

Agency Summary And Certification

DEC 02 2016

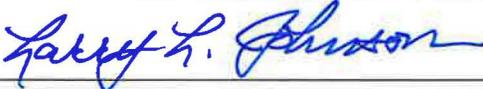
322 -- Endowment Fund Investment Bd

Original Submission ___ or Rev No. 2

FY2018 Request

Page ___ of ___ Pages

In accordance with 67-3503, Idaho Code, I certify the attached forms properly state the receipts and expenditures of the department (agency, office, or institution) for the fiscal years indicated. The summary of expenditures by major program, fund source, and standard class is indicated below.

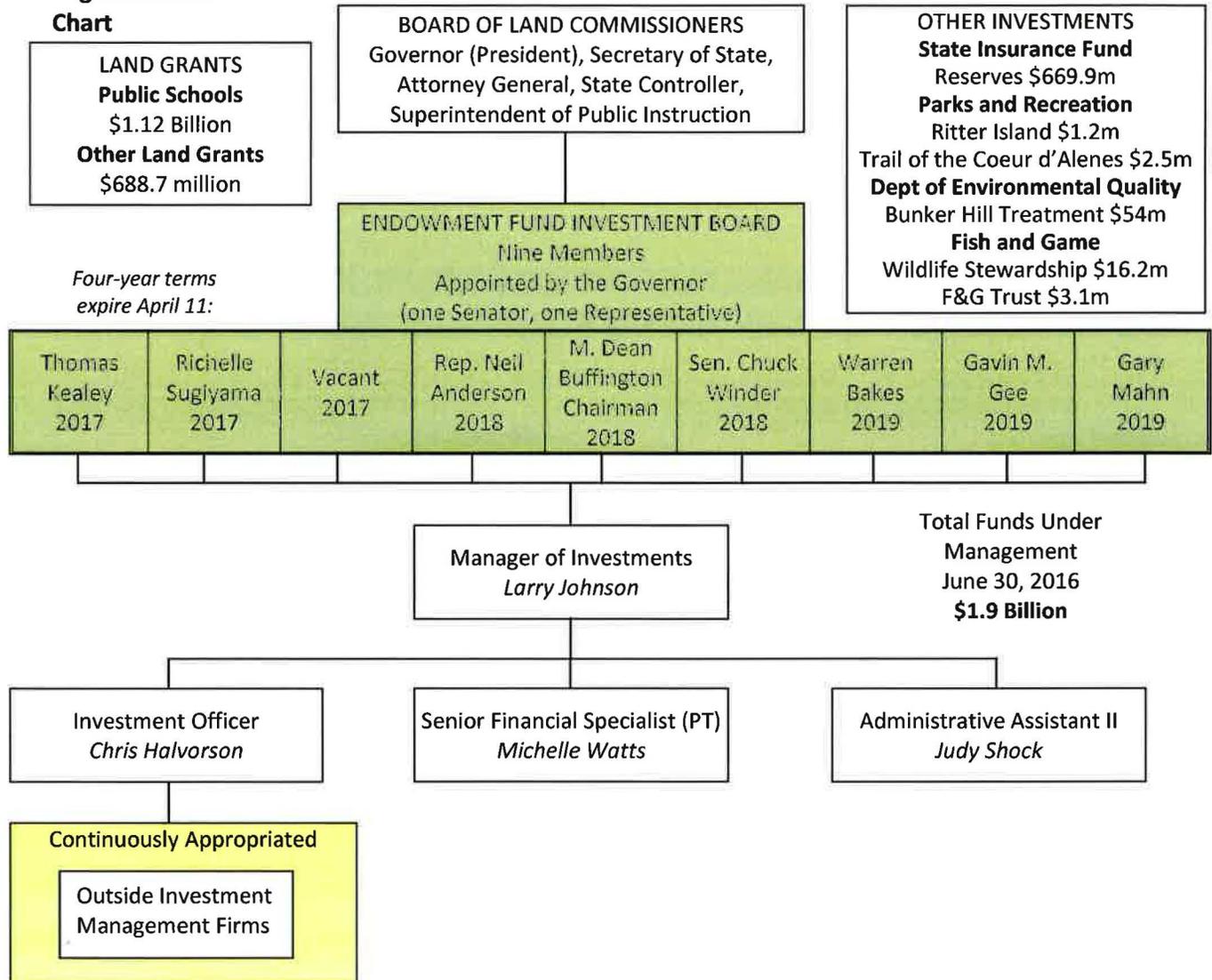
Signature of Department Director :  Date: 12/2/2016

Function/Activity	FY 2016 Total Appropriation	FY 2016 Total Expenditures	FY 2017 Original Appropriation	FY 2017 Estimated Expenditures	FY 2018 Total Request
Endowment Investments	644,500	597,800	675,400	675,400	746,100
Total	644,500	597,800	675,400	675,400	746,100
By Fund Source	Total Appropriation	Actual Expenditures	Original Appropriation	Estimated Expenditures	Total Request
D 0482-00 Land Improvements	508,600	488,000	535,900	535,900	664,800
O 0349-00 Miscellaneous Revenue	135,900	109,800	139,500	139,500	81,300
Total	644,500	597,800	675,400	675,400	746,100
By Object	Total Appropriation	Actual Expenditures	Original Appropriation	Estimated Expenditures	Total Request
Personnel Costs	448,400	430,400	480,300	480,300	550,700
Operating Expenditures	194,400	163,800	193,400	193,400	193,700
Capital Outlay	1,700	3,600	1,700	1,700	1,700
Trustee And Benefit Payments	0	0	0	0	0
Lump Sum	0	0	0	0	0
Total	644,500	597,800	675,400	675,400	746,100
FTP Total	3.70	3.70	3.70	3.70	3.70

Endowment Fund Investment Board

Agency Profile

Organizational Chart



FY 2018 Agency Budget - Request**Line Item Report**

Agency: 322 Endowment Fund Investment Bd

Decision Unit	Priority	Agency Request		
		FTP	General	Total
Endowment Investments				
12.03	0	0.00	0	0
		0.00	0	0

FORM B11: REVENUE

Agency/Department: Endowment Fund Investment Board
 Program (If applicable) _____

Request for Fiscal Year: 2018
 Agency Number: 322
 Budget Unit (If Applicable): LABA
 Function/Activity Number (If Applicable): _____

Original Request Date: 9/1/16 Revision Request Date: _____

Page: 3 of 14

Fund No.	Fund Detail No.	Fund Name	Significant Assumption Number	Summary Object Code	Revenue Source Description -Summary Level	FY 2014 Actual Revenue	FY 2015 Actual Revenue	FY 2016 Actual Revenue	FY 2017 Estimated Revenue	FY 2018 Estimated Revenue
0481	01	Public School			Distribution to Beneficiary	31,292,400	31,292,400	32,758,800	36,724,800	47,049,600
0481	01	Public School			FUND TOTAL	\$31,292,400	\$31,292,400	\$32,758,800	\$36,724,800	\$47,049,600
0481	02	Agricultural College			Distribution to Beneficiary	967,200	1,164,000	1,288,800	1,347,600	1,347,600
0481	02	Agricultural College			FUND TOTAL	\$967,200	\$1,164,000	\$1,288,800	\$1,347,600	\$1,347,600
0481	03	Charitable Institutions			Distribution to Beneficiary	3,348,000	3,852,000	4,500,000	5,544,000	5,544,000
0481	03	Charitable Institutions			FUND TOTAL	\$3,348,000	\$3,852,000	\$4,500,000	\$5,544,000	\$5,544,000
0481	04	Normal School			Distribution to Beneficiary	2,670,000	3,144,000	3,608,400	4,262,400	4,262,400
0481	04	Normal School			FUND TOTAL	\$2,670,000	\$3,144,000	\$3,608,400	\$4,262,400	\$4,262,400
0481	05	Penitentiary			Distribution to Beneficiary	1,422,000	1,707,600	1,872,000	1,965,600	1,965,600
0481	05	Penitentiary			FUND TOTAL	\$1,422,000	\$1,707,600	\$1,872,000	\$1,965,600	\$1,965,600
0481	06	School of Science			Distribution to Beneficiary	3,338,400	3,866,400	3,866,400	4,708,800	4,708,800
0481	06	School of Science			FUND TOTAL	\$3,338,400	\$3,866,400	\$3,866,400	\$4,708,800	\$4,708,800
0481	07	State Hospital South			Distribution to Beneficiary	2,946,000	3,625,400	4,562,400	4,562,400	4,562,400
0481	07	State Hospital South			FUND TOTAL	\$2,946,000	\$3,625,400	\$4,562,400	\$4,562,400	\$4,562,400
0481	08	University of Idaho			Distribution to Beneficiary	2,860,800	3,326,400	4,016,400	4,042,800	4,042,800
0481	08	University of Idaho			FUND TOTAL	\$2,860,800	\$3,326,400	\$4,016,400	\$4,042,800	\$4,042,800
481	9	Capitol Permanent			FUND TOTAL	\$50,000	\$100,000	\$400,000	\$200,000	\$400,000
GRAND TOTAL						\$48,894,800	\$52,078,200	\$56,873,200	\$63,358,400	\$73,883,200

SIGNIFICANT ASSUMPTIONS

Fund No.	Fund Detail No.	Fund Name	Significant Assumption Number	Provide Details for any Significant Assumptions Listed	FY 2018 Estimated Impact
					\$0
					\$0
					\$0

FORM B12: ANALYSIS OF FUND BALANCES

Request for Fiscal Year : 2018

Agency/Department: Endowment Fund Investment Board

Agency Number: 322

Original Request Date: September 1, 2016 or Revision Request Date:

Page 4 of 14

Sources and Uses:

FUND NAME:	FUND CODE:	10482	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimate	FY 2018 Estimate
Beginning Free Fund Balance				43,833	13,695	20,605	20,605
Encumbrances as of July 1				0	0	0	0
Beginning Cash Balance		0	43,833	13,695	20,605	20,605	20,605
Revenues (from Form B-11)		0	0	0	0	0	0
Non-Revenue Receipts			0		0		0
Total Available for Year		0	43,833	13,695	20,605	20,605	20,605
Non-Expenditure Disbursements		0	0	0	0	0	0
Cash Expenditures for Prior Year Encumbrances		0	0	0	0	0	0
Original Appropriation		498,100	497,300	508,600	535,900	535,120	
Prior Year Reappropriations, Supplementals, Rescissions		0	0	0	0	0	0
Non-cogs, Receipts to Appropriation, Board of Examiners Reduction, Governor's Holdback		0	0	0	0	0	0
Reversions		0	0	0	0	0	0
Current Year Reappropriation		0	0	0	0	0	0
Reserve for Current Year Encumbrances		0	0	0	0	0	0
Current Year Cash Expenditures		454,267	483,605	487,995	535,900	535,120	
Ending Cash Balance		43,833	13,695	20,605	20,605	20,605	20,605
Prior Year Encumbrances as of June 30		0	0	0	0	0	0
Current Year Encumbrances as of June 30		0	0	0	0	0	0
Borrowing Limit		0	0	0	0	0	0
Ending Free Fund Balance		43,833	13,695	20,605	20,605	20,605	20,605
Budgetary Basis Expenditures (Current Year Cash Expenditures + Current Year Encumbrances)		454,267	483,605	487,995	535,900	535,120	
Outstanding Loans (if this fund is part of a loan program)		0	0	0	0	0	0

Note:

FORM B12: ANALYSIS OF FUND BALANCES

Request for Fiscal Year : 2018

Agency/Department: Endowment Fund Investment Board

Agency Number: 322

Original Request Date: September 1, 2016 or Revision Request Date:

Page 5 of 14

Sources and Uses:

FUND NAME:	FUND CODE:	10349	FY 2014 Actual	FY 2015 Actual	FY 2016 Actual	FY 2017 Estimate	FY 2018 Estimate
Beginning Free Fund Balance			25,410	14,029	9,481	2,369	20,119
Encumbrances as of July 1				0	0	0	0
Beginning Cash Balance			25,410	14,029	9,481	2,369	20,119
Revenues (from Form B-11)			0	0	0	0	0
Non-Revenue Receipts			0	0	0	0	0
Transfers in from (Fund Title): State Insurance Fund	Fund or Reference:	10349	108,800	108,300	104,000	121,000	104,000
Transfers in from (Fund Title): Dept of Environmental Quality	Fund or Reference:	10349	0	5,200	1,034	8,902	13,728
Transfers in from (Fund Title): Fish & Game Endowments	Fund or Reference:	10349	0	1,300	665	3,197	4,931
Transfers in from (Fund Title): Parks & Recreation Endowments	Fund or Reference:	10349	6,000	6,000	6,000	6,000	6,000
Total Available for Year			140,210	134,829	121,180	141,468	148,778
Transfers out to (Fund Title): State Insurance Fund	Fund or Reference:	10349	0	12,983	7,450	6,349	0
Transfers out to (Fund Title): Parks & Recreation Endowments	Fund or Reference:	10349	0	0	0	0	0
Transfers out to (Fund Title): Dept of Environmental Quality	Fund or Reference:	10349	0	0	0	0	0
Transfers out to (Fund Title): Fish & Game Endowments	Fund or Reference:	10349	0	0	0	0	0
Non-Expenditure Disbursements			0	0	0	0	0
Cash Expenditures for Prior Year Encumbrances			0	0	0	0	0
Original Appropriation			126,700	133,000	135,900	139,500	133,780
Prior Year Reappropriations, Supplementals, Rescissions			0	0	0	0	0
Non-cogs, Receipts to Appropriation, Board of Examiners Reduction, Governor's Holdback			0	0	0	0	0
Reversions			0	0	0	0	0
Current Year Reappropriation			0	0	0	0	0
Reserve for Current Year Encumbrances			0	0	0	0	0
Current Year Cash Expenditures			126,181	112,365	109,853	115,000	118,000
Ending Cash Balance			14,029	9,481	2,369	20,119	30,778
Prior Year Encumbrances as of June 30			0	0	0	0	0
Current Year Encumbrances as of June 30			0	0	0	0	0
Borrowing Limit			0	0	0	0	0
Ending Free Fund Balance			14,029	9,481	2,369	20,119	30,778
Budgetary Basis Expenditures (Current Year Cash Expenditures + Current Year Encumbrances)			126,181	112,365	109,853	115,000	118,000
Outstanding Loans (if this fund is part of a loan program)			0	0	0	0	0

Note:

3/11/15 - SIF sent a refund of \$299.79 for a dividend adjustment on policies between 07/2007-05/06/2009

FY 2018 Executive Budget - Request
DU Category Detail

DU Category: 8.00

	<u>FTP</u>	<u>Personnel Cost</u>	<u>Operating Expense</u>	<u>Capital Outlay</u>	<u>Trustee/ Benefit</u>	<u>Lump Sum</u>	<u>Total</u>	
Agency: 322 - Endowment Fund Investment Bd				Analyst: Amber Christofferson				
Function: 01 - Endowment Investments								
8.41 Removal of One-Time Expenditures								
FY 2017 Capital Outlay and 27th payroll								
OT 0482-00	Dedicated	0.00	(15,700)	0	(1,700)	0	0	(17,400)
OT 0349-00	Other	0.00	(100)	0	0	0	0	(100)
Total		0.00	(15,800)	0	(1,700)	0	0	(17,500)

Report Totals

All Funds								
One Time		0.00	(15,800)	0	(1,700)	0	0	(17,500)
Total		0.00	(15,800)	0	(1,700)	0	0	(17,500)

FY 2018 Agency Budget - Request

Detail Report

Agency: 322 - Endowment Fund Investment Bd

Function: 01 - Endowment Investments

		FTP	Personnel Cost	Operating Expense	Capital Outlay	Trustee/ Benefit	Lump Sum	Total
FY 2016 Total Appropriation								
1.00 FY 2016 Total Appropriation								
HB 231								
0482-00	Dedicated	2.85	342,900	164,000	1,700	0	0	508,600
0349-00	Other	0.85	105,500	30,400	0	0	0	135,900
Total		3.70	448,400	194,400	1,700	0	0	644,500
1.61 Reverted Appropriation Balances								
FY 2016 amount of EFIB's unused appropriation								
0482-00	Dedicated	0.00	0	(22,500)	1,900	0	0	(20,600)
0349-00	Other	0.00	(18,000)	(8,100)	0	0	0	(26,100)
Total		0.00	(18,000)	(30,600)	1,900	0	0	(46,700)
FY 2016 Actual Expenditures								
0482-00	Dedicated	2.85	342,900	141,500	3,600	0	0	488,000
0349-00	Other	0.85	87,500	22,300	0	0	0	109,800
Total		3.70	430,400	163,800	3,600	0	0	597,800
FY 2017 Original Appropriation								
3.00 FY 2017 Original Appropriation								
HB 546								
0482-00	Dedicated	2.85	355,300	163,200	0	0	0	518,500
OT 0482-00	Dedicated	0.00	15,700	0	1,700	0	0	17,400
0349-00	Other	0.85	109,200	30,200	0	0	0	139,400
OT 0349-00	Other	0.00	100	0	0	0	0	100
Total		3.70	480,300	193,400	1,700	0	0	675,400
FY 2017 Total Appropriation								
0482-00	Dedicated	2.85	355,300	163,200	0	0	0	518,500
OT 0482-00	Dedicated	0.00	15,700	0	1,700	0	0	17,400
0349-00	Other	0.85	109,200	30,200	0	0	0	139,400
OT 0349-00	Other	0.00	100	0	0	0	0	100
Total		3.70	480,300	193,400	1,700	0	0	675,400
FY 2017 Estimated Expenditures								
0482-00	Dedicated	2.85	355,300	163,200	0	0	0	518,500
OT 0482-00	Dedicated	0.00	15,700	0	1,700	0	0	17,400
0349-00	Other	0.85	109,200	30,200	0	0	0	139,400
OT 0349-00	Other	0.00	100	0	0	0	0	100
Total		3.70	480,300	193,400	1,700	0	0	675,400

FY 2018 Agency Budget - Request

Detail Report

Agency: 322 - Endowment Fund Investment Bd

Function: 01 - Endowment Investments

		FTP	Personnel Cost	Operating Expense	Capital Outlay	Trustee/Benefit	Lump Sum	Total
Base Adjustments								
8.41 Removal of One-Time Expenditures								
FY 2017 Capital Outlay and 27th payroll								
OT 0482-00	Dedicated	0.00	(15,700)	0	(1,700)	0	0	(17,400)
OT 0349-00	Other	0.00	(100)	0	0	0	0	(100)
Total		0.00	(15,800)	0	(1,700)	0	0	(17,500)
FY 2018 Base								
0482-00	Dedicated	2.85	355,300	163,200	0	0	0	518,500
OT 0482-00	Dedicated	0.00	0	0	0	0	0	0
0349-00	Other	0.85	109,200	30,200	0	0	0	139,400
OT 0349-00	Other	0.00	0	0	0	0	0	0
Total		3.70	464,500	193,400	0	0	0	657,900
Program Maintenance								
10.11 Change in Health Benefit Costs								
0482-00	Dedicated	0.00	2,900	0	0	0	0	2,900
0349-00	Other	0.00	2,000	0	0	0	0	2,000
Total		0.00	4,900	0	0	0	0	4,900
10.31 Repair, Replacement Items/Alterations								
Replacement of 2 computers								
OT 0482-00	Dedicated	0.00	0	0	1,100	0	0	1,100
OT 0349-00	Other	0.00	0	0	600	0	0	600
Total		0.00	0	0	1,700	0	0	1,700
10.41 Attorney General Fees								
0482-00	Dedicated	0.00	0	800	0	0	0	800
0349-00	Other	0.00	0	200	0	0	0	200
Total		0.00	0	1,000	0	0	0	1,000
10.45 Risk Management Cost Increases								
0482-00	Dedicated	0.00	0	200	0	0	0	200
Total		0.00	0	200	0	0	0	200
10.46 Controller's Fee Charge								
0482-00	Dedicated	0.00	0	(700)	0	0	0	(700)
0349-00	Other	0.00	0	(200)	0	0	0	(200)
Total		0.00	0	(900)	0	0	0	(900)

FY 2018 Agency Budget - Request

Detail Report

Agency: 322 - Endowment Fund Investment Bd

Function: 01 - Endowment Investments

		FTP	Personnel Cost	Operating Expense	Capital Outlay	Trustee/Benefit	Lump Sum	Total
10.61 Salary Multiplier - Regular Employees								
1% CEC - directed by DFM								
0482-00	Dedicated	0.00	3,600	0	0	0	0	3,600
0349-00	Other	0.00	800	0	0	0	0	800
Total		0.00	4,400	0	0	0	0	4,400
10.69 Fund Shift								
0482-00	Dedicated	0.00	53,300	16,600	0	0	0	69,900
0349-00	Other	0.00	(53,300)	(16,600)	0	0	0	(69,900)
Total		0.00	0	0	0	0	0	0
FY 2018 Total Maintenance								
0482-00	Dedicated	2.85	415,100	180,100	0	0	0	595,200
OT 0482-00	Dedicated	0.00	0	0	1,100	0	0	1,100
0349-00	Other	0.85	58,700	13,600	0	0	0	72,300
OT 0349-00	Other	0.00	0	0	600	0	0	600
Total		3.70	473,800	193,700	1,700	0	0	669,200
Line Items								
12.01 Double-fill Director Position								
The Endowment Fund Investment Board director is scheduled to retire December 31, 2017. This line item is to fund double-fill for the director to train the incumbent.								
OT 0482-00	Dedicated	0.00	32,800	0	0	0	0	32,800
OT 0349-00	Other	0.00	4,000	0	0	0	0	4,000
Total		0.00	36,800	0	0	0	0	36,800
12.02 Competitive Salary Adjustment - Manager of Investments								
This request is for additional spending authority to competitively recruit and hire an experienced investment manager when the sitting manager of investments retires. An analysis was done and the current salary ranks 46th out of 48 organizations surveyed; the maximum proposed salary would move the salary potentially to 42nd.								
0482-00	Dedicated	0.00	35,700	0	0	0	0	35,700
0349-00	Other	0.00	4,400	0	0	0	0	4,400
Total		0.00	40,100	0	0	0	0	40,100
12.03 Continuous appropriation								
EFIB requests a continuous appropriation for consulting services, outside manager fees, bank custodian fees, and other related costs.								
These costs vary each month, based on the value of the portfolio. This would be for Funds 20349 and 20482.								
0482-00	Dedicated	0.00	0	0	0	0	0	0
0349-00	Other	0.00	0	0	0	0	0	0
Total		0.00	0	0	0	0	0	0

FY 2018 Agency Budget - Request**Detail Report****Agency:** 322 - Endowment Fund Investment Bd**Function:** 01 - Endowment Investments

	<u>FTP</u>	<u>Personnel Cost</u>	<u>Operating Expense</u>	<u>Capital Outlay</u>	<u>Trustee/ Benefit</u>	<u>Lump Sum</u>	<u>Total</u>
FY 2018 Total							
0482-00 Dedicated	2.85	450,800	180,100	0	0	0	630,900
OT 0482-00 Dedicated	0.00	32,800	0	1,100	0	0	33,900
0349-00 Other	0.85	63,100	13,600	0	0	0	76,700
OT 0349-00 Other	0.00	4,000	0	600	0	0	4,600
Total	3.70	550,700	193,700	1,700	0	0	746,100

FORM B8.1: PROGRAM REQUEST BY DECISION UNIT

Agency/Department: Endowment Fund Investment Board
 Function/Division: Management of Endowment Fund
 Activity/Program: _____

Request for Fiscal Year : 2018
 Agency Number: 322
 Function/Activity Number: 1
 Budget Unit: _____

Original Request Date: _____
 Revision Request Date: 12/2/2016

Page: _____ of _____

Decision Unit Number: <u>2</u>		Descriptive Title: <u>Competitive Salary Adjustment - Manager of Investments</u>			
Description	General	Dedicated	Federal	Other	Total
FULL TIME POSITIONS (FTP) PERSONNEL COSTS:					
1. Salaries		29,400		3,600	\$33,000
2. Benefits		6,300		800	\$7,100
3. Group Position Funding					
TOTAL PERSONNEL COSTS:		\$35,700		\$4,400	\$40,100
OPERATING EXPENDITURES by summary object:					
1.					
2.					
3.					
TOTAL OPERATING EXPENDITURES:					
CAPITAL OUTLAY by summary object:					
1.					
2.					
3.					
TOTAL CAPITAL OUTLAY:					
T/B PAYMENTS:					
LUMP SUM:					
GRAND TOTAL		\$35,700		\$4,400	\$40,100

Attach as many pages as necessary to respond to the following questions:

- What is being requested and why? What is the agency staffing level for this activity and how much funding, by source, is in the base?
 These additional funds will give the Investment Board more flexibility, if needed, to offer a new Manager of Investments a salary that is closer to market for public fund Chief Investment Officers. In a detailed survey of public funds done as of July 1, 2016, the median salary for CIO's with a level of responsibility similar to the position in Idaho was approximately \$260,000 and the lower quartile is about \$210,000. This compares to the current incumbent's salary of \$164,600. Of 48 organization's surveyed, the current salary ranks 46th and the maximum proposed salary would move this up modestly to 42nd.
- What resources are necessary to implement this request?
 - List by position: position titles, pay grades, full or part-time status, benefit eligibility, anticipated dates of hire and terms of service.
 Existing position (Manager of Investments), pay grade S. A replacement for the retiring incumbent could be hired as early as July 1, 2017.
 - Note any existing agency human resources that will be redirected to this new effort and how existing operations will be impacted. NONE
 - List any additional operating funds and capital items needed.
- Provide additional detail about the request, including one-time versus ongoing. Include a description of major revenue assumptions, for example, whether there is a new customer base, fee structure changes, or anticipated grant awards.
 This would be an ongoing request, all of which would be funded from dedicated funds (fees paid by the Investment Board's clients -- the state's land grant endowment funds, the State Insurance Fund, the Dept. of Environmental Quality, the Dept. of Fish & Game and the Dept. of Parks & Rec.)
- Who is being served by this request and what are the expected impacts of the funding requested? If this request is not funded who and what are impacted?
 The clients of the Investment Board will benefit from this request by giving the Board the resources to recruit a Chief Investment Officer with the specialized skills and experience to prudently manage \$2.5 billion of investment assets, approximately 15 outside investment managers, and an \$8 million annual budget.

This is a one-time request to help with the transition as the current Director announced his retirement. This will aid in the transition. The funding will come from the Endowment, which under statute we are allowed to remove funds for the management of the Endowment.

4. Who is being served by this request and what are the expected impacts of the funding requested? If this request is not funded who and what are impacted?
The office staff and the beneficiaries will benefit from a transition time between the current and new director.

FORM B6: WAGE & SALARY RECONCILIATION

Agency/Department:	Board of Land Commissioners	Agency Number:	322
Function/Division:	Endowment Fund Investment Board	Function/Activity Number:	
Activity/Program:	Endowment Fund Investment Board	Budget Unit:	LABA
		Fiscal Year:	2018
Original Request Date:		Fund Name:	Endowment Administrative
Revision Date:		Fund Number:	0349-00
	Revision #:	Budget Submission Page #	9 of 17

PCN	CLASS CODE	DESCRIPTION	Indicator Code	FTP	FY 2017 SALARY	FY 2017 HEALTH BENEFITS	FY 2017 VAR BENEFITS	FY 2017 TOTAL	FY 2018 SALARY CHANGE	FY 2018 CHG HEALTH BENEFITS	FY 2018 CHG VAR BENEFITS	TOTAL BENEFIT CHANGES
Totals from Wage and Salary Report (WSR):												
		Permanent Positions	1	1.00	51,309	19,584	14,484	85,376	(2,553)	1,952	(5)	1,947
		Board & Group Positions	2		1,517	0	358	1,875				
		Elected Officials & Full Time Commissioners	3	0.00	0	0	0	0		0	0	0
		TOTAL FROM WSR		1.00	52,825	19,584	14,842	87,251		1,952	(5)	1,947
		FY 2017 ORIGINAL APPROPRIATION	109,300	0.85	66,174	24,533	18,593	109,300				
		Unadjusted Over or (Under) Funded:	Est Difference	(0.15)	13,349	4,949	3,751	22,049		Calculated overfunding is 20.2% of Original Appropriation		
Adjustments to Wage & Salary:												
Add Funded / Subtract Unfunded - Vacant or Authorized - Positions:												
	Retire Cd	Adjustment Description / Position Title										
Estimated Salary Needs:												
		Permanent Positions	1	1.00	51,309	19,584	14,484	85,376		1,952	(5)	1,947
		Board & Group Positions	2	0.00	1,517	0	358	1,875			0	0
		Elected Officials & Full Time Commissioners	3	0.00	0	0	0	0		0	0	0
		Estimated Salary and Benefits		1.00	52,825	19,584	14,842	87,251		1,952	(5)	1,947
		Adjusted Over or (Under) Funding:	Orig. Approp	(0.15)	13,300	4,900	3,800	22,000		Calculated overfunding is 20.1% of Original Appropriation		
			Est. Expend	(0.15)	13,400	4,900	3,800	22,100		Calculated overfunding is 20.2% of Estimated Expenditures		
			Base	(0.15)	13,400	4,900	3,800	22,100		Calculated overfunding is 20.7% of the Base		
Personnel Cost Reconciliation - Relation to Zero Variance ---->										You may not have sufficient funding or authorized FTP, and may need to make additional adjustments to finalize this form. Please contact both your DFM and LSO analysts.		

DU		Original Appropriation	FTP	FY 17 Salary	FY 17 Health Ben	FY 17 Var Ben	FY 2017 Total		FY 18 Chg Health Bens	FY 18 Chg Var Bens	Total Benefit Change
3.00	FY 2017 ORIGINAL APPROPRIATION	109,300	0.85	66,174	24,533	18,593	109,300				
	Rounded Appropriation		0.85	66,200	24,500	18,600	109,300				
4.11	Appropriation Adjustments:										
	Reappropriation		0.00	0	0	0	0				
4.31	Supplemental		0.00	0	0	0	0				0
5.00	FY 2017 TOTAL APPROPRIATION		0.85	66,200	24,500	18,600	109,300				
	Expenditure Adjustments:										
6.31	FTP or Fund Adjustment		0.00	0	0	0	0				0
6.51	Transfer Between Programs		0.00	0	0	0	0				0
7.00	FY 2017 ESTIMATED EXPENDITURES		0.85	66,200	24,500	18,600	109,300				
	Base Adjustments:										
8.31	Transfer Between Programs		0.00	0	0	0	0				0
8.41	Removal of One-Time Expenditures		0.00	(100)	0	0	(100)				0
8.51	Base Reduction		0.00	0	0	0	0				0
9.00	FY 2018 BASE		0.85	66,100	24,500	18,600	106,647				
10.11	Change in Health Benefit Costs				2,000		2,000				
10.12	Change in Variable Benefits Costs					0	0				
	Subtotal CEC Base:	Indicator Code	0.85	66,100	26,500	18,600	108,647				
10.51	Annualization			0	0	0	0				0
10.61	CEC for Permanent Positions	1.00%		700		100	800				

FORM B6: WAGE & SALARY RECONCILIATION

10.62	CEC for Group Positions	1.00%		0		0	0
10.63	CEC for Elected Officials & Commissioners			0		0	0
10.69	Fund Shift			(53,300)			
11.00	FY 2018 PROGRAM MAINTENANCE		0.85	13,500	26,500	18,700	109,447
	Line Items:						
12.01							0
12.02							0
12.03							0
13.00	FY 2018 TOTAL REQUEST		0.85	13,500	26,500	18,700	109,447

FORM B6: WAGE & SALARY RECONCILIATION

Agency/Department:	Board of Land Commissioners	Agency Number:	322
Function/Division:	Endowment Fund Investment Board	Function/Activity Number:	
Activity/Program:	Endowment Fund Investment Board	Budget Unit:	LABA
		Fiscal Year:	2018
Original Request Date:		Fund Name:	Endowment Administrative
Revision Date:	Revision #:	Fund Number:	0482-70
		Budget Submission Page #	10 of 17

PCN	CLASS CODE	DESCRIPTION	Indicator Code	FTP	FY 2017 SALARY	FY 2017 HEALTH BENEFITS	FY 2017 VAR BENEFITS	FY 2017 TOTAL	FY 2018 SALARY CHANGE	FY 2018 CHG HEALTH BENEFITS	FY 2018 CHG VAR BENEFITS	TOTAL BENEFIT CHANGES
Totals from Wage and Salary Report (WSR):												
		Permanent Positions	1	2.70	271,932	27,075	50,207	349,214	(10,212)	2,939	(26)	2,913
		Board & Group Positions	2		0	0	0	0				0
		Elected Officials & Full Time Commissioners	3	0.00	0	0	0	0		0	0	0
		TOTAL FROM WSR		2.70	271,932	27,075	50,207	349,214		2,939	(26)	2,913
		FY 2017 ORIGINAL APPROPRIATION			371,000	28,897	53,339	371,000				
		Unadjusted Over or (Under) Funded:	Est Difference	0.15	16,965	1,689	3,132	21,786		Calculated overfunding is 5.9% of Original Appropriation		
Adjustments to Wage & Salary:												
Add Funded / Subtract Unfunded - Vacant or Authorized - Positions:												
	Retire Cd	Adjustment Description / Position Title										
Estimated Salary Needs:												
		Permanent Positions	1	2.70	271,932	27,075	50,207	349,214		2,939	(26)	2,913
		Board & Group Positions	2	0.00	0	0	0	0			0	0
		Elected Officials & Full Time Commissioners	3	0.00	0	0	0	0		0	0	0
		Estimated Salary and Benefits		2.70	271,932	27,075	50,207	349,214		2,939	(26)	2,913
		Adjusted Over or (Under) Funding:	Orig. Approp	0.15	17,000	1,700	3,100	21,800		Calculated overfunding is 5.9% of Original Appropriation		
			Est. Expend	0.15	17,000	1,700	3,100	21,800		Calculated overfunding is 5.9% of Estimated Expenditures		
			Base	0.15	17,000	1,700	3,100	21,800		Calculated overfunding is 6.3% of the Base		
Personnel Cost Reconciliation - Relation to Zero Variance --->												

DU		Original Appropriation	FTP	FY 17 Salary	FY 17 Health Ben	FY 17 Var Ben	FY 2017 Total		FY 18 Chg Health Bens	FY 18 Chg Var Bens	Total Benefit Change
3.00	FY 2017 ORIGINAL APPROPRIATION	371,000	2.85	288,897	28,764	53,339	371,000				
	Rounded Appropriation		2.85	288,900	28,800	53,300	371,000				
4.11	Appropriation Adjustments:										
	Reappropriation		0.00	0	0	0	0				
4.31	Supplemental		0.00	0	0	0	0				0
5.00	FY 2017 TOTAL APPROPRIATION		2.85	288,900	28,800	53,300	371,000				
	Expenditure Adjustments:										
6.31	FTP or Fund Adjustment		0.00	0	0	0	0				0
6.51	Transfer Between Programs		0.00	0	0	0	0				0
7.00	FY 2017 ESTIMATED EXPENDITURES		2.85	288,900	28,800	53,300	371,000				
	Base Adjustments:										
8.31	Transfer Between Programs		0.00	0	0	0	0				0
8.41	Removal of One-Time Expenditures		0.00	(12,900)	0	(2,800)	(15,700)				0
8.51	Base Reduction		0.00	0	0	0	0				0
9.00	FY 2018 BASE		2.85	276,000	28,800	50,500	345,988				
10.11	Change in Health Benefit Costs				2,900		2,900				
10.12	Change in Variable Benefits Costs					0	0				
	Subtotal CEC Base:	Indicator Code	2.85	276,000	31,700	50,500	347,988				
10.51	Annualization			0	0	0	0				0
10.61	CEC for Permanent Positions	1.00%		3,000		600	3,600				

FORM B6: WAGE & SALARY RECONCILIATION

10.62	CEC for Group Positions	1.00%		0		0	0
10.63	CEC for Elected Officials & Commissioners			0		0	0
10.69	Fund Shift			53,300			
11.00	FY 2018 PROGRAM MAINTENANCE		2.85	332,300	31,700	51,100	351,588
	Line Items:						
12.01							0
12.02							0
12.03							0
13.00	FY 2018 TOTAL REQUEST		2.85	332,300	31,700	51,100	351,588

FORM B6: WAGE & SALARY RECONCILIATION

Agency/Department:	Board of Land Commissioners	Agency Number:	
Function/Division:	Endowment Fund Investment Board	Function/Activity Number:	
Activity/Program:	Endowment Fund Investment Board	Budget Unit:	LABA
		Fiscal Year:	2018
Original Request Date:		Fund Name:	Endowment Administrative
Revision Date:		Fund Number:	0349 & 0482
	Revision #:	Budget Submission Page #	11 of 17

PCN	CLASS CODE	DESCRIPTION	Indicator Code	FTP	FY 2017 SALARY	FY 2017 HEALTH BENEFITS	FY 2017 VAR BENEFITS	FY 2017 TOTAL	FY 2018 SALARY CHANGE	FY 2018 CHG HEALTH BENEFITS	FY 2018 CHG VAR BENEFITS	TOTAL BENEFIT CHANGES
Totals from Wage and Salary Report (WSR):												
		Permanent Positions	1	3.70	323,241	46,659	64,690	434,590	(12,785)	4,891	(31)	4,860
		Board & Group Positions	2		1,517	0	0	1,517				
		Elected Officials & Full Time Commissioners	3	0.00	0	0	0	0		0	0	0
		TOTAL FROM WSR		3.70	324,758	46,659	64,690	436,107		4,891	(31)	4,860
		FY 2017 ORIGINAL APPROPRIATION	480,300	3.70	355,072	53,297	71,931	480,300				
		Unadjusted Over or (Under) Funded:	Est Difference	0.00	30,314	6,638	7,241	44,193	Calculated overfunding is 9.2% of Original Appropriation			
Adjustments to Wage & Salary:												
Add Funded / Subtract Unfunded - Vacant or Authorized - Positions:												
		Retire Cd	Adjustment Description / Position Title									
Estimated Salary Needs:												
		Permanent Positions	1	3.70	323,241	46,659	64,690	434,590		4,891	(31)	4,860
		Board & Group Positions	2	0.00	1,517	0	0	1,517			0	0
		Elected Officials & Full Time Commissioners	3	0.00	0	0	0	0		0	0	0
		Estimated Salary and Benefits		3.70	324,758	46,659	64,690	436,107		4,891	(31)	4,860
		Adjusted Over or (Under) Funding:	Orig. Approp	0.00	32,900	4,700	6,600	44,200	Calculated overfunding is 9.2% of Original Appropriation			
			Est. Expend	0.00	32,900	4,700	6,500	44,100	Calculated overfunding is 9.2% of Estimated Expenditures			
			Base	0.00	32,900	4,700	6,500	44,100	Calculated overfunding is 9.5% of the Base			
Personnel Cost Reconciliation - Relation to Zero Variance --->												

DU		Original Appropriation	FTP	FY 17 Salary	FY 17 Health Ben	FY 17 Var Ben	FY 2017 Total		FY 18 Chg Health Bens	FY 18 Chg Var Bens	Total Benefit Change
3.00	FY 2017 ORIGINAL APPROPRIATION	480,300	3.70	357,667	61,387	71,246	480,300				
	Rounded Appropriation		3.70	357,700	61,400	71,200	480,300				
4.11	Appropriation Adjustments:										
	Reappropriation		0.00	0	0	0	0				
4.31	Supplemental		0.00	0	0	0	0				0
5.00	FY 2017 TOTAL APPROPRIATION		3.70	357,700	61,400	71,200	480,300				
	Expenditure Adjustments:										
6.31	FTP or Fund Adjustment		0.00	0	0	0	0				0
6.51	Transfer Between Programs		0.00	0	0	0	0				0
7.00	FY 2017 ESTIMATED EXPENDITURES		3.70	357,700	61,400	71,200	480,300				
	Base Adjustments:										
8.31	Transfer Between Programs		0.00	0	0	0	0				0
8.41	Removal of One-Time Expenditures		0.00	(13,000)	0	(2,600)	(15,600)				0
8.51	Base Reduction		0.00	0	0	0	0				0
9.00	FY 2018 BASE		3.70	344,700	51,400	66,480	464,500				
10.11	Change in Health Benefit Costs				4,900		4,900				
10.12	Change in Variable Benefits Costs					0	0				
	Subtotal CEC Base:	Indicator Code	3.70	344,700	56,300	68,400	469,400				
10.51	Annualization			0	0	0	0				0
10.61	CEC for Permanent Positions	1.00%		3,400		700	4,100				

FORM B6: WAGE & SALARY RECONCILIATION

10.62	CEC for Group Positions	1.00%		0		0	0
10.63	CEC for Elected Officials & Commissioners			0		0	0
10.69	Fund Shift			0			
11.00	FY 2018 PROGRAM MAINTENANCE		3.70	348,100	56,300	69,100	473,500
	Line Items:						
12.01							0
12.02							0
12.03							0
13.00	FY 2018 TOTAL REQUEST		3.70	348,100	56,300	69,100	473,500

FORM B7: ONE-TIME OPERATING EXPENDITURES & ONE-TIME CAPITAL OUTLAY SUMMARY

Agency/Department: Endowment Fund Investment Board
 Program (If applicable) _____

Request for Fiscal Year: 2018
 Agency Number: 322
 Function/Activity Number: 1

Original Request Date: 9/1/16 Revision Request Date: _____

Page: 13 of 14

Priority Order	Program	DU	Fund	Sub-object Code	Item/Description	Mileage	Date Acquired	Quantity in Stock	Request Quantity Desired	Request Unit Cost	Request Total Cost
											1,700
Grand Total by Program											\$1,700
				10482	Dedicated						1,700
				10349	Miscellaneous Revenue						0
Grand Total by Decision Unit											\$1,700
				6420	Desktop Computer			4	2		1,700
Grand Total by Fund Source											\$0
											0
Grand Total by Category											\$0
								0	0		0
								0	0		0

FIVE YEAR FACILITY NEEDS PLAN, pursuant to IC 67-5708B

FOR OFFICE SPACE AND AFFILIATED USES

Page 14 of 14

AGENCY INFORMATION

AGENCY NAME:	Board of Land Commissioners	CODE:	322
Division/Bureau:	Endowment Fund Investment Board		
Prepared By:	Judy Shock	E-mail Address:	judy.shock@efib.idaho.gov
Telephone Number:	(208) 334 - 3311	Fax Number:	(208) 334 - 3786
DFM Analyst:	Amber Christofferson	LSO/BPA Analyst:	Ray Houston
Date Prepared:	8/18/2016	For Fiscal Year:	2018

FACILITY INFORMATION (please list each facility separately by city and street address)

Facility:	Endowment Fund Investment Board				
City:	Boise	County:	Ada		
Street Address:	816 W. Bannock, Ste. 301	Zip Code:	83702		
Facility Ownership Information:	Use P for - Leased from a Private Party - or - S - for State Owned S	Lease Expires:	7/1/2023		

FUNCTION/USE OF FACILITY: *Examples could be administrative use, client counseling, hearing rooms, field offices, etc. Address any "specialized needs" which require additional footage.*

Facility serves as the office for the Endowment Fund Investment Board with conference room.

COMMENTS: *May be used to address reasons for expanding or relocating. Indicate amount of space provided to other entities, such as other agencies, federal agencies, etc. Also indicate the amount of rent they pay for the use of the facility.*

Leased from the Department of Lands.

	ACTUAL	ESTIMATE	REQUEST	ESTIMATE	ESTIMATE	ESTIMATE
FISCAL YEAR:	2016	2017	2018	2019	2020	2021

SURPLUS PROPERTY: *Facilities that are to be disposed of and funds re-utilized for replacement of building or renovation of facilities. This could also include leased facilities if the leased premises are to be vacated prior to the expiration of the lease.*

Surplus Property to be disposed in (Please put "X" in appropriate box)

WORK AREAS: *Work areas would include areas occupied by full-time employees, contractors, seasonal employees, auditors, etc. (3 people working in 1 building would be 3 work areas).*

	2016	2017	2018	2019	2020	2021
Total Number of Work Areas:	4	4	4	4	4	4
Full-Time Equivalent Positions:	3.7	3.7	3.7	3.7	3.7	3.7
Temporary Employees, Contractors, Auditors, etc.:						

SQUARE FEET: *Use "net rentable" Square feet if in a facility leased from a private party; use "usable" Square feet if in a State-owned office facility. Typically, this will be the figure shown in the lease or the MOU.*

	2016	2017	2018	2019	2020	2021
Square Feet:	2410	2410	2410	2410	2410	2410

FACILITY COST: *Include annual rent, plus all other facility-related costs, such as utilities, janitorial service, property taxes, or building maintenance, which are not included the rent payment made to your Landlord. If improvements will need to be made to the facility and will be paid by the agency, this should be included as well. If the lease will be expiring and the future rent is not specified in lease agreement, increase rent by 3% per year. Increase all other facility-related costs by 3% per year as well. Use Calculation Sheet if necessary. Do not include telephone costs or rent discounts. If you anticipate moving to a new facility, you need to take into account any increase in Square foot leased and estimate a new market rate for the new facility. Do NOT use your old rate per Square foot - it may not be a realistic figure.*

	2016	2017	2018	2019	2020	2021
Total Facility Cost Per Year:	\$ 41,470.00	\$ 42,300.00	\$ 43,146.00	\$ 44,440.00	\$ 45,773.00	\$ 47,146.00

FY 2018 Budget Request Revision for Statewide Cost Allocation

NOV 03 2016

Fiscal Year: **2018**

Revision No. 1

Agency Code: **322**

Agency: **Endowment Fund Investment Board**

Budget Unit	Program Name	Fund Number	Base	Attorney General	Risk Management	State Controller	State Treasurer	BU/Fund Total	Percent of Base	Percent of Fund
			SWCAP	DU 10.41	DU 10.45	DU 10.46	DU 10.47			
LABA	Mgmt of Endowment Funds	10482	12,297	800	160	(720)	0	240	79.67%	80.00%
LABA	Mgmt of Endowment Funds	10349	2,500	200	40	(180)		60	20.33%	20.00%
			0					0	0.00%	0.00%
			0					0	0.00%	0.00%
			0					0	0.00%	0.00%
			0					0	0.00%	0.00%
			0					0	0.00%	0.00%
			0					0	0.00%	0.00%
			0					0	0.00%	0.00%
Decision Unit Total			12,300	1,000	200	(900)	0	300	100.00%	100.00%

I request that the FY 2018 Budget Request be revised to reflect the above adjustments for Attorney General fees, Risk Management fees, State Controller's fees, and State Treasurer fees.

APPROVED
 By Larry L. Johnson at 1:29 pm, Oct 11, 2016 Title Manager of Investments Date _____

Instructions
 Each year after the original budget submission deadline, the Division of Financial Management calculates the estimated amount of change from the current year to the budget year for certain Interagency Nonstandard Adjustment decision units related to the Statewide Cost Allocation Plan (SWCAP). It is your responsibility to distribute those changes equitably between programs (budget units) and fund sources.

- 1) Locate your agency on the Indirect Cost Recovery Budget Adjustments spreadsheet.
- 2) Sum the "FY Approp. Basis" columns for all categories (Treasurer, Controller Attorney General, Risk Management, and Facility Services) in cell E7.
- 3) Enter by budget unit and fund source the SWCAP appropriation basis in the column titled "Base SWCAP". The allocation should be the same as your actual expenditures by fund source for last year rounded to the nearest \$100.
- 4) Find "Request Adjustment" for each category noting "Statewide Accounting" and "Statewide Payroll" must be summed to calculate the Controller fees.
- 5) Identify the budget unit and fund source for each of the areas requiring adjustment.
- 6) Enter each budget unit in the column identified as Budget Unit. Flag any continuous budget units as "(Cont)". Repeat for each different fund.
- 7) In the column identified as Fund Number, place the number of the fund to which the increase or decrease in costs will be applied.
- 8) In the column identified as adjustment, place the dollar amount for each identified budget unit by fund. Round to nearest \$100.
- 9) Check that all totals match those on the Indirect Cost Recovery Budget Adjustment spreadsheet.
- 10) Sign and return a copy to each of your DFM and LSO analysts. *Thank you!*