



Board of Directors Meeting

<https://us02web.zoom.us/j/82688768927?pwd=Qk5BVnJSQXJFcWNjQVRPeHVUSDVtZz09>

(253) 215-8782; Meeting ID: 826 8876 8927; Passcode: 776486

Thursday, March 16, 2023
9:00 – 10:30 a.m.

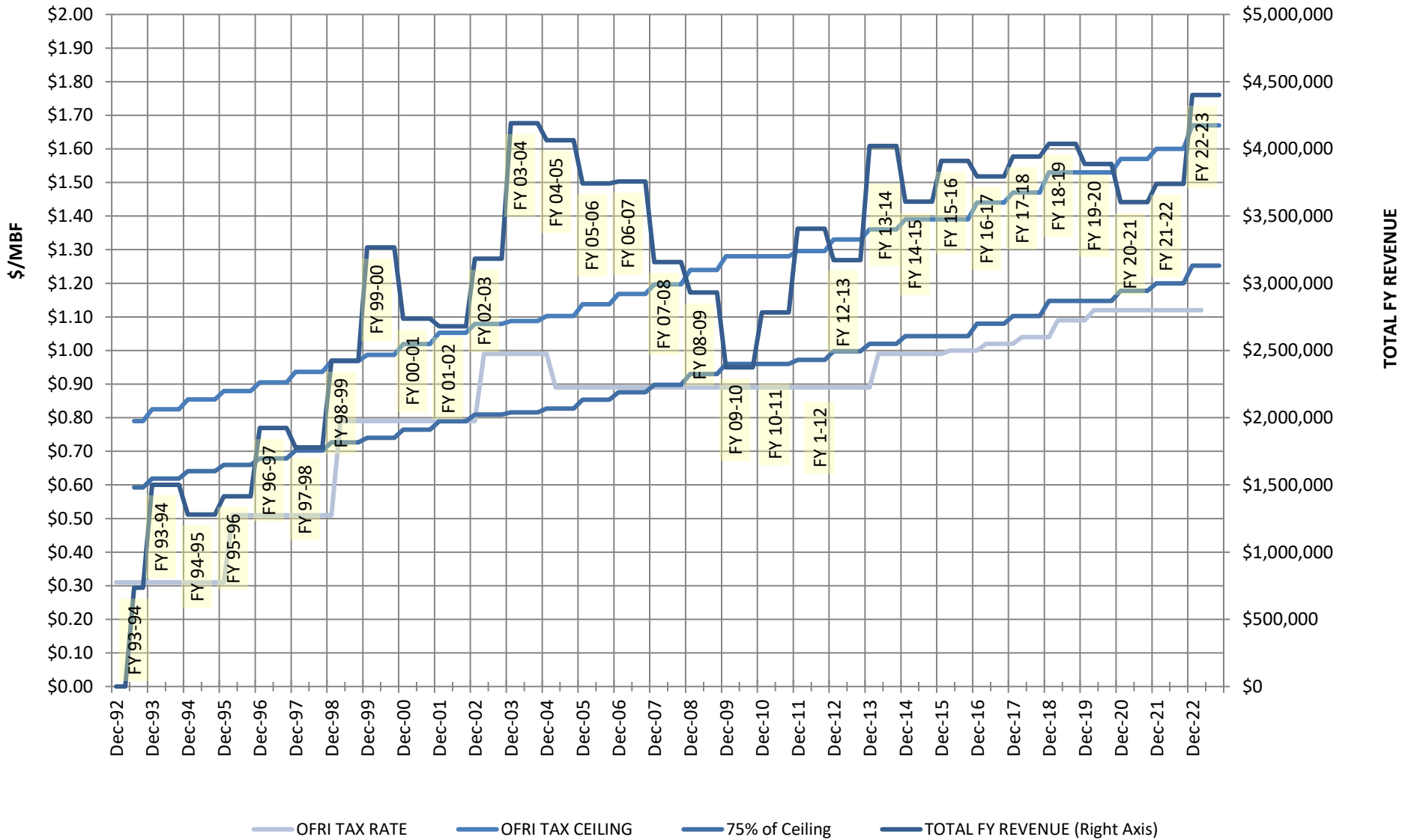
Agenda

- I. Call to Order – Jerry Anderson, Manulife Investment Management
- II. Welcome and Introductions – Jerry Anderson
- III. Opening Remarks – Jim Paul, OFRI
- IV. Public Comment
- V. Action Item
 - Fiscal Year 2023-24 Proposed Budget – Jim Paul, OFRI
- VI. Adjourn

**Fiscal Year 2022-23 and 2023-24
Forest Products Harvest Tax Projections**

Fiscal Year 2022-23 Projections/Actuals						
Qtr	Timber Harvested	Tax Received by Dept. of Revenue	Payment Received by OFRI	Estimated Harvest Level	Rate	Budget
2022q2	January - March	April - June	August	1,310,893	\$ 1.12	\$ 1,468,200.37
2022q3	April - June	July - September	November	939,370	\$ 1.12	\$ 1,052,096.49
2022q4	July - September	October - December	February	924,722	\$ 1.12	\$ 1,035,688.84
2023q1	October - December	January - March	May	754,339	\$ 1.12	\$ 844,859.68
				3.93		\$ 4,400,845.38
<i>Note: actual FPHT received</i>						
Fiscal Year 2023-24 Projections						
Qtr	Timber Harvested	Tax Received by Dept. of Revenue	Payment Received by OFRI	Estimated Harvest Level	Rate	Budget
2023q2	January - March	April - June	August	891,872	\$ 1.12	\$ 998,896.64
2023q3	April - June	July - September	November	741,291	\$ 1.12	\$ 830,245.92
2023q4	July - September	October - December	February	929,877	\$ 1.12	\$ 1,041,462.24
2024q1	October - December	January - March	May	703,405	\$ 1.12	\$ 787,813.60
				3.266		\$ 3,658,418.40

OFRI TAX RATE AND CEILING HISTORY - 1992-2023



Oregon Forest Resources Institute Fiscal Year 2023-24 Planning

Revenue Assumptions

- Minimum beginning balance target of \$1,000,000.
- The FPHT tax for FY 23-24 will remain at \$1.12/mbf. Consider potential increases in the future, subject to approval by the OFRI board, to keep pace with inflation and position OFRI for continued effectiveness and financial stability.
- Assume reduced private statewide timber harvest the next two years:
 - FY 2023-24 3.266 bbf
 - FY 2024-25 3.404 bbf
- Based on private statewide timber harvest of 3.266 bbf, estimate that OFRI will receive \$3.69 million in annual revenue from the forest products harvest tax.

Oregon Forest Resources Institute Fiscal Year 2023-24 Planning

Expenditure Assumptions

- Base all personnel and programmatic spending on the long-term allocation goals set by the OFRI board to reflect OFRI’s mission, goals and Strategic Plan*:

<u>Program</u>	<u>Board Goal</u>	<u>Staff Recommended**</u>
Public Education	48.5%	42.1%
K-12 Education	23%	23.8%
Landowner Education	11%	15.9%
New Opportunities	5%	3.7%
Administration	12.5%	15.2%

* Allocations are somewhat fungible, depending on current year’s needs and opportunities.

**Data pulled from multiple worksheets and rounding causes total to be 100.7%.

- Budget approximately \$4.6 million in expenditures for FY 2023-24. In following years, plan to steadily ramp down these expenditures to ensure alignment with anticipated forest products harvest tax revenue.
- Due to expenditures related to the Private Forest Accord in proposed Fiscal Year 2023-24, the Fiscal Year 2024-25 budget expenditures will be reduced.
- Budget 6.3% for cost-of-living increases for all current staff beginning July 1, 2024.
- Fund public educational media at sufficiently high levels to purchase a robust statewide television buy in the three major media markets: Portland Metro, Eugene and Medford and satellite areas. Includes statewide Internet and streaming services such as Hulu, YouTube, Pandora, etc.
- Continue to fund social media marketing efforts, i.e., social media (e.g., Twitter, Facebook, Instagram), blogs, electronic newsletters, etc.

**OREGON FOREST RESOURCES INSTITUTE
PROPOSED FISCAL YEAR 2023-24 BUDGET**

	<u>APPROVED FY 2022-23</u>	<u>PROJECTED FY 2022-23</u>	<u>PROPOSED FY 2023-24</u>	<u>OVER/ (UNDER)</u>	<u>%</u>
<u>REVENUE</u>					
BEGINNING BALANCE JULY	\$ 2,916,787	\$ 2,681,244	\$ 2,579,864	\$ (336,923)	-11.55%
REVENUE - SALES/OTHER	\$ -	\$ -	\$ -	\$ -	
INTEREST	\$ 20,000	\$ 20,000	\$ 20,000	\$ -	0.00%
HARVEST TAX	\$ 4,036,480	\$ 4,400,845	\$ 3,658,418	\$ (378,062)	-9.37%
TOTAL REVENUE - CASH AVAILABLE	\$ 6,973,267	\$ 7,102,089	\$ 6,258,283	\$ (714,984)	-10.25%
<u>EXPENDITURES</u>					
<u>PERSONNEL SERVICES:</u>					
SALARY & WAGES	\$ 978,253	\$ 910,083	\$ 1,024,452	\$ 46,199	4.72%
OTHER PERSONNEL EXPENSES	\$ 568,137	\$ 540,322	\$ 686,318	\$ 118,181	20.80%
TOTAL PERSONAL SERVICES	\$ 1,546,390	\$ 1,450,405	\$ 1,710,770	\$ 164,380	10.63%
<u>SERVICES AND SUPPLIES:</u>					
INSTATE TRAVEL	\$ 74,175	\$ 66,438	\$ 68,250	\$ (5,925)	-7.99%
OUT OF STATE TRAVEL	\$ 15,800	\$ 14,220	\$ 11,475	\$ (4,325)	-27.37%
OFFICE EXPENSES	\$ 29,958	\$ 25,808	\$ 31,858	\$ 1,900	6.34%
TELECOMMUNICATIONS	\$ 22,064	\$ 15,576	\$ 22,232	\$ 168	0.76%
GOVERNMENT SERVICE CHARGES	\$ 8,249	\$ 8,249	\$ 5,740	\$ (2,509)	-30.42%
PUBLICATIONS / EDUCATIONAL MEDIA	\$ 1,267,050	\$ 1,204,526	\$ 939,800	\$ (327,250)	-25.83%
PROFESSIONAL SERVICES	\$ 1,530,950	\$ 1,303,903	\$ 1,340,450	\$ (190,500)	-12.44%
LEGAL SERVICES	\$ 30,000	\$ 20,000	\$ 25,000	\$ (5,000)	-16.67%
EMPLOYEE TRAINING	\$ 2,750	\$ 5,250	\$ 1,250	\$ (1,500)	-54.55%
EMPLOYEE RECRUIT., WELLNESS & SAFETY	\$ 800	\$ 206	\$ -	\$ (800)	-100.00%
DUES AND SUBSCRIPTIONS	\$ 14,723	\$ 7,733	\$ 4,889	\$ (9,834)	-66.79%
FACILITIES RENTAL	\$ 126,131	\$ 131,431	\$ 128,750	\$ 2,619	2.08%
FACILITIES MAINTENANCE	\$ 500	\$ 250	\$ 500	\$ -	0.00%
AGENCY SERVICES AND SUPPLIES	\$ 328,250	\$ 254,552	\$ 320,050	\$ (8,200)	-2.50%
OTHER SERVICES AND SUPPLIES	\$ 4,500	\$ 3,750	\$ 5,000	\$ 500	11.11%
EXPENDABLE PROPERTY	\$ 20,520	\$ 9,928	\$ 8,900	\$ (11,620)	-56.63%
TOTAL SERVICES AND SUPPLIES	\$ 3,476,420	\$ 3,071,820	\$ 2,914,144	\$ (562,276)	-16.17%
GRAND TOTAL EXPENDITURES	\$ 5,022,810	\$ 4,522,225	\$ 4,624,914	\$ (397,896)	-7.92%
TOTAL REVENUE - CASH AVAILABLE	\$ 6,973,267	\$ 7,102,089	\$ 6,258,283	\$ (714,984)	-10.25%
TOTAL EXPENDITURES	\$ 5,022,810	\$ 4,522,225	\$ 4,624,914	\$ (397,896)	-7.92%
ENDING BALANCE	\$ 1,950,457	\$ 2,579,864	\$ 1,633,370	\$ (317,087)	-16.26%

**Oregon Forest Resources Institute
Program and Administrative Expenses
Proposed Fiscal Year 2023-24**

REVENUE

	Approved FY 22-23	Projected FY 22-23	Proposed FY 23-24
Beginning Balance as of July 1*	\$2,916,787	\$2,681,244	\$2,579,864
Revenue – Interest	\$20,000	\$20,000	\$20,000
Revenue – Other	\$0	\$0	\$0
Harvest Tax	\$4,036,480	\$4,400,845	\$3,658,418
Proposed budget based on statewide timber harvest of 3.266 BBF and a FPHT of \$1.12/MBF.			
Total Revenue - Cash Available	\$6,973,267	\$7,102,089	\$6,258,282

* Represents actual beginning balance as of July 1, 2022

EXPENDITURES

	Approved FY 22-23	Proposed FY 23-24	Variance
Public Education	\$1,761,900	\$1,303,150	-\$458,750
K-12 Teacher Education	\$724,450	\$707,350	-\$17,100
Landowner Education	\$435,200	\$462,500	\$27,300
New Opportunities	\$150,000	\$100,000	-\$50,000
Office Services	\$358,895	\$297,919	-\$63,976
Staff Travel	\$45,975	\$43,225	-\$2,750
Personnel	\$1,546,390	\$1,710,770	\$164,380
Total Expenditures	\$5,022,810	\$4,624,914	-\$400,896

SUMMARY

	Approved FY 22-23	Proposed FY 23-24	Variance
TOTAL REVENUE - CASH AVAILABLE	\$6,973,267	\$6,258,282	-\$714,985
TOTAL EXPENDITURES	\$5,022,810	\$4,624,914	-\$397,896
RESERVE FOR FOLLOWING FISCAL YEAR	\$1,950,457	\$1,633,368	-\$317,089

	Approved FY 22-23	Proposed FY 23-24	Variance
PUBLIC EDUCATION			
Educational Media	\$ 1,324,500	\$ 985,000	\$ (339,500)
Production of two educational media spots to run in the fall of 2023 and spring of 2024 in multiple media markets, as well as on digital and streaming platforms. Includes agency fees and trade media. (These runs would be pared down 20% compared to FY 22-23.)			
Publications	\$ 143,300	\$ 165,550	\$ 22,250
Design and printing of two special reports, 2025 Forest Economic Report and FY 22-23 Annual Report. Proofreading of all OFRI materials.			
Videos/Timelapse	\$ 61,000	\$ 10,000	\$ (51,000)
Software, stock footage and video/audio services needed to produce videos to serve OFRI programs.			
Public Opinion Research	\$ 86,000	\$ 33,000	\$ (53,000)
Spring 2024 statewide post-ad tracking and consulting (none for fall 2023).			
Website Development	\$ 63,600	\$ 27,600	\$ (36,000)
Website maintenance.			
Sponsorships	\$ 18,000	\$ 11,000	\$ (7,000)
Oregon Business Leadership Summit, Starker Lecture Series and #forestproud (NAFP).			
Podcast	\$ 1,000	\$ -	\$ (1,000)
Equipment needed for podcast purchased in FY 22-23.			
Public Interpretation	\$ 26,500	\$ 30,000	\$ 3,500
New signage at the Rediscovery Forest and 2020 Labor Day fires interpretive signage.			
Forest Tours	\$ 21,500	\$ 21,500	\$ -
Estimated cost of OFRI board tour in fall 2024			
Rediscovery Forest Site Management	\$ 8,500	\$ 11,500	\$ 3,000
Supplies, site maintenance, tools, service contracts needed to execute long-term forest management plan.			
Landowner Signage	\$ 8,000	\$ 8,000	\$ -
Provide "Planted" landowner signage.			
Total Public Education	\$ 1,761,900	\$ 1,303,150	\$ (458,750)

	Approved FY 22-23	Proposed FY 23-24	Variance
K-12 TEACHER AND YOUTH EDUCATION			
Oregon Natural Resources Education Program (ONREP) Statewide program in collaboration with OSU Extension that provides professional development for K-12 teachers, helping them incorporate forestry and natural resources education in their classrooms.	\$ 246,600	\$ 246,600	\$ -
Statewide Classroom Program Statewide program that delivers a unique and effective classroom forestry education program for pre-kindergarten through eighth-grade students presented by trained facilitators. Administered by Oregon Women in Timber.	\$ 217,600	\$ 217,600	\$ -
Field Trip Transportation Reimbursement to school districts for students to attend forestry education programs at partner sites, including the Rediscovery Forest, and field programs provided by ODF, Port Blakely, Forests Today & Forever, Starker Forests, OSU and others.	\$ 95,000	\$ 95,000	\$ -
Rediscovery Forest K-12 Forestry Education Program Includes student journals and equipment for field use for the Oregon Garden Natural Resources Education Program sponsored by OFRI.	\$ 27,300	\$ 31,200	\$ 3,900
K-12 Teacher Professional Development OFRI-led professional development for high school natural resources teachers using OFRI forestry curriculum, includes workshops and tours. Includes substitute reimbursement for teachers to attend professional development workshops; travel. Also includes other OFRI-led professional development.	\$ 57,000	\$ 45,000	\$ (12,000)
Secondary Student Programs & Careers in Forestry Outreach Support for forest sector career initiatives.	\$ 7,450	\$ 10,950	\$ 3,500
Publications Reprint and create new publications for distribution to K-12 teachers and students.	\$ 46,000	\$ 38,000	\$ (8,000)
K-12 Teacher Website Maintain LearnForests.org.	\$ 7,500	\$ 3,000	\$ (4,500)
Envirothon Continuation of statewide Envirothon, presented by OFRI.	\$ 20,000	\$ 20,000	\$ -
Total Teacher/Youth Education	\$ 724,450	\$ 707,350	\$ (17,100)

	Approved FY 22-23	Proposed FY 23-24	Variance
FOREST LANDOWNER EDUCATION			
Woodland Owner/Master Woodland Manager Agreement with OSU Forestry Extension to coordinate the Master Woodland Manager Program and provide forest management training and education to underserved audiences such as the Women Owning Woodlands Network.	\$ 120,000	\$ 120,000	\$ -
Forestry Extension Landowner Education Agreement with OSU Extension to support Tree Schools and provide new landowner education programs.	\$ 40,000	\$ 40,000	\$ -
Wildlife in Managed Forests Program Continuation of Wildlife in Managed Forests program.	\$ 55,000	\$ 56,000	\$ 1,000
Publications Miscellaneous reprints of landowner publications as needed.	\$ 130,000	\$ 154,500	\$ 24,500
Hopkins Educational Consortium Continues funding for Forests Forever, Inc. to support landowner education at Hopkins Demonstration Forest.	\$ 15,000	\$ 15,000	\$ -
OFRI Landowner Workshops Continues support for OSAF Annual Meeting, Family Forest Convention (OSWA & OTFS), WFCFA Forest Vegetation Management Conference and Forestry Communications Workshop.	\$ 17,200	\$ 22,000	\$ 4,800
OSWA Landowner Workshops Maintains support for OSWA landowner workshops.	\$ 20,000	\$ 20,000	\$ -
Forest Landowner Database OFRI support to update and maintain forest landowner database by supporting users, maintaining website and updating data.	\$ 10,000	\$ 5,000	\$ (5,000)
Landowner Website Maintenance Maintains KnowYourForest.org content.	\$ 15,000	\$ 15,000	\$ -
Rediscovery Forest Landowner Education Program and contractor support for landowner classes at the OGRF for family forest landowners.	\$ 6,000	\$ 8,000	\$ 2,000
Display Booth Maintains presence at Tree School, OSWA, OSAF, The Wildlife Society, AOL, Western Forestry & Conservation Association and NCASI.	\$ 2,000	\$ 2,000	\$ -
Motor Pool Vehicle for Director of Forestry	\$ 5,000	\$ 5,000	\$ -
Total Landowner Education	\$ 435,200	\$ 462,500	\$ 27,300

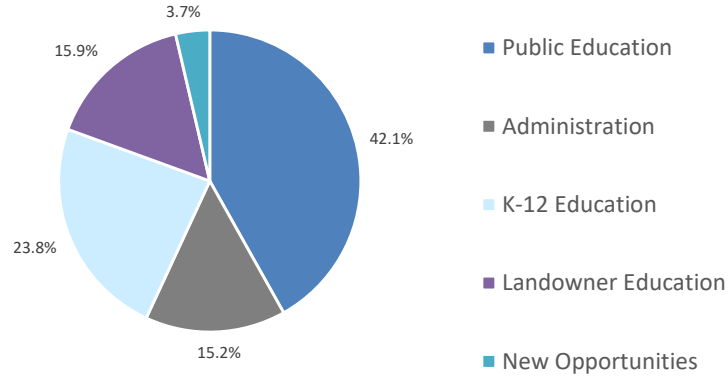
	<u>Approved FY 22-23</u>	<u>Proposed FY 23-24</u>	<u>Variance</u>
NEW OPPORTUNITIES			
To be designated	\$ 150,000	\$ 100,000	\$ (50,000)
Total New Opportunities	\$ 150,000	\$ 100,000	\$ (50,000)

	<u>Approved FY 22-23</u>	<u>Proposed FY 23-24</u>	<u>Variance</u>
PERSONNEL			
Salary & Wages	\$ 978,253	\$ 1,024,452	\$ 46,199
COLA increase of 6.3%			
Other Personnel Expenses	\$ 568,137	\$ 686,318	\$ 118,181
Based on estimates for PERS and health care.			
Staff Travel	\$ 45,975	\$ 43,225	\$ (2,750)
Total Personnel	\$ 1,592,365	\$ 1,753,995	\$ 161,630

	<u>Approved FY 22-23</u>	<u>Proposed FY 23-24</u>	<u>Variance</u>
OFFICE SERVICES			
General Office	\$ 325,495	\$ 267,519	\$ (57,976)
Includes office lease, office supplies, utilities, government charges, office equipment and completing strategic plan in FY 23-24. Savings from audit implementation completed.			
Computer Support	\$ 22,400	\$ 17,400	\$ (5,000)
Contractor support for all computer equipment and server backup systems.			
ODF Support	\$ 5,500	\$ 6,000	\$ 500
Agreement with ODF for financial services.			
Motor Pool Vehicle for Executive Director	\$ 5,500	\$ 7,000	\$ (1,500)
Total Office Services	\$ 358,895	\$ 297,919	\$ (63,976)
Total Expenditures	\$ 5,022,810	\$ 4,624,914	\$ (400,896)

**OREGON FOREST RESOURCES INSTITUTE
Proposed Fiscal Year 2023-24**

Administration and Program Expenses as a Percentage of Overall Proposed 2023-24 Budget



	Public Education	K-12 Education	Landowner Education	New Opportunities	Administration
Strategic Plan Target	48.5%	23%	11%	5%	12.5%
FY 23-24 Budget	42.1%	23.8%	15.9%	3.7%	15.2%

FTE Allocation as a Percentage of Programs

Public Education		K-12 Education		Landowner Education		New Opportunities		Administration		
Admin	0.0%	Admin	0.0%	Admin	0.0%	Admin	0.0%	Admin	100.0%	
Jordan	80.0%	Jordan	5.0%	Jordan	10.0%	Jordan	5.0%	Jordan	0.0%	
LO Mgr	15.0%	LO Mgr	5.0%	LO Mgr	78.0%	LO Mgr	2.0%	LO Mgr	0.0%	
Kathy	3.0%	Kathy	3.0%	Kathy	3.0%	Kathy	0.0%	Kathy	91.0%	
Norie	0.0%	Norie	95.0%	Norie	0.0%	Norie	5.0%	Norie	0.0%	
Rikki	1.0%	Rikki	99.0%	Rikki	0.0%	Rikki	0.0%	Rikki	0.0%	
Jim	50.0%	Jim	5.0%	Jim	10.0%	Jim	10.0%	Jim	25.0%	
Inka	90.0%	Inka	4.0%	Inka	5.0%	Inka	1.0%	Inka	0.0%	
Julie	62.0%	Julie	3.0%	Julie	30.0%	Julie	5.0%	Julie	0.0%	
	3.01		2.19		1.36		0.28		2.16	9.000

DESCRIPTIONS

Public Education: Program and salary expenses, including other personnel expenses (OPE), to direct OFRI's educational media, prepare publications, conduct public opinion research and sponsor or co-sponsor conferences, and workshops and public presentations on forest-related topics. Also includes monitoring news coverage of the forest sector, building and maintaining relationships with the press, sending out news releases, meeting with editorial boards, writing OpEds; and writing, distributing and marketing OFRI's electronic newsletters, blogs and social media. Finally, sponsor and support outreach education through public tours and interpretive signage, as well as to manage forestry exhibits and the Oregon Garden Rediscovery Forest.

K-12 Education: Program and salary expenses, including OPE, to build understanding and support among teachers to teach students about forests, forestry and forest management. The program includes workshops for teachers on natural resources topics and programs for K-12 students at the Rediscovery Forest, and transportation support for field trips at partner facilities. Produces grade-specific student materials. OFRI also conducts statewide forest careers outreach to high school students, teachers and adults.

Landowner Education: Program and salary expenses, including OPE, to provide training to forest landowners and managers through support for programs such as OSU Forestry Extension Master Woodland Manager program, and workshops and development of educational tools.

New Opportunities: Program and salary expenses, including OPE, to fund new opportunities, which support various one-time projects.

Administration: Expenses incurred in controlling and directing the organization that are not directly identifiable with program expenses.

Scenario 1

3%

Working Assumptions

1. Annual 3% budget increase
2. \$1,000,000 ending balance target
3. FPHT levels:
 - FY 22-23: 3.93bbf @ \$1.12/mbf
 - FY 23-24: 3.27bbf @ \$1.12/mbf
 - FY 24-25 and 25-26: 3.34bbf @ \$1.12/mbf

2020-21 ACTUAL

		ACTUAL	BUDGET
Actual beginning balance - July 1, 2020	\$1,580,344		
Interest	\$19,023		
Grant revenue	\$52,151		
Other revenue	\$3,643		
FPHT based on 3.19bbf @ \$1.12/mbf	\$3,603,311		
Subtotal	<u>\$5,258,472</u>		
Less beginning cash for next fiscal	-\$400,000		
Less reserve fund	<u>-\$2,104,038</u>		
TOTAL ACTUAL EXPENSES	\$2,754,434	61%	\$4,484,388

2021-22 ACTUAL

Actual beginning balance - July 1, 2021	\$2,504,037		
Interest	\$21,357		
Grant revenue	\$121,440		
Other revenue	\$701		
FPHT based on 3.174bbf @ \$1.12/mbf	\$3,739,625		
Subtotal	<u>\$6,387,160</u>		
Less beginning cash for next fiscal	-\$400,000		
Less reserve fund	<u>-\$2,281,244</u>		
TOTAL ACTUAL EXPENSES	\$3,705,916	78%	\$4,756,307

2022-23

Actual beginning balance - July 1, 2022	\$2,681,244		
Interest	\$20,000		
FPHT based on 3.93bbf @ \$1.12/mbf	\$4,400,845		
Subtotal	<u>\$7,102,089</u>		
Less reserve fund	<u>-\$2,579,864</u>		
PROJECTED EXPENSES	\$4,522,225	\$4,522,225 projected	\$4,522,225

2023-24

Beginning balance - July 1, 2023	\$2,579,864		
Interest	\$20,000		
FPHT based on 3.266bbf @ \$1.12/mbf	\$3,657,920		
Subtotal	<u>\$6,257,784</u>		
Projected budget	\$4,624,914	\$4,624,914	\$ 4,624,914
PROJECTED ENDING BALANCE	\$1,632,870		

2024-25

Beginning balance - July 1, 2024	\$1,632,870		
Interest	\$20,000		
FPHT based on 3.34bbf @ \$1.12/mbf	\$3,740,800		
Subtotal	<u>\$5,393,670</u>		
Projected budget	\$4,763,661	\$4,763,661	\$4,763,661
PROJECTED ENDING BALANCE	\$630,009		

2025-26

Beginning balance - July 1, 2025	\$630,009		
Interest	\$20,000		
FPHT based on 3.34bbf @ \$1.12/mbf	\$3,740,800		
Subtotal	<u>\$4,390,809</u>		
Projected budget	\$4,906,571	\$4,906,571	\$4,906,571
PROJECTED ENDING BALANCE	-\$515,763		

Scenario 2

3%

Working Assumptions

1. Annual 3% budget increase
2. \$1,000,000 ending balance target
3. FPHT levels:
 - FY 22-23: 3.93bbf @ \$1.12/mbf
 - FY 23-24: 3.27bbf @ \$1.12/mbf
 - FY 24-25 and 25-26: 3.34bbf @ \$1.17/mbf

2020-21 ACTUAL

		ACTUAL	BUDGET
Actual beginning balance - July 1, 2020	\$1,580,344		
Interest	\$19,023		
Grant revenue	\$52,151		
Other revenue	\$3,643		
FPHT based on 3.19bbf @ \$1.12/mbf	\$3,603,311		
Subtotal	<u>\$5,258,472</u>		
Less beginning cash for next fiscal	-\$400,000		
Less reserve fund	<u>-\$2,104,038</u>		
TOTAL ACTUAL EXPENSES	\$2,754,434	61%	\$4,484,388

2021-22 ACTUAL

Actual beginning balance - July 1, 2021	\$2,504,037		
Interest	\$21,357		
Grant revenue	\$121,440		
Other revenue	\$701		
FPHT based on 3.34bbf @ \$1.12/mbf	\$3,739,625		
Subtotal	<u>\$6,387,160</u>		
Less beginning cash for next fiscal	-\$400,000		
Less reserve fund	<u>-\$2,281,244</u>		
TOTAL ACTUAL EXPENSES	\$3,705,916	78%	\$4,756,307

2022-23

Actual beginning balance - July 1, 2022	\$2,681,244		
Interest	\$20,000		
FPHT based on 3.93bbf @ \$1.12/mbf	\$4,400,845		
Subtotal	<u>\$7,102,089</u>		
Less reserve fund	<u>-\$2,579,864</u>		
PROJECTED EXPENSES	\$4,522,225	\$4,522,225 projected	\$4,522,225

2023-24

Beginning balance - July 1, 2023	\$2,579,864		
Interest	\$20,000		
FPHT based on 2.56bbf @ \$1.12/mbf	\$2,867,200		
FPHT based on .703bbf @ \$1.17/mbf	\$822,510		
Subtotal	<u>\$6,289,574</u>		
Projected budget	<u>\$4,624,914</u>	\$4,624,914	\$ 4,624,914
PROJECTED ENDING BALANCE	\$1,664,660		

2024-25

Beginning balance - July 1, 2024	\$1,664,660		
Interest	\$20,000		
FPHT based on 3.34bbf @ \$1.17/mbf	\$3,907,800		
Subtotal	<u>\$5,592,460</u>		
Projected budget	<u>\$4,763,661</u>	\$4,763,661	\$4,763,661
PROJECTED ENDING BALANCE	\$828,799		

2025-26

Beginning balance - July 1, 2025	\$828,799		
Interest	\$20,000		
FPHT based on 3.34bbf @ \$1.17/mbf	\$3,907,800		
Subtotal	<u>\$4,756,599</u>		
Projected budget	<u>\$4,906,571</u>	\$4,906,571	\$4,906,571
PROJECTED ENDING BALANCE	-\$149,973		