



SOUTH ATLANTIC FISHERY MANAGEMENT COUNCIL

Attachment 2a

2025 BUDGET OVERVIEW

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Presented to Executive Committee

September 30, 2024

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....To Conserve and Manage



SOUTH ATLANTIC FISHERY MANAGEMENT COUNCIL

2024 BUDGET RECAP ATTACHMENT 2B

- Budget = \$5.9 million; Funding = \$4.15 million, .46% increase
- \$100,000 – allocated to SERO for wreckfish software project
- 50% Total Expended through August
- Variable Costs Driven by Activity Schedule
 - GA meeting from the Westin to the Villas = \$20,795/28% savings
- Vendor increases
 - Still occurring, trending less than 2023 overall





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2024 BUDGET RECAP

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- Healthcare renewal negotiated at no increase
- IRS Mileage Rate Increased 2.3%
- State Liaison Payments Pending
- 12 Month Extension
- File Server Replacement Completed





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ATTACHMENT 2B

- Initial Working Budget = \$5.4 million
- Key Updates:
 - 2% COLA Included for all Staff and Council Members
 - Updates for 2025 Per Diem Increases
 - 16% SC; 16% NC; 16% FL; 9% GA
 - Renewed Internet Contract Decreased 14%





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- Prior Cycle Extension
- Price Increases from Vendors
- Continuing to Budget for Both In-Person and Virtual Meetings
- Federal Register Notice Trend (Excludes SEDAR)
 - 2018 = 43; 2019 = 28; 2020 = 45; 2021 = 42; 2022 = 35; 2023 = 34; 2024 = 26 YTD





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- Finalize Budget Once 2025 Grant Allocation is Known
 - Budgeting Based Upon Flat Allocation Amount
- SEDAR Travel Estimate
 - Expecting updates post steering committee meeting
- Ongoing Monitoring and Adjustments Throughout 2025
 - Annual Audit Process





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INCOME TO EXPENSE

Budget Year	Award Amount	Budgeted Amount	Expended Amount
2022	4,256,218	4,215,978	3,709,503
2023	4,377,373	4,839,931	4,305,591





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INFLATION REDUCTION ACT

- Submitted Requests for \$3,489,204
- Received Funding of \$990,077
- Possibility of Addition Funding
 - Climate Resilience and Preparedness
 - \$375,000
 - 2024 – 2026





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Questions and Discussion

