September 2014 Forecast by Source (millions of dollars)

Changes are from the June 2014 Forecast

	Actuals					Forecast				
Timber Sales	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Volume (mmbf)	730	591	553	495	497	500	500	500	500	500
Change					(20)	-	-	-	-	-
% Change					-4%	0%	0%	0%	0%	0%
Price ($/mbf)	$245	$339	$296	$334	$ 356.4	$ 380.7	$ 390.9	$ 394.2	$ 399.0	$ 400.5
Change					$ (1)	$ (12)	$ (20)	$ (13)	$ (3)	$ 2
% Change					0%	-3%	-5%	-3%	-1%	1%
Value of Timber Sales	**$ 178.5**	**$ 200.4**	**$ 163.7**	**$ 165.4**	**$ 177.2**	**$ 190.4**	**$ 195.4**	**$ 197.1**	**$ 199.5**	**$ 200.3**
Change					$ (7.5)	$ (5.8)	$ (10.0)	$ (6.3)	$ (1.1)	$ 1.4
% Change					-4%	-3%	-5%	-3%	-1%	1%

Timber Removals	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Volume (mmbf)	801	670	517	486	471	552	600	468	500	500
Change					5	(47)	68	(47)	1	1
% Change					1%	-8%	13%	-9%	0%	0%
Price ($/mbf)	$221	$275	$321	$310	$ 322.6	$ 351.5	$ 369.9	$ 382.3	$ 394.8	$ 398.3
Change					$ 2.0	$ (1.9)	$ (12.4)	$ (21.2)	$ (11.8)	$ (3.8)
% Change					1%	-1%	-3%	-5%	-3%	-1%
Timber Revenue	**$ 181.0**	**$ 187.8**	**$ 167.5**	**$ 149.7**	**$ 152.1**	**$ 194.2**	**$ 221.9**	**$ 178.8**	**$ 197.4**	**$ 199.1**
Change					$ 2.6	$ (17.7)	$ 18.5	$ (28.9)	$ (5.7)	$ (1.6)
% Change					2%	-8%	9%	-14%	-3%	-1%

Changes are from the June 2014 Forecast

	Actuals					Forecast				
Upland Leases	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Irrigated Agriculture	$ 4.3	$ 3.9	$ 5.8	$ 7.1	$ 6.7	$ 5.5	$ 5.5	$ 5.6	$ 5.6	$ 5.6
Change					$ 0.1	$ -	$ -	$ -	$ -	$ -
% Change					2%	0%	0%	0%	0%	0%
Orchard/Vineyard	$ 3.6	$ 4.1	$ 5.9	$ 9.0	$ 9.4	$ 5.9	$ 5.5	$ 5.5	$ 5.5	$ 5.5
Change					$ 0.4	$ -	$ -	$ -	$ -	$ -
% Change					4%	0%	0%	0%	0%	0%
Dryland Ag/Grazing	$ 4.3	$ 5.7	$ 6.6	$ 6.5	$ 7.4	$ 6.0	$ 6.1	$ 6.2	$ 6.2	$ 6.2
Change					$ 0.1	$ -	$ -	$ -	$ -	$ -
% Change					2%	0%	0%	0%	0%	0%
Commercial	$ 10.0	$ 10.1	$ 10.3	$ 9.5	$ 9.6	$ 9.6	$ 9.9	$ 9.9	$ 9.9	$ 9.9
Change					$ (0.0)	$ -	$ -	$ -	$ -	$ -
% Change					0%	0%	0%	0%	0%	0%
Other Leases	$ 8.6	$ 7.7	$ 8.3	$ 8.6	$ 8.8	$ 8.8	$ 8.9	$ 8.9	$ 8.9	$ 8.9
Change					$ 0.3	$ -	$ -	$ -	$ -	$ -
% Change					3%	0%	0%	0%	0%	0%
Total Upland Leases	**$ 30.8**	**$ 31.5**	**$ 36.8**	**$ 40.7**	**$ 41.9**	**$ 35.8**	**$ 35.9**	**$ 36.1**	**$ 36.1**	**$ 36.1**
Change					$ 0.9	$ -	$ -	$ -	$ -	$ -
% Change					2%	0%	0%	0%	0%	0%

Aquatic Lands	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
Aquatic Leases	$ 10.6	$ 9.2	$ 10.6	$ 10.1	$ 10.5	$ 11.3	$ 11.2	$ 11.8	$ 12.1	$ 12.1
Change					$ 0.1	$ 0.8	$ -	$ -	$ -	$ -
% Change					1%	8%	0%	0%	0%	0%
Geoduck	$ 20.0	$ 28.5	$ 29.0	$ 14.2	$ 22.1	$ 19.1	$ 19.3	$ 20.0	$ 20.5	$ 21.0
Change					$ 0.1	$ (1.5)	$ (1.1)	$ (0.9)	$ (0.9)	$ (1.0)
% Change					0%	-7%	-5%	-4%	-4%	-5%
Aquatic Lands Revenue	**$ 30.7**	**$ 37.7**	**$ 39.6**	**$ 24.3**	**$ 32.7**	**$ 30.4**	**$ 30.5**	**$ 31.9**	**$ 32.7**	**$ 33.2**
Change					$ 0.2	$ (0.7)	$ (1.1)	$ (0.9)	$ (0.9)	$ (1.0)
% Change					1%	-2%	-3%	-3%	-3%	-3%

Total All Sources	**$ 242.5**	**$ 257.0**	**$ 244.0**	**$ 214.7**	**$ 226.6**	**$ 260.4**	**$ 288.2**	**$ 246.8**	**$ 266.2**	**$ 268.4**
Change					$ 3.6	$ (18.4)	$ 17.5	$ (29.8)	$ (6.6)	$ (2.6)
% Change					2%	-7%	6%	-11%	-2%	-1%

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.

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September 2014 Forecast by Fund (In millions of dollars)

Changes are from the June 2014 Forecast

		Actuals					Forecast				
Management Funds		FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
041	RMCA - Uplands	$ 31.8	$ 33.9	$ 29.7	$ 30.3	$ 33.2	$ 36.8	$ 42.0	$ 36.6	$ 38.5	$ 39.5
	Change					$ 0.8	$ (2.8)	$ 2.1	$ (4.5)	$ (1.2)	$ (0.4)
	% Change					2%	-7%	5%	-11%	-3%	-1%
041	RMCA - Aquatic Lands	$ 13.9	$ 17.5	$ 18.4	$ 10.7	$ 14.8	$ 13.7	$ 13.6	$ 14.2	$ 14.5	$ 14.8
	Change					$ 0.1	$ (0.3)	$ (0.5)	$ (0.4)	$ (0.5)	$ (0.5)
	% Change					1%	-2%	-4%	-3%	-3%	-3%
014	FDA	$ 25.9	$ 25.8	$ 20.9	$ 16.6	$ 19.6	$ 24.9	$ 28.3	$ 23.1	$ 25.7	$ 25.9
	Change					$ 0.5	$ (2.1)	$ 2.6	$ (3.5)	$ (0.8)	$ (0.2)
	% Change					3%	-8%	10%	-13%	-3%	-1%
Total Management Funds		**$ 71.6**	**$ 77.1**	**$ 69.0**	**$ 57.6**	**$ 67.6**	**$ 75.4**	**$ 83.9**	**$ 73.9**	**$ 78.7**	**$ 80.2**
	Change					$ 1.5	$ (5.3)	$ 4.1	$ (8.5)	$ (2.4)	$ (1.1)
	% Change					2%	-7%	5%	-10%	-3%	-1%

Current Funds		FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
113	Common School Construction	$ 47.9	$ 56.5	$ 56.5	$ 60.5	$ 56.6	$ 66.6	$ 77.0	$ 66.2	$ 69.2	$ 69.6
	Change					$ 1.3	$ (4.3)	$ 3.2	$ (8.3)	$ (1.7)	$ (0.8)
	% Change					2%	-6%	4%	-11%	-2%	-1%
999	Forest Board Counties	$ 67.9	$ 70.5	$ 64.7	$ 55.4	$ 52.0	$ 66.8	$ 73.2	$ 57.1	$ 63.0	$ 63.5
	Change					$ 1.6	$ (5.0)	$ 7.2	$ (9.3)	$ (2.1)	$ (0.9)
	% Change					3%	-7%	11%	-14%	-3%	-1%
001	General Fund	$ 5.0	$ 4.2	$ 4.5	$ 2.2	$ 2.2	$ 2.4	$ 3.3	$ 3.5	$ 4.1	$ 4.1
	Change					$ 0.4	$ (0.7)	$ 0.1	$ (0.4)	$ (0.1)	$ 0.0
	% Change					23%	-22%	2%	-10%	-1%	1%
348	University Bond Retirement	$ 1.8	$ 1.3	$ 0.8	$ 0.8	$ 1.8	$ 3.0	$ 2.7	$ 1.9	$ 2.9	$ 2.2
	Change					$ (0.5)	$ (0.4)	$ 0.5	$ 0.2	$ 0.8	$ 0.6
	% Change					-21%	-12%	25%	11%	35%	35%
347	WSU Bond Retirement	$ 1.2	$ 1.4	$ 1.8	$ 1.6	$ 1.7	$ 1.6	$ 1.6	$ 1.6	$ 1.6	$ 1.6
	Change					$ (0.3)	$ (0.1)	$ (0.1)	$ (0.1)	$ (0.1)	$ (0.1)
	% Change					-14%	-4%	-4%	-4%	-4%	-4%
042	CEP&RI	$ 5.6	$ 4.9	$ 5.0	$ 5.1	$ 5.5	$ 4.2	$ 5.2	$ 4.4	$ 4.7	$ 4.7
	Change					$ 0.2	$ 0.3	$ 0.4	$ (0.8)	$ (0.4)	$ (0.3)
	% Change					3%	7%	9%	-15%	-8%	-6%
036	Capitol Building Construction	$ 8.7	$ 8.7	$ 8.8	$ 3.7	$ 6.7	$ 6.9	$ 8.6	$ 8.2	$ 9.3	$ 9.4
	Change					$ 0.5	$ (0.9)	$ 0.4	$ (1.3)	$ (0.5)	$ (0.3)
	% Change					8%	-12%	5%	-14%	-5%	-3%
061/3/	Normal (CWU, EWU, WWU, TESC	$ 0.1	$ 0.1	$ 0.1	$ 0.2	$ 0.2	$ 0.1	$ 0.1	$ 0.1	$ 0.1	$ 0.1
	Change					$ 0.1	$ 0.0	$ 0.0	$ 0.0	$ 0.0	$ 0.0
	% Change					42%	16%	16%	16%	16%	16%
Other Funds		$ 0.1	$ 0.1	$ 0.1	$ 0.4	$ 1.5	$ 0.5	$ 0.4	$ 0.2	$ 0.2	$ 0.2
	Change					$ (0.8)	$ (0.1)	$ 0.1	$ (0.0)	$ (0.0)	$ (0.0)
	% Change					-35%	-10%	53%	-2%	-5%	-3%
Total Current Funds		**$ 138.3**	**$ 147.6**	**$ 142.3**	**$ 129.9**	**$ 128.1**	**$ 152.2**	**$ 172.2**	**$ 143.1**	**$ 155.0**	**$ 155.3**
	Change					$ 2.5	$ (11.2)	$ 11.9	$ (19.9)	$ (4.1)	$ (1.7)
	% Change					2%	-7%	7%	-12%	-3%	-1%

(Continued)

September 2014 Forecast by Fund (In millions of dollars), cont'd

Changes are from the June 2014 Forecast

	Actuals					Forecast				
Aquatic Lands Enhancement Account	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
02R	**$ 16.8**	**$ 20.2**	**$ 21.2**	**$ 13.6**	**$ 17.9**	**$ 16.7**	**$ 16.9**	**$ 17.7**	**$ 18.2**	**$ 18.4**
Change					$ 0.0	$ (0.4)	$ (0.5)	$ (0.4)	$ (0.5)	$ (0.5)
% Change					0%	-2%	-3%	-2%	-3%	-3%

Permanent Funds	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 18	FY 19
601 Agricultural College Permanent	$ 6.1	$ 2.9	$ 3.2	$ 4.1	$ 3.5	$ 7.7	$ 6.9	$ 4.1	$ 4.5	$ 4.5
Change					$ (0.9)	$ 0.1	$ 1.2	$ (0.3)	$ 0.6	$ 0.7
% Change					-21%	1%	22%	-6%	16%	19%
604 Normal School Permanent	$ 4.0	$ 3.0	$ 3.1	$ 1.4	$ 1.8	$ 2.2	$ 3.0	$ 2.8	$ 3.2	$ 3.2
Change					$ 0.2	$ (0.6)	$ 0.2	$ (0.3)	$ 0.0	$ 0.1
% Change					13%	-22%	5%	-9%	0%	2%
605 Common School Permanent	$ 0.4	$ 0.2	$ 0.3	$ 0.3	$ 0.4	$ 0.3	$ 0.3	$ 0.3	$ 0.3	$ 0.3
Change					$ 0.1	$ 0.0	$ 0.0	$ 0.0	$ 0.0	$ 0.0
% Change					49%	5%	5%	5%	5%	5%
606 Scientific Permanent	$ 5.1	$ 5.7	$ 4.6	$ 7.0	$ 6.1	$ 5.8	$ 4.8	$ 4.4	$ 5.8	$ 5.8
Change					$ (0.2)	$ (0.9)	$ 0.5	$ (0.5)	$ (0.2)	$ (0.1)
% Change					-3%	-13%	13%	-9%	-3%	-1%
607 University Permanent	$ 0.7	$ 0.3	$ 0.3	$ 0.8	$ 1.1	$ 0.1	$ 0.3	$ 0.5	$ 0.6	$ 0.6
Change					$ 0.4	$ (0.1)	$ (0.0)	$ (0.0)	$ (0.0)	$ (0.0)
% Change					64%	-54%	-13%	-8%	-3%	-1%
Total Permanent Funds	**$ 16.3**	**$ 12.1**	**$ 11.4**	**$ 13.6**	**$ 13.0**	**$ 16.2**	**$ 15.2**	**$ 12.1**	**$ 14.4**	**$ 14.5**
Change					$ (0.3)	$ (1.6)	$ 1.9	$ (1.0)	$ 0.4	$ 0.7
% Change					-2%	-9%	14%	-8%	3%	5%

Total All Funds	FY 10	FY 11	FY 12	FY 13	FY 14	FY 15	FY 16	FY 17	FY 17	FY 17
Total	**$ 242.5**	**$ 257.0**	**$ 244.0**	**$ 214.8**	**$ 226.6**	**$ 260.4**	**$ 288.2**	**$ 246.8**	**$ 266.2**	**$ 268.4**
Change					$ 3.6	$ (18.4)	$ 17.5	$ (29.8)	$ (6.6)	$ (2.6)
% Change					2%	-7%	6%	-11%	-2%	-1%

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.
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