

Agency Expenditure Summary

	<u>FY 2020</u>		<u>FY 2021</u>		<u>FY 2022</u>	
	<u>Approp</u>	<u>Actual</u>	<u>Approp</u>	<u>Estimate</u>	<u>Request</u>	<u>Gov Rec</u>
By Function						
Endowment Investments	744,300	683,700	754,800	754,800	836,600	768,800
Total	744,300	683,700	754,800	754,800	836,600	768,800
By Fund Source						
Dedicated	663,400	609,300	671,600	671,600	752,200	685,300
Other	80,900	74,400	83,200	83,200	84,400	83,500
Total	744,300	683,700	754,800	754,800	836,600	768,800
By Object						
Personnel Costs	545,800	538,200	555,400	555,400	635,700	567,900
Operating Expenditures	196,500	141,300	197,400	197,400	198,900	198,900
Capital Outlay	2,000	4,200	2,000	2,000	2,000	2,000
Trustee/Benefit Payments	0	0	0	0	0	0
Lump Sum	0	0	0	0	0	0
Total	744,300	683,700	754,800	754,800	836,600	768,800
FTP Positions	4.00	4.00	4.00	4.00	4.00	4.00

Endowment Fund Investment Bd

Endowment Investments

Executive Budget Detail

	<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 Gov Rec</u>
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Description: The goals of the Endowment Fund Investment Board are to provide safety of investments, increased income to the fund beneficiaries, growth of the principal through realized gains, and investment management to the State Insurance Fund, the Judges' Retirement Fund, the Ritter Island Endowment, the Trail of the Coeur d'Alenes Endowment, the Department of Environmental Quality Endowment (Bunker Hill Water Treatment), and two Fish and Game wildlife mitigation endowment funds. (Idaho Code 57-721)

FY 2021 Original Appropriation

3.00 :							
Dedicated	3.15	486,800	182,800	2,000	0	0	671,600
Other	0.85	68,600	14,600	0	0	0	83,200
Total	4.00	555,400	197,400	2,000	0	0	754,800

FY 2021 Total Appropriation

Dedicated	3.15	486,800	182,800	2,000	0	0	671,600
Other	0.85	68,600	14,600	0	0	0	83,200
Total	4.00	555,400	197,400	2,000	0	0	754,800

FY 2021 Estimated Expenditures

Dedicated	3.15	486,800	182,800	2,000	0	0	671,600
Other	0.85	68,600	14,600	0	0	0	83,200
Total	4.00	555,400	197,400	2,000	0	0	754,800

Base Adjustments

8.41 Removal of One-Time Expenditures: This decision unit removes one-time appropriation for FY 2021.

Dedicated	0.00	0	(200)	(2,000)	0	0	(2,200)
Other	0.00	0	(1,100)	0	0	0	(1,100)
Total	0.00	0	(1,300)	(2,000)	0	0	(3,300)

FY 2022 Base

Dedicated	3.15	486,800	182,600	0	0	0	669,400
Other	0.85	68,600	13,500	0	0	0	82,100
Total	4.00	555,400	196,100	0	0	0	751,500

	<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 Gov Rec</u>
Program Maintenance							
10.12 Change in Variable Benefit Costs: This decision unit reflects a change in variable benefit costs, notably, a 12-month rate holiday for employers who contribute to the PERSI-managed sick leave plan. The sick leave fund has built up a substantial reserve and the rate holiday will draw down the reserve. The PERSI Retirement Board will review the funding of the plan upon completion of the rate holiday and will adjust contribution rates to actuarially-determined new levels.							
Dedicated	0.00	2,000	0	0	0	0	2,000
Other	0.00	300	0	0	0	0	300
Total	0.00	2,300	0	0	0	0	2,300
10.23 Contract Inflation: The Governor recommends dedicated fund spending authority for an increase in lease and audit costs							
Dedicated	0.00	0	2,600	0	0	0	2,600
Other	0.00	0	100	0	0	0	100
Total	0.00	0	2,700	0	0	0	2,700
10.31 Repair, Replacement Items/Alterations: The Governor recommends one-time dedicated fund spending authority for repair and replacement items.							
Dedicated	0.00	0	0	2,000	0	0	2,000
Total	0.00	0	0	2,000	0	0	2,000
10.41 Attorney General Fees: Adjustments to costs of legal services provided by the Office of the Attorney General are reflected here.							
Dedicated	0.00	0	(1,400)	0	0	0	(1,400)
Other	0.00	0	(200)	0	0	0	(200)
Total	0.00	0	(1,600)	0	0	0	(1,600)
10.46 Controller's Fee Charge: Adjustments to the costs of statewide accounting and statewide payroll processing provided by the Office of the State Controller are reflected here.							
Dedicated	0.00	0	900	0	0	0	900
Other	0.00	0	100	0	0	0	100
Total	0.00	0	1,000	0	0	0	1,000
10.48 Office of Information Technology Services Billings: Adjustments to costs of information technology support from the Office of Information Technology are reflected here.							
Dedicated	0.00	0	700	0	0	0	700
Total	0.00	0	700	0	0	0	700
10.61 Salary Multiplier: The Governor recommends a 2% Change in Employee Compensation to be distributed by merit.							
Dedicated	0.00	9,100	0	0	0	0	9,100
Other	0.00	1,100	0	0	0	0	1,100
Total	0.00	10,200	0	0	0	0	10,200
10.62 Group and Temporary: The Governor does not recommend a Change in Employee Compensation for group and temporary employees.							
Other	0.00	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0

Endowment Fund Investment Bd

Endowment Investments

Executive Budget Detail

	<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 Gov Rec</u>
FY 2022 Total Maintenance							
Dedicated	3.15	497,900	185,400	2,000	0	0	685,300
Other	0.85	70,000	13,500	0	0	0	83,500
Total	4.00	567,900	198,900	2,000	0	0	768,800

Line Items

12.01 Increase in Salary for the Manager of Investments: The Governor does not recommend an increase in salary for the manager of investments position. The Governor is aware there is an ongoing salary survey and encourages the legislature to review the results when available.

Dedicated	0.00	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0

12.91 Budget Law Exemptions/Other Adjustments: The Governor recommends continuous appropriation for consulting services, outside investment manager fees, bank custodian fees and other related costs. These costs vary each month based on the value of the portfolio.

Dedicated	0.00	0	0	0	0	0	0
Other	0.00	0	0	0	0	0	0
Total	0.00	0	0	0	0	0	0

FY 2022 Gov's Recommendation

Dedicated	3.15	497,900	185,400	2,000	0	0	685,300
Other	0.85	70,000	13,500	0	0	0	83,500
Total	4.00	567,900	198,900	2,000	0	0	768,800