - FISS	10,20,30,40 - TOTAL
		FY2022	FY2022	FY2022	FY2022	FY2022	FY2022
Income							
40000	Contracting Party Contributions						
40000.01	Canada	\$ 900,407.00	\$ -	\$ -	\$ 900,407.00	\$ -	\$ 900,407.00
40000.02	United States of America	\$ 4,157,760.00	\$ -	\$ -	\$ 4,157,760.00	\$ -	\$ 4,157,760.00
	Total 40000 - Contracting Party Contributions	\$ 5,058,167.00	\$ -	\$ -	\$ 5,058,167.00	\$ -	\$ 5,058,167.00
40050	IFC Pension						
40050.01	IFC Pension - Canada	\$ 127,848.00	\$ -	\$ -	\$ 127,848.00	\$ -	\$ 127,848.00
40050.02	IFC Pension - United States of America	\$ 127,848.00	\$ -	\$ -	\$ 127,848.00	\$ -	\$ 127,848.00
	Total 40050 - IFC Pension	\$ 255,696.00	\$ -	\$ -	\$ 255,696.00	\$ -	\$ 255,696.00
40055	Headquarters (Lease & Maintenance)	\$ 475,000.00	\$ -	\$ -	\$ 475,000.00	\$ -	\$ 475,000.00
40060	Other Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40100	Grants, Contracts & Agreements	\$ -	\$ 44,917.00	\$ 559,975.00	\$ 604,892.00	\$ 48,720.00	\$ 653,612.00
40200	Interest Income	\$ -	\$ -	\$ -	\$ -	\$ 11,550.00	\$ 11,550.00
40200.01	Bank Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40200.02	CD Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total 40200 - Interest Income	\$ 475,000.00	\$ 44,917.00	\$ 559,975.00	\$ 1,079,892.00	\$ 60,270.00	\$ 1,140,162.00
40350	Fish Sales						
40350.01	Fish Sales - Pacific Halibut	\$ -	\$ -	\$ -	\$ -	\$ 5,471,025.00	\$ 5,471,025.00
40350.02	Fish Sales - Byproduct	\$ -	\$ -	\$ -	\$ -	\$ 58,800.00	\$ 58,800.00
	Total 40350 - Fish Sales	\$ -	\$ -	\$ -	\$ -	\$ 5,529,825.00	\$ 5,529,825.00
	Total Income	\$ 5,788,863.00	\$ 44,917.00	\$ 559,975.00	\$ 6,393,755.00	\$ 5,590,095.00	\$ 11,983,850.00



FY2022 Financial Budget - Expenses

Account Number	Account Name	10 - General	20 - Research	30 - Statistics	10,20,30 - TOTAL	40 - FISS	10,20,30,40 - TOTAL
		FY2022	FY2022	FY2022	FY2022	FY2022	FY2022
Expense							
Personnel Expenses							
50000	Salaries & Wages	\$ 2,925,000.00	\$ 85,447.00	\$ 668,115.00	\$ 3,678,562.00	\$ 478,584.75	\$ 4,157,146.75
50100	Benefits	\$ 1,260,000.00	\$ 20,335.00	\$ 199,552.50	\$ 1,479,887.50	\$ 14,837.55	\$ 1,494,725.05
50100.09	Medical Reimbursement - Retiree	\$ 92,958.60	\$ -	\$ -	\$ 92,958.60	\$ -	\$ 92,958.60
50200	Training & Education	\$ 5,000.00	\$ -	\$ 21,000.00	\$ 26,000.00	\$ 54,600.00	\$ 80,600.00
50300	Personnel Related Expenses	\$ -	\$ -	\$ 14,700.00	\$ 14,700.00	\$ 36,376.20	\$ 51,076.20
50300.01	Scholarship Awards	\$ 8,000.00	\$ -	\$ -	\$ 8,000.00	\$ -	\$ 8,000.00
Total Personnel Expenses		\$ 4,290,958.60	\$ 105,782.00	\$ 903,367.50	\$ 5,300,108.10	\$ 584,398.50	\$ 5,884,506.60
Operational Expenses							
51000	Publications	\$ 6,000.00	\$ -	\$ 9,000.00	\$ 15,000.00	\$ -	\$ 15,000.00
51100	Mailing and Shipping	\$ 4,000.00	\$ 2,000.00	\$ 8,400.00	\$ 14,400.00	\$ 79,800.00	\$ 94,200.00
51200	Travel	\$ 70,300.00	\$ 4,150.00	\$ 10,000.00	\$ 84,450.00	\$ 117,516.00	\$ 201,966.00
51300	Meeting and Conference Expenses	\$ 171,000.60	\$ -	\$ -	\$ 171,000.60	\$ -	\$ 171,000.60
51400	Technology	\$ 135,000.00	\$ -	\$ -	\$ 135,000.00	\$ -	\$ 135,000.00
Total Operational Expenses		\$ 386,300.60	\$ 6,150.00	\$ 27,400.00	\$ 419,850.60	\$ 197,316.00	\$ 617,166.60
Fees and Contract Expenses							
52000	Professional Fees	\$ 240,000.00	\$ -	\$ -	\$ 240,000.00	\$ -	\$ 240,000.00
52200	Other Fees and Charges	\$ -	\$ -	\$ -	\$ -	\$ 590,965.20	\$ 590,965.20
52300	Leases and Contracts	\$ 365,000.00	\$ 76,979.00	\$ 38,850.00	\$ 480,829.00	\$ 2,428,391.70	\$ 2,909,220.70
54000	Communications	\$ 25,000.00	\$ -	\$ 420.00	\$ 25,420.00	\$ 86,782.50	\$ 112,202.50
Total Fees and Contract Expenses		\$ 630,000.00	\$ 76,979.00	\$ 39,270.00	\$ 746,249.00	\$ 3,106,139.40	\$ 3,852,388.40
Facilities and Equipment Expenses							
53000	Equipment Expense	\$ 28,000.00	\$ -	\$ 18,900.00	\$ 46,900.00	\$ 34,020.00	\$ 80,920.00
53100	Supplies Expense	\$ 32,000.00	\$ 106,452.00	\$ 2,100.00	\$ 140,552.00	\$ 933,980.25	\$ 1,074,532.25
53200	Maintenance and Utilities	\$ 24,000.00	\$ -	\$ -	\$ 24,000.00	\$ 42,000.00	\$ 66,000.00
53300	Facility Rentals	\$ 378,000.00	\$ -	\$ 6,300.00	\$ 384,300.00	\$ 21,000.00	\$ 405,300.00
Total Facilities and Equipment Expenses		\$ 462,000.00	\$ 106,452.00	\$ 27,300.00	\$ 595,752.00	\$ 1,031,000.25	\$ 1,626,752.25
Other Expenses							
55000	Budget Contingency	\$ 35,000.00	\$ -	\$ -	\$ 35,000.00	\$ -	\$ 35,000.00
55200	Fund Cost Recovery (20 - 30)	\$ 687,808.50	\$ (250,446.00)	\$ (437,362.50)	\$ -	\$ -	\$ -
55201	Fund Cost Recovery (40)	\$ (703,204.70)	\$ -	\$ -	\$ (703,204.70)	\$ 703,204.70	\$ -
Total Other Expenses		\$ 19,603.80	\$ (250,446.00)	\$ (437,362.50)	\$ (668,204.70)	\$ 703,204.70	\$ 35,000.00
Total Expense		\$ 5,788,863.00	\$ 44,917.00	\$ 559,975.00	\$ 6,393,755.00	\$ 5,622,058.85	\$ 12,015,813.85
Net Income (Loss)		\$ -	\$ -	\$ -	\$ -	\$ (31,963.85)	\$ (31,963.85)



- FY2021 was the IPHC's first year implementing a Fund Accounting system.
- As such, there were areas identified throughout the year where expense allocation to specific Funds was deemed appropriate and subsequently implemented.
- An example being salary & wages, and benefits, which were originally allocated fully to the 10 General Fund, but throughout FY2021 were allocated across funds on a twice monthly schedule based on actual Secretariat work schedules.
- This has brought a heightened level of accounting accuracy across our core programs and activities.



- Noting that the FY2022 Budget by Fund was adopted in June of 2021, the allocation of line items such as salaries & wages, and benefits were allocated fully to Fund 10 – General.
- Thus, there will be a need to adjust the FY2022 budget to accommodate the expense allocations across Funds.
- It is expected that this will be presented at the upcoming Finance and Administration Committee (FAC098) in January 2022.
- It should be noted that this will not result in an overall budget adjustment that would impact Contracting Party contributions for FY2022.



- Fund 40 - FISS: Noting that the budget for Fund 40 – FISS is tentative until the final 2022 design is agreed to, the Secretariat will be providing a revised FY2022 budget at the upcoming FAC098 in January 2022 for adoption.
- Fund 40 - FISS does not receive funding from Contracting Party contributions, but rather has a goal of mid-term revenue neutrality.



FY2022 Budget Modifications

Finance and Administration Committee (FAC097)

- Re-calibration/allocation of expenses among funds
- No change in Contracting Party contributions
- FISS 2022 design - projected income and expenses based on latest stock assessment results/projections and market analysis



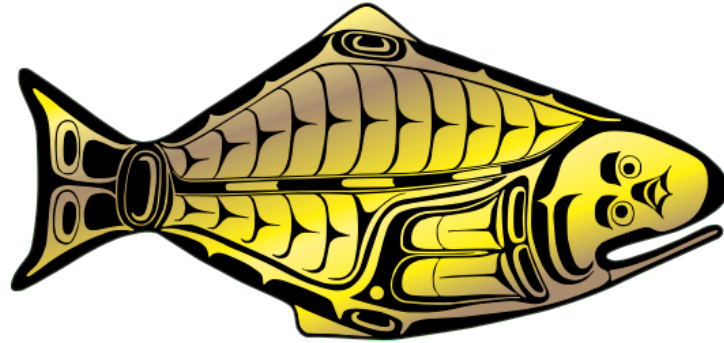
RECOMMENDATION/S

That the Commission:

NOTE paper IPHC-2021-IM097-18 which provided the Commission with an update on the FY2022 budget (financial period: 1 October 2021 to 30 September 2022), including potential modifications based on the 2022 FISS sampling design.



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HALIBUT COMMISSION

