

Alaska Seafood Marketing Institute

Overview & Proposed FY19 Admin Budget

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FY18 ASMI Proposed Budget by Program

Program	FY18 Budget	%	FY19 Budget	%
Executive Office/Admin	\$ 2,400,000	14%	\$ 2,000,000	13%
Communications	\$ 900,000	5%	\$ 840,000	5%
Technical	\$ 390,000	2%	\$ 350,000	2%
RFM	\$ 1,034,000	6%	\$ 875,000	5%
Retail	\$ 1,920,645	11%	\$ 1,910,000	12%
Foodservice	\$ 2,120,645	12%	\$ 1,950,000	12%
International	\$ 6,846,935	41%	\$ 6,750,000	42%
Global Food Aid	\$ 420,900	2%	\$ 355,000	2%
Consumer PR	\$ 1,000,000	6%	\$ 970,000	6%
GRAND TOTAL	\$17,033,125	100%	\$16,000,000	100%

*Capital monies requested for Canned Salmon, Herring & Protein Powder end 6.30.18. Balance currently = \$114k. Requesting a year extension for the project.

Admin/Exec Office Proposed FY19 Budget

Admin/Exec Office	FY18 Budget	FY19 Budget	Difference
Personal Services	\$ 685,000	\$ 615,000	(\$ 70,000)
Travel	\$ 90,000	\$ 75,000	(\$ 15,000)
Fulfillment House	\$ 150,000	\$ 150,000	\$ -
Board & Committees	\$ 200,000	\$ 115,000	(\$ 85,000)
SMIS	\$ 185,000	\$ 185,000	\$ -
Consolidated Costs	\$ 400,000	\$ 350,000	(\$ 50,000)
Core Costs	\$ 240,000	\$ 240,000	\$ -
Boston Go Wild	\$ 110,000	\$ 50,000	(\$ 60,000)
Website/IT Support	\$ 300,000	\$ 215,000	(\$ 85,000)
Trademark Costs	\$ 40,000	\$ 5,000	(\$ 35,000)
TOTALS	\$2,400,000	\$2,000,000	(\$ 400,000)

Proposed ASMI Spend Plan

	FY17 Actuals	FY18 Projected	FY19 Projected	FY20 Projected	FY21 Projected	FY22 Projected
PY Carryforward	\$ 18,846.1	\$ 19,065.3	\$ 15,748.0	\$ 12,460.4	\$ 9,960.4	\$ 7,460.4
Fed Receipts	\$ 4,304.3	\$ 4,215.8	\$ 4,212.4	\$ 4,000.0	\$ 4,000.0	\$ 4,000.0
GF Match	\$ 2,000.0	\$ 1,000.0	\$ -	\$ -	\$ -	\$ -
GF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SDPR	<u>\$ 9,566.5</u>	<u>\$ 8,500.0</u>	<u>\$ 8,500.0</u>	<u>\$ 8,500.0</u>	<u>\$ 8,500.0</u>	<u>\$ 8,500.0</u>
Total Revenue	\$ 34,716.9	\$ 32,781.1	\$ 28,460.4	\$ 24,960.4	\$ 22,460.4	\$ 19,960.4
Spend Plan	<u>(\$15,651.6)</u>	<u>(\$17,033.1)</u>	<u>(\$16,000.0)</u>	<u>(\$15,000.0)</u>	<u>(\$15,000.0)</u>	<u>(\$15,000.0)</u>
Ending Carryforward	\$ 19,065.3	\$ 15,748.0	\$ 12,460.4	\$ 9,960.4	\$ 7,460.4	<u>\$ 4,960.4</u>

FY2023 Cash Flow issues

CF Balance	\$ 4,960.4	
July - Oct Exp	(\$ 2,570.5)	\$ 2,389.9
1st Qtr Tax Rev	\$ 1,288.3	\$ 3,678.2
Nov - Jan Exp	(\$ 2,691.0)	\$ 987.2
2 nd Qtr Tax Rev	\$ 265.1	\$ 1,252.3
Feb - Mar Exp	(\$ 1,644.6)	(\$ 392.3)
3 rd Qtr Tax Rev	\$	\$

Assumptions:

- FY18 spend/rev thru 3.31.18 was used. Spend plan was \$17m
- \$686k was for Intl (future will be all match (FY18 Match budget is \$2.8m)

Admin Program Highlights/Challenges

- FY17 IT RFP - two new contractors
- Closure of the Seattle office
 - Office
 - Staff
 - Move
- HR recruitments
- RFPs solicited

Questions???

Thank you!