

## June 2022 Forecast by Source (millions of dollars)

Timber Sales	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
Volume (mmbf)	534	542	430	500	500	500	500	500
Change		-	(70)	-	-	-	-	-
% Change		0%	-14%	0%	0%	0%	0%	0%
Price (\$/mbf)	\$ 291	\$ 395	\$ 410	\$350	\$ 350	\$350	\$350	\$350
Change		\$ -	\$ 30	\$ -	\$ 10	\$ 10	\$ 10	\$ 10
% Change		0%	8%	0%	3%	3%	3%	3%
<b>Value of Timber Sales</b>	<b>\$ 155.3</b>	<b>214.2</b>	<b>176.3</b>	<b>\$ 175.0</b>	<b>\$ 175.0</b>	<b>\$ 175.0</b>	<b>\$ 175.0</b>	<b>\$ 175.0</b>
Change		\$ -	\$ (13.7)	\$ -	\$ 5.0	\$ 5.0	\$ 5.0	\$ 5.0
% Change		0%	-7%	0%	3%	3%	3%	3%

Timber Removals	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
Volume (mmbf)	529	528	500	510	510	510	500	500
Change		-	(20)	(10)	(0)	0	-	-
% Change		0%	-4%	-2%	0%	0%	0%	0%
Price (\$/mbf)	\$ 345	\$ 341	\$ 368	\$ 374	\$ 358	\$ 351	\$ 350	\$ 350
Change		\$ -	\$ 12	\$ 16	\$ 7.5	\$ 8	\$ 10	\$ 10
% Change		0%	3%	5%	2%	2%	3%	3%
<b>Timber Revenue</b>	<b>\$ 182.5</b>	<b>180.2</b>	<b>184.1</b>	<b>\$ 190.6</b>	<b>\$ 182.5</b>	<b>\$ 179.0</b>	<b>\$ 175.0</b>	<b>\$ 175.0</b>
Change		\$ -	\$ (1.1)	\$ 4.6	\$ 3.8	\$ 3.9	\$ 5.0	\$ 5.0
% Change		0%	-1%	2%	2%	2%	3%	3%

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 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
Irrigated Agriculture	\$ 9.0	\$ 8.8	\$ 9.0	\$ 9.0	\$ 9.0	\$ 9.0	\$ 9.0	\$ 9.0
Change		\$ -	\$ (0.4)	\$ -	\$ -	\$ -	\$ -	\$ -
% Change		0%	-4%	0%	0%	0%	0%	0%
Orchard/Vineyard	\$ 8.8	\$ 9.4	\$ 8.6	\$ 9.0	\$ 9.0	\$ 9.0	\$ 9.0	\$ 9.0
Change		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% Change		0%	0%	0%	0%	0%	0%	0%
Dryland Ag/Grazing	\$ 6.2	\$ 6.8	\$ 5.7	\$ 6.0	\$ 6.0	\$ 6.0	\$ 6.0	\$ 6.0
Change		\$ -	\$ 0.7	\$ -	\$ -	\$ -	\$ -	\$ -
% Change		0%	14%	0%	0%	0%	0%	0%
Commercial	\$ 10.3	\$ 11.3	\$ 10.8	\$ 10.8	\$ 10.8	\$ 10.8	\$ 10.8	\$ 10.8
Change		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% Change		0%	0%	0%	0%	0%	0%	0%
Other Leases	\$ 10.0	\$ 13.7	\$ 11.4	\$ 11.8	\$ 11.9	\$ 12.0	\$ 12.1	\$ 12.3
Change		\$ -	\$ (0.5)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ -	\$ -
% Change		0%	-4%	-3%	-3%	-3%	0%	0%
<b>Total Upland Leases</b>	<b>\$ 44.3</b>	<b>\$ 50.0</b>	<b>\$ 45.5</b>	<b>\$ 46.6</b>	<b>\$ 46.7</b>	<b>\$ 46.8</b>	<b>\$ 46.9</b>	<b>\$ 47.1</b>
Change		\$ -	\$ (0.2)	\$ (0.3)	\$ (0.3)	\$ (0.3)	\$ -	\$ -
% Change		0%	0%	-1%	-1%	-1%	0%	0%

Aquatic Lands	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
Aquatic Leases	\$ 12.7	\$ 9.7	\$ 12.6	\$ 12.4	\$ 12.4	\$ 12.4	\$ 12.4	\$ 12.4
Change		\$ -	\$ 0.2	\$ -	\$ -	\$ -	\$ -	\$ -
% Change		0%	1%	0%	0%	0%	0%	0%
Geoduck	\$ 10.6	\$ 13.0	\$ 18.0	\$ 17.7	\$ 16.5	\$ 16.2	\$ 16.2	\$ 16.2
Change		\$ -	\$ -	\$ 0.7	\$ (0.2)	\$ (0.1)	\$ -	\$ -
% Change		0%	0%	4%	-1%	-1%	0%	0%
<b>Aquatic Lands Revenue</b>	<b>\$ 23.4</b>	<b>\$ 22.6</b>	<b>\$ 30.6</b>	<b>\$ 30.1</b>	<b>\$ 28.9</b>	<b>\$ 28.6</b>	<b>\$ 28.6</b>	<b>\$ 28.6</b>
Change		\$ -	\$ 0.1	\$ 0.7	\$ (0.2)	\$ (0.1)	\$ -	\$ -
% Change		0%	0%	2%	-1%	0%	0%	0%

<b>Total All Sources</b>	<b>\$ 250.1</b>	<b>\$ 252.9</b>	<b>\$ 260.1</b>	<b>\$ 267.2</b>	<b>\$ 258.0</b>	<b>\$ 254.4</b>	<b>\$ 250.5</b>	<b>\$ 250.7</b>
Change		\$ -	\$ (1.1)	\$ 5.0	\$ 3.3	\$ 3.5	\$ -	\$ -
% Change		0%	0%	2%	1%	1%	0%	0%

Note: Totals may not add due to rounding.

**June Forecast by Fund (millions of dollars)**

<b>Management Funds</b>		FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
041	RMCA - Uplands	\$ 33.5	\$ 33.5	\$ 39.1	\$ 42.5	\$ 41.4	\$ 41.0	\$ 40.4	\$ 40.4
	Change		\$ -	\$ (1.0)	\$ 0.8	\$ 0.6	\$ 0.6	\$ -	\$ -
	% Change		0%	-3%	2%	1%	1%	0%	0%
041	RMCA - Aquatic Lands	\$ 9.9	\$ 10.2	\$ 13.4	\$ 13.2	\$ 12.6	\$ 12.4	\$ 12.4	\$ 12.4
	Change		\$ -	\$ 0.1	\$ 0.4	\$ (0.1)	\$ (0.1)	\$ -	\$ -
	% Change		0%	0%	3%	-1%	0%	0%	0%
014	FDA	\$ 28.3	\$ 27.2	\$ 23.5	\$ 22.0	\$ 22.1	\$ 22.2	\$ 21.8	\$ 21.8
	Change		\$ -	\$ 0.8	\$ (0.6)	\$ 0.1	\$ 0.5	\$ -	\$ -
	% Change		0%	4%	-2%	0%	2%	0%	0%
21Q	Forest Health Revolving (net)	\$ 8.7	\$ 13.5	\$ 13.9	\$ 13.7	\$ 10.0	\$ 8.3	\$ 8.2	\$ 8.2
	Change		\$ -	\$ (1.4)	\$ 1.9	\$ 0.7	\$ (0.0)	\$ -	\$ -
	% Change		0%	-9%	16%	7%	0%	0%	0%
<b>Total Management Funds</b>		<b>\$ 80.5</b>	<b>\$ 84.4</b>	<b>\$ 90.0</b>	<b>\$ 91.5</b>	<b>\$ 86.2</b>	<b>\$ 83.9</b>	<b>\$ 82.8</b>	<b>\$ 82.8</b>
	Change		\$ -	\$ (1.5)	\$ 2.5	\$ 1.2	\$ 1.0	\$ -	\$ -
	% Change		0%	-2%	3%	1%	1%	0%	0%

<b>Current Funds</b>		FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
113	Common School Construction	\$ 59.5	\$ 53.2	\$ 59.1	\$ 67.9	\$ 67.6	\$ 67.5	\$ 66.6	\$ 66.6
	Change		\$ -	\$ (2.7)	\$ (0.0)	\$ 0.2	\$ 0.6	\$ -	\$ -
	% Change		0%	-4%	0%	0%	1%	0%	0%
999	Forest Board Counties	\$ 68.7	\$ 69.5	\$ 54.0	\$ 52.4	\$ 53.7	\$ 54.4	\$ 53.3	\$ 53.4
	Change		\$ -	\$ 2.2	\$ (1.5)	\$ 0.1	\$ 1.1	\$ -	\$ -
	% Change		0%	4%	-3%	0%	2%	0%	0%
001	General Fund	\$ 4.7	\$ 4.4	\$ 4.8	\$ 4.3	\$ 3.8	\$ 3.6	\$ 3.5	\$ 3.5
	Change		\$ -	\$ 0.3	\$ 0.5	\$ 0.2	\$ 0.1	\$ -	\$ -
	% Change		0%	6%	12%	6%	3%	0%	0%
348	University Bond Retirement	\$ 0.6	\$ 1.6	\$ 3.0	\$ 2.9	\$ 2.3	\$ 2.0	\$ 1.9	\$ 1.9
	Change		\$ -	\$ (0.0)	\$ 0.7	\$ 0.3	\$ 0.1	\$ -	\$ -
	% Change		0%	-1%	34%	14%	3%	0%	0%
347	WSU Bond Retirement	\$ 1.9	\$ 2.6	\$ 1.6	\$ 1.6	\$ 1.6	\$ 1.6	\$ 1.7	\$ 1.7
	Change		\$ -	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ -	\$ -
	% Change		0%	6%	5%	5%	5%	0%	0%
042	CEP&RI	\$ 3.6	\$ 2.2	\$ 3.8	\$ 4.3	\$ 4.6	\$ 4.7	\$ 4.6	\$ 4.6
	Change		\$ -	\$ 0.3	\$ (0.3)	\$ 0.0	\$ 0.1	\$ -	\$ -
	% Change		0%	10%	-6%	0%	3%	0%	0%
036	Capitol Building Construction	\$ 4.4	\$ 7.7	\$ 7.1	\$ 9.6	\$ 8.4	\$ 7.9	\$ 7.6	\$ 7.6
	Change		\$ -	\$ (0.3)	\$ 1.2	\$ 0.5	\$ 0.2	\$ -	\$ -
	% Change		0%	-4%	15%	7%	3%	0%	0%
061/3/5/6	Normal (CWU, EWU, WWU, TESC)	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1	\$ 0.1
	Change		\$ -	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ (0.0)	\$ -	\$ -
	% Change		0%	-11%	-10%	-10%	-10%	0%	0%
<b>Other Funds</b>		<b>\$ 1.1</b>	<b>\$ 0.6</b>	<b>\$ 1.5</b>	<b>\$ 0.9</b>	<b>\$ 0.4</b>	<b>\$ 0.2</b>	<b>\$ 0.1</b>	<b>\$ 0.1</b>
	Change		\$ -	\$ 0.0	\$ 0.1	\$ 0.1	\$ 0.0	\$ -	\$ -
	% Change		0%	0%	14%	29%	20%	0%	0%
<b>Total Current Funds</b>		<b>\$ 144.7</b>	<b>\$ 141.9</b>	<b>\$ 135.0</b>	<b>\$ 144.2</b>	<b>\$ 142.5</b>	<b>\$ 141.8</b>	<b>\$ 139.5</b>	<b>\$ 139.6</b>
	Change		\$ -	\$ (0.1)	\$ 0.9	\$ 1.5	\$ 2.2	\$ -	\$ -
	% Change		0%	0%	1%	1%	2%	0%	0%

(Continued)

### June Forecast by Fund (millions of dollars)

Aquatic Lands Enhancement Account	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
<b>02R</b>	<b>\$ 13.5</b>	<b>\$ 12.4</b>	<b>\$ 17.2</b>	<b>\$ 16.9</b>	<b>\$ 16.3</b>	<b>\$ 16.1</b>	<b>\$ 16.1</b>	<b>\$ 16.1</b>
Change		\$ -	\$ 0.1	\$ 0.4	\$ (0.1)	\$ (0.1)	\$ -	\$ -
% Change		0%	1%	2%	-1%	0%	0%	0%

Permanent Funds	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
<b>601</b> Agricultural College Permanent	<b>\$ 5.4</b>	<b>\$ 5.7</b>	<b>\$ 4.3</b>	<b>\$ 5.4</b>	<b>\$ 4.4</b>	<b>\$ 4.0</b>	<b>\$ 3.9</b>	<b>\$ 3.9</b>
Change		\$ -	\$ (0.0)	\$ 1.2	\$ 0.4	\$ 0.1	\$ -	\$ -
% Change		0%	\$ (0.0)	\$ 0.3	\$ 0.1	\$ 0.0	\$ -	\$ -
<b>604</b> Normal School Permanent	<b>\$ 2.6</b>	<b>\$ 2.8</b>	<b>\$ 3.9</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>	<b>\$ 2.7</b>
Change		\$ -	\$ 0.4	\$ (0.4)	\$ (0.1)	\$ 0.1	\$ -	\$ -
% Change		0%	\$ 0.1	\$ (0.1)	\$ (0.0)	\$ 0.0	\$ -	\$ -
<b>605</b> Common School Permanent	<b>\$ 0.2</b>	<b>\$ 0.4</b>	<b>\$ 0.3</b>	<b>\$ 0.3</b>	<b>\$ 0.3</b>	<b>\$ 0.3</b>	<b>\$ 0.3</b>	<b>\$ 0.3</b>
Change		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
% Change		0%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>606</b> Scientific Permanent	<b>\$ 3.1</b>	<b>\$ 4.9</b>	<b>\$ 8.6</b>	<b>\$ 5.0</b>	<b>\$ 4.9</b>	<b>\$ 4.8</b>	<b>\$ 4.7</b>	<b>\$ 4.7</b>
Change		\$ -	\$ (0.1)	\$ (0.2)	\$ 0.0	\$ 0.1	\$ -	\$ -
% Change		0%	\$ (0.0)	\$ (0.0)	\$ 0.0	\$ 0.0	\$ -	\$ -
<b>607</b> University Permanent	<b>\$ 0.1</b>	<b>\$ 0.3</b>	<b>\$ 0.7</b>	<b>\$ 1.2</b>	<b>\$ 0.8</b>	<b>\$ 0.6</b>	<b>\$ 0.5</b>	<b>\$ 0.5</b>
Change		\$ -	\$ 0.2	\$ 0.8	\$ 0.3	\$ 0.0	\$ -	\$ -
% Change		0%	\$ 0.4	\$ 1.7	\$ 0.5	\$ 0.1	\$ -	\$ -
<b>Total Permanent Funds</b>	<b>\$ 11.4</b>	<b>\$ 14.2</b>	<b>\$ 17.9</b>	<b>\$ 14.6</b>	<b>\$ 13.1</b>	<b>\$ 12.5</b>	<b>\$ 12.1</b>	<b>\$ 12.1</b>
Change		\$ -	\$ 0.4	\$ 1.3	\$ 0.6	\$ 0.3	\$ -	\$ -
% Change		0%	2%	10%	5%	3%	0%	0%

Total All Funds	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
<b>Total</b>	<b>\$ 250.1</b>	<b>\$ 252.9</b>	<b>\$ 260.1</b>	<b>\$ 267.2</b>	<b>\$ 258.0</b>	<b>\$ 254.4</b>	<b>\$ 250.5</b>	<b>\$ 250.7</b>
Change		\$ -	\$ (1.1)	\$ 5.0	\$ 3.3	\$ 3.5	\$ -	\$ -
% Change		0%	0%	2%	1%	1%	0%	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.