

ASMI Board of Directors Meeting

FISCAL PRESENTATION FOR FY2016

Becky Monagle, Finance Director

SUMMARY

- **FY16** (July 1, 2015 – June 30, 2016)
- **Compare FY16 to FY17** (July 1, 2016 – June 30, 2017)
- **Forecasting**
- **Challenges, achievements & goals**

FY16 TOTALS (IN THOUSANDS)

JULY 1, 2015 - JUNE 30, 2016

Total FY16 Exp	
Total	\$19,128.6
Personal Svcs	\$ 2,544.5
Travel	\$ 444.3
Contractual	\$15,707.5
Commodities	\$ 367.5
Capital Outlay	\$ 64.8

Fund Source	
Total	\$19,128.6
SDPR	\$10,035.0
Fed Receipts	\$ 4,164.6
GF	\$ 4,929.0

Board Approved FY16 Total Budget = \$21,638.0
 Balance = \$2,509.4

FY16 TOTAL BY PROGRAM

Program	FY16 Budget	FY16 Exp	Difference
Exec Office/Admin	\$ 3,085.0	\$ 2,086.0	\$ 999.0
Communications	\$ 1,040.0	\$ 1,028.0	\$ 12.0
Technical	\$ 390.0	\$ 226.1	\$ 163.9
Retail	\$ 2,000.0	\$ 1,613.9	\$ 386.1
Foodservice	\$ 2,200.0	\$ 2,134.2	\$ 65.8
International	\$ 7,586.6	\$ 7,367.0	\$ 219.6
Global Food Aid	\$ 390.0	\$ 326.7	\$ 63.3
RFM	\$ 1,657.0	\$ 1,124.1	\$ 532.9
Consumer Adv	\$ 2,289.4	\$ 2,243.8	\$ 45.6
Consumer PR	\$ 1,000.0	\$ 978.7	\$ 21.3
FY16 TOTAL	\$21,638.0	\$19,128.6	\$2,509.4

Revenues FY16 vs FY17

FY16 Revenue Auth

FY16 Revenues	
Total	\$24,424.2
SDPR	\$14,995.2
Federal Receipts	\$ 4,500.0
General Fund Match	\$ 4,500.0
General Fund	\$ 429.0

FY17 Revenue Auth

FY17 Revenues	
	\$21,519.8
	\$15,019.8
	\$ 4,500.0
	\$ 2,000.0
	\$ - 0 -

Difference between FY16 & FY17 = \$2,904.4 reduction

FY16/FY17 Budget By Program

Program	FY16 Budget	FY17 Budget	Decreases
Exec Office/Admin	\$ 3,085.0	\$ 2,390.0	\$ 695.0
Communication	\$ 1,040.0	\$ 840.0	\$ 200.0
Technical	\$ 390.0	\$ 390.0	\$ - 0 -
Retail	\$ 2,000.0	\$ 1,920.6	\$ 79.4
Foodservice	\$ 2,200.0	\$ 2,120.6	\$ 79.4
International	\$ 7,586.6	\$ 6,954.7	\$ 631.9
Global Food Aid	\$ 390.0	\$ 390.0	\$ - 0 -
RFM	\$ 1,657.0	\$ 1,034.0	\$ 623.0
Consumer Adv	\$ 2,289.4	\$ - 0 -	\$ 2,289.4
Consumer PR	\$ 1,000.0	\$ 1,000.0	\$ - 0 -
FY16 TOTAL	\$21,638.0	\$ 17,040.0	\$4,598.0

FY16 Summary of Fish Taxes

Fisheries Business ASMI 60690

1/1/2016-3/31/20'1/2016-6/30/2016

<i>FY 2016 Receipts</i>	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
CY 2016			109,104.18	359,390.39	468,494.57
CY 2015	726,638.42		1,425,549.70	3,716,449.81	5,868,637.93
CY 2014	105,231.60		(17,817.89)	36,096.10	123,509.81
CY 2013	775.48		(14,990.11)	-	(14,214.63)
CY 2012 & prior	330.17		(720.30)	-	(390.13)
	832,975.67		1,501,125.58	4,111,936.30	6,446,037.55

Fishery Resource Landing ASMI 60695

<i>FY 2016 Receipts</i>	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
CY 2016					-
CY 2015	-			1,121,303.51	1,121,303.51
CY 2014	2,115,786.67		(589.80)		2,115,196.87
CY 2013	1,157.14		(1,910.15)		(753.01)
CY 2012 & prior	0.12				0.12
	2,116,943.93	-	(2,499.95)	1,121,303.51	3,235,747.49

FY16 Total = \$9,681,785

ACTUAL & ESTIMATED MARKETING TAX REVENUE

Fiscal Year	ASMI Marketing Tax Realized Revenue
FY 2013 (07.01.12 – 06.30.13)	\$ 9.56 M
FY 2014	\$ 10.23 M
FY 2015	\$ 9.47 M
FY 2016	\$ 9.68 M
FY 2017 – Estimate	\$ 9.22 M
FY 2016 vs 2017 Difference	- \$470,000

TAX REVENUE FORECASTING

- Ex-vessel value likely down in CY2016, driving down FY2017 revenue projections
- How accurate is the FY2017 estimate?
- What is outlook for FY2018?

CHALLENGES

- New state accounting system initiated at the beginning of FY16. Year end closeout was especially difficult. Processes are improving during this second year.
- New HR system to be incorporated to the accounting system will be implemented Nov 2016.
- One vacancy in fiscal section.

ACHIEVEMENTS & FUTURE GOALS

➤ ACHIEVEMENTS

- Revised HR policy pending review by state (DOP)
- Completed 3 RFPs for contracts for FY17.

➤ FUTURE GOALS

- Learn new HR system
- Create/update IT policy
- Continue to review and solicit RFPs for contracts

QUESTIONS???

THANK YOU!