

February Forecast by Source (millions of dollars)

Changes are from the November Forecast

Timber Sales	Actuals					Forecast				
	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
Volume (mmbf)	497	473	545	520	496	500	500	500	500	500
Change						-	-	-	-	-
% Change						0%	0%	0%	0%	0%
Price (\$/mbf)	\$ 356	\$348	\$ 285	\$ 346	\$ 458	\$ 350	\$ 340	\$ 340	\$ 340	\$ 340
Change						\$ (10)	-	0	\$ 0	\$ 0
% Change						-3%	0%	0%	0%	0%
Value of Timber Sales	\$ 177.2	\$ 164.5	\$ 155.3	\$ 179.8	\$ 227.1	\$ 175.0	\$ 170.0	\$ 170.1	\$ 170.1	\$ 170.1
Change						\$ (5.0)	\$ -	\$ 0.0	\$ 0.0	\$ 0.0
% Change						-3%	0%	0%	0%	0%

Timber Removals	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
Volume (mmbf)	471	449	490	493	528	520	554	564	535	529
Change						(30)	0	5	6	19
% Change						-5%	0%	1%	1%	4%
Price (\$/mbf)	\$ 323	\$ 359	\$ 338	\$ 313	\$ 338	\$ 373	\$ 362	\$ 348	\$ 341	\$ 343
Change						\$ (7)	(1)	(2)	\$ (1)	\$ 2
% Change						-2%	0%	0%	0%	1%
Timber Revenue	\$ 152.1	\$ 161.4	\$ 165.7	\$ 154.2	\$ 178.6	\$ 194.0	\$ 200.5	\$ 196.2	\$ 182.4	\$ 181.7
Change						\$ (15.0)	\$ (0.2)	\$ 0.7	\$ 1.4	\$ 7.4
% Change						-7%	0%	0%	1%	4%

Note: Timber removal revenue includes FIT (forest improvement timber) sale proceeds, timber sales default settlements, and interest and extension charges (approx. \$1-4 million per year).

Excludes Trust Land Transfer, Real Property Replacement Account, and Land Bank property transactions and interest on property replacement funds.

Excludes fire assessments, permits, and fees.

Totals may not add due to rounding.

Upland Leases	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
Irrigated Agriculture	\$ 6.7	\$ 7.8	\$ 8.7	\$ 9.1	\$ 10.4	\$ 9.5	\$ 9.0	\$ 9.0	\$ 9.0	\$ 9.0
Change						\$ 0.5	\$ -	\$ -	\$ -	\$ -
% Change						6%	0%	0%	0%	0%
Orchard/Vineyard	\$ 9.4	\$ 8.3	\$ 8.2	\$ 8.1	\$ 8.5	\$ 8.9	\$ 8.2	\$ 8.2	\$ 8.2	\$ 8.2
Change						\$ 0.7	\$ -	\$ -	\$ -	\$ -
% Change						9%	0%	0%	0%	0%
Dryland Ag/Grazing	\$ 7.4	\$ 5.0	\$ 5.2	\$ 5.6	\$ 6.6	\$ 5.8	\$ 6.0	\$ 6.0	\$ 6.0	\$ 6.0
Change						\$ -	\$ -	\$ -	\$ -	\$ -
% Change						0%	0%	0%	0%	0%
Commercial	\$ 9.6	\$ 8.2	\$ 9.0	\$ 9.7	\$ 10.9	\$ 10.2	\$ 10.4	\$ 10.4	\$ 10.4	\$ 10.4
Change						\$ (0.2)	\$ -	\$ -	\$ -	\$ -
% Change						-2%	0%	0%	0%	0%
Other Leases	\$ 8.8	\$ 9.4	\$ 10.5	\$ 10.7	\$ 10.3	\$ 9.8	\$ 10.1	\$ 10.2	\$ 10.2	\$ 10.2
Change						\$ -	\$ -	\$ -	\$ -	\$ -
% Change						0%	0%	0%	0%	0%
Total Upland Leases	\$ 41.9	\$ 38.6	\$ 41.6	\$ 43.1	\$ 46.7	\$ 44.2	\$ 43.7	\$ 43.8	\$ 43.8	\$ 43.8
Change						\$ 1.0	\$ -	\$ -	\$ -	\$ -
% Change						2%	0%	0%	0%	0%

Aquatic Lands	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
Aquatic Leases	\$ 10.5	\$ 10.9	\$ 11.1	\$ 10.8	\$ 12.0	\$ 12.0	\$ 10.7	\$ 10.6	\$ 10.6	\$ 10.6
Change						\$ 0.6	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2
% Change						5%	2%	2%	2%	2%
Geoduck	\$ 22.1	\$ 21.0	\$ 14.5	\$ 27.9	\$ 26.4	\$ 21.1	\$ 17.3	\$ 17.6	\$ 18.0	\$ 18.9
Change						\$ 0.2	\$ -	\$ -	\$ -	\$ -
% Change						1%	0%	0%	0%	0%
Aquatic Lands Revenue	\$ 32.7	\$ 31.9	\$ 25.6	\$ 38.7	\$ 38.4	\$ 33.1	\$ 27.9	\$ 28.2	\$ 28.6	\$ 29.5
Change						\$ 0.7	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2
% Change						2%	1%	1%	1%	1%
Total All Sources	\$ 226.6	\$ 231.9	\$ 232.9	\$ 236.1	\$ 263.7	\$ 271.2	\$ 272.0	\$ 268.1	\$ 254.8	\$ 254.9
Change						\$ (13.3)	\$ 0.0	\$ 0.9	\$ 1.6	\$ 7.6
% Change						-5%	0%	0%	1%	3%

Note: Totals may not add due to rounding.

February Forecast by Fund (millions of dollars)

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Management Funds		Actuals					Forecast				
		FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
041	RMCA - Uplands	\$ 33.2	\$ 30.4	\$ 36.0	\$ 33.7	\$ 40.6	\$ 39.2	\$ 40.9	\$ 41.5	\$ 40.0	\$ 39.7
	Change						\$ (2.3)	\$ (1.0)	\$ (0.1)	\$ 0.2	\$ 0.9
	% Change						-5%	-2%	0%	0%	2%
041	RMCA - Aquatic Lands	\$ 14.8	\$ 14.4	\$ 11.3	\$ 17.9	\$ 17.6	\$ 14.7	\$ 12.4	\$ 12.5	\$ 12.7	\$ 13.1
	Change						\$ 0.3	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
	% Change						2%	1%	1%	1%	1%
014	FDA	\$ 19.6	\$ 23.2	\$ 22.8	\$ 22.0	\$ 22.1	\$ 25.6	\$ 26.4	\$ 24.8	\$ 22.5	\$ 22.6
	Change						\$ (1.9)	\$ 1.0	\$ 0.4	\$ 0.1	\$ 1.0
	% Change						-7%	4%	1%	0%	5%
21Q	Forest Health Revolving (net)					\$ 4.4	\$ 7.5	\$ 8.6	\$ 10.4	\$ 10.7	\$ 10.2
	Change						\$ 0.6	\$ (1.6)	\$ (0.4)	\$ 0.6	\$ 0.4
	% Change						8%	-15%	-3%	6%	5%
Total Management Funds		\$ 67.6	\$ 68.0	\$ 70.2	\$ 73.6	\$ 84.7	\$ 87.0	\$ 88.2	\$ 89.1	\$ 85.9	\$ 85.7
	Change						\$ (3.3)	\$ (1.5)	\$ (0.1)	\$ 1.0	\$ 2.4
	% Change						-4%	-2%	0%	1%	3%

Current Funds		FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
113	Common School Construction	\$ 56.6	\$ 50.4	\$ 59.7	\$ 51.8	\$ 62.6	\$ 65.5	\$ 67.9	\$ 68.2	\$ 65.8	\$ 65.4
	Change						\$ (4.3)	\$ (1.2)	\$ (0.2)	\$ 0.2	\$ 1.4
	% Change						-6%	-2%	0%	0%	2%
999	Forest Board Counties	\$ 52.0	\$ 64.8	\$ 55.3	\$ 58.5	\$ 59.6	\$ 67.0	\$ 65.4	\$ 60.9	\$ 55.3	\$ 55.6
	Change						\$ (4.0)	\$ 2.5	\$ 0.9	\$ 0.2	\$ 2.6
	% Change						-6%	4%	1%	0%	5%
001	General Fund	\$ 2.2	\$ 1.8	\$ 4.1	\$ 2.6	\$ 2.1	\$ 2.8	\$ 4.1	\$ 3.9	\$ 3.6	\$ 3.6
	Change						\$ (0.5)	\$ 0.2	\$ 0.1	\$ 0.0	\$ 0.2
	% Change						-15%	5%	2%	1%	5%
348	University Bond Retirement	\$ 1.8	\$ 2.8	\$ 1.8	\$ 1.8	\$ 3.2	\$ 1.5	\$ 1.7	\$ 1.9	\$ 1.9	\$ 1.8
	Change						\$ (0.3)	\$ (0.1)	\$ (0.0)	\$ 0.0	\$ 0.0
	% Change						-17%	-7%	-1%	1%	2%
347	WSU Bond Retirement	\$ 1.7	\$ 1.8	\$ 1.4	\$ 1.7	\$ 1.6	\$ 1.7	\$ 1.7	\$ 1.7	\$ 1.7	\$ 1.7
	Change						\$ 0.1	\$ -	\$ -	\$ -	\$ -
	% Change						3%	0%	0%	0%	0%
042	CEP&RI	\$ 5.5	\$ 5.2	\$ 3.1	\$ 4.1	\$ 5.3	\$ 2.4	\$ 3.6	\$ 4.1	\$ 4.1	\$ 4.0
	Change						\$ 0.1	\$ (0.1)	\$ 0.0	\$ 0.1	\$ 0.1
	% Change						5%	-3%	1%	1%	2%
036	Capitol Building Construction	\$ 6.7	\$ 4.9	\$ 6.7	\$ 8.2	\$ 6.2	\$ 7.9	\$ 8.4	\$ 8.4	\$ 7.9	\$ 7.9
	Change						\$ (0.8)	\$ (0.2)	\$ (0.0)	\$ 0.0	\$ 0.3
	% Change						-9%	-3%	0%	1%	3%
061/3/5/6	Normal (CWU, EWU, WWU, TESC)	\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2	\$ 0.2
	Change						\$ 0.0	\$ -	\$ -	\$ -	\$ -
	% Change						3%	0%	0%	0%	0%
Other Funds		\$ 1.5	\$ 0.5	\$ 0.1	\$ 0.0	\$ 1.1	\$ 1.3	\$ 0.9	\$ 0.4	\$ 0.2	\$ 0.3
	Change						\$ (0.3)	\$ 0.2	\$ 0.0	\$ (0.0)	\$ 0.1
	% Change						-19%	28%	4%	-15%	40%
Total Current Funds		\$ 128.1	\$ 132.4	\$ 132.2	\$ 129.0	\$ 141.7	\$ 150.4	\$ 153.9	\$ 149.8	\$ 140.6	\$ 140.5
	Change						\$ (10.0)	\$ 1.2	\$ 0.8	\$ 0.5	\$ 4.5
	% Change						-6%	1%	1%	0%	3%

(Continued)

February Forecast by Fund (millions of dollars), cont'd

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Aquatic Lands Enhancement Account	Actuals					Forecast				
	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
02R	\$ 17.9	\$ 17.4	\$ 14.2	\$ 20.8	\$ 20.8	\$ 18.3	\$ 15.6	\$ 15.7	\$ 15.9	\$ 16.3
Change						\$ 0.4	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
% Change						2%	1%	1%	1%	1%
0.0 0.0 0.0 0.0 0.0 0.0										
Permanent Funds	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
601 Agricultural College Permanent	\$ 3.5	\$ 4.1	\$ 7.6	\$ 4.6	\$ 4.2	\$ 6.4	\$ 5.7	\$ 4.7	\$ 3.9	\$ 4.1
Change						\$ (0.5)	\$ 0.5	\$ 0.1	\$ (0.0)	\$ 0.3
% Change						-7%	10%	3%	\$ (0.0)	\$ 0.1
604 Normal School Permanent	\$ 1.8	\$ 1.7	\$ 2.4	\$ 3.1	\$ 4.1	\$ 3.2	\$ 3.2	\$ 3.0	\$ 2.7	\$ 2.8
Change						\$ (0.1)	\$ (0.1)	\$ (0.0)	\$ (0.0)	\$ 0.1
% Change						-2%	-2%	-1%	\$ (0.0)	\$ 0.0
605 Common School Permanent	\$ 0.4	\$ 0.7	\$ 1.0	\$ 0.6	\$ 0.8	\$ 0.3	\$ 0.3	\$ 0.3	\$ 0.3	\$ 0.3
Change						\$ -	\$ -	\$ -	\$ -	\$ -
% Change						0%	0%	0%	\$ -	\$ -
606 Scientific Permanent	\$ 6.1	\$ 7.1	\$ 5.0	\$ 4.1	\$ 7.0	\$ 4.9	\$ 4.6	\$ 5.0	\$ 4.9	\$ 4.8
Change						\$ 0.2	\$ (0.3)	\$ (0.0)	\$ 0.0	\$ 0.1
% Change						5%	-5%	0%	\$ 0.0	\$ 0.0
607 University Permanent	\$ 1.1	\$ 0.4	\$ 0.2	\$ 0.3	\$ 0.3	\$ 0.5	\$ 0.6	\$ 0.6	\$ 0.5	\$ 0.5
Change						\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ 0.0	\$ 0.0
% Change						-7%	-7%	-3%	\$ 0.0	\$ 0.0
Total Permanent Funds	\$ 13.0	\$ 14.0	\$ 16.2	\$ 12.6	\$ 16.5	\$ 15.4	\$ 14.4	\$ 13.6	\$ 12.4	\$ 12.4
Change						\$ (0.4)	\$ 0.2	\$ 0.0	\$ 0.0	\$ 0.5
% Change						-2%	1%	0%	0%	4%
0.0 0.0 0.0 0.0 0.0 0.0										
Total All Funds	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
Total	\$ 226.6	\$ 231.9	\$ 232.9	\$ 236.1	\$ 263.7	\$ 271.2	\$ 272.0	\$ 268.1	\$ 254.8	\$ 254.9
Change						\$ (13.3)	\$ 0.0	\$ 0.9	\$ 1.6	\$ 7.6
% Change						-5%	0%	0%	1%	3%

Note: Excludes Trust Land Transfer, Real Property Replacement Account, and Land Bank property transactions and interest on property replacement funds.
Excludes fire assessments, permits, and fees.
Totals may not add due to rounding.