

ASMI Board of Directors
Meeting
Fiscal Presentation for FY2015



October 21 – 23, 2015



FY15 Totals (In Thousands)



Total FY15 Exp		Fund Source	
Total	\$21,065.0	Total	\$21,065.0
Personal Svcs	\$ 2,400.6	SDPR	\$ 9,634.8
Travel	\$ 482.6	Fed receipts	\$ 4,046.6
Contractual	\$17,765.5	GF	\$ 7,383.6
Commodities	\$ 416.3		
Capital Outlay	\$ - 0 -		

Board Approved FY15 Total Budget = \$24,473.0
 Balance = \$3,408.0

FY15 Total by Category

Category	FY15 Board Appr Bud	FY15 Exp	Difference
Exec Office/ Admin	\$ 3,643.1	\$2,017.1	\$1,626.0
Communication	\$ 1,200.0	\$1,348.0	(\$ 148.0)
Technical	\$ 900.0	\$ 349.8	\$ 550.2
Retail	\$ 2,000.0	\$2,180.1	(\$ 180.1)
Foodservice	\$ 2,200.0	\$2,200.0	\$ -0-
International	\$ 7,905.0	\$7,401.3	\$ 503.7
Global Food Aid	\$ 350.0	\$ 370.3	(\$ 20.3)
RFM* includes \$373k add'l	\$ 1,105.9	\$ 855.7	\$ 250.2
Advertising	\$ 2,569.0	\$2,286.1	\$ 282.9
Consumer PR	\$ 1,000.0	\$ 759.7	\$ 240.3
FY15 TOTAL	\$22,873.0	\$19,768.1	\$3,104.9

BOD requests during FY15

Category	FY15 Board Appr Bud	FY15 Exp	Difference
NEU Canned Sockeye	\$ 350.0	\$ 334.1	\$ 15.9
Canada Canned Sockeye	\$ 250.0	\$ 3.5	\$ 246.5
Frozen Sockeye - Domestic	\$ 375.0	\$ 337.9	\$ 37.1
Frozen Sockeye - Intl	\$ 375.0	\$ 365.7	\$ 9.3
Friends of Milan	\$ 250.0	\$ 255.9	(\$ 5.9)
FY15 TOTAL	\$1,600.0	\$ 1,297.1	\$ 302.9

Revenues FY15 vs FY16

FY15 Revenue Auth



FY16 Revenue Auth

FY15 Revenues	
Total	\$26,710.1
Stat Desig Pgm Rec	\$14,826.5
Federal Receipts	\$ 4,500.0
General Fund Match	\$ 4,500.0
General Fund	\$ 2,883.6

FY16 Revenues	
	\$24,424.2
	\$14,995.2
	\$ 4,500.0
	\$ 4,500.0
	\$ 429.0

Difference between FY15 & FY16 = \$2,285.9 reduction



FY15/FY16 Budget by Category

Category	FY15 Budget	FY16 Budget	Difference
Exec Office/ Admin	\$ 3,643.1	\$3,085.0	(\$ 558.1)
Communication	\$ 1,200.0	\$1,200.0	\$ - 0 -
Technical	\$ 900.0	\$ 390.0	(\$ 510.0)
Retail	\$ 2,000.0	\$2,000.0	\$ - 0 -
Foodservice	\$ 2,200.0	\$2,200.0	\$ - 0 -
International	\$ 7,905.0	\$7,910.6	\$ 5.6
Global Food Aid	\$ 350.0	\$ 390.0	\$ 40.0
RFM	\$ 1,105.9	\$1,840.0	\$ 734.1
Advertising	\$ 2,569.0	\$2,289.4	(\$ 279.6)
Consumer PR	\$ 1,000.0	\$1,000.0	\$ - 0 -
FY15 TOTAL	\$22,873.0	\$22,305.0	(\$ 568.0)

ASMI Receipts applied in FY 2015 as of 7/31/15

Infomaker Query: asmi_tpe_credits

Fisheries Business ASMI 60690

<i>FY 2015 Receipts (7-1-14 to 6-30-15)</i>	Tax	Penalties	Interest	Total
CY 2015	309,218.27	-	-	309,218.27
CY 2014	6,675,616.04	5,937.66	362.37	6,681,916.07
CY 2013	47,124.73	2,867.87	301.20	50,293.80
CY 2012	1,987.56	718.02	449.46	3,155.04
CY 2011	299.95	74.99	70.57	445.51
CY 2010 & prior	(0.80)	12.78	(1.57)	10.41
	<u>7,034,245.75</u>	<u>9,611.32</u>	<u>1,182.03</u>	<u>7,045,039.10</u>

Fishery Resource Landing ASMI 60695

<i>FY 2015 Receipts (7-1-14 to 6-30-15)</i>	Tax	Penalties	Interest	Total
CY 2015	-	-	-	-
CY 2014	45,833.66	-	-	45,833.66
CY 2013	2,146,693.64	-	-	2,146,693.64
CY 2012	116,750.88	-	-	116,750.88
CY 2011	119,794.39	-	-	119,794.39
CY 2010 & prior	-	-	-	-
	<u>2,429,072.57</u>	<u>-</u>	<u>-</u>	<u>2,429,072.57</u>

FY2015 Total = \$9,474,111.67



FY17 Budget Information



- œ FY2017 Governor's Budget released on December 15, 2015.
- œ Legislature convenes January 19, 2016
- œ Legislature adjourns April 17, 2016



Achievements & Future Goals



❧ ACHIEVEMENTS

- ❧ Fiscal staff fully staffed
- ❧ Approved Procurement Policy & Procedures
- ❧ Improved Travel Processing
- ❧ Updating/creating PDs for all ASMI positions

❧ FUTURE GOALS

- ❧ Reviewing contracts that need to go out for RFP
- ❧ Continue to learn new accounting system
- ❧ Create/update ASMI IT policy



Challenges moving forward

- ❧ New accounting system starting in FY16 (7.1.15)
- ❧ Continue to review internal processes to be more efficient



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Marketing Tax
Assessment Revenues



Actual & Estimated Revenue by Source

FBT = Fisheries Business Tax, FLT = Fisheries Resource Landing Tax

Figures in \$Millions.

Fiscal Year	\$ASMI Total	\$FBT	\$ASMI	\$FLT	\$ASMI
FY11	\$7.6	\$45.7	\$6.1	\$10.1	\$1.5
FY12	11.2	50.6	9.3	13.3	1.9
FY13	9.56	46.9	7.6	14.7	2.0
FY14	10.23	51.2	7.9	14.0	2.4
FY15 - Actual	\$9.47	45.3	7.0	14.2	2.4
FY16 - Est.	\$8.74	\$41.0	\$6.5	\$15.3	\$2.2

- Actual FY15 revenue was \$9.47M, (vs \$9.15M estimate)
- Estimating \$700K less in assessment revenue for FY16
- Best guesstimate for FY17 (next year): flat to slightly less revenue, very early to call but more downside risk.
- Estimates are conservative, based on best available info



Why Are Assessment Revenues Down?

Figures in \$Millions.

FBT Species	2014P Ex-Vessel \$M	2015E Ex-Vessel \$M	Difference \$M
Salmon	\$602	\$475	- \$127
Groundfish	365	382	+ 17
Crab	257	230	- 26
Halibut/Black Cod	192	205	+ 13
Other	26	25	- 1
FLT Species	2013 Ex-Vessel \$M	2014P Ex-Vessel \$M	Difference \$M
Groundfish	\$480	\$485	+ 5

- **Current FY: Mostly a result of lower salmon value in 2015**
- **Last FY: Mostly a result of lower FLT groundfish value in 2014**

Assessment Revenue Summary

- ❧ Ex-vessel value down in FY16, will likely have less assessment revenue this cycle (~\$700K)
- ❧ FY17 Crystal Ball: Flat to lower revenue
 - ❧ Based on CY2016 Catcher-Vessel harvest value & CY2015 Catcher-Processor harvest value
 - ❧ Should be prepared for \$8.75M to possibly as low as \$8.0M in assessment revenue
 - ❧ Ongoing impact and movement of currencies? CY16 salmon runs? Many variables at play.



Questions?



∞ Thank you!