

## June Forecast by Source (millions of dollars)

Changes are from the February 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	\$ 325	\$ 340	\$ 340	\$ 340	\$ 340
Change						\$ (25)	-	0	\$ 0	\$ 0
% Change						-7%	0%	0%	0%	0%
<b>Value of Timber Sales</b>	<b>\$ 177.2</b>	<b>\$ 164.5</b>	<b>\$ 155.3</b>	<b>\$ 179.8</b>	<b>\$ 227.1</b>	<b>\$ 162.5</b>	<b>\$ 170.0</b>	<b>\$ 170.1</b>	<b>\$ 170.1</b>	<b>\$ 170.1</b>
Change						\$ (12.5)	\$ -	\$ 0.0	\$ 0.0	\$ 0.0
% Change						-7%	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	500	559	571	545	532
Change						(20)	5	7	11	2
% Change						-4%	1%	1%	2%	0%
Price (\$/mbf)	\$ 323	\$ 359	\$ 338	\$ 313	\$ 338	\$ 380	\$ 327	\$ 330	\$ 337	\$ 341
Change						\$ 7	(35)	(18)	\$ (4)	\$ (2)
% Change						2%	-10%	-5%	-1%	-1%
<b>Timber Revenue</b>	<b>\$ 152.1</b>	<b>\$ 161.4</b>	<b>\$ 165.7</b>	<b>\$ 154.2</b>	<b>\$ 178.6</b>	<b>\$ 190.0</b>	<b>\$ 183.0</b>	<b>\$ 188.5</b>	<b>\$ 183.9</b>	<b>\$ 181.5</b>
Change						\$ (4.0)	\$ (17.4)	\$ (7.7)	\$ 1.5	\$ (0.3)
% Change						-2%	-9%	-4%	1%	0%

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	\$ 9.0	\$ 9.0	\$ 9.0	\$ 9.0	\$ 9.0
Change						\$ (0.5)	\$ -	\$ -	\$ -	\$ -
% Change						-5%	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						\$ -	\$ -	\$ -	\$ -	\$ -
% Change						0%	0%	0%	0%	0%
Dryland Ag/Grazing	\$ 7.4	\$ 5.0	\$ 5.2	\$ 5.6	\$ 6.6	\$ 6.5	\$ 6.0	\$ 6.0	\$ 6.0	\$ 6.0
Change						\$ 0.7	\$ -	\$ -	\$ -	\$ -
% Change						12%	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						\$ -	\$ -	\$ -	\$ -	\$ -
% Change						0%	0%	0%	0%	0%
Other Leases	\$ 8.8	\$ 9.4	\$ 10.5	\$ 10.7	\$ 10.3	\$ 10.0	\$ 10.2	\$ 10.3	\$ 10.3	\$ 10.3
Change						\$ 0.2	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
% Change						2%	1%	1%	1%	1%
<b>Total Upland Leases</b>	<b>\$ 41.9</b>	<b>\$ 38.6</b>	<b>\$ 41.6</b>	<b>\$ 43.1</b>	<b>\$ 46.7</b>	<b>\$ 44.6</b>	<b>\$ 43.8</b>	<b>\$ 43.9</b>	<b>\$ 43.9</b>	<b>\$ 43.9</b>
Change						\$ 0.4	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
% Change						1%	0%	0%	0%	0%

<b>Aquatic Lands</b>	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
<b>Aquatic Leases</b>	\$ 10.5	\$ 10.9	\$ 11.1	\$ 10.8	\$ 12.0	\$ 13.5	\$ 11.3	\$ 11.2	\$ 11.2	\$ 11.2
Change						\$ 1.5	\$ 0.6	\$ 0.6	\$ 0.6	\$ 0.6
% Change						13%	6%	6%	6%	6%
<b>Geoduck</b>	\$ 22.1	\$ 21.0	\$ 14.5	\$ 27.9	\$ 26.4	\$ 23.6	\$ 17.1	\$ 17.6	\$ 18.0	\$ 18.9
Change						\$ 2.5	\$ (0.2)	\$ -	\$ -	\$ -
% Change						12%	-1%	0%	0%	0%
<b>Aquatic Lands Revenue</b>	\$ 32.7	\$ 31.9	\$ 25.6	\$ 38.7	\$ 38.4	\$ 37.1	\$ 28.4	\$ 28.8	\$ 29.2	\$ 30.1
Change						\$ 4.0	\$ 0.4	\$ 0.6	\$ 0.6	\$ 0.6
% Change						12%	2%	2%	2%	2%
<b>Total All Sources</b>	\$ 226.6	\$ 231.9	\$ 232.9	\$ 236.1	\$ 263.7	\$ 271.6	\$ 255.2	\$ 261.1	\$ 256.9	\$ 255.4
Change						\$ 0.5	\$ (16.9)	\$ (7.0)	\$ 2.2	\$ 0.4
% Change						0%	-6%	-3%	1%	0%

Note: Totals may not add due to rounding.

## June Forecast by Fund (millions of dollars)

Changes are from the February Forecast

		Actuals					Forecast				
		FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
<b>Management Funds</b>											
041	RMCA - Uplands	\$ 33.2	\$ 30.4	\$ 36.0	\$ 33.7	\$ 40.6	\$ 38.6	\$ 36.6	\$ 39.7	\$ 40.0	\$ 39.7
	Change						\$ (0.6)	\$ (4.3)	\$ (1.8)	\$ 0.1	\$ 0.0
	% Change						-2%	-10%	-4%	0%	0%
041	RMCA - Aquatic Lands	\$ 14.8	\$ 14.4	\$ 11.3	\$ 17.9	\$ 17.6	\$ 16.5	\$ 12.5	\$ 12.7	\$ 12.9	\$ 13.4
	Change						\$ 1.8	\$ 0.1	\$ 0.2	\$ 0.2	\$ 0.2
	% Change						12%	1%	2%	2%	2%
014	FDA	\$ 19.6	\$ 23.2	\$ 22.8	\$ 22.0	\$ 22.1	\$ 25.3	\$ 25.4	\$ 24.4	\$ 23.0	\$ 22.7
	Change						\$ (0.3)	\$ (1.0)	\$ (0.3)	\$ 0.4	\$ 0.0
	% Change						-1%	-4%	-1%	2%	0%
21Q	Forest Health Revolving (net)					\$ 4.4	\$ 7.3	\$ 7.2	\$ 9.4	\$ 10.2	\$ 10.0
	Change						\$ (0.2)	\$ (1.3)	\$ (1.0)	\$ (0.5)	\$ (0.2)
	% Change						-2%	-16%	-10%	-4%	-2%
<b>Total Management Funds</b>		<b>\$ 67.6</b>	<b>\$ 68.0</b>	<b>\$ 70.2</b>	<b>\$ 73.6</b>	<b>\$ 84.7</b>	<b>\$ 87.7</b>	<b>\$ 81.7</b>	<b>\$ 86.2</b>	<b>\$ 86.1</b>	<b>\$ 85.7</b>
	Change						\$ 0.7	\$ (6.5)	\$ (2.9)	\$ 0.2	\$ 0.1
	% Change						1%	-7%	-3%	0%	0%

		FY 14	FY 15	FY 16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23
<b>Current Funds</b>											
113	Common School Construction	\$ 56.6	\$ 50.4	\$ 59.7	\$ 51.8	\$ 62.6	\$ 63.0	\$ 63.0	\$ 66.3	\$ 66.0	\$ 65.5
	Change						\$ (2.5)	\$ (4.9)	\$ (1.9)	\$ 0.3	\$ 0.1
	% Change						-4%	-7%	-3%	0%	0%
999	Forest Board Counties	\$ 52.0	\$ 64.8	\$ 55.3	\$ 58.5	\$ 59.6	\$ 69.0	\$ 62.5	\$ 59.8	\$ 56.3	\$ 55.6
	Change						\$ 2.0	\$ (2.8)	\$ (1.1)	\$ 1.0	\$ (0.1)
	% Change						3%	-4%	-2%	2%	0%
001	General Fund	\$ 2.2	\$ 1.8	\$ 4.1	\$ 2.6	\$ 2.1	\$ 2.1	\$ 4.7	\$ 4.2	\$ 3.7	\$ 3.7
	Change						\$ (0.7)	\$ 0.6	\$ 0.3	\$ 0.1	\$ 0.1
	% Change						-26%	14%	7%	4%	2%
348	University Bond Retirement	\$ 1.8	\$ 2.8	\$ 1.8	\$ 1.8	\$ 3.2	\$ 1.3	\$ 1.7	\$ 1.7	\$ 1.9	\$ 1.8
	Change						\$ (0.2)	\$ 0.0	\$ (0.2)	\$ (0.0)	\$ (0.0)
	% Change						-15%	1%	-10%	-2%	0%
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						\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0	\$ 0.0
	% Change						1%	0%	0%	0%	0%
042	CEP&RI	\$ 5.5	\$ 5.2	\$ 3.1	\$ 4.1	\$ 5.3	\$ 2.5	\$ 2.6	\$ 3.9	\$ 4.1	\$ 4.1
	Change						\$ 0.1	\$ (1.0)	\$ (0.2)	\$ 0.0	\$ 0.1
	% Change						6%	-27%	-4%	0%	2%
036	Capitol Building Construction	\$ 6.7	\$ 4.9	\$ 6.7	\$ 8.2	\$ 6.2	\$ 8.7	\$ 5.8	\$ 7.4	\$ 7.8	\$ 7.7
	Change						\$ 0.8	\$ (2.6)	\$ (1.0)	\$ (0.1)	\$ (0.1)
	% Change						10%	-31%	-12%	-1%	-2%
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						1%	0%	0%	0%	0%
Other Funds		\$ 1.5	\$ 0.5	\$ 0.1	\$ 0.0	\$ 1.1	\$ 0.8	\$ 1.1	\$ 0.6	\$ 0.2	\$ 0.2
	Change						\$ (0.5)	\$ 0.2	\$ 0.2	\$ 0.1	\$ (0.0)
	% Change						-39%	21%	40%	47%	-4%
<b>Total Current Funds</b>		<b>\$ 128.1</b>	<b>\$ 132.4</b>	<b>\$ 132.2</b>	<b>\$ 129.0</b>	<b>\$ 141.7</b>	<b>\$ 149.3</b>	<b>\$ 143.3</b>	<b>\$ 145.8</b>	<b>\$ 142.0</b>	<b>\$ 140.6</b>
	Change						\$ (1.0)	\$ (10.5)	\$ (3.9)	\$ 1.4	\$ 0.1
	% Change						-1%	-7%	-3%	1%	0%

(Continued)

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

Changes are from the February Forecast

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
<b>02R</b>	\$ 17.9	\$ 17.4	\$ 14.2	\$ 20.8	\$ 20.8	\$ 20.6	\$ 15.9	\$ 16.1	\$ 16.3	\$ 16.7
Change						\$ 2.2	\$ 0.3	\$ 0.4	\$ 0.4	\$ 0.4
% Change						12%	2%	2%	2%	2%

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	\$ 4.6	\$ 6.3	\$ 4.6	\$ 4.1	\$ 4.0
Change						\$ (1.8)	\$ 0.7	\$ (0.0)	\$ 0.1	\$ (0.1)
% Change						-28%	12%	0%	\$ 0.0	\$ (0.0)
604 Normal School Permanent	\$ 1.8	\$ 1.7	\$ 2.4	\$ 3.1	\$ 4.1	\$ 3.0	\$ 3.0	\$ 2.9	\$ 2.8	\$ 2.7
Change						\$ (0.2)	\$ (0.2)	\$ (0.1)	\$ 0.0	\$ (0.0)
% Change						-7%	-8%	-3%	\$ 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	\$ 5.2	\$ 4.3	\$ 4.7	\$ 4.8	\$ 4.8
Change						\$ 0.3	\$ (0.3)	\$ (0.3)	\$ (0.0)	\$ 0.0
% Change						6%	-6%	-7%	\$ (0.0)	\$ 0.0
607 University Permanent	\$ 1.1	\$ 0.4	\$ 0.2	\$ 0.3	\$ 0.3	\$ 0.8	\$ 0.3	\$ 0.4	\$ 0.5	\$ 0.5
Change						\$ 0.3	\$ (0.3)	\$ (0.2)	\$ (0.0)	\$ (0.0)
% Change						63%	-49%	-29%	\$ (0.1)	\$ (0.1)
<b>Total Permanent Funds</b>	<b>\$ 13.0</b>	<b>\$ 14.0</b>	<b>\$ 16.2</b>	<b>\$ 12.6</b>	<b>\$ 16.5</b>	<b>\$ 14.0</b>	<b>\$ 14.3</b>	<b>\$ 13.0</b>	<b>\$ 12.5</b>	<b>\$ 12.4</b>
Change						\$ (1.4)	\$ (0.1)	\$ (0.6)	\$ 0.1	\$ (0.1)
% Change						-9%	-1%	-4%	1%	-1%

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
<b>Total</b>	<b>\$ 226.6</b>	<b>\$ 231.9</b>	<b>\$ 232.9</b>	<b>\$ 236.1</b>	<b>\$ 263.7</b>	<b>\$ 271.6</b>	<b>\$ 255.2</b>	<b>\$ 261.1</b>	<b>\$ 256.9</b>	<b>\$ 255.4</b>
Change						\$ 0.5	\$ (16.9)	\$ (7.0)	\$ 2.2	\$ 0.4
% Change						0%	-6%	-3%	1%	0%

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.