

Summary Tables and Graphs

Idaho Millennium Permanent Endowment Fund

Fiscal Year	Beginning Market Value	Actual/Projected Receipts	Transfers	Earnings/(Losses)*	Transfer from 0545 to 0499*	Ending Market Value
2007	\$ -	\$ 17,640,532	\$ 10,000,000	\$ 454,070	\$ -	\$ 28,094,602
2008	28,094,602	22,802,728	0	2,296	0	50,899,626
2009	50,899,626	24,771,612	0	(8,181,051)	(474,559)	67,015,628
2010	67,015,628	25,692,125	0	13,448,350	(1,729,866)	104,426,238
2011	104,426,238	25,900,368	0	8,904,200	(2,374,778)	136,856,027
2012	136,856,027	26,111,038	0	11,461,868	(4,031,634)	170,397,299
2013	170,397,299	26,324,170	0	14,114,511	(5,656,185)	205,179,795
2014	205,179,795	26,539,802	0	16,871,455	(7,265,823)	241,325,229
2015	241,325,229	26,757,974	3,717,776	20,045,178	(8,935,222)	282,910,936
2016	282,910,936	26,978,724	6,820,967	23,614,027	(10,670,248)	329,654,406
2017	329,654,406	27,202,092	6,709,713	27,322,450	(12,667,504)	378,221,156
2018	378,221,156	25,208,259	6,765,444	31,138,278	(14,913,364)	426,419,773
2019	426,419,773	25,467,037	6,261,074	34,907,519	(17,247,046)	475,808,357
2020	475,808,357	25,728,902	6,332,714	38,818,161	(19,643,684)	527,044,450
2021	527,044,450	25,993,902	6,398,051	42,883,718	(22,015,704)	580,304,418
2022	580,304,418	26,262,089	6,464,170	47,109,990	(24,476,695)	635,663,972
2023	635,663,972	26,533,511	6,531,084	51,502,556	(27,035,160)	693,195,963
2024	693,195,963	26,808,222	6,598,805	56,067,162	(29,694,748)	752,975,404
2025	752,975,404	27,086,274	6,667,347	60,809,745	(32,458,969)	815,079,800
TOTAL		\$ 485,809,360	\$ 79,267,145	\$ 491,294,482	\$ (241,291,188)	

*Note: The amount listed for the current fiscal year under "Earnings/(Losses)" represents a combination of actual year-to-date and projected earnings. Projected earnings assume an 8.00% return on investment. The amounts under "Transfers" & "Transfer from 0545 to 0499" represent a combination of actual year-to-date and projected transfers. Beginning in 2016, transfers are due to the \$100 million cap placed by SB 1416.

Idaho Millennium Fund

Fiscal Year	Beginning Market Value	Actual/Projected Receipts	Transfers*	Earnings/(Losses)*	Transfer from 0540 to 0499*	Ending Market Value
2000	\$ -	\$ 29,728,524	\$ -	\$ 495,787	\$ (386,959)	\$ 29,837,353
2001	29,837,353	22,751,124	0	(2,105,516)	(1,729,535)	48,753,427
2002	48,753,427	26,602,063	(19,335,604)	(4,255,408)	(2,438,933)	49,325,545
2003	49,325,545	26,653,835	(70,311,509)	(724,806)	(4,943,065)	0
2004	0	22,818,949	0	(61,929)	0	22,757,020
2005	22,757,020	23,151,453	0	621,571	(1,941,119)	44,588,925
2006	44,588,925	21,253,142	0	2,138,244	(284,669)	67,695,642
2007	67,695,642	4,605,075	(10,000,000)	3,418,332	(1,360,348)	64,358,701
2008	64,358,701	5,700,682	0	2,840,943	(2,533,638)	70,366,688
2009	70,366,688	6,192,903	64,059	1,136,762	(3,553,869)	74,206,543
2010	74,206,543	6,423,031	0	2,334,987	(3,247,393)	79,717,168
2011	79,717,168	6,475,092	0	3,968,748	(3,467,581)	86,693,427
2012	86,693,427	6,527,759	0	4,315,564	(3,675,787)	93,860,963
2013	93,860,963	6,581,042	0	4,666,301	(3,998,774)	101,109,533
2014	101,109,533	6,634,951	0	5,019,892	(4,347,145)	108,417,231
2015	108,417,231	6,689,494	(3,717,776)	5,186,105	(4,699,455)	111,875,598
2016	111,875,598	6,744,681	(6,820,967)	5,186,681	(5,054,631)	111,931,362
2017	111,931,362	6,800,523	(6,709,713)	5,187,265	(5,221,650)	111,987,788
2018	111,987,788	6,302,065	(6,765,444)	5,182,055	(5,222,344)	111,484,120
2019	111,484,120	6,366,759	(6,261,074)	5,182,731	(5,223,046)	111,549,491
2020	111,549,491	6,432,226	(6,332,714)	5,183,416	(5,216,777)	111,615,641
2021	111,615,641	6,498,476	(6,398,051)	5,184,108	(5,217,590)	111,682,584
2022	111,682,584	6,565,522	(6,464,170)	5,184,809	(5,218,414)	111,750,331
2023	111,750,331	6,633,378	(6,531,084)	5,185,518	(5,219,247)	111,818,896
2024	111,818,896	6,702,055	(6,598,805)	5,186,236	(5,220,090)	111,888,291
2025	111,888,291	6,771,568	(6,667,347)	5,186,962	(5,220,944)	111,958,531
TOTAL		\$ 294,606,373	\$ (168,850,199)	\$ 80,845,359	\$ (94,643,004)	

*Note: The amount listed for the current fiscal year under "Earnings/(Losses)" represents a combination of actual year-to-date and projected earnings. Projected earnings assume an 5.00% return on investment. The amounts under "Transfers" & "Transfer from 0540 to 0499" represent a combination of actual year-to-date and projected transfers. Beginning in 2014, transfers are due to the \$100 million cap required by SB1416 (see below).

History of Non-program Transfers from the Millennium Fund

H701 (2002 Idaho Sess. Law s 156) transferred to the General Fund the April 2002 tobacco payment (\$19.3 million) distributed to the State of Idaho pursuant to the tobacco Master Settlement Agreement.

S1517 (2002 Idaho Sess. Law s 205) transferred to the General Fund \$10 million from the fiscal year 2003 scheduled tobacco payments.

S1195 (2003 Idaho Sess. Law s 341) transfers the following: (1) \$798,200 to the Income Fund for remaining portion of appropriation of FY03 Millennium Fund projects; (2) \$2,438,700 to the Income Fund for FY04 Millennium Fund projects; (3) the entire remaining balance of the fund corpus to the General Fund (approximately \$40.2 million); and (4) \$16,350,315 to the General Fund from the April 2003 tobacco payment.

\$2.228 million of the \$70.3 million transfer out in April of FY 2003 was not a true transfer; instead it was directly deposited into the General Fund and was not first deposited to the Millennium Fund

SB1416 (2006 Idaho Sess. Law s 187) establishes the Permanent Endowment Fund and requires that 80% of all future settlement funds and earnings be transferred to the Permanent Endowment Fund and 20% of all future settlement funds and earnings be transferred to the Idaho Millennium Fund. It also requires an initial transfer of \$10,000,000 to the Permanent Endowment Fund from the Millennium Fund and a transfer of any amount over \$100 million from the Millennium Fund to the Permanent Endowment Fund. The ending book value is greater than \$100 million, starting in FY 2016, because Idaho Code 67-1805 requires that any amount in excess of \$100 million be transferred to the permanent endowment fund as determined on the second business day in July (Idaho Code 67-1804), rather than the end of the fiscal year. Due to the timing of the transfer at the beginning of the fiscal year, instead of the end of the fiscal year, the ending book value will exceed the \$100 million.

Summary Tables and Graphs

FY 2011 Governor's Recommendation for the Millennium Income Fund

Organization	Program	Recommendation
Committee on Sub. Abuse	Statewide Substance Abuse Funding	\$1,859,200
Idaho Meth Project, Inc.	Meth Prevention and Education	500,000
Office of Drug Policy	Office Operations	443,000
Idaho Supreme Court	Youth Diversion Programs	420,000
Idaho State Police	Youth Tobacco Investigations	<u>94,000</u>
Total Recommendation		\$3,316,200

Statewide Substance Abuse Funding - \$1,859,200. The recommended funding will be used to continue to address the state need for substance use disorder treatment for the felony re-entry population. This will provide community treatment for 1,606 offenders re-entering the community on parole.

Meth Prevention and Education - \$500,000. The Idaho Meth Project will use this funding to match private sector funding to sustain the ongoing prevention and public awareness messaging of the Idaho Meth Project. Between private sector funds and media match, a \$500,000 award from the Millennium Fund will be used to leverage additional funding to support a state-wide media campaign – including television, radio, and billboard advertising - for the Idaho Meth Project. This project is a large-scale prevention program aimed at significantly reducing first-time Meth use.

Office of Drug Policy Operations - \$443,000. Recommended funding will be used for the ongoing operations of the Office of Drug Policy and the Interagency Committee on Prevention and Substance Abuse. Funding will be use to support the operations and daily activities of the office to allow ongoing work with prevention and treatment partners.

Youth Diversion Programs - \$420,000. The Idaho Supreme Court will use this recommended funding to continue to support Youth Courts as a juvenile prevention program (\$121,200), implement programs for tobacco/substance abuse and status offenders (\$211,500), and establish a tobacco and alcohol diversion court, to handle underage misdemeanor tobacco and alcohol cases, in the Seventh District (\$87,300).

Youth Tobacco Investigations - \$94,000. Funding will assist the Idaho State Police (ISP) with the cost of tobacco permittee compliance inspections. These inspections are required under Idaho statute. The inspections are a fundamental part of preventing teenage initiation of tobacco use. The tobacco permittee compliance inspections encourage tobacco retailers to remain vigilant in asking teens for identification and refusing to sell tobacco products to minors. The ISP partners with the Department of Health and Welfare on this project. DHW must conduct a certain number of compliance inspections of tobacco vender permittees each year in order to retain Substance Abuse Prevention and Treatment Block Grant funds for a variety of substance abuse prevention and treatment programs.

The Governor further recommends that the amount remaining from the distribution to the Income Fund of \$2,526,200 be transferred back to the Millennium Fund.