



Memorandum

Oregon Department of Fish and Wildlife

Date: February 17, 2026
To: Fish and Wildlife Commissioners
From: Ken Loffink, Chief Operating Officer
Subject: February 2026 Financial Report

Department Financial Report

The Commission Financial Report for the month closing December 31, 2025, is attached. For the period ending December 31st, unrestricted cash finished with a balance of \$68.0 million and restricted cash finished with a balance of \$90.3 million, for a total of \$158.3 million in custody at state treasury. The unrestricted cash balance includes \$17 million in insurance proceeds for damages incurred during the 2020 wildfires, so true unrestricted cash balance minus insurance funds is approximately \$51.0 million.

For the 25-27 biennium, agency expenditures and revenues are currently tracking as expected. Through December we are 25% through the biennium, and expenditures thus far total 18% of the agency's legislatively approved budget expenditure limitation. We expect that agency expenditures will continue to track at or slightly below approved expenditure limitation throughout the biennium.

Legislative Fiscal Office 5% Reduction Exercise

Due to projected state General Fund and Lottery Fund shortfalls, the Legislative Fiscal Office (LFO) requested that all state agencies submit reduction options totaling 5% of agency allocations for General Fund, Lottery Fund, and Other Fund. ODFW submitted our response to the LFO request to the Legislature in November. Reduction options will be considered by the Legislature for potential use this biennium, and any decisions on reductions will occur during the 2026 Legislative Session. There is no update on reduction options, as we are still awaiting decisions by the legislature on agency reduction options.

2027-2029 Budget Development

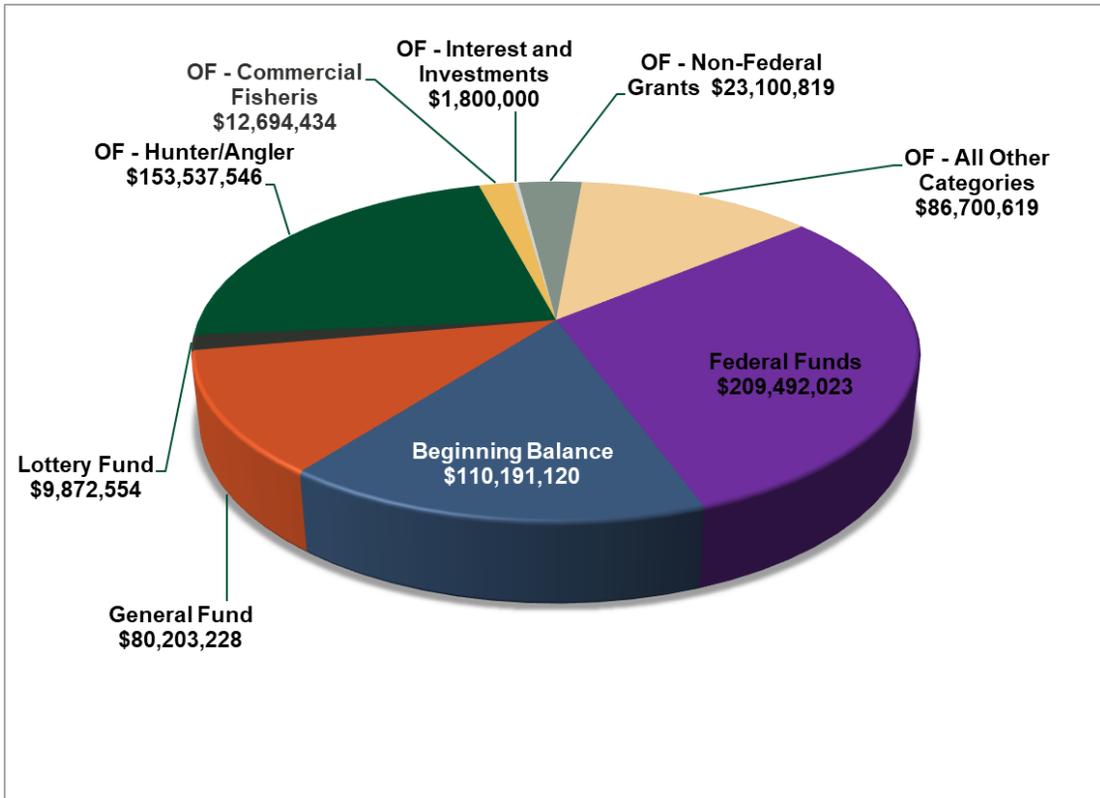
Budget development for the 27-29 biennium has begun with the development of preliminary policy option package (POP) concepts. Over the next few months, Divisions will further develop POP concepts, and we will begin public outreach and stakeholder meetings this spring. Full budget development instructions will be provided by the Department of Administrative Services (DAS) Chief Financial Office (CFO) on March 17th, which we will incorporate into our budget development process. Initial POP concepts are due to DAS CFO on April 17th, with final approval of POPs that can be incorporated into the Agency Requested Budget occurring in late May. The Agency Requested Budget will be presented to the Fish and Wildlife Commission at the June 2026 Commission Meeting.

**ODFW Financial Report for 2025-2027 Biennium
Commission Meeting
as of December 2025**

	Legislatively Adopted Budget	Adjustments & E-Boards	Legislatively Approved Budget	Actuals as of 12/31/2025	25.0%
REVENUE					
General Fund	80,203,228		80,203,228	16,722,917	
Lottery Funds	9,622,346		9,622,346	1,828,953	
Other Funds					
Hunter/Angler	153,537,546		153,537,546	23,622,951	
Commercial Fisheries Fund	12,694,434		12,694,434	2,021,597	
Interest and Investments	1,800,000		1,800,000	3,783,075	
Non-Federal Grants	23,100,819		23,100,819	2,041,540	
All Other Categories	86,700,619		86,700,619	16,258,806	
Total Other Funds	277,833,418		277,833,418	47,727,969	
Federal Funds	209,492,023		209,492,023	22,017,241	
Total Revenue	577,151,015	-	577,151,015	88,297,080	15.30%
EXPENDITURES					
Wildlife					
General Fund	6,865,407		6,865,407	1,445,357	
Lottery Funds	1,598,145		1,598,145	312,794	
Other Funds	48,325,524		48,325,524	10,289,297	
Federal Funds	42,622,687		42,622,687	9,506,969	
Total Wildlife Programs	99,411,763	-	99,411,763	21,554,417	21.68%
Fish					
General Fund	30,031,422		30,031,422	5,595,633	
Lottery Funds	5,962,827		5,962,827	1,425,997	
Other Funds	98,958,119		98,958,119	20,689,649	
Federal Funds	131,190,199		131,190,199	24,049,930	
Total Fish Programs	266,142,567	-	266,142,567	51,761,209	19.45%
Habitat					
General Fund	22,381,686		22,381,686	5,086,012	
Lottery Funds	5,049		5,049	-	
Other Funds	34,865,007		34,865,007	3,898,661	
Federal Funds	22,423,397		22,423,397	2,897,085	
Total Habitat Division	79,675,139	-	79,675,139	11,881,758	14.91%
Administration					
General Fund	12,330,820		12,330,820	4,337,554	
Lottery Funds	-		-	-	
Other Funds	60,932,132		60,932,132	18,280,302	
Federal Funds	9,619,982		9,619,982	1,695,378	
Total Administration	82,882,934	-	82,882,934	24,313,234	29.33%
State Police					
General Fund	3,118,767	-	3,118,767	-	
Other Funds	33,699,757	-	33,699,757	-	
Total State Police	36,818,524	-	36,818,524	-	0.00%
Debt Service					
General Fund	5,298,840	-	5,298,840	258,361	
Lottery Funds	2,306,533	-	2,306,533	-	
Other Funds	2,186,812	-	2,186,812	205,069	
Total Debt Service	9,792,185	-	9,792,185	463,430	4.73%
Capital Improvement					
General Fund	176,286	-	176,286	-	
Other Funds	7,012,704		7,012,704	343,290	
Federal Funds	3,635,758	-	3,635,758	-	
Total Capital Improvement	10,824,748	-	10,824,748	343,290	3.17%
Capital Construction					
General Fund	-	-	-	-	
Other Funds	25,250,000	-	25,250,000	-	
Federal Funds	-	-	-	-	
Total Capital Construction	25,250,000	-	25,250,000	-	0.00%
Agency-wide					
General Fund	80,203,228	-	80,203,228	16,722,917	20.85%
Lottery Funds	9,872,554	-	9,872,554	1,738,791	17.61%
Other Funds	311,230,055	-	311,230,055	53,706,268	17.26%
Federal Funds	209,492,023	-	209,492,023	38,149,362	18.21%
Total Expenditures	610,797,860	-	610,797,860	110,317,338	18.06%

ODFW 25-27 Legislatively Approved Budget -Revenue

\$687,592,343



ODFW 25-27 Legislatively Approved Budget - Expenditures

\$610,797,860

