

# INDUSTRIAL HEMP PROGRAM REVENUE AND BUDGET UPDATE

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*Industrial Hemp Advisory Board Meeting*

*January 20, 2022*

# Revenue Update

<b>Fiscal Year</b>	<b>Registration Fees Collected</b>
2018/2019	\$181,331
2019/2020	\$716,428
2020/2021	\$359,107
2021/2022 <small>*Pending Future Adjustments</small>	\$110,700
<b>Total</b>	<b>\$1,367,566</b>

# Current Fund Condition

	PPPPY 2016/17 Actual	PPPPY 2017/18 Actual	PPPY 2018/19 Actual	PPY 2019/20 Actual	PY 2020/21 Projection*	CY 2021/22 Projection*	Projection FY 2022/23
BEGINNING RESERVE BALANCE	\$0	(\$20,802)	(\$125,703)	(\$401,490)	(\$1,624,667)	(\$3,042,273)	(\$4,398,898)
REVENUE CATEGORIES							
Registration Fees	\$0	\$0	\$188,328	\$717,680	\$367,125	\$660,000	\$660,000
Interest & Miscellaneous Income	\$0	\$0	(\$6,997)	(\$1,252)	(\$8,018)	\$0	\$0
<b>TOTAL REVENUE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$181,331</b>	<b>\$716,428</b>	<b>\$359,107</b>	<b>\$660,000</b>	<b>\$660,000</b>
EXPENDITURES							
Personnel Services	\$18,519	\$88,548	\$207,663	\$597,972	\$631,142	\$712,877	\$712,877
Operating Exp & Equipment	\$2,283	\$16,353	\$50,225	\$74,721	\$139,652	\$119,681	\$177,479
County Agreements	\$0	\$0	\$199,727	\$1,291,711	\$991,774	\$1,168,889	\$1,168,889
COST RECOVERY							
Pro Rata	\$0	\$0	\$0	\$0	\$63,193	\$64,226	\$0
Reimbursement 224c - Admin	\$0	\$0	(\$497)	(\$24,799)	(\$49,048)	(\$49,048)	(\$49,048)
<b>TOTAL EXPENDITURES</b>	<b>\$20,802</b>	<b>\$104,901</b>	<b>\$457,118</b>	<b>\$1,939,605</b>	<b>\$1,776,713</b>	<b>\$2,016,625</b>	<b>\$2,010,197</b>
ENDING RESERVE BALANCE	(\$20,802)	(\$125,703)	(\$401,490)	(\$1,624,667)	(\$3,042,273)	(\$4,398,898)	(\$5,749,095)

\*Pending Future Adjustments

The Department recommends that programs maintain a reserve of between 1/3 and 1/2 of its annual expenditures.