



**42<sup>nd</sup> ANNUAL MEETING – SEPTEMBER 2020**

**Budget Estimate 2021 Highlights  
(Prepared by the NAFO Secretariat)**

The 2021 budget estimate of \$2,474,000 represents an increase of \$105,000 or 4.4% over the prior years approved budget. Highlights of the 2021 budget estimate are as follows:

	<b>Budget Estimate 2021</b>	<b>Approved Budget 2020</b>	<b>Increase (Decrease) \$</b>	<b>Increase (Decrease) %</b>
2021 Budget Estimate	\$2,474,000	\$2,369,000	\$105,000	4.4%
<b>Personnel Services</b>				
Salaries	\$1,221,000	\$1,186,000	\$35,000	
Superannuation and Annuities	\$489,000	\$470,000	\$19,000	
Medical and Insurance Plans	\$102,000	\$99,000	\$3,000	
Employee Benefits	\$80,000	\$72,000	\$8,000	
<b>Total Personnel Services</b>	<b>\$1,892,000</b>	<b>\$1,827,000</b>	<b>\$65,000</b>	<b>3.4%</b>
<p>NAFO follows the salary scales of similar positions held in the Public Service of Canada which provide for routine economic and salary step increases.</p> <p>Superannuation and annuities include the employer's contributions, administration costs, actuarial fees, and the required annual payment towards previous pension plan deficits. The latest funding valuation of the pension plan's assets and liabilities was performed as of 01 January 2020 and showed a slight decrease in the plan deficit. Changes to assumptions used in the valuation (i.e. - decrease in net discount rate) resulted in an increase to the employer current service costs.</p>				
Computer Services	\$61,000	\$54,000	\$7,000	13.0%
<p>Security enhancements implemented to NAFO's firewall, servers, and software programs during 2020 resulted in increased annual operating costs.</p>				

	<b>Budget Estimate 2021</b>	<b>Approved Budget 2020</b>	<b>Increase (Decrease) \$</b>	<b>Increase (Decrease) %</b>
Equipment	\$27,000	\$33,000	(\$6,000)	(18.2%)
The prior year's budget included an additional \$5,000 to cover unforeseen office relocation equipment upgrades. Copier and printer leases were also renewed at slightly lower costs, therefore reducing the 2021 budget estimate.				
Internship	\$11,000	\$11,000	\$0	-
The 2021 budget estimate proposal includes a provision which would allow the NAFO Secretariat to host an intern(s) for up to 6 months.				
Material and Supplies	\$31,000	\$35,000	(\$4,000)	(11.4%)
The prior year's budget included an additional \$5,000 to cover unforeseen office relocation expenses.				
<b>NAFO Meetings</b>				
Sessional	\$186,000	\$178,000	\$8,000	
Inter-sessional Scientific	\$30,000	\$25,000	\$5,000	
Inter-sessional Other	\$40,000	\$37,000	\$3,000	
<b>Total NAFO Meetings</b>	<b>\$256,000</b>	<b>\$240,000</b>	<b>\$16,000</b>	<b>6.7%</b>
The Sessional meetings budget includes the Annual Meeting, Halifax, Canada, June SC Meeting, Halifax, Canada, and the Fall SC Meeting. A general increase has been incorporated in the Annual Meeting budget.				
The Inter-sessional Scientific meetings budget includes an additional \$5,000 to allow for a \$10,000 sponsorship of a Joint NAFO/ICES 2021 symposium on decadal oceanographic variations in the North Atlantic.				
Recruitment and Relocation	\$23,000	\$0	\$23,000	-
The recruitment process for the next NAFO Executive Secretary (ES) is expected to be launched in 2021 with an appointment for the 2022-2025 term. The 2021 budget estimate includes a provision for recruitment costs of the incoming ES as well as some relocation costs. An additional \$85,000 of relocation costs for both the incoming and outgoing ES's is projected to be incurred in 2022. The Relocation Fund established in 2017 is expected to have \$72,000 available in the fund at the end of 31 December 2020 which will be available to offset a portion of the recruitment and relocation expenses.				